



**Q2 FY 2021-22 NARRATIVE FINANCIAL ANALYSIS**  
**FUND 11- CHARTER GENERAL FUND**  
**(October 1, 2021 – December 31, 2021)**

**REVENUES**

**Charter Fund Revenues**

- PPR for Q2 was on target at \$3.2 million, or 25% of budget. Year-to-date (YTD), PPR was \$6.3 million, or 49%.
- BVSD mill levy revenues were also on target for Q2 at \$952K, or 24%. YTD, mill levies were \$1.9 million, or 48%.
- SpEd categorical funding was under budget at \$86K, or 22%. YTD, SpEd funding was \$171K, or 44%.
- ELPA funding was above budget at \$15K, or 54%. YTD, ELPA funding was \$30K, or 108%.
- TAG grant revenue came in at \$4K in Q2, or 25%. YTD, it was \$7K, or 50%.
- CDE charter school capital construction revenue was over budget at \$109K, or 26%. YTD, it was \$217K, or 52%.
- Other revenues, including ESSER reimbursements, came in at \$167K in Q2, or 22%. YTD, they were \$167K, or 22%.
- Total Q2 charter fund revenues came in at \$4.5 million, or 24%. YTD, charter fund revenues were \$8.8 million, or 48%.

**Local Revenues**

- Instructional fee revenues were lower than budget in Q2 at \$3K, or 1%. YTD, fee revenues were \$282K, or 93%.
- Miscellaneous local revenues were under budget in Q2 at \$228, or 5%. YTD, the total was \$2K, or 47%.
- Athletics & activities revenues were under budget in Q2 at \$36K, or 8%. YTD, A&A revenues were \$176K, or 38%.
- Investment earnings, rebates & refunds were under budget in Q2 at (\$1K), or -2.4% due to the \$4.5K unrealized loss recognized in COLOTRUST EDGE account. YTD, revenues were \$13K, or 29%.
- BAASC revenues were above budget in Q2 at \$93K, or 35%. YTD, revenues were \$130K, or 49%.
- CPD revenues were above budget in Q2 at \$16K, or 57%. YTD, revenues were \$18K, or 63%.
- Revolving grant revenues are not budgeted, but \$210 was received in Q2. YTD, \$359 had been received.
- Designated donations from Friends transferred to P2P in Q2 were \$6K or 2%, and YTD they were \$22K, or 6%.
- Total Q2 local revenues came in at \$153K, or 11%, YTD, local revenues were \$644K, or 44%.

**Total Revenues**

- Total revenues in Q2 were on target at \$4.7 million, or 23% of total budgeted revenues. YTD, total revenues were \$9.5 million, or 48% of budget, slightly below target midway through the fiscal year due to lower local revenues.

**EXPENSES**

**Instructional Expenses**

- Teacher salaries came in at budget at \$1.6M, or 25% of budget in Q2. YTD, instructional salaries were \$2.7M, or 41%.
- Teacher benefits were at budget in Q2 at \$539K, or 24%. YTD, benefits were \$875K, or 39%.
- Counselor salaries were at budget in Q2 at \$140K, or 25%. YTD, they were \$239K, or 43% of budget.
- Counselor benefits were at budget in Q2 at \$43K, or 23%. YTD, they were \$72K, or 39%.
- Instructional support staff salaries were at budget in Q2 at \$185K, or 25%. YTD, they were \$257K, or 34%.
- Instructional support staff benefits were \$57K, or 19%. YTD, support staff benefits were \$86K, or 29%.
- Instructional program costs were at budget in Q2 at \$230K, or 25%. YTD, they were \$383K, or 42%.
- Total Q2 instructional expenses came in at \$2.8 million, or 25%. YTD, at the end of the first half, instructional expenses were \$4.6 million, or 40% of budget, as expected due to the Q4 teacher salary and benefit accrual.

**Administrative Expenses**

- Administrative salaries were at budget in Q2 at \$352K, or 24%. YTD, they were \$702K, or 50%.

- Administrative benefits were near budget in Q2 at \$102K, or 25%. YTD, they were \$204K, or 48%.
- Admin support staff salaries were above budget in Q2 at \$135K, or 27%. YTD, they were \$238K, or 47%.
- Admin support staff benefits were at budget at \$49K in Q2, or 24%. YTD, they were \$88K, or 43%.
- Administrative program costs were below budget in Q2 at \$26K, or 19%. YTD, they were at \$69K, or 49%.
- Total Q2 administrative expenses were at budget at \$664K, or 25%. YTD, at the end of the first half, administrative expenses were \$1.3 million, or 48% of budget.

### **Facility Expenses**

- Total facilities expenses were at budget in Q2 at \$33K, or 25%. YTD, at the end of the first half, facilities expenses were above budget at \$74K, or 56%, driven by early payment of insurance premiums.

### **Debt Service Expenses**

- Bond debt servicing was right on track in Q2 at \$359K, or 25%. YTD, at the end of the first half, debt service expenses were at budget at \$721K, or 50%, as expected.

