



STATE OF DELAWARE  
OFFICE OF THE GOVERNOR

RUTH ANN MINNER  
GOVERNOR

December 1, 2001

To the People of Delaware  
and the Honorable Members of the  
141<sup>st</sup> General Assembly

I am pleased to submit the State of Delaware's Comprehensive Annual Financial Report for fiscal year 2001. In addition to providing sound information for policymakers and legislators, this all-inclusive financial report is designed to encourage taxpayers to understand their state government's financial activities.

Included herein are the State's General Purpose Financial Statements, prepared in conformity with Generally Accepted Accounting Principles (GAAP) and audited jointly by KPMG and the Office of the State Auditor of Accounts.

Despite recent events and a slowing economy, Delaware remains in good economic and fiscal condition, as the enclosed report demonstrates. Our long history of prudent financial management and sound fiscal controls, coupled with the decisions we make to sustain our economy and investments to protect our unique quality of life, have allowed the State to weather the current economic challenges. These efforts helped Delaware earn a reaffirmation of the nation's highest bond ratings —Aaa from Moody's Investors Service, AAA from Fitch IBCA and AAA from Standard & Poor's—signifying its place among the most creditworthy states in the nation.

In my first year as Governor, I am proud to report that the State remains in sound economic and fiscal health. I am confident that Delaware will continue its long tradition of prudent financial management. I look forward to an equally successful fiscal year 2002 and beyond.

Sincerely,

A handwritten signature in blue ink that reads "Ruth Ann Minner".

Ruth Ann Minner  
Governor