

DAVENPORT COMMUNITY SCHOOL DISTRICT  
Comparative Balance Sheet - General Fund  
February 28, 2006

| <b>ASSETS</b>                              | <b>February 2006</b> | <b>February 2005</b> |
|--|----------------------|----------------------|
| Cash                                       | \$ 13,298,925        | \$ 11,517,605        |
| Receivables:                               |                      |                      |
| Property taxes                             | \$ 7,382,242         | \$ 6,964,483         |
| State Foundation Aid                       | \$ 4,097,713         | \$ 3,964,606         |
| Phase I & II                               | \$ 157,099           | \$ 157,175           |
| Title I                                    | \$ 238,699           | \$ -                 |
| Grants                                     | \$ 925,379           | \$ 422,138           |
| Special education                          | \$ 309,298           | \$ 266,680           |
| Open Enrollment                            | \$ 185,704           | \$ 39,313            |
| Due from government units                  | \$ 489,442           | \$ 318,006           |
| Other Receivables                          | \$ -                 | \$ -                 |
| Interest                                   | \$ -                 | \$ -                 |
| Inventories                                | \$ 198,303           | \$ 203,696           |
| Prepaid expenses                           | \$ 480,000           | \$ -                 |
| Due from other funds                       | \$ 14,479            | \$ 2,729             |
| <b>Total assets</b>                        | <b>\$ 27,777,283</b> | <b>\$ 23,856,431</b> |
| <b>LIABILITIES AND FUND BALANCES</b>       |                      |                      |
| Accounts payable                           | \$ 2,998,170         | \$ 2,450,005         |
| Tax anticipatory warrants                  | \$ -                 | \$ -                 |
| Accruals:                                  |                      |                      |
| Salaries and wages:                        |                      |                      |
| Contractual                                | \$ 15,066,263        | \$ 14,851,332        |
| Hourly                                     | \$ 615,903           | \$ 541,306           |
| Payroll taxes                              | \$ 2,101,410         | \$ 2,062,613         |
| Compensated absences                       | \$ -                 | \$ -                 |
| Benefits payable                           | \$ 387,045           | \$ 412,360           |
| Interest                                   | \$ -                 | \$ -                 |
| Deferred revenues                          | \$ 2,538,902         | \$ 2,638,430         |
| Due to other funds                         | \$ 1,323             | \$ 3,003             |
| Total liabilities                          | \$ 23,709,016        | \$ 22,959,049        |
| Fund balances (deficit):                   |                      |                      |
| <b>Reserved Fund Balance</b>               |                      |                      |
| TAG  | \$ 573,582           | \$ 511,520           |
| Phase III                                  | \$ -                 | \$ 2,490             |
| Inventory                                  | \$ 198,303           | \$ -                 |
| Prepaid Expenses                           | \$ 480,000           | \$ -                 |
| <b>Unreserved Fund Balance:</b>            | <b>\$ -</b>          | <b>\$ -</b>          |
| Undesignated, Unreserved Fund Balance      | \$ 2,816,383         | \$ 383,372           |
| Total fund balances                        | \$ 4,068,268         | \$ 897,382           |
| <b>Total liabilities and fund balances</b> | <b>\$ 27,777,283</b> | <b>\$ 23,856,431</b> |

DAVENPORT COMMUNITY SCHOOL DISTRICT

Comparative Statement of Revenue, Expenditures and Changes in Fund Balance - General Fund  
February 28, 2006

