

DAVENPORT COMMUNITY SCHOOL DISTRICT
Comparative Balance Sheet - General Fund
November 30, 2007

ASSETS	November 2007	November 2006
Cash	\$ 24,098,223	\$ 27,244,134
Receivables:		
Property taxes	\$ -	\$ -
State Foundation Aid	\$ 7,976,975	\$ 7,816,743
Phase I & II	\$ 270,952	\$ 249,204
Title I	\$ 1,624,193	\$ 364,551
Grants	\$ 775,879	\$ 412,074
Special education	\$ 407,681	\$ 470,344
Open Enrollment	\$ 173,370	\$ 370,099
Due from government units	\$ 519,598	\$ 1,286,945
Other Receivables	\$ -	\$ -
Interest	\$ 141,566	\$ -
Inventories	\$ 258,860	\$ 240,815
Prepaid expenses	\$ 160,000	\$ 320,000
Due from other funds	\$ 136,006	\$ 348,842
Total assets	\$ 36,543,303	\$ 39,123,752

LIABILITIES AND FUND BALANCES		
Accounts payable	\$ 2,972,218	\$ 3,000,668
Tax anticipatory warrants	\$ 5,016,000	\$ 5,032,100
Accruals:		
Salaries and wages:		
Contractual	\$ 9,610,302	\$ 14,822,787
Hourly	\$ 466,693	\$ 892,996
Payroll taxes	\$ 1,380,548	\$ 2,105,914
Compensated absences	\$ -	\$ -
Benefits payable	\$ 944,564	\$ 509,154
Interest	\$ -	\$ 86,683
Deferred revenues	\$ 6,493,891	\$ 5,013,406
Due to other funds	\$ 6,028	\$ 21,958
Total liabilities	\$ 26,890,243	\$ 31,485,666
Fund balances (deficit):		
Reserved Fund Balance		
TAG	\$ 331,007	\$ 464,513
Inventory	\$ 258,860	\$ 240,815
Prepaid Expenses	\$ 160,000	\$ 320,000
Unreserved Fund Balance:		
Undesignated, Unreserved Fund Balance	\$ 8,903,192	\$ 6,612,758
Total fund balances	\$ 9,653,059	\$ 7,638,086
Total liabilities and fund balances	\$ 36,543,303	\$ 39,123,752

MODIFIED ACCRUAL ADJUSTMENTS

REVENUES	Nov-07		
	pre-accrual	accrual entries	accrual
Property Taxes	\$ 25,075,767	\$ (3,598,069)	\$ 21,477,698
Intergovernmental:			
State Foundation Aid	\$ 20,495,307	\$ 7,976,975	\$ 28,472,282
Phase I and II	\$ 309,607	\$ 270,952	\$ 580,559
Other Governmental	\$ 8,020,913	\$ 584,837	\$ 8,605,751
Charges for services	\$ 978,513	\$ 581,051	\$ 1,559,564
Interest	\$ 522,395.00	\$ 141,566	\$ 663,961
Other	\$ 526,324	\$ 177,397	\$ 703,720
Total Revenues	<u>\$ 55,928,826</u>	<u>\$ 6,134,709</u>	<u>\$ 62,063,535</u>
EXPENDITURES			
Current:			
Contractual salaries	\$ 17,208,749	\$ 9,610,302	\$ 26,819,051
Hourly salaries	\$ 6,629,814	\$ 466,693	\$ 7,096,507
Employee benefits	\$ 11,567,010	\$ 1,380,548	\$ 12,947,558
Total salaries & benefits	<u>\$ 35,405,573</u>	<u>\$ 11,457,543</u>	<u>\$ 46,863,116</u>
Purchased services	\$ 4,701,720	\$ 1,300,000	\$ 6,001,720
Supplies	\$ 2,909,762	\$ 1,700,000	\$ 4,609,762
Property	\$ 635,398	\$ -	\$ 635,398
Other	\$ 1,744,688	\$ 602,958	\$ 2,347,646
Capital Outlay	\$ -	\$ -	\$ -
Debt Service	\$ -	\$ -	\$ -
Total Expenditures	<u>\$ 45,397,142</u>	<u>\$ 15,060,501</u>	<u>\$ 60,457,643</u>
Revenues over (under) Expenditures	\$ 10,531,684	\$ (8,925,792)	\$ 1,605,892
Other Financing Sources (Uses):			
Operating transfer in	\$ 24,494	\$ -	\$ 24,494
Operating transfer (out)		\$ -	\$ -
Revenues & Other Sources over (under) Expenditures & Other Uses	\$ 10,556,178	\$ (8,925,792)	\$ 1,630,386
Fund Balances (deficit), At Beg. of Year			\$ 8,022,673
Net Residual Equity Transfers			\$ -
Fund Balances (deficit), At End of Period			<u>\$ 9,653,059</u>

