Illinois Mathematics and Science Academy ® Report of the Treasurer Summary of FY18 Financial Results Fiscal Year-to-Date as of October 31, 2018

	Total All Funds						Education Assist	Fd				lharana F						Locally Held Fund					Special Purpo	T	a		
	I Otal All Funds						Education Assist	ince rund				Income Fu Budgete						Locally Held Fund					Special Purpo	ises i rust i	-una		
	Budget/Spending				YTD	Remaining Budget	Budget			YTD F	Remaining Budg			l		YTD	Remaining Budget	1	1		YTD	Remaining Budget	11			YT	Remaining Budge
Expense Category:	Appropriation	<u>%*</u>	Expense	Encumbered	Exp & Enc	<u>\$</u> %*	Appropriation	%* Expense	Encumbered	Exp & Enc	\$ 9		ion %*	Expense	Encumbered		<u>\$</u> %*	Budget %*	Expense	Encumbered	Exp & Enc	<u>s</u> %*	Budget	<u>%*</u> !	Expense En	cumbered Exp &	
Personal Services		63.3% \$		\$ 10,740,172		\$ - 0.0%		9.6% \$ 3,219,580		\$ 12,795,100 \$.0% \$ 1,310,1				\$ 1,310,127 \$				\$ - \$	s - \$	- N		29.2% \$		269,317 \$ 345	
Medicare/Benefits	235,558	1.0%	66,573	168,985	235,558	- 0.0%		1.0% 46,697	139,503	186,200		.0% \$ 35,2		7,835	27,411	35,246	- 0.0%			-	-	- N	A 14,112	1.2%	12,041	2,071 14	,112 - 0.0
Retirement	31,300	0.1%	9,966	1,334	11,300	20,000 63.9%		0.1% 9,966		11,300		N/A \$ 20,0					20,000 100.0%					- N	Α	0.0%			
Contractual Services Travel	5,740,189 224.425	25.1%	1,414,334 28.554	2,630,299 21,165	4,044,633 49.719	1,695,556 29.5% 174,706 77.8%		2.6% 1,113,709 0.3% 8.530		3,188,369 22,139	975,731 23 28,161 56	.4% \$ 441,6 .0% \$ 31.7		75,660 5.805	119,961 927	195,621 6.732	246,019 55.7% 24.968 78.8%			423,630 5.936	558,531 6.610	366,469 39.6 63.140 90.5		17.7% 6.1%	90,064 13.545		1,112 107,337 51.3 1,238 58,437 80.4
Commodities	632,133	2.8%	64.532	34,922	99,454	532,679 84.3%		2.0% 42,765		61.153		.3% \$ 110,9			1.885	7,771	103,129 93.0%			9,943	20,212	38,458 65.5		8.1%	5,612		1,318 86,075 89.1
Equipment	645,980	2.8%	56.893	109.389	166,282	479.698 74.3%		2.4% 40,439		107.842		.1% \$ 100.0		0,000	1,000	,,,,,	100,000 100.0%			0,040	1.443	20,657 93.5		7.6%	15.011		,997 33,383 36.1
EDP Equipment	183,900	0.8%	27,319	35,097	62,416	121,484 66.1%		0.8% 27,319		62,416		.4% \$ 30,0		-	-	-	30,000 100.0%			-	.,	- N		0.0%	-	-	N
Telecommunications	278,350	1.2%	38,984	65,585	104,569	173,781 62.4%		1.0% 36,119		87,457	100,773 53	.5% \$ 77,6		808	3,804	4,612	73,008 94.1%	12,500 1.1		10,443	12,500	- 0.0	Ko -	0.0%	-	-	N
Automotive	48,890	0.2%	7,192	19,753	26,945	21,945 44.9%		0.2% 6,405	19,753	26,158		.3% \$ 5,0		-	-	-	5,000 100.0%			-	787	3 0.4		0.0%	-	-	N
Awards	9,360	0.0%	-	-	-	9,360 100.0%		0.0% -	-	-	-	N/A S	- 0.0%	-	-	-	- N/A			-	-	- N		0.8%	-	-	- 9,360 N
Permanent Improvements Refunds	344,946 1.280	1.5%	280		280	344,946 100.0% 1.000 78.1%		0.0% - 0.0% -				N/A \$ N/A \$ 1.0	- 0.0% 00 0.0%				1.000 100.0%	- 0.0 280 0.0			280	- N	A 344,946 A -	29.2%		-	- 344,946 100.0
Total	\$ 22,827,022	100.0% \$	5,425,166	\$ 13,826,701	\$ 19,251,867	\$3,575,155 15.7%	\$ 18,391,900 10	0.0% \$ 4,551,529	\$ 11,996,605	\$ 16,548,134 \$	1,843,766 10	.0% \$ 2,163,2	33 99.1%	\$ 510,786	\$ 1,049,323	\$ 1,560,109 \$	603,124 27.9%	\$ 1,089,090 100.0	% \$ 150,411	\$ 449,952 \$	\$ 600,363 \$	488,727 44.9	\$ 1,182,799	100.0% \$	212,440 \$	330,821 \$ 543	,261 \$ 639,538 54.°
% of Total IMSA Budget *	100.0%						80.6%					9.	5%					4.8%					5.2%				
	144,47						1						-,,	,													
* Percentages may not add																											
exactly due to rounding.																											
					Characteristics	v.																					
				-																							
					Appropriated by		Yes						oved spendin					No					No				
				1	Funding Source		Appropriated State	revenues				IMSA earn rentals)	ed revenues	(various fees, c	commissions, a	and		IMSA earned revenu admissions, interest)	s (various fees, e	event			Private contribi grants and con		rants, and gov	ernment	
					Cash Holder		State					State						IMSA					State*				
					Unspent Funds to State at Year-		Yes					No						No					No				
					Line Item Budge	et Required?	Yes					Yes						No					Yes				
					Line Item Expen Reporting Requi		Yes					Yes						Yes					Yes				
			Up to 2% may be reallocated between line items, but Personal Services expenses may not be reduced.			for those p between li	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.			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.													
				<u>-</u>	Strategic Fundi	ing Focus:	2) Administration a	and outreach progr nd infrastructure with Capital funding						rograms outreach progra	ams			Residential studer Cash reserves	programs				1) Innovative a 2) Expanding of outreach pro 3) Fundraising 4) Cash reserv	ore or launi grams activities	ching complime	entary	

