



Q3 FY 2021-22 NARRATIVE FINANCIAL ANALYSIS
FUND 11 – CHARTER GENERAL FUND
(January 1, 2022 – March 31, 2022)

REVENUES

Charter Fund Revenues

- Q3 PPR was on target at \$3.3 million, or 26% of budget. Year-to-date (YTD), PPR was \$9.7 million, or 75% of budget.
- BVSD mill levy revenues were over budget for Q3 at \$1.1 million, or 27%. YTD, mill levies were \$3 million, or 75%.
- SpEd categorical funding was above budget in Q3 at \$124K, or 32%. YTD, SpEd funding was \$296K, or 75%
- ELPA funding was adjusted down by BVSD by \$9K in Q3 due to overpayments in earlier quarters. YTD, ELPA funding was \$21K, 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 \$107K in Q3, or 25%. YTD, it was \$325K, or 77%.
- Other district/state revenue (ESSER II and ESSER III grants) came in at \$167K in Q3, or 23%; YTD, it was \$334K, or 45%.
- Total Q3 charter fund revenues were \$4.8M, or 26%. YTD, total charter fund revenues were \$13.6M, or 74%.

Local Program Revenues

- Instructional fee revenues were lower than budget in Q3 at \$6K, or 2%. YTD, fee revenues were \$288K, or 95%.
- Miscellaneous local revenues were \$169 in Q3, or 3%. YTD, the total was \$2.5K, or 51%.
- Athletics & activities revenues were below budget in Q3 at \$60K, or 13%. YTD, A&A revenues were \$235K, or 51%.
- Investment earnings, rebates and refunds came in at -\$14K in Q3, due to losses on the Edge account at COLOTRUST. YTD, revenues were -\$1K, or -3%.
- BAASC revenues were above budget in Q3 at \$108K, or 40%. YTD, revenues were \$238K, or 89%.
- CPD revenues were above budget in Q3 at \$11K, or 39%. YTD, revenues were \$29K, or 102%.
- Revolving grant revenues are not budgeted, but \$18K was received in Q3; and YTD, \$18K has been received.
- Total Q3 local revenues came in under budget at \$188K, or 13%. YTD, local revenues were \$832K, or 57%.

Total Revenues

- Total Fund 11 revenues in Q3 were on target at \$5M, or 25% of total budgeted revenues. YTD, total revenues were \$14.4M, or 73% of budget.

EXPENSES

Instructional Expenses

- Teacher salaries came in at \$1.6M, or 24% of budget in Q3. YTD, teacher salaries were \$4.2M, or 65% of budget.
- Teacher benefits were near budget in Q3 at \$525K, or 24%. YTD, benefits were \$1.4M, or 63%.
- Counselor salaries were at budget in Q3 at \$137K, or 25%. YTD, counselor salaries were \$376K, or 68%.
- Counselor benefits were under budget in Q3 at \$42K, or 23%. YTD, they were \$114K, or 62%.
- Instructional support staff salaries were at budget in Q3 at \$187K, or 25%. YTD, they were \$444K, or 59%.
- Instructional support staff benefits were \$58K, or 19%. YTD, support staff benefits were \$144K, or 48%.
- Instructional program costs were above budget in Q3 at \$240K, or 26%. YTD, they were \$623K, or 68%.
- Total Q3 instructional expenses came in at \$2.8M, or 24%. YTD, instructional expenses were \$7.3M, or 64% 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 \$351K, or 25%. YTD, they were \$1.1 million, or 74% of budget.

- Administrator benefits were below budget in Q3 at 102K, or 24%. YTD, they were \$306K, or 71%.
- Admin support staff salaries were above budget in Q3 at \$143K, or 28%. YTD, they were \$381K, or 75%.
- Admin support staff benefits were at budget at \$49K in Q3, or 24%. YTD, they were \$137K, or 67%.
- Admin program expenses were under budget in Q3 at \$33K, or 23%. YTD, they were at \$101K, or 72%.
- Total Q3 administrative expenses were near budget at \$678K, or 25%. YTD, administrative expenses were \$2M, or 73% of budget.

