



Q3 FY 2022-23 NARRATIVE FINANCIAL ANALYSIS

FUND 11- CHARTER GENERAL FUND

(January 1, 2023 – March 31, 2023)

REVENUES

Charter Fund Revenues

- PPR for Q3 was on target at \$3.5 million, or 25.7% of budget. Year-to-date (YTD), PPR was \$10.4 million, or 75%.
- BVSD mill levy revenues were also on target for Q3 at \$1.1m, or 26%. YTD, mill levies were \$3.1m, or 75%.
- SpEd categorical funding was at budget at \$198.5K, or 38%. YTD, SpEd funding was \$392K, or 75%.
- ELPA funding was at budget at \$7.8K, or 27%. YTD, ELPA funding was \$21.6K, or 75%.
- TAG grant revenue came in at \$3.8K in Q3, or 25%. YTD, it was \$11.4K, or 75%.
- CDE charter school capital construction revenue was at budget at \$128.5K, or 25%. YTD, it was \$391K, or 75%.
- Other revenues, including ESSER reimbursements, came in at \$76K in Q3, or 30%. YTD, they were \$249K, or 100%.
- Total Q3 charter fund revenues came in at \$5 million, or 26%. YTD, charter fund revenues were \$14.5 million, or 75%.

Local Revenues

- Instructional fee revenues were higher than budget in Q3 at \$154K, or 50%. YTD, fee revenues were \$670K, or 218%.
- Miscellaneous local revenues were under budget in Q3 at \$220, or 4%. YTD, the total was \$2K, or 40%.
- Transportation revenues were under budget for Q3 at \$16.5K, or 16%. YTD the total is \$28.4K, or 27%.
- Athletics & activities revenues were slightly under budget in Q3 at \$109.6K, or 24%. YTD, A&A revenues were \$312K, or 68%.
- Investment earnings, rebates & refunds were over budget in Q3 at \$105.7K, or 141%. YTD, revenues were \$221.6K, or 296%.
- BAASC revenues were above budget in Q3 at \$77K, or 28%. YTD, revenues were \$234K, or 86%.
- CPD revenues were under budget in Q3 at \$(1K), or -3.5%. YTD, revenues were \$40K, or 142%.
- Revolving grant revenues are not budgeted, \$321 was received in Q3. YTD, \$2708 had been received.
- Designated gift donations from Friends transferred to P2P in Q3 were \$11.4K or 3%, and YTD they were \$21K, or 5.4%.
- Total Q3 local revenues came in at \$474K, or 29%, YTD, local revenues were \$1532K, or 94%.

Total Revenues

- Total revenues in Q3 were slightly above budget at \$5.6 million, or 26% of total budgeted revenues. YTD, total revenues were \$16 million, or 77% of budget.

EXPENSES

Instructional Expenses

- Teacher salaries came in lower than budget at \$1.6M, or 24% of budget in Q3. YTD, instructional salaries were \$4.3M, or 64%.
- Teacher benefits were lower than budget in Q3 at \$554K, or 24%. YTD, benefits were \$1.5K, or 63%.
- Counselor salaries were at budget in Q3 at \$145K, or 25%. YTD, they were \$402K, or 70% of budget.
- Counselor benefits were below budget in Q3 at \$45K, or 24%. YTD, they were \$123K, or 64%.
- Instructional support staff salaries were at budget in Q3 at \$195.5K, or 25%. YTD, they were \$477K, or 62%.
- Instructional support staff benefits were below budget at \$66K, or 21%. YTD, support staff benefits were \$162.6K, or 50%.
- Instructional program costs were over budget in Q3 at \$449K, or 44%. YTD, they were \$797K, or 78%.
- Total Q3 instructional expenses came in at \$3.1 million, or 26%. YTD, at the end of the third quarter, instructional expenses were \$7.7 million, or 65% of budget.

Administrative Expenses

- Administrative salaries were below budget in Q3 at \$391K, or 24%. YTD, they were \$1,178K, or 74%.
- Administrative benefits were below budget in Q3 at \$115K, or 24%. YTD, they were \$347K, or 71%.
- Admin support staff salaries were above budget in Q3 at \$151K, or 27%. YTD, they were \$421K, or 76%.
- Admin support staff benefits were above budget at \$60K in Q3, or 26%. YTD, they were \$170K, or 74%.
- Administrative program costs were above budget in Q3 at \$45K, or 27%. YTD, they were at \$120K, or 72%.
- Total Q3 administrative expenses were at budget at \$763K, or 25%. YTD, at the end of the third quarter, administrative expenses were \$2.2 million, or 74% of budget.

