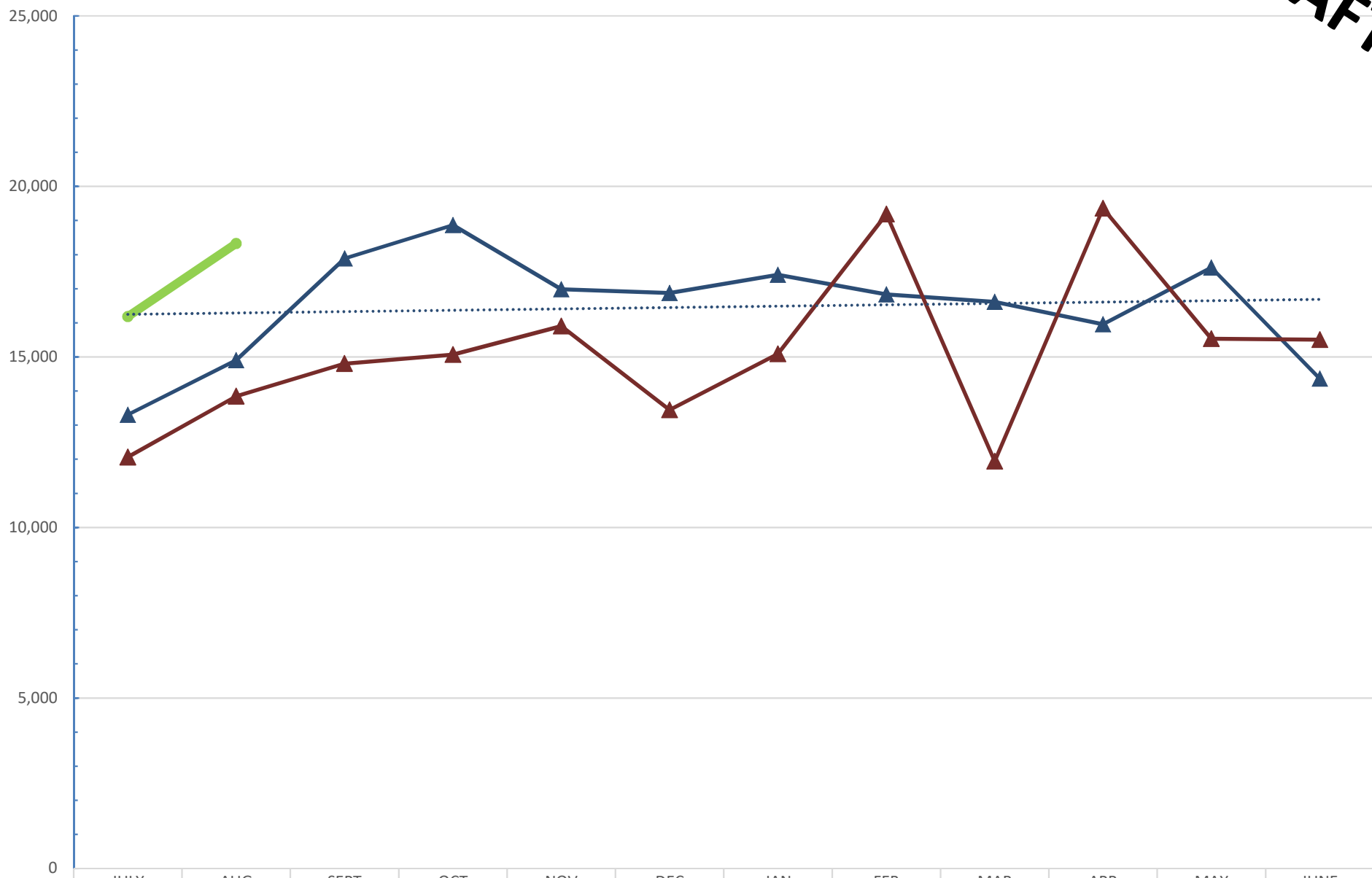


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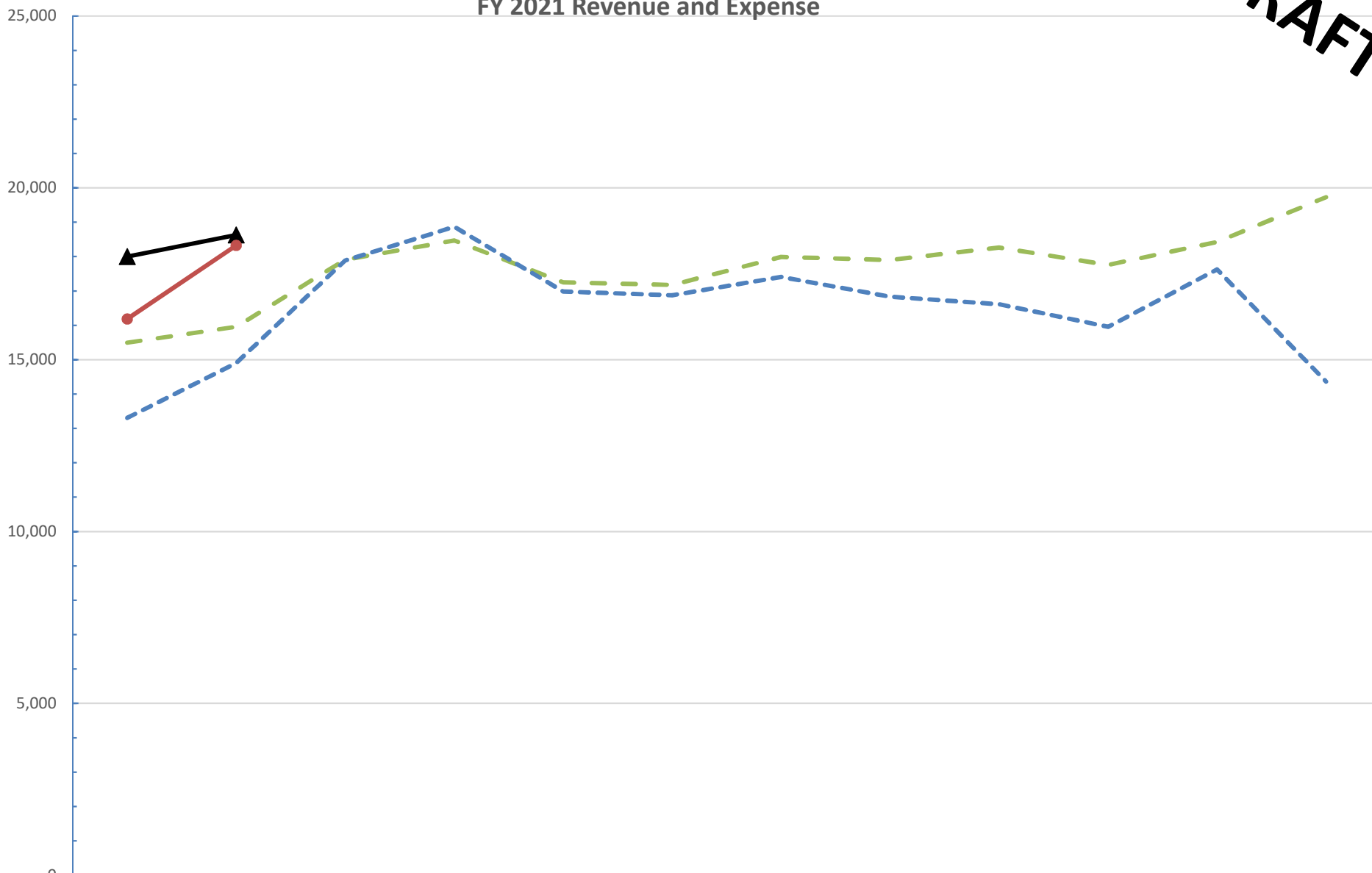
TOTAL MONTHLY EXPENSES



	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE
2020-21	16,184,646	18,323,387										
2019-20	13,306,685	14,902,934	17,887,960	18,866,142	16,982,487	16,876,725	17,406,249	16,833,481	16,612,201	15,957,893	17,624,013	14,364,370
2018-19	12,064,266	13,846,414	14,803,071	15,066,973	15,906,248	13,443,654	15,087,697	19,185,321	11,941,085	19,356,312	15,535,001	15,506,318

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FY 2021 Revenue and Expense



	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE
▲ FY21 Rev	17,998,181	18,626,957										
● 2020-21	16,184,646	18,323,387										
- - FY20 Rev	15,494,578	15,955,879	17,906,962	18,470,825	17,250,663	17,173,369	17,989,492	17,903,384	18,264,391	17,759,333	18,427,481	19,727,267
- - 2019-20	13,306,685	14,902,934	17,887,960	18,866,142	16,982,487	16,876,725	17,406,249	16,833,481	16,612,201	15,957,893	17,624,013	14,364,370

