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## **Attachment 4**

# **October 6, 2022, Letter of Concern from the Los Angeles County Office of Education to T.I.M.E. Community Regarding the School's Adopted Budget for Fiscal Year 2022–23**

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**Letter dated October 6, 2022, from the Los Angeles County  
Office of Education to T.I.M.E. Community Regarding the  
School's Adopted Budget for Fiscal Year 2022–23**



## Los Angeles County Office of Education

Serving Students ■ Supporting Communities ■ Leading Educators

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Superintendent

October 6, 2022

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Dr. Gabriel Ramirez, Executive Director  
TIME Community Schools  
420 N. Montebello Blvd. Ste. 300  
Montebello, CA 90640

Dear Dr. Ramirez:

### BUDGET REVIEW

Under Education Code (EC) Section 47604.33, the Los Angeles County Superintendent of Schools (County Superintendent) has completed the review of TIME Community Schools' (TIME) Adopted Budget for fiscal year 2022-23. **Our review and analysis of TIME's budget resulted in a required budget revision and multiyear projection with the following comments and concerns.**

### FISCAL STABILIZATION PLAN (FSP)

TIME's 2021-22 Second Interim Report projected an operating deficit of approximately **(\$323,000)** for 2021-22. Therefore, in our Second Interim letter, dated April 12, 2022, we required TIME to submit an updated Board-approved Fiscal Stabilization Plan with a detailed narrative of revenue enhancements and/or expense reductions necessary to achieve fiscal stability. In addition, TIME was required to submit multiyear projections (MYP) for the current and two subsequent fiscal years and updated monthly cash flow projections to accompany the monthly financial statements. We received all required items with TIME 2022-23 Adopted Budget. TIME's budget projects an operating surplus of \$509,000 and an ending Net Position of 285,000 for 2022-23. TIME is also projecting surpluses of \$493,000 for 2023-23 and \$2.0 million for 2023-24 and ending Net Positions of \$778,000 and \$2.8 million, respectively. These projections are overly optimistic, as discussed in this letter.

### ENROLLMENT/AVERAGE DAILY ATTENDANCE (ADA)

TIME's 2022-23 Adopted Budget and MYP reflect a substantial increase in enrollment with a projected ADA of 104.5.0 for 2022-23, 156.75 for 2023-24, and 308.75 for 2024-25, as shown in the chart below. TIME's projected ADA represents increases of **70.13 or 204.0 percent for 2022-23, 52.25 or 88.4 percent for 2023-24, and 152.00 or 97.0 percent** from TIME's 2021-22 Certified P-2 ADA. These

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optimistic projections are not supported by any reliable data and documentation. Additionally, TIME’s 2022-23 *Month 1 Attendance Report* indicates ending enrollment of 63 and ADA of 59.12, which is 45.38 ADA or 43.4 percent below budget projection.

	<i>Certified P-2 2021-22</i>	<i>Budget 2022-23</i>	<i>Month 1 Attendance 2022-23</i>	<i>Projection 2023-24</i>	<i>Projection 2024-25</i>
<b>Enrollment</b>	40	110	63	165	325
<b>ADA</b>	34.37	104.50	59.12	156.75	308.75
<b>Change in ADA</b>		70.13	(45.38)	52.25	152.00
<b>Change in ADA %</b>		204.0%	-43.4%	88.4%	97.0%

**Based on substantial enrollment/ADA shortfall, TIME is required to submit a revised budget for 2022-23, and MYP for the subsequent two fiscal years, due to our office by November 18, 2022.** The revised budget and MYP should be based on the latest information regarding revenues and expenses and reflects necessary budget adjustments to demonstrate fiscal viability. In addition, TIME should carefully monitor the enrollment trends and adjust its financial projections if material reductions in enrollment/ADA are expected.

