



STATE OF DELAWARE
DEPARTMENT OF FINANCE
OFFICE OF THE SECRETARY

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January 12, 2011

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

Attached is the monthly financial report for the month ending November 30, 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

If you have any questions or desire additional information, please contact this office.

Sincerely,

A handwritten signature in black ink, appearing to read 'T. Cook'.

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 \$222.3 million with no outstanding short-term general obligation debt as of November 30, 2010.

As of November 30, 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>(\$ 314.8)</u>	<u>(\$ 268.8)</u>	<u>(\$ 381.6)</u>	<u>(\$ 332.5)</u>
Net Operating Cash Balance	\$222.3	\$109.7	\$ 144.4	\$ 258.4

The net operating cash balance of \$222.3 million results from a beginning cash balance of \$537.1 million on July 1, 2010, less a \$314.8 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).

The combined General Fund/Special Fund Cash Balance was \$2,068.8 million.

State of Delaware
Statement of General Fund Cash Condition
as of 11/30/2010

	Fiscal Year 2011	Fiscal Year 2010	Fiscal Year 2009	Fiscal Year 2008
Beginning Fiscal Year Cash	\$ 537,104,775	\$ 378,470,927	\$ 525,983,117	\$ 590,888,376
Revenue				
<u>Receipts</u>				
Taxes	973,642,202	967,692,055	980,033,595	1,016,114,975
Licenses	2,553,135	2,746,540	2,513,155	2,569,964
Fees	38,031,022	33,351,129	28,158,927	36,011,361
Permits	128	46	201	93
Fines	1,159,807	715,864	711,070	955,380
Rentals & Sales	139,048,048	147,103,512	130,505,853	129,248,860
Governmental Contributions	91,968	2,400,000	-	135
Earnings & Investments	5,047,639	6,051,515	7,573,068	14,554,215
State Govt/Agency Revenue	14,796,240	2,842,631	2,102,544	518,696
Total Receipts	<u>1,174,370,189</u>	<u>1,162,903,292</u>	<u>1,151,598,413</u>	<u>1,199,973,679</u>
Less Refund Disbursements	83,806,458	71,414,616	53,720,040	55,260,877
Total Revenue	1,090,563,731	1,091,488,676	1,097,878,373	1,144,712,802
Disbursements				
<u>Agency Expenditures</u>				
All Departments				
Legislature	5,065,940	4,995,356	5,433,433	5,869,733
Judicial	38,071,874	36,388,180	37,049,048	38,452,550
Executive	63,846,853	46,845,219	76,163,507	75,169,582
Dept of Technology & Information	15,838,748	15,963,542	17,878,811	18,554,536
Other Elective Offices	70,008,924	28,736,919	33,389,535	38,645,751
Legal	18,982,771	17,615,946	18,527,310	19,096,017
Department of State	12,080,520	12,947,483	18,028,750	14,605,191
Department of Finance	10,796,189	13,081,888	14,101,714	19,250,533
Dept of Health & Social Services	344,816,390	360,763,128	382,518,943	374,576,343
Svs fr Children, Youth, Families	49,988,946	50,840,504	56,210,648	59,087,243
Department of Correction	99,051,118	103,460,967	107,592,507	107,325,837
Dpt of Natural Res & Env Control	19,076,937	19,646,970	25,793,360	31,288,441
Dept of Safety & Homeland Sec	54,299,489	50,849,178	53,132,145	53,209,846
Dept of Transportation	14,014,765	-	-	3,190
Department of Labor	2,169,464	2,743,438	4,253,293	4,401,476
Department of Agriculture	2,700,526	2,687,377	2,917,141	3,378,859
Department of Elections	3,748,580	1,865,453	3,653,163	1,907,544
Fire Prevention Commission	1,940,416	1,839,693	1,914,764	2,084,224
Delaware National Guard	1,444,168	1,425,272	1,791,122	1,725,986
Advisory Council Exceptnl Citizens	62,779	68,382	70,449	75,124
Higher Education	93,772,061	98,899,512	107,114,874	107,370,488
Department of Education	<u>483,572,419</u>	<u>494,126,442</u>	<u>519,595,938</u>	<u>508,457,759</u>
Total Agency Expenditures	1,405,349,877	1,365,790,849	1,487,130,455	1,484,536,253
Less Vouchers Payable	-	5,487,174	7,661,957	7,291,942
Total Disbursements	1,405,349,877	1,360,303,675	1,479,468,498	1,477,244,311
Ending Cash Balance	\$ 222,318,629	\$ 109,655,928	\$ 144,392,992	\$ 258,356,867

