



STATE OF DELAWARE
DEPARTMENT OF FINANCE
OFFICE OF THE SECRETARY

THOMAS J. COOK
SECRETARY OF FINANCE

July 28, 2011

TO: The Honorable Jack A. Markell, Governor
Members of the 146th General Assembly

Attached is the monthly financial report for the month ending June 30, 2011. 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,

A handwritten signature in black ink, appearing to read 'T. Cook', written over a horizontal line.

Thomas J. Cook
Secretary of Finance

KK:dhy
Attachment

OVERVIEW

GENERAL FUND CASH BALANCE

The General Fund had a cumulative operating surplus and cash balance of \$797.8 million with no outstanding short-term general obligation debt as of June 30, 2011.

As of June 30, 2011
(\$ Millions)

	<u>FY11</u>	<u>FY10</u>	<u>FY09</u>	<u>FY08</u>
Beginning Fiscal Year Cash	\$ 537.1	\$ 378.5	\$ 526.0	\$ 590.9
<u>Operating Cash Surplus/(Deficit)</u>	<u>\$ 260.7</u>	<u>\$ 158.6</u>	<u>(\$ 147.5)</u>	<u>(\$ 64.9)</u>
Net Operating Cash Balance	\$797.8	\$537.1	\$378.5	\$526.0

The net operating cash balance of \$797.8 million results from a beginning cash balance of \$537.1 million on July 1, 2010, plus a \$260.7 million operating cash surplus for FY 2011.

\$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 \$2,196.5 million.

State of Delaware
Statement of General Fund Cash Condition
as of 06/30/2011

	Fiscal Year 2011	Fiscal Year 2010	Fiscal Year 2009	Fiscal Year 2008
Beginning Fiscal Year Cash	\$ 537,104,775	\$ 378,470,927	\$ 525,983,117	\$ 590,888,376
Revenue				
<u>Receipts</u>				
Taxes	3,253,861,210	3,022,112,297	2,945,715,094	3,124,038,385
Licenses	17,447,227	11,774,497	15,831,760	11,665,729
Fees	124,566,450	114,091,121	90,493,876	107,690,292
Permits	769	1,023	784	855
Fines	4,183,628	3,090,839	3,331,562	3,786,726
Rentals & Sales	357,561,306	350,482,534	325,053,350	323,847,381
Governmental Contributions	91,958	5,823,466	6,696	2,400,135
Earnings & Investments	8,867,580	10,899,942	8,892,429	32,948,201
State Govt/Agency Revenue	56,652,099	13,213,921	56,921,670	42,140,702
Total Receipts	<u>3,823,232,227</u>	<u>3,531,489,640</u>	<u>3,446,247,221</u>	<u>3,648,518,406</u>
Less Refund Disbursements	291,815,504	296,347,767	298,220,198	291,777,135
Total Revenue	3,531,416,723	3,235,141,873	3,148,027,023	3,356,741,271
Disbursements				
<u>Agency Expenditures</u>				
All Departments				
Legislature	12,047,551	11,767,498	12,886,362	14,015,493
Judicial	90,445,368	86,357,270	88,920,659	92,279,390
Executive	124,161,127	89,886,754	150,286,201	161,063,823
Dept of Technology & Information	36,291,953	32,258,148	37,065,696	36,925,909
Other Elective Offices	190,260,731	54,172,906	54,366,668	79,380,264
Legal	44,051,140	41,289,034	43,770,053	44,758,688
Department of State	26,652,524	27,395,599	38,059,803	31,889,638
Department of Finance	21,091,659	24,331,656	26,596,807	33,382,172
Dept of Health & Social Services	834,901,125	821,414,005	832,934,989	918,684,781
Svs fr Children, Youth, Families	120,677,680	118,205,622	127,139,549	135,344,335
Department of Correction	245,402,377	237,987,151	256,627,297	263,196,055
Dpt of Natural Res & Env Control	42,584,604	44,136,681	56,900,090	66,749,819
Dept of Safety & Homeland Sec	126,593,941	117,906,191	124,196,090	126,543,713
Dept of Transportation	14,000,000	-	-	3,190
Department of Labor	6,521,531	6,178,128	7,360,099	8,109,743
Department of Agriculture	8,622,959	6,690,591	7,955,019	8,916,761
Department of Elections	6,123,830	4,041,194	5,936,620	5,082,982
Fire Prevention Commission	4,702,539	4,341,764	4,628,188	5,260,667
Delaware National Guard	3,754,589	3,709,302	4,233,948	4,209,230
Advisory Council Exceptnl Citizens	166,211	168,252	169,643	181,678
Higher Education	220,023,445	227,323,102	252,403,258	253,029,155
Department of Education	1,091,672,577	1,116,947,177	1,163,102,174	1,132,639,044
Total Agency Expenditures	<u>3,270,749,461</u>	<u>3,076,508,025</u>	<u>3,295,539,213</u>	<u>3,421,646,530</u>
Less Vouchers Payable	-	-	-	-
Total Disbursements	3,270,749,461	3,076,508,025	3,295,539,213	3,421,646,530
Ending Cash Balance	\$ 797,772,037	\$ 537,104,775	\$ 378,470,927	\$ 525,983,117

