



Q2 FY 2022-23 NARRATIVE FINANCIAL ANALYSIS
FUND 11- CHARTER GENERAL FUND
(October 1, 2022 – December 31, 2022)

REVENUES

Charter Fund Revenues

- PPR for Q2 was on target at \$3.4 million, or 25% of budget. Year-to-date (YTD), PPR was \$6.8 million, or 49%.
- BVSD mill levy revenues were also near target for Q2 at \$1 million, or 24%. YTD, mill levies were \$2 million, or 49%.
- SpEd categorical funding was below budget at \$97K, or 19%. YTD, SpEd funding was \$193K, or 37%.
- ELPA funding was near budget at \$7K, or 24%. YTD, ELPA funding was \$14K, or 48%.
- TAG grant revenue came in at \$4K in Q2, or 25%. YTD, it was \$8K, or 50%.
- CDE charter school capital construction revenue was over budget at \$131K, or 25%. YTD, it was \$262K, or 50%.
- Other revenues, including ESSER reimbursements, came in at \$131K in Q2, or 52%. YTD, they were \$173K, or 69%.
- Total Q2 charter fund revenues came in at \$4.8 million, or 25%. YTD, charter fund revenues were \$9.5 million, or 49%.

Local Revenues

- Instructional fee revenues were higher than budget in Q2 at \$157K, or 51%. YTD, fee revenues were \$516K, or 168%.
- Miscellaneous local revenues were under budget in Q2 at \$211, or 4%. YTD, the total was \$1.8K, or 35%.
- Transportation revenues were under budget for Q2 at \$12K, or 11%. YTD the total is \$12K, or 11%.
- Athletics & activities revenues were under budget in Q2 at \$37K, or 8%. YTD, A&A revenues were \$203K, or 44%.
- Investment earnings, rebates & refunds were over budget in Q2 at \$77K, or 102%. YTD, revenues were \$116K, or 155%.
- BAASC revenues were above budget in Q2 at \$107K, or 39%. YTD, revenues were \$157K, or 58%.
- CPD revenues were above budget in Q2 at \$33K, or 119%. YTD, revenues were \$41K, or 145%.
- Revolving grant revenues are not budgeted, \$2,387 was received in Q2. YTD, \$2,387 had been received.
- Designated gift donations from Friends transferred to P2P in Q2 were \$4K or 1%, and YTD they were \$9K, or 2.4%.
- Total Q2 local revenues came in at \$429K, or 26%, YTD, local revenues were \$1057K, or 65%.

Total Revenues

- Total revenues in Q2 were on target at \$5.2 million, or 25% of total budgeted revenues. YTD, total revenues were \$10.5 million, or 50% of budget.

EXPENSES

Instructional Expenses

- Teacher salaries came in at budget at \$1.65 million, or 25% of budget in Q2. YTD, instructional salaries were \$2.7 million, or 40%.
- Teacher benefits were at budget in Q2 at \$573K, or 25%. YTD, benefits were \$918K, or 39%.
- Counselor salaries were slightly over budget in Q2 at \$150K, or 26%. YTD, they were \$256K, or 44% of budget.
- Counselor benefits were at budget in Q2 at \$47K, or 24%. YTD, they were \$78K, or 40%.
- Instructional support staff salaries were slightly over budget in Q2 at \$200K, or 26%. YTD, they were \$282K, or 37%.
- Instructional support staff benefits were \$67K, or 21%. YTD, support staff benefits were \$96K, or 30%.
- Instructional program costs were under budget in Q2 at \$188K, or 19%. YTD, they were \$348K, or 34%.
- Total Q2 instructional expenses came in at \$2.9 million, or 24%. YTD, at the end of the first half, instructional expenses were \$4.7 million, or 39% of budget.

Administrative Expenses

- Administrative salaries were at budget in Q2 at \$394K, or 25%. YTD, they were \$787K, or 49%.
- Administrative benefits were near budget in Q2 at \$116K, or 24%. YTD, they were \$231K, or 48%.

- Admin support staff salaries were above budget in Q2 at \$150K, or 27%. YTD, they were \$271K, or 49%.
- Admin support staff benefits were at budget at \$59K in Q2, or 25%. YTD, they were \$110K, or 48%.
- Administrative program costs were below budget in Q2 at \$27K, or 16%. YTD, they were at \$74K, or 44%.
- Total Q2 administrative expenses were at budget at \$745K, or 25%. YTD, at the end of the first half, administrative expenses were \$1.5 million, or 49% of budget.

