

Illinois Mathematics and Science Academy ©  
 Report of the Treasurer  
 Summary of FY19 Financial Results  
 Fiscal Year-to-Date as of April 30, 2019

Expense Category	Total All Funds					Education Assistance Fund					Income Fund					Locally Held Fund					Special Purposes Trust Fund												
	Budget/Spending		YTD		Remaining Budget		Budget		YTD		Remaining Budget		Budgeted		YTD		Remaining Budget		Budget		YTD		Remaining Budget										
	Appropriation	%*	Expense	Encumbered	Exp & Enc	\$	%*	Expense	Encumbered	Exp & Enc	\$	%*	Expense	Encumbered	Exp & Enc	\$	%*	Expense	Encumbered	Exp & Enc	\$	%*	Expense	Encumbered	Exp & Enc	\$	%*						
Personal Services	\$ 14,194,488	60.7%	\$ 10,814,144	\$ 3,380,344	\$ 14,194,488	\$ -	0.0%	\$ 12,795,100	\$ 9,708,022	\$ 3,087,078	\$ 12,795,100	\$ -	0.0%	\$ 1,078,951	\$ 55,226	\$ 1,078,951	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%				
Medicare/Benefits	291,201	1.2%	223,136	68,065	291,201	-	0.0%	186,200	138,648	47,552	186,200	-	0.0%	26,541	16,167	10,474	26,541	-	0.0%	-	-	-	-	-	-	-	-	-	0.0%				
Retirement	31,300	0.1%	12,345	-	12,345	18,955	60.6%	11,300	11,300	-	11,300	-	N/A	1,045	-	1,045	18,955	94.8%	-	-	-	-	-	-	-	-	-	N/A					
Contractual Services	6,196,004	26.5%	4,346,480	1,265,683	5,612,163	584,441	9.4%	4,164,100	3,237,275	779,475	4,016,750	147,350	3.5%	491,724	141,235	139,478	280,713	211,011	42.9%	1,166,063	88.4%	800,313	290,525	1,090,838	75,225	6.5%	374,717	21.7%					
Travel	223,731	0.9%	130,613	25,254	155,867	67,864	30.3%	50,300	36,980	14,054	51,034	(734)	-1.5%	31,700	15,480	4,023	19,503	12,197	38.5%	55,250	4.2%	28,846	2,463	31,309	23,941	43.3%	66,461	5.9%					
Commodities	663,272	2.8%	280,986	142,256	433,242	230,030	34.7%	366,170	201,261	89,509	290,770	75,400	20.6%	110,900	14,340	7,215	21,555	89,345	80.6%	61,250	4.5%	39,945	8,054	47,999	13,651	22.3%	124,952	7.2%					
Equipment	736,985	3.2%	403,231	175,644	578,875	158,110	21.5%	433,500	266,844	81,202	348,046	85,454	19.7%	100,000	4,987	61,295	66,282	33,718	33.7%	22,200	1.7%	3,838	3,291	7,129	15,071	67.9%	181,285	10.5%					
EDP Equipment	163,250	0.7%	86,620	37,353	94,173	69,077	42.3%	153,900	86,820	37,353	94,173	59,727	38.8%	9,350	-	-	9,350	100.0%	-	-	-	-	-	-	-	-	-	-	N/A				
Telecommunications	279,616	1.2%	139,092	61,212	200,234	79,402	28.4%	188,230	113,827	40,776	154,933	33,627	17.9%	77,620	15,990	15,854	31,844	45,775	59.0%	13,226	1.0%	9,185	4,042	13,227	(1)	0.0%	540	0.0%					
Automotive	48,890	0.2%	36,461	8,806	45,267	3,623	7.4%	43,100	32,900	8,019	40,919	2,181	5.1%	5,000	3.0%	2,774	787	3,561	1,439	28.8%	790	0.1%	787	-	787	3	0.4%	-	-				
Awards	13,112	0.1%	-	-	13,112	100.0%	-	-	-	-	-	-	N/A	-	-	-	-	-	N/A	-	-	-	-	-	-	-	-	-	N/A				
Permanent Improvements	550,845	2.4%	218,670	167,798	386,668	164,178	29.8%	-	-	-	-	-	N/A	-	-	-	-	-	N/A	-	-	-	-	-	-	-	-	N/A					
Refunds	1,280	0.0%	241	-	241	1,039	81.2%	-	-	-	-	-	N/A	-	-	-	-	1,000	100.0%	280	0.0%	241	-	241	39	N/A	-	-	-	N/A			
<b>Total</b>	<b>\$ 23,394,675</b>	<b>100.0%</b>	<b>\$ 16,672,329</b>	<b>\$ 5,332,415</b>	<b>\$ 22,004,744</b>	<b>\$ 1,389,831</b>	<b>5.9%</b>	<b>\$ 16,391,900</b>	<b>\$ 13,803,877</b>	<b>\$ 4,165,018</b>	<b>\$ 17,968,895</b>	<b>\$ 403,005</b>	<b>2.2%</b>	<b>\$ 1,952,886</b>	<b>\$ 1,052,303</b>	<b>\$ 477,792</b>	<b>\$ 1,530,095</b>	<b>\$ 422,791</b>	<b>21.6%</b>	<b>\$ 1,319,059</b>	<b>100.0%</b>	<b>\$ 882,755</b>	<b>\$ 308,375</b>	<b>\$ 1,191,130</b>	<b>\$ 127,929</b>	<b>9.7%</b>	<b>\$ 1,730,730</b>	<b>100.0%</b>	<b>\$ 933,394</b>	<b>\$ 361,230</b>	<b>\$ 1,294,624</b>	<b>\$ 436,106</b>	<b>25.2%</b>
% of Total IMSA Budget *	<b>100.0%</b>					<b>78.6%</b>					<b>8.3%</b>					<b>5.6%</b>					<b>7.4%</b>												
* Percentages may not add exactly due to rounding.																																	
<b>Characteristics:</b>																																	
Appropriated by State?	Yes					Yes					State-approved spending authority					No					No												
Funding Source	Appropriated State revenues					Appropriated State revenues					IMSA earned revenues (various fees, commissions, and rentals)					IMSA earned revenues (various fees, event admissions, interest)					Private contributions and grants, and government grants and contracts												
Cash Holder	State					State					State					IMSA					State*												
Unspent Funds Returned to State at Year-end?	Yes					Yes					No					No					No												
Line Item Budget Required?	Yes					Yes					Yes					No					Yes												
Line Item Expense Reporting Required?	Yes					Yes					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.					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. 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.												
<b>Strategic Funding Focus:</b>	1) Core residential and outreach programs 2) Administration and infrastructure 3) Facilities (along with Capital funding)					1) Residential student programs 2) Revenue-generating outreach programs 3) Cash reserves					1) Residential student programs 2) Cash reserves					1) Innovative and entrepreneurial initiatives 2) Expanding core or launching complimentary outreach programs 3) Fundraising activities 4) Cash reserves (contributions held by IMSA Fund*)																	

