



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

Thomas J. Cook
Acting Secretary of Finance

October 16, 2009

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

Attached is the monthly financial report for the month ending September 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

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 \$172.0 million with no outstanding short-term general obligation debt as of September 30, 2009.

As of September 30, 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>(\$ 206.5)</u>	<u>(\$ 238.2)</u>	<u>(\$ 234.9)</u>	<u>(\$ 376.4)</u>
Net Operating Cash Balance	\$ 172.0	\$ 287.8	\$ 356.0	\$ 314.2

The net operating cash balance of \$172.0 million results from a beginning cash balance of \$378.5 million on July 1, 2009, less a \$206.5 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).

It should be noted that the difference between the \$186.4 and the net operating cash balance of \$172.0 million represents a temporary interfund borrowing of \$14.40 million, pursuant to § 7404 (d), Title 29 Delaware Code.

The combined General Fund/Special Fund Cash Balance was \$1,431.1 million.

State of Delaware
Statement of General Fund Cash Condition
as of 9/30/2009

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	594,723,886	636,492,020	619,918,094	537,695,047
Licenses	1,303,645	1,448,124	1,367,003	1,156,550
Fees	18,532,653	17,412,368	20,406,854	17,397,812
Permits	38	140	61	109
Fines	402,048	368,777	468,118	622,016
Rentals & Sales	88,105,886	79,640,286	81,153,247	77,292,546
Earnings and Investments	4,790,685	5,307,423	6,872,742	9,321,405
State Government/Agency Revenue	1,226,530	762,211	327,266	571,056
	<u>709,085,372</u>	<u>741,431,351</u>	<u>730,513,385</u>	<u>644,056,541</u>
Less Refund Disbursements	37,171,439	27,645,053	27,778,999	22,572,782
Total Revenue	671,913,932	713,786,297	702,734,386	621,483,760
Disbursements				
<u>Agency Expenditures</u>				
Legislature	3,249,052	3,651,575	3,990,004	3,735,226
Judicial	23,459,429	23,746,061	24,110,849	22,961,643
Executive	35,802,747	55,343,142	55,919,954	145,196,396
Department of Technology and Information	11,635,546	11,635,397	11,540,233	11,933,107
Other Elective Offices	27,887,143	32,802,108	33,754,782	34,464,928
Legal	11,180,780	11,613,507	11,795,386	10,888,184
Department of State	8,088,666	11,712,551	8,971,512	7,617,889
Department of Finance	10,326,774	10,808,936	11,619,911	14,793,624
Department of Health and Social Services	215,040,556	224,606,578	216,017,085	206,952,130
Department of Services to Child/Youth/Families	32,159,384	35,181,544	36,304,030	32,872,458
Department of Correction	65,778,322	66,885,440	67,701,554	64,434,737
Department of Natural Resources	13,182,947	17,460,142	19,958,466	22,758,544
Department of Safety and Homeland Security	30,172,842	32,854,835	32,134,756	30,695,241
Department of Transportation	0	0	3,190	1,847,843
Department of Labor	1,807,984	2,622,286	2,641,233	2,671,876
Department of Agriculture	1,794,746	1,906,043	2,110,917	2,605,185
Department of Elections	1,316,409	2,059,465	1,163,008	1,690,903
Fire Prevention Commission	1,113,380	1,090,082	1,206,449	1,139,280
Delaware National Guard	948,154	1,115,647	1,078,500	908,087
Advisory Council for Exceptional Citizens	44,537	45,709	48,377	45,220
Higher Education	57,908,933	66,969,860	66,329,665	67,300,937
Department of Education	331,068,896	343,565,211	334,037,941	315,368,388
	<u>883,967,228</u>	<u>957,676,119</u>	<u>942,437,802</u>	<u>1,002,881,825</u>
Less Vouchers Payable	5,595,476	5,679,090	4,856,466	5,003,723
Total Disbursements	878,371,752	951,997,029	937,581,336	997,878,102
Ending Cash Balance	\$ 172,013,107	\$ 287,772,385	\$ 356,041,425	\$ 314,177,337

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.

