## Illinois Mathematics and Science Academy ® Report of the Treasurer Summary of FY19 Financial Results Fiscal Year-to-Date as of February 28, 2019

	Total All Funds   Education Assistance Fund   Is					Income Fund				D. conthe t	Locally Held Fund					Special Purposes Trust Fund															
	lotal All Funds						Education Ass	istance Fu	ind					Budgeted						Locally F	teld Fund					Spec	iai Purposes	Trust Fund			
	Budget/Spending				YTD	Remaining Budget	Budget				YTD	Remaining Bu		Spending				YTD	Remaining Budge	4		1		YTD	Remaining Bud	net				YTD	Remaining Budget
Expense Category:	Appropriation	%*	Expense	Encumbered	Exp & Enc	<u>s</u> %*	Appropriation	%*	Expense	Encumbered	Exp & Enc				<u>%*</u> <u>E</u>	Expense E	cumbered		\$ %		<u>%*</u>	Expense	Encumbered	Exp & Enc			udget %	Expense	Encumbered	Exp & Enc	\$ %*
Personal Services	\$ 14,188,965	61.6% \$	8,428,387		\$ 14,188,965	\$ - 0.0	% \$ 12,795,100		7,498,885		12,795,100	-	0.0% \$			716,817 \$		1,074,574 \$		0% \$	- 0.0%	\$ -	\$ - \$	- \$	-		19,291 19			\$ 319,291	- 0.0%
Medicare/Benefits	285,914	1.2%	171,735	114,179	285,914	- 0.0		1.0%	107,392	78,808	186,200	-	0.0%	24,690	1.3%	13,056	11,634	24,690		0%	- 0.0%	-	-	-	-	N/A	75,024 4		23,737	75,024	- 0.0%
Retirement	31,300	0.1%	12,345	-	12,345	18,955 60.6		0.1%	11,300	-	11,300	-	N/A	20,000	0.0%	1,045	-	1,045	18,955 94.		- 0.0%	-	-	-	-	N/A	- 0		-	-	- N/A
Contractual Services	5,927,371	25.7%	3,283,180	1,700,291	4,983,471	943,900 15.9		22.6%	2,550,536	1,344,760	3,895,296	268,804	6.5%		25.3%	116,927	126,280	243,207	248,517 50.		063 84.7%	463,353	217,846	681,199			73,484 22			163,769	209,715 56.2%
Travel	230,245	1.0%	88,803	26,612	115,415	114,830 49.9		0.3%	19,406	9,542	28,948		42.4% \$	31,700	1.6%	11,214	3,831	15,045	16,655 52		750 6.0%	19,470	7,456	26,926				1% 38,713		44,496	39,999 47.3%
Commodities	638,703	2.8%	199,498	54,918	254,416	384,287 60.2		2.0%	139,347	32,252	171,599		53.1% \$		5.7%	9,943	2,333	12,276	98,624 88.		250 5.9%	25,773	9,579	35,352	26,898 4			0% 24,435		35,189	64,194 64.6%
Equipment	706,930	3.1%	281,101	99,241	380,342	326,588 46.2		2.4%	221,412	44,036	265,448		38.8%	100,000	5.1%	-	4,987	4,987	95,013 95		100 2.1%	2,472	350	2,822	19,278 8		51,330 9		49,868	107,085	44,245 29.2%
EDP Equipment	163,250 278,890	0.7%	51,911	20,510 43.992	72,421 153.459	90,829 55.6 125.431 45.0		0.8%	51,911 101.324	20,510 34.484	72,421 135.808		52.9% \$	9,350	0.5%	1.757	2.854	4.611	9,350 100.		- 0.0% .500 1.2%	6.386		12.500	-	N/A	- 0			540	- N/A
