

**CUMULATIVE FINANCIAL REPORTS AS PRESENTED AT MEETINGS OF THE
BOARD OF DIRECTORS OF ILTEXAS DURING CALENDAR YEAR 2022**

Esser funds revenue was specifically recognized and presented on January 26, Feb 16, March 30, April 20, May 18 and June 15. July-September ESSER funds were not specifically identified.

Cover Sheet

CONSIDER/ACT ON DECEMBER, 2021 FINANCIAL REPORT

Section:	VIII. Board Items for Discussion/Action
Item:	A. CONSIDER/ACT ON DECEMBER, 2021 FINANCIAL REPORT
Purpose:	Vote
Submitted by:	
Related Material:	ILTexas FS 2021-12 Board.pdf

ILTexas Board Report

Chief Financial Officer

December 31, 2021

Key Ratios / Indicators	Results	Stat	Notes
Days Cash On Hand Day's Cash	90 Days (↑29) \$ 610,100		Goal > 120 days Bonds = 45 days FIRST > 20 days
YTD DSCR (Debt Service Coverage Ratio)	1.6x		Goal = 1.50x Bonds = 1.10x FY-21 = 1.87
Debt : Net Assets Ratio DS % of Revenue	13 : 1 15.6%		
Current Enrollment (as of end of month)	<u>20,532</u> (↓35) ADA 19,083 WADA 28,594		<u>2021-2022</u> ADA: 19,933 WADA: 29,437

Treasury

BANKING

PNC	54,968,000	
TexPool	62,000	0.0904%
Total Cash	\$ 55,030,000	(↑ \$ 17,750,000)

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

YTD Fixed Assets

Purchases & Improvements = \$ 25,600,000 YTD

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

New Schools & Improvements

Mansfield	\$ 230,000
<u>S. Dallas Cnty</u>	<u>\$ 101,000</u>
KSHS	\$ 2,507,000
LDHS	\$ 474,000
Katy WPK	\$ 333,000
WMLOHS	\$ 678,000

HQ Facilities	\$ 3,836,000
Technology	\$ 748,000
Vehicles	\$ 310,000

Other Information

PNC/BBVA Loans

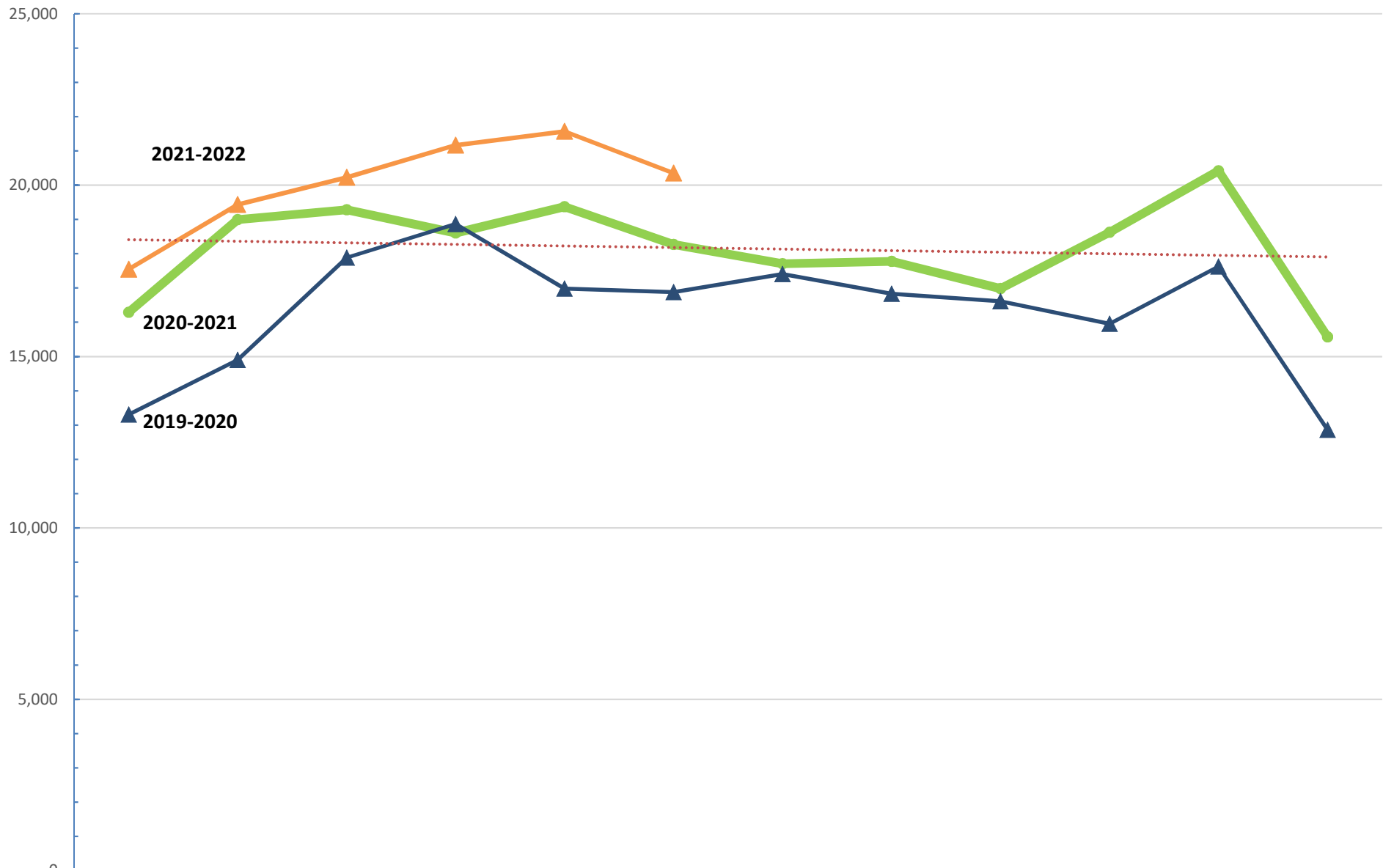
\$10 million drawn on \$10 million line (4.00%)
\$ 5 million drawn on \$35 million line (3.15%)

Financing

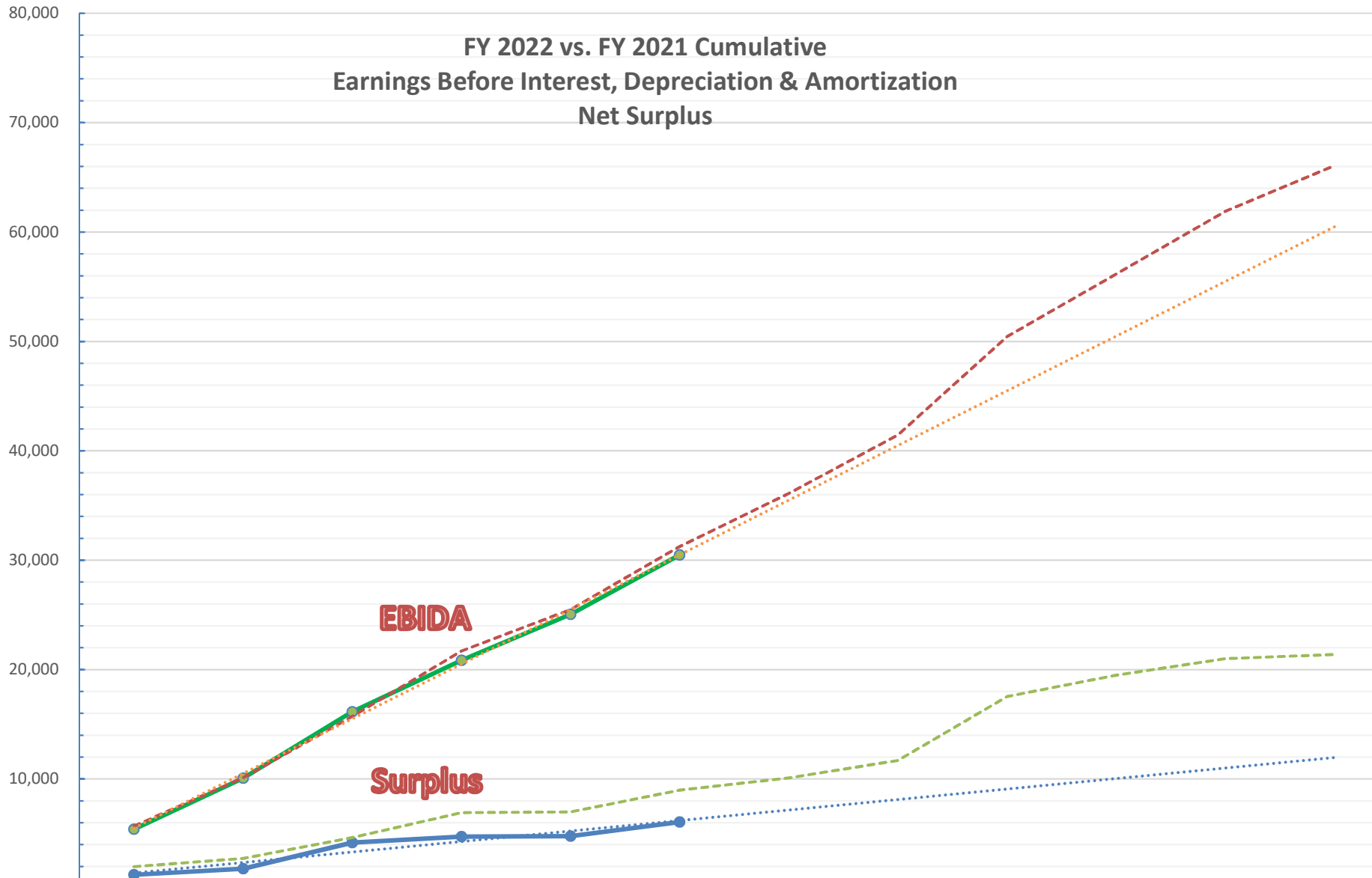
* Planning bond issue May 2021 or later (PSF)

Key Indicators	Final 2021	2022 Budget	YTD 2022
Revenue	\$ 239,100,000	\$ 267,000,000	\$126,300,000
Expenses	\$ 217,100,000	\$ 252,600,000	\$120,300,000
Net Income	\$ 22,000,000	\$ 14,400,080	\$ 6,000,000

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						
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



	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE
FY-22 EBIDA	5,410,463	10,080,345	16,150,015	20,850,944	25,047,598	30,475,776						
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
FY-22 NI	1,239,172	1,807,454	4,190,337	4,730,940	4,779,991	6,067,002						
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	Year-to-Date	Budget
	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022
Total Ending Cash	\$ 52,988,110	\$ 46,577,344	\$ 51,933,111	\$ 40,204,272	\$ 37,279,062	\$ 55,030,315		
<i>Days Cash (excl. Bond Int. Fund)</i>	100.2	83.2	89.8	67.5	61.3	90.2		
Bond Project Fund	6,274,749	6,274,749	6,274,749	6,274,749	6,274,749	598,326		
Lease & Notes Payable	\$ 147,993	\$ 138,142	\$ 128,291	\$ 118,440	\$ 108,589	\$ 98,738		
\$10 million PNC Revolver	-	-	10,000,000			10,000,000		
\$35 million PNC Revolver	-	-	-	-	-	5,000,000		
Revenues	\$ 18,784,628	\$ 19,999,331	\$ 22,606,615	\$ 21,703,248	\$ 21,615,606	\$ 21,635,772	\$ 126,345,201	47% \$ 267,000,000
Less Expenses:								
Payroll Costs	9,602,559	11,337,631	12,441,494	11,963,641	12,023,303	12,229,517	69,598,146	48% 145,600,000
Other Operating	3,771,606	3,991,817	4,095,451	5,038,678	5,395,650	3,978,077	26,271,278	44% 59,700,000
Interest & Amort.	2,710,493	2,639,187	2,186,098	2,658,575	2,645,853	2,639,187	15,479,393	48% 32,300,000
Depreciation	1,460,798	1,462,415	1,500,688	1,501,750	1,501,750	1,501,981	8,929,381	60% 15,000,000
Other Gain (Loss)								-
Change in Net Assets	1,239,172	568,281	2,382,883	540,603	49,051	1,287,011	6,067,002	42% 14,400,000
EBIDA	\$ 5,410,463	\$ 4,669,883	\$ 6,069,670	\$ 4,700,929	\$ 4,196,654	\$ 5,428,179	\$ 30,475,776	49% \$ 61,700,000
Total Liabilities	588,756,492	588,496,791	595,539,791	585,399,836	587,127,191	602,463,655		
Total Net Assets	41,431,718	42,000,000	44,382,883	44,923,486	44,972,537	46,259,548		
D/E	14 : 1	14 : 1	13 : 1	13 : 1	13 : 1	13 : 1		
Net Assets Percent	6.6%	6.7%	6.9%	7.1%	7.1%	7.1%		
Interest = % of Revenue	14.4%	13.8%	12.3%	12.3%	12.3%	12.3%		
Bond Cash Interest	\$ 2,629,690	\$ 2,596,264	\$ 2,143,175	\$ 2,596,264	\$ 2,596,264	\$ 2,596,264	\$ 15,157,920	
Bond Principal	691,265	725,849	725,849	725,849	725,849	725,849	4,320,508	
Other Debt Interest	38,291	411	411	19,800	7,078	411	66,402	
Other Debt Principal	9,862	9,851	9,851	9,851	9,851	9,851	59,117	
Cash Debt Service*	\$ 3,369,108	\$ 3,332,374	\$ 2,879,286	\$ 3,351,763	\$ 3,339,041	\$ 3,332,374	\$ 19,603,946	
D-S Coverage (YTD)	1.6	1.5	1.7	1.6	1.5	1.6	1.6	
D-S % of Revenue (YTD)	17.9%	17.3%	15.6%	15.6%	15.5%	15.5%	15.5%	

* Excludes optional pre-payments

UNAUDITED

	July 2021	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Unaudited	Budget
	FY2022	FY2022	FY2022	FY2022	FY2022	FY2022	Year-to-Date	FY2022
Enrollment								
Total Local Support	4,938	44,118	14,373	6,102	38,478	83,231	191,240	300,000
Total State Funds	16,815,897	17,078,622	21,005,791	17,564,745	17,767,319	17,833,448	108,065,822	228,300,000
Federal Program Revenues								
Title I/II/III+Immigrant/IV/IDEAB	824,561	674,783	599,281	524,803	657,244	696,726	3,977,397	
Carl Perkins Grant	-	-	53,499	6,365	14,900	-	74,764	
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	3,643,100	
ESSER III	-	-	-	519,469	636,711	1,997,882	3,154,061	
Health+Related Svc (SHARS)	-	-	10,730	-	-	-	10,730	
Medicaid Admin. Claim	10,214	517	(10,790)	2,320	-	7,577	9,838	
JROTC	13,630	13,630	13,630	7,041	13,630	13,630	75,189	
Child Nutrition	1,087,891	2,187,661	920,101	1,293,903	660,067	951,229	7,100,853	
Total Federal Program Rev.	1,963,794	2,876,591	1,586,451	4,132,401	3,809,809	3,719,093	18,088,139	38,400,000
Total Revenues	\$ 18,784,628	\$ 19,999,331	\$ 22,606,615	\$ 21,703,248	\$ 21,615,606	\$ 21,635,772	\$ 126,345,201	\$ 267,000,000
Expenses								
11 Instructional	7,154,922	9,096,215	9,522,034	9,513,588	9,032,433	8,964,775	53,283,966	116,000,000
12 Inst. resources & media	86,532	100,997	104,610	125,332	141,010	107,970	666,452	1,200,000
13 Curriculum & inst. staff devel.	534,429	596,277	580,194	615,436	685,063	796,714	3,808,114	7,800,000
21 Instructional leadership	231,776	329,904	411,812	353,995	474,151	501,689	2,303,327	1,900,000
23 School leadership	796,542	1,042,591	1,063,852	1,025,707	925,672	928,156	5,782,520	11,400,000
31 Guidance counseling & eval.	388,457	403,126	460,006	814,827	617,936	463,827	3,148,179	6,500,000
32 Social work services	5,365	5,595	12,625	15,003	11,385	10,774	60,746	100,000
33 Health services	118,652	129,313	149,444	150,716	146,745	144,697	839,568	2,200,000
34 Student transportation	95,445	107,622	309,478	156,791	152,130	143,801	965,266	1,400,000
35 Food services	683,027	807,688	741,389	778,768	1,415,391	849,006	5,275,270	14,400,000
36 Extracurricular activities	170,000	92,961	105,436	100,818	114,740	107,917	691,871	1,900,000
41 General administration	1,462,189	(363,654)	(69,276)	691,158	442,289	508,457	2,671,163	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	18,028,963	32,000,000
52 Security and Monitoring	134,850	215,662	110,146	422,288	229,935	274,883	1,387,764	2,800,000
53 Data processing services	235,084	587,627	323,158	1,114,516	1,196,901	462,950	3,920,236	7,900,000
61 Community services	206,155	547,625	257,061	201,279	242,595	302,482	1,757,197	2,900,000
71 Debt service	2,710,493	2,639,187	2,186,098	2,675,575	2,645,853	2,639,187	15,496,393	34,700,000
81 Fundraising	28,627	29,364	30,483	31,691	35,006	36,035	191,206	100,000
Total Expenses	\$ 17,545,456	\$ 19,431,050	\$ 20,223,732	\$ 21,162,645	\$ 21,566,556	\$ 20,348,761	\$ 120,278,199	\$ 252,600,000
Change in Total Net Assets	\$ 1,239,172	\$ 568,281	\$ 2,382,883	\$ 540,603	\$ 49,051	\$ 1,287,011	\$ 6,067,002	\$ 14,400,000

INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED**Expenses by Object Code**