Facility Expenses

- Total facilities expenses were over budget in Q3 at \$42K, or 30%. YTD, at the end of the third quarter, facilities expenses were above budget at \$120.5K, or 86%, driven by early payment of insurance premiums.

Debt Service Expenses

- Bond debt servicing was right on track in Q3 at \$359K, or 25%. YTD, at the end of the third quarter, debt service expenses were at budget at \$1,080K, or 75%, as expected.

Local Expenses

- Miscellaneous local expenses were slightly above budget in Q3 at 17K, or 27%. YTD, they were at \$54K, or 86%.
- Transportation salary Q3 expenses were above budget at \$16k, and 32%. YTD is \$42k, or 84%.
- Transportation Q3 benefits were below budget at \$8k, or 22%. YTD are \$21k and 55%.
- Transportation program expenses in Q3 are below budget at \$874, or 1%. YTD is \$115.4k, or 77%.
- Total transportation net revenues in Q3 were (\$9k). YTD, they were (\$149K).
- Athletics & activities (A&A) salaries were below budget in Q3 at \$25.7K, or 14.5%. YTD, they were \$81K, or 46%.
- A&A benefits were below budget at \$6K in Q3, or 14%. YTD, they were \$18K, or 44%.
- A&A program expenses were higher than budget at \$88K, or 27%. YTD, they were \$209.5K, or 63%.
- Total A&A net revenues in Q3 were \$(10)k, but YTD they were \$3500.
- BAASC salaries exceeded budget in Q3 at \$30K, or 30%. YTD, they were \$71K, or 70%.
- BAASC benefits exceeded budget in Q3 at \$11K, or 28%. YTD, they were \$27.5K, or 68%.
- BAASC program expenses were above budget in Q3 at \$39K, or 31%. YTD, they were above budget at \$111.6K, or 88%.
- Total BAASC net revenues were \$(3.2k) in Q3. YTD, they were \$24K.
- CPD stipends were below budget in Q3 at \$900, or 5%. YTD, they were \$11.6K, or 65%.
- CPD benefits were also below budget in Q3 at \$204, or 5%. YTD, they were \$2.5K, or 60%.
- CPD program expenses in Q3 were at \$(2.5K), or -62%. YTD, they were \$3.5K, or 88%.
- Total CPD net revenues in Q3 were \$414, and YTD net revenue was \$22K.
- Revolving grant expenses were \$11k in Q3, which were unbudgeted, and \$19K YTD.
- Total local expenses came in below budget at \$252K, or 22% in Q3. YTD, at the end of the third quarter, they were \$787K, or 69%.

Capital Projects Expenses

- Capital projects expenses slightly above budget at \$321K in Q3, or 26% of budget. YTD, they were \$792K, or 65%.

BVSD Purchased Services

- Total payments to BVSD for purchased services came in above budget at \$738K, or 29% in Q3. YTD, at the end of the third quarter, they were below budget at \$1.8 million, or 72% of budget.

Total Expenses

- Total expenses in Q3 were \$5.5 million, or 26% of total budgeted expenditures. YTD, at the end of Q3, total expenses were at \$14.6 million, or 68%. The lower than budget YTD expenses will be offset in Q4 when accrued salaries and benefits will be charged to Fund 11.
- Total Q3 net revenues were \$20.5k, while YTD total net revenues were \$1.5 million.

