



STATE OF DELAWARE  
DEPARTMENT OF FINANCE  
OFFICE OF THE SECRETARY

THOMAS J. COOK  
SECRETARY OF FINANCE

October 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 September 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](http://www.finance.delaware.gov/publications/Monthly.shtml)

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

Sincerely,

Thomas J. Cook  
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 \$360.5 million with no outstanding short-term general obligation debt as of September 30, 2010.

As of August 31, 2010  
(\$ 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>(\$ 176.6)</u>	<u>(\$ 206.5)</u>	<u>(\$ 238.2)</u>	<u>(\$ 234.9)</u>
Net Operating Cash Balance	\$360.5	\$172.0	\$ 287.8	\$ 356.0

The net operating cash balance of \$360.5 million results from a beginning cash balance of \$537.1 million on July 1, 2010, less a \$176.6 million operating cash deficit 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 \$1,687.3 million.

**State of Delaware**  
**Statement of General Fund Cash Condition**  
**as of 9/30/2010**

	<u>Fiscal Year 2011</u>	<u>Fiscal Year 2010</u>	<u>Fiscal Year 2009</u>	<u>Fiscal Year 2008</u>
<b>Beginning Fiscal Year Cash</b>	\$ 537,104,775	\$ 378,470,927	\$ 525,983,117	\$ 590,888,376
<b>Revenue</b>				
<u>Receipts</u>				
Taxes	598,825,787	594,723,886	636,492,020	619,918,094
Licenses	1,301,713	1,303,645	1,448,124	1,367,003
Fees	21,911,817	18,532,653	17,412,368	20,406,854
Permits	77	38	140	61
Fines	553,818	402,048	368,777	468,118
Rentals & Sales	87,189,252	88,105,886	79,640,286	81,153,247
Governmental Contributions	91,968	0	0	0
Earnings & Investments	3,531,658	4,790,685	5,307,423	6,872,742
State Govt/Agency Revenue	2,176,524	1,226,530	762,211	327,266
Total Receipts	<u>715,582,614</u>	<u>709,085,371</u>	<u>741,431,349</u>	<u>730,513,385</u>
Less Refund Disbursements	25,499,059	37,171,439	27,645,053	27,778,999
<b>Total Revenue</b>	<b>690,083,555</b>	<b>671,913,932</b>	<b>713,786,296</b>	<b>702,734,386</b>
<b>Disbursements</b>				
<u>Agency Expenditures</u>				
Legislature	3,332,618	3,249,052	3,651,575	3,990,004
Judicial	24,042,280	23,459,429	23,746,061	24,110,849
Executive	47,612,718	35,802,747	55,343,142	55,919,954
Dept of Technology & Information	10,239,238	11,635,546	11,635,397	11,540,233
Other Elective Offices	46,140,320	27,887,143	32,802,108	33,754,782
Legal	11,993,391	11,180,780	11,613,507	11,795,386
Department of State	6,525,355	8,088,666	11,712,551	8,971,512
Department of Finance	5,628,821	10,326,774	10,808,936	11,619,911
Dept of Health & Social Services	200,735,199	215,040,556	224,606,578	216,017,085
Svs fr Children, Youth, Families	29,469,017	32,159,384	35,181,544	36,304,030
Department of Correction	58,755,090	65,778,322	66,885,440	67,701,554
Dpt of Natural Res & Env Control	11,819,710	13,182,947	17,460,142	19,958,466
Dept of Safety & Homeland Sec	32,538,663	30,172,842	32,854,835	32,134,756
Dept of Transportation	14,005,884	0	0	3,190
Department of Labor	1,075,511	1,807,984	2,622,286	2,641,233
Department of Agriculture	1,702,806	1,794,746	1,906,043	2,110,917
Department of Elections	1,502,444	1,316,409	2,059,465	1,163,008
Fire Prevention Commission	1,109,117	1,113,380	1,090,082	1,206,449
Delaware National Guard	899,772	948,154	1,115,647	1,078,500
Advisory Council Exceptnl Citizens	42,574	44,537	45,709	48,377
Higher Education	57,433,000	57,908,933	66,969,860	66,329,665
Department of Education	310,332,042	331,068,896	343,565,211	334,037,941
Total Agency Expenditures	<u>876,935,570</u>	<u>883,967,227</u>	<u>957,676,119</u>	<u>942,437,802</u>
Less Vouchers Payable	10,202,071	5,595,476	5,679,090	4,856,466
<b>Total Disbursements</b>	<b>866,733,499</b>	<b>878,371,751</b>	<b>951,997,029</b>	<b>937,581,336</b>
<b>Ending Cash Balance</b>	<b>\$ 360,454,831</b>	<b>\$ 172,013,108</b>	<b>\$ 287,772,384</b>	<b>\$ 356,041,426</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

