



STATE OF DELAWARE
DEPARTMENT OF FINANCE
OFFICE OF THE SECRETARY

THOMAS J. COOK
SECRETARY OF FINANCE

May 31, 2011

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

Attached is the monthly financial report for the month ending April 30, 2011. 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 blue ink, appearing to be 'T. Cook'.

Thomas J. Cook
Secretary of Finance

KK:dhy
Attachment

OVERVIEW

GENERAL FUND CASH BALANCE

The General Fund had a cumulative operating surplus and cash balance of \$500.2 million with no outstanding short-term general obligation debt as of April 30, 2011.

As of April 30, 2011
(\$ 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>(\$ 36.9)</u>	<u>(\$ 103.3)</u>	<u>(\$ 313.1)</u>	<u>(\$ 348.3)</u>
Net Operating Cash Balance	\$500.2	\$275.2	\$212.9	\$242.6

The net operating cash balance of \$500.2 million results from a beginning cash balance of \$537.1 million on July 1, 2010, less a \$36.9 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 \$1,959.8 million.

State of Delaware
Statement of General Fund Cash Condition
as of 04/30/2011

	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	2,589,375,336	2,366,352,201	2,373,385,951	2,360,949,998
Licenses	16,307,666	10,330,587	15,003,380	10,477,284
Fees	99,109,295	91,302,857	69,166,759	82,738,972
Permits	691	862	778	613
Fines	3,232,160	2,177,450	2,461,753	2,853,706
Rentals & Sales	287,559,168	285,931,498	262,757,904	264,195,494
Governmental Contributions	91,958	2,400,005	6,696	2,400,135
Earnings & Investments	6,963,721	8,920,946	7,843,304	27,757,667
State Govt/Agency Revenue	19,279,189	4,567,985	3,731,531	2,926,735
Total Receipts	<u>3,021,919,184</u>	<u>2,771,984,391</u>	<u>2,734,358,056</u>	<u>2,754,300,604</u>
Less Refund Disbursements	228,578,938	229,819,706	200,496,875	198,637,716
Total Revenue	2,793,340,246	2,542,164,685	2,533,861,181	2,555,662,888
Disbursements				
<u>Agency Expenditures</u>				
All Departments				
Legislature	10,044,389	9,715,045	10,795,902	11,683,683
Judicial	76,218,551	72,530,268	74,421,557	76,625,052
Executive	99,970,918	79,943,116	131,337,438	139,968,905
Dept of Technology & Information	31,910,055	26,325,164	30,555,378	31,239,181
Other Elective Offices	175,639,499	53,543,318	53,935,483	60,578,136
Legal	37,887,471	34,923,266	37,175,049	37,873,318
Department of State	22,540,204	23,572,156	33,805,332	27,507,223
Department of Finance	16,030,212	21,125,623	23,308,038	28,240,439
Dept of Health & Social Services	733,819,365	702,984,739	729,032,613	761,702,750
Svs fr Children, Youth, Families	99,463,598	100,012,894	108,824,860	116,027,106
Department of Correction	206,956,387	208,368,648	217,382,110	224,001,490
Dpt of Natural Res & Env Control	33,717,176	36,985,555	47,872,492	56,973,595
Dept of Safety & Homeland Sec	110,162,050	103,380,160	108,081,640	110,025,469
Dept of Transportation	14,000,910	-	-	3,190
Department of Labor	5,604,509	5,108,820	6,638,444	6,879,738
Department of Agriculture	7,104,616	5,409,800	6,736,420	7,493,249
Department of Elections	5,411,987	3,380,212	5,226,853	4,515,416
Fire Prevention Commission	3,853,933	3,495,731	3,874,106	4,352,177
Delaware National Guard	3,218,950	3,654,221	3,577,970	3,668,104
Advisory Council Exceptnl Citizens	140,495	141,022	140,829	153,542
Higher Education	193,858,545	196,289,180	217,498,393	219,615,003
Department of Education	942,643,147	957,963,573	999,117,689	976,672,717
Total Agency Expenditures	<u>2,830,196,967</u>	<u>2,648,852,511</u>	<u>2,849,338,596</u>	<u>2,905,799,483</u>
Less Vouchers Payable	-	3,452,684	2,407,219	1,874,528
Total Disbursements	2,830,196,967	2,645,399,827	2,846,931,377	2,903,924,955
Ending Cash Balance	\$ 500,248,054	\$ 275,235,785	\$ 212,912,921	\$ 242,626,309