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	ILTexas
	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	2020-2021
61-- Payroll Costs	9,602,559 51.1%	11,337,631 56.7%	12,441,494 55.0%	11,963,641 55.1%	12,023,303 55.6%	12,229,517 56.5%	69,598,146 55.1%
6211 Legal Services	6,987	32,419	12,230	45,226	33,161	29,669	159,692
6212 Audit Services	10,000	61,100	-	-	-	-	71,100
6219 Professional Services	-	-	-	-	748	1,672	2,420
6239 ESC Services	10,300	2,850	6,236	33,904	89,735	134,359	277,385
6249 Contracted Maint/Repair	211,444	760,618	168,939	769,477	139,193	41,604	2,091,275
6254 Internet Services	20,359	18,352	9,783	17,736	31,699	62,021	159,950
6255 Cell Phones	6,332	6,332	-	14,852	6,495	8,902	42,911
6256 Water/Waste Mgmt	66,715	79,268	69,794	83,025	100,604	109,531	508,936
6257 Phone	35,139	21,481	31,425	30,306	27,224	28,746	174,320
6258 Electric	165,966	266,690	190,689	232,213	201,838	170,673	1,228,069
6259 Gas	3,186	2,251	2,459	3,933	9,311	10,410	31,550
6269 Rentals-Op Leases	75,469	101,537	102,546	116,325	136,710	93,410	625,998
6291 Consulting Services	-	75,222	-	3,000	-	-	78,222
6297 Security Service/Student	134,850	159,177	28,271	315,538	160,586	184,771	983,192
FOOD Child Nutrition Contr. Svcs.	639,868	652,566	681,676	590,204	1,271,988	759,996	4,596,298
6299 Misc. Contracted Service	796,434	1,739,762	991,557	1,587,104	1,861,480	1,535,283	8,511,621
62-- Professional And Contracted Svcs.	2,183,049	3,979,625	2,295,606	3,842,843	4,070,770	3,171,046	19,542,939
6311 Fuel	5,833	12,929	23,666	21,778	19,612	16,902	100,720
6319 Supplies M/O	10,447	46,943	87,445	62,738	107,539	117,796	432,908
6321 Textbooks	249	5,943	16,068	36,364	64,086	111	122,822
6329 Reading Materials	154,123	73,998	20,804	86,077	30,987	11,138	377,128
6339 Testing Materials	-	3,106	3,701	-	3,910	26,188	36,905
6344 USDA Commodities	-	135,966	-	114,903	79,055	35,655	365,579
6395 IT Repair Equipment	-	11,036	9,155	54,621	100,232	70,006	245,051
6396 Student Credits	-	(87,977)	(11,994)	(3,059)	(12,307)	(5,045)	(120,382)
6398 General Expense	1,000,000	(1,000,000)	-	-	-	-	-
6399 General Supplies	294,894	617,912	193,017	400,516	714,961	372,183	2,593,483
66xx Asset Purchases	-	-	-	60,848	(3,310)	(28,958)	28,581
63+66 Other Supplies & Materials	1,465,546	(180,144)	341,864	834,787	1,104,765	615,976	4,182,793
6411 Employee Travel	109,286	23,694	39,155	56,599	109,272	93,310	431,316
6412 Travel-Students	-	-	4,669	-	5,411	9,240	19,320
6419 Travel-Non-Emp	-	-	-	-	-	-	-
6429 Ins/Bonding Costs	64	(6,728)	1,630,177	13,428	203	30,601	1,667,745
6449 Depr Exp	1,460,798	1,462,415	1,500,688	1,501,750	1,501,750	1,501,981	8,929,381
6494 Reclass Transp Exp	-	-	-	-	-	-	-
6495 Memberships And Dues	780	13,420	217,870	188,453	11,089	2,668	434,280
6497 Dyslexia	-	-	(0)	-	0	-	(0)
6498 Campus Discr. Fund	3,933	21,118	32,565	16,418	13,221	16,819	104,075
6499 Misc Op Costs	8,948	140,832	(466,455)	69,150	80,919	38,416	(128,190)
64-- Other Operating Expenses	1,583,809	1,654,751	2,958,670	1,845,799	1,721,864	1,693,035	11,457,927
6521 Interest on Bonds	2,663,166	2,629,741	2,176,652	2,629,741	2,629,741	2,629,741	15,358,781
6522 Capital Lease Interest	416	411	411	411	411	411	2,471
6523 Interest on Other Debt	37,875	-	-	19,389	6,667	-	63,931
6524 Amort. Bond Issue Costs	42,512	42,512	42,512	42,512	42,512	42,512	255,071
6525 Amort. Bond Disc.(Prem.)	(33,476)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(200,861)
6529 Bond Issuance & Maint.	-	-	-	17,000	-	-	17,000
6598 Penalties+Net Pay Discounts	-	-	-	-	-	-	-
6599 Other Debt Fees	-	-	-	-	-	-	-
Total Expenses	\$ 17,545,456	\$ 19,431,050	\$ 20,223,732	\$ 21,162,645	\$ 21,566,556	\$ 20,348,761	\$ 120,278,199

INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

Expenses by Object Code

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	ILTexas
	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	2020-2021
6111 Salary Control	-	-	-	-	-	-	-
6112 Salaries/Wages Sub Teach	9,525	26,465	241,810	310,701	478,324	419,451	1,486,275
6117 Extra Duty/Professional	284,920	45,246	77,834	98,582	82,778	178,070	767,430
6118 Stipends/Professional	271,640	293,658	290,163	299,057	287,208	1,404,371	2,846,096
6119 Salaries Teachers/Professional	6,728,419	8,466,194	8,742,625	8,466,922	9,576,167	7,407,376	49,387,703
6121 O/T Support Personnel	38,779	88,483	78,111	44,510	49,917	39,458	339,258
6127 Extra Duty Pay/Support Persnl	14,851	11,234	13,609	12,258	10,747	7,259	69,959
6129 Salaries/Wages Sup Persnl	910,966	998,517	1,083,777	1,096,285	1,109,881	1,099,925	6,299,351
6139 Employee Allowances	36	-	-	-	-	-	36
6141 FICA/Medicare	115,351	137,903	145,991	142,927	161,195	143,692	847,058
6142 GRP Health/Life Insurance	618,859	612,883	734,176	744,500	733,397	733,577	4,177,392
6143 Workers'Comp	12,308	-	242,683	(2,295)	-	-	252,696
6146 TRS	396,904	457,048	590,716	550,196	533,688	546,337	3,074,890
6149 Employee Benefits	-	-	-	-	-	50,000	50,000
6179 Payroll Accrual	200,000	200,000	200,000	200,000	(1,000,000)	200,000	-
61-- Payroll Costs	9,602,559	11,337,631	12,441,494	11,963,641	12,023,303	12,229,517	69,598,146
	51.1%	56.7%	55.0%	55.1%	55.6%	56.5%	55.1%
PAYROLL BY DESIGNATED FUNDS SOURCE							
199 Local - Unrestricted	-	-	24,134	-	-	-	24,134
420 Fsp/Other State Aid	8,810,171	10,746,937	11,889,515	10,937,901	10,875,758	9,985,994	63,246,275
427 Discretionary	-	-	-	-	-	-	-
429 St Funded Temp Rstrct	-	1,115	-	4,083	-	20,139	25,337
498 ???	-	-	-	-	320	573	894
4XX State General Funds	8,810,171	10,748,052	11,913,649	10,941,984	10,876,078	10,006,706	63,296,640
240 Child Nutrition	18,033	17,573	51,410	51,652	53,692	50,447	242,807
211 Title I, A	465,508	321,748	266,661	260,049	258,068	254,153	1,826,187
224 IDEA B Formula	214,452	181,925	137,338	146,730	160,671	164,054	1,005,169
244 Carl Perkins	-	-	-	-	-	-	-
255 Title II	62,748	34,469	30,458	31,099	28,157	65,465	252,396
256 Teachers Leadership Cycle	-	-	-	-	-	13,698	13,698
263 Title III	18,139	13,737	12,819	13,238	13,012	32,025	102,969
266 ESSER I	-	-	-	-	-	-	-
276 Instructional Continuity	-	-	-	-	-	-	-
281 Esser II	-	-	-	-	-	-	-
282 Esser III	-	-	-	498,225	610,672	1,628,933	2,737,829
289 Title IV	13,510	20,127	29,160	20,666	22,952	14,037	120,452
Federal Funds	774,355	572,006	476,435	970,006	1,093,532	2,172,364	6,058,700
61-- Payroll Costs	9,602,559	11,337,631	12,441,494	11,963,641	12,023,303	12,229,517	69,598,146
	51.1%	56.7%	55.0%	55.1%	55.6%	56.5%	55.1%

INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED**BALANCE SHEET**

Assets	Beginning	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21
Current assets:							
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
Cash, bond project fund	6,274,749	6,274,749	6,274,749	6,274,749	6,274,749	6,274,749	598,326
Cash, bond maintenance fund	268,137	276,471	284,804	293,137	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
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
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
Other current assets	-	-	-	-	-	-	7,296
Total current assets	172,786,319	154,849,370	149,005,980	155,056,893	145,691,268	146,109,624	154,288,549
Non-current assets:							
Land	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
Furniture and equipment	8,427,557	8,427,557	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
Less: Accumulated depreciation	(55,353,785)	(56,814,583)	(58,276,997)	(59,777,686)	(61,279,436)	(62,781,186)	(64,283,167)
Construction in Process	34,774,296	33,675,105	37,721,175	42,533,110	43,801,133	46,652,634	56,499,904
Total non-current assets	477,801,810	475,338,840	481,490,811	484,865,781	484,632,054	485,990,103	494,434,654
Total assets	\$ 650,588,129	\$ 630,188,210	\$ 630,496,791	\$ 639,922,674	\$ 630,323,322	\$ 632,099,728	\$ 648,723,203
Liabilities and Net Assets							
Current Liabilities:							
Accounts payable	14,351,672	6,328,382	7,804,778	5,368,563	5,671,085	9,093,217	9,808,559
Accrued payroll	14,505,092	14,700,401	14,903,732	15,102,228	15,302,316	14,302,278	14,502,602
Accrued interest	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
Deferred revenue	4,760,491	1,639,140	366,590	366,590	366,590	366,590	366,590
Lease liabilities, current	118,223	111,671	105,122	98,573	92,024	85,475	78,926
Bonds, current maturities	8,295,182	8,342,743	8,390,293	8,437,843	8,485,393	8,532,943	8,580,493
Total current liabilities	53,683,641	42,777,651	43,285,616	41,096,282	41,723,992	44,219,013	45,323,143
	3.2	3.6	3.4	3.8	3.5	3.3	3.4
Long-term liabilities:							
Lease liabilities, long-term	39,632	36,322	33,020	29,718	26,416	23,114	19,812
Notes payable, long-term	10,000,000	-	-	10,000,000	-	-	15,000,000
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
Bonds payable, reserve and pmt funds	-	-	-	-	-	-	-
Bonds payable, net premium (discount)	1,009	(32,467)	(65,944)	(99,421)	(132,898)	(166,375)	(199,852)
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)
Total long-term liabilities	556,711,941	545,978,841	545,211,175	554,443,509	543,675,844	542,908,178	557,140,513
Total liabilities	85.6% 610,395,583	588,756,492	588,496,791	595,539,791	585,399,836	587,127,191	602,463,655
Net assets (deficit):							
Beginning balance	16,829,679	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
Total net assets	40,192,546	41,431,718	42,000,000	44,382,883	44,923,486	44,972,537	46,259,548
Total liabilities and net assets	\$ 650,588,129	\$ 630,188,210	\$ 630,496,791	\$ 639,922,674	\$ 630,323,322	\$ 632,099,728	\$ 648,723,203

INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

CASH FLOWS

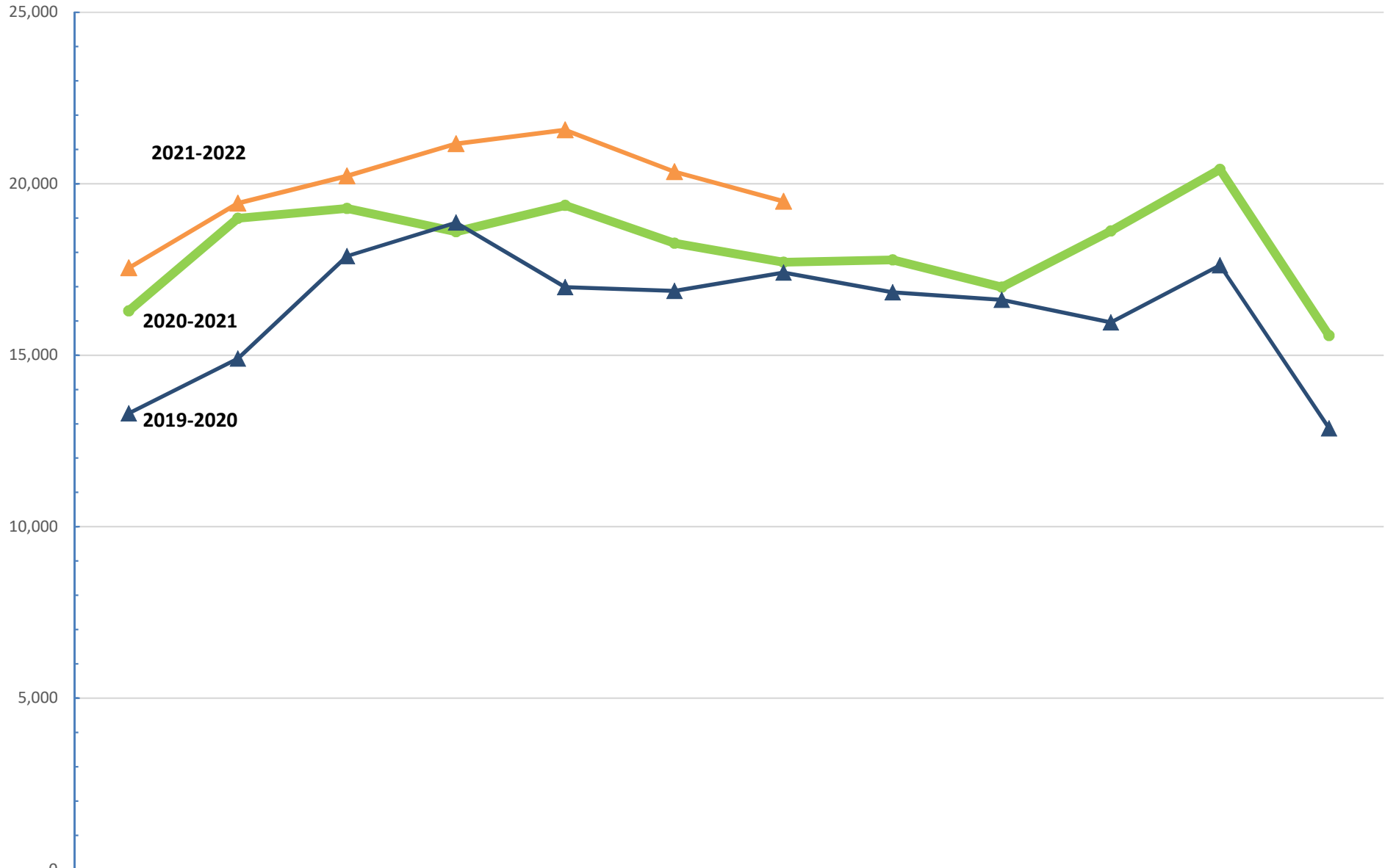
	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	FYTD
Operating activities:							
Increase in net assets	\$ 1,239,172	\$ 568,281	\$ 2,382,883	\$ 540,603	\$ 49,051	\$ 1,287,011	6,067,002
Adjustments to change in net assets:							
Depreciation	1,460,798	1,462,415	1,500,688	1,501,750	1,501,750	1,501,981	8,929,381
Amortization of bond discount (premium)	(33,476)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(200,861)
Amortization of debt issuance cost	42,512	42,512	42,512	42,512	42,512	42,512	255,071
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	(3,576,772)
Other current assets	-	-	-	-	-	(7,296)	(7,296)
Changes in liabilities:							
Accounts payable and accruals	(7,776,999)	1,796,964	(2,230,335)	586,709	2,454,019	1,063,129	(4,106,513)
Net cash provided by operations	(5,611,998)	3,269,320	967,124	274,884	670,290	7,757,060	7,326,679
TEA accel. payments (deferred rev.)	(3,170,000)	(1,330,000)	-	-	-	-	(4,500,000)
Change in cash held in trust - projects	-	-	-	-	-	5,676,423	5,676,423
Investing activities:							
Misc. purchases & timing adjustments							
Vacant Land							
Real Property and Improvements							
Vehicles & Equipment							
Technology							
Gain (Loss) on Sale of Assets							
Net cash used in investing	1,002,172	(7,614,386)	(4,875,658)	(1,268,023)	(2,859,799)	(9,946,531)	(25,562,225)
Asset retirements at original cost							
Cash flows from (to) financing activities:							
Principal paid on Bond debt obligations	(691,265)	(725,849)	(725,849)	(725,849)	(725,849)	(725,849)	(4,320,508)
Principal paid on Other debt obligations	(9,862)	(9,851)	(9,851)	(9,851)	(9,851)	(9,851)	(59,117)
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	5,000,000
Cash provided (used) by financing	(10,701,127)	(735,700)	9,264,300	(10,735,700)	(735,700)	14,264,300	620,375
Net increase (decr) in cash & equivalents	(18,480,953)	(6,410,766)	5,355,767	(11,728,839)	(2,925,209)	12,074,830	(22,115,171)
Cash and cash equivalents at beginning of period	71,469,063	52,988,110	46,577,344	51,933,111	40,204,272	37,279,062	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	55,030,315

Cover Sheet

CONSIDER/ACT ON JANUARY, 2022 FINANCIAL REPORT

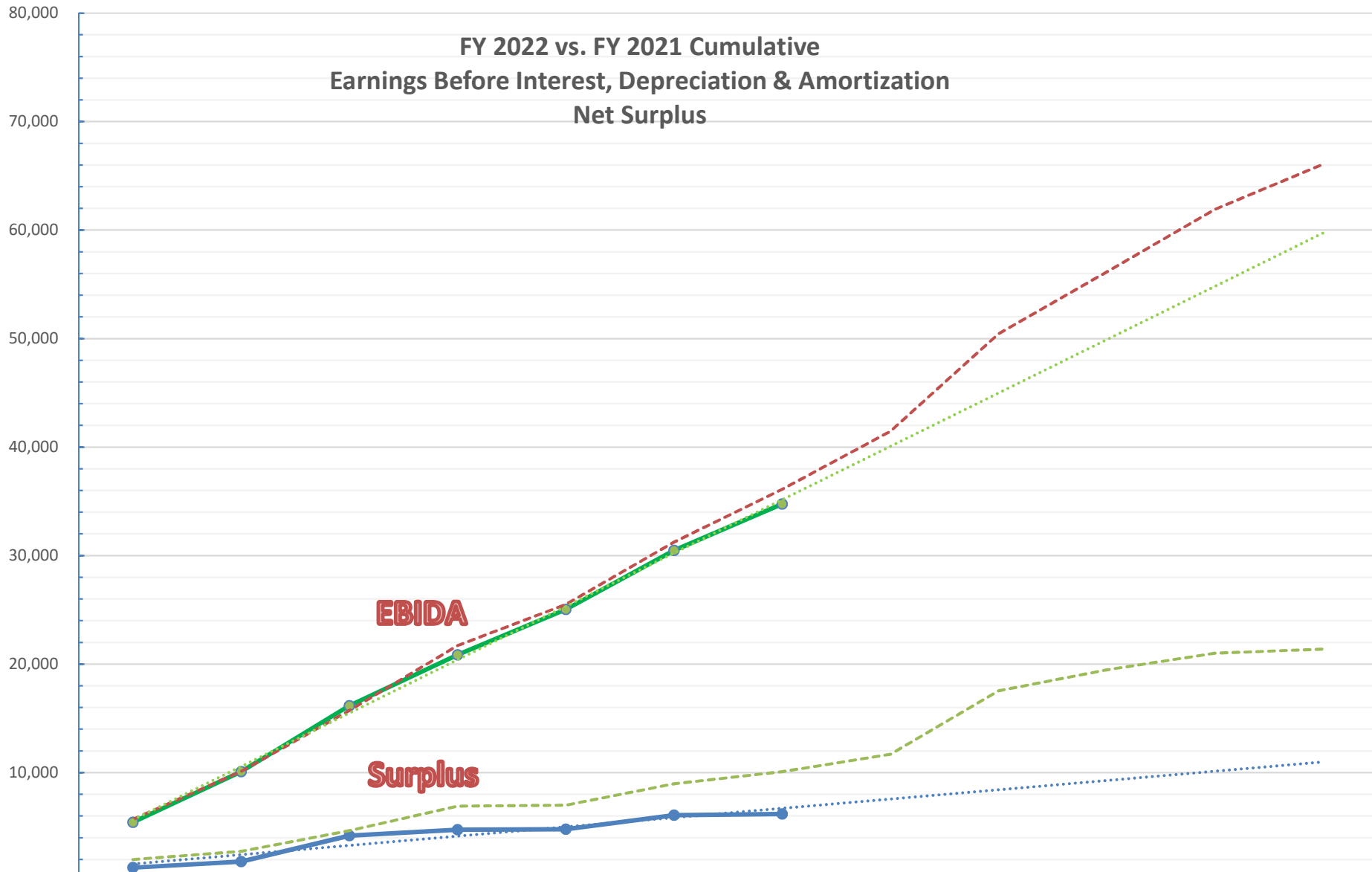
Section:	VIII. Board Items for Discussion/Action
Item:	A. CONSIDER/ACT ON JANUARY, 2022 FINANCIAL REPORT
Purpose:	Vote
Submitted by:	
Related Material:	ILTexas 2022-01 Board FS.pdf

