





ILTexas Board Report – September 2023

Key Ratios / Indicators	Results	Status	Notes
Days Cash on Hand Operating Expenses per day	32.1 \$736,801		Goal = 120 Days Bonds = 45 Days FIRST > 40 Days
Debt Service Coverage Ratio	1.61		Minimum = 1.10 Goal = 1.50
D/E Ratio DS % of Revenue	10:1 14.5%		
Current Enrollment (as of 8/31/23)	23,086		

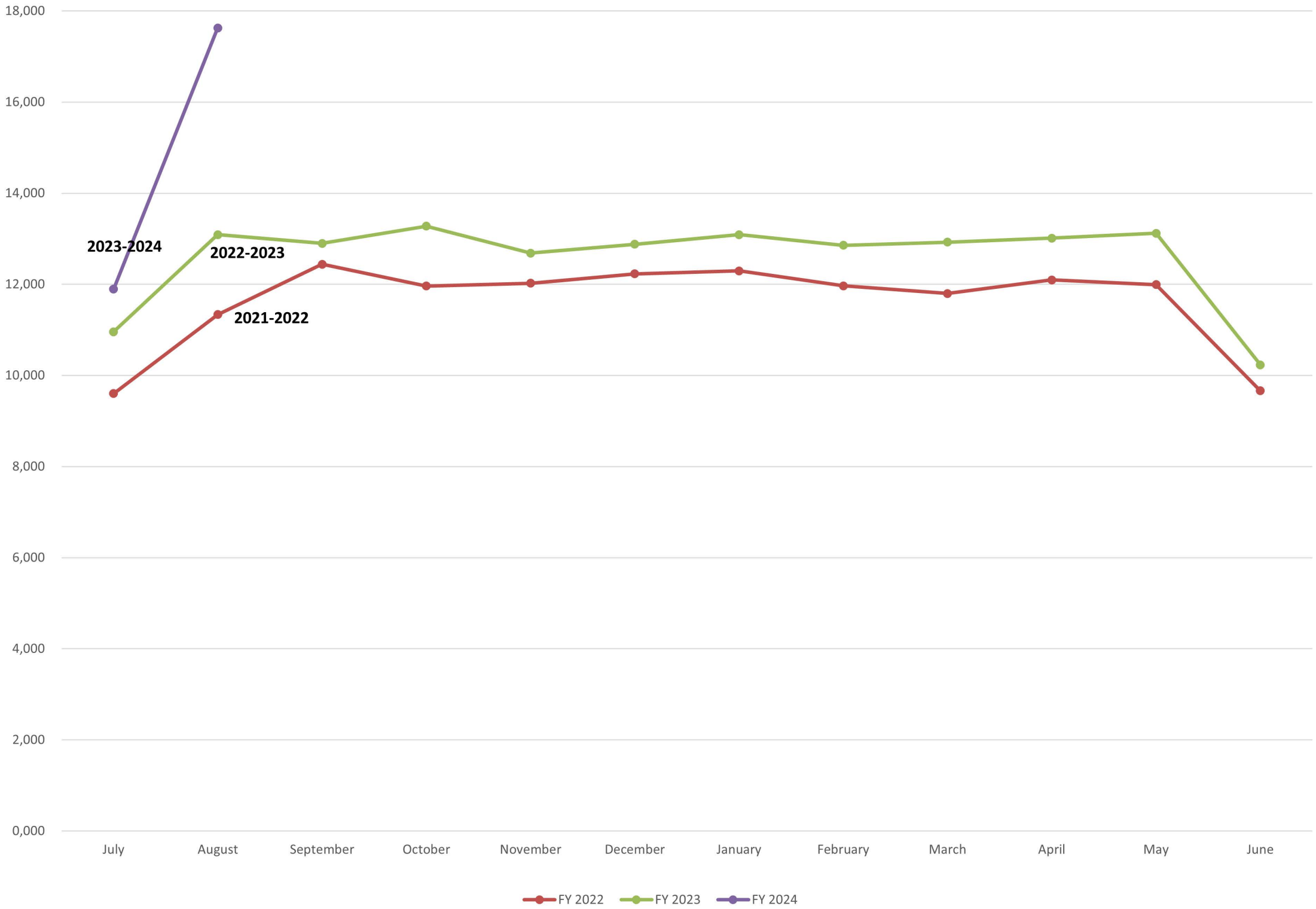
Treasury

• PNC Bank	20,491,510
• Texas Capital	1,036,735
• Commerce	2,030,802
• TexPool	57,619
• Total Cash	\$23,616,666

