



Q3 FY 2020-21 NARRATIVE FINANCIAL ANALYSIS
FUND 11 – CHARTER GENERAL FUND
(January 1, 2021 – March 31, 2021)

REVENUES

Charter Fund Revenues

- Q3 PPR was on target at \$2.9 million, or 25% of budget. Year-to-date (YTD), PPR was \$8.6 million, or 75% of budget.
- BVSD mill levy revenues were also on target for Q3 at \$1.1 million, or 29%. YTD, mill levies were \$3 million, or 75%.
- SpEd categorical funding was above budget in Q3 at \$102K, or 28%. YTD, SpEd funding was \$275K, or 75%
- ELPA funding was at budget in Q3 at \$15K, or 26%. YTD, ELPA funding was \$43K, or 75% of budget.
- TAG grant revenue came in at \$4K in Q3, or 25%. YTD, it was \$11K, or 75%.
- CDE charter school capital construction revenue came in at \$110K in Q3, or 27%. YTD, it was \$328K, or 81%.
- Other district/state revenue came in at \$118K in Q3, or 16%; YTD, it was \$747K, or 102%.
- Total Q3 charter fund revenues were \$4.3M, or 26%. YTD, total charter fund revenues were \$13M, or 76%.

Local Program Revenues

- Instructional fee revenues were lower than budget in Q3 at \$23K, or 12%. YTD, fee revenues were \$210K, or 110%.
- There were no miscellaneous local revenues in Q3. YTD, the total was \$420, or 8%.
- Athletics & activities revenues were below budget in Q3 at \$56K, or 12%. YTD, A&A revenues were \$141K, or 31%.
- Investment earnings, rebates and refunds came in at \$1K, or 2% in Q3. YTD, revenues were \$37K, or 53%.
- BAASC revenues were above budget in Q3 at \$110K, or 41%. YTD, revenues were \$198K, or 74%.
- CPD revenues were above budget in Q3 at \$14K, or 54%. YTD, revenues were \$25K, or 98%.
- Revolving grant revenues are not budgeted, but \$17K was received in Q3; and YTD, \$21K has been received.
- Total Q3 local revenues came in under budget at \$221K, or 16%. YTD, local revenues were \$635K, or 47%.

Total Revenues

- Total Fund 11 revenues in Q3 were on target at \$4.6M, or 25% of total budgeted revenues. YTD, total revenues were \$13.6M, or 74% of budget.

EXPENSES

Instructional Expenses

- Teacher salaries came in at \$1.5M, or 24% of budget in Q3. YTD, teacher salaries were \$4M, or 65% of budget.
- Teacher benefits were near budget in Q3 at \$503K, or 24%. YTD, benefits were \$1.3M, or 63%.
- Counselor salaries were at budget in Q3 at \$129K, or 25%. YTD, counselor salaries were \$367K, or 70%.
- Counselor benefits were under budget in Q3 at \$40K, or 23%. YTD, they were \$110K, or 63%.
- Instructional support staff salaries were above budget in Q3 at \$141K, or 29%. YTD, they were \$341K, or 70%.
- Instructional support staff benefits were \$46K, or 24%. YTD, support staff benefits were \$116K, or 61%.
- Instructional program costs were below budget in Q3 at \$114K, or 10%. YTD, they were \$349K, or 31%.
- Total Q3 instructional expenses came in at \$2.5M, or 23%. YTD, instructional expenses were \$6.6M, or 61% of budget, under budget as expected due to the teacher salary and benefit accrual which will occur in Q4.

Administrative Expenses

- Administrator salaries were at budget in Q3 at \$324K, or 24%. YTD, they were \$1 million, or 74% of budget.
- Administrator benefits were below budget in Q3 at 95K, or 23%. YTD, they were \$293K, or 71%.
- Admin support staff salaries were at budget in Q3 at \$123K, or 27%. YTD, they were \$346K, or 75%.

- Admin support staff benefits were at budget at \$47K in Q3, or 25%. YTD, they were \$133K, or 72%.
- Admin program expenses were under budget in Q3 at \$27K, or 20%. YTD, they were at \$84K, or 62%.
- Total Q3 administrative expenses were near budget at \$616K, or 24%. YTD, administrative expenses were \$1.9M, or 73% of budget.

Facility Expenses

- Total Facilities expenses were below budget in Q3 at \$27K, or 22%. YTD, facilities expenses were higher budget at \$101K, or 82% of budget, due to pre-payment of insurance premiums.

Debt Service Expenses

- Bond debt servicing costs were right on track in Q3 at \$359K, or 25%. YTD, debt service expenses were at budget at \$1.1M, or 75% of budget, as expected.