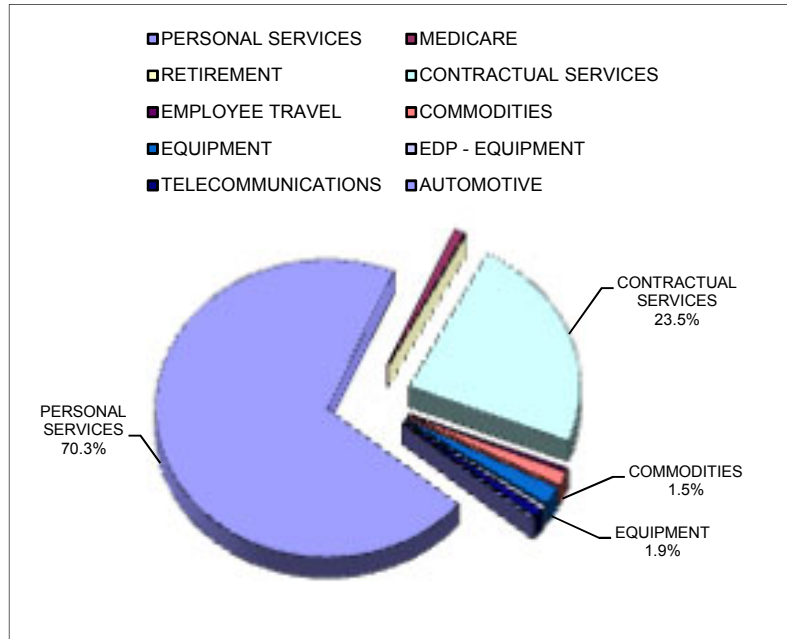
\* State holds SPPTF cash following awards to Academy, but IMSA Fund holds cash from private contributions and grants prior to making those awards.

