



STATE OF DELAWARE  
DEPARTMENT OF FINANCE  
OFFICE OF THE SECRETARY

Thomas J. Cook  
Acting Secretary of Finance

November 30, 2009

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

Attached is the monthly financial report for the month ending October 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](http://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

VMW:dhy  
Attachment

## OVERVIEW

### GENERAL FUND CASH BALANCE

The General Fund had a cumulative operating surplus and cash balance of \$113.5 million with no outstanding short-term general obligation debt as of October 31, 2009.

As of October 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>(\$ 265.0)</u>	<u>(\$ 320.2)</u>	<u>(\$ 303.3)</u>	<u>(\$ 465.6)</u>
Net Operating Cash Balance	\$ 113.5	\$ 205.8	\$ 287.6	\$ 225.0

The net operating cash balance of \$113.5 million results from a beginning cash balance of \$378.5 million on July 1, 2009, less a \$265.0 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 \$113.5 million represents a temporary interfund borrowing of \$72.9 million, pursuant to § 7404 (d), Title 29 Delaware Code.

The combined General Fund/Special Fund Cash Balance was \$1,859.1 million.

**State of Delaware**  
**Statement of General Fund Cash Condition**  
as of 10/31/2009

Exhibit A

	Fiscal Year 2010	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007
<b>Beginning Fiscal Year Cash</b>	\$ 378,470,927	\$ 525,983,117	\$ 590,888,376	\$ 690,571,679
<b>Revenue</b>				
<u>Receipts</u>				
Taxes	766,321,944	810,957,757	801,681,836	695,984,725
Licenses	1,876,806	2,009,204	1,924,480	1,738,754
Fees	26,789,804	23,587,564	28,411,729	24,219,228
Permits	42	176	88	124
Fines	563,726	542,981	676,980	813,588
Rentals & Sales	115,701,249	104,029,524	104,538,254	106,489,701
Earnings and Investments	5,801,707	7,200,977	11,358,250	11,188,728
State Government/Agency Revenue	1,621,729	898,639	418,166	628,161
	<u>918,677,006</u>	<u>949,226,821</u>	<u>949,009,783</u>	<u>841,063,008</u>
Less Refund Disbursements	49,281,177	40,409,249	41,885,189	35,502,999
<b>Total Revenue</b>	<b>869,395,830</b>	<b>908,817,572</b>	<b>907,124,595</b>	<b>805,560,010</b>
<b>Disbursements</b>				
<u>Agency Expenditures</u>				
Legislature	4,211,573	4,611,395	4,910,676	4,595,610
Judicial	30,142,446	30,629,890	31,220,813	29,743,731
Executive	40,567,390	68,452,882	65,506,362	161,224,398
Department of Technology and Information	14,142,233	14,511,820	13,978,263	16,736,544
Other Elective Offices	28,306,567	33,126,796	34,241,109	34,892,663
Legal	14,729,604	15,348,692	15,788,205	14,446,515
Department of State	11,272,392	14,391,363	12,481,050	9,977,226
Department of Finance	11,685,811	12,468,791	13,204,739	16,799,913
Department of Health and Social Services	289,887,264	303,339,106	297,258,287	282,400,140
Department of Services to Child/Youth/Families	42,048,580	46,079,976	47,872,411	44,301,556
Department of Correction	84,596,649	86,932,583	87,812,256	83,655,357
Department of Natural Resources	16,153,320	21,588,829	25,608,909	27,748,044
Department of Safety and Homeland Security	44,109,810	45,986,924	44,951,746	43,264,029
Department of Transportation	0	0	3,190	1,870,145
Department of Labor	2,407,300	3,517,602	3,676,444	3,313,886
Department of Agriculture	2,276,436	2,463,342	2,697,786	3,152,286
Department of Elections	1,626,939	2,682,586	1,476,532	2,191,944
Fire Prevention Commission	1,440,935	1,564,350	1,657,878	1,492,079
Delaware National Guard	1,210,469	1,517,532	1,382,902	1,234,050
Advisory Council for Exceptional Citizens	56,894	58,103	61,613	58,377
Higher Education	81,034,026	87,261,569	86,464,270	87,059,840
Department of Education	417,730,316	435,929,838	423,235,891	406,802,996
	<u>1,139,636,953</u>	<u>1,232,463,970</u>	<u>1,215,491,331</u>	<u>1,276,961,330</u>
Less Vouchers Payable	5,288,517	3,447,762	5,058,596	5,863,258
<b>Total Disbursements</b>	<b>1,134,348,437</b>	<b>1,229,016,208</b>	<b>1,210,432,735</b>	<b>1,271,098,072</b>
<b>Ending Cash Balance</b>	<b>\$ 113,518,320</b>	<b>\$ 205,784,482</b>	<b>\$ 287,580,236</b>	<b>\$ 225,033,617</b>

NOTES

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3. The Fiscal Year is July 1 through June 30.