Local Program Expenses

- Miscellaneous local expenses were lower than budget in Q3 at 3K, or 6%. YTD, they were at \$15K, or 24%.
- Athletics & activities (A&A) salaries were below budget in Q3 at \$28K, or 19%. YTD, they were \$66K, or 44%.
- A&A benefits were at \$6K in Q3, or 19%. YTD, they were \$15K, or 44%.
- A&A program expenses were below budget in Q3 at \$17K, or 5%. YTD, they were \$62K, or 19%.
- Total A&A net revenues were \$4K in Q3. YTD, A&A had negative net revenue of (\$733).
- BAASC salaries were near budget in Q3 at \$37K, or 26%. YTD, they were \$94K, or 67% of budget.
- BAASC benefits in Q3 were at \$14K, or 22%. YTD, they were \$37K, or 58%.
- BAASC program expenses were below budget in Q3 at \$12K, or 10%. YTD, expenses were \$37K, or 29%.
- Total BAASC net revenues were \$46K in Q3. YTD, they were \$29K, well above the projected loss of (\$65K) for the year.
- CPD stipends were below budget in Q3 at \$900, or 7%. YTD, they were \$8K, or 58%.
- CPD benefits were also below budget in Q3 at \$194, or 7%. YTD, they were \$2K, or 54%.
- CPD program expenses were above budget in Q3 at \$1.3K, or 33%. YTD, they were \$7K, or 168%.
- Total CPD net revenues in Q3 were \$11K. YTD, net revenue was \$9K, well above the budget of \$6K.
- Unbudgeted revolving grant expenses were \$13K in Q3, and \$24K YTD. This line includes teacher innovation grants.
- Total local program expenses came in below budget in Q3 at \$135K, or 15% of budget. YTD, local program expenses were well below budget at \$365K, or 40% of budget.

Capital Projects Expenses

- Total capital projects expenses were below budget at \$6K in Q3, or 2% of budget. YTD, they were \$220K, or 60%.

BVSD Purchased Services

- Total payments to BVSD for purchased services came in above budget at \$484K, or 27% in Q3. YTD, they were at budget at \$1.4M, or 75%.

Total Expenses

- Total expenses in Q3 were \$4.1M, or 23% of total budgeted expenditures. YTD, total expenses were lower than budget at \$11.6M, or 64%. 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 \$477K in Q3, while YTD total net revenues were \$2M.

RESERVES

- Total reserves at the end of Q3 were at \$7.5 million. However, this number is inflated by the large surplus reflected in Q1, which will be offset in Q4. The budgeted year-end fund balance is \$5.8M.