**PROJECTED SURPLUS**

TIME’s budget projects an operating surplus of approximately \$509,000 for 2022-23 compared to its 2021-22 Unaudited Actuals (UA) operating deficit of **(\$384,000)**, as illustrated in the table below.

	<i>2022-23 Budget</i>	<i>2021-22 UA</i>	<i>Difference</i>	<i>Percentage</i>
<b>Total Revenues</b>	\$ 2,126,369	\$ 702,465	\$ 1,423,904	202.7%
<b>Total Expenses</b>	\$ 1,617,240	\$ 1,086,537	\$ 530,703	48.8%
<b>(Deficit)/Surplus</b>	\$ 509,129	\$ (384,072)	\$ 893,201	-232.6%
<b>Compensation Expenses</b>	\$ 654,607	\$ 684,873	\$ (30,266)	-4.4%
<b>Other Expenses</b>	\$ 962,633	\$ 401,664	\$ 560,969	139.7%

While TIME is projecting substantial revenue growth by 202.7 percent compared to the prior fiscal year, total expenses is projected to increase by only 48.8 percent. Moreover, TIME is maintaining similar staffing level as in the prior fiscal year and is projecting a decrease in compensation expenses by 4.4 percent even though it is anticipating to serve significantly more students. TIME’s Executive Director has indicated the staffing level is appropriate for 2022-23 due to low student-to-teacher ratio in the prior fiscal year. The projected non-compensation (other) expenses increase by 139.7 percent is primarily due to costs associated with relocating the school to another facility for the 2022-23

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school year. In addition, TIME included contingent revenues of \$113,895 from the Charter School Facility Grant Program (SB 740) and \$247,500 for rental income from facility sub-leasing. TIME has not provided documentation, including an award letter for the SB 740 grant or an executed sub-lease agreement. Should these revenues not materialize, it will have further adverse impact on TIME’s financial position and its ability to meet its financial obligations.

**NET POSITION AND RESERVE FOR ECONOMIC UNCERTAINTIES (REU)**

TIME’s 2021-22 Estimated Actuals reflected a negative ending (June 30, 2022) Net Position of **(\$224,000)**. With the projected surplus of \$509,000 for 2022-23, TIME projects an ending (June 30, 2023) Net Position of \$285,000. TIME’s 2021-22 Estimated Actuals (EA) projected a deficit of **(\$323,000)**. However, TIME’s 2021-22 Unaudited Actuals Report (UA) reflects a deficit of **(\$384,000)**, an increase in the deficit by \$61,000. When incorporating the higher deficit than estimated, the projected ending Unrestricted Net Position decreased from \$285,000 to \$224,000. While the projected REU meets the minimum 3.0 percent REU requirement pursuant to the LACOE Memorandum of Understanding, we remain concerned that if the optimistic projections are not realized, it could further jeopardize TIME’s fiscal viability in the current and two subsequent fiscal years. Furthermore, TIME’s 2022-23 budget overestimated revenues based on its ADA projection and also included contingent revenues, as previously discussed. When adjusting for the actual higher deficit in 2021-22 and the sub-leasing revenues, the projected REU is negative **(1.42 percent)**, which is below the minimum requirement, as shown in the table below.

<i>Unrestricted Net Position and REU</i>	
	<i>2022-23</i>
<b>2022-23 Estimated Beginning Net Position</b>	<b>(\$213,730)</b>
<b>2022-23 Budget Other Restatement</b>	(\$10,265)
<b>2023-23 Projected Surplus</b>	\$509,129
<b>Projected Unrestricted Ending Net Position</b>	\$285,134
<b>Adjustments:</b>	
<b>2021-22 Increase in Deficit Based on Unaudited Actuals</b>	(\$60,671)
<b>Contingent Revenues from Facility Sub-Lease</b>	(247,500)
<b>Adjusted 2022-23 Ending Net Position</b>	<b>(\$23,037)</b>
<b>Adjusted REU Percent</b>	<b>(1.42 percent)</b>

In addition, the current year's ADA shortfall will result in decreases in the Local Control and Funding Formula and other revenues, which could further deteriorate TIME’s financial condition. Because TIME may not be able to meet its financial obligation, it is critical that TIME carefully re-evaluate its financial projections and make necessary adjustments in order to meet its financial obligations.