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					
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
—●— FY-22 EBIDA	5,410,463	10,080,345	16,150,015	20,850,944	25,047,598	30,475,776	34,748,123					
- - - 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
—●— FY-22 NI	1,239,172	1,807,454	4,190,337	4,730,940	4,779,991	6,067,002	6,179,758					
- - - 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

ILTexas Board Report

Chief Financial Officer

January 31, 2022

Key Ratios / Indicators	Results	Stat	Notes
Days Cash On Hand Day's Cash	87 Days (↓3) \$ 607,400	G	Goal > 120 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 15.7%	G	
Current Enrollment (as of end of month)	<u>20,426</u> (↓106) ADA 19,124 WADA 28,719	G	<u>2020-2021</u> ADA: 19,933 WADA: 29,437

Treasury

BANKING

PNC	53,300,000	
TexPool	62,000	0.0904%
Total Cash	\$ 53,362,000	(↓\$ 1,667,000)

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

YTD Fixed Assets

Purchases & Improvements = \$ 29,700,000 YTD

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

New Schools & Improvements

Mansfield	\$ 324,000
<u>S. Dallas Cnty</u>	<u>\$ 101,000</u>
KSHS	\$ 4,607,000
LDHS	\$ 381,000
Katy WPK	\$ 410,000
WMLOHS	\$ 755,000
BG Ramirez	\$ 5,100,000

HQ Facilities	\$ 4,080,000
Technology	\$ 748,000
Vehicles	\$ 310,000

Other Information

PNC/BBVA Loans

\$10 million drawn on \$10 million line (4.00%)
\$ 5 million drawn on \$35 million line (3.15%)

Financing

* Planning bond issue May 2021 or later (PSF)

Key Indicators	Final 2021	2022 Budget	YTD 2022
Revenue	\$ 239,100,000	\$ 267,000,000	\$145,900,000
Expenses	\$ 217,100,000	\$ 252,600,000	\$139,800,000
Net Income	\$ 22,000,000	\$ 14,400,080	\$ 6,100,000

INTERNATIONAL LEADERSHIP OF TEXAS

UNAUDITED

Financial Summary

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Year-to-Date	Budget
	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022
Total Ending Cash	\$ 52,988,110	\$ 46,577,344	\$ 51,933,111	\$ 40,204,272	\$ 37,279,062	\$ 55,030,315	\$ 53,362,876		
<i>Days Cash (excl. Bond Int. Fund)</i>	100.2	83.2	89.8	67.5	61.3	90.2	87.9		
Bond Project Fund	6,274,749	6,274,749	6,274,749	6,274,749	6,274,749	598,326	598,326		
Lease & Notes Payable	\$ 147,993	\$ 138,142	\$ 128,291	\$ 118,440	\$ 108,589	\$ 98,738	\$ 88,887		
\$10 million PNC Revolver	-	-	10,000,000	-	-	10,000,000	10,000,000		
\$35 million PNC Revolver	-	-	-	-	-	5,000,000	5,000,000		
Revenues	\$ 18,784,628	\$ 19,999,331	\$ 22,606,615	\$ 21,703,248	\$ 21,615,606	\$ 21,635,772	\$ 19,595,502	\$ 145,940,703	55% \$ 267,000,000
Less Expenses:									
Payroll Costs	9,602,559	11,337,631	12,441,494	11,963,641	12,023,303	12,229,517	12,294,399	81,892,546	56% 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	29,300,035	49% 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	18,135,579	56% 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	10,432,786	70% 15,000,000
Other Gain (Loss)									-
Change in Net Assets	1,239,172	568,281	2,382,883	540,603	49,051	1,287,011	112,755	6,179,758	43% 14,400,000
EBIDA	\$ 5,410,463	\$ 4,669,883	\$ 6,069,670	\$ 4,700,929	\$ 4,196,654	\$ 5,428,179	\$ 4,272,346	\$ 34,748,123	56% \$ 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		
Total Net Assets	41,431,718	42,000,000	44,382,883	44,923,486	44,972,537	46,259,548	46,372,303		
D/E	14 : 1	14 : 1	13 : 1	13 : 1	13 : 1	13 : 1	13 : 1		
Net Assets Percent	6.6%	6.7%	6.9%	7.1%	7.1%	7.1%	7.2%		
Interest = % of Revenue (YTD)	14.4%	13.8%	12.3%	12.3%	12.3%	12.3%	12.4%		
Bond Cash Interest	\$ 2,629,690	\$ 2,596,264	\$ 2,143,175	\$ 2,596,264	\$ 2,596,264	\$ 2,596,264	\$ 2,596,264	\$ 17,754,184	
Bond Principal	691,265	725,849	725,849	725,849	725,849	725,849	725,849	5,046,356	
Other Debt Interest	38,291	411	411	19,800	7,078	411	17,411	83,813	
Other Debt Principal	9,862	9,851	9,851	9,851	9,851	9,851	9,851	68,968	
Cash Debt Service*	\$ 3,369,108	\$ 3,332,374	\$ 2,879,286	\$ 3,351,763	\$ 3,339,041	\$ 3,332,374	\$ 3,349,374	\$ 22,953,321	
D-S Coverage (YTD)	1.6	1.5	1.7	1.6	1.5	1.6	1.5	1.5	
D-S % of Revenue (YTD)	17.9%	17.3%	15.6%	15.6%	15.5%	15.5%	15.7%	15.7%	

* Excludes optional pre-payments

UNAUDITED

	July 2021	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Unaudited	Budget
	FY2022	FY2022	FY2022	FY2022	FY2022	FY2022	FY2022	Year-to-Date	FY2022
<i>Enrollment</i>									
Total Local Support	4,938	44,118	14,373	6,102	38,478	83,231	82,549	273,789	300,000
Total State Funds	16,815,897	17,078,622	21,005,791	17,564,745	17,767,319	17,833,448	16,504,808	124,570,630	228,300,000
Federal Program Revenues									
Title I (Part A & SIP)	501,322	362,576	288,722	285,301	407,205	272,638	409,768	2,527,533	
Title II	65,423	-	66,916	33,205	29,839	74,085	41,649	311,117	
Title III & Immigrant	20,134	17,242	13,075	15,117	16,234	137,593	13,055	232,449	
Title IV	14,086	105,283	30,403	21,547	23,931	32,074	20,085	247,409	
IDEA B	223,596	189,682	200,165	169,632	180,035	180,336	183,421	1,326,867	
Title I/II/III+Immigrant/IV/IDEAB	824,561	674,783	599,281	524,803	657,244	696,726	667,979	4,645,376	
Carl Perkins Grant	-	-	53,499	6,365	14,900	-	-	74,764	
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	-	3,643,100	
ESSER III	-	-	-	519,469	636,711	1,997,882	935,049	4,089,110	
Health+Related Svc (SHARS)	-	-	10,730	-	-	-	-	10,730	
Medicaid Admin. Claim	10,214	517	(10,790)	2,320	-	7,577	15,787	25,625	
JROTC	13,630	13,630	13,630	7,041	13,630	13,630	13,050	88,240	
Child Nutrition	1,087,891	2,187,661	920,101	1,293,903	660,067	951,229	1,376,280	8,477,134	
Total Federal Program Rev.	<u>1,963,794</u>	<u>2,876,591</u>	<u>1,586,451</u>	<u>4,132,401</u>	<u>3,809,809</u>	<u>3,719,093</u>	<u>3,008,145</u>	<u>21,096,284</u>	<u>38,400,000</u>
Total Revenues	\$ 18,784,628	\$ 19,999,331	\$ 22,606,615	\$ 21,703,248	\$ 21,615,606	\$ 21,635,772	\$ 19,595,502	\$ 145,940,703	\$ 267,000,000
Expenses									
11 Instructional	7,154,922	9,096,215	9,522,034	9,513,588	9,032,433	8,964,775	8,923,303	62,207,269	116,000,000
12 Inst. resources & media	86,532	100,997	104,610	125,332	141,010	107,970	116,960	783,412	1,200,000
13 Curriculum & inst. staff devel.	534,429	596,277	580,194	615,436	685,063	796,714	715,907	4,524,021	7,800,000
21 Instructional leadership	231,776	329,904	411,812	353,995	474,151	501,689	476,593	2,779,920	1,900,000
23 School leadership	796,542	1,042,591	1,063,852	1,025,707	925,672	928,156	1,000,572	6,783,092	11,400,000
31 Guidance counseling & eval.	388,457	403,126	460,006	814,827	617,936	463,827	540,336	3,688,515	6,500,000
32 Social work services	5,365	5,595	12,625	15,003	11,385	10,774	12,176	72,923	100,000
33 Health services	118,652	129,313	149,444	150,716	146,745	144,697	158,212	997,779	2,200,000
34 Student transportation	95,445	107,622	309,478	156,791	152,130	143,801	139,699	1,104,964	1,400,000
35 Food services	683,027	807,688	741,389	778,768	1,415,391	849,006	992,537	6,267,807	14,400,000
36 Extracurricular activities	170,000	92,961	105,436	100,818	114,740	107,917	135,144	827,015	1,900,000
41 General administration	1,462,189	(363,654)	(69,276)	691,158	442,289	508,457	478,636	3,149,799	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	20,158,434	32,000,000
52 Security and Monitoring	134,850	215,662	110,146	422,288	229,935	274,883	246,544	1,634,308	2,800,000
53 Data processing services	235,084	587,627	323,158	1,114,516	1,196,901	462,950	419,407	4,339,643	7,900,000
61 Community services	206,155	547,625	257,061	201,279	242,595	302,482	308,773	2,065,969	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	18,152,579	34,700,000
81 Fundraising	28,627	29,364	30,483	31,691	35,006	36,035	32,291	223,497	100,000
Total Expenses	\$ 17,545,456	\$ 19,431,050	\$ 20,223,732	\$ 21,162,645	\$ 21,566,556	\$ 20,348,761	\$ 19,482,747	\$ 139,760,946	\$ 252,600,000
Change in Total Net Assets	\$ 1,239,172	\$ 568,281	\$ 2,382,883	\$ 540,603	\$ 49,051	\$ 1,287,011	\$ 112,755	\$ 6,179,758	\$ 14,400,000

INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

Expenses by Object Code

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	ILTexas
	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	2021-2022
61-- Payroll Costs	9,602,559	11,337,631	12,441,494	11,963,641	12,023,303	12,229,517	12,294,399	81,892,546
	51.1%	56.7%	55.0%	55.1%	55.6%	56.5%	62.7%	56.1%
6211 Legal Services	6,987	32,419	12,230	45,226	33,161	29,669	38,374	198,067
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	280,990
6249 Contracted Maint/Repair	211,444	760,618	168,939	769,477	139,193	41,604	174,607	2,265,882
6254 Internet Services	20,359	18,352	9,783	17,736	31,699	62,021	55,984	215,934
6255 Cell Phones	6,332	6,332	-	14,852	6,495	8,902	16,092	59,004
6256 Water/Waste Mgmt	66,715	79,268	69,794	83,025	100,604	109,531	100,124	609,060
6257 Phone	35,139	21,481	31,425	30,306	27,224	28,746	25,852	200,171
6258 Electric	165,966	266,690	190,689	232,213	201,838	170,673	143,429	1,371,498
6259 Gas	3,186	2,251	2,459	3,933	9,311	10,410	17,956	49,506
6269 Rentals-Op Leases	75,469	101,537	102,546	116,325	136,710	93,410	97,818	723,816
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	1,153,381
FOOD Child Nutrition Contr. Svcs.	639,868	652,566	681,676	590,204	1,271,988	759,996	872,510	5,468,808
6299 Misc. Contracted Service	796,434	1,739,762	991,557	1,587,104	1,861,480	1,535,283	833,950	9,345,571
62-- Professional And Contracted Svcs.	2,183,049	3,979,625	2,295,606	3,842,843	4,070,770	3,171,046	2,551,355	22,094,294
6311 Fuel	5,833	12,929	23,666	21,778	19,612	16,902	15,355	116,074
6319 Supplies M/O	10,447	46,943	87,445	62,738	107,539	117,796	65,986	498,894
6321 Textbooks	249	5,943	16,068	36,364	64,086	111	333	123,155
6329 Reading Materials	154,123	73,998	20,804	86,077	30,987	11,138	11,114	388,242
6339 Testing Materials	-	3,106	3,701	-	3,910	26,188	504	37,409
6344 USDA Commodities	-	135,966	-	114,903	79,055	35,655	67,144	432,723
6395 IT Repair Equipment	-	11,036	9,155	54,621	100,232	70,006	28,861	273,912
6396 Student Credits	-	(87,977)	(11,994)	(3,059)	(12,307)	(5,045)	(3,662)	(124,045)
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	2,748,812
66xx Asset Purchases	-	-	-	60,848	(3,310)	(28,958)	(30)	28,550
63+66 Other Supplies & Materials	1,465,546	(180,144)	341,864	834,787	1,104,765	615,976	340,933	4,523,727
6411 Employee Travel	109,286	23,694	39,155	56,599	109,272	93,310	48,254	479,570
6412 Travel-Students	-	-	4,669	-	5,411	9,240	25,253	44,572
6419 Travel-Non-Emp	-	-	-	-	-	-	-	-
6429 Ins/Bonding Costs	64	(6,728)	1,630,177	13,428	203	30,601	182	1,667,927
6449 Depr Exp	1,460,798	1,462,415	1,500,688	1,501,750	1,501,750	1,501,981	1,503,404	10,432,786
6494 Reclass Transp Exp	-	-	-	-	-	-	(19,217)	(19,217)
6495 Memberships And Dues	780	13,420	217,870	188,453	11,089	2,668	6,171	440,451
6497 Dyslexia	-	-	(0)	-	0	-	(0)	(0)
6498 Campus Discr. Fund	3,933	21,118	32,565	16,418	13,221	16,819	14,681	118,755
6499 Misc Op Costs	8,948	140,832	(466,455)	69,150	80,919	38,416	61,145	(67,044)
64-- Other Operating Expenses	1,583,809	1,654,751	2,958,670	1,845,799	1,721,864	1,693,035	1,639,873	13,097,800
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	17,988,522
6522 Capital Lease Interest	416	411	411	411	411	411	411	2,882
6523 Interest on Other Debt	37,875	-	-	19,389	6,667	-	17,000	80,931
6524 Amort. Bond Issue Costs	42,512	42,512	42,512	42,512	42,512	42,512	42,512	297,583
6525 Amort. Bond Disc.(Prem.)	(33,476)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(234,338)
6529 Bond Issuance & Maint.	-	-	-	17,000	-	-	-	17,000
6598 Penalties+Net Pay Discounts	-	-	-	-	-	-	-	-
6599 Other Debt Fees	-	-	-	-	-	-	-	-
Total Expenses	\$ 17,545,456	\$ 19,431,050	\$ 20,223,732	\$ 21,162,645	\$ 21,566,556	\$ 20,348,761	\$ 19,482,747	\$ 139,760,946

INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

Expenses by Object Code

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	ILTexas
	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	1,872,061
6117 Extra Duty/Professional	284,920	45,246	77,834	98,582	82,778	178,070	98,231	865,662
6118 Stipends/Professional	271,640	293,658	290,163	299,057	287,208	1,404,371	588,943	3,435,040
6119 Salaries Teachers/Professional	6,728,419	8,466,194	8,742,625	8,466,922	9,576,167	7,407,376	8,457,141	57,844,844
6121 O/T Support Personnel	38,779	88,483	78,111	44,510	49,917	39,458	40,661	379,919
6127 Extra Duty Pay/Support Persnl	14,851	11,234	13,609	12,258	10,747	7,259	6,828	76,787
6129 Salaries/Wages Sup Persnl	910,966	998,517	1,083,777	1,096,285	1,109,881	1,099,925	1,068,540	7,367,891
6139 Employee Allowances	36	-	-	-	-	-	-	36
6141 FICA/Medicare	115,351	137,903	145,991	142,927	161,195	143,692	147,528	994,587
6142 GRP Health/Life Insurance	618,859	612,883	734,176	744,500	733,397	733,577	726,620	4,904,012
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	3,600,112
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
61-- Payroll Costs	9,602,559	11,337,631	12,441,494	11,963,641	12,023,303	12,229,517	12,294,399	81,892,546
	51.1%	56.7%	55.0%	55.1%	55.6%	56.5%	62.7%	56.1%
PAYROLL BY DESIGNATED FUNDS SOURCE								
4XX State General Funds	8,810,171	10,748,052	11,913,649	10,941,984	10,876,078	10,006,706	10,860,243	74,156,883
240 Child Nutrition	18,033	17,573	51,410	51,652	53,692	50,447	49,054	291,861
211 Title I, A	465,508	321,748	266,661	260,049	258,068	254,153	249,061	2,075,248
224 IDEA B Formula	214,452	181,925	137,338	146,730	160,671	164,054	164,015	1,169,184
244 Carl Perkins	-	-	-	-	-	-	-	-
255 Title II	62,748	34,469	30,458	31,099	28,157	65,465	36,620	289,016
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	134,960
266 ESSER I	-	-	-	-	-	-	-	-
276 Instructional Continuity	-	-	-	-	-	-	-	-
281 Esser II	-	-	-	-	-	-	-	-
282 Esser III	-	-	-	498,225	610,672	1,628,933	884,151	3,621,980
289 Title IV	13,510	20,127	29,160	20,666	22,952	14,037	19,264	139,716
Federal Funds	774,355	572,006	476,435	970,006	1,093,532	2,172,364	1,385,102	7,443,802
61-- Payroll Costs	9,602,559	11,337,631	12,441,494	11,963,641	12,023,303	12,229,517	12,294,399	81,892,546
	51.1%	56.7%	55.0%	55.1%	55.6%	56.5%	62.7%	56.1%

INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED**BALANCE SHEET**

Assets	Beginning	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Current assets:								
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
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
Cash, bond maintenance fund	268,137	276,471	284,804	293,137	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
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
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
Other current assets	-	-	-	-	-	-	7,296	7,296
Total current assets	172,786,319	154,849,370	149,005,980	155,056,893	145,691,268	146,109,624	154,288,549	150,612,166
Non-current assets:								
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
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
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
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
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)
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
Total non-current assets	477,801,810	475,338,840	481,490,811	484,865,781	484,632,054	485,990,103	494,434,654	497,096,789
Total assets	\$ 650,588,129	\$ 630,188,210	\$ 630,496,791	\$ 639,922,674	\$ 630,323,322	\$ 632,099,728	\$ 648,723,203	\$ 647,708,955
Liabilities and Net Assets								
Current Liabilities:								
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
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
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
Student activity funds	760,730	763,061	822,848	830,232	914,332	946,257	1,093,721	1,134,722
Deferred revenue	4,760,491	1,639,140	366,590	366,590	366,590	366,590	366,590	366,590
Lease liabilities, current	118,223	111,671	105,122	98,573	92,024	85,475	78,926	72,377
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
Total current liabilities	53,683,641	42,777,651	43,285,616	41,096,282	41,723,992	44,219,013	45,323,143	44,963,805
	3.2	3.6	3.4	3.8	3.5	3.3	3.4	3.3
Long-term liabilities:								
Lease liabilities, long-term	39,632	36,322	33,020	29,718	26,416	23,114	19,812	16,510
Notes payable, long-term	10,000,000	-	-	10,000,000	-	-	15,000,000	15,000,000
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
Bonds payable, net premium (discount)	1,009	(32,467)	(65,944)	(99,421)	(132,898)	(166,375)	(199,852)	(233,329)
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)
Total long-term liabilities	556,711,941	545,978,841	545,211,175	554,443,509	543,675,844	542,908,178	557,140,513	556,372,847
Total liabilities	85.6% 610,395,583	588,756,492	588,496,791	595,539,791	585,399,836	587,127,191	602,463,655	601,336,652
Net assts (deficit):								
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
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
Total net assets	40,192,546	41,431,718	42,000,000	44,382,883	44,923,486	44,972,537	46,259,548	46,372,303
Total liabilities and net assets	\$ 650,588,129	\$ 630,188,210	\$ 630,496,791	\$ 639,922,674	\$ 630,323,322	\$ 632,099,728	\$ 648,723,203	\$ 647,708,955

INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

CASH FLOWS

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	FYTD
Operating activities:								
Increase in net assets	\$ 1,239,172	\$ 568,281	\$ 2,382,883	\$ 540,603	\$ 49,051	\$ 1,287,011	\$ 112,755	\$ 6,179,758
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	10,432,786
Amortization of bond discount (premium)	(33,476)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(234,338)
Amortization of debt issuance cost	42,512	42,512	42,512	42,512	42,512	42,512	42,512	297,583
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	(1,567,828)
Other current assets	-	-	-	-	-	(7,296)	-	(7,296)
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)	(4,506,852)
Net cash provided by operations	(5,611,998)	3,269,320	967,124	274,884	670,290	7,757,060	3,233,800	10,560,479
TEA accel. payments (deferred rev.)	(3,170,000)	(1,330,000)	-	-	-	-	-	(4,500,000)
Change in cash held in trust - projects	-	-	-	-	-	5,676,423	-	5,676,423
								<i>Note: \$11.8m</i>
Investing activities:								
Misc. purchases & timing adjustments	-	-	-	-	-	-	-	-
Vacant Land	(87,000)	(3,432,139)	(4,347,034)	(10,000)	-	(5,323,773)	6,000	(13,193,946)
Real Property and Improvements	(1,074,855)	(3,321,343)	(489,708)	(1,258,023)	(2,859,799)	(4,560,784)	(4,171,539)	(17,736,051)
Vehicles & Equipment	(97,018)	(112,620)	(38,917)	-	-	(61,975)	-	(310,530)
Technology	-	(748,283)	-	-	-	-	-	(748,283)
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-	-
Retainage Carryforward	2,261,046	-	-	-	-	-	-	2,261,046
Net cash used in investing	1,002,172	(7,614,386)	(4,875,658)	(1,268,023)	(2,859,799)	(9,946,532)	(4,165,539)	(29,727,764)
Asset retirements at original cost								
Cash flows from (to) financing activities:								
Principal paid on Bond debt obligations	(691,265)	(725,849)	(725,849)	(725,849)	(725,849)	(725,849)	(725,849)	(5,046,356)
Principal paid on Other debt obligations	(9,862)	(9,851)	(9,851)	(9,851)	(9,851)	(9,851)	(9,851)	(68,968)
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	-	5,000,000
Cash provided (used) by financing	(10,701,127)	(735,700)	9,264,300	(10,735,700)	(735,700)	14,264,300	(735,700)	(115,324)
Net increase (decr) in cash & equivalents	(18,480,953)	(6,410,766)	5,355,767	(11,728,839)	(2,925,209)	17,751,252	(1,667,438)	(18,106,187)
Cash and cash equivalents at beginning of period	71,469,063	52,988,110	46,577,344	51,933,111	40,204,272	37,279,062	55,030,315	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	53,362,876

Cover Sheet

CONSIDER/ACT ON FEBRUARY, 2022 FINANCIAL REPORT

Section:	VIII. Board Items for Discussion/Action
Item:	A. CONSIDER/ACT ON FEBRUARY, 2022 FINANCIAL REPORT
Purpose:	Vote
Submitted by:	
Related Material:	Board Cover.pdf Financial Report.pdf

ILTexas Board Report

Chief Financial Officer

February 28, 2022

Key Ratios / Indicators	Results	Stat	Notes
Days Cash On Hand Day's Cash	81 Days (↓6) \$ 606,200	G	Goal > 120 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 15.8%	G	
Current Enrollment (as of end of month)	<u>20,399</u> (↓27) ADA 18,728 WADA 28,074	G	<u>2020-2021</u> ADA: 19,933 WADA: 29,437

Treasury

BANKING

PNC	49,264,000	
TEXPOOL	62,000	0.3826%
Total Cash	\$ 49,326,000	(↓\$ 4,037,000)

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

YTD Fixed Assets

Purchases & Improvements = \$ 30,900,000 YTD

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

New Schools & Improvements

Mansfield	\$ 324,000
<u>S. Dallas Cnty</u>	<u>\$ 101,000</u>
KSHS	\$ 4,647,000
LDHS	\$ 403,000
Katy WPK	\$ 422,000
WMLOHS	\$ 805,000
BG Ramirez	\$ 5,100,000

HQ Facilities	\$ 5,010,000
Technology	\$ 748,000
Vehicles	\$ 310,000

Other Information

PNC/BBVA Loans

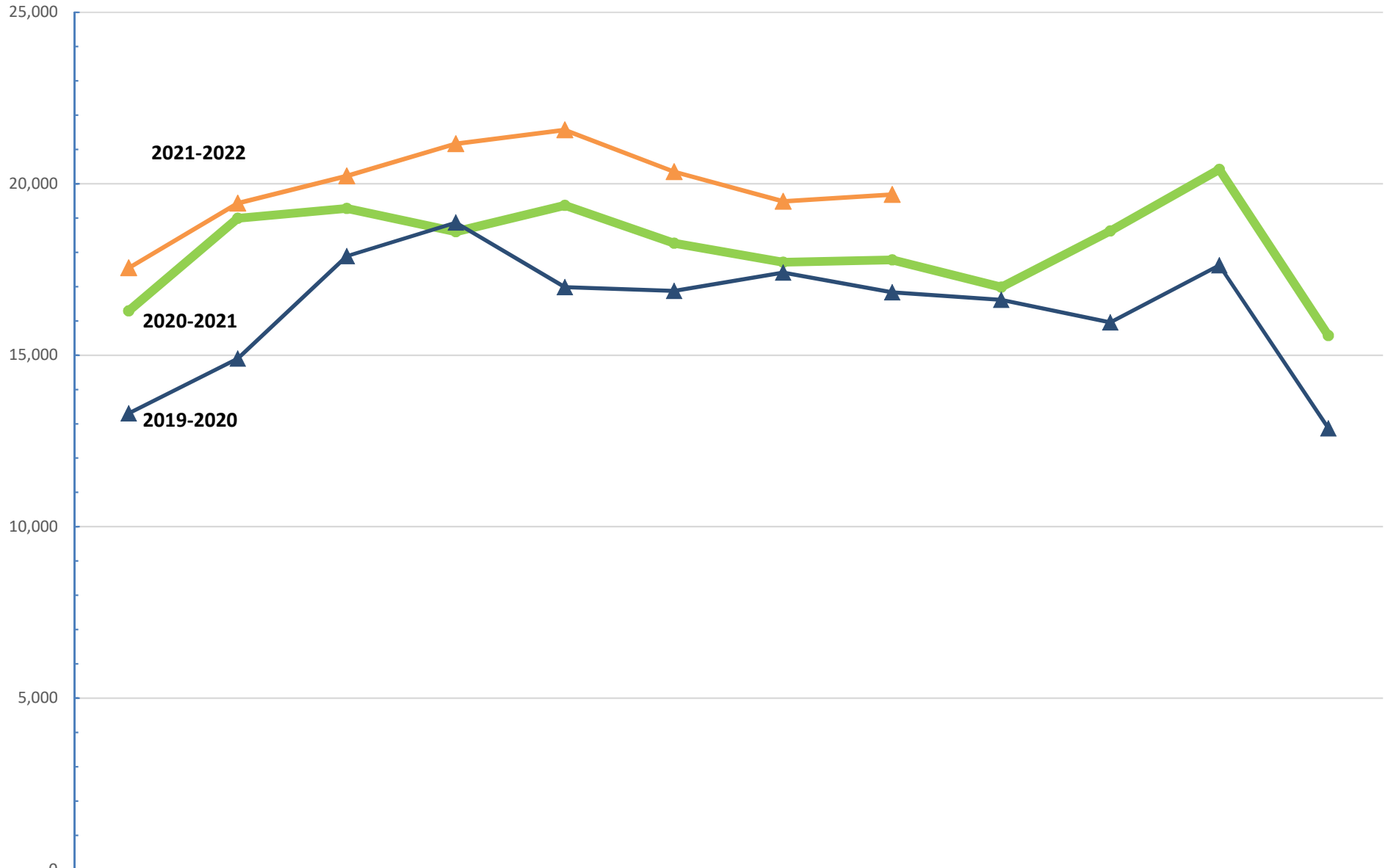
- \$10 million drawn on \$10 million line (4.00%)
- \$ 5 million drawn on \$35 million line (3.15%)

Financing

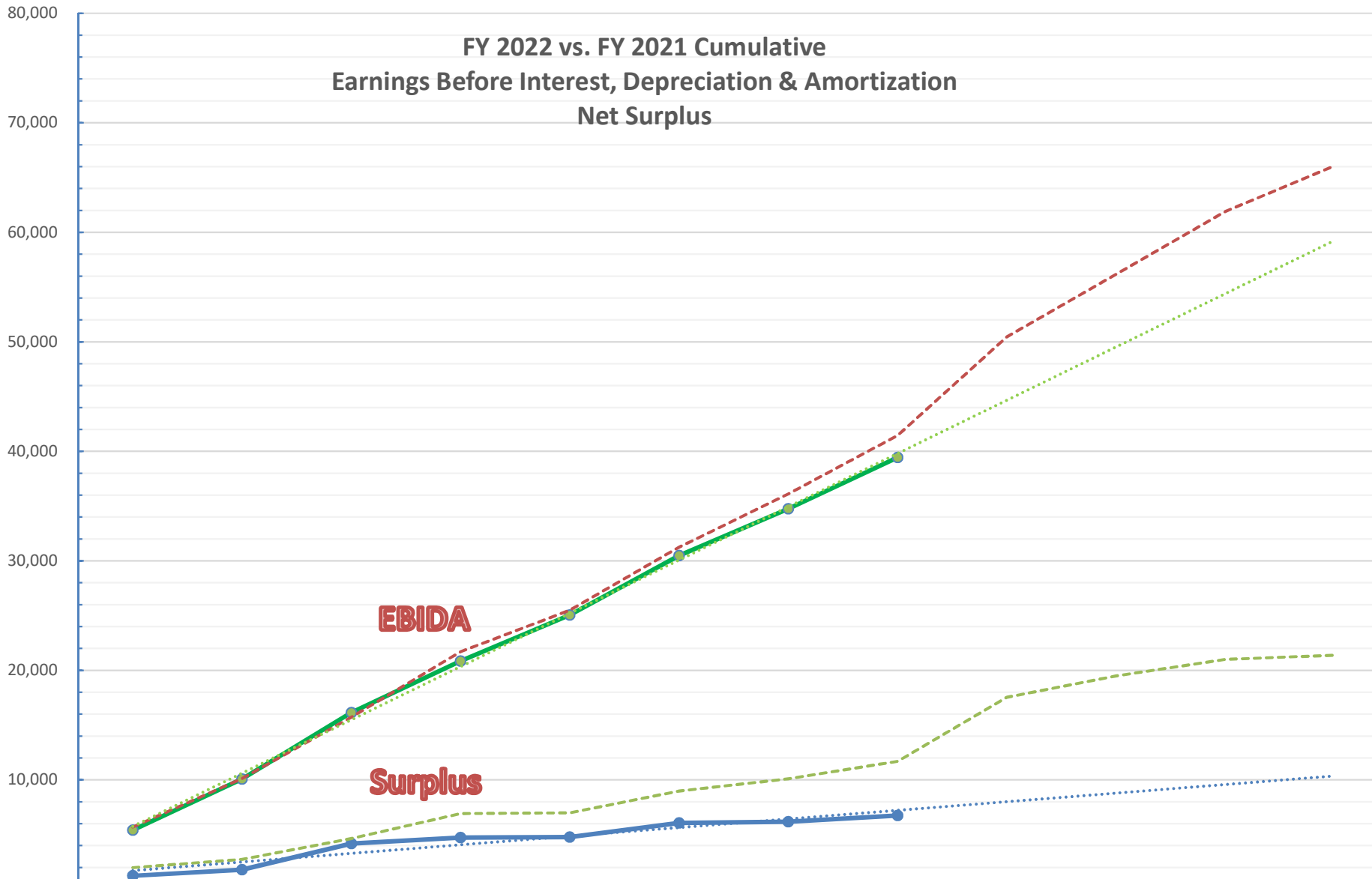
- * Planning bond issue May 2021 or later (PSF)
- * Planning \$50 million additional credit line

Key Indicators	Final 2021	2022 Budget	YTD 2022
Revenue	\$ 239,100,000	\$ 267,000,000	\$166,200,000
Expenses	\$ 217,100,000	\$ 252,600,000	\$159,500,000
Net Income	\$ 22,000,000	\$ 14,400,080	\$ 6,700,000

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				
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



	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE
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				
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
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				
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	Year-to-Date	Budget
	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022
Total Ending Cash	\$ 52,988,110	\$ 46,577,344	\$ 51,933,111	\$ 40,204,272	\$ 37,279,062	\$ 55,030,315	\$ 53,362,876	\$ 49,325,798		
<i>Days Cash (excl. Bond Int. Fund)</i>	100.2	83.2	89.8	67.5	61.3	90.2	87.9	81.4		
Bond Project Fund	6,274,749	6,274,749	6,274,749	6,274,749	6,274,749	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		
\$10 million PNC Revolver	-	-	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		
Revenues	\$ 18,784,628	\$ 19,999,331	\$ 22,606,615	\$ 21,703,248	\$ 21,615,606	\$ 21,635,772	\$ 19,595,502	\$ 20,239,941	\$ 166,180,645	62% \$ 267,000,000
Less Expenses:										
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	93,859,305	56% 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	32,891,623	55% 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	20,758,107	64% 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	11,933,613	80% 15,000,000
Other Gain (Loss)										-
Change in Net Assets	1,239,172	568,281	2,382,883	540,603	49,051	1,287,011	112,755	558,239	6,737,997	47% 14,400,000
EBIDA	\$ 5,410,463	\$ 4,669,883	\$ 6,069,670	\$ 4,700,929	\$ 4,196,654	\$ 5,428,179	\$ 4,272,346	\$ 4,681,595	\$ 39,429,717	64% \$ 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		
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		
D/E	14 : 1	14 : 1	13 : 1	13 : 1	13 : 1	13 : 1	13 : 1	13 : 1		
Net Assets Percent	6.6%	6.7%	6.9%	7.1%	7.1%	7.1%	7.2%	7.3%		
Interest = % of Revenue (YTD)	14.4%	13.8%	12.3%	12.3%	12.3%	12.3%	12.4%	12.5%		
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	\$ 20,312,247	
Bond Principal	691,265	725,849	725,849	725,849	725,849	725,849	725,849	725,849	5,772,205	
Other Debt Interest	38,291	411	411	19,800	7,078	411	17,411	21,953	105,765	
Other Debt Principal	9,862	9,851	9,851	9,851	9,851	9,851	9,851	9,851	78,819	
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	\$ 26,269,036	
D-S Coverage (YTD)	1.606	1.504	1.686	1.612	1.539	1.555	1.514	1.501	1.501	
D-S % of Revenue (YTD)	17.9%	17.3%	15.6%	15.6%	15.5%	15.5%	15.7%	15.8%	15.8%	

