

DAVENPORT COMMUNITY SCHOOL DISTRICT
Comparative Balance Sheet - General Fund
February 29, 2008

ASSETS	February 2008	February 2007
Cash	\$ 18,812,924	\$ 18,260,844
Receivables:		
Property taxes	\$ 7,550,626	\$ 7,534,371
State Foundation Aid	\$ 4,393,542	\$ 4,289,837
Phase I & II	\$ 154,850	\$ 156,716
Title I	\$ -	\$ 333,515
Grants	\$ 1,016,482	\$ 631,657
Special education	\$ 365,021	\$ 732,238
Open Enrollment	\$ 137,426	\$ 458,069
Due from government units	\$ 962,234	\$ 1,041,876
Other Receivables	\$ -	\$ -
Interest	\$ 336,974	\$ 330,678
Inventories	\$ 255,119	\$ 225,105
Prepaid expenses	\$ 160,000	\$ 320,000
Due from other funds	\$ 219,511	\$ 589,093
Total assets	\$ 34,364,709	\$ 34,903,998

LIABILITIES AND FUND BALANCES		
Accounts payable	\$ 2,967,064	\$ 2,973,377
Tax anticipatory warrants	\$ 5,016,000	\$ 5,032,100
Accruals:		
Salaries and wages:		
Contractual	\$ 9,344,594	\$ 14,883,604
Hourly	\$ 654,963	\$ 574,695
Payroll taxes	\$ 1,369,939	\$ 2,071,412
Compensated absences	\$ -	\$ -
Benefits payable	\$ 1,011,902	\$ 401,125
Interest	\$ -	\$ -
Deferred revenues	\$ 2,881,042	\$ 1,665,855
Due to other funds	\$ 5,053	\$ 34,828
Total liabilities	\$ 23,250,558	\$ 27,636,997

Fund balances (deficit):

Reserved Fund Balance		
TAG	\$ 331,007	\$ 464,513
Inventory	\$ 255,119	\$ 225,105
Prepaid Expenses	\$ 160,000	\$ 320,000
Unreserved Fund Balance:		
Undesignated, Unreserved Fund Balance	\$ 10,368,025	\$ 6,257,385
Total fund balances	\$ 11,114,151	\$ 7,267,003
Total liabilities and fund balances	\$ 34,364,709	\$ 34,903,998

MODIFIED ACCRUAL ADJUSTMENTS

REVENUES	Feb-08		
	pre-accrual	accrual entries	accrual
Property Taxes	\$ 26,812,660	\$ 7,550,626	\$ 34,363,286
Intergovernmental:			
State Foundation Aid	\$ 40,827,384	\$ 4,393,542	\$ 45,220,926
Phase I and II	\$ 774,016	\$ 154,850	\$ 928,866
Other Governmental	\$ 16,583,558	\$ (611,723)	\$ 15,971,834
Charges for services	\$ 1,953,145	\$ 502,447	\$ 2,455,592
Interest	\$ 600,124.00	\$ 336,974	\$ 937,098
Other	\$ 889,907	\$ 211,225	\$ 1,101,132
Total Revenues	<u>\$ 88,440,793</u>	<u>\$ 12,537,940</u>	<u>\$ 100,978,734</u>
EXPENDITURES			
Current:			
Contractual salaries	\$ 35,062,412	\$ 9,344,594	\$ 44,407,006
Hourly salaries	\$ 11,229,810	\$ 654,963	\$ 11,884,773
Employee benefits	\$ 19,135,426	\$ 1,369,939	\$ 20,505,365
Total salaries & benefits	<u>\$ 65,427,648</u>	<u>\$ 11,369,496</u>	<u>\$ 76,797,144</u>
Purchased services	\$ 8,767,595	\$ 1,300,000	\$ 10,067,595
Supplies	\$ 4,547,158	\$ 1,700,000	\$ 6,247,158
Property	\$ 1,047,907	\$ -	\$ 1,047,907
Other	\$ 3,466,794	\$ 285,151	\$ 3,751,945
Capital Outlay	\$ -	\$ -	\$ -
Debt Service	\$ -	\$ -	\$ -
Total Expenditures	<u>\$ 83,257,103</u>	<u>\$ 14,654,647</u>	<u>\$ 97,911,750</u>
Revenues over (under) Expenditures	\$ 5,183,691	\$ (2,116,707)	\$ 3,066,984
Other Financing Sources (Uses):			
Operating transfer in	\$ 24,494	\$ -	\$ 24,494
Operating transfer (out)		\$ -	\$ -
Revenues & Other Sources over (under) Expenditures & Other Uses	\$ 5,208,185	\$ (2,116,707)	\$ 3,091,478
Fund Balances (deficit), At Beg. of Year			\$ 8,022,673
Net Residual Equity Transfers			\$ -
Fund Balances (deficit), At End of Period			<u>\$ 11,114,151</u>

