Illinois Mathematics and Science Academy ® Report of the Treasurer Summary of FY19 Financial Results Fiscal Year-to-Date as of December 31, 2018

Total All Funds

Education Assistance Fund

	TOTAL PULLUS						Education Assis					IIICOIII							Locally Held Fulld						-uiposes i				
Expense Category:	Budget/Spending Appropriation	<u>%*</u>	Expense E	ncumbered	YTD Exp & Enc	Remaining Budget § %*	Budget Appropriation	%* Expense	Encumbered	YTD Exp & Enc	Remaining Budg			Expense	Encumbere		Remaining Bud	dget %*	Budget %*	Expense	Encumbered I	YTD Exp & Enc	Remaining Budge		et %*	Expense	Encumbered Ex		emaining Budget \$ %*
Personal Services MedicarvaPaeraffs Redirement Contractual Services Travet Commodities Equipment EDP Equipment Telecommunications Automotive Awards Personanent Improvements Refunds	268,872 31,300 5,861,452 218,425 631,000 659,930 163,250 278,350 48,890 9,360 519,946 1,280	1.2% 0.1% 25.4% 0.9% 2.7% 2.9% 0.7% 1.2% 0.2% 0.0% 2.3% 0.0%	6,102,060 \$ 114,801 11,011 2,454,821 60,107 124,211 181,960 32,288 75,375 22,825 218,871 280	154,071 1,334 2,114,840 12,824 55,153 134,961 34,227 76,118 14,653	72,931 179,364 316,921 66,515 151,493 37,478 218,871 280	\$ - 0.0% 18,955 60.6% 1,291,791 22.0% 145,494 66.6% 451,636 71.6% 343,009 52.0% 96,735 59.3% 126,857 45.6% 11,412 23.3% 9,360 100.0% 301,075 57.9% 1,000 78.1%	186,200 11,300 4,164,100 50,300 366,170 433,500 153,900 188,230 43,100	1.0% 77,14 0.1% 9,96 2.6% 1,850,90 0.3% 16,46 2.0% 87,10 2.4% 123,45 0.2% 22,03 0.0% 69,75 0.0% 0.0%	6 1,334 4 1,684,329 3 5,602 3 30,842 9 107,354 8 34,227 0 64,592 8 13,866	\$ 12,795,100 186,200 11,300 3,535,233 22,095 117,945 230,813 66,515 134,382 35,904	628,867 15 28,205 56 248,225 61 202,687 46 87,385 55 53,848 28 7,196 16	0.0% S 2 N/A S 2 5.1% S 46 5.1% S 3 7.8% S 11 8.8% S 10 8.8% S 7 7.7% S N/A S N/A S	5,509 1.25 0,000 0.05 1,724 22.15 0,900 1.55 0,900 5.35 0,000 4.85 9,350 0.45 5,000 0.25 - 0.05 1,000 0.05	6 1,04 6 104,78 6 10,17 6 8,24 6 6 6 1,43	2 14,217 5 3 125,463 5 1,425 9 1,967 - 4,987 - 3,186 - 787 	1,045 230,246 11,604 10,216 4,987 4,611 787	18,955 9 231,478 5 20,096 6 100,684 9 95,013 9 9,350 10 73,009 9 4,213 8	33.4% 90.8% 95.0% 90.0% 94.1% 34.3% N/A N/A 00.0%	- 0.0% 986,313 86.1% 63,750 5.6% 60,550 5.3% 22,100 1.9% - 0.0% 790 0.1% - 0.0% - 0.0% 280 0.0%	353,629 10,457 18,709 1,784 - 4,154 787 - 280	300,214 4,068 7,093 559 - 8,346	653,843 14,525 25,802 2,343 - 12,500 787 - 280	332,470 33 49,225 77 34,548 57 19,757 89 - 0 3 0	N/A 57, N/A 57, N/A 249, 2% 72, 2% 93, 4% 104, N/A 0% 4% N/A 519, N/A	- 0.0° 315 17.5° 675 5.1° 580 6.6° 330 7.3° - 0.0° - 0.0° - 0.0° 360 0.7° 946 36.4° - 0.0°	26,368 145,505 22,962 10,150 56,717 - - 218,871	-	57,163 - 150,339 24,707 25,401 78,778 - - - - 218,871	- 0.0% -