**REPORT OF THE TREASURER  
EDUCATION ASSISTANCE FUND  
FY19 YEAR-TO-DATE - APRIL 30, 2019**

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

PERSONAL SERVICES	70.3%
MEDICARE	1.0%
RETIREMENT	0.1%
CONTRACTUAL SERVICES	23.5%
EMPLOYEE TRAVEL	0.3%
COMMODITIES	1.5%
EQUIPMENT	1.9%
EDP - EQUIPMENT	0.4%
TELECOMMUNICATIONS	0.8%
AUTOMOTIVE	0.2%
<b>TOTAL *</b>	<b><u>100.0%</u></b>

\* Percentages may not add exactly, due to rounding.



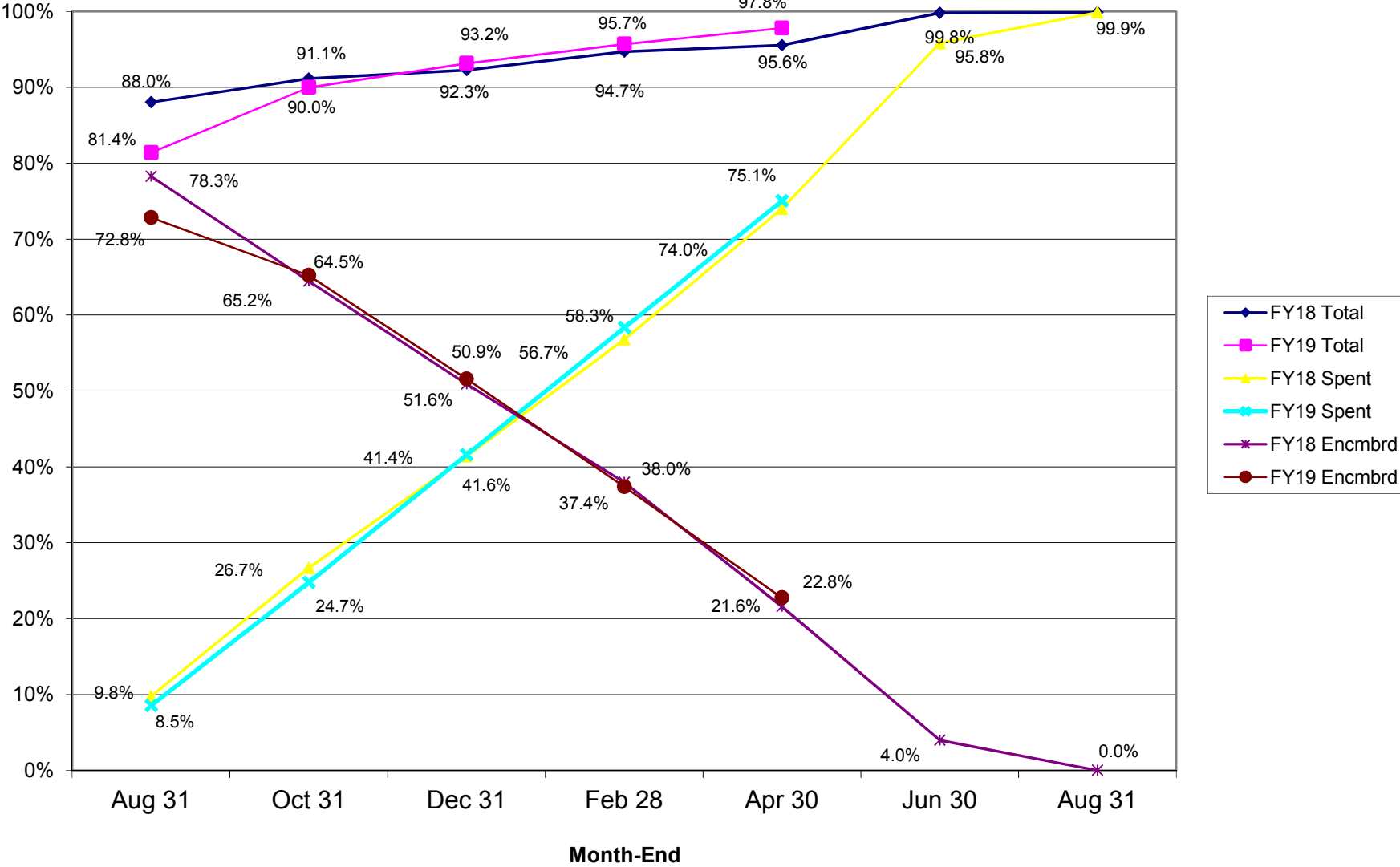
**EXPENDITURES, ENCUMBRANCES, AND BUDGETS  
FISCAL YEAR 2019 COMPARED TO FISCAL YEAR 2018**

