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For more information regarding the content of this material, please contact the Charter Schools Division by phone at 916-322-6029 or by e-mail at charters@cde.ca.gov.

Appendix A

Budget Narrative

The attached budget and cash flow projection are based on conservative estimates of the actual costs to implement T.I.M.E. Community School’s program as described in the charter petition. Assumptions that are being used to create the analysis are based on historical financial data from similar charter schools.

I. Revenues

A. Enrollment and ADA

	2020-21	2021-22	2022-23	2023-24	2024-25
9 th	110	150	150	150	150
10 th		110	150	150	150
11 th			110	150	150
12 th				110	150
Enrollment	110	260	410	560	600
ADA	103.40	244.40	385.40	526.40	564.00
Percentage	94.0%	94.0%	94.0%	94.0%	94.0%

B. Government Funding

The Local Control Funding Formula (LCFF) was signed by the Governor on June 27, 2013. Using the Fiscal Crisis and Management Assistance Team (FCMAT) calculator version 20.2b, dated July 26, 2019. The LCFF rates used are as follows:

	2020-21	2021-22	2022-23	2023-24	2024-25
LCFF Rate	\$13,108	\$13,484	\$13,913	\$14,355	\$14,355

This budget reflects an unduplicated pupil percentage (UPP) of 86.5% for Free and Reduced (FRL), English Language Learners (ELL), Foster and Homeless students for T.I.M.E. This percentage is on par with Montebello Unified District’s own UPP of 86.62% using the 2018-19 P-2 LCFF Funding Snapshot.

If in fact the school has a higher UPP, the LCFF rate will increase due to a higher Supplemental Grant, which will result in higher revenues. The allocation of Property tax is based on Montebello Unified’s 2018-19 P-2 rate of \$1,623.70 per ADA. The Education Protection Account (EPA) is assumed to be \$200 per ADA.

T.I.M.E. has budgeted for Federal Child Nutrition assuming 90% of food expenses are reimbursed. Further, the school expects to receive Title funding, estimated at \$300 per eligible student for Title I and \$25 per eligible student for Title II.

Starting in T.I.M.E.’s first year of operation, Special Education is included at estimated LACOE Charter SELPA rates. Per SELPA setup, no federal revenue is assumed in the school’s first year in the SELPA; federal funding starts in T.I.M.E.’s Year 2. The federal rate is assumed to be \$1000/PY unduplicated count. SPED State revenues start in Year 1 at \$532/ADA with a 15% discount applied for SELPA fees.

The school has budgeted for state lottery revenue, which is accrued in year one and paid in year two. The expected rate is \$207/ADA per the CDE’s estimate. The Mandate Block Grant is also included at \$50/PY ADA starting in Y2. State Child Nutrition is assumed to be 10% of food expenses.

SB740 Charter School Facilities Grant Program has been included and this will partially offset rent and maintenance expenses. Funding will be either \$1,187/ADA or 75% of lease and maintenance costs, whichever is the lesser of the two. T.I.M.E. qualifies for this funding based on its FRL percentage of 80%; the minimum percentage to qualify is 55%.

II. EXPENSES

Expenses have been conservatively estimated by the petitioners and EdTec based on current market conditions in Los Angeles County. Expense assumptions have been increased 2.0% per year. Below is a summary of the major expense categories and their underlying assumptions.

A. Staffing and Benefits

The staffing plan is as follows and can be accessed on the Payroll tab in the Excel workbook :