10/6/2009

State of Delaware
Statement of General Fund Receipts and Refund Disbursements by Major Category
as of 9/30/2009

Exhibit A-1

	Fiscal Year 2010	% Change	Fiscal Year 2009	% Change	Fiscal Year 2008	% Change	Fiscal Year 2007
Receipts							
Personal Income Taxes	\$ 233,482,305	(7.6)	\$ 252,603,385	0.2	\$ 252,036,869	1.1	\$ 249,239,669
Franchise Taxes	111,515,907	2.7	108,559,765	2.3	106,103,303	12.4	94,360,173
Corporate Fees	12,694,869	8.5	11,695,176	(16.8)	14,059,181	19.7	11,741,211
Limited Partnership and LLC	12,385,803	13.5	10,914,769	11.3	9,808,942	19.1	8,232,660
Uniform Commercial Code	2,822,034	(3.3)	2,917,405	(14.3)	3,403,606	38.0	2,466,353
Corporation Income Taxes	20,529,392	(56.8)	47,507,468	13.7	41,773,070	36.2	30,663,094
Bank Franchise Tax	12,590,922	(73.3)	47,146,033	73.1	27,240,879	(16.9)	32,771,644
Gross Receipts Tax	51,921,723	17.5	44,190,881	2.8	42,984,763	(1.3)	43,535,547
Lottery	69,971,903	12.7	62,101,832	(5.2)	65,495,346	3.9	63,023,419
Abandoned Property	78,477,743	92.2	40,833,178	(19.3)	50,623,358	771.6	5,808,391
Hospital Board and Treatment	18,103,683	3.3	17,528,469	12.0	15,650,000	9.8	14,251,091
Dividends and Interest	4,790,685	(9.7)	5,307,423	(22.8)	6,872,742	(26.3)	9,321,405
Realty Transfer Tax	8,952,645	(24.3)	11,819,492	(36.8)	18,707,915	10.6	16,921,237
Estate Tax	26,627	383.2	5,510	(91.3)	63,499	(67.3)	194,075
Insurance Taxes	12,808,939	(28.1)	17,805,219	(20.5)	22,395,206	29.7	17,268,392
Public Utility Tax	12,903,513	(24.1)	16,994,410	45.1	11,711,443	0.5	11,652,319
Cigarette Taxes	31,265,844	5.4	29,662,331	5.1	28,226,348	46.3	19,290,253
Other Revenues	13,840,835	-	13,838,606	3.6	13,356,915	0.3	13,315,609
Total Receipts	709,085,372	(4.4)	741,431,351	1.5	730,513,385	13.4	644,056,541
Refund Disbursements							
Personal Income Taxes	22,648,359		16,811,734		19,571,081		16,129,073
Franchise Taxes	8,402,176		1,446,535		1,693,046		1,710,680
Corporation Income Taxes	3,573,392		3,112,526		1,931,995		1,500,956
Bank Franchise Tax			168,682		1,650		
Gross Receipts Tax	674,707		4,491,097		1,512,611		675,232
Abandoned Property	1,413,357		1,044,882		2,678,490		2,127,704
Estate Tax			247,031		22		26,492
Cigarette Taxes	116,364		28,922		104,400		61,558
Withholding	201,685		217,762		188,108		238,960
Insurance Taxes	95,185		64,758		30,642		61,773
Miscellaneous Refunds	46,215		11,125		66,954		40,355
Total Refund Disbursements	37,171,439	34.5	27,645,053	(0.5)	27,778,999	23.1	22,572,782
Net Receipts	\$ 671,913,932	(5.9)	\$ 713,786,297	1.6	\$ 702,734,386	13.1	\$ 621,483,760

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.