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

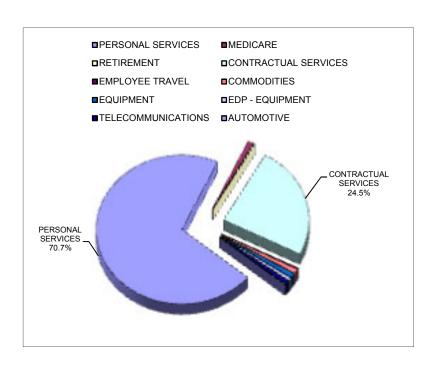
REPORT OF THE TREASURER EDUCATION ASSISTANCE FUND FY19 YEAR-TO-DATE - OCTOBER 31, 2018

FISCAL YEAR 2019 LINE ITEMS ACTUAL PERCENTAGE OF TOTAL

PERSONAL SERVICES	70.7%
MEDICARE	1.0%
RETIREMENT	0.2%
CONTRACTUAL SERVICES	24.5%
EMPLOYEE TRAVEL	0.2%
COMMODITIES	0.9%
EQUIPMENT	0.9%
EDP - EQUIPMENT	0.6%
TELECOMMUNICATIONS	0.8%
AUTOMOTIVE	0.1%

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

TOTAL*



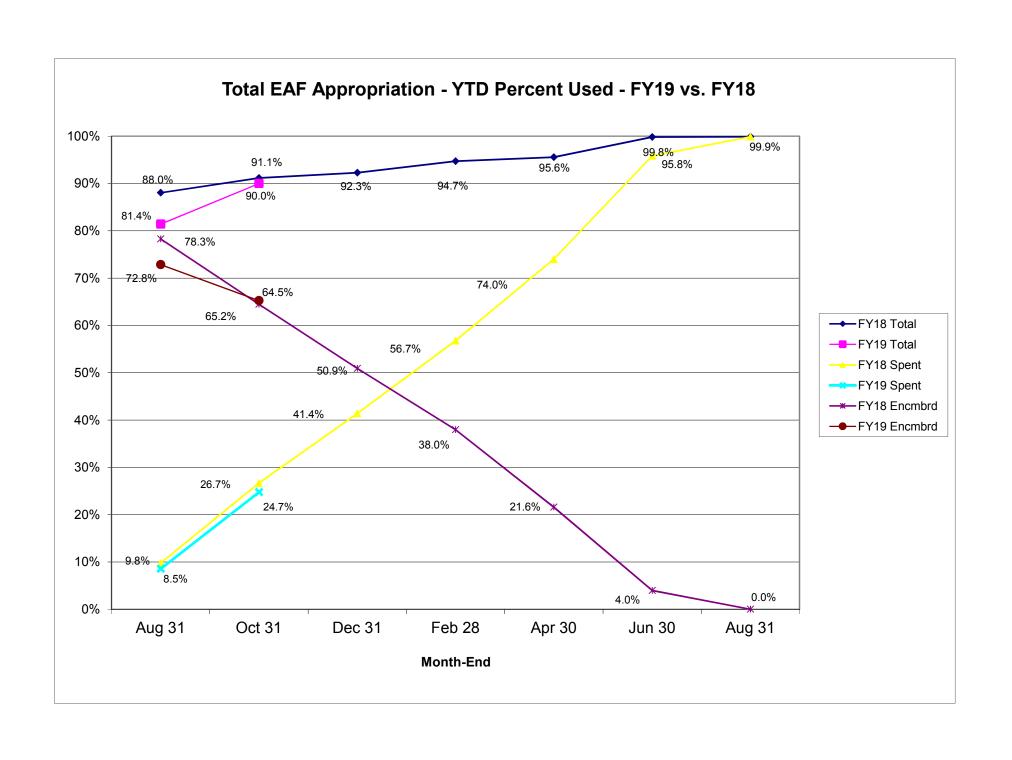
EXPENDITURES, ENCUMBRANCES, AND BUDGETS FISCAL YEAR 2019 COMPARED TO FISCAL YEAR 2018

100.0%

	% EXP/E	NC YTD	FISCAL YEAR 2019						
	FY 2019	FY 2018	BUDGET	YTD EXP	YTD ENC				
PERSONAL SERVICES	100%	100%	\$ 12,795,100	\$ 3,219,580	\$ 9,575,520				
MEDICARE	100%	100%	186,200	46,697	139,503				