| REVENUES   | Feb-06               | Feb-05               | Feb-04                |
|--|----------------------|----------------------|-----------------------|
| Property Taxes   | \$ 31,974,494        | \$ 30,570,360        | \$ 29,519,944         |
| Intergovernmental:   |                      |                      |                       |
| State Foundation Aid   | \$ 42,296,447        | \$ 40,926,798        | \$ 39,862,744         |
| Phase I and II   | \$ 942,359           | \$ 942,814           | \$ 948,621            |
| Other Governmental   | \$ 13,033,217        | \$ 11,646,511        | \$ 9,976,835          |
| Charges for services   | \$ 1,879,673         | \$ 1,848,549         | \$ 1,415,797          |
| Interest   | \$ 73,704            | \$ 61,531            | \$ 53,304             |
| Other  | \$ 1,031,299         | \$ 518,212           | \$ 378,004            |
| Total Revenues   | <u>\$ 91,231,193</u> | <u>\$ 86,514,775</u> | <u>\$ 82,155,249</u>  |
| <b>EXPENDITURES</b>  |                      |                      |                       |
| Current:   |                      |                      |                       |
| Contractual salaries   | \$ 42,932,462        | \$ 41,797,680        | \$ 40,653,756         |
| Hourly salaries  | \$ 11,321,902        | \$ 11,329,038        | \$ 9,652,021          |
| Employee benefits  | \$ 17,327,755        | \$ 15,976,192        | \$ 16,364,008         |
| Total salaries & benefits  | <u>\$ 71,582,119</u> | <u>\$ 69,102,910</u> | <u>\$ 66,669,785</u>  |
| Purchased services   | \$ 8,147,123         | \$ 7,704,242         | \$ 8,123,777          |
| Supplies   | \$ 5,491,372         | \$ 5,385,520         | \$ 4,274,498          |
| Property   | \$ 756,692           | \$ 826,754           | \$ 577,150            |
| Other  | \$ 3,430,559         | \$ 3,322,727         | \$ 3,328,786          |
| Capital Outlay   | \$ -                 | \$ -                 | \$ -                  |
| Debt Service   | \$ -                 | \$ -                 | \$ -                  |
| Total Expenditures   | <u>\$ 89,407,864</u> | <u>\$ 86,342,153</u> | <u>\$ 82,973,996</u>  |
| Revenues over (under) Expenditures                                 | <u>\$ 1,823,329</u>  | <u>\$ 172,622</u>    | <u>\$ (818,747)</u>   |
| Other Financing Sources (Uses):                                    |                      |                      |                       |
| Operating transfer in  | \$ 8,563             | \$ 7,504             | \$ 12,965             |
| Operating transfer (out)   | \$ -                 | \$ -                 | \$ -                  |
| Revenues & Other Sources over (under)<br>Expenditures & Other Uses | <u>\$ 1,831,891</u>  | <u>\$ 180,126</u>    | <u>\$ (805,782)</u>   |
| Fund Balances (deficit), At Beg. of Year                           | <u>\$ 2,236,377</u>  | <u>\$ 717,256</u>    | <u>\$ (448,157)</u>   |
| Net Residual Equity Transfers                                      | \$ -                 | \$ -                 | \$ -                  |
| Fund Balances (deficit), At End of Period                          | <u>\$ 4,068,268</u>  | <u>\$ 897,382</u>    | <u>\$ (1,253,939)</u> |

DAVENPORT COMMUNITY SCHOOL DISTRICT  
 Budgeted vs. Actual Revenue and Expenditures  
 February 28, 2006