DAVENPORT COMMUNITY SCHOOL DISTRICT

Comparative Statement of Revenue, Expenditures and Changes in Fund Balance - General Fund
February 29, 2008

REVENUES	Feb-08	Feb-07	Feb-06
Property Taxes	\$ 34,363,286	\$ 33,552,023	\$ 31,974,494
Intergovernmental:			
State Foundation Aid	\$ 45,220,926	\$ 44,205,997	\$ 42,296,447
Phase I and II	\$ 928,866	\$ 940,068	\$ 942,359
Other Governmental	\$ 15,971,834	\$ 11,970,788	\$ 13,033,217
Charges for services	\$ 2,455,592	\$ 2,405,225	\$ 1,879,673
Interest	\$ 937,098	\$ 913,316	\$ 73,704
Other	\$ 1,101,132	\$ 897,826	\$ 1,031,299
Total Revenues	<u>\$ 100,978,734</u>	<u>\$ 94,885,242</u>	<u>\$ 91,231,193</u>
EXPENDITURES			
Current:			
Contractual salaries	\$ 44,407,006	\$ 42,708,890	\$ 42,932,462
Hourly salaries	\$ 11,884,773	\$ 11,154,220	\$ 11,321,902
Employee benefits	\$ 20,505,365	\$ 18,449,371	\$ 17,327,755
Total salaries & benefits	<u>\$ 76,797,144</u>	<u>\$ 72,312,481</u>	<u>\$ 71,582,119</u>
Purchased services	\$ 10,067,595	\$ 8,875,060	\$ 8,147,123
Supplies	\$ 6,247,158	\$ 6,149,124	\$ 5,491,372
Property	\$ 1,047,907	\$ 1,041,567	\$ 756,692
Other	\$ 3,751,945	\$ 3,465,242	\$ 3,430,559
Capital Outlay	\$ -	\$ -	\$ -
Debt Service	\$ -	\$ -	\$ -
Total Expenditures	<u>\$ 97,911,750</u>	<u>\$ 91,843,474</u>	<u>\$ 89,407,865</u>
Revenues over (under) Expenditures	<u>\$ 3,066,984</u>	<u>\$ 3,041,769</u>	<u>\$ 1,823,328</u>
Other Financing Sources (Uses):			
Operating transfer in	\$ 24,494	\$ 22,587	\$ 8,563
Operating transfer (out)	\$ -	\$ -	\$ -
Revenues & Other Sources over (under) Expenditures & Other Uses	<u>\$ 3,091,478</u>	<u>\$ 3,064,356</u>	<u>\$ 1,831,891</u>
Fund Balances (deficit), At Beg. of Year	\$ 8,022,673	\$ 4,202,647	\$ 2,236,377
Net Residual Equity Transfers	\$ -	\$ -	\$ -
Fund Balances (deficit), At End of Period	<u>\$ 11,114,151</u>	<u>\$ 7,267,003</u>	<u>\$ 4,068,268</u>