	<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	\$ 9,708,022	\$ 3,087,078
MEDICARE	100%	100%	186,200	138,648	47,552
RETIREMENT	100%	100%	11,300	11,300	-
CONTRACTUAL SERVICES	96%	91%	4,164,100	3,237,275	779,475
EMPLOYEE TRAVEL	101%	43%	50,300	36,980	14,054
COMMODITIES	79%	60%	366,170	201,261	89,509
EQUIPMENT	80%	25%	433,500	266,844	81,202
EDP - EQUIPMENT	61%	96%	153,900	56,820	37,353
TELECOMMUNICATIONS	82%	99%	188,230	113,827	40,776
AUTOMOTIVE	95%	81%	43,100	32,900	8,019
<b>TOTAL</b>	<b>98%</b>	<b>95%</b>	<b><u>\$ 18,391,900</u></b>	<b><u>\$ 13,803,877</u></b>	<b><u>\$ 4,185,018</u></b>

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.

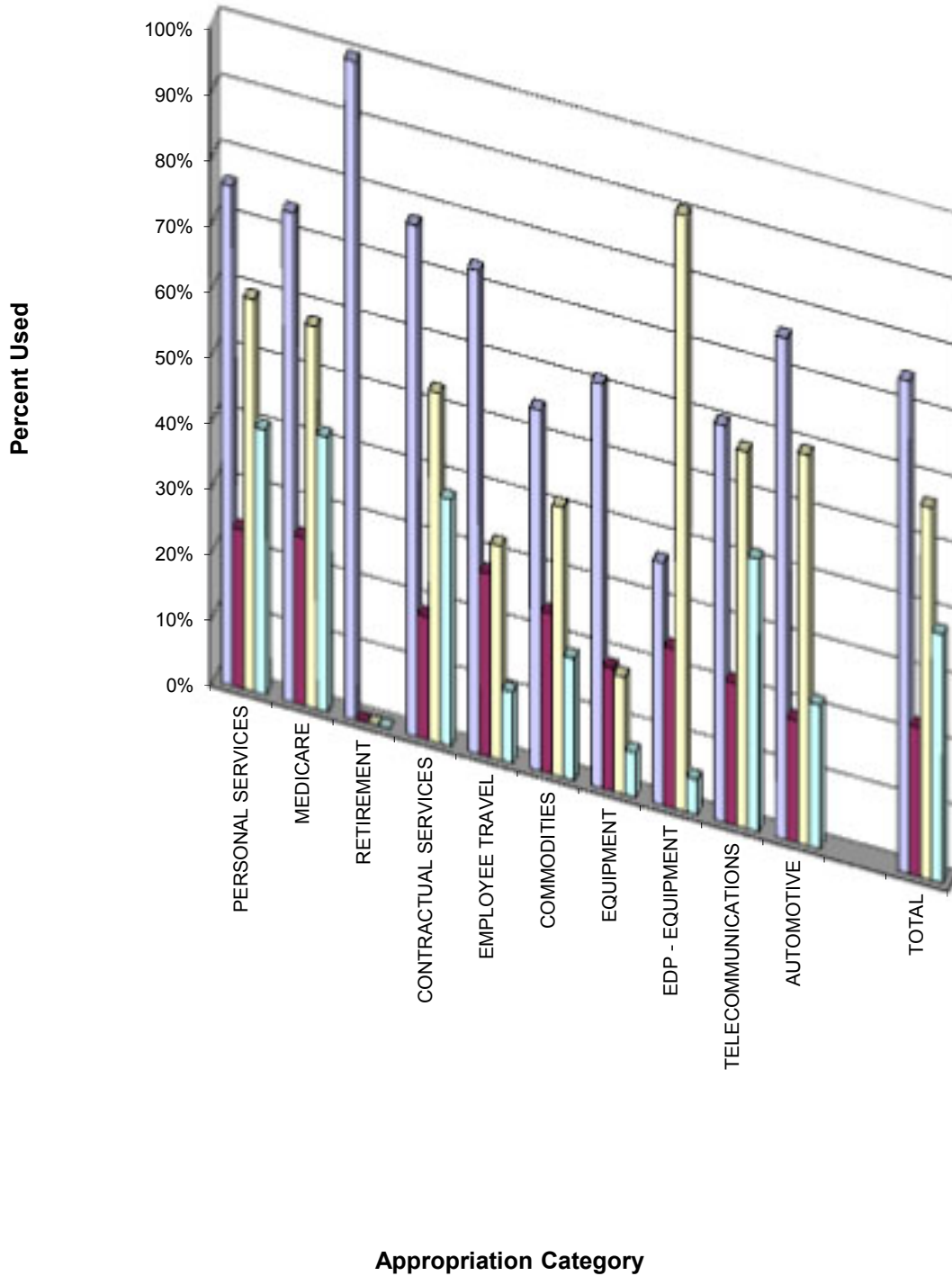
Public Act 100-0526 appropriated \$18,391,900 to IMSA to meet ordinary and contingent expenses incurred on or before June 30, 2019.

