

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

<b>ASSETS</b>	<b>May 2008</b>	<b>May 2007</b>
Cash	\$ 38,729,874	\$ 35,180,401
Receivables:		
Property taxes	\$ -	\$ -
State Foundation Aid	\$ 1,100,080	\$ 1,075,116
Phase I & II	\$ 38,748	\$ 39,214
Title I	\$ -	\$ -
Grants	\$ 1,322,179	\$ 530,006
Special education	\$ 32,616	\$ 424,774
Open Enrollment	\$ 248,275	\$ 260,583
Due from government units	\$ 868,805	\$ 196,138
Other Receivables	\$ -	\$ -
Interest	\$ 393,815	\$ 5,304
Inventories	\$ 269,350	\$ 228,116
Prepaid expenses	\$ 160,000	\$ 320,000
Due from other funds	\$ 368,660	\$ 299,503
<b>Total assets</b>	<b>\$ 43,532,402</b>	<b>\$ 38,559,156</b>

<b>LIABILITIES AND FUND BALANCES</b>		
Accounts payable	\$ 3,266,139	\$ 3,040,547
Tax anticipatory warrants	\$ 5,016,000	\$ 5,032,100
Accruals:		
Salaries and wages:		
Contractual	\$ 13,106,436	\$ 14,897,126
Hourly	\$ 479,291	\$ 935,650
Payroll taxes	\$ 1,861,245	\$ 2,121,592
Compensated absences	\$ -	\$ -
Benefits payable	\$ 493,178	\$ 400,176
Interest	\$ -	\$ -
Deferred revenues	\$ 4,443,569	\$ 4,177,441
Due to other funds	\$ 18,255	\$ 13,827
Total liabilities	<b>\$ 28,684,112</b>	<b>\$ 30,618,459</b>
Fund balances (deficit):		
<b>Reserved Fund Balance</b>		
TAG	\$ 331,007	\$ 464,513
Inventory	\$ 269,350	\$ 228,116
Prepaid Expenses	\$ 160,000	\$ 320,000
<b>Unreserved Fund Balance:</b>		
Undesignated, Unreserved Fund Balance	\$ 14,087,933	\$ 6,898,702
Total fund balances	<b>\$ 14,848,289</b>	<b>\$ 7,911,331</b>
<b>Total liabilities and fund balances</b>	<b>\$ 43,532,402</b>	<b>\$ 38,529,790</b>

**MODIFIED ACCRUAL ADJUSTMENTS**

<b>REVENUES</b>	<b>May-08</b>		
	pre-accrual	accrual entries	accrual
Property Taxes	\$ 49,928,534	\$ (2,678,591)	\$ 47,249,943
Intergovernmental:			
State Foundation Aid	\$ 61,077,846	\$ 1,100,080	\$ 62,177,926
Phase I and II	\$ 1,238,426	\$ 38,748	\$ 1,277,174
Other Governmental	\$ 21,905,724	\$ 373,795	\$ 22,279,519
Charges for services	\$ 3,139,831	\$ 280,891	\$ 3,420,722
Interest	\$ 1,019,125.26	\$ 393,815	\$ 1,412,940
Other	\$ 1,538,354	\$ 146,770	\$ 1,685,124
Total Revenues	<u>\$ 139,847,841</u>	<u>\$ (344,492)</u>	<u>\$ 139,503,348</u>
<b>EXPENDITURES</b>			
Current:			
Contractual salaries	\$ 45,752,197	\$ 13,106,436	\$ 58,858,633
Hourly salaries	\$ 16,432,852	\$ 479,291	\$ 16,912,143
Employee benefits	\$ 24,751,133	\$ 1,861,245	\$ 26,612,378
Total salaries & benefits	<u>\$ 86,936,183</u>	<u>\$ 15,446,972</u>	<u>\$ 102,383,155</u>
Purchased services	\$ 14,199,082	\$ 1,300,000	\$ 15,499,082
Supplies	\$ 6,416,482	\$ 1,700,000	\$ 8,116,482
Property	\$ 1,804,823	\$ -	\$ 1,804,823
Other	\$ 5,172,730	\$ (274,046)	\$ 4,898,684
Capital Outlay	\$ -	\$ -	\$ -
Debt Service	\$ -	\$ -	\$ -
Total Expenditures	<u>\$ 114,529,300</u>	<u>\$ 18,172,926</u>	<u>\$ 132,702,226</u>
Revenues over (under) Expenditures	\$ 25,318,540	\$ (18,517,418)	\$ 6,801,122
Other Financing Sources (Uses):			
Operating transfer in	\$ 24,494	\$ -	\$ 24,494
Operating transfer (out)		\$ -	\$ -
Revenues & Other Sources over (under) Expenditures & Other Uses	\$ 25,343,034	\$ (18,517,418)	\$ 6,825,616
Fund Balances (deficit), At Beg. of Year			\$ 8,022,673
Net Residual Equity Transfers			\$ -
Fund Balances (deficit), At End of Period			<u>\$ 14,848,289</u>

