

Illinois Mathematics and Science Academy® FY19 Financial Highlights as of August 31, 2018

1. The financial reports provided reflect actual expenditures and encumbrances as of August 31, 2018. At this time 78.2% of IMSA's total budget is expended or encumbered with no problems or concerns to report.
2. The contribution report reflects total budgeted spending of \$22,680,143 with a surplus of \$271,777 prior to debt service obligation of \$248,225. After debt service surplus is \$23,552.
3. At the start of FY19 IMSA had a combined total cash balance in the IF and LF of \$5,862,629. Our target reserve balance is \$6,000,000 or 3 months average operating expenditures. The current cash flow projection estimates that IMSA will meet this goal by the end of FY19, with a projected surplus of around \$6,300,000.

At August 31, 2018 total cash reserves in the IF and LF was \$5,763,426.

4. The Grant Funding Report as of August 31st shows total FY19 grant funding of \$1,007,622. At the same point in time last year grant funding totaled \$744,692. The change is mostly due to grants supporting renovation to the B-Wing science area.
5. The investment reports continues to reflect an average yield that is consistent with the rate reported by the Illinois Funds, the State's Public Treasurers' Investment Pool, administered by the Illinois Office of the Treasurer, offering a safe investment opportunity for custodians of "Public Funds" for "Public Agencies".