



STATE OF DELAWARE
DEPARTMENT OF FINANCE
OFFICE OF THE SECRETARY

Thomas J. Cook
Acting Secretary of Finance

September 21, 2009

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

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

Thomas J. Cook
Acting Secretary of Finance

VMW:dhy
Attachment

OVERVIEW

GENERAL FUND CASH BALANCE

The General Fund had a cumulative operating surplus and cash balance of \$184.7 million with no outstanding short-term general obligation debt as of August 31, 2009.

As of August 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>(\$ 193.8)</u>	<u>(\$ 223.7)</u>	<u>(\$ 217.8)</u>	<u>(\$ 269.1)</u>
Net Operating Cash Balance	\$ 184.7	\$ 302.3	\$ 373.1	\$ 421.5

The net operating cash balance of \$184.7 million results from a beginning cash balance of \$378.5 million on July 1, 2009, less a \$193.8 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).

The combined General Fund/Special Fund Cash Balance was \$1,438.3 million.

State of Delaware
Statement of General Fund Cash Condition
as of 8/31/2009

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	383,119,166	377,851,275	397,796,435	346,832,946
Licenses	818,747	922,325	958,097	806,937
Fees	11,476,543	10,885,124	14,054,073	10,990,983
Permits	13	110	51	93
Fines	245,367	227,327	313,843	448,610
Rentals & Sales	60,792,060	55,018,468	51,387,722	51,519,242
Earnings and Investments	3,542,931	2,931,961	4,369,498	4,821,792
State Government/Agency Revenue	920,691	576,926	391,470	498,423
	<u>460,915,519</u>	<u>448,413,516</u>	<u>469,271,188</u>	<u>415,919,026</u>
Less Refund Disbursements	29,503,141	16,063,002	25,993,958	16,167,909
Total Revenue	431,412,378	432,350,514	443,277,230	399,751,117
Disbursements				
<u>Agency Expenditures</u>				
Legislature	2,425,374	2,656,185	2,879,453	2,275,441
Judicial	16,368,949	16,536,413	16,968,659	13,656,011
Executive	30,660,415	46,613,654	46,246,901	135,507,128
Department of Technology and Information	8,808,300	7,027,888	8,820,875	7,964,158
Other Elective Offices	23,572,749	27,373,828	28,475,165	28,984,098
Legal	8,102,968	8,369,618	8,529,329	6,566,305
Department of State	4,834,150	8,372,703	6,913,249	4,420,185
Department of Finance	8,383,233	8,862,828	6,642,805	10,288,305
Department of Health and Social Services	151,669,116	145,702,018	141,692,076	125,507,951
Department of Services to Child/Youth/Families	21,991,453	23,658,735	24,605,194	20,667,904
Department of Correction	46,575,781	47,268,841	47,662,945	39,821,631
Department of Natural Resources	9,471,794	12,973,131	11,773,732	15,286,845
Department of Safety and Homeland Security	23,386,238	24,677,153	24,205,768	20,106,420
Department of Transportation	0	0	3,190	1,756,040
Department of Labor	1,107,230	1,791,172	2,186,019	1,663,832
Department of Agriculture	1,293,369	1,328,318	1,535,680	1,771,798
Department of Elections	926,620	932,276	850,741	691,722
Fire Prevention Commission	743,433	795,438	820,905	725,246
Delaware National Guard	675,311	716,430	747,487	597,466
Advisory Council for Exceptional Citizens	32,416	32,392	35,397	25,700
Higher Education	35,471,962	47,430,876	46,744,795	40,308,225
Department of Education	233,256,201	232,112,736	235,546,461	193,350,921
	<u>629,757,061</u>	<u>665,232,634</u>	<u>663,886,826</u>	<u>671,943,332</u>
Less Vouchers Payable	4,532,975	9,196,533	2,842,700	3,103,092
Total Disbursements	625,224,087	656,036,101	661,044,127	668,840,241
Ending Cash Balance	\$ 184,659,218	\$ 302,297,530	\$ 373,121,479	\$ 421,482,555

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.

9/9/2009

State of Delaware
Statement of General Fund Receipts and Refund Disbursements by Major Category
as of 8/31/2009

