



STATE OF DELAWARE  
DEPARTMENT OF FINANCE  
OFFICE OF THE SECRETARY

THOMAS J. COOK  
SECRETARY OF FINANCE

November 9, 2011

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

Attached is the monthly financial report for the month ending October 31, 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](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 blue ink, appearing to be "TJ Cook", written over a light blue horizontal line.

Thomas J. Cook  
Secretary of Finance

KK:dhy  
Attachment

## OVERVIEW

### GENERAL FUND CASH BALANCE

The General Fund had a fiscal year to date operating deficit of \$499.1 million and a net cash balance of \$298.7 million with no outstanding short-term general obligation debt as of October 31, 2011.

As of October 31, 2011  
(\$ Millions)

	<u>FY12</u>	<u>FY11</u>	<u>FY10</u>	<u>FY09</u>
Beginning Fiscal Year Cash	\$ 797.8	\$ 537.1	\$ 378.5	\$ 526.0
<u>Operating Cash Surplus/(Deficit)</u>	<u>(\$ 499.1)</u>	<u>(\$ 273.6)</u>	<u>(\$ 265.0)</u>	<u>(\$ 320.2)</u>
Net Operating Cash Balance	\$298.7	\$263.5	\$113.5	\$205.8

The net operating cash balance of \$298.7 million results from a beginning cash balance of \$797.8 million on July 1, 2011, less a \$499.1 million operating cash deficit for FY 2012.

\$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 \$2,034.9 million.

**State of Delaware**  
**Statement of General Fund Cash Condition**  
as of 10/31/2011

	<u>Fiscal Year 2012</u>	<u>Fiscal Year 2011</u>	<u>Fiscal Year 2010</u>	<u>Fiscal Year 2009</u>
<b>Beginning Fiscal Year Cash</b>	\$ 797,772,037	\$ 537,104,775	\$ 378,470,927	\$ 525,983,117
<b>Revenue</b>				
<u>Receipts</u>				
Taxes	691,479,034	768,259,869	766,321,944	810,957,757
Licenses	2,417,803	1,994,184	1,876,806	2,009,204
Fees	30,675,860	29,752,602	26,789,804	23,587,564
Permits	133,735	128	42	176
Fines	1,642,758	974,080	563,726	542,981
Rentals & Sales	104,727,209	114,824,316	115,701,249	104,029,524
Governmental Contributions	149	91,968	-	-
Earnings & Investments	844,777	4,610,204	5,801,707	7,200,977
State Govt/Agency Revenue	1,879,111	14,324,088	1,621,729	898,639
Total Receipts	<u>833,800,436</u>	<u>934,831,439</u>	<u>918,677,007</u>	<u>949,226,822</u>
Less Refund Disbursements	55,238,530	47,784,852	49,281,177	40,409,249
<b>Total Revenue</b>	<b>778,561,906</b>	<b>887,046,587</b>	<b>869,395,830</b>	<b>908,817,573</b>
<b>Disbursements</b>				
<u>Agency Expenditures</u>				
Legislature	4,328,053	4,170,245	4,211,573	4,611,395
Judicial	32,458,689	30,836,931	30,142,446	30,629,890
Executive	76,561,082	55,708,811	40,567,390	68,452,882
Dept of Technology & Information	15,423,589	13,261,369	14,142,233	14,511,820
Other Elective Offices	72,119,762	69,377,225	28,306,567	33,126,796
Legal	15,665,350	15,494,888	14,729,604	15,348,692
Department of State	9,354,064	8,894,836	11,272,392	14,391,363
Department of Finance	4,853,783	9,638,031	11,685,811	12,468,791
Dept of Health & Social Services	346,786,047	274,181,938	289,887,264	303,339,106
Svs fr Children, Youth, Families	45,832,230	39,175,733	42,048,580	46,079,976
Department of Correction	87,048,143	77,855,825	84,596,649	86,932,583
Dpt of Natural Res & Env Control	14,544,987	15,898,999	16,153,320	21,588,829
Dept of Safety & Homeland Sec	49,897,022	46,756,320	44,109,810	45,986,924
Dept of Transportation	-	14,010,500	-	-
Department of Labor	2,874,307	1,572,697	2,407,300	3,517,602
Department of Agriculture	3,217,260	2,239,114	2,276,436	2,463,342
Department of Elections	1,357,304	2,293,406	1,626,939	2,682,586
Fire Prevention Commission	1,601,315	1,559,549	1,440,935	1,564,350
Delaware National Guard	1,563,472	1,177,414	1,210,469	1,517,532
Advisory Council Exceptnl Citizens	63,757	52,878	56,894	58,103
Higher Education	75,995,017	75,540,479	81,034,026	87,261,569
Department of Education	416,060,429	400,923,256	417,730,316	435,929,838
Total Agency Expenditures	<u>1,277,605,662</u>	<u>1,160,620,444</u>	<u>1,139,636,954</u>	<u>1,232,463,969</u>
Less Vouchers Payable	-	-	5,288,517	3,447,762
<b>Total Disbursements</b>	<b>1,277,605,662</b>	<b>1,160,620,444</b>	<b>1,134,348,437</b>	<b>1,229,016,207</b>
<b>Ending Cash Balance</b>	<b>\$ 298,728,281</b>	<b>\$ 263,530,918</b>	<b>\$ 113,518,320</b>	<b>\$ 205,784,483</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 10/31/2011**

