



STATE OF DELAWARE  
DEPARTMENT OF FINANCE  
OFFICE OF THE SECRETARY

CARVEL STATE BUILDING  
820 N. FRENCH ST., 8TH FLR.  
WILMINGTON, DELAWARE 19801  
TELEPHONE: (302) 577 - 8979  
FAX: (302) 577 - 8982

HASLET ARMORY  
122 WILLIAM PENN STREET  
DOVER, DELAWARE 19901  
TELEPHONE: (302) 744 - 1100  
FAX: (302) 739 - 1139

July 31, 2009

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

Attached is the monthly financial report for the month ending June 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,

Thomas J. Cook  
Acting Secretary of Finance

TJC:eed  
Attachment

## OVERVIEW

### GENERAL FUND CASH BALANCE

The General Fund had a cumulative operating surplus and cash balance of \$378.5 million with no outstanding short-term general obligation debt as of June 30, 2009.

As of June 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>(\$ 147.5)</u>	<u>(\$ 64.9)</u>	<u>(\$ 99.7)</u>	<u>(\$ 10.6)</u>
Net Operating Cash Balance	\$ 378.5	\$ 526.0	\$ 590.9	\$ 690.6

The net operating cash balance of \$378.5 million results from a beginning cash balance of \$526.0 million on July 1, 2008, less a \$147.5 million operating cash deficit for FY 2009.

\$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 \$1,757.6 million.

Please note that during the year end close, the adjustment for the realty transfer tax was overdrawn according to the provisions of 30 Del C., c. 54, § 5423 (b)(2) and § 5423 (c)(1) causing the general fund realty transfer tax revenue to be understated by \$4.0 million in the accounting records. However, this error was corrected and the proper balance is reflected in the attached June financial report.

**State of Delaware**  
**Statement of General Fund Cash Condition**  
as of 6/30/2009

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	2,945,715,094	3,124,038,386	3,031,926,977	2,925,927,925
Licenses	15,831,760	11,665,729	15,901,987	10,993,636
Fees	90,493,876	107,690,292	109,386,043	105,300,269
Permits	784	855	904	770
Fines	3,331,562	3,786,726	4,225,197	3,065,052
Rentals & Sales	325,053,350	323,847,381	320,475,877	308,782,537
Grants	6,516	0	0	0
Governmental Contributions	180	2,400,135	4,803,660	44,317
Earnings and Investments	8,892,429	32,948,201	25,265,667	13,497,337
State Government/Agency Revenue	56,921,670	42,140,702	22,901,774	5,495,092
	<u>3,446,247,221</u>	<u>3,648,518,407</u>	<u>3,534,888,087</u>	<u>3,373,106,934</u>
Less Refund Disbursements	298,220,198	291,777,135	244,676,026	203,192,146
<b>Total Revenue</b>	<u><b>3,148,027,023</b></u>	<u><b>3,356,741,271</b></u>	<u><b>3,290,212,061</b></u>	<u><b>3,169,914,788</b></u>
<b>Disbursements</b>				
<u>Agency Expenditures</u>				
Legislature	12,886,362	14,015,493	13,173,978	12,916,087
Judicial	88,920,659	92,279,390	89,390,971	84,955,652
Executive	150,286,201	161,063,823	275,008,331	272,865,466
Department of Technology and Information	37,065,696	36,925,909	37,646,805	36,812,746
Other Elective Offices	54,366,668	79,380,264	56,542,059	55,280,089
Legal	43,770,053	44,758,688	41,614,200	37,009,971
Department of State	38,059,803	31,889,638	25,591,510	19,291,749
Department of Finance	26,596,807	33,382,173	45,627,502	66,065,324
Department of Health and Social Services	832,934,989	918,684,781	852,546,151	783,770,843
Department of Services to Child/Youth/Families	127,139,549	135,344,335	131,659,726	116,699,738
Department of Correction	256,627,297	263,196,055	252,143,303	227,495,982
Department of Natural Resources	56,900,090	66,749,819	70,494,917	57,631,137
Department of Safety and Homeland Security	124,196,090	126,543,713	120,875,218	114,962,673
Department of Transportation	0	3,190	1,980,837	12,026,940
Department of Labor	7,360,099	8,109,743	7,329,762	7,067,595
Department of Agriculture	7,955,019	8,916,761	9,276,201	7,823,550
Department of Elections	5,936,620	5,082,982	7,148,886	3,848,730
Fire Prevention Commission	4,628,188	5,260,667	5,250,184	4,568,778
Delaware National Guard	4,233,948	4,209,230	3,945,511	4,050,704
Advisory Council for Exceptional Citizens	169,643	181,678	172,057	145,815
Higher Education	252,403,258	253,029,155	253,820,379	239,291,430
Department of Education	1,163,102,174	1,132,639,044	1,088,656,879	1,015,959,370
	<u>3,295,539,212</u>	<u>3,421,646,530</u>	<u>3,389,895,365</u>	<u>3,180,540,369</u>
Less Vouchers Payable	0	0	0	0
<b>Total Disbursements</b>	<u><b>3,295,539,212</b></u>	<u><b>3,421,646,530</b></u>	<u><b>3,389,895,365</b></u>	<u><b>3,180,540,369</b></u>
<b>Ending Cash Balance</b>	<u><u><b>\$ 378,470,927</b></u></u>	<u><u><b>\$ 525,983,117</b></u></u>	<u><u><b>\$ 590,888,376</b></u></u>	<u><u><b>\$ 690,571,679</b></u></u>

