



STATE OF DELAWARE
DEPARTMENT OF FINANCE
OFFICE OF THE SECRETARY

Thomas J. Cook
Acting Secretary of Finance

January 10, 2009

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

Attached is the monthly financial report for the month ending December 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,

/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 \$69.4 million with no outstanding short-term general obligation debt as of December 31, 2009.

As of December 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>(\$ 309.1)</u>	<u>(\$ 399.0)</u>	<u>(\$ 369.6)</u>	<u>(\$ 471.4)</u>
Net Operating Cash Balance	\$ 69.4	\$ 127.0	\$ 221.3	\$ 219.2

The net operating cash balance of \$69.4 million results from a beginning cash balance of \$378.5 million on July 1, 2009, less a \$309.1 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 million and the net operating cash balance of \$69.4 million represents a temporary interfund borrowing of \$117.0 million, pursuant to § 7404 (d), Title 29 Delaware Code.

The combined General Fund/Special Fund Cash Balance was \$1,749.0 million.

State of Delaware
Statement of General Fund Cash Condition
as of 12/31/2009

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	1,189,004,550	1,200,801,628	1,223,637,004	1,143,169,131
Licenses	5,751,793	6,096,640	5,158,680	5,588,465
Fees	43,255,169	35,147,380	43,639,025	40,024,865
Permits	72	285	281	211
Fines	909,125	909,175	1,303,537	1,278,093
Rentals & Sales	170,506,770	155,261,549	154,729,699	160,047,174
Governmental Contributions	2,400,000	0	135	2,895
Earnings and Investments	6,046,410	8,080,873	15,144,065	13,055,450
State Government/Agency Revenue	2,534,896	2,251,309	596,542	9,376,206
	<u>1,420,408,785</u>	<u>1,408,548,839</u>	<u>1,444,208,969</u>	<u>1,372,542,490</u>
Less Refund Disbursements	77,805,171	60,946,822	72,641,980	58,755,290
Total Revenue	1,342,603,614	1,347,602,017	1,371,566,989	1,313,787,200
Disbursements				
<u>Agency Expenditures</u>				
Legislature	6,156,537	6,394,477	6,742,936	6,526,244
Judicial	45,562,807	43,925,386	45,401,750	43,578,570
Executive	52,244,468	82,747,302	86,000,674	195,349,236
Department of Technology and Information	18,903,333	20,596,692	20,866,467	21,630,234
Other Elective Offices	31,774,511	37,157,641	42,794,856	39,662,641
Legal	21,973,363	21,662,729	22,403,720	20,914,557
Department of State	15,384,909	21,566,043	16,915,339	13,740,549
Department of Finance	14,905,879	16,543,332	20,741,567	25,369,319
Department of Health and Social Services	435,332,570	464,731,339	446,080,297	426,120,624
Department of Services to Child/Youth/Families	63,256,602	67,381,333	70,920,935	65,525,192
Department of Correction	127,577,107	127,463,512	129,640,516	122,028,143
Department of Natural Resources	24,458,220	29,125,428	35,598,301	35,671,945
Department of Safety and Homeland Security	60,700,106	61,087,344	61,721,333	58,179,666
Department of Transportation	0	0	3,190	1,870,590
Department of Labor	3,175,115	4,728,634	4,991,938	4,405,122
Department of Agriculture	3,278,210	3,392,391	4,089,091	4,268,524
Department of Elections	2,249,744	3,996,502	2,240,113	3,970,536
Fire Prevention Commission	2,311,277	2,314,346	2,464,005	2,328,413
Delaware National Guard	1,789,572	2,110,774	2,050,522	1,788,706
Advisory Council for Exceptional Citizens	86,382	83,822	88,328	82,785
Higher Education	119,898,282	127,143,985	127,811,885	125,750,093
Department of Education	605,866,627	605,715,878	593,509,708	567,959,234
	<u>1,656,885,619</u>	<u>1,749,868,890</u>	<u>1,743,077,472</u>	<u>1,786,720,925</u>
Less Vouchers Payable	5,172,720	3,287,540	1,907,869	1,584,084
Total Disbursements	1,651,712,899	1,746,581,350	1,741,169,603	1,785,136,841
Ending Cash Balance	\$ 69,361,642	\$ 127,003,784	\$ 221,285,762	\$ 219,222,038

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.

