

# Q3 FY 2018-19 NARRATIVE FINANCIAL ANALYSIS – FUND 11 GENERAL FUND (January 1, 2019 – March 31, 2019)

## **REVENUES**

## **Charter Fund Revenues**

- Q3 PPR was on target at \$2.89 million, or 25.4% of budget. Year-to-date (YTD), PPR was \$8.58 million, or 75.4% of budget.
- > BVSD mill levy revenues were also on target for Q3 at \$876K, or 25.3%. YTD, mill levies were \$2.6 million, or 75.3%.
- > SpEd categorical funding was above budget in Q3 at \$75K, or 26%; and ELPA funding was at budget at \$13K, or 24%. YTD, SpEd funding was \$218K, or 76%; and ELPA funding was \$41K, or 74% of budget.
- > TAG grant revenue came in at \$3.8K in Q3, or 28%. YTD, it was \$10.7K, or 78%.
- > CDE charter school capital construction revenue was came in at \$108K in Q3, or 26%. YTD, it was \$314K, or 76%.
- Total Q3 charter fund revenues were \$3,964,230, or 25.4%. YTD, total charter fund revenues were \$11,772,184, or 75.4%.

### **Local Revenues**

- Instructional fee revenues were lower than budget in Q3 at \$28K, or 8%. YTD, fee revenues were \$350K, or 103%.
- Miscellaneous local revenues were at budget in Q3 at \$205, or 4%. YTD, the total was \$42K, or 848%.
- Athletics & activities revenues were above budget in Q3 at \$143K, or 37%. YTD, A&A revenues were \$426K, or 109%.
- Investment earnings, rebates and refunds came in at \$43K, or 123% in Q3. YTD, revenues were \$110K, or 314%.
- BAASC revenues were above budget in Q3 at \$101K, or 36%. YTD, revenues were \$245K, or 87%.
- CPD revenues were above budget in Q3 at \$22K, or 59%. YTD, revenues were \$47K, or 128%.
- > Kindergarten enrichment revenues were above budget at \$72K, or 33%. YTD, revenues were \$199K, or 91%.
- Revolving grant revenues are not budgeted, but \$5K was received in Q3, and YTD, \$90K has been received.
- Total Q3 local revenues came in at \$421,067, or 25%, YTD, local revenues were \$1,525,620, or 90%.

#### **Total Revenues**

Total Fund 11 revenues in Q3 were on target at \$4,385,297, or 25.3% of total budgeted revenues. YTD, total revenues were \$13,297,804, or 76.8% of budget. Total revenues are slightly ahead of target at the end of Q3.

## **EXPENSES**

## **Instructional Expenses**

- > Teacher salaries came in at \$1.35M, or 24% of budget in Q3. YTD, instructional salaries were \$3.6M, or 65%.
- Teacher benefits were at budget in Q3 at \$424K, or 23%. YTD, benefits were \$1.2M, or 63%.
- Instructional support staff salaries were above budget in Q3 at \$48K, or 30%. YTD, they were \$114K, or 71%.
- Instructional support staff benefits were \$12K, or 25%. YTD, support staff benefits were \$30K, or 61%.
- > Instructional technology costs were higher than budget in Q3 at \$26K, or 32%. YTD, they were \$59K, or 74%.
- Instructional program costs were below budget in Q3 at \$104K, or 21%. YTD, they were \$333K, or 67%.
- > Total Q3 instructional expenses came in at \$1,963,493, or 24%. YTD, instructional expenses were \$5,300,149, or 65% of budget, as expected due to the teacher salary and benefit accrual, which will occur in Q4.

## **Administration, Counseling and Library Expenses**

- Admin, counseling and library salaries were at budget in Q3 at \$426K, or 25%. YTD, they were \$1.2M, or 72%.
- Admin, counseling and library benefits were below budget in Q3 at 123K, or 23%. YTD, they were \$357K, or 67%.

- Admin support staff salaries were above budget in Q3 at \$185K, or 26%. YTD, they were \$513K, or 73%.
- > Admin support staff benefits were at budget at \$66K in Q3, or 23%. YTD, they were \$188K, or 65%.
- Admin, counseling & library program expenses were under budget in Q3 at \$40K, or 16%. YTD, they were at \$116K, or 45%.
- Total Q3 admin, counseling and library expenses were lower than budget at \$839,952, or 24%. YTD, admin, counseling and library expenses were \$2,411,751, or 69% of budget.

## **Facility Expenses**

> Total Facilities expenses were higher than budget in Q3 at \$130K, or 28%. YTD, facilities expenses were slightly below budget at \$333,431, or 72% of budget.

## **Debt Service Expenses**

▶ Bond debt servicing costs were right on track in Q3 at \$358,294, or 25%. YTD, debt service expenses were at budget at \$1,078,215, or 75%, as expected.

#### **Local Expenses**

- Miscellaneous local expenses were above budget in Q3 at 14K, or 28%. YTD, they were at \$48K, or 95%.
- Athletics & activities (A&A) salaries were below budget in Q3 at \$25K, or 17%. YTD, they were \$90K, or 62%.
- A&A benefits were at \$5.2K in Q3, or 17%. YTD, they were \$19K, or 61%.
- ➤ A&A program expenses were above budget in Q3 at \$119K, or 37%. YTD, they were \$290K, or 90%.
- Total A&A net revenues were (-\$6,395) in Q3. YTD, A&A had positive net revenue of \$27K.
- BAASC salaries were slightly above budget in Q3 at \$23K, or 30%. YTD, they were \$56K, or 73%.
- ➤ BAASC benefits in Q3 were at \$9K, or 27%. YTD, they were \$21K, or 67%.
- BAASC program expenses were above budget in Q3 at \$45K, or 27%. YTD, expenses were \$114K, or 69%.
- > Total BAASC net revenues were \$25K in Q3; and \$54K YTD, already well above the total budget of \$9K for the year.
- > CPD salaries were below budget in Q3 at \$2.8K, or 14%. YTD, they were \$6K, or 31%.
- > CPD benefits were also below budget in Q3 at <\$1K, or 14%. YTD, they were \$1.3K, or 30%.
- CPD program expenses were above budget in Q3 at \$4K, or 34%. YTD, they were \$14K, or 119%.
- > Total CPD net revenues in Q3 were \$14K, and YTD, net revenue was \$26K, well above the budget of \$1.2K.
- Kindergarten enrichment salaries were above budget in Q3 at \$13K, or 35%. YTD, they were \$30K, or 81%.
- Kindergarten enrichment benefits were also above budget in Q3 at \$3K, or 33%. YTD, they were \$6K, or 79%.
- Kindergarten enrichment program expenses were below budget in Q3 at \$14K, or 22%. YTD, they were \$28K, or 46%.
- > Total kindergarten enrichment net revenues were \$42K in Q3. YTD, they were \$134K, above the budget of \$113K.
- Revolving grant expenses were \$32K in Q3, which were unbudgeted, and \$118K YTD.
- > Total Local Expenses came in below budget in Q3 at \$307,877, or 32% of budget. YTD, local expenses were above budget at \$841,575, or 87% of budget.