10/6/2009

State of Delaware
Statement of General Fund Appropriation Balances
as of 9/30/2009

	Current FY Appropriations	Prior Year Continuing and Encumbered	Expenditures	Encumbrances	Unencumbered Balance
Legislature	13,855,700	3,472,884	3,249,052	511,012	13,568,520
Judicial	87,257,300	2,767,739	23,459,429	3,661,405	62,904,205
Executive	94,362,598	48,242,816	35,802,747	17,204,654	89,598,014
Department of Technology and Information	35,164,900	3,125,130	11,635,546	6,782,230	19,872,255
Other Elective Offices	54,913,535	420,457	27,887,143	757,881	26,688,968
Legal	42,657,400	176,228	11,180,780	2,093,554	29,559,294
Department of State	27,557,342	1,880,990	8,088,666	3,796,939	17,552,727
Department of Finance	21,939,715	3,783,563	10,326,774	2,071,897	13,324,607
Department of Health and Social Services	826,028,553	29,848,583	215,040,556	113,451,016	527,385,564
Department of Services to Child/Youth/Families	130,934,000	5,095,801	32,159,384	30,337,331	73,533,086
Department of Correction	249,453,576	13,797,831	65,778,322	67,606,088	129,866,996
Department of Natural Resources	36,982,200	17,495,150	13,182,947	8,249,030	33,045,372
Department of Safety and Homeland Security	122,963,600	1,802,736	30,172,842	5,326,872	89,266,622
Department of Labor	6,749,800	191,743	1,807,984	91,936	5,041,622
Department of Agriculture	7,535,800	356,185	1,794,746	388,551	5,708,688
Department of Elections	3,801,800	434,747	1,316,409	257,241	2,662,898
Fire Prevention Commission	4,440,500	86,726	1,113,380	293,030	3,120,816
Delaware National Guard	4,401,800	314,090	948,154	1,232,292	2,535,445
Advisory Council for Exceptional Citizens	167,600	4,273	44,537	652	126,684
Higher Education	225,105,300	1,927,171	57,908,933	1,989,294	167,134,243
Department of Education	1,130,659,792	48,483,732	331,068,896	67,558,304	780,516,323
Total	\$ 3,126,932,811	\$ 183,708,574	\$ 883,967,228	\$ 333,661,208	\$ 2,093,012,949

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State of Delaware
Statement of General Fund Expenditures by Major Category
as of 9/30/2009

Exhibit B

	Fiscal Year 2010 \$(000) s	% Change	Fiscal Year 2009 \$(000) s	% Change	Fiscal Year 2008 \$(000) s	% Change	Fiscal Year 2007 \$(000) s
Salaries and Wages	335,325.6	(3.5)	347,382.0	0.5	345,564.9	6.7	323,770.0
Fringe Benefits (less Pension)	89,445.9	(1.9)	91,144.4	5.8	86,156.5	4.0	82,844.3
Pension Costs	54,950.8	(6.5)	58,770.8	(2.7)	60,402.2	9.4	55,219.6
Medicaid	115,783.4	(0.9)	116,810.7	3.9	112,458.8	6.7	105,360.2
*Public Assistance	20,197.4	(9.1)	22,217.3	(2.0)	22,666.9	2.0	22,223.7
*Grants	60,350.4	(36.2)	94,650.7	7.9	87,721.6	(53.6)	189,182.0
*Personal Services and Travel	49,833.1	(2.2)	50,952.0	3.4	49,280.2	3.5	47,615.1
*Contractual Services	60,716.8	(11.6)	68,673.8	(0.1)	68,728.8	10.0	62,455.0
Supplies and Materials	17,321.6	(17.8)	21,084.9	(0.5)	21,194.8	1.1	20,964.2
Capital Outlay	10,262.4	(42.0)	17,696.6	(19.3)	21,935.4	(34.4)	33,457.4
Debt Service	69,779.8	2.2	68,292.8	3.0	66,327.8	10.9	59,790.3
Total	\$ 883,967.2	(7.7)	\$ 957,676.1	1.6	\$ 942,437.8	(6.0)	\$ 1,002,881.8

*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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