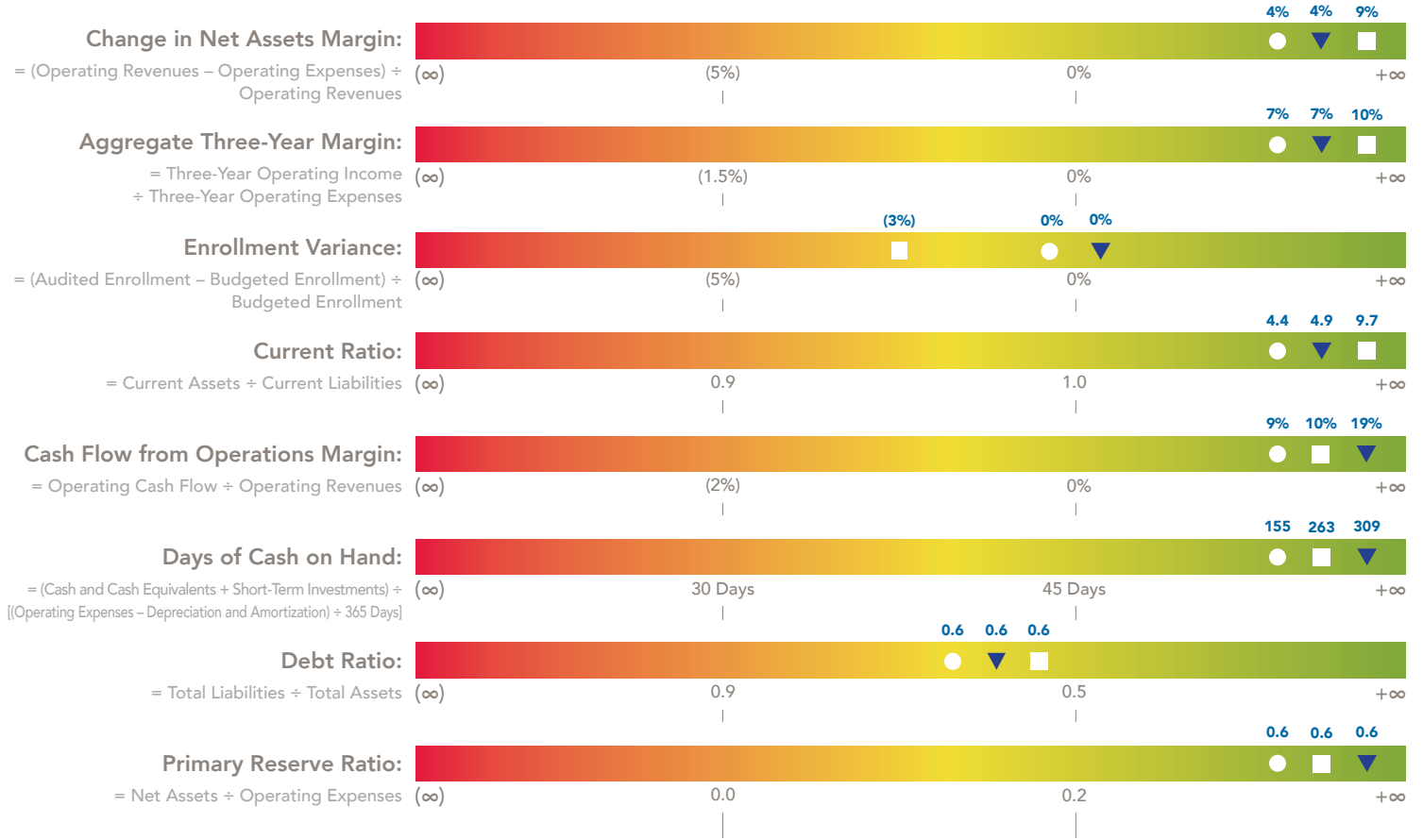


Opened:  
2011-2012

Audited Enrollment:  
517

### KEY FINANCIAL INDICATORS



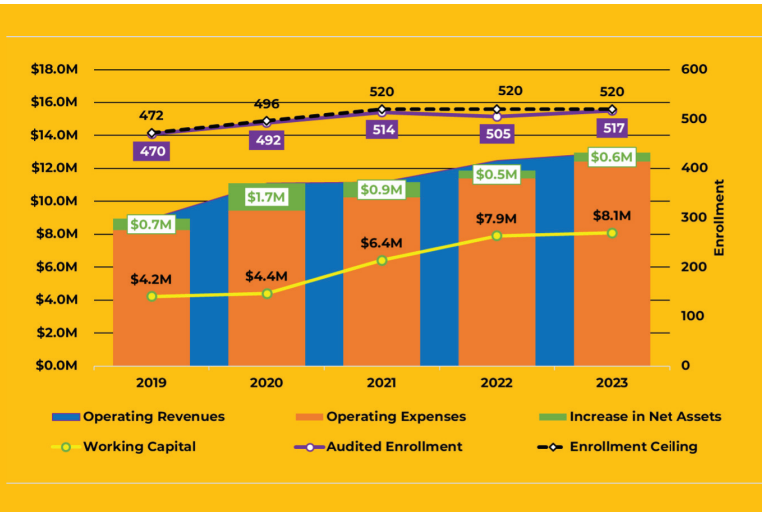
Unresolved Prior Year Audit Findings: 0

Debt Compliance Issue - Financial: 0

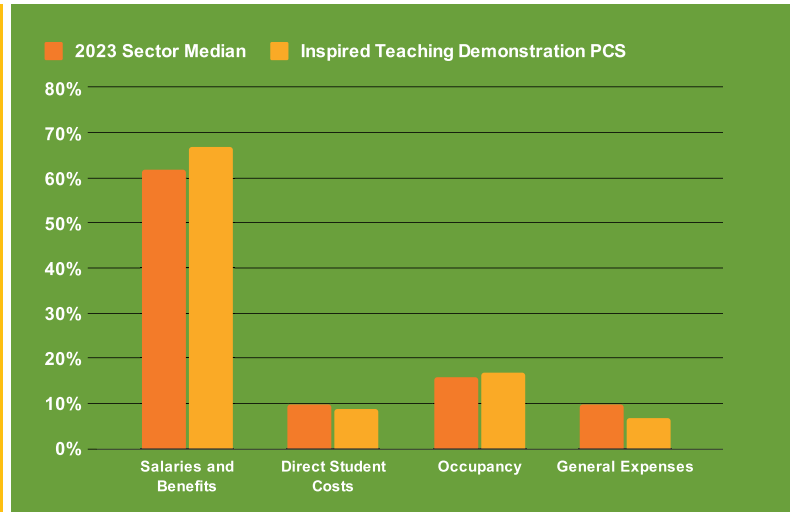
Debt Compliance Issue - Reporting: 0

● = 2023 Sector Median ▼ = 2023 School Results ■ = 2022 School Results

### ENROLLMENT, OPERATIONS, AND WORKING CAPITAL



### DC PCS EXPENSES BY CATEGORY



# INSPIRED TEACHING DEMONSTRATION PCS

## FY 2023 Financial Analysis Report

FINANCIAL POSITION	Amounts in \$000s		% Increase (Decrease)
	2023	2022	
Total Assets	\$20,740	\$19,751	5%
Current Assets	\$10,143	\$8,820	15%
Total Liabilities	\$12,976	\$12,554	3%
Current Liabilities	\$2,052	\$912	125%
Working Capital	\$8,091	\$7,908	2%
Net Assets	\$7,764	\$7,198	8%

FINANCIAL ACTIVITIES	Amounts in \$000s		% Increase (Decrease)
	2023	2022	
Operating Revenues	\$12,969	\$12,472	4%
Operating Expenses	\$12,403	\$11,395	9%
Nonoperating Income (Loss)	\$0	\$0	
Surplus (Deficit)	\$566	\$1,076	(47%)
Other Changes in Net Assets	\$0	(\$588)	N/M
Increase (Decrease) in Net Assets	\$566	\$489	16%

AUDIT FINDINGS	2023	2022
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	No
Material Weaknesses or Significant Deficiencies in the Internal Control over Compliance with Major Federal Programs (Uniform Guidance)	N/A	No
Findings and Questioned Costs (Uniform Guidance)	0	0
Going-Concern Issue	No	No

REVENUES/EXPENSES PER STUDENT				
Per Student	2023	2022	% Increase (Decrease)	2023 Sector Median
DC Local Funding	\$23,398	\$21,763	8%	\$23,878