Payroll			Year 1 2020-21		Year 2 2021-22		Year 3 2022-23		Year 4 2023-24		Year 5 2024-25	
Head Count	Last Name	Budget Category	Total Paid	FTE Count								
1	Executive Director	1300	110,000	1.00	112,200	1.00	114,444	1.00	116,733	1.00	119,068	1.00
1	Principal	1300	-	-	-	-	90,000	1.00	91,800	1.00	93,636	1.00
1	Assistant Principal Y4	1300	-	-	-	-	-	-	80,000	1.00	81,600	1.00
3	Teachers Y1	1100	180,000	3.00	183,600	3.00	187,272	3.00	191,017	3.00	194,838	3.00
1	Teacher Art Y1	1100	37,500	0.75	51,000	1.00	52,020	1.00	53,060	1.00	54,122	1.00
1	Teacher Music full time Y1	1100	37,500	0.75	51,000	1.00	52,020	1.00	53,060	1.00	54,122	1.00
1	Teacher Foreign Language Y1	1100	25,000	0.50	51,000	1.00	52,020	1.00	53,060	1.00	54,122	1.00
1	Teacher PE Y2	1100	-	-	51,000	1.00	52,020	1.00	53,060	1.00	54,122	1.00
7	Teachers Y2	1100	-	-	456,000	7.00	464,100	7.00	473,382	7.00	482,850	7.00
8	Teachers Y3	1100	-	-	-	-	520,000	8.00	530,400	8.00	541,008	8.00
8	Teachers Y4	1100	-	-	-	-	-	-	520,000	8.00	530,400	8.00
2	Teachers Y5	1100	-	-	-	-	-	-	-	-	130,000	2.00
1	SPED Teacher Y1	1148	60,000	1.00	61,200	1.00	62,424	1.00	63,672	1.00	64,946	1.00
1	SPED Teacher Y3	1148	-	-	-	-	65,000	1.00	66,300	1.00	67,626	1.00
1	SPED Teacher Y4	1148	-	-	-	-	-	-	65,000	1.00	66,300	1.00
1	Counselor Y1	1930	60,000	1.00	61,200	1.00	62,424	1.00	63,672	1.00	64,946	1.00
1	Counselor Y2	1930	-	-	65,000	1.00	66,300	1.00	67,626	1.00	68,979	1.00
1	Counselor Y3	1930	-	-	-	-	65,000	1.00	66,300	1.00	67,626	1.00
1	Counselor Y4	1930	-	-	-	-	-	-	65,000	1.00	66,300	1.00
1	Psychologist Y2	1200	-	-	65,000	1.00	66,300	1.00	67,626	1.00	68,979	1.00
1	Psychologist Y4	1200	-	-	-	-	-	-	65,000	1.00	66,300	1.00
1	IT Y1	2200	38,000	1.00	38,760	1.00	39,535	1.00	40,326	1.00	41,132	1.00
1	IT Y3	2200	-	-	-	-	60,000	1.00	61,200	1.00	62,424	1.00
1	IT Y4	2200	-	-	-	-	-	-	60,000	1.00	61,200	1.00
1	Resource Assistant Y2	2100	-	-	31,000	1.00	31,620	1.00	32,252	1.00	32,897	1.00
1	Resource Assistant Y3	2100	-	-	-	-	31,000	1.00	31,620	1.00	32,252	1.00
1	Resource Assistant Y4	2100	-	-	-	-	-	-	31,000	1.00	31,620	1.00
1	Office Manager Y1	2300	40,000	1.00	40,800	1.00	41,616	1.00	42,448	1.00	43,297	1.00
1	Student Support Staff Y2	2400	-	-	38,750	1.00	39,525	1.00	40,316	1.00	41,122	1.00
1	Student Support Staff Y2	2400	-	-	38,750	1.00	39,525	1.00	40,316	1.00	41,122	1.00
1	Student Support Staff Y3	2400	-	-	-	-	38,750	1.00	39,525	1.00	40,316	1.00
1	Student Support Staff Y4	2400	-	-	-	-	-	-	38,750	1.00	39,525	1.00
1	Facility Manager Y2	2930	-	-	45,000	1.00	45,900	1.00	46,818	1.00	47,754	1.00
1	Facility Y4	2930	-	-	-	-	-	-	36,000	1.00	36,720	1.00
2	Supervision Y2	2904	-	-	77,500	2.00	79,050	2.00	80,631	2.00	82,244	2.00
1	Supervision Y3	2904	-	-	-	-	38,760	1.00	39,525	1.00	40,316	1.00
1	Supervision Y4	2904	-	-	-	-	-	-	38,750	1.00	39,525	1.00
1	ELA/Tutor Y1	2104	20,000	0.63	20,400	0.63	20,808	0.63	21,224	0.63	21,649	0.63
1	ELA/Tutor Y2	2104	-	-	20,000	0.63	20,400	0.63	20,808	0.63	21,224	0.63
1	ELA/Tutor Y3	2104	-	-	-	-	20,400	0.63	20,808	0.63	21,224	0.63
1	ELA/Tutor Y4	2104	-	-	-	-	-	-	20,810	0.63	21,226	0.63
1	ELA/Tutor Y4	2104	-	-	-	-	-	-	20,810	0.63	21,226	0.63
1	ELA/Tutor Y5	2104	-	-	-	-	-	-	-	-	20,000	0.63

T.I.M.E. estimates spending \$7,000 per year per employee in year one on health insurance, which increases at 10% in out years. Wages are grown by 2% each year. A 403b contribution is included at 8% of wages.

B. Books and Supplies

T.I.M.E. plans to spend \$280k in its first year based upon current expectations, increasing by inflation in out years. T.I.M.E. will spend \$85 per student on textbooks and \$300 per student on instructional materials. Classroom furniture is budgeted at \$650 per new student for furniture, fixtures and equipment as well as STEAM technology with replacement costs in out years. Computers are budgeted at \$300 per new student and \$600 per employee with replacement costs. T.I.M.E. has also included costs to implement its Music Program, Community Projects and Adult Education. Student Food Services are included at \$770 per ADA.

C. Services and Operating

Travel and conferences assume \$500 per Teacher FTE to attend. Dues and memberships assume the annual California Charter School Association membership at \$5 per student. The liability insurance premium is assumed to be \$75 per student.

Operations and Housekeeping are budgeted at \$325 per ADA for janitorial services and utilities. Equipment leases are assumed to be \$500 per month for a copier lease with an additional copier in Year 3. Rent is budgeted at \$1,200 per student. Repairs and maintenance are budgeted at \$100 per student.

The school has budgeted to contract with a back office business provider to provide the following services: accounting, accounts payable, budgeting, forecasting, attendance reporting, grant compliance reporting, payroll services and board support. District oversight at 1% of LCFF has been included.

Special Education contractors are included at \$100 per ADA and growing in out years. The school also budgeted for field trips, fingerprinting, legal, marketing and student recruiting, interest, loan and financing fees, professional development, payroll and audit fees, technology, HR consultant, health services, substitutes and student assessment and information systems. All of these assumptions are in line with charter school expenditures.

T.I.M.E. expects to spend roughly \$20k in its first year on its communication expenses, including telephone, cell phones, internet, and postage.

T.I.M.E. has budgeted capital expenditures of \$100k in Year 1 for leasehold improvements and \$160k in Year 3 for Fitness Equipment. This is shown on the CapEx tab and included as depreciation in the income statement.