1/6/2010

State of Delaware
Statement of General Fund Receipts and Refund Disbursements by Major Category
as of 12/31/2009

Exhibit A-1

	Fiscal Year 2010	% Change	Fiscal Year 2009	% Change	Fiscal Year 2008	% Change	Fiscal Year 2007
Receipts							
Personal Income Taxes	\$ 464,390,018	(7.3)	\$ 500,869,713	(0.1)	\$ 501,340,368	1.1	\$ 495,671,599
Franchise Taxes	210,140,415	2.1	205,894,556	1.4	203,008,608	9.7	185,132,189
Corporate Fees	29,601,264	32.1	22,403,839	(22.4)	28,889,051	9.6	26,351,688
Limited Partnership and LLC	17,959,890	13.9	15,773,863	10.5	14,280,540	21.7	11,731,533
Uniform Commercial Code	6,517,504	16.1	5,611,614	(21.9)	7,181,610	12.4	6,389,870
Corporation Income Taxes	46,152,515	(44.7)	83,513,432	21.1	68,963,945	0.4	68,680,915
Bank Franchise Tax	22,575,941	(64.5)	63,651,963	11.4	57,152,094	(0.3)	57,324,478
Gross Receipts Tax	103,322,206	25.8	82,155,262	1.9	80,635,726	0.2	80,451,694
Lottery	133,120,795	14.3	116,450,184	(3.6)	120,831,486	(6.3)	129,016,846
Abandoned Property	175,592,665	112.3	82,726,254	(25.4)	110,852,191	53.6	72,171,588
Hospital Board and Treatment	37,287,530	(3.8)	38,779,558	14.5	33,877,334	9.3	31,002,221
Dividends and Interest	6,046,410	(25.2)	8,080,873	(46.6)	15,144,065	16.0	13,055,450
Realty Transfer Tax	24,619,195	(3.7)	25,559,283	(44.2)	45,835,726	(4.5)	48,011,163
Estate Tax	36,864	91.1	19,295	(84.0)	120,373	(50.4)	242,545
Insurance Taxes	18,874,598	(46.5)	35,283,506	(21.9)	45,193,694	(2.2)	46,209,988
Public Utility Tax	26,979,791	(8.5)	29,500,027	28.4	22,966,809	1.0	22,728,492
Cigarette Taxes	63,875,498	4.4	61,189,588	4.1	58,759,616	43.0	41,087,122
Other Revenues	33,315,685	7.2	31,086,026	6.5	29,175,736	(21.7)	37,283,109
Total Receipts	1,420,408,784	0.8	1,408,548,839	(2.5)	1,444,208,969	5.2	1,372,542,490
Refund Disbursements							
Personal Income Taxes	44,876,016		33,115,511		36,901,906		30,066,187
Franchise Taxes	10,115,007		4,459,106		3,440,981		4,410,848
Corporation Income Taxes	13,599,195		12,934,852		26,892,844		18,194,958
Bank Franchise Tax	3,307,309		169,257		39,858		502
Gross Receipts Tax	1,048,591		4,687,235		1,991,881		790,569
Abandoned Property	4,144,401		4,552,503		2,678,490		4,218,694
Estate Tax			256,098		638		359,523
Cigarette Taxes	180,149		66,176		127,432		82,132
Withholding	387,928		593,929		463,565		497,304
Insurance Taxes	95,185		65,258		31,195		62,219
Miscellaneous Refunds	51,389		46,898		73,191		72,355
Total Refund Disbursements	77,805,171	27.7	60,946,822	(16.1)	72,641,980	23.6	58,755,290
Net Receipts	\$ 1,342,603,614	(0.4)	\$ 1,347,602,017	(1.7)	\$ 1,371,566,989	4.4	\$ 1,313,787,200

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.

