



STATE OF DELAWARE
DEPARTMENT OF FINANCE
OFFICE OF THE SECRETARY

Thomas J. Cook
Acting Secretary of Finance

December 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 November 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,

/s/ Thomas J. Cook

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 \$109.7 million with no outstanding short-term general obligation debt as of November 30, 2009.

As of November 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>(\$ 268.8)</u>	<u>(\$ 381.6)</u>	<u>(\$ 332.5)</u>	<u>(\$ 498.6)</u>
Net Operating Cash Balance	\$109.7	\$ 144.4	\$ 258.4	\$ 192.0

The net operating cash balance of \$109.7 million results from a beginning cash balance of \$378.5 million on July 1, 2009, less a \$268.8 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 \$109.7 million represents a temporary interfund borrowing of \$76.7 million, pursuant to § 7404 (d), Title 29 Delaware Code.

The combined General Fund/Special Fund Cash Balance was \$1,850.4 million.

State of Delaware
Statement of General Fund Cash Condition
as of 11/30/2009

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	967,692,055	980,033,595	1,016,114,975	879,061,329
Licenses	2,746,540	2,513,155	2,569,964	2,278,421
Fees	33,351,129	28,158,927	36,011,361	31,955,018
Permits	46	201	93	171
Fines	715,864	711,070	955,380	979,837
Rentals & Sales	147,103,512	130,505,853	129,248,860	129,986,819
Governmental Contributions	2,400,000	0	135	0
Earnings and Investments	6,051,515	7,573,068	14,554,215	13,676,522
State Government/Agency Revenue	2,842,631	2,102,543	518,696	9,247,797
	<u>1,162,903,292</u>	<u>1,151,598,411</u>	<u>1,199,973,681</u>	<u>1,067,185,913</u>
Less Refund Disbursements	<u>71,414,616</u>	<u>53,720,039</u>	<u>55,260,877</u>	<u>50,030,134</u>
Total Revenue	1,091,488,676	1,097,878,372	1,144,712,804	1,017,155,780
Disbursements				
<u>Agency Expenditures</u>				
Legislature	4,995,356	5,433,433	5,869,733	5,433,603
Judicial	36,388,180	37,049,048	38,452,550	36,696,201
Executive	46,845,219	76,163,507	75,169,582	174,603,008
Department of Technology and Information	15,963,542	17,878,811	18,554,536	19,285,955
Other Elective Offices	28,736,919	33,389,535	38,645,751	35,340,414
Legal	17,615,946	18,527,310	19,096,017	17,548,878
Department of State	12,947,483	18,028,750	14,605,191	11,573,423
Department of Finance	13,081,888	14,101,714	19,250,533	21,198,242
Department of Health and Social Services	360,763,128	382,518,943	374,576,343	355,366,131
Department of Services to Child/Youth/Families	50,840,504	56,210,648	59,087,243	55,040,102
Department of Correction	103,460,967	107,592,507	107,325,837	103,683,317
Department of Natural Resources	19,646,970	25,793,360	31,288,441	32,102,278
Department of Safety and Homeland Security	50,849,178	53,132,145	53,209,846	50,613,085
Department of Transportation	0	0	3,190	1,870,590
Department of Labor	2,743,438	4,253,293	4,401,476	3,852,109
Department of Agriculture	2,687,377	2,917,141	3,378,859	3,758,685
Department of Elections	1,865,453	3,653,163	1,907,544	3,513,566
Fire Prevention Commission	1,839,693	1,914,764	2,084,224	1,902,733
Delaware National Guard	1,425,272	1,791,122	1,725,986	1,533,043
Advisory Council for Exceptional Citizens	68,382	70,449	75,124	70,754
Higher Education	98,899,512	107,114,874	107,370,488	106,671,352
Department of Education	494,126,442	519,595,938	508,457,759	485,797,048
	<u>1,365,790,848</u>	<u>1,487,130,455</u>	<u>1,484,536,252</u>	<u>1,527,454,517</u>
Less Vouchers Payable	<u>5,487,174</u>	<u>7,661,957</u>	<u>7,291,942</u>	<u>11,743,345</u>
Total Disbursements	1,360,303,674	1,479,468,498	1,477,244,310	1,515,711,172
Ending Cash Balance	\$ 109,655,929	\$ 144,392,991	\$ 258,356,870	\$ 192,016,286

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.