D. Cash Flow

T.I.M.E. has included California School Finance Authority's (CSFA) Revolving Loan Program in the cash flow projection. CSFA provides low cost start-up loans of \$250,000 for new charters. Loan payments are deducted from apportionments starting in the fiscal year after the proceeds are received. If the revolving loan becomes unavailable, T.I.M.E. can utilize additional cash flow financing to fund start-up needs. There are several companies, such as Charter Asset Management or Charter School Capital, that provide receivables sale financing and are available when startup purchases need to be made. The cash flow and budget do assume the school will need receivable sale financing until it builds up its reserves. The factoring is necessary due to the hiring and instructional materials that are completed and purchased before government funding catches up for the new and additional students.

No deferrals of state aid apportionments are included in the budget, however these revenues are usually received in the month following the apportionment as it takes county offices several business days to wire funds to the schools. The Special Advance Apportionment for new and growing schools has been included with funds arriving in October and January. Education Protection Account payments are quarterly.

E. Contingencies and Reserves

Starting in Y1, the school plans to exceed the CDE recommended budget reserve of 3% of total annual expenses.

The school is allowing for a higher Operating Income in out years to be conservative in case COLA does not meet expectations and build up its reserves.

T.I.M.E. Community School Budget Narrative
and Multi-Year Financial Projections

TIME
Multi-year Projection
As of Pet FY2021

	Year 1 2020-21	Year 2 2021-22	Year 3 2022-23	Year 4 2023-24	Year 5 2024-25	Assumptions
SUMMARY						
Revenue						
LCFF Entitlement	1,355,340	3,295,467	5,362,188	7,556,348	8,096,087	
Federal Revenue	100,614	336,482	665,167	998,064	1,257,657	
Other State Revenues	191,850	464,433	746,162	1,034,501	1,115,101	
Local Revenues	-	-	-	-	-	
Fundraising and Grants	-	-	-	-	-	
Total Revenue	1,647,804	4,096,382	6,773,516	9,588,913	10,468,845	
Expenses						
Compensation and Benefits	797,116	2,051,302	3,334,801	4,819,949	5,158,191	
Books and Supplies	279,838	546,342	967,722	1,498,268	1,725,377	
Services and Other Operating Expenditures	472,898	1,024,842	1,580,162	2,123,042	2,319,118	
Depreciation	18,644	20,339	49,672	52,339	52,339	
Other Outflows	-	-	-	-	-	
Total Expenses	1,568,496	3,642,825	5,932,357	8,493,598	9,255,025	
Operating Income	79,307	453,557	841,159	1,095,315	1,213,820	
Fund Balance						
Beginning Balance (Unaudited)	-	79,307	532,864	1,374,023	2,469,338	
Audit Adjustment	-	-	-	-	-	
Beginning Balance (Audited)	-	79,307	532,864	1,374,023	2,469,338	
Operating Income	79,307	453,557	841,159	1,095,315	1,213,820	
Ending Fund Balance	79,307	532,864	1,374,023	2,469,338	3,683,158	
Total Revenue Per ADA	15,936	16,761	17,575	18,216	18,562	
Total Expenses Per ADA	15,169	14,905	15,393	16,135	16,410	
Operating Income Per ADA	767	1,856	2,183	2,081	2,152	
Fund Balance as a % of Expenses	5.1%	14.6%	23.2%	29.1%	39.8%	

T.I.M.E. Community School Budget Narrative
and Multi-Year Financial Projections

TIME
Multi-year Projection
As of Pet FY2021

	Year 1 2020-21	Year 2 2021-22	Year 3 2022-23	Year 4 2023-24	Year 5 2024-25	Assumptions
Key Assumptions						
Enrollment Breakdown						
9	110	150	150	150	150	
10	-	110	150	150	150	
11	-	-	110	150	150	
12	-	-	-	110	150	
Total Enrolled	110	260	410	560	600	
ADA %						
9-12	94.0%	94.0%	94.0%	94.0%	94.0%	
Average ADA %	94.0%	94.0%	94.0%	94.0%	94.0%	
ADA						
9-12	103.40	244.40	385.40	526.40	564.00	
Total ADA	103.40	244.40	385.40	526.40	564.00	
Demographic Information						
CALPADS Enrollment (for unduplicated % calc)	110	260	410	560	600	
# Unduplicated (CALPADS)	95	225	355	484	519	
# Free & Reduced Lunch (CALPADS)	89	211	333	455	488	
# ELL (CALPADS)	34	81	128	175	188	
New Students	110	150	150	150	40	
School Information						
FTE's	10.6	28.3	43.9	62.1	64.8	
Teachers	6	15	24	33	35	
Certificated Pay Increases	2%	2%	2%	2%	2%	
Classified Pay Increases	2%	2%	2%	2%	2%	
# of school days	-	-	-	-	-	
Default Expense Inflation Rate		2%	2%	2%	2%	

