





ILTexas Board Report – December 2023

Key Ratios / Indicators	Results	Status	Notes
Days Cash on Hand Operating Expenses per day	101.9 \$794,898		Goal = 120 Days Bonds = 45 Days FIRST > 40 Days
Debt Service Coverage Ratio	1.41		Minimum = 1.10 Goal = 1.50
D/E Ratio DS % of Revenue	11:1 14.0%		Goal = 14%
Current Enrollment (as of 12/31/23)	22,811		Goal = 23,000

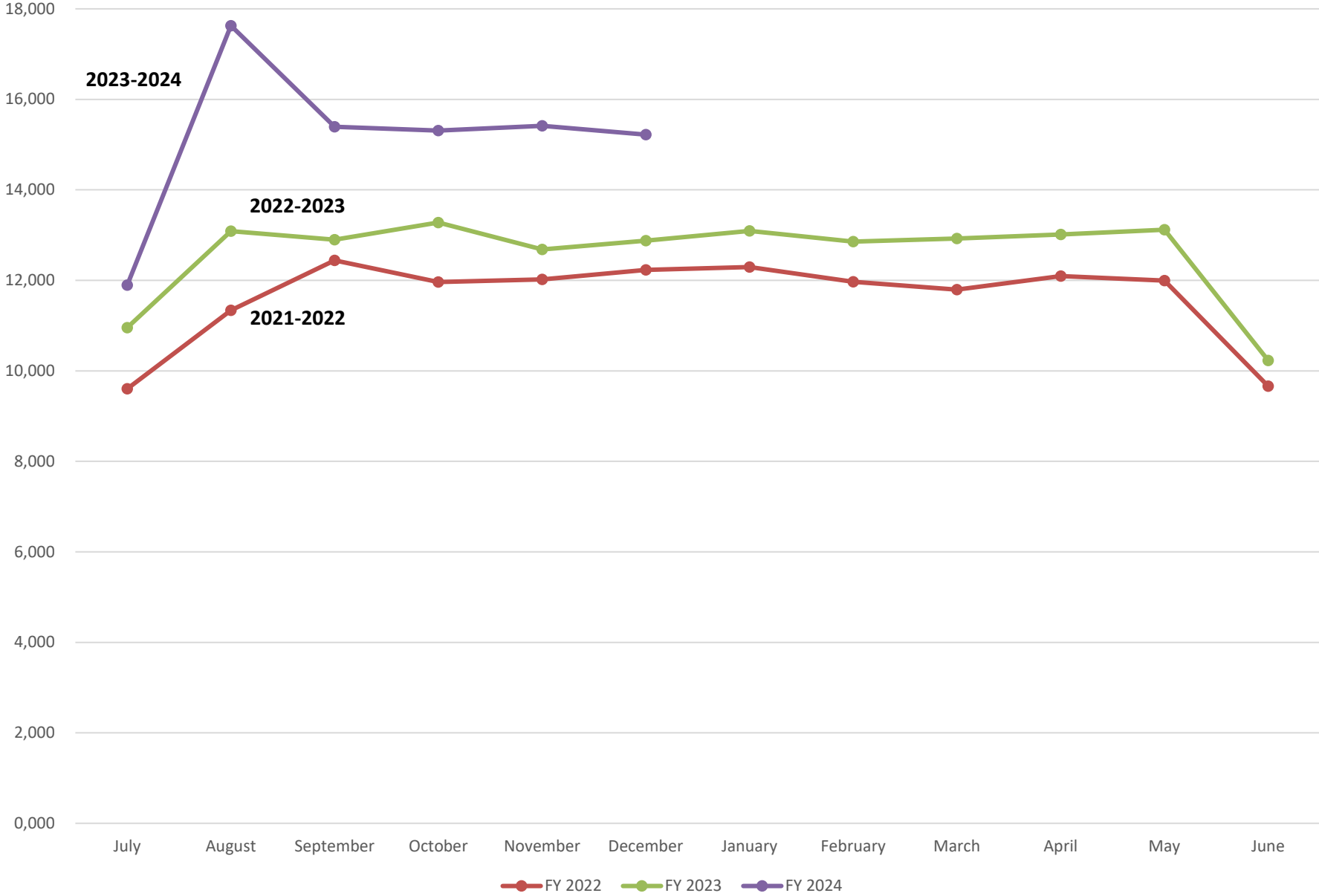
Treasury

• PNC Bank	37,856,274
• Texas Capital	41,060,769
• Commerce	2,031,081
• TexPool	58,700
• Total Cash	\$81,006,823