RESERVES

Reserves

- Total reserves at the end of Q3 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 Q3 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											
Q3 2022-23 FINANCIAL REPORT January 1, 2023 - March 31, 2023	2021-22 Q3	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	2022-23 Q3	% of Budget	2022-23 YTD	% of Budget	2022-23 BUDGET	Comments
BEGINNING FUND BALANCE	\$ 7,602,762		\$ 6,558,728		\$ 6,558,728	\$ 8,253,940		\$ 6,774,621		\$ 6,774,621	Beginning fund balance
REVENUES											
<i>Student Enrollment</i>					1,445.0					1,445.0	<i>FTE student enrollment</i>
Charter Fund Revenues											
State Per Pupil Revenue (PPR)	\$ 3,325,415	25.8%	\$ 9,658,850	75.0%	\$ 12,878,466	\$ 3,550,365	25.7%	\$ 10,373,655	75.0%	\$ 13,831,540	State per pupil revenue (PPR)
BVSD 1991 Mill Levy Override	\$ 97,772	26.8%	\$ 273,853	75.0%	\$ 365,137	\$ 96,342	26.1%	\$ 277,256	75.0%	\$ 369,674	1991 BVSD mill levy override (MLO) revenue
BVSD 1998 Mill Levy Override	\$ 104,477	26.8%	\$ 292,739	75.0%	\$ 390,318	\$ 103,344	26.1%	\$ 296,734	75.0%	\$ 395,645	1998 BVSD mill levy override (MLO) revenue
BVSD 2002 Mill Levy Override	\$ 176,239	26.8%	\$ 493,692	75.0%	\$ 658,256	\$ 174,234	26.1%	\$ 500,642	75.0%	\$ 667,523	2002 BVSD mill levy override (MLO) revenue
BVSD 2005 Mill Levy Override	\$ 100,551	26.8%	\$ 281,645	75.0%	\$ 375,527	\$ 99,080	26.1%	\$ 285,146	75.0%	\$ 380,194	2005 BVSD mill levy override (MLO) revenue
BVSD 2010 Mill Levy Override	\$ 576,273	26.7%	\$ 1,617,641	75.0%	\$ 2,156,854	\$ 643,074	27.4%	\$ 1,760,486	75.0%	\$ 2,347,314	2010 BVSD mill levy override (MLO) revenue
Special Education Categorical Funding	\$ 124,395	31.5%	\$ 295,888	75.0%	\$ 394,517	\$ 198,530	38.0%	\$ 391,850	75.0%	\$ 522,466	Special education (SPED) categorical funding from the state
English Language Proficiency Act Categorical Funding	\$ (9,165)	-33.0%	\$ 20,840	75.0%	\$ 27,787	\$ 7,839	27.2%	\$ 21,610	75.0%	\$ 28,813	English language proficiency act (ELPA) categorical funding from the state
Talented and Gifted Grant	\$ 3,695	25.0%	\$ 11,086	75.0%	\$ 14,782	\$ 3,804	1.5%	\$ 11,412	4.6%	\$ 250,000	Talented & gifted (TAG) funding
Charter School Capital Construction Funding	\$ 107,054	25.4%	\$ 324,505	76.9%	\$ 421,940	\$ 128,505	844.5%	\$ 390,811	#####	\$ 15,216	CDE charter school capital construction funding
Other District/State Revenues	\$ 167,326	22.5%	\$ 334,126	44.8%	\$ 745,034	\$ 75,991	14.5%	\$ 249,044	47.5%	\$ 523,793	Other miscellaneous funding from state and/or BVSD
Total Charter Fund Revenues	\$ 4,774,031	25.9%	\$ 13,604,864	73.8%	\$ 18,428,618	\$ 5,081,107	26.3%	\$ 14,558,644	75.3%	\$ 19,332,178	
Local Revenues											
Instructional Fees	\$ 5,857	1.9%	\$ 288,333	94.8%	\$ 304,155	\$ 154,430	50.3%	\$ 669,969	218.1%	\$ 307,197	Fees from ES supplies, WL, science, counseling, testing, art, music
Miscellaneous Local Revenues	\$ 169	3.4%	\$ 2,528	50.6%	\$ 5,000	\$ 220	4.4%	\$ 1,991	39.8%	\$ 5,000	Local fees and fines, insurance refunds, rental income
Transportation Program Revenues						\$ 16,511	15.7%	\$ 28,451	27.1%	\$ 105,000	Fees charged for field trips, athletic trips, student pick-up and drop-off services
Athletics & Activities Revenue	\$ 59,510	12.9%	\$ 235,078	51.0%	\$ 460,928	\$ 109,623	23.9%	\$ 312,273	68.0%	\$ 459,321	Athletics & activities revenues