### **Local Expenses**

- Miscellaneous local expenses were below budget in Q2 at 6K, or 10%. YTD, they were at \$21K, or 33%.
- Athletics & activities (A&A) salaries were above budget in Q2 at \$43K, or 27%. YTD, they were \$72K, or 46%.
- A&A benefits were also higher than budget at \$9K in Q2, or 27%. YTD, they were \$16K, or 45%.
- A&A program expenses were much lower than budget at \$55K, or 17%. YTD, they were \$98K, or 30%.
- Total A&A net revenues were (-\$71K) in Q2. YTD, A&A had net revenue of (-\$11K).
- BAASC salaries were under budget in Q2 at \$18K, or 19%. YTD, they were \$32K, or 34%.
- BAASC benefits in Q2 were at \$8K, or 21%. YTD, they were \$14K, or 37%.
- BAASC program expenses were above budget in Q2 at \$46K, or 36%. YTD, they were above budget at \$68K, or 53%.
- Total BAASC net revenues were \$21K in Q2. YTD, they were \$17K.
- CPD stipends were above budget in Q2 at \$7K, or 41%. YTD, they were \$8K, or 47%.
- CPD benefits were also above budget in Q2 at \$1.5K, or 38%. YTD, they were \$1.8K, or 44%.
- CPD program expenses were above budget in Q2 at \$4K, or 112%. YTD, they were \$5K, or 132%.
- Total CPD net revenues in Q2 were \$2.4K, and YTD net revenue was \$2.2K.
- Revolving grant expenses were \$9K in Q2, which were unbudgeted, and \$9K YTD.
- Total local expenses came in below budget at \$208K, or 24% in Q2. YTD, at the end of the first half, they were also below budget at \$345K, or 40%.

### **Capital Projects Expenses**

- Capital projects expenses were above budget at \$225K in Q2, or 29% of budget. YTD, they were \$337K, or 44%.

### **BVSD Purchased Services**

- Total payments to BVSD for purchased services came in at budget at \$598K, or 24% in Q2. YTD, at the end of the first half, they were below budget at \$1.1 million, or 44% of budget.

### **Total Expenses**

- Total expenses in Q2 were \$4.9 million, or 25% of total budgeted expenditures. YTD, at the end of the first half, total expenses were lower than budget at \$8.4 million, or 43%. The lower than budget YTD expenses will be offset in Q4 when accrued salaries and benefits will be charged to Fund 11.
- Total Q2 net revenues were (-\$257K), while YTD total net revenues were \$1 million.

## **RESERVES**

### **Reserves**

- Total reserves at the end of Q2 were at \$7.6 million. This will be offset in Q4 with the salary and benefit accrual, and we expect to end the fiscal year with \$6.6 million in reserves.

### **Summary**

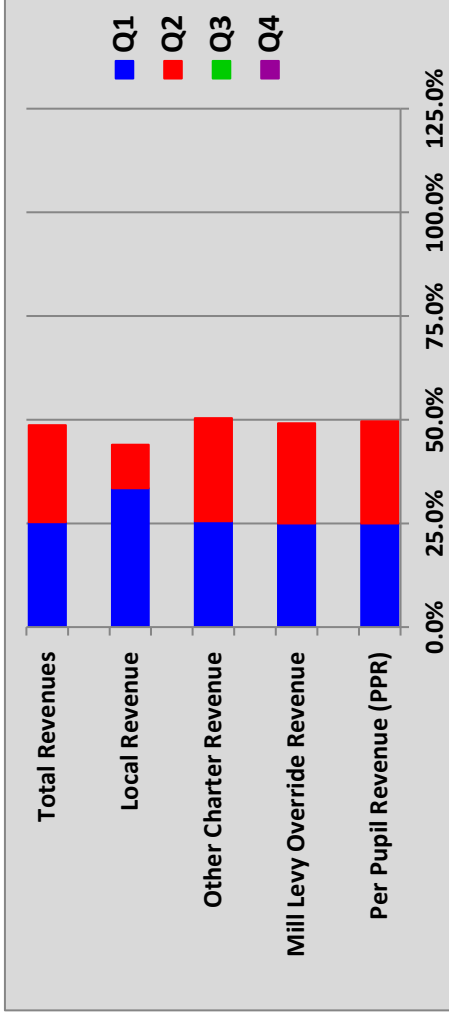
- The financial results for Q2 are positive for Peak to Peak. The results are aligned with the goal of being conservative in order to protect the school financially, and ensure long-term sustainability.



