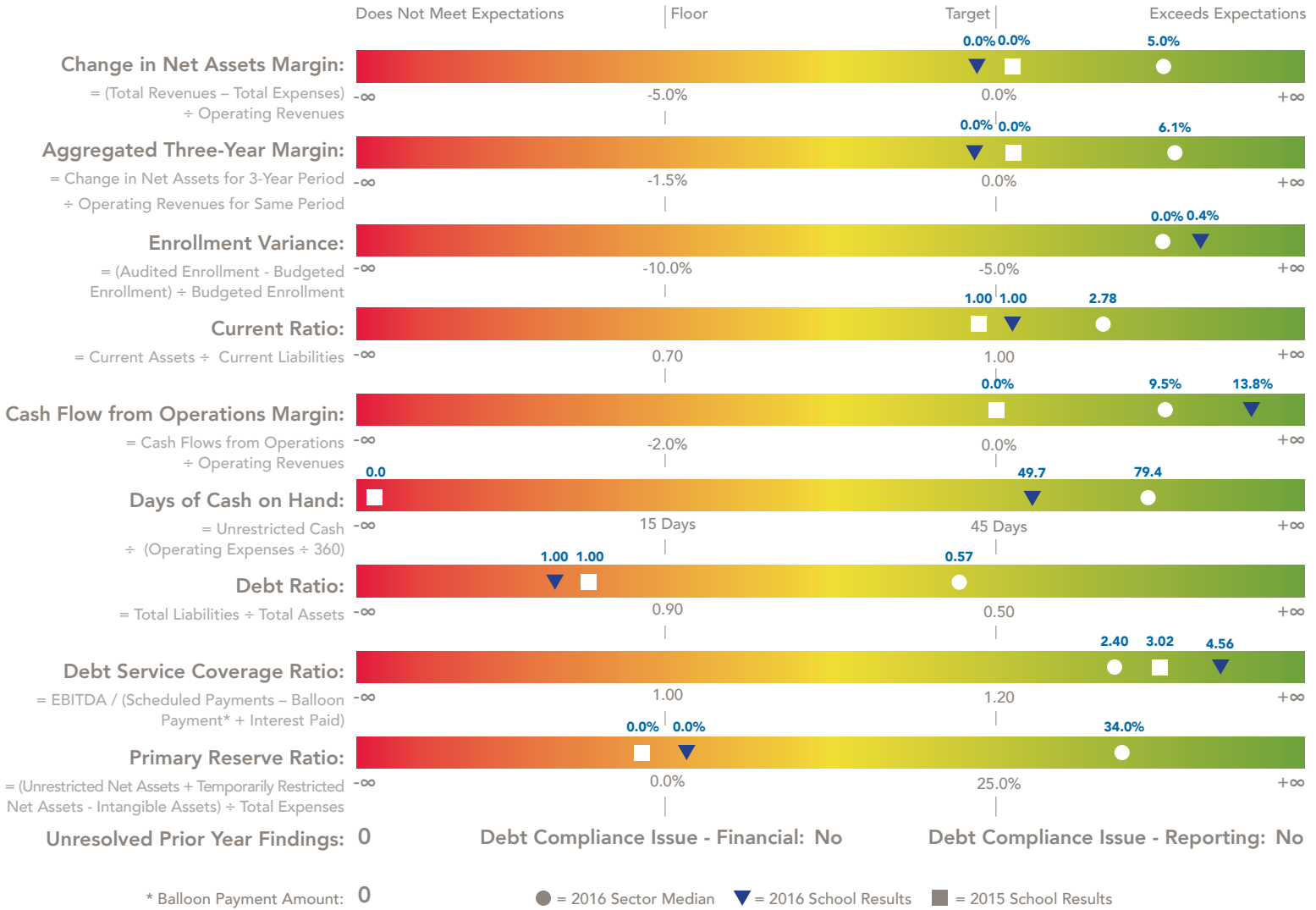


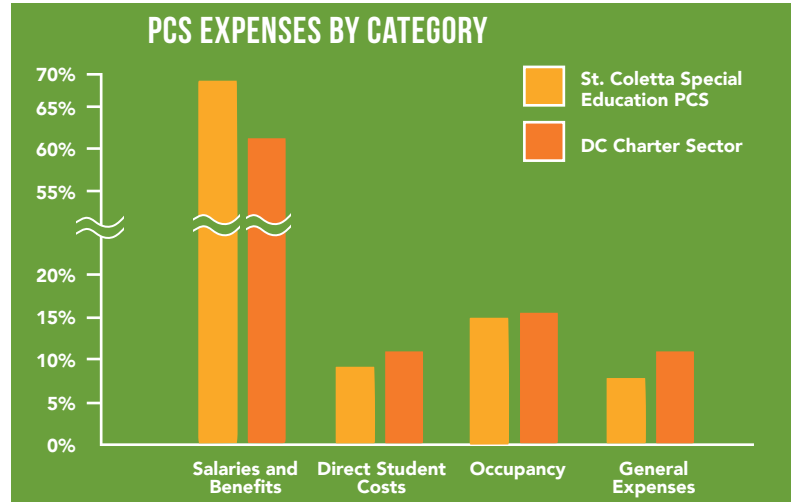
Opened:  
**2006 - 2007**

Audited Enrollment:  
**251**

### KEY FINANCIAL INDICATORS



#### Comments from the School



# ST. COLETTA SPECIAL EDUCATION PCS

FY2016 Financial Report Card

## FINANCIAL POSITION

|                     | 2016        | 2015      |
|---------------------|-------------|-----------|
| Total Assets        | \$3,299,094 | \$837,746 |
| Current Assets      | \$3,299,094 | \$837,746 |
| Total Liabilities   | \$3,299,094 | \$837,746 |
| Current Liabilities | \$3,299,094 | \$837,746 |
| Net Asset Position  | \$-         | \$-       |

## FINANCIAL ACTIVITIES

|                                   | 2016         | 2015         |
|-----------------------------------|--------------|--------------|
| Revenues and Support              | \$17,261,166 | \$17,261,166 |
| Expenses                          | \$17,261,166 | \$17,261,166 |
| Non-operating Revenues (Expenses) | \$-          | \$-          |
| Surplus (Deficit)                 | \$-          | \$-          |

## 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  | 0    | 0    |
| Going-Concern Issue  | No   | No   |

## REVENUES/EXPENSES PER STUDENT

|                                   | 2016     | 2015     | 2016 Sector Median |
|-----------------------------------|----------|----------|--------------------|
| DC Funding per Student            | \$54,899 | \$57,065 | \$17,657           |
| Philanthropic Funding per Student | \$-      | \$-      | \$581              |
| Total Revenues per Student        | \$68,770 | \$68,497 | \$20,775           |
| Expenses per Student              | \$68,770 | \$68,497 | \$19,644           |

## PCSB OBSERVATIONS

### RELATED PARTY TRANSACTIONS:

See the following page for information about the School's relationship with St. Coletta of Greater Washington.