## **Capital Projects Expenses**

Total capital projects expenses were below budget at \$50K in Q3, or 9% of budget. YTD, they were \$278K, or 49%.

## **BVSD Purchased Services**

Total payments to BVSD for purchased services came in near budget at \$512,325, or 26% in Q3. YTD, they were also at budget at \$1,499,697, or 76%.

## **Total Expenses**

- > Total expenses in Q3 were \$4,161,849, or 24% of total budgeted expenditures. YTD, total expenses were lower than budget at \$11,743,274, or 69%. The lower than budget YTD expenses will be offset in Q4 when accrued salaries and benefits will be charged to Fund 11.
- > Total net revenues were \$223,448 in Q3, while YTD total net revenues were \$1,554,530.

## **RESERVES**

Total reserves at the end of Q3 were at \$5.6 million. However, this number is inflated by the large surplus reflected in Q1. This will be offset in Q4, but we expect to end the fiscal year with about \$4.3 million in reserves.

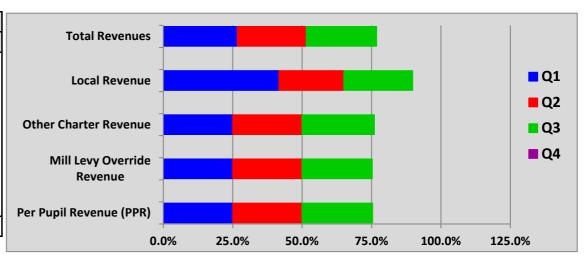
## PEAK TO PEAK CHARTER SCHOOL

Q3 2018-19 FINANCIAL REPORT - FUND 11	2017-18	% of	2017-18	% of	2017-18	2018-19	% of	2018-19	% of	2018-19	
January 1, 2019 - March 31, 2019	Q3	Budget	YTD	Budget	BUDGET	Q3	Budget	YTD	Budget	BUDGET	Comments
BEGINNING BALANCE	\$ -		\$ 3,951,371		\$ 3,951,371	\$5,395,666		\$ 4,064,584		\$ 4.064.584	Beginning fund balance as of July 1st
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REVENUES											
					1,413.8					1414.8	FTE student enrollment
Charter Fund Revenues											
State Per Pupil Revenue (PPR)	\$2,652,806		\$ 8,020,556		\$10,694,076			\$ 8,580,639			State per pupil revenue
BVSD 1991 Mill Levy Override	\$ 84,198	25.1%			\$ 335,412	\$ 84,540	25.2%	\$ 251,993	75.2%	\$ 334,905	1991 BVSD mill levy override revenue
BVSD 1998 Mill Levy Override	\$ 89,637	25.1%			\$ 356,928	\$ 90,462		\$ 267,769	75.5%	\$ 354,613	1998 BVSD mill levy override revenue
BVSD 2002 Mill Levy Override	\$ 151,093	25.1%			\$ 601,967	\$ 152,585	25.5%	\$ 451,855	75.5%	\$ 598,540	2002 BVSD mill levy override revenue
BVSD 2005 Mill Levy Override	\$ 86,590	25.1%		75.0%	\$ 344,951	\$ 86,946	25.2%	\$ 259,168	75.2%	\$ 344,444	2005 BVSD mill levy override revenue
BVSD 2010 Mill Levy Override	\$ 433,926		\$ 1,295,100		\$ 1,726,800	\$ 461,050	25.2%	\$ 1,376,597		\$ 1,831,094	2010 BVSD mill levy override revenue
Special Education Categorical Funding	\$ 74,321	26.8%			\$ 277,587	\$ 74,892	26.1%	\$ 218,187	76.1%	\$ 286,591	Special education categorical funding from state
English Language Proficiency Act Categorical Funding Talented and Gifted Grant	\$ 13,322	24.7%			\$ 53,908 \$ 13.695	\$ 13,153 \$ 3.815	23.6%	\$ 40,981	73.6% 77.7%	\$ 55,656	English language proficiency act categorical funding from state
	\$ 3,650	26.7% 26.5%			, ,,,,,	, ,,,,,	27.7%	\$ 10,691		\$ 13,752	Talented & gifted funding
Charter School Capital Construction Funding Other District/State Revenues	\$ 95,338	20.5%	\$ 275,106	70.0%	\$ 359,349	\$ 107,890	26.1%	\$ 314,306	76.1%	\$ 412,813	CDE charter school capital construction funding
Total Charter Fund Revenues	\$3,684,881	25.0%	\$11,079,141	75.0%	\$14,764,673	\$3,964,230	25.4%	\$11,772,184	75 40/	\$15,615,470	Other miscellaneous funding from state and/or BVSD
Total Charter Fund Revenues	\$3,004,001	23.0%	\$11,079,141	75.0%	\$14,704,073	\$3,904,230	23.4%	\$11,11Z,104	73.4%	\$10,010,470	
Local Revenues											
Instructional Fees	\$ 26,493	7.9%	\$ 322,191	95.8%	\$ 336,330	\$ 28,355	8.4%	\$ 349,624	103.4%	\$ 338,012	Fees from ES supplies, planners, lockers, WL, science, counseling, art, music
