



**STATE OF DELAWARE  
DEPARTMENT OF FINANCE  
OFFICE OF THE SECRETARY**

**GARY M. PFEIFFER  
SECRETARY OF FINANCE**

May 12, 2009

TO: The Honorable Jack Markell, Governor  
Members of the 145th General Assembly

Attached is the monthly financial report for the month ending April 30, 2009. This report shows General Fund Activity and Financial Position on a cash basis of accounting. It can also be found on the Internet under Monthly Financial Report at the following address:

[www.finance.delaware.gov/publications/Monthly.shtml](http://www.finance.delaware.gov/publications/Monthly.shtml)

If you have any questions or desire additional information, please contact this office.

Sincerely,

A handwritten signature in black ink that reads "Gary M. Pfeiffer".

Gary M. Pfeiffer  
Secretary of Finance

TLN:ed  
Attachment

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## OVERVIEW

### GENERAL FUND CASH BALANCE

The General Fund had a cumulative operating surplus and cash balance of \$212.9 million with no outstanding short-term general obligation debt as of April 30, 2009.

As of April 30, 2009  
(\$ Millions)

	<u>FY09</u>	<u>FY08</u>	<u>FY07</u>	<u>FY06</u>
Beginning Fiscal Year Cash	\$ 526.0	\$ 590.9	\$ 690.6	\$ 701.2
<u>Operating Cash Surplus/(Deficit)</u>	<u>(\$ 313.1)</u>	<u>(\$ 348.3)</u>	<u>(\$ 391.0)</u>	<u>(\$ 253.6)</u>
Net Operating Cash Balance	\$ 212.9	\$ 242.6	\$ 299.6	\$ 447.6

The net operating cash balance of \$212.9 million results from a beginning cash balance of \$526.0 million on July 1, 2008, less a \$313.1 million operating cash deficit for FY 2009. Included in the net operating cash balance is a surplus of \$101.1 million in the Revenue Refund Account. It should be noted that during the early months of each fiscal year, disbursements more often exceed revenues until major tax collections are received later in the fiscal year.

\$186.4 million was dedicated to the Budget Reserve Account of the General Fund as required by the Constitution of the State of Delaware, Article VIII, § 6.(d).

The combined General Fund/Special Fund Cash Balance was \$1,680.4 million.