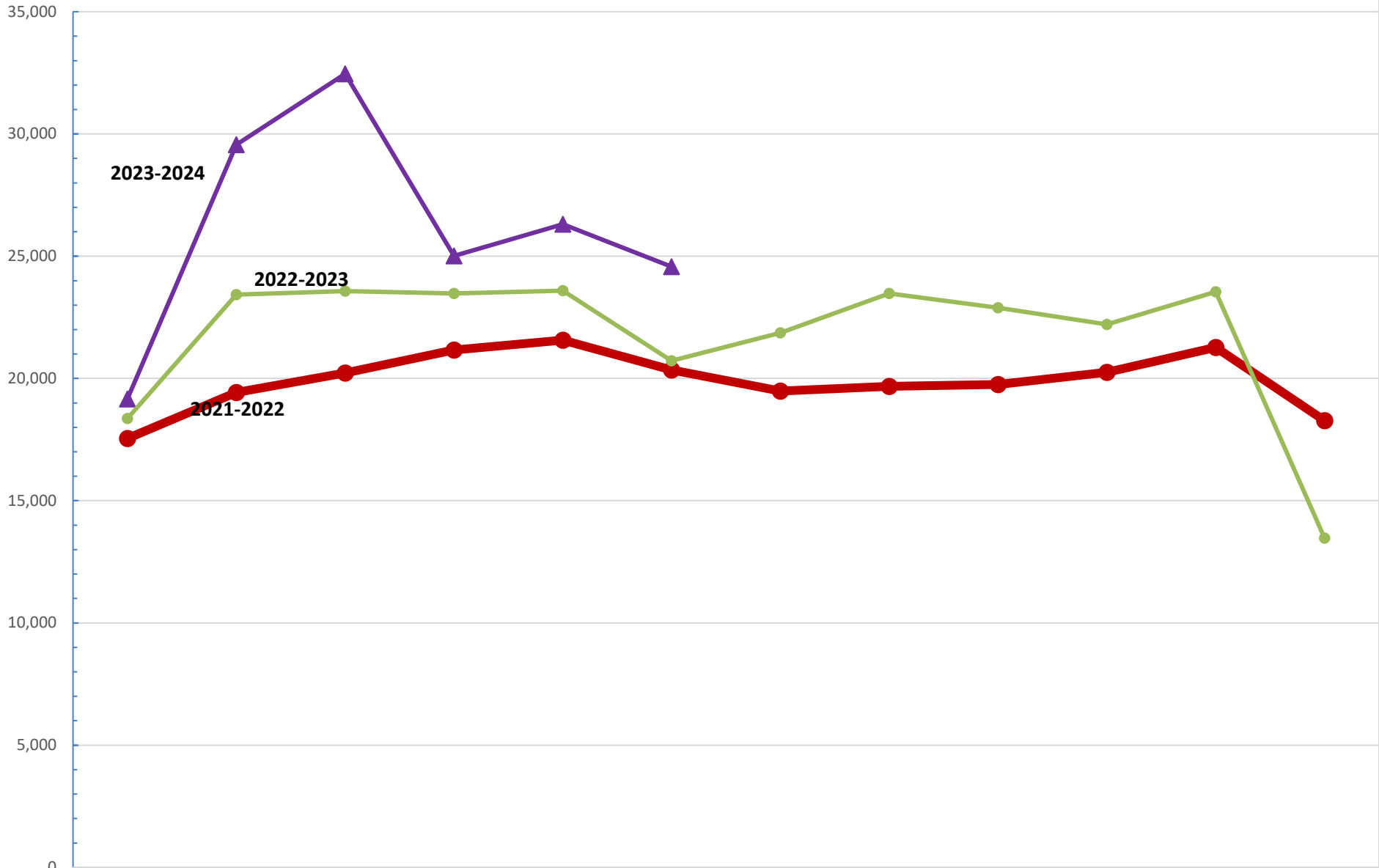
Other Information

Key Indicators	Final 2023 (Unaudited)	2024 Budget	YTD 2024	YTD % of Budget
Revenue	\$278,594,850	\$321,107,103	\$159,105,289	49.55%
Expenses	\$260,602,603	\$303,372,240	\$156,835,368	51.70%
Net Income	\$17,992,246	\$17,734,863	\$2,269,921	

PAYROLL



TOTAL MONTHLY EXPENSES



	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE
2023-24	19,163,923	29,558,614	32,459,215	25,013,281	26,307,287	24,574,768						
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	\$ 81,913,893	\$ 76,461,752	\$ 76,836,855	\$ 81,006,823	
<i>Days Cash (excl. Bond Int. Fund)</i>	115.9	32.1	99.3	94.7	95.4	101.9	
Bond Project Fund	-	-	-	-			
Lease & Notes Payable							
\$60 million PNC Revolver			10,000,000	20,000,000	35,000,000	50,000,000	
\$60 million TCB Revolver	30,000,000		60,000,000	60,000,000	60,000,000	60,000,000	
Revenues	\$ 21,624,074	\$ 29,356,403	\$ 30,563,554	\$ 26,296,364	\$ 26,059,004	\$ 25,205,890	\$ 159,105,289 100%
Less Expenses:							
Payroll Costs	11,892,619	17,628,726	15,393,914	15,310,611	15,412,492	15,222,423	90,860,784 57%
Other Operating	2,287,578	7,247,024	12,700,956	4,586,027	5,778,153	4,236,667	36,836,405 23%
Interest & Amort.	3,150,215	2,617,654	2,333,475	3,090,137	3,090,137	3,090,137	17,371,754 11%
