



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

**THOMASY J. COOK  
SECRETARY OF FINANCE**

May 14, 2010

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

Attached is the monthly financial report for the month ending April 30, 2010. 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,

Thomas J. Cook  
Secretary of Finance

**VMW:dhy**  
Attachment

## OVERVIEW

### GENERAL FUND CASH BALANCE

The General Fund had a cumulative operating deficit and cash balance of \$275.2 million with no outstanding short-term general obligation debt as of April 30, 2010.

As of April 30, 2010  
(\$ Millions)

	<u>FY10</u>	<u>FY09</u>	<u>FY08</u>	<u>FY07</u>
<b>Beginning Fiscal Year Cash</b>	\$ 378.5	\$ 526.0	\$ 590.9	\$ 690.6
<b><u>Operating Cash Surplus/(Deficit)</u></b>	<b><u>(\$ 103.3)</u></b>	<b><u>(\$ 313.1)</u></b>	<b><u>(\$ 348.3)</u></b>	<b><u>(\$ 391.0)</u></b>
<b>Net Operating Cash Balance</b>	<b>\$275.2</b>	<b>\$212.9</b>	<b>\$ 242.6</b>	<b>\$ 299.6</b>

The net operating cash balance of \$275.2 million results from a beginning cash balance of \$378.5 million on July 1, 2009, less a \$103.3 million operating cash deficit for FY 2010.

\$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 \$1,798.1 million.

**State of Delaware**  
**Statement of General Fund Cash Condition**  
as of 4/30/2010

Exhibit A

	Fiscal Year 2010	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007
<b>Beginning Fiscal Year Cash</b>	\$ 378,470,927	\$ 525,983,117	\$ 590,888,376	\$ 690,571,679
<b>Revenue</b>				
<u>Receipts</u>				
Taxes	2,366,352,201	2,373,385,952	2,360,949,999	2,298,419,088
Licenses	10,330,587	15,003,380	10,477,284	14,612,840
Fees	91,302,857	69,166,759	82,738,972	80,393,841
Permits	862	778	613	653
Fines	2,177,450	2,461,753	2,853,706	3,108,644
Rentals & Sales	285,931,498	262,757,904	264,195,494	267,019,582
Grants	0	6,516	0	0
Governmental Contributions	2,400,005	180	2,400,135	4,803,660
Earnings and Investments	8,920,946	7,843,304	27,757,667	21,047,633
State Government/Agency Revenue	4,567,985	3,731,531	2,926,735	10,336,212
	<u>2,771,984,391</u>	<u>2,734,358,056</u>	<u>2,754,300,604</u>	<u>2,699,742,152</u>
Less Refund Disbursements	229,819,706	200,496,875	198,637,717	187,474,104
<b>Total Revenue</b>	<b>2,542,164,685</b>	<b>2,533,861,181</b>	<b>2,555,662,888</b>	<b>2,512,268,047</b>
<b>Disbursements</b>				
<u>Agency Expenditures</u>				
Legislature	9,715,045	10,795,902	11,683,683	10,939,927
Judicial	72,530,268	74,421,557	76,625,052	74,896,561
Executive	79,943,116	131,337,438	139,968,905	249,724,274
Department of Technology and Information	26,325,164	30,555,378	31,239,181	32,456,618
Other Elective Offices	53,543,318	53,935,483	60,578,136	55,731,569
Legal	34,923,266	37,175,049	37,873,318	35,048,889
Department of State	23,572,156	33,805,332	27,507,223	21,677,013
Department of Finance	21,125,621	23,308,037	28,240,440	40,615,686
Department of Health and Social Services	702,984,739	729,032,613	761,702,750	713,893,081
Department of Services to Child/Youth/Families	100,012,894	108,824,860	116,027,106	110,988,459
Department of Correction	208,368,648	217,382,110	224,001,490	213,331,613
Department of Natural Resources	36,985,555	47,872,492	56,973,595	59,692,490
Department of Safety and Homeland Security	103,380,160	108,081,640	110,025,469	100,774,018
Department of Transportation	0	0	3,190	1,930,273
Department of Labor	5,108,820	6,638,444	6,879,738	6,452,780
Department of Agriculture	5,409,800	6,736,420	7,493,249	7,657,813
Department of Elections	3,380,212	5,226,853	4,515,416	6,226,900
Fire Prevention Commission	3,495,731	3,874,106	4,352,177	4,353,608
Delaware National Guard	3,654,221	3,577,970	3,668,104	3,312,224
Advisory Council for Exceptional Citizens	141,022	140,829	153,542	145,720
Higher Education	196,289,180	217,498,393	219,615,003	218,679,787
Department of Education	957,963,573	999,117,689	976,672,717	940,339,495
	<u>2,648,852,511</u>	<u>2,849,338,596</u>	<u>2,905,799,483</u>	<u>2,908,868,798</u>
Less Vouchers Payable	3,452,684	2,407,219	1,874,528	5,591,657
<b>Total Disbursements</b>	<b>2,645,399,827</b>	<b>2,846,931,377</b>	<b>2,903,924,955</b>	<b>2,903,277,141</b>
<b>Ending Cash Balance</b>	<b>\$ 275,235,785</b>	<b>\$ 212,912,921</b>	<b>\$ 242,626,309</b>	<b>\$ 299,562,585</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.

