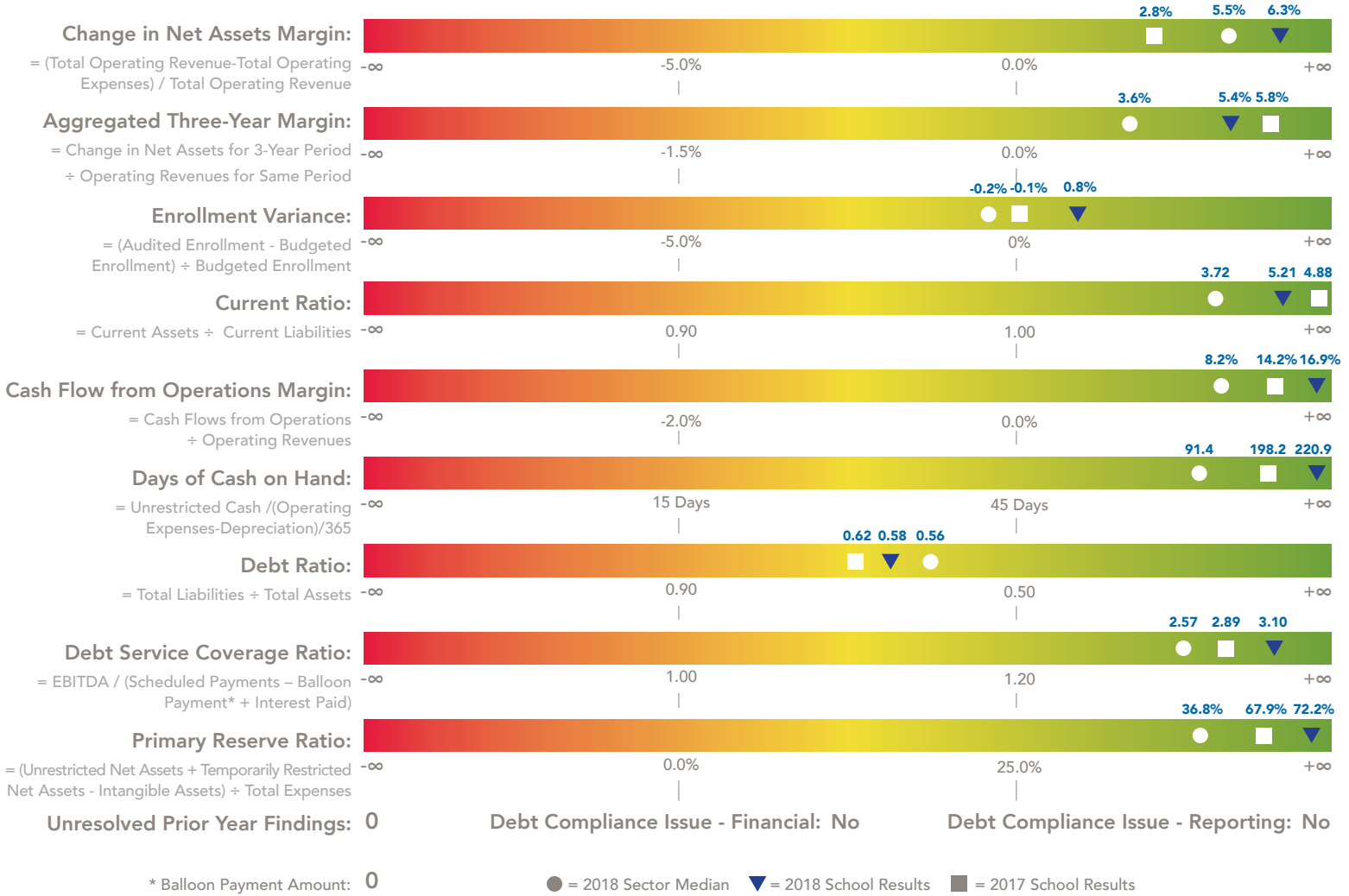


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2000 - 2001

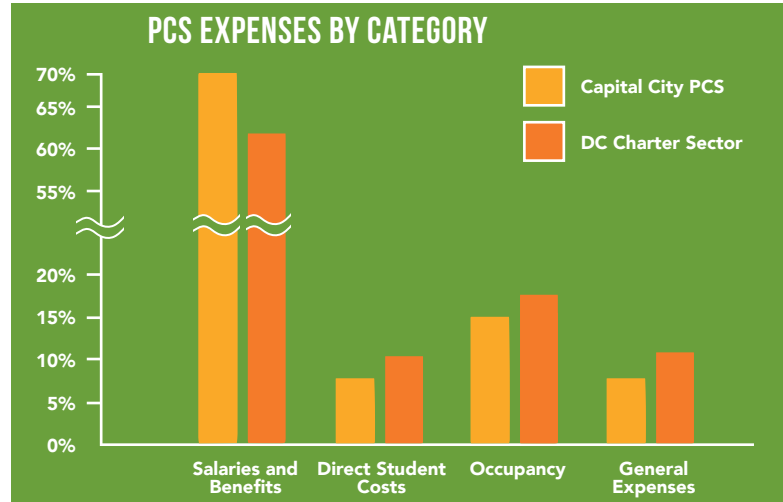
Audited Enrollment:
993

KEY FINANCIAL INDICATORS



Comments from the School

[Empty box for school comments]



CAPITAL CITY PCS

FY2018 Financial Analysis Report

FINANCIAL POSITION

	2018	2017
Total Assets	\$37,051,005	\$35,832,298
Current Assets	\$12,324,877	\$10,789,463
Total Liabilities	\$21,664,014	\$22,048,636
Current Liabilities	\$2,367,858	\$2,211,810
Net Asset Position	\$15,386,991	\$13,783,662

FINANCIAL ACTIVITIES

	2018	2017
Revenues and Support	\$22,733,657	\$20,891,917
Expenses	\$21,308,607	\$20,299,553
Non-operating Revenues (Expenses)	\$178,279	\$403,054
Surplus (Deficit)	\$1,603,329	\$995,418

AUDIT FINDINGS

	2018	2017
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

	2018	2017	2018 Sector Median
DC Funding per Student	\$20,291	\$18,607	\$19,243
Grants and Contributions Per Student	\$576	\$385	\$492
Total Revenues per Student	\$22,894	\$21,253	\$22,382
Expenses per Student	\$21,459	\$20,651	\$21,375

PCSB OBSERVATIONS

The school's aggregated three-year margin was strong above 5%, indicating an average operating surplus of 5% since FY 2016. The school grew its cash on hand to 221 days in FY 2018 from 198 in FY 2017; this indicated that the school had sufficient cash to meet operating expenses in the event of unexpected costs or delays in cash receipts.

On October 17, 2011, Capital City PCS entered into a 25-year ground lease with the District of Columbia for the school facility at 100 Peabody Street, NW. The ground lease contains a credit for the amount spent on leasehold improvements and renovations of the building to be applied to the first 15 years of rent on a dollar-for-dollar basis. Any remaining amount of renovation costs not used by year 15 will be taken as a credit and amortized over the remaining term. Under the terms of the original ground lease and the additional rent credit request submitted in 2017 and expected to be approved in 2019, the available credit is approximately \$29M. If Capital City PCS uses the entire credit available, it would not pay rent until September 1, 2027. Assuming the entire credit is used, the future minimum ground lease payments are expected to be approximately \$8.3M.