Facility Expenses

- Total facilities expenses were near budget in Q2 at \$36K, or 26%. YTD, at the end of the first half, facilities expenses were above budget at \$78K, 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 slightly above budget in Q2 at 18K, or 28%. YTD, they were at \$37K, or 58%.
- Transportation salary Q2 expenses were above budget at \$20K, and 41%. YTD is \$26K, or 52%.
- Transportation Q2 benefits were above budget at \$11K, or 30%. YTD are \$12K and 33%.
- Transportation program expenses in Q2 are above budget at \$100K, or 67%. YTD is \$115K, or 76%.
- Total transportation net revenues in Q2 were (\$120K). YTD, they were (\$141K).
- Athletics & activities (A&A) salaries were below budget in Q2 at \$28K, or 16%. YTD, they were \$56K, or 31%.
- A&A benefits were below budget at \$6K in Q2, or 16%. YTD, they were \$12K, or 30%.
- A&A program expenses were lower than budget at \$72K, or 22%. YTD, they were \$121K, or 37%.
- Total A&A net revenues in Q2 were (\$69K), but YTD they were \$14K.
- BAASC salaries were at budget in Q2 at \$25K, or 25%. YTD, they were \$41K, or 40%.
- BAASC benefits in Q2 were at \$10K, or 25%. YTD, they were \$16K, or 40%.
- BAASC program expenses were above budget in Q2 at \$51K, or 40%. YTD, they were above budget at \$73K, or 57%.
- Total BAASC net revenues were \$21K in Q2. YTD, they were \$27K.
- CPD stipends were above budget in Q2 at \$9K, or 52%. YTD, they were \$11K, or 60%.
- CPD benefits were also above budget in Q2 at \$2K, or 47%. YTD, they were \$2.3K, or 55%.
- CPD program expenses were above budget in Q2 at \$5K, or 124%. YTD, they were \$6K, or 150%.
- Total CPD net revenues in Q2 were \$17K, and YTD net revenue was \$21.5K.
- Revolving grant expenses were \$7K in Q2, which were unbudgeted, and \$8K YTD.
- Total local expenses came in above budget at \$366K, or 32% in Q2. YTD, at the end of the first half, they are below budget at \$535K, or 47%.

Capital Projects Expenses

- Capital projects expenses were below budget at \$136K in Q2, or 11% of budget. YTD, they were \$471K, or 39%.

BVSD Purchased Services

- Total payments to BVSD for purchased services came in below budget at \$564K, or 22% in Q2. YTD, at the end of the first half, they were below budget at \$1.1 million, or 43% of budget.

Total Expenses

- Total expenses in Q2 were \$5.1 million, or 24% of total budgeted expenditures. YTD, at the end of the first half, total expenses were lower than budget at \$9 million, or 42%. 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 \$127K, while YTD total net revenues were \$1.5 million.

RESERVES

Reserves

- Total reserves at the end of Q2 were at \$8.3 million. This will be offset in Q4 with the salary and benefit accrual, and we expect to end the fiscal year with \$6.3 million in reserves.

Summary

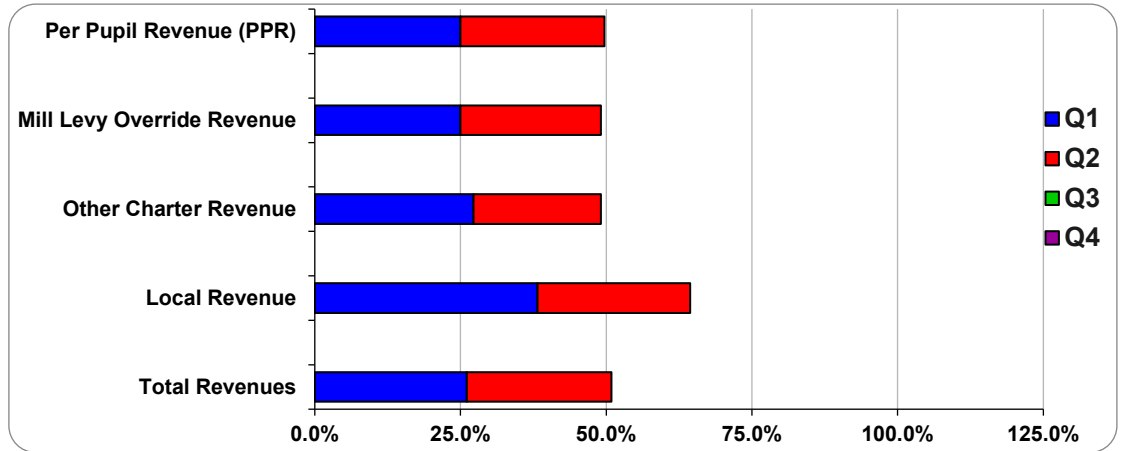
- The financial results for Q2 are positive for Peak to Peak. The results are aligned with the goal of being conservative in order to protect the school financially, and ensure long-term sustainability.

