



STATE OF DELAWARE  
DEPARTMENT OF FINANCE  
OFFICE OF THE SECRETARY

THOMAS J. COOK  
SECRETARY OF FINANCE

September 30, 2010

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, 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 black ink, appearing to read "T. J. 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 \$309.1 million with no outstanding short-term general obligation debt as of August 31, 2010.

As of August 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>(\$ 228.0)</u>	<u>(\$ 193.8)</u>	<u>(\$ 223.7)</u>	<u>(\$ 217.8)</u>
Net Operating Cash Balance	\$309.1	\$184.7	\$ 302.3	\$ 373.1

The net operating cash balance of \$309.1 million results from a beginning cash balance of \$537.1 million on July 1, 2010, less a \$228.0 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). This amount remains the same from the prior year.

The combined General Fund/Special Fund Cash Balance was \$1,813.4 million.

In July 2010, the State implemented a new accounting system. The system, however, was not open to users until the last week of July. Therefore, the July monthly financial report would not be reflective of a full month of activity. Because such a report would be incomplete and its results potentially misinterpreted, the Department of Finance has chosen not to provide this information for July 2010.

**State of Delaware**  
**Statement of General Fund Cash Condition**  
**as of 8/31/2010**

	<b>Fiscal Year 2011</b>	<b>Fiscal Year 2010</b>	<b>Fiscal Year 2009</b>	<b>Fiscal Year 2008</b>
<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	353,949,116	383,119,166	377,851,275	397,796,435
Licenses	777,378	818,747	922,325	958,097
Fees	13,967,045	11,476,543	10,885,124	14,054,073
Permits	51	13	110	51
Fines	294,033	245,367	227,327	313,843
Rentals & Sales	30,181,016	60,792,060	55,018,468	51,387,722
Governmental Contributions	123,111	0	0	0
Earnings & Investments	2,269,991	3,542,931	2,931,961	4,369,498
State Govt/Agency Revenue	799,123	920,691	576,926	391,470
Total Receipts	<u>402,360,864</u>	<u>460,915,518</u>	<u>448,413,516</u>	<u>469,271,189</u>
Less Refund Disbursements	<u>18,558,915</u>	<u>29,503,141</u>	<u>16,063,002</u>	<u>25,993,958</u>
<b>Total Revenue</b>	<b>383,801,949</b>	<b>431,412,377</b>	<b>432,350,514</b>	<b>443,277,231</b>
<b>Disbursements</b>				
<u>Agency Expenditures</u>				
Legislature	2,418,725	2,425,374	2,656,185	2,879,453
Judicial	16,553,040	16,368,949	16,536,413	16,968,859
Executive	40,142,169	30,660,415	46,613,654	46,246,901
Dept of Technology & Information	7,586,001	8,808,300	7,027,888	8,820,875
Other Elective Offices	48,357,651	23,572,749	27,373,828	28,475,165
Legal	8,485,809	8,102,968	8,369,618	8,529,329
Department of State	4,422,806	4,834,150	8,372,703	6,913,249
Department of Finance	3,383,986	8,383,233	8,862,828	6,642,805
Dept of Health & Social Services	132,266,985	151,669,116	145,702,018	141,692,076
Svs fr Children, Youth, Families	16,586,591	21,991,453	23,658,735	24,605,194
Department of Correction	39,364,060	46,575,781	47,268,841	47,662,945
Dpt of Natural Res & Env Control	8,445,973	9,471,794	12,973,131	11,773,732
Dept of Safety & Homeland Sec	24,040,276	23,386,238	24,677,153	24,205,768
Dept of Transportation	3,080	0	0	3,190
Department of Labor	563,081	1,107,230	1,791,172	2,186,019
Department of Agriculture	1,233,325	1,293,369	1,328,318	1,535,680
Department of Elections	802,760	926,620	932,276	850,741
Fire Prevention Commission	771,378	743,433	795,438	820,905
Delaware National Guard	765,534	675,311	716,430	747,487
Advisory Council Exceptnl Citizens	29,695	32,416	32,392	35,397
Higher Education	38,039,204	35,471,962	47,430,876	46,744,795
Department of Education	217,565,945	233,256,201	232,112,736	235,546,461
Total Agency Expenditures	<u>611,828,074</u>	<u>629,757,062</u>	<u>665,232,633</u>	<u>663,887,026</u>
Less Vouchers Payable	<u>0</u>	<u>4,532,975</u>	<u>9,196,533</u>	<u>2,842,700</u>
<b>Total Disbursements</b>	<b>611,828,074</b>	<b>625,224,087</b>	<b>656,036,100</b>	<b>661,044,326</b>
<b>Ending Cash Balance</b>	<b>\$ 309,078,650</b>	<b>\$ 184,659,217</b>	<b>\$ 302,297,531</b>	<b>\$ 373,121,281</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 8/31/2010**