Total		100.0% \$	9,398,610 \$	10,858,580	⇒∠0,257,190 :	\$ 2,197,324 12.1%		10.0% \$ 7,648,85	o ş 9,486,632	ş 17,135,487	a 1,256,413 6	5.0% \$ 2,08		\$ 740,11	o \$ 796,054	ş 1,536,172	a 553,798 2	20.5%	\$ 1,146,083 100.0%	\$ 389,800 \$	\$ 320,280 \$	\$ V1U,U8U \$	436,003 38			a 619,837	a 255,614 \$	0/5,451 \$	38.6%
% of Total IMSA Budget *	100.0%						79.8%					-	9.1%	J				-	5.0%						1.2%	J			
* Percentages may not add exactly due to rounding.																													
					Characteristics	<u>:</u>																							
					Appropriated by	State?	Yes					State-a	pproved spend	ing authority				N	No					No					
				1	Funding Source		Appropriated Stat	e revenues				IMSA e rentals	arned revenue	s (various fee	s, commissions	, and			MSA earned revenues admissions, interest)	(various fees, e	event				ontributions id contracts	and grants, and g	government		
					Cash Holder		State					State						10	MSA					State*					
					Unspent Funds I to State at Year-		Yes			No	No				N	No				No									
				1	Line Item Budge	et Required?	Yes					Yes						N	No.					Yes					
	Line Item Expense Reporting Required?					Yes	Yes				Y	Yes				Yes	Yes												
	Constraints on Use of Fund Up to 2% may be reallocated between line items, but Personal Services expenses may not be reduced.			for thos betwee	Program revenues are not restricted but have been used for those programs. Up to 2% may be reallocated between line items, but Personal Services expenses may not be reduced.				u	Program revenues are not restricted but have been used for those programs. Cannot use Fund to pay Personal Services expenses.				Spending restrictions may be imposed by grantors or donors. State does not fund employee benefit expenses.															
Strategic Funding Focus:			2) Administration	l and outreach prog and infrastructure with Capital fundir				2) Reve	dential student enue-generatin reserves		ograms				I) Residential student p 2) Cash reserves	rograms				2) Expar outres 3) Fundr	ding core or ch programs alsing activit	epreneurial initia launching compl es stributions held b	imentary						