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**We request that TIME develop and implement a board-approved Fiscal Stabilization Plan (FSP) and submit it to our office by November 18, 2022. The FSP must also include a detailed narrative and implementable actions in order to restore to a positive Net Position and meet the 3.0 percent minimum REU requirement.**

### **CASH FLOW PROJECTION**

TIME projects positive ending cash balances for all months in 2022-23 by incorporating the sales of future receivables totaling approximately \$1.16 million and including contingent revenues, as discussed in this letter. As of June 30, 2022, TIME has outstanding promissory notes payable, totaling \$281,348. TIME previously indicated that it would repay some of these debts from eligible Federal ESSER II and ESSER III expenditure reimbursements. Although TIME projects receipt of \$70,000 in ESSER funding in September 2022, it did not reflect any repayments of notes payable in its cash flow projections in 2022-23.

In addition, TIME's cash flow projection reflects monthly receipts of \$22,500 rental income from sub-leasing starting in August 2022 for a total of \$247,500 in 2022-23 and receipts of the Charter School Facility Grant Program (SB 740) of \$56,947 in January 2023 and \$28,474 in May 2023 for a total of \$85,421. TIME has not provided documents, including an award letter for the SB 740 Grant or an executed sub-lease agreement to support these revenue assumptions.

On September 8, 2021, TIME borrowed \$100,000 of the authorized loan amount of \$250,000 from the California School Finance Authority Revolving Loan program. The cash flow projection reflects repayment of principal and interest starting totaling \$20,261, starting in 2022-23. We remain concerned about TIME's ability to meet its on-going cash and financial obligations and its ability to secure and access additional sources of funding in order to satisfy its immediate and future financial obligations. **Therefore, TIME is required to submit updated monthly cash flow projection for the current fiscal year to accompany the monthly financial statements, due on the 15<sup>th</sup> day following the end of each month. The cash flow projection should incorporate all borrowings and the repayment of debts.** TIME should continue to monitor cash closely and notify our office immediately, if the projected cash shortfall cannot be covered through local means.

### **LOCAL CONTROL AND ACCOUNTABILITY PLAN (LCAP)**

We remind charters that Supplemental and Concentration (S&C) grant funding is included in the Local Control Funding Formula to increase and/or improve services to low-income, English learner, and foster youth student populations. To properly serve these targeted student groups who generated the funding, it is expected that S&C grant dollars be fully expended in each fiscal year.

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## CONCLUSION

We wish to express our appreciation to the staff for their cooperation during the review of TIME's budget. If you have questions regarding the budget review, please call me at (562) 922-6226.

Sincerely,

  
[Vo Chan \(Oct 6, 2022 09:57 PDT\)](#)

Vo Chan  
Financial Advisory Services Officer  
Business Advisory Services

VC: ah

cc: LaMar Brown, Board President, TIME  
Linda Darling-Hammond, Ed.D., President, SBE  
Stephanie Farland, Director, Charter Schools Division, CDE  
Debra Duardo, M.S.W., Ed.D, LACOE  
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Darryl Brown, LACOE  
Lila Sanchez, LACOE



**T.I.M.E. Community 2022–23 Budget,  
Expenditures by Object Code**

October 6, 2022, Letter of Concern from the  
 Los Angeles County Office of Education lab-csd-mar23item02  
 to T.I.M.E. Community Regarding the School's Attachment 4  
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T.I.M.E. Community  
 Los Angeles County Office of Education  
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2022-23 Budget, July 1  
 Charter Schools Enterprise Fund  
 Expenditures by Object