DAVENPORT COMMUNITY SCHOOL DISTRICT

Budgeted vs. Actual Revenue and Expenditures

February 29, 2008

<u>REVENUE</u>	Original Budget	Budget through month	Expected % through month	YTD (Accrual basis)	YTD Actual to YTD Budget	\$ YTD Actual to YTD Budget
Property taxes	\$51,542,351	\$34,363,285	66.67%	\$34,363,286	100.00%	\$1
Tuition Received	\$2,750,000	\$1,833,425	66.67%	\$2,455,592	133.93%	\$622,167
Earnings on investments	\$1,000,000	\$666,700	66.67%	\$937,098	140.56%	\$270,398
Other Revenue	\$2,450,000	\$1,633,415	66.67%	\$1,101,132	67.41%	(\$532,283)
State Foundation Aid	\$68,328,011	\$45,554,285	66.67%	\$45,220,926	99.27%	(\$333,359)
Instructional Support State Aid	\$665,409	\$443,628	66.67%	\$396,863	89.46%	(\$46,765)
AEA	\$5,848,487	\$3,899,186	66.67%	\$3,899,186	100.00%	(\$0)
Other State Sources	\$7,281,465	\$4,854,553	66.67%	\$7,021,582	144.64%	\$2,167,029
Title I	\$3,700,000	\$3,301,510	89.23%	\$2,633,604	79.77%	(\$667,906)
Other Federal Sources	\$4,343,956	\$2,639,822	60.77%	\$2,949,465	111.73%	\$309,643
	<u>\$147,909,679</u>	<u>\$99,189,810</u>		<u>\$100,978,734</u>	<u>101.80%</u>	<u>\$1,788,924</u>
 <u>EXPENDITURES</u>						
Salaries & Benefits	\$83,366,396	\$55,580,376	66.67%	\$56,199,844	101.11%	\$619,467
Utilities	\$2,957,756	\$1,815,471	61.38%	\$1,484,991	81.80%	(\$330,479)
Tuition	\$4,377,500	\$3,283,125	75.00%	\$1,759,982	53.61%	(\$1,523,143)
Textbooks	\$807,000	\$807,000	100.00%	\$524,912	65.04%	(\$282,088)
Site Based	\$4,216,514	\$2,811,150	66.67%	\$2,525,262	89.83%	(\$285,888)
District wide	\$2,794,352	\$1,862,994	66.67%	\$1,479,680	79.42%	(\$383,315)
Transportation	\$2,884,000	\$1,922,763	66.67%	\$2,187,376	113.76%	\$264,613
AEA	\$5,848,487	\$3,899,186	66.67%	\$3,899,186	100.00%	\$0
Categorical	\$39,259,054	\$25,596,903	65.20%	\$27,850,517	108.80%	\$2,253,614
	<u>\$146,511,059</u>	<u>\$97,578,968</u>		<u>\$97,911,750</u>	<u>100.34%</u>	<u>\$332,781</u>
Revenues Over (Under) Expenditures	\$1,398,620	\$1,610,841		\$3,066,984		
Other Financing Sources (Uses)				<u>\$24,494</u>		
Revenues & Other Sources Over (Under) Expenditures & Other Uses				\$3,091,478		
Fund Balance (Deficit), Beg. Of Year				<u>\$8,022,673</u>		
Fund Balance (Deficit), End of Period				<u>\$11,114,151</u>		

DAVENPORT COMMUNITY SCHOOL DISTRICT
Comparative Statement of Revenues and Expenses - Self Insurance Fund
February 29, 2008

