



STATE OF DELAWARE
DEPARTMENT OF FINANCE
OFFICE OF THE SECRETARY

Thomas J. Cook
Acting Secretary of Finance

August 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 July 31, 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

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

Sincerely,

Thomas J. Cook
Acting Secretary of Finance

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Attachment

OVERVIEW

GENERAL FUND CASH BALANCE

The General Fund had a cumulative operating surplus and cash balance of \$229.1 million with no outstanding short-term general obligation debt as of July 31, 2009.

As of July 31, 2009
(\$ 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>(\$ 149.4)</u>	<u>(\$ 101.9)</u>	<u>(\$ 122.5)</u>	<u>(\$ 172.9)</u>
Net Operating Cash Balance	\$ 229.1	\$ 424.1	\$ 468.4	\$ 517.7

The net operating cash balance of \$229.1 million results from a beginning cash balance of \$378.5 million on July 1, 2009, less a \$149.4 million operating cash deficit 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 \$1,545.7 million.

State of Delaware
Statement of General Fund Cash Condition
as of 7/31/2009

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	187,587,155	163,846,295	165,629,025	124,717,820
Licenses	404,200	513,343	466,518	396,237
Fees	5,584,477	5,066,579	6,797,649	4,748,562
Permits	0	10	6	56
Fines	59,354	100,469	124,299	117,633
Rentals & Sales	26,460,350	24,054,878	24,534,183	27,106,952
Earnings and Investments	717,880	1,249,434	1,103,018	1,028,099
State Government/Agency Revenue	316,773	481,717	333,124	150,145
	<u>221,130,188</u>	<u>195,312,724</u>	<u>198,987,822</u>	<u>158,265,504</u>
Less Refund Disbursements	18,355,128	340,124	15,796,540	8,467,522
Total Revenue	202,775,060	194,972,600	183,191,282	149,797,982
Disbursements				
<u>Agency Expenditures</u>				
Legislature	1,390,431	1,375,375	1,527,176	1,329,157
Judicial	9,589,015	7,138,488	7,150,566	6,992,623
Executive	17,982,638	17,761,349	28,359,890	63,110,604
Department of Technology and Information	4,350,313	2,829,776	3,888,285	3,426,319
Other Elective Offices	23,227,517	26,954,778	27,414,649	23,709,049
Legal	5,067,240	3,610,882	3,687,102	3,456,178
Department of State	3,026,626	2,285,945	3,200,004	1,796,474
Department of Finance	3,728,339	3,020,935	3,442,086	2,781,446
Department of Health and Social Services	77,524,810	61,042,387	60,039,576	57,902,176
Department of Services to Child/Youth/Families	12,493,674	9,874,561	10,633,830	10,421,245
Department of Correction	26,967,845	21,661,306	20,405,586	20,051,861
Department of Natural Resources	5,618,409	5,873,467	5,038,475	4,484,242
Department of Safety and Homeland Security	16,401,895	13,425,578	13,024,910	12,949,582
Department of Transportation	0	0	0	984,384
Department of Labor	578,161	1,164,036	1,167,182	709,145
Department of Agriculture	731,779	592,531	686,818	546,230
Department of Elections	449,335	355,505	340,033	344,577
Fire Prevention Commission	446,682	351,242	388,512	353,576
Delaware National Guard	404,763	320,023	346,225	254,719
Advisory Council for Exceptional Citizens	19,519	14,854	12,362	12,987
Higher Education	18,883,426	22,386,896	23,250,731	22,413,849
Department of Education	127,732,675	98,598,888	96,185,041	88,839,650
	<u>356,615,094</u>	<u>300,638,804</u>	<u>310,189,039</u>	<u>326,870,071</u>
Less Vouchers Payable	4,456,433	3,809,134	4,483,805	4,232,487
Total Disbursements	352,158,661	296,829,671	305,705,234	322,637,584
Ending Cash Balance	\$ 229,087,326	\$ 424,126,047	\$ 468,374,424	\$ 517,732,077

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.

8/10/2009

State of Delaware
Statement of General Fund Receipts and Refund Disbursements by Major Category
as of 7/31/2009