Miscellaneous Local Revenues	\$ 1,277	25.5%	\$ 4,129	82.6%	\$ 5,000	\$ 205	4.1%	\$ 42,414	848.3%	\$ 5,000	Local fees and fines, insurance refunds, rental income
Athletics & Activities Revenue	\$ 119,713	38.0%	\$ 351,778	111.6%	\$ 315,121	\$ 142,807	36.5%	\$ 425,862	108.9%	\$ 390,997	Athletics & activities revenues
Rebates, Refunds and Investment Income	\$ 31,301	156.5%	\$ 51,628	258.1%	\$ 20,000	\$ 43,044	123.0%	\$ 109,782	313.7%	\$ 35,000	Bond reserve annual refund, procard rebates, reserve interest earnings
Before and After School Care (BAASC) Revenue	\$ 89,381	40.6%	\$ 215,079	97.8%	\$ 220,000	\$ 101,131	35.9%	\$ 245,334	87.0%	\$ 282,000	BAASC program revenues
Center for Professional Development (CPD)	\$ 22,185	60.0%	\$ 37,591	101.6%	\$ 37,000	\$ 21,720	59.0%		127.9%	\$ 36,800	CPD program revenues
Kindergarten Enrichment Revenue	\$ 71,600	33.4%	, ,	88.4%	\$ 214,459	\$ 71,835	32.7%		90.5%	\$ 219,713	Enrichment program revenues
Revolving Grant Revenue (Fund 73)	\$ 31,853		\$ 82,724			\$ 4,840		\$ 89,553			Revolving grant revenues
Net Fundraised Monies from Friends of Peak to Peak	\$ 4,312	1.2%		16.7%			1.8%	\$ 17,053	4.4%		Fundraised monies transferred from Friends Fund 26 to Fund 11
Total Local Revenues	\$ 398,115	26.2%	\$ 1,316,848	86.6%	\$ 1,520,994	\$ 421,067	24.8%	\$ 1,525,620	89.8%	\$ 1,698,864	
Grand Total Revenues	\$4,082,996	25.1%	\$12,395,989	76.1%	\$16,285,667	\$4,385,297	25.3%	\$13,297,804	76.8%	\$17,314,334	
EXPENSES											
Instructional Expenses	<b>64 004 550</b>	04.40/	A 0 440 00=	05 407	A 5 057 400	A4 040 00 :	04.407		05 407	A F F00 000	
Instructional Teacher Salaries	\$1,281,556		\$ 3,440,937		\$ 5,257,438			\$ 3,612,858		\$ 5,526,908	1
Instructional Teacher Benefits	\$ 415,068		\$ 1,098,152		\$ 1,725,771			\$ 1,150,126		\$ 1,833,320	Employee benefits for classroom teachers and substitutes
Instructional Support Staff Salaries	\$ 36,588	24.7%			\$ 148,115		29.8%	\$ 114,486	70.9%	\$ 161,496	Instructional support staff salaries
Instructional Support Staff Benefits	\$ 11,508	25.1%			\$ 45,902		24.5%	\$ 30,471	60.6%	\$ 50,274	Instructional support staff employee benefits
Instructional Technology	\$ 18,476	28.6%			\$ 64,575		32.4%	\$ 58,789	74.2%	\$ 79,190	Local software and printer supply expenses
Instructional Program  Total Instructional Expanses	\$ 85,382 \$1,848,578	21.4%			\$ 399,322 <b>\$ 7,641,123</b>		20.9%	\$ 333,419	66.9%	\$ 498,355 \$ 8.149,543	Textbooks, library books, dep't materials, IT and copying expenses
Total Instructional Expenses	\$1,040,078	Z4.Z70	\$ 0,030,000	05.6%	φ 1,041,123	ψ1,903,493	24.170	φ 0,300,149	00.0%	φ 0,149,343	
Administrative, Library, Counseling Expenses											
Administrator, Media Specialist, Counselor Salaries	\$ 484,058	24.5%	\$ 1,431,704	72.4%	\$ 1,976,899			\$ 1,238,350	72.0%	\$ 1,719,088	Salaries for administrators, librarians, counselors
Administrator, Media Specialist, Counselor Benefits	\$ 140,261		\$ 406,361	65.1%	\$ 624,374	\$ 122,629	22.9%	\$ 356,905	66.6%	\$ 535,539	Employee benefits for administrators, librarians, counselors
Administrative Support Staff Salaries	\$ 80,972	27.7%				\$ 185,250	26.2%		72.5%		Admin support staff salaries
Administrative Support Staff Benefits	\$ 34,579			69.5%	\$ 133,516		22.7%		65.0%	\$ 289,126	Admin support staff employee benefits
Admin, Counseling and Library Program	\$ 42,950	16.6%		42.3%	\$ 258,148	\$ 40,154		\$ 115,785	44.9%		Staff dev't, testing, counseling, copiers, supplies, IT, OE, Legal, HR expenses
Total Administrative, Library, Counseling Expenses	\$ 782,820	23.8%	\$ 2,238,373	68.1%	\$ 3,284,763	\$ 839,952	23.9%	\$ 2,411,751	68.7%	\$ 3,508,670	
Facilities Expenses											

