



STATE OF DELAWARE  
DEPARTMENT OF FINANCE  
OFFICE OF THE SECRETARY

THOMAS J. COOK  
SECRETARY OF FINANCE

December 17, 2012

TO: The Honorable Jack A. Markell, Governor  
Members of the 146th General Assembly

Attached is the monthly financial report for the month ending November 30, 2012. 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", written over a light blue horizontal line.

Thomas J. Cook  
Secretary of Finance

**KK:dhy**  
Attachment

## OVERVIEW

### **GENERAL FUND CASH BALANCE**

The General Fund had a fiscal year to date operating deficit of \$ 514.1 million and a net cash balance of \$50.6 million with no outstanding short-term general obligation debt as of November 30, 2012.

As of November 30, 2012  
(\$ 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>	<b><u>(\$ 514.1)</u></b>	<b><u>(\$ 489.5)</u></b>	<b><u>(\$314.8)</u></b>	<b><u>(\$ 268.8)</u></b>
<b>Net Operating Cash Balance</b>	\$ 50.6	\$ 308.3	\$222.3	\$109.7

The net operating cash balance of \$50.6 million results from a beginning cash balance of \$564.7 million on November 30, 2012, less a \$514.1 million operating cash deficit 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).

It should be noted that the difference between the \$198.9 million and the net operating cash balance of \$50.6 million represents a temporary interfund borrowing of \$148.3 million, pursuant to § 7404 (d), Title 29 Delaware Code.

The combined General Fund/Special Fund Cash Balance was \$1,899.0 million.

**State of Delaware**  
**Statement of General Fund Cash Condition**  
**as of 11/30/2012**

	<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>	\$ 564,699,087	\$ 797,772,037	\$ 537,104,775	\$ 378,470,927
<b>Revenue</b>				
<u>Receipts</u>				
Taxes	1,016,176,055	927,659,834	973,642,202	967,692,055
Licenses	3,147,334	3,010,664	2,553,135	2,746,540
Fees	41,751,464	39,087,690	38,031,022	33,351,129
Permits	240	133,737	128	46
Fines	2,495,111	2,024,796	1,159,807	715,864
Rentals & Sales	117,349,588	134,567,280	139,048,048	147,103,512
Governmental Contributions	-	437	91,968	2,400,000
Earnings & Investments	4,726,289	2,974,923	5,047,639	6,051,515
State Govt/Agency Revenue	547,138	870,434	14,796,240	2,842,631
Total Receipts	<u>1,186,193,219</u>	<u>1,110,329,795</u>	<u>1,174,370,189</u>	<u>1,162,903,292</u>
Less Refund Disbursements	54,947,638	66,305,323	83,806,458	71,414,616
<b>Total Revenue</b>	<b><u>1,131,245,581</u></b>	<b><u>1,044,024,472</u></b>	<b><u>1,090,563,731</u></b>	<b><u>1,091,488,676</u></b>
<b>Disbursements</b>				
<u>Agency Expenditures</u>				
All Departments				
Legislature	5,492,673	5,271,405	5,065,940	4,995,356
Judicial	38,462,451	39,086,366	38,071,874	36,388,180
Executive	76,391,951	81,048,542	63,846,853	46,845,219
Dept of Technology & Information	21,865,209	17,196,320	15,838,748	15,963,542
Other Elective Offices	96,222,492	70,004,261	70,008,924	28,736,919
Legal	22,439,996	19,537,558	18,982,771	17,615,946
Department of State	10,642,113	11,248,272	12,080,520	12,947,483
Department of Finance	9,711,462	8,594,648	10,796,189	13,081,888
Dept of Health & Social Services	457,236,348	434,199,211	344,816,390	360,763,128
Svs fr Children, Youth, Families	60,896,891	56,118,151	49,988,946	50,840,504
Department of Correction	111,838,115	107,313,148	99,051,118	103,460,967
Dpt of Natural Res & Env Control	20,043,350	17,474,717	19,076,937	19,646,970
Dept of Safety & Homeland Sec	62,661,403	58,278,196	54,299,489	50,849,178
Dept of Transportation	2,106	-	14,014,765	-
Department of Labor	4,073,675	3,360,799	2,169,464	2,743,438
Department of Agriculture	2,925,100	3,564,259	2,700,526	2,687,377
Department of Elections	3,907,437	1,666,927	3,748,580	1,865,453
Fire Prevention Commission	1,949,756	1,964,254	1,940,416	1,839,693
Delaware National Guard	2,534,406	1,877,355	1,444,168	1,425,272
Advisory Council Exceptnl Citizens	82,076	80,766	62,779	68,382
Higher Education	99,170,997	93,378,121	93,772,061	98,899,512
Department of Education	536,765,285	502,264,023	483,572,419	494,126,442
Total Agency Expenditures	<u>1,645,315,292</u>	<u>1,533,527,299</u>	<u>1,405,349,877</u>	<u>1,365,790,849</u>
Less Vouchers Payable	-	-	-	5,487,174
<b>Total Disbursements</b>	<b><u>1,645,315,292</u></b>	<b><u>1,533,527,299</u></b>	<b><u>1,405,349,877</u></b>	<b><u>1,360,303,675</u></b>
<b>Ending Cash Balance</b>	<b><u>\$ 50,629,376</u></b>	<b><u>\$ 308,269,210</u></b>	<b><u>\$ 222,318,629</u></b>	<b><u>\$ 109,655,928</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.