Facilities Salaries	\$ 1,494	30.2%	\$ 1,947	39.3%	\$ 4,954	\$ 1,587	30.7%	\$ 2,151	41.6%	\$ 5,173	Crossing guard staff salaries
Facilities Benefits	\$ 334	30.2%	\$ 435	39.3%	\$ 1,107	\$ 363	30.6%	\$ 491	41.5%	\$ 1,184	Crossing guard employee benefits
Facilities Program	\$ 30,972	24.6%	\$ 71,752	56.9%	\$ 126,000	\$ 34,137	25.5%	\$ 75,399	56.3%	\$ 134,000	Property & casualty and WC insurance premiums
Total Facilities Expenses	\$ 32,800	24.8%	\$ 74,135	56.1%	\$ 132,061	\$ 36,086	25.7%	\$ 78,041	55.6%	\$ 140,357	
Bond Debt Service											
Bond Debt Servicing	\$ 358,961	24.9%	\$ 721,414	50.0%	\$ 1,443,587	\$ 358,569	24.9%	\$ 721,054	50.0%	\$ 1,442,692	Payments made to Prairie View to make bond payments, S&P, trustee fees
Total Bond Debt Service Expenses	\$ 358,961	24.9%	\$ 721,414	50.0%	\$ 1,443,587	\$ 358,569	24.9%	\$ 721,054	50.0%	\$ 1,442,692	
Local Expenses											
Miscellaneous Local Expenses	\$ 6,137	9.9%	\$ 20,676	33.3%	\$ 62,000	\$ 17,898	28.4%	\$ 36,694	58.2%	\$ 63,000	Bank fees, RTD fees, other local fees
Transportation Salaries						\$ 20,422	41.0%	\$ 25,641	51.5%	\$ 49,758	Bus driver salaries
Transportation Benefits						\$ 11,226	29.9%	\$ 12,461	33.2%	\$ 37,512	Bus driver employee benefits
Transportation Program Expenses						\$ 100,280	66.5%	\$ 114,560	76.0%	\$ 150,715	Electric bus contract expenses, insurance, supplies, electricity
Athletics & Activities Salaries	\$ 42,992	27.4%	\$ 72,204	46.0%	\$ 157,031	\$ 27,736	15.6%	\$ 55,724	31.4%	\$ 177,502	Athletic coach and activity leader salaries
Athletics & Activities Benefits	\$ 9,401	26.8%	\$ 15,852	45.2%	\$ 35,096	\$ 6,353	15.6%	\$ 12,033	29.6%	\$ 40,636	Athletic coach and activity leader employee benefits
Athletics & Activities Program Expenses	\$ 55,045	16.8%	\$ 98,263	30.0%	\$ 327,250	\$ 72,176	21.8%	\$ 121,137	36.6%	\$ 330,550	Athletics transportation, referees, supplies, A&A equipment
BAASC Salaries	\$ 17,810	19.2%	\$ 31,703	34.2%	\$ 92,810	\$ 25,325	25.0%	\$ 40,962	40.4%	\$ 101,454	BAASC staff salaries
BAASC Benefits	\$ 7,871	21.0%	\$ 13,911	37.2%	\$ 37,434	\$ 10,286	25.4%	\$ 16,304	40.2%	\$ 40,531	BAASC staff employee benefits
BAASC Program Expenses	\$ 45,964	36.2%	\$ 67,879	53.4%	\$ 127,000	\$ 50,526	39.8%	\$ 72,560	57.1%	\$ 127,000	BAASC transportation, program costs, supplies, staff benefit lost revenue
Center for Professional Development Stipends	\$ 7,450	41.4%	\$ 8,450	46.9%	\$ 18,000	\$ 9,351	51.9%	\$ 10,751	59.7%	\$ 18,000	CPD mentor and consultant stipends
Center for Professional Development Benefits	\$ 1,545	38.4%	\$ 1,752	43.6%	\$ 4,023	\$ 1,954	47.4%	\$ 2,264	54.9%	\$ 4,121	CPD mentor and consultant benefits
Center for Professional Dev't Program Expenses	\$ 4,471	111.8%	\$ 5,284	132.1%	\$ 4,000	\$ 4,961	124.0%	\$ 6,012	150.3%	\$ 4,000	CPD marketing expenses, office and job fair supplies
Revolving Grant Expenses (Fund 73)	\$ 9,365		\$ 9,365			\$ 7,443		\$ 7,741			Revolving grant expenses
Total Local Expenses	\$ 208,052	24.1%	\$ 345,339	39.9%	\$ 864,645	\$ 365,937	32.0%	\$ 534,845	46.7%	\$ 1,144,779	
Capital Projects Expenses											
Capital Projects Expenses	\$ 225,098	29.3%	\$ 336,824	43.9%	\$ 767,400	\$ 135,976	11.1%	\$ 471,212	38.6%	\$ 1,220,000	Capital improvement expenses
Total Capital Projects Expenses	\$ 225,098	29.3%	\$ 336,824	43.9%	\$ 767,400	\$ 135,976	11.1%	\$ 471,212	38.6%	\$ 1,220,000	
Total BVSD Purchased Services	\$ 597,862	24.1%	\$ 1,082,056	43.6%	\$ 2,481,279	\$ 564,373	22.2%	\$ 1,087,356	42.7%	\$ 2,547,436	Purchased services: SpEd, ELL, Legal, Business, HR (IT moved to Fund 65)
Grand Total Expenses	\$ 4,908,391	24.8%	\$ 8,430,365	42.5%	\$ 19,823,749	\$ 5,083,760	23.7%	\$ 9,055,408	42.2%	\$ 21,455,071	
TOTAL REVENUES LESS TOTAL EXPENSES	\$ (256,564)		\$ 1,044,034		\$ 68,851	\$ 127,107		\$ 1,479,319		\$ (487,535)	Total net revenues
Transfers Out											
Transfer Out to Food Services Fund 21	\$ -		\$ -		\$ -	\$ -		\$ -		\$ -	Monies transferred from Fund 11 to Fund 21 to supplement food services
INCREASE (DECREASE) IN FUND BALANCE	\$ (256,564)		\$ 1,044,034		\$ 68,851	\$ 127,107		\$ 1,479,319		\$ (487,535)	Net revenues less transfers out
ENDING FUND BALANCE	\$ 7,602,762		\$ 7,602,762		\$ 6,627,579	\$ 8,253,940		\$ 8,253,940		\$ 6,287,086	Peak to Peak Fund 11 ending fund balance

