



## Municipal Market Disclosure Information Cover Sheet

---

### This Filing Applies to:

1. Arlington Higher Education Finance Corporation Education Revenue Bonds (LifeSchool of Dallas) Series 2021B, \$2,500,000, Dated: June 1, 2021  
041806P95, 041806Q29, 041806Q37, 041806Q45, 041806Q52, 041806Q60, 041806Q78, 041806Q86, 041806R51, 041806S27, 041806S35, 041806S43
2. Arlington Higher Education Finance Corporation Variable Rate Education Revenue Refunding Bonds (LifeSchool of Dallas) Taxable Series 2021A, \$89,390,000, Dated: June 1, 2021  
041806P61
3. Waxahachie Education Finance Corporation Taxable Education Revenue Bonds (LifeSchool of Dallas), Series 2014Q (Qualified School Construction Bonds - Direct Pay), \$6,515,000, Dated: May 1, 2014  
944088AA1

---

### TYPE OF FILING:

If information is also available on the Internet, give URL: [www.dacbond.com](http://www.dacbond.com)

### WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)

#### Financial / Operating Data Disclosures

#### Rule 15c2-12 Disclosure

- ☐ Annual Financial Information & Operating Data (Rule 15c2-12)
- ☐ Audited Financial Statements or ACFR (Rule 15c2-12)
- ☐ Failure to provide as required

#### Additional / Voluntary Disclosure

☒ Quarterly / Monthly Financial Information

2024 2nd Quarter Financial Statements Voluntary Disclosure - Lifeschool of Dallas

☐ Change in Fiscal Year / Timing of Annual Disclosure

☐ Change in Accounting Standard

☐ Interim / Additional Financial Information / Operating Data

☐ Budget

☐ Investment / Debt / Financial Policy

☐ Information Provided to Rating Agency, Credit / Liquidity Provider or Other Third Party

☐ Consultant Reports

☐ Other Financial / Operating Data

**Event Filing**

**Rule 15c2-12 Disclosure**

☐ Principal / Interest Payment Delinquency

☐ Non-payment Related Default

☐ Unscheduled Draw on Debt Service Reserve Reflecting Financial Difficulties

☐ Unscheduled Draw on Credit Enhancement Reflecting Financial Difficulties

☐ Substitution of Credit or Liquidity Provider, or Its Failure to Perform

☐ Adverse Tax Opinion or Event Affecting the Tax-exempt Status of the Security

☐ Modification to the Rights of Security Holders

☐ Bond Call

☐ Defeasance

☐ Release, Substitution or Sale of Property Securing Repayment of the Security

☐ Rating Change

☐ Tender Offer / Secondary Market Purchases

☐ Merger / Consolidation / Acquisition and Sale of All or Substantially All Assets

☐ Bankruptcy, insolvency, receivership or similar event

☐ Successor, Additional or Change in Trustee

☐ Failure to Provide Event Filing Information as Required

☐ Financial Obligation - Incurrence and Agreement

☐ Financial Obligation - Event Reflecting Financial Difficulties

**Additional / Voluntary Disclosure**

☐ Amendment to Continuing Disclosure Undertaking

☐ Change in Obligated Person

☐ Notice to Investor Pursuant to Bond Documents

☐ Communication From the Internal Revenue Service

☐ Bid For Auction Rate or Other Securities

- ☐ Capital or Other Financing Plan
- ☐ Litigation / Enforcement Action
- ☐ Change of Tender Agent, Remarketing Agent or Other On-going Party
- ☐ Derivative or Other Similar Transaction
- ☐ Other Event-based Disclosures

### **Asset-Backed Securities Filing**

### **Additional / Voluntary Disclosure**

- ☐ Initial Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(1))
- ☐ Quarterly Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(i))
- ☐ Annual Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(ii))
- ☐ Other Asset-Backed Securities Disclosure (e.g. notice of termination of duty to file reports pursuant to SEC Rule 15Ga-1(c)(3))

