



STATE OF DELAWARE  
DEPARTMENT OF FINANCE  
OFFICE OF THE SECRETARY

THOMAS J. COOK  
SECRETARY OF FINANCE

January 31, 2011

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

Attached is the monthly financial report for the month ending December 31, 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,

A handwritten signature in blue ink, appearing to read 'T. Cook', written over a horizontal line.

Thomas J. Cook  
Secretary of Finance

**VMW:dhy**  
Attachment

## OVERVIEW

### GENERAL FUND CASH BALANCE

The General Fund had a cumulative operating surplus and cash balance of \$152.5 million with no outstanding short-term general obligation debt as of December 31, 2010.

As of December 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>(\$ 384.6)</u>	<u>(\$ 309.1)</u>	<u>(\$ 399.0)</u>	<u>(\$ 369.6)</u>
Net Operating Cash Balance	\$152.5	\$69.4	\$ 127.0	\$ 221.3

The net operating cash balance of \$152.5 million results from a beginning cash balance of \$537.1 million on July 1, 2010, less a \$384.6 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).

It should be noted that the difference between the \$186.4 million and the net operating cash balance of \$152.5 million represents a temporary interfund borrowing of \$33.9 million, pursuant to § 7404 (d), Title 29 Delaware Code.

The combined General Fund/Special Fund Cash Balance was \$1,951.2 million.

**State of Delaware**  
**Statement of General Fund Cash Condition**  
as of 12/31/2010

	Fiscal Year 2011	Fiscal Year 2010	Fiscal Year 2009	Fiscal Year 2008
<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	1,189,376,697	1,189,004,549	1,200,801,628	1,223,637,004
Licenses	5,808,259	5,751,793	6,096,640	5,158,680
Fees	48,712,958	43,255,169	35,147,380	43,639,025
Permits	184	72	285	281
Fines	1,712,882	909,125	909,175	1,303,537
Rentals & Sales	166,888,880	170,506,770	155,261,549	154,729,700
Governmental Contributions	91,968	2,400,000	-	135
Earnings & Investments	6,063,177	6,046,410	8,080,873	15,144,065
State Govt/Agency Revenue	15,724,008	2,534,896	2,251,309	596,542
Total Receipts	<u>1,434,379,013</u>	<u>1,420,408,784</u>	<u>1,408,548,839</u>	<u>1,444,208,969</u>
Less Refund Disbursements	97,327,196	77,805,171	60,946,822	72,641,980
<b>Total Revenue</b>	<b>1,337,051,817</b>	<b>1,342,603,613</b>	<b>1,347,602,017</b>	<b>1,371,566,989</b>
<b>Disbursements</b>				
<u>Agency Expenditures</u>				
All Departments				
Legislature	6,240,600	6,156,537	6,394,477	6,742,936
Judicial	47,886,392	45,562,807	43,925,386	45,401,750
Executive	72,152,531	52,244,468	82,747,302	86,000,674
Dept of Technology & Information	18,164,475	18,903,333	20,596,692	20,866,467
Other Elective Offices	75,411,700	31,774,511	37,157,641	42,794,856
Legal	24,196,904	21,973,363	21,662,729	22,403,720
Department of State	14,524,229	15,384,909	21,566,043	16,915,339
Department of Finance	12,590,818	14,905,877	16,543,332	20,741,568
Dept of Health & Social Services	416,826,076	435,332,570	464,731,339	446,080,297
Svs fr Children, Youth, Families	62,004,519	63,256,602	67,381,333	70,920,935
Department of Correction	126,179,219	127,577,107	127,463,512	129,640,516
Dpt of Natural Res & Env Control	24,331,737	24,458,220	29,125,428	35,598,301
Dept of Safety & Homeland Sec	65,703,326	60,700,106	61,087,344	61,721,333
Dept of Transportation	14,000,368	-	-	3,190
Department of Labor	2,970,725	3,175,115	4,728,634	4,991,938
Department of Agriculture	3,316,115	3,278,210	3,392,391	4,089,091
Department of Elections	4,203,015	2,249,744	3,996,502	2,240,113
Fire Prevention Commission	2,453,233	2,311,277	2,314,346	2,464,005
Delaware National Guard	1,772,871	1,789,572	2,110,774	2,050,522
Advisory Council Exceptnl Citizens	84,634	86,382	83,822	88,328
Higher Education	116,296,900	119,898,282	127,143,985	127,811,885
Department of Education	610,306,291	605,866,627	605,715,878	593,509,708
Total Agency Expenditures	<u>1,721,616,678</u>	<u>1,656,885,619</u>	<u>1,749,868,890</u>	<u>1,743,077,472</u>
Less Vouchers Payable	-	5,172,720	3,287,540	1,907,869
<b>Total Disbursements</b>	<b>1,721,616,678</b>	<b>1,651,712,899</b>	<b>1,746,581,350</b>	<b>1,741,169,603</b>
<b>Ending Cash Balance</b>	<b>\$ 152,539,914</b>	<b>\$ 69,361,641</b>	<b>\$ 127,003,784</b>	<b>\$ 221,285,762</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 12/31/2010**

