

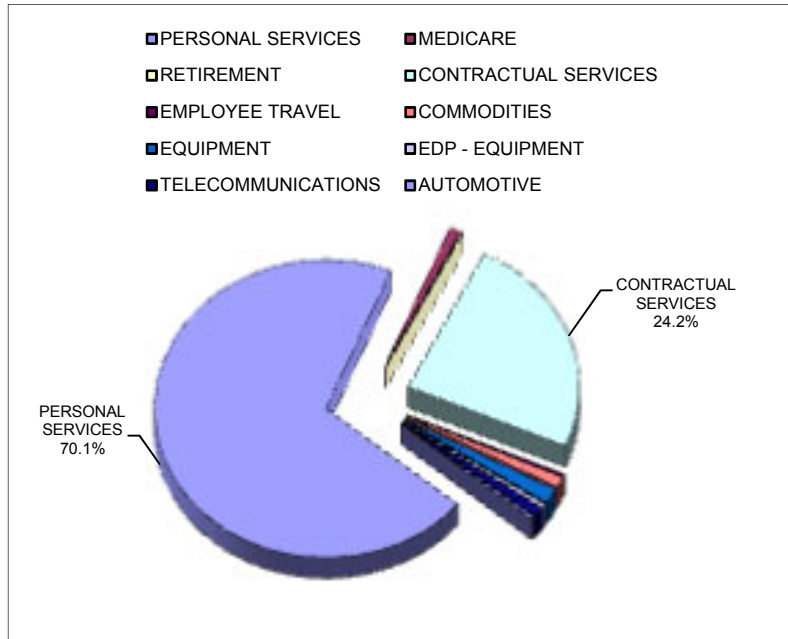


**REPORT OF THE TREASURER  
EDUCATION ASSISTANCE FUND  
FY19 YEAR-TO-DATE - DECEMBER 31, 2018**

**FISCAL YEAR 2019  
LINE ITEMS ACTUAL  
PERCENTAGE OF TOTAL**

PERSONAL SERVICES	70.1%
MEDICARE	1.0%
RETIREMENT	0.1%
CONTRACTUAL SERVICES	24.2%
EMPLOYEE TRAVEL	0.2%
COMMODITIES	1.1%
EQUIPMENT	1.6%
EDP - EQUIPMENT	0.4%
TELECOMMUNICATIONS	0.9%
AUTOMOTIVE	0.3%
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TOTAL *	<u>100.0%</u>

\* Percentages may not add exactly, due to rounding.