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



### EAF Appropriation Categories - FY19 vs. FY18 YTD Percent Used as of April 30, 2019

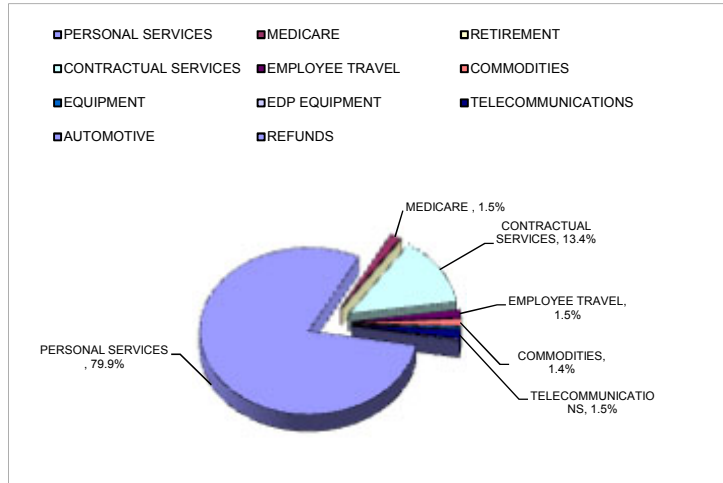
■ FY19 Expensed   
 ■ FY19 Encumbered   
 ■ FY18 Expensed   
 ■ FY18 Encumbered



**REPORT OF THE TREASURER  
INCOME FUND  
FY19 YEAR-TO-DATE - APRIL 30, 2019**

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

PERSONAL SERVICES	79.9%
MEDICARE	1.5%
RETIREMENT	0.1%
CONTRACTUAL SERVICES	13.4%
EMPLOYEE TRAVEL	1.5%
COMMODITIES	1.4%
EQUIPMENT	0.5%
EDP EQUIPMENT	0.0%
TELECOMMUNICATIONS	1.5%
AUTOMOTIVE	0.3%
REFUNDS	0.0%
<b>TOTAL*</b>	<b><u>100.0%</u></b>



\* Percentages may not add exactly, due to rounding.