12/4/2009

State of Delaware
Statement of General Fund Receipts and Refund Disbursements by Major Category
as of 11/30/2009

Exhibit A-1

	Fiscal Year 2010	% Change	Fiscal Year 2009	% Change	Fiscal Year 2008	% Change	Fiscal Year 2007
Receipts							
Personal Income Taxes	\$ 372,862,982	(7.6)	\$ 403,364,994	(1.2)	\$ 408,094,800	1.7	\$ 401,077,939
Franchise Taxes	185,671,614	4.1	178,278,913	(2.0)	181,959,708	22.8	148,190,562
Corporate Fees	22,326,498	23.5	18,074,799	(24.3)	23,889,900	14.1	20,929,225
Limited Partnership and LLC	15,541,330	15.9	13,407,784	7.8	12,440,058	21.6	10,234,245
Uniform Commercial Code	5,143,808	11.7	4,604,153	(23.9)	6,051,707	15.8	5,227,187
Corporation Income Taxes	32,278,388	(41.0)	54,670,425	1.0	54,113,240	9.8	49,261,959
Bank Franchise Tax	17,601,546	(68.1)	55,250,678	21.0	45,655,388	22.0	37,436,040
Gross Receipts Tax	92,269,967	26.9	72,689,350	3.8	70,035,672	(1.4)	71,053,732
Lottery	116,221,686	15.5	100,654,050	(0.6)	101,232,752	(4.6)	106,134,662
Abandoned Property	132,335,041	84.9	71,579,240	(29.4)	101,363,198	145.5	41,285,899
Hospital Board and Treatment	30,806,061	3.3	29,830,103	6.5	27,997,511	17.5	23,825,742
Dividends and Interest	6,051,515	(20.1)	7,573,068	(48.0)	14,554,215	6.4	13,676,522
Realty Transfer Tax	17,890,950	(22.0)	22,932,448	(40.8)	38,714,065	2.5	37,782,752
Estate Tax	36,784	466.6	6,492	(93.5)	100,373	(58.6)	242,445
Insurance Taxes	14,060,862	(24.9)	18,711,917	(21.7)	23,885,954	34.3	17,789,315
Public Utility Tax	22,139,162	(14.2)	25,808,934	31.5	19,621,111	3.4	18,978,898
Cigarette Taxes	53,091,780	4.7	50,730,149	5.4	48,125,709	40.8	34,174,425
Other Revenues	26,573,316	13.4	23,430,913	5.8	22,138,321	(25.9)	29,884,365
Total Receipts	1,162,903,292	1.0	1,151,598,411	(4.0)	1,199,973,681	12.4	1,067,185,913
Refund Disbursements							
Personal Income Taxes	42,526,529		30,494,177		34,445,288		28,077,601
Franchise Taxes	10,060,723		3,236,384		2,379,985		3,932,504
Corporation Income Taxes	10,788,973		10,469,124		13,136,305		12,869,934
Bank Franchise Tax	3,307,309		168,682		39,858		
Gross Receipts Tax	889,941		4,657,520		1,906,511		648,314
Abandoned Property	3,202,230		3,768,014		2,678,490		3,847,552
Estate Tax			256,098		638		65,425
Cigarette Taxes	161,537		61,869		127,432		67,683
Withholding	330,818		498,355		442,570		386,494
Insurance Taxes	95,185		64,758		31,195		61,773
Miscellaneous Refunds	51,371		45,059		72,605		72,855
Total Refund Disbursements	71,414,616	32.9	53,720,039	(2.8)	55,260,877	10.5	50,030,134
Net Receipts	\$ 1,091,488,676	(0.6)	\$ 1,097,878,372	(4.1)	\$ 1,144,712,804	12.5	\$ 1,017,155,780

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.

