

DAVENPORT COMMUNITY SCHOOL DISTRICT
 Comparative Balance Sheet - General Fund
 May 31, 2007

ASSETS	May 2007	May 2006
Cash	\$ 35,180,401	\$ 25,577,641
Receivables:		
Property taxes	\$ -	\$ -
State Foundation Aid	\$ 1,075,116	\$ 1,026,012
Phase I & II	\$ 39,214	\$ 39,310
Title I	\$ -	\$ 95,307
Grants	\$ 530,006	\$ 369,342
Special education	\$ 424,774	\$ 90,052
Open Enrollment	\$ 260,583	\$ 30,950
Due from government units	\$ 196,138	\$ 242,989
Other Receivables	\$ -	\$ -
Interest	\$ 5,304	\$ 63,910
Inventories	\$ 228,116	\$ 208,817
Prepaid expenses	\$ 320,000	\$ 480,000
Due from other funds	\$ 299,503	\$ 277,219
Total assets	\$ 38,559,156	\$ 28,501,548
LIABILITIES AND FUND BALANCES		
Accounts payable	\$ 3,040,547	\$ 3,042,142
Tax anticipatory warrants	\$ 5,032,100	\$ -
Accruals:		
Salaries and wages:		
Contractual	\$ 14,897,126	\$ 15,219,349
Hourly	\$ 935,650	\$ 690,586
Payroll taxes	\$ 2,121,592	\$ 2,131,932
Compensated absences	\$ -	\$ -
Benefits payable	\$ 400,176	\$ 374,872
Interest	\$ -	\$ -
Deferred revenues	\$ 4,177,441	\$ 4,102,504
Due to other funds	\$ 13,827	\$ 1,095
Total liabilities	\$ 30,618,459	\$ 25,562,480
Fund balances (deficit):		
Reserved Fund Balance		
TAG	\$ 464,513	\$ 573,582
Inventory	\$ 228,116	\$ 208,817
Prepaid Expenses	\$ 320,000	\$ 480,000
Unreserved Fund Balance:		
Undesignated, Unreserved Fund Balance	\$ 6,898,702	\$ 1,676,669
Total fund balances	\$ 7,911,331	\$ 2,939,069
Total liabilities and fund balances	\$ 38,529,790	\$ 28,501,548

DAVENPORT COMMUNITY SCHOOL DISTRICT
 Comparative Statement of Revenue, Expenditures and Changes in Fund Balance - General Fund
 May 31, 2007

REVENUES	May-07	May-06	May-05
Property Taxes	\$ 46,140,263	\$ 43,964,329	\$ 42,033,672
Intergovernmental:			
State Foundation Aid	\$ 60,787,914	\$ 58,156,821	\$ 56,273,580
Phase I and II	\$ 1,292,576	\$ 1,295,726	\$ 1,296,351
Other Governmental	\$ 17,874,563	\$ 17,218,847	\$ 16,956,997
Charges for services	\$ 3,321,059	\$ 2,680,605	\$ 2,357,661
Interest	\$ 1,007,608	\$ 608,308	\$ 165,683
Other	\$ 1,041,886	\$ 1,413,499	\$ 773,067
Total Revenues	<u>\$ 131,465,868</u>	<u>\$ 125,338,135</u>	<u>\$ 119,857,011</u>
EXPENDITURES			
Current:			
Contractual salaries	\$ 58,588,574	\$ 58,967,361	\$ 57,546,034
Hourly salaries	\$ 16,279,024	\$ 16,101,342	\$ 16,362,836
Employee benefits	\$ 25,444,977	\$ 23,946,963	\$ 22,139,242
Total salaries & benefits	<u>\$ 100,312,575</u>	<u>\$ 99,015,666</u>	<u>\$ 96,048,112</u>
Purchased services	\$ 13,392,752	\$ 12,504,143	\$ 11,249,634
Supplies	\$ 8,049,783	\$ 7,615,426	\$ 7,090,878
Property	\$ 1,279,587	\$ 1,113,574	\$ 1,088,167
Other	\$ 4,745,074	\$ 4,395,198	\$ 4,639,498
Capital Outlay	\$ -	\$ -	\$ -
Debt Service	\$ -	\$ -	\$ -
Total Expenditures	<u>\$ 127,779,771</u>	<u>\$ 124,644,006</u>	<u>\$ 120,116,289</u>
Revenues over (under) Expenditures	<u>\$ 3,686,097</u>	<u>\$ 694,129</u>	<u>\$ (259,278)</u>
Other Financing Sources (Uses):			
Operating transfer in	\$ 22,587	\$ 8,563	\$ 7,504
Operating transfer (out)	\$ -	\$ -	\$ -
Revenues & Other Sources over (under) Expenditures & Other Uses	<u>\$ 3,708,684</u>	<u>\$ 702,692</u>	<u>\$ (251,774)</u>
Fund Balances (deficit), At Beg. of Year	\$ 4,202,647	\$ 2,236,377	\$ 717,256
Net Residual Equity Transfers	\$ -	\$ -	\$ -
Fund Balances (deficit), At End of Period	<u><u>\$ 7,911,331</u></u>	<u><u>\$ 2,939,069</u></u>	<u><u>\$ 465,482</u></u>

