



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

**THOMASY J. COOK
SECRETARY OF FINANCE**

July 20, 2010

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, 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

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

Sincerely,

/s/ Thomas J. Cook

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 \$537.1 million with no outstanding short-term general obligation debt as of June 30, 2010.

As of June 30, 2010
(\$ Millions)

	<u>FY10</u>	<u>FY09</u>	<u>FY08</u>	<u>FY07</u>
Beginning Fiscal Year Cash	\$ 378.5	\$ 526.0	\$ 590.9	\$ 690.6
<u>Operating Cash Surplus/(Deficit)</u>	<u>\$ 158.6</u>	<u>(\$ 147.5)</u>	<u>(\$ 64.9)</u>	<u>(\$ 99.7)</u>
Net Operating Cash Balance	\$537.1	\$378.5	\$ 526.0	\$ 590.9

The net operating cash balance of \$537.1 million results from a beginning cash balance of \$378.5 million on July 1, 2009, less a \$158.6 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 \$1,814.8 million.

State of Delaware
Statement of General Fund Cash Condition
as of 6/30/2010

Exhibit A

	Fiscal Year 2010	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007
Beginning Fiscal Year Cash	\$ 378,470,927	\$ 525,983,117	\$ 590,888,376	\$ 690,571,679
Revenue				
<u>Receipts</u>				
Taxes	3,022,112,297	2,945,715,094	3,124,038,386	3,031,926,977
Licenses	11,774,497	15,831,760	11,665,729	15,901,987
Fees	114,091,121	90,493,876	107,690,292	109,386,043
Permits	1,023	784	855	904
Fines	3,090,839	3,331,562	3,786,726	4,225,197
Rentals & Sales	350,482,534	325,053,350	323,847,381	320,475,877
Grants	0	6,516	0	0
Governmental Contributions	5,823,466	180	2,400,135	4,803,660
Earnings and Investments	10,899,942	8,892,429	32,948,201	25,265,667
State Government/Agency Revenue	13,213,921	56,921,670	42,140,702	22,901,774
	<u>3,531,489,640</u>	<u>3,446,247,221</u>	<u>3,648,518,407</u>	<u>3,534,888,087</u>
Less Refund Disbursements	296,347,767	298,220,198	291,777,135	244,676,026
Total Revenue	3,235,141,873	3,148,027,023	3,356,741,271	3,290,212,061
Disbursements				
<u>Agency Expenditures</u>				
Legislature	11,767,498	12,886,362	14,015,493	13,173,978
Judicial	86,357,270	88,920,659	92,279,390	89,390,971
Executive	89,886,754	150,286,201	161,063,823	275,008,331
Department of Technology and Information	32,258,148	37,065,696	36,925,909	37,646,805
Other Elective Offices	54,172,906	54,366,668	79,380,264	56,542,059
Legal	41,289,034	43,770,053	44,758,688	41,614,200
Department of State	27,395,599	38,059,803	31,889,638	25,591,510
Department of Finance	24,331,657	26,596,807	33,382,173	45,627,502
Department of Health and Social Services	821,414,005	832,934,989	918,684,781	852,546,151
Department of Services to Child/Youth/Families	118,205,622	127,139,549	135,344,335	131,659,726
Department of Correction	237,987,151	256,627,297	263,196,055	252,143,303
Department of Natural Resources	44,136,681	56,900,090	66,749,819	70,494,917
Department of Safety and Homeland Security	117,906,191	124,196,090	126,543,713	120,875,218
Department of Transportation	0	0	3,190	1,980,837
Department of Labor	6,178,128	7,360,099	8,109,743	7,329,762
Department of Agriculture	6,690,591	7,955,019	8,916,761	9,276,201
Department of Elections	4,041,194	5,936,620	5,082,982	7,148,886
Fire Prevention Commission	4,341,764	4,628,188	5,260,667	5,250,184
Delaware National Guard	3,709,302	4,233,948	4,209,230	3,945,511
Advisory Council for Exceptional Citizens	168,252	169,643	181,678	172,057
Higher Education	227,323,102	252,403,258	253,029,155	253,820,379
Department of Education	1,116,947,177	1,163,102,174	1,132,639,044	1,088,656,879
	<u>3,076,508,025</u>	<u>3,295,539,212</u>	<u>3,421,646,530</u>	<u>3,389,895,365</u>
Less Vouchers Payable	0	0	0	0
Total Disbursements	3,076,508,025	3,295,539,212	3,421,646,530	3,389,895,365
Ending Cash Balance	\$ 537,104,775	\$ 378,470,927	\$ 525,983,117	\$ 590,888,376

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.