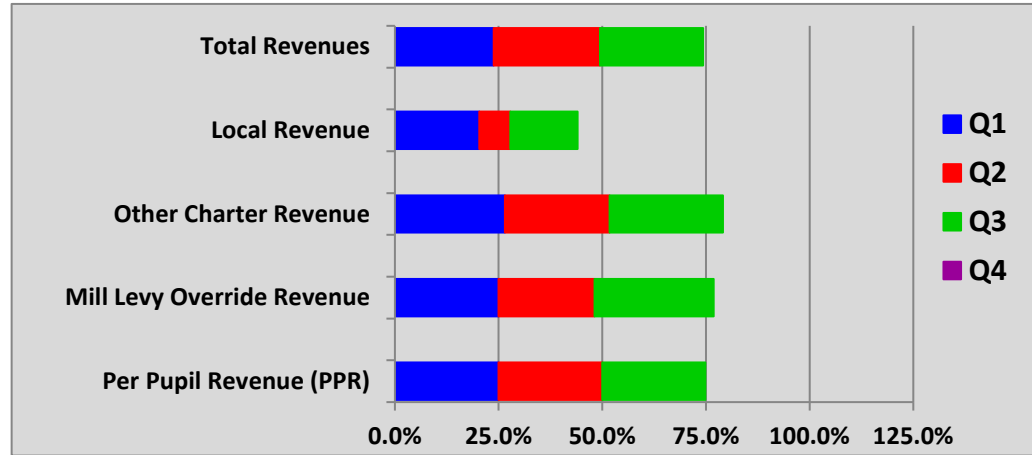
PEAK TO PEAK CHARTER SCHOOL

FUND 11 - CHARTER GENERAL FUND - PEAK TO PEAK CHARTER SCHOOL

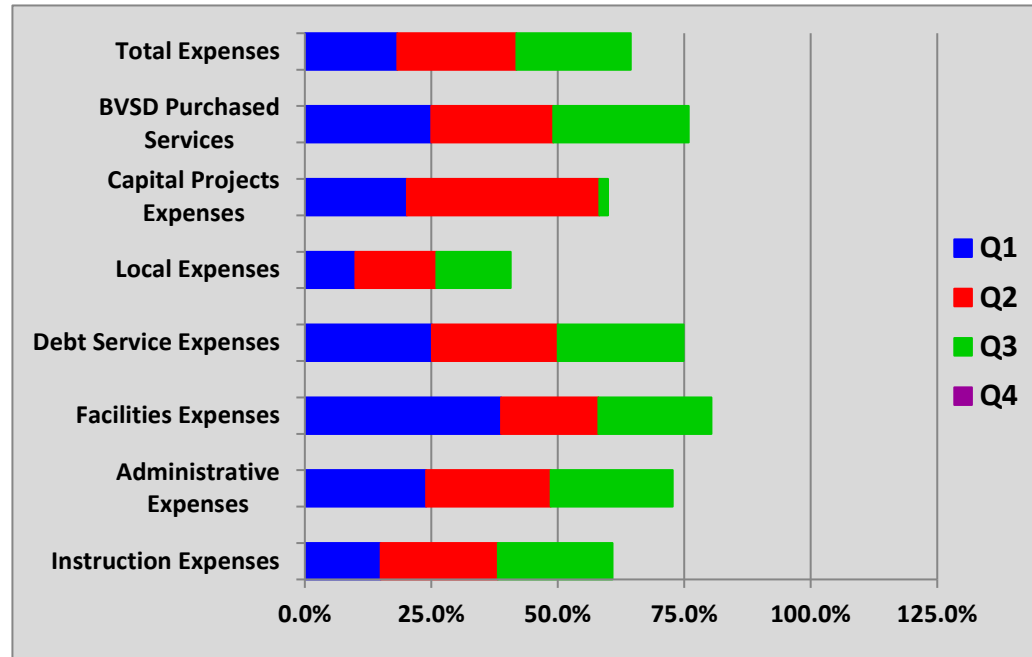
FUND 11 - CHARTER GENERAL FUND - PEAK TO PEAK CHARTER SCHOOL											
Q3 2020-21 FINANCIAL REPORT January 1, 2021 - March 31, 2021	2019-20 Q3	% of Budget	2019-20 YTD	% of Budget	2019-20 BUDGET	2020-21 Q3	% of Budget	2020-21 YTD	% of Budget	2020-21 BUDGET	Comments
Facilities Salaries	\$ 24,159	26.5%	\$ 69,619	72.3%	\$ 98,350	\$ 676	31.4%	\$ 1,639	76.2%	\$ 2,152	Crossing guard staff salaries
Facilities Benefits	\$ 7,152	25.5%	\$ 21,392	70.8%	\$ 29,521	\$ 151	31.4%	\$ 366	76.2%	\$ 481	Crossing guard employee benefits
Facilities Program	\$ 47,141	29.5%	\$ 149,095	71.9%	\$ 193,000	\$ 26,593	22.2%	\$ 98,622	82.2%	\$ 120,000	Property & casualty and WC insurance premiums
Total Facilities Expenses	\$ 78,452	24.4%	\$ 240,105	74.8%	\$ 320,871	\$ 27,420	22.4%	\$ 100,627	82.1%	\$ 122,633	
Bond Debt Service											
Bond Debt Servicing	\$ 358,824	24.9%	\$ 1,081,259	74.8%	\$ 1,442,837	\$ 359,046	24.9%	\$ 1,080,530	74.8%	\$ 1,443,827	Payments made to Prairie View to make bond payments, S&P, trustee fees
Total Bond Debt Service Expenses	\$ 358,824	24.9%	\$ 1,081,259	74.9%	\$ 1,442,837	\$ 359,046	24.9%	\$ 1,080,530	74.8%	\$ 1,443,827	
Local Expenses											
Miscellaneous Local Expenses	\$ 10,541	28.0%	\$ 39,030	95.2%	\$ 60,000	\$ 3,458	5.7%	\$ 14,710	24.1%	\$ 61,000	Bank fees, RTD fees, other local fees
Athletics & Activities Salaries	\$ 27,021	17.4%	\$ 94,987	62.1%	\$ 146,641	\$ 28,373	19.1%	\$ 65,835	44.3%	\$ 148,506	Athletic coach and activity leader salaries
Athletics & Activities Benefits	\$ 6,027	16.7%	\$ 20,934	60.6%	\$ 32,041	\$ 6,332	19.1%	\$ 14,584	43.9%	\$ 33,191	Athletic coach and activity leader employee benefits
Athletics & Activities Program Expenses	\$ 59,972	36.8%	\$ 216,024	89.7%	\$ 323,200	\$ 17,364	5.4%	\$ 61,652	19.1%	\$ 323,200	Athletics transportation, referees, supplies, A&A equipment
BAASC Salaries	\$ 22,953	29.9%	\$ 55,313	73.2%	\$ 73,659	\$ 36,974	26.1%	\$ 94,327	66.7%	\$ 141,514	BAASC staff salaries
BAASC Benefits	\$ 8,696	27.3%	\$ 22,691	67.4%	\$ 31,678	\$ 14,354	22.3%	\$ 37,236	57.9%	\$ 64,342	BAASC staff employee benefits
BAASC Program Expenses	\$ 48,873	27.1%	\$ 130,345	68.8%	\$ 127,000	\$ 12,430	9.8%	\$ 37,207	29.3%	\$ 127,000	BAASC transportation, program costs, supplies, staff benefit lost revenue
Center for Professional Development Stipends	\$ 696	14.2%	\$ 10,422	30.8%	\$ 24,800	\$ 900	6.7%	\$ 7,824	58.4%	\$ 13,400	CPD mentor and consultant stipends
Center for Professional Development Benefits	\$ 150	14.0%	\$ 2,015	30.3%	\$ 5,419	\$ 194	6.5%	\$ 1,623	54.2%	\$ 2,995	CPD mentor and consultant benefits
Center for Professional Dev't Program Expenses	\$ 1,927	33.9%	\$ 2,909	119.3%	\$ 4,000	\$ 1,313	32.8%	\$ 6,716	167.9%	\$ 4,000	CPD marketing expenses, office and job fair supplies
Revolving Grant Expenses (Fund 73)	\$ 23,561		\$ 67,104			\$ 13,188		\$ 23,620			Revolving grant expenses
Total Local Expenses	\$ 210,418	25.4%	\$ 661,774	79.9%	\$ 828,438	\$ 134,879	14.7%	\$ 365,334	39.7%	\$ 919,147	
Capital Projects Expenses											
Replacement Reserve Expenses			\$ 93,023	2.1%	\$ 52,000						Replacement reserve expenses moved to Fund 65
Architctural Services Expenses (4200-6722)	\$ 199,409	50.4%	\$ 199,409	50.4%	\$ 395,368			\$ 80,745	107.7%	\$ 75,000	
Capital Projects Expenses	\$ 3,795	14.1%	\$ 55,967	77.7%	\$ 262,000	\$ 6,300	2.2%	\$ 139,754	47.7%	\$ 292,780	Capital improvement expenses
Total Capital Projects Expenses	\$ 203,204	28.6%	\$ 348,399	49.1%	\$ 709,368	\$ 6,300	1.7%	\$ 220,499	60.0%	\$ 367,780	
Total BVSD Purchased Services	\$ 508,434	25.9%	\$ 1,545,000	75.9%	\$ 2,060,000	\$ 483,937	26.8%	\$ 1,355,096	75.0%	\$ 1,806,794	Purchased services: SpEd, ELL, Legal, Business, HR (IT moved to Fund 65)
Grand Total Expenses	\$ 4,341,260	24.2%	\$ 12,019,620	67.1%	\$ 17,924,726	\$ 4,086,913	22.6%	\$ 11,630,229	64.4%	\$ 18,064,759	
TOTAL REVENUES LESS TOTAL EXPENSES	\$ 109,548		\$ 1,476,563		\$ 64,592	\$ 477,284		\$ 1,984,187		\$ 310,930	Total net revenues
Transfers Out											
Transfer Out to Food Services Fund 21					\$ 17,301			\$ 68,623	44.0%	\$ 156,096	Monies transferred from Fund 11 to Fund 21 to supplement food services
INCREASE (DECREASE) IN FUND BALANCE	\$ 109,548		\$ 1,476,563		\$ 47,292	\$ 477,284		\$ 1,915,564		\$ 154,834	Net revenues less transfers out
ENDING FUND BALANCE	\$ 6,666,536		\$ 6,666,536		\$ 5,237,265	\$ 7,534,601		\$ 7,534,601		\$ 5,773,871	Peak to Peak Fund 11 ending fund balance