Income Fund

Locally Held Fund

Special Purposes Trust Fund

^{*} State holds SPTF cash following awards to Academy, but IMSA Fund holds cash from private contributions and grants prior to making those awards.

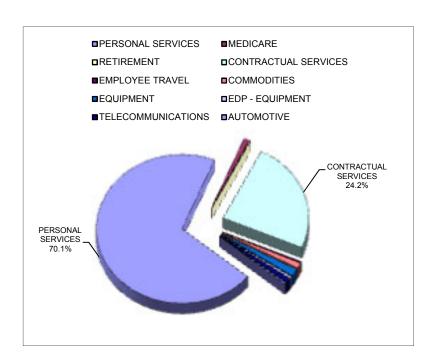
REPORT OF THE TREASURER EDUCATION ASSISTANCE FUND FY19 YEAR-TO-DATE - DECEMBER 31, 2018

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%

^{*} Percentages may not add exactly, due to rounding.

TOTAL*



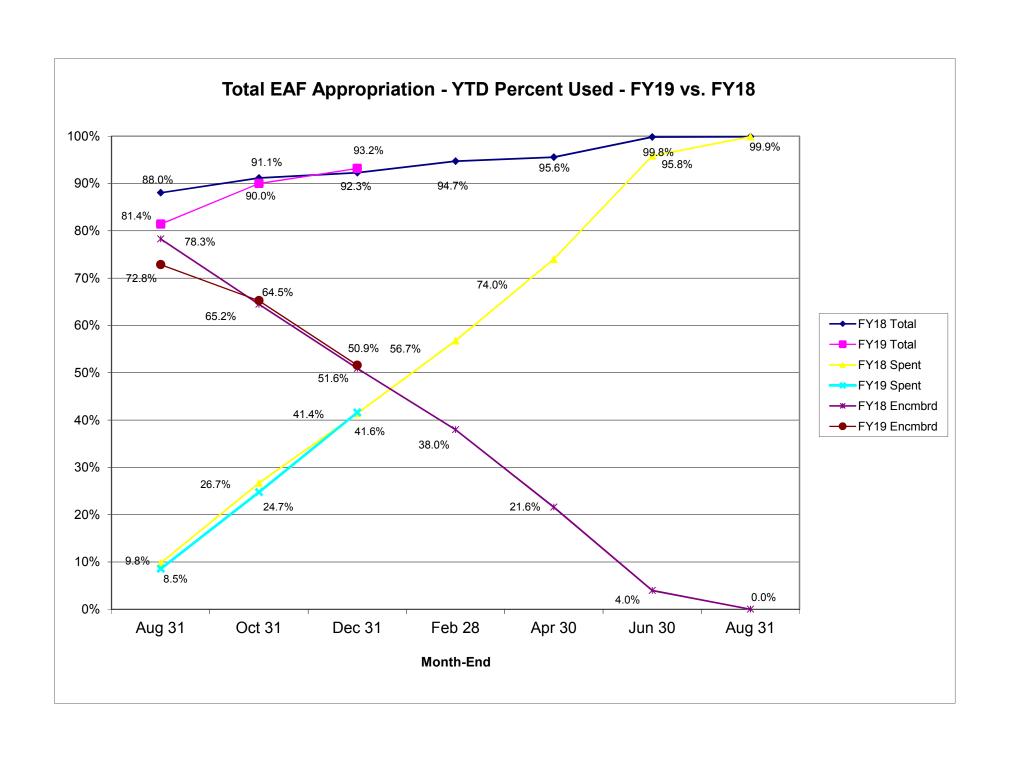
EXPENDITURES, ENCUMBRANCES, AND BUDGETS FISCAL YEAR 2019 COMPARED TO FISCAL YEAR 2018

100.0%

	% EXP/E	NC YTD	FI	SCAL YEAR 20	19
	FY 2019	FY 2018	BUDGET	YTD EXP	YTD ENC
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
				_	
TOTAL	93%	92%	\$ 18,391,900	\$ 7,648,855	\$ 9,486,632

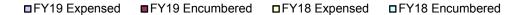
IMSA's FY19 Education Assistance Fund approriation is part of the State's aggregate General Fund, and it is appropriated by the General Assembly in line item amounts. EAF funds are provided from the general taxing activities of the State and are held in the State Treasury. Appropriations not expended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

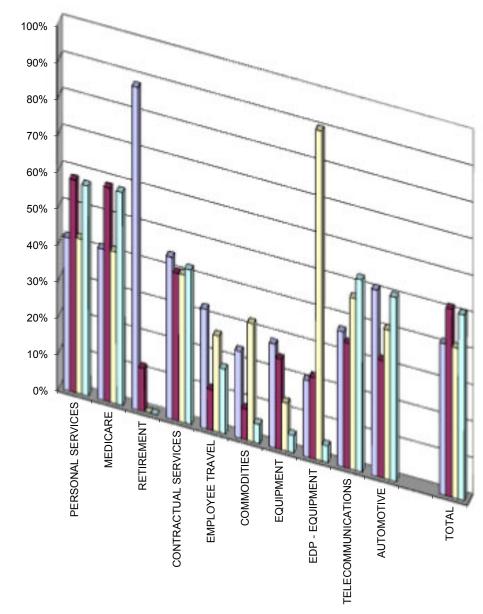
Public Act 100-0526 appropriated \$18,391,900 to IMSA to meet ordinary and contingent expenses incurred on or before June 30, 2019.