Grants and Contributions	\$185	\$600	(69%)	\$448
Operating Revenues	\$25,086	\$24,696	2%	\$31,151
Operating Expenses	\$23,991	\$22,565	6%	\$29,707
Operating Income (Loss)	\$1,095	\$2,132	(49%)	\$1,444

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 2023, the LEA continued to demonstrate robust financial health, with all six key financial indicators above target. The cash flow from operations margin almost doubled from 10% in FY 2022 to 19% in FY 2023 due to the increased collection of federal entitlements and grants and increase in accrued interest. The LEA built its unrestricted cash reserves to \$9.7M at FYE 2023 to purchase \$4.3M in building renovations in FY 2025. Additionally, the current portion of long-term debt increased by \$0.6M (402%) from FYE 2022 to FYE 2023, as a \$1.8M loan agreement executed in FY 2022 requires \$0.6M yearly payments of principal and interest starting in FY 2024 and ending in FY 2026.

From FY 2021 through FY 2023, the LEA maintained general expenses at 7% of operating expenses, significantly below the 10% sector median. This enabled the LEA to allocate 67% of operating expenses to personnel salaries and benefits, above the 62% sector median.

In FY 2024, as in other FYs, the LEA enrolled more students than permitted for UPSFF payments per its enrollment ceiling. Consequently, the LEA applied to DC PCSB for an enrollment ceiling increase of 16 students for FY 2026 and beyond. In September 2024, DC PCSB Board voted to approve the LEA's enrollment ceiling increase request to allow the LEA to be compensated under the UPSFF for every student it enrolls up to the increased enrollment ceiling.