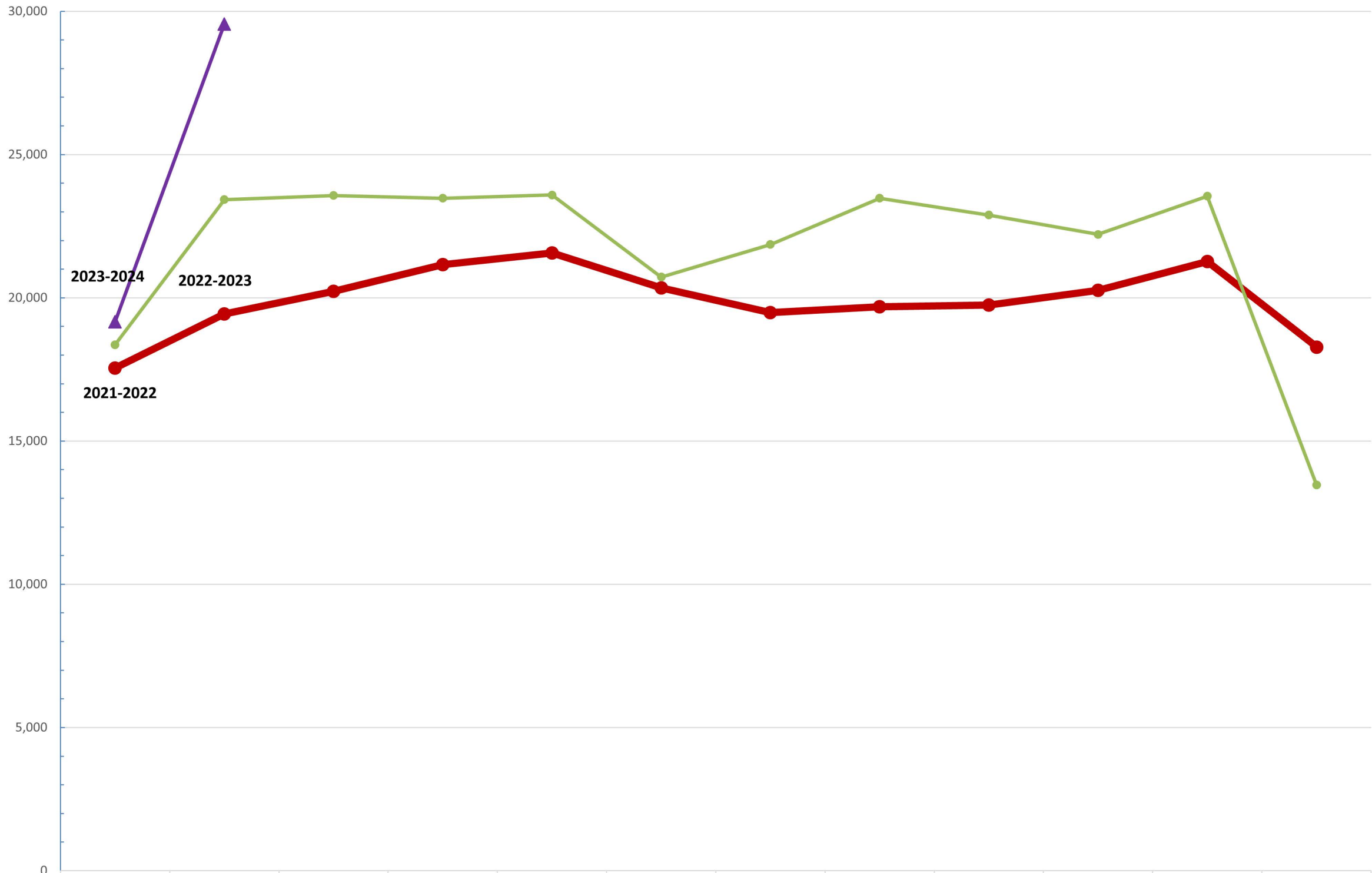
Other Information

Key Indicators	Final 2023 (Unaudited)	2024 Budget	YTD 2024
Revenue	\$278,594,850	\$321,107,103	\$29,356,403
Expenses	\$260,602,603	\$303,372,240	\$29,556,837
Net Income	\$17,992,246	\$17,734,863	(\$200,434)

PAYROLL



TOTAL MONTHLY EXPENSES



	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE
2023-24	19,163,923	29,556,837										
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	20,254,729	21,270,136	18,280,852
2022-2023	18,359,633	23,427,940	23,570,810	23,475,979	23,590,261	20,721,220	21,862,713	23,475,819	22,890,813	22,209,775	23,545,969	13,471,672

INTERNATIONAL LEADERSHIP OF TEXAS
UNAUDITED
Financial Summary

	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Year-to-Date
	2023-2024	2023-2024	2023-2024	2023-2024	2023-2024	2023-2024	2023-2024
Total Ending Cash	\$ 66,028,189	\$ 23,616,938	\$ -	\$ -	\$ -	\$ -	
<i>Days Cash (excl. Bond Int. Fund)</i>	115.9	32.1					
Bond Project Fund	-	-	-	-	-	-	
Lease & Notes Payable							
\$60 million PNC Revolver							
\$60 million TCB Revolver	30,000,000						
Revenues	\$ 21,624,074	\$ 29,356,403	\$ -	\$ -	\$ -	\$ -	\$ 50,980,477 100%
Less Expenses:							
Payroll Costs	11,892,619	17,628,726	-	-	-	-	29,521,345 58%