Depreciation	1,833,511	2,065,211	2,030,871	2,026,506	2,026,506	2,025,541	12,008,145 8%
Other Gain (Loss)							
Change in Net Assets	2,460,151	(202,211)	(1,895,661)	1,283,082	(248,283)	631,122	2,028,201
Add Back							
Depreciation	1,833,511	2,065,211	2,030,871	2,026,506	2,026,506	2,025,541	12,008,145
Interest & Amort.	3,150,215	2,617,654	2,333,475	3,090,137	3,090,137	3,090,137	17,371,754
EBIDA	\$ 7,443,877	\$ 4,480,654	\$ 2,468,685	\$ 6,399,725	\$ 4,868,360	\$ 5,746,800	\$ 31,408,100
Total Liabilities	717,062,714	688,378,041	770,939,029	770,261,691	779,023,156	793,989,837	
Total Net Assets	70,101,648	69,899,437	68,003,776	69,287,397	69,040,930	69,779,411	
D/E	10 : 1	10 : 1	11 : 1	11 : 1	11 : 1	11 : 1	
Net Assets Percent	8.9%	9.2%	8.1%	8.3%	8.1%	8.1%	
Interest = % of Revenue (YTD)	14.6%	11.3%	9.9%	10.4%	10.7%	10.9%	
Bond Cash Interest	\$ 2,897,510	\$ 2,535,089	\$ 2,287,309	\$ 3,043,970	\$ 3,043,970	\$ 3,043,970	\$ 16,851,818
Bond Principal	860,195	860,195	860,195	860,195	860,195	860,195	5,161,170
Other Debt Interest	206,539	36,399	-	-	-	-	242,938
Other Debt Principal	-	-	-	-	-	-	-
Cash Debt Service*	\$ 3,964,244	\$ 3,431,683	\$ 3,147,504	\$ 3,904,165	\$ 3,904,165	\$ 3,904,165	\$ 22,255,926
D-S Coverage (YTD)	1.88	1.61	1.37	1.44	1.40	1.41	
D-S % of Revenue (YTD)	18.3%	14.5%	12.9%	13.4%	13.7%	14.0%	