19101990140756  
 Form 62  
 D8B2PGUKGM(2022-23)

Description	Resource Codes	Object Codes	2021-22 Estimated Actuals	2022-23 Budget	Percent Difference
<b>A. REVENUES</b>					
1) LCFE Sources		8010-8099	468,250.11	1,602,530.96	242.2%
2) Federal Revenue		8100-8299	396,209.23	109,781.98	-72.3%
3) Other State Revenue		8300-8599	30,589.49	139,619.42	356.4%
4) Other Local Revenue		8600-8799	2,499.91	274,436.97	10,877.9%
5) TOTAL, REVENUES			897,548.74	2,126,369.32	136.9%
<b>B. EXPENSES</b>					
1) Certificated Salaries		1000-1999	442,101.99	426,694.82	-3.5%
2) Classified Salaries		2000-2999	119,091.00	85,284.00	-28.4%
3) Employee Benefits		3000-3999	146,929.53	142,628.20	-2.9%
4) Books and Supplies		4000-4999	113,559.21	125,650.00	10.6%
5) Services and Other Operating Expenses		5000-5999	382,848.45	790,490.18	106.5%
6) Depreciation and Amortization		6000-6999	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299,7400-7499	16,419.28	46,492.53	183.2%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.0%
9) TOTAL, EXPENSES			1,220,949.46	1,617,239.73	32.5%
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			(323,400.72)	509,129.59	-257.4%
<b>D. OTHER FINANCING SOURCES/USES</b>					
1) Interfund Transfers					
a) Transfers In		8900-8929	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.0%
2) Other Sources/Uses					
a) Sources		8930-8979	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.0%
<b>E. NET INCREASE (DECREASE) IN NET POSITION (C + D4)</b>			(323,400.72)	509,129.59	-257.4%
<b>F. NET POSITION</b>					
1) Beginning Net Position					
a) As of July 1 - Unaudited		9791	0.00	(213,729.97)	New
b) Audit Adjustments		9793	109,670.75	0.00	-100.0%
c) As of July 1 - Audited (F1a + F1b)			109,670.75	(213,729.97)	-294.9%
d) Other Restatements		9795	0.00	(10,265.03)	New
e) Adjusted Beginning Net Position (F1c + F1d)			109,670.75	(223,995.00)	-304.2%
2) Ending Net Position, June 30 (E + F1e)			(213,729.97)	285,134.59	-233.4%
Components of Ending Net Position					
a) Net Investment in Capital Assets		9796	0.00	0.00	0.0%
b) Restricted Net Position		9797	0.00	0.00	0.0%
c) Unrestricted Net Position		9790	(213,729.97)	285,134.59	-233.4%
<b>G. ASSETS</b>					
1) Cash					
a) in County Treasury		9110	0.00		
1) Fair Value Adjustment to Cash in County Treasury		9111	0.00		
b) in Banks		9120	0.00		
c) in Revolving Cash Account		9130	0.00		
d) with Fiscal Agent/Trustee		9135	0.00		
e) Collections Awaiting Deposit		9140	0.00		
2) Investments		9150	0.00		
3) Accounts Receivable		9200	0.00		
4) Due from Grantor Government		9290	0.00		
5) Due from Other Funds		9310	0.00		
6) Stores		9320	0.00		
7) Prepaid Expenditures		9330	0.00		
8) Other Current Assets		9340	0.00		
9) Fixed Assets					
a) Land		9410	0.00		

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 Los Angeles County Office of Education  
 Los Angeles County

2022-23 Budget, July 1  
 Charter Schools Enterprise Fund  
 Expenditures by Object

