

# ILTexas Board Report

Chief Financial Officer

March 31, 2022

Key Ratios / Indicators	Results	Stat	Notes
Days Cash On Hand Day's Cash	98 Days (↑17) \$ 605,512	G	Goal > 100 days Bonds = 45 days FIRST > 20 days
YTD DSCR (Debt Service Coverage Ratio)	1.5x	G	Goal = 1.50x Bonds = 1.10x FY-21 = 1.87
Debt : Net Assets Ratio DS % of Revenue	13 : 1 15.4%	G	
Current Enrollment (as of end of month)	<u>20,328</u> (↓71) ADA 18,728 WADA 28,074	G	<u>2020-2021</u> ADA: 19,933 WADA: 29,437

## Treasury

### BANKING

PNC	59,440,000	
TEXPOOL	62,000	0.2716%
<b>Total Cash</b>	<b>\$ 59,500,000</b>	(↑\$10,170,000)

2021 Bond Funds available: \$598,000 (1 day)

## YTD Fixed Assets

### Purchases & Improvements = \$ 44,370,000 YTD

Land \$ 13,200,000  
(Pearland, Mansfield, Richmond)

#### New Schools & Improvements

Mansfield	\$ 524,000
S. Dallas Cnty	\$ 101,000
KSHS	\$ 4,400,000
LDHS	\$ 415,000
Katy WPK	\$ 422,000
WMLOHS	\$ 1,355,000
BG Ramirez	\$ 13,300,000

HQ Facilities	\$ 5,936,000
Technology	\$ 748,000
Vehicles	\$ 310,000

## Other Information

### PNC/BBVA Loans

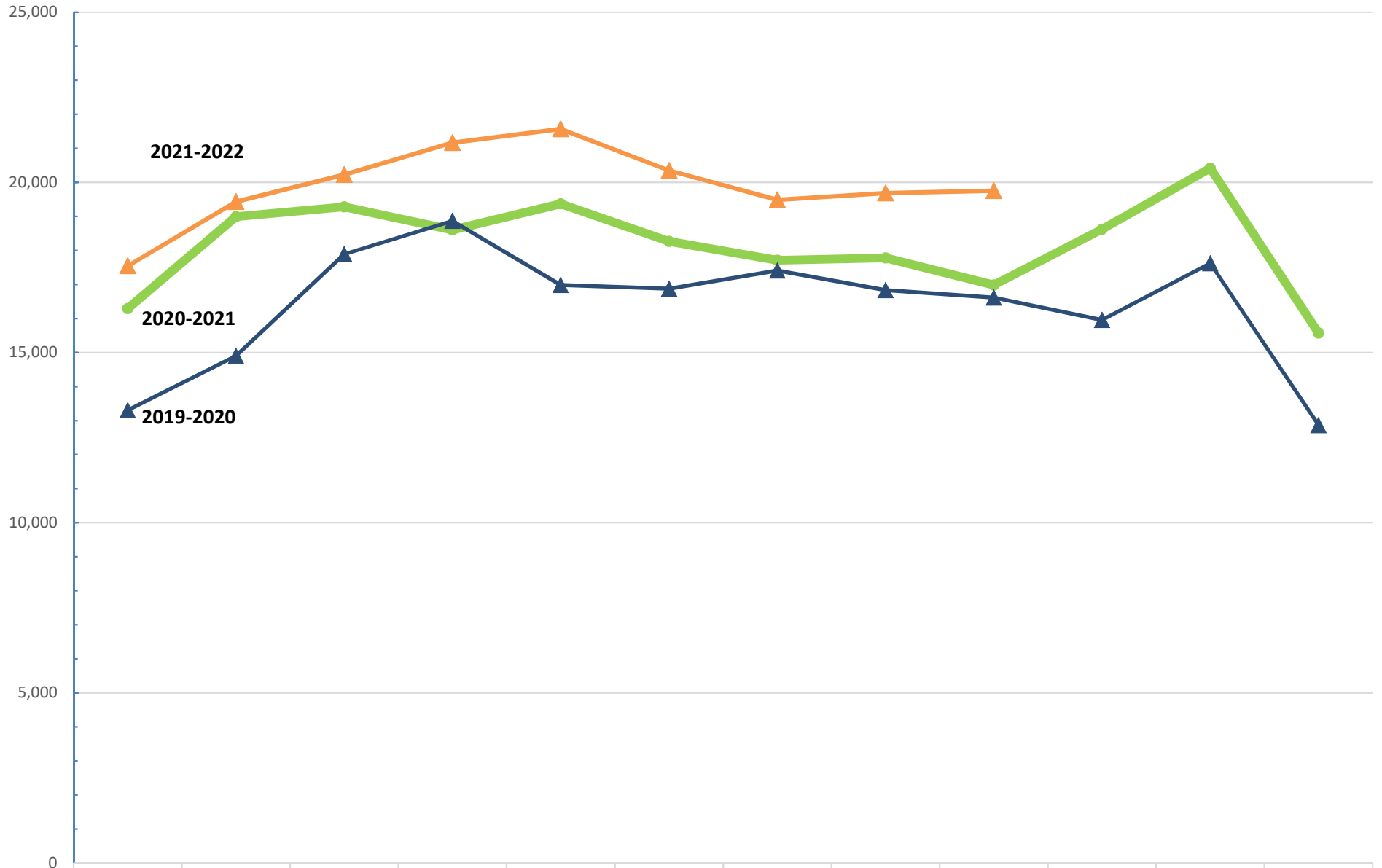
- \$10 million drawn on \$10 million line (4.00%)
- \$20 million drawn on \$35 million line (3.15%)

### Financing

- \* Planning bond issue June 2022 or later (PSF)
- \* Planning \$60 million additional credit line