Facility Expenses

- Total Facilities expenses were at budget in Q3 at \$33K, or 25%. YTD, facilities expenses were higher budget at \$107K, or 81% 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 6K, or 10%. YTD, they were at \$27K, or 43%.
- Athletics & activities (A&A) salaries were below budget in Q3 at \$27K, or 17%. YTD, they were \$99K, or 63%.
- A&A benefits were at \$6K in Q3, or 17%. YTD, they were \$22K, or 62%.
- A&A program expenses were below budget in Q3 at \$60K, or 18%. YTD, they were \$158K, or 48%.
- Total A&A net revenues were -\$33K in Q3. YTD, A&A had negative net revenue of -\$43K.
- BAASC salaries were below budget in Q3 at \$21K, or 22%. YTD, they were \$52K, or 56% of budget.
- BAASC benefits in Q3 were at \$8K, or 22%. YTD, they were \$22K, or 60%.
- BAASC program expenses were above budget in Q3 at \$42K, or 33%. YTD, expenses were \$109K, or 86%.
- Total BAASC net revenues were \$37K in Q3. YTD, they were \$54K, well above the projected \$17K net revenue.
- CPD stipends were below budget in Q3 at \$700, or 4%. YTD, they were \$9K, or 51%.
- CPD benefits were also below budget in Q3 at \$157, or 4%. YTD, they were \$2K, or 48%.
- CPD program expenses were above budget in Q3 at \$1.9K, or 47%. YTD, they were \$7K, or 179%.
- Total CPD net revenues in Q3 were \$8K. YTD, net revenue was \$10K, well above the budget of \$2K.
- Unbudgeted revolving grant expenses were \$3K in Q3, and \$13K YTD. This line includes teacher innovation grants.
- Total local program expenses came in below budget in Q3 at \$174K, or 20% of budget. YTD, local program expenses were well below budget at \$520K, or 60% of budget.

Capital Projects Expenses

- Total capital projects expenses were below budget at \$22K in Q3, or 3% of budget. YTD, they were \$359K, or 47%.

BVSD Purchased Services

- Total payments to BVSD for purchased services came in above budget at \$744K, or 30% in Q3. YTD, they were at budget at \$1.8M, or 74%.

Total Expenses

- Total expenses in Q3 were \$4.8M, or 24% of total budgeted expenditures. YTD, total expenses were lower than budget at \$13.2M, or 67%. The lower than budget YTD expenses will be offset in Q4 when accrued salaries and benefits are charged to Fund 11.
- Total net revenues were \$194K in Q3, while YTD total net revenues were \$1.2M.

RESERVES

- Total reserves at the end of Q3 were at \$7.8 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 \$6.6M.