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 11/30/2010

	Fiscal Year	%	Fiscal Year	%	Fiscal Year	%	Fiscal Year
	2011	Change	2010	Change	2009	Change	2008
Receipts							
All							
Personal Taxes	397,431,534	6.6%	372,862,982	-7.6%	403,364,994	-1.2%	408,094,800
Franchise Taxes	200,393,256	7.9%	185,671,614	4.1%	178,278,913	-2.0%	181,959,708
Corporate Fees	25,806,601	15.6%	22,326,498	23.5%	18,074,799	-24.3%	23,889,900
Limited Partnership & LLC	17,056,797	9.8%	15,541,330	15.9%	13,407,784	7.8%	12,440,058
Uniform Commercial Code	6,234,126	21.2%	5,143,808	11.7%	4,604,153	-23.9%	6,051,707
Corporate Income Taxes	43,167,793	33.7%	32,278,388	-41.0%	54,670,425	1.0%	54,113,240
Bank Franchise Tax	22,456,553	27.6%	17,601,546	-68.1%	55,250,678	21.0%	45,655,388
Gross Receipts Tax	88,377,322	-4.2%	92,269,967	26.9%	72,689,350	3.8%	70,035,672
Lottery	112,429,864	-3.3%	116,221,686	15.5%	100,654,050	-0.6%	101,232,752
Abandoned Property	82,126,474	-37.9%	132,335,041	84.9%	71,579,240	-29.4%	101,363,198
Hospital Board & Treatment	26,437,950	-14.2%	30,806,061	3.3%	29,830,103	6.5%	27,997,511
Dividends and Interest	5,047,639	-16.6%	6,051,515	-20.1%	7,573,068	-48.0%	14,554,215
Realty Transfer Tax	14,992,622	-16.2%	17,890,950	-22.0%	22,932,448	-40.8%	38,714,065
Estate Tax	7,347,173	19873.8%	36,784	466.6%	6,492	-93.5%	100,373
Insurance Tax	10,494,649	-25.4%	14,060,862	-24.9%	18,711,917	-21.7%	23,885,954
Public Utility Tax	24,105,414	8.9%	22,139,162	-14.2%	25,808,934	32.2%	19,521,111
Cigarette Taxes	52,775,519	-0.6%	53,091,780	4.7%	50,730,149	5.4%	48,125,709
Other	37,688,903	41.8%	26,573,318	13.4%	23,430,916	5.8%	22,138,318
Total Receipts	1,174,370,189	1.0%	1,162,903,292	1%	1,151,598,413	-4%	1,199,873,679
Refund Disbursements							
Personal Income Taxes	28,547,517		42,526,529		30,494,177		34,445,288
Franchise Taxes	5,681,049		10,060,723		3,236,384		2,379,985
Corporation Income Taxes	33,665,098		10,788,973		10,469,124		13,136,305
Bank Franchise Tax	51,575		3,307,309		168,682		39,858
Gross Receipts Tax	7,275,711		889,941		4,657,520		1,906,511
Abandoned Property	7,309,017		3,202,230		3,768,014		2,678,490
Estate Tax	8,986		-		256,098		638
Cigarette Taxes	30,744		161,537		61,869		127,432
Withholding	1,172,627		330,818		498,355		442,570
Insurance Taxes	19,392		95,185		64,758		31,195
Miscellaneous Refunds	44,742		51,371		45,059		72,605
Total Refund Disbursements	83,806,458	17.4%	71,414,616	32.9%	53,720,040	-2.8%	55,260,877
Net Receipts	\$ 1,090,563,731	-0.1%	\$ 1,091,488,676	-0.6%	\$ 1,097,878,373	-4.1%	\$ 1,144,612,802