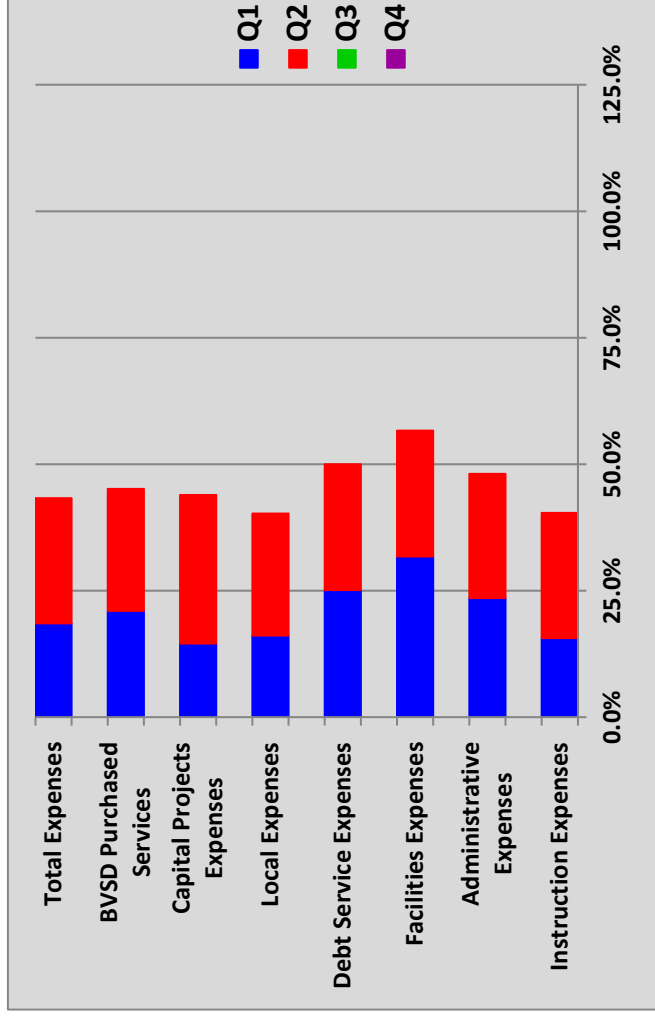
FUND 11 - CHARTER GENERAL FUND - PEAK TO PEAK CHARTER SCHOOL											
Q2 2021-22 FINANCIAL REPORT October 1, 2021 - December 31, 2021	2020-21 Q2	% of Budget	2020-21 YTD	% of Budget	2020-21 BUDGET	2021-22 Q2	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	Comments
Facilities Salaries	\$ 738	24.6%	\$ 963	45.8%	\$ 2,152	\$ 1,494	30.2%	\$ 1,947	39.3%	\$ 4,954	Crossing guard staff salaries
Facilities Benefits	\$ 165	23.7%	\$ 215	45.2%	\$ 481	\$ 334	30.2%	\$ 435	39.3%	\$ 1,107	Crossing guard employee benefits
Facilities Program	\$ 22,703	16.6%	\$ 72,028	42.4%	\$ 120,000	\$ 30,972	24.6%	\$ 71,752	56.9%	\$ 126,000	Property & casualty and WC insurance premiums
<b>Total Facilities Expenses</b>	<b>\$ 23,606</b>	<b>19.2%</b>	<b>\$ 73,207</b>	<b>59.7%</b>	<b>\$ 122,633</b>	<b>\$ 32,800</b>	<b>24.8%</b>	<b>\$ 74,135</b>	<b>56.1%</b>	<b>\$ 132,061</b>	
<b>Bond Debt Service</b>											
Bond Debt Servicing	\$ 359,046	24.9%	\$ 721,484	50.0%	\$ 1,443,827	\$ 358,961	24.9%	\$ 721,414	50.0%	\$ 1,443,587	Payments made to Prairie View to make bond payments, S&P, trustee fees
<b>Total Bond Debt Service Expenses</b>	<b>\$ 359,046</b>	<b>24.9%</b>	<b>\$ 721,484</b>	<b>50.0%</b>	<b>\$ 1,443,827</b>	<b>\$ 358,961</b>	<b>24.9%</b>	<b>\$ 721,414</b>	<b>50.0%</b>	<b>\$ 1,443,587</b>	
<b>Local Expenses</b>											
Miscellaneous Local Expenses	\$ 4,297	7.0%	\$ 11,252	18.4%	\$ 61,000	\$ 6,137	9.9%	\$ 20,676	33.3%	\$ 62,000	Bank fees, RTD fees, other local fees
Athletics & Activities Salaries	\$ 21,538	14.5%	\$ 37,463	25.2%	\$ 148,506	\$ 42,992	27.4%	\$ 72,204	46.0%	\$ 157,031	Athletic coach and activity leader salaries
Athletics & Activities Benefits	\$ 4,752	14.3%	\$ 8,253	24.9%	\$ 33,191	\$ 9,401	26.8%	\$ 15,852	45.2%	\$ 35,096	Athletic coach and activity leader employee benefits
Athletics & Activities Program Expenses	\$ 29,077	9.0%	\$ 44,288	13.7%	\$ 323,200	\$ 55,045	16.8%	\$ 99,263	30.0%	\$ 327,250	Athletics transportation, referees, supplies, A&A equipment
BAASC Salaries	\$ 38,364	27.1%	\$ 57,353	40.5%	\$ 141,514	\$ 17,810	19.2%	\$ 31,703	34.2%	\$ 92,810	BAASC staff salaries
BAASC Benefits	\$ 14,563	22.6%	\$ 22,882	35.6%	\$ 64,342	\$ 7,871	21.0%	\$ 13,911	37.2%	\$ 37,434	BAASC staff employee benefits
BAASC Program Expenses	\$ 13,573	10.7%	\$ 24,777	19.5%	\$ 127,000	\$ 45,964	36.2%	\$ 67,879	53.4%	\$ 127,000	BAASC transportation, program costs, supplies, staff benefit lost revenue
Center for Professional Development Stipends	\$ 5,850	4.7%	\$ 6,924	51.7%	\$ 13,400	\$ 7,450	41.4%	\$ 8,450	46.9%	\$ 18,000	CPD mentor and consultant stipends