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 04/30/2011

	Fiscal Year		Fiscal Year		Fiscal Year		Fiscal Year
	2011	% Change	2010	% Change	2009	% Change	2008
Receipts							
Personal Taxes	960,230,349	9.2%	879,512,065	-2.9%	906,201,547	-8.4%	989,832,079
Franchise Taxes	424,511,836	-4.2%	442,899,262	10.8%	399,773,281	1.6%	393,532,550
Corporate Fees	65,962,099	10.3%	59,797,278	47.4%	40,573,526	-20.6%	51,094,591
Limited Partnership & LLC	73,062,077	3.6%	70,510,650	10.1%	64,024,819	12.1%	57,090,342
Uniform Commercial Code	13,362,924	15.4%	11,581,683	25.2%	9,247,915	-19.9%	11,542,622
Corporate Income Taxes	194,552,331	96.6%	98,947,216	-28.9%	139,130,859	8.2%	128,555,506
Bank Franchise Tax	75,427,932	167.4%	28,204,274	-59.6%	69,735,075	-2.3%	71,352,549
Gross Receipts Tax	167,722,432	1.7%	164,946,895	20.9%	136,485,863	-0.4%	136,983,654
Lottery	233,300,726	3.7%	225,074,835	12.7%	199,687,414	-3.1%	206,100,507
Abandoned Property	423,709,982	-1.0%	427,943,293	10.0%	388,975,966	33.5%	291,309,361
Hospital Board & Treatment	54,210,171	-10.5%	60,598,940	-3.8%	63,020,427	8.5%	58,058,703
Dividends and Interest	6,963,721	-21.9%	8,920,946	13.7%	7,843,304	-71.7%	27,757,667
Realty Transfer Tax	35,037,588	-11.0%	39,360,502	-4.7%	41,320,818	-42.0%	71,259,532
Estate Tax	12,835,078	33518.2%	38,179	-51.1%	78,130	-65.0%	223,281
Insurance Tax	51,280,131	17.6%	43,607,357	-32.1%	64,222,581	1.3%	63,368,365
Public Utility Tax	48,202,323	3.2%	46,721,352	4.1%	44,867,592	12.3%	39,949,268
Cigarette Taxes	99,580,993	-3.7%	103,379,032	5.8%	97,726,824	0.7%	97,016,145
Other	81,966,490	36.7%	59,940,632	-2.4%	61,442,115	3.7%	59,273,882
Total Receipts	3,021,919,184	9.0%	2,771,984,391	1.4%	2,734,358,056	-0.7%	2,754,300,604
Refund Disbursements							
Personal Income Taxes	133,669,498		163,037,951		141,189,968		141,781,637
Franchise Taxes	7,544,710		11,497,838		6,613,944		3,839,085
Corporation Income Taxes	51,661,872		35,426,094		28,291,447		44,635,773
Bank Franchise Tax	58,075		3,310,309		171,795		46,808
Gross Receipts Tax	14,671,747		2,506,859		6,010,554		3,017,232
Abandoned Property	13,885,952		12,537,445		16,526,212		3,091,740
Estate Tax	1,720,014		113		464,002		112,310
Cigarette Taxes	130,897		492,831		158,202		178,654
Withholding	1,493,850		729,535		945,483		1,164,116
Insurance Taxes	3,674,485		104,888		69,912		652,808
Miscellaneous Refunds	67,838		175,843		55,356		117,553
Total Refund Disbursements	228,578,938	-0.5%	229,819,706	14.6%	200,496,875	0.9%	198,637,716
Net Receipts	\$ 2,793,340,246	9.9%	\$ 2,542,164,685	0.3%	\$ 2,533,861,181	-0.9%	\$ 2,555,662,888