7/8/2010

State of Delaware

Exhibit A-1

Statement of General Fund Receipts and Refund Disbursements by Major Category as of 6/30/2010

	Fiscal Year 2010	% Change	Fiscal Year 2009	% Change	Fiscal Year 2008	% Change	Fiscal Year 2007
Receipts							
Personal Income Taxes	\$1,061,486,118	(4.0)	\$1,105,248,160	(7.8)	\$1,198,756,435	2.2	\$1,172,837,348
Franchise Taxes	633,108,441	10.3	574,212,900	1.4	566,307,755	4.8	540,447,084
Corporate Fees	74,869,620	47.3	50,829,214	(19.8)	63,415,427	(3.1)	65,416,783
Limited Partnership and LLC	144,977,511	5.8	137,081,031	27.4	107,557,249	17.0	91,944,794
Uniform Commercial Code	14,137,384	26.6	11,168,584	(17.9)	13,605,678	4.5	13,016,452
Corporation Income Taxes	125,575,156	(22.5)	162,134,269	(28.8)	227,791,919	19.4	190,802,578
Bank Franchise Tax	54,005,324	(34.0)	81,783,488	(36.9)	129,703,609	(26.0)	175,160,527
Gross Receipts Tax	194,593,809	18.6	164,079,123	1.2	162,117,134	3.1	157,311,713
Lottery	275,500,000	11.1	248,000,000	(1.8)	252,500,000	(1.6)	256,700,000
Abandoned Property	493,215,551	25.8	392,063,854	4.4	375,619,983	2.9	364,880,067
Hospital Board and Treatment	74,659,463	(3.0)	76,960,880	7.9	71,307,907	12.2	63,568,406
Dividends and Interest	10,899,942	22.6	8,892,429	(73.0)	32,948,201	30.4	25,265,667
Realty Transfer Tax	46,875,094	5.1	44,585,712	(41.3)	75,966,817	(16.5)	90,933,944
Estate Tax	293,411	273.9	78,480	(76.5)	334,343	(8.8)	366,439
Insurance Taxes	51,837,682	(32.9)	77,270,721	(4.4)	80,828,243	(8.4)	88,253,481
Public Utility Tax	56,693,776	1.5	55,856,667	16.1	48,106,399	4.2	46,155,646
Cigarette Taxes	132,277,751	5.2	125,681,166	0.3	125,337,593	42.0	88,288,742
Other Revenues	86,483,607	(33.6)	130,320,544	12.0	116,313,714	12.3	103,538,416
Total Receipts	3,531,489,640	2.5	3,446,247,221	(5.5)	3,648,518,407	3.2	3,534,888,087
Refund Disbursements							
Personal Income Taxes	208,379,378		194,551,572		191,896,804		164,522,638
Franchise Taxes	12,998,668		6,992,601		8,721,968		9,866,609
Corporation Income Taxes	37,704,878		35,620,990		49,304,165		50,527,316
Bank Franchise Tax	6,994,016		17,938,450		14,925,832		170,033
Gross Receipts Tax	2,684,963		6,235,667		3,234,069		1,795,511
Abandoned Property	14,845,637		17,727,696		4,010,043		10,090,284
Estate Tax	137,136		464,002		111,240		400,583
Cigarette Taxes	565,696		176,531		252,337		204,752
Withholding	1,178,067		1,249,585		1,587,592		1,567,169
Insurance Taxes	10,671,677		17,200,962		17,547,559		5,328,492
Miscellaneous Refunds	187,652		62,141		185,526		202,637
Total Refund Disbursements	296,347,767	(0.6)	298,220,198	2.2	291,777,135	19.3	244,676,026
Net Receipts	\$ 3,235,141,873	2.8	\$ 3,148,027,023	(6.2)	\$ 3,356,741,271	2.0	\$ 3,290,212,061

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.