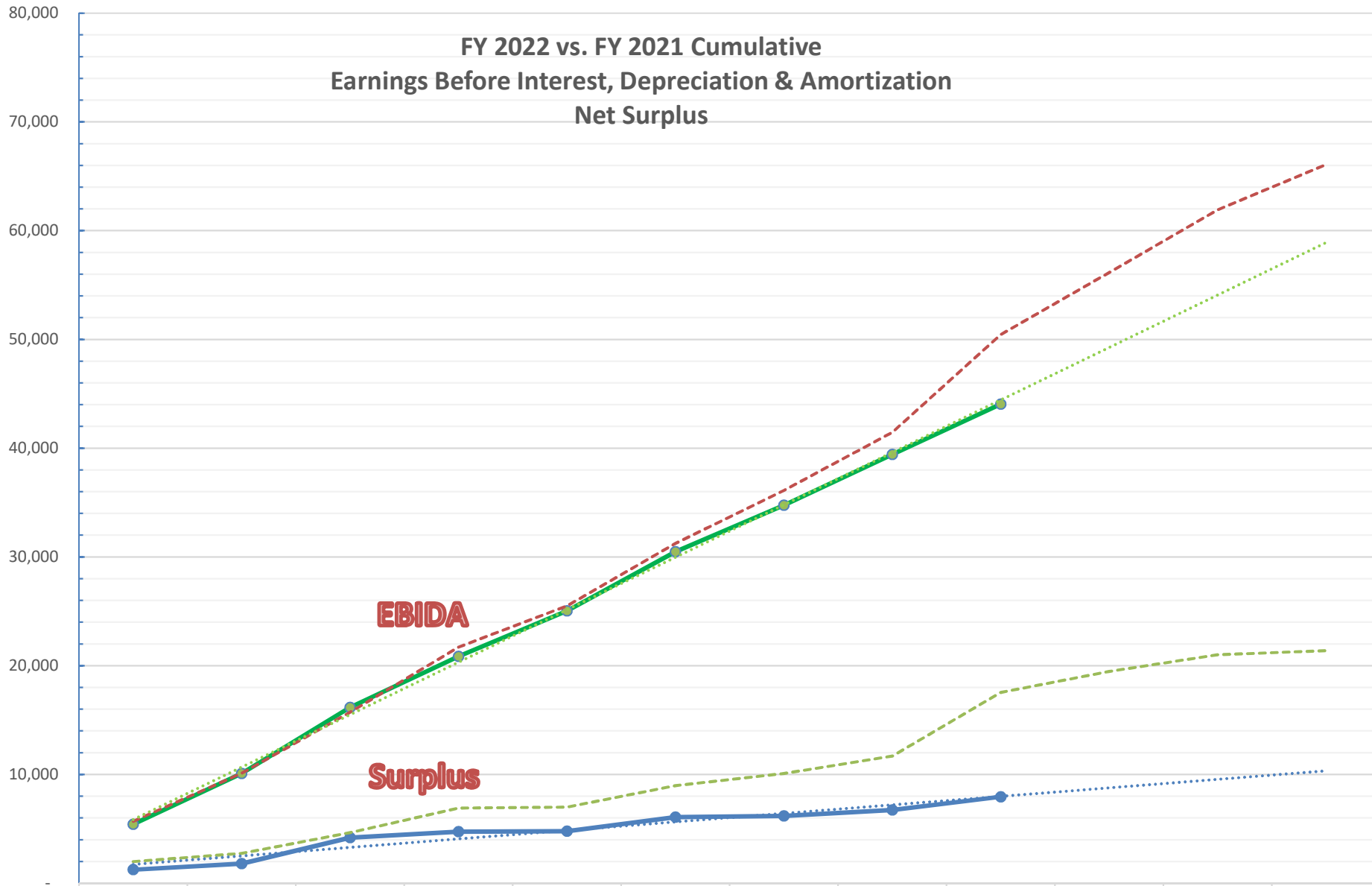
Key Indicators	Final 2021	2022 Budget	YTD 2022
Revenue	\$ 239,100,000	\$ 267,000,000	\$187,140,000
Expenses	\$ 217,100,000	\$ 252,600,000	\$179,200,000
Net Income	\$ 22,000,000	\$ 14,400,080	\$ 7,940,000

### TOTAL MONTHLY EXPENSES



	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE
2021-22	17,545,456	19,431,050	20,223,732	21,162,645	21,566,556	20,348,761	19,482,747	19,681,702	19,750,772			
2020-21	16,292,575	18,991,399	19,280,397	18,601,063	19,369,603	18,267,073	17,709,146	17,776,784	16,984,373	18,625,295	20,418,286	15,574,418
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	12,864,370

## FY 2022 vs. FY 2021 Cumulative Earnings Before Interest, Depreciation & Amortization Net Surplus



	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE
<span style="color: green;">—●—</span> FY-22 EBIDA	5,410,463	10,080,345	16,150,015	20,850,944	25,047,598	30,475,776	34,748,123	39,429,717	44,042,147			
<span style="color: red;">- - -</span> FY-21 EBIDA	5,689,037	10,112,916	15,727,469	21,707,415	25,498,772	31,239,484	36,108,031	41,456,280	50,460,195	56,156,954	61,908,383	66,076,296
<span style="color: blue;">—●—</span> FY-22 NI	1,239,172	1,807,454	4,190,337	4,730,940	4,779,991	6,067,002	6,179,758	6,737,997	7,946,104			
<span style="color: green;">- - -</span> FY-21 NI	1,986,285	2,741,600	4,647,200	6,914,070	6,984,612	8,976,801	10,094,214	11,687,498	17,533,518	19,478,978	21,010,638	21,379,915