5/6/2010

**State of Delaware**  
**Statement of General Fund Receipts and Refund Disbursements by Major Category**  
as of 4/30/2010

Exhibit A-1

	Fiscal Year 2010	% Change	Fiscal Year 2009	% Change	Fiscal Year 2008	% Change	Fiscal Year 2007
<b>Receipts</b>							
Personal Income Taxes	\$ 879,512,065	(2.9)	\$ 906,201,548	(8.4)	\$ 989,832,079	3.8	\$ 953,937,523
Franchise Taxes	442,899,262	10.8	399,773,281	1.6	393,532,550	9.4	359,677,060
Corporate Fees	59,797,278	47.4	40,573,526	(20.6)	51,094,591	1.5	50,320,485
Limited Partnership and LLC	70,510,650	10.1	64,024,819	12.1	57,090,342	21.7	46,922,897
Uniform Commercial Code	11,581,683	25.2	9,247,915	(19.9)	11,542,622	8.0	10,683,911
Corporation Income Taxes	98,947,216	(28.9)	139,130,859	8.2	128,555,506	(12.1)	146,278,211
Bank Franchise Tax	28,204,274	(59.6)	69,735,075	(2.3)	71,352,549	(36.5)	112,364,120
Gross Receipts Tax	164,946,895	20.9	136,485,863	(0.4)	136,983,654	2.1	134,116,323
Lottery	225,074,835	12.7	199,687,414	(3.1)	206,100,507	(3.6)	213,842,390
Abandoned Property	427,943,293	10.0	388,975,966	33.5	291,309,361	5.6	275,950,240
Hospital Board and Treatment	60,598,940	(3.8)	63,020,427	8.5	58,058,703	9.4	53,051,241
Dividends and Interest	8,920,946	13.7	7,843,304	(71.7)	27,757,667	31.9	21,047,633
Realty Transfer Tax	39,360,502	(4.7)	41,320,818	(42.0)	71,259,532	(11.1)	80,167,469
Estate Tax	38,179	(51.1)	78,130	(65.0)	223,281	(31.3)	325,168
Insurance Taxes	43,607,357	(32.1)	64,222,581	1.3	63,368,365	1.7	62,328,447
Public Utility Tax	46,721,352	4.1	44,867,592	12.3	39,949,268	3.1	38,737,566
Cigarette Taxes	103,379,032	5.8	97,726,824	0.7	97,016,145	43.2	67,765,492
Other Revenues	59,940,632	(2.4)	61,442,115	3.7	59,273,882	(17.9)	72,225,976
<b>Total Receipts</b>	<b>2,771,984,391</b>	<b>1.4</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>Refund Disbursements</b>							
Personal Income Taxes	163,037,953		141,189,969		141,781,638		122,832,046
Franchise Taxes	11,497,838		6,613,944		3,839,085		4,434,330
Corporation Income Taxes	35,426,094		28,291,447		44,635,773		49,024,485
Bank Franchise Tax	3,310,309		171,795		46,808		169,033
Gross Receipts Tax	2,506,859		6,010,554		3,017,232		1,511,011
Abandoned Property	12,537,445		16,526,212		3,091,740		7,385,635
Estate Tax	113		464,002		112,310		384,006
Cigarette Taxes	492,831		158,202		178,654		155,082
Withholding	729,535		945,483		1,164,116		1,272,193
Insurance Taxes	104,888		69,912		652,808		109,807
Miscellaneous Refunds	175,843		55,356		117,553		196,477
<b>Total Refund Disbursements</b>	<b>229,819,706</b>	<b>14.6</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>Net Receipts</b>	<b>\$ 2,542,164,685</b>	<b>0.3</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>

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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.

