

DAVENPORT COMMUNITY SCHOOL DISTRICT  
Comparative Balance Sheet - General Fund  
March 31, 2008

<b>ASSETS</b>	<b>March 2008</b>		<b>March 2007</b>	
Cash	\$	22,801,321	\$	18,929,129
Receivables:				
Property taxes	\$	9,949,024	\$	9,992,116
State Foundation Aid	\$	3,293,461	\$	3,218,720
Phase I & II	\$	116,102	\$	117,502
Title I	\$	-	\$	552,633
Grants	\$	1,123,720	\$	450,218
Special education	\$	406,086	\$	519,437
Open Enrollment	\$	158,530	\$	350,771
Due from government units	\$	894,816	\$	373,733
Other Receivables	\$	-	\$	-
Interest	\$	183,698	\$	102,212
Inventories	\$	287,587	\$	212,906
Prepaid expenses	\$	160,000	\$	320,000
Due from other funds	\$	269,358	\$	621,524
<b>Total assets</b>	<b>\$</b>	<b>39,643,704</b>	<b>\$</b>	<b>35,760,902</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Accounts payable	\$	2,971,645	\$	3,041,498
Tax anticipatory warrants	\$	5,016,000	\$	5,032,100
Accruals:				
Salaries and wages:				
Contractual	\$	14,720,186	\$	14,685,704
Hourly	\$	593,638	\$	597,606
Payroll taxes	\$	2,097,993	\$	2,047,963
Compensated absences	\$	-	\$	-
Benefits payable	\$	106,337	\$	435,171
Interest	\$	-	\$	-
Deferred revenues	\$	2,169,476	\$	1,606,073
Due to other funds	\$	6,077	\$	3,270
Total liabilities	<b>\$</b>	<b>27,681,353</b>	<b>\$</b>	<b>27,449,385</b>
Fund balances (deficit):				
<b>Reserved Fund Balance</b>				
TAG	\$	331,007	\$	464,513
Inventory	\$	287,587	\$	212,906
Prepaid Expenses	\$	160,000	\$	320,000
<b>Unreserved Fund Balance:</b>				
Undesignated, Unreserved Fund Balance	\$	11,183,757	\$	7,314,098
Total fund balances	<b>\$</b>	<b>11,962,351</b>	<b>\$</b>	<b>8,311,516</b>
<b>Total liabilities and fund balances</b>	<b>\$</b>	<b>39,643,704</b>	<b>\$</b>	<b>35,760,902</b>

**MODIFIED ACCRUAL ADJUSTMENTS**

<b>REVENUES</b>	<b>Mar-08</b>		
	pre-accrual	accrual entries	accrual
Property Taxes	\$ 28,707,740	\$ 9,949,024	\$ 38,656,764
Intergovernmental:			
State Foundation Aid	\$ 47,577,538	\$ 3,293,461	\$ 50,870,999
Phase I and II	\$ 928,820	\$ 116,102	\$ 1,044,922
Other Governmental	\$ 17,801,190	\$ 68,039	\$ 17,869,229
Charges for services	\$ 2,189,507	\$ 564,616	\$ 2,754,123
Interest	\$ 966,360.34	\$ 183,698	\$ 1,150,058
Other	\$ 943,094	\$ 203,801	\$ 1,146,895
Total Revenues	<u>\$ 99,114,249</u>	<u>\$ 14,378,740</u>	<u>\$ 113,492,990</u>
<b>EXPENDITURES</b>			
Current:			
Contractual salaries	\$ 33,232,714	\$ 14,720,186	\$ 47,952,900
Hourly salaries	\$ 14,580,104	\$ 593,638	\$ 15,173,742
Employee benefits	\$ 19,773,839	\$ 2,097,993	\$ 21,871,832
Total salaries & benefits	<u>\$ 67,586,657</u>	<u>\$ 17,411,817</u>	<u>\$ 84,998,474</u>
Purchased services	\$ 11,013,431	\$ 1,300,000	\$ 12,313,431
Supplies	\$ 5,218,678	\$ 1,700,000	\$ 6,918,678
Property	\$ 1,133,270	\$ -	\$ 1,133,270
Other	\$ 4,034,924	\$ 179,030	\$ 4,213,954
Capital Outlay	\$ -	\$ -	\$ -
Debt Service	\$ -	\$ -	\$ -
Total Expenditures	<u>\$ 88,986,959</u>	<u>\$ 20,590,848</u>	<u>\$ 109,577,806</u>
Revenues over (under) Expenditures	\$ 10,127,290	\$ (6,212,108)	\$ 3,915,184
Other Financing Sources (Uses):			
Operating transfer in	\$ 24,494	\$ -	\$ 24,494
Operating transfer (out)		\$ -	\$ -
Revenues & Other Sources over (under) Expenditures & Other Uses	\$ 10,151,784	\$ (6,212,108)	\$ 3,939,678
Fund Balances (deficit), At Beg. of Year			<u>\$ 8,022,673</u>
Net Residual Equity Transfers			\$ -
Fund Balances (deficit), At End of Period			<u><u>\$ 11,962,351</u></u>