Rebates, Refunds and Investment Income	\$ (14,149)	-31.4%	\$ (1,299)	-2.9%	\$ 45,000	\$ 105,770	141.0%	\$ 221,608	295.5%	\$ 75,000	Bond reserve annual refund, procard rebates, interest earnings on reserves
Before and After School Care (BAASC) Revenue	\$ 108,010	40.3%	\$ 238,225	88.9%	\$ 268,000	\$ 76,943	28.2%	\$ 234,062	85.9%	\$ 272,590	BAASC program revenues
Center for Professional Development (CPD)	\$ 10,950	39.1%	\$ 28,600	102.1%	\$ 28,000	\$ (975)	-3.5%	\$ 39,625	141.5%	\$ 28,000	CPD program revenues
Revolving Grant Revenue (Fund 73)	\$ 17,655		\$ 18,014			\$ 321		\$ 2,708		\$ -	Revolving grant revenues
Net Fundraised Monies from Friends of Peak to Peak	\$ 413	0.1%	\$ 22,502	6.4%	\$ 352,900	\$ 11,465	3.0%	\$ 20,814	5.4%	\$ 383,250	Net fundraised monies transferred from Friends Fund 26 to Fund 11
Total Local Revenues	\$ 188,416	12.9%	\$ 831,981	56.8%	\$ 1,463,983	\$ 474,309	29.0%	\$ 1,531,500	93.6%	\$ 1,635,358	
Grand Total Revenues	\$ 4,962,446	24.9%	\$ 14,436,846	72.6%	\$ 19,892,601	\$ 5,555,416	26.5%	\$ 16,090,144	76.7%	\$ 20,967,536	
EXPENSES											
Instructional Expenses											
Teacher and Media Specialist Salaries	\$ 1,570,076	24.1%	\$ 4,228,246	65.0%	\$ 6,507,445	\$ 1,603,472	23.9%	\$ 4,314,889	64.3%	\$ 6,713,730	Teacher, media specialist and substitute salaries and stipends
Teacher and Media Specialist Benefits	\$ 524,813	23.6%	\$ 1,399,590	62.9%	\$ 2,223,993	\$ 554,175	23.8%	\$ 1,472,445	63.2%	\$ 2,331,249	Teacher, media specialist and substitute employee benefits
Counselor Salaries	\$ 136,697	24.8%	\$ 375,872	68.1%	\$ 551,957	\$ 145,383	25.2%	\$ 401,569	69.6%	\$ 576,665	Counselor salaries
Counselor Benefits	\$ 41,986	23.0%	\$ 114,052	62.4%	\$ 182,694	\$ 45,331	23.6%	\$ 123,023	64.0%	\$ 192,313	Counselor employee benefits
Instructional Support Staff Salaries	\$ 187,134	24.9%	\$ 443,779	59.1%	\$ 751,150	\$ 195,534	25.4%	\$ 477,052	62.0%	\$ 769,886	Instructional support staff salaries
Instructional Support Staff Benefits	\$ 58,087	19.3%	\$ 144,080	47.9%	\$ 300,987	\$ 66,377	20.5%	\$ 162,575	50.1%	\$ 324,467	Instructional support staff employee benefits
Instructional, Counseling and Testing Programs	\$ 239,839	26.2%	\$ 622,700	68.1%	\$ 914,276	\$ 448,998	44.1%	\$ 797,456	78.4%	\$ 1,017,302	Supplies, textbooks, library books, dept materials, and copying
Total Instructional Expenses	\$ 2,758,631	24.1%	\$ 7,328,320	64.1%	\$ 11,432,502	\$ 3,059,270	25.7%	\$ 7,749,009	65.0%	\$ 11,925,612	
Administrative Expenses											
Administrator Salaries	\$ 351,044	24.7%	\$ 1,052,914	74.2%	\$ 1,418,612	\$ 391,179	24.5%	\$ 1,178,006	73.7%	\$ 1,598,519	Administrator salaries
Administrator Benefits	\$ 101,962	23.8%	\$ 306,150	71.3%	\$ 429,271	\$ 115,327	23.7%	\$ 346,768	71.3%	\$ 486,348	Administrator employee benefits
Administrative Support Staff Salaries	\$ 143,395	28.2%	\$ 381,311	75.0%	\$ 508,120	\$ 150,751	27.3%	\$ 421,397	76.4%	\$ 551,381	Administrative support staff salaries
Administrative Support Staff Benefits	\$ 49,152	23.8%	\$ 137,360	66.6%	\$ 206,126	\$ 60,546	26.3%	\$ 170,294	73.9%	\$ 230,337	Admin support staff employee benefits
Administrative Program	\$ 32,585	23.3%	\$ 101,312	72.3%	\$ 140,147	\$ 45,309	27.0%	\$ 119,807	71.5%	\$ 167,610	Staff dev't, copiers, supplies, OE, Legal, HR
Total Administrative Expenses	\$ 678,138	25.1%	\$ 1,979,047	73.2%	\$ 2,702,276	\$ 763,112	25.2%	\$ 2,236,273	73.7%	\$ 3,034,195	