Center for Professional Development Benefits	\$ 1,202	4.0%	\$ 1,429	47.7%	\$ 2,995	\$ 1,545	38.4%	\$ 1,752	43.6%	\$ 4,023	CPD mentor and consultant benefits
Center for Professional Dev't Program Expenses	\$ 4,778	11.9%	\$ 5,403	135.1%	\$ 4,000	\$ 4,471	111.8%	\$ 5,284	132.1%	\$ 4,000	CPD marketing expenses, office and job fair supplies
Revolving Grant Expenses (Fund 7)	\$ 8,877		\$ 10,432		\$ 9,365	\$ 9,365		\$ 9,365		\$ 9,365	Revolving grant expenses
<b>Total Local Expenses</b>	<b>\$ 146,873</b>	<b>16.0%</b>	<b>\$ 230,454</b>	<b>25.1%</b>	<b>\$ 919,147</b>	<b>\$ 208,052</b>	<b>24.1%</b>	<b>\$ 345,339</b>	<b>39.9%</b>	<b>\$ 864,645</b>	
<b>Capital Projects Expenses</b>											
Architectural Services Expenses (4200-6722)	\$ 6,416	8.6%	\$ 80,745	107.7%	\$ 75,000						Campus Expansion project
Capital Projects Expenses	\$ 133,454	45.6%	\$ 133,454	45.6%	\$ 292,780	\$ 225,098	29.3%	\$ 336,824	43.9%	\$ 767,400	Capital improvement expenses
<b>Total Capital Projects Expenses</b>	<b>\$ 139,870</b>	<b>38.0%</b>	<b>\$ 214,199</b>	<b>58.2%</b>	<b>\$ 367,780</b>	<b>\$ 225,098</b>	<b>29.3%</b>	<b>\$ 336,824</b>	<b>43.9%</b>	<b>\$ 767,400</b>	
<b>Total BVSD Purchased Services</b>	<b>\$ 435,580</b>	<b>25.0%</b>	<b>\$ 871,159</b>	<b>50.0%</b>	<b>\$ 1,806,794</b>	<b>\$ 597,862</b>	<b>24.1%</b>	<b>\$ 1,082,056</b>	<b>43.6%</b>	<b>\$ 2,481,279</b>	Purchased services: SpEd, ELL, Legal, Business, HR (IT moved to Fund 65)
<b>Grand Total Expenses</b>	<b>\$ 4,249,574</b>	<b>23.5%</b>	<b>\$ 7,543,316</b>	<b>41.8%</b>	<b>\$ 18,064,759</b>	<b>\$ 4,908,391</b>	<b>24.8%</b>	<b>\$ 8,430,365</b>	<b>42.5%</b>	<b>\$ 19,823,749</b>	
<b>TOTAL REVENUES LESS TOTAL EXPENSES</b>	<b>\$ 465,272</b>		<b>\$ 1,506,903</b>		<b>\$ 310,930</b>	<b>\$ (256,564)</b>		<b>\$ 1,044,034</b>		<b>\$ 68,851</b>	Total net revenues
<b>Transfers Out</b>											
Transfer Out to Food Services Fund 21	\$ 68,623		\$ 68,623		\$ 156,096						Monies transferred from Fund 11 to Fund 21 to supplement food services
<b>INCREASE (DECREASE) IN FUND BALANCE</b>	<b>\$ 396,649</b>		<b>\$ 1,438,280</b>		<b>\$ 154,834</b>	<b>\$ (256,564)</b>		<b>\$ 1,044,034</b>		<b>\$ 68,851</b>	Net revenues less transfers out
<b>ENDING FUND BALANCE</b>	<b>\$ 7,057,316</b>		<b>\$ 7,057,317</b>		<b>\$ 5,392,098</b>	<b>\$ 7,602,762</b>		<b>\$ 7,602,762</b>		<b>\$ 6,627,579</b>	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%	24.6%	0.0%	0.0%
Mill Levy Override Revenue	25.0%	24.1%	0.0%	0.0%
Other Charter Revenue	25.5%	24.8%	0.0%	0.0%
Local Revenue	33.5%	10.5%	0.0%	0.0%
<b>Total Revenues</b>	<b>25.3%</b>	<b>23.4%</b>	<b>0.0%</b>	<b>0.0%</b>