	Fiscal Year 2011	%	Fiscal Year 2010	%	Fiscal Year 2009	%	Fiscal Year 2008
	Change		Change		Change		
<b>Receipts</b>							
Personal Taxes	148,027,347	6%	139,518,196	-7%	150,540,297	-1%	151,376,870
Franchise Taxes	87,377,234	7%	81,503,884	-3%	84,158,392	-4%	88,096,356
Corporate Fees	9,895,121	22%	8,123,616	9%	7,471,712	-26%	10,061,736
Limited Partnership & LLC	11,288,350	10%	10,238,120	15%	8,921,308	7%	8,311,219
Uniform Commercial Code	2,440,776	35%	1,804,762	-7%	1,944,129	-19%	2,404,482
Corporate Income Taxes	5,926,296	54%	3,848,932	-46%	7,114,164	2%	6,987,786
Bank Franchise Tax	12,373,402	295%	3,130,476	-80%	15,387,947	-42%	26,616,716
Gross Receipts Tax	38,102,417	15%	32,996,167	-2%	33,566,566	9%	30,921,323
Lottery	20,912,065	-57%	48,711,607	12%	43,568,101	6%	41,172,466
Abandoned Property	5,121,763	-93%	70,385,969	102%	34,888,034	-14%	40,336,238
Hospital Board & Treatment	9,006,312	-25%	12,059,557	5%	11,443,562	12%	10,208,827
Dividends and Interest	2,269,991	-36%	3,542,931	21%	2,931,961	-33%	4,369,498
Realty Transfer Tax	6,662,245	53%	4,341,281	-30%	6,183,118	-37%	9,837,560
Estate Tax	5,277,067		-	-100%	5,510	-89%	50,413
Insurance Tax	1,196,821	-50%	2,370,969	101%	1,177,046	-49%	2,296,720
Public Utility Tax	9,552,688	17%	8,178,252	-31%	11,927,140	55%	7,700,715
Cigarette Taxes	17,272,677	-17%	20,890,965	18%	17,757,177	-8%	19,252,862
Other	9,658,292	4%	9,269,833	-2%	9,427,353	2%	9,269,402
<b>Total Receipts</b>	<b>402,360,864</b>	<b>-13%</b>	<b>460,915,517</b>	<b>3%</b>	<b>448,413,517</b>	<b>-4%</b>	<b>469,271,189</b>
<b>Refund Disbursements</b>							
Personal Income Taxes	9,406,425		17,829,593		11,660,560		19,641,878
Franchise Taxes	4,160,971		6,992,417		693,893		1,002,448
Corporation Income Taxes	2,532,652		2,683,203		2,544,038		1,933,432
Bank Franchise Tax	-		-		168,682		1,650
Gross Receipts Tax	282,422		482,480		174,792		1,512,611
Abandoned Property	2,151,557		1,140,595		458,141		1,497,842
Estate Tax	-		-		179,952		22
Cigarette Taxes	13,175		100,874		24,458		104,400
Withholding	-		133,086		155,021		203,780
Insurance Taxes	2,057		95,000		2,215		29,042
Miscellaneous Refunds	9,656		45,892		1,252		66,852
<b>Total Refund Disbursements</b>	<b>18,558,915</b>	<b>-37%</b>	<b>29,503,140</b>	<b>84%</b>	<b>16,063,004</b>	<b>-38%</b>	<b>25,993,957</b>
<b>Net Receipts</b>	<b>\$ 383,801,949</b>	<b>-11%</b>	<b>\$ 431,412,377</b>	<b>0%</b>	<b>\$ 432,350,513</b>	<b>-2%</b>	<b>\$ 443,277,232</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 08/31/2010