RETIREMENT	100%	100%	11,300	9,966	1,334				
CONTRACTUAL SERVICES	77%	79%	4,164,100	1,113,709	2,074,660				
EMPLOYEE TRAVEL	44%	34%	50,300	8,530	13,609				
COMMODITIES	17%	28%	366,170	42,765	18,388				
EQUIPMENT	25%	17%	433,500	40,439	67,403				
EDP - EQUIPMENT	41%	95%	153,900	27,319	35,097				
TELECOMMUNICATIONS	46%	100%	188,230	36,119	51,338				
AUTOMOTIVE	61%	88%	43,100	6,405	19,753				
TOTAL	90%	91%	\$ 18,391,900	\$ 4,551,529	\$ 11,996,605				

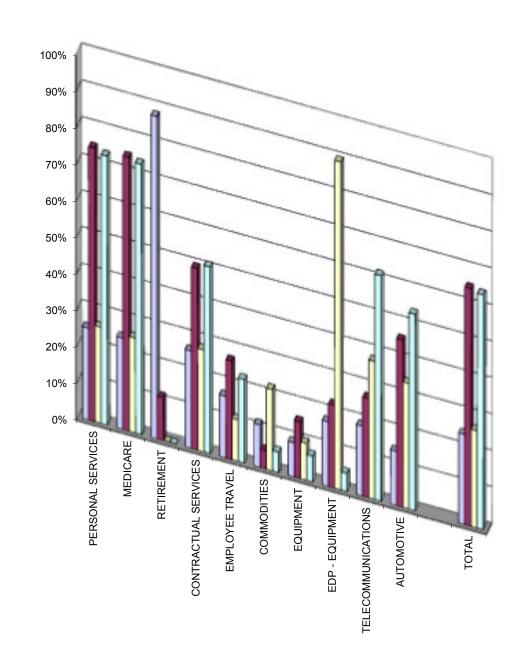
IMSA's FY19 Education Assistance Fund approriation is part of the State's aggregate General Fund, and it is appropriated by the General Assembly in line item amounts. EAF funds are provided from the general taxing activities of the State and are held in the State Treasury. Appropriations not expended 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.