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.

7/23/2009

**State of Delaware**  
**Statement of General Fund Receipts and Refund Disbursements by Major Category**  
as of 6/30/2009

Exhibit A-1

	Fiscal Year 2009	% Change	Fiscal Year 2008	% Change	Fiscal Year 2007	% Change	Fiscal Year 2006
<b>Receipts</b>							
Personal Income Taxes	\$1,105,248,160	(7.8)	\$1,198,756,435	2.2	\$1,172,837,348	0.8	\$1,163,277,030
Franchise Taxes	574,212,900	1.4	566,307,755	4.8	540,447,084	2.7	526,363,830
Corporate Fees	50,829,214	(19.8)	63,415,427	(3.1)	65,416,783	5.9	61,798,250
Limited Partnership and LLC	137,081,031	27.4	107,557,249	17.0	91,944,794	20.2	76,475,009
Uniform Commercial Code	11,168,584	(17.9)	13,605,678	4.5	13,016,452	(11.2)	14,655,475
Corporation Income Taxes	162,134,269	(28.8)	227,791,919	19.4	190,802,578	4.4	182,729,468
Bank Franchise Tax	81,783,488	(36.9)	129,703,609	(26.0)	175,160,527	32.0	132,726,082
Gross Receipts Tax	164,079,123	1.2	162,117,134	3.1	157,311,713	(12.2)	179,263,767
Lottery	248,000,000	(1.8)	252,500,000	(1.6)	256,700,000	3.2	248,800,000
Abandoned Property	392,063,854	4.4	375,619,983	2.9	364,880,067	12.2	325,072,749
Hospital Board and Treatment	76,960,880	7.9	71,307,907	12.2	63,568,406	6.1	59,926,676
Dividends and Interest	8,892,429	(73.0)	32,948,201	30.4	25,265,667	87.2	13,497,337
Realty Transfer Tax	44,585,712	(41.3)	75,966,817	(16.5)	90,933,944	(22.2)	116,875,170
Estate Tax	78,480	(76.5)	334,343	(8.8)	366,439	(92.5)	4,899,865
Insurance Taxes	77,270,721	(4.4)	80,828,243	(8.4)	88,253,481	32.2	66,782,547
Public Utility Tax	55,856,667	16.1	48,106,399	4.2	46,155,646	17.3	39,354,258
Cigarette Taxes	125,681,166	0.3	125,337,593	42.0	88,288,742	(0.3)	88,526,137
Other Revenues	130,320,544	12.0	116,313,714	12.3	103,538,416	43.6	72,083,284
<b>Total Receipts</b>	<b>3,446,247,221</b>	<b>(5.5)</b>	<b>3,648,518,407</b>	<b>3.2</b>	<b>3,534,888,087</b>	<b>4.8</b>	<b>3,373,106,934</b>
<b>Refund Disbursements</b>							
Personal Income Taxes	194,551,572		191,896,804		164,522,638		147,900,966
Franchise Taxes	6,992,601		8,721,968		9,866,609		14,114,044
Corporation Income Taxes	35,620,990		49,304,165		50,527,316		20,165,119
Bank Franchise Tax	17,938,450		14,925,832		170,033		2,617,546
Gross Receipts Tax	6,235,667		3,234,069		1,795,511		5,305,229
Abandoned Property	17,727,696		4,010,043		10,090,284		5,860,313
Estate Tax	464,002		111,240		400,583		903,719
Cigarette Taxes	176,531		252,337		204,752		238,648
Withholding	1,249,585		1,587,592		1,567,169		1,173,546
Insurance Taxes	17,200,962		17,547,559		5,328,492		5,469,878
Miscellaneous Refunds	62,141		185,526		202,637		126,148
Payments from Special Funds							(683,008)
<b>Total Refund Disbursements</b>	<b>298,220,198</b>	<b>2.2</b>	<b>291,777,135</b>	<b>19.3</b>	<b>244,676,026</b>	<b>20.4</b>	<b>203,192,146</b>
<b>Net Receipts</b>	<b>\$ 3,148,027,023</b>	<b>(6.2)</b>	<b>\$ 3,356,741,271</b>	<b>2.0</b>	<b>\$ 3,290,212,061</b>	<b>3.8</b>	<b>\$ 3,169,914,788</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.
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.

