



STATE OF DELAWARE  
DEPARTMENT OF FINANCE  
OFFICE OF THE SECRETARY

THOMAS J. COOK  
SECRETARY OF FINANCE

October 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 September 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 '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 \$ 319.5 million and a net cash balance of \$245.2 million with no outstanding short-term general obligation debt as of September 30, 2012.

As of September 30, 2012  
(\$ Millions)

	<u>FY13</u>	<u>FY12</u>	<u>FY11</u>	<u>FY10</u>
Beginning Fiscal Year Cash	\$ 564.7	\$ 797.8	\$ 537.1	\$ 378.5
<u>Operating Cash Surplus/(Deficit)</u>	<u>(\$ 319.5)</u>	<u>(\$ 389.0)</u>	<u>(\$ 176.7)</u>	<u>(\$ 206.5)</u>
Net Operating Cash Balance	\$ 245.2	\$ 408.8	\$360.4	\$172.0

The net operating cash balance of \$245.2 million results from a beginning cash balance of \$564.7 million on July1, 2012, less a \$319.5 million operating cash deficit for FY 2013.

\$198.9 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 \$1,877.8 million.

**State of Delaware**  
**Statement of General Fund Cash Condition**  
**as of 9/30/2012**

	<u>Fiscal Year 2013</u>	<u>Fiscal Year 2012</u>	<u>Fiscal Year 2011</u>	<u>Fiscal Year 2010</u>
<b>Beginning Fiscal Year Cash</b>	\$ 564,699,087	\$ 797,772,037	\$ 537,104,775	\$ 378,470,927
<b>Revenue</b>				
<u>Receipts</u>				
Taxes	586,503,982	530,128,456	598,825,787	594,723,887
Licenses	1,593,572	1,777,190	1,301,713	1,303,645
Fees	24,328,728	23,288,608	21,911,817	18,532,653
Permits	202	133,735	77	38
Fines	1,955,597	995,205	553,818	402,048
Rentals & Sales	49,220,646	78,088,354	87,189,252	88,105,886
Governmental Contributions		149	91,968	-
Earnings & Investments	2,229,007	(644,438)	3,531,658	4,790,685
State Govt/Agency Revenue	334,735	1,514,202	2,176,524	1,226,530
Total Receipts	<u>666,166,469</u>	<u>635,281,461</u>	<u>715,582,614</u>	<u>709,085,372</u>
Less Refund Disbursements	31,735,874	38,538,898	25,499,059	37,171,440
<b>Total Revenue</b>	<b>634,430,595</b>	<b>596,742,563</b>	<b>690,083,555</b>	<b>671,913,932</b>
<b>Disbursements</b>				
<u>Agency Expenditures</u>				
Legislature	3,258,854	3,515,941	3,332,618	3,249,052
Judicial	21,417,753	24,938,617	24,042,280	23,459,429
Executive	25,147,726	70,840,616	47,612,718	35,802,747
Dept of Technology & Information	13,905,527	13,240,579	10,239,238	11,635,546
Other Elective Offices	73,016,666	55,193,719	46,140,320	27,887,143
Legal	12,631,667	12,112,622	11,993,391	11,180,780
Department of State	5,944,984	7,274,165	6,525,355	8,088,666
Department of Finance	3,575,541	3,636,499	5,628,821	10,326,774
Dept of Health & Social Services	263,597,259	256,639,587	200,735,199	215,040,556
Svs fr Children, Youth, Families	33,566,735	34,726,539	29,469,017	32,159,384
Department of Correction	63,314,968	67,374,409	58,755,090	65,778,322
Dpt of Natural Res & Env Control	11,323,733	10,552,916	11,819,710	13,182,947
Dept of Safety & Homeland Sec	33,858,940	35,517,009	32,538,663	30,172,842
Dept of Transportation	-	-	14,005,884	-
Department of Labor	2,676,807	2,315,942	1,075,511	1,807,984
Department of Agriculture	1,681,027	2,656,967	1,702,806	1,794,746
Department of Elections	1,851,060	1,101,362	1,502,444	1,316,409
Fire Prevention Commission	1,099,320	1,188,211	1,109,117	1,113,380
Delaware National Guard	978,114	1,274,279	899,772	948,154
Advisory Council Exceptnl Citizens	46,773	48,987	42,574	44,537
Higher Education	65,910,556	56,836,063	57,433,000	57,908,933
Department of Education	315,114,805	324,771,118	310,332,042	331,068,896
Total Agency Expenditures	<u>953,918,815</u>	<u>985,756,147</u>	<u>876,935,570</u>	<u>883,967,227</u>
Less Vouchers Payable	-	-	10,202,071	5,595,476
<b>Total Disbursements</b>	<b>953,918,815</b>	<b>985,756,147</b>	<b>866,733,499</b>	<b>878,371,751</b>
<b>Ending Cash Balance</b>	<b>\$ 245,210,867</b>	<b>\$ 408,758,453</b>	<b>\$ 360,454,831</b>	<b>\$ 172,013,108</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 09/30/2012**