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 04/30/2011

	Current FY		Prior Year		Committed Expenditures	Encumbrances	Unencumbered Balance
	Appropriations	Encumbered	Continuing and Encumbered	Expenditures			
Legislative Branch	\$ 13,783,600	\$ 3,632,309	\$ 10,044,389	\$ 727	\$ 369,266	\$ 7,001,526	
Judicial	89,849,200	3,360,578	76,218,551	8,364	2,337,775	14,645,089	
Executive	214,642,352	61,594,413	99,970,918	2,350	8,523,510	167,739,987	
Dept of Technology & Information	33,662,000	5,757,424	31,910,055	53,153	4,151,475	3,304,740	
Other Elective Offices	196,539,949	470,893	175,639,499	-	202,073	21,169,270	
Legal	42,385,000	125,521	37,887,472	1,938	265,428	4,355,683	
Department of State	26,979,400	1,866,739	22,540,204	(22)	1,423,743	4,882,214	
Department of Finance	18,355,299	4,978,429	16,030,212	(20)	1,754,752	5,548,785	
Dept of Health & Social Svs	909,419,322	31,505,988	733,819,365	283,570	44,282,420	162,540,156	
Svs for Children, Youth, Families	125,681,800	3,871,674	99,463,598	(6,116)	15,769,260	14,326,733	
Department of Correction	246,462,323	14,007,898	206,956,387	45	27,014,208	26,499,782	
Dpt of Natural Res & Env Control	37,560,500	10,239,910	33,717,176	16,684	3,032,921	11,033,629	
Dept of Safety & Homeland Sec	126,659,320	2,608,512	110,162,050	12,427	3,387,228	15,706,127	
Dept of Transportation	14,000,000	-	14,000,910	-	-	(910)	
Department of Labor	6,554,500	14,893	5,604,509	3,073	221,395	740,416	
Department of Agriculture	10,094,800	342,264	7,104,616	888	530,405	2,801,155	
Department of Elections	6,679,900	90,136	5,411,987	287	103,495	1,254,267	
Fire Prevention Commission	4,650,600	35,246	3,853,933	-	82,286	749,627	
Delaware National Guard	4,307,200	338,971	3,218,950	-	463,966	963,255	
Advisory Council Excepted Citizens	166,300	4,660	140,495	-	2	30,462	
Higher Education	219,733,500	1,612,376	193,858,545	(3,546)	309,487	27,181,390	
Department of Education	1,083,318,034	38,395,097	942,643,146	100,230	28,800,048	150,169,707	
Total	\$ 3,431,485,300	\$ 184,853,930	\$ 2,830,196,967	\$ 474,032	\$ 143,025,143	\$ 642,643,088	

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 04/30/2011

	Fiscal Year	%	Fiscal Year	%	Fiscal Year	%	Fiscal Year
	2011	Change	2010	Change	2009	Change	2008
Salaries and Wages	1,032,353.7	3.9%	993,456.0	-5.8%	1,054,345.3	0.3%	1,050,711.9
Fringe Benefits (less Pension)	307,966.2	11.7%	275,650.2	-0.5%	276,989.9	-0.8%	279,320.9
Pension Costs	194,139.6	13.3%	171,290.8	-6.7%	183,632.7	-3.5%	190,260.0
Medicaid	432,682.5	13.7%	380,678.4	0.0%	380,688.3	-7.0%	409,155.0
Grants	281,805.8	19.7%	235,405.9	-22.6%	304,273.6	0.0%	304,218.6
Contractual Services	355,081.4	-3.9%	369,338.3	-11.2%	415,894.1	-1.7%	423,233.6
Supplies and Materials	48,849.4	0.7%	48,489.0	-15.7%	57,501.9	-6.5%	61,481.9
Capital Outlay	21,876.1	29.3%	16,913.0	-54.8%	37,445.1	-31.3%	54,474.4
Debt Service	155,442.3	-1.4%	157,630.9	13.8%	138,567.7	4.2%	132,943.2
Total	2,830,197.0	6.8%	2,648,852.5	-7.0%	2,849,338.6	-1.9%	2,905,799.5