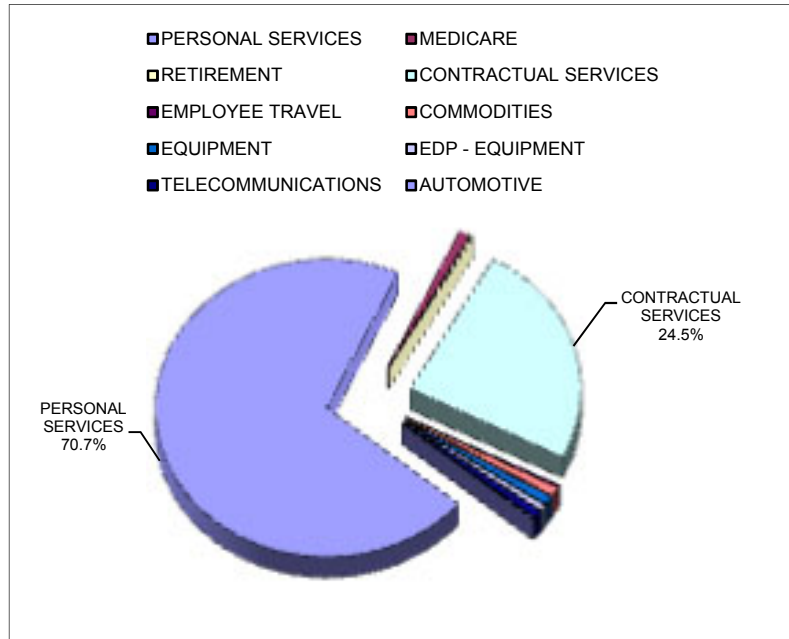


**REPORT OF THE TREASURER
EDUCATION ASSISTANCE FUND
FY19 YEAR-TO-DATE - OCTOBER 31, 2018**

**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%
TOTAL *	<u>100.0%</u>

* Percentages may not add exactly, due to rounding.



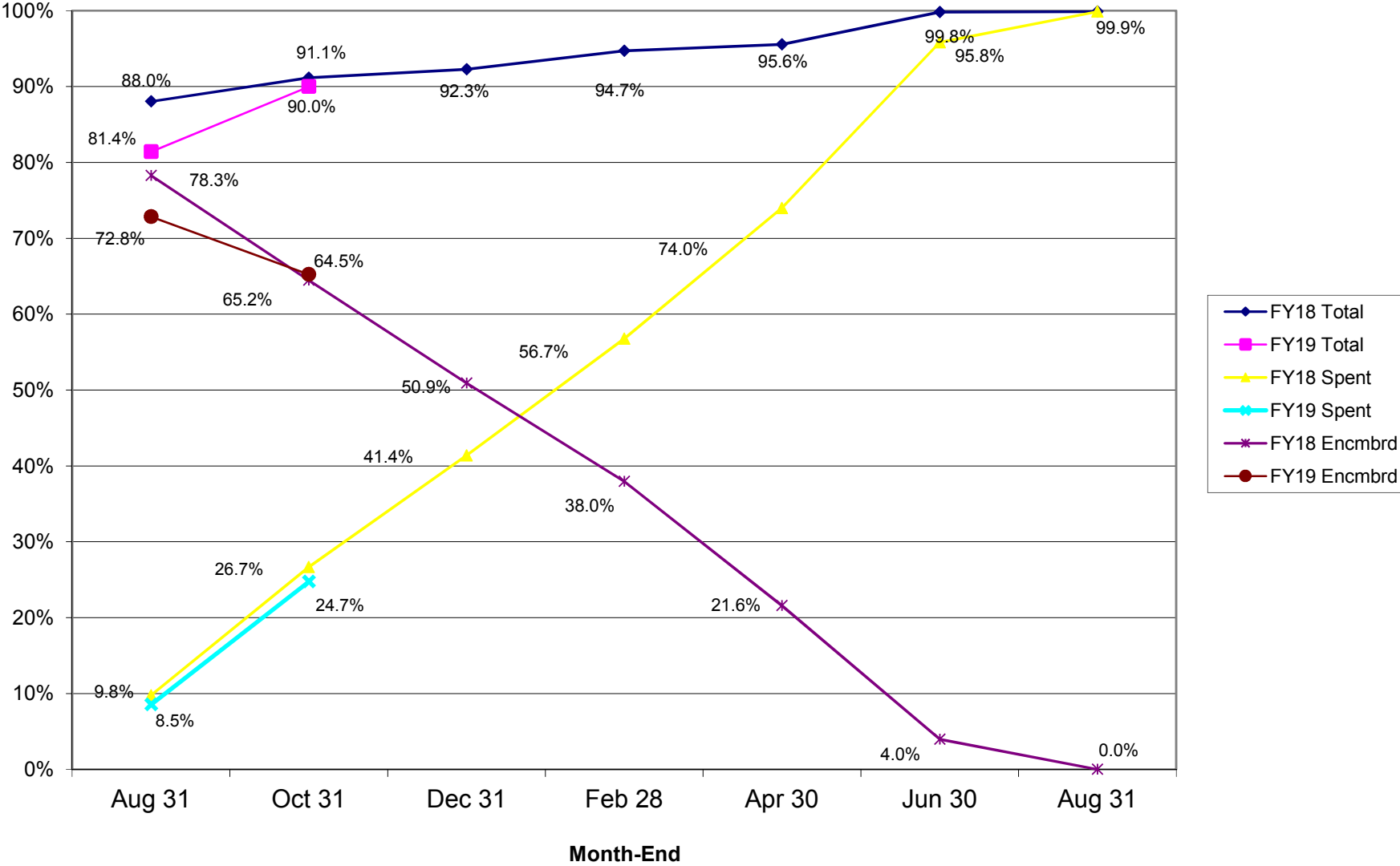
**EXPENDITURES, ENCUMBRANCES, AND BUDGETS
FISCAL YEAR 2019 COMPARED TO FISCAL YEAR 2018**