* Excludes optional pre-payments

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
Enrollment											
Total Local Support	4,938	44,118	14,373	6,102	38,478	83,231	82,549	25,929	-	299,718	300,000
Total State Funds	16,815,897	17,078,622	21,005,791	17,564,745	17,767,319	17,833,448	16,504,808	16,694,453	-	141,265,083	228,300,000
Federal Program Revenues											
Title I/II/III+Immigrant/IV/IDEAB	824,561	674,783	599,281	524,803	657,244	696,726	667,979	736,070	-	5,381,446	
Carl Perkins Grant	-	-	53,499	6,365	14,900	-	-	1,885	-	76,648	
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	-	4,062,645	
ESSER III	-	-	-	519,469	636,711	1,997,882	935,049	1,009,097	-	5,098,207	
Health+Related Svc (SHARS)	-	-	10,730	-	-	-	-	-	-	10,730	
Medicaid Admin. Claim	10,214	517	(10,790)	2,320	-	7,577	15,787	419,662	-	445,287	
JROTC	13,630	13,630	13,630	7,041	13,630	13,630	13,050	-	-	88,240	
Child Nutrition	1,087,891	2,187,661	920,101	1,293,903	660,067	951,229	1,376,280	933,301	-	9,410,435	
Total Federal Program Rev.	1,963,794	2,876,591	1,586,451	4,132,401	3,809,809	3,719,093	3,008,145	3,519,560	-	24,615,844	38,400,000
Total Revenues	\$ 18,784,628	\$ 19,999,331	\$ 22,606,615	\$ 21,703,248	\$ 21,615,606	\$ 21,635,772	\$ 19,595,502	\$ 20,239,941	\$ -	\$ 166,180,645	\$ 267,000,000
Expenses											
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	-	71,262,500	116,000,000
12 Inst. resources & media	86,532	100,997	104,610	125,332	141,010	107,970	116,960	105,622	-	889,034	1,200,000
13 Curriculum & inst. staff devel.	534,429	596,277	580,194	615,436	685,063	796,714	715,907	621,834	-	5,145,855	7,800,000
21 Instructional leadership	231,776	329,904	411,812	353,995	474,151	501,689	476,593	468,883	-	3,248,803	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	-	7,741,682	11,400,000
31 Guidance counseling & eval.	388,457	403,126	460,006	814,827	617,936	463,827	540,336	491,080	-	4,179,595	6,500,000
32 Social work services	5,365	5,595	12,625	15,003	11,385	10,774	12,176	8,203	-	81,125	100,000
33 Health services	118,652	129,313	149,444	150,716	146,745	144,697	158,212	148,865	-	1,146,644	2,200,000
34 Student transportation	95,445	107,622	309,478	156,791	152,130	143,801	139,699	156,282	-	1,261,246	1,400,000
35 Food services	683,027	807,688	741,389	778,768	1,415,391	849,006	992,537	750,107	-	7,017,914	14,400,000
36 Extracurricular activities	170,000	92,961	105,436	100,818	114,740	107,917	135,144	327,989	-	1,155,004	1,900,000
41 General administration	1,462,189	(363,654)	(69,276)	691,158	442,289	508,457	478,636	439,317	-	3,589,116	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	-	22,524,858	32,000,000
52 Security and Monitoring	134,850	215,662	110,146	422,288	229,935	274,883	246,544	240,794	-	1,875,102	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	-	5,100,379	7,900,000
61 Community services	206,155	547,625	257,061	201,279	242,595	302,482	308,773	128,218	-	2,194,187	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	-	20,775,107	34,700,000
81 Fundraising	28,627	29,364	30,483	31,691	35,006	36,035	32,291	30,999	-	254,496	100,000
Total Expenses	\$ 17,545,456	\$ 19,431,050	\$ 20,223,732	\$ 21,162,645	\$ 21,566,556	\$ 20,348,761	\$ 19,482,747	\$ 19,681,702	\$ -	\$ 159,442,648	\$ 252,600,000
Change in Total Net Assets	\$ 1,239,172	\$ 568,281	\$ 2,382,883	\$ 540,603	\$ 49,051	\$ 1,287,011	\$ 112,755	\$ 558,239	\$ -	\$ 6,737,997	\$ 14,400,000

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
61-- 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	-	93,859,305
	51.1%	56.7%	55.0%	55.1%	55.6%	56.5%	62.7%	59.1%		56.5%
6211 Legal Services	6,987	32,419	12,230	45,226	33,161	29,669	38,374	27,610	-	225,677
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)	-	267,072
6249 Contracted Maint/Repair	211,444	760,618	168,939	769,477	139,193	41,604	174,607	81,729	-	2,347,611
6254 Internet Services	20,359	18,352	9,783	17,736	31,699	62,021	55,984	36,639	-	252,573
6255 Cell Phones	6,332	6,332	-	14,852	6,495	8,902	16,092	11,963	-	70,967
6256 Water/Waste Mgmt	66,715	79,268	69,794	83,025	100,604	109,531	100,124	76,573	-	685,633
6257 Phone	35,139	21,481	31,425	30,306	27,224	28,746	25,852	40,292	-	240,464
6258 Electric	165,966	266,690	190,689	232,213	201,838	170,673	143,429	138,916	-	1,510,414
6259 Gas	3,186	2,251	2,459	3,933	9,311	10,410	17,956	31,431	-	80,937
6269 Rentals-Op Leases	75,469	101,537	102,546	116,325	136,710	93,410	97,818	123,827	-	847,643
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	-	1,321,754
FOOD Child Nutrition Contr. Srvc.	639,868	652,566	681,676	590,204	1,271,988	759,996	872,510	690,860	-	6,159,668
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	-	10,460,752
62-- Professional And Contracted Svcs.	2,183,049	3,979,625	2,295,606	3,842,843	4,070,770	3,171,046	2,551,355	2,529,476	-	24,623,770
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	-	628,587
6321 Textbooks	249	5,943	16,068	36,364	64,086	111	333	3,996	-	127,150
6329 Reading Materials	154,123	73,998	20,804	86,077	30,987	11,138	11,114	47,390	-	435,632
6339 Testing Materials	-	3,106	3,701	-	3,910	26,188	504	3,083	-	40,492
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	-	352,165
6396 Student Credits	-	(87,977)	(11,994)	(3,059)	(12,307)	(5,045)	(3,662)	(2,415)	-	(126,460)
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	-	3,197,541
66xx Asset Purchases	-	-	-	60,848	(3,310)	(28,958)	(30)	30	-	28,581
63+66 Other Supplies & Materials	1,465,546	(180,144)	341,864	834,787	1,104,765	615,976	340,933	729,116	-	5,252,843
6411 Employee Travel	109,286	23,694	39,155	56,599	109,272	93,310	48,254	54,750	-	534,320
6412 Travel-Students	-	-	4,669	-	5,411	9,240	25,253	22,911	-	67,483
6419 Travel-Non-Emp	-	-	-	-	-	-	-	-	-	-
6429 Ins/Bonding Costs	64	(6,728)	1,630,177	13,428	203	30,601	182	-	-	1,667,927
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	-	11,933,613
6494 Reclass Transp Exp	-	-	-	-	-	-	(19,217)	-	-	(19,217)
6495 Memberships And Dues	780	13,420	217,870	188,453	11,089	2,668	6,171	8,360	-	448,811
6497 Dyslexia	-	-	(0)	-	0	-	(0)	-	-	(0)
6498 Campus Discr. Fund	3,933	21,118	32,565	16,418	13,221	16,819	14,681	5,556	-	124,311
6499 Misc Op Costs	8,948	140,832	(466,455)	69,150	80,919	38,416	61,145	241,418	-	174,374
64-- Other Operating Expenses	1,583,809	1,654,751	2,958,670	1,845,799	1,721,864	1,693,035	1,639,873	1,833,823	-	14,931,623
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	-	20,580,062
6522 Capital Lease Interest	416	411	411	411	411	411	411	411	-	3,293
6523 Interest on Other Debt	37,875	-	-	19,389	6,667	-	17,000	21,542	-	102,472
6524 Amort. Bond Issue Costs	42,512	42,512	42,512	42,512	42,512	42,512	42,512	42,512	-	340,095
6525 Amort. Bond Disc.(Prem.)	(33,476)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	-	(267,815)
6529 Bond Issuance & Maint.	-	-	-	17,000	-	-	-	-	-	17,000
6598 Penalties+Net Pay Discounts	-	-	-	-	-	-	-	-	-	-
6599 Other Debt Fees	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$ 17,545,456	\$ 19,431,050	\$ 20,223,732	\$ 21,162,645	\$ 21,566,556	\$ 20,348,761	\$ 19,482,747	\$ 19,681,702	\$ -	\$ 159,442,648

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	-	2,388,330
6117 Extra Duty/Professional	284,920	45,246	77,834	98,582	82,778	178,070	98,231	92,617	-	958,278
6118 Stipends/Professional	271,640	293,658	290,163	299,057	287,208	1,404,371	588,943	317,114	-	3,752,154
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	-	66,179,708
6121 O/T Support Personnel	38,779	88,483	78,111	44,510	49,917	39,458	40,661	44,507	-	424,426
6127 Extra Duty Pay/Support Persnl	14,851	11,234	13,609	12,258	10,747	7,259	6,828	12,714	-	89,500
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	-	8,437,797
6139 Employee Allowances	36	-	-	-	-	-	-	-	-	36
6141 FICA/Medicare	115,351	137,903	145,991	142,927	161,195	143,692	147,528	143,939	-	1,138,526
6142 GRP Health/Life Insurance	618,859	612,883	734,176	744,500	733,397	733,577	726,620	721,408	-	5,625,419
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	-	4,113,536
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	-	400,000
61-- 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	-	93,859,305
	51.1%	56.7%	55.0%	55.1%	55.6%	56.5%	62.7%	59.1%		56.5%
PAYROLL BY DESIGNATED FUNDS SOURCE										
4XX State General Funds	8,810,171	10,748,052	11,913,649	10,941,984	10,876,078	10,006,706	10,860,243	10,786,946	-	84,943,829
240 Child Nutrition	18,033	17,573	51,410	51,652	53,692	50,447	49,054	58,381	-	350,242
211 Title I, A	465,508	321,748	266,661	260,049	258,068	254,153	249,061	238,311	-	2,313,559
224 IDEA B Formula	214,452	181,925	137,338	146,730	160,671	164,054	164,015	168,065	-	1,337,249
244 Carl Perkins	-	-	-	-	-	-	-	-	-	-
255 Title II	62,748	34,469	30,458	31,099	28,157	65,465	36,620	27,995	-	317,011
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	-	169,120
266 ESSER I	-	-	-	-	-	-	-	-	-	-
276 Instructional Continuity	-	-	-	-	-	-	-	-	-	-
281 Esser II	-	-	-	-	-	-	-	-	-	-
282 Esser III	-	-	-	498,225	610,672	1,628,933	884,151	619,977	-	4,241,958
289 Title IV	13,510	20,127	29,160	20,666	22,952	14,037	19,264	32,924	-	172,639
Federal Funds	774,355	572,006	476,435	970,006	1,093,532	2,172,364	1,385,102	1,121,432	-	8,565,234
61-- 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	-	93,859,305
	51.1%	56.7%	55.0%	55.1%	55.6%	56.5%	62.7%	59.1%		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
Current assets:									
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
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
Cash, bond maintenance fund	268,137	276,471	284,804	293,137	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
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
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
Other current assets	-	-	-	-	-	-	7,296	7,296	7,296
Total current assets	172,786,319	154,849,370	149,005,980	155,056,893	145,691,268	146,109,624	154,288,549	150,612,166	149,488,352
Non-current assets:									
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
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
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
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
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)
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
Total non-current assets	477,801,810	475,338,840	481,490,811	484,865,781	484,632,054	485,990,103	494,434,654	497,096,789	496,800,871
Total assets	\$ 650,588,129	\$ 630,188,210	\$ 630,496,791	\$ 639,922,674	\$ 630,323,322	\$ 632,099,728	\$ 648,723,203	\$ 647,708,955	\$ 646,289,223
Liabilities and Net Assets									
Current liabilities:									
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
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
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
Student activity funds	760,730	763,061	822,848	830,232	914,332	946,257	1,093,721	1,134,722	1,178,913
Deferred revenue	4,760,491	1,639,140	366,590	366,590	366,590	366,590	366,590	366,590	1,170,890
Lease liabilities, current	118,223	111,671	105,122	98,573	92,024	85,475	78,926	72,377	65,828
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
Bonds, current payment fund	-	-	-	-	-	-	-	-	-
Total current liabilities	53,683,641	42,777,651	43,285,616	41,096,282	41,723,992	44,219,013	45,323,143	44,963,805	43,753,499
	3.2	3.6	3.4	3.8	3.5	3.3	3.4	3.3	3.4
Long-term liabilities:									
Lease liabilities, long-term	39,632	36,322	33,020	29,718	26,416	23,114	19,812	16,510	13,208
Notes payable, long-term	10,000,000	-	-	10,000,000	-	-	15,000,000	15,000,000	15,000,000
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
Bonds payable, net premium (discount)	1,009	(32,467)	(65,944)	(99,421)	(132,898)	(166,375)	(199,852)	(233,329)	(266,806)
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)
Total long-term liabilities	556,711,941	545,978,841	545,211,175	554,443,509	543,675,844	542,908,178	557,140,513	556,372,847	555,605,181
Total liabilities	85.6% 610,395,583	588,756,492	588,496,791	595,539,791	585,399,836	587,127,191	602,463,655	601,336,652	599,358,680
Net assets (deficit):									
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
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
Total net assets	40,192,545	41,431,718	42,000,000	44,382,883	44,923,486	44,972,537	46,259,548	46,372,303	46,930,542
Total liabilities and net assets	\$ 650,588,129	\$ 630,188,210	\$ 630,496,791	\$ 639,922,674	\$ 630,323,322	\$ 632,099,728	\$ 648,723,203	\$ 647,708,955	\$ 646,289,223

INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

CASH FLOWS

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	FYTD
Operating activities:									
Increase in net assets	\$ 1,239,172	\$ 568,281	\$ 2,382,883	\$ 540,603	\$ 49,051	\$ 1,287,011	\$ 112,755	\$ 558,239	\$ 6,737,997
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	11,933,613
Amortization of bond discount (premium)	(33,476)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(267,815)
Amortization of debt issuance cost	42,512	42,512	42,512	42,512	42,512	42,512	42,512	42,512	340,095
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)	(4,481,092)
Other current assets	-	-	-	-	-	(7,296)	-	-	(7,296)
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)	(5,758,158)
Net cash provided by operations	(5,611,998)	3,269,320	967,124	274,884	670,290	7,757,060	3,233,800	(2,096,469)	8,464,010
TEA accel. payments (deferred rev.)	(3,170,000)	(1,330,000)	-	-	-	-	-	-	(4,500,000)
Change in cash held in trust - projects	-	-	-	-	-	5,676,423	-	-	5,676,423
									<i>Note: \$9.6m</i>
Investing activities:									
Facilities for Expansion									
Houston	(218,935)	(3,899,075)	(4,401,862)	(637,852)	(446,842)	(2,692,927)	(2,669,813)	(184,138)	(15,151,444)
Tarrant	(688,785)	(1,910,068)	(54,726)	(506,630)	(475,183)	(434,282)	(1,162,496)	(47,827)	(5,279,998)
Dallas	(108,801)	(391,948)	(152,267)	(104,831)	(251,631)	(5,423,100)	(82,687)	(41,332)	(6,556,597)
Headquarters	(145,335)	(499,999)	(203,079)	(13,119)	(1,677,844)	(1,296,961)	(244,273)	(928,277)	(5,008,887)
Maintenance/Consumption	(97,018)	(913,296)	(63,724)	(5,591)	(8,299)	(99,261)	(6,239)	(3,336)	(1,196,764)
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-	-	-
Retainage Carryforward	2,261,046	-	-	-	-	-	-	-	2,261,046
Misc. purchases & timing adjustments	-	-	-	-	-	-	(30)	-	(30)
Net cash used in investing	1,002,172	(7,614,386)	(4,875,658)	(1,268,023)	(2,859,799)	(9,946,532)	(4,165,509)	(1,204,910)	(30,932,644)
Cash flows from (to) financing activities:									
Principal paid on Bond debt obligations	(691,265)	(725,849)	(725,849)	(725,849)	(725,849)	(725,849)	(725,849)	(725,849)	(5,772,205)
Principal paid on Other debt obligations	(9,862)	(9,851)	(9,851)	(9,851)	(9,851)	(9,851)	(9,851)	(9,851)	(78,819)
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	-	-	5,000,000
Cash provided (used) by financing	(10,701,127)	(735,700)	9,264,300	(10,735,700)	(735,700)	14,264,300	(735,700)	(735,700)	(851,024)
Net increase (decr) in cash & equivalents	(18,480,953)	(6,410,766)	5,355,767	(11,728,839)	(2,925,209)	17,751,252	(1,667,408)	(4,037,078)	(22,143,234)
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	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	49,325,798

2021-2022 Capital Projects	Consumption	Development	Total
Vacant Land	-	13,193,946	13,193,946
Real-Estate Improvements	137,950	18,802,980	18,940,930
Vehicles & Equipment	310,530	-	310,530
Technology	748,283	-	748,283
Asset Retirements	-	-	-
Adj. Accrued Retainage		(2,261,046)	(2,261,046)
Total	\$ 1,196,764	\$ 29,735,880	\$ 30,932,644

2021-2022 Capital Projects	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Year-to-Date	Prior CIP	FA Transf	Total CIP
Net cash used in investing	(1,002,172)	7,614,386	4,875,658	1,268,023	2,859,799	9,946,532	4,165,509	1,204,910	\$ 30,932,644	34,774,296	(3,842,856)	61,864,083
Adj. Accrued Retainage	(2,261,046)								(2,261,046)			(2,261,046)
Tarrant Area Projects									5,322,814	9,317,327	(2,713,651)	11,926,491
KSHS Expansion and Field	688,785	1,853,034	28,025	415,837	277,861	333,123	1,010,590	39,650	4,646,905	6,614,940		11,261,844
Arlington-Grand Prairie HS Expansion		57,034	26,701	90,793	197,322	101,159	151,906	8,178	633,093	30,232		663,325
Saginaw K8 Repairs		18,756							18,756	1,336,078	(1,354,834)	-
East Fort Worth K8 Repairs		16,500							16,500	1,336,078	(1,352,578)	-
Keller K8 Repairs							6,239		6,239		(6,239)	-
Tarrant Area Office								1,322	1,322			1,322
Dallas County Area Projects									6,618,691	683,978	(62,094)	7,240,575
Lancaster-DeSoto HS Gym/Classroom Build		129,580	50,397	30,196	156,059	7,891	7,150	21,515	402,788	667,018		1,069,806
So. Dallas County HS Bldg Ground-u	98,434	230,744	1,770	319					331,267	-		331,267
South Dallas HS - Land									-	-		-
Garland HS - MJROTC	1,793			9,158	9,000	9,000	21,320	19,817	70,087	5,870		75,957
Garland K8 Repairs			12,000			37,287			49,287		(49,287)	(0)
Garland HS Repairs			12,807						12,807		(12,807)	0
Mansfield K8 - Building Ground-up	5,575	31,624		55,158	86,572	82,436	62,217		323,582	11,090		334,672
Mansfield K8 - Land	3,000		100,100	10,000		5,323,773	(8,000)		5,428,873			5,428,873
Houston Area Projects									15,184,484	17,466,434	(8,299)	32,642,619
Katy K8 - Parking Lot LED Lighting					8,299				8,299		(8,299)	-
Katy-Westpark HS Expansion	70,252	91,134	39,832	26,418	173,756	8,585		12,076	422,053	10,417,050		10,839,103
WMLOHS Remodel of Church	58,407	280,181	48,852	230,771	31,341	28,362	78,059	49,244	805,218	1,042,749		1,847,968
WMLOHS Church Purchase									-	-		-
College Station - Lease		17,136		5,591				2,014	24,742	2,898,104		2,922,846
College Station - Land									-	3,080,369		3,080,369
College Station - Building Ground-up	2,914	35,802	234	11,554	174,363	116,121	150,085	1,148	492,219	18,227		510,446
Pearland K8 - Land	48,000		4,246,079				2,000		4,296,079			4,296,079
Pearland K8 - Building Ground-up	1,480	9,264	9,630	61,009	1,843	55,361	63,421		202,007	9,935		211,942
Richmond K8 - Land	33,000	3,428,187	855						3,462,043		-	3,462,043
Richmond K8 - Ground-up	1,883	20,555	9,990	16,724	6,570	54,498	62,761		172,981			172,981
BG Ramirez K8 - Land	3,000	3,952							6,952			6,952
BG Ramirez K8 - Ground-up		30,000	46,390	291,376	58,970	2,430,001	2,235,715	121,670	5,214,121			5,214,121
MSG Ramirez K8 - Ground-up							77,772		77,772			77,772
District and District-Wide Projects									6,067,700	7,306,557	(1,058,813)	12,315,444
Headquarters Building Purchase									-	7,306,557		7,306,557
Headquarters Building Remodel	145,335	499,999	203,079	13,119	1,677,844	1,296,961	244,273	928,277	5,008,887	-		5,008,887
Computers, Hotspots, Thinkpads, Cases		748,283							748,283		(748,283)	0
Vehicles (2 Trucks, Van, 6 Cars)	97,018	112,620	38,917			61,975			310,530		(310,530)	(0)

