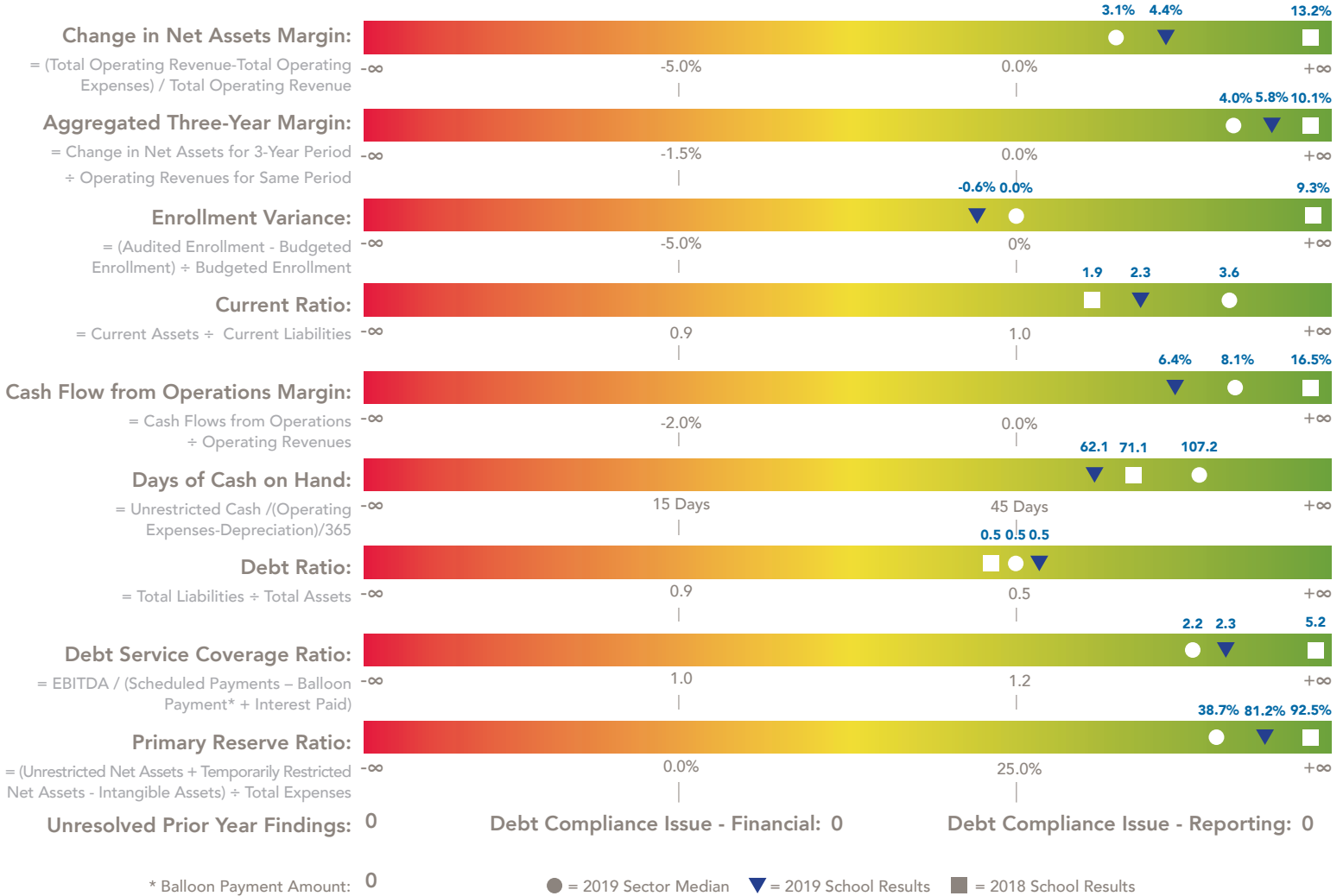


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1998-1999

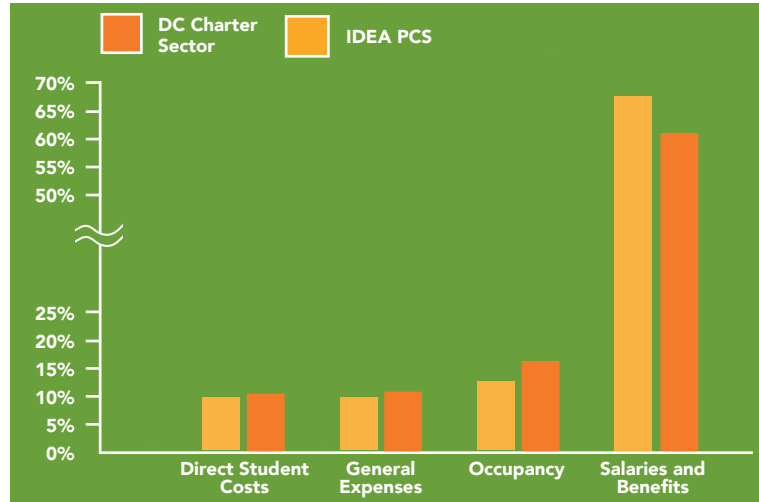
Audited Enrollment:
326

KEY FINANCIAL INDICATORS



Comments from the School

PCS EXPENSES BY CATEGORY



IDEA PCS

FY2019 Financial Analysis Report

FINANCIAL POSITION

	2019	2018
Total Assets	\$14,722,751	\$14,550,052
Current Assets	\$1,869,627	\$1,520,005
Total Liabilities	\$7,756,138	\$7,973,820
Current Liabilities	\$810,626	\$819,927
Net Asset Position	\$6,966,613	\$6,576,232

FINANCIAL ACTIVITIES

	2019	2018
Revenues and Support	\$8,971,280	\$8,193,085
Expenses	\$8,580,901	\$7,111,455
Non-operating Revenues (Expenses)	\$0	\$0
Surplus (Deficit)	\$390,379	\$1,081,630

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	\$23,748	\$21,694	\$19,863
Grants and Contributions Per Student	\$349	\$197	\$346
Total Revenues per Student	\$27,519	\$26,863	\$23,270
Expenses per Student	\$26,322	\$23,316	\$22,981

PCSB OBSERVATIONS

The school's financial position remained strong in 2019. It had a 4.4% change in net assets margin and an aggregated three-year margin of 5.8%, reflecting effective cost management and ongoing surpluses. The school also had a current ratio of 2.3, 62 days of cash on hand, and a cash flow from operations margin of 6.4%, reflecting the school's ability to generate cash from operations and maintain strong liquidity. Additionally, the primary reserve ratio of 81% should ensure school sustainability.

Debt:

1. In June 2016, the District of Columbia issued \$7M of tax-exemption revenue Series 2016 bonds purchased by Eagle Bank and secured by the land, building, and improvements of the property at 1027 45th Street, NE, the proceeds of which were loaned to the school. The loan has a term of 25 years. As of June 30, 2019, the loan balance totaled \$6.9M.
2. In July 2017, the school entered into an agreement to participate in the District of Columbia's Energy Efficiency Loan Program for the procurement and installation of certain energy saving equipment. The balance on this loan is \$723K.