19101990140756  
 Form 62  
 D8B2PGUKGM(2022-23)

Description	Resource Codes	Object Codes	2021-22 Estimated Actuals	2022-23 Budget	Percent Difference
b) Land Improvements		9420	0.00		
c) Accumulated Depreciation - Land Improvements		9425	0.00		
d) Buildings		9430	0.00		
e) Accumulated Depreciation - Buildings		9435	0.00		
f) Equipment		9440	0.00		
g) Accumulated Depreciation - Equipment		9445	0.00		
h) Work in Progress		9450	0.00		
10) TOTAL, ASSETS			0.00		
<b>H. DEFERRED OUTFLOWS OF RESOURCES</b>					
1) Deferred Outflows of Resources		9490	0.00		
2) TOTAL, DEFERRED OUTFLOWS			0.00		
<b>I. LIABILITIES</b>					
1) Accounts Payable		9500	0.00		
2) Due to Grantor Governments		9590	0.00		
3) Due to Other Funds		9610	0.00		
4) Current Loans		9640	0.00		
5) Unearned Revenue		9650	0.00		
6) Long-Term Liabilities					
a) Net Pension Liability		9663	0.00		
b) Total/Net OPEB Liability		9664	0.00		
c) Compensated Absences		9665	0.00		
d) COPs Payable		9666	0.00		
e) Leases Payable		9667	0.00		
f) Lease Revenue Bonds Payable		9668	0.00		
g) Other General Long-Term Liabilities		9669	0.00		
7) TOTAL, LIABILITIES			0.00		
<b>J. DEFERRED INFLOWS OF RESOURCES</b>					
1) Deferred Inflows of Resources		9690	0.00		
2) TOTAL, DEFERRED INFLOWS			0.00		
<b>K. NET POSITION</b>					
(G10 + H2) - (I7 + J2)			0.00		
<b>LCFF SOURCES</b>					
Principal Apportionment					
State Aid - Current Year		8011	461,542.11	1,384,666.22	200.0%
Education Protection Account State Aid - Current Year		8012	6,708.00	20,900.00	211.6%
State Aid - Prior Years		8019	0.00	0.00	0.0%
LCFF Transfers					
Unrestricted LCFF Transfers - Current Year	0000	8091	0.00	0.00	0.0%
All Other LCFF Transfers - Current Year	All Other	8091	0.00	0.00	0.0%
Transfers to Charter Schools in Lieu of Property Taxes		8096	0.00	196,964.74	New
Property Taxes Transfers		8097	0.00	0.00	0.0%
LCFF/Revenue Limit Transfers - Prior Years		8099	0.00	0.00	0.0%
TOTAL, LCFF SOURCES			468,250.11	1,602,530.96	242.2%
<b>FEDERAL REVENUE</b>					
Maintenance and Operations		8110	0.00	0.00	0.0%
Special Education Entitlement		8181	0.00	0.00	0.0%
Special Education Discretionary Grants		8182	0.00	387.00	New
Child Nutrition Programs		8220	20,917.24	0.00	-100.0%
Donated Food Commodities		8221	0.00	0.00	0.0%
Interagency Contracts Between LEAs		8285	0.00	8,103.98	New
Title I, Part A, Basic	3010	8290	26,291.00	26,291.00	0.0%
Title I, Part D, Local Delinquent Programs	3025	8290	0.00	0.00	0.0%
Title II, Part A, Supporting Effective Instruction	4035	8290	4,890.00	5,000.00	2.2%
Title III, Part A, Immigrant Student Program	4201	8290	0.00	0.00	0.0%
Title III, Part A, English Learner Program	4203	8290	0.00	0.00	0.0%
Public Charter Schools Grant Program (PCSGP)	4610	8290	61,246.99	0.00	-100.0%

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2022-23 Budget, July 1  
 Charter Schools Enterprise Fund  
 Expenditures by Object