DAVENPORT COMMUNITY SCHOOL DISTRICT

Comparative Statement of Revenue, Expenditures and Changes in Fund Balance - General Fund
November 30, 2007

REVENUES	Nov-07	Nov-06	Nov-05
Property Taxes	\$ 21,477,698	\$ 20,970,642	\$ 19,984,658
Intergovernmental:			

State Foundation Aid	\$ 28,472,282	\$ 27,895,746	\$ 26,436,072
Phase I and II	\$ 580,559	\$ 562,545	\$ 588,992
Other Governmental	\$ 8,605,751	\$ 8,737,896	\$ 7,973,761
Charges for services	\$ 1,559,564	\$ 1,623,240	\$ 1,146,125
Interest	\$ 663,961	\$ 314,139	\$ 46,066
Other	\$ 703,720	\$ 467,555	\$ 768,658
Total Revenues	<u>\$ 62,063,535</u>	<u>\$ 60,571,763</u>	<u>\$ 56,944,332</u>

EXPENDITURES

Current:

Contractual salaries	\$ 26,819,051	\$ 26,703,334	\$ 26,874,356
Hourly salaries	\$ 7,096,507	\$ 6,527,682	\$ 6,561,132
Employee benefits	\$ 12,947,558	\$ 11,479,883	\$ 10,697,502
Total salaries & benefits	<u>\$ 46,863,116</u>	<u>\$ 44,710,899</u>	<u>\$ 44,132,990</u>
Purchased services	\$ 6,001,720	\$ 4,352,617	\$ 4,644,159
Supplies	\$ 4,609,762	\$ 4,595,347	\$ 4,269,148
Property	\$ 635,398	\$ 567,032	\$ 529,899
Other	\$ 2,347,646	\$ 2,174,435	\$ 2,162,320
Capital Outlay	\$ -	\$ -	\$ -
Debt Service	\$ -	\$ -	\$ -
Total Expenditures	<u>\$ 60,457,643</u>	<u>\$ 56,400,330</u>	<u>\$ 55,738,516</u>

Revenues over (under) Expenditures	<u>\$ 1,605,892</u>	<u>\$ 4,171,434</u>	<u>\$ 1,205,816</u>
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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>\$ 1,630,386</u>	<u>\$ 4,194,021</u>	<u>\$ 1,214,379</u>
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Fund Balances (deficit), At Beg. of Year	<u>\$ 8,022,673</u>	<u>\$ 3,444,066</u>	<u>\$ 2,236,377</u>
Net Residual Equity Transfers	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Fund Balances (deficit), At End of Period	<u><u>\$ 9,653,059</u></u>	<u><u>\$ 7,638,086</u></u>	<u><u>\$ 3,450,756</u></u>
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DAVENPORT COMMUNITY SCHOOL DISTRICT

Budgeted vs. Actual Revenue and Expenditures

November 30, 2007

<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	\$21,477,698	41.67%	\$21,477,698	100.00%	\$0
Tuition Received	\$2,750,000	\$1,145,925	41.67%	\$1,559,564	136.10%	\$413,639
Earnings on investments	\$1,000,000	\$416,700	41.67%	\$663,961	159.34%	\$247,261
Other Revenue	\$2,450,000	\$1,020,915	41.67%	\$703,721	68.93%	(\$317,195)
State Foundation Aid	\$68,328,011	\$28,472,282	41.67%	\$28,472,282	100.00%	(\$0)
Instructional Support State Aid	\$665,409	\$277,276	41.67%	\$277,276	100.00%	\$0
AEA	\$5,848,487	\$2,437,065	41.67%	\$2,437,064	100.00%	(\$1)
Other State Sources	\$7,281,465	\$3,034,186	41.67%	\$3,324,466	109.57%	\$290,279
Title I	\$3,700,000	\$1,702,000	46.00%	\$1,624,193	95.43%	(\$77,807)
Other Federal Sources	\$4,343,956	\$1,344,454	30.95%	\$1,523,310	113.30%	\$178,856
	<u>\$147,909,679</u>	<u>\$61,328,501</u>		<u>\$62,063,535</u>	<u>101.20%</u>	<u>\$735,034</u>
 <u>EXPENDITURES</u>						
Salaries & Benefits	\$84,866,396	\$35,363,827	41.67%	\$35,207,845	99.56%	(\$155,982)
Utilities	\$2,957,756	\$893,538	30.21%	\$712,027	79.69%	(\$181,511)
Tuition	\$2,877,500	\$1,438,750	50.00%	\$433,051	30.10%	(\$1,005,699)
Textbooks	\$807,000	\$807,000	100.00%	\$498,462	61.77%	(\$308,538)
Site Based	\$4,216,514	\$1,757,021	41.67%	\$1,497,248	85.22%	(\$259,774)
District wide	\$2,794,352	\$1,164,406	41.67%	\$1,380,254	118.54%	\$215,847
Transportation	\$2,884,000	\$1,081,500	37.50%	\$1,205,416	111.46%	\$123,916
AEA	\$5,848,487	\$2,437,065	41.67%	\$2,437,064	100.00%	(\$0)
Categorical	\$39,259,054	\$14,466,961	36.85%	\$17,086,276	118.11%	\$2,619,315
	<u>\$146,511,059</u>	<u>\$59,410,069</u>		<u>\$60,457,643</u>	<u>101.76%</u>	<u>\$1,047,573</u>
Revenues Over (Under) Expenditures	\$1,398,620	\$1,918,432		\$1,605,892		
Other Financing Sources (Uses)				<u>\$24,494</u>		
Revenues & Other Sources Over (Under) Expenditures & Other Uses				\$1,630,386		
Fund Balance (Deficit), Beg. Of Year				<u>\$8,022,673</u>		
Fund Balance (Deficit), End of Period				<u>\$9,653,059</u>		