Cover Sheet

CONSIDER/ACT ON MARCH, 2022 FINANCIAL REPORT

Section:	VIII. Board Items for Discussion/Action
Item:	A. CONSIDER/ACT ON MARCH, 2022 FINANCIAL REPORT
Purpose:	Vote
Submitted by:	
Related Material:	FINANCIALS MARCH 2022-03.pdf

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%
Total Cash	\$ 59,500,000	(↑\$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

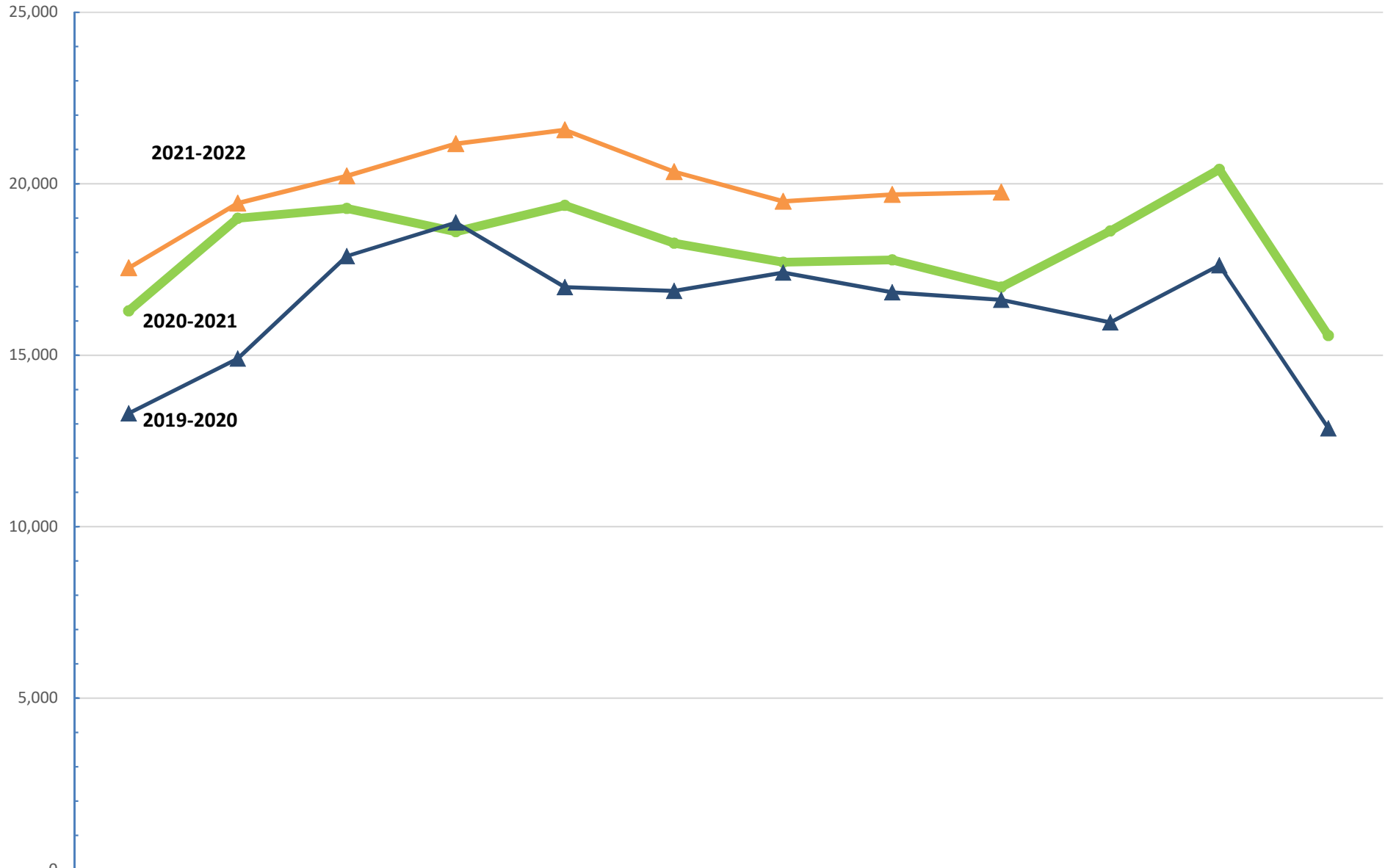
- \$10 million drawn on \$10 million line (4.00%)
- \$20 million drawn on \$35 million line (3.15%)

Financing

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

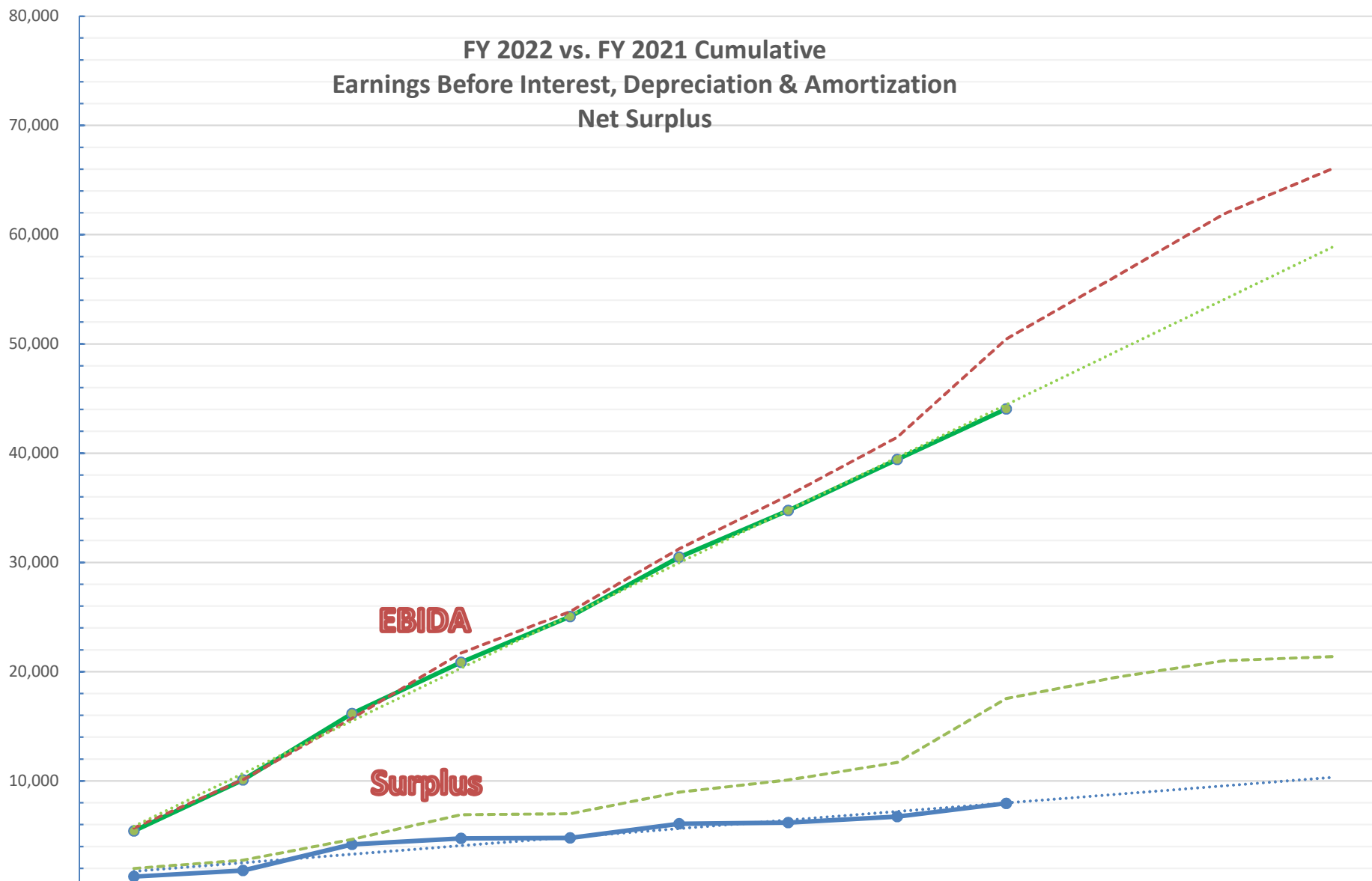
Key Indicators	Final 2021	2022 Budget	YTD 2022
Revenue	\$ 239,100,000	\$ 267,000,000	\$187,140,000
Expenses	\$ 217,100,000	\$ 252,600,000	\$179,200,000
Net Income	\$ 22,000,000	\$ 14,400,080	\$ 7,940,000

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
—●— 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			
- - - ● - - - 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
—●— 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			
- - - ● - - - 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
Total Ending Cash	\$ 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		
Revenues	\$ 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
Less Expenses:											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)											-
Change 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	55% 14,400,000
EBIDA	\$ 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>	14 : 1	14 : 1	13 : 1	13 : 1	13 : 1	13 : 1	13 : 1	13 : 1	13 : 1		
<i>Net Assets Percent</i>	6.6%	6.7%	6.9%	7.1%	7.1%	7.1%	7.2%	7.3%	7.2%		
<i>Interest = % of Revenue (YTD)</i>	14.4%	13.8%	12.3%	12.3%	12.3%	12.3%	12.4%	12.5%	12.1%		
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>	1.61	1.50	1.69	1.61	1.54	1.55	1.514	1.501	1.528	1.528	
<i>D-S % of Revenue (YTD)</i>	17.9%	17.3%	15.6%	15.6%	15.5%	15.5%	15.7%	15.8%	15.4%	15.4%	

* Excludes optional pre-payments

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
Enrollment											
Total Local Support	4,938	44,118	14,373	6,102	38,478	83,231	82,549	25,929	286,535	586,252	300,000
Total State Funds	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
Federal Program Revenues											
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	
Total Federal Program Rev.	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
Total Revenues	\$ 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	\$ 267,000,000
Expenses											
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
Total Expenses	\$ 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	\$ 179,192,634	\$ 252,600,000
Change in Total Net Assets	\$ 1,239,172	\$ 568,281	\$ 2,382,883	\$ 540,603	\$ 49,051	\$ 1,287,011	\$ 112,755	\$ 558,239	\$ 1,208,107	\$ 7,946,891	\$ 14,400,000

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	IL Texas
	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	2021-2022
61-- Payroll Costs	9,602,559 <i>51.1%</i>	11,337,631 <i>56.7%</i>	12,441,494 <i>55.0%</i>	11,963,641 <i>55.1%</i>	12,023,303 <i>55.6%</i>	12,229,517 <i>56.5%</i>	12,294,399 <i>62.7%</i>	11,966,759 <i>59.1%</i>	11,796,418 <i>56.3%</i>	105,655,723 <i>56.5%</i>
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
62-- Professional And Contracted Svcs.	2,183,049	3,979,625	2,295,606	3,842,843	4,070,770	3,171,046	2,551,355	2,529,476	3,447,350	28,071,120
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
63+66 Other Supplies & Materials	1,465,546	(180,144)	341,864	834,787	1,104,765	615,976	340,933	729,116	909,970	6,162,813
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
64-- Other Operating Expenses	1,583,809	1,654,751	2,958,670	1,845,799	1,721,864	1,693,035	1,639,873	1,833,823	1,693,539	16,624,376
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	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$ 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	\$ 179,192,634

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
61-- 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
	51.1%	56.7%	55.0%	55.1%	55.6%	56.5%	62.7%	59.1%	56.3%	56.5%
PAYROLL BY DESIGNATED FUNDS SOURCE										
4XX State General Funds	8,810,171	10,748,052	11,913,649	10,941,984	10,876,078	10,006,706	10,860,243	10,786,946	10,642,161	95,585,989
240 Child Nutrition	18,033	17,573	51,410	51,652	53,692	50,447	49,054	58,381	55,687	405,929
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
Federal Funds	774,355	572,006	476,435	970,006	1,093,532	2,172,364	1,385,102	1,121,432	1,098,571	9,663,804
61-- 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
	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
Current assets:										
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
Total current assets	172,786,319	154,849,370	149,005,980	155,056,893	145,691,268	146,109,624	154,288,549	150,612,166	149,488,352	160,466,379
Non-current assets:										
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
Total non-current assets	477,801,810	475,338,840	481,490,811	484,865,781	484,632,054	485,990,103	494,434,654	497,096,789	496,800,871	506,474,384
Total assets	\$ 650,588,129	\$ 630,188,210	\$ 630,496,791	\$ 639,922,674	\$ 630,323,322	\$ 632,099,728	\$ 648,723,203	\$ 647,708,955	\$ 646,289,223	\$ 666,940,763
Liabilities and Net Assets										
Current Liabilities:										
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	-	-	-	-	-	-	-	-	-	-
Total current liabilities	53,683,641	42,777,651	43,285,616	41,096,282	41,723,992	44,219,013	45,323,143	44,963,805	43,753,499	48,917,043
	3.2	3.6	3.4	3.8	3.5	3.3	3.4	3.3	3.4	3.3
Long-term liabilities:										
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)
Total long-term liabilities	556,711,941	545,978,841	545,211,175	554,443,509	543,675,844	542,908,178	557,140,513	556,372,847	555,605,181	569,885,070
Total liabilities	85.6% 610,395,583	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
Net assts (deficit):										
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
Total net assets	40,192,546	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
Total liabilities and net assets	\$ 650,588,129	\$ 630,188,210	\$ 630,496,791	\$ 639,922,674	\$ 630,323,322	\$ 632,099,728	\$ 648,723,203	\$ 647,708,955	\$ 646,289,223	\$ 666,940,763

INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

CASH FLOWS

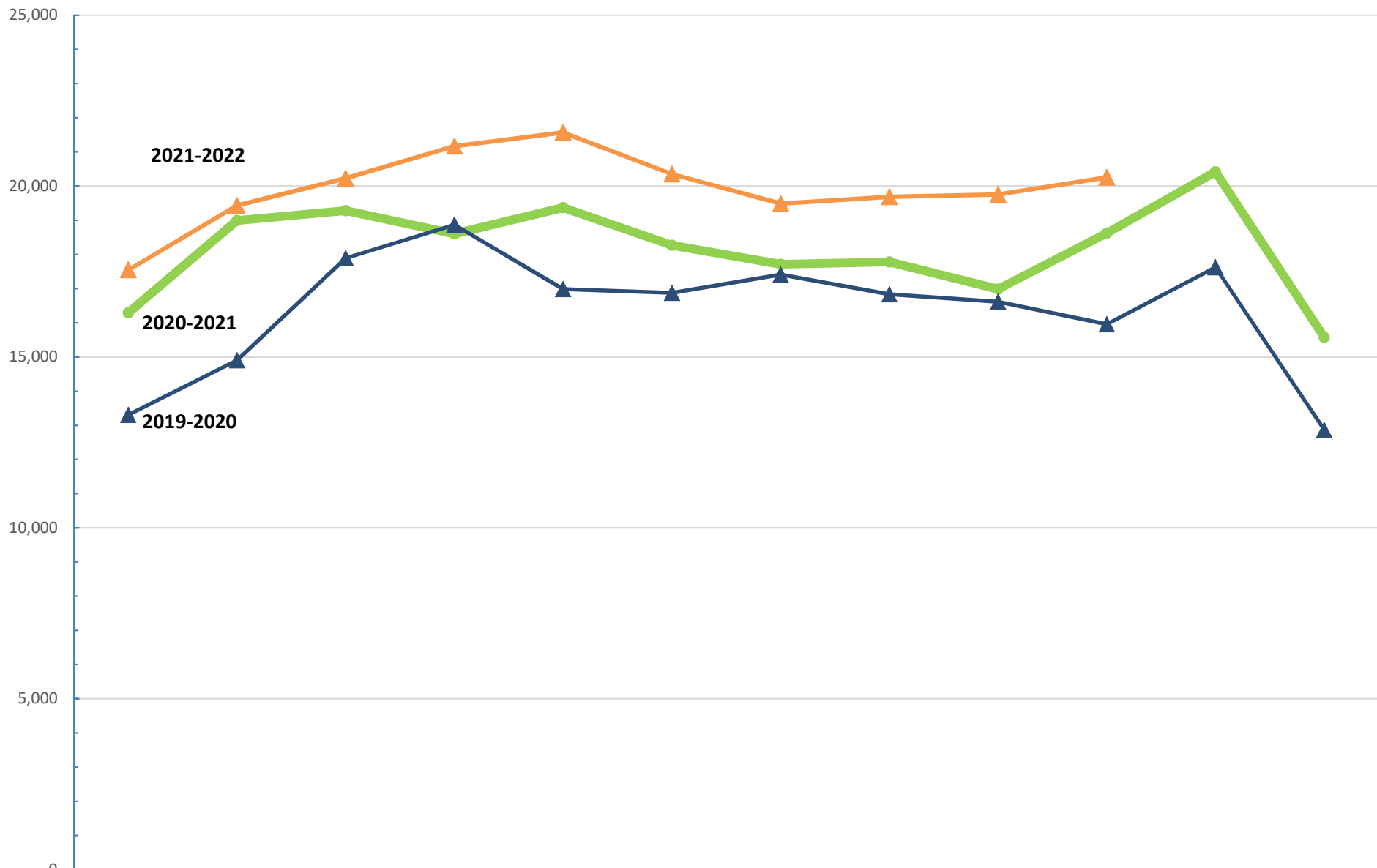
	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	FYTD
Operating activities:										
Increase in net assets	\$ 1,239,172	\$ 568,281	\$ 2,382,883	\$ 540,603	\$ 49,051	\$ 1,287,011	\$ 112,755	\$ 558,239	\$ 1,208,107	\$ 7,946,104
Adjustments to change in net assets:										
Depreciation	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)
Net cash provided by operations	(5,611,998)	3,269,320	967,124	274,884	670,290	7,757,060	3,233,800	(2,096,469)	7,039,303	15,503,313
TEA accel. payments (deferred rev.)	(3,170,000)	(1,330,000)	-	-	-	-	-	-	-	(4,500,000)
Change in cash held in trust - projects	-	-	-	-	-	5,676,423	-	-	-	5,676,423
										<i>Note: \$16.7m</i>
Investing activities:										
Facilities for Expansion										
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)
Maintenance/Consumption	(97,018)	(913,296)	(63,724)	(5,591)	(8,299)	(99,261)	(6,239)	(3,336)	(13,069)	(1,209,833)
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-	-	-	-
Retainage Carryforward	2,261,046	-	-	-	-	-	-	-	-	2,261,046
Misc. purchases & timing adjustments	-	-	-	-	-	-	(30)	-	-	(30)
Net cash used in investing	1,002,172	(7,614,386)	(4,875,658)	(1,268,023)	(2,859,799)	(9,946,532)	(4,165,539)	(1,204,910)	(11,174,341)	(42,107,015)
Cash flows from (to) financing activities:										
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
Cash provided (used) by financing	(10,701,127)	(735,700)	9,264,300	(10,735,700)	(735,700)	14,264,300	(735,700)	(735,700)	14,311,855	13,460,831
Net increase (decr) in cash & equivalents	(18,480,953)	(6,410,766)	5,355,767	(11,728,839)	(2,925,209)	17,751,252	(1,667,438)	(4,037,078)	10,176,817	(11,966,448)
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