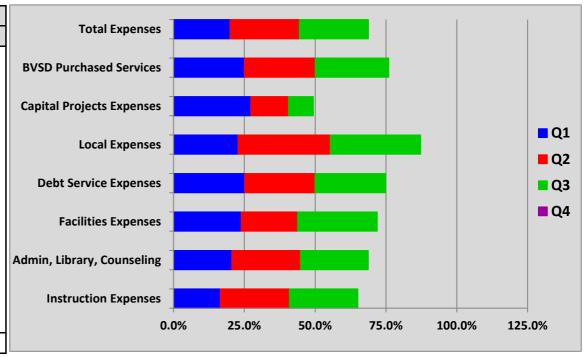
Q3 2018-19 FINANCIAL REPORT - FUND 11	2017-18	% of	2017-18	% of	2017-18	2018-19	% of	2018-19	% of	2018-19	
January 1, 2019 - March 31, 2019	Q3	Budget	YTD	Budget	BUDGET	Q3	Budget	YTD	Budget		Comments
Facilities Salaries	\$ 35,590	23.4%	\$ 104,970	69.0%	\$ 152,161	\$ 40,080	26.5%	\$ 109,393	72.3%	\$ 151,350	Facility and custodial staff salaries
Facilities Benefits	\$ 11,237	24.1%	\$ 32,977	70.7%	\$ 46,657	\$ 12,274	25.5%	\$ 34,030	70.8%	\$ 48,079	Facility and custodial staff employee benefits
Facilities Program	\$ (29,234)	-6.9%	\$ 237,997	56.3%	\$ 423,000	\$ 77,937	29.5%	\$ 190,009	71.9%	\$ 264,200	Custodial supplies, property & casualty and workers comp insurance premiums
Total Facilities Expenses	\$ 17,593	2.8%	\$ 375,944	60.5%	\$ 621,818	\$ 130,291	28.1%	\$ 333,431	71.9%	\$ 463,629	
Bond Debt Service											
Bond Debt Service  Bond Debt Service Payments	\$ 358,632	24 9%	\$ 1,078,134	7/1 9%	\$ 1,438,933	\$ 358,294	24 9%	\$ 1 078 215	74.8%	\$ 1.441.008	Payments made to Prairie View to make bond payments
Total Bond Debt Service Expenses	\$ 358,632		\$ 1,078,134		\$ 1,438,933	\$ 358,294	24.9%	\$ 1,078,215		\$ 1,441,008	ayments made to Frame view to make bond payments
Total Bolla Bost out 100 Expollodo	<b>V</b> 000,002	2 110 70	ψ 1,010,101	1 110 70	Ψ 1,100,000	<b>V</b> 000,201	211070	ψ 1,010,E10	1-11070	<b>V</b> 1,111,000	
Local Expenses											
Miscellaneous Local Expenses	\$ 14,114			86.3%	\$ 50,000	\$ 13,996	28.0%	\$ 47,604	95.2%		,
Athletics & Activities Salaries	\$ 26,031	19.8%			\$ 131,495	\$ 25,085	17.4%	\$ 89,612	62.1%		Athletic coaches and activity leaders salaries
Athletics & Activities Benefits	\$ 5,578	19.9%	, ., .		\$ 28,074	\$ 5,249	16.7%	\$ 19,112	60.6%		, , ,
Athletics & Activities Program Expenses	\$ 71,512	26.1%		95.2%	\$ 274,150	\$ 118,869	36.8%	\$ 290,009	89.7%		Athletics ransportation, referees, supplies, A&A equipment
BAASC Salaries	\$ 23,484	35.7%			\$ 65,792		29.9%	\$ 55,676			
BAASC Benefits	\$ 8,489	30.0%			\$ 28,289	\$ 8,581	27.3%	\$ 21,174	67.4%		BAASC staff employee benefits
BAASC Program Expenses	\$ 39,612	36.0%	, ,	89.9%	\$ 110,000	\$ 44,916	27.1%				BAASC transportation, program costs, supplies, staff benefit lost revenue
Center for Professional Dev't Stipends	\$ 1,693	8.6%	\$ 7,049	36.0%	\$ 19,600	\$ 2,778	14.2%	\$ 6,035	30.8%	\$ 19,600	CPD employee, mentor and consultant salaries and stipends
Center for Professional Dev't Benefits	\$ 374	8.9%	\$ 1,421	34.0%	\$ 4,185	\$ 598	14.0%	\$ 1,297	30.3%	\$ 4,283	CPD employee, mentor and consultant benefits
Center for Professional Dev't Program Expenses	\$ 5,168	44.0%	\$ 8,982	76.4%	\$ 11,750	\$ 3,982	33.9%	\$ 14,016	119.3%	\$ 11,750	CPD marketing expenses, office and job fair supplies
Kindergarten Enrichment Salaries	\$ 15,753	45.8%	\$ 26,148	76.0%	\$ 34,409	\$ 12,776	34.9%	\$ 29,710	81.2%	\$ 36,604	Enrichment staff salaries
Kindergarten Enrichment Benefits	\$ 3,375	45.9%	\$ 5,638	76.7%	\$ 7,346	\$ 2,675	33.4%	\$ 6,332	79.2%	\$ 7,998	Enrichment staff employee benefits
Kindergarten Enrichment Program Expenses	\$ 20,135	34.2%	\$ 51,455	87.4%	\$ 58,900	\$ 13,971	22.4%	\$ 28,462	45.6%	\$ 62,369	Enrichment transportation, program costs and supplies
Revolving Grant Expenses (Fund 73)	\$ 56,653		\$ 111,820			\$ 31,662		\$ 118,288			Revolving grant expenses
Total Local Expenses	\$ 291,971	35.4%	\$ 800,148	97.1%	\$ 823,990	\$ 307,877	31.9%	\$ 841,575	87.2%	\$ 964,981	
Capital Projects Expenses											
Replacement Reserve Expenses			\$ 51,945	34.3%	\$ 151,500			\$ 4,486	2.1%	\$ 211,650	Capital improvement expenses
Capital Projects Expenses	\$ 11,258	1.3%	\$ 787,581		\$ 837,900	\$ 49,617	14.1%		77.7%		Capital improvement expenses
Total Capital Projects Expenses	\$ 11,258	1.1%	\$ 839,526	84.9%	\$ 989,400		8.8%	\$ 278,456	49.3%		Capital Improvement expenses
Total Capital Frojects Expenses	φ 11,230	1.170	φ 039,320	04.570	φ 303,400	\$ 43,011	0.076	φ 210,430	43.370	\$ 304,231	-
Total BVSD Purchased Services	\$ 461.553	24.2%	\$ 1,432,869	75.0%	\$ 1,910,493	\$ 512.325	25.9%	\$ 1,499,697	75.9%	\$ 1.974.750	Services purchased from BVSD: SpEd, ELL, Legal, Business, IT, HR, TAG
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Grand Total Expenses	\$3,772,405	22.6%	\$11,795,660	70.6%	\$16,710,520	\$4,161,849	24.4%	\$11,743,274	68.8%	\$17,066,838	
TOTAL REVENUES LESS TOTAL EXPENSES	\$ 310,591		\$ 600,329		\$ (424,853)	\$ 223,448		\$ 1,554,530		\$ 247,496	Total net revenues
					, , , ,						
Transfers Out										1.	
Transfer Out to Food Services Fund 21					\$ 23,733						Monies transferred from Fund 11 to Fund 21 to supplement food services
Transfer Out to Replacement Reserves			\$ 150,000	100.0%	\$ 150,000					\$ 150,000	Monies allocated to replacement reserves
INCREASE (DECREASE) IN FUND BALANCE	\$ 310,591		\$ 450,329		\$ (598,586)	\$ 223,448		\$ 1,554,530		\$ 220,791	Net revenues less transfers out
ENDING DALANGE	A 040 F04		A 4 404 700		A 0.050.705	AF 040 440		A F 040 / 10			
ENDING BALANCE	\$ 310,591		\$ 4,401,700		\$ 3,352,785	\$5,619,113		\$ 5,619,113		\$ 4,285,375	Peak to Peak Fund 11 ending fund balance