* Excludes optional pre-payments

INTERNATIONAL LEADERSHIP OF TEXAS

UNAUDITED

	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Unaudited	
	FY2024	FY2024	FY2024	FY2024	FY2024	FY2024	FY 2024	
Total Local Support	127,111	870,779	451,372	193,742	2,452,309	1,846,952	5,942,266	
Total State Funds	18,641,205	17,962,409	23,252,188	20,235,589	21,078,449	20,193,982	121,363,822	
Federal Program Revenues								
Title I/II/III+Immigrant/IV/IDEAB	1,373,992	1,089,323	1,314,880	457,403	1,003,078	2,309,093	7,547,768	
Carl Perkins Grant	10,611	58,212	6,458	7,206	4,482	36,212	123,182	
Teacher Leadership / Cycle 2	-	-	-	-	-	-	-	
Instructional Continuity Grant	-	-	-	-	-	-	-	
TCLAS / ESSER	8,398	-	1,686	-	-	-	10,084	
TCLAS / ESSER GR	-	-	-	-	-	-	-	
ESSER II	1,405,063	-	4,179,293	4,079,671	253,346	-	9,917,373	
ESSER III	-	-	-	-	-	-	-	
IDEA-B, American Rescue Plan	-	-	-	-	-	-	-	
Other Grants	-	8,341,200	-	-	97,940	-	8,439,140	
Autism (IL TEXAS) Innovated Services	-	-	27,698	105,738	-	-	133,436	
Federal Grant Programs	2,804,087	9,494,263	5,539,383	4,657,707	1,370,171	2,345,305	26,210,916	
Child Nutrition	-	932,736	1,276,804	1,167,114	1,108,486	756,404	4,999,834	
Health+Related Svc (SHARS)	13,479	13,358	2,794	-	-	-	29,631	
JROTC	38,192	82,857	41,013	42,211	49,589	63,247	317,109	
Total Federal Program Rev.	2,855,758	10,523,214	6,859,995	5,867,033	2,528,246	3,164,956	31,557,490	
Total Revenues	\$ 21,624,074	\$ 29,356,403	\$ 30,563,554	\$ 26,296,364	\$ 26,059,004	\$ 25,205,890	\$ 159,105,289	
Expenses								
							% of Total Expenses	
11 Instructional	8,178,057	14,977,876	12,731,265	11,582,357	11,378,658	10,941,978	69,790,190	44%
12 Inst. resources & media	101,596	194,036	190,943	136,147	156,080	156,665	935,467	1%
13 Curriculum & inst. staff devel.	772,662	713,301	881,327	747,808	858,618	805,782	4,779,499	3%
21 Instructional leadership	550,327	595,641	448,104	569,116	477,326	377,445	3,017,960	2%
23 School leadership	1,102,992	1,268,776	1,385,673	1,347,716	1,356,423	1,350,276	7,811,856	5%
31 Guidance counseling & eval.	594,261	967,369	984,554	1,024,708	1,383,858	922,612	5,877,362	4%
32 Social work services	11,802	5,827	12,635	12,065	15,134	8,910	66,374	0%
33 Health services	146,206	175,198	184,381	189,120	180,684	174,742	1,050,331	1%
34 Student transportation	145,812	198,860	498,091	286,986	252,414	228,574	1,610,737	1%
35 Food services	100,593	993,560	1,310,045	(78,295)	1,086,333	750,632	4,162,869	3%
36 Extracurricular activities	177,663	194,482	349,731	240,866	172,338	264,636	1,399,716	1%
41 General administration	539,157	908,955	823,435	922,703	808,761	754,085	4,757,097	3%
51 Facilities maintenance & ops.	2,512,749	4,054,747	7,424,189	3,448,427	3,786,034	3,630,895	24,857,040	16%
52 Security and Monitoring	183,383	251,647	344,170	375,918	393,300	297,752	1,846,170	1%
53 Data processing services	666,986	1,100,863	1,960,588	966,013	602,788	624,262	5,921,501	4%
61 Community services	179,240	27,790	34,800	33,373	34,216	32,969	342,388	0%
71 Debt service	3,169,569	2,617,654	2,354,975	3,090,137	3,200,107	3,252,542	17,684,984	11%
81 Fundraising	30,868	312,032	540,307	15,893	24,728	-	923,829	1%
Total Expenses	\$ 19,163,923	\$ 29,558,614	\$ 32,459,215	\$ 24,911,057	\$ 26,167,800	\$ 24,574,758	\$ 156,835,368	
Change in Total Net Assets	\$ 2,460,151	\$ (202,211)	\$ (1,895,661)	\$ 1,385,306	\$ (108,796)	\$ 631,131	\$ 2,269,921	

INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

Expenses by Object Code

		Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	ILTexas
		FY 2024	FY 2024	FY 2024	FY 2024	FY 2024	FY 2024	2023-2024
61--	Payroll Costs	11,892,619	17,628,726	15,393,914	15,310,611	15,412,492	15,222,423	90,860,784
		55.0%	60.1%	50.4%	58.2%	59.1%	60.4%	57.1%
6211	Legal Services	5,967	34,180	18,430	39,604	15,357	26,473	140,011
6212	Audit Services	-	35,000	-	35,000	-	-	70,000
6219	Professional Services	-	-	-	-	-	-	-
6220	TUITION PD TO INST/UNIVERSITY	-	-	-	-	-	-	-
6221	STAFF TUITION/RELATED FEES	12,865	7,772	8,039	-	-	-	28,675
6239	ESC Services	4,450	100	14,343	176,248	4,380	-	199,522
6247	Chromebook Fees	(208)	(574)	160	(125)	(88)	(165)	(1,000)
6249	Contracted Maint/Repair	96,988	1,229,857	1,144,151	509,565	459,269	144,162	3,583,993
6254	Internet Services	68,542	(68,110)	28,723	40,435	36,202	27,279	133,070
6255	Cell Phones	9,444	9,794	12,087	9,765	8,414	4,092	53,596
6256	Water/Waste Mgmt	123,945	108,959	187,535	201,178	207,977	178,998	1,008,591
6257	Phone	23,783	106,822	20,006	28,423	23,050	11,787	213,872
6258	Electric	210,234	222,093	323,215	353,092	301,947	384,862	1,795,442
6259	Gas	4,177	2,633	2,849	4,479	13,829	24,431	52,397
6269	Rentals-Op Leases	93,286	106,257	203,056	184,419	124,865	156,824	868,706
6291	Consulting Services	1,200	3,339	6,360	21,244	4,390	1,980	38,513
6297	Security Service/Student	146,612	158,603	211,392	194,527	187,632	187,728	1,086,495
FOOD	Child Nutrition Contr. Svcs.	58,533	842,693	1,195,825	(90,131)	1,071,495	508,050	3,586,465
6299	Misc. Contracted Service	9,517	1,216,817	2,489,668	1,021,236	1,699,855	1,250,819	7,687,913
62--	Professional And Contracted Svcs.	869,336	4,016,234	5,865,838	2,728,959	4,158,573	2,907,321	20,546,260
6311	Fuel	-	15,608	37,819	43,467	43,371	35,280	175,545
6319	Supplies M/O	44,996	136,626	67,224	49,249	63,546	92,176	453,816
6321	Textbooks	581,467	109,150	405,359	57,376	53,433	1,996	1,208,781