9/9/2010

**State of Delaware**  
**Statement of General Fund Receipts and Refund Disbursements by Major Category**  
**As of 09/30/2010**

	Fiscal Year 2011	%	Fiscal Year 2010	%	Fiscal Year 2009	%	Fiscal Year 2008
	Change		Change		Change		
<b>Receipts</b>							
Personal Taxes	246,875,828	6%	233,482,305	-8%	252,603,385	0%	252,036,869
Franchise Taxes	119,784,576	7%	111,515,907	3%	108,559,765	2%	106,103,303
Corporate Fees	15,159,477	19%	12,694,869	9%	11,695,176	-17%	14,059,181
Limited Partnership & LLC	13,674,453	10%	12,385,803	13%	10,914,769	11%	9,808,942
Uniform Commercial Code	3,668,224	30%	2,822,034	-3%	2,917,405	-14%	3,403,606
Corporate Income Taxes	27,137,986	32%	20,529,392	-57%	47,507,468	14%	41,773,070
Bank Franchise Tax	17,905,610	42%	12,590,922	-73%	47,146,033	73%	27,240,879
Gross Receipts Tax	56,326,682	8%	51,921,723	17%	44,190,881	3%	42,984,763
Lottery	71,768,075	3%	69,971,903	13%	62,101,832	-5%	65,495,346
Abandoned Property	38,179,087	-51%	78,477,743	92%	40,833,178	-19%	50,623,358
Hospital Board & Treatment	14,883,707	-18%	18,103,683	3%	17,528,469	12%	15,650,000
Dividends and Interest	3,531,658	-26%	4,790,685	-10%	5,307,423	-23%	6,872,742
Reality Transfer Tax	10,864,008	21%	8,952,645	-24%	11,819,492	-37%	18,707,915
Estate Tax	6,046,308	22607%	26,627	383%	5,510	-91%	63,499
Insurance Tax	9,643,924	-25%	12,808,939	-28%	17,805,219	-20%	22,395,206
Public Utility Tax	14,622,271	13%	12,903,513	-24%	16,994,410	45%	11,711,443
Cigarette Taxes	28,577,457	-9%	31,265,844	5%	29,662,331	5%	28,226,348
Other	16,933,283	22%	13,840,835	0%	13,838,606	4%	13,356,915
<b>Total Receipts</b>	<b>715,582,614</b>	<b>1%</b>	<b>709,085,372</b>	<b>-4%</b>	<b>741,431,352</b>	<b>1%</b>	<b>730,513,385</b>
<b>Refund Disbursements</b>							
Personal Income Taxes	12,729,296		22,648,359		16,811,734		19,571,081
Franchise Taxes	4,738,593		8,402,176		1,446,535		1,693,046
Corporation Income Taxes	3,304,163		3,573,392		3,112,526		1,931,995
Bank Franchise Tax	9,898		-		168,682		1,650
Gross Receipts Tax	403,932		674,707		4,491,097		1,512,611
Abandoned Property	4,273,748		1,413,357		1,044,882		2,678,490
Estate Tax	8,986		-		247,031		22
Cigarette Taxes	14,151		116,364		28,922		104,400
Withholding	-		201,685		217,762		188,108
Insurance Taxes	2,057		95,185		64,758		30,642
Miscellaneous Refunds	14,235		46,215		11,125		66,954
<b>Total Refund Disbursements</b>	<b>25,499,059</b>	<b>-31%</b>	<b>37,171,440</b>	<b>34%</b>	<b>27,645,054</b>	<b>0%</b>	<b>27,778,999</b>
<b>Net Receipts</b>	<b>\$ 690,083,555</b>	<b>3%</b>	<b>\$ 671,913,932</b>	<b>-6%</b>	<b>\$ 713,786,298</b>	<b>2%</b>	<b>\$ 702,734,386</b>