## PEAK TO PEAK CHARTER SCHOOL

REVENUES - 9	% Actual	vs. Budg	jet	
Revenue Source	Q1	Q2	Q3	Q4
Per Pupil Revenue (PPR)	25.0%	25.0%	25.4%	0.0%
Mill Levy Override Revenue	25.0%	25.0%	25.3%	0.0%
Other Charter Revenue	25.0%	25.0%	26.0%	0.0%
Local Revenue	41.7%	23.3%	24.8%	0.0%
Total Revenues	26.6%	24.8%	25.3%	0.0%



EXPENSES - %	6 Actual	vs. Budg	et	
Expense Category	Q1	Q2	Q3	Q4
Instruction Expenses	16.5%	24.5%	24.1%	0.0%
Admin, Library, Counseling	20.5%	24.3%	23.9%	0.0%
Facilities Expenses	23.9%	19.9%	28.1%	0.0%
Debt Service Expenses	25.1%	24.9%	24.9%	0.0%
Local Expenses	22.7%	32.6%	31.9%	0.0%
Capital Projects Expenses	27.3%	13.2%	8.8%	0.0%
BVSD Purchased Services	25.0%	25.0%	25.9%	0.0%
Total Expenses	19.9%	24.5%	24.4%	0.0%



## PEAK TO PEAK CHARTER SCHOOL

ATHLETICS & ACTIVITIES								
Total Revenues								
Salaries								
Benefits								
Program Expenses								
Total Expenditures								
Surplus/(Deficit)								

	2018-19													
Q1		Q2	Q3	Q4	YTD AC	TUAL	BUDGET							
\$	185,995	\$ 97,059	\$142,807	\$ -	\$ 4	25,862	\$ 390,997							
\$	28,389	\$ 36,137	\$ 25,085	\$ -	\$	89,612	\$ 144,241							
\$	6,146	\$ 7,718	\$ 5,249	\$ -	\$	19,112	\$ 31,517							
\$	55,664	\$115,476	\$118,869	\$ -	\$ 2	90,009	\$ 323,200							
\$	90,199	\$159,331	\$149,203	\$ -	\$ 3	98,732	\$ 498,958							
\$	95,797	\$ (62,272)	\$ (6,395)	\$ -	\$	27,130	\$(107,961)							

	2017-18													
Q1 Q2		Q3	Q4	YTD ACTUAL	BUDGET									
\$144,180	\$ 87,885	\$119,713	\$ 35,695	\$ 387,473	\$ 315,121									
\$ 30,238	\$ 35,388	\$ 26,031	\$ 40,260	\$ 131,917	\$ 131,495									
\$ 6,361	\$ 7,190	\$ 5,578	\$ 8,571	\$ 27,700	\$ 28,074									
\$ 64,259	\$125,305	\$ 71,512	\$ 104,502	\$ 365,578	\$ 274,150									
\$100,858	\$167,883	\$103,121	\$ 153,333	\$ 525,195	\$ 433,719									
\$ 43,322	\$ (79,998)	\$ 16,592	\$(117,638)	\$ (137,722)	\$(118,598)									

BAASC PROGRAM
Total Revenues
Salaries
Benefits
Program Expenses
Total Expenditures
Surplus/(Deficit)

2018-19													
	Q1	1 Q2			Q3 Q4		Y	D ACTUAL	В	UDGET			
\$	43,115	\$	101,089	\$	101,131	\$ -	\$	245,334	\$	282,000			
\$	12,131	\$	20,805	\$	22,741	\$ -	\$	55,676	\$	76,020			
\$	4,431	\$	8,163	\$	8,581	\$ -	\$	21,174	\$	31,399			
\$	24,110	\$	45,223	\$	44,916	\$ -	\$	114,249	\$	166,000			
\$	40,671	\$	74,190	\$	76,238	\$ -	\$	191,098	\$	273,419			
\$	2,443	\$	26,899	\$	24,893	\$ -	\$	54,236	\$	8,581			

2017-18														
Q1 Q2				Q3		Q4	YT	D ACTUAL	BUDGET					
\$ 37,835	\$	87,863	\$	89,381	\$	55,154	\$	270,233	\$ 220,000					
\$ 12,564	\$	18,158	\$	23,484	\$	21,508	\$	75,714	\$ 65,792					
\$ 3,796	\$	7,255	\$	8,489	\$	8,081	\$	27,621	\$ 28,289					
\$ 20,484	\$	38,769	\$	39,612	\$	23,705	\$	122,570	\$ 110,000					
\$ 36,844	\$	64,182	\$	71,585	\$	53,294	\$	225,905	\$ 204,081					
\$ 991	\$	23,681	\$	17,796	\$	1,860	\$	44,328	\$ 15,919					

CENTER FOR									
PROFESSIONAL DEV'T									
Total Revenues									
Salaries									
Benefits									
Program Expenses									
Total Expenditures									
Surplus/(Deficit)									

