

**FY2023-24 UNIFORM BUDGET SUMMARY**

<b>Two Roads Charter School</b>		
<b>District Code: 8793</b>		
<b>Adopted Budget</b>		
<b>Adopted: 3/8/2023</b>		
<b>Budgeted Pupil Count: 477.5</b>		
<b>Object Source</b>		<b>11 Charter School Fund</b>
<b>Beginning Fund Balance (Includes All Reserves)</b>		1,856,330.65
<b>Revenues</b>		
Local Sources	1000 - 1999	1,029,490
Intermediate Sources	2000 - 2999	-
State Sources	3000 - 3999	243,679
Federal Sources	4000 - 4999	-
<b>Total Revenues</b>		<b>1,273,169</b>
<b>Total Beginning Fund Balance and Reserves</b>		<b>3,129,500</b>
Total Allocations To/From Other Funds	5600,5700, 5800	4,903,668
Transfers To/From Other Funds	5200 - 5300	-
Other Sources	5100,5400, 5500,5900, 5990, 5991	-
<b>Available Beginning Fund Balance &amp; Revenues (Plus Or Minus (If Revenue) Allocations And Transfers)</b>		<b>8,033,168</b>
<b>Expenditures</b>		
<b>Instruction - Program 0010 to 2099</b>		
Salaries	0100	2,357,763
Employee Benefits, including object 0280	0200	647,681
Purchased Services	0300,0400, 0500	324,830
Supplies and Materials	0600	300,390
Property	0700	-
Other	0800, 0900	-
<b>Total Instruction</b>		<b>3,630,664</b>
<b>Supporting Services</b>		
<b>Students - Program 2100</b>		
Salaries	0100	228,977
Employee Benefits, including object 0280	0200	30,826
Purchased Services	0300,0400, 0500	510
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
<b>Total Students</b>		<b>260,313</b>

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<b>Instructional Staff - Program 2200</b>			
Salaries	0100	204,268	
Employee Benefits, including object 0280	0200	20,925	
Purchased Services	0300,0400,		
	0500	4,970	
Supplies and Materials	0600	5,000	
Property	0700	-	
Other	0800, 0900	-	
<b>Total Instructional Staff</b>		<b>235,163</b>	
<b>General Administration - Program 2300, including Program 2303 and 2304</b>			
Salaries	0100	-	
Employee Benefits, including object 0280	0200	-	
Purchased Services	0300,0400,		
	0500		
Supplies and Materials	0600	-	
Property	0700	-	
Other	0800, 0900	-	
<b>Total School Administration</b>		<b>-</b>	
<b>School Administration - Program 2400</b>			
Salaries	0100	685,422	
Employee Benefits, including object 0280	0200	240,686	
Purchased Services	0300,0400,		
	0500	297,110	
Supplies and Materials	0600	47,540	
Property	0700	-	
Other	0800, 0900	8,670	
<b>Total School Administration</b>		<b>1,279,428</b>	
<b>Business Services - Program 2500, including Program 2501</b>			
Salaries	0100	-	
Employee Benefits, including object 0280	0200	-	
Purchased Services	0300,0400,		
	0500	245,183	
Supplies and Materials	0600	-	
Property	0700	-	
Other	0800, 0900	-	
<b>Total Business Services</b>		<b>245,183</b>	
<b>Operations and Maintenance - Program 2600</b>			
Salaries	0100	87,632	
Employee Benefits, including object 0280	0200	-	
Purchased Services	0300,0400,		
	0500	232,460	
Supplies and Materials	0600	198,540	
Property	0700	-	
Other	0800, 0900	-	
<b>Total Operations and Maintenance</b>		<b>518,632</b>	
<b>Student Transportation - Program 2700</b>			
Salaries	0100	-	
Employee Benefits, including object 0280	0200	-	
Purchased Services	0300,0400,		
	0500	-	
Supplies and Materials	0600	-	
Property	0700	-	
Other	0800, 0900	-	
<b>Total Student Transportation</b>		<b>-</b>	
<b>Central Support - Program 2800, including Program 2801</b>			
Salaries	0100	-	
Employee Benefits, including object 0280	0200	-	
Purchased Services	0300,0400,		
	0500	51,000	