	Fiscal Year		Fiscal Year		Fiscal Year		Fiscal Year
	2012	% Change	2011	% Change	2010	% Change	2009
<b>Receipts</b>							
Personal Taxes	270,632,508	-16%	321,080,210	6%	304,118,453	-10%	336,705,138
Franchise Taxes	139,174,054	-2%	142,034,041	7%	133,056,559	1%	132,212,918
Corporate Fees	20,993,999	5%	20,076,900	11%	18,150,237	19%	15,220,583
Limited Partnership & LLC	15,570,197	1%	15,476,134	8%	14,267,507	15%	12,379,820
Uniform Commercial Code	5,466,548	9%	5,025,530	22%	4,131,492	6%	3,903,431
Corporate Income Taxes	28,301,762	-29%	40,123,216	32%	30,418,719	-41%	51,853,550
Bank Franchise Tax	18,685,298	4%	17,907,336	11%	16,197,062	-66%	47,146,033
Gross Receipts Tax	84,953,356	15%	74,146,219	4%	70,959,979	14%	62,275,508
Lottery	83,306,905	-10%	92,793,805	2%	90,706,082	14%	79,755,867
Abandoned Property	44,104,670	-23%	57,099,546	-43%	99,846,295	71%	58,306,588
Hospital Board & Treatment	21,415,670	-3%	22,024,023	-12%	24,936,921	3%	24,258,412
Dividends and Interest	844,777	-82%	4,610,204	-21%	5,801,707	-19%	7,200,977
Realty Transfer Tax	6,453,733	-48%	12,400,289	-9%	13,650,277	-28%	18,908,682
Estate Tax	1,958,337	-72%	7,091,033	24838%	28,435	338%	6,492
Insurance Tax	17,500,857	75%	10,028,784	-25%	13,319,227	-26%	18,120,477
Public Utility Tax	12,981,636	-34%	19,549,996	11%	17,630,316	-18%	21,466,719
Cigarette Taxes	38,401,399	-4%	40,133,273	-7%	43,052,882	4%	41,399,591
Other	23,054,730	-31%	33,230,900	81%	18,404,857	2%	18,106,036
<b>Total Receipts</b>	<b>833,800,436</b>	<b>-11%</b>	<b>934,831,439</b>	<b>2%</b>	<b>918,677,007</b>	<b>-3%</b>	<b>949,226,822</b>
<b>Refund Disbursements</b>							
Personal Income Taxes	29,940,371		21,810,580		31,750,264		25,502,742
Franchise Taxes	3,934,570		4,909,134		9,105,345		1,451,725
Corporation Income Taxes	12,022,337		7,199,929		5,129,595		6,628,300
Bank Franchise Tax	1,715,666		9,898		750		168,682
Gross Receipts Tax	854,880		7,192,043		715,824		4,619,815
Abandoned Property	6,172,658		5,998,411		2,039,396		1,229,354
Estate Tax	175,584		8,986		-		250,812
Cigarette Taxes	104,410		20,556		140,516		58,283
Withholding	226,794		599,377		257,460		401,814
Insurance Taxes	56,240		2,057		95,185		64,758
Miscellaneous Refunds	35,020		33,881		46,842		32,964
<b>Total Refund Disbursements</b>	<b>55,238,530</b>	<b>16%</b>	<b>47,784,852</b>	<b>-3%</b>	<b>49,281,177</b>	<b>22%</b>	<b>40,409,249</b>
<b>Net Receipts</b>	<b>\$ 778,561,906</b>	<b>-12%</b>	<b>\$ 887,046,587</b>	<b>2%</b>	<b>\$ 869,395,830</b>	<b>-4%</b>	<b>\$ 908,817,573</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 10/31/11

