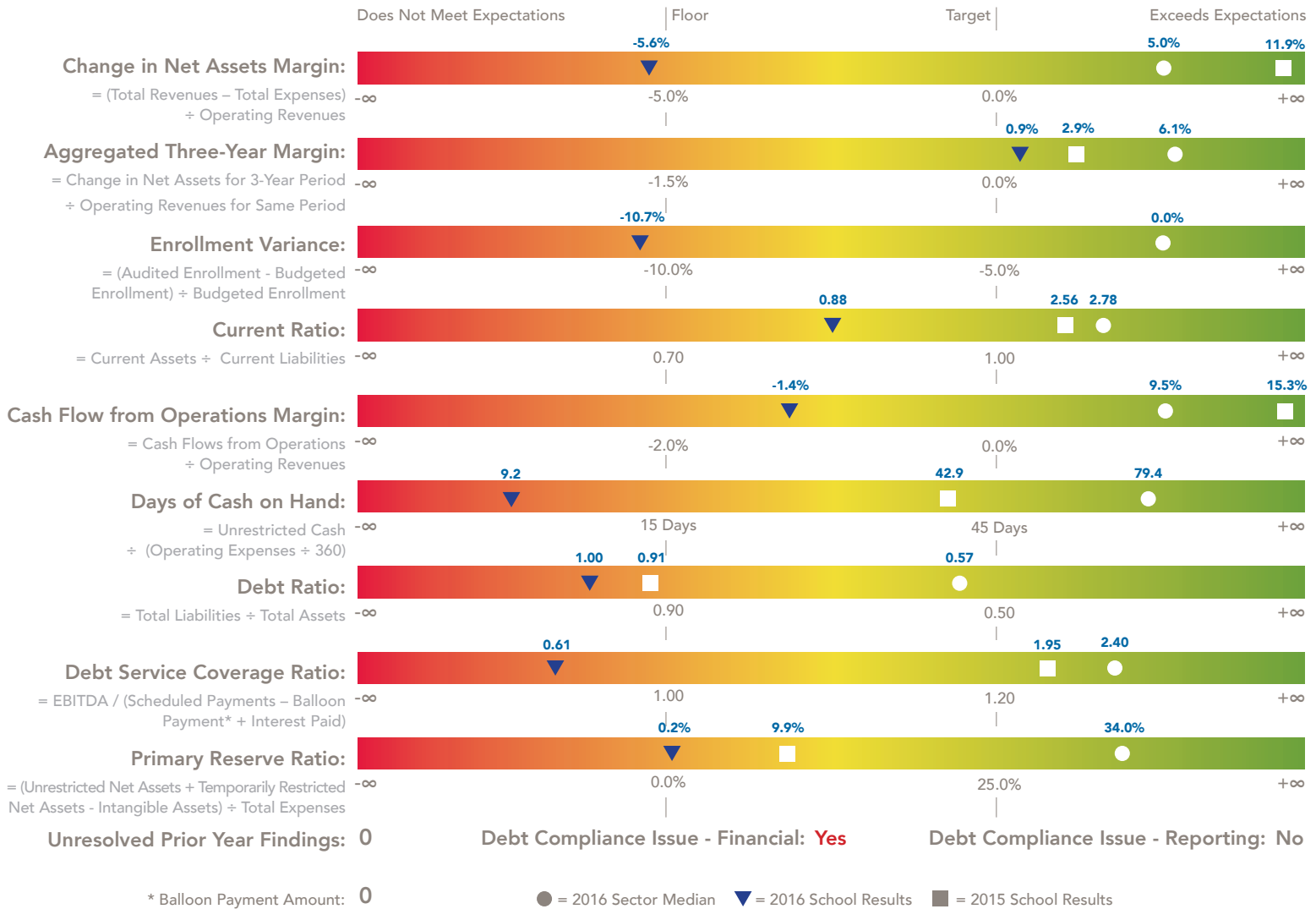


Opened:
1998 - 1999

Audited Enrollment:
310

KEY FINANCIAL INDICATORS

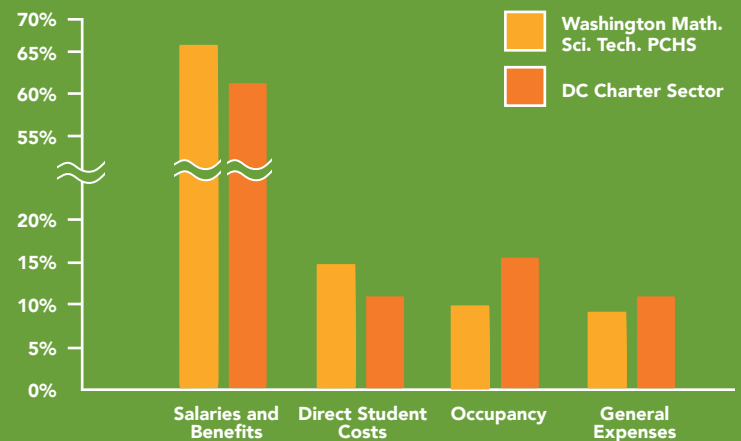


Unresolved Prior Year Findings: 0 Debt Compliance Issue - Financial: **Yes** Debt Compliance Issue - Reporting: No

Comments from the School

[Empty box for school comments]

PCS EXPENSES BY CATEGORY



WASHINGTON MATHEMATICS SCIENCE TECHNOLOGY PCHS

FY2016 Financial Report Card

FINANCIAL POSITION

	2016	2015
Total Assets	\$6,742,331	\$7,506,225
Current Assets	\$435,669	\$894,364
Total Liabilities	\$6,726,688	\$6,845,256
Current Liabilities	\$497,853	\$349,736
Net Asset Position	\$15,643	\$660,969

FINANCIAL ACTIVITIES

	2016	2015
Revenues and Support	\$6,728,521	\$7,558,981
Expenses	\$7,106,900	\$6,662,812
Non-operating Revenues (Expenses)	\$-	\$-
Surplus (Deficit)	\$(378,379)	\$896,169

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	1	0
Going-Concern Issue	No	No

REVENUES/EXPENSES PER STUDENT

	2016	2015	2016 Sector Median
DC Funding per Student	\$19,500	\$19,894	\$17,657
Philanthropic Funding per Student	\$140	\$704	\$581
Total Revenues per Student	\$21,705	\$22,564	\$20,775
Expenses per Student	\$22,926	\$19,889	\$19,644

PCSB OBSERVATIONS

DEBT:

\$6.5M balance on \$8M tax-free, 25-year Series 2008 DC Revenue Bonds. Interest originally 5.16% per annum, subsequently reduced to 3.11% per annum; maturity 2033.

The School is subject to compliance with a minimum debt service coverage ratio of 1.2 to 1 and maintaining a net asset balance above \$150,000. As of June 30, 2016, the School was not in compliance with the debt covenants, but received a waiver from United Bank.

FACILITIES:

Assets of \$8.9M in building and \$237,600 in land.

AUDIT FINDINGS:

The school did not adhere to the best and required practices in the accounting for and disbursements of various types of compensation. The School has begun to remediate this issue.