FUND 11 - CHARTER GENERAL FUND - Revenues and Expenses by Quarter

REVENUES - % Actual vs. Budget				
Revenue Source	Q1	Q2	Q3	Q4
Per Pupil Revenue (PPR)	25.0%	25.0%	24.9%	0.0%
Mill Levy Override Revenue	25.0%	23.1%	28.8%	0.0%
Other Charter Revenue	26.5%	25.3%	27.3%	0.0%
Local Revenue	20.3%	7.5%	16.2%	0.0%
Total Revenues	23.8%	25.7%	24.8%	0.0%



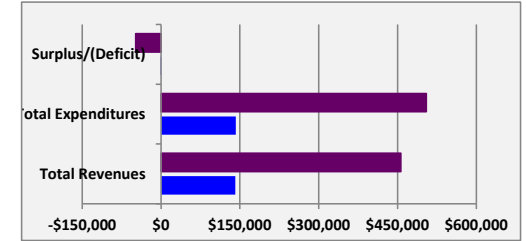
EXPENSES - % Actual vs. Budget				
Expense Category	Q1	Q2	Q3	Q4
Instruction Expenses	15.0%	23.2%	22.7%	0.0%
Administrative Expenses	24.0%	24.6%	24.1%	0.0%
Facilities Expenses	38.8%	19.2%	22.4%	0.0%
Debt Service Expenses	25.1%	24.9%	24.9%	0.0%
Local Expenses	10.0%	16.0%	14.7%	0.0%
Capital Projects Expenses	20.2%	38.0%	1.7%	0.0%
BVSD Purchased Services	25.0%	24.1%	26.8%	0.0%
Total Expenses	18.3%	23.5%	22.6%	0.0%



FUND 11 - CHARTER GENERAL FUND - Local Program Performance by Quarter and Year-to-Date