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

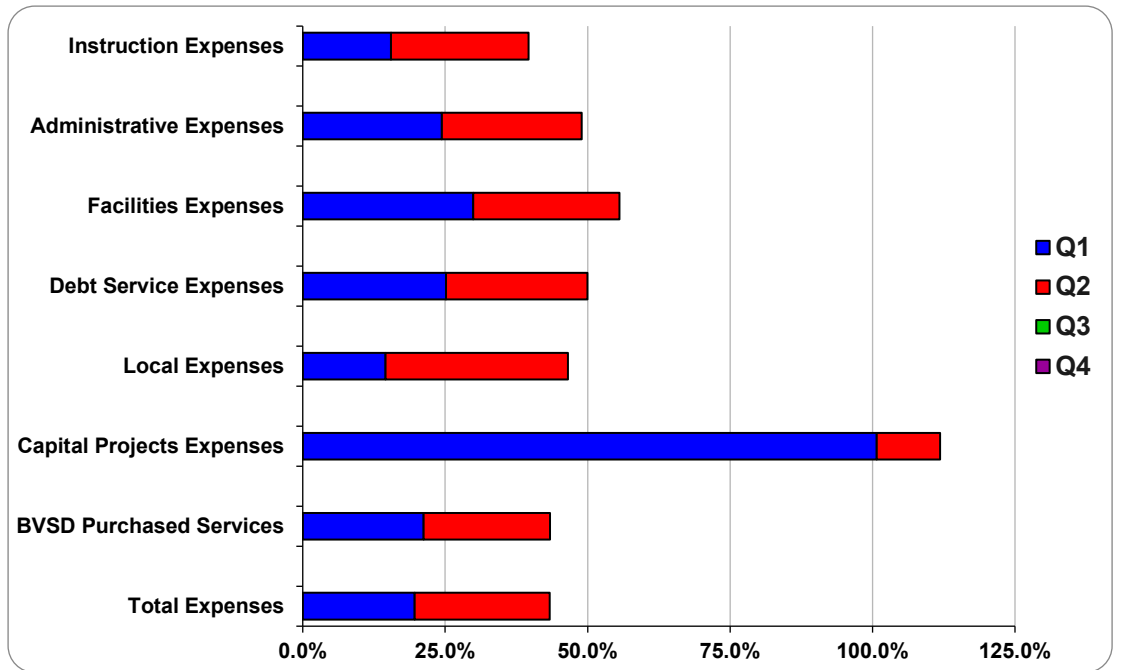
REVENUES - % Actual vs. Budget

Revenue Source	Q1	Q2	Q3	Q4
Per Pupil Revenue (PPR)	25.0%	24.7%	0.0%	0.0%
Mill Levy Override Revenue	25.0%	24.1%	0.0%	0.0%
Other Charter Revenue	27.3%	21.8%	0.0%	0.0%
Local Revenue	38.2%	26.2%	0.0%	0.0%
Total Revenues	26.1%	24.9%	0.0%	0.0%



EXPENSES - % Actual vs. Budget

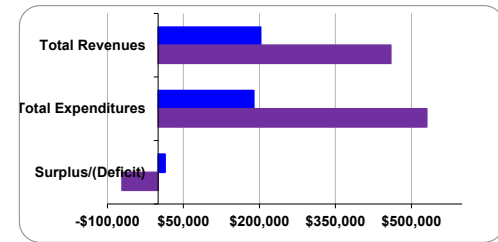
Expense Category	Q1	Q2	Q3	Q4
Instruction Expenses	15.5%	24.1%	0.0%	0.0%
Administrative Expenses	24.4%	24.5%	0.0%	0.0%
Facilities Expenses	29.9%	25.7%	0.0%	0.0%
Debt Service Expenses	25.1%	24.9%	0.0%	0.0%
Local Expenses	14.5%	32.0%	0.0%	0.0%
Capital Projects Expenses	100.7%	11.1%	0.0%	0.0%
BVSD Purchased Services	21.2%	22.2%	0.0%	0.0%
Total Expenses	19.6%	23.7%	0.0%	0.0%



