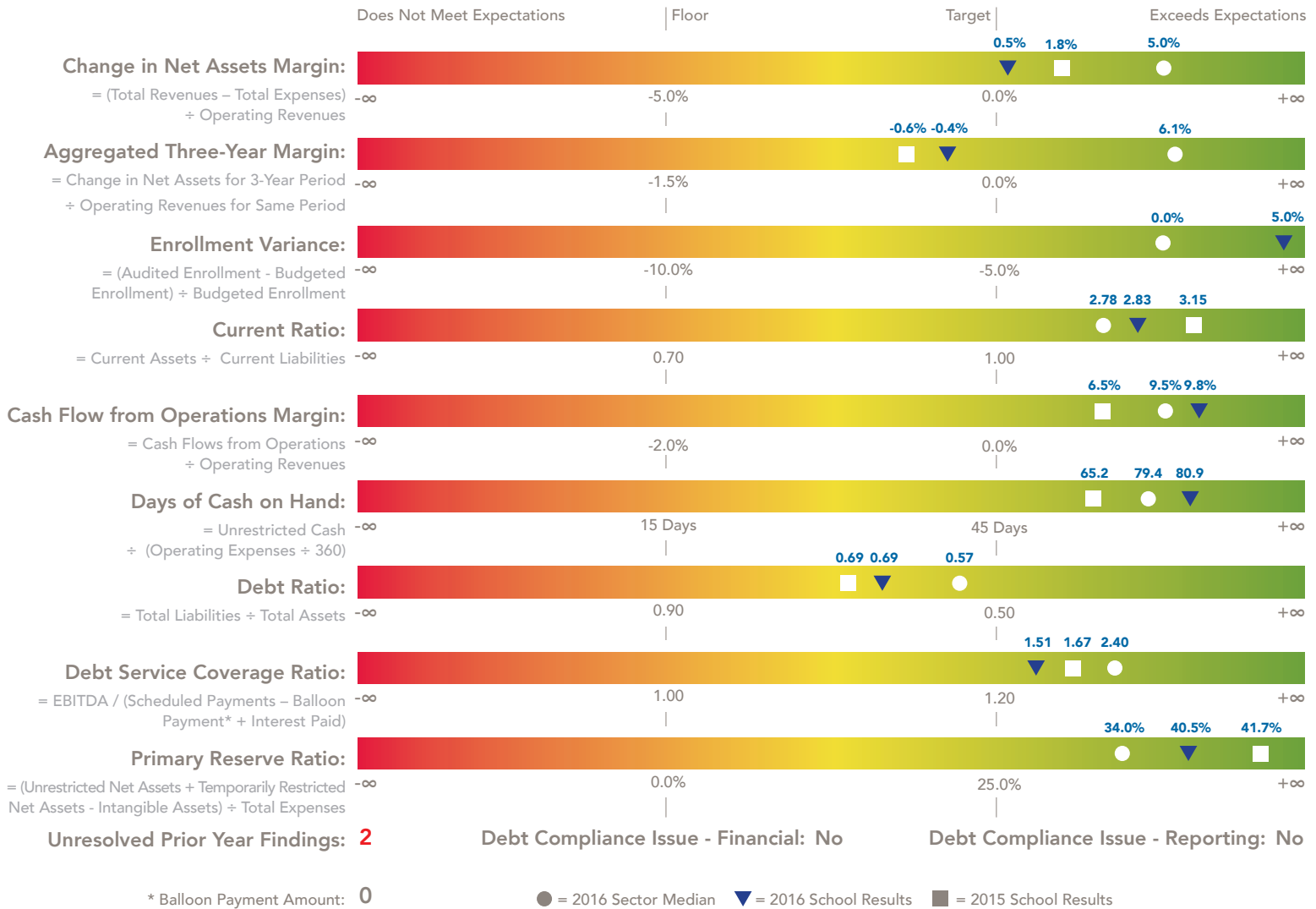


Opened:
1998 - 1999

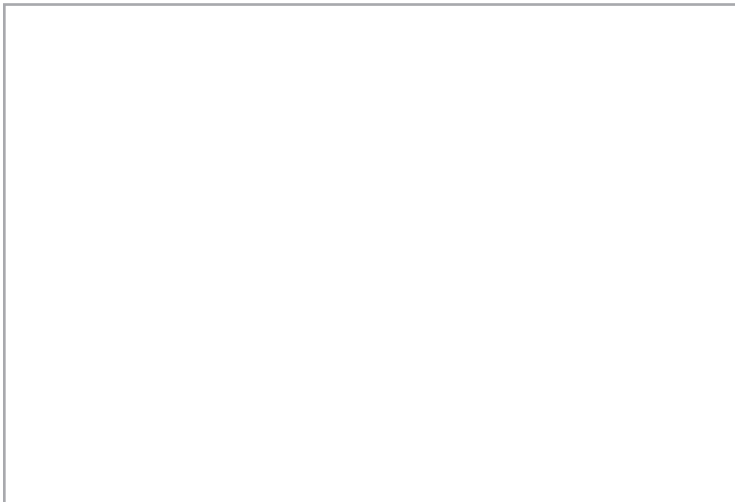
Audited Enrollment:
1,420

KEY FINANCIAL INDICATORS

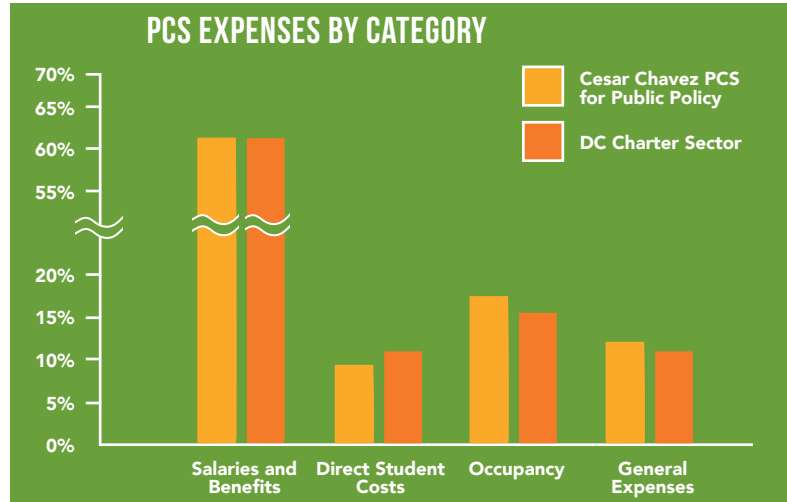


Unresolved Prior Year Findings: **2** Debt Compliance Issue - Financial: No Debt Compliance Issue - Reporting: No

Comments from the School



PCS EXPENSES BY CATEGORY



CESAR CHAVEZ PCS FOR PUBLIC POLICY

FY2016 Financial Report Card

FINANCIAL POSITION

	2016	2015
Total Assets	\$39,399,323	\$39,147,608
Current Assets	\$7,937,927	\$6,786,526
Total Liabilities	\$27,101,615	\$26,998,084
Current Liabilities	\$2,802,979	\$2,152,183
Net Asset Position	\$12,297,708	\$12,149,524

FINANCIAL ACTIVITIES

	2016	2015
Revenues and Support	\$29,217,134	\$28,265,851
Expenses	\$29,040,526	\$27,760,202
Non-operating Revenues (Expenses)	\$(28,424)	\$-
Surplus (Deficit)	\$148,184	\$505,649

AUDIT FINDINGS

	2016	2015
Qualified/Modified/Adverse Opinion on the Financial Statements	No	No
Material Weakness in Internal Control over Financial Reporting (GAS)	No	No
Non-compliance Material to the Financial Statements (GAS)	No	No
Modified Opinion on Major Federal Award Programs (Uniform Guidance)	No	No
