

## Illinois Mathematics and Science Academy

### Expenditures Guidelines

As a State agency, the Illinois Mathematics and Science Academy is held to a high level of accountability for its business practices. Accordingly, every reasonable effort should be made to ensure that all Academy funds are used in a responsible and appropriate manner. The consequences of our failure to do so may include payments denied by the Office of the Comptroller, audit findings, or other State sanctions. The allowability of expenditures is established by federal law, State statute, Academy policy, donor restrictions, and good business practices, as modeled by other State entities.

Below is information regarding the allowability of certain Academy expenditures, depending on the types of expenses, recipients, circumstances, and funding sources. These guidelines reflect those expenditures currently receiving the greatest scrutiny by the State, and they are subject to change, particularly given the State's current financial situation.

**Please contact the Business Office with any questions regarding the allowability of these or any other questionable expenditures prior to creating requisitions.**

Note: IMSA is a tax exempt institution and is not required to pay Illinois sales tax on its purchases. An individual making a cash purchase for an approved Academy business purpose should present a copy of IMSA's tax exempt letter to the vendor and request that sales tax not be assessed. IMSA reserves the right to deduct the amount of any sales tax paid when reimbursing individuals for cash purchases. IMSA's sales tax exemption letter is located on the IMSA website at <https://www3.imsa.edu/services/business>.

Expense Type	Recipients	Circumstances	Permitted Funding Source(s)				Important Comments
			EAF	Income Fund	Locally Held Fund	SPTF * (Grants)	
1. Meals and refreshments	Academy employees only	On-campus business meetings				X	If timing is critical and only meal times are available, grant funding is permitted.
2. Meals and refreshments	Academy employees only	Off-campus business meetings (e.g., team planning retreats)				X	Prior President or Direct Report approval strongly recommended.
3. Meals and refreshments	Academy employees only	Community gatherings				X	
4. Meals and refreshments	Guests and Academy employees	Business meetings, recruiting, guests providing free services, etc.	X	X	X	X	Depending on nature of event and number of Academy employees.
5. Refreshments and related equipment	Guests	Reception areas	X	X	X	X	
6. Alcoholic beverages	All	All					Not permitted from any funding source.
7. Non-cash awards	Academy employees	Service recognition	X	X	X	X	Nominally valued items are non-taxable.
8. Gifts	Academy employees	Recognition of personal events					Not permitted from any funding source.
9. Cash-equivalent giveaways (e.g., gift cards)	Event or program participants	Recognition of participation				X	
10. Non-cash giveaways (e.g., promotional items)	Event or program participants	Recognition of participation		X	X	X	Not allowed from EAF or State grants.
11. Professional organization memberships	Academy employees	Membership benefits employee's work on behalf of Academy.	X	X	X	X	
12. Paper Calendars	All	Purchase of paper calendars		X	X	X	Not allowed from EAF or State grants. Although permitted by our non-State funded funds, employees are encouraged to utilize electronic calendars.

\*Grant funding, including grants to the Academy from the IMSA Fund, must comply with any donor restrictions. Expenses paid for directly by the IMSA Fund are not subject to these guidelines.