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**Financial Integrity
Rating System of Texas**

2019-2020 Preliminary Rating = A-Superior (96 / 100 points)
2020-2021 Rating Expected = A-Superior (95 / 100 points)

Pass / Fail

- ✓ 1. Financial audit complete and submitted on time
- ✓ 2. Auditor found no material weakness in audit
- ✓ 3. District is in compliance with debt obligations
- ✓ 4. TRS payments were made on time
- ✓ 5. Total net assets were greater than \$-0-

Financial Tests

- ✓ 6. Net Assets > 75 days or not declined >25%/3yrs
- ✓ 7. 10 pts. Days cash on hand >100days (60 days = 10 pts.)
- ✓ 8. 10 pts. Cur. Assets/Cur. Liab. = 3.9x (≥ 2x = 10 pts.)
- ✓ 9. 5 pts. Earnings before depreciation > 0
- ✓ 10. 10 pts. Actual Revenue vs. TEA budget +/- 10%/3yrs
- ✓ 11. 10 pts. LT Liab. ≤60% Total Assets (growth exception)
- ✓ 12. 10 pts. Debt Service Coverage Ratio ≥ 1.2x
- ✗ 13. Unrestricted net assets <5% LT Liab. (5 pts. lost)
- ✓ 14. 10 pts. Administrative cost ratio ≤ 14.01%

Operating Tests

- ✓ 15. 10 pts. No enrollment decrease (Student : Staff Ratio)
- ✓ 16. 5 pts. Estimated ADA within 10% of estimate
- ✓ 17. Reported PEIMS data matched AFR data
- ✓ 18. Audit found no internal control weakness
- ✓ 19. 10 pts. No audit findings of Federal non-compliance
- ✓ 20. 5 pts. Required postings on website
- ✓ 21. Geographic Boundary test (max 89pts. if failed)

Treasury / Accounting

BANKING

• BBVA	31,403,000	1.000%
• BBVA mmkt	-0-	0.25%
• TexPool	62,000	0.35%

• Total Cash	\$ 31,465,000	(↑\$ 175,000)
• Less: Accel Pmts	-----	(↓\$ 885,000)
• Less: Revolver	-----	(no change)

= Base-line Cash \$ 31,465,000 (↑\$ 710,000)

Other Information

BBVA Loans as of August 31:

- \$-0- million drawn on \$35 million line (3.15%)
- \$-0- million drawn on \$10 million line (4.00%)
- Paid-down July 7

Audit Complete – Seeking credit review

Key Indicators	Draft 2020	2021 Budget	YTD 2020
Revenue	\$ 213,875,000	\$ 217,140,816	\$ 36,625,000
Expenses	\$ 197,881,000	\$ 215,217,736	\$ 34,508,000
Net Income	\$ 16,434,000	\$ 1,923,080	\$ 2,117,000

Key Indicators	2020 Est.	2021 Budget	July 2021
Revenue	\$ 212,323,000	\$ 217,140,816	\$ 17,680,000
Expenses	\$ 196,121,000	\$ 215,217,736	\$ 16,963,000
Net Income	\$ 16,202,000	\$ 1,923,080	\$ 717,000

**Financial Integrity
Rating System of Texas**

2019-2020 Rating = A-Superior (96 / 100 points)

Pass / Fail

1. Financial audit completed and submitted on time
2. Auditor found no material weakness in audit.
3. District is in compliance with debt obligations
4. TRS payments were made on-time
5. Total net assets were greater than \$-0-

Financial Tests

6. 6 pts. Days cash on hand \geq 44 days (60 days = 10 pts.)
7. 10 pts. Current Assets \geq 2x Current Liabilities
8. 10 pts. LT Liabilities \leq 60% Total Assets (exception for growth)
9. 10 pts. Earnings before depreciation $>$ 0
10. 10 pts. Debt Service Coverage Ratio \geq 1.2x
11. 10 pts. Administrative cost ratio \leq 14.01%

Operating Tests

12. 10 pts. No decrease in enrollment (Student: Staff Ratio)
13. 10 pts. Reported PEIMS data matched AFR data
14. 10 pts. No audit findings of Federal programs non-compliance
15. 10 pts. No over-allocation of TEA funds