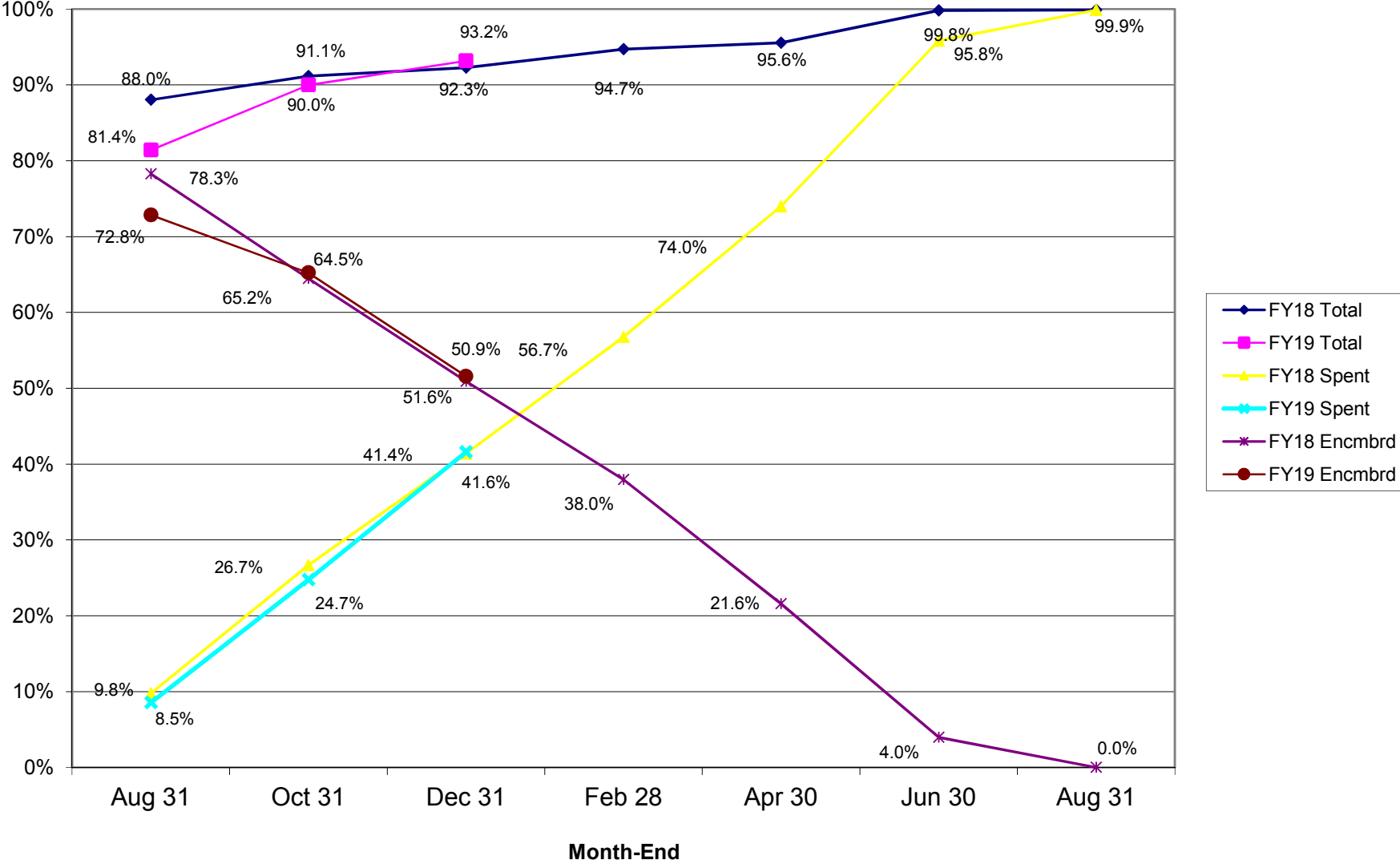
**EXPENDITURES, ENCUMBRANCES, AND BUDGETS  
FISCAL YEAR 2019 COMPARED TO FISCAL YEAR 2018**

	<u>% EXP/ENC YTD</u>		<u>FISCAL YEAR 2019</u>		
	<u>FY 2019</u>	<u>FY 2018</u>	<u>BUDGET</u>	<u>YTD EXP</u>	<u>YTD ENC</u>
PERSONAL SERVICES	100%	100%	\$ 12,795,100	\$ 5,359,673	\$ 7,435,427
MEDICARE	100%	100%	186,200	77,141	109,059
RETIREMENT	100%	100%	11,300	9,966	1,334
CONTRACTUAL SERVICES	85%	83%	4,164,100	1,850,904	1,684,329
EMPLOYEE TRAVEL	44%	44%	50,300	16,493	5,602
COMMODITIES	32%	38%	366,170	87,103	30,842
EQUIPMENT	53%	18%	433,500	123,459	107,354
EDP - EQUIPMENT	43%	95%	153,900	32,288	34,227
TELECOMMUNICATIONS	71%	100%	188,230	69,790	64,592
AUTOMOTIVE	83%	92%	43,100	22,038	13,866
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TOTAL	93%	92%	<u>\$ 18,391,900</u>	<u>\$ 7,648,855</u>	<u>\$ 9,486,632</u>

IMSA's FY19 Education Assistance Fund appropriation is part of the State's aggregate General Fund, and it is appropriated by the General Assembly in line item amounts. EAF funds are provided from the general taxing activities of the State and are held in the State Treasury. Appropriations not expended during the current fiscal year, including the "lapse period", are returned to the State's General Fund.