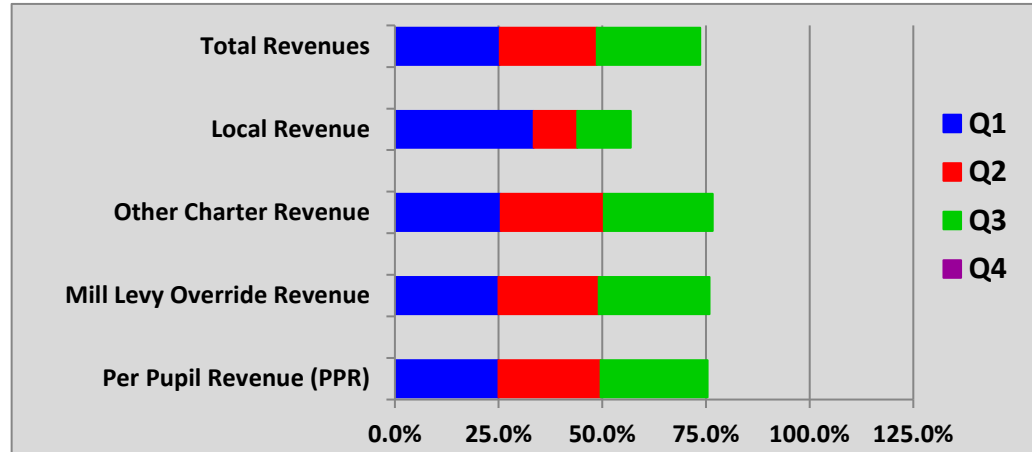
PEAK TO PEAK CHARTER SCHOOL

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

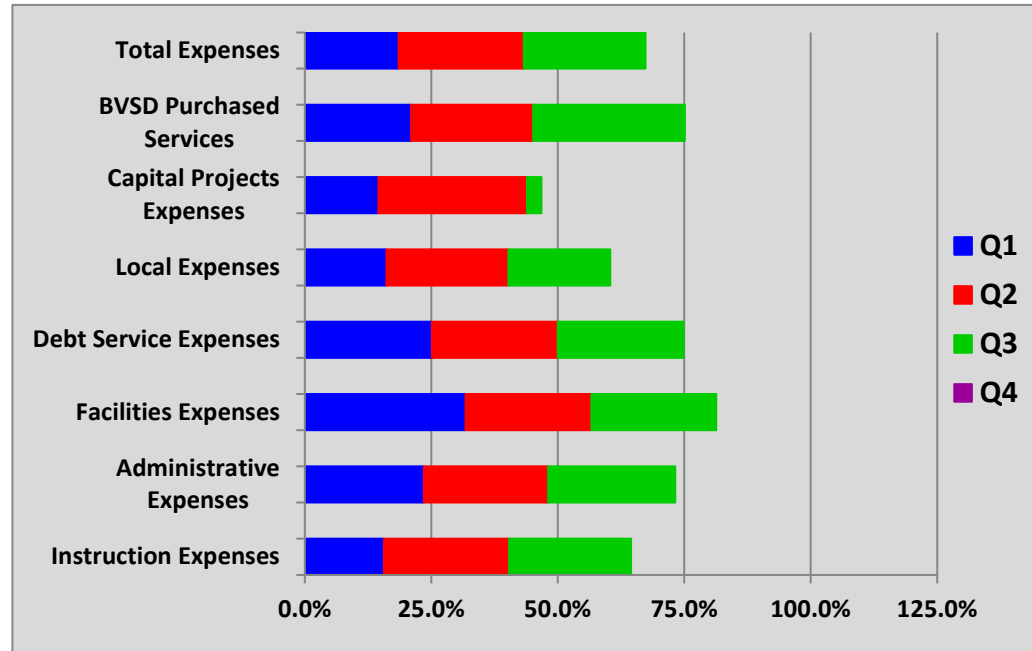
FUND 11 - CHARTER GENERAL FUND - PEAK TO PEAK CHARTER SCHOOL											
Q3 2021-22 FINANCIAL REPORT January 1, 2022 - March 31, 2022	2020-21 Q3	% of Budget	2020-21 YTD	% of Budget	2020-21 BUDGET	2021-22 Q3	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	Comments
Facilities Salaries	\$ 676	26.5%	\$ 1,639	72.3%	\$ 2,152	\$ 1,382	27.9%	\$ 3,330	67.2%	\$ 4,954	Crossing guard staff salaries
Facilities Benefits	\$ 151	25.5%	\$ 366	70.8%	\$ 481	\$ 309	27.9%	\$ 744	67.2%	\$ 1,107	Crossing guard employee benefits
Facilities Program	\$ 26,593	29.5%	\$ 98,622	71.9%	\$ 120,000	\$ 30,893	24.5%	\$ 102,645	81.5%	\$ 126,000	Property & casualty and WC insurance premiums
Total Facilities Expenses	\$ 27,420	22.4%	\$ 100,627	82.1%	\$ 122,633	\$ 32,585	24.7%	\$ 106,719	80.8%	\$ 132,061	
Bond Debt Service											
Bond Debt Servicing	\$ 359,046	24.9%	\$ 1,080,530	74.8%	\$ 1,443,827	\$ 358,961	24.9%	\$ 1,080,375	74.8%	\$ 1,443,587	Payments made to Prairie View to make bond payments, S&P, trustee fees
Total Bond Debt Service Expenses	\$ 359,046	24.9%	\$ 1,080,530	74.8%	\$ 1,443,827	\$ 358,961	24.9%	\$ 1,080,375	74.8%	\$ 1,443,587	
Local Expenses											
Miscellaneous Local Expenses	\$ 3,458	5.7%	\$ 14,710	95.2%	\$ 61,000	\$ 5,942	9.6%	\$ 26,618	42.9%	\$ 62,000	Bank fees, RTD fees, other local fees
Athletics & Activities Salaries	\$ 28,373	19.1%	\$ 65,835	62.1%	\$ 148,506	\$ 26,616	16.9%	\$ 98,820	62.9%	\$ 157,031	Athletic coach and activity leader salaries
Athletics & Activities Benefits	\$ 6,332	19.1%	\$ 14,584	60.6%	\$ 33,191	\$ 5,940	16.9%	\$ 21,792	62.1%	\$ 35,096	Athletic coach and activity leader employee benefits
Athletics & Activities Program Expenses	\$ 17,364	5.4%	\$ 61,652	89.7%	\$ 323,200	\$ 59,509	18.2%	\$ 157,772	48.2%	\$ 327,250	Athletics transportation, referees, supplies, A&A equipment
BAASC Salaries	\$ 36,974	26.1%	\$ 94,327	73.2%	\$ 141,514	\$ 20,616	22.2%	\$ 52,320	56.4%	\$ 92,810	BAASC staff salaries
BAASC Benefits	\$ 14,354	22.3%	\$ 37,236	67.4%	\$ 64,342	\$ 8,362	22.3%	\$ 22,273	59.5%	\$ 37,434	BAASC staff employee benefits