T.I.M.E. Community School Budget Narrative
and Multi-Year Financial Projections

TIME

Multi-year Projection
As of Pet FY2021

	Year 1 2020-21	Year 2 2021-22	Year 3 2022-23	Year 4 2023-24	Year 5 2024-25	Assumptions
REVENUE						
LCFF Entitlement						
8011 Charter Schools General Purpose Entitlement - State Aid	1,166,769	2,849,755	4,659,334	6,596,352	7,067,520	FCMAT calculator v20.1b 05-14-2019
8012 Education Protection Account Entitlement	20,680	48,880	77,080	105,280	112,800	\$200 per ADA
8096 Charter Schools in Lieu of Property Taxes	167,891	396,832	625,774	854,716	915,767	\$1,623.70 per ADA per 18-19 P-2
SUBTOTAL - LCFF Entitlement	1,355,340	3,295,467	5,362,188	7,556,348	8,096,087	
Federal Revenue						
8181 Special Education - Entitlement	-	95,150	224,900	354,650	484,400	Estimated LA Charter SELPA \$1000 per PY unduplicated count
8220 Child Nutrition Programs	71,656	172,757	277,872	387,124	423,071	90% of food expense
8291 Title I	26,730	63,300	149,902	236,576	323,249	\$300 per Title I eligible student
8292 Title II	2,228	5,275	12,492	19,715	26,937	\$25 per Title I eligible student
SUBTOTAL - Federal Revenue	100,614	336,482	665,167	998,064	1,257,657	
Other State Revenue						
8381 Special Education - Entitlement (State)	46,757	110,518	174,278	238,038	255,041	Estimated LA Charter SELPA \$532 per ADA discounted by 15% for SELPA fees
8520 Child Nutrition - State	7,962	19,195	30,875	43,014	47,008	10% of food expense
8545 School Facilities Apportionments	115,727	279,007	448,772	624,837	669,468	\$1187/ADA or 75% of rent & prorated maintenance, utilities, lesser of the two calculations
8550 Mandated Cost Reimbursements	-	5,122	12,460	19,648	26,836	\$45 per PY ADA
8560 State Lottery Revenue	21,404	50,591	79,778	108,965	116,748	\$204 per ADA
SUBTOTAL - Other State Revenue	191,850	464,433	746,162	1,034,501	1,115,101	
Local Revenue						
SUBTOTAL - Local Revenue	-	-	-	-	-	
Fundraising and Grants						
SUBTOTAL - Fundraising and Grants	-	-	-	-	-	
TOTAL REVENUE	1,647,804	4,096,382	6,773,516	9,588,913	10,468,845	

T.I.M.E. Community School Budget Narrative
and Multi-Year Financial Projections

TIME
Multi-year Projection
As of Pet FY2021

	Year 1 2020-21	Year 2 2021-22	Year 3 2022-23	Year 4 2023-24	Year 5 2024-25	Assumptions
EXPENSES						
Compensation & Benefits						
Certificated Salaries						
1100 Teachers Salaries	280,000	842,600	1,379,452	1,927,041	2,095,582	2% COLA, see payroll tab for FTEs and salaries
1148 Teacher - Special Ed	60,000	61,200	127,424	194,972	198,872	2% COLA, see payroll tab for FTEs and salaries
1200 Certificated Pupil Support Salaries	-	65,000	66,300	132,626	135,279	2% COLA, see payroll tab for FTEs and salaries
1300 Certificated Supervisor & Administrator Salaries	110,000	112,200	204,444	288,533	294,304	2% COLA, see payroll tab for FTEs and salaries
1930 Other Cert - Counselor	60,000	126,200	193,724	262,598	267,850	2% COLA, see payroll tab for FTEs and salaries
SUBTOTAL - Certificated Salaries	510,000	1,207,200	1,971,344	2,805,771	2,991,886	
Classified Salaries						
2100 Classified Instructional Aide Salaries	-	31,000	62,620	94,872	96,770	2% COLA, see payroll tab for FTEs and salaries
2104 Tutors	20,000	40,400	61,608	104,460	126,549	2% COLA, see payroll tab for FTEs and salaries
2200 Classified Support Salaries	38,000	38,760	99,535	161,526	164,756	2% COLA, see payroll tab for FTEs and salaries
2300 Classified Supervisor & Administrator Salaries	40,000	40,800	41,616	42,448	43,297	2% COLA, see payroll tab for FTEs and salaries
2400 Classified Clerical & Office Salaries	-	77,500	117,800	158,906	162,084	2% COLA, see payroll tab for FTEs and salaries
2904 Other Classified - Security/yard duty	-	77,500	117,800	158,906	162,084	2% COLA, see payroll tab for FTEs and salaries
2930 Other Classified - Maintenance/grounds	-	45,000	45,900	82,818	84,474	2% COLA, see payroll tab for FTEs and salaries
SUBTOTAL - Classified Salaries	98,000	350,960	546,879	803,937	840,016	
Employee Benefits						
3300 OASDI-Medicare-Alternative	46,512	119,199	192,644	276,143	293,140	
3400 Health & Welfare Benefits	77,000	207,900	355,740	549,703	625,171	\$7k per eligible FTE, increases at 10% each year
3500 Unemployment Insurance	1,764	2,436	3,780	5,376	5,628	3.6% per first \$7k of pay per person
3600 Workers Comp Insurance	15,200	38,954	62,956	90,243	95,798	2.5% of payroll
3900 Other Employee Benefits	48,640	124,653	201,458	288,777	306,552	8% of salaries, 403b contribution
SUBTOTAL - Employee Benefits	189,116	493,142	816,578	1,210,241	1,326,289	
Books & Supplies						
4100 Approved Textbooks & Core Curricula Materials	9,350	22,100	35,547	49,523	54,122	\$85 per student
4325 Instructional Materials & Supplies	33,000	78,000	125,460	174,787	210,000	\$300 per student
4326 Art & Music Supplies	30,000	30,600	100,000	300,000	306,000	Music Program
4352 Community Projects	11,000	45,500	147,600	205,632	270,000	\$100 per student increasing in out years
4353 Adult Education	-	-	55,000	100,000	102,000	\$55k in Y3, increasing to \$100k in Y4
4410 Classroom Furniture, Equipment & Supplies	71,500	111,670	121,094	130,851	84,543	\$650 per new student plus replacement costs
4420 Computers (individual items less than \$5k)	45,370	66,520	74,273	82,338	203,633	\$300 per new student, \$600 per new employee plus replacement costs
4430 Non Classroom Related Furniture, Equipment & Supplies	-	-	-	25,000	25,000	Fitness equipment replacement costs in out years
4710 Student Food Services	79,618	191,952	308,747	430,137	470,079	\$770 per ADA
SUBTOTAL - Books and Supplies	279,838	546,342	967,722	1,498,268	1,725,377	
Services & Other Operating Expenses						
5200 Travel & Conferences	3,000	7,650	12,485	17,510	18,943	\$500 per teacher FTE
5305 Dues & Membership - Professional	550	1,326	2,133	2,971	3,247	\$5 per student for CCSA membership
5400 Insurance	8,250	19,890	31,992	44,571	48,709	\$75 per student
5500 Operations & Housekeeping	33,605	81,019	130,315	181,551	198,410	\$325 per ADA
5605 Equipment Leases	6,000	6,120	12,000	12,240	12,485	\$500 per month for copier lease, adding copier in Y3
5610 Rent	132,000	318,240	511,877	713,132	779,351	\$1,200 per student