## NOTES:

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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 09/30/2010

	Current FY	Prior Year	Committed	Unencumbered
	Appropriations	Continuing and Encumbered	Expenditures	Balance
Legislative Branch	\$ 13,783,600	\$ 3,632,309	\$ 3,332,618	\$ 498,504
Judicial	87,089,700	3,187,289	24,042,280	3,683,339
Executive	239,439,223	69,056,588	47,612,718	14,455,872
Dept of Technology & Information	33,662,000	5,757,424	10,239,238	13,379,312
Other Elective Offices	196,539,949	470,893	46,140,320	1,048,496
Legal	42,385,000	125,521	11,993,391	1,923,436
Department of State	27,004,400	1,866,739	6,525,355	3,869,370
Department of Finance	18,355,299	4,978,429	5,628,821	2,869,141
Dept of Health & Social Svs	909,112,520	25,509,998	200,735,199	101,449,365
Svs for Children, Youth, Families	125,681,800	3,871,674	29,469,017	35,182,112
Department of Correction	246,590,789	14,007,898	58,755,090	74,225,044
Dpt of Naturl Res & Env Contrl	37,560,500	10,239,910	11,819,710	5,369,776
Dept of Safety & Homeland Sec	126,639,320	2,566,384	32,538,663	6,101,680
Dept of Transportation	14,000,000	-	14,005,884	-
Department of Labor	6,554,500	14,893	1,075,511	28,575
Department of Agriculture	10,094,800	342,264	1,702,806	911,429
Department of Elections	6,679,900	90,136	1,502,444	538,405
Fire Prevention Commission	4,650,600	35,246	1,109,117	207,882
Delaware National Guard	4,307,200	338,971	899,772	889,864
Advisory Council Exceptional Citizens	166,300	4,660	42,574	3,834
Higher Education	224,107,400	456,138	57,433,000	1,380,706
Department of Education	1,057,080,500	38,300,568	310,332,042	52,568,482
Total	\$ 3,431,485,300	\$ 184,853,930	\$ 876,935,570	\$ 320,584,624
			\$ 14,537,057	\$ 2,404,281,978

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 subject to change pending formal.
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 9/30/2010**

	<b>Fiscal Year</b>	<b>%</b>	<b>Fiscal Year</b>	<b>%</b>	<b>Fiscal Year</b>	<b>%</b>	<b>Fiscal Year</b>
	<b>2011</b>	<b>Change</b>	<b>2010</b>	<b>Change</b>	<b>2009</b>	<b>Change</b>	<b>2008</b>
Salaries and Wages	342,582.2	2%	335,325.6	-3.47%	347,382.0	0.53%	345,564.9
Fringe Benefits (less Pension)	94,601.2	6%	89,445.9	-1.86%	91,144.4	5.79%	86,156.5
Pension Costs	62,031.8	13%	54,950.8	-6.50%	58,770.8	-2.70%	60,402.2
Medicaid	122,514.6	6%	115,783.4	-0.88%	116,810.7	3.87%	112,458.8
Grants	98,634.1	22%	80,547.8	-31.08%	116,868.0	5.87%	110,388.5
Contractual Services	85,109.5	-23%	110,549.9	-7.59%	119,625.8	1.37%	118,009.0
Supplies and Materials	12,767.3	-26%	17,321.6	-17.85%	21,084.9	-0.52%	21,194.8
Capital Outlay	13,335.6	30%	10,262.4	-42.01%	17,696.6	-19.32%	21,935.4
Debt Service	45,359.3	-35%	69,779.8	2.18%	68,292.8	2.96%	66,327.8
<b>Total</b>	<b>876,935.6</b>	<b>-1%</b>	<b>883,967.2</b>	<b>-7.70%</b>	<b>957,676.0</b>	<b>1.62%</b>	<b>942,437.9</b>