Other Operating	2,287,578	7,245,247	-	-	-	-	9,532,824 19%
Interest & Amort.	3,150,215	2,617,654	-	-	-	-	5,767,869 11%
Depreciation	1,833,511	2,065,211	-	-	-	-	3,898,722 8%
Other Gain (Loss)							
Change in Net Assets	2,460,151	(200,434)	-	-	-	-	2,259,718
Add Back							
Depreciation	1,833,511	2,065,211	-	-	-	-	3,898,722
Interest & Amort.	3,150,215	2,617,654	-	-	-	-	5,767,869
EBIDA	\$ 7,443,877	\$ 4,482,431	\$ -	\$ -	\$ -	\$ -	\$ 11,926,308
Total Liabilities	717,062,714	688,378,041	-	-	-	-	
Total Net Assets	70,101,696	69,881,767	-	-	-	-	
<i>D/E</i>	10 : 1	10 : 1	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
<i>Net Assets Percent</i>	8.9%	9.2%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
<i>Interest = % of Revenue (YTD)</i>	14.6%	11.3%	11.3%	11.3%	11.3%	11.3%	
Bond Cash Interest	\$ 2,897,510	\$ 2,535,089	\$ -	\$ -	\$ -	\$ -	\$ 5,432,599
Bond Principal	860,195	860,195	-	-	-	-	1,720,390
Other Debt Interest	206,539	36,399	-	-	-	-	242,938
Other Debt Principal	-	-	-	-	-	-	-
Cash Debt Service*	\$ 3,964,244	\$ 3,431,683	\$ 860,195	\$ -	\$ -	\$ -	\$ 7,395,927
D-S Coverage (YTD)	1.88	1.61	1.44	1.44	1.44	1.44	
D-S % of Revenue (YTD)	18.3%	14.5%	16.2%	16.2%	16.2%	16.2%	