### OTHER:

The School has a memorandum of understanding (MOU) with the DC Board of Education to fund the School operating costs in excess of the per pupil allocation and facility allowance funding. This MOU was entered into as a result of the intensive special education services offered at the School. In 2016, the School received \$2.7M in supplemental funding.

| School Name   | FY16 Revenues           | FY16 Operating Result   |
|---|-------------------------|---|
| St. Coletta Special Education PCS                     | \$17,261,166            | \$-   |
| Management Organization ("MO") / Related Party ("RP") | MO/RP Tax Status        | Most Recent Public Financials   |
| Saint Coletta of Greater Washington, Inc.             | Non-Profit              | <a href="https://dcpcsb.egnyte.com/dl/s2fSCrTjhf">https://dcpcsb.egnyte.com/dl/s2fSCrTjhf</a> |
| Highest Paid Employee / Head of MO / RP               | Title                   | Total Compensation  |
| Sharon Raimo  | Chief Executive Officer | \$243,452   |
| Services Provided                                     | FY16 Payment            | % of School Revenue   |
| Management Services                                   | \$17,261,166            | 100%  |
|   |                         |   |
| <b>Total</b>  | <b>\$17,261,166</b>     | <b>100%</b>   |

### DC PCSB Comments

St. Coletta of Greater Washington, Inc. (SCGW) provides facilities, equipment, personnel, financial management, operating services, and supplies to the School.

The School pays SCGW a fee equal to the revenue and support of the School.

In 2016, the School paid SCGW a fee for management services of \$17.2M.

Please note that the highest paid employee above was taken from the most recent 990 available at the time this report was produced.

To access the Consolidated Financial Statements of SCGW for the year ending June 30, 2016, please use the following link:  
[https://www.stcoletta.org/downloads/AuditedFinancialStatements\\_63016.pdf](https://www.stcoletta.org/downloads/AuditedFinancialStatements_63016.pdf)

### School Comments