	<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	\$ 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%	<u>\$ 18,391,900</u>	<u>\$ 4,551,529</u>	<u>\$ 11,996,605</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.

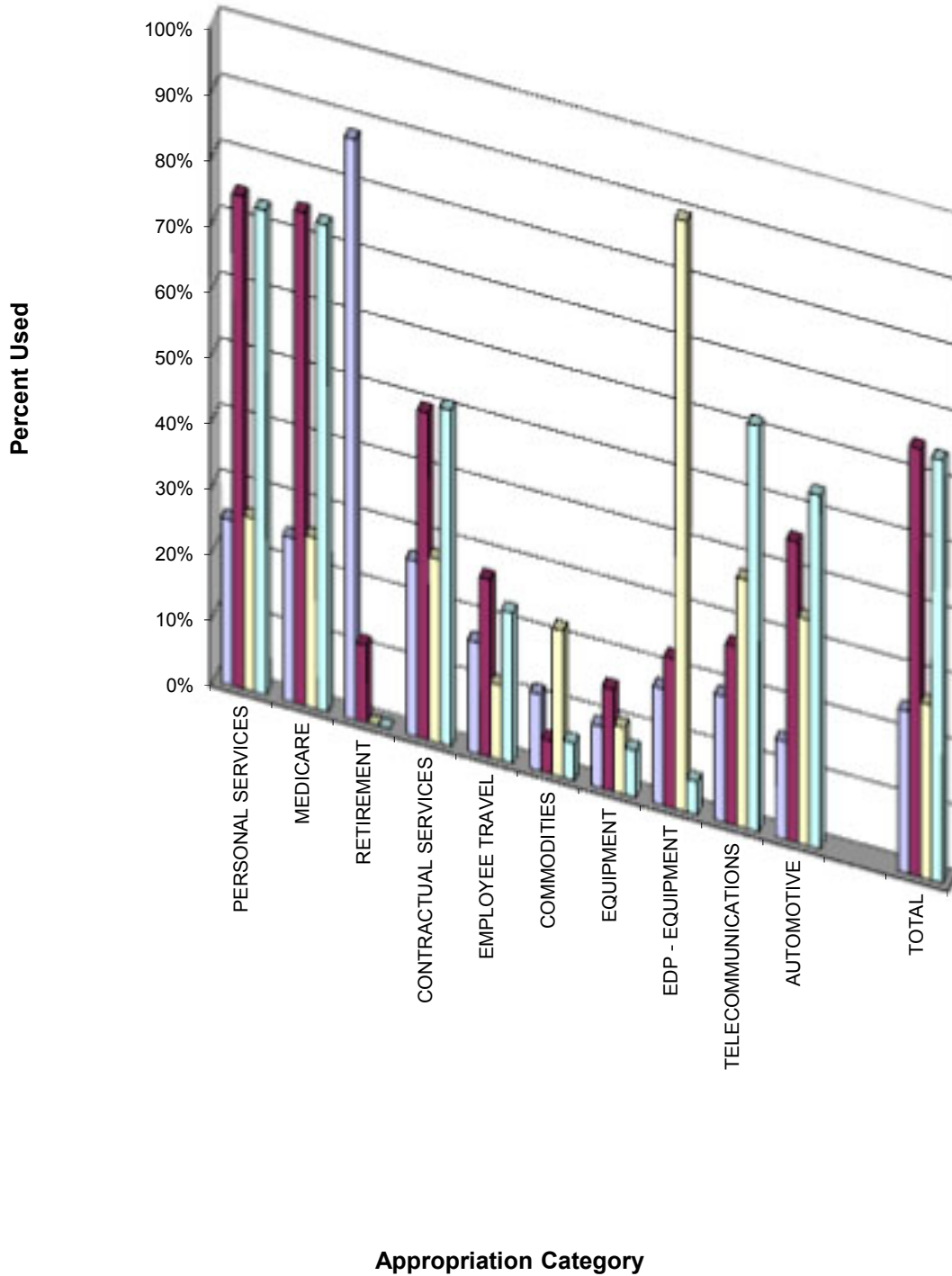
Public Act 100-0526 appropriated \$18,391,900 to IMSA to meet ordinary and contingent expenses incurred on or before June 30, 2019.