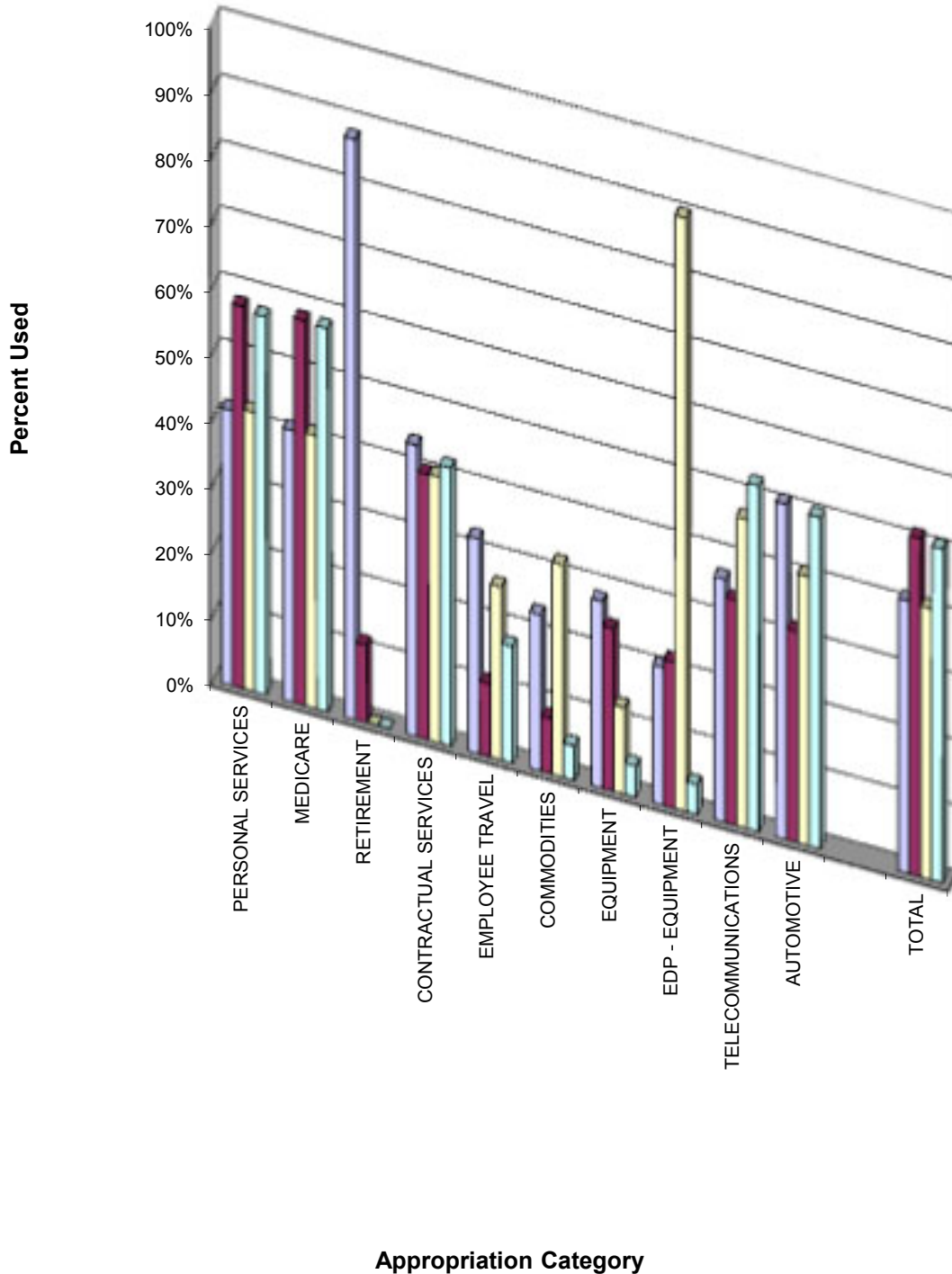
Public Act 100-0526 appropriated \$18,391,900 to IMSA to meet ordinary and contingent expenses incurred on or before June 30, 2019.

### Total EAF Appropriation - YTD Percent Used - FY19 vs. FY18



### EAF Appropriation Categories - FY19 vs. FY18 YTD Percent Used as of December 31, 2018

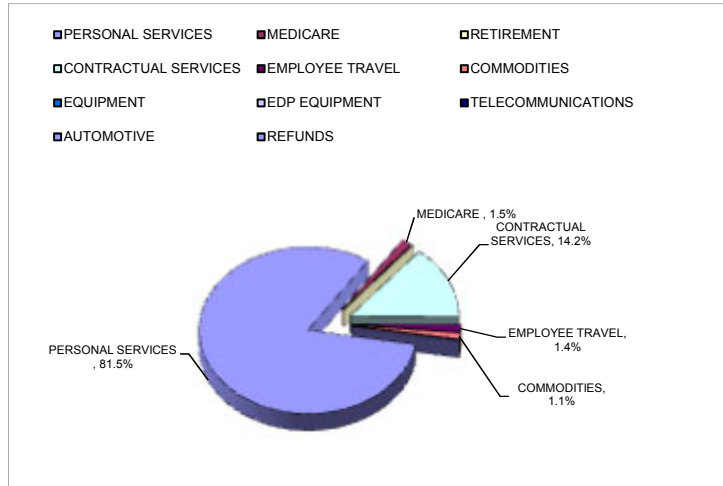
■ FY19 Expensed   
 ■ FY19 Encumbered   
 ■ FY18 Expensed   
 ■ FY18 Encumbered