PEAK TO PEAK CHARTER SCHOOL

Facilities Expenses											
Facilities Salaries	\$ 1,382	27.9%	\$ 3,330	67.2%	\$ 4,954	\$ 1,218	23.5%	\$ 3,369	65.1%	\$ 5,173	Crossing guard staff salaries
Facilities Benefits	\$ 309	27.9%	\$ 744	67.2%	\$ 1,107	\$ 278	23.5%	\$ 770	65.0%	\$ 1,184	Crossing guard employee benefits
Facilities Program	\$ 30,893	24.5%	\$ 102,645	81.5%	\$ 126,000	\$ 40,984	30.6%	\$ 116,383	86.9%	\$ 134,000	Property & casualty and WC insurance premiums
Total Facilities Expenses	\$ 32,585	24.7%	\$ 106,719	80.8%	\$ 132,061	\$ 42,480	30.3%	\$ 120,521	85.9%	\$ 140,357	
Bond Debt Service											
Bond Debt Servicing	\$ 358,961	24.9%	\$ 1,080,375	74.8%	\$ 1,443,587	\$ 358,569	24.9%	\$ 1,079,623	74.8%	\$ 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%	\$ 1,080,375	74.8%	\$ 1,443,587	\$ 358,569	24.9%	\$ 1,079,623	74.8%	\$ 1,442,692	
Local Expenses											
Miscellaneous Local Expenses	\$ 5,942	9.6%	\$ 26,618	42.9%	\$ 62,000	\$ 17,251	27.4%	\$ 53,945	85.6%	\$ 63,000	Bank fees, RTD fees, other local fees
Transportation Salaries						\$ 16,063	32.3%	\$ 41,704	83.8%	\$ 49,758	Bus driver salaries
Transportation Benefits						\$ 8,198	21.9%	\$ 20,658	55.1%	\$ 37,512	Bus driver employee benefits
Transportation Program Expenses						\$ 874	0.6%	\$ 115,434	76.6%	\$ 150,715	Electric bus contract expenses, insurance, supplies, electricity
Athletics & Activities Salaries	\$ 26,616	16.9%	\$ 98,820	62.9%	\$ 157,031	\$ 25,665	14.5%	\$ 81,389	45.9%	\$ 177,502	Athletic coach and activity leader salaries
Athletics & Activities Benefits	\$ 5,940	16.9%	\$ 21,792	62.1%	\$ 35,096	\$ 5,844	14.4%	\$ 17,878	44.0%	\$ 40,636	Athletic coach and activity leader employee benefits
Athletics & Activities Program Expenses	\$ 59,509	18.2%	\$ 157,772	48.2%	\$ 327,250	\$ 88,372	26.7%	\$ 209,509	63.4%	\$ 330,550	Athletics transportation, referees, supplies, A&A equipment
BAASC Salaries	\$ 20,616	22.2%	\$ 52,320	56.4%	\$ 92,810	\$ 29,892	29.5%	\$ 70,854	69.8%	\$ 101,454	BAASC staff salaries
BAASC Benefits	\$ 8,362	22.3%	\$ 22,273	59.5%	\$ 37,434	\$ 11,222	27.7%	\$ 27,526	67.9%	\$ 40,531	BAASC staff employee benefits
BAASC Program Expenses	\$ 41,551	32.7%	\$ 109,430	86.2%	\$ 127,000	\$ 39,053	30.8%	\$ 111,613	87.9%	\$ 127,000	BAASC transportation, program costs, supplies, staff benefit lost revenue
Center for Professional Development Stipends	\$ 700	3.9%	\$ 9,150	50.8%	\$ 18,000	\$ 900	5.0%	\$ 11,651	64.7%	\$ 18,000	CPD mentor and consultant stipends
Center for Professional Development Benefits	\$ 157	3.9%	\$ 1,910	47.5%	\$ 4,023	\$ 204	5.0%	\$ 2,469	59.9%	\$ 4,121	CPD mentor and consultant benefits
Center for Professional Dev't Program Expenses	\$ 1,892	47.3%	\$ 7,176	179.4%	\$ 4,000	\$ (2,494)	-62.3%	\$ 3,519	88.0%	\$ 4,000	CPD marketing expenses, office and job fair supplies
Revolving Grant Expenses (Fund 73)	\$ 3,168		\$ 12,533			\$ 11,166		\$ 18,907		\$ -	Revolving grant expenses
Total Local Expenses	\$ 174,455	20.2%	\$ 519,794	60.1%	\$ 864,645	\$ 252,209	22.0%	\$ 787,054	68.8%	\$ 1,144,779	
Capital Projects Expenses											
Architectural Services Expenses (4200-6722)	\$ 1,218		\$ 1,218								
Capital Projects Expenses	\$ 20,799	2.7%	\$ 357,623	46.6%	\$ 767,400	\$ 321,048	26.3%	\$ 792,260	64.9%	\$ 1,220,000	Capital improvement expenses
Total Capital Projects Expenses	\$ 22,017	2.9%	\$ 358,841	46.8%	\$ 767,400	\$ 321,048	26.3%	\$ 792,260	64.9%	\$ 1,220,000	
Total BVSD Purchased Services	\$ 743,903	30.0%	\$ 1,825,959	73.6%	\$ 2,481,279	\$ 738,221	29.0%	\$ 1,825,577	71.7%	\$ 2,547,436	Purchased services: SpEd, ELL, Legal, Business, HR (IT moved to Fund 65)
Grand Total Expenses	\$ 4,768,691	24.1%	\$ 13,199,056	66.6%	\$ 19,823,749	\$ 5,534,908	25.8%	\$ 14,590,317	68.0%	\$ 21,455,071	
TOTAL REVENUES LESS TOTAL EXPENSES	\$ 193,756		\$ 1,237,790		\$ 68,851	\$ 20,508		\$ 1,499,827		\$ (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	\$ 193,756		\$ 1,237,790		\$ 68,851	\$ 20,508		\$ 1,499,827		\$ (487,535)	Net revenues less transfers out
ENDING FUND BALANCE	\$ 7,796,517		\$ 7,796,517		\$ 6,627,579	\$ 8,274,447		\$ 8,274,447		\$ 6,287,086	Peak to Peak Fund 11 ending fund balance