12/4/2009

State of Delaware
Statement of General Fund Appropriation Balances
as of 11/30/2009

	Current FY Appropriations	Prior Year Continuing and Encumbered	Expenditures	Encumbrances	Unencumbered Balance
Legislature	13,855,700	3,472,884	4,995,356	355,568	11,977,660
Judicial	87,257,300	2,767,739	36,388,180	3,237,307	50,399,551
Executive	93,566,813	47,213,317	46,845,219	14,179,676	79,755,236
Department of Technology and Information	35,164,900	3,125,130	15,963,542	5,945,621	16,380,868
Other Elective Offices	54,913,535	420,457	28,736,919	505,969	26,091,103
Legal	42,657,400	194,228	17,615,946	1,395,901	23,839,781
Department of State	27,557,342	1,880,990	12,947,483	3,260,197	13,230,652
Department of Finance	21,939,715	3,783,563	13,081,888	1,789,307	10,852,083
Department of Health and Social Services	826,104,153	30,755,082	360,763,128	93,582,288	402,513,819
Department of Services to Child/Youth/Families	130,934,000	5,095,801	50,840,504	31,595,846	53,593,451
Department of Correction	249,454,169	13,797,831	103,460,967	54,787,050	105,003,983
Department of Natural Resources	36,982,200	17,495,150	19,646,970	6,974,262	27,856,117
Department of Safety and Homeland Security	122,963,600	2,007,736	50,849,178	3,844,635	70,277,523
Department of Labor	6,749,800	91,743	2,743,438	166,041	3,932,064
Department of Agriculture	7,535,800	356,185	2,687,377	956,441	4,248,167
Department of Elections	3,801,962	434,747	1,865,453	251,874	2,119,381
Fire Prevention Commission	4,440,500	86,726	1,839,693	243,892	2,443,641
Delaware National Guard	4,401,800	314,090	1,425,272	1,140,420	2,150,198
Advisory Council for Exceptional Citizens	167,600	4,273	68,382	551	102,941
Higher Education	225,941,900	1,927,171	98,899,512	1,469,958	127,499,601
Department of Education	1,130,542,622	48,483,732	494,126,442	55,487,952	629,411,961
Total	\$ 3,126,932,811	\$ 183,708,574	\$ 1,365,790,848	\$ 281,170,756	\$ 1,663,679,781

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State of Delaware
Statement of General Fund Expenditures by Major Category
as of 11/30/2009

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	515,626.2	(4.3)	538,717.5	0.6	535,264.9	5.8	505,831.4
Fringe Benefits (less Pension)	135,218.3	(2.5)	138,619.4	(0.7)	139,649.6	3.6	134,817.3
Pension Costs	87,519.1	(6.5)	93,652.3	(2.9)	96,408.5	8.9	88,504.9
Medicaid	197,293.1	(6.3)	210,461.4	5.9	198,818.5	9.6	181,338.7
*Public Assistance	34,670.5	(9.8)	38,421.8	(1.9)	39,180.2	(9.7)	43,387.9
*Grants	92,411.9	(28.7)	129,553.8	2.9	125,887.1	(45.5)	230,880.3
*Personal Services and Travel	81,329.4	(4.2)	84,937.5	(2.8)	87,428.1	(2.9)	90,064.7
*Contractual Services	107,540.2	(12.0)	122,185.9	(0.5)	122,813.4	9.4	112,294.7
Supplies and Materials	28,027.8	(16.7)	33,653.6	(5.3)	35,553.9	5.4	33,720.6
Capital Outlay	12,566.7	(48.3)	24,321.8	(25.6)	32,670.0	(29.1)	46,069.1
Debt Service	73,587.7	1.4	72,605.5	2.5	70,862.2	17.0	60,544.7
Total	\$ 1,365,790.8	(8.2)	\$ 1,487,130.4	0.2	\$ 1,484,536.2	(2.8)	\$ 1,527,454.5

*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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