



# Center City Public Charter Schools

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Character, Excellence, Service

**SINGLE AUDIT FINANCIAL REPORT  
UNDER UNIFORM GUIDANCE**

**JUNE 30, 2020 AND 2019**

CENTER CITY PUBLIC CHARTER SCHOOLS

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JUNE 30, 2020 AND 2019

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## Independent Auditors' Report

To the Board of Directors  
Center City Public Charter Schools  
Washington, D.C.

### Report on the Financial Statements

We have audited the accompanying financial statements of Center City Public Charter Schools (CCPCS) a nonprofit organization, which comprise the statements of financial position as of June 30, 2020 and 2019, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

#### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### *Opinion*

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of CCPCS as of June 30, 2020 and 2019, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### ***Other Information***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of vendors awarded contracts equal to or greater than \$25,000 and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 20, 2020, on our consideration of CCPCS's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the CCPCS's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering CCPCS's internal control over financial reporting and compliance.

*Councilor, Buchanan + Mitchell, P.C.*

Washington, D.C.  
November 20, 2020

Certified Public Accountants

**CENTER CITY PUBLIC CHARTER SCHOOLS**

**STATEMENTS OF FINANCIAL POSITION  
JUNE 30, 2020 AND 2019**

	2020	2019
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	\$ 14,157,182	\$ 10,762,894
Investments	2,499,443	2,245,561
Receivables	254,691	617,394
Prepaid Expenses and Other Assets	408,141	563,506
Total Current Assets	17,319,457	14,189,355
<b>Fixed Assets</b>		
Furniture and Equipment	2,622,281	2,465,834
Vehicles	124,730	-
Construction in Progress	321,931	318,280
Leasehold Improvements	6,877,715	5,580,466
Total Fixed Assets	9,946,657	8,364,580
Less Accumulated Depreciation and Amortization	(7,110,345)	(6,372,048)
Total Fixed Assets	2,836,312	1,992,532
<b>Deferred Compensation</b>	35,235	22,112
<b>Total Assets</b>	\$ 20,191,004	\$ 16,203,999
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Accounts Payable and Accrued Expenses	\$ 104,659	\$ 451,932
Accrued Payroll and Benefits	1,860,393	1,504,739
PPP Refundable Advance	3,412,000	-
Total Current Liabilities	5,377,052	1,956,671
<b>Deferred Compensation Payable</b>	35,235	22,112
<b>Deferred Rent, Non-Current</b>	226,803	143,091
Total Liabilities	5,639,090	2,121,874
<b>Net Assets</b>		
Without Donor Restrictions - Undesignated	11,516,478	11,082,125
Without Donor Restrictions - Board Designated	3,000,000	3,000,000
Total Net Assets Without Donor Restrictions	14,516,478	14,082,125
With Donor Restrictions	35,436	-
Total Net Assets	14,551,914	14,082,125
<b>Total Liabilities and Net Assets</b>	\$ 20,191,004	\$ 16,203,999

*See accompanying Notes to Financial Statements.*

**CENTER CITY PUBLIC CHARTER SCHOOLS**  
**STATEMENTS OF ACTIVITIES**  
**FOR THE YEARS ENDED JUNE 30, 2020 AND 2019**

	June 30, 2020			June 30, 2019		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenue</b>						
Per Pupil Allocation	\$ 24,160,030	\$ -	\$ 24,160,030	\$ 22,817,210	\$ -	\$ 22,817,210
Facilities Fees	4,919,126	-	4,919,126	4,754,191	-	4,754,191
Federal Grants and Entitlements	1,814,924	-	1,814,924	2,651,604	-	2,651,604
Extended Care and Student Fees	295,915	-	295,915	415,674	-	415,674
Contributions	31,594	59,794	91,388	35,734	-	35,734
Other Grants and Awards	52,194	-	52,194	70,136	-	70,136
Interest Income	241,410	-	241,410	263,004	-	263,004
Other Income	33,234	-	33,234	13,430	-	13,430
Net Assets Released from Restrictions	24,358	(24,358)	-	748	(748)	-
<b>Total Revenue</b>	<b>31,572,785</b>	<b>35,436</b>	<b>31,608,221</b>	<b>31,021,731</b>	<b>(748)</b>	<b>31,020,983</b>
<b>Expenses</b>						
Program Services	28,669,392	-	28,669,392	26,107,469	-	26,107,469
Management and General	2,465,185	-	2,465,185	2,462,218	-	2,462,218
Fundraising	3,855	-	3,855	2,896	-	2,896
<b>Total Expenses</b>	<b>31,138,432</b>	<b>-</b>	<b>31,138,432</b>	<b>28,572,583</b>	<b>-</b>	<b>28,572,583</b>
Change in Net Assets	434,353	35,436	469,789	2,449,148	(748)	2,448,400
Net Assets, Beginning of Year	14,082,125	-	14,082,125	11,632,977	748	11,633,725
<b>Net Assets, End of Year</b>	<b>\$ 14,516,478</b>	<b>\$ 35,436</b>	<b>\$ 14,551,914</b>	<b>\$ 14,082,125</b>	<b>\$ -</b>	<b>\$ 14,082,125</b>

