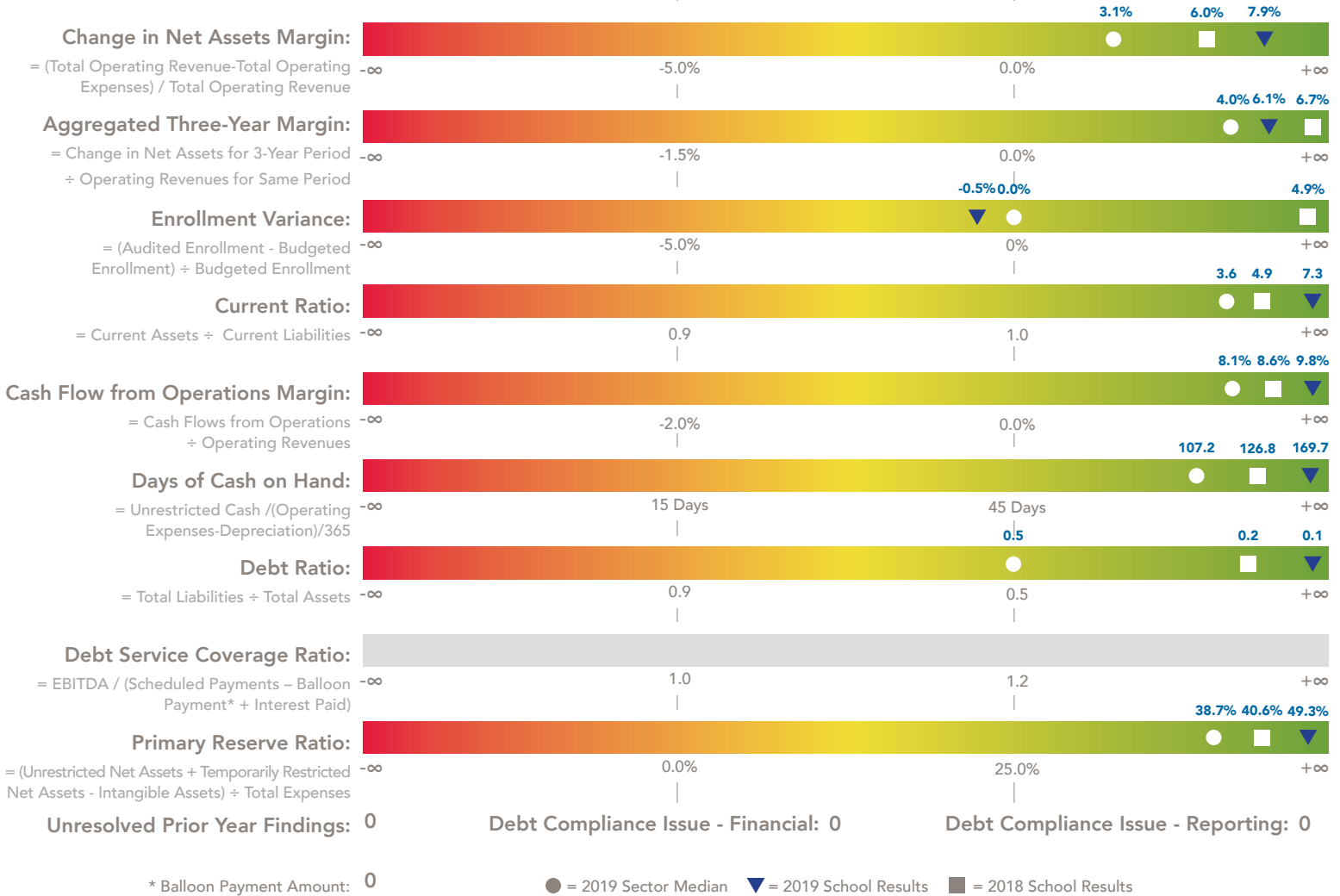


Opened:  
2008-2009

Audited Enrollment:  
1457

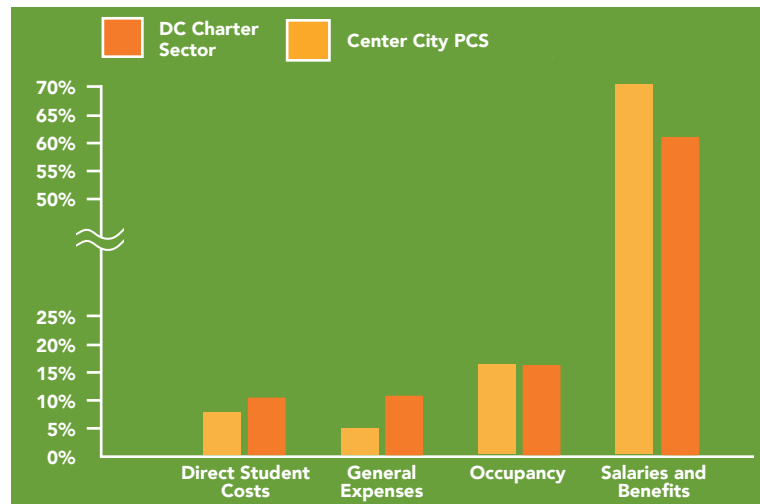
### KEY FINANCIAL INDICATORS



#### Comments from the School

The school has been building reserves to support facility improvements. Due to market conditions and BOD requirements to maintain non-risky reserves, the LEA's investment portfolio contains mainly cash equivalent and short term investments.

#### PCS EXPENSES BY CATEGORY



# CENTER CITY PCS

## FY2019 Financial Analysis Report

### FINANCIAL POSITION

	2019	2018
Total Assets	\$16,203,999	\$13,900,850
Current Assets	\$14,189,355	\$10,998,926
Total Liabilities	\$2,121,874	\$2,267,125
Current Liabilities	\$1,956,671	\$2,257,706
Net Asset Position	\$14,082,125	\$11,633,725

### FINANCIAL ACTIVITIES

	2019	2018
Revenues and Support	\$31,020,983	\$30,447,961
Expenses	\$28,572,583	\$28,634,877
Non-operating Revenues (Expenses)	\$0	\$0
Surplus (Deficit)	\$2,448,400	\$1,813,084

### AUDIT FINDINGS

	2019	2018
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

	2019	2018	2019 Sector Median
DC Funding per Student	\$18,923	\$18,282	\$19,863
Grants and Contributions Per Student	\$25	\$24	\$346
Total Revenues per Student	\$21,291	\$20,727	\$23,270
Expenses per Student	\$19,611	\$19,493	\$22,981

### PCSB OBSERVATIONS

The school's financial position was exceptionally strong. The school saw improvement in its liquidity metrics including the current ratio (from 4.9 to 7.3) and days of cash on hand (from 126 to 169) indicative of an ability to meet any unexpected expenses. Additionally, change in net assets margin improved from 6.0% to 7.9%, and the primary reserve ratio was a strong 49%. These metrics indicate that the school manages expenses well relative to revenues and continues to grow reserves.

#### Property Lease:

The school has lease agreements for its campus properties that provide for a rent escalation rate of 3% each year. The leases expire in 2023. The school also has a lease agreement for its central office in DC; it expires in 2021. Total rent expense for FY 2019 was \$2.5M.