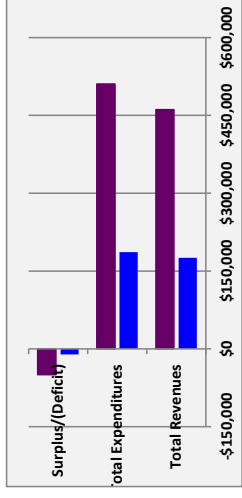
EXPENSES - % Actual vs. Budget				
Expense Category	Q1	Q2	Q3	Q4
Instruction Expenses	15.7%	24.7%	0.0%	0.0%
Administrative Expenses	23.5%	24.6%	0.0%	0.0%
Facilities Expenses	31.8%	24.8%	0.0%	0.0%
Debt Service Expenses	25.1%	24.9%	0.0%	0.0%
Local Expenses	16.2%	24.1%	0.0%	0.0%
Capital Projects Expenses	14.6%	29.3%	0.0%	0.0%
BVSD Purchased Services	21.0%	24.1%	0.0%	0.0%
<b>Total Expenses</b>	<b>18.5%</b>	<b>24.8%</b>	<b>0.0%</b>	<b>0.0%</b>



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

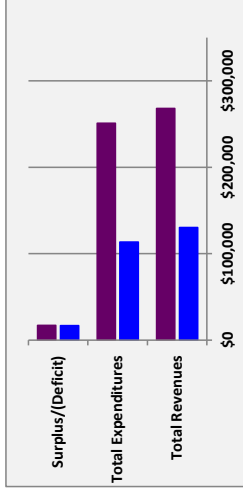
ATHLETICS & ACTIVITIES	2020-21					YTD ACTUAL	BUDGET
	Q1	Q2	Q3	Q4	Q4		
Total Revenues	\$ 73,521	\$ 11,711	\$ 56,105	\$ 11,558	\$ 152,897	\$ 456,465	
Salaries	\$ 15,924	\$ 21,538	\$ 28,373	\$ 70,718	\$ 136,553	\$ 148,506	
Benefits	\$ 3,501	\$ 4,762	\$ 6,332	\$ 13,838	\$ 28,422	\$ 33,191	
Program Expenses	\$ 15,211	\$ 29,077	\$ 17,364	\$ 57,769	\$ 119,420	\$ 323,200	
Total Expenditures	\$ 34,636	\$ 55,367	\$ 52,068	\$ 142,325	\$ 284,396	\$ 504,897	
Surplus/(Deficit)	\$ 38,886	\$ (43,656)	\$ 4,038	\$ (130,766)	\$ (131,499)	\$ (48,432)	

ATHLETICS & ACTIVITIES	2021-22					YTD ACTUAL	BUDGET
	Q1	Q2	Q3	Q4	Q4		
Total Revenues	\$ 139,379	\$ 36,189	\$ -	\$ -	\$ 175,568	\$ 460,928	
Salaries	\$ 29,212	\$ 42,992	\$ -	\$ -	\$ 72,204	\$ 154,281	
Benefits	\$ 6,451	\$ 9,401	\$ -	\$ -	\$ 15,852	\$ 34,482	
Program Expenses	\$ 43,217	\$ 55,045	\$ -	\$ -	\$ 98,263	\$ 321,950	
Total Expenditures	\$ 78,880	\$ 107,438	\$ -	\$ -	\$ 186,318	\$ 510,713	
Surplus/(Deficit)	\$ 60,499	\$ (71,249)	\$ -	\$ -	\$ (10,750)	\$ (49,785)	



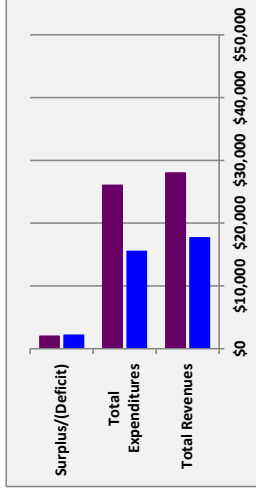
BAASC PROGRAM	2020-21					YTD ACTUAL	BUDGET
	Q1	Q2	Q3	Q4	Q4		
Total Revenues	\$ 34,998	\$ 52,540	\$ 110,161	\$ 29,788	\$ 227,487	\$ 268,000	
Salaries	\$ 18,989	\$ 38,364	\$ 36,974	\$ 35,425	\$ 129,752	\$ 141,514	
Benefits	\$ 8,318	\$ 14,563	\$ 14,354	\$ 12,888	\$ 50,133	\$ 64,342	
Program Expenses	\$ 11,204	\$ 13,573	\$ 12,430	\$ 9,340	\$ 46,547	\$ 127,000	
Total Expenditures	\$ 38,511	\$ 66,500	\$ 63,759	\$ 57,662	\$ 226,432	\$ 332,856	
Surplus/(Deficit)	\$ (3,513)	\$ (13,960)	\$ 46,402	\$ (27,874)	\$ 1,055	\$ (64,856)	

BAASC PROGRAM	2021-22					YTD ACTUAL	BUDGET
	Q1	Q2	Q3	Q4	Q4		
Total Revenues	\$ 37,506	\$ 92,709	\$ -	\$ -	\$ 130,215	\$ 268,000	
Salaries	\$ 13,893	\$ 17,810	\$ -	\$ -	\$ 31,703	\$ 87,694	
Benefits	\$ 6,040	\$ 7,871	\$ -	\$ -	\$ 13,911	\$ 36,283	
Program Expenses	\$ 21,914	\$ 45,964	\$ -	\$ -	\$ 67,879	\$ 127,000	
Total Expenditures	\$ 41,847	\$ 71,646	\$ -	\$ -	\$ 113,493	\$ 250,977	
Surplus/(Deficit)	\$ (4,341)	\$ 21,063	\$ -	\$ -	\$ 16,721	\$ 17,023	



CENTER FOR PROFESSIONAL DEVT	2020-21					YTD ACTUAL	BUDGET
	Q1	Q2	Q3	Q4	Q4		
Total Revenues	\$ 5,250	\$ 6,250	\$ 13,900	\$ 1,000	\$ 26,400	\$ 25,900	
Salaries	\$ 1,074	\$ 5,850	\$ 900	\$ 5,400	\$ 13,224	\$ 13,400	
Benefits	\$ 227	\$ 1,202	\$ 194	\$ 1,102	\$ 2,725	\$ 2,995	
Program Expenses	\$ 625	\$ 4,778	\$ 1,313	\$ 346	\$ 7,062	\$ 4,000	
Total Expenditures	\$ 1,925	\$ 11,831	\$ 2,407	\$ 6,847	\$ 23,010	\$ 20,395	
Surplus/(Deficit)	\$ 3,325	\$ (5,581)	\$ 11,493	\$ (5,847)	\$ 3,390	\$ 5,505	

