

# 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.

FUND 11 - CHARTER GENERAL FUND - PEAK TO PEAK CHARTER SCHOOL												
Q2 2022-23 FINANCIAL REPORT	2021-22	% of	2021-22	% of	2021-22	2022-23	% of	2022-23	% of	2022-23		
October 1, 2022 - December 31, 2022	Q2	Budget	YTD	Budget	BUDGET	Q2	Budget	YTD	Budget	BUDGET	Comments	
October 1, 2022 - December 01, 2022						<u> </u>					Comments	
BEGINNING FUND BALANCE	\$ 7,859,326		\$ 6,558,728		\$ 6,558,728	\$ 8,126,833		\$ 6,774,621		\$ 6,774,621	Beginning fund balance	
REVENUES												
Student Enrollment					1,445.0					1,445.0	FTE student enrollment	
Charter Fund Revenues												
State Per Pupil Revenue (PPR)	\$ 3,166,718	24.6%	\$ 6,333,435	49.2%	\$ 12,878,466	\$ 3,411,645	24.7%	\$ 6,823,290	49.3%	\$ 13,831,540	State per pupil revenue (PPR)	
BVSD 1991 Mill Levy Override	\$ 88,040	24.1%	\$ 176,081	48.2%	\$ 365,137	\$ 90,457	24.5%	\$ 180,914	48.9%	\$ 369,674	1991 BVSD mill levy override (MLO) revenue	
BVSD 1998 Mill Levy Override	\$ 94,131		\$ 188,262	48.2%	. ,	\$ 96,695	24.4%	\$ 193,390			1998 BVSD mill levy override (MLO) revenue	
BVSD 2002 Mill Levy Override	\$ 158,727	24.1%	\$ 317,454	48.2%	\$ 658,256	\$ 163,204	24.4%	\$ 326,408	48.9%		2002 BVSD mill levy override (MLO) revenue	
BVSD 2005 Mill Levy Override	\$ 90,547		\$ 181,095	48.2%	\$ 375,527	\$ 93,033	24.5%	\$ 186,066	48.9%		2005 BVSD mill levy override (MLO) revenue	
BVSD 2010 Mill Levy Override	\$ 520,684		\$ 1,041,368	48.3%	. , ,	\$ 558,706	23.8%	\$ 1,117,412	47.6%	\$ 2,347,314	2010 BVSD mill levy override (MLO) revenue	
Special Education Categorical Funding	\$ 85,746	21.7%	\$ 171,493	43.5%	\$ 394,517	\$ 96,660	18.5%	\$ 193,320	37.0%	\$ 522,466	Special education (SPED) categorical funding from the state	
English Language Proficiency Act Categorical Funding	\$ 15,003		\$ 30,006	108.0%		\$ 6,886	23.9%	\$ 13,771	47.8%	\$ 28,813	English language proficiency act (ELPA) categorical funding from the state	
Talented and Gifted Grant	\$ 3,695		\$ 7,391	50.0%	\$ 14,782	\$ 3,804	25.0%	\$ 7,608	50.0%	\$ 15,216	Talented & gifted (TAG) funding	
Charter School Capital Construction Funding	\$ 108,676	25.8%	\$ 217,451	51.5%	. ,	\$ 130,514	24.9%	\$ 262,306			CDE charter school capital construction funding	