2018-19														
Q1 Q2			Q3 Q4		YTD ACTUAL		BUDGET							
\$ 4,395	\$	20,945	\$	21,720	\$ -	\$	47,060	\$	36,800					
\$ 500	\$	2,757	\$	2,778	\$ -	\$	6,035	\$	19,600					
\$ 108	\$	590	\$	598	\$ -	\$	1,297	\$	4,283					
\$ 1,930	\$	8,104	\$	3,982	\$ -	\$	14,016	\$	11,750					
\$ 2,539	\$	11,452	\$	7,358	\$ -	\$	21,348	\$	35,633					
\$ 1,856	\$	9,493	\$	14,362	\$ -	\$	25,712	\$	1,167					

2017-18												
Q1 Q2		Q3		Q4		YTD ACTUAL		BUDGET				
\$ 6,400	\$	9,006	\$	22,185	\$	150	\$	37,741	\$	37,000		
\$ 496	\$	4,860	\$	1,693	\$	5,176	\$	12,225	\$	19,600		
\$ 48	\$	999	\$	374	\$	1,109	\$	2,530	\$	4,185		
\$ 2,418	\$	1,396	\$	5,168	\$	3,922	\$	12,904	\$	11,750		
\$ 2,962	\$	7,255	\$	7,235	\$	10,207	\$	27,659	\$	35,535		
\$ 3,438	\$	1,751	\$	14,950	\$	(10,057)	\$	10,082	\$	1,465		

KINDERGARTEN							
ENRICHMENT							
Total Revenues							
Salaries							
Benefits							
Program Expenses							
Total Expenditures							
Surplus/(Deficit)							

2018-19											
Q1 Q2			Q3 Q4		YTD ACTUAL		BUDGET				
\$ 58,655	\$	68,448	\$	71,835	\$ -	\$	198,937	\$ 219,713			
\$ 4,742	\$	12,192	\$	12,776	\$ -	\$	29,710	\$ 36,604			
\$ 1,024	\$	2,633	\$	2,675	\$ -	\$	6,332	\$ 7,998			
\$ 3,258	\$	11,234	\$	13,971	\$ -	\$	28,462	\$ 62,369			
\$ 9,024	\$	26,059	\$	29,421	\$ -	\$	64,504	\$ 106,971			
\$ 49,630	\$	42,389	\$	42,414	\$ -	\$	134,433	\$ 112,742			

2017-18												
Q1 Q2		Q3		Q4		YTD ACTUAL		BUDGET				
\$ 46,043	\$	71,885	\$	71,600	\$	29,175	\$	218,703	\$ 214,459			
\$ 3,528	\$	6,867	\$	15,753	\$	8,523	\$	34,671	\$ 34,409			
\$ 814	\$	1,449	\$	3,375	\$	1,841	\$	7,479	\$ 7,346			
\$ 6,955	\$	24,365	\$	20,135	\$	13,545	\$	65,000	\$ 58,900			
\$ 11,297	\$	32,681	\$	39,263	\$	23,909	\$	107,150	\$ 100,655			
\$ 34,746	\$	39,204	\$	32,337	\$	5,266	\$	111,553	\$ 113,804			

ATHLETICS & ACTIVITIES									
Total Revenues									
Salaries									
Benefits									
Program Expenses									
Total Expenditures									
Surplus/(Deficit)									

2018-19											
Q1	Q2	Q3	Q4	ACTUAL	BUDGET						
\$ 185,995	\$ 97,059	\$142,807	\$ -	\$425,862	\$ 390,997						
\$ 28,389	\$ 36,137	\$ 25,085	\$ -	\$ 89,612	\$ 144,241						
\$ 6,146	\$ 7,718	\$ 5,249	\$ -	\$ 19,112	\$ 31,517						
\$ 55,664	\$115,476	\$118,869	\$ -	\$290,009	\$ 323,200						
\$ 90,199	\$159,331	\$149,203	\$ -	\$398,732	\$ 498,958						
\$ 95,797	\$ (62,272)	\$ (6,395)	\$ -	\$ 27,130	\$(107,961)						

Surplus/(Deficit)	<b>_</b>			
Total Expenditures				
Total Revenues				
-\$150,000	\$0	\$150,000	\$300,000	\$450,000

BAASC PROGRAM
Total Revenues
Salaries
Benefits
Program Expenses
Total Expenditures
Surplus/(Deficit)

2018-19											
Q1 Q2		Q3	Q4	ACTUAL	BUDGET						
\$ 43,115	\$101,089	\$101,131	\$ -	\$245,334	\$ 282,000						
\$ 12,131	\$ 20,805	\$ 22,741	\$ -	\$ 55,676	\$ 76,020						
\$ 4,431	\$ 8,163	\$ 8,581	\$ -	\$ 21,174	\$ 31,399						
\$ 24,110	\$ 45,223	\$ 44,916	\$ -	\$114,249	\$ 166,000						
\$ 40,671	\$ 74,190	\$ 76,238	\$ -	\$191,098	\$ 273,419						
\$ 2,443	\$ 26,899	\$ 24,893	\$ -	\$ 54,236	\$ 8,581						

Surplus/(Deficit)				
otal Expenditures				
Total Revenues				
-\$50,000	\$25,000	\$100,000	\$175,000	\$250,000

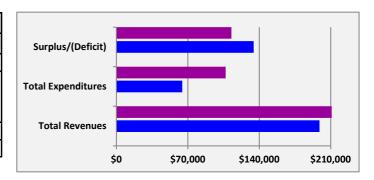
CENTER for PROFESSIONAL DEV'T
Total Revenues
Salaries
Benefits
Program Expenses
Total Expenditures
Surplus/(Deficit)

	2018-19												
Q1		Q2		Q3		Q4		ACTUAL		BUDGET			
\$	4,395	\$	20,945	\$	21,720	\$	•	\$	47,060	\$	36,800		
\$	500	\$	2,757	\$	2,778	\$	-	\$	6,035	\$	19,600		
\$	108	\$	590	\$	598	\$	-	\$	1,297	\$	4,283		
\$	1,930	\$	8,104	\$	3,982	\$	-	\$	14,016	\$	11,750		
\$	2,539	\$	11,452	\$	7,358	\$	-	\$	21,348	\$	35,633		
\$	1,856	\$	9,493	\$	14,362	\$	-	\$	25,712	\$	1,167		