Telecommunications Automotive		1.2%	109,467	43,992 13,450		125,431 45.0 8.486 17.4		1.0%	26,167	12,663	135,808 38.830		27.8% \$ 9.9% \$	77,620 5.000	4.0%		2,854 787	4,611 787	73,009 94. 4,213 84.		,500 1.2% 790 0.1%	6,386	6,114	12,500 787		0.0% 0.4%	540 0.			540	
Awards	48,890 9.360	0.2%	26,954	13,450	40,404	9,360 100.0		0.2%	20,107	12,003	30,030	4,270	9.9% \$	5,000	0.0%	-	101	101		376 N/A	- 0.0%	/0/	-	/0/	3	N/A	9.360 0		-	-	9,360 N/A
Permanent Improvements	535,946	2.3%	218.871	-	218.871	317.075 59.2		0.0%		-	-	-	N/A S	-	0.0%	-	-	-	- '	N/A	- 0.0%	_	-	-	-		35.946 32			218.871	317,075 59.2%
Refunds	1,280	0.0%	210,071		210,071	1.000 78.1		0.0%					N/A S	1.000	0.0%				1.000 100	0%	280 0.0%	280		280		N/A	- 0.			210,071	317,075 59.2% - N/A
Total	\$ 23,047,044	100.0% \$	12,872,532	\$ 7,833,771	\$ 20,706,303	\$ 2,340,741 10.2	% \$ 18,391,900	100.0% \$	10,727,680	\$ 6,873,270 \$	17,600,950	790,950	4.3% \$	1,946,558	99.0% \$	870,759 \$	510,463 \$	1,381,222 \$	565,336 29.	0% \$ 1,059	733 100.0%	\$ 518,521	\$ 241,345 \$	759,866 \$	299,867 2	8.3% \$ 1,6	48,853 100	0% \$ 755,572	\$ 208,693	\$ 964,265	684,588 41.5%
% of Total IMSA Budget *	100.0%						79.8%							8.4%							4.6%						7.2%				
* Percentages may not add																															
exactly due to rounding.																															
	- [																														
					Characteristics																										
					Appropriated by	State?	Yes							ate-approved s		-				No						No					
				1	Funding Source												IMSA earned revenues (various fees, event admissions, interest)					Private contributions and grants, and government grants and contracts									
					Cash Holder		State						St	ate						IMSA						State					
					Unspent Funds to State at Year-		Yes						No	)						No						No					
				1	Line Item Budge	et Required?	Yes						Ye	es						No						Yes					
					Line Item Expen Reporting Requi		Yes						Ye	98						Yes						Yes					
					· · ·				for be	Program revenues are not restricted but have been used for those programs. Up to 2% may be reallocated between line liness, but Personal Services expenses may not be reduced.				Program revenues are not restricted but have been used for those programs. Cannot use Fund to pay Personal Services expenses.				or do	Spending restrictions may be imposed by grantors or donors. State does not fund employee benefit expenses.												
Strategic Funding Focus:			Core residen     Administratio     Facilities (alc	n and infra		is			2)	Residential st Revenue-gen Cash reserves	erating outr		ns			1) Reside 2) Cash r	ential student p eserves	orograms				2) Ex out 3) Fu	panding core treach program ndraising active		plimentary	)					

