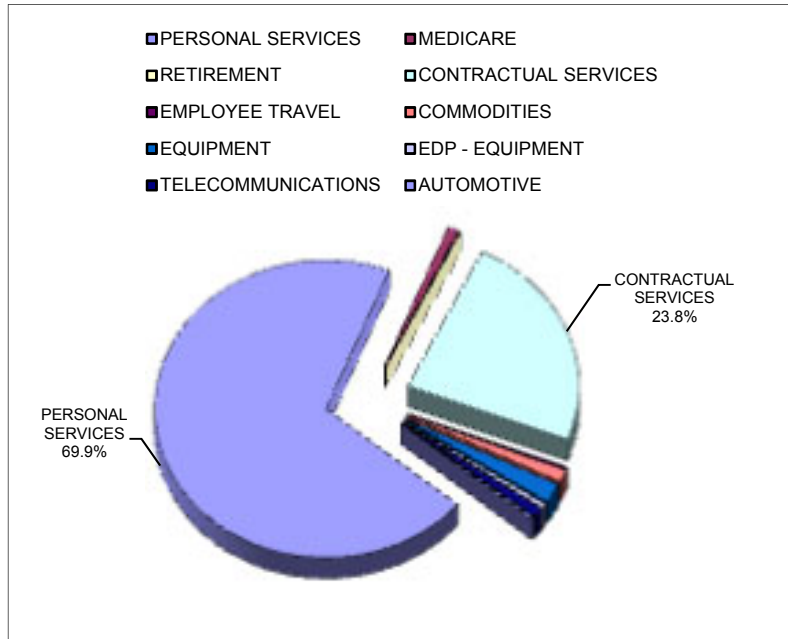


**REPORT OF THE TREASURER
EDUCATION ASSISTANCE FUND
FY19 YEAR-TO-DATE - FEBRUARY 28, 2019**

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

PERSONAL SERVICES	69.9%
MEDICARE	1.0%
RETIREMENT	0.1%
CONTRACTUAL SERVICES	23.8%
EMPLOYEE TRAVEL	0.2%
COMMODITIES	1.3%
EQUIPMENT	2.1%
EDP - EQUIPMENT	0.5%
TELECOMMUNICATIONS	0.9%
AUTOMOTIVE	0.2%
<hr/>	
TOTAL *	<u>100.0%</u>

* Percentages may not add exactly, due to rounding.



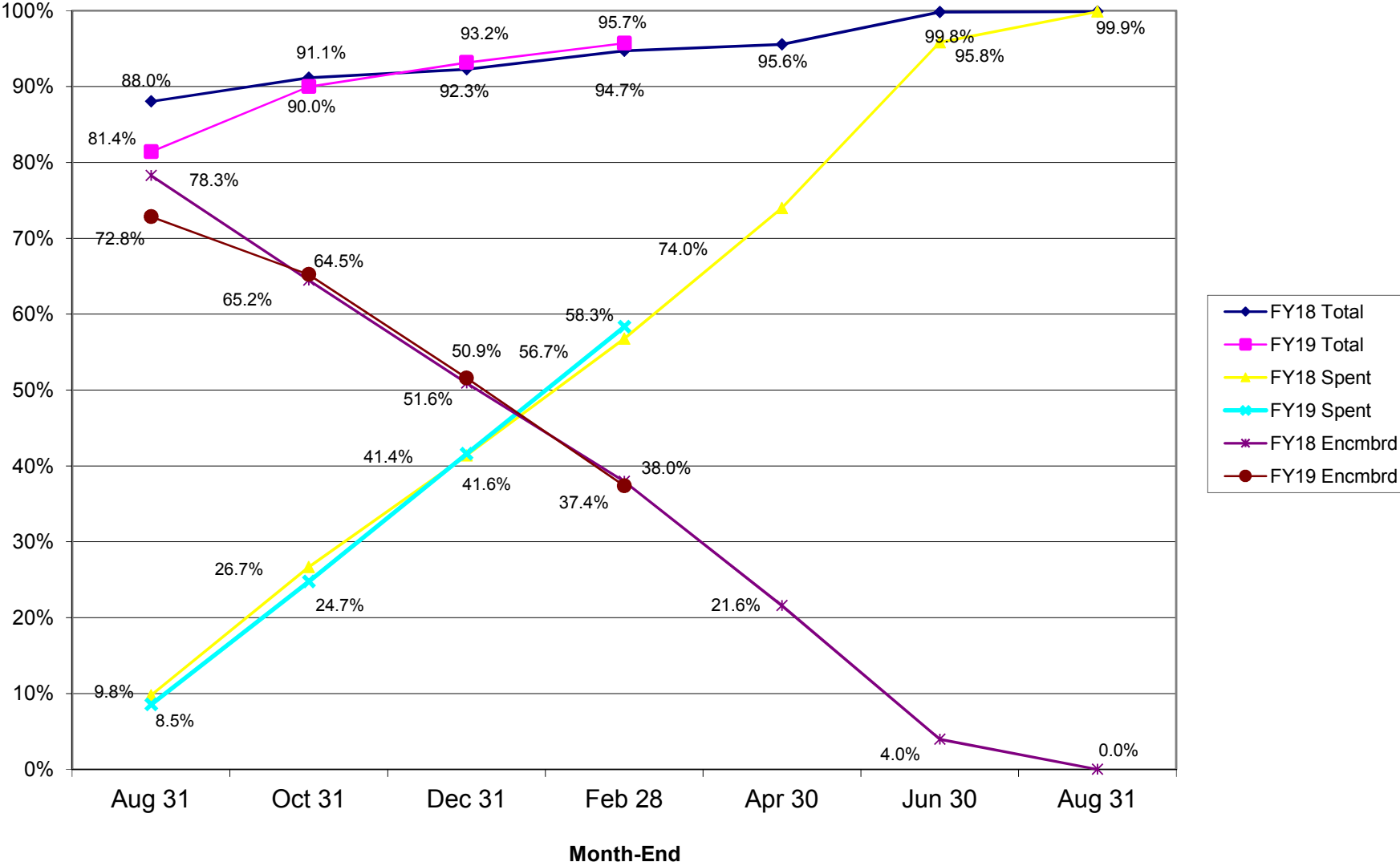
**EXPENDITURES, ENCUMBRANCES, AND BUDGETS
FISCAL YEAR 2019 COMPARED TO FISCAL YEAR 2018**