Material Weaknesses in the Internal Control over Compliance with Major Federal Programs (Uniform Guidance)	No	No
Findings and Questioned Costs	2	2
Going-Concern Issue	No	No

REVENUES/EXPENSES PER STUDENT

	2016	2015	2016 Sector Median
DC Funding per Student	\$18,213	\$18,355	\$17,657
Philanthropic Funding per Student	\$533	\$755	\$581
Total Revenues per Student	\$20,575	\$20,969	\$20,775
Expenses per Student	\$20,451	\$20,594	\$19,644

PCSB OBSERVATIONS

DEBT:

\$24.8M balance on March 2011 DC Revenue Bond/Wells Fargo Bank financing to restructure debt, purchase a previously-leased facility, and renovate the previously-leased facility and two leased facilities. The bonds carry a weighted average fixed interest rate of 7.4% and mature in 2040. Interest expense on the bonds totaled \$1.9M in 2016.

FACILITIES:

\$566,236 rent expense under long-term lease arrangements with DC for ground lease for a permanent additional operating location. This lease expires in 2038.

OTHER:

\$317,721 in-kind contributions from DC Promise Neighborhood, Inc.

The Board of Trustees has designated \$1.4M of funds as restricted for improvements to the School. Total restricted cash is \$3.5M, including cash restricted by debt agreements.