Other District/State Revenues	\$ 166,800	22.4%	\$ 166,800	22.4%	\$ 745,034	\$ 130,550	52.2%	\$ 173,054	69.2%	\$ 250,000	Other miscellaneous funding from state and/or BVSD	
Total Charter Fund Revenues	\$ 4,498,767	24.4%	\$ 8,830,834	47.9%	\$ 18,428,618	\$ 4,782,152	24.7%	\$ 9,477,536	49.0%	\$ 19,332,178		
Level Berranica												
Local Revenues Instructional Fees	e 2.200	4.40/	ê 000 470	00.00/	<b>*</b> 204.455	A 450 555	E4 00/	<b>6</b> 545 500	407.00/	¢ 007.407	F ( FO   1 MI   1   1   1   1   1   1   1   1   1	
Miscellaneous Local Revenues	\$ 3,386	1.1%	\$ 282,476	92.9%	\$ 304,155	\$ 156,555	51.0%	\$ 515,539	167.8%	\$ 307,197	Fees from ES supplies, WL, science, counseling, testing, art, music	
1	\$ 228	4.6%	\$ 2,359	47.2%	\$ 5,000	\$ 211	4.2%	\$ 1,771	35.4%	\$ 5,000	Local fees and fines, insurance refunds, rental income	
Transportation Program Revenues						\$ 11,939		\$ 11,939			Fees charged for field trips, athletic trips, student pick-up and drop-off services	
Athletics & Activities Revenue	\$ 36,189	7.9%	\$ 175,568	38.1%	\$ 460,928	\$ 36,653	8.0%	\$ 202,649			Athletics & activities revenues	
Rebates, Refunds and Investment Income	\$ (1,073)		\$ 12,850	28.6%	\$ 45,000	\$ 76,745	102.3%		154.5%		Bond reserve annual refund, procard rebates, interest earnings on reserves	
Before and After School Care (BAASC) Revenue	\$ 92,709		\$ 130,215	48.6%	\$ 268,000	\$ 106,771	39.2%	\$ 157,119	57.6%	\$ 272,590	BAASC program revenues	
Center for Professional Development (CPD)	\$ 15,850	56.6%	\$ 17,650	63.0%	\$ 28,000	\$ 33,350	119.1%		145.0%	\$ 28,000	CPD program revenues	
Revolving Grant Revenue (Fund 73)	\$ 210	4.00/	\$ 359	0.00/		\$ 2,387	4.40/	\$ 2,387	0.40/		Revolving grant revenues	
Net Fundraised Monies from Friends of Peak to Peak  Total Local Revenues	\$ 5,561 \$ 153,059	1.6% 10.5%	\$ 22,089 \$ 643,566	6.3% 44.0%	\$ 352,900 \$ 1,463,983	\$ 4,103 \$ 428,715	1.1% 26.2%	\$ 9,349 \$ 1,057,191	2.4% 64.6%	\$ 383,250 \$ 1,635,358	Net fundraised monies transferred from Friends Fund 26 to Fund 11	
Total Local Revenues	\$ 155,059	10.5%	\$ 043,300	44.0%	\$ 1,403,903	\$ 420,713	20.2%	\$ 1,007,191	04.0%	\$ 1,030,300		