7/8/2010

State of Delaware
Statement of General Fund Appropriation Balances
as of 6/30/2010

Exhibit A-2

	Current FY Available Funds	Expenditures	Encumbrances	Continuing Appropriations	Reverted Amount
Legislature	15,975,584	11,767,498		3,951,230	256,856
Judicial	89,819,208	86,357,270	1,814,180	1,251,635	396,123
Executive	166,483,107	89,886,754	2,532,100	68,091,941	5,959,781
Department of Technology and Information	38,383,080	32,258,148	5,364,158	393,265	367,509
Other Elective Offices	55,132,820	54,172,906	427,420	466,615	65,878
Legal	41,582,128	41,289,034	125,521		167,572
Department of State	29,629,867	27,395,599	1,143,525	723,213	367,529
Department of Finance	28,813,278	24,331,657	517,059	3,612,469	352,092
Department of Administrative Services					
Department of Health and Social Services	852,953,502	821,414,005	8,172,493	16,521,506	6,858,031
Department of Services to Child/Youth/Families	129,453,059	118,205,622	2,565,769	1,305,905	7,375,764
Department of Correction	255,679,120	237,987,151	5,475,325	8,532,573	3,684,071
Department of Natural Resources	54,426,192	44,136,681	733,476	9,406,434	149,601
Department of Safety and Homeland Security	121,563,861	117,906,191	2,366,986	199,398	1,091,287
Department of Transportation					
Department of Labor	6,841,543	6,178,128	14,893		648,521
Department of Agriculture	7,246,985	6,690,591	342,264		214,130
Department of Elections	4,264,709	4,041,194	45,885	44,251	133,380
Fire Prevention Commission	4,497,226	4,341,764	33,314	1,932	120,217
Delaware National Guard	4,654,790	3,709,302	282,971	56,000	606,517
Advisory Council for Exceptional Citizens	173,873	168,252	4,660		961
Higher Education	227,864,239	227,323,102	6,729	449,410	84,999
Department of Education	1,175,203,213	1,116,947,177	5,708,622	32,168,804	20,378,611
	<u>\$3,310,641,385</u>	<u>\$3,076,508,025</u>	<u>\$ 37,677,351</u>	<u>\$ 147,176,579</u>	<u>\$49,279,430</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.

State of Delaware
Statement of General Fund Expenditures by Major Category
as of 6/30/2010

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	1,154,715.9	(5.8)	1,225,488.0	0.2	1,222,912.6	4.8	1,167,223.7
Fringe Benefits (less Pension)	330,966.0	(0.6)	332,884.6	0.1	332,704.4	2.8	323,485.8
Pension Costs	196,671.9	(6.8)	211,060.1	(3.5)	218,612.5	8.5	201,510.1
Medicaid	428,632.7	2.2	419,380.3	(15.1)	494,161.1	11.9	441,568.6
*Public Assistance	81,165.5	(4.9)	85,311.6	(12.3)	97,246.5	3.3	94,111.2
*Grants	195,430.0	(26.5)	265,806.0	2.6	259,134.7	(29.0)	365,100.8
*Personal Services and Travel	180,153.1	(11.8)	204,176.0	(3.0)	210,554.3	(2.9)	216,799.5
*Contractual Services	255,484.4	(10.9)	286,820.5	(3.3)	296,694.8	2.5	289,494.8
Supplies and Materials	58,930.1	(11.6)	66,641.7	(7.5)	72,075.6	0.0	72,104.4
Capital Outlay	20,102.4	(51.6)	41,543.1	(37.5)	66,495.7	(23.8)	87,247.7
Debt Service	174,256.0	11.4	156,427.1	3.6	151,054.2	15.1	131,249.1
Total	\$ 3,076,508.0	(6.6)	\$ 3,295,539.2	(3.7)	\$ 3,421,646.5	0.9	\$ 3,389,895.4

*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.

7/8/2010