DAVENPORT COMMUNITY SCHOOL DISTRICT
 Budgeted vs. Actual Revenue and Expenditures
 May 31, 2007

REVENUE	Original Budget	Modified Budget	Budget through month	Expected % through month	YTD (Accrual basis)	YTD Actual to YTD Budget	\$ YTD Actual to YTD Budget
Property taxes	\$50,325,517	\$50,333,002	\$46,140,263	91.67%	\$46,140,263	100.00%	\$0
Tuition Received	\$2,100,000	\$2,643,056	\$1,982,292	75.00%	\$2,357,231	118.91%	\$374,939
Earnings on investments	\$260,000	\$890,500	\$828,165	93.00%	\$1,007,608	121.67%	\$179,443
Other Revenue	\$3,086,000	\$2,252,941	\$1,816,546	80.63%	\$2,005,714	110.41%	\$189,168
State Foundation Aid	\$66,944,435	\$66,311,677	\$60,787,914	91.67%	\$60,787,914	100.00%	(\$0)
Instructional Support State Aid	\$695,124	\$632,539	\$579,849	91.67%	\$579,849	100.00%	\$0
AEA	\$5,422,638	\$5,422,638	\$4,970,932	91.67%	\$4,970,932	100.00%	(\$0)
Other State Sources	\$5,346,582	\$7,089,507	\$6,108,319	86.16%	\$6,368,366	104.26%	\$260,046
Title I	\$3,182,819	\$3,687,877	\$3,687,877	100.00%	\$3,153,132	85.50%	(\$534,745)
Other Federal Sources	\$4,215,783	\$4,445,249	\$3,293,930	74.10%	\$4,094,859	124.32%	\$800,930
	<u>\$141,578,898</u>	<u>\$143,708,986</u>	<u>\$130,196,087</u>		<u>\$131,465,868</u>	<u>100.98%</u>	<u>\$1,269,781</u>
EXPENDITURES							
Salaries & Benefits	\$81,877,893	\$82,090,475	\$75,252,338	91.67%	\$71,393,727	94.87%	(\$3,858,611)
Utilities	\$2,537,586	\$2,919,788	\$2,810,880	96.27%	\$2,084,770	74.17%	(\$726,110)
Tuition	\$1,320,000	\$3,120,000	\$2,340,000	75.00%	\$3,410,291	145.74%	\$1,070,291
Textbooks	\$500,000	\$798,144	\$798,144	100.00%	\$821,958	102.98%	\$23,814
In-direct	-\$1,800,000	-\$1,800,000	\$0	0.00%	-\$303,975	0.00%	(\$303,975)
Site Based	\$4,325,000	\$3,940,667	\$3,771,218	95.70%	\$3,173,814	84.16%	(\$597,405)
District wide	\$2,825,000	\$3,431,229	\$3,145,408	91.67%	\$2,064,752	65.64%	(\$1,080,655)
Transportation	\$3,276,000	\$2,800,000	\$2,566,760	91.67%	\$2,998,208	116.81%	\$431,448
AEA	\$5,422,638	\$5,422,638	\$4,970,932	91.67%	\$4,970,932	100.00%	(\$0)
Categorical	\$41,018,148	\$39,411,759	\$36,061,759	91.50%	\$37,165,293	103.06%	\$1,103,533
	<u>\$141,302,265</u>	<u>\$142,134,700</u>	<u>\$131,717,440</u>		<u>\$127,779,771</u>	<u>97.01%</u>	<u>(\$3,937,669)</u>
Revenues Over (Under) Expenditures	\$276,633		-\$1,521,353		\$3,686,097		
Other Financing Sources (Uses)					<u>\$22,587</u>		
Revenues & Other Sources Over (Under) Expenditures & Other Uses					\$3,708,684		
Fund Balance (Deficit), Beg. Of Year					<u>\$4,202,647</u>		
Fund Balance (Deficit), End of Period					<u>\$7,911,331</u>		