### **Disclosure Dissemination Agent Contact:**

Name: DAC

Address: 315 East Robinson Street

Suite 300

City: Orlando

State: FL

Zip Code: 32801-1674

Telephone: 407 515 - 1100

Fax: 407 515 - 6513

Email Address: emmaagent@dacbond.com

Relationship to Issuer: Dissemination Agent

### **Certification Authorized By:**

/s/ Megan Beck

Name: Megan Beck

Title: Chief Financial Officer

Entity: Lifeschool of Dallas, TX

**Life School**  
**Statement of Financial Position**  
**February 29, 2024**

**ASSETS**

<b>Current Assets</b>		
1	Cash and cash equivalents	\$ 36,589,071
2	Cash and cash equivalents - restricted	\$ 3,496,476
3	Due from TEA/Federal Government	\$ 7,694,306
4	Prepaid Expenses	\$ 14,480
5	Other receivables	\$ 306,482
6	<b>Total Current Assets</b>	<u>\$ 48,100,815</u>
<b>Property and Equipment</b>		
7	Property and equipment - net	\$ 79,270,035
8	Right-to-use-asset - net	\$ 13,705,085
14	<b>Total Property and Equipment</b>	<u>\$ 92,975,120</u>
<b>Other Assets</b>		
15	Capitalized Bond Issuance Costs	\$ 3,986,113
16	Other Assets	\$ 172,396
17	<b>Total Other Assets</b>	<u>\$ 4,158,509</u>
18	<b>Total Assets</b>	<u><u>\$ 145,234,444</u></u>

**LIABILITIES AND NET ASSETS**

<b>Current Liabilities</b>		
19	Accounts payable	\$ 991,899
19a	Unearned Revenues	\$ 314
20	Accrued wages	\$ 3,397,345
21	Accrued Employee Benefits	\$ 50,037
22	Due to state government	\$ 7
23	Due to student groups	\$ 54,432
24	Accrued interest expense	\$ 137,977
24a	Current portion of lease payable	\$ 2,361,101
25	Current portion of notes payable	\$ 64,410
26	Current portion of capital lease payable	\$ -
27	Current portion of bond payable	\$ 55,000
28	<b>Total Current Liabilities</b>	<u>\$ 7,112,520</u>
<b>Long Term Debt, Net of Current Portion</b>		
29	Note payable	\$ 85,934
30	Capital leases payable	\$ 14,344,686
31	Bonds payable	\$ 102,893,385
32	<b>Total Long-Term Debt</b>	<u>\$ 117,324,004</u>
33	<b>Total Liabilities</b>	<u>\$ 124,436,524</u>
<b>Net Assets</b>		
34	Unrestricted	\$ 1,355,272
35	Temporarily Restricted	\$ 19,442,647
36	<b>Total Net Assets</b>	<u>\$ 20,797,919</u>
37	<b>Total Liabilities and Net Assets</b>	<u><u>\$ 145,234,444</u></u>

**Life School**  
**Statement of Activities**  
**For the Period Ending February 29, 2024**

**Revenues**

**Local Support:**

Contributions	\$ 63,884
Food Service Activity	\$ 275,303
Athletic Activities	\$ 224,667
Rent	\$ 7,792
Interest and Other Income	\$ 988,317
Other Revenues	<u>\$ 252,562</u>
<b>Total Local Support</b>	<u><b>\$ 1,812,523</b></u>

**State Program Revenues:**

420-Foundation School Program/Per Capita	\$ 30,763,242
420-New Instructional Facilities Allotment	\$ -
429-Safety Standards Grant	\$ 205,906
429-Silent Panic Attack Grant	\$ -
429-Technology Lending Grant	\$ -
429-Grow Your Own	\$ 1,307
429-Dyslexia Grant - YR 1 Continuation	\$ 81,848
410-State Textbook Fund	\$ 98,987
240-National School Breakfast and Lunch Program	\$ -
404-Student Success Initiative	\$ -
397-Advanced Placement Incentives	\$ -
<b>Total State Program Revenues</b>	<u><b>\$ 31,151,290</b></u>

**Federal Program Revenues:**

224-IDEA B - Formula	\$ 383,842
225-IDEA B - Preschool	\$ -
226-IDEA B - Discretionary	\$ -
211-ESEA Title I Part A	\$ 764,863
255-ESEA Title II, Part A	\$ 129,860
240-National School Breakfast and Lunch Program	\$ 1,610,281
244-Carl Perkins	\$ 75,738
263-TITLE III, Part A	\$ 85,545
266-ESSER I Grant	\$ -
276-Instructional Continuity	\$ -
279 - TCLAS Grant	\$ 25,135
281-ESSER II CRSSA	\$ -
282-ESSER III American Rescue Plan	\$ 1,354,845
284 - IDEA-B Formula-ARP	\$ -
285 - IDEA-B Preschool-ARP	\$ -
287-TIF Grant	\$ -
288-Title IV, Part A	\$ 61,832
289-Summer School/CARES Relief	\$ 2,939
420-SHARS	\$ 151,782
420-Medicaid	\$ 10,506
420-Emergency Connectivity Fund	\$ -
420-Indirect Costs	<u>\$ 284,334</u>
<b>Total Federal Program Revenues</b>	<u><b>\$ 4,941,501</b></u>

<b>Total Revenues</b>	<u><b>\$ 37,905,314</b></u>
-----------------------	-----------------------------

**Expenses**

**Program Services:**

Instruction and Instructional-Related Services	\$ 18,876,023
Instructional and School Leadership	\$ 2,445,361