6329	Reading Materials	6,980	200,280	181,545	219,535	126,969	11,126	746,435
6339	Testing Materials	1,386	48,600	23,651	5,078	-	7,321	86,036
6344	USDA Commodities	-	49,773	-	-	-	124,831	174,603
6395	IT Repair Equipment	-	-	-	-	-	-	-
6396	Student Credits	-	(21)	-	(158)	(90)	-	(268)
6398	General Expense	1,632	27,179	47,662	35,762	38,555	12,717	163,506
6399	General Supplies	671,644	1,790,244	2,195,251	914,500	825,138	588,512	6,985,289
63--	Other Supplies & Materials	1,308,104	2,377,439	2,958,512	1,325,356	1,150,296	900,142	10,019,849
6411	Employee Travel	25,186	135,250	192,269	161,374	161,580	43,673	719,331
6412	Travel-Students	264	286,054	103,690	48,567	14,705	130,519	583,799
6419	Travel-Non-Emp	-	1,174	(1,174)	1,190	-	-	1,190
6429	Ins/Bonding Costs	65,240	351,186	3,391,853	67,309	1,704	-	3,877,292
6449	Depr Exp	1,833,511	2,065,211	2,030,871	2,026,506	2,026,506	2,025,541	12,008,145
6494	Reclass Transp Exp	-	(4,335)	(6,793)	-	-	-	(11,127)
6495	Memberships And Dues	-	8,320	20,235	200,847	1,855	614	231,871
6498	Campus Discr. Fund	-	9,038	18,304	5,764	7,058	4,835	44,999
6499	Misc Op Costs	94	66,665	136,723	46,661	172,411	87,157	509,711
64--	Other Operating Expenses	1,924,294	2,918,562	5,885,977	2,558,218	2,385,819	2,292,340	17,965,211
6521	Interest on Bonds	2,979,047	2,616,626	2,368,846	3,125,507	3,125,507	3,125,507	17,341,039
6522	Capital Lease Interest	-	-	-	-	-	-	-
6523	Interest on Other Debt	206,539	36,399	-	-	-	-	242,938
6524	Amort. Bond Issue Costs	46,166	46,166	46,166	46,166	46,166	46,166	276,999
6525	Amort. Bond Disc.(Prem.)	(81,537)	(81,537)	(81,537)	(81,537)	(81,537)	(81,537)	(489,221)
6529	Bond Issuance & Maint.	-	-	14,500	-	-	-	14,500
6598	Penalties+Net Pay Discounts	-	-	-	-	-	-	-
6599	Other Debt Fees/Interest Offsets	19,354	-	7,000	-	109,970	162,406	298,730
	Total Expenses	\$ 19,163,923	\$ 29,558,614	\$ 32,459,215	\$ 25,013,281	\$ 26,307,287	\$ 24,574,768	\$ 157,077,088

INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

Expenses by Object Code

	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	ILTexas
	FY 2024	FY 2024	FY 2024	FY 2024	FY 2024	FY 2024	2023-2024
6111 Salary Control	-	-	-	-	-	-	-
6112 Salaries/Wages Sub Teach	-	63,298	320,718	229,530	268,312	200,602	1,082,459
6117 Extra Duty/Professional	648,144	2,036,703	128,525	71,792	103,789	92,760	3,081,714
6118 Stipends/Professional	402,415	466,495	788,368	710,582	928,938	869,309	4,166,107
6119 Salaries Teachers/Professional	8,250,427	10,769,159	10,679,230	10,816,311	10,718,902	10,754,711	61,988,740
6121 O/T Support Personnel	42,090	68,534	65,686	17,503	14,456	12,031	220,301
6127 Extra Duty Pay/Support Personal	49,957	25,278	6,189	3,553	3,733	3,006	91,715
6128 STIPENDS/SUPPORT PERSONNEL	-	19,453	29,595	35,208	34,374	34,666	153,296
6129 Salaries/Wages Sup Persnl	1,005,026	1,245,174	1,349,390	1,390,222	1,396,984	1,376,838	7,763,634
6139 Employee Allowances	(5,415)	-	-	94	-	-	(5,320)
6141 FICA/Medicare	145,759	207,273	188,947	180,581	182,750	168,421	1,073,730
6142 GRP Health/Life Insurance	678,842	1,198,058	890,170	868,570	838,098	838,483	5,312,221
6143 Workers'Comp	3,255	465,909	-	21,013	-	-	490,177
6146 TRS	572,119	963,392	847,097	865,653	822,155	771,595	4,842,011
6149 Employee Benefits	-	-	-	-	-	-	-
6179 Payroll Accrual	100,000	100,000	100,000	100,000	100,000	100,000	600,000
61-- Payroll Costs	11,892,619	17,628,726	15,393,914	15,310,611	15,412,492	15,222,423	90,860,784
	55.0%	60.1%	50.4%	58.2%	59.1%	60.4%	57.1%
PAYROLL BY DESIGNATED FUNDS SOURCE							
199 Local - Unrestricted	-	-	-	-	-	9	9
280 Fsp/Other State Aid	5,773	5,827	5,889	5,889	5,889	5,889	35,154
420 Fsp/Other State Aid	9,423,033	15,761,181	13,505,376	13,394,280	14,404,020	14,130,251	80,618,142
427 Discretionary	-	-	-	-	-	-	-
429 St Funded Temp Rstrct	29,534	18,129	28,354	23,888	23,511	71,758	195,175
430 Dyslexia	6,528	-	-	-	34,631	43,041	84,200
4XX State General Funds	9,464,868	15,785,136	13,539,619	13,424,056	14,468,052	14,250,949	80,932,680
240 Child Nutrition	35,764	74,545	111,210	98,044	109,303	91,917	520,782
204 CMO Grant	-	-	-	34,658	-	-	34,658
206 Tex Ed Homeless Children	-	-	136	380	825	443	1,785
211 Title I, A	695,031	50,851	56,729	52,407	58,543	60,469	974,030
224 IDEA B Formula	255,271	213,536	197,214	196,453	224,836	203,074	1,290,384
244 Carl Perkins	10,171	-	-	-	-	-	10,171
255 Title II	46,961	53,317	55,415	53,278	53,445	100,130	362,545
256 Teachers Leadership Cycle	-	-	-	-	-	-	-
263 Title III	37,844	606	-	-	34,148	32,366	104,965
266 ESSER I	-	-	-	-	-	-	-
279 TCLAS/TX COVID Learning Support	8,049	-	-	-	-	-	8,049
281 Esser II	127,966	472,965	3,510,281	519,823	(471,928)	(499,542)	3,659,565
282 Esser III	1,178,869	939,039	(2,117,908)	890,754	891,175	884,357	2,666,286
284 IDEA B	3,102	-	-	-	-	-	3,102
288 DoDEA	-	11,389	13,757	13,644	13,648	71,032	123,470
289 Title IV	28,721	27,341	27,461	27,115	30,445	27,229	168,311
Federal Funds	2,391,987	1,769,044	1,743,085	1,788,511	835,138	879,557	9,407,322
61-- Payroll Costs	11,892,619	17,628,726	15,393,914	15,310,611	15,412,492	15,222,423	90,860,784
	55.0%	60.1%	50.4%	58.2%	59.1%	60.4%	57.1%