	February 2008		February 2007	
	Plan Year to Date (beginning 4/1/07)	Fiscal Year to Date (7/1/07 to 2/29/08)	Plan Year to Date (beginning 4/1/06)	Fiscal Year to Date (7/1/06 to 2/28/07)
REVENUES				
Medical & Prescription	\$ 16,743,121.58	\$12,289,742	\$ 15,540,601.00	\$11,449,096
Dental	988,718	709,543	992,681	706,961
Vision	288,351	206,944	277,379	208,561
Cobra	1,226,238	946,549	1,169,819	914,836
Refunds of Prior Year Exp. & Refunds to Individuals	(5,761)	(3,978)	(3,323)	(1,250)
Total Revenues	19,240,668	14,148,799	17,977,157	13,278,204
EXPENSES				
Medical & Prescription Claims	\$ 17,460,791	\$12,909,783	\$ 15,149,883	\$11,288,173
Dental Claims	902,221	729,913	973,322	696,849
Vision Claims	255,451	188,161	259,095	194,569
Total Claims	18,618,464	13,827,856	16,382,300	12,179,591
Wellmark Administration	-	-	14,501	14,501.00
HCH - Claims and Network Administration	258,286	186,635	250,595	182,627
Encompass - Network Access	79,497	57,953	72,467	50,354
Hines & Assoc. - Precertification & Utilization Review	37,342	26,997	38,282	27,648
Drug Card - Prescription Administration	29,957	19,940	30,551	20,534
Section 125	(3,960)	(4,142)	(4,354)	(4,104)
Actuarial Services	-	-	20,098	20,098.00
Reinsurance Carrier Expenses:				
RMTS Assoc. - Reinsurance	15	-	325,210	241,067
M-D Underwriting	273,463	218,261	-	-
Total Administration/Other	674,599	505,643	747,350	552,725
Total Expenses	19,293,063	14,333,500	17,129,650	12,732,316
NET INCOME (LOSS)	(52,396)	(184,700)	847,507	545,888
BALANCE AT BEGINNING OF PLAN YEAR	2,864,322	2,724,863	2,123,443	2,057,823
BALANCE AT END OF PERIOD	\$2,811,926	\$2,540,163	\$2,970,950	\$2,603,711
IBNR Reserve	\$ 2,490,000	\$2,490,000	\$ 2,255,000	\$2,255,000
Unreserved	\$ 321,926	\$ 50,163	\$ 715,950	\$ 348,711
Due From General Fund	\$ -	\$ -		
	\$ 2,811,926	\$2,540,163	\$ 2,970,950	\$2,603,711

*** NOTE ***

Beginning balances are reflective of the 3/31 ending balance and do not reflect audited 6/30 year end balances. The beginning balance is the plan year beginning balance, not fiscal year beginning balance.

Revenues

	<u>Budget</u>	<u>Budget through Month</u>	<u>Year-to-date</u>	<u>YTD Actual to YTD Budget</u>	<u>YTD Actual to Budget</u>
State Aid Allocation for Special Education	\$24,227,072	\$16,232,138	\$16,232,138	100.00%	\$0
Other Revenue Sources	\$2,375,402	\$1,591,519	\$1,591,519	100.00%	\$0
* \$5333. per pupil					
TOTAL	\$26,602,475	\$17,823,658	\$17,823,658	100.00%	\$0

Expenditures

Salaries	\$11,602,472	\$7,773,656	\$7,624,827	98.09%	(\$148,829)
Benefits	\$3,867,490	\$2,591,219	\$2,709,418	104.56%	\$118,199
General Program Expenditures	\$6,113,111	\$4,095,784	\$4,095,784.37	100.00%	\$0
Special Education Support Programs	\$5,068,411	\$3,395,836	\$2,880,767	84.83%	(\$515,069)
SBRC Administration approval	\$178,901	\$119,864	\$119,863.67	100.00%	\$0
TOTAL	\$ 26,830,385.90	\$ 17,976,358.55	\$ 17,430,660.08	96.96%	(\$545,698)

Fund Balance (Deficit) (\$227,911)

Fund Balance (Deficit) not to exceed **(\$1,291,974)**