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Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
<b>Total Central Support</b>			51,000
<b>Other Support - Program 2900</b>			
Salaries	0100	-	-
Employee Benefits, including object 0280	0200	-	-
Purchased Services	0300,0400,	-	-
	0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
<b>Total Other Support</b>			-
<b>Food Service Operations - Program 3100</b>			
Salaries	0100	-	-
Employee Benefits, including object 0280	0200	-	-
Purchased Services	0300,0400,	-	-
	0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
<b>Total Other Support</b>			-
<b>Enterprise Operations - Program 3200</b>			
Salaries	0100	-	-
Employee Benefits, including object 0280	0200	-	-
Purchased Services	0300,0400,	-	-
	0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
<b>Total Enterprise Operations</b>			-
<b>Community Services - Program 3300</b>			
Salaries	0100	-	-
Employee Benefits, including object 0280	0200	-	-
Purchased Services	0300,0400,	-	-
	0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
<b>Total Community Services</b>			-
<b>Education for Adults - Program 3400</b>			
Salaries	0100	-	-
Employee Benefits, including object 0280	0200	-	-
Purchased Services	0300,0400,	-	-
	0500	-	-
Supplies and Materials	0600	-	-
Property	0700	-	-
Other	0800, 0900	-	-
<b>Total Education for Adults Services</b>			-
<b>Total Supporting Services</b>			2,589,719

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	<b>Object Source</b>	<b>11</b>	<b>Charter School Fund</b>
<b>Property - Program 4000</b>			
Salaries	0100		-
Employee Benefits, including object 0280	0200		-
Purchased Services	0300,0400,		
	0500		-
Supplies and Materials	0600		-
Property	0700		-
Other	0800, 0900		-
<b>Total Property</b>			-
<b>Other Uses - Program 5000s - including Transfers Out and/or Allocations Out as an expenditure</b>			
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		105,723
<b>Total Other Uses</b>			105,723
<b>Total Expenditures</b>			6,326,106
<b>APPROPRIATED RESERVES</b>			
Other Reserved Fund Balance (9900)	<b>0840</b>		-
Other Restricted Reserves (932X)	<b>0840</b>		-
Reserved Fund Balance (9100)	<b>0840</b>		-
District Emergency Reserve (9315)	<b>0840</b>		-
Reserve for TABOR 3% (9321)	<b>0840</b>		-
Reserve for TABOR - Multi-Year Obligations (9322)	<b>0840</b>		-
<b>Total Reserves</b>			-
<b>Total Expenditures and Reserves</b>			6,326,106

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<b>Budgeted Pupil Count: 477.5</b>		
<b>Object</b> <b>Source</b>		
<b>BUDGETED ENDING FUND BALANCE</b>		1,707,062
Non-spendable fund balance (9900)	<b>6710</b>	-
Restricted fund balance (9900)	<b>6720</b>	369,610
TABOR 3% emergency reserve (9321)	<b>6721</b>	157,023
TABOR multi year obligations (9322)	<b>6722</b>	-
District emergency reserve (letter of credit or real estate) (9323)	<b>6723</b>	-
Colorado Preschool Program (CPP) (9324)	<b>6724</b>	-
Risk-related / restricted capital reserve (9326)	<b>6726</b>	-
BEST capital renewal reserve (9327)	<b>6727</b>	-
Total program reserve (9328)	<b>6728</b>	-
Committed fund balance (9900)	<b>6750</b>	-
Committed fund balance (15% limit) (9200)	<b>6750</b>	-
Assigned fund balance (9900)	<b>6760</b>	-
Unassigned fund balance (9900)	<b>6770</b>	1,180,429
Net investment in capital assets (9900)	<b>6790</b>	-
Restricted net position (9900)	<b>6791</b>	-
Unrestricted net position (9900)	<b>6792</b>	-
<b>Total Ending Fund Balance</b>		
<b>Total Available Beginning Fund Balance &amp; Revenues Less Total Expenditures &amp; Reserves Less Ending Fund Balance (Shall Equal Zero (0))</b>		1,707,062
Use of a portion of beginning fund balance resolution required?		<b>Yes</b>

**Two Roads Board of Directors  
Resolution to Approve FY24 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 following resolution was adopted by the BOD at the Corporation's March 8, 2023 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), 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, in order to maintain competitive salaries, the preliminary budget spends down 100% of projected revenue; and

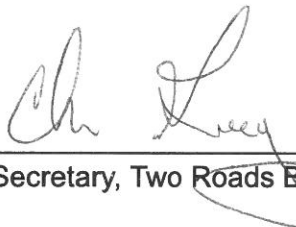
**WHEREAS**, the Two Roads Finance Committee further recommends that the "Corporation" approves the use of up to \$360,000 from the \$1,721,345 of anticipated reserves to address the identified need for increased salaries; and,

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

**NOW, THEREFORE**, be it resolved that the "Corporation" finds the FY24 Revised Budget adequate and sufficient for the "Corporation" to perform its functions;

**FURTHER RESOLVED**, that the "Corporation" approves and adopts the FY24 Initial Budget as presented by the Two Roads Finance Committee.

Adopted this 8th day of March, 2023

  
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Secretary, Two Roads BOD