



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

**THOMASY J. COOK  
SECRETARY OF FINANCE**

June 10, 2010

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

Attached is the monthly financial report for the month ending May 31, 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 surplus and cash balance of \$403.2 million with no outstanding short-term general obligation debt as of May 31, 2010.

As of May 31, 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>	<u>\$ 24.7</u>	<u>(\$ 233.0)</u>	<u>(\$ 241.4)</u>	<u>(\$ 212.1)</u>
<b>Net Operating Cash Balance</b>	<b>\$403.2</b>	<b>\$293.0</b>	<b>\$ 349.5</b>	<b>\$ 478.5</b>

The net operating cash balance of \$403.2 million results from a beginning cash balance of \$378.5 million on July 1, 2009, less a \$24.7 million operating cash surplus 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 \$1,847.0 million.

**State of Delaware**  
**Statement of General Fund Cash Condition**  
as of 5/31/2010

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	2,704,066,415	2,713,206,394	2,751,841,640	2,705,636,713
Licenses	10,922,036	15,531,145	11,016,457	15,250,772
Fees	102,713,780	78,282,685	92,591,129	92,435,357
Permits	992	783	735	726
Fines	2,599,662	2,830,704	3,321,991	3,658,505
Rentals & Sales	320,817,257	294,797,222	289,008,745	289,567,820
Grants	0	6,516	0	0
Governmental Contributions	2,400,005	180	2,400,135	4,803,660
Earnings and Investments	9,659,829	9,529,083	30,288,708	25,014,212
State Government/Agency Revenue	4,833,697	3,805,255	3,808,594	10,454,630
	<u>3,158,013,675</u>	<u>3,117,989,967</u>	<u>3,184,278,134</u>	<u>3,146,822,395</u>
Less Refund Disbursements	261,563,206	258,883,497	264,512,410	216,987,580
<b>Total Revenue</b>	<b>2,896,450,469</b>	<b>2,859,106,470</b>	<b>2,919,765,724</b>	<b>2,929,834,815</b>
<b>Disbursements</b>				
<u>Agency Expenditures</u>				
Legislature	10,704,575	11,886,285	12,748,052	12,069,144
Judicial	79,136,122	81,297,133	84,377,332	82,120,334
Executive	84,611,520	143,066,493	148,296,036	258,591,633
Department of Technology and Information	29,106,715	32,836,332	33,857,098	34,725,488
Other Elective Offices	53,817,439	54,158,570	78,992,364	56,221,024
Legal	38,039,267	40,476,276	41,372,842	38,258,114
Department of State	25,460,688	36,068,541	29,461,886	23,563,123
Department of Finance	22,480,229	24,643,683	30,426,518	42,929,989
Department of Health and Social Services	773,274,272	800,335,085	835,973,085	783,111,337
Department of Services to Child/Youth/Families	107,683,062	117,074,039	125,042,004	120,863,810
Department of Correction	227,272,634	236,939,300	243,515,951	233,599,322
Department of Natural Resources	40,039,947	52,618,788	61,504,858	64,249,765
Department of Safety and Homeland Security	110,084,632	115,377,269	117,739,303	110,765,995
Department of Transportation	0	0	3,190	1,964,462
Department of Labor	5,492,163	6,992,256	7,490,827	6,846,084
Department of Agriculture	5,956,696	7,293,417	8,283,971	8,587,209
Department of Elections	3,703,641	5,626,651	4,825,798	6,771,886
Fire Prevention Commission	3,960,669	4,288,781	4,895,565	4,868,261
Delaware National Guard	3,940,450	3,902,612	3,944,685	3,639,534
Advisory Council for Exceptional Citizens	154,415	153,718	167,044	158,541
Higher Education	211,937,812	234,537,658	235,937,944	236,400,229
Department of Education	1,038,444,218	1,088,717,407	1,059,288,000	1,016,812,310
	<u>2,875,301,166</u>	<u>3,098,290,296</u>	<u>3,168,144,354</u>	<u>3,147,117,595</u>
Less Vouchers Payable	3,628,291	6,161,765	6,959,957	5,214,220
<b>Total Disbursements</b>	<b>2,871,672,875</b>	<b>3,092,128,531</b>	<b>3,161,184,397</b>	<b>3,141,903,375</b>
<b>Ending Cash Balance</b>	<b>\$ 403,248,521</b>	<b>\$ 292,961,057</b>	<b>\$ 349,469,703</b>	<b>\$ 478,503,119</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.