1/6/2010

State of Delaware
Statement of General Fund Appropriation Balances
as of 12/31/2009

	Current FY Appropriations	Prior Year Continuing and Encumbered	Expenditures	Encumbrances	Unencumbered Balance
Legislature	13,855,700	3,472,884	6,156,537	325,466	10,846,581
Judicial	87,257,300	2,767,739	45,562,807	3,041,375	41,420,857
Executive	93,557,836	47,213,317	52,244,468	12,761,277	75,765,408
Department of Technology and Information	35,164,900	3,125,130	18,903,333	4,680,580	14,706,118
Other Elective Offices	54,913,535	420,457	31,774,511	454,004	23,105,477
Legal	42,657,400	194,228	21,973,363	1,266,366	19,611,899
Department of State	27,557,342	1,880,990	15,384,909	2,900,683	11,152,740
Department of Finance	21,939,715	3,783,563	14,905,879	1,897,392	8,920,006
Department of Health and Social Services	826,108,455	30,755,082	435,332,570	84,016,968	337,514,000
Department of Services to Child/Youth/Families	130,934,000	5,095,801	63,256,602	26,620,345	46,152,855
Department of Correction	249,454,169	13,797,831	127,577,107	48,908,671	86,766,221
Department of Natural Resources	36,982,200	17,495,150	24,458,220	6,572,629	23,446,501
Department of Safety and Homeland Security	122,968,275	2,007,736	60,700,106	4,394,169	59,881,736
Department of Labor	6,749,800	91,743	3,175,115	379,970	3,286,458
Department of Agriculture	7,535,800	356,185	3,278,210	944,614	3,669,162
Department of Elections	3,801,962	434,747	2,249,744	211,923	1,775,043
Fire Prevention Commission	4,440,500	86,726	2,311,277	209,630	2,006,319
Delaware National Guard	4,401,800	314,090	1,789,572	1,156,567	1,769,751
Advisory Council for Exceptional Citizens	167,600	4,273	86,382	551	84,941
Higher Education	225,941,900	1,927,171	119,898,282	1,097,233	106,873,555
Department of Education	1,130,542,622	48,483,732	605,866,627	56,862,483	516,297,244
Total	\$ 3,126,932,811	\$ 183,708,574	\$ 1,656,885,619	\$ 258,702,896	\$ 1,395,052,870

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State of Delaware
Statement of General Fund Expenditures by Major Category
as of 12/31/2009

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	654,126.9	2.1	640,761.2	0.9	634,739.4	5.5	601,379.2
Fringe Benefits (less Pension)	167,137.6	5.6	158,246.2	(5.2)	166,913.0	3.4	161,450.3
Pension Costs	108,135.3	(0.7)	108,864.2	(2.9)	112,113.0	8.7	103,166.8
Medicaid	234,483.9	(9.1)	257,969.2	8.2	238,451.4	9.5	217,861.1
*Public Assistance	40,312.9	(10.3)	44,952.4	(1.6)	45,670.2	(9.8)	50,659.4
*Grants	107,270.5	(28.3)	149,649.2	4.7	142,864.7	(45.6)	262,449.5
*Personal Services and Travel	96,971.6	(5.7)	102,858.4	(0.8)	103,666.7	(2.8)	106,617.8
*Contractual Services	128,742.9	(12.8)	147,707.2	(1.5)	150,010.7	13.5	132,139.8
Supplies and Materials	32,182.2	(17.9)	39,185.6	(3.9)	40,757.6	3.4	39,423.9
Capital Outlay	13,934.2	(48.5)	27,070.0	(26.9)	37,028.5	(27.4)	51,028.4
Debt Service	73,587.7	1.4	72,605.5	2.5	70,862.2	17.0	60,544.7
Total	\$ 1,656,885.6	(5.3)	\$ 1,749,868.9	0.4	\$ 1,743,077.5	(2.4)	\$ 1,786,720.9

*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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