<sup>\*</sup> State holds SPTF cash following awards to Academy, but IMSA Fund holds cash from private contributions and grants prior to making those awards.

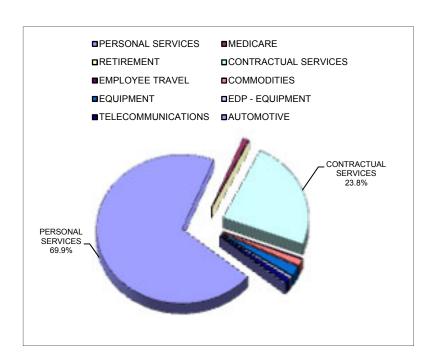
### REPORT OF THE TREASURER EDUCATION ASSISTANCE FUND FY19 YEAR-TO-DATE - FEBRUARY 28, 2019

### 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%

<sup>\*</sup> Percentages may not add exactly, due to rounding.

**TOTAL**\*



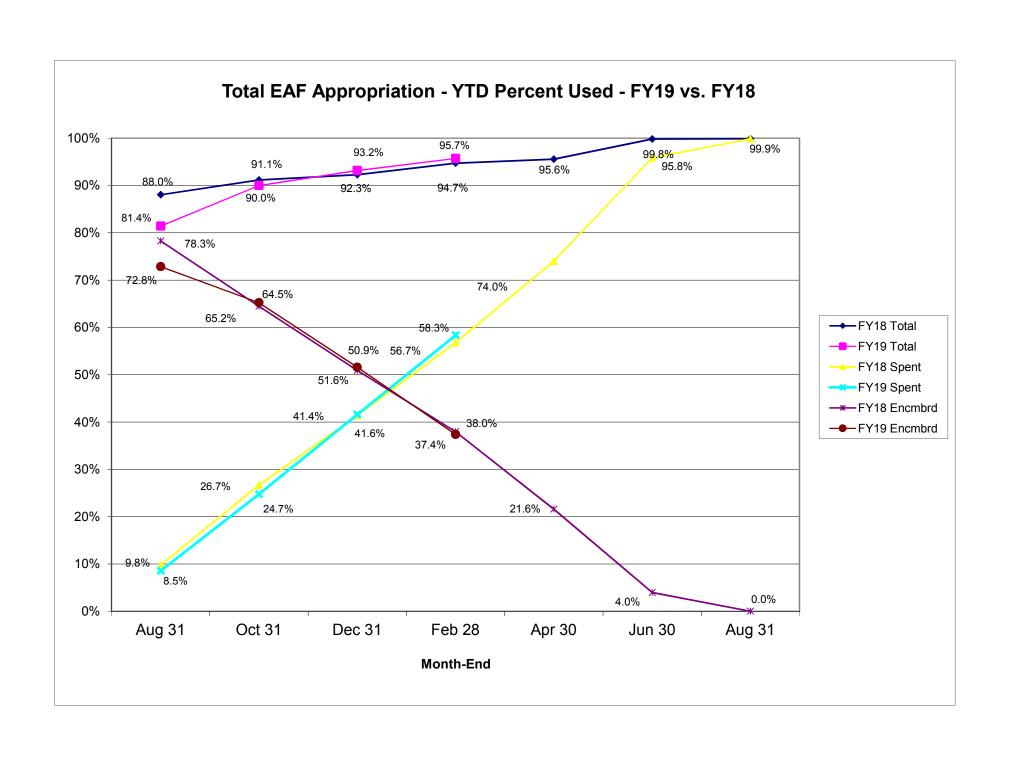
## EXPENDITURES, ENCUMBRANCES, AND BUDGETS FISCAL YEAR 2019 COMPARED TO FISCAL YEAR 2018

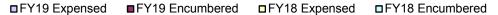
100.0%

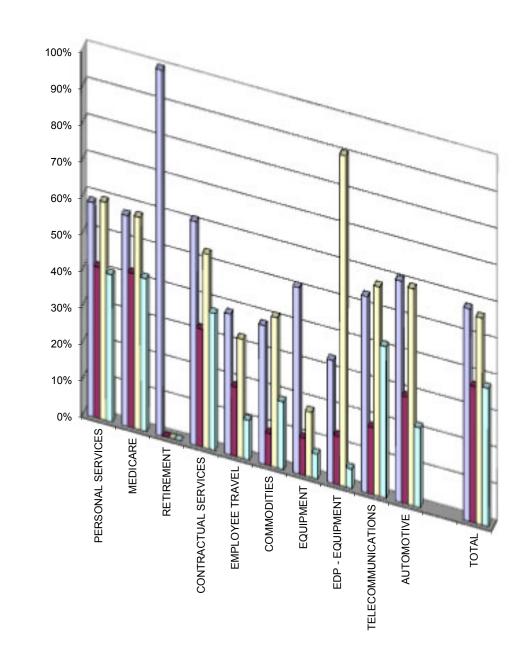
	% EXP/E	<u>% EXP/ENC YTD</u> FISCAL YEAR 20					
	FY 2019	FY 2018	BUDGET	YTD EXP	YTD ENC		
PERSONAL SERVICES	100%	100%	\$ 12,795,100	\$ 7,498,885	\$ 5,296,215		
MEDICARE	100%	100%	186,200	107,392	78,808		
RETIREMENT	100%	100%	11,300	11,300	-		
CONTRACTUAL SERVICES	94%	91%	4,164,100	2,550,536	1,344,760		
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		
TOTAL	96%	95%	\$ 18,391,900	\$ 10,727,680	\$ 6,873,270		

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.