19101990140756  
 Form 62  
 D8B2PGUKGM(2022-23)

Description	Resource Codes	Object Codes	2021-22 Estimated Actuals	2022-23 Budget	Percent Difference
Other NCLB / Every Student Succeeds Act	3040, 3045, 3060, 3061, 3150, 3155, 3180, 3182, 4037, 4124, 4126, 4127, 4128, 5630	8290	0.00	0.00	0.0%
Career and Technical Education	3500-3599	8290	0.00	0.00	0.0%
All Other Federal Revenue	All Other	8290	282,864.00	70,000.00	-75.3%
<b>TOTAL, FEDERAL REVENUE</b>			<b>396,209.23</b>	<b>109,781.98</b>	<b>-72.3%</b>
<b>OTHER STATE REVENUE</b>					
Other State Apportionments					
Special Education Master Plan					
Current Year	6500	8311	20,962.50	0.00	-100.0%
Prior Years	6500	8319	0.00	0.00	0.0%
All Other State Apportionments - Current Year	All Other	8311	0.00	0.00	0.0%
All Other State Apportionments - Prior Years	All Other	8319	0.00	0.00	0.0%
Child Nutrition Programs		8520	1,979.87	0.00	-100.0%
Mandated Costs Reimbursements		8550	0.00	1,709.87	New
Lottery - Unrestricted and Instructional Materials		8560	7,647.12	23,826.00	211.6%
After School Education and Safety (ASES)	6010	8590	0.00	0.00	0.0%
Charter School Facility Grant	6030	8590	0.00	113,894.55	New
Drug/Alcohol/Tobacco Funds	6690, 6695	8590	0.00	0.00	0.0%
California Clean Energy Jobs Act	6230	8590	0.00	0.00	0.0%
Career Technical Education Incentive Grant Program	6387	8590	0.00	0.00	0.0%
Specialized Secondary	7370	8590	0.00	0.00	0.0%
All Other State Revenue	All Other	8590	0.00	189.00	New
<b>TOTAL, OTHER STATE REVENUE</b>			<b>30,589.49</b>	<b>139,619.42</b>	<b>356.4%</b>
<b>OTHER LOCAL REVENUE</b>					
Sales					
Sale of Equipment/Supplies		8631	0.00	0.00	0.0%
Sale of Publications		8632	0.00	0.00	0.0%
Food Service Sales		8634	0.00	0.00	0.0%
All Other Sales		8639	0.00	0.00	0.0%
Leases and Rentals		8650	0.00	247,500.00	New
Interest		8660	0.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.0%
Fees and Contracts					
Child Development Parent Fees		8673	0.00	0.00	0.0%
Transportation Fees From					
Individuals		8675	0.00	0.00	0.0%
Interagency Services		8677	0.00	26,936.97	New
All Other Fees and Contracts		8689	0.00	0.00	0.0%
All Other Local Revenue		8699	2,499.91	0.00	-100.0%
Tuition		8710	0.00	0.00	0.0%
All Other Transfers In		8781-8783	0.00	0.00	0.0%
Transfers of Apportionments					
Special Education SELPA Transfers					
From Districts or Charter Schools	6500	8791	0.00	0.00	0.0%
From County Offices	6500	8792	0.00	0.00	0.0%
From JPAs	6500	8793	0.00	0.00	0.0%
Other Transfers of Apportionments					
From Districts or Charter Schools	All Other	8791	0.00	0.00	0.0%
From County Offices	All Other	8792	0.00	0.00	0.0%
From JPAs	All Other	8793	0.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			<b>2,499.91</b>	<b>274,436.97</b>	<b>10,877.9%</b>
<b>TOTAL, REVENUES</b>			<b>897,548.74</b>	<b>2,126,369.32</b>	<b>136.9%</b>
<b>CERTIFICATED SALARIES</b>					
Certificated Teachers' Salaries		1100	310,454.66	273,990.82	-11.7%