**REPORT OF THE TREASURER  
INCOME FUND  
FY19 YEAR-TO-DATE - DECEMBER 31, 2018**

**FISCAL YEAR 2019  
LINE ITEMS ACTUAL  
PERCENTAGE OF TOTAL**

PERSONAL SERVICES	81.5%
MEDICARE	1.5%
RETIREMENT	0.1%
CONTRACTUAL SERVICES	14.2%
EMPLOYEE TRAVEL	1.4%
COMMODITIES	1.1%
EQUIPMENT	0.0%
EDP EQUIPMENT	0.0%
TELECOMMUNICATIONS	0.2%
AUTOMOTIVE	0.0%
REFUNDS	0.0%
<b>TOTAL*</b>	<b><u>100.0%</u></b>



\* Percentages may not add exactly, due to rounding.

**EXPENDITURES, ENCUMBRANCES, AND BUDGETS  
FISCAL YEAR 2019 COMPARED TO FISCAL YEAR 2018**

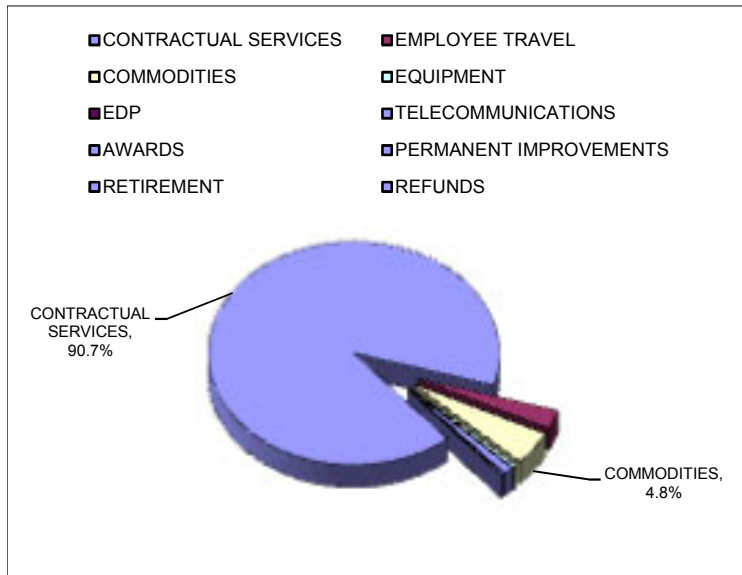
	% EXP/ENC YTD		FISCAL YEAR 2019		
	FY 2019	FY 2018	BUDGET	YTD EXP	YTD ENC
PERSONAL SERVICES	100%	100%	\$ 742,637	\$ 389,471	\$ 353,166
MEDICARE	100%	100%	14,354	6,476	7,878
RETIREMENT	5%	0%	20,000	1,045	-
CONTRACTUAL SERVICES	60%	91%	314,284	64,566	125,034
EMPLOYEE TRAVEL	0%	0%	3,200	-	-
COMMODITIES	8%	7%	21,000	1,544	86
EQUIPMENT	0%	0%	95,000	-	-
EDP EQUIPMENT	0%	0%	9,350	-	-
TELECOMMUNICATIONS	0%	59%	73,000	-	-
AUTOMOTIVE	16%	0%	5,000	-	787
REFUNDS	0%	0%	-	-	-
<b>Residential Activities</b>	<b>73%</b>	<b>97%</b>	<b>1,297,825</b>	<b>463,102</b>	<b>486,951</b>
PERSONAL SERVICES	100%	100%	504,530	213,672	290,858
MEDICARE	100%	100%	11,155	4,816	6,339
RETIREMENT	0%	0%	-	-	-
CONTRACTUAL SERVICES	28%	32%	147,440	40,217	429
EMPLOYEE TRAVEL	41%	32%	28,500	10,175	1,429
COMMODITIES	10%	11%	89,900	6,705	1,881
EQUIPMENT	100%	0%	5,000	-	4,987
EDP	0%	0%	-	-	-
TELECOMMUNICATIONS	100%	100%	4,620	1,431	3,180
REFUNDS	0%	60%	1,000	-	-
<b>Professional Field Services</b>	<b>74%</b>	<b>72%</b>	<b>792,145</b>	<b>277,016</b>	<b>309,103</b>
<b>Total Operating Budget</b>	<b>74%</b>	<b>87%</b>	<b>2,089,970</b>	<b>\$ 740,118</b>	<b>\$ 796,054</b>
PERSONAL SERVICES			1,110,833		
MEDICARE			23,491		
RETIREMENT			-		
CONTRACTUAL SERVICES			108,776		
EMPLOYEE TRAVEL			120,000		
COMMODITIES			132,300		
EQUIPMENT			65,000		
EDP			20,650		
TELECOMMUNICATIONS			2,380		
AUTOMOTIVE			-		
REFUNDS			26,600		
<b>Total Non-Budgeted Contingency</b>			<b>1,610,030</b>		
<b>TOTAL SPENDING APPROPRIATION</b>			<b>\$ 3,700,000</b>		