6/9/2010

**State of Delaware**  
**Statement of General Fund Receipts and Refund Disbursements by Major Category**  
as of 5/31/2010

	Fiscal Year 2010	% Change	Fiscal Year 2009	% Change	Fiscal Year 2008	% Change	Fiscal Year 2007
<b>Receipts</b>							
Personal Income Taxes	\$ 963,464,680	(5.2)	\$1,016,848,121	(7.4)	\$1,097,787,803	2.4	\$1,071,754,379
Franchise Taxes	572,737,271	9.7	522,037,046	0.8	517,734,912	4.6	495,025,828
Corporate Fees	67,839,467	45.6	46,606,573	(19.9)	58,161,279	(1.6)	59,083,287
Limited Partnership and LLC	125,815,506	4.4	120,566,117	22.6	98,324,751	18.3	83,134,954
Uniform Commercial Code	12,790,785	26.1	10,145,175	(19.0)	12,521,859	5.5	11,868,726
Corporation Income Taxes	102,021,544	(30.5)	146,732,672	9.8	133,648,303	(11.4)	150,873,640
Bank Franchise Tax	40,394,327	(48.0)	77,675,903	(31.6)	113,557,873	(6.8)	121,818,925
Gross Receipts Tax	180,780,220	18.3	152,841,568	0.5	152,063,830	2.7	148,129,219
Lottery	252,516,949	12.5	224,523,792	0.2	224,125,659	(3.3)	231,713,907
Abandoned Property	451,074,241	15.8	389,524,394	20.7	322,773,259	(5.0)	339,808,241
Hospital Board and Treatment	67,990,730	(3.1)	70,183,378	8.2	64,844,863	12.4	57,687,024
Dividends and Interest	9,659,829	1.4	9,529,083	(68.5)	30,288,708	21.1	25,014,212
Realty Transfer Tax	41,621,909	(5.1)	43,847,555	(43.0)	76,981,964	(15.2)	90,739,421
Estate Tax	283,673	262.4	78,280	(76.6)	334,316	(2.1)	341,346
Insurance Taxes	37,391,866	(39.3)	61,569,697	(3.6)	63,898,634	(0.6)	64,279,431
Public Utility Tax	52,279,951	0.4	52,063,623	18.1	44,077,685	3.8	42,457,423
Cigarette Taxes	113,161,660	5.4	107,374,187	(0.3)	107,726,343	42.5	75,595,544
Other Revenues	66,189,066	0.5	65,842,804	0.6	65,426,092	(15.6)	77,496,889
<b>Total Receipts</b>	<b>3,158,013,674</b>	<b>1.3</b>	<b>3,117,989,967</b>	<b>(2.1)</b>	<b>3,184,278,134</b>	<b>1.2</b>	<b>3,146,822,395</b>
<b>Refund Disbursements</b>							
Personal Income Taxes	191,242,879		168,402,329		171,103,418		146,208,500
Franchise Taxes	12,545,638		6,962,535		3,839,085		4,594,318
Corporation Income Taxes	36,725,818		35,058,993		48,819,722		50,011,982
Bank Franchise Tax	3,312,559		8,684,328		14,896,552		169,033
Gross Receipts Tax	2,655,544		6,207,073		3,143,705		1,615,499
Abandoned Property	13,232,949		17,174,583		3,388,333		7,546,817
Estate Tax	68,625		464,002		111,240		399,573
Cigarette Taxes	561,913		171,063		186,953		202,555
Withholding	841,551		1,166,987		1,311,614		1,478,789
Insurance Taxes	199,888		14,532,553		17,541,312		4,559,026
Miscellaneous Refunds	175,843		59,051		170,476		201,487
<b>Total Refund Disbursements</b>	<b>261,563,206</b>	<b>1.0</b>	<b>258,883,497</b>	<b>(2.1)</b>	<b>264,512,410</b>	<b>21.9</b>	<b>216,987,580</b>
<b>Net Receipts</b>	<b>\$ 2,896,450,469</b>	<b>1.3</b>	<b>\$ 2,859,106,470</b>	<b>(2.1)</b>	<b>\$ 2,919,765,724</b>	<b>(0.3)</b>	<b>\$ 2,929,834,815</b>

## NOTES:

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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.

