

FY2025-2026 UNIFORM BUDGET

Two Roads Charter School		
District Code: 8793		
Adopted FY26 Budget-Revised		
Adopted: 12/08/2025		
Budgeted Pupil Count: 447.00		
Object Source		11 Charter School Fund
Beginning Fund Balance (Includes All Reserves)		2,228,000
Revenues		
Local Sources	1000 - 1999	1,186,664
Intermediate Sources	2000 - 2999	-
State Sources	3000 - 3999	290,849
Federal Sources	4000 - 4999	-
Total Revenues		1,477,513
Total Beginning Fund Balance and Reserves		3,705,513
Total Allocations To/From Other Funds	5600,5700, 5800	5,104,928
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)		8,810,441
Expenditures		
Instruction - Program 0010 to 2099		
Salaries	0100	2,800,798
Employee Benefits, including object 0280	0200	723,857
Purchased Services	0300,0400, 0500	73,493
Supplies and Materials	0600	190,000
Property	0700	-
Other	0800, 0900	10,000
Total Instruction		3,798,148
Supporting Services		
Students - Program 2100		
Salaries	0100	101,005
Employee Benefits, including object 0280	0200	19,881
Purchased Services	0300,0400, 0500	
Supplies and Materials	0600	500
Property	0700	-
Other	0800, 0900	-
Total Students		121,386

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	Object Source	11 Charter School Fund
Instructional Staff - Program 2200		
Salaries	0100	248,243
Employee Benefits, including object 0280	0200	24,874
Purchased Services	0300,0400,	
	0500	5,400
Supplies and Materials	0600	500
Property	0700	-
Other	0800, 0900	-
Total Instructional Staff		279,017
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	644,918
Employee Benefits, including object 0280	0200	257,512
Purchased Services	0300,0400,	
	0500	580,400
Supplies and Materials	0600	32,500
Property	0700	-
Other	0800, 0900	4,000
Total School Administration		1,519,330
Business Services - Program 2500, including Program 2501		
Salaries	0100	-
Employee Benefits, including object 0280	0200	-
Purchased Services	0300,0400,	
	0500	303,710
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Business Services		303,710
Operations and Maintenance - Program 2600		
Salaries	0100	181,529
Employee Benefits, including object 0280	0200	
Purchased Services	0300,0400,	
	0500	184,000
Supplies and Materials	0600	147,000
Property	0700	-
Other	0800, 0900	-
Total Operations and Maintenance		512,529
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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Budgeted Pupil Count: 447.00			
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		2,782,972	

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Budgeted Pupil Count: 447.00		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		97,674
Total Other Uses			97,674
Total Expenditures			6,678,794
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			6,678,794

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	Object Source		Charter School Fund
Budgeted Pupil Count: 447.00			
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))			(11,443)
Use of a portion of beginning fund balance resolution required?			Yes

FY26 Revised Budget Board Resolution

Two Roads Charter School

Approval of FY26 Revised Budget and Authorization for the Use of Reserves

WHEREAS, Two Roads Charter School (“the School”) previously adopted its FY26 budget on **[insert original adoption date]**, which included the planned use of approximately **\$300,000** in reserves to support operations; and

WHEREAS, actual October Count enrollment for FY26 was **447 FTE**, which is significantly lower than the 480 FTE originally budgeted, resulting in a material reduction in Per Pupil Revenue (PPR) and associated state funding; and

WHEREAS, the School has prepared a revised FY26 budget reflecting updated revenue projections, adjusted expenditures, and the resulting increased reliance on reserves; and

WHEREAS, the revised FY26 budget projects **\$6,420,861.33** in total revenue and **\$7,056,404.12** in total expenditures, resulting in a projected **use of reserves of \$635,542.79**; and

WHEREAS, pursuant to **C.R.S. 22-44-105(1.5)(a)**, the governing board of a charter school must adopt a resolution authorizing the planned use of beginning fund balance (reserves) when such use is necessary to support the annual budget; and

WHEREAS, the Board finds that the increased use of reserves is necessary, reasonable, and fiscally responsible given the enrollment shortfall and that the School will continue to meet all financial obligations, including bond covenant requirements, throughout FY26.

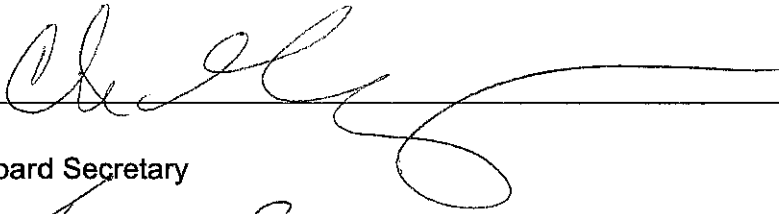
NOW, THEREFORE, BE IT RESOLVED THAT:

1. **The Board of Directors hereby approves the FY26 Revised Budget** as presented on **12/8/2025**, reflecting updated revenue, expenditures, and financial projections.
2. **The Board authorizes the planned use of up to \$635,542.79 from the School’s reserves** for FY26 to ensure continued operations, educational programming, and financial stability.
3. **The Board affirms that such use of reserves is compliant with C.R.S. 22-44-105(1.5)(a)** and recognizes this action as necessary due to the enrollment-driven revenue shortfall.
4. **The School’s administration is directed to monitor revenues, expenditures, cash flow, and compliance with bond covenants**, and to provide regular financial updates to the Board throughout the fiscal year.

5. **The Board remains committed to long-term financial sustainability**, including identifying budget adjustments for FY26 and FY27 to reduce reliance on reserves going forward.
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**APPROVED AND ADOPTED this 8th day of December, 2025, by the
Board of Directors, Two Roads Charter School**

Board President



Board Secretary

