



STATE OF DELAWARE  
DEPARTMENT OF FINANCE  
OFFICE OF THE SECRETARY

THOMAS J. COOK  
SECRETARY OF FINANCE

July 25, 2013

TO: The Honorable Jack A. Markell, Governor  
Members of the 147th General Assembly

Attached is the monthly financial report for the month ending June 30, 2013. 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,

A handwritten signature in blue ink, appearing to read 'T. Cook'.

Thomas J. Cook  
Secretary of Finance

KK:dhy  
Attachment

## OVERVIEW

### **GENERAL FUND CASH BALANCE**

The General Fund had a fiscal year to date operating surplus of \$71.2 million and a cash balance of \$635.9 million with no outstanding short-term general obligation debt as of June 30, 2013.

As of June 30, 2013  
(\$ Millions)

	<u>FY13</u>	<u>FY12</u>	<u>FY11</u>	<u>FY10</u>
<b>Beginning Fiscal Year Cash</b>	\$ 564.7	\$ 797.8	\$ 537.1	\$ 378.5
<b><u>Operating Cash Surplus/(Deficit)</u></b>	<u>\$ 71.2</u>	<u>(\$ 233.1)</u>	<u>260.7</u>	<u>\$ 158.6</u>
<b>Net Operating Cash Balance</b>	<u>\$ 635.9</u>	<u>\$ 564.7</u>	<u>\$ 797.8</u>	<u>\$ 537.1</u>

The net operating cash balance of \$635.9 million results from a beginning cash balance of \$564.7 million on Jun 30, 2013, plus a \$71.2 million operating cash surplus for FY 2013.

\$198.9 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 \$2,336.7 million.

**State of Delaware**  
**Statement of General Fund Cash Condition**  
as of 06/30/2013

	<u>Fiscal Year 2013</u>	<u>Fiscal Year 2012</u>	<u>Fiscal Year 2011</u>	<u>Fiscal Year 2010</u>
<b>Beginning Fiscal Year Cash</b>	\$ 564,669,087	\$ 797,772,037	\$ 537,104,775	\$ 378,470,927
<b>Revenue</b>				
<u>Receipts</u>				
Taxes	3,498,042,479	3,125,144,548	3,253,861,210	3,022,112,297
Licenses	19,507,691	12,272,055	17,447,227	11,774,497
Fees	132,806,684	126,699,451	124,566,450	114,091,121
Permits	(4,472)	134,328	769	1,023
Fines	5,407,875	5,698,053	4,183,628	3,090,839
Rentals & Sales	295,074,715	334,319,655	357,561,306	350,482,534
Governmental Contributions	-	-	91,958	5,823,466
Earnings & Investments	6,295,478	10,647,644	8,867,580	10,899,942
State Govt/Agency Revenue	8,020,473	8,936,775	56,652,099	13,213,921
Total Receipts	<u>3,965,150,923</u>	<u>3,623,852,509</u>	<u>3,823,232,227</u>	<u>3,531,489,640</u>
Less Refund Disbursements	235,400,315	264,557,146	291,815,504	296,347,767
<b>Total Revenue</b>	<b><u>3,729,750,608</u></b>	<b><u>3,359,295,363</u></b>	<b><u>3,531,416,723</u></b>	<b><u>3,235,141,873</u></b>
<b>Disbursements</b>				
<u>Agency Expenditures</u>				
Legislature	13,286,026	13,148,964	12,047,551	11,767,498
Judicial	91,402,946	95,255,875	90,445,368	86,357,270
Executive	134,491,822	144,678,070	124,161,127	89,886,754
Dept of Technology & Information	41,300,010	35,461,580	36,291,953	32,258,148
Other Elective Offices	170,890,810	168,666,075	190,260,731	54,172,906
Legal	52,629,056	49,637,945	44,051,140	41,289,034
Department of State	23,888,650	28,037,080	26,652,524	27,395,599
Department of Finance	20,357,961	18,939,747	21,091,659	24,331,656
Dept of Health & Social Services	1,061,885,057	1,055,133,361	834,901,125	821,414,005
Svs fr Children, Youth, Families	141,894,560	134,493,250	120,677,680	118,205,622
Department of Correction	264,989,242	262,307,024	245,402,377	237,987,151
Dpt of Natural Res & Env Control	44,602,008	41,765,559	42,584,604	44,136,681
Dept of Safety & Homeland Sec	144,288,062	137,524,070	126,593,941	117,906,191
Dept of Transportation	-	-	14,000,000	-
Department of Labor	7,886,237	7,238,879	6,521,531	6,178,128
Department of Agriculture	7,624,680	7,861,300	8,622,959	6,690,591
Department of Elections	6,459,766	4,324,834	6,123,830	4,041,194
Fire Prevention Commission	5,017,321	5,044,198	4,702,539	4,341,764
Delaware National Guard	4,762,282	4,209,619	3,754,589	3,709,302
Advisory Council Exceptnl Citizens	191,779	190,768	166,211	168,252
Higher Education	226,714,557	222,655,747	220,023,445	227,323,102
Department of Education	1,193,977,487	1,155,824,368	1,091,672,577	1,116,947,177
Total Agency Expenditures	<u>3,658,540,319</u>	<u>3,592,398,313</u>	<u>3,270,749,461</u>	<u>3,076,508,025</u>
Less Vouchers Payable	-	-	-	-
<b>Total Disbursements</b>	<b><u>3,658,540,319</u></b>	<b><u>3,592,398,313</u></b>	<b><u>3,270,749,461</u></b>	<b><u>3,076,508,025</u></b>
<b>Ending Cash Balance</b>	<b><u>\$ 635,879,376</u></b>	<b><u>\$ 564,669,087</u></b>	<b><u>\$ 797,772,037</u></b>	<b><u>\$ 537,104,775</u></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.

