

FY2024-2025 UNIFORM BUDGET

Two Roads Charter School District Code: 8793 Adopted Budget Adopted: 03/06/2024 Budgeted Pupil Count: 491.0		Object Source	11 Charter School Fund
Beginning Fund Balance			2,220,922
(Includes All Reserves)			
Revenues			
Local Sources	1000 - 1999		1,078,860
Intermediate Sources	2000 - 2999		-
State Sources	3000 - 3999		251,412
Federal Sources	4000 - 4999		-
Total Revenues			1,330,272
Total Beginning Fund Balance and Reserves			3,551,194
Total Allocations To/From Other Funds	5600,5700,5800		5,273,831
Transfers To/From Other Funds	5200 - 5300		-
Other Sources	5100,5400,5500,5900,5990, 5991		-
Available Beginning Fund Balance & Revenues (Plus Or Minus (If Revenue) Allocations And Transfers)			8,825,025
Expenditures			
Instruction - Program 0010 to 2099			
Salaries	0100		2,517,462
Employee Benefits, including object 0280	0200		690,459
Purchased Services	0300,0400,0500		330,340
Supplies and Materials	0600		213,000
Property	0700		-
Other	0800, 0900		8,000
Total Instruction			3,759,261
Supporting Services			
Students - Program 2100			
Salaries	0100		160,732
Employee Benefits, including object 0280	0200		16,587
Purchased Services	0300,0400,0500		2,400
Supplies and Materials	0600		650
Property	0700		-
Other	0800, 0900		-
Total Students			180,368

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Instructional Staff - Program 2200			
Salaries	0100	228,838	
Employee Benefits, including object 0280	0200	22,869	
Purchased Services	0300,0400,		
	0500	5,400	
Supplies and Materials	0600	5,000	
Property	0700		
Other	0800, 0900	-	
Total Instructional Staff			262,107
General Administration - Program 2300, including Program 2303 and 2304			
Salaries	0100	-	
Employee Benefits, including object 0280	0200	-	
Purchased Services	0300,0400,		
	0500		
Supplies and Materials	0600	-	
Property	0700	-	
Other	0800, 0900	-	
Total School Administration			-
School Administration - Program 2400			
Salaries	0100	708,439	
Employee Benefits, including object 0280	0200	230,196	
Purchased Services	0300,0400,		
	0500	498,100	
Supplies and Materials	0600	37,850	
Property	0700	-	
Other	0800, 0900	4,000	
Total School Administration			1,478,585
Business Services - Program 2500, including Program 2501			
Salaries	0100	-	
Employee Benefits, including object 0280	0200	-	
Purchased Services	0300,0400,		
	0500	251,588	
Supplies and Materials	0600	-	
Property	0700	-	
Other	0800, 0900	-	
Total Business Services			251,588
Operations and Maintenance - Program 2600			
Salaries	0100	205,829	
Employee Benefits, including object 0280	0200	10,521	
Purchased Services	0300,0400,		
	0500	162,000	
Supplies and Materials	0600	227,000	
Property	0700	-	
Other	0800, 0900	-	
Total Operations and Maintenance			605,350
Student Transportation - Program 2700			
Salaries	0100	-	
Employee Benefits, including object 0280	0200	-	
Purchased Services	0300,0400,		
	0500	-	
Supplies and Materials	0600	-	
Property	0700	-	
Other	0800, 0900	-	
Total Student Transportation			-
Central Support - Program 2800, including Program 2801			
Salaries	0100	-	
Employee Benefits, including object 0280	0200	-	
Purchased Services	0300,0400,		
	0500	47,000	

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Supplies and Materials		0600	-
Property		0700	-
Other		0800, 0900	-
Total Central Support			47,000
Other Support - Program 2900			
Salaries		0100	-
Employee Benefits, including object 0280		0200	-
Purchased Services		0300,0400,	
		0500	-
Supplies and Materials		0600	-
Property		0700	-
Other		0800, 0900	-
Total Other Support			-
Food Service Operations - Program 3100			
Salaries		0100	-
Employee Benefits, including object 0280		0200	-
Purchased Services		0300,0400,	
		0500	-
Supplies and Materials		0600	-
Property		0700	-
Other		0800, 0900	-
Total Other Support			-
Enterprise Operations - Program 3200			
Salaries		0100	-
Employee Benefits, including object 0280		0200	-
Purchased Services		0300,0400,	
		0500	-
Supplies and Materials		0600	-
Property		0700	-
Other		0800, 0900	-
Total Enterprise Operations			-
Community Services - Program 3300			
Salaries		0100	-
Employee Benefits, including object 0280		0200	-
Purchased Services		0300,0400,	
		0500	-
Supplies and Materials		0600	-
Property		0700	-
Other		0800, 0900	-
Total Community Services			-
Education for Adults - Program 3400			
Salaries		0100	-
Employee Benefits, including object 0280		0200	-
Purchased Services		0300,0400,	
		0500	-
Supplies and Materials		0600	-
Property		0700	-
Other		0800, 0900	-
Total Education for Adults Services			-
Total Supporting Services			2,824,999