DAVENPORT COMMUNITY SCHOOL DISTRICT

Comparative Statement of Revenue, Expenditures and Changes in Fund Balance - General Fund  
March 31, 2008

<b>REVENUES</b>	<b>Mar-08</b>	<b>Mar-07</b>	<b>Mar-06</b>
Property Taxes	\$ 38,656,764	\$ 37,744,138	\$ 35,969,507
Intergovernmental:			
State Foundation Aid	\$ 50,870,999	\$ 49,733,760	\$ 47,581,124
Phase I and II	\$ 1,044,922	\$ 1,057,524	\$ 1,060,101
Other Governmental	\$ 17,869,229	\$ 14,160,468	\$ 14,491,572
Charges for services	\$ 2,754,123	\$ 2,714,683	\$ 2,059,264
Interest	\$ 1,150,058	\$ 1,011,252	\$ 82,913
Other	\$ 1,146,895	\$ 894,486	\$ 1,215,755
Total Revenues	<u>\$ 113,492,990</u>	<u>\$ 107,316,311</u>	<u>\$ 102,460,236</u>

<b>EXPENDITURES</b>			
Current:			
Contractual salaries	\$ 47,952,900	\$ 47,802,481	\$ 48,168,158
Hourly salaries	\$ 15,173,742	\$ 12,930,653	\$ 12,968,546
Employee benefits	\$ 21,871,832	\$ 20,764,616	\$ 19,523,931
Total salaries & benefits	<u>\$ 84,998,474</u>	<u>\$ 81,497,750</u>	<u>\$ 80,660,635</u>
Purchased services	\$ 12,313,431	\$ 9,973,932	\$ 8,939,642
Supplies	\$ 6,918,678	\$ 6,784,405	\$ 6,397,973
Property	\$ 1,133,270	\$ 1,082,230	\$ 891,011
Other	\$ 4,213,954	\$ 3,891,713	\$ 3,631,020
Capital Outlay	\$ -	\$ -	\$ -
Debt Service	\$ -	\$ -	\$ -
Total Expenditures	<u>\$ 109,577,806</u>	<u>\$ 103,230,030</u>	<u>\$ 100,520,281</u>
Revenues over (under) Expenditures	<u>\$ 3,915,184</u>	<u>\$ 4,086,282</u>	<u>\$ 1,939,955</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>\$ 3,939,678</u>	<u>\$ 4,108,869</u>	<u>\$ 1,948,518</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>\$ 11,962,351</u>	<u>\$ 8,311,516</u>	<u>\$ 4,184,895</u>

DAVENPORT COMMUNITY SCHOOL DISTRICT

Budgeted vs. Actual Revenue and Expenditures

March 31, 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	\$38,656,763	75.00%	\$38,656,764	100.00%	\$1
Tuition Received	\$2,750,000	\$2,062,500	75.00%	\$2,754,123	133.53%	\$691,623
Earnings on investments	\$1,000,000	\$750,000	75.00%	\$1,150,058	153.34%	\$400,058
Other Revenue	\$2,450,000	\$1,837,500	75.00%	\$1,146,895	62.42%	(\$690,605)
State Foundation Aid	\$68,328,011	\$51,246,008	75.00%	\$50,870,999	99.27%	(\$375,009)
Instructional Support State Aid	\$665,409	\$499,057	75.00%	\$446,448	89.46%	(\$52,609)
AEA	\$5,848,487	\$4,386,365	75.00%	\$4,386,365	100.00%	(\$0)
Other State Sources	\$7,281,465	\$5,461,099	75.00%	\$8,074,592	147.86%	\$2,613,494
Title I	\$3,700,000	\$3,664,110	99.03%	\$2,861,429	78.09%	(\$802,681)
Other Federal Sources	\$4,343,956	\$3,071,611	70.71%	\$3,145,316	102.40%	\$73,704
	<u>\$147,909,679</u>	<u>\$111,635,014</u>		<u>\$113,492,990</u>	<u>101.66%</u>	<u>\$1,857,976</u>
 <u>EXPENDITURES</u>						
Salaries & Benefits	\$83,366,396	\$62,524,797	75.00%	\$62,002,767	99.17%	(\$522,030)
Utilities	\$2,957,756	\$2,227,190	75.30%	\$1,897,688	85.21%	(\$329,502)
Tuition	\$4,377,500	\$3,283,125	75.00%	\$2,459,647	74.92%	(\$823,478)
Textbooks	\$807,000	\$807,000	100.00%	\$531,400	65.85%	(\$275,600)
Site Based	\$4,216,514	\$3,162,386	75.00%	\$2,788,899	88.19%	(\$373,486)
District wide	\$2,794,352	\$2,095,764	75.00%	\$1,569,482	74.89%	(\$526,282)
Transportation	\$2,884,000	\$2,163,000	75.00%	\$2,588,348	119.66%	\$425,348
AEA	\$5,848,487	\$4,386,365	75.00%	\$4,386,365	100.00%	(\$0)
Categorical	\$39,259,054	\$29,024,219	73.93%	\$31,353,209	108.02%	\$2,328,991
	<u>\$146,511,059</u>	<u>\$109,673,846</u>		<u>\$109,577,806</u>	<u>99.91%</u>	<u>(\$96,040)</u>
Revenues Over (Under) Expenditures	\$1,398,620	\$1,961,168		\$3,915,184		
Other Financing Sources (Uses)				<u>\$24,494</u>		
Revenues & Other Sources Over (Under) Expenditures & Other Uses				\$3,939,678		
Fund Balance (Deficit), Beg. Of Year				<u>\$8,022,673</u>		
Fund Balance (Deficit), End of Period				<u>\$11,962,351</u>		