*See accompanying Notes to Financial Statements.*

**CENTER CITY PUBLIC CHARTER SCHOOLS**

**STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2020**

	Program	Management and General	Fundraising	Total
<b>Personnel, Salaries, and Benefits</b>				
Salaries	\$ 17,457,769	\$ 1,064,004	\$ 3,855	\$ 18,525,628
Employee Benefits	2,330,041	62,861	-	2,392,902
Payroll Taxes	1,374,459	119,971	-	1,494,430
Contracted Staff	19,851	818	-	20,669
Professional Development	121,019	5,387	-	126,406
Other Staff Costs	50,613	30,965	-	81,578
	<u>21,353,752</u>	<u>1,284,006</u>	<u>3,855</u>	<u>22,641,613</u>
<b>Direct Student Costs</b>				
Contracted Instruction Fees	113,929	-	-	113,929
Supplies and Materials	213,951	-	-	213,951
Other Student Costs	246,011	-	-	246,011
Student Assessments	133,705	-	-	133,705
Textbooks	176,800	-	-	176,800
Food Service/Catering	689,015	-	-	689,015
	<u>1,573,411</u>	<u>-</u>	<u>-</u>	<u>1,573,411</u>
<b>Occupancy Expense</b>				
Rent	2,567,309	273,663	-	2,840,972
Maintenance and Repairs	815,539	296	-	815,835
Utilities	348,331	-	-	348,331
Furniture, Fixtures and Equipment	82,055	282	-	82,337
Contracted Building Services	752,578	-	-	752,578
	<u>4,565,812</u>	<u>274,241</u>	<u>-</u>	<u>4,840,053</u>
<b>Office Expense</b>				
Professional Fees	18,562	205,638	-	224,200
Computer and Related	321,701	46,407	-	368,108
Equipment Rental	71,913	3,326	-	75,239
Office Supplies and Materials	27,896	4,715	-	32,611
Memberships and Subscriptions	7,690	21,850	-	29,540
Other Office Expense	23,791	17,957	-	41,748
Telecommunications	55,688	24,293	-	79,981
Postage and Shipping	1,872	1,902	-	3,774
Printing and Publications	185	16	-	201
	<u>529,298</u>	<u>326,104</u>	<u>-</u>	<u>855,402</u>
<b>General Expense</b>				
Depreciation and Amortization	589,823	148,474	-	738,297
DCPCSB Administration Fee	-	287,267	-	287,267
Recruiting and Advertising	40,000	33,572	-	73,572
Insurance	17,296	100,888	-	118,184
Fees and Licenses	-	10,633	-	10,633
	<u>647,119</u>	<u>580,834</u>	<u>-</u>	<u>1,227,953</u>
<b>Total</b>	<u>\$ 28,669,392</u>	<u>\$ 2,465,185</u>	<u>\$ 3,855</u>	<u>\$ 31,138,432</u>

*See accompanying Notes to Financial Statements.*

**CENTER CITY PUBLIC CHARTER SCHOOLS**

**STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2019**

	Program	Management and General	Fundraising	Total
<b>Personnel, Salaries, and Benefits</b>				
Salaries	\$ 15,260,036	\$ 974,506	\$ 2,896	\$ 16,237,438
Employee Benefits	1,846,517	149,101	-	1,995,618
Payroll Taxes	1,218,024	94,292	-	1,312,316
Contracted Staff	52,303	-	-	52,303
Professional Development	268,325	8,562	-	276,887
Other Staff Costs	57,900	39,331	-	97,231
	<u>18,703,105</u>	<u>1,265,792</u>	<u>2,896</u>	<u>19,971,793</u>
<b>Direct Student Costs</b>				
Contracted Instruction Fees	226,316	-	-	226,316
Supplies and Materials	140,109	-	-	140,109
Other Student Costs	456,777	-	-	456,777
Student Assessments	122,601	-	-	122,601
Textbooks	277,556	-	-	277,556
Food Service/Catering	1,018,572	-	-	1,018,572
	<u>2,241,931</u>	<u>-</u>	<u>-</u>	<u>2,241,931</u>
<b>Occupancy Expense</b>				
Rent	2,536,639	270,475	-	2,807,114
Maintenance and Repairs	519,831	341	-	520,172
Utilities	359,488	-	-	359,488
Furniture, Fixtures and Equipment	133,012	5,424	-	138,436
Contracted Building Services	751,563	-	-	751,563
	<u>4,300,533</u>	<u>276,240</u>	<u>-</u>	<u>4,576,773</u>
<b>Office Expense</b>				
Professional Fees	13,038	214,904	-	227,942
Computer and Related	129,722	56,013	-	185,735
Equipment Rental	92,837	4,876	-	97,713
Office Supplies and Materials	32,252	4,557	-	36,809
Memberships and Subscriptions	14,348	31,371	-	45,719
Other Office Expense	8,351	34,245	-	42,596
Telecommunications	71,773	23,185	-	94,958
Postage and Shipping	1,914	1,969	-	3,883
Printing and Publications	105	4,589	-	4,694
	<u>364,340</u>	<u>375,709</u>	<u>-</u>	<u>740,049</u>
<b>General Expense</b>				
Depreciation and Amortization	432,673	154,264	-	586,937
DCPCSB Administration Fee	-	277,851	-	277,851
Recruiting and Advertising	46,648	26,447	-	73,095
Insurance	18,239	70,938	-	89,177
Fees and Licenses	-	14,977	-	14,977
	<u>497,560</u>	<u>544,477</u>	<u>-</u>	<u>1,042,037</u>
<b>Total</b>	<u>\$ 26,107,469</u>	<u>\$ 2,462,218</u>	<u>\$ 2,896</u>	<u>\$ 28,572,583</u>