BAASC Program Expenses	\$ 12,430	9.8%	\$ 37,207	68.8%	\$ 127,000	\$ 41,551	32.7%	\$ 109,430	86.2%	\$ 127,000	BAASC transportation, program costs, supplies, staff benefit lost revenue
Center for Professional Development Stipends	\$ 900	6.7%	\$ 7,824	30.8%	\$ 13,400	\$ 700	3.9%	\$ 9,150	50.8%	\$ 18,000	CPD mentor and consultant stipends
Center for Professional Development Benefits	\$ 194	6.5%	\$ 1,623	30.3%	\$ 2,995	\$ 157	3.9%	\$ 1,910	47.5%	\$ 4,023	CPD mentor and consultant benefits
Center for Professional Dev't Program Expenses	\$ 1,313	32.8%	\$ 6,716	119.3%	\$ 4,000	\$ 1,892	47.3%	\$ 7,176	179.4%	\$ 4,000	CPD marketing expenses, office and job fair supplies
Revolving Grant Expenses (Fund 73)	\$ 13,188		\$ 23,620		\$ -	\$ 3,168		\$ 12,533		\$ -	Revolving grant expenses
Total Local Expenses	\$ 134,879	14.7%	\$ 365,334	39.7%	\$ 919,147	\$ 174,455	20.2%	\$ 519,794	60.1%	\$ 864,645	
Capital Projects Expenses											
Architectural Services Expenses (4200-6722)			\$ 80,745	50.4%	\$ 75,000	\$ 1,218		\$ 1,218			
Capital Projects Expenses	\$ 6,300	14.1%	\$ 139,754	77.7%	\$ 292,780	\$ 20,799	2.7%	\$ 357,623	46.6%	\$ 767,400	Capital improvement expenses
Total Capital Projects Expenses	\$ 6,300	1.7%	\$ 220,499	60.0%	\$ 367,780	\$ 22,017	2.9%	\$ 358,841	46.8%	\$ 767,400	
Total BVSD Purchased Services	\$ 483,937	25.9%	\$ 1,355,096	75.9%	\$ 1,806,794	\$ 743,903	30.0%	\$ 1,825,959	73.6%	\$ 2,481,279	Purchased services: SpEd, ELL, Legal, Business, HR (IT moved to Fund 65)
Grand Total Expenses	\$ 4,086,913	22.6%	\$ 11,630,228	64.4%	\$ 18,064,759	\$ 4,768,691	24.1%	\$ 13,199,056	66.6%	\$ 19,823,749	
TOTAL REVENUES LESS TOTAL EXPENSES	\$ 477,284		\$ 1,984,187		\$ 310,930	\$ 193,755		\$ 1,237,790		\$ 68,851	Total net revenues
Transfers Out											
Transfer Out to Food Services Fund 21			\$ 68,623		\$ 156,096						Monies transferred from Fund 11 to Fund 21 to supplement food services
INCREASE (DECREASE) IN FUND BALANCE	\$ 477,284		\$ 1,915,564		\$ 154,834	\$ 193,755		\$ 1,237,790		\$ 68,851	Net revenues less transfers out
ENDING FUND BALANCE	\$ 7,534,600		\$ 7,534,601		\$ 5,773,871	\$ 7,796,517		\$ 7,796,517		\$ 6,627,579	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%	25.8%	0.0%
Mill Levy Override Revenue	25.0%	24.1%	26.7%	0.0%
Other Charter Revenue	25.5%	24.8%	26.3%	0.0%
Local Revenue	33.5%	10.5%	12.9%	0.0%
Total Revenues	25.3%	23.4%	24.9%	0.0%