T.I.M.E. Community School Budget Narrative
and Multi-Year Financial Projections

TIME
Multi-year Projection
As of Pet FY2021

	Year 1 2020-21	Year 2 2021-22	Year 3 2022-23	Year 4 2023-24	Year 5 2024-25	Assumptions
5615 Repairs and Maintenance - Building	11,000	26,520	42,656	59,428	64,946	\$100 per student
5803 Accounting Fees	9,000	9,180	9,364	9,551	9,742	\$9k for annual audit
5809 Banking Fees	120	122	125	127	130	\$10 per month
5812 Business Services	53,500	108,934	115,000	121,000	125,000	Backoffice services including Accounts Payable, Payroll, Attendance Reporting, Budgeting, Forecasting, Grant Compliance, Cash Flow Monitoring
5815 Consultants - Instructional	14,630	35,272	56,733	79,039	86,378	\$133 per student
5824 District Oversight Fees	13,553	32,955	53,622	75,563	80,961	1% of LCFF
5830 Field Trips Expenses	10,450	25,194	40,524	56,456	61,699	\$95 per student
5836 Fingerprinting	1,000	1,020	1,040	1,061	1,082	
5843 Interest - Loans Less than 1 Year	-	2,500	2,000	1,500	1,000	CSFA Revolving Loan interest 1%
5845 Legal Fees	5,500	13,260	21,328	29,714	32,473	\$50 per student
5846 Loan and Financing Fees	22,400	45,000	57,400	22,000	-	Receivable sale fee
5851 Marketing and Student Recruiting	11,000	15,300	15,806	15,918	4,330	\$100 per new student
5854 Consultants - Other 1	19,200	19,584	19,976	20,375	20,783	HR Consultant
5857 Payroll Fees	3,300	7,956	12,797	17,828	19,484	\$30 per student
5863 Professional Development	13,200	33,660	54,933	77,044	83,347	\$2,200 per teacher FTE
5869 Special Education Contract Instructors	10,340	67,210	115,620	210,580	282,000	\$100 per ADA growing in out years
5875 Staff Recruiting	2,000	2,040	2,081	2,122	2,165	EdJoin
5877 Student Activities	12,100	29,172	82,000	112,000	122,400	\$110 per student
5878 Student Assessment	11,650	3,978	6,398	8,914	9,742	One time set up fee, ongoing cost of \$15 per student
5880 Student Health Services	1,650	3,978	6,398	8,914	9,742	\$15 per student
5881 Student Information System	11,100	2,652	4,266	5,943	6,495	One time set up fee, ongoing cost of \$10 per student
5884 Substitutes	10,500	26,775	43,697	61,285	66,299	\$1,750 per teacher FTE
5887 Technology Services	5,500	13,260	21,328	29,714	32,473	\$50 per student
5896 Internet/Website consulting	12,000	12,240	12,485	12,734	12,989	\$12k per year
5899 Miscellaneous Operating Expenses	5,000	5,100	5,202	5,306	5,412	
5900 Communications	19,800	47,736	76,782	108,970	116,903	\$180 per student
SUBTOTAL - Services & Other Operating Exp.	472,898	1,024,842	1,580,162	2,123,042	2,319,118	
Depreciation Expense						
6900 Depreciation	18,644	20,339	49,672	52,339	52,339	Depreciation for Leasehold Improvements & Fitness Equipment
SUBTOTAL - Depreciation Expense	18,644	20,339	49,672	52,339	52,339	
Other Outflows						
SUBTOTAL - Other Outflows	-	-	-	-	-	
TOTAL EXPENSES	1,568,496	3,642,825	5,932,357	8,493,598	9,255,025	

T.I.M.E. Community School Budget Narrative
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TIME
Monthly Cash Forecast
As of Pet FY2021