*See accompanying Notes to Financial Statements.*



**CENTER CITY PUBLIC CHARTER SCHOOLS**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED JUNE 30, 2020 AND 2019**

	<u>2020</u>	<u>2019</u>
<b>Cash Flows from Operating Activities</b>		
Change in Net Assets	\$ 469,789	\$ 2,448,400
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities		
Depreciation and Amortization	738,297	586,937
<u>(Increase) Decrease in Assets</u>		
Receivables	362,703	217,043
Prepaid Expenses and Other Assets	155,365	(49,897)
Deferred Compensation	(13,123)	(12,693)
<u>Increase (Decrease) in Liabilities</u>		
Accounts Payable and Accrued Expenses	(347,273)	(315,716)
Accrued Payroll and Benefits	355,654	32,811
PPP Refundable Advance	3,412,000	-
Deferred Revenue	-	(1,913)
Deferred Rent	83,712	126,874
Deferred Compensation Payable	13,123	12,693
	<u>5,230,247</u>	<u>3,044,539</u>
<b>Cash Flows from Investing Activities</b>		
Purchases of Investments	(2,499,468)	(1,496,024)
Redemptions of Investments	2,245,586	2,241,000
Purchases of Fixed Assets	(1,582,077)	(434,334)
	<u>(1,835,959)</u>	<u>310,642</u>
Net Cash (Used in) Provided by Investing Activities		
Net Increase in Cash and Cash Equivalents	3,394,288	3,355,181
Cash and Cash Equivalents, Beginning of Year	<u>10,762,894</u>	<u>7,407,713</u>
<b>Cash and Cash Equivalents, End of Year</b>	<u><u>\$ 14,157,182</u></u>	<u><u>\$ 10,762,894</u></u>

*See accompanying Notes to Financial Statements.*

CENTER CITY PUBLIC CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020 AND 2019

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**1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

***Organization***

On October 11, 2007, Center City Public Charter Schools (CCPCS), was organized as a nonprofit corporation under the District of Columbia Nonprofit Corporation Act. The principal activity of CCPCS is to operate a community-based public charter school with multiple campuses. The schools are child- and family-centered and offer a comprehensive liberal arts education. CCPCS's mission is to enable a diverse group of students to meet high expectations, develop creativity, critical thinking and problem-solving skills, achieve a deep understanding of complex subjects and acquire a love of learning along with a strong sense of community and character.

CCPCS served 1,475 and 1,457 students during the years ended June 30, 2020 and 2019, respectively.

***Income Taxes***

CCPCS is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code (the Code) and did not conduct unrelated business activities. In addition, CCPCS has been determined by the Internal Revenue Service not to be a "private foundation" within the meaning of Section 509(a) of the Code.

CCPCS requires that a tax position be recognized or derecognized based on a "more-likely-than-not" threshold. This applies to positions taken or expected to be taken in a tax return. CCPCS does not believe its financial statements include, or reflect, any uncertain tax positions.

CCPCS's Form 990, *Return of Organization Exempt from Income Tax*, is subject to examination by the taxing authorities generally for three years after filing.

***Basis of Accounting***

CCPCS's financial statements are presented on the accrual basis of accounting. Consequently, revenues are recognized when earned and expenses when incurred.

***Revenue Recognition***

A substantial portion of CCPCS's revenue is derived from the District of Columbia Public School system based on enrollment. The revenue is recognized ratably over the school year. Revenue from extended care and student fees is recognized as services are provided. Revenue from other government sources generally represents various entitlements and is recognized as earned.

