FORM 10-Q

Quarterly report pursuant to sections 13 or 15(d)

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FILER

CACI INTERNATIONAL INC /DE/

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended December 31, 2021

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission File Number 001-31400

CACI International Inc

(Exact name of registrant as specified in its charter)

Delaware	**54-1345888**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**

12021 Sunset Hills Road, Reston, VA 20190
(Address of principal executive offices)

(703) 841-7800
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	CACI	New York Stock Exchange

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the Registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the Registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the Registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of January 12, 2022, there were 23,405,590 shares outstanding of CACI International Inc's common stock, par value $0.10 per share.

PART I
FINANCIAL INFORMATION

Item 1. Financial Statements

CACI INTERNATIONAL INC

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)
(in thousands, except per share data)

	Three Months Ended December 31,		Six Months Ended December 31,	
	2021	2020	2021	2020
Revenues	$ 1,485,778	$ 1,468,711	$ 2,976,676	$ 2,928,217
Costs of revenues:				
Direct costs	974,018	947,131	1,948,189	1,887,065
Indirect costs and selling expenses	354,977	347,807	712,083	702,811
Depreciation and amortization	32,676	32,234	65,268	62,378
Total costs of revenues	1,361,671	1,327,172	2,725,540	2,652,254
Income from operations	124,107	141,539	251,136	275,963
Interest expense and other, net	11,009	9,087	21,407	19,067
Income before income taxes	113,098	132,452	229,729	256,896
Income taxes	22,799	25,974	51,321	56,774
Net income	$ 90,299	$ 106,478	$ 178,408	$ 200,122
Basic earnings per share	$ 3.86	$ 4.22	$ 7.60	$ 7.95
Diluted earnings per share	$ 3.83	$ 4.18	$ 7.52	$ 7.86
Weighted-average basic shares outstanding	23,399	25,225	23,480	25,162
Weighted-average diluted shares outstanding	23,598	25,451	23,722	25,469

See Notes to Unaudited Condensed Consolidated Financial Statements

CACI INTERNATIONAL INC

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (UNAUDITED)
(in thousands)

	Three Months Ended December 31,		Six Months Ended December 31,	
	2021	2020	2021	2020
Net income	$ 90,299	$ 106,478	$ 178,408	$ 200,122
Other comprehensive income (loss):				
Foreign currency translation adjustment	575	13,713	(6,187)	21,506
Change in fair value of interest rate swap agreements, net of tax	5,424	2,644	7,638	4,896
Other comprehensive income, net of tax	5,999	16,357	1,451	26,402
Comprehensive income	$ 96,298	$ 122,835	$ 179,859	$ 226,524

See Notes to Unaudited Condensed Consolidated Financial Statements

CACI INTERNATIONAL INC

CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)
(in thousands, except per share data)

	December 31, 2021	June 30, 2021
ASSETS		
Current assets:		
Cash and cash equivalents	$ 124,103	$ 88,031
Accounts receivable, net	854,415	879,851
Prepaid expenses and other current assets	356,543	363,294
Total current assets	1,335,061	1,331,176
Goodwill	4,064,968	3,632,578
Intangible assets, net	620,688	476,106
Property, plant and equipment, net	190,214	190,444
Operating lease right-of-use assets	352,242	356,887
Supplemental retirement savings plan assets	103,698	102,984
Accounts receivable, long-term	11,398	12,159
Other long-term assets	72,421	70,038
Total assets	$ 6,750,690	$ 6,172,372
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Current portion of long-term debt	$ 30,625	$ 46,920
Accounts payable	217,795	148,636
Accrued compensation and benefits	372,501	409,275
Other accrued expenses and current liabilities	316,098	279,970
Total current liabilities	937,019	884,801
Long-term debt, net of current portion	2,079,831	1,688,919
Supplemental retirement savings plan obligations, net of current portion	109,444	104,490
Deferred income taxes	339,360	327,230
Operating lease liabilities, noncurrent	355,323	363,302
Other long-term liabilities	84,003	138,352
Total liabilities	$ 3,904,980	$ 3,507,094
COMMITMENTS AND CONTINGENCIES		
Shareholders' equity:		
Preferred stock $0.10 par value, 10,000 shares authorized, no shares issued or outstanding	—	—
Common stock $0.10 par value, 80,000 shares authorized; 42,810 shares issued and 23,406 outstanding at December 31, 2021 and 42,676 shares issued and 23,554 outstanding at June 30, 2021	4,281	4,268
Additional paid-in capital	555,968	484,260
Retained earnings	3,367,495	3,189,087
Accumulated other comprehensive loss	(34,840)	(36,291)
Treasury stock, at cost (19,404 and 19,122 shares, respectively)	(1,047,329)	(976,181)
Total CACI shareholders' equity	2,845,575	2,665,143
Noncontrolling interest	135	135
Total shareholders' equity	2,845,710	2,665,278
Total liabilities and shareholders' equity	$ 6,750,690	$ 6,172,372

See Notes to Unaudited Condensed Consolidated Financial Statements

CACI INTERNATIONAL INC

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)
(in thousands)

	Six Months Ended December 31, 2021	Six Months Ended December 31, 2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	$ 178,408	$ 200,122
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	65,268	62,378
Amortization of deferred financing costs	1,147	1,163
Loss on extinguishment of debt	891	—
Non-cash lease expense	33,943	38,436
Stock-based compensation expense	14,698	15,041
Deferred income taxes	(1,962)	(6,311)
Changes in operating assets and liabilities, net of effect of business acquisitions:		
Accounts receivable, net	72,650	94,292
Prepaid expenses and other assets	(24,701)	(20,605)
Accounts payable and other accrued expenses	39,535	(30,087)
Accrued compensation and benefits	(89,752)	39,461
Income taxes payable and receivable	46,402	11,107
Operating lease liabilities	(34,169)	(37,916)
Long-term liabilities	6,407	15,206
Net cash provided by operating activities	308,765	382,287
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures	(21,632)	(31,873)
Acquisition of businesses, net of cash acquired	(609,356)	(355,127)
Other	923	—
Net cash used in investing activities	(630,065)	(387,000)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings under bank credit facilities	1,735,095	1,174,000
Principal payments made under bank credit facilities	(1,356,230)	(1,161,460)
Payment of financing costs under bank credit facilities	(6,286)	—
Proceeds from employee stock purchase plans	5,221	4,664
Repurchases of common stock	(4,995)	(4,420)
Payment of taxes for equity transactions	(13,956)	(18,649)
Net cash provided by (used in) financing activities	358,849	(5,865)
Effect of exchange rate changes on cash and cash equivalents	(1,477)	5,456
Net change in cash and cash equivalents	36,072	(5,122)
Cash and cash equivalents at beginning of period	88,031	107,236
Cash and cash equivalents at end of period	$ 124,103	$ 102,114
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
Cash paid during the period for income taxes, net of refunds	$ 4,509	$ 50,903
Cash paid during the period for interest	$ 19,042	$ 17,210
Non-cash financing and investing activities:		
Landlord sponsored tenant incentives	$ 1,178	$ 13,853
Accrued capital expenditures	$ 813	$ 1,047

See Notes to Unaudited Condensed Consolidated Financial Statements

CACI INTERNATIONAL INC

CONDENSED CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY (UNAUDITED)
(in thousands)

	Common Stock Shares	Common Stock Amount	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Treasury Stock Shares	Treasury Stock Amount	Total CACI Shareholders' Equity	Noncontrolling Interest	Total Shareholders' Equity
Balance at September 30, 2021	42,710	4,271	561,688	3,277,196	(40,839)	19,404	(1,047,329)	2,754,987	135	2,755,122
Net income	—	—	—	90,299	—	—	—	90,299	—	90,299
Stock-based compensation expense	—	—	8,029	—	—	—	—	8,029	—	8,029
Tax withholdings on restricted share vestings	100	10	(13,536)	—	—	—	—	(13,526)	—	(13,526)
Other comprehensive income, net of tax	—	—	—	—	5,999	—	—	5,999	—	5,999
Repurchases of common stock	—	—	(213)	—	—	9	(2,310)	(2,523)	—	(2,523)
Treasury stock issued under stock purchase plans	—	—	—	—	—	(9)	2,310	2,310	—	2,310
Balance at December 31, 2021	42,810	$ 4,281	$ 555,968	$3,367,495	$ (34,840)	19,404	$(1,047,329)	$ 2,845,575	$ 135	$ 2,845,710
Balance at September 30, 2020	42,537	4,254	580,513	2,825,288	(62,240)	17,432	(576,181)	2,771,634	135	2,771,769
Net income	—	—	—	106,478	—	—	—	106,478	—	106,478
Stock-based compensation expense	—	—	7,194	—	—	—	—	7,194	—	7,194
Tax withholdings on restricted share vestings	126	12	(17,418)	—	—	—	—	(17,406)	—	(17,406)
Other comprehensive income, net of tax	—	—	—	—	16,357	—	—	16,357	—	16,357
Repurchases of common stock	—	—	(113)	—	—	12	(2,233)	(2,346)	—	(2,346)
Treasury stock issued under stock purchase plans	—	—	—	—	—	(12)	2,233	2,233	—	2,233
Balance at December 31, 2020	42,663	$ 4,266	$ 570,176	$2,931,766	$ (45,883)	17,432	$ (576,181)	$ 2,884,144	$ 135	$ 2,884,279
Balance at June 30, 2021	42,676	$ 4,268	$ 484,260	$3,189,087	$ (36,291)	19,122	$ (976,181)	$ 2,665,143	$ 135	$ 2,665,278
Net income	—	—	—	178,408	—	—	—	178,408	—	178,408
Stock-based compensation expense	—	—	14,698	—	—	—	—	14,698	—	14,698
Tax withholdings on restricted share vestings	134	13	(13,812)	—	—	—	—	(13,799)	—	(13,799)
Other comprehensive income, net of tax	—	—	—	—	1,451	—	—	1,451	—	1,451
Repurchases of common stock	—	—	70,761	—	—	301	(75,756)	(4,995)	—	(4,995)
Treasury stock issued under stock purchase plans	—	—	61	—	—	(19)	4,608	4,669	—	4,669
Balance at December 31, 2021	42,810	$ 4,281	$ 555,968	$3,367,495	$ (34,840)	19,404	$(1,047,329)	$ 2,845,575	$ 135	$ 2,845,710
Balance at June 30, 2020	42,525	$ 4,253	$ 573,744	$2,731,644	$ (72,285)	17,432	$ (576,181)	$ 2,661,175	$ 135	$ 2,661,310
Net income	—	—	—	200,122	—	—	—	200,122	—	200,122
Stock-based compensation expense	—	—	15,041	—	—	—	—	15,041	—	15,041
Tax withholdings on restricted share vestings	138	13	(18,595)	—	—	—	—	(18,582)	—	(18,582)
Other comprehensive income, net of tax	—	—	—	—	26,402	—	—	26,402	—	26,402
Repurchases of common stock	—	—	(33)	—	—	22	(4,387)	(4,420)	—	(4,420)
Treasury stock issued under stock purchase plans	—	—	19	—	—	(22)	4,387	4,406	—	4,406
Balance at December 31, 2020	42,663	$ 4,266	$ 570,176	$2,931,766	$ (45,883)	17,432	$ (576,181)	$ 2,884,144	$ 135	$ 2,884,279

Note 1.Basis of Presentation

The accompanying unaudited consolidated financial statements of CACI International Inc and subsidiaries (CACI or the Company) have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission (SEC) and include the assets, liabilities, results of operations, comprehensive income and cash flows for the Company, including its subsidiaries and ventures that are majority-owned or otherwise controlled by the Company. Certain information and note disclosures normally included in the annual financial statements prepared in accordance with U.S. generally accepted accounting principles (GAAP) have been condensed or omitted pursuant to those rules and regulations, although the Company believes that the disclosures made are adequate to make the information presented not misleading. All intercompany balances and transactions have been eliminated in consolidation.

The carrying amounts of cash and cash equivalents, accounts receivable, accounts payable and amounts included in other current assets and current liabilities that meet the definition of a financial instrument approximate fair value because of the short-term nature of these amounts. The fair value of the Company’s debt outstanding as of December 31, 2021 under its bank credit facility approximates its carrying value. The fair value of the Company’s debt under its bank credit facility was estimated using Level 2 inputs based on market data of companies with a corporate rating similar to CACI’s that have recently priced credit facilities. See Notes 10 and 15.

In the opinion of management, the accompanying unaudited consolidated financial statements reflect all adjustments and reclassifications (all of which are of a normal, recurring nature) that are necessary for the fair presentation of the periods presented. It is suggested that these unaudited consolidated financial statements be read in conjunction with the audited consolidated financial statements and the notes thereto included in the Company’s latest annual report to the SEC on Form 10-K for the year ended June 30, 2021. The results of operations for the three and six months ended December 31, 2021 are not necessarily indicative of the results to be expected for any subsequent interim period or for the full fiscal year.

Note 2.Recent Accounting Pronouncements

In March 2020, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2020-04, Reference Rate Reform (Topic 848): Facilitation of the Effects of Reference Rate Reform on Financial Reporting. This ASU provides optional expedients and exceptions for applying GAAP to contracts, hedging relationships and other transactions that reference the London Interbank Offered Rate (LIBOR) or another reference rate expected to be discontinued because of reference rate reform. The guidance in this ASU is optional and expedients may be elected over time through December 31, 2022, as reference rate reform activities occur. During the year ended June 30, 2020, CACI elected to apply the hedge accounting expedients related to probability and the assessments of effectiveness for future LIBOR-indexed cash flows to assume that the index upon which future hedged transactions will be based matches the index on the corresponding derivatives consistent with past presentation. Application of these expedients assisted in preserving the Company's presentation of derivatives as qualifying cash flow hedges. The Company continues to evaluate this guidance and may apply other elections as relevant contract and hedge accounting relationship modifications are made during the course of the reference rate reform transition period.

In October 2021, the FASB issued ASU 2021-08, Accounting for Contract Assets and Contract Liabilities from Contracts with Customers. This ASU requires contract assets and contract liabilities acquired in a business combination to be recognized and measured by the acquirer on the acquisition date in accordance with ASU 2014-09, Revenue from Contracts with Customers (Topic 606). Generally, this new guidance will result in the acquirer recognizing contract assets and contract liabilities at the same amounts recorded by the acquiree. Historically, such amounts were recognized by the acquirer at fair value in accordance with acquisition accounting. The standard is effective for fiscal years beginning after December 15, 2022, including interim periods within those fiscal years, with early adoption permitted. The Company early adopted this standard in fiscal year 2022 and it did not have a material impact on our consolidated financial statements.

Note 3.Acquisitions

During the six months ended December 31, 2021 CACI completed four acquisitions that provide mission and enterprise technology to sensitive government customers. Their capabilities include open source intelligence solutions, specialized cyber, satellite communications, multi-domain photonics technologies for free-space optical (FSO) communications, and commercial solutions for classified (CSfC) security technologies. The aggregate purchase consideration was approximately $616.2 million. The Company preliminarily recognized fair values of the assets acquired and liabilities assumed and allocated $436.4 million to goodwill and $180.6 million to intangible assets. The intangible assets consist of customer relationships of $98.4 million and technology of $82.2 million. The fair value attributed to intangible assets is being amortized on an accelerated basis over a range of approximately 15 to 20 years for customer relationships and over a range of approximately 5 to 10 years for technology. The fair value attributed to the intangible assets acquired was based on assumptions and other information compiled by management, including independent valuations that utilized established valuation techniques. Of the value attributed to goodwill and intangible assets, approximately $485.0 million is deductible for income tax purposes.

Note 4.Intangible Assets

Intangible assets, net including those allocated on a preliminary basis, consisted of the following (in thousands):

	December 31, 2021 (1)	June 30, 2021
Intangible assets:		
Customer contracts and related customer relationships	$ 660,842	$ 601,516
Acquired technologies	280,420	198,273
Intangible assets	941,262	799,789
Less accumulated amortization:		
Customer contracts and related customer relationships	(258,104)	(276,498)
Acquired technologies	(62,470)	(47,185)
Less accumulated amortization	(320,574)	(323,683)
Total intangible assets, net	$ 620,688	$ 476,106

(1) During the six months ended December 31, 2021, the Company removed $38.5 million in fully amortized intangible assets.

Intangible assets are primarily amortized on an accelerated basis over periods ranging from one to twenty years. The weighted-average period of amortization for all customer contracts and related customer relationships as of December 31, 2021 is 18.3 years, and the weighted-average remaining period of amortization is 15.3 years. The weighted-average period of amortization for acquired technologies as of December 31, 2021 is 10.1 years, and the weighted-average remaining period of amortization is 8.7 years.

Amortization expense was $18.1 million and $35.6 million for the three and six months ended December 31, 2021, respectively, and $17.5 million and $33.6 million for the three and six months ended December 31, 2020, respectively. The estimated annual amortization expense as of December 31, 2021 was as follows (in thousands):

Fiscal year ending June 30,	Amount
2022 (remainder of year)	$ 38,514
2023	75,525
2024	72,050
2025	67,882
2026	60,244
2027 and thereafter	306,473
	$ 620,688

Note 5. Goodwill

The changes in the carrying amount of goodwill for the six months ended December 31, 2021 are as follows (in thousands):

	Domestic	International	Total
Balance at June 30, 2021	$ 3,491,747	$ 140,831	$ 3,632,578
Goodwill acquired (1)	436,439	—	436,439
Foreign currency translation	(613)	(3,436)	(4,049)
Balance at December 31, 2021	$ 3,927,573	$ 137,395	$ 4,064,968

(1) Includes goodwill initially allocated to new business combinations as well as measurement period adjustments, when applicable.

Note 6. Revenues from Contracts with Customers

Disaggregation of Revenues

The Company disaggregates revenues by contract type, customer type, prime vs. subcontractor, and whether the solution provided is primarily expertise or technology. These categories represent how the nature, amount, timing, and uncertainty of revenues and cash flows are affected.

Disaggregated revenues by contract type were as follows (in thousands):

	Three Months Ended December 31, 2021			Six Months Ended December 31, 2021		
	Domestic	International	Total	Domestic	International	Total
Cost-plus-fee	$ 889,358	$ —	$ 889,358	$1,783,071	$ —	$1,783,071
Fixed-price	400,011	33,279	433,290	774,485	66,510	840,995
Time-and-materials	148,881	14,249	163,130	324,416	28,194	352,610
Total	$1,438,250	$ 47,528	$1,485,778	$2,881,972	$ 94,704	$2,976,676

	Three Months Ended December 31, 2020			Six Months Ended December 31, 2020		
	Domestic	International	Total	Domestic	International	Total
Cost-plus-fee	$ 843,584	$ —	$ 843,584	$1,667,193	$ —	$1,667,193
Fixed-price	411,114	29,707	440,821	820,698	53,937	874,635
Time-and-materials	172,362	11,944	184,306	357,356	29,033	386,389
Total	$1,427,060	$ 41,651	$1,468,711	$2,845,247	$ 82,970	$2,928,217

Disaggregated revenues by customer type were as follows (in thousands):

	Three Months Ended December 31, 2021			Six Months Ended December 31, 2021		
	Domestic	International	Total	Domestic	International	Total
Department of Defense	$1,037,014	$ —	$1,037,014	$2,037,141	$ —	$2,037,141
Federal Civilian agencies	371,897	—	371,897	785,561	—	785,561
Commercial and other	29,339	47,528	76,867	59,270	94,704	153,974
Total	$1,438,250	$ 47,528	$1,485,778	$2,881,972	$ 94,704	$2,976,676

	Three Months Ended December 31, 2020			Six Months Ended December 31, 2020		
	Domestic	International	Total	Domestic	International	Total
Department of Defense	$ 1,012,875	$ —	$ 1,012,875	$ 2,017,070	$ —	$ 2,017,070
Federal Civilian agencies	390,034	—	390,034	780,213	—	780,213
Commercial and other	24,151	41,651	65,802	47,964	82,970	130,934
Total	$ 1,427,060	$ 41,651	$ 1,468,711	$ 2,845,247	$ 82,970	$ 2,928,217

Disaggregated revenues by prime vs. subcontractor were as follows (in thousands):

	Three Months Ended December 31, 2021			Six Months Ended December 31, 2021		
	Domestic	International	Total	Domestic	International	Total
Prime contractor	$1,292,529	$ 43,317	$1,335,846	$2,591,182	$ 86,223	$2,677,405
Subcontractor	145,721	4,211	149,932	290,790	8,481	299,271
Total	$1,438,250	$ 47,528	$1,485,778	$2,881,972	$ 94,704	$2,976,676

	Three Months Ended December 31, 2020			Six Months Ended December 31, 2020		
	Domestic	International	Total	Domestic	International	Total
Prime contractor	$1,288,533	$ 38,492	$1,327,025	$2,577,238	$ 76,625	$2,653,863
Subcontractor	138,527	3,159	141,686	268,009	6,345	274,354
Total	$1,427,060	$ 41,651	$1,468,711	$2,845,247	$ 82,970	$2,928,217

Disaggregated revenues by expertise or technology were as follows (in thousands):

	Three Months Ended December 31, 2021			Six Months Ended December 31, 2021		
	Domestic	International	Total	Domestic	International	Total
Expertise	$ 668,209	$ 18,100	$ 686,309	$1,351,833	$ 37,522	$1,389,355
Technology	770,041	29,428	799,469	1,530,139	57,182	1,587,321
Total	$1,438,250	$ 47,528	$1,485,778	$2,881,972	$ 94,704	$2,976,676

	Three Months Ended December 31, 2020			Six Months Ended December 31, 2020		
	Domestic	International	Total	Domestic	International	Total
Expertise	$ 715,812	$ 16,464	$ 732,276	$1,439,009	$ 33,950	$1,472,959
Technology	711,248	25,187	736,435	1,406,238	49,020	1,455,258
Total	$1,427,060	$ 41,651	$1,468,711	$2,845,247	$ 82,970	$2,928,217

Changes in Estimates

The Company recognizes revenues on many of its fixed price, award fee, and incentive fee arrangements over time primarily using a cost-to-cost input method based on the ratio of costs incurred to date to total estimated costs at completion. The process requires the Company to use professional judgment when assessing risks, estimating contract revenues and costs, estimating variable consideration, and making assumptions for schedule and technical issues. The Company periodically reassesses its assumptions and updates its estimates as needed. When estimates of total costs to be incurred on a contract exceed total revenues, a provision for the entire loss on the contract is recorded in the period in which the loss is determined.

Aggregate net changes in estimates for the three and six months ended December 31, 2021 reflected an increase to income before income taxes of $5.5 million ($0.17 per diluted share) and $8.2 million ($0.26 per diluted share), respectively, compared with $18.1 million ($0.53 per diluted share) and $25.9 million ($0.75 per diluted share), for the three and six months ended December 31, 2020, respectively. The Company uses its statutory tax rate when calculating the impact to diluted earnings per share.

Revenues recognized from previously satisfied performance obligations were not material for the three and six months ended December 31, 2021 or the three and six months ended December 31, 2020. The change in revenues generally relates to final true-up adjustments for estimated award or incentive fees in the period in which the customer's final performance score was received or when it can be determined that more objective, contractually-defined criteria have been fully satisfied.

Remaining Performance Obligations

Remaining performance obligations (RPO) represent the expected revenues to be recognized for the satisfaction of remaining performance obligations on existing contracts. This balance excludes unexercised contract option years and task orders that may be issued underneath an Indefinite Delivery/Indefinite Quantity (IDIQ) vehicle until such task orders are awarded. The RPO balance generally increases with the execution of new contracts and converts into revenues as contractual performance obligations are satisfied.

The Company continues to monitor this balance as it is subject to change from execution of new contracts, contract modifications or extensions, government deobligations, or early terminations.

As of December 31, 2021, the Company had $7.2 billion of RPO and expects to recognize approximately 85 percent over the next twelve months with the remainder to be recognized thereafter.

Note 7. Contract Balances

Contract balances consisted of the following (in thousands):

Description of Contract Related Balance	**Financial Statement Classification**	**December 31, 2021**	**June 30, 2021**
Billed and billable receivables	Accounts receivable, net	$ 757,999	$ 763,921
Contract assets – current unbilled receivables	Accounts receivable, net	96,416	115,930
Contract assets – current costs to obtain	Prepaid expenses and other current assets	4,722	4,144
Contract assets – noncurrent unbilled receivables	Accounts receivable, long-term	11,398	12,159
Contract assets – noncurrent costs to obtain	Other long-term assets	11,357	9,584
Contract liabilities – current deferred revenue and other contract liabilities	Other accrued expenses and current liabilities	(102,253)	(70,907)
Contract liabilities – noncurrent deferred revenue and other contract liabilities	Other long-term liabilities	(7,200)	(6,837)

During the three and six months ended December 31, 2021, the Company recognized $13.6 million and $68.3 million of revenues, respectively, compared with $19.4 million and $52.9 million of revenues for the three and six months ended December 31, 2020, respectively, that was included in a previously recorded contract liability as of the beginning of the period.

Note 8. Inventories

Inventories consisted of the following (in thousands):

	December 31, 2021	**June 30, 2021**
Materials, purchased parts and supplies	$ 61,179	$ 52,615
Work in process	16,145	11,353
Finished goods	19,115	15,728
Total	$ 96,439	$ 79,696

Inventories are stated at the lower of cost (average cost or first-in, first-out) or net realizable value and are included in prepaid expenses and other current assets on the accompanying consolidated balance sheets. The Company periodically assesses its current inventory balances and records a provision for damaged, deteriorated, or obsolete inventory based on historical patterns and forecasted sales.

Note 9. Sales of Receivables

On December 23, 2021, the Company amended its Master Accounts Receivable Purchase Agreement (MARPA) with MUFG Bank, Ltd. (the Purchaser), for the sale of certain designated eligible U.S. government receivables. The amendment extended the term of the MARPA to December 22, 2022. Under the MARPA, the Company can sell eligible receivables, including certain billed and unbilled receivables up to a maximum amount of $200.0 million. The Company's receivables are sold under the MARPA without recourse for any U.S. government credit risk.