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

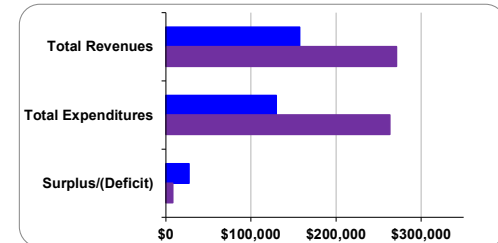
ATHLETICS & ACTIVITIES	2021-22					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 139,379	\$ 36,189	\$ 59,510	\$ 15,068	\$ 250,146	\$ 460,928
Salaries	\$ 29,212	\$ 42,992	\$ 26,616	\$ 48,377	\$ 147,196	\$ 154,281
Benefits	\$ 6,451	\$ 9,401	\$ 5,940	\$ 10,680	\$ 32,472	\$ 34,482
Program Expenses	\$ 43,217	\$ 55,045	\$ 59,509	\$ 81,387	\$ 239,159	\$ 321,950
Total Expenditures	\$ 78,880	\$ 107,438	\$ 92,066	\$ 140,443	\$ 418,827	\$ 510,713
Surplus/(Deficit)	\$ 60,499	\$ (71,249)	\$ (32,555)	\$ (125,376)	\$ (168,681)	\$ (49,785)

ATHLETICS & ACTIVITIES	2022-23					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 165,996	\$ 36,653	\$ -	\$ -	\$ 202,649	\$ 459,321
Salaries	\$ 27,988	\$ 27,736	\$ -	\$ -	\$ 55,724	\$ 162,611
Benefits	\$ 5,680	\$ 6,353	\$ -	\$ -	\$ 12,033	\$ 37,227
Program Expenses	\$ 48,961	\$ 72,176	\$ -	\$ -	\$ 121,137	\$ 330,550
Total Expenditures	\$ 82,628	\$ 106,266	\$ -	\$ -	\$ 188,894	\$ 530,389
Surplus/(Deficit)	\$ 83,368	\$ (69,613)	\$ -	\$ -	\$ 13,755	\$ (71,068)



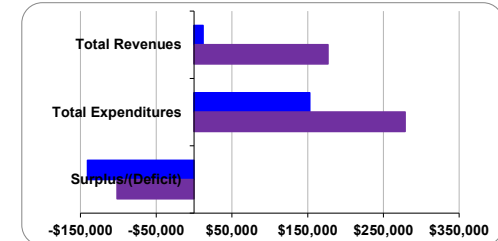
BAASC PROGRAM	2021-22					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 37,506	\$ 92,709	\$ 108,010	\$ 73,668	\$ 311,892	\$ 268,000
Salaries	\$ 13,893	\$ 17,810	\$ 20,616	\$ 20,568	\$ 72,888	\$ 87,694
Benefits	\$ 6,040	\$ 7,871	\$ 8,362	\$ 9,093	\$ 31,366	\$ 36,283
Program Expenses	\$ 21,914	\$ 45,964	\$ 41,551	\$ 30,064	\$ 139,493	\$ 127,000
Total Expenditures	\$ 41,847	\$ 71,646	\$ 70,529	\$ 59,725	\$ 243,747	\$ 250,977
Surplus/(Deficit)	\$ (4,341)	\$ 21,063	\$ 37,481	\$ 13,942	\$ 68,145	\$ 17,023

BAASC PROGRAM	2022-23					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 50,348	\$ 106,771	\$ -	\$ -	\$ 157,119	\$ 271,060
Salaries	\$ 15,637	\$ 25,325	\$ -	\$ -	\$ 40,962	\$ 96,685
Benefits	\$ 6,019	\$ 10,286	\$ -	\$ -	\$ 16,304	\$ 39,419
Program Expenses	\$ 22,034	\$ 50,526	\$ -	\$ -	\$ 72,560	\$ 127,000
Total Expenditures	\$ 43,690	\$ 86,136	\$ -	\$ -	\$ 129,826	\$ 263,104
Surplus/(Deficit)	\$ 6,658	\$ 20,635	\$ -	\$ -	\$ 27,293	\$ 7,956



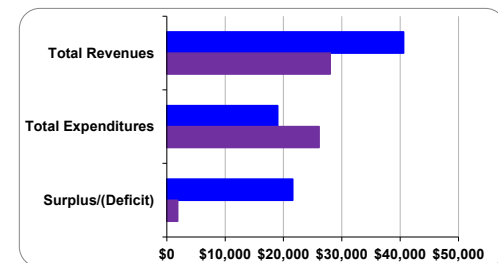
TRANSPORTATION PROGRAM	2021-22					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Program Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Surplus/(Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

TRANSPORTATION PROGRAM	2022-23					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ -	\$ 11,939	\$ -	\$ -	\$ 11,939	\$ 176,800
Salaries	\$ 5,219	\$ 20,422	\$ -	\$ -	\$ 25,641	\$ 46,770
Benefits	\$ 1,234	\$ 11,226	\$ -	\$ -	\$ 12,461	\$ 36,812
Program Expenses	\$ 14,280	\$ 100,280	\$ -	\$ -	\$ 114,560	\$ 195,000
Total Expenditures	\$ 20,733	\$ 131,928	\$ -	\$ -	\$ 152,662	\$ 278,582
Surplus/(Deficit)	\$ (20,733)	\$ (119,989)	\$ -	\$ -	\$ (140,722)	\$ (101,782)