CENTER FOR PROFESSIONAL DEVT	2021-22					YTD ACTUAL	BUDGET
	Q1	Q2	Q3	Q4	Q4		
Total Revenues	\$ 1,800	\$ 15,850	\$ -	\$ -	\$ 17,650	\$ 28,000	
Salaries	\$ 1,000	\$ 7,450	\$ -	\$ -	\$ 8,450	\$ 18,000	
Benefits	\$ 207	\$ 1,545	\$ -	\$ -	\$ 1,752	\$ 4,023	
Program Expenses	\$ 813	\$ 4,471	\$ -	\$ -	\$ 5,284	\$ 4,000	
Total Expenditures	\$ 2,020	\$ 13,466	\$ -	\$ -	\$ 15,487	\$ 26,023	
Surplus/(Deficit)	\$ (220)	\$ 2,384	\$ -	\$ -	\$ 2,163	\$ 1,977	





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

**Q2 FY 2021-22 NARRATIVE FINANCIAL ANALYSIS**  
**FUND 21 – FOOD SERVICES PROGRAM**  
**(October 1, 2021 – December 31, 2021)**

**REVENUES**

**Food Services Program Revenues**

- Food sales in Q2 were above budget at \$27K, or 42% of budget. YTD, revenues were \$48K, or 74%..
- NSLP reimbursement revenues were higher than budget at \$235K in Q2, or 39%. YTD, they were \$236K, or 39% of budget, lower than budget due to delayed reimbursements.
- Total Q2 food services revenues came in at \$262K, or 39%. YTD total revenues were \$283K, or 42% of budget, lower than budget due to delayed reimbursements.

**EXPENSES**

**Food Services Program Expenses**

- Food service supply expenses were under budget in Q2 at \$7K, or 23%. YTD, they were \$12K, or 40%.
- Food costs were higher than budget in Q2 at \$105K, or 33%. YTD, they were \$189K, or 59% of budget.
- Food service salaries were higher than budget in Q2 at \$61K, or 28%. YTD, they were \$90K, or 41% of budget.
- Food service benefits were also higher than budget in Q2 at \$21K, or 26%. YTD, they were \$35K, or 42%.
- Total food services expenses in Q2 were \$194K, or 30%. YTD, they were \$326K, or 50% of budget.

**FUND BALANCES**

**Fund 21 Fund Balance**

- Total revenues exceeded expenses total by \$69K in Q2. YTD, expenses exceeded revenues by \$42K.
- We are hopeful that the food services program will break even by year-end, once reimbursement revenues have all been received.
- Any shortfall in Fund 21 that exists at the end of the fiscal year will be covered by a transfer from Fund 11 to keep the program at breakeven.

PEAK TO PEAK CHARTER SCHOOL

FUND 21 - FOOD SERVICES FUND - PEAK TO PEAK CHARTER SCHOOL											
Q2 2021-22 FINANCIAL REPORT October 1, 2021 - December 31, 2021	2020-21 Q2	% of Budget	2020-21 YTD	% of Budget	2020-21 BUDGET	2021+22 Q2	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	Comments
<b>BEGINNING FUND BALANCE</b>	\$ (14,388)		\$ 34,373		\$ 34,373	\$ (73,443)		\$ 37,212		\$ 37,212	
<b>REVENUES</b>											
Food Sales	\$ 815	31.3%	\$ 4,208	51.5%	\$ 234,000	\$ 27,111	41.7%	\$ 48,091	74.0%	\$ 65,000	Food purchased by students and staff
National School Lunch Program Reimbursements	\$ 25,387	29.9%	\$ 25,387	37.9%	\$ 46,800	\$ 235,019	38.7%	\$ 235,386	38.8%	\$ 607,000	Reimbursements for FRL and NSLP
<b>Grand Total Revenues</b>	<b>\$ 26,202</b>	<b>9.3%</b>	<b>\$ 29,595</b>	<b>10.5%</b>	<b>\$ 280,800</b>	<b>\$ 262,130</b>	<b>39.0%</b>	<b>\$ 283,477</b>	<b>42.2%</b>	<b>\$ 672,000</b>	
<b>EXPENSES</b>											
Supplies	\$ 2,889	30.6%	\$ 4,473	58.6%	\$ 12,000	\$ 6,769	22.6%	\$ 11,927	39.8%	\$ 30,000	Paper products, silverware, and other supply expenses
Food Costs	\$ 10,924	27.7%	\$ 25,187	51.6%	\$ 160,000	\$ 104,504	32.7%	\$ 188,981	59.1%	\$ 320,000	Food purchases
Salaries	\$ 54,247	28.0%	\$ 78,313	40.9%	\$ 189,906	\$ 60,984	27.7%	\$ 89,899	40.8%	\$ 220,185	Food services employee salaries
Benefits	\$ 20,362	26.7%	\$ 32,604	43.1%	\$ 74,990	\$ 21,332	25.8%	\$ 34,783	42.1%	\$ 82,703	Food services employee benefits expenses
<b>Grand Total Expenses</b>	<b>\$ 88,423</b>	<b>20.2%</b>	<b>\$ 140,577</b>	<b>32.2%</b>	<b>\$ 436,896</b>	<b>\$ 193,589</b>	<b>29.7%</b>	<b>\$ 325,591</b>	<b>49.9%</b>	<b>\$ 652,888</b>	
<b>Transfers</b>											
Transfer In from Peak to Peak Fund 11	\$ 68,623		\$ 68,623	44.0%	\$ 156,096					\$ -	Monies transferred from Fund 11 to Fund 21
<b>INCREASE (DECREASE) IN FUND BALANCE</b>	<b>\$ 6,402</b>		<b>\$ (42,360)</b>		<b>\$ -</b>	<b>\$ 68,541</b>		<b>\$ (42,114)</b>		<b>\$ 19,112</b>	
<b>ENDING FUND BALANCE</b>	<b>\$ (7,986)</b>		<b>\$ (7,986)</b>		<b>\$ 34,373</b>	<b>\$ (4,901)</b>		<b>\$ (4,901)</b>		<b>\$ 56,325</b>	Food Services ending fund balance





