

FY2024-2025 UNIFORM BUDGET SUMMARY

Liberty Tree Academy District Code: 1110 Adopted Budget Adopted: May 16, 2024  Budgeted Pupil Count: 630		Object Source	11 Charter School Fund	22 Governmental Designated Grants Fund	(26-29) Other Special Revenue	TOTAL
<b>Beginning Fund Balance (Includes All Reserves)</b>			3,681,563	-	484,585	4,166,148
<b>Revenues</b>						
Local Sources	1000 - 1999	584,963	-	1,390,406	1,975,369	
Intermediate Sources	2000 - 2999	-	-	-	-	
State Sources	3000 - 3999	424,097	5,000	-	429,097	
Federal Sources	4000 - 4999	15,700	-	-	15,700	
<b>Total Revenues</b>			1,024,760	5,000	1,390,406	2,420,166
<b>Total Beginning Fund Balance and Reserves</b>			4,706,323	5,000	1,874,991	6,586,314
Total Allocations To/From Other Funds	5600,5700, 5800	6,859,440	-	-	6,859,440	
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>			11,565,763	5,000	1,874,991	13,445,754
<b>Expenditures</b>						
<b>Instruction - Program 0010 to 2099</b>						
Salaries	0100	2,371,973	-	-	2,371,973	
Employee Benefits, including object 0280	0200	922,680	-	-	922,680	
Purchased Services	0300,0400, 0500	355,200	-	-	355,200	
Supplies and Materials	0600	360,933	5,000	-	365,933	
Property	0700	5,000	-	-	5,000	
Other	0800, 0900	-	-	-	-	
<b>Total Instruction</b>			4,015,786	5,000	-	4,020,786
<b>Supporting Services</b>						
<b>Students - Program 2100</b>						
Salaries	0100	160,254	-	-	160,254	
Employee Benefits, including object 0280	0200	106,852	-	-	106,852	
Purchased Services	0300,0400, 0500	124,095	-	-	124,095	
Supplies and Materials	0600	6,000	-	-	6,000	
Property (furniture / fixtures	0700	18,000	-	-	18,000	
Other	0800, 0900	-	-	-	-	
<b>Total Students</b>			415,201	-	-	415,201
<b>Instructional Staff - Program 2200</b>						
Salaries	0100	228,517	-	-	228,517	
Employee Benefits, including object 0280	0200	84,398	-	-	84,398	
Purchased Services	0300,0400, 0500	30,000	-	-	30,000	
Supplies and Materials	0600	1,000	-	-	1,000	
Property	0700	-	-	-	-	
Other	0800, 0900	25,000	-	-	25,000	
<b>Total Instructional Staff</b>			368,915	-	-	368,915
<b>General Administration - Program 2300, including Program 2303 and 2304</b>						
Salaries	0100	-	-	-	-	
Employee Benefits, including object 0280	0200	-	-	-	-	
Purchased Services	0300,0400, 0500	257,896	-	-	257,896	
Supplies and Materials	0600	-	-	-	-	
Property	0700	-	-	-	-	
Other	0800, 0900	-	-	-	-	
<b>Total School Administration</b>			257,896	-	-	257,896
<b>School Administration - Program 2400</b>						
Salaries	0100	335,675	-	-	335,675	
Employee Benefits, including object 0280	0200	102,068	-	-	102,068	
Purchased Services	0300,0400, 0500	18,000	-	-	18,000	
Supplies and Materials	0600	40,000	-	-	40,000	
Property	0700	1,000	-	-	1,000	
Other	0800, 0900	15,000	-	-	15,000	
<b>Total School Administration</b>			511,743	-	-	511,743
<b>Business Services - Program 2500, including Program 2501</b>						
Salaries	0100	129,780	-	-	129,780	
Employee Benefits, including object 0280	0200	45,848	-	-	45,848	
Purchased Services	0300,0400, 0500	4,400	-	-	4,400	
Supplies and Materials	0600	8,000	-	-	8,000	
Property	0700	-	-	-	-	
Other	0800, 0900	500	-	-	500	
<b>Total Business Services</b>			188,528	-	-	188,528