Grand Total Revenues	\$ 4,651,826	23.4%	\$ 9,474,399	47.6%	\$ 19,892,601	\$ 5,210,867	24.9%	\$ 10,534,727	50.2%	\$ 20,967,536		
EXPENSES												
Instructional Expenses												
Teacher and Media Specialist Salaries	\$ 1,628,525	25.0%	\$ 2,658,170	40.8%	\$ 6,507,445	\$ 1,653,467	24.6%	\$ 2,711,417	40.4%	\$ 6,713,730	Teacher, media specialist and substitute salaries and stipends	
Teacher and Media Specialist Benefits	\$ 538,626		\$ 874,777	39.3%	. , ,	\$ 572,672	24.6%	\$ 918,270	39.4%	\$ 2,331,249	Teacher, media specialist and substitute employee benefits	
Counselor Salaries	\$ 139,785		\$ 239,175	43.3%	. ,	\$ 149,710	26.0%	\$ 256,186		\$ 576,665	Counselor salaries	
Counselor Benefits	\$ 42,670		\$ 72,066	39.4%	. ,	\$ 46,918		\$ 77,692	40.4%		Counselor employee benefits	
Instructional Support Staff Salaries	\$ 185,041		\$ 256,645	34.2%	. ,	\$ 200,031	26.0%	\$ 281,518	36.6%	\$ 769,886	Instructional support staff salaries	
Instructional Support Staff Benefits	\$ 56,909		\$ 85,993	28.6%	\$ 300,987	\$ 67,290	20.7%	\$ 96,199	29.6%	\$ 324,467	Instructional support staff employee benefits	
Instructional, Counseling and Testing Programs	\$ 230,149		\$ 382,861	41.9%	\$ 914,276	\$ 187,921	18.5%	\$ 348,458	34.3%	\$ 1,017,302	Supplies, textbooks, library books, dep't materials, and copying	
Total Instructional Expenses	\$ 2,821,706	24.7%	\$ 4,569,688	40.0%	\$ 11,432,502	\$ 2,878,010	24.1%	\$ 4,689,739	39.3%	\$ 11,925,612		
Administrative Expenses												
Administrator Salaries	\$ 351,794	24.8%	\$ 701,870	49.5%	\$ 1,418,612	\$ 393,629	24.6%	\$ 786,827	49.2%	\$ 1,598.519	Administrator salaries	
Administrator Benefits	\$ 102,195		\$ 204,188	47.6%		\$ 115,773		\$ 231,441	47.6%		Administrator employee benefits	
Administrative Support Staff Salaries	\$ 134,533	26.5%		46.8%			27.2%		49.1%		Administrative support staff salaries	
Administrative Support Staff Benefits	\$ 49,293	23.9%		42.8%		\$ 58,596	25.4%		47.6%		Admin support staff employee benefits	
Administrative Program	\$ 26,097	18.6%		49.0%		\$ 26,982	16.1%		44.4%		Staff dev't, copiers, supplies, OE, Legal, HR	
Total Administrative Expenses	\$ 663,912		\$ 1,300,909		\$ 2,702,276		24.5%		48.6%			
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Facilities Expenses				l								