The Company accounts for receivable transfers under the MARPA as sales under ASC 860, *Transfers and Servicing*, and derecognizes the sold receivables from its balance sheets. The fair value of the sold receivables approximated their book value due to their short-term nature.

The Company does not retain an ongoing financial interest in the transferred receivables other than cash collection and administrative services. The Company estimated that its servicing fee was at fair value and therefore no servicing asset or liability related to these receivables was recognized as of December 31, 2021. Proceeds from the sold receivables are reflected in operating cash flows on the statement of cash flows.

MARPA activity consisted of the following (in thousands):

	As of and for the Six Months Ended December 31, 2021	As of and for the Six Months Ended December 31, 2020
Beginning balance:	$ 182,027	$ 200,000
Sales of receivables	1,361,521	1,354,577
Cash collections	(1,356,070)	(1,354,819)
Outstanding balance sold to Purchaser: (1)	187,478	199,758
Cash collected, not remitted to Purchaser (2)	(49,166)	(43,304)
Remaining sold receivables	$ 138,312	$ 156,454

(1) For the six months ended December 31, 2021 and 2020, the Company recorded a net cash inflow of $5.5 million and a net cash outflow of $0.2 million in its cash flows from operating activities, respectively, from sold receivables. MARPA cash flows are calculated as the change in the outstanding balance during the fiscal year.

(2) Includes the cash collected on behalf of but not yet remitted to the Purchaser as of December 31, 2021 and 2020. This balance is included in other accrued expenses and current liabilities as of the balance sheet date.

Note 10. Long-term Debt

Long-term debt consisted of the following (in thousands):

	December 31, 2021	June 30, 2021
Bank credit facility – term loans	$ 1,225,000	$ 797,635
Bank credit facility – revolver loans	896,500	945,000
Principal amount of long-term debt	2,121,500	1,742,635
Less unamortized discounts and debt issuance costs	(11,044)	(6,796)
Total long-term debt	2,110,456	1,735,839
Less current portion	(30,625)	(46,920)
Long-term debt, net of current portion	$ 2,079,831	$ 1,688,919

Bank Credit Facility

On December 13, 2021, the Company amended its credit facility (the Credit Facility) primarily to extend the maturity date, increase borrowing capacity, and improve pricing. As amended, the Company's $3,200.0 million Credit Facility consists of a $1,975.0 million revolving credit facility (the Revolving Facility) and a $1,225.0 million term loan (the Term Loan). The Revolving Facility has subfacilities of $100.0 million for same-day swing line loan borrowings and $25.0 million for stand-by letters of credit.

The Revolving Facility is a secured facility that permits continuously renewable borrowings of up to $1,975.0 million. As of December 31, 2021, the Company had $896.5 million outstanding under the Revolving Facility and no borrowings on the swing line. The Company pays a quarterly facility fee for the unused portion of the Revolving Facility.

The Term Loan is a five-year secured facility under which principal payments are due in quarterly installments of $7.7 million through December 31, 2023 and $15.3 million thereafter until the balance is due in full on December 13, 2026. As of December 31, 2021, the Company had $1,225.0 million outstanding under the Term Loan.

The interest rates applicable to loans under the Credit Facility are floating interest rates that, at the Company's option, equal a base rate or a Eurodollar rate plus, in each case, an applicable rate based upon the Company's consolidated total leverage ratio. As of December 31, 2021, the effective interest rate, including the impact of the Company's floating-to-fixed interest rate swap agreements and excluding the effect of amortization of debt financing costs, for the outstanding borrowings under the Credit Facility was 1.92 percent.

The Credit Facility requires the Company to comply with certain financial covenants, including a maximum total leverage ratio and a minimum interest coverage ratio. The Credit Facility also includes customary negative covenants restricting or limiting the Company's ability to guarantee or incur additional indebtedness, grant liens or other security interests to third parties, make loans or investments, transfer assets, declare dividends or redeem or repurchase capital stock or make other distributions, prepay subordinated indebtedness and engage in mergers, acquisitions or other business combinations, in each case except as expressly permitted under the Credit Facility. As of December 31, 2021, the Company was in compliance with all of the financial covenants. A majority of the Company's assets serve as collateral under the Credit Facility.

All debt issuance costs are being amortized from the date incurred to the expiration date of the Credit Facility.

The aggregate maturities of long-term debt at December 31, 2021 were as follows (in thousands):

Twelve months ending December 31,		
2022	$	30,625
2023		30,625
2024		61,250
2025		61,250
2026		1,937,750
Principal amount of long-term debt		2,121,500
Less unamortized discounts and debt issuance costs		(11,044)
Total long-term debt	$	2,110,456

Cash Flow Hedges

The Company periodically uses derivative financial instruments as part of a strategy to manage exposure to market risks associated with interest rate fluctuations. The Company has entered into several floating-to-fixed interest rate swap agreements for an aggregate notional amount of $650.0 million which hedge a portion of the Company's floating rate indebtedness. The swaps mature at various dates through 2026. The Company has designated the swaps as cash flow hedges. Unrealized gains are recognized as assets while unrealized losses are recognized as liabilities. The interest rate swap agreements are highly correlated to the changes in interest rates to which the Company is exposed. Realized gains and losses in connection with each required interest payment are reclassified from accumulated other comprehensive income or loss to interest expense. The Company does not hold or issue derivative financial instruments for trading purposes.

The effect of derivative instruments in the consolidated statements of operations and accumulated other comprehensive loss for the three and six months ended December 31, 2021 and 2020 is as follows (in thousands):

	Three Months Ended December 31,		Six Months Ended December 31,	
	2021	2020	2021	2020
Gain (loss) recognized in other comprehensive income	$ 2,194	$ (908)	$ 1,186	$ (2,188)
Amounts reclassified to earnings from accumulated other comprehensive loss	3,230	3,552	6,452	7,084
Net current period other comprehensive income	$ 5,424	$ 2,644	$ 7,638	$ 4,896

Note 11.<u>Legal Proceedings and Other Commitments and Contingencies</u>

Legal Proceedings

The Company is involved in various claims, lawsuits, and administrative proceedings arising in the normal course of business, none of which, based on current information, are expected to have a material adverse effect on the Company's financial position, results of operations or cash flows.

Government Contracting

Payments to the Company on cost-plus-fee and T&M contracts are subject to adjustment upon audit by the Defense Contract Audit Agency (DCAA) and other government agencies that do not utilize DCAA's services. The DCAA has completed audits of the Company's annual incurred cost proposals through fiscal year 2019. The Company is still negotiating the results of prior years' audits with the respective cognizant contracting officers and believe its reserves for such are adequate. Adjustments that may result from these audits and the audits not yet started are not expected to have a material effect on the Company's financial position, results of operations, or cash flows and the Company has accrued its best estimate of potential disallowances. Additionally, the DCAA continually reviews the cost accounting and other practices of government contractors, including the Company. In the course of those reviews, cost accounting and other issues may be identified, discussed and settled.

Note 12. Earnings Per Share

Earnings per share and the weighted-average number of diluted shares are computed as follows (in thousands, except per share data):

	Three Months Ended December 31, 2021	Three Months Ended December 31, 2020	Six Months Ended December 31, 2021	Six Months Ended December 31, 2020
Net income	$ 90,299	$ 106,478	$ 178,408	$ 200,122
Weighted-average number of basic shares outstanding during the period	23,399	25,225	23,480	25,162
Dilutive effect of RSUs after application of treasury stock method	199	226	242	307
Weighted-average number of diluted shares outstanding during the period	23,598	25,451	23,722	25,469
Basic earnings per share	$ 3.86	$ 4.22	$ 7.60	$ 7.95
Diluted earnings per share	$ 3.83	$ 4.18	$ 7.52	$ 7.86

Note 13. Income Taxes

The Company is subject to income taxes in the U.S. and various state and foreign jurisdictions. Tax statutes and regulations within each jurisdiction are subject to interpretation and require the application of significant judgment. The Company is currently under examination by the Internal Revenue Service for fiscal years 2017 through 2021. The Company does not expect the resolution of these examinations to have a material impact on its results of operations, financial condition or cash flows.

The Company’s total liability for unrecognized tax benefits as of December 31, 2021 and June 30, 2021 was $34.3 million and $31.5 million, respectively. The $34.3 million unrecognized tax benefit at December 31, 2021, if recognized, would positively impact the Company’s effective tax rate.

The Company’s effective income tax rate was 20.2 percent and 22.3 percent for the three and six months ended December 31, 2021, respectively, and 19.6 percent and 22.1 percent for the three and six months ended December 31, 2020, respectively. Increases in the effective income tax rate were primarily due to decreases in excess tax benefits related to employee stock-based compensation.

On January 1, 2022, a provision of the Tax Cuts and Jobs Act of 2017 went into effect which eliminates the option to deduct domestic research and development costs in the year incurred and instead requires taxpayers to amortize such costs over five years. The House Ways and Means Committee has proposed tax legislation to delay the effective date of this change to 2026, but it is uncertain whether the proposed delay will ultimately be enacted into law. If no new legislation is passed, the provision would go into effect for the Company’s fiscal year 2023 and is expected to decrease cash flows from operations and increase net deferred tax assets by a similar amount. The Company is currently evaluating the potential impact on cash flows from operations.

Note 14. Business Segment Information

The Company reports operating results and financial data in two segments: domestic operations and international operations. Domestic operations provide Expertise and Technology primarily to U.S. federal government agencies. International operations provide Expertise and Technology primarily to international government and commercial customers.

The Company evaluates the performance of its operating segments based on net income. Summarized financial information for the Company’s reportable segments is as follows (in thousands):

	Three Months Ended December 31, 2021	Three Months Ended December 31, 2020	Six Months Ended December 31, 2021	Six Months Ended December 31, 2020
Revenues:				
Domestic	$ 1,438,250	$ 1,427,060	$ 2,881,972	$ 2,845,247
International	47,528	41,651	94,704	82,970
Total revenues	$ 1,485,778	$ 1,468,711	$ 2,976,676	$ 2,928,217
Net income:				
Domestic	$ 83,407	$ 99,921	$ 165,104	$ 188,058

International	6,892	6,557	13,304	12,064
Total net income	$ 90,299	$ 106,478	$ 178,408	$ 200,122

Note 15.Fair Value of Financial Instruments

ASC 820, *Fair Value Measurements and Disclosures*, defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements.

The Company's financial assets and liabilities recorded at fair value on a recurring basis are categorized based on the priority of the inputs used to measure fair value. The inputs used in measuring fair value are categorized into three levels, as follows:

- Level 1 Inputs – unadjusted quoted prices in active markets for identical assets or liabilities.
- Level 2 Inputs – unadjusted quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, inputs other than quoted prices that are observable, and inputs derived from or corroborated by observable market data.
- Level 3 Inputs – amounts derived from valuation models in which unobservable inputs reflect the reporting entity's own assumptions about the assumptions of market participants that would be used in pricing the asset or liability.

The following table summarizes the financial assets and liabilities measured at fair value on a recurring basis as of December 31, 2021 and June 30, 2021, and the level they fall within the fair value hierarchy (in thousands):

Description of Financial Instrument	Financial Statement Classification	Fair Value Hierarchy	December 31, 2021 Fair Value	June 30, 2021 Fair Value
Interest rate swap agreements	Other accrued expenses and current liabilities	Level 2	$ 17	$ 1,028
Interest rate swap agreements	Other long-term liabilities	Level 2	$ 15,486	$ 24,838

Changes in the fair value of the interest rate swap agreements are recorded as a component of accumulated other comprehensive income or loss.

Note 16.Accelerated Share Repurchase

On March 12, 2021, the Company entered into an accelerated share repurchase agreement (ASR Agreement) with JPMorgan Chase Bank, National Association (JPMorgan). Under the ASR Agreement, the Company paid $500.0 million to JPMorgan and received an initial delivery of 1.7 million shares of common stock which became treasury shares. During the six months ended December 31, 2021, the ASR Agreement was completed and an additional 0.3 million shares of common stock were received which became treasury shares. In total, 2.0 million shares were repurchased at an average price per share of $253.47.

Note 17.Subsequent Event

In January 2022, the Company entered into two additional floating-to-fixed interest rate swap agreements including a 5 year $50.0 million swap effective July 1, 2022 and a 4 year $50.0 million swap effective January 1, 2023. The Company has designated these swaps as cash flow hedges.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis of our financial condition and results of operations is provided to enhance the understanding of, and should be read together with, our unaudited condensed consolidated financial statements and the notes to those statements that appear elsewhere in this Quarterly Report on Form 10-Q.

Information Relating to Forward-Looking Statements

There are statements made herein that do not address historical facts and, therefore, could be interpreted to be forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Such statements are subject to risk factors that could cause actual results to be materially different from anticipated results. These risk factors include, but are not limited to, the following:

- our reliance on U.S. government contracts, which includes general risk around the government contract procurement process (such as bid protest, small business set asides, loss of work due to organizational conflicts of interest, etc.) and termination risks;
- significant delays or reductions in appropriations for our programs and broader changes in U.S. government funding and spending patterns;
- legislation that amends or changes discretionary spending levels or budget priorities, such as for homeland security or to address global pandemics like COVID-19;
- legal, regulatory, and political change from successive presidential administrations that could result in economic uncertainty;
- changes in U.S. federal agencies, current agreements with other nations, foreign events, or any other events which may affect the global economy, including the impact of global pandemics like COVID-19;
- the results of government audits and reviews conducted by the Defense Contract Audit Agency, the Defense Contract Management Agency, or other governmental entities with cognizant oversight;
- competitive factors such as pricing pressures and/or competition to hire and retain employees (particularly those with security clearances);
- failure to achieve contract awards in connection with re-competes for present business and/or competition for new business;
- regional and national economic conditions in the United States and globally, including but not limited to: terrorist activities or war, changes in interest rates, currency fluctuations, significant fluctuations in the equity markets, and market speculation regarding our continued independence;
- our ability to meet contractual performance obligations, including technologically complex obligations dependent on factors not wholly within our control;
- limited access to certain facilities required for us to perform our work, including during a global pandemic like COVID-19;
- changes in tax law, the interpretation of associated rules and regulations, or any other events impacting our effective tax rate;
- changes in technology;
- the potential impact of the announcement or consummation of a proposed transaction and our ability to successfully integrate the operations of our recent and any future acquisitions;
- our ability to achieve the objectives of near term or long-term business plans; and
- the effects of health epidemics, pandemics and similar outbreaks may have material adverse effects on our business, financial position, results of operations and/or cash flows.

The above non-inclusive list of risk factors may impact the forward-looking statements contained in this Quarterly Report on Form 10-Q. In addition, other risk factors include, but are not limited to, those described in "Item 1A. Risk Factors" within our Annual Report on Form 10-K. The forward-looking statements contained in this Quarterly Report on Form 10-Q are as of the date of its filing.

Overview

The Company provides Expertise and Technology to Enterprise and Mission customers in support of national security and government modernization.

- Enterprise – CACI provides capabilities that enable the internal operations of a government agency. This includes digital solutions (e.g., business systems, agency-unique agency-enabling applications, investigative solutions) and enterprise information technology (IT) including networks, infrastructure, IT systems and support.

- Mission – CACI provides capabilities that enable the execution of a government agency's primary function, or "mission". This includes mission support, engineering services, C4ISR (command and control, communications, intelligence, surveillance, and reconnaissance) and cyber operations for land, air, sea, and space domains.
- Expertise – CACI provides Expertise to both Enterprise and Mission customers. For Enterprise customers, we deliver talent with the specific technical and *functional* knowledge to support internal agency operations. Examples include functional software development expertise, data and business analysis, and IT operations support. For Mission customers, we deliver talent with technical and *domain* knowledge to support the execution of an agency's mission. Examples include engineering expertise such as naval architecture, marine engineering, and life cycle support; and mission support expertise such as intelligence and special operations support.
- Technology – CACI delivers Technology, informed by Expertise, to both Enterprise and Mission customers. For both Enterprise and Mission, CACI provides: Software development at scale using open modern architectures, DevSecOps, and agile methodologies; and advanced data platforms, data operations and analyst-centric analytics including application of Artificial Intelligence and multi-source analysis. Additional examples of Enterprise technology include: Network and IT modernization; The customization, implementation, and maintenance of commercial-off-the-shelf (COTS) and enterprise resource planning (ERP) systems including financial, human capital, and supply chain management systems; and cyber security active defense and zero trust architectures. Additional examples of Mission technology include: Developing and deploying multi-domain offerings for signals intelligence, resilient communications, free space optical communications, electronic warfare including Counter-UAS, cyber operations, and Radio Frequency (RF) and 5G spectrum awareness, agility and usage. CACI invests ahead of customer need with research and development to generate unique intellectual property and differentiated technology addressing critical national security and government modernization needs.

Budgetary Environment

We carefully follow federal budget, legislative and contracting trends and activities and evolve our strategies to take these into consideration. Defense spending has generally increased over the past several years, and indications are that will continue in government fiscal year (GFY) 2022. The Biden administration's initial GFY22 budget proposal called for an increase in aggregate defense spending of approximately 2% from GFY 2021. However, the recently-enacted GFY22 National Defense Authorization Act (NDAA), signed by the President on December 27, 2021, authorizes Department of Defense (DoD) funding of $740 billion, which represents an increase of 5% from GFY21 enacted levels of $704 billion. However, GFY 2022 appropriations bills have not yet been passed by Congress and signed by the President, which limits funding in the current GFY.

While we view the budget environment as constructive and believe there is bipartisan support for continued investment in the areas of defense and national security, it is uncertain when in any particular GFY that appropriations bills will be passed. During those periods of time when appropriations bills have not been passed and signed into law, government agencies operate under a continuing resolution (CR). On September 30, 2021, the President signed a CR, a temporary measure allowing the government to continue operations through December 3, 2021 at prior year funding levels. A second CR was signed on December 3, 2021 that funds government operations through February 18, 2022.

Depending on their scope, duration, and other factors, CRs can negatively impact our business due to delays in new program starts, delays in contract award decisions, and other factors. When a CR expires, unless appropriations bills have been passed by Congress and signed by the President, or a new CR is passed and signed into law, the government must cease operations, or shutdown, except in certain emergency situations or when the law authorizes continued activity. We continuously review our operations in an attempt to identify programs potentially at risk from CRs so that we can consider appropriate contingency plans.

Impact of COVID-19

We continue to take steps to mitigate the impact of COVID-19 on our employees and our business. The impact of the continued spread of COVID-19 on our business will depend on future developments, which are uncertain and cannot be predicted, as well as other known factors outside our control. The recent surge of the Omicron variant of COVID-19, for example, has resulted in increased positive cases broadly, including within the employee base of some of our government customers. As a result, some of our government customers have limited in-person meetings, reduced access to customer facilities, and seen impacts to the normal operation of their business. We continue to work with our customers to implement appropriate risk mitigation efforts and alternative work arrangements, as necessary.

Market Environment

Across our addressable market, we provide expertise and technology to government enterprise and mission customers. Based on the analysis of an independent market consultant retained by the Company, we believe that the total addressable market for our offerings is approximately $240 billion. Our addressable market is expected to continue to grow over the next several years. Nearly 70 percent of our revenue comes from defense-related customers, including those in the Intelligence Community (IC), with additional revenue coming from non-defense IC, homeland security, and other federal civilian customers.

We continue to align the Company's capabilities with well-funded budget priorities and took steps to maintain a competitive cost structure in line with our expectations of future business opportunities. In light of these actions, as well as the budgetary environment discussed above, we believe we are well positioned to continue to win new business in our large addressable market. We believe that the following trends will influence the USG's spending in our addressable market:

- A stable USG budget environment, particularly in defense and intelligence-related areas;
- A shift in focus from readiness toward increased capabilities, effectiveness, and responsiveness;
- Increased focus on cyber, space, and the electromagnetic spectrum as key domains for National Security;
- Increased investments in advanced technologies (e.g., Artificial Intelligence, 5G), particularly software-based technologies;
- Balanced focus on enterprise cost reductions through efficiency, with increased spend on network and application modernization and enhancements to cyber security protections;
- Increasing focus on near-peer competitors and other nation state threats;
- Continued focus on counterterrorism, counterintelligence, and counter proliferation as key U.S. security concerns; and
- Increased USG interest in faster contracting and acquisition processes.

We believe that our customers' use of lowest price/technically acceptable (LPTA) procurements, which contributed to pricing pressures in past years, has moderated, though price still remains an important factor in procurements. We also continue to see protests of major contract awards and delays in USG procurement activities. In addition, many of our federal government contracts require us to employ personnel with security clearances, specific levels of education and specific past work experience. Depending on the level of clearance, security clearances can be difficult and time-consuming to obtain and competition for skilled personnel in the information technology services industry is intense. Additional factors that could affect USG spending in our addressable market include changes in set-asides for small businesses, changes in budget priorities as a result of the COVID-19 pandemic, and budgetary priorities limiting or delaying federal government spending in general.

Results of Operations for the Three and Six Months Ended December 31, 2021 and 2020

The following table provides our results of operations (in thousands):

	Dollar Amount Three Months Ended December 31,		Change		Dollar Amount Six Months Ended December 31,		Change	
	2021	2020	Dollar	Percent	2021	2020	Dollar	Percent
Revenues	$1,485,778	$1,468,711	$ 17,067	1.2%	$2,976,676	$2,928,217	$ 48,459	1.7%
Costs of revenues:								
Direct costs	974,018	947,131	26,887	2.8%	1,948,189	1,887,065	61,124	3.2%
Indirect costs and selling expenses	354,977	347,807	7,170	2.1%	712,083	702,811	9,272	1.3%
Depreciation and amortization	32,676	32,234	442	1.4%	65,268	62,378	2,890	4.6%
Total costs of revenues	1,361,671	1,327,172	34,499	2.6%	2,725,540	2,652,254	73,286	2.8%
Income from operations	124,107	141,539	(17,432)	(12.3)%	251,136	275,963	(24,827)	(9.0)%
Interest expense and other, net	11,009	9,087	1,922	21.2%	21,407	19,067	2,340	12.3%
Income before income taxes	113,098	132,452	(19,354)	(14.6)%	229,729	256,896	(27,167)	(10.6)%
Income taxes	22,799	25,974	(3,175)	(12.2)%	51,321	56,774	(5,453)	(9.6)%
Net income	$ 90,299	$ 106,478	$(16,179)	(15.2)%	$ 178,408	$ 200,122	$(21,714)	(10.9)%

Revenues. The increase in revenues for the three and six months ended December 31, 2021, as compared to the three and six months ended December 31, 2020, was primarily attributable to organic growth from existing programs and acquired revenues partially offset by the completion of certain contracts.

The following table summarizes revenues by customer type with related percentages of revenues for the three and six months ended December 31, 2021 and 2020, respectively (in thousands):

	Dollar Amount Three Months Ended December 31,		Change		Dollar Amount Six Months Ended December 31,		Change	
	2021	2020	Dollar	Percent	2021	2020	Dollar	Percent
Department of Defense	$1,037,014	$1,012,875	$ 24,139	2.4%	$2,037,141	$2,017,070	$ 20,071	1.0%
Federal Civilian Agencies	371,897	390,034	(18,137)	(4.7)%	785,561	780,213	5,348	0.7%
Commercial and other	76,867	65,802	11,065	16.8%	153,974	130,934	23,040	17.6%
Total	$1,485,778	$1,468,711	$ 17,067	1.2%	$2,976,676	$2,928,217	$ 48,459	1.7%

- DoD revenues includes services and products provided to the U.S. Army, our single largest customer, where our services focus on supporting readiness, tactical military intelligence, and communications systems. DoD revenues also includes contracts with the U.S. Navy and other DoD agencies.
- Federal civilian agencies' revenues primarily includes services and products provided to non-DoD agencies and departments of the U.S. federal government, including intelligence agencies and Departments of Homeland Security, Justice, Agriculture, Health and Human Services, and State.
- Commercial and other revenues primarily includes services and products provided to U.S. state and local governments, commercial customers, and certain foreign governments and agencies through our International reportable segment.

Direct Costs. The increase in direct costs for the three and six months ended December 31, 2021, as compared to the three and six months ended December 31, 2020, was primarily attributable to the increased revenues and a higher volume of materials and other direct costs. As a percentage of revenue, direct costs were 65.6 percent and 65.4 percent for the three and six months ended December 31, 2021, respectively and 64.5 percent and 64.4 percent for the three and six months ended December 31, 2020, respectively. Direct costs include direct labor, subcontractor costs, materials, and other direct costs.

Indirect Costs and Selling Expenses. The increase in indirect costs and selling expenses for the three and six months ended December 31, 2021, as compared to the three and six months ended December 31, 2020, was primarily attributable to an increase in fringe benefit, conference, and travel expenses partially offset by reductions in indirect labor costs. As a percentage of revenue, indirect costs and selling expenses were 23.9 percent and 23.9 percent for the three and six months ended December 31, 2021, respectively and 23.7 percent and 24.0 percent for the three and six months ended December 31, 2020, respectively.

Depreciation and Amortization. The increase in depreciation and amortization for the three and six months ended December 31, 2021, as compared to the three and six months ended December 31, 2020, was primarily attributable to intangible amortization from recent acquisitions.

Interest Expense and Other, Net. The increase in interest expense and other, net for the three and six months ended December 31, 2021, as compared to the three and six months ended December 31, 2020, was primarily attributable to higher average outstanding debt balances and the write-off of unamortized deferred financing costs related to the December 13, 2021 Credit Facility amendment.

Income Tax Expense. The income tax provisions represent an effective tax rate of 20.2 percent and 22.3 percent for the three and six months ended December 31, 2021, respectively and 19.6 percent and 22.1 percent for the three and six months ended December 31, 2020, respectively. The increases in the effective income tax rate were primarily due to decreases in excess tax benefits related to employee stock-based compensation.

Contract Backlog

The Company's backlog represents value on existing contracts that has the potential to be recognized into revenues as work is performed. The Company includes unexercised option years in its backlog and excludes the value of task orders that may be awarded under multiple award indefinite delivery/indefinite quantity ("IDIQ") vehicles until such task orders are issued.