Exhibit A-1

	Fiscal Year 2010	% Change	Fiscal Year 2009	% Change	Fiscal Year 2008	% Change	Fiscal Year 2007
Receipts							
Personal Income Taxes	\$ 139,518,196	(7.3)	\$ 150,540,297	(0.6)	\$ 151,376,870	1.2	\$ 149,623,453
Franchise Taxes	81,503,884	(3.2)	84,158,392	(4.5)	88,096,356	19.1	73,991,716
Corporate Fees	8,123,616	8.7	7,471,712	(25.7)	10,061,736	29.0	7,800,471
Limited Partnership and LLC	10,238,120	14.8	8,921,308	7.3	8,311,219	22.1	6,806,490
Uniform Commercial Code	1,804,762	(7.2)	1,944,129	(19.1)	2,404,482	42.9	1,682,761
Corporation Income Taxes	3,848,932	(45.9)	7,114,164	1.8	6,987,786	(29.0)	9,835,200
Bank Franchise Tax	3,130,476	(79.7)	15,387,947	(42.2)	26,616,716	25.8	21,163,299
Gross Receipts Tax	32,996,167	(1.7)	33,566,566	8.6	30,921,323	(0.1)	30,944,485
Lottery	48,711,607	11.8	43,568,101	5.8	41,172,466	(4.5)	43,127,465
Abandoned Property	70,385,969	101.7	34,888,034	(13.5)	40,336,238	119.4	18,385,564
Hospital Board and Treatment	12,059,557	5.4	11,443,562	12.1	10,208,827	21.8	8,378,963
Dividends and Interest	3,542,931	20.8	2,931,961	(32.9)	4,369,498	(9.4)	4,821,792
Realty Transfer Tax	4,341,281	(29.8)	6,183,118	(37.1)	9,837,560	(2.5)	10,090,002
Estate Tax	0	(100.0)	5,510	(89.1)	50,413	(74.0)	193,975
Insurance Taxes	2,370,969	101.4	1,177,046	(48.8)	2,296,720	79.8	1,277,613
Public Utility Tax	8,178,252	(31.4)	11,927,140	54.9	7,700,715	1.4	7,591,710
Cigarette Taxes	20,890,965	17.6	17,757,177	(7.8)	19,252,862	74.1	11,056,778
Other Revenues	9,269,833	(1.7)	9,427,353	1.7	9,269,402	1.3	9,147,289
Total Receipts	460,915,519	2.8	448,413,516	(4.4)	469,271,188	12.8	415,919,026
Refund Disbursements							
Personal Income Taxes	17,829,593		11,660,560		19,641,878		12,151,355
Franchise Taxes	6,992,417		693,893		1,002,448		892,035
Corporation Income Taxes	2,683,203		2,544,038		1,933,432		1,097,958
Bank Franchise Tax			168,682		1,650		
Gross Receipts Tax	482,480		174,792		1,512,611		366,011
Abandoned Property	1,140,595		458,141		1,497,842		1,402,614
Estate Tax			179,952		22		
Cigarette Taxes	100,874		24,458		104,400		38,990
Withholding	133,086		155,021		203,780		122,972
Insurance Taxes	95,000		2,215		29,042		58,444
Miscellaneous Refunds	45,892		1,252		66,852		37,530
Total Refund Disbursements	29,503,141	83.7	16,063,002	(38.2)	25,993,958	60.8	16,167,909
Net Receipts	\$ 431,412,378	(0.2)	\$ 432,350,514	(2.5)	\$ 443,277,230	10.9	\$ 399,751,117

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.

9/9/2009

State of Delaware
Statement of General Fund Appropriation Balances
as of 8/31/2009

	Current FY Appropriations	Prior Year Continuing and Encumbered	Expenditures	Encumbrances	Unencumbered Balance
Legislature	13,855,700	3,472,884	2,425,374	483,599	14,419,611
Judicial	87,123,600	2,667,739	16,368,949	3,583,552	69,838,839
Executive	94,564,876	48,774,012	30,660,415	16,659,143	96,019,330
Department of Technology and Information	35,164,900	3,125,130	8,808,300	8,081,916	21,399,814
Other Elective Offices	54,913,535	420,457	23,572,749	784,042	30,977,201
Legal	42,657,400	176,228	8,102,968	2,199,586	32,531,074
Department of State	27,557,342	1,864,299	4,834,150	3,840,743	20,746,747
Department of Finance	21,939,715	3,783,563	8,383,233	2,284,410	15,055,635
Department of Health and Social Services	826,467,475	29,487,179	151,669,116	121,588,883	582,696,655
Department of Services to Child/Youth/Families	130,934,000	5,095,801	21,991,453	28,342,457	85,695,891
Department of Correction	249,453,576	13,797,831	46,575,781	72,742,962	143,932,663
Department of Natural Resources	36,982,200	17,495,150	9,471,794	9,352,707	35,652,849
Department of Safety and Homeland Security	122,963,600	1,802,736	23,386,238	4,008,515	97,371,583
Department of Labor	6,749,800	191,743	1,107,230	111,938	5,722,375
Department of Agriculture	7,535,800	356,185	1,293,369	461,195	6,137,421
Department of Elections	3,801,800	434,747	926,620	387,024	2,922,903
Fire Prevention Commission	4,440,500	86,726	743,433	316,718	3,467,076
Delaware National Guard	4,401,800	314,090	675,311	1,275,546	2,765,033
Advisory Council for Exceptional Citizens	167,600	4,273	32,416	652	138,805
Higher Education	225,105,300	1,927,171	35,471,962	2,057,282	189,503,226
Department of Education	1,130,152,292	48,430,632	233,256,201	68,017,749	877,308,974
Total	\$ 3,126,932,811	\$ 183,708,574	\$ 629,757,061	\$ 346,580,619	\$ 2,334,303,704

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.

State of Delaware
Statement of General Fund Expenditures by Major Category
as of 8/31/2009

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	243,813.0	(0.1)	244,070.1	(0.4)	245,143.1	32.1	185,511.7
Fringe Benefits (less Pension)	61,789.2	1.2	61,070.8	3.3	59,125.5	14.8	51,488.6
Pension Costs	41,388.5	(3.7)	42,999.4	(3.0)	44,317.5	32.0	33,578.0
Medicaid	82,890.9	11.9	74,052.5	2.2	72,451.4	8.0	67,102.7
*Public Assistance	12,668.6	(16.1)	15,091.5	25.6	12,017.3	2.0	11,777.9
*Grants	35,823.9	(50.8)	72,819.3	8.5	67,133.9	(58.7)	162,656.6
*Personal Services and Travel	33,711.0	7.3	31,417.6	4.9	29,954.9	(3.4)	31,023.1
*Contractual Services	37,825.4	(2.5)	38,788.0	(11.1)	43,640.0	11.5	39,146.5
Supplies and Materials	10,907.6	(12.2)	12,427.4	(4.4)	12,997.0	2.7	12,657.8
Capital Outlay	8,496.1	(38.8)	13,873.8	(19.2)	17,161.8	(28.0)	23,827.3
Debt Service	60,443.0	3.1	58,622.2	(2.2)	59,944.5	12.7	53,173.1
Total	\$ 629,757.1	(5.3)	\$ 665,232.6	0.2	\$ 663,886.8	(1.2)	\$ 671,943.3

*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.

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.

9/9/2009