* Excludes optional pre-payments

INTERNATIONAL LEADERSHIP OF TEXAS

UNAUDITED

	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Unaudited
	FY2023	FY2023	FY2023	FY2023	FY2023	FY2023	FY 2023
Total Local Support	127,111	870,779	-	-	-	-	997,891
Total State Funds	18,641,205	17,962,409	-	-	-	-	36,603,615
Federal Program Revenues							
Title I (Part A & SIP)	797,052	181,807	-	-	-	-	978,859
Title II	48,994	50,263	-	-	-	-	99,257
Title III & Immigrant	40,101	9,032	-	-	-	-	49,132
Title IV	29,964	25,912	-	-	-	-	55,876
IDEA B	457,881	822,311	-	-	-	-	1,280,192
Title I/II/III+Immigrant/IV/IDEAB	1,373,992	1,089,323	-	-	-	-	2,463,315
Carl Perkins Grant	10,611	58,212	-	-	-	-	68,823
Teacher Leadership / Cycle 2	-	-	-	-	-	-	-
Instructional Continuity Grant	-	-	-	-	-	-	-
TCLAS / ESSER	8,398	-	-	-	-	-	8,398
TCLAS / ESSER GR	-	-	-	-	-	-	-
ESSER II	1,405,063	-	-	-	-	-	1,405,063
ESSER III	-	-	-	-	-	-	-
DoDEA	-	8,341,200	-	-	-	-	8,341,200
IDEA-B, American Rescue Plan	-	-	-	-	-	-	-
Federal Grant Programs	2,804,087	9,494,263	-	-	-	-	12,298,350
Child Nutrition	-	932,736	-	-	-	-	932,736
Health+Related Svc (SHARS)							
Health+Related Svc (SHARS)	13,479	13,358	-	-	-	-	26,837
JROTC	38,192	82,857	-	-	-	-	121,048
Total Federal Program Rev.	2,855,758	10,523,214	-	-	-	-	13,378,972
Total Revenues	\$ 21,624,074	\$ 29,356,403	\$ -	\$ -	\$ -	\$ -	\$ 50,980,477
Expenses							
11 Instructional	8,178,057	14,976,099	-	-	-	-	23,154,155
12 Inst. resources & media	101,596	194,036	-	-	-	-	295,632
13 Curriculum & inst. staff devel.	772,662	713,301	-	-	-	-	1,485,963
21 Instructional leadership	550,327	595,641	-	-	-	-	1,145,968
23 School leadership	1,102,992	1,268,776	-	-	-	-	2,371,768
31 Guidance counseling & eval.	594,261	967,369	-	-	-	-	1,561,630
32 Social work services	11,802	5,827	-	-	-	-	17,629
33 Health services	146,206	175,198	-	-	-	-	321,404
34 Student transportation	145,812	198,860	-	-	-	-	344,673
35 Food services	100,593	993,560	-	-	-	-	1,094,153
36 Extracurricular activities	177,663	194,482	-	-	-	-	372,145
41 General administration	539,157	908,955	-	-	-	-	1,448,112
51 Facilities maintenance & ops.	2,512,749	4,054,747	-	-	-	-	6,567,496
52 Security and Monitoring	183,383	251,647	-	-	-	-	435,030
53 Data processing services	666,986	1,100,863	-	-	-	-	1,767,849
61 Community services	179,240	27,790	-	-	-	-	207,030
71 Debt service	3,169,569	2,617,654	-	-	-	-	5,787,223
81 Fundraising	30,868	312,032	-	-	-	-	342,901
Total Expenses	\$ 19,163,923	\$ 29,556,837	\$ -	\$ -	\$ -	\$ -	\$ 48,722,537
Change in Total Net Assets	\$ 2,460,151	\$ (200,434)	\$ -	\$ -	\$ -	\$ -	\$ 2,257,940

INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

Expenses by Object Code

		Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	II.Texas
		FY 2023	FY 2023	FY 2023	FY 2023	FY 2023	FY 2023	2023-2024
61--	Payroll Costs	11,892,619	17,626,948	-	-	-	-	29,519,567
		55.0%	60.0%					57.9%
6211	Legal Services	5,967	34,180	-	-	-	-	40,147
6212	Audit Services	-	35,000	-	-	-	-	35,000
6219	Professional Services	-	-	-	-	-	-	-
6220	TUITION PD TO INST/UNIVERSITY	-	-	-	-	-	-	-
6221	STAFF TUITION/RELATED FEES	12,865	7,772	-	-	-	-	20,636
6239	ESC Services	4,450	100	-	-	-	-	4,550
6247	Chomebook Fees	(208)	(574)	-	-	-	-	(782)
6249	Contracted Maint/Repair	96,988	1,229,857	-	-	-	-	1,326,845
6254	Internet Services	68,542	(68,110)	-	-	-	-	432
6255	Cell Phones	9,444	9,794	-	-	-	-	19,238
6256	Water/Waste Mgmt	123,945	108,959	-	-	-	-	232,904
6257	Phone	23,783	106,822	-	-	-	-	130,606
6258	Electric	210,234	222,093	-	-	-	-	432,327
6259	Gas	4,177	2,633	-	-	-	-	6,810
6269	Rentals-Op Leases	93,286	106,257	-	-	-	-	199,543
6291	Consulting Services	1,200	3,339	-	-	-	-	4,539
6297	Security Service/Student	146,612	158,603	-	-	-	-	305,215
FOOD	Child Nutrition Contr. Svcs.	58,533	842,693	-	-	-	-	901,226
6299	Misc. Contracted Service	9,517	1,216,817	-	-	-	-	1,226,334
62--	Professional And Contracted Svcs.	869,336	4,016,234	-	-	-	-	4,885,570
6311	Fuel	-	15,608	-	-	-	-	15,608
6319	Supplies M/O	44,996	136,626	-	-	-	-	181,621
6321	Textbooks	581,467	109,150	-	-	-	-	690,617
6329	Reading Materials	6,980	200,280	-	-	-	-	207,260
6339	Testing Materials	1,386	48,600	-	-	-	-	49,986
6344	USDA Commodities	-	49,773	-	-	-	-	49,773
6395	IT Repair Equipment	-	-	-	-	-	-	-
6396	Student Credits	-	(21)	-	-	-	-	(21)
6398	General Expense	1,632	27,179	-	-	-	-	28,811
6399	General Supplies	671,644	1,790,244	-	-	-	-	2,461,888
6601	Fixed Asset	-	(0)	-	-	-	-	(0)
6611	Land Improvements	-	-	-	-	-	-	-
6628	F&E / Grant Funded	-	-	-	-	-	-	-
6631	F&E / Grant Funded	-	-	-	-	-	-	-
6633	F&E / Grant Funded	-	-	-	-	-	-	-
6639	F&E / Grant Funded	-	-	-	-	-	-	-
6641	VEHICLES	-	-	-	-	-	-	-
6669	F&E / Grant Funded	-	-	-	-	-	-	-
66xx	Asset Purchases	-	(0)	-	-	-	-	(0)
63+66	Other Supplies & Materials	1,308,104	2,377,439	-	-	-	-	3,685,544
6411	Employee Travel	25,186	135,250	-	-	-	-	160,435
6412	Travel-Students	264	286,054	-	-	-	-	286,318
6419	Travel-Non-Emp	-	1,174	-	-	-	-	1,174
6429	Ins/Bonding Costs	65,240	351,186	-	-	-	-	416,426
6449	Depr Exp	1,833,511	2,065,211	-	-	-	-	3,898,722
6494	Reclass Transp Exp	-	(4,335)	-	-	-	-	(4,335)
6495	Memberships And Dues	-	8,320	-	-	-	-	8,320
6498	Campus Discr. Fund	-	9,038	-	-	-	-	9,038
6499	Misc Op Costs	94	66,665	-	-	-	-	66,759
64--	Other Operating Expenses	1,924,294	2,918,562	-	-	-	-	4,842,856
6521	Interest on Bonds	2,979,047	2,616,626	-	-	-	-	5,595,673
6522	Capital Lease Interest	-	-	-	-	-	-	-
6523	Interest on Other Debt	206,539	36,399	-	-	-	-	242,938
6524	Amort. Bond Issue Costs	46,166	46,166	-	-	-	-	92,333
6525	Amort. Bond Disc.(Prem.)	(81,537)	(81,537)	-	-	-	-	(163,074)
6529	Bond Issuance & Maint.	-	-	-	-	-	-	-
6598	Penalties+Net Pay Discounts	-	-	-	-	-	-	-
6599	Other Debt Fees/Interest Offsets	19,354	-	-	-	-	-	19,354
Total Expenses		\$ 19,163,923	\$ 29,556,837	\$ -	\$ -	\$ -	\$ -	\$ 48,720,760

INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

Expenses by Object Code

	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	IL Texas
	FY 2023	FY 2023	FY 2023	FY 2023	FY 2023	FY 2023	2023-2024
6111 Salary Control	-	-	-	-	-	-	-
6112 Salaries/Wages Sub Teach	-	63,298	-	-	-	-	63,298
6117 Extra Duty/Professional	648,144	2,036,703	-	-	-	-	2,684,847
6118 Stipends/Professional	402,415	466,495	-	-	-	-	868,910
6119 Salaries Teachers/Professional	8,250,427	10,769,159	-	-	-	-	19,019,586
6121 O/T Support Personnel	42,090	68,534	-	-	-	-	110,624
6127 Extra Duty Pay/Support Persnl	49,957	25,278	-	-	-	-	75,234
6128 STIPENDS/SUPPORT PERSONNEL	-	19,453	-	-	-	-	19,453
6129 Salaries/Wages Sup Persnl	1,005,026	1,245,174	-	-	-	-	2,250,200
6139 Employee Allowances	(5,415)	-	-	-	-	-	(5,415)
6141 FICA/Medicare	145,759	207,273	-	-	-	-	353,032
6142 GRP Health/Life Insurance	678,842	1,198,058	-	-	-	-	1,876,900
6143 Workers'Comp	3,255	465,909	-	-	-	-	469,164
6146 TRS	572,119	963,392	-	-	-	-	1,535,511
6149 Employee Benefits	-	-	-	-	-	-	-
6179 Payroll Accrual	100,000	100,000	-	-	-	-	200,000
61-- Payroll Costs	11,892,619	17,628,726	-	-	-	-	29,521,345
	55.0%	60.1%					57.9%
PAYROLL BY DESIGNATED FUNDS SOURCE							
199 Local - Unrestricted	-	-	-	-	-	-	-
280 Fsp/Other State Aid	5,773	5,827	-	-	-	-	11,599
420 Fsp/Other State Aid	9,423,033	15,759,403	-	-	-	-	25,182,437
427 Discretionary	-	-	-	-	-	-	-
429 St Funded Temp Rstrct	29,534	18,129	-	-	-	-	47,663
430 Dyslexia	6,528	-	-	-	-	-	6,528
498 Confucius - Extra Duty	-	-	-	-	-	-	-
4XX State General Funds	9,464,868	15,783,359	-	-	-	-	25,248,227
240 Child Nutrition	35,764	74,545	-	-	-	-	110,310
211 Title I, A	695,031	50,851	-	-	-	-	745,882
224 IDEA B Formula	255,271	213,536	-	-	-	-	468,807
244 Carl Perkins	10,171	-	-	-	-	-	10,171
255 Title II	46,961	53,317	-	-	-	-	100,278
256 Teachers Leadership Cycle	-	-	-	-	-	-	-
263 Title III	37,844	606	-	-	-	-	38,450
266 ESSER I	-	-	-	-	-	-	-
279 TCLAS/TX COVID Learning Support	8,049	-	-	-	-	-	8,049
281 Esser II	127,966	472,965	-	-	-	-	600,931
282 Esser III	1,178,869	939,039	-	-	-	-	2,117,908
284 IDEA B	3,102	-	-	-	-	-	3,102
288 DoDEA	-	11,389	-	-	-	-	11,389
289 Title IV	28,721	27,341	-	-	-	-	56,062
Federal Funds	2,391,987	1,769,044	-	-	-	-	4,161,031
61-- Payroll Costs	11,892,619	17,626,948	-	-	-	-	29,519,567
	55.0%	60.0%					57.9%

INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

Assets	Beginning	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23
Current assets:							
Cash and cash equivalents	\$ 94,525,898	\$ 66,028,189	\$ 23,616,938	\$ -	\$ -	\$ -	\$ -
Cash, bond project fund	-	-	-	-	-	-	-
Cash, bond maintenance fund	478,718	487,051	495,385	-	-	-	-
Cash, bond debt service funds	24,378,712	24,378,712	24,378,712	-	-	-	-
Cash, debt service reserve fund	38,734,280	38,734,280	38,734,280	-	-	-	-
Due from government agencies	41,113,879	41,385,158	41,656,537	-	-	-	-
Other current assets	1,016,829	981,163	599,604	-	-	-	-
Total current assets	200,248,316	171,994,553	129,481,455	-	-	-	-
Non-current assets:							
Land	67,071,539	67,071,539	67,071,539	-	-	-	-
Buildings	515,185,192	515,185,192	515,185,192	-	-	-	-
Furniture and equipment	14,260,573	14,260,573	22,601,773	-	-	-	-
Vehicles	5,919,916	5,978,960	5,978,960	-	-	-	-
Less: Accumulated depreciation	(94,894,362)	(96,727,873)	(98,793,084)	-	-	-	-
Construction in Process	109,111,955	109,401,418	116,751,643	-	-	-	-
Total non-current assets	616,654,813	615,169,809	628,796,023	-	-	-	-
Total assets	\$ 816,903,129	\$ 787,164,362	\$ 758,277,478	-	-	-	-
Liabilities and Net Assets							
Current Liabilities:							
Accounts payable	23,003,378	11,616,396	11,353,250	-	-	-	-
Accrued payroll	12,964,051	13,056,925	15,540,426	-	-	-	-
Accrued interest	12,843,273	12,837,830	12,832,387	-	-	-	-
Student activity funds	951,675	947,873	943,854	-	-	-	-
Deferred revenue	825,183	825,183	825,183	-	-	-	-
Lease liabilities, current	464,158	464,158	464,158	-	-	-	-
Notes payable, current	-	-	-	-	-	-	-
Bonds, current maturities	10,322,341	10,514,636	10,706,931	-	-	-	-
Total current liabilities	61,374,059	50,263,001	52,666,188	-	-	-	-
	3.3	3.4	2.5	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Long-term liabilities:							
Lease liabilities, long-term	643,684	643,684	643,684	-	-	-	-
Notes payable, long-term	50,000,000	30,000,000	-	-	-	-	-
Bonds payable, long-term	645,779,881	644,727,391	643,674,901	-	-	-	-
Bonds payable, reserve and pmt fur	-	-	-	-	-	-	-
Bonds net premium(discount)	3,863,324	3,781,787	3,700,250	-	-	-	-
Bonds payable, issue costs	(12,399,315)	(12,353,149)	(12,306,982)	-	-	-	-
Total long-term liabilities	687,887,574	666,799,713	635,711,853	-	-	-	-
Total liabilities	84.2% 749,261,633	717,062,714	688,378,041	-	-	-	-
			(28,684,673)				
Net assts (deficit):							
Beginning balance	16,829,679	67,641,497	67,641,497	-	-	-	-
Current year change in net assets	50,811,817	2,460,199	2,240,271	-	-	-	-
Total net assets	67,641,497	70,101,696	69,881,767	-	-	-	-
Total liabilities and net assets	\$ 816,903,129	\$ 787,164,410	\$ 758,259,808	-	-	-	-