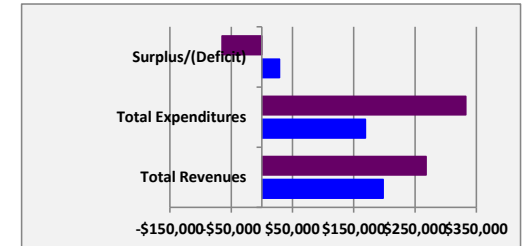
ATHLETICS & ACTIVITIES	2019-20					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 172,113	\$ 69,256	\$ 93,328	\$ (70,374)	\$ 264,323	\$ 395,284
Salaries	\$ 27,976	\$ 39,991	\$ 27,021	\$ 46,465	\$ 141,453	\$ 151,720
Benefits	\$ 6,096	\$ 8,811	\$ 6,027	\$ 9,383	\$ 30,317	\$ 33,151
Program Expenses	\$ 45,840	\$ 110,212	\$ 59,972	\$ 6,570	\$ 222,594	\$ 323,200
Total Expenditures	\$ 79,912	\$ 159,014	\$ 93,020	\$ 62,418	\$ 394,364	\$ 508,071
Surplus/(Deficit)	\$ 92,201	\$ (89,758)	\$ 308	\$ (132,792)	\$ (130,040)	\$ (112,787)

ATHLETICS & ACTIVITIES	2020-21					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 73,521	\$ 11,711	\$ 56,105	\$ -	\$ 141,338	\$ 456,465
Salaries	\$ 15,924	\$ 21,538	\$ 28,373	\$ -	\$ 65,835	\$ 148,506
Benefits	\$ 3,501	\$ 4,752	\$ 6,332	\$ -	\$ 14,584	\$ 33,191
Program Expenses	\$ 15,211	\$ 29,077	\$ 17,364	\$ -	\$ 61,652	\$ 323,200
Total Expenditures	\$ 34,636	\$ 55,367	\$ 52,068	\$ -	\$ 142,071	\$ 504,897
Surplus/(Deficit)	\$ 38,886	\$ (43,656)	\$ 4,038	\$ -	\$ (733)	\$ (48,432)



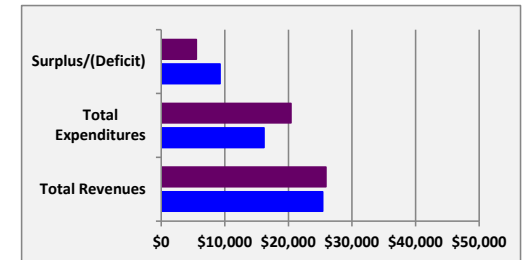
BAASC PROGRAM	2019-20					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 48,361	\$ 110,792	\$ 106,944	\$ (2,700)	\$ 263,397	\$ 265,000
Salaries	\$ 12,901	\$ 19,459	\$ 22,953	\$ 26,522	\$ 81,834	\$ 82,622
Benefits	\$ 5,779	\$ 8,216	\$ 8,696	\$ 9,771	\$ 32,462	\$ 33,599
Program Expenses	\$ 27,905	\$ 53,566	\$ 48,873	\$ 5,167	\$ 135,512	\$ 125,000
Total Expenditures	\$ 46,585	\$ 81,241	\$ 80,522	\$ 41,460	\$ 249,809	\$ 241,221
Surplus/(Deficit)	\$ 1,776	\$ 29,550	\$ 26,421	\$ (44,160)	\$ 13,588	\$ 23,779

BAASC PROGRAM	2020-21					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 34,998	\$ 52,540	\$ 110,161	\$ -	\$ 197,699	\$ 268,000
Salaries	\$ 18,989	\$ 38,364	\$ 36,974	\$ -	\$ 94,327	\$ 141,514
Benefits	\$ 8,318	\$ 14,563	\$ 14,354	\$ -	\$ 37,236	\$ 64,342
Program Expenses	\$ 11,204	\$ 13,573	\$ 12,430	\$ -	\$ 37,207	\$ 127,000
Total Expenditures	\$ 38,511	\$ 66,500	\$ 63,759	\$ -	\$ 168,770	\$ 332,856
Surplus/(Deficit)	\$ (3,513)	\$ (13,960)	\$ 46,402	\$ -	\$ 28,929	\$ (64,856)



CENTER FOR PROFESSIONAL DEV'T	2019-20					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 1,210	\$ 17,305	\$ 9,135	\$ 2,105	\$ 29,755	\$ 26,000
Salaries	\$ 1,771	\$ 7,955	\$ 696	\$ 7,855	\$ 18,277	\$ 11,300
Benefits	\$ 340	\$ 1,525	\$ 150	\$ 1,505	\$ 3,520	\$ 2,469
Program Expenses	\$ 451	\$ 531	\$ 1,927	\$ 213	\$ 3,121	\$ 3,250
Total Expenditures	\$ 2,562	\$ 10,011	\$ 2,773	\$ 9,572	\$ 24,918	\$ 17,019
Surplus/(Deficit)	\$ (1,352)	\$ 7,294	\$ 6,362	\$ (7,467)	\$ 4,837	\$ 8,981