Treasury / Accounting

BANKING

- BBVA 31,580,000 1.000%
- BBVA mmkt -0- 0.250%
- TexPool 60,000 0.350%

-
- Total Cash \$ 31,640,000 (↓\$24,900,000)
 - Less: Accel Pmts 885,000 (↓\$ 2,700,000)
 - Less: Revolver - 0 - (↓\$25,000,000)

= Base-line Cash \$ 30,755,000 (↑\$ 2,735,000)

- YTD Fixed Assets purchases = \$ 650,000

Other Information

BBVA Loans as of July 31:

- \$-0- million drawn on \$35 million line (3.15%)
- \$-0- million drawn on \$10 million line (4.00%)
- Paid-down July 7

**INTERNATIONAL LEADERSHIP OF TEXAS
UNAUDITED**

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FINANCIAL SUMMARY

	HT Jul-20 2020-2021	HT Aug-20 2020-2021	HT Sep-20 2020-2021	HT Oct-20 2020-2021	HT Nov-20 2020-2021	HT Dec-20 2020-2021	HT FY 2021 2020-2021
Base Cash (excl. Excel. Pmt.)	\$ 30,091,486	\$ 31,175,433					
Accelerated TEA Payment	885,000	-					
Total Ending Cash	\$ 30,976,486	\$ 31,175,433					
<i>Days Cash (excl. Bond Int. Fund)</i>	62.5	58.8					
Bond Interest Fund							
Bond Project Fund	38,393,859	38,393,859					
Lease & Notes Payable	\$ 304,301	\$ 304,301					
\$10 million BBVA Revolver	-	-					
\$35 million BBVA Revolver	-	-					
<hr/>							
Revenues	\$ 17,998,181	\$ 18,626,957					\$ 36,625,138
Less Expenses:							
Payroll Costs	9,107,293	10,065,727					19,173,021
Other Operating	3,370,886	4,585,382					7,956,268
Interest & Amort.	2,585,083	2,551,401					5,136,484
Depreciation	1,121,383	1,120,876					2,242,260
Change in Net Assets	1,813,535	303,570					2,117,106
<hr/>							
EBIDA	\$ 5,520,002	\$ 3,975,847					\$ 9,495,849
Total Liabilities	538,296,041	537,834,353					
Total Equity	20,143,215	20,446,785					
D/E	26.7	26.3					CFO Target = 4:1
Equity Percent	3.6%	3.7%					CFO Target = 20%
Interest & Amort % of Revenue	14.4%	14.0%					CFO Target < 8%

INTERNATIONAL LEADERSHIP OF TEXAS

UNAUDITED

Statement of Financial Position

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Assets	Beginning	Jul-20	Aug-20
Current assets:			
Cash and cash equivalents	\$ 57,332,076	\$ 30,315,360	\$ 30,505,974
Cash, bond project and maintenanc fund	652,792	661,126	669,459
Cash, bond debt service funds	17,473,186	17,473,186	17,473,186
Cash, debt service reserve fund	38,393,859	38,393,859	38,393,859
Due from government agencies	31,169,499	31,714,183	30,485,002
Other current assets	194,376	97,188	-
Total current assets	<u>145,215,787</u>	<u>118,654,901</u>	<u>117,527,479</u>
Non-current assets:			
Land	38,839,724	38,839,724	38,839,724
Buildings	429,746,529	429,746,529	429,746,529
Furniture and equipment	16,338,873	16,338,873	17,298,873
Vehicles	3,133,997	3,133,997	3,133,997
Less: Accumulated depreciation	(51,780,338)	(52,901,721)	(54,022,597)
Construction in Process	3,978,238	4,626,953	5,757,133
Total non-current assets	<u>440,257,023</u>	<u>439,784,355</u>	<u>440,753,659</u>
Total assets	<u>\$ 585,472,811</u>	<u>\$ 558,439,256</u>	<u>\$ 558,281,138</u>
Liabilities and Net Assets			
Current Liabilities:			
Accounts payable	4,054,289	3,371,871	4,370,320
Accrued payroll	14,014,968	14,015,142	13,991,662
Accrued interest	10,954,330	10,954,330	10,954,330
Student activity funds	748,529	725,535	764,645
Deferred revenue	3,741,587	1,041,587	156,587
Lease liabilities, current	146,446	146,446	146,446
Notes payable, current	-	-	-
Bonds, current maturities	5,805,455	5,805,455	5,805,455
Bonds, current payment fund	-	-	-
Total current liabilities	<u>39,465,605</u>	<u>36,060,365</u>	<u>36,189,445</u>
	3.7	3.3	3.2
Long-term liabilities:			
Lease liabilities, long-term	157,855	157,855	157,855
Notes payable, long-term	25,000,000	-	-
Bonds payable, long-term	514,768,197	514,284,409	513,651,705
Bonds payable, reserve and pmt funds	-	-	-
Bonds payable, premium net issue costs	(12,248,525)	(12,206,588)	(12,164,651)
Total long-term liabilities	<u>527,677,527</u>	<u>502,235,676</u>	<u>501,644,908</u>
Total liabilities	90.13% <u>567,143,131</u>	<u>538,296,041</u>	<u>537,834,353</u>
Net assts (deficit):			
Beginning balance	16,829,679	18,328,764	18,328,764
Current year change in net assets	<u>1,500,000</u>	<u>1,814,451</u>	<u>2,118,021</u>
Total net assets	<u>18,329,679</u>	<u>20,143,215</u>	<u>20,446,785</u>
Total liabilities and net assets	<u>\$ 585,472,811</u>	<u>\$ 558,439,256</u>	<u>\$ 558,281,138</u>