The Company's backlog as of period end is either funded or unfunded:

- Funded backlog represents contract value for which funding has been appropriated less revenues previously recognized on these contracts.
- Unfunded backlog represents estimated values that have the potential to be recognized into revenue from executed contracts for which funding has not been appropriated and unexercised priced contract options.

As of December 31, 2021, the Company had total backlog of $24.1 billion, compared with $22.4 billion a year ago, an increase of 7.6 percent. Contract awards were $2.0 billion for the three months ended December 31, 2021. Funded backlog as of December 31, 2021 was $3.1 billion, compared with $2.9 billion a year ago, an increase of 6.9 percent. The total backlog consists of remaining performance obligations (see Note 6) plus unexercised options.

There is no assurance that all funded or potential contract value will result in revenues being recognized. The Company continues to monitor backlog as it is subject to change from execution of new contracts, contract modifications or extensions, government deobligations, early terminations, or other factors. Based on this analysis, an adjustment to the period end balance may be required.

Liquidity and Capital Resources

To date, COVID-19 has not had a significant impact on our liquidity, cash flows or capital resources. However, the continued spread of COVID-19 has led to disruption and volatility in the global capital markets, which, depending on future developments, could impact our capital resources and liquidity in the future.

Existing cash and cash equivalents and cash generated by operations are our primary sources of liquidity, as well as sales of receivables under our MARPA (as defined and discussed in Note 9) and available borrowings under our Credit Facility (as defined in Note 10) described below.

The Company has a $3,200.0 million Credit Facility, which consists of a $1,975.0 million Revolving Facility and a $1,225.0 million Term Loan. The Revolving Facility is a secured facility that permits continuously renewable borrowings and has subfacilities of $100.0 million for same-day swing line borrowings and $25.0 million for stand-by letters of credit. As of December 31, 2021, we had $896.5 million outstanding under the Revolving Facility and no borrowings on the swing line.

The Term Loan is a five-year secured facility under which principal payments are due in quarterly installments of $7.7 million through December 31, 2023 and $15.3 million thereafter until the balance is due in full on December 13, 2026. As of December 31, 2021, $1,225.0 million was outstanding under the Term Loan.

The interest rates applicable to loans under the Credit Facility are floating interest rates that, at our option, equal a base rate or a Eurodollar rate plus, in each case, an applicable margin based upon our consolidated total leverage ratio.

The Credit Facility requires us to comply with certain financial covenants, including a maximum total leverage ratio and a minimum interest coverage ratio. The Credit Facility also includes customary negative covenants restricting or limiting our ability to guarantee or incur additional indebtedness, grant liens or other security interests to third parties, make loans or investments, transfer assets, declare dividends or redeem or repurchase capital stock or make other distributions, prepay subordinated indebtedness and engage in mergers, acquisitions or other business combinations, in each case except as expressly permitted under the Credit Facility. Since the inception of the Credit Facility, we have been in compliance with all of the financial covenants. A majority of our assets serve as collateral under the Credit Facility.

A summary of the change in cash and cash equivalents is presented below (in thousands):

	Six Months Ended December 31, 2021	Six Months Ended December 31, 2020
Net cash provided by operating activities	$ 308,765	$ 382,287
Net cash used in investing activities	(630,065)	(387,000)
Net cash provided by (used in) financing activities	358,849	(5,865)
Effect of exchange rate changes on cash and cash equivalents	(1,477)	5,456
Net change in cash and cash equivalents	$ 36,072	$ (5,122)

Net cash provided by operating activities decreased $73.5 million for the six months ended December 31, 2021, when compared to the six months ended December 31, 2020, primarily as a result of a $52.5 million benefit in the prior year from deferrals of employer related social security taxes under the CARES Act compared to a payment of $46.5 million in the current year and a $18.4 million decrease in net income after adding back non-cash adjustments, partially offset by a $46.4 million reduction in cash paid for income taxes.

Net cash used in investing activities increased $243.1 million for the six months ended December 31, 2021, when compared to the six months ended December 31, 2020, as a result of a $254.2 million increase in cash used in acquisitions of businesses partially offset by a $10.2 million reduction in capital expenditures.

Net cash provided by financing activities increased $364.7 million for the six months ended December 31, 2021, when compared to the six months ended December 31, 2020, primarily as a result of a $366.3 million increase in net borrowings under our Credit Facility.

We believe that the combination of internally generated funds, available bank borrowings, and cash and cash equivalents on hand will provide the required liquidity and capital resources necessary to fund on-going operations, customary capital expenditures, debt service obligations, share repurchases, and other working capital requirements over the next twelve months. In the future we may seek to borrow additional amounts under a long-term debt security. Over the longer term, our ability to generate sufficient cash flows from operations necessary to fulfill the obligations under the Credit Facility and any other indebtedness we may incur will depend on our future financial performance which will be affected by many factors outside of our control, including worldwide economic and financial market conditions.

Critical Accounting Policies

There have been no significant changes to the Company's critical accounting policies as disclosed in our Annual Report on Form 10-K for the year ended June 30, 2021.

Off-Balance Sheet Arrangements and Contractual Obligations

We have no material off-balance sheet financing arrangements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

The interest rates on both the Term Loan and the Revolving Facility are affected by changes in market interest rates. We have the ability to manage these fluctuations in part through interest rate hedging alternatives in the form of interest rate swaps. We have entered into floating-to-fixed interest rate swap agreements for an aggregate notional amount of $650.0 million related to a portion of our floating rate indebtedness. All remaining balances under our Term Loan, and any additional amounts that may be borrowed under our Revolving Facility, are currently subject to interest rate fluctuations. With every one percent fluctuation in the applicable interest rates, interest expense on our variable rate debt for the six months ended December 31, 2021 would have fluctuated by approximately $5.4 million.

Approximately 3.2 percent and 2.8 percent of our total revenues during the six months ended December 31, 2021 and 2020, respectively, were derived from our international operations headquartered in the U.K. Our practice in our international operations is to negotiate contracts in the same currency in which the predominant expenses are incurred, thereby mitigating the exposure to foreign currency exchange fluctuations. It is not possible to accomplish this in all cases; thus, there is some risk that profits will be affected by foreign currency exchange fluctuations. As of December 31, 2021, we held a combination of euros and pounds sterling in the U.K. and the Netherlands equivalent to approximately $59.5 million. This allows us to better utilize our cash resources on behalf of our foreign subsidiaries, thereby mitigating foreign currency conversion risks.

Item 4. Controls and Procedures

As of the end of the three-month period covered by this report, we carried out an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Exchange Act Rule 13a-15, under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer.

The term "disclosure controls and procedures," as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, means controls and other procedures of a company that are designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the company's management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure. The effectiveness of a system of disclosure controls and procedures is subject to various inherent limitations, including cost limitation, judgments used in decision making, assumptions about the likelihood of future events, the soundness of internal controls, and fraud. Due to such inherent limitations, there can be only reasonable, and not absolute, assurance that any system of disclosure controls and procedures will be successful in preventing all errors or fraud, or in making all material information known in a timely manner to appropriate levels of management.

Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures were operating and effective at December 31, 2021.

The Company reports that no changes in its internal controls over financial reporting that have materially affected, or are reasonably likely to materially affect, its internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) occurred during the three months ended December 31, 2021.

PART II
OTHER INFORMATION

Item 1. Legal Proceedings

Al Shimari, et al. v. L-3 Services, Inc. et al.

Reference is made to Part I, Item 3, Legal Proceedings in the Registrant's Annual Report on Form 10-K for the year ended June 30, 2021 for the most recently filed information concerning the suit filed in the United States District Court for the Southern District of Ohio. The lawsuit names CACI International Inc, CACI Premier Technology, Inc. and former CACI employee Timothy Dugan as Defendants, along with L-3 Services, Inc. Plaintiffs seek, inter alia, compensatory damages, punitive damages, and attorney's fees.

In 2015, Defendant CACI Premier Technology, Inc. moved to dismiss Plaintiffs' claims based upon the political question doctrine. On June 18, 2015, the Court issued an Order granting Defendant CACI Premier Technology, Inc.'s motion to dismiss, and on June 26, 2015 entered a final judgment in favor of Defendant CACI Premier Technology, Inc.

On July 23, 2015, Plaintiffs filed a Notice of Appeal of the district court's June 2015 decision. On October 21, 2016, the Court of Appeals vacated and remanded the District Court's judgment with instructions for the District Court to make further determinations regarding the political question doctrine. The District Court conducted an initial status conference on December 16, 2016. On June 9, 2017, the District Court dismissed Plaintiff Rashid without prejudice from the action based upon his inability to participate. On July 19, 2017, CACI Premier Technology, Inc. filed a motion to dismiss the action on numerous legal grounds. The Court held a hearing on that motion on September 22, 2017, and denied the motion pending issuance of a written decision. On January 17, 2018, CACI filed a third-party complaint naming the United States and John Does 1-60, asserting claims for contribution, indemnification, exoneration and breach of contract in the event that CACI Premier Technology, Inc. is held liable to Plaintiffs, as Plaintiffs are seeking to hold CACI Premier Technology, Inc. liable on a co-conspirator theory and a theory of aiding and abetting. On April 13, 2018, the Court held a hearing on the United States' motion to dismiss and took the matter under advisement. The Court subsequently stayed the part of the action against John Does 1-60.

On April 13, 2018, the Plaintiffs filed a motion to reinstate Plaintiff Rashid, which CACI opposed. On April 20, 2018, the District Court granted that motion subject to Plaintiff Rashid appearing for a deposition. On May 21, 2018, CACI filed a motion to dismiss for lack of subject matter jurisdiction based on a recent Supreme Court decision. On June 25, 2018, the District Court denied that motion. On October 25, 2018, the District Court conducted a pre-trial conference at which the District Court addressed remaining discovery matters, the scheduling for dispositive motions that CACI intends to file, and set a date of April 23, 2019 for trial, if needed, to start. On December 20, 2018, CACI filed a motion for summary judgment and a motion to dismiss based on the state secrets privilege. On January 3, 2019, CACI filed a motion to dismiss for lack of subject matter jurisdiction. On February 15, 2019, the United States filed a motion for summary judgment with respect to CACI's third-party complaint. On February 27, 2019, the District Court denied CACI's motion for summary judgment and motions to dismiss for lack of subject matter jurisdiction and on the state secrets privilege. On February 28, 2019, CACI filed a motion seeking dismissal on grounds of derivative sovereign immunity.

On March 22, 2019, the District Court denied the United States' motion to dismiss on grounds of sovereign immunity and CACI's motion to dismiss on grounds of derivative sovereign immunity. The District Court also granted the United States' motion for summary judgment with respect to CACI's third-party complaint. On March 26, 2019, CACI filed a Notice of Appeal of the District Court's March 22, 2019 decision. On April 2, 2019, the U.S. Court of Appeals for the Fourth Circuit issued an Accelerated Briefing Order for the appeal. On April 3, 2019, the District Court issued an Order cancelling the trial schedule and holding matters in abeyance pending disposition of the appeal. On July 10, 2019, the U.S. Court of Appeals for the Fourth Circuit heard oral argument in Spartanburg, South Carolina on CACI's appeal. On August 23, 2019, the Court of Appeals issued an unpublished opinion dismissing the appeal. A majority of the panel that heard the appeal held that rulings denying derivative sovereign immunity are not immediately appealable even where they present pure questions of law. The panel also ruled, in the alternative, that even if such a ruling was immediately appealable, review was barred because there remained disputes of material fact with respect to CACI's derivative sovereign immunity defenses. The Court of Appeals subsequently denied CACI's request for rehearing *en banc.* CACI then filed a motion to stay issuance of the mandate pending the filing of a petition for a writ of *certiorari.* On October 11, 2019, the Court of Appeals, by a 2-1 vote, denied the motion to stay issuance of the mandate. CACI then filed an application to stay issuance of the mandate with Chief Justice Roberts in his capacity as Circuit Justice for the U.S. Court of Appeals for the Fourth Circuit. After CACI filed that application, the Court of Appeals issued the mandate on October 21, 2019, returning jurisdiction to the district court. On October 23, Chief Justice Roberts denied the stay application "without prejudice to applicants filing a new application after seeking relief in the district court." CACI then filed a motion in the district court to stay the action pending filing and disposition of a petition for a writ of *certiorari.* On November 1, 2019, the district court granted CACI's motion and issued an Order staying the action until further order of the court. On November 15, 2019, CACI filed a petition for a writ of *certiorari* in the U.S. Supreme Court. On January 27, 2020, the U.S. Supreme Court issued an Order inviting the Solicitor General to file a brief in the case expressing the views of the United States. On August 26, 2020, the Solicitor General filed a brief recommending that CACI's petition for a writ of *certiorari* be held pending the Supreme Court's disposition of *Nestle USA, Inc. v. Doe,* cert. granted, No. 19-416 (July 2, 2020), and *Cargill, Inc. v. Doe,* cert. granted, No. 19-453 (July 2, 2020). The United States' brief recommended that if the Supreme Court's decisions in *Nestle* and *Cargill* did not effectively eliminate the claims in *Al Shimari,* then the Supreme Court should grant CACI's petition for a writ of *certiorari*. On June 17, 2021, the Supreme Court issued its decision in the *Nestle* and *Cargill* cases, holding that the allegations of domestic conduct in the cases were general corporate activity insufficient to establish subject matter jurisdiction. As a result, the Supreme Court remanded the cases for dismissal. On June 28, 2021, the Supreme Court denied CACI's petition for a writ of *certiorari.*

On July 16, 2021, the District Court granted CACI's consent motion to lift the stay of the action, and ordered the parties to submit status reports to the District Court by August 4, 2021. On July 23, 2021, CACI filed a motion to dismiss the action for lack of subject matter jurisdiction based on, among other things, the recent Supreme Court decision in the *Nestle* and *Cargill* cases. On August 4, 2021, the parties submitted status reports to the District Court.

On September 10, 2021, the Court conducted a hearing on CACI's motion to dismiss for lack of subject matter jurisdiction and took the motion under advisement. The Court issued an Order directing the plaintiffs to provide the Court with a calculation of specific damages sought by each plaintiff. In response, plaintiffs advised the Court that, if the case is tried, they do not intend to request a specific amount of damages.

On October 1, 2021, the plaintiffs filed an estimate of compensatory damages between $6.0 million and $9.0 million ($2.0 million to $3.0 million per plaintiff) and an estimate of punitive damages between $23.5 million and $64.0 million.

Abbass, et al v. CACI Premier Technology, Inc. and CACI International Inc, Case No. 1:13CV1186-LMB/JFA (EDVA)

Reference is made to Part I, Item 3, Legal Proceedings in the Registrant's Annual Report on Form 10-K for the year ended June 30, 2021 for the most recently filed information concerning the suit filed in the United States District Court for the Eastern District of Virginia. The lawsuit names CACI International Inc and CACI Premier Technology, Inc. as Defendants. Plaintiffs seeks, inter alia, compensatory damages, punitive damages, and attorney's fees.

Since the filing of Registrant's report described above, the case remains stayed pending the outcome in the *Al Shimari* appeal.

We are vigorously defending the above-described legal proceedings, and based on our present knowledge of the facts, believe the lawsuits are completely without merit.

On September 13, 2021, the Court issued an Order directing plaintiffs' counsel to file a report advising the Court of the status of each plaintiff, and indicating that any plaintiff whom counsel is unable to contact may be dismissed from the action. On October 4, 2021, plaintiffs' counsel filed a memorandum stating that the action was brought by forty-six plaintiffs, and that plaintiffs' counsel was in contact with many of the plaintiffs but needed additional time to provide the Court with a final report. On October 4, 2021, the Court entered an Order extending plaintiffs' response to October 25, 2021. On October 25, 2021, plaintiffs' counsel filed a memorandum stating that he was in communication with 46 plaintiffs or their representatives.

Item 1A. Risk Factors

Reference is made to Part I, Item 1A, Risk Factors, in the Registrant's Annual Report on Form 10-K for the year ended June 30, 2021. Except as set forth below, there have been no material changes from the risk factors described in that report.

The effects of health epidemics, pandemics and similar outbreaks may have material adverse effects on our business, financial position, results of operations and/or cash flows.

We face various risks related to health epidemics, pandemics and similar outbreaks, including the global outbreak of COVID-19. The COVID-19 pandemic and the mitigation efforts to control its spread have adversely impacted the U.S. and global economies, leading to disruptions and volatility in global capital markets. While we have taken steps to mitigate the impact of the COVID-19 pandemic on our employees and our business, the continued spread of COVID-19 may have a material adverse effect on our business, financial position, results of operations and/or cash flows as the result of significant portions of our workforce being unable to work due to illness, quarantines, government actions, facility closures, vaccination status, or other restrictions; the inability for us to fully perform on our contracts as a result of government actions or reduction in personnel due to government mandates which may require our employees to be vaccinated; delays or limits to the ability of the U.S. Government or other customers to make timely payments; incurrence of increased costs which may not be recoverable; adverse impacts on our access to capital; or other unpredictable events. We continue to monitor the effect of COVID-19 on our business, but we cannot predict the full impact of COVID-19 as the extent of the impact will depend on the duration and spread of the pandemic and the actions taken by federal, state, local and foreign governments to prevent the spread of COVID-19.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

The following table provides certain information with respect to our purchases of shares of CACI International Inc's common stock:

Period	Total Number of Shares Purchased	Average Price Paid Per Share	Total Number of Shares Purchased As Part of Publicly Announced Programs	Maximum Number of Shares that May Yet Be Purchased Under the Plans or Programs
October 2021	9,277	$ 271.98	1,276,814	223,186
November 2021	—	—	—	—
December 2021	—	$ -	—	—
Total	9,277		1,276,814	

Item 3. Defaults Upon Senior Securities

None

Item 4. Mine Safety Disclosures

Not applicable

Item 5. Other Information

None

Item 6. Exhibits

Exhibit No.	Description	Filed with this Form 10-Q	Incorporated by Reference		
			Form	Filing Date	Exhibit No.
10.1	Amended and Restated Credit Agreement, dated December 13, 2021, by and among CACI International Inc, the subsidiaries of CACI International Inc named therein, Bank of America, N.A., as administrative agent, swing line lender and letter of credit issuer, and each of the lenders named therein.		8-K	December 17, 2021	10.1
10.2	Amendment No. 3 to the Master Accounts Receivable Purchase Agreement dated December 28, 2018, among CACI, International Inc, CACI, Inc. – Federal, certain subsidiaries from time to time party thereto, MUFG Bank, Ltd., as Administrative Agent, and certain purchasers from time to time party thereto.		8-K	December 29, 2021	10.1
10.3	Form of RSU Grant Agreement pursuant to the CACI International Inc 2016 Incentive Compensation Plan.	X			
10.4	Form of Performance RSU Grant Agreement pursuant to the CACI International Inc 2016 Incentive Compensation Plan.	X			
31.1	Section 302 Certification John S. Mengucci	X			
31.2	Section 302 Certification Thomas A. Mutryn	X			
32.1	Section 906 Certification John S. Mengucci	X			
32.2	Section 906 Certification Thomas A. Mutryn	X			
101.INS	XBRL Instance Document (the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document)				
101.SCH	Inline XBRL Taxonomy Extension Schema Document				
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document				
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document				
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document				
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document				
104	Cover Page Interactive Data File (embedded within the Inline XBRL document and contained in Exhibit 101)				

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CACI International Inc
Registrant

Date: January 27, 2022

By: /s/ John S. Mengucci
John S. Mengucci
President,
Chief Executive Officer and Director
(Principal Executive Officer)

Date: January 27, 2022

By: /s/ Thomas A. Mutryn
Thomas A. Mutryn
Executive Vice President,
Chief Financial Officer and Treasurer
(Principal Financial Officer)

Date: January 27, 2022

By: /s/ Travis B. Johnson
Travis B. Johnson
Senior Vice President, Corporate Controller
and Chief Accounting Officer
(Principal Accounting Officer)

Exhibit 10.3

CACI
EVER VIGILANT

CACI INTERNATIONAL INC 2016 AMENDED AND RESTATED INCENTIVE[1] COMPENSATION PLAN RESTRICTED STOCK UNIT (RSU) GRANT AGREEMENT

This Restricted Stock Unit (RSU) Grant Agreement (the "**Agreement**") is entered into by and between CACI International Inc, a Delaware corporation (the "**Company**" or "**CACI**") and **[Participant Name:First Name Last Name]** (the **"Grantee")**, effective as of [Grant Date:Month DD, YYYY] (the **"Grant Date"**).

Recitals

WHEREAS, Section 7 of the CACI International Inc 2016 Amended and Restated Incentive Compensation Plan (the "**Plan**") permits the Committee to make awards of Restricted Stock Units to key employees of the Company or any Subsidiary or Affiliate.

WHEREAS, the Grantee has been determined to be a key employee who is entitled to an Award under the Plan; and

WHEREAS, on [Grant Date:Month DD, YYYY] (the "**Grant Date**"), the Committee awarded the Grantee **[Granted:Shares Granted]** Restricted Stock Units in order to provide the Grantee with a direct proprietary interest in the Company and to provide the Grantee with an incentive to remain in the employ of the Company or a Subsidiary or Affiliate.

NOW, THEREFORE, the Company and the Grantee covenant and agree as follows:

1. DEFINITIONS.

Under this Agreement, except where the context otherwise indicates, the following definitions apply:

(a) **"Account"** means the bookkeeping account maintained for the Grantee pursuant to Section 2.

(b) **"Agreement"** means this Restricted Stock Unit (RSU) Grant Agreement and shall include the applicable provisions of the Plan, which are hereby incorporated into and made a part of this Agreement.

(c) "**Cause**" means:

(1) gross negligence, willful misconduct or willful malfeasance by the Grantee in connection with the performance of any material duty for the Company or an Affiliate;

(2) the Grantee's commission or participation in any violation of any legal requirement or obligation relating to the Company (unless the Grantee had a reasonable good faith belief that the act, omission or failure to act in question was not a violation of such legal requirement or obligation) and such violation has materially and adversely affected the Company;

(3) the Grantee’s conviction of, or plea of guilty or *nolo contendere*, to a crime committed during the course of their employment with the Company that the Committee, acting in good faith, reasonably determines is likely to have a material adverse effect on the reputation or business of the Company or a Subsidiary or Affiliate of the Company;

(4) theft, embezzlement or fraud by the Grantee in connection with the performance of their duties for the Company or a Subsidiary or Affiliate of the Company;

(5) a violation of any confidentiality agreement or obligation or non-compete agreement with the Company or a Subsidiary or Affiliate of the Company;

(6) a material violation of (i) the Company's Standards of Conduct, as the same may be amended and in effect from time to time, or (ii) any other published Company policy; or

(7) the diversion or appropriation of any material business opportunity from the Company or any Subsidiary.

If the written employment agreement between the Grantee and the Company provides a different definition of “Cause” (or other term that defines conduct on the part of the Grantee that permits the Company to terminate such written employment agreement without liability to the Grantee), that definition shall control and shall be substituted for the above in applying the Plan to the Grantee.

(d) **“Change in Control Date”** shall be the date (after the Grant Date) on which a Change in Control event is legally consummated and legally binding upon the parties.

(e) **“Good Reason”** means, following a Change in Control, the Grantee’s Separation from Service resulting from the Grantee’s resignation following the occurrence of any of the following circumstances without the Grantee’s prior written consent:

(1) A material reduction in the Grantee’s total aggregate compensation and benefit opportunity from that in effect on the day before the Change in Control Date (other than a reduction made by the Board, acting in good faith, based upon the performance of the Grantee, or to align the compensation and benefits of the Grantee with that of comparable executives, based on market data);

(2) A substantial adverse alteration in the nature or status of the Grantee’s position or responsibilities from those in effect on the day before the Change in Control Date; or

(3) A change in the geographic location of the Grantee’s principal job location by more than fifty (50) miles from the place at which such job was based on the day before the Change in Control Date.

Before the Grantee may resign for Good Reason, the Grantee must provide the Company at least thirty (30) days' prior written notice of his intent to resign for Good Reason and specify in reasonable detail the Good Reason upon which such resignation is based. Such notice must be given within ninety (90) days of the initial existence of the "Good Reason".

The Company shall have a reasonable opportunity to cure any such Good Reason (that is susceptible of cure) within thirty (30) days after the Company's receipt of such notice. The failure to resign for one Good Reason does not prevent any later Good Reason resignation for a similar or different reason.

If a written employment agreement between the Grantee and the Company provides a different definition of “Good Reason” (or other term that defines conduct on the part of the Company that permits the Grantee to terminate such written employment agreement and receive substantially the same benefits as in the case of a termination by the Company without cause), that definition shall control and shall be substituted for the above with respect to the Grantee.

(f) **“Grant Date”** means [Grant Date:Month DD, YYYY].

(g) **“Involuntary Termination Without Cause”** means a Separation from Service due to the Grantee’s termination of employment by the Company without Cause.

(h) **“Plan”** means the CACI International Inc 2016 Amended and Restated Incentive Compensation Plan, as amended from time to time.

(i) **“Retirement”** means the date of the Grantee’s Separation from Service, on or after the date on which (i) the Grantee has attained age 55 or older, and (ii) the sum of the Grantee’s age and consecutive years of service with the Company (both in whole years) totals 65 or more, due to retirement following delivery of a Retirement Notice.

(j) **“Retirement Notice”** means a written notice from the Grantee to the Committee or the Committee Delegate of the Grantee’s intention to have a Separation from Service due to Retirement without any other employment that would be prohibited under Section 5 of this Agreement, which such notice is provided by the Grantee no less than thirty (30) days prior to the Grantee’s proposed date of Retirement.

(k) **“Restricted Stock Unit”** or **“RSU”** means the right to receive one share of Stock under the Plan pursuant to the terms and conditions of this Agreement, without transferring to the Grantee any of the attributes of ownership of Stock prior to the issuance of the Stock.

(l) **“Separation from Service”** means a Separation from Service, as defined in the Plan, of the Grantee from the Company (or a Subsidiary or Affiliate of the Company).

(m) **“Vesting Date”** means each date on which a portion of the RSUs become vested in accordance with the Vesting Schedule.

(n) **“Vesting Schedule”** means the schedule set forth below indicating the dates on which RSUs vest.