	Current FY	Prior Year								
	Appropriations	Continuing and Encumbered	Expenditures	Expenditures	Committed Expenditures	Encumbrances	Unencumbered Balance			
Legislative Branch	\$ 14,892,800	\$ 4,262,931	\$ 4,328,053	\$ 21,428	\$ 14,036,295	\$ 769,955	\$ 14,036,295			
Judicial	91,343,200	3,232,334	32,458,689	3,795	61,817,669	295,381	61,817,669			
Executive	289,302,842	113,952,677	76,561,082	500	314,381,223	12,312,714	314,381,223			
Dept of Technology & Information	35,307,600	3,491,506	15,423,589	-	19,377,289	3,998,228	19,377,289			
Other Elective Offices	171,454,435	5,663,696	72,119,762	11,502	104,593,185	393,682	104,593,185			
Legal	45,502,100	356,372	15,665,350	1,367	28,724,493	1,467,262	28,724,493			
Department of State	27,965,300	1,728,737	9,354,064	233	18,177,856	2,161,884	18,177,856			
Department of Finance	32,969,662	1,584,577	4,853,783	-	28,263,763	1,436,693	28,263,763			
Dept of Health & Social Svs	1,020,384,257	102,829,024	346,786,047	196,377	691,954,588	84,276,269	691,954,588			
Svs fr Children, Youth, Families	130,886,600	7,208,129	45,832,230	1,949	63,907,490	28,353,060	63,907,490			
Department of Correction	257,869,824	19,583,815	87,048,143	20,090	141,397,339	48,988,067	141,397,339			
Dpt of Naturl Res & Env Contrl	44,808,400	5,960,008	14,544,987	115,310	33,186,674	2,921,437	33,186,674			
Dept of Safety & Homeland Sec	134,756,980	3,212,288	49,897,022	157,608	83,442,853	4,471,785	83,442,853			
Dept of Transportation	-	-	-	-	-	-	-			
Department of Labor	7,291,600	-	2,874,307	11,196	4,357,155	48,942	4,357,155			
Department of Agriculture	7,813,400	1,302,018	3,217,260	(171)	5,645,471	252,858	5,645,471			
Department of Elections	3,928,100	781,864	1,357,304	895	3,059,214	292,552	3,059,214			
Fire Prevention Commission	6,210,300	40,996	1,601,315	4,460	4,594,269	51,253	4,594,269			
Delaware National Guard	4,408,600	377,265	1,563,472	(10,952)	2,412,346	820,999	2,412,346			
Advisory Counc Exceptnl Citizn	169,300	5,421	63,757	-	113,309	(2,345)	113,309			
Higher Education	227,252,560	2,005,389	75,995,017	(38,917)	152,520,405	781,445	152,520,405			
Department of Education	1,109,582,140	26,102,359	416,060,431	181,115	684,633,010	34,809,944	684,633,010			
Total	\$ 3,664,100,000	\$ 303,681,406	\$ 1,277,605,662	\$ 677,784	\$ 2,460,595,896	\$ 228,902,063	\$ 2,460,595,896			

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.
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**STATE OF DELAWARE**  
**Statement of General Fund Expenditures by Major Category**  
**As of 10/31/2011**

	<b>Fiscal Year</b>	<b>%</b>	<b>Fiscal Year</b>	<b>%</b>	<b>Fiscal Year</b>	<b>%</b>	<b>Fiscal Year</b>
	<b>2011</b>	<b>Change</b>	<b>2011</b>	<b>Change</b>	<b>2010</b>	<b>Change</b>	<b>2009</b>
Salaries and Wages	445,088.2	1.8%	437,107.8	2.5%	426,524.2	-3.6%	442,504.8
Fringe Benefits (less Pension)	129,165.4	3.5%	124,766.2	6.5%	117,166.6	-2.0%	119,611.1
Pension Costs	91,515.3	9.5%	83,591.0	12.5%	74,296.0	-5.8%	78,859.5
Medicaid	215,282.9	33.7%	161,041.3	2.6%	156,936.3	-3.3%	162,315.5
Grants	155,378.9	11.3%	139,637.5	29.6%	107,775.7	-25.3%	144,298.9
Contractual Services	150,103.4	20.0%	125,126.5	-17.8%	152,134.1	-8.7%	166,681.2
Supplies and Materials	27,266.8	46.6%	18,602.5	-21.2%	23,617.6	-17.9%	28,771.2
Capital Outlay	7,042.4	-52.1%	14,708.3	30.8%	11,248.50	-46.0%	20,812.4
Debt Service	56,762.4	1.3%	56,039.3	-19.9%	69,938.00	1.9%	68,609.2
<b>Total</b>	<b>1,277,605.7</b>	<b>10.1%</b>	<b>1,160,620.4</b>	<b>1.8%</b>	<b>1,139,637.0</b>	<b>-7.5%</b>	<b>1,232,463.8</b>

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