PEAK TO PEAK
CHARTER SCHOOL
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Q3 FY 2022-23 NARRATIVE FINANCIAL ANALYSIS

FUND 21 – FOOD SERVICES PROGRAM

(January 1, 2023 – March 31, 2023)

REVENUES

Food Services Program Revenues

- Food sales in Q3 were above budget at \$185.6K, or 38% of budget. YTD, revenues were \$436K, or 89% of budget.
- NSLP reimbursement revenues were at budget at \$24K in Q3, or 25%. YTD, they were \$235K, or 248% of budget. NSLP is higher than budget due to receipt of delayed reimbursements for the prior year and food service grant income.
- Total Q3 food services revenues came in at \$209.5K, or 36%. YTD total revenues were \$671K, or 115% of budget, again 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 Q3 at \$17K, or 67%. YTD, they were \$31K, or 125%.
- Food costs were higher than budget in Q3 at \$88K, or 31%. YTD, they were \$242K, or 86% of budget.
- Food service salaries were slightly higher than budget in Q3 at \$66.4K, or 27%. YTD, they were \$168K, or 68% of budget.
- Food service benefits were marginally below budget in Q3 at \$24K, or 24%. YTD, they were \$59.7K, or 60%.
- Total food services expenses in Q3 were \$195K, or 30%. YTD, they were \$501.4K, or 77% of budget.

FUND BALANCES

Fund 21 Fund Balance

- Total revenues exceed expenses by \$14K in Q3. YTD, revenues exceed expenses by \$170K.
- Food Services program is budgeted a \$68K net deficit, and \$111K ending fund balance for 2022-23.

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

Q3 2022-23 FINANCIAL REPORT January 1, 2023 - March 31, 2023	2021-22 Q3	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	2022-23 Q3	% of Budget	2022-23 YTD	% of Budget	2022-23 BUDGET	Comments
BEGINNING FUND BALANCE	\$ (4,901)		\$ 37,212		\$ 37,212	\$ 334,424		\$ 179,031		\$ 179,031	
REVENUES											
Food Sales	\$ 34,016	52.3%	\$ 82,108	126.3%	\$ 65,000	\$ 185,649	37.9%	\$ 435,929	89.0%	\$ 490,000	Food purchased by students and staff
National School Lunch Program Reimbursements	\$ 308,566	50.8%	\$ 543,952	89.6%	\$ 607,000	\$ 23,886	25.1%	\$ 235,211	247.6%	\$ 95,000	Reimbursements for FRL and NSLP
Grand Total Revenues	\$ 342,582	51.0%	\$ 626,059	93.2%	\$ 672,000	\$ 209,535	35.8%	\$ 671,140	114.7%	\$ 585,000	
EXPENSES											
Supplies	\$ 7,982	26.6%	\$ 19,909	66.4%	\$ 30,000	\$ 16,817	67.3%	\$ 31,372	125.5%	\$ 25,000	Paper products, silverware, and other supply expenses
Food Costs	\$ 118,154	36.9%	\$ 307,135	96.0%	\$ 320,000	\$ 88,006	31.2%	\$ 242,060	85.8%	\$ 282,000	Food purchases
Salaries	\$ 63,063	28.6%	\$ 152,961	69.5%	\$ 220,185	\$ 66,417	27.0%	\$ 168,280	68.4%	\$ 246,176	Food services employee salaries
Benefits	\$ 19,801	23.9%	\$ 54,584	66.0%	\$ 82,703	\$ 23,991	24.0%	\$ 59,732	59.9%	\$ 99,766	Food services employee benefits expenses
Grand Total Expenses	\$ 208,999	32.0%	\$ 534,589	81.9%	\$ 652,888	\$ 195,232	29.9%	\$ 501,443	76.8%	\$ 652,942	
Transfers											
Transfer In from Peak to Peak Fund 11					\$ -					\$ -	Monies transferred from Fund 11 to Fund 21
INCREASE (DECREASE) IN FUND BALANCE	\$ 133,584		\$ 91,470		\$ 19,112	\$ 14,303		\$ 169,697		\$ (67,942)	
ENDING FUND BALANCE	\$ 128,682		\$ 128,682		\$ 56,325	\$ 348,728		\$ 348,728		\$ 111,089	Food Services ending fund balance



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

Q3 FY 2022-23 NARRATIVE FINANCIAL ANALYSIS

FUND 65 – OPERATIONS & TECHNOLOGY FUND

(January 1, 2023 – March 31, 2023)

REVENUES

Fund 65 Operations and Technology Program Revenues

- 2016 BVSD mill levy override revenues in Q3 were \$430,779 or 26%. YTD, revenues were \$1,233,468, or 75% of budget.

