



STATE OF DELAWARE  
DEPARTMENT OF FINANCE  
OFFICE OF THE SECRETARY

THOMAS J. COOK  
SECRETARY OF FINANCE

May 31, 2012

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, 2012. 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 read 'T. J. Cook'.

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 \$ 501.3 million and a net cash balance of \$296.5 million with no outstanding short-term general obligation debt as of April 30, 2012.

As of April 30, 2012  
(\$ 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>(\$ 501.3)</u>	<u>(\$ 36.9)</u>	<u>(\$ 103.3)</u>	<u>(\$ 313.1)</u>
Net Operating Cash Balance	\$ 296.5	\$ 500.2	\$ 275.2	\$ 212.9

The net operating cash balance of \$296.5 million results from a beginning cash balance of \$797.8 million on July 1, 2011, less a \$501.3 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 \$2,113.3 million.

## OVERVIEW

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**State of Delaware**  
**Statement of General Fund Cash Condition**  
**as of 04/30/2012**

	Fiscal Year 2012	Fiscal Year 2011	Fiscal Year 2010	Fiscal Year 2009
<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	2,340,981,803	2,589,375,336	2,366,352,201	2,373,385,951
Licenses	10,845,624	16,307,666	10,330,587	15,003,380
Fees	103,337,323	99,109,295	91,302,857	69,166,759
Permits	134,199	691	862	778
Fines	3,667,927	3,232,160	2,177,450	2,461,753
Rentals & Sales	275,172,872	287,559,168	285,931,498	262,757,904
Governmental Contributions	355	91,958	2,400,005	6,696
Earnings & Investments	7,568,006	6,963,721	8,920,946	7,843,304
State Govt/Agency Revenue	2,847,355	19,279,189	4,567,985	3,731,531
Total Receipts	<u>2,744,555,464</u>	<u>3,021,919,184</u>	<u>2,771,984,391</u>	<u>2,734,358,056</u>
Less Refund Disbursements	<u>203,024,058</u>	<u>228,578,938</u>	<u>229,819,706</u>	<u>200,496,875</u>
<b>Total Revenue</b>	<b>2,541,531,406</b>	<b>2,793,340,246</b>	<b>2,542,164,685</b>	<b>2,533,861,181</b>
<b>Disbursements</b>				
<u>Agency Expenditures</u>				
All Departments				
Legislature	10,525,993	10,044,389	9,715,045	10,795,902
Judicial	78,134,721	76,218,551	72,530,268	74,421,557
Executive	129,786,654	99,970,918	79,943,116	131,337,438
Dept of Technology & Information	29,887,368	31,910,055	26,325,164	30,555,378
Other Elective Offices	151,792,560	175,639,499	53,543,318	53,935,483
Legal	40,473,297	37,887,471	34,923,266	37,175,049
Department of State	23,566,767	22,540,204	23,572,156	33,805,332
Department of Finance	26,356,718	16,030,212	21,125,623	23,308,038
Dept of Health & Social Services	891,844,221	733,819,365	702,984,739	729,032,613
Svs fr Children, Youth, Families	109,179,429	99,463,598	100,012,894	108,824,860
Department of Correction	214,993,306	206,956,387	208,368,648	217,382,110
Dpt of Natural Res & Env Control	33,694,998	33,717,176	36,985,555	47,872,492
Dept of Safety & Homeland Sec	116,462,849	110,162,050	103,380,160	108,081,640
Dept of Transportation	-	14,000,910	-	-
Department of Labor	5,902,243	5,604,509	5,108,820	6,638,444
Department of Agriculture	6,492,044	7,104,616	5,409,800	6,736,420
Department of Elections	3,456,289	5,411,987	3,380,212	5,226,853
Fire Prevention Commission	3,997,509	3,853,933	3,495,731	3,874,106
Delaware National Guard	3,675,412	3,218,950	3,654,221	3,577,970
Advisory Council Exceptnl Citizens	152,737	140,495	141,022	140,829
Higher Education	191,278,516	193,858,545	196,289,180	217,498,393
Department of Education	971,116,052	942,643,147	957,963,573	999,117,689
Total Agency Expenditures	<u>3,042,769,683</u>	<u>2,830,196,967</u>	<u>2,648,852,511</u>	<u>2,849,338,596</u>
Less Vouchers Payable	<u>-</u>	<u>-</u>	<u>3,452,684</u>	<u>2,407,219</u>
<b>Total Disbursements</b>	<b>3,042,769,683</b>	<b>2,830,196,967</b>	<b>2,645,399,827</b>	<b>2,846,931,377</b>
<b>Ending Cash Balance</b>	<b>\$ 296,533,760</b>	<b>\$ 500,248,054</b>	<b>\$ 275,235,785</b>	<b>\$ 212,912,921</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 04/30/2012**