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.

9/9/2010

State of Delaware
Statement of General Fund Receipts and Refund Disbursements by Major Category
as of 06/30/2011

	Fiscal Year	%	Fiscal Year	%	Fiscal Year	%	Fiscal Year
	2011	Change	2010	Change	2009	Change	2008
Receipts							
Personal Taxes	1,175,932,600	10.8%	1,061,486,118	-4.0%	1,105,248,160	-7.8%	1,198,756,435
Franchise Taxes	614,486,357	-2.9%	633,108,441	10.3%	574,212,900	1.4%	566,307,755
Corporate Fees	83,115,935	11.0%	74,869,620	47.3%	50,829,214	-19.8%	63,415,427
Limited Partnership & LLC	156,253,206	7.8%	144,977,511	5.8%	137,081,031	27.4%	107,557,249
Uniform Commercial Code	16,420,848	16.2%	14,137,384	26.6%	11,168,584	-17.9%	13,605,678
Corporate Income Taxes	221,180,088	76.1%	125,575,156	-22.5%	162,134,269	-28.8%	227,791,919
Bank Franchise Tax	119,738,676	121.7%	54,005,324	-34.0%	81,783,488	-36.9%	129,703,609
Gross Receipts Tax	201,104,160	3.3%	194,593,809	18.6%	164,079,123	1.2%	162,117,134
Lottery	287,000,000	4.2%	275,500,000	11.1%	248,000,000	-1.8%	252,500,000
Abandoned Property	427,901,253	-13.2%	493,215,551	25.8%	392,063,854	4.4%	375,619,983
Hospital Board & Treatment	70,510,687	-5.6%	74,659,463	-3.0%	76,960,880	7.9%	71,307,907
Dividends and Interest	8,867,580	-18.6%	10,899,942	22.6%	8,892,429	-73.0%	32,948,201
Realty Transfer Tax	44,054,133	-6.0%	46,875,094	5.1%	44,585,712	-41.3%	75,966,817
Estate Tax	16,165,457	5409.5%	293,411	273.9%	78,480	-76.5%	334,343
Insurance Tax	62,881,329	21.3%	51,837,682	-32.9%	77,270,721	-4.4%	80,828,243
Public Utility Tax	57,174,041	0.8%	56,693,776	1.5%	55,856,667	16.1%	48,106,399
Cigarette Taxes	129,104,848	-2.4%	132,277,751	5.2%	125,681,166	0.3%	125,337,593
Other	131,341,029	51.9%	86,483,607	-33.6%	130,320,543	12.0%	116,313,714
Total Receipts	3,823,232,227	8.3%	3,531,489,640	2.5%	3,446,247,221	-5.5%	3,648,518,406
Refund Disbursements							
Personal Income Taxes	178,770,950		208,379,377		194,551,574		191,896,804
Franchise Taxes	11,014,620		12,998,668		6,992,601		8,721,968
Corporation Income Taxes	52,925,900		37,704,878		35,620,990		49,304,165
Bank Franchise Tax	1,575,465		6,994,016		17,938,450		14,925,832
Gross Receipts Tax	15,548,872		2,684,963		6,235,667		3,234,069
Abandoned Property	17,448,191		14,845,637		17,727,696		4,010,043
Estate Tax	1,720,019		137,136		464,002		111,240
Cigarette Taxes	170,322		565,696		176,531		252,337
Withholding	1,777,993		1,178,067		1,249,585		1,587,592
Insurance Taxes	10,755,966		10,671,677		17,200,962		17,547,559
Miscellaneous Refunds	107,206		187,652		62,140		185,526
Total Refund Disbursements	291,815,504	-1.5%	296,347,767	-0.6%	298,220,198	2.2%	291,777,135
Net Receipts	\$ 3,531,416,723	9.2%	\$ 3,235,141,873	2.8%	\$ 3,148,027,023	-6.2%	\$ 3,356,741,271

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.