EXPENSES

Technology Program Expenses

- IT/printer supplies came in at \$210 in Q3, or 1.4% of budget. YTD, they were \$1.4K, or 9.6% of budget.
- Software expenses came in at \$7K in Q3, or 6.8%. YTD software costs were \$49.5K, or 48% of budget.
- IT equipment expenses were \$3.5K in Q3, or 13.8%. YTD they were \$16.5K, or 66% of budget.
- BVSD IT purchased services were \$40K in Q3, or 12%. YTD they were \$340K, or 100% of budget.

Facilities Program Expenses

- Facilities salaries came in slightly over budget at \$57.5K, or 26%. YTD, they were \$162.4K, or 75% of budget.
- Facilities benefits were as budgeted at \$21.7K, or 25.7%. YTD, they were \$63K, or 74% of budget.
- Contracted custodial services expenses came at budget in Q3 at \$56.6K, or 28% of budget. YTD, they were \$154K, or 76% of budget.
- Water and sewer expenses are tracking to be over budget with Q3 at \$6.3k, or 8.1%. YTD, they were \$70.4K, or 90% of budget.
- Disposal service expenses were under budget in Q3 at \$3K, or 19%. YTD, they are at \$7.4K, or 47% of budget.
- Snow removal expenses came in over budget in Q3 at \$37k, or 90%. YTD, they are at \$46.5k and 113% of budget.
- Lawn and grounds maintenance expenses in Q3 were \$7.3K, or 13.5%. YTD, they are trending over budget at \$49K, or 90%.
- Maintenance & repairs costs were over budget in Q3 at \$50K, or 51% of budget. YTD, they were \$141K, or 144%.
- There were no equipment rental expenses in Q3. YTD, they were \$87, or 10%.
- Telephone expenses were lower than budget in Q3 at \$4.8K, or 18% of budget. YTD, they were \$15K, or 56%.
- Custodial supplies expenses were over budget in Q3 at \$14.5K, or 33% of budget. YTD, they were \$44.3K, or 100%.
- Natural gas expenses came in over budget at \$36K, or 45%. YTD, they are \$52K, or 65% of budget.
- Electricity expenses were over budget in Q3 at \$51K, or 31%. YTD, they were \$148.5K, or 88% of budget.
- There were no replacement reserve expenses in Q1, Q2, or Q3.

Capital Projects Expenses

- There were no capital projects expenses in Q1, Q2, and Q3.

Fund 65 Total Expenses

- Total Fund 65 expenses were slightly below budget in Q3 at \$397K, or 23% of budget. YTD, total expenses were \$1,362K, or 80% of budget, driven by the full expenditure of BVSD IT purchased services and inflation.

FUND BALANCE

Fund 65 Fund Balance

- Total Fund 65 revenues exceeded expenses by \$34K in Q3. YTD, expenses exceed revenues by \$128K. At the end of Q3, the Fund 65 fund balance was \$492K. An ending fund balance of \$560K is budgeted for 2022-23.