IMSA's Income Fund is classified as a nonshared fund by the State. Spending authority for this fund is appropriated by the General Assembly by expense category, although no funds are provided by the State. Revenues come from student fees, charges for programs by Professional Field Services (PFS), building rentals, and student obligations such as lost textbooks and residence hall damages. The Academy budgets only for those funds that it can generate. Program budgets are represented as such, and any remaining appropriated amounts are not budgeted by program. The Residential Activities budget represents general operations, student life, and co-curricular/athletic activities. Professional Field Service's (PFS) operating budget is supported in part by its fees and service charges. Expenditures are covered by current revenues unless specifically noted as part of the budget approval and amendment process. That portion of the total Income Fund budget that is not identified to specific programs may be adjusted throughout the year to meet Residential Activities or PFS needs. Cash balances are held in the State treasury and carried forward each fiscal year. Total cash available as of December 31, 2018 was \$2,508,596.

**REPORT OF THE TREASURER  
LOCALLY HELD FUND  
FY19 YEAR-TO-DATE - DECEMBER 31, 2018**

FISCAL YEAR 2019  
LINE ITEMS ACTUAL  
PERCENTAGE OF TOTAL

CONTRACTUAL SERVICES	90.7%
EMPLOYEE TRAVEL	2.7%
COMMODITIES	4.8%
EQUIPMENT	0.5%
EDP	0.0%
TELECOMMUNICATIONS	1.1%
AWARDS	0.2%
PERMANENT IMPROVEMENTS	0.0%
RETIREMENT	0.0%
REFUNDS	0.1%
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TOTAL*	<u>100.0%</u>



\* Percentages may not add exactly, due to rounding.

EXPENDITURES, ENCUMBRANCES, AND BUDGETS  
FISCAL YEAR 2019 COMPARED TO FISCAL YEAR 2018

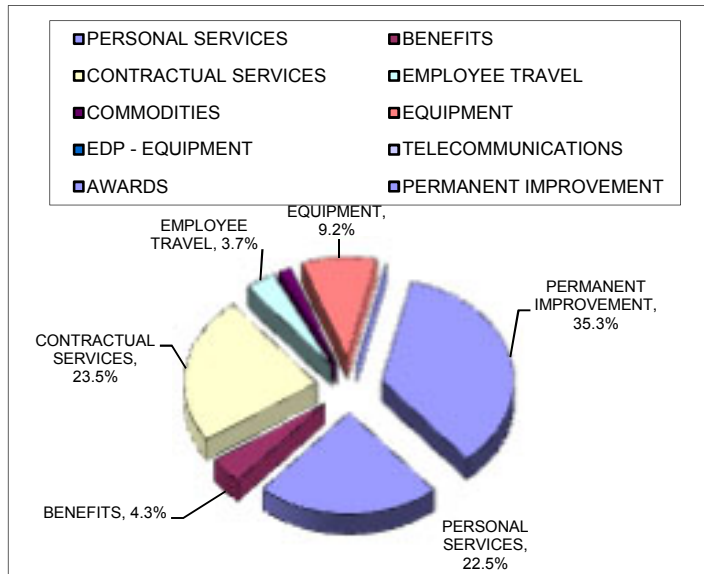
	<u>% EXP/ENC YTD</u>		<u>FISCAL YEAR 2019</u>		
	<u>FY 2019</u>	<u>FY 2018</u>	<u>BUDGET</u>	<u>YTD EXP</u>	<u>YTD ENC</u>
CONTRACTUAL SERVICES	66%	84%	\$ 986,313	\$ 353,629	\$ 300,214
EMPLOYEE TRAVEL	23%	7%	63,750	10,457	4,068
COMMODITIES	43%	39%	60,350	18,709	7,093
EQUIPMENT	11%	11%	22,100	1,784	559
EDP	0%	56%	-	-	-
TELECOMMUNICATIONS	100%	71%	12,500	4,154	8,346
AUTOMOTIVE	100%	0%	790	787	-
AWARDS	0%	0%	-	-	-
PERMANENT IMPROVEMENTS	0%	0%	-	-	-
RETIREMENT	0%	0%	-	-	-
REFUNDS	100%	0%	280	280	-
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TOTAL	62%	70%	<u>\$ 1,146,083</u>	<u>\$ 389,800</u>	<u>\$ 320,280</u>