9/9/2010

**State of Delaware**  
**Statement of General Fund Receipts and Refund Disbursements by Major Category**  
**As of 11/30/2012**

	Fiscal Year	%	Fiscal Year	%	Fiscal Year	%	Fiscal Year
	2013	Change	2012	Change	2011	Change	2010
<b>Receipts</b>							
All							
Personal Taxes	452,995,493	29.6%	349,634,193	-12.0%	397,431,534	6.6%	372,862,982
Franchise Taxes	193,684,793	-1.4%	196,460,163	-2.0%	200,393,256	7.9%	185,671,614
Corporate Fees	29,064,073	9.7%	26,503,929	2.7%	25,806,601	15.6%	22,326,498
Limited Partnership & LLC	18,843,333	10.4%	17,070,684	0.1%	17,056,797	9.8%	15,541,330
Uniform Commercial Code	6,940,606	2.5%	6,768,340	8.6%	6,234,126	21.2%	5,143,808
Corporate Income Taxes	55,434,039	72.1%	32,207,960	-25.4%	43,167,793	33.7%	32,278,388
Bank Franchise Tax	35,909,346	-2.3%	36,769,387	63.7%	22,456,553	27.6%	17,601,546
Gross Receipts Tax	96,475,627	-7.0%	103,730,047	17.4%	88,377,322	-4.2%	92,269,967
Lottery	97,900,713	-9.7%	108,443,948	-3.5%	112,429,864	-3.3%	116,221,686
Abandoned Property	49,880,816	-35.8%	77,739,833	-5.3%	82,126,474	-37.9%	132,335,041
Hospital Board & Treatment	19,420,880	-25.6%	26,105,645	-1.3%	26,437,950	-14.2%	30,806,061
Dividends and Interest	4,726,171	149.9%	1,891,293	-62.5%	5,047,639	-16.6%	6,051,515
Realty Transfer Tax	17,334,721	43.4%	12,085,715	-19.4%	14,992,622	-16.2%	17,890,950
Estate Tax	2,059,138	4.9%	1,962,626	-73.3%	7,347,173	19873.8%	36,784
Insurance Tax	11,812,184	-33.1%	17,666,364	68.3%	10,494,649	-25.4%	14,060,862
Public Utility Tax	15,638,781	-6.9%	16,798,271	-30.3%	24,105,414	8.9%	22,139,162
Cigarette Taxes	49,026,941	-0.2%	49,116,087	-6.9%	52,775,519	-0.6%	53,091,780
Other	29,045,564	-1.1%	29,375,312	-22.1%	37,688,903	41.8%	26,573,318
<b>Total Receipts</b>	<b>1,186,193,219</b>	<b>6.8%</b>	<b>1,110,329,795</b>	<b>-5.5%</b>	<b>1,174,370,189</b>	<b>1%</b>	<b>1,162,903,292</b>
<b>Refund Disbursements</b>							
Personal Income Taxes	34,182,301		35,633,870		28,547,517		42,526,529
Franchise Taxes	3,119,371		5,244,319		5,681,049		10,060,723
Corporation Income Taxes	9,202,049		13,661,972		33,665,098		10,788,973
Bank Franchise Tax	500		1,715,666		51,575		3,307,309
Gross Receipts Tax	3,026,444		1,775,195		7,275,711		889,941
Abandoned Property	4,513,147		7,629,022		7,309,017		3,202,230
Estate Tax	35,685		175,584		8,986		-
Cigarette Taxes	100,416		104,410		30,744		161,537
Withholding	317,677		258,917		1,172,627		330,818
Insurance Taxes	309,236		56,548		19,392		95,185
Miscellaneous Refunds	140,812		49,820		44,742		51,371
<b>Total Refund Disbursements</b>	<b>54,947,638</b>	<b>-17.1%</b>	<b>66,305,323</b>	<b>-20.9%</b>	<b>83,806,458</b>	<b>17.4%</b>	<b>71,414,616</b>
<b>Net Receipts</b>	<b>\$ 1,131,245,581</b>	<b>8.4%</b>	<b>\$ 1,044,024,472</b>	<b>-4.3%</b>	<b>\$ 1,090,563,731</b>	<b>-0.1%</b>	<b>\$ 1,091,488,676</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.