**INTERNATIONAL LEADERSHIP OF TEXAS**  
**UNAUDITED**  
**Financial Summary**

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Year-to-Date	Budget
	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022
<b>Total Ending Cash</b>	\$ 52,988,110	\$ 46,577,344	\$ 51,933,111	\$ 40,204,272	\$ 37,279,062	\$ 55,030,315	\$ 53,362,876	\$ 49,325,798	\$ 59,502,615		
<i>Days Cash (excl. Bond Int. Fund)</i>	100.2	83.2	89.8	67.5	61.3	90.2	87.9	81.4	98.3		
Bond Project Fund	6,274,749	6,274,749	6,274,749	6,274,749	6,274,749	598,326	598,326	598,326	598,326		
Lease & Notes Payable	\$ 147,993	\$ 138,142	\$ 128,291	\$ 118,440	\$ 108,589	\$ 98,738	\$ 88,887	\$ 79,036	\$ 69,185		
\$10 million PNC Revolver	-	-	10,000,000	-	-	10,000,000	10,000,000	10,000,000	10,000,000		
\$35 million PNC Revolver	-	-	-	-	-	5,000,000	5,000,000	5,000,000	20,000,000		
<b>Revenues</b>	\$ 18,784,628	\$ 19,999,331	\$ 22,606,615	\$ 21,703,248	\$ 21,615,606	\$ 21,635,772	\$ 19,595,502	\$ 20,239,941	\$ 20,958,880	\$ 187,139,525	70% \$ 267,000,000
<b>Less Expenses:</b>											56%
Payroll Costs	9,602,559	11,337,631	12,441,494	11,963,641	12,023,303	12,229,517	12,294,399	11,966,759	11,796,418	105,655,723	73% 145,600,000
Other Operating	3,771,606	3,991,817	4,095,451	5,038,678	5,395,650	3,978,077	3,028,757	3,591,587	4,550,031	37,441,654	63% 59,700,000
Interest & Amort.	2,710,493	2,639,187	2,186,098	2,658,575	2,645,853	2,639,187	2,656,187	2,622,528	1,903,495	22,661,602	70% 32,300,000
Depreciation	1,460,798	1,462,415	1,500,688	1,501,750	1,501,750	1,501,981	1,503,404	1,500,828	1,500,828	13,434,441	90% 15,000,000
Other Gain (Loss)											-
<b>Change in Net Assets</b>	<b>1,239,172</b>	<b>568,281</b>	<b>2,382,883</b>	<b>540,603</b>	<b>49,051</b>	<b>1,287,011</b>	<b>112,755</b>	<b>558,239</b>	<b>1,208,107</b>	<b>7,946,104</b>	55% <b>14,400,000</b>
<b>EBIDA</b>	\$ 5,410,463	\$ 4,669,883	\$ 6,069,670	\$ 4,700,929	\$ 4,196,654	\$ 5,428,179	\$ 4,272,346	\$ 4,681,595	\$ 4,612,430	\$ 44,042,147	71% \$ 61,700,000
Total Liabilities	588,756,492	588,496,791	595,539,791	585,399,836	587,127,191	602,463,655	601,336,652	599,358,680	618,802,113		
Total Net Assets	41,431,718	42,000,000	44,382,883	44,923,486	44,972,537	46,259,548	46,372,303	46,930,542	48,138,650		
<i>D/E</i>	<b>14 : 1</b>	<b>14 : 1</b>	<b>13 : 1</b>	<b>13 : 1</b>	<b>13 : 1</b>	<b>13 : 1</b>	<b>13 : 1</b>	<b>13 : 1</b>	<b>13 : 1</b>		
<i>Net Assets Percent</i>	<b>6.6%</b>	<b>6.7%</b>	<b>6.9%</b>	<b>7.1%</b>	<b>7.1%</b>	<b>7.1%</b>	<b>7.2%</b>	<b>7.3%</b>	<b>7.2%</b>		
<i>Interest = % of Revenue (YTD)</i>	<b>14.4%</b>	<b>13.8%</b>	<b>12.3%</b>	<b>12.3%</b>	<b>12.3%</b>	<b>12.3%</b>	<b>12.4%</b>	<b>12.5%</b>	<b>12.1%</b>		
Bond Cash Interest	\$ 2,629,690	\$ 2,596,264	\$ 2,143,175	\$ 2,596,264	\$ 2,596,264	\$ 2,596,264	\$ 2,596,264	\$ 2,558,063	\$ 1,816,100	\$ 22,128,347	
Bond Principal	691,265	725,849	725,849	725,849	725,849	725,849	725,849	725,849	678,294	6,450,499	
Other Debt Interest	38,291	411	411	19,800	7,078	411	17,411	21,953	44,883	150,648	
Other Debt Principal	9,862	9,851	9,851	9,851	9,851	9,851	9,851	9,851	9,851	88,670	
Cash Debt Service*	\$ 3,369,108	\$ 3,332,374	\$ 2,879,286	\$ 3,351,763	\$ 3,339,041	\$ 3,332,374	\$ 3,349,374	\$ 3,315,715	\$ 2,549,128	\$ 28,818,165	
<i>D-S Coverage (YTD)</i>	<b>1.61</b>	<b>1.50</b>	<b>1.69</b>	<b>1.61</b>	<b>1.54</b>	<b>1.55</b>	<b>1.514</b>	<b>1.501</b>	<b>1.528</b>	<b>1.528</b>	
<i>D-S % of Revenue (YTD)</i>	<b>17.9%</b>	<b>17.3%</b>	<b>15.6%</b>	<b>15.6%</b>	<b>15.5%</b>	<b>15.5%</b>	<b>15.7%</b>	<b>15.8%</b>	<b>15.4%</b>	<b>15.4%</b>	