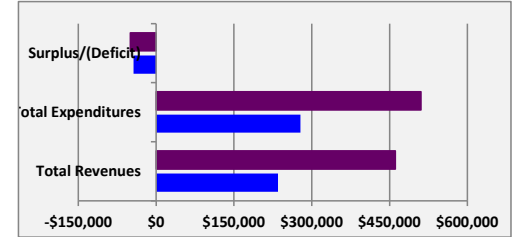
EXPENSES - % Actual vs. Budget				
Expense Category	Q1	Q2	Q3	Q4
Instruction Expenses	15.7%	24.7%	24.1%	0.0%
Administrative Expenses	23.5%	24.6%	25.1%	0.0%
Facilities Expenses	31.8%	24.8%	24.7%	0.0%
Debt Service Expenses	25.1%	24.9%	24.9%	0.0%
Local Expenses	16.2%	24.1%	20.2%	0.0%
Capital Projects Expenses	14.6%	29.3%	2.9%	0.0%
BVSD Purchased Services	21.0%	24.1%	30.0%	0.0%
Total Expenses	18.5%	24.8%	24.1%	0.0%



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

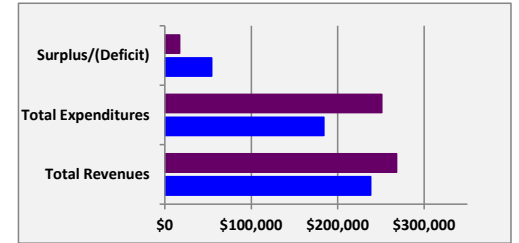
ATHLETICS & ACTIVITIES	2020-21					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 73,521	\$ 11,711	\$ 56,105	\$ 11,558	\$ 152,897	\$ 456,465
Salaries	\$ 15,924	\$ 21,538	\$ 28,373	\$ 70,718	\$ 136,553	\$ 148,506
Benefits	\$ 3,501	\$ 4,752	\$ 6,332	\$ 13,838	\$ 28,422	\$ 33,191
Program Expenses	\$ 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					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 139,379	\$ 36,189	\$ 59,510	\$ -	\$ 235,078	\$ 460,928
Salaries	\$ 29,212	\$ 42,992	\$ 26,616	\$ -	\$ 98,820	\$ 154,281
Benefits	\$ 6,451	\$ 9,401	\$ 5,940	\$ -	\$ 21,792	\$ 34,482
Program Expenses	\$ 43,217	\$ 55,045	\$ 59,509	\$ -	\$ 157,772	\$ 321,950
Total Expenditures	\$ 78,880	\$ 107,438	\$ 92,066	\$ -	\$ 278,384	\$ 510,713
Surplus/(Deficit)	\$ 60,499	\$ (71,249)	\$ (32,555)	\$ -	\$ (43,306)	\$ (49,785)



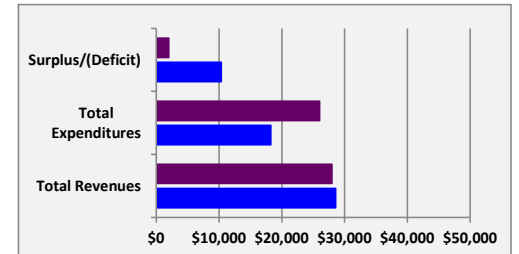
BAASC PROGRAM	2020-21					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 34,998	\$ 52,540	\$ 110,161	\$ 29,788	\$ 227,487	\$ 268,000
Salaries	\$ 18,989	\$ 38,364	\$ 36,974	\$ 35,425	\$ 129,752	\$ 141,514
Benefits	\$ 8,318	\$ 14,563	\$ 14,354	\$ 12,898	\$ 50,133	\$ 64,342
Program Expenses	\$ 11,204	\$ 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					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 37,506	\$ 92,709	\$ 108,010	\$ -	\$ 238,225	\$ 268,000
Salaries	\$ 13,893	\$ 17,810	\$ 20,616	\$ -	\$ 52,320	\$ 87,694
Benefits	\$ 6,040	\$ 7,871	\$ 8,362	\$ -	\$ 22,273	\$ 36,283
Program Expenses	\$ 21,914	\$ 45,964	\$ 41,551	\$ -	\$ 109,430	\$ 127,000
Total Expenditures	\$ 41,847	\$ 71,646	\$ 70,529	\$ -	\$ 184,022	\$ 250,977
Surplus/(Deficit)	\$ (4,341)	\$ 21,063	\$ 37,481	\$ -	\$ 54,202	\$ 17,023



CENTER FOR PROFESSIONAL DEV'T	2020-21					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
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 DEV'T	2021-22					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 1,800	\$ 15,850	\$ 10,950	\$ -	\$ 28,600	\$ 28,000
Salaries	\$ 1,000	\$ 7,450	\$ 700	\$ -	\$ 9,150	\$ 18,000
Benefits	\$ 207	\$ 1,545	\$ 157	\$ -	\$ 1,910	\$ 4,023
Program Expenses	\$ 813	\$ 4,471	\$ 1,892	\$ -	\$ 7,176	\$ 4,000
Total Expenditures	\$ 2,020	\$ 13,466	\$ 2,750	\$ -	\$ 18,236	\$ 26,023
Surplus/(Deficit)	\$ (220)	\$ 2,384	\$ 8,200	\$ -	\$ 10,364	\$ 1,977





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

Q3 FY 2021-22 NARRATIVE FINANCIAL ANALYSIS
FUND 21 – FOOD SERVICES PROGRAM
(January 1, 2022 – March 31, 2022)

REVENUES

Food Services Program Revenues

- Food sales in Q3 were above budget at \$34K, or 52%. Year-to-date (YTD), food sales were \$82K, or 126% of budget.
- Reimbursement revenues were higher than budget in Q3 at \$309K, or 51%. YTD, reimbursements were \$544K, or 90%.
- Overall, Q3 total revenues came in higher than budget at \$343K, or 51%. YTD, total revenues were \$626K, or 93%.