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



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

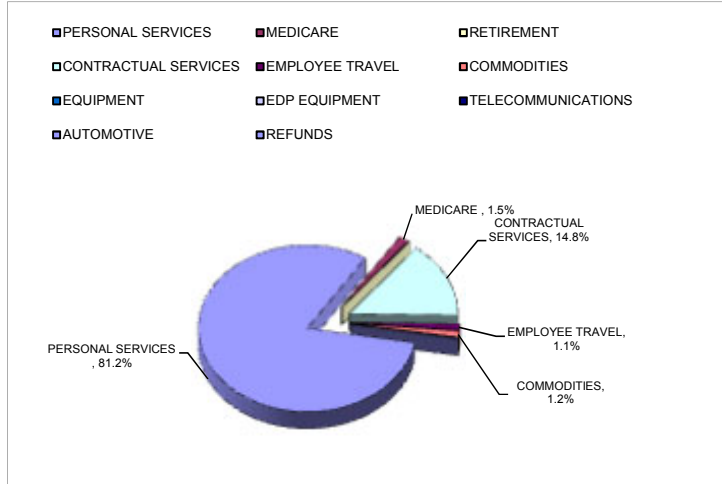
■ FY19 Expensed
 ■ FY19 Encumbered
 ■ FY18 Expensed
 ■ FY18 Encumbered



**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*	<u>100.0%</u>



* Percentages may not add exactly, due to rounding.