[Vesting Table:Month DD, YYYY, quantity]

Any capitalized term used herein that is not expressly defined in this Agreement shall have the meaning that such term has under the Plan unless otherwise provided herein.

2. AWARD OF RSUs.

(a) **Grant of RSUs**. Subject to the provisions of this Agreement and pursuant to the provisions of the Plan, the Committee hereby grants to the Grantee on the Grant Date **[Granted:Shares Granted]** RSUs. The Grantee shall be entitled to receive one share of Stock for each RSU that vests

pursuant to the terms and conditions of this Agreement. The Grantee's Account shall be the record of RSUs granted to the Grantee hereunder and is solely for accounting purposes and shall not require a segregation of any assets of the Company. The Grantee shall not have the rights of a stockholder with respect to any RSUs credited to the Grantee's Account until shares of Stock have been distributed to the Grantee pursuant to Section 4, and the Grantee's name has been entered as a stockholder of record on the books of the Company with respect to such distributed shares of Stock.

(b) **Dividend Equivalents**. If on any date prior to issuance of the shares of Stock subject to the RSUs, the Company shall pay any dividend on the Stock (other than a dividend payable in shares of Stock), the number of RSUs credited to Grantee's Account shall as of such date be increased by an amount equal to: (A) the product of the number of RSUs credited to the Grantee's Account as of the record date for such dividend, multiplied by the per share amount of any dividend (or, in the case of any dividend payable in property other than cash, the per share value of such dividend, as determined in good faith by the Board of Directors of the Company), divided by (B) the Fair Market Value of a share of Stock on the payment date of such dividend.

3. VESTING.

(a) **Regular Vesting Schedule.** Except as set forth in this Section 3, the RSUs granted pursuant to this Agreement shall vest in accordance with the Vesting Schedule.

(b) **Retirement; Involuntary Termination Without Cause.** Upon the Grantee's Retirement or Involuntary Termination without Cause no earlier than one (1) year following the Grant Date, subject to the Grantee's continued compliance with the Grantee's obligations under Sections 5(c) and 5(d), the RSUs shall continue to vest pursuant to the Vesting Schedule as if the Grantee had remained actively employed.

(c) **Vesting Upon Disability or Death.** The Grantee shall become 100% vested in all outstanding unvested RSUs upon the occurrence of one of the following events: (i) the Grantee's death or (ii) the Grantee's Separation from Service due to Disability.

(d) **Vesting Upon Change in Control.** The Grantee shall become 100% vested in all unvested RSUs if the Grantee's employment with the Company (or a Subsidiary or Affiliate of the Company) is Involuntarily Terminated without Cause by the Company (or a Subsidiary or Affiliate of the Company) or by the Grantee for "Good Reason", and further provided that such termination of employment occurred within six (6) months before or twenty-four (24) months after a Change in Control.

(e) **Employment Requirement; Forfeiture.** Except as provided in Section 3(b), (c) or (d), or otherwise determined by the Committee, in order to become vested in (i.e., earn) RSUs under the terms of this Agreement, the Grantee must have been in the continuous employment of the Company (or a Subsidiary or Affiliate of the Company) from the Grant Date through the close of business on the applicable Vesting Date (or such earlier date on which the RSUs become vested under Section 3(b), (c) or (d)). The Grantee shall not be deemed to be employed by the Company (or a Subsidiary or Affiliate of the Company) if the Grantee's employment has been terminated, even if the Grantee is receiving severance in the form of salary continuation through the regular payroll system. If the Grantee terminates employment with the Company (or a Subsidiary or Affiliate of the Company) for any reason other than Retirement as set forth in Section 3(b), Involuntary Termination Without Cause as set forth in Section 3(b), Disability, or death, the Grantee shall forfeit any RSUs granted under this Agreement that are not vested as of such date and such RSUs shall no longer be eligible to vest.

(f) **Adjustment of Award.** Payments under this Agreement are subject to recovery by the Company to the extent required by the Dodd-Frank Wall Street Reform and Consumer Protection Act of

2010 and the Sarbanes-Oxley Act of 2002 and any regulations promulgated thereunder and under any clawback or recoupment policy of the Company.

(g) **Forfeiture of Award and Right to Payments.** In the event that the employment of the Grantee is terminated for Cause then, in such event, the Grantee shall forfeit all rights to the RSUs and shall repay to the Company all shares of Stock received by the Grantee with respect to such RSUs or the Fair Market Value of such shares of Stock if no longer in Grantee's possession on or after the date of the act giving rise to the Grantee's termination for Cause

In the event that, following the Grantee's termination of employment the Company discovers that, during the course of his employment with the Company, the Grantee committed an act that would have given rise to a termination for Cause, then, in such event, the Grantee shall forfeit all outstanding rights to the RSUs. Further, the Grantee agrees and undertakes to repay to the Company all shares of Stock received by the Grantee or the Fair Market Value of such shares of Stock if no longer in Grantee's possession on or after the date of such act or violation.

(h) **Bankruptcy; Dissolution.** RSUs granted under this Agreement shall be of no further force or effect and forfeited in the event that the Company is placed under the jurisdiction of a bankruptcy court, or is dissolved or liquidated.

4. ISSUANCE OF SHARES.

(a) **Issuance of Shares.** As soon as practicable after the Grantee's shares have become earned and vested, the Company shall establish an account for the Grantee at UBS Financial Services, Inc., or such other similar organization which provides stock administration services to the Company, and transfer into such account shares of Stock equal in number to the number of RSUs that became earned and vested (less the amount of any shares of Stock that are withheld to satisfy any tax withholding requirement); provided, however, in no event shall shares of Stock be issued later than the last day on which such issuance will qualify as a "short-term deferral" under Treas. Reg. §1.409A-1(a)(4). Upon issuance, such shares of Stock shall be registered on the Company's books in the name of the Grantee in full payment and satisfaction of such RSUs.

(b) **Transfer Restrictions.** Transfer of the shares of Stock shall be subject to the Company's trading policies and any applicable securities laws or regulations governing transferability of shares of the Company.

(c) **Securities Regulations.** No Stock shall be issued hereunder until the Company has received all necessary stockholder and regulatory approvals and has taken all necessary steps to assure compliance with federal and state securities laws or has determined to its satisfaction and the satisfaction of its counsel that an exemption from the requirements of the federal and applicable state securities laws are available. To the extent applicable, transactions under the Plan are intended to comply with all applicable conditions of Rule 16b-3 under the U. S. Securities and Exchange Act of 1934. Any ambiguities or inconsistencies in the construction of this Agreement or the Plan shall be interpreted to give effect to such intention. However, to the extent any provision of the Plan or action by the Committee fails to so comply, it shall be deemed null and void to the extent permitted by law and deemed advisable by the Committee in its discretion.

(d) **Fractional Shares.** No fractional shares or scrip representing fractional shares of Stock shall be issued pursuant to this Agreement. If, upon the issuance of shares of Stock under this Agreement, the Grantee would be entitled to a fractional share of Stock, the number of shares to which the Grantee is entitled shall be rounded down to the next lower whole number.

(e) **Beneficiary**.

(i) The Grantee may, from time to time, designate a beneficiary or beneficiaries (who may be named contingently or successively) to whom any benefit under this Agreement is to be paid in case of the Grantee's death before the Grantee has received all benefits to which the Grantee would have been entitled under this Agreement. Each designation of beneficiary shall revoke all prior designations by the Grantee, shall be in a form prescribed by the Committee, and will be effective only when received in writing by the Committee. The last valid beneficiary designation received shall be controlling; provided, however, that no beneficiary designation, or change or revocation thereof, shall be effective unless received prior to the Grantee's death.

(ii) If no valid and effective beneficiary designation exists at the time of the Grantee's death, or if no designated beneficiary survives the Grantee, or if the Grantee's beneficiary designation is invalid under the law, any benefit payable hereunder shall be made to the Grantee's surviving spouse, if any, or if there is no such surviving spouse, to the executor or administrator of the Grantee's estate. If the Committee is in doubt as to the right of any person to receive payment of any benefit hereunder, the Committee may direct that the amount of such benefit be paid into a court of competent jurisdiction in an interpleader action, and such payment into court shall fully and completely discharge any liability or obligation of the Plan, CACI, the Committee, or the Board of Directors of CACI under this Agreement.

5. GRANTEE COVENANTS.

(a) **Acknowledgements**. The Grantee acknowledges and agrees that, by reason of the Grantee's highly specialized skillset and CACI's investment of time, training, money, trust, and exposure to CACI confidential information, the Grantee is intimately involved in the planning and direction of CACI's global business operations. The Grantee further acknowledges and agrees that the Grantee's agreement to enter into, and their compliance with, the covenants in this Section 5 are material factors in CACI's decision to grant the RSUs, which constitute good and valuable consideration for the covenants set forth in this Section 5. For purposes hereof, "CACI Group" means CACI and its direct and indirect Subsidiaries.

(b) **Unfair Competition**. The Grantee acknowledges and agrees that, as a result of their receipt of CACI Group confidential information, their role at the CACI Group, and their relationships with CACI Group customers and/or employees, the Grantee would have an unfair competitive advantage if he or she were to violate this Section 5 and that, in the event that their employment with the CACI Group terminates for any reason, he or she possess marketable skills and abilities that will enable him or her to find suitable employment without violating the covenants set forth in this Section 5. The Grantee further acknowledges and affirms that he or she is accepting this Agreement voluntarily, that he or she has read this Agreement carefully, that he or she has had a full and reasonable opportunity to consider this Agreement (including actual consultation with legal counsel), and that her or she has not been pressured or in any way coerced, threatened or intimidated into entering into this Agreement.

(c) **Noncompetition**. During the Grantee's period of employment with the CACI Group (the "Employment Period") and thereafter for a "Restricted Period" of one year following termination of the Grantee's employment for any reason, the Grantee agrees that he or she will not, directly or indirectly, on his own behalf or as a partner, owner, officer, director, stockholder, member, employee, agent or consultant of any other person, within any state (including the District of Columbia), territory, possession or country where the CACI Group conducts business during the Employment Period or during the Restricted Period: (i) own, manage, operate, control, be employed by, provide services as a consultant to, or participate in the ownership, management, operation, or control of, any person engaged in any activity competitive with the CACI Group; (ii) engage in the business of providing goods or services that are the same as or similar to the goods or services of the CACI Group; (iii) have any contact with any of the CACI Group's Customers or potential Customers for the purpose of soliciting or inducing (or attempting to solicit or induce) any of the CACI Group's Customers to discontinue or reduce its business with the CACI Group, or any potential Customers not to conduct business with the CACI Group, or any Customer or potential Customer to conduct business with or contract with any other person that competes with the CACI Group; or (iv) persuade or attempt to persuade any supplier, agent, broker, or contractor of the CACI Group to discontinue or reduce its business with the CACI Group (or any prospective supplier, broker, agent, or contractor to refrain from doing business with the CACI Group. Notwithstanding the foregoing, the Grantee may own or hold, solely as passive investments, securities of persons engaged in any business that would otherwise be included in (i) or (ii), as long as with respect to each such investment, the securities held by the Grantee do not exceed five percent (5%) of the outstanding securities of such person and such securities are publicly traded and registered under Section 12 of the Securities Exchange Act of 1934, as amended. For purposes hereof, "Customer" means all persons that have either sought or purchased the Company's goods or services, have contacted the CACI Group for the purpose of seeking or purchasing the CACI Group's goods or services, or have been contacted by the CACI Group for the purpose of selling its goods and services during the Grantee's employment and for one year prior thereto, and all persons subject to the control of those persons, and the Customers covered by this Section 5(c) shall include any Customer or potential Customer of the Company at any time during the Employment Period.

(d) **Nonsolicitation**. During the Restricted Period, the Grantee agrees that he or she shall not, directly or indirectly, on his own behalf or as a partner, owner, officer, director, stockholder, member, employee, agent or consultant of any other person, within any state (including the District of Columbia), territory, possession or country where the Company conducts business during the Employment Period or during the Restricted Period solicit, hire, or otherwise attempt to establish for any person, any employment, agency, consulting or other business relationship with any person who is an employee or consultant of the CACI Group, provided that the prohibition in this Section 5(d) shall not bar the Grantee from soliciting or hiring any former employee or former consultant who at the time of such solicitation or hire had not been employed or engaged by the CACI Group for a period of at least six (6) months.

(e) **Severability**. If any covenant, provision, or agreement contained in this Section 5 is found by a court having jurisdiction to be unreasonable in duration, scope or character of restrictions, or otherwise to be unenforceable, such covenant, provision or agreement shall not be rendered unenforceable thereby, but rather the duration, scope or character of restrictions of such covenant, provision or agreement shall be deemed reduced or modified with retroactive effect to render such covenant, provision or agreement reasonable or otherwise enforceable (as the case may be), and such covenant, provision or agreement shall be enforced as modified. If the court having jurisdiction will not review the covenant, provision or agreement, the parties hereto shall mutually agree to a revision having an effect as close as permitted by applicable law to the provision declared unenforceable. The parties hereto agree that if a court having jurisdiction determines, despite the express intent of the parties hereto, that any portion of the covenants, provisions or agreements contained herein are not enforceable, the remaining covenants, provisions and agreements herein shall be valid and enforceable. Moreover, to the extent that any provision is declared unenforceable, the CACI Group shall have any and all rights under applicable statutes or common law to enforce its rights with respect to any and all trade secrets or confidential or proprietary information or unfair competition by the Grantee.

(f) **Remedies**. The Grantee acknowledges and agrees that if the Grantee breaches any of the provisions of Section 5(c) or 5(d) hereof, the CACI Group will suffer immediate and irreparable harm for which monetary damages alone will not be a sufficient remedy, and that, in addition to all other remedies that the CACI Group may have, the CACI Group shall be entitled to seek injunctive relief, specific performance or any other form of equitable relief to remedy a breach or threatened breach of this Section 5 by the Grantee and to enforce the provisions of this Section 5. In addition, the Grantee shall immediately forfeit all unvested RSUs and, upon request of the Company, shall promptly return to the Company any shares issued hereunder or, if Grantee no longer holds such shares, the cash Fair Market Value thereof). The existence of these rights shall not preclude or otherwise limit the applicability or exercise of any other rights and remedies which the CACI Group may have at law or in equity. The Grantee waives any and all defenses he may have on the grounds of lack of subject matter jurisdiction or competence of a court to grant the injunctions or other equitable relief provided above and to the enforceability of this Agreement.

(g) **Amendments for Certain Grantees**. Section 5(c) shall not apply to the Grantee if, following the termination of the Grantee's CACI Group employment, the Grantee continues to reside or work in California or Massachusetts or if the enforcement thereof otherwise is prohibited by the law of the state in which the Grantee resides.

(h) **Other Restrictions**. For the avoidance of doubt, this Section 5 does not supersede any protective covenants applicable to the Grantee with respect to the CACI Group, and those covenants shall continue in full force and effect in accordance with their terms.

(i) **Exclusive Jurisdiction**. The Grantee agree that the federal or state courts of Delaware have exclusive jurisdiction over any dispute relating to this Section 5 and the Grantee specifically consents to personal jurisdiction in such courts, even if the Grantee does not reside in Delaware at the time of any dispute arising out of or involving this Section 5; provided that, if, following the termination of the Grantee's employment, the Grantee continues to reside or work in California, the Grantee agrees that (i) California law shall apply to this Section 5, and (ii) the federal or state courts of California have exclusive jurisdiction over any dispute relating to this Section 5 and the Grantee specifically consents to personal jurisdiction in such courts if the Grantee resides in California at the time of any dispute arising out of or involving this Section 5.

(j) **Disclosure**. In the event that the Grantee leave the CACI Group for any reason, the Grantee agrees to disclose the existence and terms of this Section 5 to any prospective employer, partner, co-venturer, investor or lender prior to entering into an employment, partnership or other business relationship with such prospective employer, partner, co-venturer, investor or lender.

6. MISCELLANEOUS.

(a) **No Restriction on Company Authority.** The award of these RSUs to the Grantee pursuant to this Agreement shall not affect in any way the right or power of CACI or its stockholders to make or authorize any or all adjustments, recapitalizations, reorganizations or other changes in CACI's capital structure or its business, or any merger or consolidation of CACI, or any issue of bonds, debentures, preferred or prior preference stock ahead of or affecting the common stock or the rights thereof, or the dissolution or liquidation of CACI, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.

(b) **Adjustment of RSUs.** If CACI shall effect a subdivision or consolidation of shares of Stock or other capital readjustment, the payment of a stock dividend, or other increase or reduction of the number of shares of Stock outstanding, without receiving compensation therefore in money, services or property, the number and class of shares of Stock represented by the RSUs granted pursuant to this Agreement and credited to the Grantee's Account shall be appropriately adjusted by the Committee in accordance with the terms of the Plan in such a manner as to represent the same total number of RSUs that the owner of an equal number of outstanding shares of Stock would own as a result of the event requiring the adjustment.

(c) **No Adjustment Otherwise.** Except as hereinbefore expressly provided, the issue by CACI of shares of stock of any class, or securities convertible into shares of stock of any class, for cash or property, or for labor or services, either upon direct sale or upon the exercise of rights or warrants to subscribe therefore, or upon conversion of shares or obligations of CACI convertible into such shares or other securities, shall not affect, and no adjustment by reason thereof shall be made with respect to, the number of shares of Stock represented by the RSUs granted pursuant to this Agreement.

(d) **RSUs Nontransferable.** RSUs are not transferable by the Grantee by means of sale, assignment, exchange, pledge, hypothecation, or otherwise.

(e) **Obligation Unfunded.** The obligation of the Company with respect to RSUs granted hereunder shall be interpreted solely as an unfunded contractual obligation to make payments of Stock in the manner and under the conditions prescribed under this Agreement. Any shares or other assets set aside with respect to amounts payable under this Agreement shall be subject to the claims of the Company's general creditors, and no person other than the Company shall, by virtue of the provisions of the Plan or this Agreement, have any interest in such assets. In no event shall any assets set aside (directly or indirectly) with respect to amounts payable under this Agreement be located or transferred outside the United States. Neither the Grantee nor any other person shall have any interest in any particular assets of the Company by reason of the right to receive a benefit under this Agreement, and the Grantee or any such other person shall have only the rights of a general unsecured creditor of the Company with respect to any rights under the Plan or this Agreement.

(f) **Withholding Taxes.** The Company shall effect a withholding of shares of Stock to be issued hereunder in such number whose aggregate Fair Market Value at such time equals the total amount of any federal, state or local taxes or any applicable taxes or other withholding of any jurisdiction required or permitted by law to be withheld as a result of the issuance of the Stock in whole or in part; provided, however, that the value of the Stock withheld by the Company may not exceed the statutory maximum withholding amounts. In lieu of such deduction, the Company may permit the Grantee to make a cash payment to the Company equal to the amount required to be withheld.

(g) **Impact on Other Benefits.** The value of the RSUs (either on the Grant Date or at the time, if ever, the RSUs are vested) shall not be includable as compensation or earnings for purposes of any other benefit plan offered by the Company.

(h) **Compliance With Section 409A.** Notwithstanding anything herein to the contrary, no amount shall be paid earlier than the earliest date permitted under Section 409A of the Code or an exception thereto. The terms of this Agreement are intended to comply with the provisions of Section 409A of the Code or an exception thereto and if any provision is subject to more than one interpretation or construction, such ambiguity shall be resolved in favor of the interpretation or construction which is consistent with the Agreement complying with the provisions of Section 409A or an exception thereto. CACI makes no representations as to the tax consequences of the award of RSUs to the Grantee or their vesting (including, without limitation, under Section 409A of the Code, if applicable). The Grantee understands and agrees that the Grantee is solely responsible for any and all income, employment or other taxes imposed on the Grantee with respect to the award.

(i) **Right to Continued Employment.** Nothing in the Plan or this Agreement shall be construed as a contract of employment between the Company (or a Subsidiary or Affiliate of the Company) and the Grantee, or as a contractual right of the Grantee to continue in the employ of the Company (or a Subsidiary or Affiliate of the Company), or as a limitation of the right of the Company (or a Subsidiary or Affiliate of the Company) to discharge the Grantee at any time.

(j) **Governing Law.** This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of Delaware, without respect to its choice of law principles.

(k) **Arbitration.** Except as provided in Section 5(i), any dispute between the parties hereto arising under or relating to this Agreement shall be resolved in accordance with the procedures of the American Arbitration Association for arbitration of employment-related disputes. Any resulting hearing shall be held in the Washington, DC metropolitan area. The resolution of any dispute achieved through such arbitration shall be binding and enforceable by a court of competent jurisdiction. This Section 6(k) supersedes any other agreement addressing disputes between the Grantee and the Company (or a Subsidiary or Affiliate of the Company) with respect to the RSUs.

(l) **Successors.** This Agreement shall be binding upon and inure to the benefit of the successors, assigns and heirs of the respective parties.

(m) **Headings.** Headings in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this agreement.

(n) **Notices.** All notices and other communications made or given pursuant to the Agreement shall be in writing and shall be sufficiently made or given if hand delivered or mailed by first class or certified mail, addressed to the Grantee at the address contained in the records of the Company, or addressed to the Committee, care of the Company for the attention of its Secretary at its principal office or, if the receiving party consents in advance, transmitted and received via telecopy or via such other electronic transmission mechanism as may be available to the parties.

(o) **Entire Agreement; Modification.** The Agreement contains the entire agreement between the parties with respect to the subject matter contained herein and may not be modified, except as provided in the Plan or in a written document signed by each of the parties hereto.

(p) **Conformity with Plan.** This Agreement is intended to conform in all respects with, and is subject to all applicable provisions of, the Plan, which is incorporated herein by reference. Unless stated otherwise herein, capitalized terms in this Agreement shall have the same meaning as defined in the Plan. Inconsistencies between this Agreement and the Plan shall be resolved in accordance with the terms of the Plan. In the event of any ambiguity in the Agreement or any matters as to which the Agreement is silent, the Plan shall govern including, without limitation, the provisions thereof pursuant to which the Committee has the power, among others, to (i) interpret the Plan and Grant Agreements related thereto, (ii) prescribe, amend and rescind rules and regulations relating to the Plan, and (iii) make all other determinations deemed necessary or advisable for the administration of the Plan. The Grantee acknowledges by signing this Agreement that he or she has reviewed a copy of the Plan.

(q) **Counterparts.** This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same instrument.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the Company has caused this Restricted Stock Unit (RSU) Grant Agreement to be executed by its duly authorized officer, and the Grantee has hereunto set their hand and seal, on the date(s) written below.

CACI INTERNATIONAL INC

By: /s/ J. William Koegel, Jr.________
J. William Koegel, Jr., Executive Vice President General Counsel & Secretary

Date: [Grant Date:Month DD, YYYY]

____
[Participant Name:First Name Last Name]

Date: ________________

2016 Stock Incentive Plan Document

Exhibit 10.4

CACI
EVER VIGILANT

CACI INTERNATIONAL INC 2016 AMENDED AND RESTATED INCENTIVE COMPENSATION PLAN
PERFORMANCE RESTRICTED STOCK UNIT (PRSU) GRANT AGREEMENT

This Performance Restricted Stock Unit (PRSU) Grant Agreement (the "**Agreement**") is entered into by and between CACI International Inc, a Delaware corporation (the "**Company**" or "**CACI**") and **[Participant Name: First Name Last Name]** (the **"Grantee")**, effective as of [Grant Date: Month DD, YYYY] (the **"Grant Date"**).

Recitals

WHEREAS, the CACI International Inc 2016 Amended and Restated Incentive Compensation Plan (the "**Plan**") permits the Committee to make awards of Performance Restricted Stock Units to key employees of the Company or any Subsidiary or Affiliate.

WHEREAS, the Grantee has been determined to be a key employee who is entitled to an Award under the Plan; and

WHEREAS, on [Grant Date: Month DD, YYYY] (the "**Grant Date**"), the Committee awarded the Grantee **[Granted: Shares Granted]** Performance Restricted Stock Units in order to provide the Grantee with a direct proprietary interest in the Company and to provide the Grantee with an incentive to remain in the employ of the Company or a Subsidiary or Affiliate.

NOW, THEREFORE, the Company and the Grantee covenant and agree as follows:

1. DEFINITIONS.

Under this Agreement, except where the context otherwise indicates, the following definitions apply:

(a) **"Account"** means the bookkeeping account maintained for the Grantee pursuant to Section 2

(b) **"Agreement"** means this Performance Restricted Stock Unit (PRSU) Grant Agreement and shall include the applicable provisions of the Plan, which are hereby incorporated into and made a part of this Agreement.

(c) **"Cause**" means:

(1) gross negligence, willful misconduct or willful malfeasance by the Grantee in connection with the performance of any material duty for the Company or an Affiliate;

(2) the Grantee's commission or participation in any violation of any legal requirement or obligation relating to the Company (unless the Grantee had a reasonable good faith belief that the act, omission or failure to act in question was not a violation of such legal requirement or obligation) and such violation has materially and adversely affected the Company;

(3) the Grantee's conviction of, or plea of guilty or *nolo contendere*, to a crime committed during the course of their employment with the Company that the Committee, acting in good faith, reasonably determines is likely to have a material adverse effect on the reputation or business of the Company or a Subsidiary or Affiliate of the Company;

(4) theft, embezzlement or fraud by the Grantee in connection with the performance of their duties for the Company or a Subsidiary or Affiliate of the Company;

(5) a violation of any confidentiality agreement or obligation or non-compete agreement with the Company or a Subsidiary or Affiliate of the Company;

(6) a material violation of (i) the Company's Standards of Conduct, as the same may be amended and in effect from time to time, or (ii) any other published Company policy; or

(7) the diversion or appropriation of any material business opportunity from the Company or any Subsidiary.

If the written employment agreement between the Grantee and the Company provides a different definition of "Cause" (or other term that defines conduct on the part of the Grantee that permits the Company to terminate such written employment agreement without liability to the Grantee), that definition shall control and shall be substituted for the above in applying the Plan to the Grantee.

(d) **"Change in Control Date"** shall be the date (after the Grant Date) on which a Change in Control event is legally consummated and legally binding upon the parties.