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Description	Resource Codes	Object Codes	2021-22 Estimated Actuals	2022-23 Budget	Percent Difference
Certificated Pupil Support Salaries		1200	21,647.38	15,504.00	-28.4%
Certificated Supervisors' and Administrators' Salaries		1300	109,999.95	137,200.00	24.7%
Other Certificated Salaries		1900	0.00	0.00	0.0%
<b>TOTAL, CERTIFICATED SALARIES</b>			<b>442,101.99</b>	<b>426,694.82</b>	<b>-3.5%</b>
<b>CLASSIFIED SALARIES</b>					
Classified Instructional Salaries		2100	38,228.00	15,504.00	-59.4%
Classified Support Salaries		2200	0.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	0.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	80,863.00	69,780.00	-13.7%
Other Classified Salaries		2900	0.00	0.00	0.0%
<b>TOTAL, CLASSIFIED SALARIES</b>			<b>119,091.00</b>	<b>85,284.00</b>	<b>-28.4%</b>
<b>EMPLOYEE BENEFITS</b>					
STRS		3101-3102	0.00	0.00	0.0%
PERS		3201-3202	0.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	40,619.48	39,166.40	-3.6%
Health and Welfare Benefits		3401-3402	46,518.23	49,000.00	5.3%
Unemployment Insurance		3501-3502	13,183.99	6,335.77	-51.9%
Workers' Compensation		3601-3602	8,408.62	7,167.71	-14.8%
OPEB, Allocated		3701-3702	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	38,199.21	40,958.32	7.2%
<b>TOTAL, EMPLOYEE BENEFITS</b>			<b>146,929.53</b>	<b>142,628.20</b>	<b>-2.9%</b>
<b>BOOKS AND SUPPLIES</b>					
Approved Textbooks and Core Curricula Materials		4100	515.32	1,600.00	210.5%
Books and Other Reference Materials		4200	491.73	1,500.00	205.0%
Materials and Supplies		4300	85,289.22	60,500.00	-29.1%
Noncapitalized Equipment		4400	4,365.83	62,050.00	1,321.3%
Food		4700	22,897.11	0.00	-100.0%
<b>TOTAL, BOOKS AND SUPPLIES</b>			<b>113,559.21</b>	<b>125,650.00</b>	<b>10.6%</b>
<b>SERVICES AND OTHER OPERATING EXPENSES</b>					
Subagreements for Services		5100	66,524.00	136,528.00	105.2%
Travel and Conferences		5200	200.00	0.00	-100.0%
Dues and Memberships		5300	4,362.75	2,000.00	-54.1%
Insurance		5400-5450	17,961.00	22,080.00	22.9%
Operations and Housekeeping Services		5500	70,000.00	50,000.00	-28.6%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	72,025.01	396,767.41	450.9%
Transfers of Direct Costs		5710	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	146,123.69	174,614.77	19.5%
Communications		5900	5,662.00	8,500.00	50.1%
<b>TOTAL, SERVICES AND OTHER OPERATING EXPENSES</b>			<b>382,848.45</b>	<b>790,490.18</b>	<b>106.5%</b>
<b>DEPRECIATION AND AMORTIZATION</b>					
Depreciation Expense		6900	0.00	0.00	0.0%
Amortization Expense—Lease Assets		6910	0.00	0.00	0.0%
<b>TOTAL, DEPRECIATION AND AMORTIZATION</b>			<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>					
Tuition					
Tuition for Instruction Under Interdistrict Attendance Agreements		7110	0.00	0.00	0.0%
Tuition, Excess Costs, and/or Deficit Payments					
Payments to Districts or Charter Schools		7141	0.00	0.00	0.0%
Payments to County Offices		7142	0.00	0.00	0.0%
Payments to JPAs		7143	0.00	0.00	0.0%
Other Transfers Out					
All Other Transfers		7281-7283	0.00	0.00	0.0%
All Other Transfers Out to All Others		7299	0.00	0.00	0.0%
Debt Service					

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2022-23 Budget, July 1  
 Charter Schools Enterprise Fund  
 Expenditures by Object