| <u>REVENUE</u>   | <b>Original<br/>Budget</b> | <b>Budget<br/>through month</b> | <b>Expected %<br/>through month</b> | <b>YTD<br/>(Accrual basis) to YTD Budget</b> | <b>YTD Actual<br/>to YTD Budget</b> | <b>\$ YTD Actual<br/>to YTD Budget</b> |
|--|----------------------------|---------------------------------|-------------------------------------|--|-------------------------------------|--|
| Property taxes   | \$47,861,061               | \$31,908,969                    | 66.67%                              | \$31,974,494                                 | 100.21%                             | \$65,525                               |
| Tuition Received   | \$1,368,640                | \$912,472                       | 66.67%                              | \$1,228,683                                  | 134.65%                             | \$316,210                              |
| Earnings on investments  | \$110,550                  | \$57,641                        | 52.14%                              | \$73,704                                     | 127.87%                             | \$16,063                               |
| Service Fees/Chgs for Services                                     | \$1,860,535                | \$1,395,401                     | 75.00%                              | \$650,990                                    | 46.65%                              | -\$744,411                             |
| Other revenue from local sources                                   | \$702,608                  | \$426,975                       | 60.77%                              | \$1,031,299                                  | 241.54%                             | \$604,324                              |
| State Foundation Aid   | \$63,441,498               | \$42,296,447                    | 66.67%                              | \$42,296,447                                 | 100.00%                             | \$0                                    |
| Instructional Support State Aid                                    | \$666,834                  | \$444,578                       | 66.67%                              | \$444,578                                    | 100.00%                             | \$0                                    |
| AEA  | \$5,069,948                | \$3,380,134                     | 66.67%                              | \$3,380,135                                  | 100.00%                             | \$1                                    |
| Other State Sources  | \$5,704,932                | \$3,466,887                     | 60.77%                              | \$3,903,502                                  | 112.59%                             | \$436,615                              |
| Title I  | \$3,236,518                | \$2,887,977                     | 89.23%                              | \$3,417,961                                  | 118.35%                             | \$529,984                              |
| Other Federal Sources  | \$4,254,475                | \$2,585,444                     | 60.77%                              | \$2,829,400                                  | 109.44%                             | \$243,955                              |
|  | <b>\$134,277,599</b>       | <b>\$89,762,927</b>             |                                     | <b>\$91,231,193</b>                          | <b>101.64%</b>                      | <b>\$1,468,266</b>                     |
| <br><b><u>EXPENDITURES</u></b>                                     |                            |                                 |                                     |  |                                     |  |
| Salaries & Benefits  | \$77,890,983               | \$51,929,918                    | 66.67%                              | \$49,647,593                                 | 95.60%                              | -\$2,282,325                           |
| Utilities  | \$2,304,993                | \$1,414,805                     | 61.38%                              | \$1,370,690                                  | 96.88%                              | -\$44,114                              |
| Tuition  | \$3,528,269                | \$1,764,135                     | 50.00%                              | \$1,764,135                                  | 100.00%                             | \$0                                    |
| Textbooks  | \$660,000                  | \$660,000                       | 100.00%                             | \$627,507                                    | 95.08%                              | -\$32,493                              |
| In-direct  | -\$1,800,000               | \$0                             | 0.00%                               | -\$30,713                                    | 0.00%                               | -\$30,713                              |
| Site Based   | \$3,750,000                | \$2,500,125                     | 66.67%                              | \$2,689,563                                  | 107.58%                             | \$189,438                              |
| District wide  | \$3,333,598                | \$2,222,510                     | 66.67%                              | \$1,016,308                                  | 45.73%                              | -\$1,206,202                           |
| Transportation   | \$3,134,365                | \$2,089,681                     | 66.67%                              | \$2,183,049                                  | 104.47%                             | \$93,368                               |
| AEA  | \$5,069,948                | \$3,380,134                     | 66.67%                              | \$3,380,135                                  | 100.00%                             | \$1                                    |
| Categorical  | \$36,420,143               | \$23,745,933                    | 65.20%                              | \$26,759,597                                 | 112.69%                             | \$3,013,664                            |
|  | <b>\$134,292,299</b>       | <b>\$89,707,241</b>             |                                     | <b>\$89,407,865</b>                          | <b>99.67%</b>                       | <b>-\$299,376</b>                      |
| Revenues Over (Under) Expenditures                                 | <b>-\$14,700</b>           | <b>\$55,686</b>                 |                                     | <b>\$1,823,328</b>                           |                                     |  |
| Other Financing Sources (Uses)                                     |                            |                                 |                                     | <b>\$8,563</b>                               |                                     |  |
| Revenues & Other Sources Over<br>(Under) Expenditures & Other Uses |                            |                                 |                                     | <b>\$1,831,891</b>                           |                                     |  |
| Fund Balance (Deficit), Beg. Of Year                               |                            |                                 |                                     | <b>\$2,236,377</b>                           |                                     |  |
| Fund Balance (Deficit), End of Period                              |                            | <b>-</b>                        |                                     | <b>\$4,068,268</b>                           |                                     |  |