**Q2 FY 2021-22 NARRATIVE FINANCIAL ANALYSIS**  
**FUND 65 – OPERATIONS & TECHNOLOGY FUND**  
**(October 1, 2021 – December 31, 2021)**

**REVENUES**

**Fund 65 Operations and Technology Program Revenues**

- 2016 BVSD mill levy override revenues in Q2 were \$363,861, or 24%. YTD, revenues were \$727,722, or 48% of budget.

**EXPENSES**

**Technology Program Expenses**

- IT/printer supplies came in at \$1.9K in Q2, or 10% of budget. YTD, they were \$3K, or 16% of budget.
- Software expenses came in at \$10K in Q2, or 11%. YTD software costs were \$78K, or 80% of budget.
- IT equipment expenses were 11K in Q2, or 23%. YTD they were \$25K, or 51% of budget.
- BVSD IT purchased services were \$13K in Q2, or 9%. YTD they were \$140K, or 100% of budget.

**Facilities Program Expenses**

- Facilities salaries came in under budget at \$49K, or 23%. YTD, they were \$92K, or 44% of budget.
- Facilities benefits were also under budget at \$18K, or 22%. YTD, they were \$34K, or 42% of budget.
- Contracted custodial services expenses came in lower than budget in Q2 at \$50K, or 22% of budget. YTD, they were \$99K, or 43% of budget.
- Water and sewer expenses came in over budget in Q2 at \$27K, or 40%. YTD, they were \$59K, or 87%.
- Disposal service expenses were under budget in Q2 at \$4K, or 34%. YTD, they were \$7K, or 64% of budget.
- There have no snow removal expenses in Q1 and Q2.
- Lawn and grounds maintenance expenses were under budget at \$10K in Q2, or 18%. YTD, they were \$26K, or 47%.
- Maintenance & repairs costs were at budget in Q2 at \$21K, or 25% of budget. YTD, they were \$64K, or 76%.
- Equipment rental expenses were above budget at \$524 in Q2, or 66%. YTD, they were \$524, or 66%.
- Telephone expenses were lower than budget in Q2 at \$6K, or 24% of budget. YTD, they were \$13K, or 48%.
- Custodial supplies expenses were higher than budget on Q2 at \$14K, or 32% of budget. YTD, they were \$23K, or 53%.
- Natural gas expenses came in lower than budget at \$7K, or 16%. YTD, they were \$8K, or 19% of budget.
- Electricity expenses were at budget in Q2 at \$43K, or 25%. YTD, they were \$84K, or 48% of budget.
- There were no replacement reserve expenses in Q2, but YTD they were \$43K, or 79% of budget.

**Capital Projects Expenses**

- There were no capital projects expenses in Q1 and Q2.

**Fund 65 Total Expenses**

- Total Fund 65 expenses were below budget in Q2 at \$286K, or 20% of budget. YTD, total expenses were \$800K, or 56% of budget, driven by the full expenditure of BVSD IT purchased services in Q2.

**FUND BALANCE**

**Fund 65 Fund Balance**

- Total Fund 65 revenues exceeded expenses by \$78K in Q2. YTD, expenses exceeded revenues by \$72K. At the end of Q2, the Fund 65 fund balance was \$306K. An ending fund balance of \$448K is budgeted for 2021-22.