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

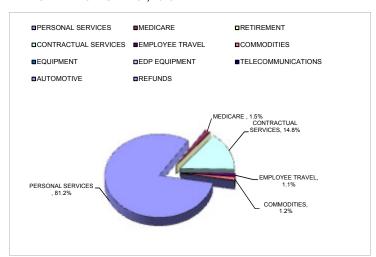




REPORT OF THE TREASURER INCOME FUND FY19 YEAR-TO-DATE - OCTOBER 31, 2018

FISCAL YEAR 2019 LINE ITEMS ACTUAL PERCENTAGE OF TOTAL

PERSONAL SERVICES	81.2%
MEDICARE	1.5%
RETIREMENT	0.0%
CONTRACTUAL SERVICES	14.8%
EMPLOYEE TRAVEL	1.1%
COMMODITIES	1.2%
EQUIPMENT	0.0%
EDP EQUIPMENT	0.0%
TELECOMMUNICATIONS	0.2%
AUTOMOTIVE	0.0%
REFUNDS	0.0%
TOTAL*	100.0%



TOTAL SPENDING APPROPRIATION

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

	% EXP/EN	IC YTD	FISCAL YEAR 2019						
	FY 2019 F		BUDGET	YTD EXP	YTD ENC				
PERSONAL SERVICES	100%	100%	\$ 795,159	\$ 263,009	\$ 532,150				
MEDICARE	100%	100%	25,137	3,911	\$ 21,226				
RETIREMENT	0%	0%	20,000		\$ -				
CONTRACTUAL SERVICES	54%	70%	294,200	39,716	119,186				
EMPLOYEE TRAVEL	0%	0%	3,200	-	110,100				
COMMODITIES	6%	7%	21,000	719	525				
EQUIPMENT	0%	0%	95,000	719	323				
EDP EQUIPMENT	0%	0%	30,000	_	-				
TELECOMMUNICATIONS	0%	11%	73,000	-	-				
	0%	0%		-	-				
AUTOMOTIVE			5,000	-	-				
REFUNDS	0%	0%		-	-				
Residential Activities	72%	94%	1,361,696	307,355	673,087				
PERSONAL SERVICES	100%	100%	514,968	151,783	363,185				
MEDICARE	100%	100%	10,109	3,924	6,185				
RETIREMENT	0%	0%	· -	´ -	· -				
CONTRACTUAL SERVICES	25%	30%	147,440	35,944	775				
EMPLOYEE TRAVEL	24%	24%	28,500	5,805	927				
COMMODITIES	7%	7%	89,900	5,167	1,360				
EQUIPMENT EQUIPMENT	0%	0%	5,000	-	,000				
EDP	0%	0%	-	_	_				
TELECOMMUNICATIONS	100%	100%	4,620	808	3,804				
REFUNDS	0%	60%	1,000	-	0,004				
KEI GNBG	0 70	0070	1,000						
Professional Field Services	72%	71%	801,537	203,431	376,236				
Total Operating Budget	72%	87%	2,163,233	\$ 510,786	\$ 1,049,323				
PERSONAL SERVICES			1,047,873						
MEDICARE			13,754						
RETIREMENT			-						
CONTRACTUAL SERVICES			128,860						
EMPLOYEE TRAVEL			120,000						
COMMODITIES			132,300						
EQUIPMENT			65,000						
EDP			05,000						
TELECOMMUNICATIONS			2,380						
AUTOMOTIVE			2,300						
REFUNDS			26,600						
ILLI UNDO			20,000						
Total Non-Budgeted Contingency			1,536,767	•					

\$3,700,000

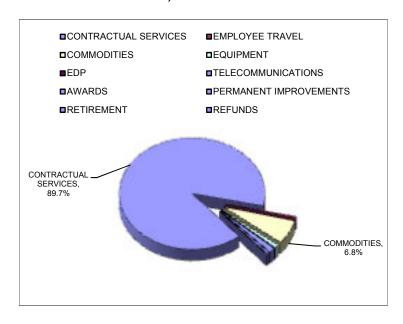
IMSA's Income Fund is classified as a nonshared fund by the State. Spending authority for this fund is appropriated by the General Assembly by expense category, although no funds are provided by the State. Revenues come from student fees, charges for programs by Professional Field Services (PFS), building 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 October 31, 2018 was \$2,667,267.