	Fiscal Year		Fiscal Year		Fiscal Year		Fiscal Year
	2012	% Change	2011	% Change	2010	% Change	2009
<b>Receipts</b>							
Personal Taxes	997,092,070	3.8%	960,230,349	9.2%	879,512,065	-2.9%	906,201,547
Franchise Taxes	422,618,546	-0.4%	424,511,836	-4.2%	442,899,262	10.8%	399,773,281
Corporate Fees	67,887,633	2.9%	65,962,099	10.3%	59,797,278	47.4%	40,573,526
Limited Partnership & LLC	76,748,910	5.0%	73,062,077	3.6%	70,510,650	10.1%	64,024,819
Uniform Commercial Code	13,863,661	3.7%	13,362,924	15.4%	11,581,683	25.2%	9,247,915
Corporate Income Taxes	105,276,179	-45.9%	194,552,331	96.6%	98,947,216	-28.9%	139,130,859
Bank Franchise Tax	66,876,751	-11.3%	75,427,932	167.4%	28,204,274	-59.6%	69,735,075
Gross Receipts Tax	197,421,507	17.7%	167,722,432	1.7%	164,946,895	20.9%	136,485,863
Lottery	219,526,232	-5.9%	233,300,726	3.7%	225,074,835	12.7%	199,687,414
Abandoned Property	236,901,177	-44.1%	423,709,982	-1.0%	427,943,293	10.0%	388,975,966
Hospital Board & Treatment	55,086,127	1.6%	54,210,171	-10.5%	60,598,940	-3.8%	63,020,427
Dividends and Interest	7,568,006	8.7%	6,963,721	-21.9%	8,920,946	13.7%	7,843,304
Realty Transfer Tax	22,671,046	-35.3%	35,037,588	-11.0%	39,360,502	-4.7%	41,320,818
Estate Tax	6,229,419	-51.5%	12,835,078	33518.2%	38,179	-51.1%	78,130
Insurance Tax	49,185,110	-4.1%	51,280,131	17.6%	43,607,357	-32.1%	64,222,581
Public Utility Tax	37,503,291	-22.2%	48,202,323	3.2%	46,721,352	4.1%	44,867,592
Cigarette Taxes	97,197,637	-2.4%	99,580,993	-3.7%	103,379,032	5.8%	97,726,824
Other	64,902,162	-20.8%	81,966,490	36.7%	59,940,632	-2.4%	61,442,115
<b>Total Receipts</b>	<b>2,744,555,464</b>	<b>-9.2%</b>	<b>3,021,919,184</b>	<b>9.0%</b>	<b>2,771,984,391</b>	<b>1.4%</b>	<b>2,734,358,056</b>
<b>Refund Disbursements</b>							
Personal Income Taxes	142,491,737		133,669,498		163,037,951		141,189,968
Franchise Taxes	7,878,798		7,544,710		11,497,838		6,613,944
Corporation Income Taxes	23,824,916		51,661,872		35,426,094		28,291,447
Bank Franchise Tax	1,731,824		58,075		3,310,309		171,795
Gross Receipts Tax	3,275,902		14,671,747		2,506,859		6,010,554
Abandoned Property	16,700,666		13,885,952		12,537,445		16,526,212
Estate Tax	175,584		1,720,014		113		464,002
Cigarette Taxes	224,253		130,897		492,831		158,202
Withholding	619,242		1,493,850		729,535		945,483
Insurance Taxes	6,027,460		3,674,485		104,888		69,912
Miscellaneous Refunds	73,676		67,838		175,843		55,356
<b>Total Refund Disbursements</b>	<b>203,024,058</b>	<b>-11.2%</b>	<b>228,578,938</b>	<b>-0.5%</b>	<b>229,819,706</b>	<b>14.6%</b>	<b>200,496,875</b>
<b>Net Receipts</b>	<b>\$ 2,541,531,406</b>	<b>-9.0%</b>	<b>\$ 2,793,340,246</b>	<b>9.9%</b>	<b>\$ 2,542,164,685</b>	<b>0.3%</b>	<b>\$ 2,533,861,181</b>

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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.