EXPENSES

Food Services Program Expenses

- Food service supplies were higher than budget in Q3 at \$8K, or 27%. YTD, they were \$20K, or 66% of budget.
- Food costs were over budget in Q3 at \$118K, or 37%. YTD, they were \$307K, or 96%.
- Food service salaries were slightly higher than budget in Q3 at \$63K, or 29%. YTD, they were \$153K, or 70%.
- Food service benefits were near budget in Q3 at \$20K, or 24%. YTD, they were \$55K, or 66%.
- Total program costs were higher than budget in Q3 at \$209K, or 32% of budget. YTD, total program expenses were \$535K, or 82%.

FUND BALANCES

Fund 21 Fund Balance

- The 2021-22 beginning fund balance for the Food Services Fund 21 was \$37K. A surplus of \$134K was generated in Q3, leaving the fund balance at \$129K. We anticipate finishing the year with a surplus in Fund 21, and requiring no transfer from Fund 11. The budgeted EOY fund balance is \$56K, but it will surely be exceeded based on the strong Q3 results.

PEAK TO PEAK CHARTER SCHOOL

FUND 21 - FOOD SERVICES FUND - PEAK TO PEAK CHARTER SCHOOL

FUND 21 - FOOD SERVICES FUND - PEAK TO PEAK CHARTER SCHOOL											
Q3 2021-22 FINANCIAL REPORT January 1, 2022 - March 31, 2022	2020-21 Q3	% of Budget	2020-21 YTD	% of Budget	2020-21 BUDGET	2021-22 Q3	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	Comments
BEGINNING FUND BALANCE	\$ (7,986)		\$ 34,373		\$ 34,373	\$ (4,901)		\$ 37,212		\$ 37,212	
REVENUES											
Food Sales	\$ 22,732	9.7%	\$ 26,940	11.5%	\$ 234,000	\$ 34,016	52.3%	\$ 82,108	126.3%	\$ 65,000	Food purchased by students and staff
National School Lunch Program Reimbursements	\$ 21,983	47.0%	\$ 47,369	101.2%	\$ 46,800	\$ 308,566	50.8%	\$ 543,952	89.6%	\$ 607,000	Reimbursements for FRL and NSLP
Grand Total Revenues	\$ 44,714	15.9%	\$ 74,309	26.5%	\$ 280,800	\$ 342,582	51.0%	\$ 626,059	93.2%	\$ 672,000	
EXPENSES											
Supplies	\$ 5,867	48.9%	\$ 10,340	86.2%	\$ 12,000	\$ 7,982	26.6%	\$ 19,909	66.4%	\$ 30,000	Paper products, silverware, and other supply expenses
Food Costs	\$ 22,074	13.8%	\$ 47,261	29.5%	\$ 160,000	\$ 118,154	36.9%	\$ 307,135	96.0%	\$ 320,000	Food purchases
Salaries	\$ 50,722	26.7%	\$ 129,036	67.9%	\$ 189,906	\$ 63,063	28.6%	\$ 152,961	69.5%	\$ 220,185	Food services employee salaries
Benefits	\$ 19,575	26.1%	\$ 52,179	69.6%	\$ 74,990	\$ 19,801	23.9%	\$ 54,584	66.0%	\$ 82,703	Food services employee benefits expenses
Grand Total Expenses	\$ 98,238	22.5%	\$ 238,815	54.7%	\$ 436,896	\$ 208,999	32.0%	\$ 534,589	81.9%	\$ 652,888	
Transfers											
Transfer In from Peak to Peak Fund 11			\$ 68,623		\$ 156,096					\$ -	Monies transferred from Fund 11 to Fund 21
INCREASE (DECREASE) IN FUND BALANCE	\$ (53,523)		\$ (95,883)		\$ -	\$ 133,584		\$ 91,470		\$ 19,112	
ENDING FUND BALANCE	\$ (61,509)		\$ (61,509)		\$ 34,373	\$ 128,682		\$ 128,682		\$ 56,325	Food Services ending fund balance



Q3 FY 2021-22 NARRATIVE FINANCIAL ANALYSIS
FUND 65 – OPERATIONS & TECHNOLOGY
(January 1, 2022 – March 31, 2022)

REVENUES

Fund 65 Operations and Technology Program Revenues

- BVSD operations and technology mill levy override revenues in Q3 were above budget at \$483K, or 32% of budget. Year-to-date (YTD), revenues were \$1.2M, or 81% of budget.