INTERNATIONAL LEADERSHIP OF TEXAS
UNAUDITED
Statement of Activities

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	<i>Average</i>	July 2020	Aug-20	Unaudited
	<i>FY2020</i>	FY 2021	FY 2021	FY 2021
<i>Enrollment</i>				
Total Local Support	273,771	4,054	22,762	26,816
Total State Funds	15,664,642	15,226,140	18,591,516	33,817,656
Total Federal Program Rev.	1,762,087	2,767,987	12,680	2,780,667
Total Revenues	\$ 17,700,500	\$ 17,998,181	\$ 18,626,957	\$ 36,625,138
Expenses				
11 Instructional	7,669,925	7,386,326	8,716,877	16,103,203
12 Inst. resources & media	73,609	66,188	79,746	145,935
13 Curriculum & inst. staff devel.	553,167	544,302	609,847	1,154,149
21 Instructional leadership	110,069	126,074	118,107	244,180
23 School leadership	784,066	782,251	845,237	1,627,489
31 Guidance counseling & eval.	405,943	345,117	409,366	754,483
32 Social work services	7,388	5,814	5,662	11,476
33 Health services	119,158	175,521	161,729	337,250
34 Student transportation	106,351	83,618	104,926	188,543
35 Food services	837,983	715,101	658,221	1,373,322
36 Extracurricular activities	111,567	87,627	139,383	227,010
41 General administration	480,406	491,792	836,271	1,328,063
51 Facilities maintenance & ops.	2,084,172	2,175,365	2,312,062	4,487,427
52 Security and Monitoring	123,992	-	153,937	153,937
53 Data processing services	433,563	514,972	507,835	1,022,807
61 Community services	134,762	97,995	112,780	210,775
71 Debt service	2,325,114	2,586,583	2,551,401	5,137,984
71 Gain - Asset Recovery	(18,336)	-	-	-
81 Fundraising	530	-	-	-
Total Expenses	\$ 16,343,428	\$ 16,184,646	\$ 18,323,387	\$ 34,508,032
Change in Total Net Assets	\$ 1,357,072	\$ 1,813,535	\$ 303,570	\$ 2,117,106

INTERNATIONAL LEADERSHIP OF TEXAS
UNAUDITED
Expenses by Object

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	<i>FY 2020</i>	Jul-20	Aug-20	ILTexas
	<i>AVERAGE</i>	FY 2021	FY 2021	2020-2021
6111 SALARY CONTROL	13	-	-	-
6112 SALARIES/WAGES SUB TEACH	129,036	-	10,338	10,338
6117 EXTRA DUTY/PROFESSIONAL	67,211	102,098	20,940	123,038
6118 STIPENDS/PROFESSIONAL	271,173	271,458	307,143	578,602
6119 SALARIES/WAGES TEACHERS/PROFE	5,896,162	6,177,877	7,279,491	13,457,368
6121 O/T SUPPORT PERSONNEL	47,627	14,360	85,302	99,662
6127 EXTRA DUTY PAY/SUPPORT PERSON	14,263	7,479	16,496	23,975
6129 SALARIES/WAGES SUP PERSONL	849,457	1,331,643	970,973	2,302,616
6139 EMPLOYEE ALLOWANCES	18,749	919	500	1,419
6141 FICA/MEDICARE	97,139	110,338	118,783	229,121
6142 GRP HLTH/LIFE INS	472,079	552,360	542,065	1,094,425
6143 WORKERS'COMP	26,869	201,200	276,388	477,588
6146 TRS	352,918	337,561	437,309	774,870
6149 EMPLOYEE BENEFITS	(83)	-	-	-
6179 PAYROLL ACCRUAL	1,165,279	-	-	-
61-- Payroll Costs	9,407,892	9,107,293	10,065,727	19,173,021

