

FY2022-2023 UNIFORM BUDGET

Two Roads Charter School		
District Code: 8793		
Supplemental Budget		
Adopted: 6/7/2023		
Budgeted Pupil Count: 477		
Object Source		11 Charter School Fund
Beginning Fund Balance (Includes All Reserves)		1,882,361
Revenues		
Local Sources	1000 - 1999	1,060,564
Intermediate Sources	2000 - 2999	-
State Sources	3000 - 3999	223,671
Federal Sources	4000 - 4999	-
Total Revenues		1,284,235
Total Beginning Fund Balance and Reserves		3,166,596
Total Allocations To/From Other Funds	5600,5700, 5800	4,553,726
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)		7,720,322
Expenditures		
Instruction - Program 0010 to 2099		
Salaries	0100	2,181,179
Employee Benefits, including object 0280	0200	633,834
Purchased Services	0300,0400, 0500	305,561
Supplies and Materials	0600	306,600
Property	0700	-
Other	0800, 0900	-
Total Instruction		3,427,174
Supporting Services		
Students - Program 2100		
Salaries	0100	286,393
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	500
Property	0700	-
Other	0800, 0900	-
Total Students		286,893

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Object Source		
Instructional Staff - Program 2200		
Salaries	0100	76,431
Employee Benefits, including object 0280	0200	
Purchased Services	0300,0400,	
	0500	13,250
Supplies and Materials	0600	2,500
Property	0700	-
Other	0800, 0900	20,636
Total Instructional Staff		112,817
General Administration - Program 2300, including Program 2303 and 2304		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400,	
	0500	2,000
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total School Administration		2,000
School Administration - Program 2400		
Salaries	0100	706,005
Employee Benefits, including object 0280	0200	223,804
Purchased Services	0300,0400,	
	0500	1,000
Supplies and Materials	0600	91,750
Property	0700	-
Other	0800, 0900	13,000
Total School Administration		1,035,559
Business Services - Program 2500, including Program 2501		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400,	
	0500	262,240
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Business Services		262,240
Operations and Maintenance - Program 2600		
Salaries	0100	
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400,	
	0500	225,000
Supplies and Materials	0600	273,000
Property	0700	
Other	0800, 0900	-
Total Operations and Maintenance		498,000
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	496,000

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Supplies and Materials		0600	-
Property		0700	-
Other		0800, 0900	-
Total Central Support			496,000
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			2,693,509

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Budgeted Pupil Count: 477		Object Source	11 Charter School Fund
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		103,650
Total Other Uses			103,650
Total Expenditures			6,224,332
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			6,224,332

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Budgeted Pupil Count: 477	Object Source		
BUDGETED ENDING FUND BALANCE		1,495,989	
Non-spendable fund balance (9900)	6710	-	
Restricted fund balance (9900)	6720	358,842	
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	980124	
Net investment in capital assets (9900)	6790	-	
Restricted net position (9900)	6791	-	
Unrestricted net position (9900)	6792	-	
Total Ending Fund Balance		1,495,989	
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 FY23 Supplemental 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 June 7, 2023 meeting.

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

WHEREAS, in good faith, the Two Roads Finance Committee has recommended that, in order to operate within and comply with the Colorado School Finance Act; and

WHEREAS, the Two Roads Finance Committee recommends that the "Corporation" approves an increase of \$164,732 to budgeted expenses bringing the total budgeted expenses to \$6,061,061; and,

WHEREAS, this adjustment requires the use of up to \$319,000 from the \$1,882,361 reserves to address the identified needs for curriculum, facility repairs and upgrades, technology, teacher salaries, and Pre-K start-up.

NOW, THEREFORE, be it resolved that the "Corporation" finds the FY23 Supplemental Budget adequate and sufficient for the "Corporation" to perform its functions;

FURTHER RESOLVED, that the "Corporation" approves and adopts the FY23 Supplemental Budget as presented by the Two Roads Finance Committee.

Adopted this 7th day of June 2023

Iris Schmidt

Secretary, Two Roads BOD