DAVENPORT COMMUNITY SCHOOL DISTRICT

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

<b>REVENUES</b>	<b>May-08</b>	<b>May-07</b>	<b>May-06</b>
Property Taxes	\$ 47,249,943	\$ 46,140,263	\$ 43,964,329
Intergovernmental:			

State Foundation Aid	\$ 62,177,926	\$ 60,787,914	\$ 58,156,821
Phase I and II	\$ 1,277,174	\$ 1,292,576	\$ 1,295,726
Other Governmental	\$ 22,279,519	\$ 17,874,563	\$ 17,218,847
Charges for services	\$ 3,420,722	\$ 3,321,059	\$ 2,680,605
Interest	\$ 1,412,940	\$ 1,007,608	\$ 608,308
Other	\$ 1,685,124	\$ 1,041,886	\$ 1,413,499
Total Revenues	\$ 139,503,348	#####	\$ 125,338,135

#### EXPENDITURES

##### Current:

Contractual salaries	\$ 58,858,633	\$ 58,588,574	\$ 58,967,361
Hourly salaries	\$ 16,912,143	\$ 16,279,024	\$ 16,101,342
Employee benefits	\$ 26,612,378	\$ 25,444,977	\$ 23,946,963
Total salaries & benefits	\$ 102,383,155	#####	\$ 99,015,666
Purchased services	\$ 15,499,082	\$ 13,392,752	\$ 12,504,143
Supplies	\$ 8,116,482	\$ 8,049,783	\$ 7,615,426
Property	\$ 1,804,823	\$ 1,279,587	\$ 1,113,574
Other	\$ 4,898,684	\$ 4,745,074	\$ 4,395,198
Capital Outlay	\$ -	\$ -	\$ -
Debt Service	\$ -	\$ -	\$ -
Total Expenditures	\$ 132,702,226	#####	\$ 124,644,006
Revenues over (under) Expenditures	\$ 6,801,122	\$ 3,686,097	\$ 694,129

##### Other Financing Sources (Uses):

Operating transfer in	\$ 24,494	\$ 22,587	\$ 8,563
Operating transfer (out)	\$ -	\$ -	\$ -

##### Revenues & Other Sources over (under) Expenditures & Other Uses

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	\$ 14,848,289	\$ 7,911,331	\$ 2,939,069

DAVENPORT COMMUNITY SCHOOL DISTRICT  
 Budgeted vs. Actual Revenue and Expenditures  
 May 31, 2008