(e) "**EBITDA**" means the Company's earnings before interest, taxes, depreciation and amortization as [determined in accordance with GAAP and reflected in the Company's earnings release, but without regard to any change in accounting standards that may be required by the Financial Accounting Standards Board after the Grant Date and modified so as to exclude any Extraordinary Items of Income].

(f) **"Good Reason"** means, following a Change in Control, the Grantee's Separation from Service resulting from the Grantee's resignation following the occurrence of any of the following circumstances without the Grantee's prior written consent:

(1) A material reduction in the Grantee's total aggregate compensation and benefit opportunities from those in effect on the day before the Change in Control Date (other than a reduction made by the Board, acting in good faith, based upon the performance of the Grantee, or to align the compensation and benefits of the Grantee with that of comparable executives, based on market data);

(2) A substantial adverse alteration in the nature or status of the Grantee's position or responsibilities from those in effect on the day before the Change in Control Date; or

(3) A change in the geographic location of the Grantee's principal job location by more than fifty (50) miles from the place at which such job was based on the day before the Change in Control Date.

Before the Grantee may resign for Good Reason, the Grantee must provide the Company at least thirty (30) days' prior written notice of their intent to resign for Good Reason and specify in reasonable detail the Good Reason upon which such resignation is based. Such notice must be given within ninety (90) days of the initial existence of the "Good Reason". The Company shall have a reasonable opportunity to cure any such Good Reason (that is susceptible of cure) within thirty (30) days after the Company's receipt of such notice. The failure to resign for one Good Reason does not prevent any later Good Reason resignation for a similar or different reason.

If a written employment agreement between the Grantee and the Company provides a different definition of "Good Reason" (or other term that defines conduct on the part of the Company that permits the Grantee to terminate such written employment agreement and receive substantially the same benefits as in the case of a termination by the Company without cause), that definition shall control and shall be substituted for the above with respect to the Grantee.

(g) **"Grant Date"** means [Grant Date: Month DD, YYYY].

(h) **"Involuntary Termination Without Cause"** means a Separation from Service due to the Grantee's termination of employment by the Company without Cause.

(i) "**Performance Period**" means the three-year period commencing July 1, 2021 and ending June 30, 2024.

(j) "**Performance RSU**" means a bookkeeping entry that represents an amount equivalent to one share of Stock.

(k) **"Plan"** means the CACI International Inc 2016 Amended and Restated Incentive Compensation Plan, as amended from time to time.

(l) **"Retirement"** means the date of the Grantee's Separation from Service, on or after the date on which (i) the Grantee has attained age 55 or older, and (ii) the sum of the Grantee's age and consecutive years of service with the Company (both in whole years) totals 65 or more, due to retirement following delivery of a Retirement Notice.

(m) **"Retirement Notice"** means a written notice from the Grantee to the Committee or the Committee Delegate of the Grantee's intention to have a Separation from Service due to Retirement without any other employment that would be prohibited under Section 5 of this Agreement, which such notice is provided by the Grantee no less than thirty (30) days prior to the Grantee's proposed date of Retirement.

(n) **"Separation from Service"** means a Separation from Service, as defined in the Plan, of the Grantee from the Company (or a Subsidiary or Affiliate of the Company).

(o) "**Service Requirement**" means the Grantee must have been in the continuous employment of the Company (or a Subsidiary or Affiliate of the Company) from the Grant Date through the Vesting Date as provided in Section 3(b) without incurring a Separation from Service.

(p) **"Vesting Date"** means October 1, 2024.

Any capitalized term used herein that is not expressly defined in this Agreement shall have the meaning that such term has under the Plan unless otherwise provided herein.

2. AWARD OF RSUs.

(a) **Grant of Performance RSUs**. Subject to the provisions of this Agreement and pursuant to the provisions of the Plan, the Committee hereby grants to the Grantee on the Grant Date **[Granted: Shares Granted]** Performance RSUs. The Grantee shall be entitled to receive one share of Stock for each Performance RSU earned by the Grantee and vested pursuant to the terms of this Agreement. The number of Performance RSUs to which the Grantee would be entitled to the extent the EBITDA vesting condition is attained by the Company, and the Service Requirement fully completed, shall be credited to the Grantee's Account as of the Grant Date. The Grantee's Account shall be the record of Performance RSUs granted to the Grantee hereunder and is solely for accounting purposes and shall not require a segregation of any assets of the Company. The Grantee shall not have the rights of a stockholder with respect to any Performance RSUs credited to the Grantee's Account until shares of Stock have been distributed to the Grantee pursuant to Section 4, and the Grantee's name has been entered as a stockholder of record on the books of the Company with respect to such distributed shares of Stock.

(b) **Dividend Equivalents**. If on any date prior to issuance of the shares of Stock subject to the Performance RSUs, the Company shall pay any dividend on the Stock (other than a dividend payable in shares of Stock), the number of Performance RSUs credited to Grantee's Account shall as of such date be increased by an amount equal to: (A) the product of the number of Performance RSUs credited to the Grantee's Account as of the record date for such dividend, multiplied by the per share amount of any dividend (or, in the case of any dividend payable in property other than cash, the per share value of such dividend, as determined in good faith by the Board of Directors of the Company), divided by (B) the Fair Market Value of a share of Stock on the payment date of such dividend.

3. VESTING.

The Performance RSUs shall become earned and vested only upon, and to the extent of, the satisfaction of the Performance Measures (as defined in the Plan) and the completion of the employment requirements set forth below.

(a) **EBITDA Condition/Vesting**. The Performance RSUs shall be earned as follows, based on EBITDA achievement for the Performance Period (and the number of Performance RSUs that are so earned are referred to herein as "Earned RSUs"), subject to the Committee's certification of EBITDA achievement:

Performance Level	EBITDA of the Company and its Subsidiaries for Performance Period	Percentage of Performance RSUs that Vest
Below Cut	Less than $1,703M	0%
Cut	$1,703M	50%
Target	$2,129M	100%
Stretch	$2,661M	200%

For EBITDA achievement between the goals above, the Earned RSUs shall be determined by linear interpolation.

EBITDA achievement for the Performance Period may be adjusted by the Committee in good faith to exclude the impact of any acquisitions, dispositions, and other significant events involving the Company or its Subsidiaries.

(b) **Regular Vesting Schedule.** The Earned RSUs shall vest on the Vesting Date, subject to the Grantee's continued employment through the Vesting Date except as otherwise provided in this Section 3.

(c) **Retirement; Involuntary Termination Without Cause.** Upon the Grantee's Retirement or Involuntary Termination without Cause no earlier than one (1) year following the Grant Date, subject to the Grantee's continued compliance with the Grantee's obligations under Sections 5(c) and 5(d), the Earned RSUs (if any) shall vest on the Vesting Date as if the Grantee had remained actively employed.

(d) **Vesting Upon Disability or Death.** The Grantee shall become 100% vested in all Earned RSUs on the Vesting Date if the Grantee's employment terminates due to one of the following events: (i) the Grantee's death or (ii) the Grantee's Separation from Service due to Disability.

(e) **Vesting Upon Change in Control.** The Grantee shall become 100% vested in all unvested RSUs at the Target level of performance if the Grantee's employment with the Company (or a Subsidiary or Affiliate of the Company) is Involuntarily Terminated without Cause by the Company (or a Subsidiary or Affiliate of the Company) or by the Grantee for "Good Reason", and further provided that such termination of employment occurred within six (6) months before or twenty-four (24) months after a Change in Control.

(f) **Employment Requirement; Forfeiture.** Except as provided in Section 3(b), (c), (d) or (e), or otherwise determined by the Committee, in order to become vested in (i.e., earned) Performance RSUs under the terms of this Agreement, the Grantee must have been in the continuous employment of the Company (or a Subsidiary or Affiliate of the Company) from the Grant Date through the close of business on the Vesting Date (or such earlier date on which the Performance RSUs become vested under Section 3(b), (c), (d) or (e)). The Grantee shall not be deemed to be employed by the Company (or a Subsidiary or Affiliate of the Company) if the Grantee's employment has been terminated, even if the Grantee is receiving severance in the form of salary continuation through the regular payroll system. If the Grantee terminates employment with the Company (or a Subsidiary or Affiliate of the Company) for any reason other than Retirement as set forth in Section 3(c), Involuntary Termination Without Cause as set forth in Section 3(c), Disability, or death, the Grantee shall forfeit any Performance RSUs granted under this Agreement that are not vested as of such date and such Performance RSUs shall no longer be eligible to vest.

(g) **Adjustment of Award.** Payments under this Agreement are subject to recovery by the Company to the extent required by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and the Sarbanes-Oxley Act of 2002 and any regulations promulgated thereunder and under any clawback or recoupment policy of the Company.

(h) **Forfeiture of Award and Right to Payments.** In the event that the employment of the Grantee is terminated for Cause then, in such event, the Grantee shall forfeit all rights to the Performance RSUs and shall repay to the Company all shares of Stock received by the Grantee with respect to such RSUs or the Fair Market Value of such shares of Stock if no longer in Grantee's possession on or after the date of the act giving rise to the Grantee's termination for Cause.

In the event that, following the Grantee's termination of employment the Company discovers that, during the course of their employment with the Company, the Grantee committed an act that would have given rise to a termination for Cause, then, in such event, the Grantee shall forfeit all outstanding rights to the Performance RSUs. Further, the Grantee agrees and undertakes to repay to the Company all shares of Stock received by the Grantee or the Fair Market Value of such shares of Stock if no longer in Grantee's possession on or after the date of such act or violation.

(i) **Bankruptcy; Dissolution.** Performance RSUs granted under this Agreement shall be of no further force or effect and forfeited in the event that the Company is placed under the jurisdiction of a bankruptcy court, or is dissolved or liquidated.

4. ISSUANCE OF SHARES.

(a) **Issuance of Shares.** As soon as practicable after the Grantee's shares have become earned and vested, the Company shall establish an account for the Grantee at UBS Financial Services, Inc., or such other similar organization which provides stock administration services to the Company, and transfer into such account shares of Stock equal in number to the number of Performance RSUs that became earned and vested (less the amount of any shares of Stock that are withheld to satisfy any tax withholding requirement); provided, however, in no event shall shares of Stock be issued later than the last day on which such issuance will qualify as a "short-term deferral" under Treas. Reg. §1.409A-1(a)(4). Upon issuance, such shares of Stock shall be registered on the Company's books in the name of the Grantee in full payment and satisfaction of such Performance RSUs.

(b) **Transfer Restrictions.** Transfer of the shares of Stock shall be subject to the Company's trading policies and any applicable securities laws or regulations governing transferability of shares of the Company.

(c) **Securities Regulations.** No Stock shall be issued hereunder until the Company has received all necessary stockholder and regulatory approvals and has taken all necessary steps to assure compliance with federal and state securities laws or has determined to its satisfaction and the satisfaction of its counsel that an exemption from the requirements of the federal and applicable state securities laws are available. To the extent applicable, transactions under the Plan are intended to comply with all applicable conditions of Rule 16b-3 under the U. S. Securities and Exchange Act of 1934. Any ambiguities or inconsistencies in the construction of this Agreement or the Plan shall be interpreted to give effect to such intention. However, to the extent any provision of the Plan or action by the Committee fails to so comply, it shall be deemed null and void to the extent permitted by law and deemed advisable by the Committee in its discretion.

(d) **Fractional Shares.** No fractional shares or scrip representing fractional shares of Stock shall be issued pursuant to this Agreement. If, upon the issuance of shares of Stock under this Agreement, the Grantee would be entitled to a fractional share of Stock, the number of shares to which the Grantee is entitled shall be rounded up to the next lower whole number.

(e) **Beneficiary.**

(i) The Grantee may, from time to time, designate a beneficiary or beneficiaries (who may be named contingently or successively) to whom any benefit under this Agreement is to be paid in case of the Grantee's death before the Grantee has received all benefits to which the Grantee would have been entitled under this Agreement. Each designation of beneficiary shall revoke all prior designations by the Grantee, shall be in a form prescribed by the Committee, and will be effective only when received in writing by the Committee. The last valid beneficiary designation received shall be controlling; provided, however, that no beneficiary designation, or change or revocation thereof, shall be effective unless received prior to the Grantee's death.

(ii) If no valid and effective beneficiary designation exists at the time of the Grantee's death, or if no designated beneficiary survives the Grantee, or if the Grantee's beneficiary designation is invalid under the law, any benefit payable hereunder shall be made to the Grantee's surviving spouse, if any, or if there is no such surviving spouse, to the executor or administrator of the Grantee's estate. If the

Committee is in doubt as to the right of any person to receive payment of any benefit hereunder, the Committee may direct that the amount of such benefit be paid into a court of competent jurisdiction in an interpleader action, and such payment into court shall fully and completely discharge any liability or obligation of the Plan, CACI, the Committee, or the Board of Directors of CACI under this Agreement.

5. GRANTEE COVENANTS.

(a) **Acknowledgements**. The Grantee acknowledges and agrees that, by reason of the Grantee's highly specialized skillset and CACI's investment of time, training, money, trust, and exposure to CACI confidential information, the Grantee is intimately involved in the planning and direction of CACI's global business operations. The Grantee further acknowledges and agrees that the Grantee's agreement to enter into, and their compliance with, the covenants in this Section 5 are material factors in CACI's decision to grant the Performance RSUs, which constitute good and valuable consideration for the covenants set forth in this Section 5. For purposes hereof, "CACI Group" means CACI and its direct and indirect Subsidiaries.

(b) **Unfair Competition**. The Grantee acknowledges and agrees that, as a result of their receipt of CACI Group confidential information, their role at the CACI Group, and their relationships with CACI Group customers and/or employees, the Grantee would have an unfair competitive advantage if they were to violate this Section 5 and that, in the event that their employment with the CACI Group terminates for any reason, he or she possess marketable skills and abilities that will enable him or her to find suitable employment without violating the covenants set forth in this Section 5. The Grantee further acknowledges and affirms that they are accepting this Agreement voluntarily, that they have read this Agreement carefully, that they have had a full and reasonable opportunity to consider this Agreement (including actual consultation with legal counsel), and that they have not been pressured or in any way coerced, threatened or intimidated into entering into this Agreement.

(c) **Noncompetition**. During the Grantee's period of employment with the CACI Group (the "Employment Period") and thereafter for a "Restricted Period" of one year following termination of the Grantee's employment for any reason, the Grantee agrees that they will not, directly or indirectly, on their own behalf or as a partner, owner, officer, director, stockholder, member, employee, agent or consultant of any other person, within any state (including the District of Columbia), territory, possession or country where the CACI Group conducts business during the Employment Period or during the Restricted Period: (i) own, manage, operate, control, be employed by, provide services as a consultant to, or participate in the ownership, management, operation, or control of, any person engaged in any activity competitive with the CACI Group; (ii) engage in the business of providing goods or services that are the same as or similar to the goods or services of the CACI Group; (iii) have any contact with any of the CACI Group's Customers or potential Customers for the purpose of soliciting or inducing (or attempting to solicit or induce) any of the CACI Group's Customers to discontinue or reduce its business with the CACI Group, or any potential Customers not to conduct business with the CACI Group, or any Customer or potential Customer to conduct business with or contract with any other person that competes with the CACI Group; or (iv) persuade or attempt to persuade any supplier, agent, broker, or contractor of the CACI Group to discontinue or reduce its business with the CACI Group (or any prospective supplier, broker, agent, or contractor to refrain from doing business with the CACI Group. Notwithstanding the foregoing, the Grantee may own or hold, solely as passive investments, securities of persons engaged in any business that would otherwise be included in (i) or (ii), as long as with respect to each such investment, the securities held by the Grantee do not exceed five percent (5%) of the outstanding securities of such person and such securities are publicly traded and registered under Section 12 of the Securities Exchange Act of 1934, as amended. For purposes hereof, "Customer" means all persons that have either sought or purchased the Company's goods or services, have contacted the CACI Group for the purpose of seeking or purchasing the CACI Group's goods or services, or have been contacted by the CACI Group for the purpose of selling its goods and services during the

Grantee's employment and for one year prior thereto, and all persons subject to the control of those persons, and the Customers covered by this Section 5(c) shall include any Customer or potential Customer of the Company at any time during the Employment Period.

(d) **Nonsolicitation**. During the Restricted Period, the Grantee agrees that they shall not, directly or indirectly, on their own behalf or as a partner, owner, officer, director, stockholder, member, employee, agent or consultant of any other person, within any state (including the District of Columbia), territory, possession or country where the Company conducts business during the Employment Period or during the Restricted Period solicit, hire, or otherwise attempt to establish for any person, any employment, agency, consulting or other business relationship with any person who is an employee or consultant of the CACI Group, provided that the prohibition in this Section 5(d) shall not bar the Grantee from soliciting or hiring any former employee or former consultant who at the time of such solicitation or hire had not been employed or engaged by the CACI Group for a period of at least six (6) months.

(e) **Severability**. If any covenant, provision, or agreement contained in this Section 5 is found by a court having jurisdiction to be unreasonable in duration, scope or character of restrictions, or otherwise to be unenforceable, such covenant, provision or agreement shall not be rendered unenforceable thereby, but rather the duration, scope or character of restrictions of such covenant, provision or agreement shall be deemed reduced or modified with retroactive effect to render such covenant, provision or agreement reasonable or otherwise enforceable (as the case may be), and such covenant, provision or agreement shall be enforced as modified. If the court having jurisdiction will not review the covenant, provision or agreement, the parties hereto shall mutually agree to a revision having an effect as close as permitted by applicable law to the provision declared unenforceable. The parties hereto agree that if a court having jurisdiction determines, despite the express intent of the parties hereto, that any portion of the covenants, provisions or agreements contained herein are not enforceable, the remaining covenants, provisions and agreements herein shall be valid and enforceable. Moreover, to the extent that any provision is declared unenforceable, the CACI Group shall have any and all rights under applicable statutes or common law to enforce its rights with respect to any and all trade secrets or confidential or proprietary information or unfair competition by the Grantee.

(f) **Remedies**. The Grantee acknowledges and agrees that if the Grantee breaches any of the provisions of Section 5(c) or 5(d) hereof, the CACI Group will suffer immediate and irreparable harm for which monetary damages alone will not be a sufficient remedy, and that, in addition to all other remedies that the CACI Group may have, the CACI Group shall be entitled to seek injunctive relief, specific performance or any other form of equitable relief to remedy a breach or threatened breach of this Section 5 by the Grantee and to enforce the provisions of this Section 5. In addition, the Grantee shall immediately forfeit all unvested Performance RSUs and, upon request of the Company, shall promptly return to the Company any shares issued hereunder or, if Grantee no longer holds such shares, the cash Fair Market Value thereof). The existence of these rights shall not preclude or otherwise limit the applicability or exercise of any other rights and remedies which the CACI Group may have at law or in equity. The Grantee waives any and all defenses they may have on the grounds of lack of subject matter jurisdiction or competence of a court to grant the injunctions or other equitable relief provided above and to the enforceability of this Agreement.

(g) **Amendments for Certain Grantees**. Section 5(c) shall not apply to the Grantee if, following the termination of the Grantee's CACI Group employment, the Grantee continues to reside or work in California or Massachusetts or if the enforcement thereof otherwise is prohibited by the law of the state in which the Grantee resides.

(h) **Other Restrictions**. For the avoidance of doubt, this Section 5 does not supersede any protective covenants applicable to the Grantee with respect to the CACI Group, and those covenants shall continue in full force and effect in accordance with their terms.

(i) **Exclusive Jurisdiction**. The Grantee agrees that the federal or state courts of Delaware have exclusive jurisdiction over any dispute relating to this Section 5 and the Grantee specifically consents to personal jurisdiction in such courts, even if the Grantee does not reside in Delaware at the time of any dispute arising out of or involving this Section 5; provided that, if, following the termination of the Grantee's employment, the Grantee continues to reside or work in California, the Grantee agrees that (i) California law shall apply to this Section 5, and (ii) the federal or state courts of California have exclusive jurisdiction over any dispute relating to this Section 5 and the Grantee specifically consents to personal jurisdiction in such courts if the Grantee resides in California at the time of any dispute arising out of or involving this Section 5.

(j) **Disclosure**. In the event that the Grantee leaves the CACI Group for any reason, the Grantee agrees to disclose the existence and terms of this Section 5 to any prospective employer, partner, co-venturer, investor or lender prior to entering into an employment, partnership or other business relationship with such prospective employer, partner, co-venturer, investor or lender.

6. MISCELLANEOUS.

(a) **No Restriction on Company Authority.** The award of these Performance RSUs to the Grantee pursuant to this Agreement shall not affect in any way the right or power of CACI or its stockholders to make or authorize any or all adjustments, recapitalizations, reorganizations or other changes in CACI's capital structure or its business, or any merger or consolidation of CACI, or any issue of bonds, debentures, preferred or prior preference stock ahead of or affecting the common stock or the rights thereof, or the dissolution or liquidation of CACI, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.

(b) **Adjustment of Performance RSUs.** If CACI shall effect a subdivision or consolidation of shares of Stock or other capital readjustment, the payment of a stock dividend, or other increase or reduction of the number of shares of Stock outstanding, without receiving compensation therefore in money, services or property, the number and class of shares of Stock represented by the Performance RSUs granted pursuant to this Agreement and credited to the Grantee's Account shall be appropriately adjusted by the Committee in accordance with the terms of the Plan in such a manner as to represent the same total number of Performance RSUs that the owner of an equal number of outstanding shares of Stock would own as a result of the event requiring the adjustment.

(c) **No Adjustment Otherwise.** Except as hereinbefore expressly provided, the issue by CACI of shares of stock of any class, or securities convertible into shares of stock of any class, for cash or property, or for labor or services, either upon direct sale or upon the exercise of rights or warrants to subscribe therefore, or upon conversion of shares or obligations of CACI convertible into such shares or other securities, shall not affect, and no adjustment by reason thereof shall be made with respect to, the number of shares of Stock represented by the Performance RSUs granted pursuant to this Agreement.

(d) **Performance RSUs Nontransferable.** Performance RSUs are not transferable by the Grantee by means of sale, assignment, exchange, pledge, hypothecation, or otherwise.

(e) **Obligation Unfunded.** The obligation of the Company with respect to Performance RSUs granted hereunder shall be interpreted solely as an unfunded contractual obligation to make payments of Stock in the manner and under the conditions prescribed under this Agreement. Any shares or other assets set aside with respect to amounts payable under this Agreement shall be subject to the claims of the Company's general creditors, and no person other than the Company shall, by virtue of the provisions of the Plan or this Agreement, have any interest in such assets. In no event shall any assets set aside (directly or indirectly) with respect to amounts payable under this Agreement be located or transferred outside the United States. Neither the Grantee nor any other person shall have any interest in any particular assets of the Company by reason of the right to receive a benefit under this Agreement, and the Grantee or any such other person shall have only the rights of a general unsecured creditor of the Company with respect to any rights under the Plan or this Agreement.

(f) **Withholding Taxes.** The Company shall effect a withholding of shares of Stock to be issued hereunder in such number whose aggregate Fair Market Value at such time equals the total amount of any federal, state or local taxes or any applicable taxes or other withholding of any jurisdiction required or permitted by law to be withheld as a result of the issuance of the Stock in whole or in part; provided, however, that the value of the Stock withheld by the Company may not exceed the statutory maximum withholding amounts. In lieu of such deduction, the Company may permit the Grantee to make a cash payment to the Company equal to the amount required to be withheld.

(g) **Impact on Other Benefits.** The value of the Performance RSUs (either on the Grant Date or at the time, if ever, the Performance RSUs are vested) shall not be includable as compensation or earnings for purposes of any other benefit plan offered by the Company.

(h) **Compliance With Section 409A.** Notwithstanding anything herein to the contrary, no amount shall be paid earlier than the earliest date permitted under Section 409A of the Code or an exception thereto. The terms of this Agreement are intended to comply with the provisions of Section 409A of the Code or an exception thereto and if any provision is subject to more than one interpretation or construction, such ambiguity shall be resolved in favor of the interpretation or construction which is consistent with the Agreement complying with the provisions of Section 409A or an exception thereto. CACI makes no representations as to the tax consequences of the award of Performance RSUs to the Grantee or their vesting (including, without limitation, under Section 409A of the Code, if applicable). The Grantee understands and agrees that the Grantee is solely responsible for any and all income, employment or other taxes imposed on the Grantee with respect to the award.

(i) **Right to Continued Employment.** Nothing in the Plan or this Agreement shall be construed as a contract of employment between the Company (or a Subsidiary or Affiliate of the Company) and the Grantee, or as a contractual right of the Grantee to continue in the employ of the Company (or a Subsidiary or Affiliate of the Company), or as a limitation of the right of the Company (or a Subsidiary or Affiliate of the Company) to discharge the Grantee at any time.

(j) **Governing Law.** This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of Delaware, without respect to its choice of law principles.

(k) **Arbitration. Except as provided in Section 5(i), any dispute between the parties hereto arising under or** relating to this Agreement shall be resolved in accordance with the procedures of the American Arbitration Association for arbitration of employment-related disputes. Any resulting hearing shall be held in the Washington, DC metropolitan area. The resolution of any dispute achieved through such arbitration shall be binding and enforceable by a court of competent jurisdiction. This Section 6(k) supersedes any other agreement addressing disputes between the Grantee and the Company (or a Subsidiary or Affiliate of the Company) with respect to the Performance RSUs.

(l) **Successors.** This Agreement shall be binding upon and inure to the benefit of the successors, assigns and heirs of the respective parties.

(m) **Headings.** Headings in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this agreement.

(n) **Notices.** All notices and other communications made or given pursuant to the Agreement shall be in writing and shall be sufficiently made or given if hand delivered or mailed by first class or certified mail, addressed to the Grantee at the address contained in the records of the Company, or addressed to the Committee, care of the Company for the attention of its Secretary at its principal office or, if the receiving party consents in advance, transmitted and received via telecopy or via such other electronic transmission mechanism as may be available to the parties.

(o) **Entire Agreement; Modification.** The Agreement contains the entire agreement between the parties with respect to the subject matter contained herein and may not be modified, except as provided in the Plan or in a written document signed by each of the parties hereto.