***Cash and Cash Equivalents***

CCPCS considers all demand deposits, money market funds, and short-term investments with an original maturity of three months or less to be cash equivalents.

***Investments***

Investments consist of bank certificates of deposit that are recorded at cost plus accrued interest.

CENTER CITY PUBLIC CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020 AND 2019

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1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

*Deferred Compensation*

Investments for deferred compensation are recorded at fair market value based on quoted prices on national exchanges.

*Receivables*

Receivables consist primarily of amounts due from federal grants, receivables from the Office of the State Superintendent of Education of the District of Columbia and other grants. The management of CCPCS reviews the collectability of the receivables on a regular basis. Management believes all amounts are fully collectable and, therefore, no allowance for doubtful accounts is necessary.

*Fixed Assets*

CCPCS capitalizes all fixed asset acquisitions of \$1,000 and above. Fixed assets are carried at cost, if purchased, or fair market value at date of donation, if contributed. Depreciation is provided using the straight-line method over the estimated useful life of the asset or for leasehold improvements the shorter of the useful life or the remaining lease term. Expenditures for fixed assets and related betterments that extend the useful lives of the assets are capitalized. Expenditures for maintenance and repairs, including planned major maintenance activities, are charged to expense as incurred.

*Contributions*

Contributions are recognized when the donor makes a promise to give that is, in substance, unconditional. Conditional grants and contributions are not recorded as revenue until the related conditions have been satisfied. Amounts received for conditional grants are recorded as refundable advances until the conditions have been met. Grants and contributions received with donor-imposed conditions and restrictions that are met in the same reporting period are reported as support without donor restrictions and increase net assets without donor restrictions.

*Net Assets With Donor Restrictions*

CCPCS reports gifts of cash and other assets as net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

*Functional Allocation of Expenses*

The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of activities and statements of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. These expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries, employee benefits, payroll taxes, and depreciation and amortization, among others. These expenses are allocated on the basis of estimates of time and effort by employees or on the basis of headcount. Expenses directly identifiable to specific programs and supporting activities are presented accordingly.

CENTER CITY PUBLIC CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020 AND 2019

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**1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

*Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

*Reclassifications*

Certain 2019 amounts have been reclassified for comparative purposes.

**2. ADOPTION OF NEW ACCOUNTING STANDARDS**

*Adoption of Accounting Standards Update 2018-08*

During the year ended June 30, 2020, CCPCS adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. The ASU provides additional guidance in (1) evaluating whether transactions should be accounted for as contributions (within the scope of ASC 958) or as exchange (reciprocal) transactions (subject to ASC 606); and (2) distinguishing between conditional and unconditional contributions. Management believes that the adoption of this ASU enhances the comparability of financial information among not-for-profit entities. This change in accounting principle was adopted on a modified prospective basis in fiscal year 2020. As a result, there was no cumulative-effect adjustment to opening net assets as of July 1, 2019. The impact of adoption was not material to the financial statements.

*Adoption of Accounting Standards Codification Topic 606*

During the year ended June 30, 2020, CCPCS adopted Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 606, *Revenue from Contracts with Customers*. Management believes that the adoption of this standard provides better consistency and comparability across non-profit and for-profit entities. The standard requires an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. The updated standard replaces most existing revenue recognition guidance in U.S. GAAP. The change in accounting principle was adopted using the modified retrospective method as of July 1, 2019. Analysis of the various provisions of this standard resulted in no significant changes in the way CCPCS recognizes revenue; however, the presentation and disclosure of revenue has been enhanced.

*Adoption of Accounting Standards Update 2016-14*

For the year ended June 30, 2019, CCPCS adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*. This update addresses the complexity and understandability of net asset classification and provides information about liquidity and availability of resources. The changes required by the update have been applied retrospectively to all periods presented. A key change under ASU 2016-14 is the terminology of net asset classes used in these consolidated financial statements. Amounts previously reported as temporarily

**CENTER CITY PUBLIC CHARTER SCHOOLS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020 AND 2019**

**2. ADOPTION OF NEW ACCOUNTING STANDARDS (CONTINUED)**

*Adoption of Accounting Standards Update 2016-14 (Continued)*

restricted and permanently restricted net assets, if applicable, are now reported as net assets with donor restrictions. Amounts previously reported as unrestricted net assets are now reported as net assets without donor restrictions. Additionally, ASU 2016-14 requires a presentation of expenses on a functional basis.

**3. LIQUIDITY AND AVAILABILITY OF RESOURCES**

CCPCS's cash flows have seasonal variations due to the timing of contributions, program revenues, and vendor payments. CCPCS manages its liquidity to meet general expenditures, liabilities, and other obligations as they become due.