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	\$ 81,913,893	\$ 76,461,752	\$ 76,836,855	\$ 81,006,823
Cash, bond project fund	-	-	-	-	-	-	-
Cash, bond maintenance fund	478,718	487,051	495,385	495,385	495,385	495,385	495,385
Cash, bond debt service funds	24,378,712	24,378,712	24,378,712	24,378,712	24,378,712	24,378,712	24,378,712
Cash, debt service reserve fund	38,734,280	38,734,280	38,734,280	38,734,280	38,734,280	38,734,280	38,734,280
Due from government agencies	41,113,879	41,385,158	41,656,537	47,266,206	52,228,978	53,401,952	54,169,188
Other current assets	1,016,829	981,163	599,604	586,116	571,630	2,867,224	3,617,901
Total current assets	200,248,316	171,994,553	129,481,455	193,374,591	192,870,736	196,714,407	202,402,289
Non-current assets:							
Land	67,071,539	67,071,539	67,071,539	67,071,539	67,071,539	67,071,539	67,071,539
Buildings	515,185,192	515,185,192	515,185,192	515,185,192	515,185,192	515,185,192	515,185,192
Furniture and equipment	14,260,573	14,260,573	22,601,773	22,601,773	22,631,482	22,631,482	22,631,482
Vehicles	5,919,916	5,978,960	5,978,960	6,189,951	6,471,771	6,471,771	6,471,771
Less: Accumulated depreciation	(94,894,362)	(96,727,873)	(98,793,084)	(100,823,954)	(102,850,460)	(104,876,966)	(106,902,507)
Construction in Process	109,111,955	109,401,418	116,751,643	135,343,714	138,168,830	144,866,662	156,909,482
Total non-current assets	616,654,813	615,169,809	628,796,023	645,568,215	646,678,353	651,349,679	661,366,958
Total assets	\$ 816,903,129	\$ 787,164,362	\$ 758,277,478	\$ 838,942,805	\$ 839,549,089	\$ 848,064,086	\$ 863,769,248
Liabilities and Net Assets							
Current Liabilities:							
Accounts payable	23,003,378	11,616,396	11,353,250	25,153,496	12,034,097	11,463,086	12,164,033
Accrued payroll	12,964,051	13,056,925	15,540,426	15,190,387	13,345,184	13,448,062	13,554,645
Accrued interest	12,843,273	12,837,830	12,832,387	12,826,943	12,821,500	12,816,057	12,810,614
Student activity funds	951,675	947,873	943,854	955,645	1,051,923	1,139,265	1,199,424
Deferred revenue	825,183	825,183	825,183	825,183	917,177	960,441	960,441
Lease liabilities, current	464,158	464,158	464,158	464,158	464,158	464,158	464,158
Notes payable, current	-	-	-	-	-	-	-
Bonds, current maturities	10,322,341	10,514,636	10,706,931	10,899,226	11,091,521	11,283,816	11,476,111
Total current liabilities	61,374,059	50,263,001	52,666,188	66,315,037	51,725,560	51,574,885	52,629,427
	3.3	3.4	2.5	2.9	3.7	3.8	3.8
Long-term liabilities:							
Lease liabilities, long-term	643,684	643,684	643,684	643,684	643,684	643,684	643,684
Notes payable, long-term	50,000,000	30,000,000	-	70,000,000	85,000,000	95,000,000	110,000,000
Bonds payable, long-term	645,779,881	644,727,391	643,674,901	642,622,411	641,569,921	640,517,431	639,464,941
Bonds payable, reserve and pmt fur	-	-	-	-	-	-	-
Bonds net premium(discount)	3,863,324	3,781,787	3,700,250	3,618,713	3,537,176	3,455,639	3,374,103
Bonds payable, issue costs	(12,399,315)	(12,353,149)	(12,306,982)	(12,260,816)	(12,214,650)	(12,168,483)	(12,122,317)
Total long-term liabilities	687,887,574	666,799,713	635,711,853	704,623,992	718,536,131	727,448,271	741,360,410
Total liabilities	749,261,633	717,062,714	688,378,041	770,939,029	770,261,691	779,023,156	793,989,837
Net assts (deficit):							
Beginning balance	16,829,679	67,641,497	67,641,497	67,641,497	67,641,497	67,641,497	67,641,497
Current year change in net assets	50,811,817	2,460,151	2,257,940	362,279	1,645,901	1,399,434	2,137,914
Total net assets	67,641,497	70,101,648	69,899,437	68,003,776	69,287,397	69,040,930	69,779,411
Total liabilities and net assets	\$ 816,903,129	\$ 787,164,362	\$ 758,277,478	\$ 838,942,805	\$ 839,549,089	\$ 848,064,086	\$ 863,769,248