



STATE OF DELAWARE  
DEPARTMENT OF FINANCE  
OFFICE OF THE SECRETARY

Thomas J. Cook  
Secretary of Finance

February 15, 2010

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

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

/s/ Thomas J. Cook

Thomas J. Cook  
Secretary of Finance

VMW:dhy  
Attachment

## OVERVIEW

### GENERAL FUND CASH BALANCE

The General Fund had a cumulative operating deficit and cash balance deficit of \$8.9 million with no outstanding short-term general obligation debt as of January 31, 2010.

As of January 31, 2010  
(\$ 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>(\$ 387.4)</u>	<u>(\$ 550.9)</u>	<u>(\$ 436.4)</u>	<u>(\$ 550.0)</u>
Net Operating Cash Balance	(\$8.9)	(\$24.9)	\$ 154.5	\$ 140.6

The net operating cash balance deficit of \$8.9 million results from a beginning cash balance of \$378.5 million on July 1, 2009, less a \$387.4 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 combined difference between the \$186.4 million and the net operating cash balance deficit of \$8.9 million represents a temporary interfund borrowing of \$195.3 million, pursuant to § 7404 (d), Title 29 Delaware Code.

The combined General Fund/Special Fund Cash Balance was \$1,631.8 million.

**State of Delaware**  
**Statement of General Fund Cash Condition**  
as of 1/31/2010

Exhibit A

	Fiscal Year 2010	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007
<b>Beginning Fiscal Year Cash</b>	<b>\$ 378,470,927</b>	<b>\$ 525,983,117</b>	<b>\$ 590,888,376</b>	<b>\$ 690,571,679</b>
<b>Revenue</b>				
<u>Receipts</u>				
Taxes	1,361,715,765	1,382,301,056	1,425,981,024	1,331,723,440
Licenses	8,109,478	10,999,483	8,382,774	10,604,102
Fees	57,556,536	46,492,441	56,749,252	52,599,155
Permits	240	638	519	319
Fines	1,141,255	1,207,369	1,807,817	1,684,892
Rentals & Sales	202,039,590	180,106,099	181,758,559	185,870,690
Grants	0	0	0	0
Governmental Contributions	2,400,000	0	135	3,585
Earnings and Investments	6,896,889	9,418,174	17,033,580	13,627,796
State Government/Agency Revenue	2,730,898	2,830,638	1,051,615	9,527,672
	<u>1,642,590,651</u>	<u>1,633,355,899</u>	<u>1,692,765,274</u>	<u>1,605,641,650</u>
Less Refund Disbursements	<u>94,969,078</u>	<u>78,032,675</u>	<u>89,037,734</u>	<u>81,944,827</u>
<b>Total Revenue</b>	<b>1,547,621,573</b>	<b>1,555,323,224</b>	<b>1,603,727,540</b>	<b>1,523,696,823</b>
<b>Disbursements</b>				
<u>Agency Expenditures</u>				
Legislature	7,066,359	7,741,432	7,936,719	7,445,108
Judicial	52,206,511	53,340,340	52,490,888	50,558,534
Executive	62,821,480	105,040,964	108,121,436	218,990,917
Department of Technology and Information	20,884,915	24,041,480	23,691,382	24,398,708
Other Elective Offices	41,386,893	44,518,321	47,362,683	44,448,769
Legal	25,043,914	26,864,661	25,926,378	23,907,011
Department of State	18,275,839	25,551,630	19,805,628	15,421,701
Department of Finance	17,115,986	18,729,988	22,964,653	28,245,560
Department of Health and Social Services	499,240,594	550,433,016	525,584,819	497,237,696
Department of Services to Child/Youth/Families	73,657,197	80,061,072	82,053,034	77,253,316
Department of Correction	148,379,646	154,124,936	150,952,209	143,833,647
Department of Natural Resources	28,101,919	35,074,976	41,089,326	40,548,868
Department of Safety and Homeland Security	74,293,103	79,091,880	74,903,340	71,713,572
Department of Transportation	0	0	3,190	1,870,590
Department of Labor	3,618,937	5,181,075	5,491,125	5,015,158
Department of Agriculture	3,875,338	4,849,349	4,758,810	5,439,406
Department of Elections	2,538,054	4,418,380	2,615,419	4,650,562
Fire Prevention Commission	2,574,302	2,741,437	2,846,172	2,836,202
Delaware National Guard	2,161,908	2,541,455	2,454,656	2,112,466
Advisory Council for Exceptional Citizens	98,901	101,532	102,599	101,621
Higher Education	138,576,049	153,271,188	148,274,345	147,304,888
Department of Education	715,556,518	734,515,737	697,860,958	663,925,019
	<u>1,937,474,365</u>	<u>2,112,234,848</u>	<u>2,047,289,770</u>	<u>2,077,259,316</u>
Less Vouchers Payable	<u>2,506,558</u>	<u>6,037,222</u>	<u>7,141,790</u>	<u>3,616,413</u>
<b>Total Disbursements</b>	<b>1,934,967,807</b>	<b>2,106,197,626</b>	<b>2,040,147,980</b>	<b>2,073,642,903</b>
<b>Ending Cash Balance</b>	<b>\$ (8,875,307)</b>	<b>\$ (24,891,285)</b>	<b>\$ 154,467,936</b>	<b>\$ 140,625,599</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.