	2020-21											
	Jul Forecast	Aug Forecast	Sep Forecast	Oct Forecast	Nov Forecast	Dec Forecast	Actuals & Forecast		Mar Forecast	Apr Forecast	May Forecast	Jun Forecast
							Jan Forecast	Feb Forecast				
Beginning Cash	-	1,052	16,466	16,763	201,098	67,416	23,195	114,951	11,309	11,480	49,616	4,591
REVENUE												
LCFF Entitlement	-	-	-	483,849	-	-	245,392	-	105,001	140,391	120,111	120,111
Federal Revenue	-	-	-	-	14,405	7,166	7,166	14,405	7,166	7,166	14,405	7,166
Other State Revenue	-	-	-	-	796	796	58,660	796	10,148	10,148	39,079	10,148
Other Local Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Fundraising & Grants	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	-	-	-	483,849	15,201	7,962	311,217	15,201	122,314	157,704	173,595	137,424
EXPENSES												
Certificated Salaries	14,167	45,076	45,076	45,076	45,076	45,076	45,076	45,076	45,076	45,076	45,076	45,076
Classified Salaries	3,167	8,621	8,621	8,621	8,621	8,621	8,621	8,621	8,621	8,621	8,621	8,621
Employee Benefits	16,901	16,175	16,704	16,175	16,087	16,087	16,793	16,175	16,175	16,087	16,087	9,670
Books & Supplies	33,370	33,370	41,332	41,332	41,332	41,332	7,962	7,962	7,962	7,962	7,962	7,962
Services & Other Operating Expenses	31,344	31,344	37,970	38,310	37,768	41,068	41,009	41,009	44,309	41,823	40,874	44,174
Capital Outlay & Depreciation	1,554	1,554	1,554	1,554	1,554	1,554	1,554	1,554	1,554	1,554	1,554	1,554
Other Outflows	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	100,502	136,140	151,257	151,067	150,437	153,737	121,014	120,397	123,697	121,122	120,173	117,057
Operating Cash Inflow (Outflow)	(100,502)	(136,140)	(151,257)	332,782	(135,236)	(145,775)	190,203	(105,196)	(1,383)	36,582	53,422	20,368
Revenues - Prior Year Accruals	-	-	-	-	-	-	-	-	-	-	-	-
Fixed Assets	(48,446)	(48,446)	1,554	1,554	1,554	1,554	1,554	1,554	1,554	1,554	1,554	1,554
Expenses - Prior Year Accruals	-	-	-	-	-	-	-	-	-	-	-	-
CSFA Loan	150,000	-	-	-	-	100,000	-	-	-	-	-	-
Factoring In/Outflows	-	200,000	150,000	(150,000)	-	-	(100,000)	-	-	-	(100,000)	-
Ending Cash	1,052	16,466	16,763	201,098	67,416	23,195	114,951	11,309	11,480	49,616	4,591	26,513

T.I.M.E. Community School Budget Narrative
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Monthly Cash Forecast
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	Forecast	Remaining Balance	2021-22									
			Jul Forecast	Aug Forecast	Sep Forecast	Oct Forecast	Nov Forecast	Dec Forecast	Actuals & Forecast		Mar Forecast	Apr Forecast
			Jan Forecast	Feb Forecast								
Beginning Cash			26,513	38,739	777	25,647	304,198	115,571	6,508	144,995	23,267	79,542
REVENUE												
LCFF Entitlement	1,355,340	140,486	-	60,283	70,357	626,899	121,941	121,941	374,335	121,941	318,103	405,067
Federal Revenue	100,614	21,571	-	-	-	-	34,419	17,276	17,276	34,419	17,276	64,851
Other State Revenue	191,850	61,279	-	2,338	2,338	4,208	6,128	11,250	145,631	11,479	18,880	18,880
Other Local Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Fundraising & Grants	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	1,647,804	223,336	-	62,621	72,695	631,107	162,488	150,467	537,242	167,839	354,258	488,797
EXPENSES												
Certificated Salaries	510,000	-	19,867	107,939	107,939	107,939	107,939	107,939	107,939	107,939	107,939	107,939
Classified Salaries	98,000	-	13,438	30,684	30,684	30,684	30,684	30,684	30,684	30,684	30,684	30,684
Employee Benefits	189,116	-	43,230	42,387	43,118	42,387	42,266	42,266	43,240	42,387	42,387	42,266
Books & Supplies	279,838	-	59,065	59,065	78,260	78,260	78,260	78,260	19,195	19,195	19,195	19,195
Services & Other Operating Expenses	472,898	1,897	62,893	62,893	79,490	84,951	83,633	92,048	89,362	89,362	97,777	91,339
Capital Outlay & Depreciation	18,644	-	1,695	1,695	1,695	1,695	1,695	1,695	1,695	1,695	1,695	1,695
Other Outflows	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	1,568,496	1,897	200,188	304,664	341,186	345,917	344,477	352,892	292,115	291,263	299,678	293,118
Operating Cash Inflow (Outflow)	79,307	221,439	(200,188)	(242,042)	(268,492)	285,190	(181,989)	(202,425)	245,126	(123,424)	54,580	195,679
Revenues - Prior Year Accruals			111,668	111,668	-	-	-	-	-	-	-	-
Fixed Assets			1,695	1,695	1,695	1,695	1,695	1,695	1,695	1,695	1,695	1,695
Expenses - Prior Year Accruals			(949)	(949)	-	-	-	-	-	-	-	-
CSFA Loan			-	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	-	-	-
Factoring In/Outflows			100,000	100,000	300,000	-	-	100,000	(100,000)	-	-	(250,000)
Ending Cash			38,739	777	25,647	304,198	115,571	6,508	144,995	23,267	79,542	26,916