	Fiscal Year		Fiscal Year		Fiscal Year		Fiscal Year
	2011	% Change	2010	% Change	2009	% Change	2008
<b>Receipts</b>							
All							
Personal Taxes	494,983,771	6.6%	464,390,018	-7.3%	500,869,713	-0.1%	501,340,368
Franchise Taxes	227,012,703	8.0%	210,140,415	2.1%	205,894,556	1.4%	203,008,608
Corporate Fees	33,653,593	13.7%	29,601,264	32.1%	22,403,840	-22.4%	28,889,051
Limited Partnership & LLC	19,688,081	9.6%	17,959,890	13.9%	15,773,863	10.5%	14,280,540
Uniform Commercial Code	7,923,809	21.6%	6,517,504	16.1%	5,611,614	-21.9%	7,181,610
Corporate Income Taxes	85,048,542	84.3%	46,152,515	-44.7%	83,513,432	21.1%	68,963,945
Bank Franchise Tax	27,090,670	20.0%	22,575,941	-64.5%	63,651,963	11.4%	57,152,094
Gross Receipts Tax	101,755,451	-1.5%	103,322,206	25.8%	82,155,262	1.9%	80,635,726
Lottery	134,585,965	1.1%	133,120,795	14.3%	116,450,184	-3.6%	120,831,486
Abandoned Property	85,110,632	-51.5%	175,592,665	112.3%	82,726,255	-25.4%	110,852,191
Hospital Board & Treatment	32,033,522	-14.1%	37,287,530	-3.8%	38,779,558	14.5%	33,877,334
Dividends and Interest	6,063,177	0.3%	6,046,410	-25.2%	8,080,873	-46.6%	15,144,065
Reality Transfer Tax	16,322,009	-33.7%	24,619,195	-3.7%	25,559,283	-44.2%	45,835,726
Estate Tax	7,499,401	20243.4%	36,864	91.1%	19,295	-84.0%	120,373
Insurance Tax	17,459,855	-7.5%	18,874,598	-46.5%	35,283,506	-21.9%	45,193,694
Public Utility Tax	28,387,210	5.2%	26,979,791	-8.5%	29,500,027	28.4%	22,966,809
Cigarette Taxes	63,389,305	-0.8%	63,875,498	4.4%	61,189,588	4.1%	58,759,616
Other	46,371,317	39.2%	33,315,685	7.2%	31,086,027	6.5%	29,175,733
<b>Total Receipts</b>	<b>1,434,379,013</b>	<b>1.0%</b>	<b>1,420,408,784</b>	<b>1%</b>	<b>1,408,548,839</b>	<b>-2%</b>	<b>1,444,208,969</b>
<b>Refund Disbursements</b>							
Personal Income Taxes	31,237,296		44,876,016		33,115,511		36,901,906
Franchise Taxes	6,524,641		10,115,007		4,459,106		3,440,981
Corporation Income Taxes	37,069,790		13,599,195		12,934,852		26,892,844
Bank Franchise Tax	51,575		3,307,310		169,257		39,858
Gross Receipts Tax	13,230,058		1,048,591		4,687,235		1,991,881
Abandoned Property	7,863,299		4,144,401		4,552,503		2,678,490
Estate Tax	6,134		-		256,098		638
Cigarette Taxes	40,659		180,149		66,176		127,432
Withholding	1,240,663		387,928		593,929		463,565
Insurance Taxes	17,110		95,185		65,258		31,195
Miscellaneous Refunds	45,971		51,389		46,897		73,190
<b>Total Refund Disbursements</b>	<b>97,327,196</b>	<b>25.1%</b>	<b>77,805,171</b>	<b>27.7%</b>	<b>60,946,822</b>	<b>-16.1%</b>	<b>72,641,980</b>
<b>Net Receipts</b>	<b>\$ 1,337,051,817</b>	<b>-0.4%</b>	<b>\$ 1,342,603,613</b>	<b>-0.4%</b>	<b>\$ 1,347,602,017</b>	<b>-1.7%</b>	<b>\$ 1,371,566,989</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 12/31/2010**