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<b>Operations and Maintenance - Program 2600</b>						
Salaries	0100	98,678	-	-	-	98,678
Employee Benefits, including object 0280	0200	41,390	-	-	-	41,390
Purchased Services	0300,0400, 0500	1,729,306	-	-	96,000	1,825,306
Supplies and Materials	0600	31,000	-	-	-	31,000
Property	0700	1,500	-	-	-	1,500
Other	0800, 0900	63,000	-	-	10,600	73,600
<b>Total Operations and Maintenance</b>			<b>1,964,874</b>	<b>-</b>	<b>106,600</b>	<b>2,071,474</b>
<b>Student Transportation - Program 2700</b>						
Salaries	0100	-	-	-	-	-
Employee Benefits, including object 0280	0200	-	-	-	-	-
Purchased Services	0300,0400, 0500	15,000	-	-	-	15,000
Supplies and Materials	0600	4,500	-	-	-	4,500
Property	0700	-	-	-	-	-
Other	0800, 0900	150	-	-	-	150
<b>Total Student Transportation</b>			<b>19,650</b>	<b>-</b>	<b>-</b>	<b>19,650</b>
<b>Central Support - Program 2800, including Program 2801</b>						
Salaries	0100	114,111	-	-	-	114,111
Employee Benefits, including object 0280	0200	34,568	-	-	-	34,568
Purchased Services	0300,0400, 0500	96,000	-	-	-	96,000
Supplies and Materials	0600	9,000	-	-	-	9,000
Property	0700	-	-	-	-	-
Other	0800, 0900	9,000	-	-	-	9,000
<b>Total Central Support</b>			<b>262,679</b>	<b>-</b>	<b>-</b>	<b>262,679</b>
<b>Other Uses - Program 5000s - including Transfers Out and/or Allocations Out as an expenditure</b>						
Salaries	0100	-	-	-	-	-
Employee Benefits, including object 0280	0200	-	-	-	-	-
Purchased Services	0300,0400, 0500	-	-	-	-	-
Supplies and Materials	0600	-	-	-	-	-
Property	0700	-	-	-	-	-
Other	0800, 0900	-	-	-	1,268,944	1,268,944
<b>Total Other Uses</b>			<b>-</b>	<b>-</b>	<b>1,268,944</b>	<b>1,268,944</b>
<b>Total Expenditures and Reserves</b>			<b>8,005,272</b>	<b>5,000</b>	<b>1,375,544</b>	<b>9,385,816</b>
<b>BUDGETED ENDING FUND BALANCE</b>						
Non-spendable fund balance (9900)	6710	-	-	-	-	-
Restricted fund balance (9900)	6720	-	-	-	-	-
TABOR 3% emergency reserve (9321)	6721	-	-	-	-	-
TABOR multi year obligations (9322)	6722	240,308	-	-	-	240,308
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	3,320,183	-	-	499,447	3,819,630
Unassigned fund balance (9900)	6770	-	-	-	-	-
Net investment in capital assets (9900)	6790	-	-	-	-	-
Restricted net position (9900)	6791	-	-	-	-	-
Unrestricted net position (9900)	6792	-	-	-	-	-
<b>Total Ending Fund Balance</b>			<b>3,560,491</b>	<b>-</b>	<b>499,447</b>	<b>4,059,938</b>
<b>Total Available Beginning Fund Balance &amp; Revenues Less Total Expenditures &amp; Reserves Less Ending Fund Balance (Shall Equal Zero (0))</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Use of a portion of beginning fund balance resolution required?

Yes	No	No	Yes
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# Liberty Tree Academy

Board Resolution: May 16, 2024-D

2024-05-16-D

Resolution to approve the Liberty Tree Academy 2024-25 Uniform Budget Summary -- Consolidated budget for publication in accordance with C.R.S. 22-44-300, et. Seq.