**State of Delaware**  
**Statement of General Fund Cash Condition**  
as of 4/30/2009

Exhibit A

	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007	Fiscal Year 2006
<b>Beginning Fiscal Year Cash</b>	\$ 525,983,117	\$ 590,888,376	\$ 690,571,679	\$ 701,197,260
<b>Revenue</b>				
<u>Receipts</u>				
Taxes	2,373,385,952	2,360,949,999	2,298,419,088	2,249,291,293
Licenses	15,003,380	10,477,284	14,612,840	9,655,333
Fees	69,166,759	82,738,972	80,393,841	80,391,721
Permits	778	613	653	558
Fines	2,461,753	2,853,706	3,108,644	2,142,418
Rentals & Sales	262,757,904	264,195,494	267,019,582	253,545,575
Grants	6,516	0	0	0
Governmental Contributions	180	2,400,135	4,803,660	327
Earnings and Investments	7,843,304	27,757,667	21,047,633	10,936,652
State Government/Agency Revenue	3,731,531	2,926,735	10,336,212	2,689,392
	<u>2,734,358,056</u>	<u>2,754,300,604</u>	<u>2,699,742,152</u>	<u>2,608,653,269</u>
Less Refund Disbursements	200,496,875	198,637,717	187,474,104	151,219,340
<b>Total Revenue</b>	<b>2,533,861,181</b>	<b>2,555,662,888</b>	<b>2,512,268,047</b>	<b>2,457,433,929</b>
<b>Disbursements</b>				
<u>Agency Expenditures</u>				
Legislature	10,795,902	11,683,683	10,939,927	10,742,540
Judicial	74,421,557	76,625,052	74,896,561	71,284,674
Executive	131,337,438	139,968,905	249,724,274	254,453,069
Department of Technology and Information	30,555,378	31,239,181	32,456,618	31,640,561
Other Elective Offices	53,935,483	60,578,136	55,731,569	54,380,615
Legal	37,175,049	37,873,318	35,048,889	31,031,659
Department of State	33,805,332	27,507,223	21,677,013	16,890,904
Department of Finance	23,308,037	28,240,440	40,615,686	57,945,779
Department of Health and Social Services	729,032,613	761,702,750	713,893,081	653,006,831
Department of Services to Child/Youth/Families	108,824,860	116,027,106	110,988,459	98,876,926
Department of Correction	217,382,110	224,001,490	213,331,613	190,573,684
Department of Natural Resources	47,872,492	56,973,595	59,692,490	48,945,552
Department of Safety and Homeland Security	108,081,640	110,025,469	100,774,018	97,642,997
Department of Transportation	0	3,190	1,930,273	9,350,535
Department of Labor	6,638,444	6,879,738	6,452,780	6,567,953
Department of Agriculture	6,736,420	7,493,249	7,657,813	6,600,946
Department of Elections	5,226,853	4,515,416	6,226,900	3,212,406
Fire Prevention Commission	3,874,106	4,352,177	4,353,608	3,753,974
Delaware National Guard	3,577,970	3,668,104	3,312,224	3,726,009
Advisory Council for Exceptional Citizens	140,829	153,542	145,720	119,704
Higher Education	217,498,393	219,615,003	218,679,787	205,140,420
Department of Education	999,117,689	976,672,717	940,339,495	870,840,592
	<u>2,849,338,596</u>	<u>2,905,799,483</u>	<u>2,908,868,798</u>	<u>2,726,728,327</u>
Less Vouchers Payable	2,407,219	1,874,528	5,591,657	15,706,932
<b>Total Disbursements</b>	<b>2,846,931,377</b>	<b>2,903,924,955</b>	<b>2,903,277,141</b>	<b>2,711,021,395</b>
<b>Ending Cash Balance</b>	<b>\$ 212,912,921</b>	<b>\$ 242,626,309</b>	<b>\$ 299,562,585</b>	<b>\$ 447,609,794</b>

NOTES

1. This exhibit had been prepared using the best available data. It is however, preliminary in nature and subject to change pending formal audit.
2. Numbers are rounded and thus the sum of the detail may not equal the total.
3. The Fiscal Year is July 1 through June 30.

5/6/2009

**State of Delaware**  
**Statement of General Fund Receipts and Refund Disbursements by Major Category**  
as of 4/30/2009