(p) **Conformity with Plan.** This Agreement is intended to conform in all respects with, and is subject to all applicable provisions of, the Plan, which is incorporated herein by reference. Unless stated otherwise herein, capitalized terms in this Agreement shall have the same meaning as defined in the Plan. Inconsistencies between this Agreement and the Plan shall be resolved in accordance with the terms of the Plan. In the event of any ambiguity in the Agreement or any matters as to which the Agreement is silent, the Plan shall govern including, without limitation, the provisions thereof pursuant to which the Committee has the power, among others, to (i) interpret the Plan and Grant Agreements related thereto, (ii) prescribe, amend and rescind rules and regulations relating to the Plan, and (iii) make all other determinations deemed necessary or advisable for the administration of the Plan. The Grantee acknowledges by signing this Agreement that they have reviewed a copy of the Plan.

(q) **Counterparts.** This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same instrument.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the Company has caused this Performance Restricted Stock Unit (RSU) Grant Agreement to be executed by its duly authorized officer, and the Grantee has hereunto set their hand and seal, on the date(s) written below.

CACI INTERNATIONAL INC

By: /s/ J. William Koegel, Jr.________
J. William Koegel, Jr., Executive Vice President General Counsel & Secretary

Date: [Grant Date: Month DD, YYYY]

____
[Participant Name: First Name Last Name]

Date: _________________

Exhibit 31.1

Section 302 Certification

I, John S. Mengucci, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of CACI International Inc;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;

4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and

5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's Board of Directors (or persons performing the equivalent function):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to affect the Registrant's ability to record, process, summarize, and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: January 27, 2022

/s/ JOHN S. MENGUCCI

John S. Mengucci
President,
Chief Executive Officer and Director
(Principal Executive Officer)

Exhibit 31.2

Section 302 Certification

I, Thomas A. Mutryn, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of CACI International Inc;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;

4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and

5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's Board of Directors (or persons performing the equivalent function):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to affect the Registrant's ability to record, process, summarize, and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal controls over financial reporting.

Date: January 27, 2022

/s/ Thomas A. Mutryn

Thomas A. Mutryn
Executive Vice President, Chief Financial Officer
and Treasurer
(Principal Financial Officer)

Exhibit 32.1

Section 906 Certification

In connection with the quarterly report on Form 10-Q of CACI International Inc (the Company) for the three months ended December 31, 2021, as filed with the Securities and Exchange Commission on the date hereof (the Report), the undersigned President and Chief Executive Officer of the Company certifies, to the best of his knowledge and belief pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: January 27, 2022

/s/ JOHN S. MENGUCCI

John S. Mengucci
President,
Chief Executive Officer and Director
(Principal Executive Officer)

Exhibit 32.2

Section 906 Certification

In connection with the quarterly report on Form 10-Q of CACI International Inc (the Company) for the three months ended December 31, 2021, as filed with the Securities and Exchange Commission on the date hereof (the Report), the undersigned Executive Vice President, Chief Financial Officer and Treasurer of the Company certifies, to the best of his knowledge and belief pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: January 27, 2022

/s/ THOMAS A. MUTRYN

Thomas A. Mutryn
Executive Vice President, Chief Financial Officer and Treasurer
(Principal Financial Officer)

Document And Entity Information - shares	6 Months Ended Dec. 31, 2021	Jan. 12, 2022
Cover [Abstract]		
Entity Registrant Name	CACI International Inc	
Entity Central Index Key	0000016058	
Current Fiscal Year End Date	--06-30	
Entity Filer Category	Large Accelerated Filer	
Entity Small Business	false	
Entity Emerging Growth Company	false	
Entity Shell Company	false	
Entity Common Stock, Shares Outstanding		23,405,590
Document Type	10-Q	
Document Period End Date	Dec. 31, 2021	
Amendment Flag	false	
Document Fiscal Year Focus	2022	
Document Fiscal Period Focus	Q2	
Entity Current Reporting Status	Yes	
Entity Interactive Data Current	Yes	
Title of 12(b) Security	Common Stock	
Trading Symbol	CACI	
Security Exchange Name	NYSE	
Entity File Number	001-31400	
Entity Incorporation, State or Country Code	DE	
Entity Tax Identification Number	54-1345888	
Entity Address, Address Line One	12021 Sunset Hills Road	
Entity Address, City or Town	Reston	
Entity Address, State or Province	VA	
Entity Address, Postal Zip Code	20190	
City Area Code	703	
Local Phone Number	841-7800	
Document Quarterly Report	true	
Document Transition Report	false	

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED) - USD ($) shares in Thousands, $ in Thousands	3 Months Ended		6 Months Ended	
	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2021	Dec. 31, 2020
Income Statement [Abstract]				
Revenues	$ 1,485,778	$ 1,468,711	$ 2,976,676	$ 2,928,217
Costs of revenues:				
Direct costs	974,018	947,131	1,948,189	1,887,065
Indirect costs and selling expenses	354,977	347,807	712,083	702,811
Depreciation and amortization	32,676	32,234	65,268	62,378
Total costs of revenues	1,361,671	1,327,172	2,725,540	2,652,254
Income from operations	124,107	141,539	251,136	275,963
Interest expense and other, net	11,009	9,087	21,407	19,067
Income before income taxes	113,098	132,452	229,729	256,896
Income taxes	22,799	25,974	51,321	56,774
Net income	$ 90,299	$ 106,478	$ 178,408	$ 200,122
Basic earnings per share	$ 3.86	$ 4.22	$ 7.60	$ 7.95
Diluted earnings per share	$ 3.83	$ 4.18	$ 7.52	$ 7.86
Weighted-average basic shares outstanding	23,399	25,225	23,480	25,162
Weighted-average diluted shares outstanding	23,598	25,451	23,722	25,469

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (UNAUDITED) - USD ($) $ in Thousands	3 Months Ended		6 Months Ended	
	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2021	Dec. 31, 2020
Statement Of Income And Comprehensive Income [Abstract]				
Net income	$ 90,299	$ 106,478	$ 178,408	$ 200,122
Other comprehensive income (loss):				
Foreign currency translation adjustment	575	13,713	(6,187)	21,506
Change in fair value of interest rate swap agreements, net of tax	5,424	2,644	7,638	4,896
Other comprehensive income, net of tax	5,999	16,357	1,451	26,402
Comprehensive income	$ 96,298	$ 122,835	$ 179,859	$ 226,524

CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED) - USD ($) $ in Thousands	Dec. 31, 2021	Jun. 30, 2021
Current assets:		
Cash and cash equivalents	$ 124,103	$ 88,031
Accounts receivable, net	854,415	879,851
Prepaid expenses and other current assets	356,543	363,294
Total current assets	1,335,061	1,331,176
Goodwill	4,064,968	3,632,578
Intangible assets, net	620,688	[1] 476,106
Property, plant and equipment, net	190,214	190,444
Operating lease right-of-use assets	352,242	356,887
Supplemental retirement savings plan assets	103,698	102,984
Accounts receivable, long-term	11,398	12,159
Other long-term assets	72,421	70,038
Total assets	6,750,690	6,172,372
Current liabilities:		
Current portion of long-term debt	30,625	46,920
Accounts payable	217,795	148,636
Accrued compensation and benefits	372,501	409,275
Other accrued expenses and current liabilities	316,098	279,970
Total current liabilities	937,019	884,801
Long-term debt, net of current portion	2,079,831	1,688,919
Supplemental retirement savings plan obligations, net of current portion	109,444	104,490
Deferred income taxes	339,360	327,230
Operating lease liabilities, noncurrent	355,323	363,302
Other long-term liabilities	84,003	138,352
Total liabilities	3,904,980	3,507,094
COMMITMENTS AND CONTINGENCIES		
Shareholders' equity:		
Preferred stock $0.10 par value, 10,000 shares authorized, no shares issued or outstanding		
Common stock $0.10 par value, 80,000 shares authorized; 42,810 shares issued and 23,406 outstanding at December 31, 2021 and 42,676 shares issued and 23,554 outstanding at June 30, 2021	4,281	4,268
Additional paid-in capital	555,968	484,260
Retained earnings	3,367,495	3,189,087
Accumulated other comprehensive loss	(34,840)	(36,291)
Treasury stock, at cost (19,404 and 19,122 shares, respectively)	(1,047,329)	(976,181)
Total CACI shareholders' equity	2,845,575	2,665,143
Noncontrolling interest	135	135
Total shareholders' equity	2,845,710	2,665,278

Total liabilities and shareholders’ equity	$ 6,750,690	$ 6,172,372

[1] During the six months ended December 31, 2021, the Company removed $38.5 million in fully amortized intangible assets.

CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED) (Parentheticals) - $ / shares	Dec. 31, 2021	Jun. 30, 2021
Statement Of Financial Position [Abstract]		
Preferred stock, par value (in dollars per share)	$ 0.10	$ 0.10
Preferred stock, shares authorized	10,000,000	10,000,000
Preferred stock, shares issued	0	0
Preferred stock, shares outstanding	0	0
Common stock, par value (in dollars per share)	$ 0.10	$ 0.10
Common stock, shares authorized	80,000,000	80,000,000
Common stock, shares issued	42,810,000	42,676,000
Common stock, shares outstanding	23,406,000	23,554,000
Treasury stock, shares at cost	19,404,000	19,122,000

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED) - USD ($) $ in Thousands	6 Months Ended	
	Dec. 31, 2021	Dec. 31, 2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	$ 178,408	$ 200,122
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	65,268	62,378
Amortization of deferred financing costs	1,147	1,163
Loss on extinguishment of debt	891	
Non-cash lease expense	33,943	38,436
Stock-based compensation expense	14,698	15,041
Deferred income taxes	(1,962)	(6,311)
Changes in operating assets and liabilities, net of effect of business acquisitions:		
Accounts receivable, net	72,650	94,292
Prepaid expenses and other assets	(24,701)	(20,605)
Accounts payable and other accrued expenses	39,535	(30,087)
Accrued compensation and benefits	(89,752)	39,461
Income taxes payable and receivable	46,402	11,107
Operating lease liabilities	(34,169)	(37,916)
Long-term liabilities	6,407	15,206
Net cash provided by operating activities	308,765	382,287
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures	(21,632)	(31,873)
Acquisition of businesses, net of cash acquired	(609,356)	(355,127)
Other	923	
Net cash used in investing activities	(630,065)	(387,000)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings under bank credit facilities	1,735,095	1,174,000
Principal payments made under bank credit facilities	(1,356,230)	(1,161,460)
Payment of financing costs under bank credit facilities	(6,286)	
Proceeds from employee stock purchase plans	5,221	4,664
Repurchases of common stock	(4,995)	(4,420)
Payment of taxes for equity transactions	(13,956)	(18,649)
Net cash provided by (used in) financing activities	358,849	(5,865)
Effect of exchange rate changes on cash and cash equivalents	(1,477)	5,456
Net change in cash and cash equivalents	36,072	(5,122)
Cash and cash equivalents at beginning of period	88,031	107,236
Cash and cash equivalents at end of period	124,103	102,114
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
Cash paid during the period for income taxes, net of refunds	4,509	50,903

Cash paid during the period for interest	19,042	17,210
Non-cash financing and investing activities:		
Landlord sponsored tenant incentives	1,178	13,853
Accrued capital expenditures	$ 813	$ 1,047

CONDENSED CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY (UNAUDITED) - USD ($) shares in Thousands, $ in Thousands	Total	Common Stock	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Treasury Stock	Total CACI Shareholders' Equity	Noncontrolling Interest
Beginning balance at Jun. 30, 2020	$ 2,661,310	$ 4,253	$ 573,744	$ 2,731,644	$ (72,285)	$ (576,181)	$ 2,661,175	$ 135
Beginning balance, shares at Jun. 30, 2020		42,525				17,432		
Increase (Decrease) in Stockholders' Equity [Roll Forward]								
Net income	200,122			200,122			200,122	
Stock-based compensation expense	15,041		15,041				15,041	
Tax withholdings on restricted share vestings	(18,582)	$ 13	(18,595)				(18,582)	
Tax withholdings on restricted share vestings (in shares)		138						
Other comprehensive (loss) income, net of tax	26,402				26,402		26,402	
Repurchases of common stock	(4,420)		(33)			$ (4,387)	(4,420)	
Repurchases of common stock (in shares)						(22)		
Treasury stock issued under stock purchase plans	4,406		19			$ 4,387	4,406	
Treasury stock issued under stock purchase plans (in shares)						(22)		
Ending balance at Dec. 31, 2020	2,884,279	$ 4,266	570,176	2,931,766	(45,883)	$ (576,181)	2,884,144	135
Ending balance, shares at Dec. 31, 2020		42,663				17,432		
Beginning balance at Sep. 30, 2020	2,771,769	$ 4,254	580,513	2,825,288	(62,240)	$ (576,181)	2,771,634	135
Beginning balance, shares at Sep. 30, 2020		42,537				17,432		
Increase (Decrease) in Stockholders' Equity [Roll Forward]								
Net income	106,478			106,478			106,478	
Stock-based compensation expense	7,194		7,194				7,194	
Tax withholdings on restricted share vestings	(17,406)	$ 12	(17,418)				(17,406)	
Tax withholdings on restricted share vestings (in shares)		126						
Other comprehensive (loss) income, net of tax	16,357				16,357		16,357	
Repurchases of common stock	(2,346)		(113)			$ (2,233)	(2,346)	

Repurchases of common stock (in shares)						(12)		
Treasury stock issued under stock purchase plans	2,233					$ 2,233	2,233	
Treasury stock issued under stock purchase plans (in shares)						(12)		
Ending balance at Dec. 31, 2020	2,884,279	$ 4,266	570,176	2,931,766	(45,883)	$ (576,181)	2,884,144	135
Ending balance, shares at Dec. 31, 2020		42,663				17,432		
Beginning balance at Jun. 30, 2021	2,665,278	$ 4,268	484,260	3,189,087	(36,291)	$ (976,181)	2,665,143	135
Beginning balance, shares at Jun. 30, 2021		42,676				19,122		
Increase (Decrease) in Stockholders' Equity [Roll Forward]								
Net income	178,408			178,408			178,408	
Stock-based compensation expense	14,698		14,698				14,698	
Tax withholdings on restricted share vestings	(13,799)	$ 13	(13,812)				(13,799)	
Tax withholdings on restricted share vestings (in shares)		134						
Other comprehensive (loss) income, net of tax	1,451				1,451		1,451	
Repurchases of common stock	(4,995)		70,761			$ (75,756)	(4,995)	
Repurchases of common stock (in shares)						(301)		
Treasury stock issued under stock purchase plans	4,669		61			$ 4,608	4,669	
Treasury stock issued under stock purchase plans (in shares)						(19)		
Ending balance at Dec. 31, 2021	2,845,710	$ 4,281	555,968	3,367,495	(34,840)	$ (1,047,329)	2,845,575	135
Ending balance, shares at Dec. 31, 2021		42,810				19,404		
Beginning balance at Sep. 30, 2021	2,755,122	$ 4,271	561,688	3,277,196	(40,839)	$ (1,047,329)	2,754,987	135
Beginning balance, shares at Sep. 30, 2021		42,710				19,404		
Increase (Decrease) in Stockholders' Equity [Roll Forward]								
Net income	90,299			90,299			90,299	
Stock-based compensation expense	8,029		8,029				8,029	
Tax withholdings on restricted share vestings	(13,526)	$ 10	(13,536)				(13,526)	
Tax withholdings on restricted share vestings (in shares)		100						
Other comprehensive (loss) income, net of tax	5,999				5,999		5,999	

Repurchases of common stock	(2,523)		(213)			$ (2,310)	(2,523)	
Repurchases of common stock (in shares)						(9)		
Treasury stock issued under stock purchase plans	2,310					$ 2,310	2,310	
Treasury stock issued under stock purchase plans (in shares)						(9)		
Ending balance at Dec. 31, 2021	$ 2,845,710	$ 4,281	$ 555,968	$ 3,367,495	$ (34,840)	$ (1,047,329)	$ 2,845,575	$ 135
Ending balance, shares at Dec. 31, 2021		42,810				19,404		

Basis of Presentation	6 Months Ended Dec. 31, 2021
Organization Consolidation And Presentation Of Financial Statements [Abstract]	
Basis of Presentation	Note 1. Basis of Presentation

The accompanying unaudited consolidated financial statements of CACI International Inc and subsidiaries (CACI or the Company) have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission (SEC) and include the assets, liabilities, results of operations, comprehensive income and cash flows for the Company, including its subsidiaries and ventures that are majority-owned or otherwise controlled by the Company. Certain information and note disclosures normally included in the annual financial statements prepared in accordance with U.S. generally accepted accounting principles (GAAP) have been condensed or omitted pursuant to those rules and regulations, although the Company believes that the disclosures made are adequate to make the information presented not misleading. All intercompany balances and transactions have been eliminated in consolidation.

The carrying amounts of cash and cash equivalents, accounts receivable, accounts payable and amounts included in other current assets and current liabilities that meet the definition of a financial instrument approximate fair value because of the short-term nature of these amounts. The fair value of the Company's debt outstanding as of December 31, 2021 under its bank credit facility approximates its carrying value. The fair value of the Company's debt under its bank credit facility was estimated using Level 2 inputs based on market data of companies with a corporate rating similar to CACI's that have recently priced credit facilities. See Notes 10 and 15.

In the opinion of management, the accompanying unaudited consolidated financial statements reflect all adjustments and reclassifications (all of which are of a normal, recurring nature) that are necessary for the fair presentation of the periods presented. It is suggested that these unaudited consolidated financial statements be read in conjunction with the audited consolidated financial statements and the notes thereto included in the Company's latest annual report to the SEC on Form 10-K for the year ended June 30, 2021. The results of operations for the three and six months ended December 31, 2021 are not necessarily indicative of the results to be expected for any subsequent interim period or for the full fiscal year.

Recent Accounting Pronouncements	6 Months Ended Dec. 31, 2021
New Accounting Pronouncements And Changes In Accounting Principles [Abstract]	
Recent Accounting Pronouncements	Note 2. Recent Accounting Pronouncements In March 2020, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2020-04, Reference Rate Reform (Topic 848): Facilitation of the Effects of Reference Rate Reform on Financial Reporting. This ASU provides optional expedients and exceptions for applying GAAP to contracts, hedging relationships and other transactions that reference the London Interbank Offered Rate (LIBOR) or another reference rate expected to be discontinued because of reference rate reform. The guidance in this ASU is optional and expedients may be elected over time through December 31, 2022, as reference rate reform activities occur. During the year ended June 30, 2020, CACI elected to apply the hedge accounting expedients related to probability and the assessments of effectiveness for future LIBOR-indexed cash flows to assume that the index upon which future hedged transactions will be based matches the index on the corresponding derivatives consistent with past presentation. Application of these expedients assisted in preserving the Company's presentation of derivatives as qualifying cash flow hedges. The Company continues to evaluate this guidance and may apply other elections as relevant contract and hedge accounting relationship modifications are made during the course of the reference rate reform transition period. In October 2021, the FASB issued ASU 2021-08, Accounting for Contract Assets and Contract Liabilities from Contracts with Customers. This ASU requires contract assets and contract liabilities acquired in a business combination to be recognized and measured by the acquirer on the acquisition date in accordance with ASU 2014-09, Revenue from Contracts with Customers (Topic 606). Generally, this new guidance will result in the acquirer recognizing contract assets and contract liabilities at the same amounts recorded by the acquiree. Historically, such amounts were recognized by the acquirer at fair value in accordance with acquisition accounting. The standard is effective for fiscal years beginning after December 15, 2022, including interim periods within those fiscal years, with early adoption permitted. The Company early adopted this standard in fiscal year 2022 and it did not have a material impact on our consolidated financial statements.

Acquisitions	6 Months Ended Dec. 31, 2021
Business Combinations [Abstract]	
Acquisitions	Note 3.Acquisitions During the six months ended December 31, 2021 CACI completed four acquisitions that provide mission and enterprise technology to sensitive government customers. Their capabilities include open source intelligence solutions, specialized cyber, satellite communications, multi-domain photonics technologies for free-space optical (FSO) communications, and commercial solutions for classified (CSfC) security technologies. The aggregate purchase consideration was approximately $616.2 million. The Company preliminarily recognized fair values of the assets acquired and liabilities assumed and allocated $436.4 million to goodwill and $180.6 million to intangible assets. The intangible assets consist of customer relationships of $98.4 million and technology of $82.2 million. The fair value attributed to intangible assets is being amortized on an accelerated basis over a range of approximately 15 to 20 years for customer relationships and over a range of approximately 5 to 10 years for technology. The fair value attributed to the intangible assets acquired was based on assumptions and other information compiled by management, including independent valuations that utilized established valuation techniques. Of the value attributed to goodwill and intangible assets, approximately $485.0 million is deductible for income tax purposes.

Intangible Assets	6 Months Ended Dec. 31, 2021
Finite Lived Intangible Assets Net [Abstract]	
Intangible Assets	Note 4. Intangible Assets

Note 4. Intangible Assets

Intangible assets, net including those allocated on a preliminary basis, consisted of the following (in thousands):

	December 31, 2021 (1)	June 30, 2021
Intangible assets:		
Customer contracts and related customer relationships	$ 660,842	$ 601,516
Acquired technologies	280,420	198,273
Intangible assets	941,262	799,789
Less accumulated amortization:		
Customer contracts and related customer relationships	(258,104)	(276,498)
Acquired technologies	(62,470)	(47,185)
Less accumulated amortization	(320,574)	(323,683)
Total intangible assets, net	$ 620,688	$ 476,106

(1) During the six months ended December 31, 2021, the Company removed $38.5 million in fully amortized intangible assets.

Intangible assets are primarily amortized on an accelerated basis over periods ranging from one to twenty years. The weighted-average period of amortization for all customer contracts and related customer relationships as of December 31, 2021 is 18.3 years, and the weighted-average remaining period of amortization is 15.3 years. The weighted-average period of amortization for acquired technologies as of December 31, 2021 is 10.1 years, and the weighted-average remaining period of amortization is 8.7 years.

Amortization expense was $18.1 million and $35.6 million for the three and six months ended December 31, 2021, respectively, and $17.5 million and $33.6 million for the three and six months ended December 31, 2020, respectively. The estimated annual amortization expense as of December 31, 2021 was as follows (in thousands):

Fiscal year ending June 30,	Amount
2022 (remainder of year)	$ 38,514
2023	75,525
2024	72,050
2025	67,882
2026	60,244
2027 and thereafter	306,473
	$ 620,688

Goodwill	6 Months Ended Dec. 31, 2021
Goodwill And Intangible Assets Disclosure [Abstract]	
Goodwill	Note 5.Goodwill

The changes in the carrying amount of goodwill for the six months ended December 31, 2021 are as follows (in thousands):

	Domestic	International	Total
Balance at June 30, 2021	$ 3,491,747	$ 140,831	$ 3,632,578
Goodwill acquired (1)	436,439	—	436,439
Foreign currency translation	(613)	(3,436)	(4,049)
Balance at December 31, 2021	$ 3,927,573	$ 137,395	$ 4,064,968

(1) Includes goodwill initially allocated to new business combinations as well as measurement period adjustments, when applicable.

Revenues from Contracts with Customers	6 Months Ended Dec. 31, 2021
Revenue From Contract With Customer [Abstract]	
Revenues from Contracts with Customers	

Note 6. Revenues from Contracts with Customers

Disaggregation of Revenues

The Company disaggregates revenues by contract type, customer type, prime vs. subcontractor, and whether the solution provided is primarily expertise or technology. These categories represent how the nature, amount, timing, and uncertainty of revenues and cash flows are affected.

Disaggregated revenues by contract type were as follows (in thousands):

	Three Months Ended December 31, 2021			Six Months Ended December 31, 2021		
	Domestic	International	Total	Domestic	International	Total
Cost-plus-fee	$ 889,358	$ —	$ 889,358	$1,783,071	$ —	$1,783,071
Fixed-price	400,011	33,279	433,290	774,485	66,510	840,995
Time-and-materials	148,881	14,249	163,130	324,416	28,194	352,610
Total	$1,438,250	$ 47,528	$1,485,778	$2,881,972	$ 94,704	$2,976,676

	Three Months Ended December 31, 2020			Six Months Ended December 31, 2020		
	Domestic	International	Total	Domestic	International	Total
Cost-plus-fee	$ 843,584	$ —	$ 843,584	$1,667,193	$ —	$1,667,193
Fixed-price	411,114	29,707	440,821	820,698	53,937	874,635
Time-and-materials	172,362	11,944	184,306	357,356	29,033	386,389
Total	$1,427,060	$ 41,651	$1,468,711	$2,845,247	$ 82,970	$2,928,217

Disaggregated revenues by customer type were as follows (in thousands):

	Three Months Ended December 31, 2021			Six Months Ended December 31, 2021		
	Domestic	International	Total	Domestic	International	Total
Department of Defense	$1,037,014	$ —	$1,037,014	$2,037,141	$ —	$2,037,141
Federal Civilian agencies	371,897	—	371,897	785,561	—	785,561
Commercial and other	29,339	47,528	76,867	59,270	94,704	153,974
Total	$1,438,250	$ 47,528	$1,485,778	$2,881,972	$ 94,704	$2,976,676

	Three Months Ended December 31, 2020			Six Months Ended December 31, 2020		
	Domestic	International	Total	Domestic	International	Total

Department of Defense	$1,012,875	$ —	$1,012,875	$2,017,070	$ —	$2,017,070
Federal Civilian agencies	390,034	—	390,034	780,213	—	780,213
Commercial and other	24,151	41,651	65,802	47,964	82,970	130,934
Total	$1,427,060	$ 41,651	$1,468,711	$2,845,247	$ 82,970	$2,928,217

Disaggregated revenues by prime vs. subcontractor were as follows (in thousands):

	Three Months Ended December 31, 2021			Six Months Ended December 31, 2021		
	Domestic	International	Total	Domestic	International	Total
Prime contractor	$1,292,529	$ 43,317	$1,335,846	$2,591,182	$ 86,223	$2,677,405
Subcontractor	145,721	4,211	149,932	290,790	8,481	299,271
Total	$1,438,250	$ 47,528	$1,485,778	$2,881,972	$ 94,704	$2,976,676

	Three Months Ended December 31, 2020			Six Months Ended December 31, 2020		
	Domestic	International	Total	Domestic	International	Total
Prime contractor	$1,288,533	$ 38,492	$1,327,025	$2,577,238	$ 76,625	$2,653,863
Subcontractor	138,527	3,159	141,686	268,009	6,345	274,354
Total	$1,427,060	$ 41,651	$1,468,711	$2,845,247	$ 82,970	$2,928,217

Disaggregated revenues by expertise or technology were as follows (in thousands):

	Three Months Ended December 31, 2021			Six Months Ended December 31, 2021		
	Domestic	International	Total	Domestic	International	Total
Expertise	$ 668,209	$ 18,100	$ 686,309	$1,351,833	$ 37,522	$1,389,355
Technology	770,041	29,428	799,469	1,530,139	57,182	1,587,321
Total	$1,438,250	$ 47,528	$1,485,778	$2,881,972	$ 94,704	$2,976,676

	Three Months Ended December 31, 2020			Six Months Ended December 31, 2020		
	Domestic	International	Total	Domestic	International	Total
Expertise	$ 715,812	$ 16,464	$ 732,276	$1,439,009	$ 33,950	$1,472,959
Technology	711,248	25,187	736,435	1,406,238	49,020	1,455,258
Total	$1,427,060	$ 41,651	$1,468,711	$2,845,247	$ 82,970	$2,928,217

Changes in Estimates

The Company recognizes revenues on many of its fixed price, award fee, and incentive fee arrangements over time primarily using a cost-to-cost input method based on the ratio of costs incurred to date to total estimated costs at completion. The process requires the Company to use professional judgment when assessing risks, estimating contract revenues and costs, estimating variable consideration, and making assumptions for schedule and technical issues. The Company periodically reassesses its assumptions and updates its estimates as needed. When estimates of total costs to be incurred on a contract exceed total revenues, a provision for the entire loss on the contract is recorded in the period in which the loss is determined.