CENTER FOR PROFESSIONAL DEV'T	2020-21					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 5,250	\$ 6,250	\$ 13,900	\$ -	\$ 25,400	\$ 25,900
Salaries	\$ 1,074	\$ 5,850	\$ 900	\$ -	\$ 7,824	\$ 13,400
Benefits	\$ 227	\$ 1,202	\$ 194	\$ -	\$ 1,623	\$ 2,995
Program Expenses	\$ 625	\$ 4,778	\$ 1,313	\$ -	\$ 6,716	\$ 4,000
Total Expenditures	\$ 1,925	\$ 11,831	\$ 2,407	\$ -	\$ 16,163	\$ 20,395
Surplus/(Deficit)	\$ 3,325	\$ (5,581)	\$ 11,493	\$ -	\$ 9,237	\$ 5,505





PEAK TO PEAK
CHARTER SCHOOL
800 Merlin Drive • Lafayette, CO 80026

Q3 FY 2020-21 NARRATIVE FINANCIAL ANALYSIS
FUND 21 – FOOD SERVICES PROGRAM
(January 1, 2021 – March 31, 2021)

REVENUES

Food Services Program Revenues

- Food sales in Q3 were below budget at \$23K, or 10%. Year-to-date (YTD), food sales were \$27K, or 12% of budget.
- Reimbursement revenues were higher than budget in Q3 at \$22K, or 47%. YTD, reimbursements were \$47K, or 101%.
- Overall, Q3 total revenues came in below budget at \$45K, or 16%. YTD, total revenues were \$74K, or 27%.

EXPENSES

Food Services Program Expenses

- Food service supplies were higher than budget in Q3 at \$6K, or 49%. YTD, they were \$10K, or 86% of budget.
- Food costs were under budget in Q3 at \$22K, or 14%. YTD, they were \$47K, or 30%.
- Food service salaries were slightly higher than budget in Q3 at \$51K, or 27%. YTD, they were \$129K, or 68%.
- Food service benefits were near budget in Q3 at \$20K, or 26%. YTD, they were \$52K, or 70%.
- Total program costs were lower than budget in Q3 at \$98K, or 23% of budget. YTD, total program expenses were \$239K, or 55%.

FUND BALANCES

Fund 21 Fund Balance

- The 2020-21 beginning fund balance for the Food Services Fund 21 was \$34K. A shortfall of \$54K was generated in Q3. With the \$69K transfer-in of ESSER I funds, the ending fund balance at the end of Q3 was (\$62K). We anticipate transferring additional monies from ESSER II funding to offset the losses. If needed, a transfer may be made from Fund 11 to maintain the beginning fund balance in Fund 21 at the end of the year.

PEAK TO PEAK CHARTER SCHOOL

FUND 21 - FOOD SERVICES FUND - PEAK TO PEAK CHARTER SCHOOL											
Q3 2020-21 FINANCIAL REPORT January 1, 2021 - March 31, 2021	2019-20 Q3	% of Budget	2019-20 YTD	% of Budget	2019-20 BUDGET	2020-21 Q3	% of Budget	2020-21 YTD	% of Budget	2020-21 BUDGET	Comments
BEGINNING FUND BALANCE	\$ 37,796		\$ 34,373		\$ 34,373	\$ (7,986)		\$ 34,373		\$ 34,373	
REVENUES											
Food Sales	\$ 129,406	28.3%	\$ 365,378	79.8%	\$ 457,859	\$ 22,732	9.7%	\$ 26,940	11.5%	\$ 234,000	Food purchased by students and staff
National School Lunch Program Reimbursements	\$ 26,802	29.4%	\$ 61,347	67.3%	\$ 91,114	\$ 21,983	47.0%	\$ 47,369	101.2%	\$ 46,800	Reimbursements for FRL and NSLP
Grand Total Revenues	\$ 156,207	28.5%	\$ 426,725	77.7%	\$ 548,972	\$ 44,714	15.9%	\$ 74,309	26.5%	\$ 280,800	
EXPENSES											
Supplies	\$ 5,260	26.3%	\$ 16,986	84.9%	\$ 20,000	\$ 5,867	48.9%	\$ 10,340	86.2%	\$ 12,000	Paper products, silverware, and other miscellaneous expenses
Food Costs	\$ 85,925	30.2%	\$ 232,669	81.8%	\$ 284,597	\$ 22,074	13.8%	\$ 47,261	29.5%	\$ 160,000	Food purchases
Salaries	\$ 50,814	26.9%	\$ 128,141	67.8%	\$ 189,067	\$ 50,722	26.7%	\$ 129,036	67.9%	\$ 189,906	Food services employee salaries
Benefits	\$ 18,965	26.1%	\$ 50,262	69.2%	\$ 72,609	\$ 19,575	26.1%	\$ 52,179	69.6%	\$ 74,990	Food services employee benefits expenses
Grand Total Expenses	\$ 160,963	28.4%	\$ 428,058	75.6%	\$ 566,273	\$ 98,238	22.5%	\$ 238,815	54.7%	\$ 436,896	
Transfers											
Transfer In from Peak to Peak Fund 11					\$ 17,301			\$ 68,623	44.0%	\$ 156,096	Monies transferred from Fund 11 to Fund 21
INCREASE (DECREASE) IN FUND BALANCE	\$ (4,756)		\$ (1,334)		\$ -	\$ (53,523)		\$ (95,883)		\$ -	
ENDING FUND BALANCE	\$ 33,040		\$ 33,040		\$ 34,373	\$ (61,509)		\$ (61,509)		\$ 34,373	Food Services ending fund balance