	<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	\$ 7,498,885	\$ 5,296,215
MEDICARE	100%	100%	186,200	107,392	78,808
RETIREMENT	100%	100%	11,300	11,300	-
CONTRACTUAL SERVICES	94%	91%	4,164,100	2,550,536	1,344,760
EMPLOYEE TRAVEL	58%	43%	50,300	19,406	9,542
COMMODITIES	47%	60%	366,170	139,347	32,252
EQUIPMENT	61%	25%	433,500	221,412	44,036
EDP - EQUIPMENT	47%	96%	153,900	51,911	20,510
TELECOMMUNICATIONS	72%	99%	188,230	101,324	34,484
AUTOMOTIVE	90%	81%	43,100	26,167	12,663
<hr/>					
TOTAL	96%	95%	<u>\$ 18,391,900</u>	<u>\$ 10,727,680</u>	<u>\$ 6,873,270</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.

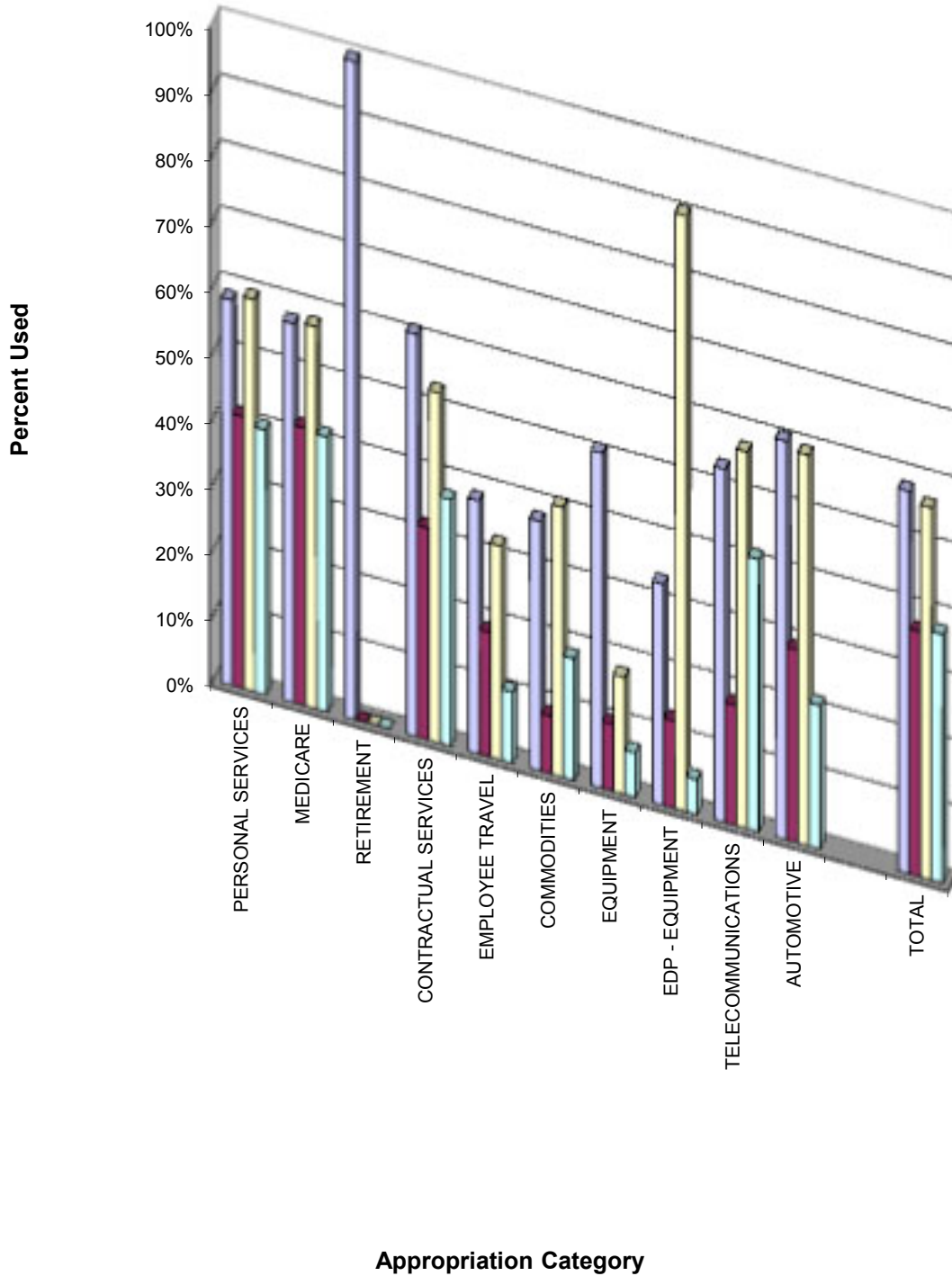