DAVENPORT COMMUNITY SCHOOL DISTRICT  
Comparative Statement of Revenues and Expenses - Self Insurance Fund  
March 31, 2008

	March 2008 Plan Year to Date (beginning 4/1/07)	March 2007 Plan Year to Date (beginning 4/1/06)
<b>REVENUES</b>		
Medical & Prescription	\$ 18,330,756.25	\$ 17,022,256.00
Dental	1,080,450	1,088,571
Vision	315,071	304,440
Cobra	1,331,131	1,306,670
Refunds of Prior Year Exp. & Refunds to Individuals	<u>(5,784)</u>	<u>(3,323)</u>
Total Revenues	21,051,625	19,718,614
<b>EXPENSES</b>		
Medical & Prescription Claims	\$ 18,811,403	\$ 16,376,237
Dental Claims	985,839	1,104,603
Vision Claims	<u>275,877</u>	<u>278,446</u>
Total Claims	20,073,119	17,759,286
Wellmark Administration	-	14,501
HCH - Claims and Network Administration	281,767	273,359
Encompass - Network Access	86,735	86,852
Hines & Assoc. - Precertification & Utilization Review	40,714	41,732
Drug Card - Prescription Administration	39,677	41,068
Section 125	(3,108)	(6,532)
Actuarial Services	-	20,098
Reinsurance Carrier Expenses:		
RMTS Assoc. - Reinsurance	15	352,258
M-D Underwriting	<u>300,735</u>	<u>27,876</u>
Total Administration/Other	746,535	851,212
Total Expenses	<u>20,819,654</u>	<u>18,610,498</u>
NET INCOME (LOSS)	231,971	1,108,116
BALANCE AT BEGINNING OF PLAN YEAR	<u>2,864,322</u>	<u>2,123,443</u>
BALANCE AT END OF PERIOD	<u><u>\$3,096,293</u></u>	<u><u>\$3,231,559</u></u>
IBNR Reserve	\$ 2,490,000	\$ 2,255,000
Unreserved	\$ 606,293	\$ 976,559
Due From General Fund	<u>\$ -</u>	<u>\$ -</u>
	<u><u>\$ 3,096,293</u></u>	<u><u>\$ 3,231,559</u></u>

\*\*\* 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.

Special Education  
September, 2007

**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	\$18,170,304	\$18,170,304	100.00%	\$0
Other Revenue Sources	\$2,375,402	\$1,781,552	\$1,781,552	100.00%	\$0
<b>TOTAL</b>	<b>\$26,602,475</b>	<b>\$19,951,856</b>	<b>\$19,951,856</b>	<b>100.00%</b>	<b>\$0</b>

\* \$5333. per pupil

**Expenditures**

Salaries	\$11,602,472	\$8,701,854	\$7,882,919	90.59%	(\$818,935)
Benefits	\$3,867,490	\$2,900,618	\$2,847,180	98.16%	(\$53,438)
General Program Expenditures	\$6,113,111	\$4,584,833	\$ 4,584,833.25	100.00%	\$0
Special Education Support Programs	\$5,068,411	\$3,801,309	\$3,358,353	88.35%	(\$442,956)
SBRC Administration approval	\$178,901	\$134,176	\$ 134,175.75	100.00%	\$0
<b>TOTAL</b>	<b>\$26,830,385.90</b>	<b>\$20,122,789.43</b>	<b>\$18,807,460.90</b>	<b>93.46%</b>	<b>(\$1,315,329)</b>

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

Fund Balance (Deficit) not to exceed