T.I.M.E. Community School Budget Narrative
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Monthly Cash Forecast
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	May Forecast	Jun Forecast	Forecast	Remaining Balance	2022-23 Actuals & Forecast							
					Jul Forecast	Aug Forecast	Sep Forecast	Oct Forecast	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast
Beginning Cash	26,916	7,910			55,568	12,498	26,782	27,734	38,921	2,614	24,435	122,262
REVENUE												
LCFF Entitlement	341,709	341,709	3,295,467	391,183	-	147,735	171,545	818,970	297,670	297,670	557,179	297,670
Federal Revenue	34,419	17,276	336,482	99,270	-	-	-	-	68,386	27,787	27,787	68,386
Other State Revenue	93,982	18,880	464,433	130,440	-	5,526	5,526	9,947	13,034	25,494	237,420	25,682
Other Local Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Fundraising & Grants	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	470,111	377,864	4,096,382	620,893	-	153,261	177,071	828,917	379,089	350,950	822,386	391,737
EXPENSES												
Certificated Salaries	107,939	107,939	1,207,200	-	33,181	176,197	176,197	176,197	176,197	176,197	176,197	176,197
Classified Salaries	30,684	30,684	350,960	-	21,936	47,722	47,722	47,722	47,722	47,722	47,722	47,722
Employee Benefits	42,266	24,941	493,142	-	73,351	70,124	71,258	70,124	69,935	69,935	71,447	70,124
Books & Supplies	19,195	19,195	546,342	-	100,662	122,662	153,537	132,759	132,759	132,759	32,097	32,097
Services & Other Operating Expenses	89,033	97,448	1,024,842	4,614	92,079	92,079	119,072	132,595	130,450	144,183	139,764	139,764
Capital Outlay & Depreciation	1,695	1,695	20,339	-	4,139	4,139	4,139	4,139	4,139	4,139	4,139	4,139
Other Outflows	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	290,811	281,901	3,642,825	4,614	325,348	512,923	571,925	563,536	561,202	574,935	470,366	469,043
Operating Cash Inflow (Outflow)	179,299	95,963	453,557	616,279	(325,348)	(359,662)	(394,854)	265,381	(182,113)	(223,985)	352,020	(77,306)
Revenues - Prior Year Accruals	-	-	-	-	310,446	310,446	-	-	-	-	-	-
Fixed Assets	1,695	1,695	-	-	(75,861)	(75,861)	4,139	4,139	4,139	4,139	4,139	4,139
Expenses - Prior Year Accruals	-	-	-	-	(2,307)	(2,307)	-	-	-	-	-	-
CSFA Loan	-	-	-	-	-	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)
Factoring In/Outflows	(200,000)	(50,000)	-	-	50,000	150,000	400,000	(250,000)	150,000	250,000	(250,000)	-
Ending Cash	7,910	55,568			12,498	26,782	27,734	38,921	2,614	24,435	122,262	49,095

T.I.M.E. Community School Budget Narrative
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Monthly Cash Forecast
As of Pet FY2021

	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Forecast	Remaining Balance	Jul Forecast	Aug Forecast	Sep Forecast	Oct Forecast	Nov Forecast	Dec Forecast
Beginning Cash	49,095	97,082	25,974	125,175			224,849	322,317	378,276	25,413	247,332	42,228
REVENUE												
LCFF Entitlement	473,050	580,801	494,367	494,367	5,362,188	731,165	-	241,474	279,020	1,022,114	484,714	484,714
Federal Revenue	27,787	140,237	68,386	27,787	665,167	208,623	-	-	-	-	102,785	38,712
Other State Revenue	25,786	25,786	150,627	25,786	746,162	195,549	-	8,714	8,714	15,685	19,986	39,634
Other Local Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Fundraising & Grants	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	526,623	746,824	713,380	547,940	6,773,516	1,135,337	-	250,188	287,734	1,037,799	607,486	563,061
EXPENSES												
Certificated Salaries	176,197	176,197	176,197	176,197	1,971,344	-	45,928	250,895	250,895	250,895	250,895	250,895
Classified Salaries	47,722	47,722	47,722	47,722	546,879	-	33,604	70,030	70,030	70,030	70,030	70,030
Employee Benefits	70,124	69,935	69,935	40,290	816,578	-	111,853	103,822	105,435	103,822	103,554	103,554
Books & Supplies	32,097	32,097	32,097	32,097	967,722	-	157,189	207,189	250,202	202,980	202,980	202,980
Services & Other Operating Expenses	152,498	141,982	138,228	151,961	1,580,162	7,507	117,874	117,874	155,701	179,820	176,798	196,059
Capital Outlay & Depreciation	4,139	4,139	4,139	4,139	49,672	-	4,362	4,362	4,362	4,362	4,362	4,362
Other Outflows	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	482,776	472,071	468,318	452,406	5,932,357	7,507	470,808	754,171	836,625	811,909	808,618	827,879
Operating Cash Inflow (Outflow)	43,847	274,753	245,062	95,534	841,159	1,127,830	(470,808)	(503,984)	(548,891)	225,890	(201,132)	(264,818)
Revenues - Prior Year Accruals	-	-	-	-	-	-	567,668	567,668	-	-	-	-
Fixed Assets	4,139	4,139	4,139	4,139	-	-	4,362	4,362	4,362	4,362	4,362	4,362
Expenses - Prior Year Accruals	-	-	-	-	-	-	(3,754)	(3,754)	-	-	-	-
CSFA Loan	-	-	-	-	-	-	-	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)
Factoring In/Outflows	-	(350,000)	(150,000)	-	-	-	-	-	200,000	-	-	250,000
Ending Cash	97,082	25,974	125,175	224,849			322,317	378,276	25,413	247,332	42,228	23,438