Public Act 100-0526 appropriated \$18,391,900 to IMSA to meet ordinary and contingent expenses incurred on or before June 30, 2019.

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



EAF Appropriation Categories - FY19 vs. FY18 YTD Percent Used as of February 28, 2019

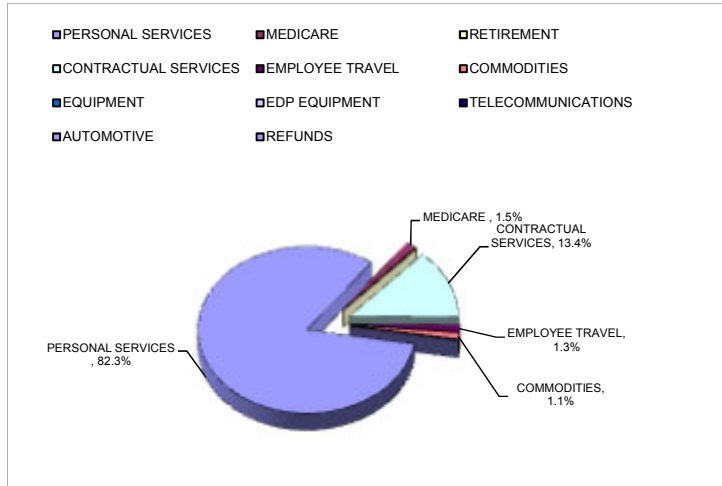
■ FY19 Expensed
 ■ FY19 Encumbered
 ■ FY18 Expensed
 ■ FY18 Encumbered



**REPORT OF THE TREASURER
INCOME FUND
FY19 YEAR-TO-DATE - FEBRUARY 28, 2019**

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

PERSONAL SERVICES	82.3%
MEDICARE	1.5%
RETIREMENT	0.1%
CONTRACTUAL SERVICES	13.4%
EMPLOYEE TRAVEL	1.3%
COMMODITIES	1.1%
EQUIPMENT	0.0%
EDP EQUIPMENT	0.0%
TELECOMMUNICATIONS	0.2%
AUTOMOTIVE	0.0%
REFUNDS	0.0%
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**