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 11/30/2010

	Current FY Appropriations	Prior Year		Committed Expenditures	Encumbrances	Unencumbered Balance
		Continuing and Encumbered	Expenditures			
Legislative Branch	\$ 13,783,600	\$ 3,632,309	\$ 5,065,940	\$ 8,633	\$ 431,277	\$ 11,910,059
Judicial	87,089,700	3,187,289	38,071,874	23,057	3,534,209	48,647,849
Executive	239,439,223	69,056,588	63,846,853	781,366	15,243,356	228,624,236
Dept of Technology & Information	33,662,000	5,757,424	15,838,748	243,807	12,002,137	11,334,732
Other Elective Offices	196,539,949	470,893	70,008,924	2,749,198	613,395	123,639,325
Legal	42,385,000	125,521	18,982,771	2,119	1,705,421	21,820,210
Department of State	27,004,400	1,866,739	12,080,520	200,418	3,396,066	13,194,135
Department of Finance	18,355,299	4,978,429	10,796,189	1,956	2,475,949	10,059,634
Dept of Health & Social Svs	909,112,520	25,509,998	344,816,390	3,474,156	85,975,614	500,356,358
Svs fr Children, Youth, Families	125,681,800	3,871,674	49,988,946	90,631	29,113,666	50,360,231
Department of Correction	246,590,789	14,007,898	99,051,118	332,196	62,200,731	99,014,642
Dpt of Naturl Res & Env Contrl	37,560,500	10,239,910	19,076,937	15,148	4,877,074	23,831,251
Dept of Safety & Homeland Sec	126,639,320	2,566,384	54,299,489	138,127	5,754,584	69,013,504
Dept of Transportation	14,000,000	-	14,014,765	-	-	(14,765)
Department of Labor	6,554,500	14,893	2,169,464	9,089	473,996	3,916,844
Department of Agriculture	10,094,800	342,264	2,700,526	865	817,675	6,917,998
Department of Elections	6,679,900	90,136	3,748,580	23,038	322,920	2,675,498
Fire Prevention Commission	4,650,600	35,246	1,940,416	8,125	163,495	2,573,810
Delaware National Guard	4,307,200	338,971	1,444,168	5,173	707,540	2,489,290
Advisory Counc Exceptl Citizn	166,300	4,660	62,779	426	3,791	103,964
Higher Education	224,107,400	456,138	93,772,061	1,451,806	1,397,419	127,942,252
Department of Education	1,057,080,500	38,300,568	483,572,419	614,306	48,011,426	563,182,917
Total	\$ 3,431,485,300	\$ 184,853,930	\$ 1,405,349,877	\$ 10,173,640	\$ 279,221,741	\$ 1,921,593,972

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 11/30/2010

	Fiscal Year	%	Fiscal Year	%	Fiscal Year	%	Fiscal Year
	2011	Change	2010	Change	2009	Change	2008
Salaries and Wages	528,548.1	2.5%	515,626.2	-4.3%	538,717.5	0.6%	535,264.9
Fringe Benefits (less Pension)	154,421.5	14.2%	135,218.3	-2.5%	138,619.4	-0.7%	139,649.6
Pension Costs	99,055.1	13.2%	87,519.1	-6.5%	93,652.3	-2.9%	96,408.5
Medicaid	203,397.1	3.1%	197,293.1	-6.3%	210,461.4	5.9%	198,818.5
Grants	162,189.3	27.6%	127,082.4	-24.3%	167,975.6	1.8%	165,067.3
Contractual Services	161,631.3	-14.4%	188,869.6	-8.8%	207,123.4	-1.5%	210,241.5
Supplies and Materials	24,484.0	-12.6%	28,027.8	-16.7%	33,653.6	-5.3%	35,553.9
Capital Outlay	15,584.2	-91.7%	12,566.7	676.5%	24,321.8	-25.6%	32,670.0
Debt Service	56,039.3	99.9%	73,587.6	-61.4%	72,605.4	2.5%	70,862.0
Total	1,405,349.9	2.9%	1,365,790.8	-8.2%	1,487,130.4	0.2%	1,484,536.2