Exhibit A-1

	Fiscal Year 2010	% Change	Fiscal Year 2009	% Change	Fiscal Year 2008	% Change	Fiscal Year 2007
Receipts							
Personal Income Taxes	\$ 75,465,385	(7.6)	\$ 81,686,230	6.9	\$ 76,408,012	4.2	\$ 73,312,406
Franchise Taxes	14,604,994	9.7	13,309,731	(23.6)	17,429,628	180.6	6,210,983
Corporate Fees	3,954,954	14.4	3,458,511	(33.9)	5,233,968	55.6	3,364,281
Limited Partnership and LLC	6,394,387	31.8	4,851,813	(6.9)	5,210,977	82.3	2,858,992
Uniform Commercial Code	923,306	1.3	911,539	(13.9)	1,058,790	43.6	737,187
Corporation Income Taxes	2,207,757	(23.4)	2,881,602	(28.9)	4,052,728	(11.6)	4,583,946
Bank Franchise Tax		(100.0)	22,748	100.6	11,340	(67.4)	34,761
Gross Receipts Tax	18,558,851	(1.4)	18,826,029	10.3	17,073,539	0.7	16,948,709
Lottery	20,746,585	7.2	19,352,840	(4.4)	20,237,106	(12.2)	23,040,548
Abandoned Property	51,654,482	146.3	20,970,243	(11.2)	23,627,946	766.5	2,726,846
Hospital Board and Treatment	5,698,335	21.2	4,700,396	9.5	4,291,677	5.7	4,061,122
Dividends and Interest	717,880	(42.5)	1,249,434	13.3	1,103,018	7.3	1,028,099
Realty Transfer Tax	3,968,031	(17.6)	4,816,635	(44.0)	8,606,377	6.9	8,052,162
Estate Tax	0	100.0		(100.0)	50,413	(69.8)	167,136
Insurance Taxes	623,884	69.1	368,927	19.5	308,805	29.4	238,659
Public Utility Tax	3,916,448	(45.6)	7,192,839	91.0	3,766,712	1.0	3,728,635
Cigarette Taxes	7,425,202	39.8	5,311,991	(4.1)	5,540,402	104.5	2,709,201
Other Revenues	4,269,705	(20.9)	5,401,217	8.5	4,976,382	11.5	4,461,834
Total Receipts	221,130,188	13.2	195,312,724	(1.8)	198,987,822	25.7	158,265,504
Refund Disbursements							
Personal Income Taxes	10,821,034				13,252,361		6,422,087
Franchise Taxes	5,473,189		35,836		340,939		892,035
Corporation Income Taxes	1,349,626				1,329,685		705,350
Gross Receipts Tax	105,003				655,062		296,336
Abandoned Property	442,151		302,141				49,287
Estate Tax					22		
Cigarette Taxes	92,627				100,943		38,029
Withholding	64,890				116,528		60,117
Insurance Taxes			1,700				
Miscellaneous Refunds	6,607		447		1,000		4,280
Total Refund Disbursements	18,355,128	5,296.6	340,124	(97.8)	15,796,540	86.6	8,467,522
Net Receipts	\$ 202,775,060	4.0	\$ 194,972,600	6.4	\$ 183,191,282	22.3	\$ 149,797,982

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.

8/10/2009

State of Delaware
Statement of General Fund Appropriation Balances
as of 7/31/2009

	Current FY Appropriations	Prior Year Continuing and Encumbered	Expenditures	Encumbrances	Unencumbered Balance
Legislature	13,855,700	3,472,884	1,390,431	658,719	15,279,434
Judicial	87,123,600	2,577,097	9,589,015	3,961,941	76,149,741
Executive	102,891,698	51,159,185	17,982,638	18,895,004	117,173,240
Department of Technology and Information	35,164,900	3,125,130	4,350,313	11,002,241	22,937,477
Other Elective Offices	54,913,535	420,457	23,227,517	758,044	31,348,431
Legal	42,657,400	176,228	5,067,240	2,316,659	35,449,729
Department of State	27,557,000	1,864,299	3,026,626	1,067,462	25,327,210
Department of Finance	21,939,715	2,266,378	3,728,339	2,490,811	17,986,942
Department of Health and Social Services	826,659,766	28,591,619	77,524,810	127,523,721	650,202,854
Department of Services to Child/Youth/Families	130,934,000	5,095,801	12,493,674	21,649,683	101,886,444
Department of Correction	249,451,400	13,707,471	26,967,845	78,592,582	157,598,444
Department of Natural Resources	37,227,200	17,495,150	5,618,409	9,304,071	39,799,870
Department of Safety and Homeland Security	122,963,600	1,802,736	16,401,895	3,084,200	105,280,241
Department of Labor	6,749,800	191,743	578,161	69,582	6,293,799
Department of Agriculture	7,535,800	356,185	731,779	583,829	6,576,377
Department of Elections	3,801,800	411,447	449,335	316,904	3,447,008
Fire Prevention Commission	4,440,500	86,726	446,682	356,140	3,724,404
Delaware National Guard	4,401,800	314,090	404,763	1,357,141	2,953,987
Advisory Council for Exceptional Citizens	167,600	4,273	19,519	2,041	150,313
Higher Education	224,598,100	1,927,171	18,883,426	2,508,088	205,133,757
Department of Education	1,121,897,897	48,662,507	127,732,675	56,526,961	986,300,768
Total	\$ 3,126,932,811	\$ 183,708,574	\$ 356,615,094	\$ 343,025,822	\$ 2,611,000,470

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State of Delaware
Statement of General Fund Expenditures by Major Category
as of 7/31/2009

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	144,945.2	47.1	98,550.4	(0.7)	99,222.3	10.4	89,853.9
Fringe Benefits (less Pension)	33,275.8	19.9	27,746.8	1.3	27,377.8	8.8	25,156.7
Pension Costs	26,966.9	35.0	19,972.4	(4.4)	20,894.5	11.2	18,785.5
Medicaid	38,849.8	35.0	28,783.5	(1.8)	29,300.1	(3.9)	30,504.1
*Public Assistance	6,510.7	(9.1)	7,158.7	37.4	5,208.4	41.8	3,674.3
*Grants	18,858.5	(41.2)	32,099.4	(24.2)	42,343.0	(43.4)	74,755.0
*Personal Services and Travel	17,884.9	14.6	15,606.3	18.6	13,164.3	21.1	10,870.0
*Contractual Services	17,870.3	1.4	17,621.1	(4.5)	18,455.3	0.8	18,314.8
Supplies and Materials	4,518.9	1.4	4,456.8	(11.8)	5,053.2	2.3	4,940.1
Capital Outlay	5,942.2	(40.6)	10,010.8	(4.0)	10,429.3	(15.4)	12,327.9
Debt Service	40,991.9	6.1	38,632.7	(0.3)	38,741.1	2.8	37,687.9
Total	\$ 356,615.1	18.6	\$ 300,638.8	(3.1)	\$ 310,189.0	(5.1)	\$ 326,870.1

*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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