	Fiscal Year 2009	% Change	Fiscal Year 2008	% Change	Fiscal Year 2007	% Change	Fiscal Year 2006
<b>Receipts</b>							
Personal Income Taxes	\$ 906,201,548	(8.4)	\$ 989,832,079	3.8	\$ 953,937,523	2.7	\$ 928,917,855
Franchise Taxes	399,773,281	1.6	393,532,550	9.4	359,677,060	(2.1)	367,536,455
Corporate Fees	40,573,526	(20.6)	51,094,591	1.5	50,320,485	2.2	49,215,270
Limited Partnership and LLC	64,024,819	12.1	57,090,342	21.7	46,922,897	17.0	40,101,553
Uniform Commercial Code	9,247,915	(19.9)	11,542,622	8.0	10,683,911	(11.5)	12,071,796
Corporation Income Taxes	139,130,859	8.2	128,555,506	(12.1)	146,278,211	3.9	140,812,795
Bank Franchise Tax	69,735,075	(2.3)	71,352,549	(36.5)	112,364,120	49.2	75,296,204
Gross Receipts Tax	136,485,863	(0.4)	136,983,654	2.1	134,116,323	(12.9)	153,951,737
Lottery	199,687,414	(3.1)	206,100,507	(3.6)	213,842,390	4.6	204,399,554
Abandoned Property	388,975,966	33.5	291,309,361	5.6	275,950,240	3.3	267,009,064
Hospital Board and Treatment	63,020,427	8.5	58,058,703	9.4	53,051,241	8.0	49,101,134
Dividends and Interest	7,843,304	(71.7)	27,757,667	31.9	21,047,633	92.5	10,936,652
Realty Transfer Tax	41,320,818	(42.0)	71,259,532	(11.1)	80,167,469	(20.8)	101,251,305
Estate Tax	78,130	(65.0)	223,281	(31.3)	325,168	(92.5)	4,335,248
Insurance Taxes	64,222,581	1.3	63,368,365	1.7	62,328,447	25.4	49,688,578
Public Utility Tax	44,867,592	12.3	39,949,268	3.1	38,737,566	18.1	32,793,095
Cigarette Taxes	97,726,824	0.7	97,016,145	43.2	67,765,492	(1.7)	68,927,568
Other Revenues	61,442,115	3.7	59,273,882	(17.9)	72,225,976	38.1	52,307,407
<b>Total Receipts</b>	<b>2,734,358,056</b>	<b>(0.7)</b>	<b>2,754,300,604</b>	<b>2.0</b>	<b>2,699,742,152</b>	<b>3.5</b>	<b>2,608,653,269</b>
<b>Refund Disbursements</b>							
Personal Income Taxes	141,189,969		141,781,638		122,832,046		114,190,274
Franchise Taxes	6,613,944		3,839,085		4,434,330		6,428,035
Corporation Income Taxes	28,291,447		44,635,773		49,024,485		20,312,308
Bank Franchise Tax	171,795		46,808		169,033		1,160,487
Gross Receipts Tax	6,010,554		3,017,232		1,511,011		4,029,636
Abandoned Property	16,526,212		3,091,740		7,385,635		2,817,533
Estate Tax	464,002		112,310		384,006		903,719
Cigarette Taxes	158,202		178,654		155,082		212,528
Withholding	945,483		1,164,116		1,272,193		991,391
Insurance Taxes	69,912		652,808		109,807		48,205
Miscellaneous Refunds	55,356		117,553		196,477		125,225
<b>Total Refund Disbursements</b>	<b>200,496,875</b>	<b>0.9</b>	<b>198,637,717</b>	<b>6.0</b>	<b>187,474,104</b>	<b>24.0</b>	<b>151,219,340</b>
<b>Net Receipts</b>	<b>\$ 2,533,861,181</b>	<b>(0.9)</b>	<b>\$ 2,555,662,888</b>	<b>1.7</b>	<b>\$ 2,512,268,047</b>	<b>2.2</b>	<b>\$ 2,457,433,929</b>

## NOTES:

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2. Numbers are rounded and thus the sum of the detail may not equal the total.
3. The Fiscal Year is July 1 through June 30.
4. Additional Dividends and Interest may have been received but not officially recorded.
5. " % Change " for "Receipts" may be blank due to a significant value.