Aggregate net changes in estimates for the three and six months ended December 31, 2021 reflected an increase to income before income taxes of $5.5 million ($0.17 per diluted share) and $8.2 million ($0.26 per diluted share), respectively, compared with $18.1 million ($0.53 per diluted share) and $25.9 million ($0.75 per diluted share), for the three and six months ended December 31, 2020, respectively. The Company uses its statutory tax rate when calculating the impact to diluted earnings per share.

Revenues recognized from previously satisfied performance obligations were not material for the three and six months ended December 31, 2021 or the three and six months ended December 31, 2020. The change in revenues generally relates to final true-up adjustments for estimated award or incentive fees in the period in which the customer's final performance score was received or when it can be determined that more objective, contractually-defined criteria have been fully satisfied.

Remaining Performance Obligations

Remaining performance obligations (RPO) represent the expected revenues to be recognized for the satisfaction of remaining performance obligations on existing contracts. This balance excludes unexercised contract option years and task orders that may be issued underneath an Indefinite Delivery/Indefinite Quantity (IDIQ) vehicle until such task orders are awarded. The RPO balance generally increases with the execution of new contracts and converts into revenues as contractual performance obligations are satisfied. The Company continues to monitor this balance as it is subject to change from execution of new contracts, contract modifications or extensions, government deobligations, or early terminations.

As of December 31, 2021, the Company had $7.2 billion of RPO and expects to recognize approximately 85 percent over the next twelve months with the remainder to be recognized thereafter.

Contract Balances	6 Months Ended Dec. 31, 2021

Revenue From Contract With Customer [Abstract]

Contract Balances

Note 7. Contract Balances

Contract balances consisted of the following (in thousands):

Description of Contract Related Balance	Financial Statement Classification	December 31, 2021	June 30, 2021
Billed and billable receivables	Accounts receivable, net	$ 757,999	$ 763,921
Contract assets – current unbilled receivables	Accounts receivable, net	96,416	115,930
Contract assets – current costs to obtain	Prepaid expenses and other current assets	4,722	4,144
Contract assets – noncurrent unbilled receivables	Accounts receivable, long-term	11,398	12,159
Contract assets – noncurrent costs to obtain	Other long-term assets	11,357	9,584
Contract liabilities – current deferred revenue and other contract liabilities	Other accrued expenses and current liabilities	(102,253)	(70,907)
Contract liabilities – noncurrent deferred revenue and other contract liabilities	Other long-term liabilities	(7,200)	(6,837)

During the three and six months ended December 31, 2021, the Company recognized $13.6 million and $68.3 million of revenues, respectively, compared with $19.4 million and $52.9 million of revenues for the three and six months ended December 31, 2020, respectively, that was included in a previously recorded contract liability as of the beginning of the period.

Inventories	6 Months Ended Dec. 31, 2021
Inventory Disclosure [Abstract]	
Inventories	Note 8. Inventories

Note 8. Inventories

Inventories consisted of the following (in thousands):

	December 31, 2021	June 30, 2021
Materials, purchased parts and supplies	$ 61,179	$ 52,615
Work in process	16,145	11,353
Finished goods	19,115	15,728
Total	$ 96,439	$ 79,696

Inventories are stated at the lower of cost (average cost or first-in, first-out) or net realizable value and are included in prepaid expenses and other current assets on the accompanying consolidated balance sheets. The Company periodically assesses its current inventory balances and records a provision for damaged, deteriorated, or obsolete inventory based on historical patterns and forecasted sales.

Sales of Receivables	6 Months Ended Dec. 31, 2021
Transfers And Servicing Of Financial Assets [Abstract]	
Sales of Receivables	Note 9. Sales of Receivables

On December 23, 2021, the Company amended its Master Accounts Receivable Purchase Agreement (MARPA) with MUFG Bank, Ltd. (the Purchaser), for the sale of certain designated eligible U.S. government receivables. The amendment extended the term of the MARPA to December 22, 2022. Under the MARPA, the Company can sell eligible receivables, including certain billed and unbilled receivables up to a maximum amount of $200.0 million. The Company's receivables are sold under the MARPA without recourse for any U.S. government credit risk.

The Company accounts for receivable transfers under the MARPA as sales under ASC 860, *Transfers and Servicing*, and derecognizes the sold receivables from its balance sheets. The fair value of the sold receivables approximated their book value due to their short-term nature.

The Company does not retain an ongoing financial interest in the transferred receivables other than cash collection and administrative services. The Company estimated that its servicing fee was at fair value and therefore no servicing asset or liability related to these receivables was recognized as of December 31, 2021. Proceeds from the sold receivables are reflected in operating cash flows on the statement of cash flows.

MARPA activity consisted of the following (in thousands):

	As of and for the Six Months Ended December 31, 2021	As of and for the Six Months Ended December 31, 2020
Beginning balance:	$ 182,027	$ 200,000
Sales of receivables	1,361,521	1,354,577
Cash collections	(1,356,070)	(1,354,819)
Outstanding balance sold to Purchaser: (1)	187,478	199,758
Cash collected, not remitted to Purchaser (2)	(49,166)	(43,304)
Remaining sold receivables	$ 138,312	$ 156,454

(1) For the six months ended December 31, 2021 and 2020, the Company recorded a net cash inflow of $5.5 million and a net cash outflow of $0.2 million in its cash flows from operating activities, respectively, from sold receivables. MARPA cash flows are calculated as the change in the outstanding balance during the fiscal year.

(2) Includes the cash collected on behalf of but not yet remitted to the Purchaser as of December 31, 2021 and 2020. This balance is included in other accrued expenses and current liabilities as of the balance sheet date.

Long-term Debt	6 Months Ended Dec. 31, 2021

Long Term Debt [Abstract]

Long-term Debt

Note 10.Long-term Debt

Long-term debt consisted of the following (in thousands):

	December 31, 2021	June 30, 2021
Bank credit facility – term loans	$ 1,225,000	$ 797,635
Bank credit facility – revolver loans	896,500	945,000
Principal amount of long-term debt	2,121,500	1,742,635
Less unamortized discounts and debt issuance costs	(11,044)	(6,796)
Total long-term debt	2,110,456	1,735,839
Less current portion	(30,625)	(46,920)
Long-term debt, net of current portion	$ 2,079,831	$ 1,688,919

Bank Credit Facility

On December 13, 2021, the Company amended its credit facility (the Credit Facility) primarily to extend the maturity date, increase borrowing capacity, and improve pricing. As amended, the Company’s $3,200.0 million Credit Facility consists of a $1,975.0 million revolving credit facility (the Revolving Facility) and a $1,225.0 million term loan (the Term Loan). The Revolving Facility has subfacilities of $100.0 million for same-day swing line loan borrowings and $25.0 million for stand-by letters of credit.

The Revolving Facility is a secured facility that permits continuously renewable borrowings of up to $1,975.0 million. As of December 31, 2021, the Company had $896.5 million outstanding under the Revolving Facility and no borrowings on the swing line. The Company pays a quarterly facility fee for the unused portion of the Revolving Facility.

The Term Loan is a five-year secured facility under which principal payments are due in quarterly installments of $7.7 million through December 31, 2023 and $15.3 million thereafter until the balance is due in full on December 13, 2026. As of December 31, 2021, the Company had $1,225.0 million outstanding under the Term Loan.

The interest rates applicable to loans under the Credit Facility are floating interest rates that, at the Company’s option, equal a base rate or a Eurodollar rate plus, in each case, an applicable rate based upon the Company’s consolidated total leverage ratio. As of December 31, 2021, the effective interest rate, including the impact of the Company’s floating-to-fixed interest rate swap agreements and excluding the effect of amortization of debt financing costs, for the outstanding borrowings under the Credit Facility was 1.92 percent.

The Credit Facility requires the Company to comply with certain financial covenants, including a maximum total leverage ratio and a minimum interest coverage ratio. The Credit Facility also includes customary negative covenants restricting or limiting the Company’s ability to guarantee or incur additional indebtedness, grant liens or other security interests to third parties, make loans or investments, transfer assets, declare dividends or redeem or repurchase capital stock or make other distributions, prepay subordinated indebtedness and engage in mergers, acquisitions or other business combinations, in each case except as expressly permitted under the Credit Facility. As of December 31, 2021, the Company was in compliance with all of the financial covenants. A majority of the Company’s assets serve as collateral under the Credit Facility.

All debt issuance costs are being amortized from the date incurred to the expiration date of the Credit Facility.

The aggregate maturities of long-term debt at December 31, 2021 were as follows (in thousands):

Twelve months ending December 31,	
2022	$ 30,625
2023	30,625
2024	61,250
2025	61,250
2026	1,937,750
Principal amount of long-term debt	2,121,500
Less unamortized discounts and debt issuance costs	(11,044)
Total long-term debt	$ 2,110,456

Cash Flow Hedges

The Company periodically uses derivative financial instruments as part of a strategy to manage exposure to market risks associated with interest rate fluctuations. The Company has entered into several floating-to-fixed interest rate swap agreements for an aggregate notional amount of $650.0 million which hedge a portion of the Company's floating rate indebtedness. The swaps mature at various dates through 2026. The Company has designated the swaps as cash flow hedges. Unrealized gains are recognized as assets while unrealized losses are recognized as liabilities. The interest rate swap agreements are highly correlated to the changes in interest rates to which the Company is exposed. Realized gains and losses in connection with each required interest payment are reclassified from accumulated other comprehensive income or loss to interest expense. The Company does not hold or issue derivative financial instruments for trading purposes.

The effect of derivative instruments in the consolidated statements of operations and accumulated other comprehensive loss for the three and six months ended December 31, 2021 and 2020 is as follows (in thousands):

	Three Months Ended December 31,		Six Months Ended December 31,	
	2021	2020	2021	2020
Gain (loss) recognized in other comprehensive income	$ 2,194	$ (908)	$ 1,186	$ (2,188)
Amounts reclassified to earnings from accumulated other comprehensive loss	3,230	3,552	6,452	7,084
Net current period other comprehensive income	$ 5,424	$ 2,644	$ 7,638	$ 4,896

Legal Proceedings and Other Commitments and Contingencies	6 Months Ended Dec. 31, 2021
Commitments And Contingencies Disclosure [Abstract]	
Legal Proceedings and Other Commitments and Contingencies	Note 11. Legal Proceedings and Other Commitments and Contingencies *Legal Proceedings* The Company is involved in various claims, lawsuits, and administrative proceedings arising in the normal course of business, none of which, based on current information, are expected to have a material adverse effect on the Company’s financial position, results of operations or cash flows. *Government Contracting* Payments to the Company on cost-plus-fee and T&M contracts are subject to adjustment upon audit by the Defense Contract Audit Agency (DCAA) and other government agencies that do not utilize DCAA’s services. The DCAA has completed audits of the Company’s annual incurred cost proposals through fiscal year 2019. The Company is still negotiating the results of prior years’ audits with the respective cognizant contracting officers and believe its reserves for such are adequate. Adjustments that may result from these audits and the audits not yet started are not expected to have a material effect on the Company’s financial position, results of operations, or cash flows and the Company has accrued its best estimate of potential disallowances. Additionally, the DCAA continually reviews the cost accounting and other practices of government contractors, including the Company. In the course of those reviews, cost accounting and other issues may be identified, discussed and settled.

Earnings Per Share	6 Months Ended Dec. 31, 2021
Earnings Per Share [Abstract]	
Earnings Per Share	Note 12. Earnings Per Share Earnings per share and the weighted-average number of diluted shares are computed as follows (in thousands, except per share data):

	Three Months Ended December 31,		Six Months Ended December 31,	
	2021	2020	2021	2020
Net income	$ 90,299	$ 106,478	$ 178,408	$ 200,122
Weighted-average number of basic shares outstanding during the period	23,399	25,225	23,480	25,162
Dilutive effect of RSUs after application of treasury stock method	199	226	242	307
Weighted-average number of diluted shares outstanding during the period	23,598	25,451	23,722	25,469
Basic earnings per share	$ 3.86	$ 4.22	$ 7.60	$ 7.95
Diluted earnings per share	$ 3.83	$ 4.18	$ 7.52	$ 7.86

Income Taxes	6 Months Ended Dec. 31, 2021
Income Tax Disclosure [Abstract]	
Income Taxes	Note 13. Income Taxes The Company is subject to income taxes in the U.S. and various state and foreign jurisdictions. Tax statutes and regulations within each jurisdiction are subject to interpretation and require the application of significant judgment. The Company is currently under examination by the Internal Revenue Service for fiscal years 2017 through 2021. The Company does not expect the resolution of these examinations to have a material impact on its results of operations, financial condition or cash flows. The Company's total liability for unrecognized tax benefits as of December 31, 2021 and June 30, 2021 was $34.3 million and $31.5 million, respectively. The $34.3 million unrecognized tax benefit at December 31, 2021, if recognized, would positively impact the Company's effective tax rate. The Company's effective income tax rate was 20.2 percent and 22.3 percent for the three and six months ended December 31, 2021, respectively, and 19.6 percent and 22.1 percent for the three and six months ended December 31, 2020, respectively. Increases in the effective income tax rate were primarily due to decreases in excess tax benefits related to employee stock-based compensation. On January 1, 2022, a provision of the Tax Cuts and Jobs Act of 2017 went into effect which eliminates the option to deduct domestic research and development costs in the year incurred and instead requires taxpayers to amortize such costs over five years. The House Ways and Means Committee has proposed tax legislation to delay the effective date of this change to 2026, but it is uncertain whether the proposed delay will ultimately be enacted into law. If no new legislation is passed, the provision would go into effect for the Company's fiscal year 2023 and is expected to decrease cash flows from operations and increase net deferred tax assets by a similar amount. The Company is currently evaluating the potential impact on cash flows from operations.

Business Segment Information	6 Months Ended Dec. 31, 2021
Segment Reporting [Abstract]	
Business Segment Information	Note 14. Business Segment Information The Company reports operating results and financial data in two segments: domestic operations and international operations. Domestic operations provide Expertise and Technology primarily to U.S. federal government agencies. International operations provide Expertise and Technology primarily to international government and commercial customers. The Company evaluates the performance of its operating segments based on net income. Summarized financial information for the Company’s reportable segments is as follows (in thousands):

Fair Value of Financial Instruments	6 Months Ended Dec. 31, 2021
Fair Value Disclosures [Abstract]	
Fair Value of Financial Instruments	

Note 15.Fair Value of Financial Instruments

ASC 820, *Fair Value Measurements and Disclosures*, defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements.

The Company's financial assets and liabilities recorded at fair value on a recurring basis are categorized based on the priority of the inputs used to measure fair value. The inputs used in measuring fair value are categorized into three levels, as follows:

- Level 1 Inputs – unadjusted quoted prices in active markets for identical assets or liabilities.
- Level 2 Inputs – unadjusted quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, inputs other than quoted prices that are observable, and inputs derived from or corroborated by observable market data.
- Level 3 Inputs – amounts derived from valuation models in which unobservable inputs reflect the reporting entity's own assumptions about the assumptions of market participants that would be used in pricing the asset or liability.

The following table summarizes the financial assets and liabilities measured at fair value on a recurring basis as of December 31, 2021 and June 30, 2021, and the level they fall within the fair value hierarchy (in thousands):

Description of Financial Instrument	Financial Statement Classification	Fair Value Hierarchy	December 31, 2021	June 30, 2021
			Fair Value	
Interest rate swap agreements	Other accrued expenses and current liabilities	Level 2	$ 17	$ 1,028
Interest rate swap agreements	Other long-term liabilities	Level 2	$ 15,486	$ 24,838

Changes in the fair value of the interest rate swap agreements are recorded as a component of accumulated other comprehensive income or loss.

Accelerated Share Repurchase	6 Months Ended Dec. 31, 2021
Disclosure Of Repurchase Agreements [Abstract]	
Accelerated Share Repurchase	Note 16. Accelerated Share Repurchase On March 12, 2021, the Company entered into an accelerated share repurchase agreement (ASR Agreement) with JPMorgan Chase Bank, National Association (JPMorgan). Under the ASR Agreement, the Company paid $500.0 million to JPMorgan and received an initial delivery of 1.7 million shares of common stock which became treasury shares. During the six months ended December 31, 2021, the ASR Agreement was completed and an additional 0.3 million shares of common stock were received which became treasury shares. In total, 2.0 million shares were repurchased at an average price per share of $253.47.

Subsequent Event	6 Months Ended Dec. 31, 2021
Subsequent Events [Abstract]	
Subsequent Event	Note 17. Subsequent Event In January 2022, the Company entered into two additional floating-to-fixed interest rate swap agreements including a 5 year $50.0 million swap effective July 1, 2022 and a 4 year $50.0 million swap effective January 1, 2023. The Company has designated these swaps as cash flow hedges.

Intangible Assets (Tables)	**6 Months Ended Dec. 31, 2021**

Finite Lived Intangible Assets Net [Abstract]

Schedule of Intangible Assets

Intangible assets, net including those allocated on a preliminary basis, consisted of the following (in thousands):

	December 31, 2021 (1)	June 30, 2021
Intangible assets:		
Customer contracts and related customer relationships	$ 660,842	$ 601,516
Acquired technologies	280,420	198,273
Intangible assets	941,262	799,789
Less accumulated amortization:		
Customer contracts and related customer relationships	(258,104)	(276,498)
Acquired technologies	(62,470)	(47,185)
Less accumulated amortization	(320,574)	(323,683)
Total intangible assets, net	$ 620,688	$ 476,106

(1) During the six months ended December 31, 2021, the Company removed $38.5 million in fully amortized intangible assets.

Schedule of Estimated Annual Amortization Expense

Amortization expense was $18.1 million and $35.6 million for the three and six months ended December 31, 2021, respectively, and $17.5 million and $33.6 million for the three and six months ended December 31, 2020, respectively. The estimated annual amortization expense as of December 31, 2021 was as follows (in thousands):

Fiscal year ending June 30,	Amount
2022 (remainder of year)	$ 38,514
2023	75,525
2024	72,050
2025	67,882
2026	60,244
2027 and thereafter	306,473
	$ 620,688

Goodwill (Tables)	6 Months Ended Dec. 31, 2021
Goodwill And Intangible Assets Disclosure [Abstract]	
Roll Forward of Goodwill	The changes in the carrying amount of goodwill for the six months ended December 31, 2021 are as follows (in thousands):

	Domestic	International	Total
Balance at June 30, 2021	$ 3,491,747	$ 140,831	$ 3,632,578
Goodwill acquired (1)	436,439	—	436,439
Foreign currency translation	(613)	(3,436)	(4,049)
Balance at December 31, 2021	$ 3,927,573	$ 137,395	$ 4,064,968

(1) Includes goodwill initially allocated to new business combinations as well as measurement period adjustments, when applicable.

Revenues from Contracts with Customers (Tables)

Revenue From Contract With Customer [Abstract]

Schedule of Disaggregated Revenues

6 Months Ended Dec. 31, 2021

Disaggregated revenues by contract type were as follows (in thousands):

	Three Months Ended December 31, 2021			Six Months Ended December 31, 2021		
	Domestic	International	Total	Domestic	International	Total
Cost-plus-fee	$ 889,358	$ —	$ 889,358	$1,783,071	$ —	$1,783,071
Fixed-price	400,011	33,279	433,290	774,485	66,510	840,995
Time-and-materials	148,881	14,249	163,130	324,416	28,194	352,610
Total	$1,438,250	$ 47,528	$1,485,778	$2,881,972	$ 94,704	$2,976,676

	Three Months Ended December 31, 2020			Six Months Ended December 31, 2020		
	Domestic	International	Total	Domestic	International	Total
Cost-plus-fee	$ 843,584	$ —	$ 843,584	$1,667,193	$ —	$1,667,193
Fixed-price	411,114	29,707	440,821	820,698	53,937	874,635
Time-and-materials	172,362	11,944	184,306	357,356	29,033	386,389
Total	$1,427,060	$ 41,651	$1,468,711	$2,845,247	$ 82,970	$2,928,217

Disaggregated revenues by customer type were as follows (in thousands):

	Three Months Ended December 31, 2021			Six Months Ended December 31, 2021		
	Domestic	International	Total	Domestic	International	Total
Department of Defense	$1,037,014	$ —	$1,037,014	$2,037,141	$ —	$2,037,141
Federal Civilian agencies	371,897	—	371,897	785,561	—	785,561
Commercial and other	29,339	47,528	76,867	59,270	94,704	153,974
Total	$1,438,250	$ 47,528	$1,485,778	$2,881,972	$ 94,704	$2,976,676

	Three Months Ended December 31, 2020			Six Months Ended December 31, 2020		
	Domestic	International	Total	Domestic	International	Total
Department of Defense	$1,012,875	$ —	$1,012,875	$2,017,070	$ —	$2,017,070
Federal Civilian agencies	390,034	—	390,034	780,213	—	780,213
Commercial and other	24,151	41,651	65,802	47,964	82,970	130,934

Total	$1,427,060	$ 41,651	$1,468,711	$2,845,247	$ 82,970	$2,928,217

Disaggregated revenues by prime vs. subcontractor were as follows (in thousands):

	Three Months Ended December 31, 2021			Six Months Ended December 31, 2021		
	Domestic	International	Total	Domestic	International	Total
Prime contractor	$1,292,529	$ 43,317	$1,335,846	$2,591,182	$ 86,223	$2,677,405
Subcontractor	145,721	4,211	149,932	290,790	8,481	299,271
Total	$1,438,250	$ 47,528	$1,485,778	$2,881,972	$ 94,704	$2,976,676

	Three Months Ended December 31, 2020			Six Months Ended December 31, 2020		
	Domestic	International	Total	Domestic	International	Total
Prime contractor	$1,288,533	$ 38,492	$1,327,025	$2,577,238	$ 76,625	$2,653,863
Subcontractor	138,527	3,159	141,686	268,009	6,345	274,354
Total	$1,427,060	$ 41,651	$1,468,711	$2,845,247	$ 82,970	$2,928,217

Disaggregated revenues by expertise or technology were as follows (in thousands):

	Three Months Ended December 31, 2021			Six Months Ended December 31, 2021		
	Domestic	International	Total	Domestic	International	Total
Expertise	$ 668,209	$ 18,100	$ 686,309	$1,351,833	$ 37,522	$1,389,355
Technology	770,041	29,428	799,469	1,530,139	57,182	1,587,321
Total	$1,438,250	$ 47,528	$1,485,778	$2,881,972	$ 94,704	$2,976,676

	Three Months Ended December 31, 2020			Six Months Ended December 31, 2020		
	Domestic	International	Total	Domestic	International	Total
Expertise	$ 715,812	$ 16,464	$ 732,276	$1,439,009	$ 33,950	$1,472,959
Technology	711,248	25,187	736,435	1,406,238	49,020	1,455,258
Total	$1,427,060	$ 41,651	$1,468,711	$2,845,247	$ 82,970	$2,928,217

Contract Balances (Tables)

	6 Months Ended
	Dec. 31, 2021

Revenue From Contract With Customer [Abstract]

Contract Assets and Liabilities

Contract balances consisted of the following (in thousands):

Description of Contract Related Balance	Financial Statement Classification	December 31, 2021	June 30, 2021
Billed and billable receivables	Accounts receivable, net	$ 757,999	$763,921
Contract assets – current unbilled receivables	Accounts receivable, net	96,416	115,930
Contract assets – current costs to obtain	Prepaid expenses and other current assets	4,722	4,144
Contract assets – noncurrent unbilled receivables	Accounts receivable, long-term	11,398	12,159
Contract assets – noncurrent costs to obtain	Other long-term assets	11,357	9,584
Contract liabilities – current deferred revenue and other contract liabilities	Other accrued expenses and current liabilities	(102,253)	(70,907)
Contract liabilities – noncurrent deferred revenue and other contract liabilities	Other long-term liabilities	(7,200)	(6,837)

Inventories (Tables)	6 Months Ended Dec. 31, 2021
Inventory Disclosure [Abstract]	
Components of Inventories	Inventories consisted of the following (in thousands):

	December 31, 2021	June 30, 2021
Materials, purchased parts and supplies	$ 61,179	$52,615
Work in process	16,145	11,353
Finished goods	19,115	15,728
Total	$ 96,439	$79,696

Sales of Receivables (Tables)

	6 Months Ended Dec. 31, 2021
Transfers And Servicing Of Financial Assets [Abstract]	
Summary of MARPA Activity	MARPA activity consisted of the following (in thousands):

	As of and for the Six Months Ended December 31, 2021	As of and for the Six Months Ended December 31, 2020
Beginning balance:	$ 182,027	$ 200,000
Sales of receivables	1,361,521	1,354,577
Cash collections	(1,356,070)	(1,354,819)
Outstanding balance sold to Purchaser: (1)	187,478	199,758
Cash collected, not remitted to Purchaser (2)	(49,166)	(43,304)
Remaining sold receivables	$ 138,312	$ 156,454

(1) For the six months ended December 31, 2021 and 2020, the Company recorded a net cash inflow of $5.5 million and a net cash outflow of $0.2 million in its cash flows from operating activities, respectively, from sold receivables. MARPA cash flows are calculated as the change in the outstanding balance during the fiscal year.