	Current FY Appropriations	Prior Year Continuing and Encumbered	Expenditures	Committed Expenditures	Encumbrances	Unencumbered Balance
Legislative Branch	\$ 13,783,600	\$ 3,632,509	\$ 2,418,725	\$ 3,275	\$ 682,544	\$ 14,311,364
Judicial	87,089,700	3,065,815	16,553,040	12,355	4,095,707	69,494,413
Executive	246,600,330	69,278,062	40,142,169	124,090	19,974,149	255,637,984
Dept of Technology & Information	33,662,000	5,757,424	7,586,001	435,574	12,992,231	18,405,617
Other Elective Offices	196,239,949	1,194,035	48,357,651	-	1,056,496	148,019,838
Legal	42,385,000	125,521	8,485,809	1,119	2,098,952	31,924,642
Department of State	26,979,400	1,866,739	4,422,806	192,167	4,242,362	19,988,804
Department of Finance	18,355,299	4,978,429	3,383,986	57	4,034,926	15,914,759
Dept of Health & Social Svs	909,104,593	25,509,998	132,266,985	1,066,173	106,185,674	695,095,761
Svs fr Children, Youth, Families	125,681,800	3,871,674	16,586,591	58,214	34,867,130	78,041,538
Department of Correction	246,589,328	14,007,898	39,364,060	1,287,940	80,023,377	139,921,849
Dpt of Naturl Res & Env Contrl	37,560,500	10,139,910	8,445,973	558,796	4,678,423	34,017,218
Dept of Safety & Homeland Sec	126,628,100	2,566,384	24,040,276	36,886	6,446,949	98,670,372
Dept of Transportation	14,000,000	-	3,080	14,000,000	-	(3,080)
Department of Labor	6,554,500	14,893	563,081	1,334	73,806	5,931,172
Department of Agriculture	10,094,800	342,264	1,233,325	7,196	938,644	8,257,899
Department of Elections	6,679,900	90,136	802,760	506	383,624	5,583,146
Fire Prevention Commission	4,650,600	35,246	771,378	(11,775)	199,985	3,726,258
Delaware National Guard	4,207,200	338,971	765,534	(128,210)	955,652	2,953,196
Advisory Counc Exceptl Citizn	166,300	4,660	29,695	70	4,289	136,905
Higher Education	217,091,900	456,138	38,039,204	315,077	1,536,507	177,657,250
Department of Education	1,057,080,500	37,877,425	217,565,945	314,983	50,778,756	826,298,242
Total	\$ 3,431,185,300	\$ 185,153,930	\$ 611,828,074	\$ 18,275,825	\$ 336,250,186	\$ 2,649,985,146

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 8/31/2010**

	<b>Fiscal Year</b> <b>2011</b>	<b>%</b> <b>Change</b>	<b>Fiscal Year</b> <b>2010</b>	<b>%</b> <b>Change</b>	<b>Fiscal Year</b> <b>2009</b>	<b>%</b> <b>Change</b>	<b>Fiscal Year</b> <b>2008</b>
Salaries and Wages	247,818.2	2%	243,813.0	-0.11%	244,070.1	-0.44%	245,143.1
Fringe Benefits (less Pension)	65,107.9	5%	61,789.2	1.18%	61,070.8	3.29%	59,125.5
Pension Costs	46,233.4	12%	41,388.5	-3.75%	42,999.4	-2.97%	44,317.5
Medicaid	80,499.7	-3%	82,890.9	11.94%	74,052.5	2.21%	72,451.4
Public Assistance	5,756.3	-55%	12,668.6	-16.05%	15,091.5	25.58%	12,017.3
Grants	69,505.8	94%	35,823.9	-50.80%	72,819.3	8.47%	67,133.9
Personal Services and Travel	18,682.6	-45%	33,711.0	7.30%	31,417.6	4.88%	29,954.9
Contractual Services	23,544.0	-38%	37,825.4	-2.48%	38,788.0	-11.12%	43,640.0
Supplies and Materials	5,588.3	-49%	10,907.6	-12.23%	12,427.4	-4.38%	12,997.0
Capital Outlay	11,249.9	32%	8,496.1	-38.76%	13,873.8	-19.16%	17,161.8
Debt Service	37,841.9	-37%	60,443.0	3.11%	58,622.2	-2.21%	59,944.5
<b>Total</b>	<b>611,828.0</b>	<b>-3%</b>	<b>629,757.2</b>	<b>-5.33%</b>	<b>665,232.6</b>	<b>0.20%</b>	<b>663,886.9</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.