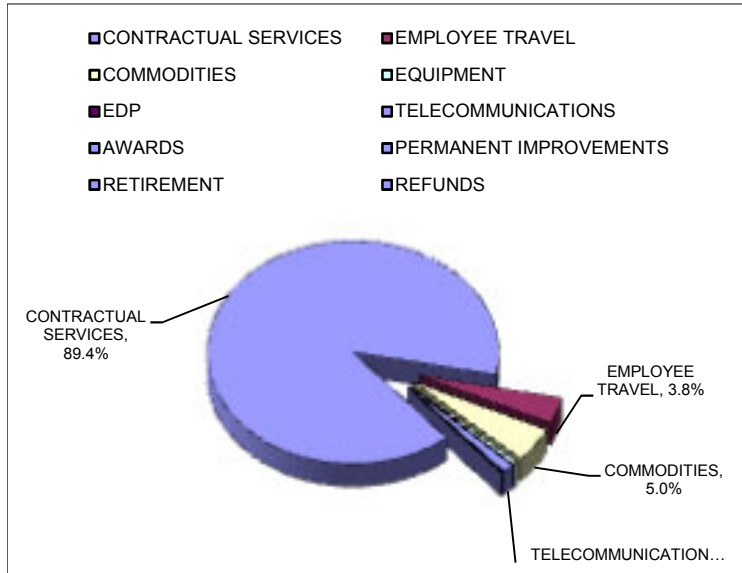
	% EXP/ENC YTD		FISCAL YEAR 2019		
	FY 2019	FY 2018	BUDGET	YTD EXP	YTD ENC
PERSONAL SERVICES	100%	100%	\$ 599,680	\$ 440,821	\$ 158,859
MEDICARE	100%	100%	12,452	7,375	5,077
RETIREMENT	5%	0%	20,000	1,045	-
CONTRACTUAL SERVICES	59%	86%	344,284	76,137	125,490
EMPLOYEE TRAVEL	0%	0%	3,200	-	-
COMMODITIES	11%	25%	21,000	1,790	533
EQUIPMENT	0%	0%	95,000	-	-
EDP EQUIPMENT	0%	0%	9,350	-	-
TELECOMMUNICATIONS	0%	65%	73,000	-	-
AUTOMOTIVE	16%	0%	5,000	-	787
REFUNDS	0%	0%	-	-	-
Residential Activities	69%	96%	1,182,966	527,168	290,746
PERSONAL SERVICES	100%	100%	474,894	275,996	198,898
MEDICARE	100%	100%	12,238	5,681	6,557
RETIREMENT	0%	0%	-	-	-
CONTRACTUAL SERVICES	28%	32%	147,440	40,790	790
EMPLOYEE TRAVEL	53%	40%	28,500	11,214	3,831
COMMODITIES	11%	13%	89,900	8,153	1,800
EQUIPMENT	100%	0%	5,000	-	4,987
EDP	0%	0%	-	-	-
TELECOMMUNICATIONS	100%	99%	4,620	1,757	2,854
REFUNDS	0%	60%	1,000	-	-
Professional Field Services	74%	73%	763,592	343,591	219,717
Total Operating Budget	71%	87%	1,946,558	\$ 870,759	\$ 510,463
PERSONAL SERVICES			1,283,427		
MEDICARE			24,309		
RETIREMENT			-		
CONTRACTUAL SERVICES			78,776		
EMPLOYEE TRAVEL			120,000		
COMMODITIES			132,300		
EQUIPMENT			65,000		
EDP			20,650		
TELECOMMUNICATIONS			2,380		
AUTOMOTIVE			-		
REFUNDS			26,600		
Total Non-Budgeted Contingency			1,753,442		
TOTAL SPENDING APPROPRIATION			\$ 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 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 February 28, 2019 was \$2,645,349.