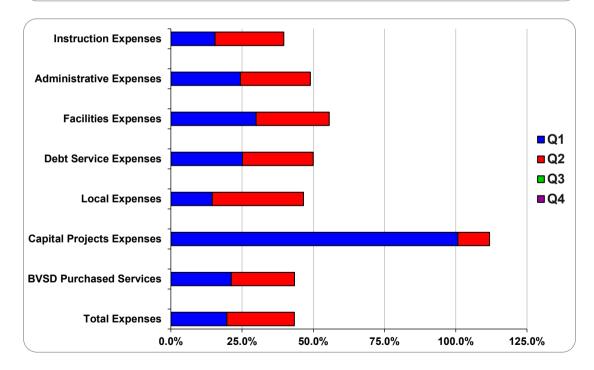
Facilities Salaries	\$	1,494	30.2%	\$	1,947	39.3%	\$	4,954	\$	1,587	30.7%	\$	2,151	41.6%	\$	5,173	Crossing guard staff salaries
Facilities Benefits	\$	334	30.2%	\$	435	39.3%	\$	1,107	\$	363	30.6%	\$	491	41.5%	\$	1,184	Crossing guard employee benefits
Facilities Program	\$	30,972	24.6%	\$	71,752	56.9%	\$	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	\$ 3	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	\$ 3	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	*	0,101	0.070	*		00.070	•	02,000	\$	20,422	41.0%	\$	25,641	51.5%	\$		Bus driver salaries
Transportation Benefits									\$	11,226	29.9%	\$	12,461	33.2%	\$		Bus driver employee benefits
Transportation Program Expenses									\$	100,280	66.5%	Š	114,560	76.0%	Š		Electric bus contract expenses, insurance, supplies, electricity
Athletics & Activities Salaries	•	42,992	27.4%	\$	72.204	46.0%	\$	157,031	\$	27.736	15.6%	ě	55,724	31.4%	ě	177,502	Athletic coach and activity leader salaries
Athletics & Activities Benefits	\$	9,401	26.8%		15.852		\$	35.096	\$	6,353	15.6%	¢	12.033	29.6%	¢		Athletic coach and activity leader salaries  Athletic coach and activity leader employee benefits
Athletics & Activities Program Expenses	¢	55,045	16.8%		98.263		\$	327.250		72,176	21.8%	ě	121,137	36.6%	ě		Athletics transportation, referees, supplies, A&A equipment
BAASC Salaries	ę.	17,810	19.2%		31.703		\$	92.810	\$	25,325	25.0%	ų.	40,962	40.4%	ė.		BAASC staff salaries
BAASC Benefits	4	7,871	21.0%		13,911	37.2%		37,434	\$	10,286	25.4%	4	16,304	40.4 %	9		BAASC staff employee benefits
BAASC Benefits BAASC Program Expenses	\$	45,964	36.2%		67,879		,	127,000	\$	50,526	39.8%	4	72,560	57.1%	ą.		l ' '
<b>5</b> 1	T	,			,		\$	,				9			)		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%	\$		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%			CPD mentor and consultant benefits
Center for Professional Dev't Program Expenses	\$	,	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	\$ 2	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	\$ 2	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	\$ 2	225.098	29.3%		336.824	43.9%	\$	767,400	\$	135.976	11.1%	\$	471,212	38.6%		1,220,000	
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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)
10.00.0000	+ `	001,002	211170	Ψ .,,	002,000	10.070	Ť	2,101,210	Ť	001,010	221270	Ť	1,001,000	1211 /0	Ť	2,011,100	i distributos convictos. Opera, ere, esgai, businoss, filt (il mortos to fund co)
Grand Total Expenses	\$ 4,9	908,391	24.8%	\$ 8,4	430,365	42.5%	\$	19,823,749	\$ 5	5,083,760	23.7%	\$	9,055,408	42.2%	\$ :	21,455,071	
TOTAL REVENUES LESS TOTAL EXPENSES	\$ (2	256,564)		¢ 1 i	044,034		\$	68 851	•	127,107		6	1,479,319		•	(487 535)	Total net revenues
OTAL REVENUES ELSO TOTAL EXI ENGLS	Ψ (2	230,304)		Ψ 1,	UTT,UUT		Ψ	00,001	Ψ	121,101		Ψ	1,413,313		Ψ	(401,000)	Total fiet revenues
Transfers Out																	
Transfer Out to Food Services Fund 21	\$	-		\$	-		\$	-	\$	-		\$	-		\$	-	Monies transferred from Fund 11 to Fund 21 to supplement food services
NCREASE (DECREASE) IN FUND BALANCE	\$ 13	256,564)		\$ 1 1	044,034		\$	68.851	\$	127,107		\$	1,479,319		•	(487 535)	Net revenues less transfers out
HONLAGE (DEGICEAGE) IN 1 OND DALANCE	Ψ (2	200,004)		Ψ1,	U <del>T4</del> ,UJ4		Ψ	00,031	Ψ	121,101		4	1,413,313		Ψ	(401,000)	Iner levelines iess figitisters out
ENDING FUND BALANCE	A 7 (	602.762		A 7	602.762		•	6,627,579		0.000.040		1 .	8.253.940		1	0.007.000	Peak to Peak Fund 11 ending fund balance