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

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

FISCAL YEAR 2019 LINE ITEMS ACTUAL PERCENTAGE OF TOTAL

CONTRACTUAL SERVICES	89.7%
EMPLOYEE TRAVEL	0.4%
COMMODITIES	6.8%
EQUIPMENT	1.0%
EDP	0.0%
TELECOMMUNICATIONS	1.4%
AWARDS	0.5%
PERMANENT IMPROVEMENTS	0.0%
RETIREMENT	0.0%
REFUNDS	0.2%
TOTAL*	100.0%



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

	% EXP/EI	NC YTD	FISCAL YEAR 2019						
	FY 2019	FY 2018	<u>B</u>	<u>UDGET</u>	<u>Y</u>	TD EXP	YTD ENC		
CONTRACTUAL SERVICES	60%	81%	\$	925,000	\$	134,901	\$	423,630	
EMPLOYEE TRAVEL	9%	4%		69,750		674		5,936	
COMMODITIES	34%	31%		58,670		10,269		9,943	
EQUIPMENT	7%	8%		22,100		1,443		-	
EDP	0%	13%		-		-		-	
TELECOMMUNICATIONS	100%	94%		12,500		2,057		10,443	
AUTOMOTIVE	100%	0%		790		787		-	
AWARDS	0%	0%		-		-		-	
PERMANENT IMPROVEMENTS	0%	0%		-		-		-	
RETIREMENT	0%	0%		-		-		-	
REFUNDS	100%	0%		280		280		-	
TOTAL	55%	63%	\$ ^	1,089,090	\$	150,411	\$	449,952	
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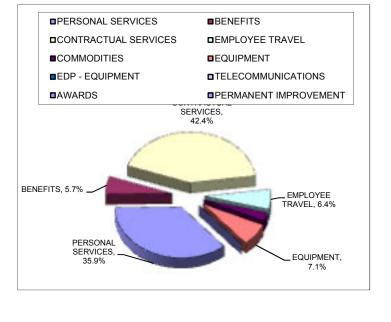
IMSA's Locally Held Fund is classified as an unrestricted locally held fund by the State. This fund is not appropriated by the General Assembly, and it accumulates those receipts that may be held locally per State statutes. The receipts are primarily student fees and revenue from miscellaneous programs 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 October 31, 2018 was \$2,932,296: operating account - \$370,669; reserve account - \$2,561,627.

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

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

FISCAL YEAR 2019 LINE ITEMS ACTUAL PERCENTAGE OF TOTAL

PERSONAL SERVICES BENEFITS CONTRACTUAL SERVICES EMPLOYEE TRAVEL COMMODITIES EQUIPMENT EDP - EQUIPMENT	35.9% 5.7% 42.4% 6.4% 2.6% 7.1% 0.0%
TELECOMMUNICATIONS AWARDS PERMANENT IMPROVEMENT	0.0% 0.0% 0.0%
TOTAL*	100.0%



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

	% EXP/EN	NC YTD	FISCAL YEAR 2019						
	FY 2019 F	Y 2018	<u>B</u>	<u>UDGET</u>	<u>Y</u>	TD EXP	<u>Y</u>	TD ENC	
PERSONAL SERVICES	100%	100%	\$	345,484	\$	76,167	\$	269,317	
BENEFITS	100%	100%		14,112		12,041	\$	2,071	
CONTRACTUAL SERVICES	49%	37%		209,449		90,064		12,048	
EMPLOYEE TRAVEL	20%	18%		72,675		13,545		693	
COMMODITIES	11%	27%		96,393		5,612		4,706	
EQUIPMENT	63%	66%		90,380		15,011		41,986	
EDP - EQUIPMENT	0%	0%		-		-		-	
TELECOMMUNICATIONS	0%	0%		-		-		-	
AUTOMOTIVE	0%	0%		-		-		-	
AWARDS	0%	0%		9,360		-		-	
PERMANENT IMPROVEMENTS	0%	19%		344,946		-		-	
REFUNDS	0%	0%							
TOTAL	46%	50%	\$ 1	,182,799	\$	212,440	\$	330,821	

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 October 31, 2018 was \$687,970.

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