

School District of Bayfield
Financial Report to the School Board
06-14-2010

The District's Operating Fund cash balance is \$2,739,958.

The general ledger is balanced through April.

The first draft of the 2010-11 budget is complete and spreadsheets are included in your packet. Staffing changes were announced June 4th and are included in this budget.

Two bids were received for district general insurance. The low bidder is our present carrier, EMC Insurance. T. E. Brennan Company negotiated an improved crime policy. The property and liability portions of the bid are 46% lower than last year. The workers compensation dividend estimate was increased from 30% to 40%. A copy of Brennan Company's recommendations is attached to this report.

CESA-12 surveyed area districts for their student meal prices. Our district is at or near the top in each price category except breakfast. We recommend no student price changes for next year. The adult meal prices will be evaluated after year end because we must charge enough to cover the cost of the meal.