As of June 30, 2020 and 2019, the following financial assets and liquidity sources were available for general operating expenditures in the years ending June 30, 2021 and 2020:

Description	2020	2019
Cash and Cash Equivalents	\$ 14,157,182	\$ 10,762,894
Investments	2,499,443	2,245,561
Accounts Receivable	254,691	617,394
	<u>16,911,316</u>	<u>13,625,849</u>
Less Amounts Not Available for General Operating Expenditure		
Contributions Restricted for Purpose by Donor	(35,436)	-
Board Designated Net Assets	(3,000,000)	(3,000,000)
Total Financial Assets and Liquidity Available within One Year	<u>\$ 13,875,880</u>	<u>\$ 10,625,849</u>

Included in the amounts above, CCPCS has a board designated operating reserve fund in the amount of approximately \$3,000,000, which can be used for general operating purposes with board approval in the years ending June 30, 2021 and 2020.

**4. COMMITMENTS AND CONTINGENCIES**

CCPCS receives support and revenues from federal government grants and contracts. The ultimate determination of amounts received under these programs is generally based upon allowable costs, which are subject to audit. CCPCS is of the opinion that adjustments, if any, arising from such audits, will not have a material effect on the financial statements.

The spread of COVID-19 (coronavirus disease) has had a disruptive impact on the daily life and operations of individuals, businesses and nonprofits around the world. There is uncertainty about financial and economic impacts in all sectors of the economy. The financial markets have experienced significant volatility, and this may continue for an extended period of time. In light of these circumstances, management continues to assess how best to adapt to changed circumstances.

**5. PER PUPIL ALLOTMENT**

CCPCS receives an annual per pupil allotment from the District of Columbia based on its student enrollment which is a substantial portion of its revenue. If a significant reduction in this revenue should occur, it may have a material effect on CCPCS programs. During the years ended

**CENTER CITY PUBLIC CHARTER SCHOOLS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020 AND 2019**

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**5. PER PUPIL ALLOTMENT (CONTINUED)**

June 30, 2020 and 2019, CCPCS earned revenue of approximately \$24,160,000 and \$22,817,000, respectively, from the District of Columbia, which is approximately 76% and 74% of total revenue, respectively. These amounts are reflected as per pupil allocation in the accompanying statements of activities.

**6. LEASING ARRANGEMENTS**

CCPCS has lease agreements for its school campus properties. The agreements provide for a rent escalation rate of 3% each year. The leases were renewed and extended to July 2023. The campus leases can be renewed for an additional five-year term at the current annual rate plus 3%.

CCPCS has a lease agreement for its central office in Washington, D.C. The lease expires on September 30, 2021. The agreement provides for a rent escalation each year.

Under accounting principles generally accepted in the United States of America (GAAP) all rental payments, including fixed rent increases, are recognized on a straight-line basis over the term of the leases. The difference between the GAAP rent expense and the required lease payments is reflected as deferred rent liability in the accompanying statements of financial position.

CCPCS has entered into leases of certain office equipment. CCPCS is obligated under the leases through October 2023. Minimum future lease payments under the leases are as follows:

For the Years Ending June 30,

2021	\$ 2,838,337
2022	2,671,839
2023	2,665,825
2024	<u>223,054</u>
Total Minimum Lease Payments	<u>\$ 8,399,055</u>

**7. CONCENTRATIONS**

During the years ended June 30, 2020 and 2019, CCPCS's cash balances at financial institutions exceeded the Federal Deposit Insurance Corporation (FDIC) limits. Management believes the risk in these situations to be minimal.

As of June 30, 2020 and 2019, 94% and 81%, respectively, of the total receivables were due from the federal government and District of Columbia Office of the State Superintendent.

**8. RETIREMENT PLANS**

CCPCS sponsors a 401(k) retirement plan (the 401k Plan) that covers substantially all eligible employees. Employees who are scheduled to work the minimum of 1,000 hours in a 12-month period as defined in the 401k Plan are eligible to participate in the 401k Plan. Eligible employees may elect to defer up to 100% of their annual compensation, not to exceed IRS-imposed limits. Under the 401k Plan, CCPCS matches employees' contributions up to 5% of employees' compensation. Employees are vested in the employer's contribution after one year of employment. CCPCS's contribution under the 401k Plan for the years ended June 30, 2020 and 2019, was approximately \$664,000 and \$579,000, respectively.

**CENTER CITY PUBLIC CHARTER SCHOOLS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020 AND 2019**

**8. RETIREMENT PLANS (CONTINUED)**

During 2018, CCPCS established a supplemental deferred compensation plan (the Plan) for its President and CEO. The Plan requires that CCPCS establish and maintain a book entry account on behalf of the President and CEO for all contributions, deferrals, and investment experience related to the Plan. CCPCS is not liable for any specific investment success, nor is it required to restore any loss of principal that may occur due to market conditions. Under current law, such funds remain the assets of CCPCS and, as such, are subject to the creditors of CCPCS. For the years ended June 30, 2020 and 2019, CCPCS contributed approximately \$20,000 and \$10,000, respectively, to the Plan.