EXPENSES

Technology Program Expenses (Program 1600)

- IT/printer supplies came in at \$730 in Q3, or 4% of budget. YTD, they were \$3.8K, or 19% of budget.
- Software expenses came in at \$4.4K in Q3, or 5%. YTD software costs were higher than budget at \$83K, or 85%.
- IT equipment expenses were \$5.4K in Q3, or 11%. YTD they were \$31K, or 61%.
- BVSD IT purchased services were \$0 in Q3, or 0%. YTD they were \$140K, or 100%.

Facilities Program Expenses (Program 2600)

- Facilities salaries came in under budget in Q3 at \$51K, or 24%. YTD, they were \$143K, or 68% of budget.
- Facilities benefits came in at budget in Q3 at \$20K, or 24%. YTD, they were under budget at \$53K, or 66%.
- Contracted custodial service expenses came in under budget in Q3 at \$53K, or 23% of budget. YTD, contracted services were at \$152K, or 66%.
- Water/sewage expenses were below budget in Q3 at \$5K, or 7%. YTD, expenses were over budget at \$64K, or 94%.
- Trash removal expenses were over budget in Q3 at \$4K, or 35%. YTD, expenses were \$11K, or 99%.
- Snow removal expenses were far above budget in Q3 at \$40K, or 100%. YTD, they were \$40K, or 100%.
- Lawn & grounds maintenance expenses were lower than budget in Q3 at \$11K, or 20%. YTD, expenses were under budget at \$37K, or 68%.
- Maintenance & repairs costs were under budget in Q3 at \$20K, or 24%. YTD, they were \$84K, or 100%.
- Telephone expenses came in under budget at \$5K in Q3, or 18%. YTD, they were \$17K, or 66%.
- Custodial supplies came in under budget in Q3 at \$7K, or 17%. YTD, they were \$30K, or 69%.
- Natural gas costs came in higher than budget in Q3 at \$17K, or 38%. YTD, they were \$26K, or 57%.
- Electricity costs came in over budget at \$46K, or 26% in Q3. YTD, expenses were \$130K, or 75%.
- Replacement reserve expenses were \$0 in Q3. YTD, they were \$43K, or 79%.
- Unbudgeted non-capitalized equipment expenses were \$1.3K in Q3, and \$1.7K YTD.

Capital Projects Expenses (Programs 4200 and 4600)

- There were no capital projects expenses in Q3 or YTD.

Total Expenses (All Programs in Fund 65)

- Total expenses in Fund 65 at the end of Q3 were under budget at \$291K, or 20% of budget. YTD, total expenses were slightly above budget at \$1.1 million, or 76%.

FUND BALANCE

Fund 65 Fund Balance

- The 2021-22 beginning fund balance for the Operations & Maintenance Fund 65 was \$377K. A surplus of \$120K was generated at the end of Q3, leaving the fund balance was \$498K. An ending fund balance of \$448K is budgeted for 2021-22.