T.I.M.E. Community School Budget Narrative
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TIME
Monthly Cash Forecast
As of Pet FY2021

	2023-24								Jul Forecast	Aug Forecast	Sep Forecast	Oct Forecast
	Actuals & Forecast											
	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Forecast	Remaining Balance				
Beginning Cash	23,438	52,223	21,315	3,935	332,412	619,570			693,050	1,052,635	1,446,379	923,106
REVENUE												
LCFF Entitlement	751,221	484,714	613,767	742,304	632,795	632,795	7,556,348	1,186,713	-	329,818	381,101	722,558
Federal Revenue	38,712	102,785	38,712	216,037	102,785	38,712	998,064	318,822	-	-	-	-
Other State Revenue	332,405	39,931	32,738	32,738	208,892	32,738	1,034,501	262,325	-	11,902	11,902	21,423
Other Local Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Fundraising & Grants	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	1,122,338	627,430	685,218	991,080	944,472	704,246	9,588,913	1,767,861	-	341,720	393,002	743,981
EXPENSES												
Certificated Salaries	250,895	250,895	250,895	250,895	250,895	250,895	2,805,771	-	46,846	267,731	267,731	267,731
Classified Salaries	70,030	70,030	70,030	70,030	70,030	70,030	803,937	-	34,276	73,249	73,249	73,249
Employee Benefits	105,704	103,822	103,822	103,554	103,554	57,745	1,210,241	-	125,155	113,725	115,414	113,725
Books & Supplies	45,792	45,792	45,792	45,792	45,792	45,792	1,498,268	-	188,060	238,850	285,858	237,880
Services & Other Operating Expenses	187,799	187,799	207,060	192,333	187,043	206,304	2,123,042	10,579	124,729	124,729	165,691	197,928
Capital Outlay & Depreciation	4,362	4,362	4,362	4,362	4,362	4,362	52,339	-	4,362	4,362	4,362	4,362
Other Outflows	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	664,581	662,700	681,961	666,965	661,675	635,127	8,493,598	10,579	523,417	822,645	912,304	894,875
Operating Cash Inflow (Outflow)	457,757	(35,269)	3,258	324,116	282,797	69,118	1,095,315	1,757,282	(523,417)	(480,926)	(519,301)	(150,894)
Revenues - Prior Year Accruals	-	-	-	-	-	-	-	-	883,930	883,930	-	-
Fixed Assets	4,362	4,362	4,362	4,362	4,362	4,362	4,362	-	4,362	4,362	4,362	4,362
Expenses - Prior Year Accruals	-	-	-	-	-	-	-	-	(5,289)	(5,289)	-	-
CSFA Loan	(8,333)	-	-	-	-	-	-	-	-	(8,333)	(8,333)	(8,333)
Factoring In/Outflows	(425,000)	-	(25,000)	-	-	-	-	-	-	-	-	-
Ending Cash	52,223	21,315	3,935	332,412	619,570	693,050			1,052,635	1,446,379	923,106	768,240

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Monthly Cash Forecast
As of Pet FY2021

	2024-25									
	Actuals & Forecast								Forecast	Remaining Balance
	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast		
Beginning Cash	768,240	690,940	532,093	902,192	1,036,328	1,034,221	1,394,169	1,697,773		
REVENUE										
LCFF Entitlement	662,049	662,049	688,369	662,049	658,031	761,624	659,659	659,659	8,096,087	1,249,124
Federal Revenue	129,854	42,307	42,307	129,854	42,307	284,507	129,854	42,307	1,257,657	414,361
Other State Revenue	26,124	52,960	360,858	53,365	29,525	29,525	224,133	29,525	1,115,101	263,858
Other Local Revenue	-	-	-	-	-	-	-	-	-	-
Fundraising & Grants	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	818,027	757,316	1,091,534	845,268	729,862	1,075,656	1,013,645	731,490	10,468,845	1,927,343
EXPENSES										
Certificated Salaries	267,731	267,731	267,731	267,731	267,731	267,731	267,731	267,731	2,991,886	-
Classified Salaries	73,249	73,249	73,249	73,249	73,249	73,249	73,249	73,249	840,016	-
Employee Benefits	113,444	113,444	115,695	113,725	113,725	113,444	113,444	61,346	1,326,289	-
Books & Supplies	237,880	237,880	49,830	49,830	49,830	49,830	49,830	49,830	1,725,377	-
Services & Other Operating Expenses	194,690	215,527	206,597	206,597	227,433	211,454	205,787	226,624	2,319,118	11,335
Capital Outlay & Depreciation	4,362	4,362	4,362	4,362	4,362	4,362	4,362	4,362	52,339	-
Other Outflows	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	891,355	912,192	717,463	715,494	736,330	720,070	714,403	683,142	9,255,025	11,335
Operating Cash Inflow (Outflow)	(73,328)	(154,876)	374,071	129,774	(6,468)	355,586	299,243	48,349	1,213,820	1,916,008
Revenues - Prior Year Accruals	-	-	-	-	-	-	-	-	-	-
Fixed Assets	4,362	4,362	4,362	4,362	4,362	4,362	4,362	4,362	-	-
Expenses - Prior Year Accruals	-	-	-	-	-	-	-	-	-	-
CSFA Loan	(8,333)	(8,333)	(8,333)	-	-	-	-	-	-	-
Factoring In/Outflows	-	-	-	-	-	-	-	-	-	-
Ending Cash	690,940	532,093	902,192	1,036,328	1,034,221	1,394,169	1,697,773	1,750,483		