| <i>Revenues</i>                   | <u>Adjusted Budget</u> | <u>Budget through Month</u> | <u>Expected % through month</u> | <u>Year-to-date</u> | <u>YTD Actual to YTD Budget</u> | <u>\$ Budget to Actual</u> |
|-----------------------------------|------------------------|-----------------------------|---------------------------------|---------------------|---------------------------------|----------------------------|
| Supp. Assistance - 1.72           | \$110,257              | \$73,508                    | 66.67%                          | \$73,508            | 100.00%                         | \$0                        |
| Resource Teaching Program - 1.72  | \$5,767,298            | \$3,845,058                 | 66.67%                          | \$3,845,058         | 100.00%                         | \$0                        |
| Special Class Integration - 1.72  | \$4,198,253            | \$2,798,975                 | 66.67%                          | \$2,798,975         | 100.00%                         | \$0                        |
| Self Contained Class - 2.21       | \$4,151,951            | \$2,768,106                 | 66.67%                          | \$2,768,106         | 100.00%                         | \$0                        |
| Preschool Handicap - 2.21(.61)    | \$87,328               | \$58,222                    | 66.67%                          | \$58,222            | 100.00%                         | \$0                        |
| Self Contained Class - 3.74(1.37) | \$46,746               | \$31,166                    | 66.67%                          | \$31,166            | 100.00%                         | \$0                        |
| Preschool Handicap - 3.74         | \$7,727,173            | \$5,151,706                 | 66.67%                          | \$5,151,706         | 100.00%                         | \$0                        |

\* \$4931 per pupil

|              |                     |                     |        |                     |         |     |
|--------------|---------------------|---------------------|--------|---------------------|---------|-----|
| <b>TOTAL</b> | <b>\$22,089,006</b> | <b>\$14,726,740</b> | 66.67% | <b>\$14,726,740</b> | 100.00% | \$0 |
|--------------|---------------------|---------------------|--------|---------------------|---------|-----|

**Expenditures**

|  |                     |                     |        |                     |         |                      |
|--|---------------------|---------------------|--------|---------------------|---------|----------------------|
| Salaries   | \$12,404,692        | \$8,270,208         | 66.67% | \$6,653,340         | 80.45%  | (\$1,616,868)        |
| Benefits   | \$4,550,874         | \$3,034,068         | 66.67% | \$3,078,165         | 101.45% | \$44,098             |
| Transportation 1202                              | \$165,000           | \$110,006           | 66.67% | \$19,981            | 18.16%  | (\$90,024)           |
| Site Budgets                                     | \$96,594            | \$64,399            | 66.67% | \$343,837           | 533.92% | \$279,438            |
| Office Accounts                                  | \$459,680           | \$306,469           | 66.67% | \$158,604           | 51.75%  | (\$147,865)          |
| Adaptive Equipment 1203                          | \$15,000            | \$10,001            | 66.67% | \$2,634             | 26.34%  | (\$7,366)            |
| Assistive Technology 1205                        | \$150,000           | \$100,005           | 66.67% | \$36,775            | 36.77%  | (\$63,230)           |
| Hearing Impaired Equipment/Repairs/Staff Develop | \$48,000            | \$32,002            | 66.67% | \$26,924            | 84.13%  | (\$5,078)            |
| Curriculum Development 1212                      | \$300,000           | \$200,010           | 66.67% | \$125,884           | 62.94%  | (\$74,126)           |
| Adaptive PE 1204                                 | \$10,000            | \$6,667             | 66.67% | \$2,066             | 30.99%  | (\$4,601)            |
| Summer Services 1208                             | \$175,000           | \$116,673           | 66.67% | \$20,579            | 17.64%  | (\$96,093)           |
| Transportation for Pre School 1209               | \$275,000           | \$183,343           | 66.67% | \$193,798           | 105.70% | \$10,455             |
| Contracted Nurses 1231                           | \$200,000           | \$133,340           | 66.67% | \$100,889           | 75.66%  | (\$32,451)           |
| North Reading Program 1222                       | \$15,400            | \$10,267            | 66.67% | \$2,675             | 26.06%  | (\$7,592)            |
| SE Transportation 2700                           | \$625,000           | \$416,688           | 66.67% | \$416,688           | 100.00% | \$0                  |
| Capital Outlay                                   | \$0                 | \$0                 | 66.67% | \$0                 |         | \$0                  |
| SBRC Administration approval                     | \$82,047            | \$54,701            | 66.67% | \$54,701            | 100.00% | \$0                  |
| Subtotal   | \$19,572,287        | \$13,048,844        |        | \$11,237,540        | 86.12%  | (\$1,811,304)        |
|  |                     |                     |        |                     |         | \$0                  |
| General Program Expenditures                     | \$5,746,094         | \$3,830,921         | 66.67% | \$3,830,921         | 100.00% | \$0                  |
| Tuition  | \$1,300,000         | \$866,710           | 66.67% | \$1,153,879         | 133.13% | \$287,169            |
| Special Ed Part B                                | (\$1,022,000)       | (\$681,367)         | 66.67% | (\$681,367)         | 100.00% | \$0                  |
| Medicaid   | (\$442,802)         | (\$295,216)         | 66.67% | (\$295,216)         | 100.00% | \$0                  |
| Tuition  | (\$1,090,099)       | (\$726,769)         | 66.67% | (\$726,769)         | 100.00% | \$0                  |
|  |                     |                     |        |                     |         | \$0                  |
| <b>TOTAL</b>                                     | <b>\$24,063,480</b> | <b>\$16,043,122</b> |        | <b>\$14,518,987</b> | 90.50%  | <b>(\$1,524,135)</b> |