Surplus/(Deficit)					
Total Expenditures					
Total Revenues					
	\$0	\$20,000	\$40,000	\$60,000	\$80,000

KINDERGARTEN ENRICHMENT								
Total Revenues								
Salaries								
Benefits								
Program Expenses								
Total Expenditures								
Surplus/(Deficit)								

2018-19												
	Q1	Q2			Q3	Q4		ACTUAL	BUDGET			
\$	58,655	\$	68,448	\$	71,835	\$	•	\$198,937	\$ 219,713			
\$	4,742	\$	12,192	\$	12,776	\$	-	\$ 29,710	\$ 36,604			
\$	1,024	\$	2,633	\$	2,675	\$	-	\$ 6,332	\$ 7,998			
\$	3,258	\$	11,234	\$	13,971	\$	-	\$ 28,462	\$ 62,369			
\$	9,024	\$	26,059	\$	29,421	\$	-	\$ 64,504	\$ 106,971			
\$	49,630	\$	42,389	\$	42,414	\$	•	\$134,433	\$ 112,742			





## Q3 FY 2018-19 NARRATIVE FINANCIAL ANALYSIS FUND 21 – FOOD SERVICES PROGRAM

(January 1, 2019 - March 31, 2019)

## **REVENUES**

## **Food Services Program Revenues**

- Food sales in Q3 were above budget at \$129,749, or 29%. Year-to-date (YTD), food sales were \$364,349, or 82% of budget.
- NSLP reimbursement revenues were higher than budget in Q3 at \$24,618, or 26%. YTD, reimbursements were \$64,181, or 69% of budget.
- > Overall, Q3 revenues came in at \$154,368, or 29%. YTD, total revenues were \$428,530, or 80%.

## **EXPENSES**

## **Food Services Program Expenses**

- > Food service supplies were higher than budget in Q3 at \$5,195, or 30%. YTD, they were \$14,507, or 83%.
- > Food costs were slightly over budget in Q3 at \$81,921, or 27%. YTD, they were \$230,069, or 76%.
- > Food service salaries were slightly higher than budget in Q3 at \$46,701, or 26%. YTD, they were \$118,158, or 67%.
- > Food service benefits were near budget in Q3 at \$17,532, or 26%. YTD, they were \$45,824, or 67%.
- Total program costs were higher than budget in Q3 at \$151,349, or 27% of budget. YTD, total program expenses were \$408,558, or 72%.

## **FUND BALANCES**

## **Fund 21 Fund Balance**

➤ The 2018-19 beginning fund balance for the Food Services Fund 21 was \$25,199. At the end of Q3, the Fund 21 fund balance was \$45,171. This is excellent performance with \$3K net revenue generated in Q3, and \$20K YTD, which compares to a budgeted loss of \$26K at the end of the year. If needed, a transfer may be made from Fund 11 to maintain the beginning fund balance in Fund 21 at the end of the fiscal year.

Q3 2018-19 FINANCIAL REPORT - FUND 21 January 1, 2019 - March 31, 2019	2017-18 Q3	% of Budget	2017-18 YTD	% of Budget	2017-18 BUDGET	2018-19 Q3	% of Budget	2018-19 YTD	% of Budget	2018-19 BUDGET	Comments
BEGINNING FUND BALANCE	\$ 20,238		\$ 25,199		\$ 25,199	\$ 42,152		\$ 25,199		\$ 25,199	
REVENUES											
Food Sales	\$135,596	31.9%	\$360,617	84.9%	\$425,000	\$129,749	29.2%	\$364,349	81.9%	\$445,000	Food purchased by students and staff
National School Lunch Program Reimbuirsements				69.6%	\$ 89,250	\$ 24,618	26.3%	\$ 64,181	68.7%	\$ 93,450	Reimbursements for FRL and NSLP
Grand Total Revenues	\$160,548	31.2%	\$422,717	82.2%	\$514,250	\$154,368	28.7%	\$428,530	79.6%	\$538,450	
EXPENSES											
Supplies	\$ 5,605				\$ 9,500		29.7%	\$ 14,507	82.9%	\$ 17,500	Paper products, silverware, and other supply expenses
Food Costs	\$ 90,086	30.1%	\$244,312	81.6%	\$299,550	\$ 81,921	27.1%	\$230,069	76.0%	\$302,545	Food purchases
Salaries	\$ 47,712	28.9%	\$119,299	72.2%	\$165,292	\$ 46,701	26.4%	\$118,158	66.9%	\$176,727	Food services employee salaries
Benefits	\$ 16,985				\$ 63,641						Food services employee benefits expenses
Grand Total Expenses	\$160,388	29.8%	\$427,518	79.5%	\$537,983	\$151,349	26.8%	\$408,558	72.3%	\$565,155	
Transfers Transfer In from Peak to Peak Fund 11	_		_		\$ 23,733	_		_		\$ 26,705	Monies transferred from Fund 11 to Fund 21
INCREASE (DECREASE) IN FUND BALANCE	\$ 160		\$ (4,801)		\$ -	\$ 3,019		\$ 19,972		\$ -	
ENDING FUND BALANCE	\$ 20,398		\$ 20,398		\$ 25,199	\$ 45,171		\$ 45,171		\$ 25,199	Food Services ending fund balance



## Q3 FY 2018-19 NARRATIVE FINANCIAL ANALYSIS FUND 65 – OPERATIONS & TECHNOLOGY

(January 1, 2019 - March 31, 2019)

## **REVENUES**

## **Fund 65 Operations and Technology Program Revenues**

2016 BVSD mill levy override revenues in Q3 were \$451,949, or 53% of budget. Year-to-date (YTD), revenues were \$874,253, or 103% of budget.