5/6/2009

**State of Delaware**  
**Statement of General Fund Appropriation Balances**  
as of 4/30/2009

Exhibit A-2

	Current FY Appropriations	Prior Year Continuing and Encumbered	Expenditures	Encumbrances	Unencumbered Balance
Legislature	14,883,100	3,353,886	10,795,902	444,797	6,996,288
Judicial	90,172,200	3,312,901	74,421,557	2,172,532	16,891,011
Executive	231,932,531	71,346,909	131,337,438	12,058,490	159,883,512
Department of Technology and Information	38,139,800	3,060,004	30,555,378	3,882,022	6,762,403
Other Elective Offices	55,498,933	330,930	53,935,483	186,249	1,708,132
Legal	45,137,950	268,052	37,175,049	302,618	7,928,335
Department of State	33,890,800	8,261,859	33,805,332	1,572,000	6,775,327
Department of Finance	26,619,200	1,779,719	23,308,037	742,387	4,348,495
Department of Health and Social Services	929,239,584	30,064,502	729,032,613	42,312,199	187,959,275
Department of Services to Child/Youth/Families	136,555,648	4,350,918	108,824,860	14,855,628	17,226,078
Department of Correction	260,563,166	10,763,898	217,382,110	22,234,748	31,710,207
Department of Natural Resources	48,343,500	26,457,303	47,872,492	9,392,273	17,536,038
Department of Safety and Homeland Security	126,744,262	2,599,495	108,081,640	2,311,483	18,950,634
Department of Labor	7,351,872	761,517	6,638,444	210,027	1,264,918
Department of Agriculture	8,650,800	411,714	6,736,420	452,201	1,873,892
Department of Elections	5,655,200	927,613	5,226,853	122,295	1,233,664
Fire Prevention Commission	4,784,400	87,994	3,874,106	202,263	796,026
Delaware National Guard	4,914,300	569,205	3,577,970	548,345	1,357,190
Advisory Council for Exceptional Citizens	174,600	5,793	140,829	1,681	37,884
Higher Education	249,559,106	4,851,396	217,498,393	1,949,509	34,962,599
Department of Education	1,172,688,168	61,202,780	999,117,689	36,003,264	198,769,996
<b>Total</b>	<b>\$ 3,491,499,121</b>	<b>\$ 234,768,388</b>	<b>\$ 2,849,338,596</b>	<b>\$ 151,957,010</b>	<b>\$ 724,971,902</b>

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**State of Delaware**  
**Statement of General Fund Expenditures by Major Category**  
as of 4/30/2009

Exhibit B

	Fiscal Year 2009 \$(000) s	%	Fiscal Year 2008 \$(000) s	%	Fiscal Year 2007 \$(000) s	%	Fiscal Year 2006 \$(000) s
		Change		Change		Change	
Salaries and Wages	1,054,345.4	0.3	1,050,712.0	5.1	1,000,125.5	5.9	944,185.4
Fringe Benefits (less Pension)	276,989.9	(0.8)	279,320.9	3.0	271,286.2	8.6	249,801.7
Pension Costs	183,632.7	(3.5)	190,260.0	11.2	171,106.4	9.0	156,988.8
Medicaid	380,688.3	(7.0)	409,155.0	10.9	368,925.7	10.3	334,441.6
*Public Assistance	72,705.1	(6.4)	77,704.2	(1.1)	78,530.6	14.6	68,511.8
*Grants	231,568.5	2.2	226,514.4	(32.2)	334,086.4	(4.8)	350,786.7
*Personal Services and Travel	171,788.1	(0.8)	173,121.6	(6.2)	184,545.8	27.1	145,230.7
*Contractual Services	244,106.0	(2.4)	250,112.0	4.3	239,739.1	7.5	222,967.6
Supplies and Materials	57,501.9	(6.5)	61,481.9	1.3	60,668.4	0.3	60,503.0
Capital Outlay	37,445.1	(31.3)	54,474.4	(26.0)	73,592.4	11.9	65,784.7
Debt Service	138,567.7	4.2	132,943.2	5.3	126,262.4	(1.0)	127,526.4
<b>Total</b>	<b>\$ 2,849,338.6</b>	<b>(1.9)</b>	<b>\$ 2,905,799.5</b>	<b>(0.1)</b>	<b>\$ 2,908,868.8</b>	<b>6.7</b>	<b>\$ 2,726,728.3</b>

\*Examples:

Public Assistance: Costs for programs such as General Assistance, Early Intervention, Child Care, Child Welfare, Emergency Assistance, Renal Disease, etc.

Grants: Costs for Grants-in-Aid, University of Delaware operations and programs, scholarships, etc.

Personal Services: Costs for contracting of personal, medical, legal, education, etc. services.

Contractual Services: Costs for contracting of communications, utilities, insurance, repair and maintenance, school bus transportation, etc.

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