Revenues

	<u>Budget</u>	Budget through <u>Month</u>	<u>Year-to-date</u>	YTD Actual to <u>YTD Budget</u>	YTD Actual <u>to Budget</u>
State Aid Allocation for Special Education	\$23,983,964	\$22,065,247	\$22,065,247	100.00%	\$0
Other Revenue Sources	\$2,164,223	\$1,991,085	\$1,991,085	100.00%	\$0
<i>* \$5128. per pupil</i>					
TOTAL	\$26,148,187	\$24,056,332	\$24,056,332	100.00%	\$0

Expenditures

Salaries	\$11,603,220	\$10,674,963	\$10,463,279	98.02%	(\$211,683)
Benefits	\$4,584,943	\$4,218,147	\$3,950,290	93.65%	(\$267,857)
General Program Expenditures	\$6,121,345	\$5,631,637	\$ 5,631,637.29	100.00%	\$0
Special Education Support Programs	\$4,731,745	\$4,353,205	\$4,201,644	96.52%	(\$151,562)
SBRC Administration approval	\$122,984	\$113,145	\$113,145	100.00%	\$0
TOTAL	\$ 27,164,236.79	\$ 24,991,097.85	\$ 24,359,995.87	97.47%	(\$631,102)

Fund Balance (Deficit)

(\$1,016,050)

DAVENPORT COMMUNITY SCHOOL DISTRICT
Comparative Statement of Revenues and Expenses - Self Insurance Fund
April 30, 2007

	April 2007		April 2006	April 2005
	New Plan Year (4/1/07)	Total Fiscal Year 7/1/06 to 4/1/07		
REVENUES				
Medical & Prescription	\$ 1,461,364	\$14,392,115	\$13,143,890	\$11,700,618
Dental	88,989	891,841	880,046	871,537
Vision	26,082	261,704	274,806	269,245
Cobra	100,145	1,151,832	1,030,515	899,270
Refunds of Prior Year Exp. & Refunds to Individuals	-	(1,250)	(960)	(717)
Total Revenues	<u>1,676,580</u>	<u>16,696,241</u>	<u>15,328,297</u>	<u>13,739,953</u>
EXPENSES				
Medical & Prescription Claims	\$ 1,387,622	\$13,902,148	\$12,331,656	\$11,721,949
Dental Claims	92,214	920,344	985,562	962,938
Vision Claims	25,442	239,362	232,402	234,070
Total Claims	<u>1,505,278</u>	<u>15,061,855</u>	<u>13,549,621</u>	<u>12,918,957</u>
Wellmark Administration	-	14,501	14,174	11,501
HCH - Claims and Network Administration	-	205,391	227,195	223,779
Encompass - Network Access	-	64,739	74,088	117,822
Hines & Assoc. - Precertification & Utilization Review	-	31,098	36,034	-
RMTS Assoc. - Reinsurance	-	268,115	309,218	270,722
Drug Card - Prescription Administration	-	31,051	31,510	30,619
M-D Underwriting	-	27,876	-	-
Section 125	8,528	2,245	3,743	(12,517)
Actuarial Services	-	20,098	-	-
Total Administration/Other	<u>8,528</u>	<u>665,113</u>	<u>695,962</u>	<u>641,926</u>
Total Expenses	<u>1,513,806</u>	<u>15,726,968</u>	<u>14,245,583</u>	<u>13,560,883</u>
NET INCOME (LOSS)	162,774	969,273	1,082,714	179,070
BALANCE AT BEGINNING OF YEAR	<u>2,864,322</u>	<u>2,057,823</u>	<u>1,085,937</u>	<u>3,117,548</u>
BALANCE AT END OF PERIOD	<u><u>\$3,027,096</u></u>	<u><u>\$3,027,096</u></u>	<u><u>\$2,168,650</u></u>	<u><u>\$3,296,618</u></u>
IBNR Reserve		\$ 2,255,000	\$ 2,121,000	\$ 1,765,000
Unreserved	\$ 3,027,096	\$ 772,096	\$ 47,650	\$ 1,531,618
	<u>\$ 3,027,096</u>	<u>\$ 3,027,096</u>	<u>\$ 2,168,650</u>	<u>\$ 3,296,618</u>