19101990140756  
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Description	Resource Codes	Object Codes	2021-22 Estimated Actuals	2022-23 Budget	Percent Difference
Debt Service - Interest		7438	16,419.28	46,492.53	183.2%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			16,419.28	46,492.53	183.2%
<b>OTHER OUTGO - TRANSFERS OF INDIRECT COSTS</b>					
Transfers of Indirect Costs		7310	0.00	0.00	0.0%
Transfers of Indirect Costs - Interfund		7350	0.00	0.00	0.0%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			0.00	0.00	0.0%
TOTAL, EXPENSES			1,220,949.46	1,617,239.73	32.5%
<b>INTERFUND TRANSFERS</b>					
<b>INTERFUND TRANSFERS IN</b>					
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>					
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>					
<b>SOURCES</b>					
Other Sources					
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.0%
<b>USES</b>					
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>					
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)			0.00	0.00	0.0%

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T.I.M.E. Community  
 Los Angeles County Office of Education  
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2022-23 Budget, July 1  
 Charter Schools Enterprise Fund  
 Expenditures by Function

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Description	Function Codes	Object Codes	2021-22 Estimated Actuals	2022-23 Budget	Percent Difference
<b>A. REVENUES</b>					
1) LCFE Sources		8010-8099	468,250.11	1,602,530.96	242.2%
2) Federal Revenue		8100-8299	396,209.23	109,781.98	-72.3%
3) Other State Revenue		8300-8599	30,589.49	139,619.42	356.4%
4) Other Local Revenue		8600-8799	2,499.91	274,436.97	10,877.9%
5) TOTAL, REVENUES			897,548.74	2,126,369.32	136.9%
<b>B. EXPENSES (Objects 1000-7999)</b>					
1) Instruction	1000-1999		521,813.40	488,614.84	-6.4%
2) Instruction - Related Services	2000-2999		401,602.50	449,395.06	11.9%
3) Pupil Services	3000-3999		78,258.27	18,861.89	-75.9%
4) Ancillary Services	4000-4999		0.00	0.00	0.0%
5) Community Services	5000-5999		0.00	0.00	0.0%
6) Enterprise	6000-6999		0.00	0.00	0.0%
7) General Administration	7000-7999		0.00	0.00	0.0%
8) Plant Services	8000-8999		202,856.01	613,875.41	202.6%
9) Other Outgo	9000-9999	Except 7600-7699	16,419.28	46,492.53	183.2%
10) TOTAL, EXPENSES			1,220,949.46	1,617,239.73	32.5%
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B10)</b>			(323,400.72)	509,129.59	-257.4%
<b>D. OTHER FINANCING SOURCES/USES</b>					
1) Interfund Transfers					
a) Transfers In		8900-8929	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.0%
2) Other Sources/Uses					
a) Sources		8930-8979	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.0%
<b>E. NET INCREASE (DECREASE) IN NET POSITION (C + D4)</b>			(323,400.72)	509,129.59	-257.4%
<b>F. NET POSITION</b>					
1) Beginning Net Position					
a) As of July 1 - Unaudited		9791	0.00	(213,729.97)	New
b) Audit Adjustments		9793	109,670.75	0.00	-100.0%
c) As of July 1 - Audited (F1a + F1b)			109,670.75	(213,729.97)	-294.9%
d) Other Restatements		9795	0.00	(10,265.03)	New
e) Adjusted Beginning Net Position (F1c + F1d)			109,670.75	(223,995.00)	-304.2%
2) Ending Net Position, June 30 (E + F1e)			(213,729.97)	285,134.59	-233.4%
Components of Ending Net Position					
a) Net Investment in Capital Assets		9796	0.00	0.00	0.0%
b) Restricted Net Position		9797	0.00	0.00	0.0%
c) Unrestricted Net Position		9790	(213,729.97)	285,134.59	-233.4%

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2022-23 Budget, July 1  
 Charter Schools Enterprise Fund  
 Restricted Detail

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Resource	Description	2021-22 Estimated Actuals	2022-23 Budget
Total, Restricted Net Position		0.00	0.00