(2) Includes the cash collected on behalf of but not yet remitted to the Purchaser as of December 31, 2021 and 2020. This balance is included in other accrued expenses and current liabilities as of the balance sheet date.

Long-term Debt (Tables)

6 Months Ended Dec. 31, 2021

Long Term Debt [Abstract]

Schedule of Long-term Debt

Long-term debt consisted of the following (in thousands):

	December 31, 2021	June 30, 2021
Bank credit facility – term loans	$ 1,225,000	$ 797,635
Bank credit facility – revolver loans	896,500	945,000
Principal amount of long-term debt	2,121,500	1,742,635
Less unamortized discounts and debt issuance costs	(11,044)	(6,796)
Total long-term debt	2,110,456	1,735,839
Less current portion	(30,625)	(46,920)
Long-term debt, net of current portion	$ 2,079,831	$ 1,688,919

Aggregate Maturities of Long-term Debt

The aggregate maturities of long-term debt at December 31, 2021 were as follows (in thousands):

Twelve months ending December 31,	
2022	$ 30,625
2023	30,625
2024	61,250
2025	61,250
2026	1,937,750
Principal amount of long-term debt	2,121,500
Less unamortized discounts and debt issuance costs	(11,044)
Total long-term debt	$ 2,110,456

Cash Flow Hedges

The effect of derivative instruments in the consolidated statements of operations and accumulated other comprehensive loss for the three and six months ended December 31, 2021 and 2020 is as follows (in thousands):

	Three Months Ended December 31,		Six Months Ended December 31,	
	2021	2020	2021	2020
Gain (loss) recognized in other comprehensive income	$ 2,194	$ (908)	$ 1,186	$ (2,188)
Amounts reclassified to earnings from accumulated other comprehensive loss	3,230	3,552	6,452	7,084
Net current period other comprehensive income	$ 5,424	$ 2,644	$ 7,638	$ 4,896

Earnings Per Share (Tables)

	6 Months Ended Dec. 31, 2021
Earnings Per Share [Abstract]	
Calculation of basic and diluted earnings per share	Earnings per share and the weighted-average number of diluted shares are computed as follows (in thousands, except per share data):

	Three Months Ended December 31,		Six Months Ended December 31,	
	2021	2020	2021	2020
Net income	$ 90,299	$106,478	$178,408	$200,122
Weighted-average number of basic shares outstanding during the period	23,399	25,225	23,480	25,162
Dilutive effect of RSUs after application of treasury stock method	199	226	242	307
Weighted-average number of diluted shares outstanding during the period	23,598	25,451	23,722	25,469
Basic earnings per share	$ 3.86	$ 4.22	$ 7.60	$ 7.95
Diluted earnings per share	$ 3.83	$ 4.18	$ 7.52	$ 7.86

Business Segment Information (Tables)	6 Months Ended Dec. 31, 2021
Segment Reporting [Abstract]	
Summarized Financial Information of Reportable Segments	Summarized financial information for the Company's reportable segments is as follows (in thousands):

	Three Months Ended December 31,		Six Months Ended December 31,	
	2021	2020	2021	2020
Revenues:				
Domestic	$1,438,250	$1,427,060	$2,881,972	$2,845,247
International	47,528	41,651	94,704	82,970
Total revenues	$1,485,778	$1,468,711	$2,976,676	$2,928,217
Net income:				
Domestic	$ 83,407	$ 99,921	$ 165,104	$ 188,058
International	6,892	6,557	13,304	12,064
Total net income	$ 90,299	$ 106,478	$ 178,408	$ 200,122

Fair Value of Financial Instruments (Tables)	6 Months Ended Dec. 31, 2021
Fair Value Disclosures [Abstract]	
Recurring Fair Value Measurements	The following table summarizes the financial assets and liabilities measured at fair value on a recurring basis as of December 31, 2021 and June 30, 2021, and the level they fall within the fair value hierarchy (in thousands):

Description of Financial Instrument	Financial Statement Classification	Fair Value Hierarchy	December 31, 2021	June 30, 2021
			Fair Value	
Interest rate swap agreements	Other accrued expenses and current liabilities	Level 2	$ 17	$ 1,028
Interest rate swap agreements	Other long-term liabilities	Level 2	$ 15,486	$ 24,838

Acquisitions (Detail Textual) $ in Thousands	6 Months Ended Dec. 31, 2021 USD ($) Acquisition	Jun. 30, 2021 USD ($)
Business Acquisition [Line Items]		
Goodwill	$ 4,064,968	$ 3,632,578
Customer contracts and related customer relationships		
Business Acquisition [Line Items]		
Acquired Finite-lived Intangible Assets, Weighted Average Useful Life	18 years 3 months 18 days	
Technology		
Business Acquisition [Line Items]		
Acquired Finite-lived Intangible Assets, Weighted Average Useful Life	15 years 3 months 18 days	
Other Acquisitions		
Business Acquisition [Line Items]		
Purchase consideration	$ 616,200	
Number of acquisitions | Acquisition	4	
Goodwill	$ 436,400	
Identifiable intangible assets	180,600	
Amount of tax deductible goodwill and intangibles	485,000	
Other Acquisitions | Customer contracts and related customer relationships		
Business Acquisition [Line Items]		
Identifiable intangible assets	$ 98,400	
Other Acquisitions | Customer contracts and related customer relationships | Minimum		
Business Acquisition [Line Items]		
Acquired Finite-lived Intangible Assets, Weighted Average Useful Life	15 years	
Other Acquisitions | Customer contracts and related customer relationships | Maximum		
Business Acquisition [Line Items]		
Acquired Finite-lived Intangible Assets, Weighted Average Useful Life	20 years	
Other Acquisitions | Technology		
Business Acquisition [Line Items]		
Identifiable intangible assets	$ 82,200	
Other Acquisitions | Technology | Minimum		
Business Acquisition [Line Items]		
Acquired Finite-lived Intangible Assets, Weighted Average Useful Life	5 years	
Other Acquisitions | Technology | Maximum		
Business Acquisition [Line Items]		
Acquired Finite-lived Intangible Assets, Weighted Average Useful Life	10 years	

Intangible Assets - Schedule of Intangible Assets Net (Detail) - USD ($) $ in Thousands	Dec. 31, 2021 [1]	Jun. 30, 2021
Finite Lived Intangible Assets [Line Items]		
Intangible assets	$ 941,262	$ 799,789
Less accumulated amortization	(320,574)	(323,683)
Total intangible assets, net	620,688	476,106
Customer contracts and related customer relationships		
Finite Lived Intangible Assets [Line Items]		
Intangible assets	660,842	601,516
Less accumulated amortization	(258,104)	(276,498)
Acquired technologies		
Finite Lived Intangible Assets [Line Items]		
Intangible assets	280,420	198,273
Less accumulated amortization	$ (62,470)	$ (47,185)

[1] During the six months ended December 31, 2021, the Company removed $38.5 million in fully amortized intangible assets.

Intangible Assets - Schedule of Intangible Assets Net (Parenthetical) (Detail) $ in Millions	6 Months Ended Dec. 31, 2021 USD ($)
Finite Lived Intangible Assets Net [Abstract]	
Removal of fully amortized intangible assets	$ 38.5

Intangible Assets (Detail Textual) - USD ($) $ in Millions	3 Months Ended		6 Months Ended	
	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2021	Dec. 31, 2020
Finite Lived Intangible Assets [Line Items]				
Amortization expense	$ 18.1	$ 17.5	$ 35.6	$ 33.6
Minimum				
Finite Lived Intangible Assets [Line Items]				
Intangible asset amortization period			1 year	
Maximum				
Finite Lived Intangible Assets [Line Items]				
Intangible asset amortization period			20 years	
Customer contracts and related customer relationships				
Finite Lived Intangible Assets [Line Items]				
Weighted-average amortization period			18 years 3 months 18 days	
Weighted-average remaining amortization period			10 years 1 month 6 days	
Acquired technologies				
Finite Lived Intangible Assets [Line Items]				
Weighted-average amortization period			15 years 3 months 18 days	
Weighted-average remaining amortization period			8 years 8 months 12 days	

Intangible Assets - Schedule of Estimated Annual Amortization Expense (Detail) - USD ($) $ in Thousands	Dec. 31, 2021	Jun. 30, 2021
Finite Lived Intangible Assets Net [Abstract]		
2022 (remainder of year)	$ 38,514	
2023	75,525	
2024	72,050	
2025	67,882	
2026	60,244	
2027 and thereafter	306,473	
Total intangible assets, net	$ 620,688 [1]	$ 476,106

[1] During the six months ended December 31, 2021, the Company removed $38.5 million in fully amortized intangible assets.

Goodwill - Roll Forward of Goodwill (Detail) $ in Thousands	6 Months Ended Dec. 31, 2021 USD ($)	
Goodwill [Roll Forward]		
Balance	$ 3,632,578	
Goodwill acquired	436,439	[1]
Foreign currency translation	(4,049)	
Balance	4,064,968	
Domestic		
Goodwill [Roll Forward]		
Balance	3,491,747	
Goodwill acquired	436,439	[1]
Foreign currency translation	(613)	
Balance	3,927,573	
International		
Goodwill [Roll Forward]		
Balance	140,831	
Foreign currency translation	(3,436)	
Balance	$ 137,395	

[1] Includes goodwill initially allocated to new business combinations as well as measurement period adjustments, when applicable.

Revenues from Contracts with Customers - Disaggregation of Revenue (Detail) - USD ($) $ in Thousands	3 Months Ended		6 Months Ended	
	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2021	Dec. 31, 2020
Disaggregation Of Revenue [Line Items]				
Revenues	$ 1,485,778	$ 1,468,711	$ 2,976,676	$ 2,928,217
Expertise				
Disaggregation Of Revenue [Line Items]				
Revenues	686,309	732,276	1,389,355	1,472,959
Technology				
Disaggregation Of Revenue [Line Items]				
Revenues	799,469	736,435	1,587,321	1,455,258
Prime contractor				
Disaggregation Of Revenue [Line Items]				
Revenues	1,335,846	1,327,025	2,677,405	2,653,863
Subcontractor				
Disaggregation Of Revenue [Line Items]				
Revenues	149,932	141,686	299,271	274,354
Department of Defense				
Disaggregation Of Revenue [Line Items]				
Revenues	1,037,014	1,012,875	2,037,141	2,017,070
Federal civilian agencies				
Disaggregation Of Revenue [Line Items]				
Revenues	371,897	390,034	785,561	780,213
Commercial and other				
Disaggregation Of Revenue [Line Items]				
Revenues	76,867	65,802	153,974	130,934
Cost-plus-fee				
Disaggregation Of Revenue [Line Items]				
Revenues	889,358	843,584	1,783,071	1,667,193
Fixed-price				
Disaggregation Of Revenue [Line Items]				
Revenues	433,290	440,821	840,995	874,635
Time and materials				
Disaggregation Of Revenue [Line Items]				
Revenues	163,130	184,306	352,610	386,389
Domestic				
Disaggregation Of Revenue [Line Items]				
Revenues	1,438,250	1,427,060	2,881,972	2,845,247
Domestic | Expertise				
Disaggregation Of Revenue [Line Items]				
Revenues	668,209	715,812	1,351,833	1,439,009
Domestic | Technology				

Disaggregation Of Revenue [Line Items]				
Revenues	770,041	711,248	1,530,139	1,406,238
Domestic | Prime contractor				
Disaggregation Of Revenue [Line Items]				
Revenues	1,292,529	1,288,533	2,591,182	2,577,238
Domestic | Subcontractor				
Disaggregation Of Revenue [Line Items]				
Revenues	145,721	138,527	290,790	268,009
Domestic | Department of Defense				
Disaggregation Of Revenue [Line Items]				
Revenues	1,037,014	1,012,875	2,037,141	2,017,070
Domestic | Federal civilian agencies				
Disaggregation Of Revenue [Line Items]				
Revenues	371,897	390,034	785,561	780,213
Domestic | Commercial and other				
Disaggregation Of Revenue [Line Items]				
Revenues	29,339	24,151	59,270	47,964
Domestic | Cost-plus-fee				
Disaggregation Of Revenue [Line Items]				
Revenues	889,358	843,584	1,783,071	1,667,193
Domestic | Fixed-price				
Disaggregation Of Revenue [Line Items]				
Revenues	400,011	411,114	774,485	820,698
Domestic | Time and materials				
Disaggregation Of Revenue [Line Items]				
Revenues	148,881	172,362	324,416	357,356
International				
Disaggregation Of Revenue [Line Items]				
Revenues	47,528	41,651	94,704	82,970
International | Expertise				
Disaggregation Of Revenue [Line Items]				
Revenues	18,100	16,464	37,522	33,950
International | Technology				
Disaggregation Of Revenue [Line Items]				
Revenues	29,428	25,187	57,182	49,020
International | Prime contractor				
Disaggregation Of Revenue [Line Items]				
Revenues	43,317	38,492	86,223	76,625
International | Subcontractor				
Disaggregation Of Revenue [Line Items]				
Revenues	4,211	3,159	8,481	6,345
International | Commercial and other				
Disaggregation Of Revenue [Line Items]				
Revenues	47,528	41,651	94,704	82,970

International | Fixed-price				
Disaggregation Of Revenue [Line Items]				
Revenues	33,279	29,707	66,510	53,937
International | Time and materials				
Disaggregation Of Revenue [Line Items]				
Revenues	$ 14,249	$ 11,944	$ 28,194	$ 29,033

Revenues from Contracts with Customers (Detail Textual) - USD ($) $ / shares in Units, $ in Thousands	3 Months Ended		6 Months Ended	
	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2021	Dec. 31, 2020
Change In Accounting Estimate [Line Items]				
Income before income taxes	$ 113,098	$ 132,452	$ 229,729	$ 256,896
Diluted earnings per share	$ 3.83	$ 4.18	$ 7.52	$ 7.86
EAC Adjustments				
Change In Accounting Estimate [Line Items]				
Income before income taxes	$ 5,500	$ 18,100	$ 8,200	$ 25,900
Diluted earnings per share	$ 0.17	$ 0.53	$ 0.26	$ 0.75

Revenues from Contracts with Customers - Remaining Performance Obligations (Detail) $ in Billions	Dec. 31, 2021 USD ($)
Revenue From Contract With Customer [Abstract]	
Remaining performance obligations	$ 7.2

Revenues from Contracts with Customers - Remaining Performance Obligations (Detail 1)	Dec. 31, 2021
Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date: 2022-01-01	
Remaining Performance Obligations [Line Items]	
Remaining performance obligations, expected satisfaction, percentage	85.00%
Remaining performance obligations, expected timing of satisfaction	12 months
Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date: 2023-01-01	
Remaining Performance Obligations [Line Items]	
Remaining performance obligations, expected satisfaction, percentage	15.00%
Remaining performance obligations, expected timing of satisfaction	

Contract Balances - Contract Assets and Liabilities (Detail) - USD ($) $ in Thousands	Dec. 31, 2021	Jun. 30, 2021
Contract with Customer, Asset and Liability [Abstract]		
Billed and billable receivables	$ 757,999	$ 763,921
Contract assets – current unbilled receivables	96,416	115,930
Contract assets – current costs to obtain	4,722	4,144
Contract assets – noncurrent unbilled receivables	11,398	12,159
Contract assets – noncurrent costs to obtain	11,357	9,584
Contract liabilities – current deferred revenue and other contract liabilities	(102,253)	(70,907)
Contract liabilities – noncurrent deferred revenue and other contract liabilities	$ (7,200)	$ (6,837)

Contract Balances (Detail Textual) - USD ($) $ in Millions	3 Months Ended		6 Months Ended	
	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2021	Dec. 31, 2020
Revenue From Contract With Customer [Abstract]				
Liability, revenue recognized	$ 13.6	$ 19.4	$ 68.3	$ 52.9

Inventories - Components of Inventories (Detail) - USD ($) $ in Thousands	Dec. 31, 2021	Jun. 30, 2021
Inventory Disclosure [Abstract]		
Materials, purchased parts and supplies	$ 61,179	$ 52,615
Work in process	16,145	11,353
Finished goods	19,115	15,728
Total	$ 96,439	$ 79,696

Sales of Receivables (Detail Textual) $ in Millions	Dec. 23, 2021 USD ($)
MARPA	
MARPA maturity date	Dec. 22, 2022
MARPA maximum commitment	$ 200.0

Sales of Receivables - Summary of MARPA Activity (Detail) - USD ($) $ in Thousands		Dec. 31, 2021	Jun. 30, 2021	Dec. 31, 2020	Jun. 30, 2020
Transfers And Servicing Of Financial Assets [Abstract]					
Outstanding balance sold to Purchaser		$ 187,478 [1]	$ 182,027	$ 199,758 [1]	$ 200,000
Sales of receivables		1,361,521		1,354,577	
Cash collections		(1,356,070)		(1,354,819)	
Cash collected, not remitted to Purchaser	[2]	(49,166)		(43,304)	
Remaining sold receivables		$ 138,312		$ 156,454	

[1] For the six months ended December 31, 2021 and 2020, the Company recorded a net cash inflow of $5.5 million and a net cash outflow of $0.2 million in its cash flows from operating activities, respectively, from sold receivables. MARPA cash flows are calculated as the change in the outstanding balance during the fiscal year.

[2] Includes the cash collected on behalf of but not yet remitted to the Purchaser as of December 31, 2021 and 2020. This balance is included in other accrued expenses and current liabilities as of the balance sheet date.

Sales of Receivables - Summary of MARPA Activity (Parentheticals) (Detail) - USD ($) $ in Millions	6 Months Ended	
	Dec. 31, 2021	Dec. 31, 2020
Transfers And Servicing Of Financial Assets [Abstract]		
Cash provided (used) by MARPA	$ 5.5	$ (0.2)

Long-term Debt - Schedule of Long-term Debt (Detail) - USD ($) $ in Thousands	Dec. 31, 2021	Jun. 30, 2021
Debt Instrument [Line Items]		
Principal amount of long-term debt	$ 2,121,500	$ 1,742,635
Less unamortized discounts and debt issuance costs	(11,044)	(6,796)
Total long-term debt	2,110,456	1,735,839
Less current portion	(30,625)	(46,920)
Long-term debt, net of current portion	2,079,831	1,688,919
Bank credit facility - term loans		
Debt Instrument [Line Items]		
Principal amount of long-term debt	1,225,000	797,635
Bank credit facility - revolver loans		
Debt Instrument [Line Items]		
Principal amount of long-term debt	$ 896,500	$ 945,000

Long-term Debt (Detail Textual) - USD ($)	6 Months Ended	
	Dec. 31, 2021	Jun. 30, 2021
Debt Instrument [Line Items]		
Outstanding amount under Credit Facility	$ 2,121,500,000	$ 1,742,635,000
Interest Rate Swap | Cash Flow Hedging		
Debt Instrument [Line Items]		
Aggregate notional amount	650,000,000.0	
Bank Credit Facility		
Debt Instrument [Line Items]		
Credit facility maximum borrowing capacity	$ 3,200,000,000.0	
Outstanding borrowings interest rate	1.92%	
Revolving Credit Facility		
Debt Instrument [Line Items]		
Credit facility maximum borrowing capacity	$ 1,975,000,000.0	
Outstanding amount under Credit Facility	896,500,000	945,000,000
Term loans		
Debt Instrument [Line Items]		
Credit facility maximum borrowing capacity	1,225,000,000.0	
Outstanding amount under Credit Facility	$ 1,225,000,000	$ 797,635,000
Term loan period	5 years	
Loan maturity date	Dec. 13, 2026	
Term loan frequency of payment	quarterly	
Term loan principal payment	$ 7,700,000	
Term loans | Principal Payment After December 31, 2023		
Debt Instrument [Line Items]		
Term loan principal payment	15,300,000	
Same-Day Swing Line Loan Revolving Credit Sub-Facility		
Debt Instrument [Line Items]		
Credit facility maximum borrowing capacity	100,000,000.0	
Outstanding amount under Credit Facility	0	
Stand-By Letters Of Credit Revolving Credit Sub-Facility		
Debt Instrument [Line Items]		
Credit facility maximum borrowing capacity	$ 25,000,000.0	

Long-term Debt - Aggregate Maturities of Long-Term Debt (Detail 2) - USD ($) $ in Thousands	Dec. 31, 2021	Jun. 30, 2021
Long Term Debt [Abstract]		
2022	$ 30,625	
2023	30,625	
2024	61,250	
2025	61,250	
2026	1,937,750	
Principal amount of long-term debt	2,121,500	$ 1,742,635
Less unamortized discounts and debt issuance costs	(11,044)	(6,796)
Total long-term debt	$ 2,110,456	$ 1,735,839

Long-term Debt - Cash Flow Hedges (Detail 3) - USD ($) $ in Thousands	3 Months Ended		6 Months Ended	
	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2021	Dec. 31, 2020
Long Term Debt [Abstract]				
Gain (loss) recognized in other comprehensive income	$ 2,194	$ (908)	$ 1,186	$ (2,188)
Amounts reclassified to earnings from accumulated other comprehensive loss	3,230	3,552	6,452	7,084
Net current period other comprehensive income	$ 5,424	$ 2,644	$ 7,638	$ 4,896

Earnings Per Share - Calculation of Basic and Diluted Earnings per Share (Detail) - USD ($) $ / shares in Units, shares in Thousands, $ in Thousands	3 Months Ended		6 Months Ended	
	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2021	Dec. 31, 2020
Earnings Per Share [Abstract]				
Net income	$ 90,299	$ 106,478	$ 178,408	$ 200,122
Weighted-average basic shares outstanding	23,399	25,225	23,480	25,162
Dilutive effect of RSUs after application of treasury stock method	199	226	242	307
Weighted-average number of diluted shares outstanding during the period	23,598	25,451	23,722	25,469
Basic earnings per share	$ 3.86	$ 4.22	$ 7.60	$ 7.95
Diluted earnings per share	$ 3.83	$ 4.18	$ 7.52	$ 7.86

Income Taxes (Detail Textual) - USD ($) $ in Millions	3 Months Ended		6 Months Ended		
	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2021	Dec. 31, 2020	Jun. 30, 2021
Income Tax Disclosure [Abstract]					
Liability for unrecognized tax benefits	$ 34.3		$ 34.3		$ 31.5
Unrecognized tax benefit that would impact the company's effective tax rate	$ 34.3		$ 34.3		
Effective income tax rate	20.20%	19.60%	22.30%	22.10%	

Business Segment Information (Detail Textual)	6 Months Ended Dec. 31, 2021 Segment
Segment Reporting [Abstract]	
Number of reportable segments	2

Business Segment Information - Summarized Financial Information of Reportable Segments (Detail) - USD ($) $ in Thousands	3 Months Ended		6 Months Ended	
	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2021	Dec. 31, 2020
Segment Reporting Information [Line Items]				
Revenues	$ 1,485,778	$ 1,468,711	$ 2,976,676	$ 2,928,217
Net income	90,299	106,478	178,408	200,122
Domestic				
Segment Reporting Information [Line Items]				
Revenues	1,438,250	1,427,060	2,881,972	2,845,247
Net income	83,407	99,921	165,104	188,058
International				
Segment Reporting Information [Line Items]				
Revenues	47,528	41,651	94,704	82,970
Net income	$ 6,892	$ 6,557	$ 13,304	$ 12,064

Fair Value of Financial Instruments - Recurring Fair Value Measurements (Detail) - Fair Value, Measurements, Recurring - Level 2 - Interest Rate Swap - USD ($) $ in Thousands	Dec. 31, 2021	Jun. 30, 2021
Other accrued expenses and current liabilities		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Interest rate swap agreements	$ 17	$ 1,028
Other long-term liabilities		
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]		
Interest rate swap agreements	$ 15,486	$ 24,838

Accelerated Share Repurchase (Detail Textual) - USD ($) $ / shares in Units, $ in Thousands, shares in Millions	6 Months Ended		
	Mar. 12, 2021	Dec. 31, 2021	Dec. 31, 2020
Accelerated Share Repurchases [Line Items]			
Payment for repurchase of common stock		$ 4,995	$ 4,420
Accelerated Share Repurchase			
Accelerated Share Repurchases [Line Items]			
Payment for repurchase of common stock	$ 500,000		
Shares repurchased	1.7	0.3	
Total shares repurchased		2.0	
Shares repurchased, average price per share		$ 253.47	

Subsequent Event (Detail Textual) - Cash Flow Hedging - Interest Rate Swap - USD ($)			1 Months Ended	
	Jan. 01, 2023	Jul. 01, 2022	Jan. 31, 2022	Dec. 31, 2021
Subsequent Event [Line Items]				
Aggregate notional amount				$ 650,000,000.0
Subsequent Event				
Subsequent Event [Line Items]				
New interest rate swaps			In January 2022, the Company entered into two additional floating-to-fixed interest rate swap agreements including a 5 year $50.0 million swap effective July 1, 2022 and a 4 year $50.0 million swap effective January 1, 2023. The Company has designated these swaps as cash flow hedges.	
Aggregate notional amount	$ 50,000,000.0	$ 50,000,000.0		
Interest rate swap, term of contract	4 years	5 years		