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	\$ 10,253	\$ 19,403	\$ 18,000
Benefits	\$ 207	\$ 1,545	\$ 157	\$ 2,165	\$ 4,074	\$ 4,023
Program Expenses	\$ 813	\$ 4,471	\$ 1,892	\$ 2,772	\$ 9,949	\$ 4,000
Total Expenditures	\$ 2,020	\$ 13,466	\$ 2,750	\$ 15,190	\$ 33,426	\$ 26,023
Surplus/(Deficit)	\$ (220)	\$ 2,384	\$ 8,200	\$ (15,190)	\$ (4,826)	\$ 1,977

CENTER FOR PROFESSIONAL DEV'T	2022-23					
	Q1	Q2	Q3	Q4	YTD ACTUAL	BUDGET
Total Revenues	\$ 7,250	\$ 33,350	\$ -	\$ -	\$ 40,600	\$ 28,000
Salaries	\$ 1,400	\$ 9,351	\$ -	\$ -	\$ 10,751	\$ 18,000
Benefits	\$ 310	\$ 1,954	\$ -	\$ -	\$ 2,264	\$ 4,121
Program Expenses	\$ 1,052	\$ 4,961	\$ -	\$ -	\$ 6,012	\$ 4,000
Total Expenditures	\$ 2,762	\$ 16,265	\$ -	\$ -	\$ 19,027	\$ 26,121
Surplus/(Deficit)	\$ 4,488	\$ 17,085	\$ -	\$ -	\$ 21,573	\$ 1,879





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

Q2 FY 2022-23 NARRATIVE FINANCIAL ANALYSIS
FUND 21 – FOOD SERVICES PROGRAM
(October 1, 2022 – December 31, 2022)

REVENUES

Food Services Program Revenues

- Food sales in Q2 were above budget at \$151.5K, or 30.9% of budget. YTD, revenues were \$250K, or 51% of budget.
- NSLP reimbursement revenues were higher than budget at \$79K in Q2, or 83%. YTD, they were \$211K, or 222.4% of budget, higher than budget due to receipt of delayed reimbursements for the prior year and food service grant income.
- Total Q2 food services revenues came in at \$230K, or 39%. YTD total revenues were \$462K, or 79% of budget, higher than budget due to delayed PY reimbursements and food service grants.

EXPENSES

Food Services Program Expenses

- Food service supply expenses were over budget in Q2 at \$9K, or 37%. YTD, they were \$15K, or 58.2%.
- Food costs were higher than budget in Q2 at \$84.5K, or 30%. YTD, they were \$154K, or 55% of budget.
- Food service salaries were higher than budget in Q2 at \$70K, or 28.5%. YTD, they were \$102K, or 41% of budget.
- Food service benefits were also higher than budget in Q2 at \$23K, or 24%. YTD, they were \$36K, or 36%.
- Total food services expenses in Q2 were \$188K, or 29%. YTD, they were \$306K, or 47% of budget.

FUND BALANCES

Fund 21 Fund Balance

- Total revenues exceed expenses by \$43K in Q2. YTD, revenues exceed expenses by \$155K.
- A \$68K net deficit is budgeted for the food services program this year, with a \$111K ending fund balance at the end of the year.

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											
Q2 2022-23 FINANCIAL REPORT October 1, 2022 - December 31, 2022	2021-22 Q2	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	2022-23 Q2	% of Budget	2022-23 YTD	% of Budget	2022-23 BUDGET	Comments
BEGINNING FUND BALANCE	\$ (73,443)		\$ 37,212		\$ 37,212	\$ 291,588		\$ 179,031		\$ 53,939	
REVENUES											
Food Sales	\$ 27,111	41.7%	\$ 48,091	74.0%	\$ 65,000	\$ 151,575	30.9%	\$ 250,280	51.1%	\$ 490,000	Food purchased by students and staff
National School Lunch Program Reimbursements	\$ 235,019	38.7%	\$ 235,386	38.8%	\$ 607,000	\$ 78,797	82.9%	\$ 211,325	222.4%	\$ 95,000	Reimbursements for FRL and NSLP
Grand Total Revenues	\$ 262,130	39.0%	\$ 283,477	42.2%	\$ 672,000	\$ 230,372	39.4%	\$ 461,605	78.9%	\$ 585,000	
EXPENSES											
Supplies	\$ 6,769	22.6%	\$ 11,927	39.8%	\$ 30,000	\$ 9,228	36.9%	\$ 14,555	58.2%	\$ 25,000	Paper products, silverware, and other supply expenses
Food Costs	\$ 104,504	32.7%	\$ 188,981	59.1%	\$ 320,000	\$ 84,567	30.0%	\$ 154,053	54.6%	\$ 282,000	Food purchases
Salaries	\$ 60,984	27.7%	\$ 89,899	40.8%	\$ 220,185	\$ 70,303	28.5%	\$ 101,863	41.3%	\$ 246,354	Food services employee salaries
Benefits	\$ 21,332	25.8%	\$ 34,783	42.1%	\$ 82,703	\$ 23,439	25.7%	\$ 35,740	39.2%	\$ 91,086	Food services employee benefits expenses
Grand Total Expenses	\$ 193,589	29.7%	\$ 325,591	49.9%	\$ 652,888	\$ 187,536	29.1%	\$ 306,212	47.5%	\$ 644,439	
Transfers											
Transfer In from Peak to Peak Fund 11										\$ 59,439	Monies transferred from Fund 11 to Fund 21
INCREASE (DECREASE) IN FUND BALANCE	\$ 68,541		\$ (42,114)		\$ 19,112	\$ 42,836		\$ 155,393		\$ (0)	
ENDING FUND BALANCE	\$ (4,901)		\$ (4,901)		\$ 56,325	\$ 334,424		\$ 334,424		\$ 53,939	Food Services ending fund balance