	Fiscal Year		Fiscal Year		Fiscal Year		Fiscal Year
	2013	% Change	2012	% Change	2011	% Change	2010
<b>Receipts</b>							
Personal Taxes	270,062,161	44%	187,152,345	-24%	246,875,828	6%	233,482,305
Franchise Taxes	110,543,427	-6%	117,666,955	-2%	119,784,576	7%	111,515,907
Corporate Fees	17,182,046	7%	16,088,722	6%	15,159,477	19%	12,694,869
Limited Partnership & LLC	15,046,012	9%	13,809,464	1%	13,674,453	10%	12,385,803
Uniform Commercial Code	4,033,347	-1%	4,093,249	12%	3,668,224	30%	2,822,034
Corporate Income Taxes	40,667,739	70%	23,897,898	-12%	27,137,986	32%	20,529,392
Bank Franchise Tax	21,587,040	20%	18,033,298	1%	17,905,610	42%	12,590,922
Gross Receipts Tax	57,100,322	-8%	61,842,321	10%	56,326,682	8%	51,921,723
Lottery	37,141,060	-41%	62,670,449	-13%	71,768,075	3%	69,971,903
Abandoned Property	2,209,034	-92%	27,516,481	-28%	38,179,087	-51%	78,477,743
Hospital Board & Treatment	11,860,920	-23%	15,412,330	4%	14,883,707	-18%	18,103,683
Dividends and Interest	2,228,997	-446%	(644,438)	-118%	3,531,658	-26%	4,790,685
Realty Transfer Tax	3,315,336	-76%	14,027,570	29%	10,864,008	21%	8,952,645
Estate Tax	1,712,876	-10%	1,909,502	-68%	6,046,308	22607%	26,627
Insurance Tax	11,234,521	-34%	17,009,900	76%	9,643,924	-25%	12,808,939
Public Utility Tax	12,434,642	44%	8,664,874	-41%	14,622,271	13%	12,903,513
Cigarette Taxes	29,862,346	5%	28,357,391	-1%	28,577,457	-9%	31,265,844
Other	17,944,643	1%	17,773,150	5%	16,933,283	22%	13,840,835
<b>Total Receipts</b>	<b>666,166,469</b>	<b>5%</b>	<b>635,281,461</b>	<b>-11%</b>	<b>715,582,614</b>	<b>1%</b>	<b>709,085,372</b>
<b>Refund Disbursements</b>							
Personal Income Taxes	19,804,082		21,935,162		12,729,296		22,648,359
Franchise Taxes	2,110,606		3,934,570		4,738,593		8,402,176
Corporation Income Taxes	5,533,889		7,723,219		3,304,163		3,573,392
Bank Franchise Tax	500		500		9,898		-
Gross Receipts Tax	2,101,794		673,547		403,932		674,707
Abandoned Property	1,494,425		3,764,741		4,273,748		1,413,357
Estate Tax	20,435		175,584		8,986		-
Cigarette Taxes	55,720		92,759		14,151		116,364
Withholding	180,938		199,231		-		201,685
Insurance Taxes	292,849		36,677		2,057		95,185
Miscellaneous Refunds	140,636		2,908		14,235		46,215
<b>Total Refund Disbursements</b>	<b>31,735,874</b>	<b>-18%</b>	<b>38,538,898</b>	<b>51%</b>	<b>25,499,059</b>	<b>-31%</b>	<b>37,171,440</b>
<b>Net Receipts</b>	<b>\$ 634,430,595</b>	<b>6%</b>	<b>\$ 596,742,563</b>	<b>-14%</b>	<b>\$ 690,083,555</b>	<b>3%</b>	<b>\$ 671,913,932</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 09/30/2012**