2/5/2010

**State of Delaware**  
**Statement of General Fund Receipts and Refund Disbursements by Major Category**  
as of 1/31/2010

	Fiscal Year 2010	% Change	Fiscal Year 2009	% Change	Fiscal Year 2008	% Change	Fiscal Year 2007
<b>Receipts</b>							
Personal Income Taxes	\$ 564,286,407	(8.6)	\$ 617,146,629	(1.6)	\$ 627,020,770	0.6	\$ 623,157,549
Franchise Taxes	225,027,304	2.6	219,232,487	2.4	214,075,128	9.6	195,386,837
Corporate Fees	36,377,924	36.1	26,732,965	(22.3)	34,390,216	7.8	31,916,673
Limited Partnership and LLC	20,097,718	12.6	17,845,081	12.0	15,938,823	24.8	12,775,462
Uniform Commercial Code	7,659,570	18.5	6,461,979	(22.1)	8,296,674	11.1	7,469,733
Corporation Income Taxes	49,606,316	(43.0)	86,978,407	20.1	72,424,749	(2.4)	74,206,248
Bank Franchise Tax	22,618,980	(64.6)	63,862,095	10.2	57,938,246	(0.4)	58,144,101
Gross Receipts Tax	121,027,229	25.7	96,314,474	(0.8)	97,066,759	(0.6)	97,658,456
Lottery	158,710,086	17.4	135,174,220	(4.2)	141,070,384	(5.8)	149,755,424
Abandoned Property	188,820,424	103.6	92,752,192	(28.6)	129,992,793	67.0	77,848,071
Hospital Board and Treatment	43,208,114	(3.8)	44,899,158	10.4	40,665,555	13.0	36,003,057
Dividends and Interest	6,896,889	(26.8)	9,418,174	(44.7)	17,033,580	25.0	13,627,796
Realty Transfer Tax	29,473,308	(8.5)	32,202,117	(40.8)	54,379,527	(2.5)	55,762,963
Estate Tax	37,714	95.3	19,314	(84.0)	120,373	(51.2)	246,568
Insurance Taxes	19,168,341	(46.1)	35,543,716	(21.9)	45,481,608	(1.8)	46,332,197
Public Utility Tax	31,793,193	(6.5)	33,996,698	23.7	27,491,634	3.8	26,478,626
Cigarette Taxes	73,833,189	5.6	69,899,504	2.6	68,112,820	42.2	47,910,087
Other Revenues	43,947,948	(2.1)	44,876,690	8.8	41,265,638	(19.0)	50,961,801
<b>Total Receipts</b>	<b>1,642,590,651</b>	<b>0.6</b>	<b>1,633,355,899</b>	<b>(3.5)</b>	<b>1,692,765,274</b>	<b>5.4</b>	<b>1,605,641,650</b>
<b>Refund Disbursements</b>							
Personal Income Taxes	53,658,469		41,509,015		42,471,570		33,595,887
Franchise Taxes	10,129,198		4,714,931		3,509,705		4,417,347
Corporation Income Taxes	19,823,423		19,736,973		37,235,370		36,366,358
Bank Franchise Tax	3,307,309		171,257		39,858		1,552
Gross Receipts Tax	1,335,614		4,838,670		2,338,876		1,221,174
Abandoned Property	5,598,241		5,937,014		2,654,888		4,830,991
Estate Tax	113		277,587		785		377,191
Cigarette Taxes	403,176		71,201		145,061		126,077
Withholding	547,814		662,843		535,759		728,442
Insurance Taxes	95,185		65,758		31,195		96,730
Miscellaneous Refunds	70,537		47,426		74,667		183,080
<b>Total Refund Disbursements</b>	<b>94,969,078</b>	<b>21.7</b>	<b>78,032,675</b>	<b>(12.4)</b>	<b>89,037,734</b>	<b>8.7</b>	<b>81,944,827</b>
<b>Net Receipts</b>	<b>\$ 1,547,621,574</b>	<b>(0.5)</b>	<b>\$ 1,555,323,224</b>	<b>(3.0)</b>	<b>\$ 1,603,727,540</b>	<b>5.3</b>	<b>\$ 1,523,696,823</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.