**9. NET ASSETS WITH DONOR RESTRICTIONS**

As of June 30, 2020 and 2019, net assets with donor restrictions consisted of the following:

Purpose	2020	2019
COVID Family Relief	\$ 14,464	\$ -
Global Ambassadors	2,464	-
Cornelia T. Bailey Foundation	18,508	-
Total Net Assets With Donor Restrictions	<u>\$ 35,436</u>	<u>\$ -</u>

For the years ended June 30, 2020 and 2019, net assets were released from donor restrictions by incurring expenses satisfying the purpose restrictions specified by donors as follows:

Purpose	2020	2019
COVID Family Relief	\$ 17,391	\$ -
Global Ambassadors	-	748
Cornelia T. Bailey Foundation	6,492	-
Other	475	-
Total Releases	<u>\$ 24,358</u>	<u>\$ 748</u>

**10. FAIR VALUE MEASUREMENTS**

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels as follows:

**Level 1** - inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets (examples include equity securities);

**Level 2** - inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability other than quoted prices, either directly or indirectly, including inputs in markets that are not considered to be active (examples include corporate or municipal bonds);

**Level 3** - inputs to the valuation methodology are unobservable and significant to the fair value measurement. The inputs to the determination of fair value require significant management judgment (examples include certain private equity securities and split-interest agreements).

**CENTER CITY PUBLIC CHARTER SCHOOLS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020 AND 2019**

**10. FAIR VALUE MEASUREMENTS (CONTINUED)**

The following presents the deferred compensation assets and liabilities measured at fair value as of June 30, 2020:

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Deferred Compensation</b>				
<b>Equity Securities</b>	<u>\$ 35,235</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,235</u>
<b>Deferred Compensation Payable</b>	<u>\$ 35,235</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,235</u>

The following presents the deferred compensation assets and liabilities measured at fair value as of June 30, 2019:

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Deferred Compensation</b>				
<b>Equity Securities</b>	<u>\$ 22,112</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,112</u>
<b>Deferred Compensation Payable</b>	<u>\$ 22,112</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,112</u>

**11. CONDITIONAL CONTRIBUTION AND REFUNDABLE ADVANCES**

During 2020, CCPCS received a Small Business Administration (SBA) loan under the Paycheck Protection Program (PPP) in the amount of \$3,412,000. PPP provides cash-flow assistance through 100% federally guaranteed loans to eligible recipients to maintain payroll during the COVID-19 public health emergency and cover certain other expenses. If CCPCS maintains its workforce and meets certain requirements, up to 100% of the loan may be forgiven by the SBA. No more than 40% of the forgiven amount may be for non-payroll costs. Loans under PPP have an interest rate of 1% and may negotiate to a five-year maturity date, if not forgiven. Management believes CCPCS will meet the criteria for loan forgiveness. However, at June 30, 2020, CCPCS is accounting for this SBA loan as a conditional contribution since repayment has not yet been waived, and as such, the loan proceeds are included in refundable advances on the statements of financial position.

CCPCS also receives conditional contributions and grants that are federally funded. The conditional portion has not been recorded as revenue or as a receivable, as the required criteria under generally accepted accounting principles has not been met as of June 30, 2020. The conditional portion of the contributions and grants not yet recognized is in the amount of approximately \$653,000 and requires certain measurable barriers to be met such as being in compliance with specialized cost principles and allowable costs.

**12. EMPLOYMENT AGREEMENT**

CCPCS entered into an employment agreement (the Agreement) with its President and CEO that provides for annual salary and fringe benefits. The Agreement commenced on April 15, 2013 and continues until such time as the President and CEO elects to terminate CCPCS employment or CCPCS elects to terminate the President and CEO's employment. If the President and CEO is terminated for any reason other than cause, as defined in the Agreement, CCPCS must continue to pay the President and CEO's salary and all benefits for a period of time as described in the Agreement.



**CENTER CITY PUBLIC CHARTER SCHOOLS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020 AND 2019**

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**13. SUBSEQUENT EVENTS**

Subsequent events were evaluated through November 20, 2020, which is the date the financial statements were available to be issued.