6/9/2010

**State of Delaware**  
**Statement of General Fund Appropriation Balances**  
as of 5/31/2010

Exhibit A-2

	Current FY Appropriations	Prior Year Continuing and Encumbered	Expenditures	Encumbrances	Unencumbered Balance
Legislature	13,855,700	3,472,884	10,704,575	233,756	6,390,253
Judicial	87,257,300	3,151,766	79,136,122	2,628,656	8,644,289
Executive	97,610,545	42,747,148	84,611,520	5,813,970	49,932,203
Department of Technology and Information	35,164,900	3,561,180	29,106,715	4,364,995	5,254,370
Other Elective Offices	54,913,535	420,457	53,817,439	262,170	1,254,383
Legal	42,657,400	194,228	38,039,267	327,311	4,485,050
Department of State	27,548,494	1,880,990	25,460,688	1,852,154	2,116,641
Department of Finance	21,939,715	7,483,563	22,480,229	930,960	6,012,089
Department of Health and Social Services	821,973,365	30,425,288	773,274,272	29,653,453	49,470,928
Department of Services to Child/Youth/Families	130,934,000	5,095,801	107,683,062	10,478,647	17,868,092
Department of Correction	249,456,112	14,038,671	227,272,634	16,398,024	19,824,125
Department of Natural Resources	36,982,200	17,495,150	40,039,947	4,640,387	9,797,015
Department of Safety and Homeland Security	122,968,275	2,052,503	110,084,632	2,272,847	12,663,299
Department of Labor	6,749,800	91,743	5,492,163	65,631	1,283,749
Department of Agriculture	7,535,800	356,185	5,956,696	567,060	1,368,229
Department of Elections	3,801,962	434,747	3,703,641	78,272	454,796
Fire Prevention Commission	4,440,500	86,726	3,960,669	64,453	502,104
Delaware National Guard	4,401,800	314,090	3,940,450	446,555	328,885
Advisory Council for Exceptional Citizens	167,600	4,273	154,415	551	16,907
Higher Education	225,941,900	1,927,171	211,937,812	363,574	15,567,685
Department of Education	1,130,631,908	48,474,011	1,038,444,218	35,143,778	105,517,923
<b>Total</b>	<b>\$ 3,126,932,811</b>	<b>\$ 183,708,574</b>	<b>\$ 2,875,301,166</b>	<b>\$ 116,587,204</b>	<b>\$ 318,753,015</b>

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**State of Delaware**  
**Statement of General Fund Expenditures by Major Category**  
as of 5/31/2010

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	1,072,672.1	(5.9)	1,139,361.1	0.3	1,135,896.5	5.1	1,080,803.7
Fringe Benefits (less Pension)	301,215.3	(1.1)	304,582.9	(0.4)	305,912.0	3.1	296,609.8
Pension Costs	183,024.0	(7.2)	197,260.9	(3.5)	204,380.8	9.1	187,323.4
Medicaid	421,809.6	0.1	421,411.8	(6.2)	449,042.4	10.2	407,412.9
*Public Assistance	71,159.5	(8.6)	77,824.3	(7.5)	84,123.1	(2.1)	85,890.3
*Grants	180,090.6	(28.1)	250,594.8	3.1	243,092.2	(30.4)	349,150.0
*Personal Services and Travel	167,201.0	(10.0)	185,877.2	(4.2)	193,951.7	(3.3)	200,493.7
*Contractual Services	232,470.2	(12.1)	264,427.1	(3.0)	272,644.9	3.2	264,105.4
Supplies and Materials	53,125.8	(13.2)	61,213.8	(8.4)	66,849.4	1.5	65,890.7
Capital Outlay	18,277.0	(53.5)	39,309.2	(35.7)	61,171.5	(21.8)	78,188.6
Debt Service	174,256.0	11.4	156,427.1	3.5	151,079.9	15.1	131,249.1
<b>Total</b>	<b>\$ 2,875,301.2</b>	<b>(7.2)</b>	<b>\$ 3,098,290.3</b>	<b>(2.2)</b>	<b>\$ 3,168,144.3</b>	<b>0.7</b>	<b>\$ 3,147,117.6</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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