Q3 FY 2020-21 NARRATIVE FINANCIAL ANALYSIS
FUND 65 – OPERATIONS & TECHNOLOGY
(January 1, 2021 – March 31, 2021)

REVENUES

Fund 65 Operations and Technology Program Revenues

- 2016 BVSD mill levy override revenues in Q3 were above budget at \$418K, or 28% of budget. Year-to-date (YTD), revenues were \$1.1M, or 75% of budget.

EXPENSES

Technology Program Expenses (Program 1600)

- IT/printer supplies came in at \$598 in Q3, or 3% of budget. YTD, they were \$1.5K, or 7% of budget.
- Software expenses came in at \$5K in Q3, or 6%. YTD software costs were higher than budget at \$61K, or 85%.
- IT equipment expenses were \$2K in Q3, or 21%. YTD they were \$10K, or 96%.
- BVSD IT purchased services were \$235K in Q3, or 40%. YTD they were \$440K, or 75%.

Facilities Program Expenses (Program 2600)

- Facilities salaries came in above budget in Q3 at \$51K, or 27%. YTD, they were \$133K, or 71% of budget.
- Facilities benefits came in at budget in Q3 at \$16K, or 24%. YTD, they were under budget at \$42K, or 64%.
- Contracted custodial service expenses came in under budget in Q3 at \$33K, or 15% of budget. YTD, contracted services were at \$111K, or 51%.
- Water/sewage expenses were below budget in Q3 at \$5K, or 7%. YTD, expenses were over budget at \$70K, or 107%.
- Trash removal expenses were under budget in Q3 at \$3K, or 21%. YTD, expenses were \$9K, or 64%.
- Snow removal expenses were above budget in Q3 at \$26K, or 68%. YTD, they were \$33K, or 84%.
- Lawn & grounds maintenance expenses were lower than budget in Q3 at \$6K, or 11%. YTD, expenses were under budget at \$39K, or 73%.
- Maintenance & repairs costs were under budget in Q3 at \$19K, or 16%. YTD, they were \$57K, or 47%.
- Telephone expenses came in under budget at \$4K in Q3, or 19%. YTD, they were \$12K, or 60%.
- Custodial supplies came in under budget in Q3 at \$5K, or 12%. YTD, they were \$10K, or 24%.
- Natural gas costs came in higher than budget in Q3 at \$64K, or 145%. YTD, they were \$76K, or 173%, much higher than budget due to the blizzard that hit the south and caused prices to spike.
- Electricity costs came in under budget at \$37K, or 22% in Q3. YTD, expenses were \$106K, or 61%.

Capital Projects Expenses (Programs 4200 and 4600)

- There were no indoor major renovation expenses in Q3. YTD, major renovation expenses were \$12K, or 100% of budget.

Total Expenses (All Programs in Fund 65)

- Total expenses in Fund 65 at the end of Q3 were over budget at \$512K, or 29% of budget. YTD, total expenses were below budget at \$1.2 million, or 69%.

FUND BALANCE

Fund 65 Fund Balance

- The 2020-21 beginning fund balance for the Operations & Maintenance Fund 65 was \$535K. At the end of Q3, the fund balance was \$417K. An ending fund balance of \$229K is budgeted for 2020-21.