## **EXPENSES**

## Facilities Program Expenses (Program 2600)

- ➤ Contracted custodial service expenses came in under budget in Q3 at \$58,074, or 23% of budget. YTD, contracted services were at \$185,318, or 73% of budget.
- Water/sewage expenses were lower than budget in Q3 at \$5,504, or 10%. YTD, water/sewage expenses were \$58,574, or 103% of budget.
- ➤ Disposal services expenses were at budget in Q3 at \$1,907, or 25%. YTD, disposal services were \$5,693, or 76% of budget.
- Lawn & grounds maintenance expenses were lower than budget in Q3 at \$9,043, or 19%. YTD, lawn & grounds expenses were \$36,573, or 75% of budget.
- > Maintenance and repairs costs came in higher than budget at \$36,370, or 33%. YTD, they were \$93,970, or 86% of budget.
- > Telephone expenses came in under budget at \$3,492 in Q3, or 17%. YTD, they were \$9,475, or 45%
- Natural gas costs came in higher than budget at \$15,440, or 37%. YTD, they were \$29,128, or 69% of budget.
- Electricity costs came in near budget at \$45,304, or 26% in Q3. YTD, expenses were \$127,563, or 74%.
- There were no non-capitalized equipment costs in Q3, but YTD, the costs were \$22,480, or 41% of budget.

## **Indoor Building Improvements Expenses (Program 4600)**

There were no major renovation expenses in Q3, but YTD, major renovation expenses were \$74,125, or 100% of budget. No additional expenses are expected this year.

## **Total Expenses (All Programs in Fund 65)**

Total expenses in Fund 65 at the end of Q3 were \$175,134, or 21% of budget. YTD, total expenses were \$642,900, or 76% of budget.

## **FUND BALANCE**

## **Fund 65 Fund Balance**

> The 2018-19 beginning fund balance for the Operations & Maintenance Fund 65 was \$29,274. At the end of Q3, the fund balance was \$260,627. An ending fund balance of \$32K is budgeted for 2018-19.

Q3 2018-19 FINANCIAL REPORT - FUND 65	2017-18	% of	2017-18	% of	2017-18	2018-19	% of	2018-19	% of	2018-19	
January 1, 2019 - March 31, 2019	-	Budget	YTD	Budget		Q3	Budget	YTD	Budget	BUDGET	Comments
BEGINNING FUND BALANCE	\$122,885		\$ 237,026		\$ 237,026	\$ (16,188)		\$ 29,274		\$ 29,274	
REVENUES											
2016 BVSD Mill Levy Override Revenue	\$274,528	32.7%	\$ 628,822	75.0%	\$ 838,425	\$451,949	53.4%	\$874,253	103.2%	\$847,018	2016 BVSD operations & maintenance MLO revenues
Grand Total Revenues	\$274,528	32.7%	\$ 628,822	75.0%	\$ 838,425	\$451,949	53.4%	\$874,253	103.2%		
EXPENSES											
Facilities Program (Program 2600)											
Contracted Facilities Professional Services	\$ 59.405	24.6%	\$ 186,484	77.1%	\$ 241,724	\$ 58,074	22.8%	\$185,318	72.8%	\$254,558	Contracted custodial services, inspections, monitoring
Water/Sewage	\$ 48,099		\$ 51,326	91.7%	\$ 56,000	\$ 5,504	9.7%	\$ 58,574	102.8%		Water and sewage services provided by city
Disposal Services	\$ 5,298	70.6%		78.4%	\$ 7,500	\$ 1,907	25.4%	\$ 5,693	75.9%		Gease trap services
Snow Removal											Snow removal services
Lawn & Grounds Maintenance	\$ 33,603	70.0%	\$ 33,843	70.5%	\$ 48,000	\$ 9,043	18.5%	\$ 36,573	74.6%	\$ 49,000	Mowing, fertilizing, irrigation service, tree service
Maintenance and Repairs	\$ 95,846	89.3%	\$ 137,672	128.3%	\$ 107,300	\$ 36,370	33.2%	\$ 93,970	85.9%		Electrical, HVAC, plumbing repairs & maintenance
Equipment Rental					\$ 2,000					\$ 2,000	Short-term rental of equipment
Telephone	\$ (1,267)					\$ 3,492	16.6%	\$ 9,475	45.1%	\$ 21,000	Mobile and land line telephone service
Custodial Supplies											Paper products and cleaning supplies
Natural Gas	\$ 15,794	38.5%	\$ 24,632	60.1%	\$ 41,000	\$ 15,440	36.8%	\$ 29,128	69.4%	\$ 42,000	Natural gas expenses
Electricity						\$ 45,304	26.3%	\$127,563	74.2%	\$172,000	Electric service expenses for solar and local utility
Major Renovations											Non-capitalized project expenses
Non-Capitalized Equipment			\$ 13,249	41.3%	\$ 32,115			\$ 22,480	40.5%	\$ 55,500	Non-capitalized equipment expenses
Custodial & Maintenance Salaries											Custodial and maintenenace employee salaries
Custodial & Maintenance Benefits											Custodial and maintenenace employee benefits
Replacement Reserve Expenses											Replacement and renovations expenses on schedule
Outdoor Site Improvements (Program 4200)											
Major Renovations			\$ 256,411	71.2%	\$ 360,073						Outdoor major renovations
Capitalized Equipment											Outdoor capitalized equipment
Indoor Building Improvements (Program 4600)											
Major Renovations	\$ 72,072	52.4%	\$ 72,072	52.4%	\$ 137,422			\$ 74,125	100.0%	\$ 74,125	Indoor major renovations
Capitalized Equipment			\$ 15,714		\$ 15,714						Indoor capitalized equipment
Grand Total Expenses	\$328,850	31.4%	\$ 797,286	76.0%	\$1,048,848	\$175,134	20.7%	\$642,900	76.2%	\$844,129	
INCDEASE (DECDEASE) IN FUND DAI ANOT	¢ (EA 222)		¢(460 464)		¢ (240 422)	¢276.045		¢224.252		¢ 2.000	
INCREASE (DECREASE) IN FUND BALANCE	\$ (54,322)		\$(168,464)		\$ (210,423)	\$2/0,815		\$231,353		\$ 2,889	
ENDING FUND BALANCE	\$ 68,563		\$ 68,563		\$ 26,603	\$260,627		\$260,627		\$ 32,163	Ending operations & maintenance fund balance