Cover Sheet

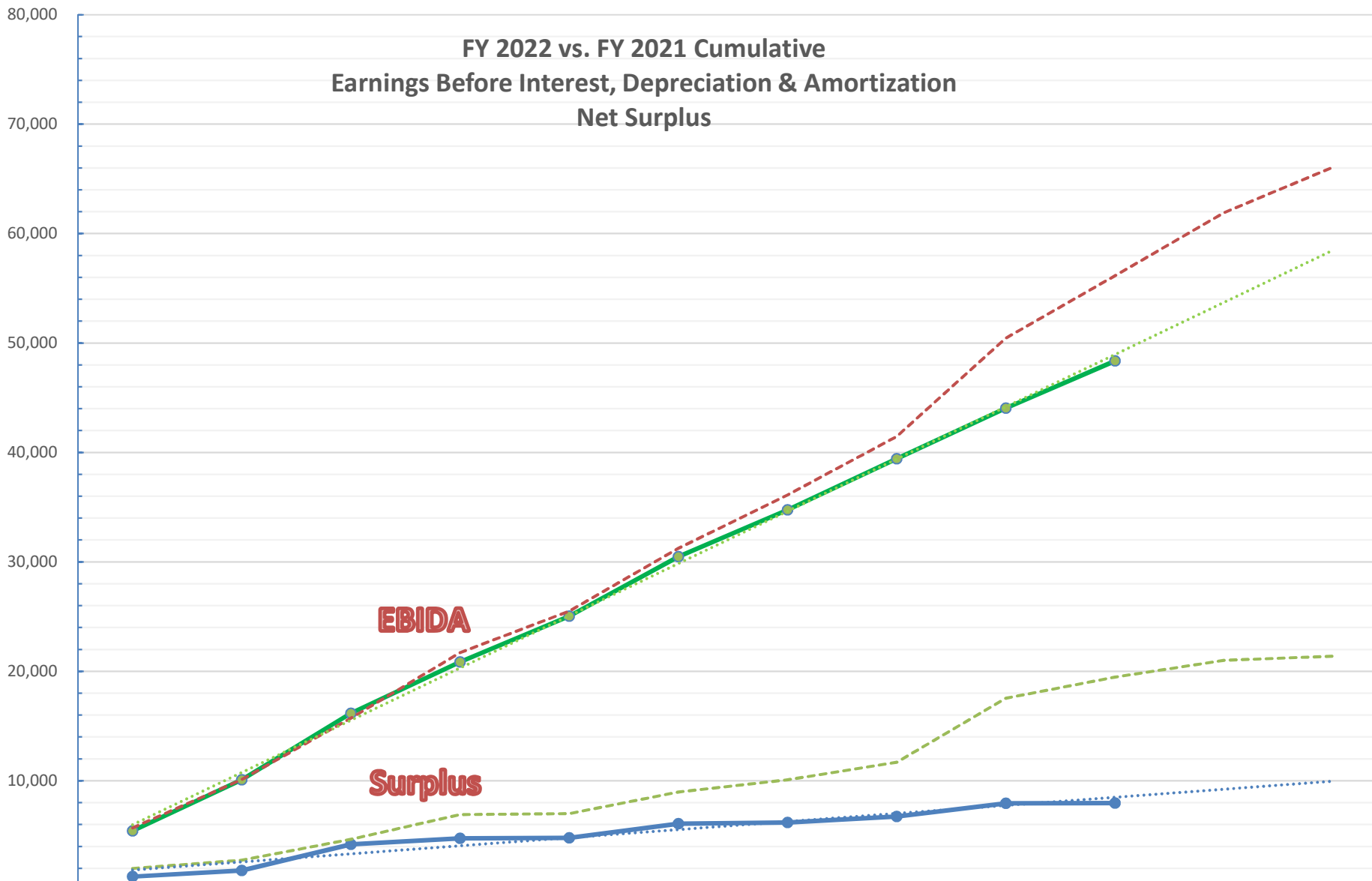
CONSIDER/ACT ON APRIL, 2022 FINANCIAL REPORT

Section:	X. Board Items for Discussion/Action
Item:	A. CONSIDER/ACT ON APRIL, 2022 FINANCIAL REPORT
Purpose:	Vote
Submitted by:	
Related Material:	ILTexas FS 2022-04 Board Final.pdf

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	20,254,729		
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



	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE
—●— 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	48,356,760		
- - - 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
—●— 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	7,955,658		
- - - 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

ILTexas Board Report

Chief Financial Officer

April 30, 2022

Key Ratios / Indicators	Results	Stat	Notes
Days Cash On Hand Day's Cash	101 Days (↑1) \$ 606,617	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>20,197</u> (↓131) ADA 18,728 WADA 28,248	Y G	<u>2020-2021</u> ADA: 19,933 WADA: 29,437

Treasury

BANKING

PNC	61,096,000	
TEXPOOL	62,000	0.4443% (↑.1727%)
Total Cash	\$ 61,158,000	(↑\$650,000)

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

YTD Fixed Assets

Purchases & Improvements = \$ 47,090,000 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%)
\$28 million drawn on \$35 million line (3.15%)

Financing

* Planning bond issue June 2022 or later (PSF)
* +\$60 million additional credit line (closing 5/13)

Key Indicators	Final 2021	2022 Budget	YTD 2022
Revenue	\$ 239,100,000	\$ 267,000,000	\$207,400,000
Expenses	\$ 217,100,000	\$ 252,600,000	\$199,450,000
Net Income	\$ 22,000,000	\$ 14,400,080	\$ 7,950,000

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	Apr-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	2021-2022
Total Ending Cash	\$ 52,988,110	\$ 46,577,344	\$ 51,933,111	\$ 40,204,272	\$ 37,279,062	\$ 55,030,315	\$ 53,362,876	\$ 49,325,798	\$ 60,498,205	\$ 61,158,735		
<i>Days Cash (excl. Bond Int. Fund)</i>	100.2	83.2	89.8	67.5	61.3	90.2	87.9	81.4	99.9	100.8		
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	598,326		
Lease & Notes Payable	\$ 147,993	\$ 138,142	\$ 128,291	\$ 118,440	\$ 108,589	\$ 98,738	\$ 88,887	\$ 79,036	\$ 69,185	\$ 59,334		
\$10 million PNC Revolver	-	-	10,000,000	-	-	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	28,000,000		
Revenues	\$ 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	\$ 20,264,283	\$ 207,403,808	78% \$ 267,000,000
Less Expenses:												57%
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	12,094,121	117,749,844	81% 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	3,855,549	41,297,204	69% 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	2,804,231	25,465,833	79% 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	1,500,828	14,935,269	100% 15,000,000
Other Gain (Loss)												-
Change 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	9,554	7,955,658	55% 14,400,000
EBIDA	\$ 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	\$ 4,314,613	\$ 48,356,760	78% \$ 61,700,000
Total Liabilities	591,017,537	590,757,837	597,800,837	587,660,882	589,388,237	604,724,701	603,597,697	601,619,726	622,058,749	625,997,635		
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	48,148,204		
<i>D/E</i>	14 : 1	14 : 1	13 : 1	13 : 1	13 : 1	13 : 1	13 : 1	13 : 1	13 : 1	13 : 1		
<i>Net Assets Percent</i>	6.6%	6.6%	6.9%	7.1%	7.1%	7.1%	7.1%	7.2%	7.2%	7.1%		
<i>Interest = % of Revenue (YTD)</i>	14.4%	13.8%	12.3%	12.3%	12.3%	12.3%	12.4%	12.5%	12.1%	12.3%		
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	\$ 2,723,572	\$ 24,851,919	
Bond Principal	691,265	725,849	725,849	725,849	725,849	725,849	725,849	725,849	678,294	614,897	7,065,397	
Other Debt Interest	38,291	411	411	19,800	7,078	411	17,411	21,953	44,883	38,147	188,796	
Other Debt Principal	9,862	9,851	9,851	9,851	9,851	9,851	9,851	9,851	9,851	9,851	98,521	
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	\$ 3,386,467	\$ 32,204,632	
<i>D-S Coverage (YTD)</i>	1.61	1.50	1.69	1.61	1.54	1.55	1.514	1.501	1.528	1.502	1.502	
<i>D-S % of Revenue (YTD)</i>	17.9%	17.3%	15.6%	15.6%	15.5%	15.5%	15.7%	15.8%	15.4%	15.5%	15.5%	

* Excludes optional pre-payments

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	Apr-22	ILTexas
	FY 2021	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	585,789	3,497,205
6117 Extra Duty/Professional	284,920	45,246	77,834	98,582	82,778	178,070	98,231	92,617	72,525	119,903	1,150,706
6118 Stipends/Professional	271,640	293,658	290,163	299,057	287,208	1,404,371	588,943	317,114	314,889	333,474	4,400,517
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	8,275,702	82,673,476
6121 O/T Support Personnel	38,779	88,483	78,111	44,510	49,917	39,458	40,661	44,507	43,151	70,057	537,634
6127 Extra Duty Pay/Support Persnl	14,851	11,234	13,609	12,258	10,747	7,259	6,828	12,714	8,377	22,574	120,451
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	1,058,997	10,548,910
6139 Employee Allowances	36	-	-	-	-	-	-	-	-	1,100	1,136
6141 FICA/Medicare	115,351	137,903	145,991	142,927	161,195	143,692	147,528	143,939	141,672	144,460	1,424,657
6142 GRP Health/Life Insurance	618,859	612,883	734,176	744,500	733,397	733,577	726,620	721,408	717,889	718,646	7,061,955
6143 Workers'Comp	12,308	-	242,683	(2,295)	-	-	48,898	-	-	49,503	351,098
6146 TRS	396,904	457,048	590,716	550,196	533,688	546,337	525,222	513,424	504,648	513,916	5,132,099
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	200,000	800,000
61-- 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	12,094,121	117,749,844
	51.1%	56.7%	55.0%	55.1%	55.6%	56.5%	62.7%	59.1%	56.3%	59.7%	56.8%
PAYROLL BY DESIGNATED FUNDS SOURCE											
4XX State General Funds	8,810,171	10,748,052	11,913,649	10,941,984	10,876,078	10,006,706	10,860,243	10,786,946	10,642,161	10,763,890	106,349,879
240 Child Nutrition	18,033	17,573	51,410	51,652	53,692	50,447	49,054	58,381	55,687	58,932	464,861
211 Title I, A	465,508	321,748	266,661	260,049	258,068	254,153	249,061	238,311	251,652	240,416	2,805,627
224 IDEA B Formula	214,452	181,925	137,338	146,730	160,671	164,054	164,015	168,065	142,631	309,960	1,789,840
244 Carl Perkins	-	-	-	-	-	-	-	-	-	-	-
255 Title II	62,748	34,469	30,458	31,099	28,157	65,465	36,620	27,995	26,979	29,714	373,703
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	26,316	221,151
279 TCLAS/TX COVID Learning Support	-	-	-	-	-	-	-	-	-	13,776	13,776
282 Esser III	-	-	-	498,225	610,672	1,628,933	884,151	619,977	609,361	626,468	5,477,786
289 Title IV	13,510	20,127	29,160	20,666	22,952	14,037	19,264	32,924	42,233	24,649	239,521
Federal Funds	774,355	572,006	476,435	970,006	1,093,532	2,172,364	1,385,102	1,121,432	1,098,571	1,271,299	10,935,104
61-- 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	12,094,121	117,749,844
	51.1%	56.7%	55.0%	55.1%	55.6%	56.5%	62.7%	59.1%	56.3%	59.7%	56.8%

UNAUDITED

	July 2021	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	Unaudited	Budget
	FY2022	FY2022	FY2022	FY2022	FY2022	FY2022	FY2022	FY2022	FY2022	FY2022	Year-to-Date	FY2022
Enrollment												
Total Local Support	4,938	44,118	14,373	6,102	38,478	83,231	82,549	25,929	286,535	579,156	1,165,408	300,000
Total State Funds	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	15,413,600	172,715,587	228,300,000
Federal Program Revenues												
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	1,119,148	7,445,165	
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	
TCLAS / ESSER	-	-	-	-	-	-	-	-	-	14,364	14,364	
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	1,619,787	8,497,828	
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)	32,649	476,777	
JROTC	13,630	13,630	13,630	7,041	13,630	13,630	13,050	-	27,157	13,771	129,168	
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	1,471,809	12,300,825	
Total Federal Program Rev.	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	4,271,528	33,522,813	38,400,000
Total Revenues	\$ 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	\$ 20,264,283	\$ 207,403,808	\$ 267,000,000
Expenses												
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	9,197,900	89,443,905	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	105,298	1,104,405	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	715,063	6,551,839	7,800,000
21 Instructional leadership	231,776	329,904	411,812	353,995	474,151	501,689	476,593	468,883	497,814	495,768	4,242,385	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	971,742	9,667,100	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	558,331	5,225,432	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	10,699	104,213	100,000
33 Health services	118,652	129,313	149,444	150,716	146,745	144,697	158,212	148,865	171,571	146,240	1,464,455	2,200,000
34 Student transportation	95,445	107,622	309,478	156,791	152,130	143,801	139,699	156,282	161,322	190,971	1,613,539	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	1,057,811	9,106,375	14,400,000
36 Extracurricular activities	170,000	92,961	105,436	100,818	114,740	107,917	135,144	327,989	158,842	154,296	1,468,142	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	437,365	4,508,983	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	2,318,111	26,932,595	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	241,024	2,365,692	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	590,812	6,715,551	7,900,000
61 Community services	206,155	547,625	257,061	201,279	242,595	302,482	308,773	128,218	712,513	228,067	3,134,767	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	2,804,231	25,482,833	34,700,000
81 Fundraising	28,627	29,364	30,483	31,691	35,006	36,035	32,291	30,999	30,999	30,999	316,494	100,000
Total Expenses	\$ 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	\$ 199,448,707	\$ 252,600,000
Change in Total Net Assets	\$ 1,239,172	\$ 568,281	\$ 2,382,883	\$ 540,603	\$ 49,051	\$ 1,287,011	\$ 112,755	\$ 558,239	\$ 1,208,107	\$ 9,554	\$ 7,955,100	\$ 14,400,000

INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

CASH FLOWS

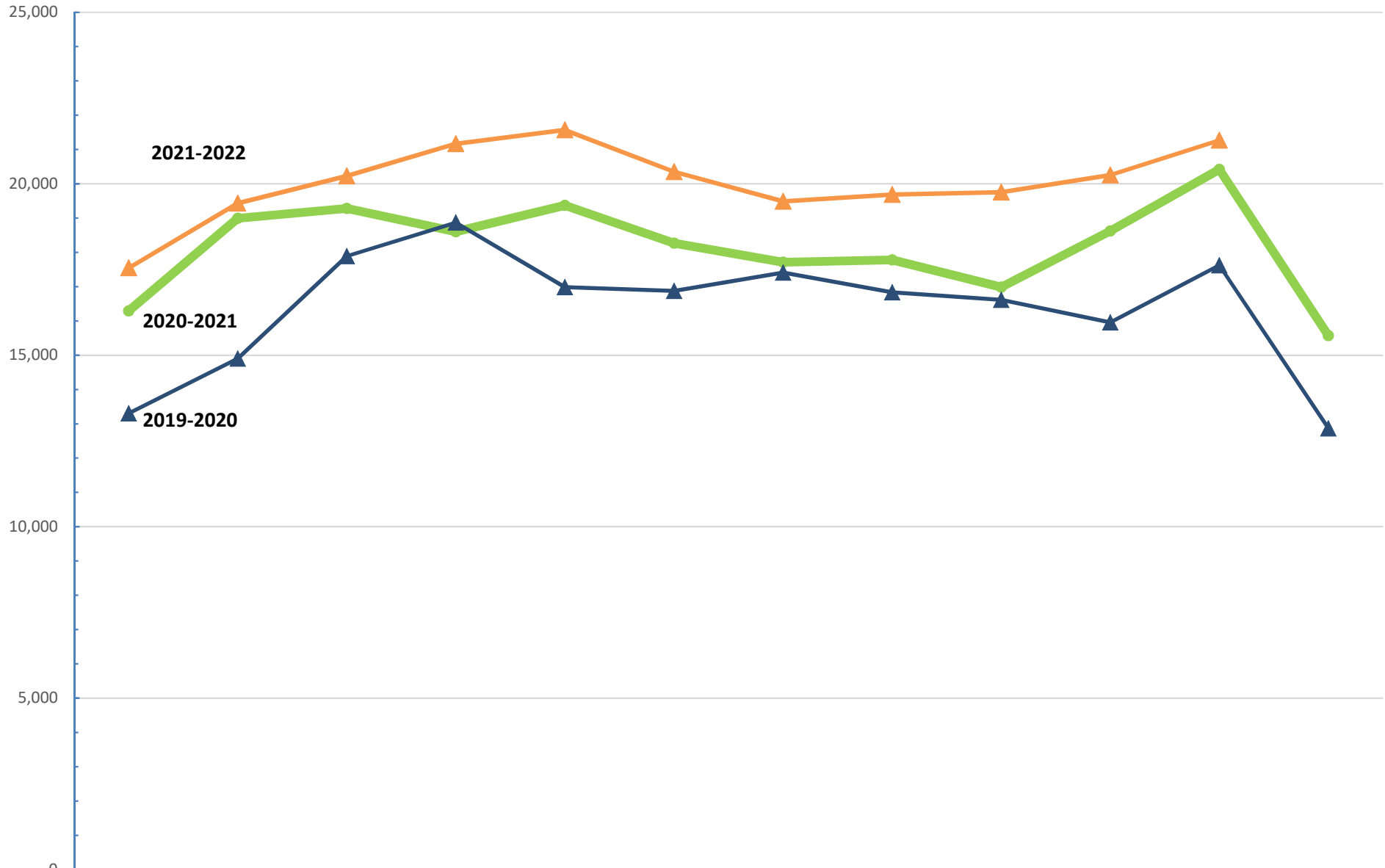
	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	FYTD
Operating activities:											
Increase in net assets	\$ 1,239,172	\$ 568,281	\$ 2,382,883	\$ 540,603	\$ 49,051	\$ 1,287,011	\$ 112,755	\$ 558,239	\$ 1,208,107	\$ 9,554	\$ 7,955,658
Adjustments to change in net assets:											
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	1,500,828	14,935,269
Amortization of bond discount (p	(33,476)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(334,769)
Amortization of debt issuance co	42,512	42,512	42,512	42,512	42,512	42,512	42,512	42,512	42,512	42,512	425,119
Change in cash held in trust - mai	(8,333)	(8,333)	(8,333)	(8,333)	-	-	-	-	-	-	(33,333)
Changes in assets:											
Due from Texas Education Age	(535,671)	(559,042)	(686,813)	(2,354,880)	(3,343,566)	3,903,201	2,008,944	(2,913,264)	(536,281)	(2,329,042)	(7,346,415)
Other current assets	-	-	-	-	-	(7,296)	-	-	(264,929)	264,929	(7,296)
Changes in liabilities:											
Accounts payable and accruals	(5,515,954)	1,796,964	(2,230,335)	586,709	2,454,019	1,063,129	(400,339)	(1,251,307)	6,118,134	(3,445,401)	(824,380)
Net cash provided by operations	(3,350,953)	3,269,320	967,124	274,884	670,290	7,757,060	3,233,800	(2,096,469)	8,034,893	(3,990,097)	14,769,852
TEA accel. payments (deferred rev.	(3,170,000)	(1,330,000)	-	-	-	-	-	-	-	-	(4,500,000)
Change in cash held in trust - proje	-	-	-	-	-	5,676,423	-	-	-	-	5,676,423
											<i>Note: \$15.9m</i>
Investing activities:											
Facilities for Expansion											
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)
Maintenance/Consumption	(97,018)	(913,296)	(63,724)	(5,591)	(8,299)	(99,261)	(6,239)	(3,336)	(13,069)	-	(1,209,833)
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-	-	-	-	-
Retainage Carryforward	2,261,046	-	-	-	-	-	-	-	-	-	2,261,046
Misc. purchases & timing adjustn	(2,261,046)	-	-	-	-	-	(30)	-	-	(2,724,624)	(4,985,700)
Net cash used in investing	(1,258,873)	(7,614,386)	(4,875,658)	(1,268,023)	(2,859,799)	(9,946,532)	(4,165,539)	(1,204,910)	(11,174,341)	(2,724,624)	(47,092,684)
Cash flows from (to) financing activities:											
Principal paid on Bond debt obligati	(691,265)	(725,849)	(725,849)	(725,849)	(725,849)	(725,849)	(725,849)	(725,849)	(678,294)	(614,897)	(7,065,397)
Principal paid on Other debt obligat	(9,862)	(9,851)	(9,851)	(9,851)	(9,851)	(9,851)	(9,851)	(9,851)	(9,851)	(9,851)	(98,521)
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	8,000,000	28,000,000
Cash provided (used) by financing	(10,701,127)	(735,700)	9,264,300	(10,735,700)	(735,700)	14,264,300	(735,700)	(735,700)	14,311,855	7,375,252	20,836,082
Net increase (decr) in cash & equiv:	(18,480,953)	(6,410,766)	5,355,767	(11,728,839)	(2,925,209)	17,751,252	(1,667,438)	(4,037,078)	11,172,407	660,530	(10,310,327)
Cash and cash equivalents at beginr	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	60,498,205	71,469,063
Cash and cash equivalents at end of	52,988,110	46,577,344	51,933,111	40,204,272	37,279,062	55,030,315	53,362,876	49,325,798	60,498,205	61,158,735	61,158,735

Cover Sheet

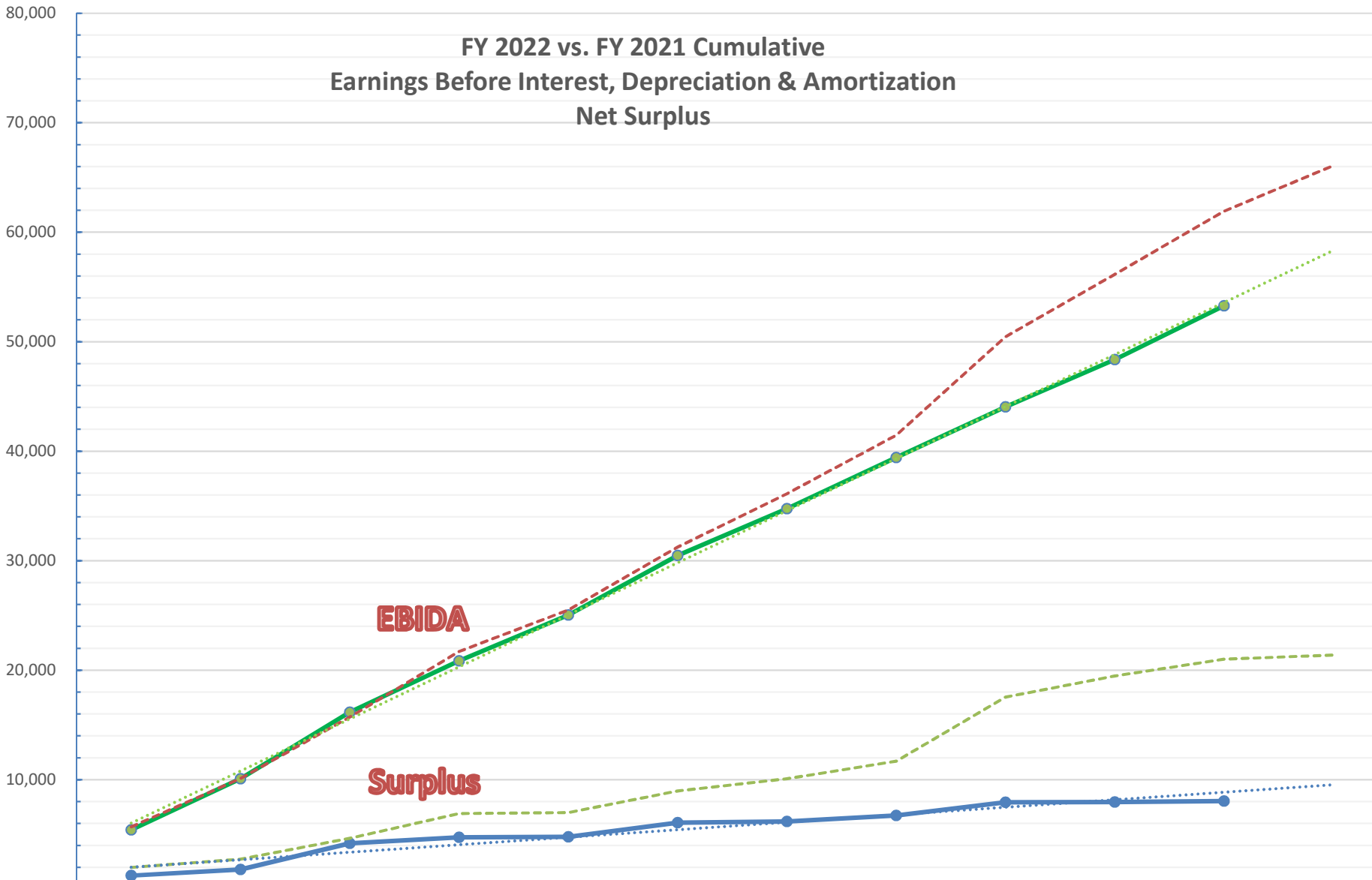
CONSIDER/ACT ON MAY 2022 FINANCIAL REPORT

Section:	VIII. Board Items for Discussion/Action
Item:	A. CONSIDER/ACT ON MAY 2022 FINANCIAL REPORT
Purpose:	Vote
Submitted by:	
Related Material:	CFO's Financial exhibits for 6-15-22 Meeting.pdf

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	20,254,729	21,270,136	
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



EBIDA

Surplus

	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE
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	48,356,760	53,279,166	
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
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	7,955,658	8,051,182	
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

ILTexas Board Report

Chief Financial Officer

May 31, 2022

Key Ratios / Indicators	Results	Stat	Notes
Days Cash On Hand Day's Cash	90 Days (↓11) \$ 608,986	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 15.6%	G	
Current Enrollment (as of end of month)	<u>2021-2022</u> ADA 18,875 WADA 28,269	Y	<u>2020-2021</u> ADA: 19,933 WADA: 29,437

Treasury

BANKING

PNC	54,815,000	
TEXPOOL	62,000	0.8125% (↑.3682%)
Total Cash	\$ 54,877,000	(↓\$ 6,300,000)

PNC/BBVA Loans (S/T)

\$10 million drawn on \$10 million line
\$28 million drawn on \$35 million line

Texas Capital Bank (L/T)

\$-0- million drawn on \$60 million line (3.16%)

YTD Fixed Assets

Purchases & Improvements = \$ 54,175,000 YTD

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

New Schools & Improvements

Mansfield	\$ 615,000
S. Dallas Cnty	\$ 331,000
KSHS	\$ 4,415,000
LDHS	\$ 415,000
Katy WPK	\$ 422,000
WMLOHS	\$ 2,335,000
BG Ramirez	\$ 19,860,000
2023 Group	\$ 2,000,000

HQ Facilities	\$ 5,994,000
Technology	\$ 748,000
Vehicles	\$ 356,000

Other Information

Financing

- * PNC Line Renewal / Expansion after 6/2022
- * \$120 million Bond issue August or later (PSF)

Key Indicators	Final 2021	2022A Budget	YTD 2022
Revenue	\$ 239,100,000	\$ 245,000,000	\$228,800,000
Expenses	\$ 217,100,000	\$ 237,000,000	\$220,750,000
Net Income	\$ 22,000,000	\$ 8,000,000	\$ 8,050,000

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	Apr-22	May-22	Year-to-Date	Budget(A)
	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022
Total Ending Cash	\$ 52,988,110	\$ 46,577,344	\$ 51,933,111	\$ 40,204,272	\$ 37,279,062	\$ 55,030,315	\$ 53,362,876	\$ 49,325,798	\$ 60,498,205	\$ 61,158,735	\$ 54,877,610		
<i>Days Cash (excl. Bond Int. Fund)</i>	100.2	83.2	89.8	67.5	61.3	90.2	87.9	81.4	99.9	100.8	90.1		
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	598,326	-		
Lease & Notes Payable	\$ 147,993	\$ 138,142	\$ 128,291	\$ 118,440	\$ 108,589	\$ 98,738	\$ 88,887	\$ 79,036	\$ 69,185	\$ 59,334	\$ 49,483		
\$10 million PNC Revolver	-	-	10,000,000	-	-	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	28,000,000	28,000,000		
Revenues	\$ 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	\$ 20,264,283	\$ 21,365,659	\$ 228,769,467	100% \$ 245,000,000
Less Expenses:													
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	12,094,121	11,994,653	129,744,498	57% 138,763,000
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	3,855,549	4,448,599	45,745,803	20% 47,751,000
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	2,804,231	2,800,284	28,266,117	12% 31,056,000
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	1,500,828	2,026,599	16,961,868	7% 19,430,000
Other Gain (Loss)													-
Change 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	9,554	95,523	8,051,182	8,000,000
EBIDA	\$ 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	\$ 4,314,613	\$ 4,922,406	\$ 53,279,166	\$ 58,486,000
Total Liabilities	591,017,537	590,757,837	597,800,837	587,660,882	589,388,237	604,724,701	603,597,697	601,619,726	622,058,749	625,997,635	621,405,061		
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	48,148,204	48,243,727		
<i>D/E</i>	14 : 1	14 : 1	13 : 1	13 : 1	13 : 1	13 : 1	13 : 1	13 : 1	13 : 1	13 : 1	13 : 1		
<i>Net Assets Percent</i>	6.6%	6.6%	6.9%	7.1%	7.1%	7.1%	7.1%	7.2%	7.2%	7.1%	7.2%		
<i>Interest = % of Revenue (YTD)</i>	14.4%	13.8%	12.3%	12.3%	12.3%	12.3%	12.4%	12.5%	12.1%	12.3%	12.4%		
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	\$ 2,723,572	\$ 2,700,687	\$ 27,552,606	\$ 30,253,000
Bond Principal	691,265	725,849	725,849	725,849	725,849	725,849	725,849	725,849	678,294	614,897	614,897	7,680,294	8,295,191
Other Debt Interest	38,291	411	411	19,800	7,078	411	17,411	21,953	44,883	38,147	57,085	245,880	293,000
Other Debt Principal	9,862	9,851	9,851	9,851	9,851	9,851	9,851	9,851	9,851	9,851	9,851	108,372	157,627
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	\$ 3,386,467	\$ 3,382,520	\$ 35,587,152	\$ 38,998,818
<i>D-S Coverage (YTD)</i>	1.61	1.50	1.69	1.61	1.54	1.55	1.51	1.50	1.53	1.50	1.50	1.50	1.52
<i>D-S % of Revenue (YTD)</i>	17.9%	17.3%	15.6%	15.6%	15.5%	15.5%	15.7%	15.8%	15.4%	15.5%	15.6%	15.6%	15.7%

* Excludes optional pre-payments

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	Apr-22	May-22	Jun-22	FYTD
Operating activities:													
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	\$ 9,554	\$ 95,523		\$ 8,051,182
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	1,500,828	2,026,599		16,961,868
Amortization of bond discount (p	(33,476)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)		(368,246)
Amortization of debt issuance co	42,512	42,512	42,512	42,512	42,512	42,512	42,512	42,512	42,512	42,512	42,512		467,631
Change in cash held in trust - mai	(8,333)	(8,333)	(8,333)	(8,333)	-	-	-	-	-	-	-		(33,333)
Changes in assets:													
Due from Texas Education Age	(535,671)	(559,042)	(686,813)	(2,354,880)	(3,343,566)	3,903,201	2,008,944	(2,913,264)	(536,281)	(2,329,042)	2,952,404		(4,394,011)
Other current assets	-	-	-	-	-	(7,296)	-	-	(264,929)	264,929	(279,490)		(286,786)
Changes in liabilities:													
Accounts payable and accruals	(5,515,954)	1,796,964	(2,230,335)	586,709	2,454,019	1,063,129	(400,339)	(1,251,307)	6,118,134	(3,445,401)	6,023,140		5,198,760
Net cash provided by operations	(3,350,953)	3,269,320	967,124	274,884	670,290	7,757,060	3,233,800	(2,096,469)	8,034,893	(3,990,097)	10,827,212		25,597,063
TEA accel. payments (deferred rev.	(3,170,000)	(1,330,000)	-	-	-	-	-	-	-	-	-		(4,500,000)
Change in cash held in trust - proje	-	-	-	-	-	5,676,423	-	-	-	-	598,326		6,274,749
													<i>Note: \$27.4m</i>
Investing activities:													
Facilities for Expansion													
Houston	(218,935)	(3,899,075)	(4,401,862)	(637,852)	(446,842)	(2,692,927)	(2,669,813)	(184,138)	(9,926,876)	(1,304,039)	(7,007,293)		(33,389,652)
Tarrant	(688,785)	(1,910,068)	(54,726)	(506,630)	(475,183)	(434,282)	(1,162,496)	(47,827)	(237,931)	(459,052)	-		(5,976,980)
Dallas	(108,801)	(391,948)	(152,267)	(104,831)	(251,631)	(5,423,100)	(82,687)	(41,332)	(69,750)	(375,459)	-		(7,001,806)
Headquarters	(145,335)	(499,999)	(203,079)	(13,119)	(1,677,844)	(1,296,961)	(244,273)	(928,277)	(926,715)	(26,035)	(31,837)		(5,993,474)
Maintenance/Consumption	(97,018)	(913,296)	(63,724)	(5,591)	(8,299)	(99,261)	(6,239)	(3,336)	(13,069)		(42,785)		(1,252,618)
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-	-	-	-	-		-
Retainage Carryforward	2,261,046												2,261,046
Misc. purchases & timing adjustm	(2,261,046)	-	-	-	-	-	(30)	-	-	(560,039)	-		(2,821,115)
Net cash used in investing	(1,258,873)	(7,614,386)	(4,875,658)	(1,268,023)	(2,859,799)	(9,946,532)	(4,165,539)	(1,204,910)	(11,174,341)	(2,724,624)	(7,081,915)		(54,174,599)
Cash flows from (to) financing activities:													
Principal paid on Bond debt obligati	(691,265)	(725,849)	(725,849)	(725,849)	(725,849)	(725,849)	(725,849)	(725,849)	(678,294)	(614,897)	(614,897)		(7,680,294)
Principal paid on Other debt obligat	(9,862)	(9,851)	(9,851)	(9,851)	(9,851)	(9,851)	(9,851)	(9,851)	(9,851)	(9,851)	(9,851)		(108,372)
2020A Bond Issue													-
Bank loan - \$10M Revolver	(10,000,000)		10,000,000	(10,000,000)		10,000,000					(10,000,000)		(10,000,000)
Bank loan - \$35M Revolver						5,000,000			15,000,000	8,000,000			28,000,000
Cash provided (used) by financing	(10,701,127)	(735,700)	9,264,300	(10,735,700)	(735,700)	14,264,300	(735,700)	(735,700)	14,311,855	7,375,252	(10,624,748)		10,211,334
Net increase (decr) in cash & equiv:	(18,480,953)	(6,410,766)	5,355,767	(11,728,839)	(2,925,209)	17,751,252	(1,667,438)	(4,037,078)	11,172,407	660,530	(6,281,126)		(16,591,453)
Cash and cash equivalents at beginr	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	60,498,205	61,158,735		71,469,063
Cash and cash equivalents at end of	52,988,110	46,577,344	51,933,111	40,204,272	37,279,062	55,030,315	53,362,876	49,325,798	60,498,205	61,158,735	54,877,610		54,877,610