**Support Services:**

Administrative Support Services	\$ 1,937,365
Support Services-Non-Student Based	\$ 7,716,706
Support Services-Student (Pupil)	\$ 4,678,471
Debt Service	\$ 1,528,663
Ancillary Services	\$ 186,882

<b>Total Expenses</b>	<u><b>\$ 37,369,470</b></u>
-----------------------	-----------------------------

<b>Change in Net Assets</b>	<b>\$ 535,844</b>
-----------------------------	-------------------

Beginning Net Assets	\$ 20,262,076
----------------------	---------------

<b>Ending Net Assets</b>	<u><b>\$ 20,797,919</b></u>
--------------------------	-----------------------------

**Life School**  
**Budgetary Comparison**  
**For the Period Ending February 29, 2024**

		Budgeted Amounts		Actual Amounts	Percent Received/ Expensed
		Original	Amended		
<b>Revenues</b>					
1	5740 Other Revenues from Local Sources	1,000,000	1,084,198	1,165,160	107%
2	5750 Cocurricular & Enterprising Activities	689,931	824,141	647,363	79%
3	<b>Total Local Support</b>	1,689,931	1,908,339	1,812,523	95%
<b>State Program Revenues:</b>					
4	5810 Foundation School Program/Per Capita App	58,756,535	61,533,050	30,763,242	50%
5	5820 State Program Revenues Distributed by TEA	584,172	976,618	388,048	40%
6	<b>Total State Program Revenues</b>	59,340,707	62,509,668	31,151,290	50%
<b>Federal Program Revenues:</b>					
7	5920 Federal Revenues Distributed by TEA	6,573,788	7,741,955	4,779,213	62%
8	5930 Federal Revenues Distributed by State of Texas Government Agencies	1,040,000	1,040,000	162,288	16%
9	5940 Federal Revenues Distributed Directly from the Federal Gov't	0	45,496	0	0%
10	<b>Total Federal Program Revenues</b>	7,613,788	8,827,450	4,941,501	56%
11	<b>Total Revenues</b>	<b>68,644,426</b>	<b>73,245,457</b>	<b>37,905,314</b>	<b>52%</b>
<b>Expenses</b>					
12	11 Instruction	31,161,173	31,868,470	17,615,110	55%
13	12 Instructional Resources and Media Services	2,720	12,391	62	1%
14	13 Curriculum Development & Instructional Staff Development	2,433,082	2,548,793	1,260,851	49%
15	21 Instructional Leadership	1,294,327	1,304,175	637,525	49%
16	23 School Leadership	3,491,889	3,555,936	1,807,836	51%
17	31 Guidance, Counseling, & Evaluation Services	2,617,540	2,738,994	1,520,760	56%
18	33 Health Services	560,299	564,123	333,015	59%
19	34 Student (Pupil) Transportation	358,012	366,262	196,534	54%
20	35 Food Services	2,637,538	2,594,938	1,283,739	49%
21	36 Cocurricular/Extracurricular Activities	1,967,539	2,415,115	1,344,424	56%
22	41 General Administration	4,125,693	4,174,304	1,937,365	46%
23	51 Plant Maintenance & Operations	8,439,776	8,599,009	5,643,192	66%
24	52 Security & Monitoring Services	1,244,572	1,422,123	737,139	52%
25	53 Data Processing Services	2,679,054	2,663,102	1,336,375	50%
26	61 Community Service	94,515	102,321	85,956	84%
27	71 Debt Service	4,612,189	4,612,189	1,528,663	33%
28	81 Fundraising	167,279	192,259	100,925	52%
29	<b>Total Expenses</b>	<b>67,887,198</b>	<b>69,734,502</b>	<b>37,369,470</b>	<b>54%</b>
<b>Gains and (Losses)</b>					
30	Gain on Insurance Recovery/Sale of Equipment	0	0	0	0%
30	<b>Change in Net Assets</b>	<b>757,228</b>	<b>3,510,955</b>	<b>535,844</b>	
31	Net Assets, Beginning of Year	20,262,076	20,262,076	20,262,076	
32	<b>Net Assets, End of Year</b>	<b>21,019,304</b>	<b>23,773,031</b>	<b>20,797,919</b>	

**Life School**  
**Cash on Hand Report**  
**For The Month Ended February 29, 2024**

**Charter FIRST Rating Indicator 7 Formula for Cash on Hand**

14 Cash & Equivalents	36,179,492
15 Current Investments	-
16 Total Expenditures	65,202,709
17 Depreciation Expense	2,597,862
18 Pension Expense	-

19 Days of Cash on Hand & Current Investments

210.93 days of cash on hand - Charter FIRST
---