11/5/2009

**State of Delaware**  
**Statement of General Fund Appropriation Balances**  
as of 10/31/2009

	Current FY Appropriations	Prior Year Continuing and Encumbered	Expenditures	Encumbrances	Unencumbered Balance
Legislature	13,855,700	3,472,884	4,211,573	396,487	12,720,524
Judicial	87,257,300	2,767,739	30,142,446	3,624,485	56,258,108
Executive	93,566,975	47,583,376	40,567,390	15,864,999	84,717,962
Department of Technology and Information	35,164,900	3,125,130	14,142,233	6,192,342	17,955,455
Other Elective Offices	54,913,535	420,457	28,306,567	576,681	26,450,744
Legal	42,657,400	194,228	14,729,604	1,529,396	26,592,628
Department of State	27,557,342	1,880,990	11,272,392	3,495,131	14,670,809
Department of Finance	21,939,715	3,783,563	11,685,811	2,100,517	11,936,950
Department of Health and Social Services	826,104,153	30,490,023	289,887,264	102,213,417	464,493,495
Department of Services to Child/Youth/Families	130,934,000	5,095,801	42,048,580	34,378,491	59,602,731
Department of Correction	249,454,169	13,797,831	84,596,649	61,247,708	117,407,642
Department of Natural Resources	36,982,200	17,495,150	16,153,320	7,991,718	30,332,311
Department of Safety and Homeland Security	122,963,600	1,802,736	44,109,810	4,295,380	76,361,146
Department of Labor	6,749,800	191,743	2,407,300	84,766	4,449,477
Department of Agriculture	7,535,800	356,185	2,276,436	791,699	4,823,851
Department of Elections	3,801,800	434,747	1,626,939	267,973	2,341,635
Fire Prevention Commission	4,440,500	86,726	1,440,935	262,881	2,823,410
Delaware National Guard	4,401,800	314,090	1,210,469	1,160,682	2,344,739
Advisory Council for Exceptional Citizens	167,600	4,273	56,894	551	114,428
Higher Education	225,941,900	1,927,171	81,034,026	1,824,290	145,010,754
Department of Education	1,130,542,622	48,483,732	417,730,316	61,991,772	699,304,266
<b>Total</b>	<b>\$ 3,126,932,811</b>	<b>\$ 183,708,574</b>	<b>\$ 1,139,636,953</b>	<b>\$ 310,291,366</b>	<b>\$ 1,860,713,066</b>

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**State of Delaware**  
**Statement of General Fund Expenditures by Major Category**  
as of 10/31/2009

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	426,524.2	(3.6)	442,504.8	0.4	440,847.7	6.0	415,859.9
Fringe Benefits (less Pension)	117,166.6	(2.0)	119,611.1	6.0	112,789.3	3.4	109,077.6
Pension Costs	74,296.0	(5.8)	78,859.5	(2.9)	81,215.9	8.8	74,649.3
Medicaid	156,936.3	(3.3)	162,315.5	3.9	156,291.9	9.1	143,298.1
*Public Assistance	28,151.1	(8.7)	30,816.9	(0.5)	30,986.1	(12.7)	35,476.4
*Grants	79,624.6	(29.8)	113,482.0	6.9	106,154.7	(50.1)	212,721.8
*Personal Services and Travel	65,230.9	(4.5)	68,293.7	2.6	66,594.8	(0.2)	66,711.4
*Contractual Services	86,903.2	(11.7)	98,387.5	1.3	97,160.9	7.7	90,188.6
Supplies and Materials	23,617.6	(17.9)	28,771.2	(1.0)	29,057.6	2.6	28,323.9
Capital Outlay	11,248.5	(46.0)	20,812.4	(24.6)	27,590.1	(31.4)	40,231.1
Debt Service	69,938.0	1.9	68,609.2	2.7	66,802.4	10.6	60,423.1
<b>Total</b>	<b>\$ 1,139,636.9</b>	<b>(7.5)</b>	<b>\$ 1,232,464.0</b>	<b>1.4</b>	<b>\$ 1,215,491.3</b>	<b>(4.8)</b>	<b>\$ 1,276,961.3</b>