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

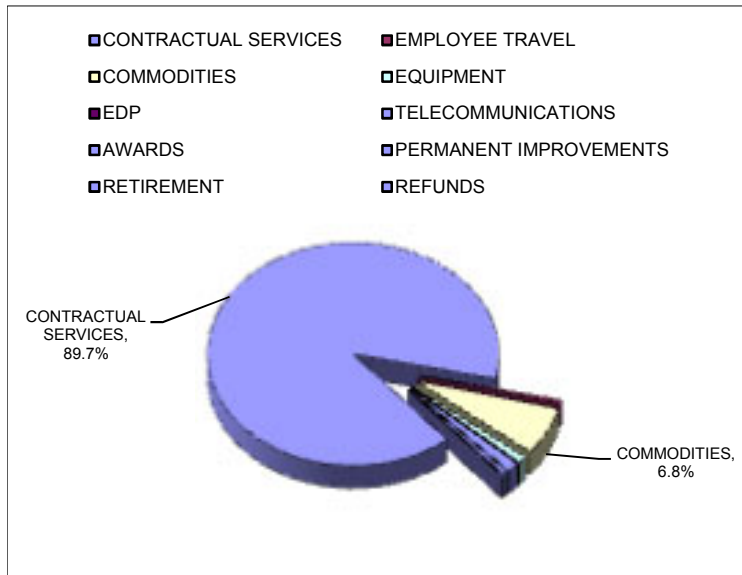
	% EXP/ENC YTD		FISCAL YEAR 2019		
	FY 2019	FY 2018	BUDGET	YTD EXP	YTD ENC
PERSONAL SERVICES	100%	100%	\$ 795,159	\$ 263,009	\$ 532,150
MEDICARE	100%	100%	25,137	3,911	\$ 21,226
RETIREMENT	0%	0%	20,000	-	-
CONTRACTUAL SERVICES	54%	70%	294,200	39,716	119,186
EMPLOYEE TRAVEL	0%	0%	3,200	-	-
COMMODITIES	6%	7%	21,000	719	525
EQUIPMENT	0%	0%	95,000	-	-
EDP EQUIPMENT	0%	0%	30,000	-	-
TELECOMMUNICATIONS	0%	11%	73,000	-	-
AUTOMOTIVE	0%	0%	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	-	-
EDP	0%	0%	-	-	-
TELECOMMUNICATIONS	100%	100%	4,620	808	3,804
REFUNDS	0%	60%	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			-		
TELECOMMUNICATIONS			2,380		
AUTOMOTIVE			-		
REFUNDS			26,600		
Total Non-Budgeted Contingency			1,536,767		
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 October 31, 2018 was \$2,667,267.

**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%
<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

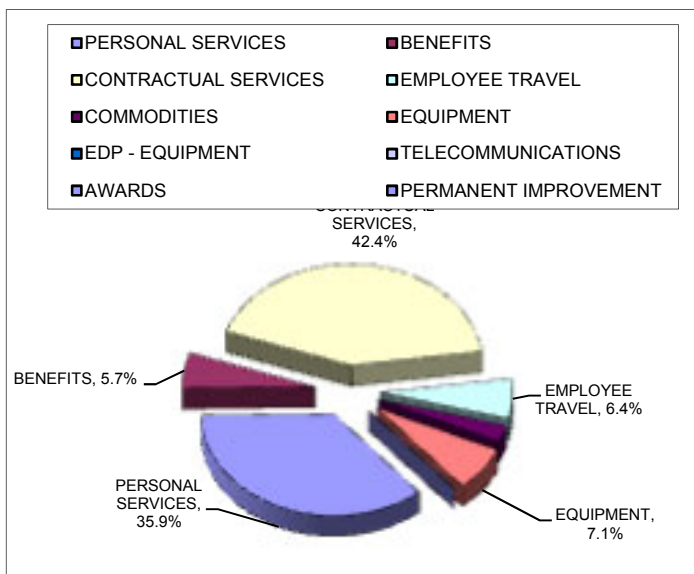
	<u>% EXP/ENC YTD</u>		<u>FISCAL YEAR 2019</u>		
	<u>FY 2019</u>	<u>FY 2018</u>	<u>BUDGET</u>	<u>YTD EXP</u>	<u>YTD ENC</u>
CONTRACTUAL SERVICES	60%	81%	\$ 925,000	\$ 134,901	\$ 423,630
EMPLOYEE TRAVEL	9%	4%	69,750	674	5,936
COMMODITIES	34%	31%	58,670	10,269	9,943
EQUIPMENT	7%	8%	22,100	1,443	-
EDP	0%	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	-
<hr/>					
TOTAL	55%	63%	<u>\$ 1,089,090</u>	<u>\$ 150,411</u>	<u>\$ 449,952</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 October 31, 2018 was \$2,932,296: operating account - \$370,669; reserve account - \$2,561,627.

**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	35.9%
BENEFITS	5.7%
CONTRACTUAL SERVICES	42.4%
EMPLOYEE TRAVEL	6.4%
COMMODITIES	2.6%
EQUIPMENT	7.1%
EDP - EQUIPMENT	0.0%
TELECOMMUNICATIONS	0.0%
AWARDS	0.0%
PERMANENT IMPROVEMENT	0.0%
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%	\$ 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.