**SUPPLEMENTARY AND ADDITIONAL INFORMATION**

**Independent Auditors' Report on Internal Control over Financial Reporting and on  
Compliance and Other Matters Based on an Audit of Financial Statements  
Performed in Accordance with *Government Auditing Standards***

To the Board of Directors  
Center City Public Charter Schools  
Washington, D.C.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Center City Public Charter Schools (CCPCS) (a nonprofit organization), which comprise the statement of financial position as of June 30, 2020, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated November 20, 2020.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered CCPCS's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of CCPCS's internal control. Accordingly, we do not express an opinion on the effectiveness of CCPCS's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether CCPCS's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

To the Board of Directors  
Center City Public Charter Schools

### **Compliance and Other Matters (Continued)**

The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of CCPCS's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering CCPCS's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Councilor, Buchanan + Mitchell, P.C.*

Washington, D.C.  
November 20, 2020

Certified Public Accountants

## **Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance**

To the Board of Directors  
Center City Public Charter Schools  
Washington, D.C.

### **Report on Compliance for Each Major Federal Program**

We have audited Center City Public Charter Schools' (CCPCS) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of CCPCS's major federal programs for the year ended June 30, 2020. CCPCS's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

#### ***Management's Responsibility***

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

#### ***Auditors' Responsibility***

Our responsibility is to express an opinion on compliance for each of CCPCS's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about CCPCS's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of CCPCS's compliance.

#### ***Opinion on Each Major Federal Program***

In our opinion, CCPCS complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2020.

### **Report on Internal Control over Compliance**

Management of CCPCS is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing

### Report on Internal Control over Compliance (Continued)

our audit of compliance, we considered CCPCS's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of CCPCS's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*Councilor, Buchanan + Mitchell, P.C.*

Washington, D.C.  
November 20, 2020

Certified Public Accountants

**CENTER CITY PUBLIC CHARTER SCHOOLS**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2020**

<u>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Agency or Pass-Through Grant Number</u>	<u>Federal Expenditures</u>
<b><u>U.S. Department of Education</u></b>			
<i>Pass-Through Programs from the Office of the State Superintendent of Education of the District of Columbia</i>			
Title I Grants to Local Educational Agencies	84.010A	84.010A; Phase 20	\$ 528,860
Supporting Effective Instructions State Grants (Formerly, Improving Teacher Quality State Grants)	84.367A	84.367A; Phase 20	114,540
English Language Acquisition State Grants	84.365A	84.365A; Phase 20	21,675
Student Support and Academic Enrichment Program	84.424A	842424A, Phase 20	64,226
Special Education Cluster - Special Education Grants to States	84.027A	A2027A, Phase 20	207,420
Special Education Cluster - Special Education Preschool Grants	84.173A	A2027A, Phase 20	<u>1,713</u>
			209,133
DC Opportunity Scholarship Program	84.370C	84.370C; Phase 20	<u>103,787</u>
Total Pass-Through Programs from the Office of the State Superintendent			<u>1,042,221</u>
<b>Total U.S. Department of Education</b>			<u>1,042,221</u>
<b><u>U.S. Department of Health and Human Services</u></b>			
<i>Pass-Through Programs from the Government of the District of Columbia Department of Health Care Finance</i>			
Medical Assistance Program	93.778	N/A	<u>8,754</u>
<b>Total U.S. Department of Health and Human Services</b>			8,754
<b><u>Department of Agriculture - Food and Nutrition Service</u></b>			
<i>Pass-Through Programs from the Office of the State Superintendent of Education of the District of Columbia</i>			
Child Nutrition Cluster - National School Lunch Program (NSLP)	10.555	N/A	365,636
Child Nutrition Cluster - School Breakfast Program (SBP)	10.553	N/A	181,712
Child Nutrition Cluster - National School Snack Program	10.555	N/A	30,012
Fresh Fruit and Vegetable Program (Noncash Commodities)	10.555	N/A	<u>76,336</u>
<b>Total Department of Agriculture</b>			<u>653,696</u>
<b>Total Expenditures of Federal Awards</b>			<u>\$ 1,704,671</u>

*See accompanying Notes to Schedule of Expenditures of Federal Awards.*

CENTER CITY PUBLIC CHARTER SCHOOLS

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2020

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**1. BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Center City Public Charter Schools, under programs of the federal government for the year ended June 30, 2020. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Center City Public Charter Schools, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Center City Public Charter Schools.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, *Cost Principles for Non-Profit Organization*, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**3. INDIRECT COST RATE**

Center City Public Charter Schools has not elected to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

**4. PASS-THROUGH TO SUBRECIPIENTS**

There were no funds passed through to subrecipients.