5/6/2010

**State of Delaware**  
**Statement of General Fund Appropriation Balances**  
as of 4/30/2010

Exhibit A-2

	Current FY Appropriations	Prior Year Continuing and Encumbered	Expenditures	Encumbrances	Unencumbered Balance
Legislature	13,855,700	3,472,884	9,715,045	320,192	7,293,347
Judicial	87,257,300	2,967,766	72,530,268	2,460,586	15,234,212
Executive	95,655,045	42,722,183	79,943,116	7,121,887	51,312,225
Department of Technology and Information	35,164,900	3,245,130	26,325,164	3,443,356	8,641,510
Other Elective Offices	54,913,535	420,457	53,543,318	272,592	1,518,082
Legal	42,657,400	194,228	34,923,266	328,594	7,599,768
Department of State	27,548,494	1,880,990	23,572,156	2,106,947	3,750,381
Department of Finance	21,939,715	7,483,563	21,125,621	883,045	7,414,611
Department of Health and Social Services	823,956,650	30,952,517	702,984,739	39,047,885	112,876,544
Department of Services to Child/Youth/Families	130,934,000	5,095,801	100,012,894	13,144,203	22,872,704
Department of Correction	249,456,112	14,038,671	208,368,648	22,347,393	32,778,742
Department of Natural Resources	36,982,200	17,495,150	36,985,555	4,700,048	12,791,746
Department of Safety and Homeland Security	122,968,275	2,052,503	103,380,160	2,349,638	19,290,980
Department of Labor	6,749,800	91,743	5,108,820	100,640	1,632,083
Department of Agriculture	7,535,800	356,185	5,409,800	684,390	1,797,795
Department of Elections	3,801,962	434,747	3,380,212	96,510	759,987
Fire Prevention Commission	4,440,500	86,726	3,495,731	145,708	885,787
Delaware National Guard	4,401,800	314,090	3,654,221	560,577	501,092
Advisory Council for Exceptional Citizens	167,600	4,273	141,022	551	30,300
Higher Education	225,941,900	1,927,171	196,289,180	475,260	31,104,631
Department of Education	1,130,604,122	48,471,797	957,963,573	35,856,821	185,255,525
<b>Total</b>	<b>\$ 3,126,932,811</b>	<b>\$ 183,708,574</b>	<b>\$ 2,648,852,511</b>	<b>\$ 136,446,823</b>	<b>\$ 525,342,051</b>

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**State of Delaware**  
**Statement of General Fund Expenditures by Major Category**  
as of 4/30/2010

Exhibit B

	Fiscal Year 2010 \$(000) s	%	Fiscal Year 2009 \$(000) s	%	Fiscal Year 2008 \$(000) s	%	Fiscal Year 2007 \$(000) s
		Change		Change		Change	
Salaries and Wages	993,456.1	(5.8)	1,054,345.4	0.3	1,050,712.0	5.1	1,000,125.5
Fringe Benefits (less Pension)	275,650.2	(0.5)	276,989.9	(0.8)	279,320.9	3.0	271,286.2
Pension Costs	171,290.8	(6.7)	183,632.7	(3.5)	190,260.0	11.2	171,106.4
Medicaid	380,678.4	0.0	380,688.3	(7.0)	409,155.0	10.9	368,925.7
*Public Assistance	65,754.7	(9.6)	72,705.1	(6.4)	77,704.2	(1.1)	78,530.6
*Grants	169,651.2	(26.7)	231,568.5	2.2	226,514.4	(32.2)	334,086.4
*Personal Services and Travel	154,092.0	(10.3)	171,788.1	(0.8)	173,121.6	(6.2)	184,545.8
*Contractual Services	215,246.3	(11.8)	244,106.0	(2.4)	250,112.0	4.3	239,739.1
Supplies and Materials	48,489.0	(15.7)	57,501.9	(6.5)	61,481.9	1.3	60,668.4
Capital Outlay	16,913.0	(54.8)	37,445.1	(31.3)	54,474.4	(26.0)	73,592.4
Debt Service	157,630.9	13.8	138,567.7	4.2	132,943.2	5.3	126,262.4
<b>Total</b>	<b>\$ 2,648,852.5</b>	<b>(7.0)</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>

\*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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