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

REVENUES - 9	6 Actual	vs. Budg	et	
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%

	0.0%	25.0%	50.0%	75.0%	100.0%	125.0%
Total Revenu	es					
	1					
Local Reven	ue					
						<b>■</b> Q4
Other Charter Reven	ue					■Q3
	-					<b>■</b> Q2
Mill Levy Override Reven	ue -					<b>■</b> Q′
Per Pupil Revenue (PF	R)					

EXPENSES - %		vs. Budg	et	
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 &	2021-22													
									YTD					
ACTIVITIES		Q1		Q2		Q3		Q4	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 &	2022-23												
ACTIVITIES								YTD					
ACTIVITIES	Q1		Q2		Q3		Q4	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)				

Total Revenues			_
Total Nevenues	-		
al Expenditures			
Surplus/(Deficit			
-\$100,000	\$50,000	\$350,000	

BAASC	2021-22												
PROGRAM								YTD					
PROGRAM		Q1		Q2	Q3		Q4	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				

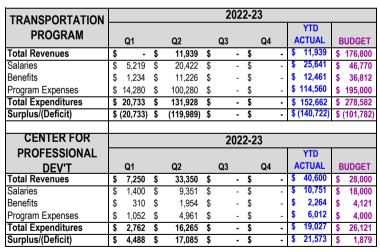
BAASC		2022-23													
PROGRAM		Q1		Q2		Q3		Q4		YTD ACTUAL	BUDGET				
Total Revenues	\$	50,348	\$	106,771	\$		\$		-	\$ 157,119	\$ 271,060				
Salaries	\$	15,637	\$	25,325	\$	-	\$		-	\$ 40,962	\$ 96,685				
Benefits	\$	6,019	\$	10,286	\$	-	\$		-	\$ 16,304	\$ 39,419				
Program Expenses	\$	22,034	\$	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				

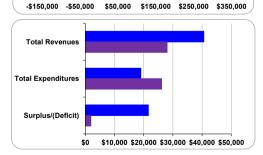
Total Revenues							
Total Expenditures							
Surplus/(Deficit)							
	0	\$100	0,000	\$200	,000	\$300	0,000

**Total Revenues** 

Total Expenditures

TRANSPORTATION			202	1-2	22				
PROGRAM	Q1	Q2	Q3	Q3		4	YTD CTUAL	В	UDGET
Total Revenues	\$	\$ -	\$ -	\$	-	\$		\$	-
Salaries	\$ -	\$ -	\$ -	\$	-	\$		\$	-
Benefits	\$ -	\$ -	\$ -	\$	-	\$	-	\$	-
Program Expenses	\$ -	\$ -	\$ -	\$	-	\$	-	\$	-
Total Expenditures	\$ -	\$ -	\$ -	\$	-	\$	•	\$	-
Surplus/(Deficit)	\$ -	\$ -	\$ -	\$	-	\$	•	\$	-
CENTER FOR			202	1-2	22				
PROFESSIONAL DEV'T	Q1	Q2	Q3		Q4	Δ	YTD	B	UDGET
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







# 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.

FUND 21 - FOOD SERVICES FUND - PEAK TO PEAK CHARTER SCHOOL											
Q2 2022-23 FINANCIAL REPORT	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	Community
October 1, 2022 - December 31, 2022	QZ	Duuget	110	Duaget	DODOLI	QZ	Duuget	110	Duuget	DODOLI	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 Reimbuirsements	\$ 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	<b>25.7%</b>	\$ 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	2021-22	% of	2021-22	% of	2021-22	2022-23	% of	2022-23	% of	2022-23	
October 1, 2022 - December 31, 2022	Q2	Budget	YTD	Budget	BUDGET	Q2	Budget	YTD	Budget	BUDGET	Comments
									•		11 11
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	40 40/	\$ 1,503,491	¢ 404 245	25.0%	\$ 802,689	50.0%	\$ 1,605,381	2016 BVSD operations & technology MLO revenues
Grand Total Revenues	\$ 363,861	24.2%	\$ 727,722		\$ 1,503,491		25.0%	\$ 802,689	50.0%	\$ 1,605,381	20 16 BVSD operations & technology MLO revenues
Grand Total Revenues	\$ 303,001	Z4.Z /0	<b>Φ 121,122</b>	40.4 /0	\$ 1,505,491	\$ 401,34J	23.0 /0	\$ 00Z,009	JU.U /0	\$ 1,00J,301	
EXPENSES											
Technology Program (Program 1600)											
IT/Printer Supplies	\$ 1,901	9.5%	\$ 3,116	15.6%	\$ 20,000		1.2%	\$ 1,232	<b>6.2</b> %		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%		Software licenses
Technology Equipment Purchases	\$ 11,371	22.7%	\$ 25,284	50.6%	\$ 50,000	\$ (5,216)	-20.9%	\$ 13,111	<b>52.4%</b>	\$ 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	<b>26.1%</b>	\$ 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)	
			•			,				(01,200)	
ENDING FUND BALANCE	\$ 305,543		\$ 305,543		\$ 448,442	\$ 458,029		\$ 458,029		\$ 494,887	Ending operations & technology fund balance