6/30/2013

**State of Delaware**  
**Statement of General Fund Receipts and Refund Disbursements by Major Category**  
**as of 06/30/2013**

	Fiscal Year	%	Fiscal Year	%	Fiscal Year	%	Fiscal Year
	2013	Change	2012	Change	2011	Change	2010
<b>Receipts</b>							
Personal Taxes	1,318,914,654	7.1%	1,231,722,407	4.7%	1,175,932,600	10.8%	1,061,486,118
Franchise Taxes	605,593,584	-1.0%	611,812,235	-0.4%	614,486,357	-2.9%	633,108,441
Corporate Fees	89,805,641	6.2%	84,526,881	1.7%	83,115,935	11.0%	74,869,620
Limited Partnership & LLC	179,880,968	9.1%	164,924,546	5.5%	156,253,206	7.8%	144,977,511
Uniform Commercial Code	16,931,572	1.2%	16,738,489	1.9%	16,420,848	16.2%	14,137,384
Corporate Income Taxes	205,696,068	38.0%	149,011,837	-32.6%	221,180,088	76.1%	125,575,156
Bank Franchise Tax	103,530,909	-8.0%	112,541,160	-6.0%	119,738,676	121.7%	54,005,324
Gross Receipts Tax	226,253,914	-3.0%	233,357,804	16.0%	201,104,160	3.3%	194,593,809
Lottery	235,300,000	-12.5%	269,000,000	-6.3%	287,000,000	4.2%	275,500,000
Abandoned Property	566,500,000	77.3%	319,483,484	-25.3%	427,901,253	-13.2%	493,215,551
Hospital Board & Treatment	59,663,918	-8.5%	65,178,102	-7.6%	70,510,687	-5.6%	74,659,463
Dividends and Interest	6,280,333	-41.0%	10,647,289	20.1%	8,867,580	-18.6%	10,899,942
Realty Transfer Tax	42,255,326	33.7%	31,597,788	-28.3%	44,054,133	-6.0%	46,875,094
Estate Tax	5,297,672	-55.9%	12,001,097	-25.8%	16,165,457	5409.5%	293,411
Insurance Tax	53,942,424	-14.9%	63,397,281	0.8%	62,881,329	21.3%	51,837,682
Public Utility Tax	44,480,580	-1.9%	45,351,104	-20.7%	57,174,041	0.8%	56,693,776
Cigarette Taxes	115,190,476	-4.7%	120,848,135	-6.4%	129,104,848	-2.4%	132,277,751
Other	89,632,884	9.7%	81,712,870	-37.8%	131,341,029	51.9%	86,483,607
<b>Total Receipts</b>	<b>3,965,150,923</b>	<b>9.4%</b>	<b>3,623,852,509</b>	<b>-5.2%</b>	<b>3,823,232,227</b>	<b>8.3%</b>	<b>3,531,489,640</b>
<b>Refund Disbursements</b>							
Personal Income Taxes	179,113,934		189,867,631		178,770,950		208,379,377
Franchise Taxes	8,741,502		10,745,507		11,014,620		12,998,668
Corporation Income Taxes	17,776,452		29,886,514		52,925,900		37,704,878
Bank Franchise Tax	2,888,922		3,487,645		1,575,465		6,994,016
Gross Receipts Tax	6,483,281		2,834,389		15,548,872		2,684,963
Abandoned Property	13,230,356		18,862,212		17,448,191		14,845,637
Estate Tax	281,710		175,584		1,720,019		137,136
Cigarette Taxes	346,109		269,115		170,322		565,696
Withholding	742,995		1,247,517		1,777,993		1,178,067
Insurance Taxes	5,640,345		7,091,114		10,755,966		10,671,677
Miscellaneous Refunds	154,709		89,918		107,206		187,652
<b>Total Refund Disbursements</b>	<b>235,400,315</b>	<b>-11.0%</b>	<b>264,557,146</b>	<b>-9.3%</b>	<b>291,815,504</b>	<b>-1.5%</b>	<b>296,347,767</b>
<b>Net Receipts</b>	<b>\$ 3,729,750,608</b>	<b>11.0%</b>	<b>\$ 3,359,295,363</b>	<b>-4.9%</b>	<b>\$ 3,531,416,723</b>	<b>9.2%</b>	<b>\$ 3,235,141,873</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.