INTERNATIONAL LEADERSHIP OF TEXAS

UNAUDITED

Expenses by Object

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	FY 2020 AVERAGE	Jul-20 FY 2021	Aug-20 FY 2021	ILTexas 2020-2021
61-- Payroll Costs	9,407,892	9,107,293	10,065,727	19,173,021
6211 LEGAL SERVICES	29,219	20,828	47,262	68,091
6212 AUDIT SERVICES	5,234	30,000	30,000	60,000
6219 PROFESSIONAL SERVICES	-	-	-	-
6239 ESC SERVICES	30,640	3,015	106,895	109,910
6249 CONTRACTED MAINT/RPR	172,660	331,129	316,575	647,703
6254 INTERNET SERVICES	24,107	36,631	40,793	77,424
6255 CELL PHONES	6,000	6,363	6,274	12,637
6256 WATER/WASTE MGMNT	79,941	44,952	75,501	120,453
6257 PHONE	17,431	23,917	14,065	37,982
6258 ELECTRIC	114,281	96,903	116,861	213,764
6259 GAS	6,563	2,662	1,074	3,736
6269 RENTALS-OP LEASES	138,881	151,432	201,396	352,828
6297 SECURITY SERVICE/STUDENT	57,260	-	69,587	69,587
6299/2 Food Service Contracted Services	779,866	679,165	604,432	1,283,597
6299 MISC. CONTRACTED SERVICE	820,894	699,876	987,460	1,687,335
62-- Professional and Contracted Svcs.	2,282,978	2,126,872	2,618,174	4,745,046
6311 FUEL	9,978	2,922	63	2,985
6319 SUPPLIES M/O	61,258	56,195	163,979	220,174
6321 TEXTBOOKS	55,217	328,842	949,023	1,277,865
6329 READING MATERIALS	42,091	128,632	47,455	176,087
6339 TESTING MATERIALS	12,641	-	-	-
6398 DISCRETIONARY MATERIALS	50,000	60,000	60,000	120,000
6399 GENERAL SUPPLIES	553,330	373,128	371,491	744,619
6631 F&E / GRANT FUNDED	-	-	223,348	223,348
6639 F&E / GRANT FUNDED	6,599	-	-	-
6669 F&E / GRANT FUNDED	27,764	4,337	-	4,337
63+66 Other Supplies & Materials	818,878	954,056	1,815,358	2,769,414
6411 EMPLOYEE TRAVEL	43,299	2,766	9,733	12,499
6412 TRAVEL-STUDENTS	4,131	-	-	-
6419 TRAVEL--NON-EMP	180	-	-	-
6429 INS/BONDING COSTS	113,880	187,167	86,993	274,160
6449 DEPR EXP	1,149,741	1,121,383	1,120,876	2,242,260
6494 RECLASS TRANSP EXP	(5,033)	-	-	-
6495 MEMBERSHIPS AND DUES	17,784	-	6,265	6,265
6499 MISC OP COSTS	202,921	98,525	48,859	147,384
64-- Other Operating Expenses	1,526,903	1,409,841	1,272,726	2,682,567
6521 INT ON BONDS	2,273,627	2,539,410	2,509,464	5,048,874
6522 CAPTL LEASE INT	(12,582)	-	-	-
6523 INT ON DEBT	12,268	3,736	-	3,736
6524 AMRT BOND ISSUE COSTS	41,937	41,937	41,937	83,874
6525 AMRT BOND PREM/DISC	-	-	-	-
6529 INTEREST CREDIT / BOND FUNDS	-	-	-	-
6599 OTHER DEBT FEES	9,863	1,500	-	1,500
7950 Gain - Asset Recovery	(18,336)	-	-	-
Total Expenses	\$ 16,343,428	\$ 16,184,646	\$ 18,323,387	\$ 34,508,032