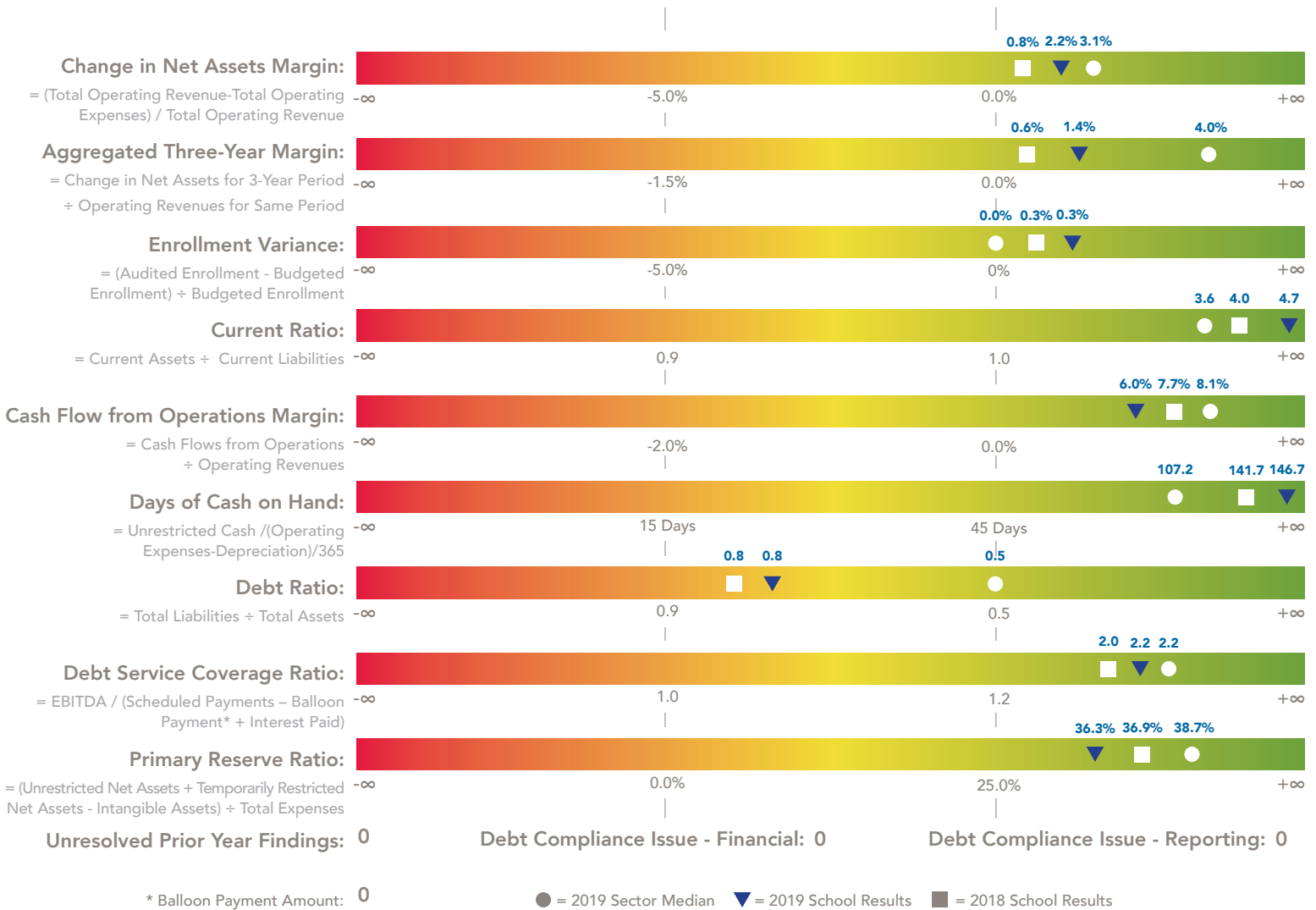


Opened:
2003-2004

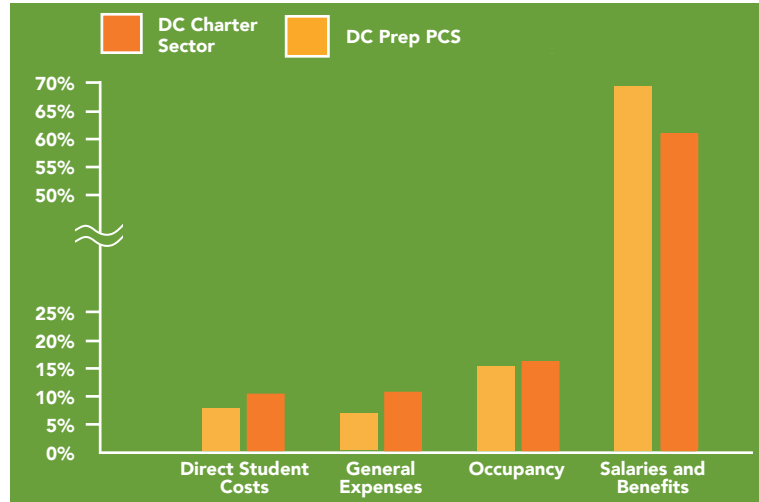
Audited Enrollment:
1952

KEY FINANCIAL INDICATORS



Comments from the School

PCS EXPENSES BY CATEGORY



DC PREP PCS

FY2019 Financial Analysis Report

FINANCIAL POSITION

	2019	2018
Total Assets	\$82,140,744	\$81,408,100
Current Assets	\$18,735,144	\$15,780,235
Total Liabilities	\$66,555,689	\$66,762,282
Current Liabilities	\$4,008,304	\$3,945,823
Net Asset Position	\$15,585,055	\$14,645,818

FINANCIAL ACTIVITIES

	2019	2018
Revenues and Support	\$43,845,703	\$40,061,931
Expenses	\$42,884,112	\$39,723,939
Non-operating Revenues (Expenses)	-\$22,354	\$51,160
Surplus (Deficit)	\$939,237	\$389,152

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	\$19,159	\$18,257	\$19,863
Grants and Contributions Per Student	\$823	\$1,472	\$346
Total Revenues per Student	\$22,462	\$21,366	\$23,270
Expenses per Student	\$21,969	\$21,186	\$22,981

PCSB OBSERVATIONS

The school's financial position was exceptionally strong. The school has a current ratio of 4.7, meaning its short-term assets are nearly five times greater than its short-term liabilities, and 146 days of cash on hand, indicating very strong liquidity. The school has also maintained strong cash flow from operations and primary reserves.

Debt:

The school operates five campuses (three elementary and two middle schools) for which it has various leases and mortgages. The school has received bond proceeds for several of its campuses over the past decade and has used those proceeds to finance acquisition, construction, and renovation across its campuses. The school's outstanding principal balances on its various loans related to its facilities total \$65.5M, which are secured by the facilities.