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

<b>Q2 2021-22 FINANCIAL REPORT</b>		<b>2020-21</b>	<b>% of</b>	<b>2020-21</b>	<b>% of</b>	<b>2020-21</b>	<b>2020-21</b>	<b>2021-22</b>	<b>% of</b>	<b>2021-22</b>	<b>2021-22</b>	<b>Comments</b>
<b>October 1, 2021 - December 31, 2021</b>		<b>Q2</b>	<b>Budget</b>	<b>YTD</b>	<b>Budget</b>	<b>Q2</b>	<b>Budget</b>	<b>YTD</b>	<b>Budget</b>	<b>BUDGET</b>		
<b>BEGINNING FUND BALANCE</b>		\$ 517,683		\$ 535,008		\$ 227,495		\$ 377,384		\$ 377,384		Beginning fund balance
<b>REVENUES</b>												
2016 BVSD Mill Levy Override Revenue		\$ 342,138	23.3%	\$ 684,276	46.6%	\$ 363,861	24.2%	\$ 727,722	48.4%	\$ 1,503,491		2016 BVSD operations & technology MLO revenues
<b>Grand Total Revenues</b>		\$ 342,138	23.3%	\$ 684,276	46.6%	\$ 363,861	24.2%	\$ 727,722	48.4%	\$ 1,503,491		
<b>EXPENSES</b>												
<b>Technology Program (Program 1600)</b>												
IT/Printer Supplies		\$ 334	1.7%	\$ 878	4.4%	\$ 1,901	9.5%	\$ 3,116	15.6%	\$ 20,000		Printer and other IT supplies
Software Licenses		\$ 21,381	30.0%	\$ 56,254	78.9%	\$ 10,263	10.5%	\$ 78,331	80.1%	\$ 97,771		Software licenses
Technology Equipment Purchases		\$ 7,399	74.0%	\$ 7,505	75.1%	\$ 11,371	22.7%	\$ 25,284	50.6%	\$ 50,000		Technology equipment purchases
BVSD IT Purchased Services		\$ 102,371	17.5%	\$ 204,743	34.9%	\$ 13,166	9.4%	\$ 140,000	100.0%	\$ 140,000		IT services purchased from BVSD
<b>Facilities Program (Program 2600)</b>												
Custodial & Maintenance Salaries		\$ 42,429	22.8%	\$ 81,769	43.9%	\$ 48,593	23.0%	\$ 92,390	43.7%	\$ 211,235		Custodial and maintenance employee salaries
Custodial & Maintenance Benefits		\$ 13,538	20.5%	\$ 26,386	40.0%	\$ 17,757	22.0%	\$ 33,748	41.8%	\$ 80,795		Custodial and maintenance employee benefits
Contracted Facilities Professional Services		\$ 27,593	12.5%	\$ 77,654	35.3%	\$ 50,035	21.8%	\$ 99,288	43.2%	\$ 230,000		Contracted custodial services, inspections, monitoring
Water/Sewage		\$ 34,741	52.6%	\$ 65,689	99.5%	\$ 26,979	39.7%	\$ 59,951	86.7%	\$ 68,000		Water and sewage services provided by city
Trash Removal and Composting Pickup		\$ 2,976	21.3%	\$ 6,040	43.1%	\$ 3,823	33.6%	\$ 7,248	63.8%	\$ 11,363		Trash removal service and composting pickup
Snow Removal		\$ 6,205	15.9%	\$ 6,205	15.9%	\$ 39,000		\$ 39,000		\$ 40,000		Snow removal services
Lawn & Grounds Maintenance		\$ 15,603	28.9%	\$ 33,145	61.4%	\$ 10,133	18.4%	\$ 25,875	47.0%	\$ 55,000		Mowing, fertilizing, irrigation service, tree service
Maintenance and Repairs		\$ 23,563	19.3%	\$ 38,029	31.1%	\$ 21,268	25.3%	\$ 63,587	75.6%	\$ 84,090		Electrical, HVAC, plumbing repairs & maintenance
Equipment Rental						\$ 524	65.5%	\$ 524	65.5%	\$ 800		Short-term rental of equipment
Telephone		\$ 4,580	22.9%	\$ 8,121	40.6%	\$ 6,310	24.0%	\$ 12,567	47.8%	\$ 26,300		Mobile and land line telephone service
Custodial Supplies		\$ 3,638	8.7%	\$ 5,006	11.9%	\$ 13,721	31.9%	\$ 22,573	52.5%	\$ 43,000		Paper products and cleaning supplies
Natural Gas		\$ 9,096	20.7%	\$ 12,248	27.8%	\$ 7,147	15.9%	\$ 8,475	18.8%	\$ 45,000		Natural gas expenses
Electricity		\$ 32,952	18.9%	\$ 68,739	39.5%	\$ 42,822	24.5%	\$ 84,247	48.1%	\$ 175,000		Electric service expenses for solar and local utility
Replacement Reserve Expenses				\$ (2,783)				\$ 401		\$ 54,080		Replacement and renovations expenses on schedule
Non-Capitalized Equipment												Non-capitalized equipment expenses
<b>Outdoor Site Improvements (Program 4200)</b>												
Major Renovations												Outdoor major renovations
Capitalized Equipment												Outdoor capitalized equipment
<b>Indoor Building Improvements (Program 4600)</b>												
Major Renovations												Indoor major renovations
Capitalized Equipment												Indoor capitalized equipment
<b>Grand Total Expenses</b>		\$ 348,398	19.6%	\$ 707,861	39.9%	\$ 285,813	20.0%	\$ 799,564	55.8%	\$ 1,432,433		
<b>NET REVENUES</b>		\$ (6,260)		\$ (23,585)		\$ 78,048		\$ (71,842)		\$ 71,058		
<b>ENDING FUND BALANCE</b>		\$ 511,424		\$ 511,424		\$ 305,543		\$ 305,543		\$ 448,442		Ending operations & technology fund balance