\* Excludes optional pre-payments

# INTERNATIONAL LEADERSHIP OF TEXAS

## UNAUDITED

	July 2021	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Unaudited	Budget
	FY2022	FY2022	FY2022	FY2022	FY2022	FY2022	FY2022	FY2022	FY2022	Year-to-Date	FY2022
<i>Enrollment</i>											
<b>Total Local Support</b>	4,938	44,118	14,373	6,102	38,478	83,231	82,549	25,929	286,535	586,252	300,000
<b>Total State Funds</b>	16,815,897	17,078,622	21,005,791	17,564,745	17,767,319	17,833,448	16,504,808	16,694,453	16,036,904	157,301,987	228,300,000
<b>Federal Program Revenues</b>											
Title I/II/III+Immigrant/IV/IDEAB	824,561	674,783	599,281	524,803	657,244	696,726	667,979	736,070	944,571	6,326,017	
Carl Perkins Grant	-	-	53,499	6,365	14,900	-	-	1,885	46,912	123,560	
Teacher Leadership / Cycle 2	10,000	-	-	-	-	14,708	-	-	-	24,708	
Instructional Continuity Grant	17,498	-	-	-	-	-	-	-	-	17,498	
ESSER II	-	-	-	1,778,501	1,827,257	37,342	-	419,545	419,545	4,482,190	
ESSER III	-	-	-	519,469	636,711	1,997,882	935,049	1,009,097	1,779,834	6,878,041	
Health+Related Svc (SHARS)	-	-	10,730	-	-	-	-	-	-	10,730	
Medicaid Admin. Claim	10,214	517	(10,790)	2,320	-	7,577	15,787	419,662	(1,158)	444,129	
JROTC	13,630	13,630	13,630	7,041	13,630	13,630	13,050	-	27,157	115,396	
Child Nutrition	1,087,891	2,187,661	920,101	1,293,903	660,067	951,229	1,376,280	933,301	1,418,581	10,829,016	
<b>Total Federal Program Rev.</b>	1,963,794	2,876,591	1,586,451	4,132,401	3,809,809	3,719,093	3,008,145	3,519,560	4,635,441	29,251,285	38,400,000
<b>Total Revenues</b>	<b>\$ 18,784,628</b>	<b>\$ 19,999,331</b>	<b>\$ 22,606,615</b>	<b>\$ 21,703,248</b>	<b>\$ 21,615,606</b>	<b>\$ 21,635,772</b>	<b>\$ 19,595,502</b>	<b>\$ 20,239,941</b>	<b>\$ 20,958,880</b>	<b>\$ 187,139,525</b>	<b>\$ 267,000,000</b>
<b>Expenses</b>											
11 Instructional	7,154,922	9,096,215	9,522,034	9,513,588	9,032,433	8,964,775	8,923,303	9,055,232	8,983,505	80,246,005	116,000,000
12 Inst. resources & media	86,532	100,997	104,610	125,332	141,010	107,970	116,960	105,622	110,073	999,107	1,200,000
13 Curriculum & inst. staff devel.	534,429	596,277	580,194	615,436	685,063	796,714	715,907	621,834	690,922	5,836,777	7,800,000
21 Instructional leadership	231,776	329,904	411,812	353,995	474,151	501,689	476,593	468,883	497,814	3,746,617	1,900,000
23 School leadership	796,542	1,042,591	1,063,852	1,025,707	925,672	928,156	1,000,572	958,590	953,676	8,695,358	11,400,000
31 Guidance counseling & eval.	388,457	403,126	460,006	814,827	617,936	463,827	540,336	491,080	487,507	4,667,102	6,500,000
32 Social work services	5,365	5,595	12,625	15,003	11,385	10,774	12,176	8,203	12,388	93,514	100,000
33 Health services	118,652	129,313	149,444	150,716	146,745	144,697	158,212	148,865	171,571	1,318,215	2,200,000
34 Student transportation	95,445	107,622	309,478	156,791	152,130	143,801	139,699	156,282	161,322	1,422,568	1,400,000
35 Food services	683,027	807,688	741,389	778,768	1,415,391	849,006	992,537	750,107	1,030,650	8,048,564	14,400,000
36 Extracurricular activities	170,000	92,961	105,436	100,818	114,740	107,917	135,144	327,989	158,842	1,313,846	1,900,000
41 General administration	1,462,189	(363,654)	(69,276)	691,158	442,289	508,457	478,636	439,317	482,502	4,071,618	7,400,000
51 Facilities maintenance & ops.	2,502,911	3,062,950	3,925,181	2,375,157	3,057,320	3,105,443	2,129,471	2,366,424	2,089,068	24,613,139	32,000,000
52 Security and Monitoring	134,850	215,662	110,146	422,288	229,935	274,883	246,544	240,794	249,567	2,124,668	2,800,000
53 Data processing services	235,084	587,627	323,158	1,114,516	1,196,901	462,950	419,407	760,736	1,024,359	6,124,739	7,900,000
61 Community services	206,155	547,625	257,061	201,279	242,595	302,482	308,773	128,218	712,513	2,906,700	2,900,000
71 Debt service	2,710,493	2,639,187	2,186,098	2,675,575	2,645,853	2,639,187	2,656,187	2,622,528	1,903,495	22,678,602	34,700,000
81 Fundraising	28,627	29,364	30,483	31,691	35,006	36,035	32,291	30,999	30,999	285,495	100,000
<b>Total Expenses</b>	<b>\$ 17,545,456</b>	<b>\$ 19,431,050</b>	<b>\$ 20,223,732</b>	<b>\$ 21,162,645</b>	<b>\$ 21,566,556</b>	<b>\$ 20,348,761</b>	<b>\$ 19,482,747</b>	<b>\$ 19,681,702</b>	<b>\$ 19,750,772</b>	<b>\$ 179,192,634</b>	<b>\$ 252,600,000</b>
<b>Change in Total Net Assets</b>	<b>\$ 1,239,172</b>	<b>\$ 568,281</b>	<b>\$ 2,382,883</b>	<b>\$ 540,603</b>	<b>\$ 49,051</b>	<b>\$ 1,287,011</b>	<b>\$ 112,755</b>	<b>\$ 558,239</b>	<b>\$ 1,208,107</b>	<b>\$ 7,946,891</b>	<b>\$ 14,400,000</b>

# INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

## Expenses by Object Code

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	ILTexas
	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	2021-2022
<b>61-- Payroll Costs</b>	<b>9,602,559</b>	<b>11,337,631</b>	<b>12,441,494</b>	<b>11,963,641</b>	<b>12,023,303</b>	<b>12,229,517</b>	<b>12,294,399</b>	<b>11,966,759</b>	<b>11,796,418</b>	<b>105,655,723</b>
	51.1%	56.7%	55.0%	55.1%	55.6%	56.5%	62.7%	59.1%	56.3%	56.5%
6211 Legal Services	6,987	32,419	12,230	45,226	33,161	29,669	38,374	27,610	62,764	288,441
6212 Audit Services	10,000	61,100	-	-	-	-	-	-	-	71,100
6219 Professional Services	-	-	-	-	748	1,672	60	-	-	2,480
6239 ESC Services	10,300	2,850	6,236	33,904	89,735	134,359	3,605	(13,918)	390	267,462
6249 Contracted Maint/Repair	211,444	760,618	168,939	769,477	139,193	41,604	174,607	81,729	10,425	2,358,036
6254 Internet Service	20,359	18,352	9,783	17,736	31,699	62,021	55,984	36,639	50,683	303,256
6255 Cell Phones	6,332	6,332	-	14,852	6,495	8,902	16,092	11,963	12,903	83,870
6256 Water/Waste Mgmt	66,715	79,268	69,794	83,025	100,604	109,531	100,124	76,573	67,500	753,133
6257 Phone	35,139	21,481	31,425	30,306	27,224	28,746	25,852	40,292	29,717	270,180
6258 Electric	165,966	266,690	190,689	232,213	201,838	170,673	143,429	138,916	131,969	1,642,382
6259 Gas	3,186	2,251	2,459	3,933	9,311	10,410	17,956	31,431	57,736	138,673
6269 Rentals-Op Leases	75,469	101,537	102,546	116,325	136,710	93,410	97,818	123,827	84,220	931,862
6291 Consulting Services	-	75,222	-	3,000	-	-	805	-	-	79,027
6297 Security Service/Student	134,850	159,177	28,271	315,538	160,586	184,771	170,189	168,373	161,831	1,483,585
FOOD Child Nutrition Contr. Svcs.	639,868	652,566	681,676	590,204	1,271,988	759,996	872,510	690,860	951,162	7,110,829
6299 Misc. Contracted Service	796,434	1,739,762	991,557	1,587,104	1,861,480	1,535,283	833,950	1,115,181	1,826,050	12,286,803
<b>62-- Professional And Contracted Svcs.</b>	<b>2,183,049</b>	<b>3,979,625</b>	<b>2,295,606</b>	<b>3,842,843</b>	<b>4,070,770</b>	<b>3,171,046</b>	<b>2,551,355</b>	<b>2,529,476</b>	<b>3,447,350</b>	<b>28,071,120</b>
6311 Fuel	5,833	12,929	23,666	21,778	19,612	16,902	15,355	19,620	-	135,695
6319 Supplies M/O	10,447	46,943	87,445	62,738	107,539	117,796	65,986	129,693	201,499	830,085
6321 Textbooks	249	5,943	16,068	36,364	64,086	111	333	3,996	3,657	130,807
6329 Reading Materials	154,123	73,998	20,804	86,077	30,987	11,138	11,114	47,390	33,304	468,936
6339 Testing Materials	-	3,106	3,701	-	3,910	26,188	504	3,083	4,644	45,136
6344 USDA Commodities	-	135,966	-	114,903	79,055	35,655	67,144	738	-	433,461
6395 IT Repair Equipment	-	11,036	9,155	54,621	100,232	70,006	28,861	78,253	23,853	376,017
6396 Student Credits	-	(87,977)	(11,994)	(3,059)	(12,307)	(5,045)	(3,662)	(2,415)	(1,868)	(128,328)
6398 General Expense	1,000,000	(1,000,000)	-	-	-	-	-	-	-	-
6399 General Supplies	294,894	617,912	193,017	400,516	714,961	372,183	155,329	448,729	595,578	3,793,119
66xx Asset Purchases	-	-	-	60,848	(3,310)	(28,958)	(30)	30	49,303	77,884
<b>63+66 Other Supplies &amp; Materials</b>	<b>1,465,546</b>	<b>(180,144)</b>	<b>341,864</b>	<b>834,787</b>	<b>1,104,765</b>	<b>615,976</b>	<b>340,933</b>	<b>729,116</b>	<b>909,970</b>	<b>6,162,813</b>
6411 Employee Travel	109,286	23,694	39,155	56,599	109,272	93,310	48,254	54,750	108,402	641,935
6412 Travel-Students	-	-	4,669	-	5,411	9,240	25,253	22,911	35,298	102,781
6429 Ins/Bonding Costs	64	(6,728)	1,630,177	13,428	203	30,601	182	-	2,539	1,670,466
6449 Depr Exp	1,460,798	1,462,415	1,500,688	1,501,750	1,501,750	1,501,981	1,503,404	1,500,828	1,500,828	13,434,441
6494 Reclass Transp Exp	-	-	-	-	-	-	(19,217)	-	(1,422)	(20,638)
6495 Memberships And Dues	780	13,420	217,870	188,453	11,089	2,668	6,171	8,360	(350)	448,461
6498 Campus Discr. Fund	3,933	21,118	32,565	16,418	13,221	16,819	14,681	5,556	7,668	131,980
6499 Misc Op Costs	8,948	140,832	(466,455)	69,150	80,919	38,416	61,145	241,418	40,577	214,951
<b>64-- Other Operating Expenses</b>	<b>1,583,809</b>	<b>1,654,751</b>	<b>2,958,670</b>	<b>1,845,799</b>	<b>1,721,864</b>	<b>1,693,035</b>	<b>1,639,873</b>	<b>1,833,823</b>	<b>1,693,539</b>	<b>16,624,376</b>
6521 Interest on Bonds	2,663,166	2,629,741	2,176,652	2,629,741	2,629,741	2,629,741	2,629,741	2,591,540	1,849,577	22,429,639
6522 Capital Lease Interest	416	411	411	411	411	411	411	411	411	3,704
6523 Interest on Other Debt	37,875	-	-	19,389	6,667	-	17,000	21,542	44,472	146,944
6524 Amort. Bond Issue Costs	42,512	42,512	42,512	42,512	42,512	42,512	42,512	42,512	42,512	382,607
6525 Amort. Bond Disc.(Prem.)	(33,476)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(301,292)
6529 Bond Issuance & Maint.	-	-	-	17,000	-	-	-	-	-	17,000
6598 Penalties+Net Pay Discounts	-	-	-	-	-	-	-	-	-	-
6599 Other Debt Fees	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>\$ 17,545,456</b>	<b>\$ 19,431,050</b>	<b>\$ 20,223,732</b>	<b>\$ 21,162,645</b>	<b>\$ 21,566,556</b>	<b>\$ 20,348,761</b>	<b>\$ 19,482,747</b>	<b>\$ 19,681,702</b>	<b>\$ 19,750,772</b>	<b>\$ 179,192,634</b>

# INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

## Expenses by Object Code

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	ILTexas
	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	2021-2022
6111 Salary Control	-	-	-	-	-	-	1	-	-	1
6112 Salaries/Wages Sub Teach	9,525	26,465	241,810	310,701	478,324	419,451	385,786	516,269	523,086	2,911,416
6117 Extra Duty/Professional	284,920	45,246	77,834	98,582	82,778	178,070	98,231	92,617	72,525	1,030,803
6118 Stipends/Professional	271,640	293,658	290,163	299,057	287,208	1,404,371	588,943	317,114	314,889	4,067,042
6119 Salaries Teachers/Profesional	6,728,419	8,466,194	8,742,625	8,466,922	9,576,167	7,407,376	8,457,141	8,334,863	8,218,066	74,397,774
6121 O/T Support Personnel	38,779	88,483	78,111	44,510	49,917	39,458	40,661	44,507	43,151	467,577
6127 Extra Duty Pay/Support Persnl	14,851	11,234	13,609	12,258	10,747	7,259	6,828	12,714	8,377	97,877
6129 Salaries/Wages Sup Persnl	910,966	998,517	1,083,777	1,096,285	1,109,881	1,099,925	1,068,540	1,069,906	1,052,116	9,489,913
6139 Employee Allowances	36	-	-	-	-	-	-	-	-	36
6141 FICA/Medicare	115,351	137,903	145,991	142,927	161,195	143,692	147,528	143,939	141,672	1,280,197
6142 GRP Health/Life Insurance	618,859	612,883	734,176	744,500	733,397	733,577	726,620	721,408	717,889	6,343,309
6143 Workers'Comp	12,308	-	242,683	(2,295)	-	-	48,898	-	-	301,594
6146 TRS	396,904	457,048	590,716	550,196	533,688	546,337	525,222	513,424	504,648	4,618,183
6149 Employee Benefits	-	-	-	-	-	50,000	-	-	-	50,000
6179 Payroll Accrual	200,000	200,000	200,000	200,000	(1,000,000)	200,000	200,000	200,000	200,000	600,000
<b>61-- Payroll Costs</b>	<b>9,602,559</b>	<b>11,337,631</b>	<b>12,441,494</b>	<b>11,963,641</b>	<b>12,023,303</b>	<b>12,229,517</b>	<b>12,294,399</b>	<b>11,966,759</b>	<b>11,796,418</b>	<b>105,655,723</b>
	51.1%	56.7%	55.0%	55.1%	55.6%	56.5%	62.7%	59.1%	56.3%	56.5%
<b>PAYROLL BY DESIGNATED FUNDS SOURCE</b>										
<b>4XX State General Funds</b>	<b>8,810,171</b>	<b>10,748,052</b>	<b>11,913,649</b>	<b>10,941,984</b>	<b>10,876,078</b>	<b>10,006,706</b>	<b>10,860,243</b>	<b>10,786,946</b>	<b>10,642,161</b>	<b>95,585,989</b>
<b>240 Child Nutrition</b>	<b>18,033</b>	<b>17,573</b>	<b>51,410</b>	<b>51,652</b>	<b>53,692</b>	<b>50,447</b>	<b>49,054</b>	<b>58,381</b>	<b>55,687</b>	<b>405,929</b>
211 Title I, A	465,508	321,748	266,661	260,049	258,068	254,153	249,061	238,311	251,652	2,565,211
224 IDEA B Formula	214,452	181,925	137,338	146,730	160,671	164,054	164,015	168,065	142,631	1,479,880
244 Carl Perkins	-	-	-	-	-	-	-	-	-	-
255 Title II	62,748	34,469	30,458	31,099	28,157	65,465	36,620	27,995	26,979	343,990
256 Teachers Leadership Cycle	-	-	-	-	-	13,698	-	-	-	13,698
263 Title III	18,139	13,737	12,819	13,238	13,012	32,025	31,991	34,159	25,715	194,835
282 Esser III	-	-	-	498,225	610,672	1,628,933	884,151	619,977	609,361	4,851,319
289 Title IV	13,510	20,127	29,160	20,666	22,952	14,037	19,264	32,924	42,233	214,872
<b>Federal Funds</b>	<b>774,355</b>	<b>572,006</b>	<b>476,435</b>	<b>970,006</b>	<b>1,093,532</b>	<b>2,172,364</b>	<b>1,385,102</b>	<b>1,121,432</b>	<b>1,098,571</b>	<b>9,663,804</b>
<b>61-- Payroll Costs</b>	<b>9,602,559</b>	<b>11,337,631</b>	<b>12,441,494</b>	<b>11,963,641</b>	<b>12,023,303</b>	<b>12,229,517</b>	<b>12,294,399</b>	<b>11,966,759</b>	<b>11,796,418</b>	<b>105,655,723</b>
	51.1%	56.7%	55.0%	55.1%	55.6%	56.5%	62.7%	59.1%	56.3%	56.5%

# INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

## BALANCE SHEET

Assets	Beginning	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22
<b>Current assets:</b>										
Cash and cash equivalents	\$ 71,469,063	\$ 52,988,110	\$ 46,577,344	\$ 51,933,111	\$ 40,204,272	\$ 37,279,062	\$ 55,030,315	\$ 53,362,876	\$ 49,325,798	\$ 59,502,615
Cash, bond project fund	6,274,749	6,274,749	6,274,749	6,274,749	6,274,749	6,274,749	598,326	598,326	598,326	598,326
Cash, bond maintenance fund	268,137	276,471	284,804	293,137	301,471	301,471	301,471	301,471	301,471	301,471
Cash, bond debt service funds	19,482,335	19,482,335	19,482,335	19,482,335	19,482,335	19,482,335	19,482,335	19,482,335	19,482,335	19,482,335
Cash, debt service reserve fund	38,761,493	38,761,493	38,761,493	38,761,493	38,761,493	38,761,493	38,761,493	38,761,493	38,761,493	38,761,493
Due from government agencies	36,530,541	37,066,212	37,625,255	38,312,068	40,666,949	44,010,514	40,107,313	38,098,369	41,011,633	41,547,914
Other current assets	-	-	-	-	-	-	7,296	7,296	7,296	272,225
<b>Total current assets</b>	<b>172,786,319</b>	<b>154,849,370</b>	<b>149,005,980</b>	<b>155,056,893</b>	<b>145,691,268</b>	<b>146,109,624</b>	<b>154,288,549</b>	<b>150,612,166</b>	<b>149,488,352</b>	<b>160,466,379</b>
<b>Non-current assets:</b>										
Land	46,346,699	46,346,699	46,346,699	46,346,699	46,346,699	46,346,699	46,346,699	46,346,699	46,346,699	46,346,699
Buildings	439,127,983	439,127,983	441,835,394	441,860,201	441,860,201	441,868,500	441,905,787	441,912,026	441,912,026	441,912,026
Furniture and equipment	8,427,557	8,427,557	9,175,841	9,175,841	9,175,841	9,175,841	9,175,841	9,175,841	9,175,841	9,175,841
Vehicles	4,479,061	4,576,079	4,688,700	4,727,616	4,727,616	4,727,616	4,789,591	4,789,591	4,789,591	4,789,591
Less: Accumulated depreciation	(55,353,785)	(56,814,583)	(58,276,997)	(59,777,686)	(61,279,436)	(62,781,186)	(64,283,167)	(65,786,571)	(67,287,399)	(68,788,226)
Construction in Process	34,774,296	33,675,105	37,721,175	42,533,110	43,801,133	46,652,634	56,499,904	60,659,204	61,864,113	73,038,454
<b>Total non-current assets</b>	<b>477,801,810</b>	<b>475,338,840</b>	<b>481,490,811</b>	<b>484,865,781</b>	<b>484,632,054</b>	<b>485,990,103</b>	<b>494,434,654</b>	<b>497,096,789</b>	<b>496,800,871</b>	<b>506,474,384</b>
<b>Total assets</b>	<b>\$ 650,588,129</b>	<b>\$ 630,188,210</b>	<b>\$ 630,496,791</b>	<b>\$ 639,922,674</b>	<b>\$ 630,323,322</b>	<b>\$ 632,099,728</b>	<b>\$ 648,723,203</b>	<b>\$ 647,708,955</b>	<b>\$ 646,289,223</b>	<b>\$ 666,940,763</b>
<b>Liabilities and Net Assets</b>										
<b>Current Liabilities:</b>										
Accounts payable	14,351,672	6,328,382	7,804,778	5,368,563	5,671,085	9,093,217	9,808,559	9,167,838	6,864,549	10,460,197
Accrued payroll	14,505,092	14,700,401	14,903,732	15,102,228	15,302,316	14,302,278	14,502,602	14,701,983	14,905,474	16,439,269
Accrued interest	10,892,252	10,892,252	10,892,252	10,892,252	10,892,252	10,892,252	10,892,252	10,892,252	10,892,252	10,892,252
Student activity funds	760,730	763,061	822,848	830,232	914,332	946,257	1,093,721	1,134,722	1,178,913	1,190,083
Deferred revenue	4,760,491	1,639,140	366,590	366,590	366,590	366,590	366,590	366,590	1,170,890	1,152,820
Lease liabilities, current	118,223	111,671	105,122	98,573	92,024	85,475	78,926	72,377	65,828	59,279
Notes payable, current	-	-	-	-	-	-	-	-	-	-
Bonds, current maturities	8,295,182	8,342,743	8,390,293	8,437,843	8,485,393	8,532,943	8,580,493	8,628,043	8,675,593	8,723,143
Bonds, current payment fund	-	-	-	-	-	-	-	-	-	-
<b>Total current liabilities</b>	<b>53,683,641</b>	<b>42,777,651</b>	<b>43,285,616</b>	<b>41,096,282</b>	<b>41,723,992</b>	<b>44,219,013</b>	<b>45,323,143</b>	<b>44,963,805</b>	<b>43,753,499</b>	<b>48,917,043</b>
	3.2	3.6	3.4	3.8	3.5	3.3	3.4	3.3	3.4	3.3
<b>Long-term liabilities:</b>										
Lease liabilities, long-term	39,632	36,322	33,020	29,718	26,416	23,114	19,812	16,510	13,208	9,906
Notes payable, long-term	10,000,000	-	-	10,000,000	-	-	15,000,000	15,000,000	15,000,000	30,000,000
Bonds payable, long-term	556,103,015	555,364,189	554,590,790	553,817,392	553,043,993	552,270,595	551,497,196	550,723,798	549,950,399	549,224,555
Bonds payable, net premium (discount)	1,009	(32,467)	(65,944)	(99,421)	(132,898)	(166,375)	(199,852)	(233,329)	(266,806)	(300,283)
Bonds payable, issue costs	(9,431,715)	(9,389,203)	(9,346,691)	(9,304,179)	(9,261,667)	(9,219,155)	(9,176,643)	(9,134,132)	(9,091,620)	(9,049,108)
<b>Total long-term liabilities</b>	<b>556,711,941</b>	<b>545,978,841</b>	<b>545,211,175</b>	<b>554,443,509</b>	<b>543,675,844</b>	<b>542,908,178</b>	<b>557,140,513</b>	<b>556,372,847</b>	<b>555,605,181</b>	<b>569,885,070</b>
<b>Total liabilities</b>	<b>85.6% 610,395,583</b>	<b>588,756,492</b>	<b>588,496,791</b>	<b>595,539,791</b>	<b>585,399,836</b>	<b>587,127,191</b>	<b>602,463,655</b>	<b>601,336,652</b>	<b>599,358,680</b>	<b>618,802,113</b>
<b>Net assets (deficit):</b>										
Beginning balance	16,829,679	40,191,630	40,191,630	40,191,630	40,191,630	40,191,630	40,191,630	40,191,630	40,191,630	40,191,630
Current year change in net assets	23,362,866	1,240,088	1,808,369	4,191,253	4,731,856	4,780,906	6,067,918	6,180,673	6,738,912	7,947,020
<b>Total net assets</b>	<b>40,192,546</b>	<b>41,431,718</b>	<b>42,000,000</b>	<b>44,382,883</b>	<b>44,923,486</b>	<b>44,972,537</b>	<b>46,259,548</b>	<b>46,372,303</b>	<b>46,930,542</b>	<b>48,138,650</b>
<b>Total liabilities and net assets</b>	<b>\$ 650,588,129</b>	<b>\$ 630,188,210</b>	<b>\$ 630,496,791</b>	<b>\$ 639,922,674</b>	<b>\$ 630,323,322</b>	<b>\$ 632,099,728</b>	<b>\$ 648,723,203</b>	<b>\$ 647,708,955</b>	<b>\$ 646,289,223</b>	<b>\$ 666,940,763</b>



# INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

## CASH FLOWS

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	FYTD
<b>Operating activities:</b>										
Increase in net assets	\$ 1,239,172	\$ 568,281	\$ 2,382,883	\$ 540,603	\$ 49,051	\$ 1,287,011	\$ 112,755	\$ 558,239	\$ 1,208,107	\$ 7,946,104
Adjustments to change in net assets:										
Depreciation	1,460,798	1,462,415	1,500,688	1,501,750	1,501,750	1,501,981	1,503,404	1,500,828	1,500,828	13,434,441
Amortization of bond discount (premium)	(33,476)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(301,292)
Amortization of debt issuance cost	42,512	42,512	42,512	42,512	42,512	42,512	42,512	42,512	42,512	382,607
Change in cash held in trust - maintenance	(8,333)	(8,333)	(8,333)	(8,333)	-	-	-	-	-	(33,333)
Changes in assets:										
Due from Texas Education Agency	(535,671)	(559,042)	(686,813)	(2,354,880)	(3,343,566)	3,903,201	2,008,944	(2,913,264)	(536,281)	(5,017,373)
Other current assets	-	-	-	-	-	(7,296)	-	-	(264,929)	(272,225)
Changes in liabilities:										
Accounts payable and accruals	(7,776,999)	1,796,964	(2,230,335)	586,709	2,454,019	1,063,129	(400,339)	(1,251,307)	5,122,543	(635,615)
<b>Net cash provided by operations</b>	<b>(5,611,998)</b>	<b>3,269,320</b>	<b>967,124</b>	<b>274,884</b>	<b>670,290</b>	<b>7,757,060</b>	<b>3,233,800</b>	<b>(2,096,469)</b>	<b>7,039,303</b>	<b>15,503,313</b>
<b>TEA accel. payments (deferred rev.)</b>	<b>(3,170,000)</b>	<b>(1,330,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(4,500,000)</b>
<b>Change in cash held in trust - projects</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,676,423</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,676,423</b>
										<i>Note: \$16.7m</i>
<b>Investing activities:</b>										
<b>Facilities for Expansion</b>										
Houston	(218,935)	(3,899,075)	(4,401,862)	(637,852)	(446,842)	(2,692,927)	(2,669,813)	(184,138)	(9,926,876)	(25,078,320)
Tarrant	(688,785)	(1,910,068)	(54,726)	(506,630)	(475,183)	(434,282)	(1,162,496)	(47,827)	(237,931)	(5,517,928)
Dallas	(108,801)	(391,948)	(152,267)	(104,831)	(251,631)	(5,423,100)	(82,687)	(41,332)	(69,750)	(6,626,347)
Headquarters	(145,335)	(499,999)	(203,079)	(13,119)	(1,677,844)	(1,296,961)	(244,273)	(928,277)	(926,715)	(5,935,602)
<b>Maintenance/Consumption</b>	<b>(97,018)</b>	<b>(913,296)</b>	<b>(63,724)</b>	<b>(5,591)</b>	<b>(8,299)</b>	<b>(99,261)</b>	<b>(6,239)</b>	<b>(3,336)</b>	<b>(13,069)</b>	<b>(1,209,833)</b>
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-	-	-	-
Retainage Carryforward	2,261,046	-	-	-	-	-	-	-	-	2,261,046
Misc. purchases & timing adjustments	-	-	-	-	-	-	(30)	-	-	(30)
<b>Net cash used in investing</b>	<b>1,002,172</b>	<b>(7,614,386)</b>	<b>(4,875,658)</b>	<b>(1,268,023)</b>	<b>(2,859,799)</b>	<b>(9,946,532)</b>	<b>(4,165,539)</b>	<b>(1,204,910)</b>	<b>(11,174,341)</b>	<b>(42,107,015)</b>
<b>Cash flows from (to) financing activities:</b>										
Principal paid on Bond debt obligations	(691,265)	(725,849)	(725,849)	(725,849)	(725,849)	(725,849)	(725,849)	(725,849)	(678,294)	(6,450,499)
Principal paid on Other debt obligations	(9,862)	(9,851)	(9,851)	(9,851)	(9,851)	(9,851)	(9,851)	(9,851)	(9,851)	(88,670)
2020A Bond Issue	-	-	-	-	-	-	-	-	-	-
Bank loan - \$10M Revolver	(10,000,000)	-	10,000,000	(10,000,000)	-	10,000,000	-	-	-	-
Bank loan - \$35M Revolver	-	-	-	-	-	5,000,000	-	-	15,000,000	20,000,000
<b>Cash provided (used) by financing</b>	<b>(10,701,127)</b>	<b>(735,700)</b>	<b>9,264,300</b>	<b>(10,735,700)</b>	<b>(735,700)</b>	<b>14,264,300</b>	<b>(735,700)</b>	<b>(735,700)</b>	<b>14,311,855</b>	<b>13,460,831</b>
<b>Net increase (decr) in cash &amp; equivalents</b>	<b>(18,480,953)</b>	<b>(6,410,766)</b>	<b>5,355,767</b>	<b>(11,728,839)</b>	<b>(2,925,209)</b>	<b>17,751,252</b>	<b>(1,667,438)</b>	<b>(4,037,078)</b>	<b>10,176,817</b>	<b>(11,966,448)</b>
Cash and cash equivalents at beginning of pe	71,469,063	52,988,110	46,577,344	51,933,111	40,204,272	37,279,062	55,030,315	53,362,876	49,325,798	71,469,063
Cash and cash equivalents at end of period	52,988,110	46,577,344	51,933,111	40,204,272	37,279,062	55,030,315	53,362,876	49,325,798	59,502,615	59,502,615