Q2 FY 2022-23 NARRATIVE FINANCIAL ANALYSIS
FUND 65 – OPERATIONS & TECHNOLOGY FUND
(October 1, 2022 – December 31, 2022)

REVENUES

Fund 65 Operations and Technology Program Revenues

- 2016 BVSD mill levy override revenues in Q2 were \$401K, or 24%. YTD, revenues were \$803K, or 49% of budget.

EXPENSES

Technology Program Expenses

- IT/printer supplies came in at \$246 in Q2, or 2% of budget. YTD, they were \$1.2K, or 8% of budget.
- Software expenses came in at \$9.4K in Q2, or 9%. YTD software costs were \$42K, or 41% of budget.
- IT equipment expenses reflect a negative (\$5K) in Q2, or (20%), due to a refund for a Q1 BVSD overcharge. YTD, they were \$13K, or 52% of budget.
- BVSD IT purchased services were \$129K in Q2, or 38%. YTD they were \$300K, or 88% of budget.

Facilities Program Expenses

- Facilities salaries came in under budget at \$57K, or 26%. YTD, they were \$105K, or 48% of budget.
- Facilities benefits were also under budget at \$21.6K, or 25.5%. YTD, they were \$41K, or 48.6% of budget.
- Contracted custodial services expenses came at budget in Q2 at \$49K, or 24% of budget. YTD, they were \$97.5K, or 48% of budget.
- Water and sewer expenses came in over budget in Q2 at \$28K, or 36%. YTD, they were \$64K, or 82% of budget.
- Disposal service expenses were under budget in Q2 at \$3K, or 18%. YTD, they were \$4.4K, or 28% of budget.
- Snow removal expenses came in under budget in Q2 at \$9.3K, or 23%. YTD, they were also \$9.3K and 23% of budget.
- Lawn and grounds maintenance expenses were over budget at \$17K, or 32%, in Q2. YTD, they were \$41.4K, or 77%.
- Maintenance & repairs costs were over budget in Q2 at \$45K, or 46% of budget. YTD, they were \$91K, or 93%.
- There were no equipment rental expenses in Q2. YTD, they were \$87, or 10%.
- Telephone expenses were lower than budget in Q2 at \$4.5K, or 17% of budget. YTD, they were \$10K, or 38%.
- Custodial supplies expenses were at budget in Q2 at \$11K, or 25% of budget. YTD, they were \$30K, or 68%.
- Natural gas expenses came in lower than budget at \$13K, or 16%. YTD, they were \$16K, or 21% of budget.
- Electricity expenses were over budget in Q2 at \$51K, or 31%. YTD, they were \$97K, or 58% of budget.
- There were no replacement reserve expenses in Q1 or Q2.

Capital Projects Expenses

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

Fund 65 Total Expenses

- Total Fund 65 expenses were slightly above budget in Q2 at \$445K, or 26% of budget. YTD, total expenses were \$965K, or 57% of budget, driven by the full expenditure of BVSD IT purchased services in Q2.

FUND BALANCE

Fund 65 Fund Balance

- Total Fund 65 expenses exceeded revenues by \$43K in Q2. YTD, expenses exceed revenues by \$162K.
- At the end of Q2, the Fund 65 fund balance was \$458K. An ending fund balance of \$560K is budgeted for 2022-23.