|                               |                      |                  |
|-------------------------------|----------------------|------------------|
| <b>Fund Balance (Deficit)</b> | <b>(\$1,974,474)</b> | <b>\$207,753</b> |
|-------------------------------|----------------------|------------------|

*Projected Fund Balance (Deficit) June 30, 2006*

**(\$1,974,474)**

DAVENPORT COMMUNITY SCHOOL DISTRICT  
Comparative Statement of Revenues and Expenses - Self Insurance Fund  
February 28, 2006

|  | February 2006       | February 2005       | February 2004       |
|--|---------------------|---------------------|---------------------|
| <b>REVENUES</b>  |                     |                     |                     |
| Medical & Prescription                                 | \$10,445,540        | \$9,294,004         | \$8,177,274         |
| Dental   | 702,404             | 693,776             | 673,656             |
| Vision   | 214,858             | 214,890             | 208,675             |
| Cobra  | 823,277             | 710,111             | 687,098             |
| Refunds of Prior Year Exp. & Refunds to Individuals    | (889)               | (325)               | (2,421)             |
| Total Revenues   | <u>12,185,190</u>   | <u>10,912,456</u>   | <u>9,744,282</u>    |
| <b>EXPENSES</b>  |                     |                     |                     |
| Medical & Prescription Claims                          | \$9,839,241         | \$8,991,958         | \$7,185,253         |
| Dental Claims  | 770,435             | 763,360             | 670,243             |
| Vision Claims  | <u>198,028</u>      | <u>193,908</u>      | <u>201,683</u>      |
| Total Claims   | 10,807,703          | 9,949,226           | 8,057,179           |
| Wellmark Administration                                | 0                   | 0                   | 10,213              |
| HCH - Claims and Network Administration                | 182,097             | 178,294             | 172,777             |
| Encompass - Network Access                             | 59,372              | 94,086              | 97,444              |
| Hines & Assoc. - Precertification & Utilization Review | 28,956              | 0                   | 0                   |
| RMTS Assoc. - Reinsurance                              | 253,520             | 221,012             | 153,961             |
| Drug Card - Prescription Administration                | 20,840              | 30,619              | 19,796              |
| Section 125  | <u>(11,706)</u>     | <u>(23,318)</u>     | <u>(9,309)</u>      |
| Total Administration/Other                             | 533,079             | 500,693             | 444,882             |
| Total Expenses   | <u>11,340,783</u>   | <u>10,449,919</u>   | <u>8,502,061</u>    |
| NET INCOME (LOSS)                                      | 844,407             | 462,537             | 1,242,221           |
| BALANCE AT BEGINNING OF YEAR                           | <u>1,085,937</u>    | <u>3,117,548</u>    | <u>2,016,657</u>    |
| BALANCE AT END OF PERIOD                               | <u>\$1,930,344</u>  | <u>\$3,580,085</u>  | <u>\$3,258,878</u>  |
| IBNR Reserve   | \$ 2,121,000        | \$ 1,765,000        | \$ 1,660,000        |
| Unreserved   | \$ (190,656)        | \$ 1,815,085        | \$ 1,598,878        |
|  | <u>\$ 1,930,344</u> | <u>\$ 3,580,085</u> | <u>\$ 3,258,878</u> |