IMSA's Locally Held Fund is classified as an unrestricted locally held fund by the State. This fund is not appropriated by the General Assembly, and it accumulates those receipts that may be held locally per State statutes. The receipts are primarily student fees and revenue from miscellaneous programs offered by the Academy. Local collections are deposited initially into this Fund. Budgeted expenditures are covered by current revenues unless specifically noted in the budget amendment and approval process. Cash on hand as of December 31, 2018 was \$2,977,192: operating account - \$406,234; reserve account - \$2,570,958.

**REPORT OF THE TREASURER  
SPECIAL PURPOSES TRUST FUND  
FY19 YEAR-TO-DATE - DECEMBER 31, 2018**

**FISCAL YEAR 2019  
LINE ITEMS ACTUAL  
PERCENTAGE OF TOTAL**

PERSONAL SERVICES	22.5%
BENEFITS	4.3%
CONTRACTUAL SERVICES	23.5%
EMPLOYEE TRAVEL	3.7%
COMMODITIES	1.6%
EQUIPMENT	9.2%
EDP - EQUIPMENT	0.0%
TELECOMMUNICATIONS	0.0%
AWARDS	0.0%
PERMANENT IMPROVEMENT	35.3%
<b>TOTAL*</b>	<b>100.0%</b>



\* Percentages may not add exactly, due to rounding.

**EXPENDITURES, ENCUMBRANCES, AND BUDGETS  
FISCAL YEAR 2019 COMPARED TO FISCAL YEAR 2018**

	<u>% EXP/ENC YTD</u>		<u>FISCAL YEAR 2019</u>		
	<u>FY 2019</u>	<u>FY 2018</u>	<u>BUDGET</u>	<u>YTD EXP</u>	<u>YTD ENC</u>
PERSONAL SERVICES	100%	100%	\$ 320,192	\$ 139,244	\$ 180,948
BENEFITS	100%	100%	57,163	26,368	\$ 30,795
CONTRACTUAL SERVICES	60%	47%	249,315	145,505	4,834
EMPLOYEE TRAVEL	34%	42%	72,675	22,982	1,725
COMMODITIES	27%	56%	93,580	10,150	15,251
EQUIPMENT	76%	67%	104,330	56,717	22,061
EDP - EQUIPMENT	0%	0%	-	-	-
TELECOMMUNICATIONS	0%	0%	-	-	-
AUTOMOTIVE	0%	0%	-	-	-
AWARDS	0%	0%	9,360	-	-
PERMANENT IMPROVEMENTS	42%	13%	519,946	218,871	-
REFUNDS	0%	0%	-	-	-
<b>TOTAL</b>	<b>61%</b>	<b>39%</b>	<b>\$ 1,426,561</b>	<b>\$ 619,837</b>	<b>\$ 255,614</b>

IMSA's Special Purposes Trust Fund is made up of private grants and contributions that are made initially to the IMSA Fund, a separate 501(c)(3), not-for-profit corporation, and then granted to the Academy for the purposes specified by the original grant or contribution, and government grants that are made directly to the Academy. Please note that the budget reflected above will change throughout the year as additional grants are awarded to the Academy. This fund is not appropriated by the General Assembly, and unspent monies may be carried over from one fiscal year to the next, provided that grantors' restrictions do not prohibit it. Cash balances are held in the State treasury, and cash available as of December 31, 2018 was \$537,306.