9/9/2010

State of Delaware  
Statement of General Fund Appropriation Balances  
As of 11/30/2012

	Current FY Appropriations	Prior Year		Committed Expenditures	Encumbrances	Unencumbered Balance
		Continuing and Encumbered	Expenditures			
Legislative Branch	\$ 15,092,400	\$ 4,387,221	\$ 5,492,673	\$ 8,628	\$ 501,929	\$ 13,476,391
Judicial	91,595,800	2,735,682	38,462,451	10,481	373,361	55,485,189
Executive	198,358,604	113,721,661	76,391,951	36,697	11,988,195	223,663,422
Dept of Technology & Information	37,409,200	5,616,317	21,865,209	1	1,550,327	19,609,980
Other Elective Offices	173,439,553	282,612	96,222,492	11,580	109,580	77,378,513
Legal	51,687,200	1,012,639	22,439,996	394	1,612,211	28,647,238
Department of State	24,303,500	1,418,406	10,642,113	79,373	1,782,695	13,217,725
Department of Finance	21,305,541	15,966,647	9,711,462	50,280	515,112	26,995,334
Dept of Health & Social Svs	1,063,777,828	71,234,609	457,236,348	55,490	81,630,541	596,090,058
Svs fr Children, Youth, Families	139,966,200	7,531,231	60,896,891	1,374	25,410,297	61,188,869
Department of Correction	261,845,141	20,675,799	111,838,115	-	55,068,536	115,614,289
Dpt of Naturl Res & Env Contrl	43,792,304	9,549,288	20,043,350	248,717	2,819,896	30,229,629
Dept of Safety & Homeland Sec	142,946,522	4,481,033	62,661,403	41,971	3,989,411	80,734,770
Dept of Transportation	-	-	2,106	-	-	(2,106)
Department of Labor	7,960,900	33,100	4,073,675	2,825	18,952	3,898,548
Department of Agriculture	8,529,100	796,403	2,925,100	-	517,792	5,882,826
Department of Elections	4,025,700	3,061,822	3,907,437	5,347	277,868	2,896,870
Fire Prevention Commission	5,507,500	32,455	1,949,756	2,887	154,337	3,432,975
Delaware National Guard	4,544,394	423,581	2,534,406	-	817,142	1,616,427
Advisory Counc Exceptnl Citizn	177,900	6,007	82,076	-	(5,546)	107,377
Higher Education	219,265,914	7,053,243	99,170,997	3,768,622	1,479,171	121,900,367
Department of Education	1,168,868,799	31,095,635	536,765,285	132,973	34,192,798	628,873,378
Total	\$ 3,684,400,000	\$ 301,115,391	\$ 1,645,315,292	\$ 4,457,640	\$ 224,804,605	\$ 2,110,938,069

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 audit.
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 11/30/2012**

	Fiscal Year <u>2013</u>	%	Fiscal Year <u>2012</u>	%	Fiscal Year <u>2011</u>	%	Fiscal Year <u>2010</u>
		Change		Change		Change	
Salaries and Wages	\$ 570,101.7	5.8%	\$ 538,710.2	1.9%	\$ 528,548.1	2.5%	\$ 515,626.2
Fringe Benefits (less Pension)	162,535.0	1.9%	159,524.6	3.3%	154,421.5	14.2%	135,218.3
Pension Costs	121,241.5	11.8%	108,492.9	9.5%	99,055.1	13.2%	87,519.1
Medicaid	290,673.6	6.4%	273,191.4	34.3%	203,397.1	3.1%	197,293.1
Grants	179,461.4	1.9%	176,045.0	8.5%	162,189.3	27.6%	127,082.4
Contractual Services	203,270.0	11.1%	182,944.8	13.2%	161,631.3	-14.4%	188,869.6
Supplies and Materials	29,853.2	-8.3%	32,545.5	32.9%	24,484.0	-12.6%	28,027.8
Capital Outlay	8,579.4	7.8%	7,957.6	-48.9%	15,584.2	24.0%	12,566.7
Debt Service	79,599.5	47.1%	54,115.2	-3.4%	56,039.3	-23.8%	73,587.6
<b>Total</b>	<b>\$ 1,645,315.3</b>	<b>7.3%</b>	<b>\$ 1,533,527.2</b>	<b>9.1%</b>	<b>\$ 1,405,349.9</b>	<b>2.9%</b>	<b>\$ 1,365,790.8</b>