6/30/2012

State of Delaware  
Statement of General Fund Appropriation Balances  
As of 06/30/13

	Current FY Available Funds	Expenditures	Encumbrances	Continuing Appropriations	Reverted Amount
Legislative Branch	\$ 14,055,481	\$ 13,286,026	\$ -	\$ 5,156,676	\$ 1,822
Judicial	91,621,284	91,402,946	1,319,934	2,253,309	45,543
Executive	159,887,256	134,491,822	2,462,763	95,942,563	39,588,668
Dept of Technology & Information	38,835,977	41,300,010	3,152,283	-	26,200
Other Elective Offices	172,454,168	170,890,810	684,536	1,140,574	111,428
Legal	51,943,587	52,629,056	144,630	463,990	54,108
Department of State	24,042,331	23,888,650	492,226	980,334	197,566
Department of Finance	18,547,285	20,357,961	1,262,279	13,246,625	332,787
Dept of Health & Social Svs	1,062,423,767	1,061,885,057	9,338,845	59,794,386	4,563,331
Svs fr Children, Youth, Families	139,407,991	141,894,560	2,428,530	2,967,900	720,131
Department of Correction	264,810,707	264,989,242	5,714,673	12,765,230	2,019,203
Dpt of Naturl Res & Env Contrl	44,342,581	44,602,008	650,844	8,544,005	180,036
Dept of Safety & Homeland Sec	144,040,659	144,288,062	3,691,564	1,464,377	232,196
Dept of Transportation	-	-	-	-	-
Department of Labor	7,862,982	7,886,237	9,187	-	1,142
Department of Agriculture	7,658,175	7,624,680	609,527	180,000	43,470
Department of Elections	3,929,634	6,459,766	21,462	456,544	108,239
Fire Prevention Commission	5,293,251	5,017,321	24,578	283,132	142,731
Delaware National Guard	4,803,565	4,762,282	381,402	25,808	57,913
Advisory Counc Exceptml Citizn	183,761	191,779	7,949	-	128
Higher Education	224,625,873	226,714,557	12,826	4,951,733	36,341
Department of Education	1,197,388,547	1,193,977,487	3,147,300	30,292,903	2,044,662
Total	\$ 3,678,158,862	\$ 3,658,540,319	\$ 35,557,338	\$ 240,910,089	\$ 50,507,645

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
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 06/30/2013**

	<b>Fiscal Year</b>	<b>%</b>	<b>Fiscal Year</b>	<b>%</b>	<b>Fiscal Year</b>	<b>%</b>	<b>Fiscal Year</b>	<b>%</b>
	<b>2013</b>	<b>Change</b>	<b>2012</b>	<b>Change</b>	<b>2011</b>	<b>Change</b>	<b>2010</b>	<b>Change</b>
Salaries and Wages	\$ 1,285,619.5	6.4%	\$ 1,277,441.3	3.9%	\$ 1,200,077.3	3.9%	\$ 1,154,715.9	-5.6%
Fringe Benefits (less Pension)	379,006.0	3.9%	379,520.7	10.4%	365,437.5	10.4%	330,966.0	-0.5%
Pension Costs	271,929.0	13.8%	252,865.1	13.0%	222,197.7	13.0%	196,671.9	-10.0%
Medicaid	637,074.1	36.7%	637,308.6	8.8%	466,161.4	8.8%	428,632.7	-13.3%
Grants	372,812.4	11.3%	364,125.5	18.3%	327,266.2	18.3%	276,595.5	-22.4%
Contractual Services	484,022.7	4.7%	455,078.7	-0.3%	434,521.8	-0.3%	435,637.5	-14.1%
Supplies and Materials	63,717.0	10.7%	65,471.0	0.4%	59,146.3	0.4%	58,930.1	-18.2%
Capital Outlay	19,551.9	-38.3%	16,298.8	31.4%	26,424.2	31.4%	20,102.4	-69.8%
Debt Service	144,807.7	-14.9%	144,288.9	-2.7%	169,517.1	-2.7%	174,256.0	15.4%
<b>Total</b>	<b>\$ 3,658,540.3</b>	<b>1.8%</b>	<b>\$ 3,592,398.3</b>	<b>9.8%</b>	<b>\$ 3,270,749.5</b>	<b>6.3%</b>	<b>\$ 3,076,508.0</b>	<b>-10.1%</b>