<u>REVENUE</u>	<b>Modified Budget</b>	<b>Budget through month</b>	<b>Expected % through month</b>	<b>YTD (Accrual basis)</b>	<b>YTD Actual to YTD Budget</b>	<b>\$ YTD Actual to YTD Budget</b>
Property taxes	\$51,543,517	\$47,249,942	91.67%	\$47,249,943	100.00%	\$0
Tuition Received	\$2,887,500	\$2,646,971	91.67%	\$2,549,799	96.33%	(\$97,172)
Earnings on investments	\$1,378,286	\$1,263,475	91.67%	\$1,412,940	111.83%	\$149,465
Other Revenue	\$3,499,694	\$3,208,169	91.67%	\$2,556,047	79.67%	(\$652,123)
State Foundation Aid	\$67,827,998	\$62,177,926	91.67%	\$62,177,926	100.00%	\$0
Instructional Support State Aid	\$595,264	\$545,679	91.67%	\$545,679	100.00%	\$0
AEA	\$5,662,264	\$5,190,597	91.67%	\$5,190,598	100.00%	\$1
Other State Sources	\$10,777,811	\$9,880,019	91.67%	\$9,831,790	99.51%	(\$48,230)
Title I	\$3,911,593	\$3,911,593	100.00%	\$3,888,951	99.42%	(\$22,642)
Other Federal Sources	\$4,645,865	\$3,442,586	74.10%	\$4,099,677	119.09%	\$657,091
	<u>\$152,729,792</u>	<u>\$139,516,958</u>		<u>\$139,503,348</u>	<u>99.99%</u>	<u>(\$13,610)</u>
 <b><u>EXPENDITURES</u></b>						
Salaries & Benefits	\$84,143,896	\$77,134,709	91.67%	\$73,881,490	95.78%	(\$3,253,219)
Utilities	\$2,526,940	\$2,432,685	96.27%	\$2,329,721	95.77%	(\$102,964)
Tuition	\$5,000,000	\$3,750,000	75.00%	\$3,334,006	88.91%	(\$415,994)
Textbooks	\$824,000	\$824,000	100.00%	\$546,380	66.31%	(\$277,620)
Site Based	\$3,600,000	\$3,300,120	91.67%	\$3,274,668	99.23%	(\$25,452)
District wide	\$2,957,031	\$2,710,710	91.67%	\$2,009,261	74.12%	(\$701,449)
Transportation	\$3,500,000	\$3,208,450	91.67%	\$3,331,016	103.82%	\$122,566
AEA	\$5,662,264	\$5,190,597	91.67%	\$5,190,598	100.00%	\$0
Categorical	\$43,377,717	\$39,690,611	91.50%	\$38,805,086	97.77%	(\$885,525)
	<u>\$151,591,848</u>	<u>\$138,241,883</u>		<u>\$132,702,226</u>	<u>95.99%</u>	<u>(\$5,539,657)</u>
Revenues Over (Under) Expenditures		\$1,275,074		\$6,801,121		
Other Financing Sources (Uses)				<u>\$24,494</u>		
Revenues & Other Sources Over (Under) Expenditures & Other Uses				\$6,825,615		
Fund Balance (Deficit), Beg. Of Year				<u>\$8,022,673</u>		
Fund Balance (Deficit), End of Period				<u>\$14,848,289</u>		

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

	May 2008 Plan Year to Date (beginning 4/1/08)	May 2007 Plan Year to Date (beginning 4/1/07)
<b>REVENUES</b>		
Medical & Prescription	\$3,162,220	\$2,949,231
Dental	181,910	185,386
Vision	53,178	53,665
Cobra	213,745	187,783
Refunds of Prior Year Exp. & Refunds to Individuals	-	(136)
Total Revenues	3,611,054	3,375,929
<b>EXPENSES</b>		
Medical & Prescription Claims	\$2,721,124	\$2,755,351
Dental Claims	203,104	172,309
Vision Claims	51,525	46,729
Total Claims	2,975,753	2,974,388
Wellmark Administration	15,059	-
HCH - Claims and Network Administration	50,980	47,816
Encompass - Network Access	7,255	7,189
Hines & Assoc. - Precertification & Utilization Review	3,378	6,901
Drug Card - Prescription Administration	-	-
Section 125	9,403	3,805
Actuarial Services	-	-
Reinsurance Carrier Expenses:		
RMTS Assoc. - Reinsurance	-	15
M-D Underwriting	74,008	27,515
Total Administration/Other	160,084	93,240
Total Expenses	3,135,837	3,067,629
NET INCOME (LOSS)	475,217	308,300
BALANCE AT BEGINNING OF PLAN YEAR	3,096,293	2,864,322
BALANCE AT END OF PERIOD	\$3,571,510	\$3,172,622
IBNR Reserve	\$ 2,850,173	\$ 2,490,000
Unreserved	\$ 721,337	\$ 682,622
Due From General Fund	\$ -	-
	\$ 3,571,510	\$ 3,172,622

\*\*\* 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 Actual YTD Budget</u>	<u>YTD Actual to Budget</u>	<u>Projected June</u>
State Aid Allocation for Special Education	\$24,227,072	\$22,288,907	\$22,288,907	100.00%	\$0	\$0
Other Revenue Sources	\$2,375,402	\$2,185,370	\$2,185,370	100.00%	\$0	\$0
<b>TOTAL</b>	<b>\$26,602,475</b>	<b>\$24,474,277</b>	<b>\$24,474,277</b>	<b>100.00%</b>	<b>\$0</b>	<b>\$26,602,475</b>