State of Delaware  
Statement of General Fund Appropriation Balances  
As of 04/30/2012

	Current FY	Prior Year		Committed	Encumbrances	Unencumbered
	Appropriations	Continuing and	Expenditures	Expenditures		Balance
		Encumbered				
Legislative Branch	\$ 14,892,800	\$ 4,262,931	\$ 10,525,993	\$ 121,567	\$ 182,502	\$ 8,325,669
Judicial	89,954,029	4,366,017	78,134,721	833	(865,934)	17,050,426
Executive	284,028,395	108,292,729	129,786,654	2,730	4,143,597	258,388,143
Dept of Technology & Information	36,961,531	3,491,506	29,887,368	3,299	2,589,213	7,973,157
Other Elective Offices	171,454,435	5,663,696	151,792,560	-	(234,891)	25,560,462
Legal	47,614,471	936,157	40,473,297	2,460	558,100	7,516,771
Department of State	27,968,300	1,728,737	23,566,767	16,480	284,160	5,829,630
Department of Finance	32,969,662	2,084,577	26,356,718	-	590,087	8,107,434
Dept of Health & Social Svs	1,021,713,552	104,443,689	891,844,221	503,769	25,942,207	207,867,044
Svs fr Children, Youth, Families	130,861,600	8,618,909	109,179,429	25,016	5,510,913	24,765,151
Department of Correction	257,871,119	19,583,815	214,993,306	-	9,022,537	53,439,091
Dpt of Naturl Res & Env Contrl	44,883,400	6,060,008	33,694,998	62,649	2,678,893	14,506,868
Dept of Safety & Homeland Sec	135,243,425	3,447,342	116,462,849	1,174	2,373,350	19,853,394
Dept of Transportaion	-	-	-	-	-	-
Department of Labor	7,291,600	-	5,902,243	300	-	1,389,057
Department of Agriculture	7,813,400	1,302,018	6,492,044	1,230	246,128	2,376,016
Department of Elections	3,928,100	781,864	3,456,289	(2,681)	64,372	1,191,984
Fire Prevention Commission	5,010,300	83,996	3,997,509	5,637	26,115	1,065,035
Delaware National Guard	4,508,600	377,265	3,675,412	-	146,355	1,064,098
Advisory Counc Exceptnl Citizn	169,300	10,221	152,737	-	(3,984)	30,768
Higher Education	227,716,100	2,005,389	191,278,516	45,638	269,202	38,128,133
Department of Education	1,112,245,881	26,140,540	971,116,052	129,888	13,480,747	153,659,734
Total	\$ 3,665,100,000	\$ 303,681,406	\$ 3,042,769,683	\$ 919,989	\$ 67,003,669	\$ 858,088,065

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 04/30/2012**

	<b>Fiscal Year</b>	<b>%</b>	<b>Fiscal Year</b>	<b>%</b>	<b>Fiscal Year</b>	<b>%</b>	<b>Fiscal Year</b>
	<b>2012</b>	<b>Change</b>	<b>2011</b>	<b>Change</b>	<b>2010</b>	<b>Change</b>	<b>2009</b>
Salaries and Wages	1,059,040.6	2.6%	1,032,353.7	3.9%	993,456.0	-5.8%	1,054,345.3
Fringe Benefits (less Pension)	316,411.8	2.7%	307,966.2	11.7%	275,650.2	-0.5%	276,989.9
Pension Costs	213,041.6	9.7%	194,139.6	13.3%	171,290.8	-6.7%	183,632.7
Medicaid	550,847.4	27.3%	432,682.5	13.7%	380,678.4	0.0%	380,688.3
Grants	332,252.7	17.9%	281,805.8	19.7%	235,405.9	-22.6%	304,273.6
Contractual Services	377,020.8	6.2%	355,081.4	-3.9%	369,338.3	-11.2%	415,894.1
Supplies and Materials	54,207.2	11.0%	48,849.4	0.7%	48,489.0	-15.7%	57,501.9
Capital Outlay	11,918.4	-45.5%	21,876.1	29.3%	16,913.0	-54.8%	37,445.1
Debt Service	128,029.1	-17.6%	155,442.3	-1.4%	157,630.9	13.8%	138,567.7
<b>Total</b>	<b>3,042,769.6</b>	<b>7.5%</b>	<b>2,830,197.0</b>	<b>6.8%</b>	<b>2,648,852.5</b>	<b>-7.0%</b>	<b>2,849,338.6</b>