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

	November 2007 Plan Year to Date (beginning 4/1/07)	November 2006 Plan Year to Date (beginning 4/1/06)
REVENUES		
Medical & Prescription	\$ 12,004,419.96	\$ 11,083,860.00
Dental	713,289	717,670
Vision	208,063	196,863
Cobra	891,216	847,676
Refunds of Prior Year Exp. & Refunds to Individuals	<u>(4,918)</u>	<u>(3,296)</u>
Total Revenues	13,812,072	12,842,773
EXPENSES		
Medical & Prescription Claims	\$ 12,515,265	\$ 10,491,982
Dental Claims	646,111	704,991
Vision Claims	<u>188,910</u>	<u>184,036</u>
Total Claims	13,350,286	11,381,009
Wellmark Administration	-	-
HCH - Claims and Network Administration	188,615	159,156
Encompass - Network Access	57,883	43,717
Hines & Assoc. - Precertification & Utilization Review	27,274	24,463
Drug Card - Prescription Administration	19,737	20,534
Section 125	(7,681)	(3,401)
Actuarial Services	-	-
Reinsurance Carrier Expenses:		
RMTS Assoc. - Reinsurance	15	225,534
M-D Underwriting	<u>191,772</u>	<u>-</u>
Total Administration/Other	477,615	470,003
Total Expenses	<u>13,827,901</u>	<u>11,851,012</u>
NET INCOME (LOSS)	(15,829)	991,761
BALANCE AT BEGINNING OF PLAN YEAR	<u>2,864,322</u>	<u>2,123,443</u>
BALANCE AT END OF PERIOD	<u><u>\$2,848,493</u></u>	<u><u>\$3,115,204</u></u>
IBNR Reserve	\$ 2,490,000	\$ 2,255,000
Unreserved	<u>\$ 358,493</u>	<u>\$ 860,204</u>
	<u><u>\$ 2,848,493</u></u>	<u><u>\$ 3,115,204</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 % YTD Budget</u>	<u>YTD Actual to Budget</u>
State Aid Allocation for Special Education	\$24,227,072	\$10,175,370	\$10,175,370	100.00%	\$0
Other Revenue Sources	\$2,402,651	\$1,009,113	\$1,009,113	100.00%	\$0
TOTAL	\$26,629,723	\$11,184,484	\$11,184,484	100.00%	\$0

* \$5333. per pupil

Expenditures

Salaries	\$12,715,672	\$5,340,582	\$5,296,854	99.18%	(\$43,729)
Benefits	\$3,586,472	\$1,506,318	\$1,506,318	100.00%	(\$0)
General Program Expenditures	\$6,282,274	\$2,638,555	\$ 2,638,555.08	100.00%	\$0
Special Education Support Programs	\$5,004,579	\$2,101,923	\$1,500,515	71.39%	(\$601,409)
SBRC Administration approval	\$178,901	\$75,138	\$75,138	100.00%	\$0
TOTAL	\$27,767,898.20	\$11,662,517.24	\$11,017,379.72	94.47%	(\$645,138)
Fund Balance (Deficit)	<u>(\$1,138,175)</u>				