INSPIRED TEACHING DEMONSTRATION PCS

FY 2024 Financial Analysis Report

DC PUBLIC CHARTER SCHOOL BOARD

Opened: 2011-2012

Audited Enrollment: 522

KEY FINANCIAL INDICATORS

Change in Net Assets Margin: 3% 4%
= (Operating Revenues – Operating Expenses) ÷ Operating Revenues
(∞) (5%) 0% +∞

Aggregated Three-Year Margin: 5% 7%
= Three-Year Operating Income ÷ Three-Year Operating Revenues
(∞) (1.5%) 0% +∞

Enrollment Variance: 0%
= (Audited Enrollment – Budgeted Enrollment) ÷ Budgeted Enrollment
(∞) (5%) 0% +∞

Current Ratio: 4.4 6.5 6.6
= [Total Current Assets ÷ (Total Current Liabilities – Next Year's Scheduled Balloon Payments)]
(∞) 0.9 1.0 +∞

Cash Flow from Operations Margin: 11% 12% 19%
= Operating Cash Flow ÷ Operating Revenues
(∞) (2%) 0% +∞

Days of Cash on Hand: 153 289 309
= (Cash and Cash Equivalents + Short-Term Investments) ÷ [(Operating Expenses – Depreciation and Amortization) ÷ 365 Days]
(∞) 30 Days 45 Days +∞

Debt Ratio: 0.6
= Total Liabilities ÷ Total Assets
+∞ 0.9 0.5 (∞)

Primary Reserve Ratio: 0.6 0.6 0.6
= Net Assets ÷ Operating Expenses
(∞) 0.0 0.2 +∞

● = 2024 Sector Median ▼ = 2024 School Results ■ = 2023 School Results

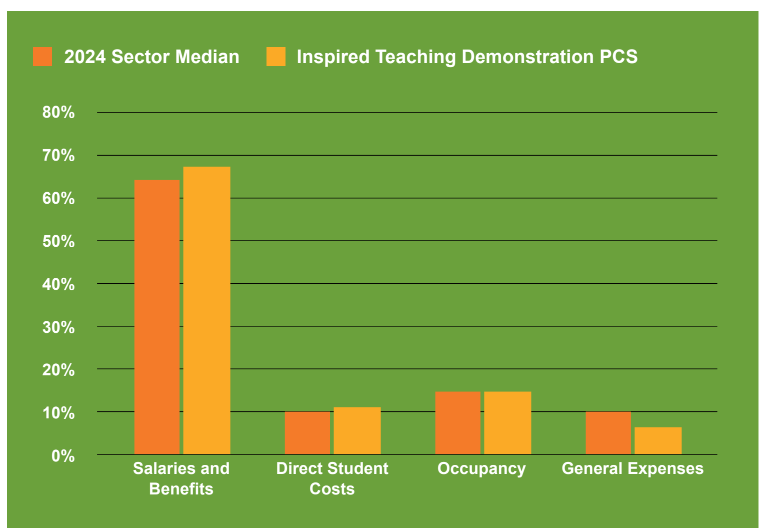
Unresolved Prior Year Audit Findings: 0

Debt Compliance Issue - Financial: 0

Debt Compliance Issue - Reporting: 0

ENROLLMENT, OPERATIONS, AND WORKING CAPITAL

DC PCS EXPENSES BY CATEGORY



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FINANCIAL POSITION

	Amounts in $000s 2024	2023	% Increase (Decrease)
Total Assets	$21,120	$20,740	2%
Current Assets	$11,027	$10,143	9%
Total Liabilities	$12,929	$12,976	(0%)
Current Liabilities	$1,708	$1,536	11%
Working Capital	$9,319	$8,607	8%
Net Assets	$8,191	$7,764	6%

FINANCIAL ACTIVITIES

	Amounts in $000s 2024	2023	% Increase (Decrease)
Operating Revenues	$14,949	$12,969	15%
Operating Expenses	$14,522	$12,403	17%
Nonoperating Income (Loss)	$0	$0	
Surplus (Deficit)	$427	$566	(24%)
Other Changes in Net Assets	$0	$0	
Increase (Decrease) in Net Assets	$427	$566	(24%)

AUDIT FINDINGS

	2024	2023
Qualified/Adverse/Disclaimer of Opinion on the Financial Statements (GAAP)	No	No
Material Weaknesses in the Internal Control over Financial Reporting (GAS)	No	No
Noncompliance Material to the Financial Statements (GAS)	No	No
Qualified/Adverse/Disclaimer of Opinion on Major Federal Programs (Uniform Guidance)	N/A	N/A
Material Weaknesses or Significant Deficiencies in the Internal Control over Compliance with Major Federal Programs (Uniform Guidance)	N/A	N/A
Findings and Questioned Costs (Uniform Guidance)	N/A	N/A
Going-Concern Issue	No	No

REVENUES/EXPENSES PER STUDENT

Per Student	2024	2023	% Increase (Decrease)	2024 Sector Median
DC Local Funding	$24,364	$23,398	4%	$25,304
Grants and Contributions	$1,880	$185	916%	$2,231
Operating Revenues	$28,638	$25,086	14%	$33,415
Operating Expenses	$27,820	$23,991	16%	$31,971
Operating Income (Loss)	$819	$1,095	(25%)	$1,399

The numbers presented above may not sum precisely to the totals provided due to rounding, and the percentages are calculated on the unrounded numbers for the greatest precision

DC PCSB OBSERVATIONS

In FY 2024, the LEA continued to demonstrate robust financial health, with all six key financial indicators above target. The LEA built its unrestricted cash reserves to $10.8M at FYE 2024 to purchase $4.1M in ground floor renovations in FY 2025.

Although the LEA's $1.6M OSSE loan balance matures in April 2026, the LEA budgets to pay off the debt and remain well above the target days of cash on hand.

In FY 2024, the LEA exceeded by two students its enrollment target set in the original charter agreement. Consequently, in September 2024, DC PCSB approved an enrollment ceiling increase of 16 students for FY 2026 and beyond. In FY 2025, the LEA's enrollment remained stable.