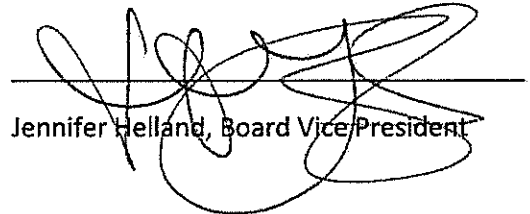
1. Be it resolved that the Liberty Tree Academy Board of Education in El Paso County approves the 2024-25 Liberty Tree Academy Uniform Budget Summary to reflect Liberty Tree Academy school and the Building Corporation's consolidated budget as presented during the May 16, 2024 Board meeting. This resolution appropriates a combined \$9,385,816 in funding for total expenses with a projected ending fund balance of \$4,059,938 in June 2025.
  - a. Liberty Tree Academy total expenses of \$8,010,272 with an estimated ending balance of \$3,560,491
  - b. Building Corporation total expenses of \$1,375,544 with an estimated ending balance of \$499,447



~~Tim Geitner, Board President~~  
Stephanie Russell - secretary

5/16/24

Date



Jennifer Helland, Board Vice President

5/16/24

Date

Ya - ✓ - Helland  
✓ - Johnson  
✓ - Read  
✓ - Russell  
✓ - Strain

Absent:  
- Swenson  
- Geitner

**LIBERTY TREE ACADEMY  
BOARD OF DIRECTORS RESOLUTION**

**Resolution No. 2024-05-16-E**

**USE OF BEGINNING FUND BALANCE WITH INITIAL BUDGET**

WHEREAS, Liberty Tree Academy (“LTA”) is a Colorado nonprofit corporation and a public charter school authorized by El Paso County, Colorado, School District 49 (“Charter Authorizer”) pursuant to the Constitution and the laws of the State of Colorado, particularly the Charter School Act, Article 30.5 of Title 22 of the Colorado Revised Statutes, as amended (“C.R.S.”), and the terms and provisions of the Charter Contract (“Charter”) between the Charter Authorizer;

WHEREAS, C.R.S. 22-44-105 states that a budget duly adopted pursuant to this article shall not provide for expenditures, inter-fund transfers, or reserves in excess of available revenues and beginning fund balances;

WHEREAS, the Board may authorize the use of a portion of the beginning fund balance in the budget, stating the amount to be used, the purpose for which the expenditure is needed, and LTA's plan to ensure that the use of the beginning fund balance will not lead to an ongoing deficit; and

WHEREAS, the Board has determined the beginning fund balance in the LTA General Fund is sufficient to allow for the one-time expenditures needed for the current fiscal year and the action will not lead to an ongoing deficit.

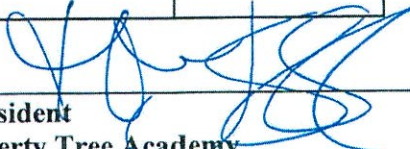
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF LTA AS FOLLOWS:

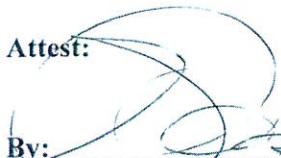

1. The Board authorizes the use of \$121,072 of LTA beginning fund balance for FY 2024-25, which shall be used in Fund 11, which will leave an anticipated fund balance of \$3,560,491 as of June 30, 2025.
2. The Initial LTA Budget approved on May 16, 2024 for FY 2024-25 is approved such that \$8,010,272 is appropriated for expense in Fund 11.
3. The Initial Building Corporation Budget approved on May 16, 2024 for FY 2024-25 is approved such that \$1,375,544 is appropriated for expense in Fund 26.
4. The consolidated budget, which includes Liberty Tree Academy Fund 11 and the Corporation Fund 26, appropriates the total expenditures to \$9,385,816 with an anticipated consolidated ending balance of \$4,059,938.
5. This resolution shall be in full force and effect upon its passage and approval.

We, the undersigned, hereby certify that the Liberty Tree Academy Board of Directors duly adopted the preceding Resolution Number 2024-05-16-E on May 16, 2024, and that the roll call vote information below is correct.

**Roll Call Vote:**

Board Member	Yea	Nay	Abstain	Absent
Geitner				✓
Helland	✓			
Johnson	✓			
Revord	✓			
Swenson				✓
Stuckwisch	✓			
Russell	✓			

By:   
VVO President  
Liberty Tree Academy

Attest:   
By:   
Secretary *Deborah Russell*  
Liberty Tree Academy