9/9/2010

State of Delaware
Statement of General Fund Appropriation Balances
As of 06/30/11

	Current FY Available Funds	Expenditures	Encumbrances	Continuing Appropriations	Reverted Amount
Legislative Branch	\$ 17,734,830	\$ 12,047,552	\$ 33,469	\$ 4,241,162	\$ 1,108,726
Judicial	90,155,515	90,445,368	2,163,061	910,970	1,116,526
Executive	331,532,500	124,161,127	1,890,957	114,556,756	8,919,372
Dept of Technology & Information	39,719,424	36,291,953	3,491,506	-	388,970
Other Elective Offices	197,133,984	190,260,731	494,298	5,169,398	634,160
Legal	42,510,521	44,051,140	101,372	-	80,978
Department of State	30,664,853	26,652,524	787,584	941,153	1,837,620
Department of Finance	22,484,827	21,091,659	372,418	1,212,159	267,493
Dept of Health & Social Svs	934,614,592	834,901,125	6,266,261	96,587,123	7,256,557
Svs fr Children, Youth, Families	129,553,474	120,677,680	3,753,878	3,409,251	2,020,205
Department of Correction	260,593,998	245,402,377	5,304,655	14,161,360	3,629,595
Dpt of Naturl Res & Env Contrl	47,700,410	42,584,604	1,151,878	4,708,130	525,325
Dept of Safety & Homeland Sec	129,194,484	126,593,941	2,692,734	274,554	614,258
Dept of Transportation	14,000,000	14,000,000	-	-	-
Department of Labor	6,569,393	6,521,531	-	-	71,671
Department of Agriculture	10,437,064	8,622,959	334,949	967,068	512,087
Department of Elections	3,817,136	6,123,830	34,988	719,877	87,572
Fire Prevention Commission	4,685,846	4,702,539	27,101	13,895	115,481
Delaware National Guard	4,546,171	3,754,589	103,056	274,209	554,317
Advisory Counc Exceptnl Citizn	170,960	166,211	5,421	-	122
Higher Education	212,911,938	220,023,445	372,959	157,951	791,520
Department of Education	1,087,426,025	1,091,672,576	5,964,627	20,029,218	11,354,617
Total	\$ 3,618,157,944	\$ 3,270,749,461	\$ 35,347,171	\$ 268,334,235	\$ 41,887,174

NOTES

1. This exhibit has been prepared using the best available data. Committed expenditures are representative of expenditures expected to be paid but have not been as of the date of this report. Additionally, the negative balances are expenditures that have been released from payment but not fully processed at the date of this report. However, the data is preliminary in nature and
2. Numbers are rounded and thus the sum of the detail may not equal the total.
3. This Fiscal Year is July 1 through June 30.

STATE OF DELAWARE
Statement of General Fund Expenditures by Major Category
As of 06/30/2011

	Fiscal Year <u>2011</u>	% <u>Change</u>	Fiscal Year <u>2010</u>	% <u>Change</u>	Fiscal Year <u>2009</u>	% <u>Change</u>	Fiscal Year <u>2008</u>
Salaries and Wages	1,200,077.3	3.9%	1,154,715.9	-5.8%	1,225,488.2	0.2%	1,222,912.7
Fringe Benefits (less Pension)	365,437.5	10.4%	330,966.0	-0.6%	332,884.6	0.1%	332,704.4
Pension Costs	222,197.7	13.0%	196,671.9	-6.8%	211,060.1	-3.5%	218,612.5
Medicaid	466,161.4	8.8%	428,632.7	2.2%	419,380.3	-15.1%	494,161.1
Grants	327,266.2	18.3%	276,595.5	-21.2%	351,117.6	-1.5%	356,381.2
Contractual Services	434,521.8	-0.3%	435,637.5	-11.3%	490,996.5	-3.2%	507,249.1
Supplies and Materials	59,146.3	0.4%	58,930.1	-11.6%	66,641.7	-7.5%	72,075.6
Capital Outlay	26,424.2	31.4%	20,102.4	-51.6%	41,543.1	-37.5%	66,495.7
Debt Service	169,517.1	-2.7%	174,256.0	11.4%	156,427.1	3.6%	151,054.2
Total	<u>3,270,749.5</u>	<u>6.3%</u>	<u>3,076,508.0</u>	<u>-6.6%</u>	<u>3,295,539.2</u>	<u>-3.7%</u>	<u>3,421,646.5</u>