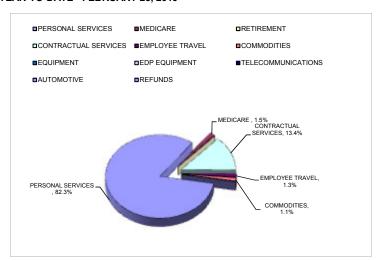


**Percent Used** 

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

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

PERSONAL SERVICES MEDICARE RETIREMENT CONTRACTUAL SERVICES EMPLOYEE TRAVEL COMMODITIES EQUIPMENT EDP EQUIPMENT TELECOMMUNICATIONS AUTOMOTIVE	82.3% 1.5% 0.1% 13.4% 1.3% 1.1% 0.0% 0.0% 0.2% 0.0%
REFUNDS	0.0%
TOTAL*	100.0%



TOTAL SPENDING APPROPRIATION

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

	% EXP/EI	NC YTD	FIS	SCAL YEAR 20	<u>019</u>
	FY 2019	FY 2018	<b>BUDGET</b>	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%	· -	_	, <u> </u>
TELECOMMUNICATIONS	100%	99%	4,620	1,757	2,854
REFUNDS	0%	60%	1,000	<u> </u>	<u> </u>
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			24,309		
CONTRACTUAL SERVICES			78,776		
EMPLOYEE TRAVEL			120,000		
COMMODITIES			132,300		
EQUIPMENT			65,000		
EDP			20,650		
TELECOMMUNICATIONS			2,380		
AUTOMOTIVE			2,300		
REFUNDS			26,600		
ILLI ONDO			20,000		
Total Non-Budgeted Contingency			1,753,442		

\$3,700,000

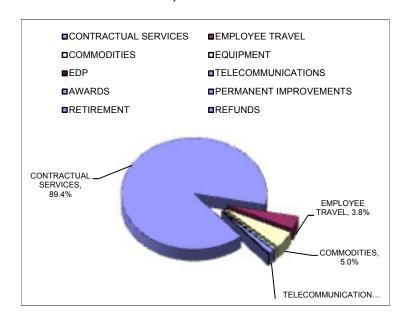
IMSA's Income Fund is classified as a nonshared fund by the State. Spending authority for this fund is appropriated by the General Assembly by expense category, although no funds are provided by the State. Revenues come from student fees, charges for programs by Professional Field Services (PFS), building 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 February 28, 2019 was \$2,645,349.

<sup>\*</sup> Percentages may not add exactly, due to rounding.

# 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%
TOTAL*	100.0%



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

	<u>% EXP/E</u>	NC YTD	FISCAL YEAR 2019							
	FY 2019	FY 2018	<u>B</u>	<u>UDGET</u>	<u>Y</u>	TD EXP	YTD ENC			
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				
TOTAL	72%	56%	\$ ^	1,059,733	\$	518,521	\$	241,345		

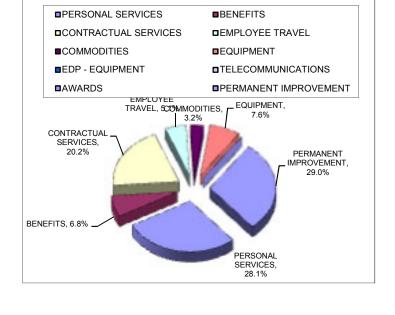
IMSA's Locally Held Fund is classified as an unrestricted locally held fund by the State. This fund is not appropriated by the General Assembly, and it accumulates those receipts that may be held locally per State statutes. The receipts are primarily student fees and revenue from miscellaneous programs 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

<sup>\*</sup> Percentages may not add exactly, due to rounding.

### 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 BENEFITS CONTRACTUAL SERVICES EMPLOYEE TRAVEL	28.1% 6.8% 20.2% 5.1%
COMMODITIES EQUIPMENT EDP - EQUIPMENT	3.2% 7.6% 0.0%
TELECOMMUNICATIONS AWARDS PERMANENT IMPROVEMENT	0.0% 0.0% 29.0%
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>BL</u>	<u>JDGET</u>	<u>Y</u>	TD EXP	<u>Y</u>	TD ENC		
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.

<sup>\*</sup> Percentages may not add exactly, due to rounding.