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Property - Program 4000		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400,0500	-
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Property		-
Other Uses - Program 5000s - including Transfers Out and/or Allocations Out as an expenditure		
Salaries	0100	N/A
Employee Benefits, including object 0280	0200	N/A
Purchased Services	0300,0400,0500	N/A
Supplies and Materials	0600	N/A
Property	0700	N/A
Other	0800, 0900	97,674
Total Other Uses		97,674
Total Expenditures		6,681,934
APPROPRIATED RESERVES		
Other Reserved Fund Balance (9900)	0840	-
Other Restricted Reserves (932X)	0840	-
Reserved Fund Balance (9100)	0840	-
District Emergency Reserve (9315)	0840	-
Reserve for TABOR 3% (9321)	0840	-
Reserve for TABOR - Multi-Year Obligations (9322)	0840	-
Total Reserves		-
Total Expenditures and Reserves		6,681,934

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BUDGETED ENDING FUND BALANCE			2,143,090
Non-spendable fund balance (9900)	6710		-
Restricted fund balance (9900)	6720		377,177
TABOR 3% emergency reserve (9321)	6721		157,023
TABOR multi year obligations (9322)	6722		-
District emergency reserve (letter of credit or real estate) (9323)	6723		-
Colorado Preschool Program (CPP) (9324)	6724		-
Risk-related / restricted capital reserve (9326)	6726		-
BEST capital renewal reserve (9327)	6727		-
Total program reserve (9328)	6728		-
Committed fund balance (9900)	6750		-
Committed fund balance (15% limit) (9200)	6750		-
Assigned fund balance (9900)	6760		-
Unassigned fund balance (9900)	6770		1,608,890
Net investment in capital assets (9900)	6790		-
Restricted net position (9900)	6791		-
Unrestricted net position (9900)	6792		-
Total Ending Fund Balance			2,143,090
Total Available Beginning Fund Balance & Revenues Less Total Expenditures & Reserves Less Ending Fund Balance (Shall Equal Zero (0))			0
Use of a portion of beginning fund balance resolution required?			Yes

Two Roads Board of Directors
Resolution to Approve FY25 Initial Budget

The undersigned, being the Secretary of the Board of Directors (BOD) of Two Roads, a Colorado not-for-profit corporation (the "Corporation"), by this instrument hereby certifies that the BOD adopted the following resolution at the Corporation's March 6, 2024 meeting.

WHEREAS, the Corporation has oversight of the Two Roads operating budget and

WHEREAS, in good faith, the Two Roads Finance Committee has presented a budget without confirmation of annual Per Pupil Funding (revenue), the district-purchased services expense, or enrollment and

WHEREAS, in good faith, the Two Roads Finance Committee has presented a budget with conservative projections for student enrollment and

WHEREAS, in good faith, the Two Roads Finance Committee has recommended that, to maintain competitive salaries, the preliminary budget spends down 100% of projected revenue and

WHEREAS, the initial budget also maintains the funding for technology and curriculum at levels established in the FY23 Revised budget.

WHEREAS, in good faith, the Two Roads Finance Committee anticipates the distribution of additional 5B funds for capital expenditures and

WHEREAS, the Two Roads Finance Committee further recommends that the "Corporation" approves the use of up to \$100,000 from the \$1,700,000 of anticipated reserves to address the identified operational needs and,

NOW, THEREFORE, be it resolved that the "Corporation" finds the FY25 Revised Budget adequate and sufficient for the "Corporation" to perform its functions;

FURTHER RESOLVED, the "Corporation" approves and adopts the FY25 Initial Budget as presented by the Two Roads Finance Committee.

Adopted this 6th day of March, 2024

Adina Fryer

Secretary, Two Roads BOD