**5. RECONCILIATION OF EXPENDITURES**

The financial statements of Center City Public Charter Schools, are presented in accordance with U.S. generally accepted accounting principles. Expenditures per the schedule of expenditures of federal awards are reported on the statements of activities in the audited financial statements as follows:

Description	Total
Federal Grants and Entitlements	\$ 1,814,924
Less Recovery of Prior Year Amounts	(63,900)
Less E-Rate (Not Considered Federal Financial Assistance)	(46,353)
Total Schedule of Expenditures of Federal Awards	\$ 1,704,671



**CENTER CITY PUBLIC CHARTER SCHOOLS**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2020**

**Section I - Summary of Auditors' Results**

*Financial Statements*

Type of auditors' report issued:..... Unmodified

Internal control over financial reporting:

Material weakness(es) identified? ..... No

Significant deficiency(ies) identified that are not considered to be material weakness(es)? ..... None reported

Noncompliance material to financial statements noted? ..... No

*Federal Awards*

Internal control over major programs:

Material weakness(es) identified? ..... No

Significant deficiency(ies) identified that are not considered to be material weakness(es)? ..... None reported

*Type of auditors' report issued on compliance for major programs:*

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>	
84.367A	Supporting Effective Instructions State Grants (Formerly, Improving Teacher Quality State Grants)	Unmodified
84.370C	DC Opportunity Scholarship Program	Unmodified
	<u>Special Education Cluster</u>	
84.027A	Special Education Grants to States	Unmodified
84.173A	Special Education Preschool Grants	Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a)..... No

*Identification of major programs:*

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>	
84.367A	Supporting Effective Instructions State Grants (Formerly, Improving Teacher Quality State Grants)	
84.370C	DC Opportunity Scholarship Program	
	<u>Special Education Cluster</u>	
84.027A	Special Education Grants to States	
84.173A	Special Education Preschool Grants	

Dollar threshold used to distinguish between Type A and Type B programs..... \$750,000

Auditee qualified as low-risk auditee? ..... Yes

**CENTER CITY PUBLIC CHARTER SCHOOLS**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2020**

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**Section II - Financial Statement Findings**

None were reported.

**Section III - Federal Award Findings and Questioned Costs**

None were reported

**CENTER CITY PUBLIC CHARTER SCHOOLS**

**SUPPLEMENTAL SCHEDULE OF VENDORS AWARDED CONTRACTS EQUAL TO OR  
GREATER THAN \$25,000  
FOR THE YEAR ENDED JUNE 30, 2020**

<u>Vendor's Name</u>	<u>Services Provided</u>	<u>Award Amount</u>	<u>Conflict of Interest</u>
Amplify	Curriculum Materials	\$ 25,000	N
Apple	Laptop and Desktop Computers and Accessories	65,170	N
AppleTree	Curriculum Materials	39,000	N
Bee Bilingual	Online Foreign Language Programming	35,000	N
Busy Bee Janitorial & Environmental Services, Inc.	Janitorial and Maintenance	810,685	N
Capital Construction Group	General Construction Services	900,000	N
CDW-G	Wi-Fi Access Points	82,084	N
CDW-G	Lenovo Chromebooks, Extended Warranties, Licenses	191,160	N
Chiaramonte Construction Company	A/C Installation	605,086	N
Conquest Pest Control	Pest Control Services for (6) Campuses	36,960	N
Copier Workshop	Copier/Printer Maintenance	57,060	N
Councilor, Buchanan & Mitchell (CBM)	401k and Year End Auditing Services	40,000	N
DC Water and Sewer Authority	Utilities - Water	105,500	N
DC-Net	Internet Access	44,096	N
Edmentum	Online Curriculum Materials	47,000	N
Great Minds	Curriculum Materials	135,500	N
H.E.P Construction	General Construction Services	900,000	N
Hertz Furniture	Furniture, Fixtures and Equipment for (6) Campuses	35,000	N
Jive (by LogMeIn)	Hosted VOIP Phone Services	31,188	N
Media Press	Mass Printing for Student Work Packets for COVID-19	80,000	N
Miracle Method Surface Restoration	Tile Restoration	189,339	N
Myriad Media	Website Design and Maintenance	27,500	N
Paycom	Payroll/HRIS System	61,657	N
Pepco	Utilities - Electrical	204,860	N
Preferred Meals	Student Meals	991,251	N
Procurify	Purchasing System	2,970	N
Procurify	Purchasing System	26,313	N
Psychological Assessment Solutions	Psychological Evaluations and Consulting	60,000	N
Recycle Track Systems	Waste Removal Services for (6) Campuses	59,520	N
Rust Insurance Agency, LLC/The Hartford	Insurance Brokerage	238,000	N
Scholastic	Text Books	28,787	N
Staples Business Advantage	Office and Student Supplies	85,000	N
T-Mobile	Mobile Hotspots and Data	48,000	N
TheBulkBookStore	Curriculum Materials	30,000	N
Torsh	Coaching and Evaluations	28,000	N
Torsh	Coaching and Evaluation of All Instructional Staff	34,000	N
UHC/UHS	Medical, Dental, Vision Insurance	1,510,000	N
UNUM	Group Life, AD&D, STD Insurance	105,084	N
Washington Gas	Utilities - Gas	122,700	N