7/23/2009

**State of Delaware**  
**Statement of General Fund Appropriation Balances**  
as of 6/30/2009

	Current FY Available Funds	Expenditures	Encumbrances	Continuing Appropriations	Reverted Amount
Legislature	16,940,406	12,886,362	86,279	3,386,605	581,160
Judicial	93,397,101	88,920,659	1,394,991	1,082,106	1,999,345
Executive	309,341,280	150,286,201	2,196,576	49,147,759	107,411,192
Department of Technology and Information	41,364,804	37,065,696	2,630,738	494,392	1,173,978
Other Elective Offices	55,829,863	54,366,668	413,169	7,288	1,042,739
Legal	45,406,002	43,770,053	176,228		1,459,720
Department of State	41,971,081	38,059,803	694,211	1,170,088	2,053,817
Department of Finance	30,060,291	26,596,807	397,510	1,868,867	1,197,107
Department of Administrative Services					
Department of Health and Social Services	957,142,039	832,934,989	11,750,197	17,062,422	95,687,145
Department of Services to Child/Youth/Families	140,906,566	127,139,549	2,528,665	2,567,137	8,671,216
Department of Correction	271,527,498	256,627,297	4,018,112	9,689,359	1,192,731
Department of Natural Resources	74,706,103	56,900,090	994,075	16,501,075	310,864
Department of Safety and Homeland Security	129,078,757	124,196,090	1,602,579	200,157	3,079,932
Department of Transportation					
Department of Labor	8,041,018	7,360,099	41,463	150,279	489,177
Department of Agriculture	9,062,514	7,955,019	356,185		751,310
Department of Elections	6,595,904	5,936,620	23,733	333,564	301,987
Fire Prevention Commission	4,872,394	4,628,188	48,894	37,833	157,481
Delaware National Guard	5,284,121	4,233,948	240,215	42,875	767,083
Advisory Council for Exceptional Citizens	180,393	169,643	4,273		6,477
Higher Education	254,410,502	252,403,258	96,456	1,830,714	80,073
Department of Education	1,230,148,871	1,163,102,174	6,619,077	41,822,430	18,605,191
	<b>\$3,726,267,509</b>	<b>\$3,295,539,212</b>	<b>\$ 36,313,625</b>	<b>\$ 147,394,949</b>	<b>\$247,019,722</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.

**State of Delaware**  
**Statement of General Fund Expenditures by Major Category**  
as of 6/30/2009

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	1,225,488.0	0.2	1,222,912.6	4.8	1,167,223.7	5.3	1,108,263.6
Fringe Benefits (less Pension)	332,884.6	0.1	332,704.4	2.8	323,485.8	8.4	298,408.4
Pension Costs	211,060.1	(3.5)	218,612.5	8.5	201,510.1	11.5	180,652.7
Medicaid	419,380.3	(15.1)	494,161.1	11.9	441,568.6	15.8	381,443.5
*Public Assistance	85,311.6	(12.3)	97,246.5	3.3	94,111.2	2.6	91,740.0
*Grants	265,806.0	2.6	259,134.7	(29.0)	365,100.8	(9.4)	403,103.1
*Personal Services and Travel	204,176.0	(3.0)	210,554.3	(2.9)	216,799.5	19.8	180,955.5
*Contractual Services	286,820.5	(3.3)	296,694.8	2.5	289,494.8	14.8	252,244.1
Supplies and Materials	66,641.7	(7.5)	72,075.6	0.0	72,104.4	(2.0)	73,575.8
Capital Outlay	41,543.1	(37.5)	66,495.7	(23.8)	87,247.7	12.4	77,641.6
Debt Service	156,427.1	3.6	151,054.2	15.1	131,249.1	(1.0)	132,512.1
<b>Total</b>	<b>\$ 3,295,539.2</b>	<b>(3.7)</b>	<b>\$ 3,421,646.5</b>	<b>0.9</b>	<b>\$ 3,389,895.4</b>	<b>6.6</b>	<b>\$ 3,180,540.4</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.

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.

7/6/2009