\* \$5333. per pupil

*Expenditures*

Salaries	\$11,415,263	\$10,502,042	\$9,751,998	92.86%	(\$750,044)	(\$487,850)
Benefits	\$3,718,503	\$3,421,023	\$3,421,023	100.00%	\$0	\$0
General Program Expenditures	\$6,113,111	\$5,624,062	\$ 5,624,062.12	100.00%	\$0	\$0
Special Education Support Programs	\$5,050,350	\$4,646,322	\$4,210,107	90.61%	(\$436,215)	(\$44,885)
SBRC Administration approval	\$178,901	\$164,589	\$ 164,588.92	100.00%	\$0	\$0
<b>TOTAL</b>	<b>\$26,476,128.35</b>	<b>\$24,358,038.08</b>	<b>\$23,171,778.81</b>	<b>95.13%</b>	<b>(\$1,186,259)</b>	<b>(\$532,735)</b>

**Fund Balance (Deficit) \$126,346**

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

DAVENPORT COMMUNITY SCHOOL DISTRICT  
**Food Service Balance Sheet**  
for the period ending May 31, 2008

<b>ASSETS</b>	<b>May-2008</b>	<b>May-2007</b>
Cash	\$ (931,022)	\$ (138,470.71)
Accounts Receivable	\$ -	\$ 422
Interest	\$ -	\$ -
Inventories	\$ 106,921	\$ 94,266
Machinery & Equipment	\$ 919,518	\$ 992,430
Due from other funds	\$ -	\$ -
<b>Total assets</b>	<b>\$ 95,417</b>	<b>\$ 948,648</b>
<b>LIABILITIES AND FUND BALANCES</b>		
Accounts payable	\$ 257,713	\$ 297,917
Other Payables:		
Salaries and wages:		
Hourly	\$ -	\$ 47
Payroll taxes	\$ -	\$ -
Compensated absences	\$ -	\$ -
Benefits payable	\$ 35,260	\$ 44,239
Interest	\$ -	\$ -
Deferred revenues	\$ -	\$ -
Due to other funds	\$ 111,106	\$ 531
<b>Total liabilities</b>	<b>\$ 404,078</b>	<b>\$ 342,733</b>
Fund balances (deficit):		
<b>Reserved Fund Balance</b>		
Inventory	\$ 106,921	\$ 94,266
Machinery & Equipment	\$ 919,518	\$ 992,430
<b>Unreserved Fund Balance:</b>		
Undesignated, Unreserved Fund Balance	\$ (1,335,100)	\$ (480,782)
<b>Total fund balance</b>	<b>\$ (308,662)</b>	<b>\$ 605,915</b>
<b>Total liabilities and fund balance</b>	<b>\$ 95,417</b>	<b>\$ 948,648</b>

\*\*\*NOTE: Accounts Payable consists of an accrual for indirect maintenance & operating charges. Due to other funds includes an accrual for Work Comp. claims that will be assessed at the end of the year. These are only estimates as charges are not known until after June 30.

DAVENPORT COMMUNITY SCHOOL DISTRICT

Food Service Analysis

for the period ending May 31, 2008

Revenues	May-2008		May-2007	
Meal & a la Carte	\$	2,456,784	\$	2,341,881
Catering Revenue	\$	61,413	\$	52,996
State & Federal Supplements	\$	2,699,293	\$	3,258,175
Summer Food Program	\$	39,554	\$	39,949
Fruit & Veggie Grant	\$	18,900	\$	-
Interest	\$	-	\$	-
Total Revenues	\$	5,275,943	\$	5,693,001
<b>Expenses</b>				
Salaries	\$	2,233,425	\$	2,186,573
Benefits	\$	875,946	\$	767,665
Registration & Travel	\$	3,287	\$	1,820
Repairs & Maintenance	\$	32,583	\$	28,101
Purchased & Contracted Services	\$	73,314	\$	75,136
Bank Card Services	\$	25,685	\$	19,980
Supplies:				
General	\$	300,890	\$	346,200
Office	\$	7,259	\$	7,594
Food	\$	2,139,695	\$	1,988,966
Furniture, Fixtures & Equipment	\$	81,247	\$	157,525
Worker Comp	\$	110,893		
Utilities	\$	257,713	\$	297,917
Total Expenses	\$	6,141,937	\$	5,877,477
Revenues over (under) Expenditures	\$	(865,994)	\$	(184,476)
Fund Balance (deficit), At Beg. of Year	\$	557,332	\$	790,391
Fund Balance (deficit), At End of Period	\$	(308,662)	\$	605,915

\*\*\*NOTE: Utilities expenses include an accrual for indirect maintenance & operating charges. Worker Comp expenses are based on estimated year-end claims. These are only estimates as charges are not known until after June 30.