	<b>Current FY</b>	<b>Prior Year</b>		<b>Committed</b>	<b>Encumbrances</b>	<b>Unencumbered</b>
	<b>Appropriations</b>	<b>Continuing and</b>	<b>Encumbered</b>	<b>Expenditures</b>	<b>Expenditures</b>	<b>Balance</b>
	\$	\$	\$	\$	\$	\$
Legislative Branch	13,783,600	3,632,309	6,240,600	-	431,277	10,744,032
Judicial	87,089,700	3,187,289	47,886,392	20,017	3,534,209	38,836,371
Executive	239,439,223	69,056,588	72,152,531	3,481,735	15,243,356	217,618,189
Dept of Technology & Information	33,662,000	5,757,424	18,164,475	189,152	12,002,137	9,063,660
Other Elective Offices	196,539,949	470,893	75,411,700	384	613,395	120,985,363
Legal	42,385,000	125,521	24,196,904	9,315	1,705,421	16,598,881
Department of State	27,004,400	1,866,739	14,524,229	216,680	3,396,066	10,734,164
Department of Finance	18,355,299	4,978,429	12,590,818	10,774	2,475,949	8,256,187
Dept of Health & Social Svs	909,112,520	25,509,998	416,826,076	940,501	85,975,614	430,880,327
Svs fr Children, Youth, Families	125,681,800	3,871,674	62,004,519	102,359	29,113,666	38,332,930
Department of Correction	246,590,789	14,007,898	126,179,219	30,152	62,200,731	72,188,585
Dpt of Naturl Res & Env Contrl	37,560,500	10,239,910	24,331,737	(19,137)	4,877,074	18,610,736
Dept of Safety & Homeland Sec	126,639,320	2,566,384	65,703,326	126,303	5,754,584	57,621,491
Dept of Transportation	14,000,000	-	14,000,368	-	-	(368)
Department of Labor	6,554,500	14,893	2,970,725	7,006	473,996	3,117,666
Department of Agriculture	10,094,800	342,264	3,316,115	-	817,675	6,303,274
Department of Elections	6,679,900	90,136	4,203,015	507	322,920	2,243,594
Fire Prevention Commission	4,650,600	35,246	2,453,233	971	163,495	2,068,147
Delaware National Guard	4,307,200	338,971	1,772,871	1,863	707,540	2,163,897
Advisory Counc Exceptnl Citizn	166,300	4,660	84,634	963	3,791	81,572
Higher Education	224,107,400	456,138	116,296,900	2,655	1,397,419	106,866,564
Department of Education	1,057,080,500	38,300,568	610,306,291	(1,027,629)	48,011,426	438,090,980
<b>Total</b>	<b>\$ 3,431,485,300</b>	<b>\$ 184,853,930</b>	<b>\$ 1,721,616,678</b>	<b>\$ 4,094,571</b>	<b>\$ 279,221,741</b>	<b>\$ 1,611,406,240</b>

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 12/31/2010**

	Fiscal Year	%	Fiscal Year	%	Fiscal Year	%	Fiscal Year
	2011	Change	2010	Change	2009	Change	2008
Salaries and Wages	677,844.1	3.6%	654,126.9	2.1%	640,761.2	0.9%	634,739.4
Fringe Benefits (less Pension)	189,845.1	13.6%	167,137.6	5.6%	158,246.2	-5.2%	166,913.0
Pension Costs	123,600.6	14.3%	108,135.3	-0.7%	108,864.2	-2.9%	112,113.0
Medicaid	237,461.1	1.3%	234,483.9	-9.1%	257,969.2	8.2%	238,451.4
Grants	188,226.7	27.5%	147,583.3	-24.2%	194,601.6	3.2%	188,535.0
Contractual Services	199,461.2	-11.6%	225,714.5	-9.9%	250,565.4	-1.2%	253,677.4
Supplies and Materials	29,433.9	-8.5%	32,182.2	-17.9%	39,185.6	-3.9%	40,757.6
Capital Outlay	16,956.1	21.7%	13,934.2	-48.5%	27,070.0	-26.9%	37,028.5
Debt Service	58,787.8	-20.1%	73,587.7	1.4%	72,605.5	2.5%	70,862.2
<b>Total</b>	<b>1,721,616.6</b>	<b>3.9%</b>	<b>1,656,885.6</b>	<b>-5.3%</b>	<b>1,749,868.9</b>	<b>0.4%</b>	<b>1,743,077.5</b>