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

Q3 2021-22 FINANCIAL REPORT January 1, 2022 - March 31, 2022	2020-21 Q3	% of Budget	2020-21 YTD	% of Budget	2020-21 BUDGET	2021-22 Q3	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	Comments
BEGINNING FUND BALANCE	\$ 511,424		\$ 535,008		\$ 535,008	\$ 305,543		\$ 377,384		\$ 377,384	Beginning fund balance
REVENUES											
2016 BVSD Mill Levy Override Revenue	\$ 417,752	28.4%	\$ 1,102,028	75.0%	\$ 1,469,370	\$ 483,275	32.1%	\$ 1,210,997	80.5%	\$ 1,503,491	2016 BVSD operations & technology MLO revenues
Grand Total Revenues	\$ 417,752	28.4%	\$ 1,102,028	75.0%	\$ 1,469,370	\$ 483,275	32.1%	\$ 1,210,997	80.5%	\$ 1,503,491	
EXPENSES											
Technology Program (Program 1600)											
IT/Printer Supplies	\$ 598	3.0%	\$ 1,476	7.4%	\$ 20,000	\$ 730	3.7%	\$ 3,846	19.2%	\$ 20,000	Printer and other IT supplies
Software Licenses	\$ 4,517	6.3%	\$ 60,771	85.2%	\$ 71,340	\$ 4,354	4.5%	\$ 82,685	84.6%	\$ 97,771	Software licenses
Technology Equipment Purchases	\$ 2,081	20.8%	\$ 9,587	95.9%	\$ 10,000	\$ 5,409	10.8%	\$ 30,694	61.4%	\$ 50,000	Technology equipment purchases
BVSD IT Purchased Services	\$ 235,221	40.1%	\$ 439,964	75.0%	\$ 586,619	\$ -	0.0%	\$ 140,000	100.0%	\$ 140,000	IT services purchased from BVSD
Facilities Program (Program 2600)											
Custodial & Maintenance Salaries	\$ 51,003	27.4%	\$ 132,772	71.2%	\$ 186,356	\$ 50,758	24.0%	\$ 143,148	67.8%	\$ 211,235	Custodial and maintenance employee salaries
Custodial & Maintenance Benefits	\$ 15,530	23.5%	\$ 41,917	63.5%	\$ 66,022	\$ 19,631	24.3%	\$ 53,379	66.1%	\$ 80,795	Custodial and maintenance employee benefits
Contracted Facilities Professional Services	\$ 33,372	15.2%	\$ 111,026	50.5%	\$ 220,000	\$ 53,070	23.1%	\$ 152,359	66.2%	\$ 230,000	Contracted custodial services, inspections, monitoring
Water/Sewage	\$ 4,786	7.3%	\$ 70,474	106.8%	\$ 66,000	\$ 4,790	7.0%	\$ 63,741	93.7%	\$ 68,000	Water and sewage services provided by city
Trash Removal and Composting Pickup	\$ 2,961	21.2%	\$ 9,001	64.3%	\$ 14,000	\$ 4,021	35.4%	\$ 11,269	99.2%	\$ 11,363	Trash removal service and composting pickup
Snow Removal	\$ 26,438	67.8%	\$ 32,643	83.7%	\$ 39,000	\$ 40,105	100.3%	\$ 40,105	100.3%	\$ 40,000	Snow removal services
Lawn & Grounds Maintenance	\$ 6,029	11.2%	\$ 39,173	72.5%	\$ 54,000	\$ 11,233	20.4%	\$ 37,108	67.5%	\$ 55,000	Mowing, fertilizing, irrigation service, tree service
Maintenance and Repairs	\$ 19,408	15.9%	\$ 57,438	47.0%	\$ 122,167	\$ 20,164	24.0%	\$ 83,750	99.6%	\$ 84,090	Electrical, HVAC, plumbing repairs & maintenance
Equipment Rental					\$ 700	\$ -	0.0%	\$ 524	65.5%	\$ 800	Short-term rental of equipment
Telephone	\$ 3,865	19.3%	\$ 11,985	59.9%	\$ 20,000	\$ 4,679	17.8%	\$ 17,246	65.6%	\$ 26,300	Mobile and land line telephone service
Custodial Supplies	\$ 5,211	12.4%	\$ 10,216	24.3%	\$ 42,000	\$ 7,280	16.9%	\$ 29,853	69.4%	\$ 43,000	Paper products and cleaning supplies
Natural Gas	\$ 63,927	145.3%	\$ 76,175	173.1%	\$ 44,000	\$ 17,221	38.3%	\$ 25,696	57.1%	\$ 45,000	Natural gas expenses
Electricity	\$ 37,484	21.5%	\$ 106,224	61.0%	\$ 174,000	\$ 46,215	26.4%	\$ 130,462	74.5%	\$ 175,000	Electric service expenses for solar and local utility
Replacement Reserve Expenses					\$ 26,500			\$ 42,960	79.4%	\$ 54,080	Replacement and renovations expenses on schedule
Non-Capitalized Equipment			\$ (2,783)			\$ 1,299		\$ 1,700			Non-capitalized equipment expenses
Outdoor Site Improvements (Program 4200)											
Major Renovations											Outdoor major renovations
Capitalized Equipment											Outdoor capitalized equipment
Indoor Building Improvements (Program 4600)											
Major Renovations			\$ 12,233	100.0%	\$ 12,233						Indoor major renovations
Capitalized Equipment											Indoor capitalized equipment
Grand Total Expenses	\$ 512,431	28.9%	\$ 1,220,292	68.8%	\$ 1,774,937	\$ 290,960	20.3%	\$ 1,090,524	76.1%	\$ 1,432,433	
NET REVENUES	\$ (94,680)		\$ (118,264)		\$ (305,567)	\$ 192,315		\$ 120,473		\$ 71,058	
ENDING FUND BALANCE	\$ 416,744		\$ 416,744		\$ 229,442	\$ 497,858		\$ 497,858		\$ 448,442	Ending operations & technology fund balance