\*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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11/5/2009

**State of Delaware**  
**Statement of General Fund Receipts and Refund Disbursements by Major Category**  
as of 10/31/2009

Exhibit A-1

	Fiscal Year 2010	% Change	Fiscal Year 2009	% Change	Fiscal Year 2008	% Change	Fiscal Year 2007
<b>Receipts</b>							
Personal Income Taxes	\$ 304,118,453	(9.7)	\$ 336,705,135	1.0	\$ 333,379,135	1.0	\$ 330,195,376
Franchise Taxes	133,056,559	0.6	132,212,918	(0.9)	133,392,854	23.8	107,747,809
Corporate Fees	18,150,237	19.2	15,220,583	(19.9)	18,992,039	16.3	16,331,063
Limited Partnership and LLC	14,267,507	15.2	12,379,820	10.5	11,199,683	19.7	9,353,381
Uniform Commercial Code	4,131,492	5.8	3,903,431	(19.5)	4,850,426	34.1	3,616,119
Corporation Income Taxes	30,418,719	(41.3)	51,853,550	2.1	50,809,335	13.9	44,594,130
Bank Franchise Tax	16,197,062	(65.6)	47,146,033	72.7	27,303,552	(17.8)	33,226,366
Gross Receipts Tax	70,959,979	13.9	62,275,508	7.7	57,848,291	(1.3)	58,597,348
Lottery	90,706,082	13.7	79,755,867	(4.3)	83,317,684	(4.7)	87,407,921
Abandoned Property	99,846,295	71.2	58,306,588	(19.1)	72,090,690	455.8	12,969,709
Hospital Board and Treatment	24,936,921	2.8	24,258,412	14.4	21,205,993	11.2	19,061,627
Dividends and Interest	5,801,707	(19.4)	7,200,977	(36.6)	11,358,250	1.5	11,188,728
Realty Transfer Tax	13,650,277	(27.8)	18,908,682	(33.0)	28,209,440	(1.8)	28,736,704
Estate Tax	28,435	338.0	6,492	(89.9)	64,077	(72.1)	229,546
Insurance Taxes	13,319,227	(26.5)	18,120,477	(21.3)	23,026,483	32.2	17,413,721
Public Utility Tax	17,630,316	(17.9)	21,466,719	36.5	15,725,962	1.1	15,555,898
Cigarette Taxes	43,052,882	4.0	41,399,591	8.4	38,184,617	40.1	27,253,553
Other Revenues	18,404,857	1.7	18,106,036	0.3	18,051,272	2.7	17,584,011
<b>Total Receipts</b>	<b>918,677,006</b>	<b>(3.2)</b>	<b>949,226,821</b>	<b>0.0</b>	<b>949,009,783</b>	<b>12.8</b>	<b>841,063,008</b>
<b>Refund Disbursements</b>							
Personal Income Taxes	31,750,264		25,502,741		29,240,010		23,160,268
Franchise Taxes	9,105,345		1,451,725		2,372,389		2,553,480
Corporation Income Taxes	5,129,595		6,628,300		5,200,915		5,187,476
Bank Franchise Tax	750		168,682		39,858		
Gross Receipts Tax	715,824		4,619,815		1,779,164		626,680
Abandoned Property	2,039,396		1,229,354		2,678,490		3,413,635
Estate Tax			250,812		22		27,878
Cigarette Taxes	140,516		58,283		114,141		66,591
Withholding	257,460		401,814		357,485		359,665
Insurance Taxes	95,185		64,758		30,767		61,773
Miscellaneous Refunds	46,842		32,964		71,947		45,555
<b>Total Refund Disbursements</b>	<b>49,281,177</b>	<b>22.0</b>	<b>40,409,249</b>	<b>(3.5)</b>	<b>41,885,189</b>	<b>18.0</b>	<b>35,502,999</b>
<b>Net Receipts</b>	<b>\$ 869,395,830</b>	<b>(4.3)</b>	<b>\$ 908,817,572</b>	<b>0.2</b>	<b>\$ 907,124,595</b>	<b>12.6</b>	<b>\$ 805,560,010</b>

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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.

11/5/2009