Percent Used

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

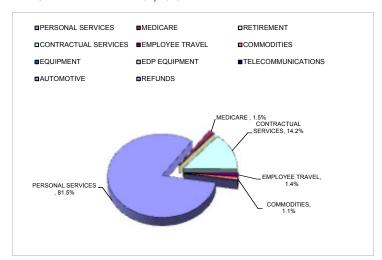




REPORT OF THE TREASURER INCOME FUND FY19 YEAR-TO-DATE - DECEMBER 31, 2018

FISCAL YEAR 2019 LINE ITEMS ACTUAL PERCENTAGE OF TOTAL

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



TOTAL SPENDING APPROPRIATION

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

	% EXP/EN	IC YTD	FIS	SCAL YEAR 20	<u>019</u>
	FY 2019 F	Y 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	1,011	-
EDP EQUIPMENT	0%	0%	9,350	_	_
TELECOMMUNICATIONS	0%	59%	73,000	_	_
AUTOMOTIVE	16%	0%	5,000	_	787
REFUNDS	0%	0%	5,000	-	101
REFUNDS	0%	0%			
Residential Activities	73%	97%	1,297,825	463,102	486,951
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	1,401	0,100
KEI GIVEG	0 70	00 /0	1,000		
Professional Field Services	74%	72%	792,145	277,016	309,103
Total Operating Budget	74%	87%	2,089,970	\$ 740,118	\$ 796,054
PERSONAL SERVICES			1,110,833		
MEDICARE			23,491		
RETIREMENT			20, 10 1		
CONTRACTUAL SERVICES			108,776		
EMPLOYEE TRAVEL			120,000		
COMMODITIES			132,300		
EQUIPMENT			65,000		
EDP			20,650		
TELECOMMUNICATIONS			2,380		
			2,300		
AUTOMOTIVE			26 600		
REFUNDS			26,600	<u>-</u>	
Total Non-Budgeted Contingency			1,610,030	-	

\$3,700,000

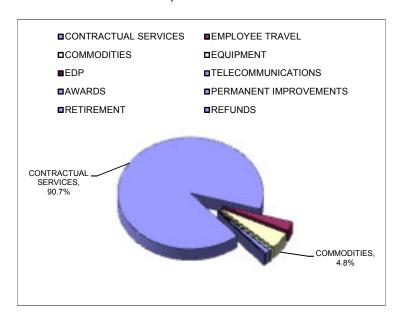
IMSA's Income Fund is classified as a nonshared fund by the State. Spending authority for this fund is appropriated by the General Assembly by expense category, although no funds are provided by the State. Revenues come from student fees, charges for programs by Professional Field Services (PFS), building 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 cocurricular/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.

^{*} Percentages may not add exactly, due to rounding.

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 EMPLOYEE TRAVEL COMMODITIES	90.7% 2.7% 4.8%
EQUIPMENT EDP	0.5%
TELECOMMUNICATIONS	1.1%
AWARDS PERMANENT IMPROVEMENTS	0.2% 0.0%
RETIREMENT REFUNDS	0.0% 0.1%
TOTAL*	100.0%



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

	% EXP/E	NC YTD		<u> </u>	ISC/	AL YEAR 20	19	
	FY 2019	FY 2018	<u>B</u>	UDGET	<u>Y</u>	TD EXP	<u>Y</u>	TD ENC
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		
TOTAL	62%	70%	\$ 1	1,146,083	\$	389,800	\$	320,280

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.

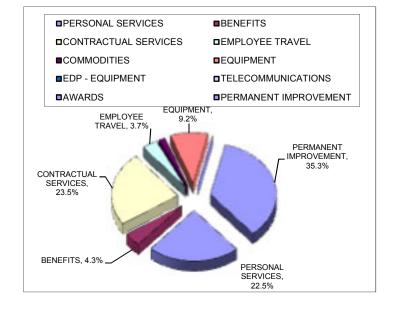
^{*} Percentages may not add exactly, due to rounding.

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





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

	% EXP/EN	NC YTD	FISCAL YEAR 2019							
	FY 2019 I	FY 2018	<u>B</u>	<u>UDGET</u>	<u>Y</u>	TD EXP	<u>Y</u>	TD ENC		
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%								
TOTAL	61%	39%	\$ 1	,426,561	\$	619,837	\$	255,614		

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.

exactly, due to rounding.