2/5/2010

**State of Delaware**  
**Statement of General Fund Appropriation Balances**  
as of 1/31/2010

	Current FY Appropriations	Prior Year Continuing and Encumbered	Expenditures	Encumbrances	Unencumbered Balance
Legislature	13,855,700	3,472,884	7,066,359	331,229	9,930,996
Judicial	87,257,300	2,767,739	52,206,511	3,046,566	34,771,962
Executive	93,532,467	47,223,482	62,821,480	10,761,837	67,172,632
Department of Technology and Information	35,164,900	3,125,130	20,884,915	3,781,668	13,623,448
Other Elective Offices	54,913,535	420,457	41,386,893	389,589	13,557,511
Legal	42,657,400	194,228	25,043,914	1,202,480	16,605,233
Department of State	27,576,092	1,880,990	18,275,839	2,713,874	8,467,369
Department of Finance	21,939,715	3,783,563	17,115,986	1,388,407	7,218,884
Department of Health and Social Services	826,069,131	30,756,852	499,240,594	75,655,090	281,930,300
Department of Services to Child/Youth/Families	130,934,000	5,095,801	73,657,197	25,195,353	37,177,251
Department of Correction	249,456,112	13,797,831	148,379,646	41,747,014	73,127,282
Department of Natural Resources	36,982,200	17,495,150	28,101,919	5,834,127	20,541,303
Department of Safety and Homeland Security	122,968,275	2,007,736	74,293,103	4,005,222	46,677,686
Department of Labor	6,749,800	91,743	3,618,937	194,112	3,028,494
Department of Agriculture	7,535,800	356,185	3,875,338	911,849	3,104,798
Department of Elections	3,801,962	434,747	2,538,054	167,920	1,530,735
Fire Prevention Commission	4,440,500	86,726	2,574,302	183,462	1,769,462
Delaware National Guard	4,401,800	314,090	2,161,908	1,020,066	1,533,916
Advisory Council for Exceptional Citizens	167,600	4,273	98,901	551	72,421
Higher Education	225,941,900	1,927,171	138,576,049	946,376	88,346,645
Department of Education	1,130,586,622	48,471,797	715,556,518	56,881,909	406,619,991
<b>Total</b>	<b>\$ 3,126,932,811</b>	<b>\$ 183,708,574</b>	<b>\$ 1,937,474,365</b>	<b>\$ 236,358,699</b>	<b>\$ 1,136,808,321</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.

**State of Delaware**  
**Statement of General Fund Expenditures by Major Category**  
as of 1/31/2010

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	741,812.9	(5.0)	780,471.6	6.5	732,931.4	5.9	692,193.6
Fringe Benefits (less Pension)	194,413.3	1.8	191,035.8	(1.8)	194,626.1	3.4	188,187.4
Pension Costs	127,114.6	(6.4)	135,804.4	1.9	133,281.2	8.8	122,470.0
Medicaid	267,272.5	(12.2)	304,386.3	8.3	280,942.1	9.6	256,402.1
*Public Assistance	47,634.0	(7.2)	51,320.8	(6.9)	55,094.8	(5.8)	58,477.1
*Grants	123,286.8	(31.1)	179,063.3	5.8	169,203.2	(38.7)	275,881.4
*Personal Services and Travel	112,444.8	(8.8)	123,324.6	(0.4)	123,810.8	(2.6)	127,165.6
*Contractual Services	153,732.4	(12.2)	175,150.2	(1.2)	177,199.9	6.7	166,106.5
Supplies and Materials	36,074.4	(18.6)	44,344.5	(5.2)	46,754.1	4.3	44,815.1
Capital Outlay	14,507.9	(51.8)	30,123.7	(24.7)	40,002.7	(28.7)	56,088.4
Debt Service	119,180.8	22.6	97,209.6	4.0	93,443.5	4.4	89,472.3
<b>Total</b>	<b>\$ 1,937,474.4</b>	<b>(8.3)</b>	<b>\$ 2,112,234.8</b>	<b>3.2</b>	<b>\$ 2,047,289.8</b>	<b>(1.4)</b>	<b>\$ 2,077,259.3</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.

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.

2/5/2010