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

Q3 2022-23 FINANCIAL REPORT January 1, 2023 - March 31, 2023	2021-22 Q3	% of Budget	2021-22 YTD	% of Budget	2021-22 BUDGET	2022-23 Q3	% of Budget	2022-23 YTD	% of Budget	2022-23 BUDGET	Comments
BEGINNING FUND BALANCE	\$ 305,543		\$ 377,384		\$ 377,384	\$ 458,029		\$ 620,264		\$ 620,264	Beginning fund balance
REVENUES											
2016 BVSD Mill Levy Override Revenue	\$ 483,275	32.1%	\$ 1,210,997	80.5%	\$ 1,503,491	\$ 430,779	26.2%	\$ 1,233,468	75.0%	\$ 1,644,623	2016 BVSD operations & technology MLO revenues
Grand Total Revenues	\$ 483,275.25	32.1%	\$ 1,210,997	80.5%	\$ 1,503,491	\$ 430,779.00	26.2%	\$ 1,233,468	75.0%	\$ 1,644,623	
EXPENSES											
Technology Program (Program 1600)											
IT/Printer Supplies	\$ 730	3.7%	\$ 3,846	19.2%	\$ 20,000	\$ 210	1.4%	\$ 1,443	9.6%	\$ 15,000	Printer and other IT supplies
Software Licenses	\$ 4,354	4.5%	\$ 82,685	84.6%	\$ 97,771	\$ 7,042	6.8%	\$ 49,512	48.0%	\$ 103,109	Software licenses
Technology Equipment Purchases	\$ 5,409	10.8%	\$ 30,694	61.4%	\$ 50,000	\$ 3,449	13.8%	\$ 16,559	66.2%	\$ 25,000	Technology equipment purchases
BVSD IT Purchased Services	\$ -	0.0%	\$ 140,000	100.0%	\$ 140,000	\$ 40,000	11.8%	\$ 340,000	100.0%	\$ 340,000	IT services purchased from BVSD
Facilities Program (Program 2600)											
Custodial & Maintenance Salaries	\$ 50,758	24.0%	\$ 143,148	67.8%	\$ 211,235	\$ 57,584	26.4%	\$ 162,404	74.5%	\$ 217,956	Custodial and maintenance employee salaries
Custodial & Maintenance Benefits	\$ 19,631	24.3%	\$ 53,379	66.1%	\$ 80,795	\$ 21,747	25.7%	\$ 62,883	74.3%	\$ 84,584	Custodial and maintenance employee benefits
Contracted Facilities Professional Services	\$ 53,070	23.1%	\$ 152,359	66.2%	\$ 230,000	\$ 56,603	27.8%	\$ 154,187	75.9%	\$ 203,260	Contracted custodial services, inspections, monitoring
Water/Sewage	\$ 4,790	7.0%	\$ 63,741	93.7%	\$ 68,000	\$ 6,313	8.1%	\$ 70,469	90.3%	\$ 78,000	Water and sewage services provided by city
Trash Removal and Composting Pickup	\$ 4,021	35.4%	\$ 11,269	99.2%	\$ 11,363	\$ 2,982	18.8%	\$ 7,422	46.9%	\$ 15,836	Trash removal service and composting pickup
Snow Removal	\$ 40,105	100.3%	\$ 40,105	100.3%	\$ 40,000	\$ 37,138	89.9%	\$ 46,498	112.6%	\$ 41,308	Snow removal services
Lawn & Grounds Maintenance	\$ 11,233	20.4%	\$ 37,108	67.5%	\$ 55,000	\$ 7,294	13.5%	\$ 48,727	90.4%	\$ 53,876	Mowing, fertilizing, irrigation service, tree service
Maintenance and Repairs	\$ 20,164	24.0%	\$ 83,750	99.6%	\$ 84,090	\$ 49,985	51.1%	\$ 140,907	144.1%	\$ 97,792	Electrical, HVAC, plumbing repairs & maintenance
Equipment Rental	\$ -	0.0%	\$ 524	65.5%	\$ 800	\$ -	0.0%	\$ 87	9.7%	\$ 900	Short-term rental of equipment
Telephone	\$ 4,679	17.8%	\$ 17,246	65.6%	\$ 26,300	\$ 4,757	18.1%	\$ 14,830	56.4%	\$ 26,300	Mobile and land line telephone service
Custodial Supplies	\$ 7,280	16.9%	\$ 29,853	69.4%	\$ 43,000	\$ 14,497	32.9%	\$ 44,321	100.7%	\$ 44,000	Paper products and cleaning supplies
Natural Gas	\$ 17,221	38.3%	\$ 25,696	57.1%	\$ 45,000	\$ 35,913	44.9%	\$ 52,295	65.4%	\$ 80,000	Natural gas expenses
Electricity	\$ 46,215	26.4%	\$ 130,462	74.5%	\$ 175,000	\$ 51,242	30.5%	\$ 148,496	88.4%	\$ 168,000	Electric service expenses for solar and local utility
Replacement Reserve Expenses	\$ -	0.0%	\$ 42,960	79.4%	\$ 54,080	\$ -	0.0%	\$ -	0.0%	\$ 110,000	Replacement and renovations expenses on schedule
Non-Capitalized Equipment	\$ 1,299		\$ 1,700					\$ 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	\$ 290,960.35	20.3%	\$ 1,090,524	76.1%	\$ 1,432,433	\$ 396,755.64	23.3%	\$ 1,361,680	79.9%	\$ 1,704,921	
NET REVENUES	\$ 192,314.90		\$ 120,473.24		\$ 71,058	\$ 34,023.36		\$ (128,212.12)		\$ (60,298)	
ENDING FUND BALANCE	\$ 497,857.57		\$ 497,858		\$ 448,442	\$ 492,051.92		\$ 492,052		\$ 559,966	Ending operations & technology fund balance