	Current FY Appropriations	Prior Year		Expenditures	Committed Expenditures	Encumbrances	Unencumbered Balance
		Continuing and Encumbered					
Legislative Branch	\$ 15,092,400	\$ 4,387,221	\$ 3,258,854	\$ 55,260	\$ 712,071	\$ 15,453,436	
Judicial	91,120,800	2,569,822	21,417,753	7,129	839,371	71,426,369	
Executive	200,033,452	115,616,892	25,147,726	161,929	14,619,572	275,721,117	
Dept of Technology & Information	37,409,200	5,616,317	13,905,527	-	3,196,245	25,923,745	
Other Elective Offices	173,439,553	282,612	73,016,666	-	(2,422)	100,707,921	
Legal	51,687,200	762,639	12,631,667	-	2,210,667	37,607,505	
Department of State	24,303,500	1,418,406	5,944,984	6,460	2,367,880	17,402,582	
Department of Finance	21,305,541	15,966,647	3,575,541	-	1,552,212	32,144,055	
Dept of Health & Social Svs	1,063,777,828	71,339,609	263,597,259	151,017	96,338,038	775,031,123	
Svs fr Children, Youth, Families	139,966,200	7,531,232	33,566,735	1,164	32,079,871	81,849,662	
Department of Correction	261,844,089	20,675,799	63,314,968	-	66,862,423	152,342,497	
Dpt of Naturl Res & Env Contrl	43,792,304	9,549,288	11,323,733	9,447	2,711,034	39,297,378	
Dept of Safety & Homeland Sec	141,806,522	4,463,779	33,858,940	31,430	2,820,137	109,559,794	
Dept of Transportation	-	-	-	-	-	-	
Department of Labor	7,960,900	33,100	2,676,807	193	19,156	5,297,844	
Department of Agriculture	8,529,100	616,403	1,681,027	-	631,160	6,833,316	
Department of Elections	4,025,700	3,061,822	1,851,060	12,255	375,572	4,848,635	
Fire Prevention Commission	5,507,500	32,455	1,099,320	-	175,649	4,265,121	
Delaware National Guard	4,489,900	423,581	978,114	-	1,031,030	2,904,337	
Advisory Counc Exceptml Citizn	177,900	6,007	46,773	-	(4,861)	141,995	
Higher Education	219,264,300	7,053,243	65,910,556	-	1,454,765	158,952,222	
Department of Education	1,168,866,111	29,708,517	315,114,805	694,191	44,951,263	837,814,369	
<b>Total</b>	<b>\$ 3,684,400,000</b>	<b>\$ 301,115,391</b>	<b>\$ 953,918,815</b>	<b>\$ 1,130,475</b>	<b>\$ 274,940,833</b>	<b>\$ 2,755,525,023</b>	

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 9/30/2012**

	Fiscal Year 2013	%	Fiscal Year 2012	%	Fiscal Year 2011	%	Fiscal Year 2010
		Change		Change		Change	
Salaries and Wages	320,328.1	-8%	349,808.8	2%	342,582.2	2.16%	335,325.6
Fringe Benefits (less Pension)	96,460.9	-2%	98,758.5	4%	94,601.2	5.76%	89,445.9
Pension Costs	67,100.8	-2%	68,585.9	11%	62,031.8	12.89%	54,950.8
Medicaid	168,620.5	5%	160,451.2	31%	122,514.6	5.81%	115,783.4
Grants	99,208.2	-25%	131,732.2	34%	98,634.1	22.45%	80,547.8
Contractual Services	115,339.1	5%	109,356.6	28%	85,109.5	-23.01%	110,549.9
Supplies and Materials	19,904.8	-8%	21,629.9	69%	12,767.3	-26.29%	17,321.6
Capital Outlay	5,593.5	4%	5,381.1	-60%	13,335.6	29.95%	10,262.4
Debt Service	61,362.9	53%	40,051.9	-12%	45,359.3	-35.00%	69,779.8
<b>Total</b>	<b>953,918.8</b>	<b>-3%</b>	<b>985,756.1</b>	<b>12%</b>	<b>876,935.6</b>	<b>-0.80%</b>	<b>883,967.2</b>