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

Q2 2022-23 FINANCIAL REPORT October 1, 2022 - December 31, 2022	2021-22 Q2	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	2022-23 Q2	% of Budget	2022-23 YTD	% of Budget	2022-23 BUDGET	Comments
BEGINNING FUND BALANCE	\$ 227,495		\$ 377,384		\$ 377,384	\$ 501,464		\$ 620,264		\$ 556,096	Beginning fund balance
REVENUES											
2016 BVSD Mill Levy Override Revenue	\$ 363,861	24.2%	\$ 727,722	48.4%	\$ 1,503,491	\$ 401,345	25.0%	\$ 802,689	50.0%	\$ 1,605,381	2016 BVSD operations & technology MLO revenues
Grand Total Revenues	\$ 363,861	24.2%	\$ 727,722	48.4%	\$ 1,503,491	\$ 401,345	25.0%	\$ 802,689	50.0%	\$ 1,605,381	
EXPENSES											
Technology Program (Program 1600)											
IT/Printer Supplies	\$ 1,901	9.5%	\$ 3,116	15.6%	\$ 20,000	\$ 246	1.2%	\$ 1,232	6.2%	\$ 20,000	Printer and other IT supplies
Software Licenses	\$ 10,263	10.5%	\$ 78,331	80.1%	\$ 97,771	\$ 9,432	9.3%	\$ 42,470	41.7%	\$ 101,952	Software licenses
Technology Equipment Purchases	\$ 11,371	22.7%	\$ 25,284	50.6%	\$ 50,000	\$ (5,216)	-20.9%	\$ 13,111	52.4%	\$ 25,000	Technology equipment purchases
BVSD IT Purchased Services	\$ 13,166	9.4%	\$ 140,000	100.0%	\$ 140,000	\$ 129,305	41.7%	\$ 300,000	96.8%	\$ 310,000	IT services purchased from BVSD
Facilities Program (Program 2600)											
Custodial & Maintenance Salaries	\$ 48,593	23.0%	\$ 92,390	43.7%	\$ 211,235	\$ 56,939	26.1%	\$ 104,820	48.1%	\$ 217,956	Custodial and maintenance employee salaries
Custodial & Maintenance Benefits	\$ 17,757	22.0%	\$ 33,748	41.8%	\$ 80,795	\$ 21,600	25.5%	\$ 41,136	48.6%	\$ 84,584	Custodial and maintenance employee benefits
Contracted Facilities Professional Services	\$ 50,035	21.8%	\$ 99,288	43.2%	\$ 230,000	\$ 49,002	21.1%	\$ 97,583	42.0%	\$ 232,300	Contracted custodial services, inspections, monitoring
Water/Sewage	\$ 26,979	39.7%	\$ 58,951	86.7%	\$ 68,000	\$ 28,193	36.1%	\$ 64,156	82.3%	\$ 78,000	Water and sewage services provided by city
Trash Removal and Composting Pickup	\$ 3,823	33.6%	\$ 7,248	63.8%	\$ 11,363	\$ 2,889	16.9%	\$ 4,440	25.9%	\$ 17,136	Trash removal service and composting pickup
Snow Removal					\$ 40,000	\$ 9,360	22.7%	\$ 9,360	22.7%	\$ 41,200	Snow removal services
Lawn & Grounds Maintenance	\$ 10,133	18.4%	\$ 25,875	47.0%	\$ 55,000	\$ 17,190	30.3%	\$ 41,433	73.1%	\$ 56,650	Mowing, fertilizing, irrigation service, tree service
Maintenance and Repairs	\$ 21,268	25.3%	\$ 63,587	75.6%	\$ 84,090	\$ 45,475	52.5%	\$ 90,923	105.0%	\$ 86,612	Electrical, HVAC, plumbing repairs & maintenance
Equipment Rental	\$ 524	65.5%	\$ 524	65.5%	\$ 800			\$ 87	9.7%	\$ 900	Short-term rental of equipment
Telephone	\$ 6,310	24.0%	\$ 12,567	47.8%	\$ 26,300	\$ 4,495	17.1%	\$ 10,072	38.3%	\$ 26,300	Mobile and land line telephone service
Custodial Supplies	\$ 13,721	31.9%	\$ 22,573	52.5%	\$ 43,000	\$ 11,190	25.4%	\$ 29,825	67.8%	\$ 44,000	Paper products and cleaning supplies
Natural Gas	\$ 7,147	15.9%	\$ 8,475	18.8%	\$ 45,000	\$ 12,805	27.8%	\$ 16,382	35.6%	\$ 46,000	Natural gas expenses
Electricity	\$ 42,822	24.5%	\$ 84,247	48.1%	\$ 175,000	\$ 51,236	30.5%	\$ 97,254	57.9%	\$ 168,000	Electric service expenses for solar and local utility
Replacement Reserve Expenses			\$ 42,960	79.4%	\$ 54,080					\$ 110,000	Replacement and renovations expenses on schedule
Non-Capitalized Equipment			\$ 401			\$ 640		\$ 640			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											Indoor major renovations
Capitalized Equipment											Indoor capitalized equipment
Grand Total Expenses	\$ 285,813	20.0%	\$ 799,564	55.8%	\$ 1,432,433	\$ 444,780	26.7%	\$ 964,924	57.9%	\$ 1,666,590	
NET REVENUES	\$ 78,048		\$ (71,842)		\$ 71,058	\$ (43,436)		\$ (162,235)		\$ (61,209)	
ENDING FUND BALANCE	\$ 305,543		\$ 305,543		\$ 448,442	\$ 458,029		\$ 458,029		\$ 494,887	Ending operations & technology fund balance