**REPORT OF THE TREASURER
LOCALLY HELD FUND
FY19 YEAR-TO-DATE - FEBRUARY 28, 2019**

FISCAL YEAR 2019
LINE ITEMS ACTUAL
PERCENTAGE OF TOTAL

CONTRACTUAL SERVICES	89.4%
EMPLOYEE TRAVEL	3.8%
COMMODITIES	5.0%
EQUIPMENT	0.5%
EDP	0.0%
TELECOMMUNICATIONS	1.2%
AWARDS	0.2%
PERMANENT IMPROVEMENTS	0.0%
RETIREMENT	0.0%
REFUNDS	0.1%
<hr/>	
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

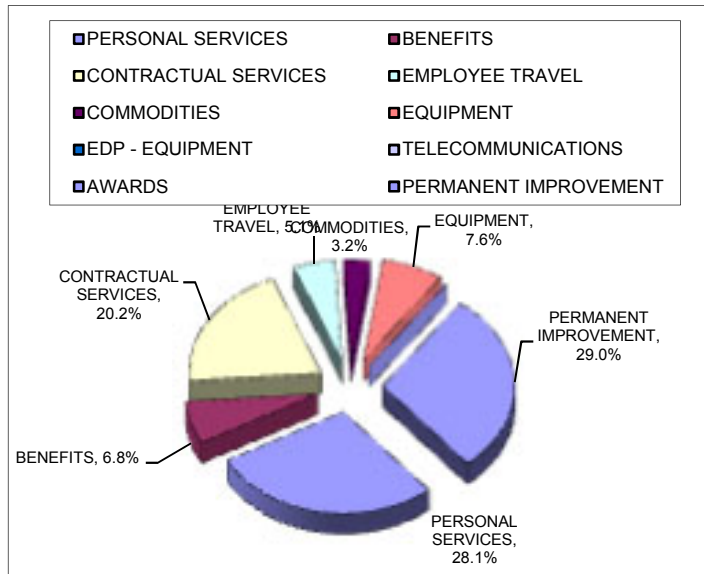
	<u>% EXP/ENC YTD</u>		<u>FISCAL YEAR 2019</u>		
	<u>FY 2019</u>	<u>FY 2018</u>	<u>BUDGET</u>	<u>YTD EXP</u>	<u>YTD ENC</u>
CONTRACTUAL SERVICES	76%	74%	\$ 898,063	\$ 463,353	\$ 217,846
EMPLOYEE TRAVEL	42%	16%	63,750	19,470	7,456
COMMODITIES	57%	27%	62,250	25,773	9,579
EQUIPMENT	13%	7%	22,100	2,472	350
EDP	0%	66%	-	-	-
TELECOMMUNICATIONS	100%	71%	12,500	6,386	6,114
AUTOMOTIVE	100%	0%	790	787	-
AWARDS	0%	0%	-	-	-
PERMANENT IMPROVEMENTS	0%	0%	-	-	-
RETIREMENT	0%	0%	-	-	-
REFUNDS	100%	0%	280	280	-
<hr/>					
TOTAL	72%	56%	<u>\$ 1,059,733</u>	<u>\$ 518,521</u>	<u>\$ 241,345</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 February 28, 2019 was \$2,893,187: operating account - \$645,469; reserve account - \$2,580,728

**REPORT OF THE TREASURER
SPECIAL PURPOSES TRUST FUND
FY19 YEAR-TO-DATE - FEBRUARY 28, 2019**

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

PERSONAL SERVICES	28.1%
BENEFITS	6.8%
CONTRACTUAL SERVICES	20.2%
EMPLOYEE TRAVEL	5.1%
COMMODITIES	3.2%
EQUIPMENT	7.6%
EDP - EQUIPMENT	0.0%
TELECOMMUNICATIONS	0.0%
AWARDS	0.0%
PERMANENT IMPROVEMENT	29.0%
TOTAL*	100.0%



* 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%	\$ 319,291	\$ 212,685	\$ 106,606
BENEFITS	100%	100%	75,024	51,287	\$ 23,737
CONTRACTUAL SERVICES	44%	71%	373,484	152,364	11,405
EMPLOYEE TRAVEL	53%	45%	84,495	38,713	5,783
COMMODITIES	35%	45%	99,383	24,435	10,754
EQUIPMENT	71%	59%	151,330	57,217	49,868
EDP - EQUIPMENT	0%	0%	-	-	-
TELECOMMUNICATIONS	100%	0%	540	-	540
AUTOMOTIVE	0%	0%	-	-	-
AWARDS	0%	0%	9,360	-	-
PERMANENT IMPROVEMENTS	41%	88%	535,946	218,871	-
REFUNDS	0%	0%	-	-	-
TOTAL	58%	81%	\$ 1,648,853	\$ 755,572	\$ 208,693

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 February 28, 2019 was \$669,141.