FUND 65 - OPERATIONS AND TECHNOLOGY FUND - PEAK TO PEAK CHARTER SCHOOL

Q3 2020-21 FINANCIAL REPORT January 1, 2021 - March 31, 2021	2019-20 Q3	% of Budget	2019-20 YTD	% of Budget	2019-20 BUDGET	2020-21 Q3	% of Budget	2020-21 YTD	% of Budget	2020-21 BUDGET	Comments
BEGINNING FUND BALANCE	\$ 501,439		\$ 389,977		\$ 389,977	\$ 511,424		\$ 535,008		\$ 535,008	Beginning fund balance
REVENUES											
2016 BVSD Mill Levy Override Revenue	\$ 460,439	33.3%	\$ 1,037,267	75.0%	\$ 1,383,023	\$ 417,752	28.4%	\$ 1,102,028	75.0%	\$ 1,469,370	2016 BVSD operations & technology MLO revenues
Grand Total Revenues	\$ 460,439	33.3%	\$ 1,037,267	75.0%	\$ 1,383,023	\$ 417,752	28.4%	\$ 1,102,028	75.0%	\$ 1,469,370	
EXPENSES											
Technology Program (Program 1600)											
IT/Printer Supplies						\$ 598	3.0%	\$ 1,476	7.4%	\$ 20,000	Printer and other IT supplies
Software Licenses						\$ 4,517	6.3%	\$ 60,771	85.2%	\$ 71,340	Software licenses
Technology Equipment Purchases						\$ 2,081	20.8%	\$ 9,587	95.9%	\$ 10,000	Technology equipment purchases
BVSD IT Purchased Services						\$ 235,221	40.1%	\$ 439,964	75.0%	\$ 586,619	IT services purchased from BVSD
Facilities Program (Program 2600)											
Custodial & Maintenance Salaries	\$ 19,310	25.5%	\$ 53,127	70.2%	\$ 75,625	\$ 51,003	27.4%	\$ 132,772	71.2%	\$ 186,356	Custodial and maintenance employee salaries
Custodial & Maintenance Benefits	\$ 6,161	25.4%	\$ 16,873	69.4%	\$ 24,298	\$ 15,530	23.5%	\$ 41,917	63.5%	\$ 66,022	Custodial and maintenance employee benefits
Contracted Facilities Professional Services	\$ 59,577	21.9%	\$ 190,220	69.9%	\$ 272,250	\$ 33,372	15.2%	\$ 111,026	50.5%	\$ 220,000	Contracted custodial services, inspections, monitoring
Water/Sewage	\$ 5,266	8.4%	\$ 50,273	79.8%	\$ 63,000	\$ 4,786	7.3%	\$ 70,474	106.8%	\$ 66,000	Water and sewage services provided by city
Trash Removal and Composting Pickup	\$ 3,635	40.4%	\$ 8,097	90.0%	\$ 9,000	\$ 2,961	21.2%	\$ 9,001	64.3%	\$ 14,000	Trash removal service and composting pickup
Snow Removal						\$ 26,438	67.8%	\$ 32,643	83.7%	\$ 39,000	Snow removal services
Lawn & Grounds Maintenance	\$ 10,753	20.3%	\$ 43,217	81.5%	\$ 53,000	\$ 6,029	11.2%	\$ 39,173	72.5%	\$ 54,000	Mowing, fertilizing, irrigation service, tree service
Maintenance and Repairs	\$ 50,231	40.8%	\$ 98,598	80.2%	\$ 123,000	\$ 19,408	15.9%	\$ 57,438	47.0%	\$ 122,167	Electrical, HVAC, plumbing repairs & maintenance
Equipment Rental		0.0%	\$ 1,702	283.7%	\$ 600					\$ 700	Short-term rental of equipment
Telephone	\$ 3,026	15.1%	\$ 10,962	54.8%	\$ 20,000	\$ 3,865	19.3%	\$ 11,985	59.9%	\$ 20,000	Mobile and land line telephone service
Custodial Supplies	\$ 8,614	21.5%	\$ 26,147	65.4%	\$ 40,000	\$ 5,211	12.4%	\$ 10,216	24.3%	\$ 42,000	Paper products and cleaning supplies
Natural Gas	\$ 14,209	33.0%	\$ 25,300	58.8%	\$ 43,000	\$ 63,927	145.3%	\$ 76,175	173.1%	\$ 44,000	Natural gas expenses
Electricity	\$ 42,251	24.4%	\$ 120,829	69.8%	\$ 173,000	\$ 37,484	21.5%	\$ 106,224	61.0%	\$ 174,000	Electric service expenses for solar and local utility
Replacement Reserve Expenses										\$ 26,500	Replacement and renovations expenses on schedule
Non-Capitalized Equipment			\$ 16,929	56.4%	\$ 30,000			\$ (2,783)			Non-capitalized equipment expenses
Outdoor Site Improvements (Program 4200)											
Major Renovations	\$ (2,625)	-3.4%			\$ 77,407						Outdoor major renovations
Capitalized Equipment											Outdoor capitalized equipment
Indoor Building Improvements (Program 4600)											
Major Renovations	\$ 42,186	13.5%	\$ 65,686	21.0%	\$ 313,034			\$ 12,233	100.0%	\$ 12,233	Indoor major renovations
Capitalized Equipment											Indoor capitalized equipment
Grand Total Expenses	\$ 262,593	19.9%	\$ 727,959	55.3%	\$ 1,317,214	\$ 512,431	28.9%	\$ 1,220,292	68.8%	\$ 1,774,937	
NET REVENUES	\$ 197,846		\$ 309,308		\$ 65,809	\$ (94,680)		\$ (118,264)		\$ (305,567)	
ENDING FUND BALANCE	\$ 699,285		\$ 699,285		\$ 455,786	\$ 416,744		\$ 416,744		\$ 229,442	Ending operations & technology fund balance