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

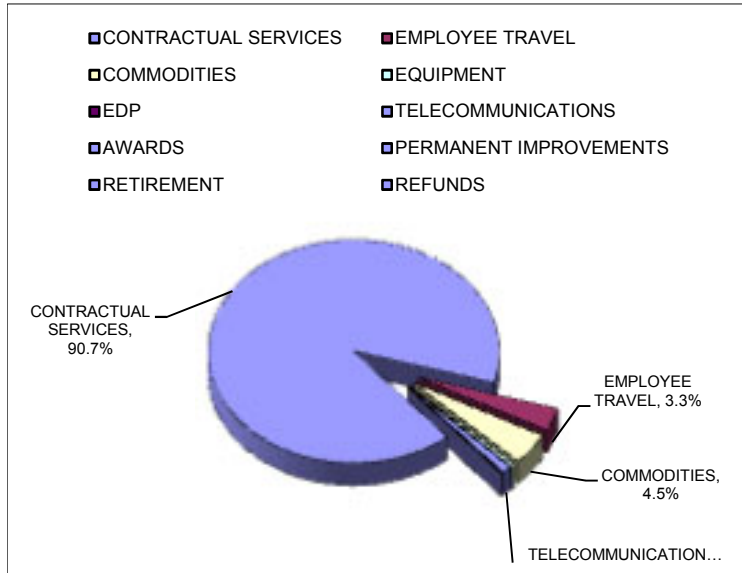
	% EXP/ENC YTD		FISCAL YEAR 2019		
	FY 2019	FY 2018	BUDGET	YTD EXP	YTD ENC
PERSONAL SERVICES	100%	100%	\$ 604,057	\$ 501,395	\$ 102,662
MEDICARE	100%	100%	12,861	9,578	3,283
RETIREMENT	5%	0%	20,000	1,045	-
CONTRACTUAL SERVICES	66%	86%	344,284	98,661	128,371
EMPLOYEE TRAVEL	44%	0%	3,200	-	1,399
COMMODITIES	32%	25%	21,000	4,441	2,209
EQUIPMENT	65%	0%	95,000	-	61,295
EDP EQUIPMENT	0%	0%	9,350	-	-
TELECOMMUNICATIONS	37%	65%	73,000	13,640	13,592
AUTOMOTIVE	71%	0%	5,000	2,774	787
REFUNDS	0%	0%	-	-	-
<b>Residential Activities</b>	<b>80%</b>	<b>96%</b>	<b>1,187,752</b>	<b>631,534</b>	<b>313,598</b>
PERSONAL SERVICES	100%	100%	474,894	338,890	136,004
MEDICARE	100%	100%	13,780	6,589	7,191
RETIREMENT	0%	0%	-	-	-
CONTRACTUAL SERVICES	36%	32%	147,440	42,574	11,107
EMPLOYEE TRAVEL	64%	40%	28,500	15,480	2,624
COMMODITIES	17%	13%	89,900	9,899	5,006
EQUIPMENT	100%	0%	5,000	4,987	-
EDP	0%	0%	-	-	-
TELECOMMUNICATIONS	100%	99%	4,620	2,350	2,262
REFUNDS	0%	60%	1,000	-	-
<b>Professional Field Services</b>	<b>76%</b>	<b>73%</b>	<b>765,134</b>	<b>420,769</b>	<b>164,194</b>
<b>Total Operating Budget</b>	<b>78%</b>	<b>87%</b>	<b>1,952,886</b>	<b>\$ 1,052,303</b>	<b>\$ 477,792</b>
PERSONAL SERVICES			1,279,049		
MEDICARE			22,358		
RETIREMENT			-		
CONTRACTUAL SERVICES			78,777		
EMPLOYEE TRAVEL			120,000		
COMMODITIES			132,300		
EQUIPMENT			65,000		
EDP			20,650		
TELECOMMUNICATIONS			2,380		
AUTOMOTIVE			-		
REFUNDS			26,600		
<b>Total Non-Budgeted Contingency</b>			<b>1,747,114</b>		
<b>TOTAL SPENDING APPROPRIATION</b>			<b>\$ 3,700,000</b>		

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 April 30, 2019 was \$3,045,736.

**REPORT OF THE TREASURER  
LOCALLY HELD FUND  
FY19 YEAR-TO-DATE - APRIL 30, 2019**

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

CONTRACTUAL SERVICES	90.7%
EMPLOYEE TRAVEL	3.3%
COMMODITIES	4.5%
EQUIPMENT	0.4%
EDP	0.0%
TELECOMMUNICATIONS	1.0%
AWARDS	0.1%
PERMANENT IMPROVEMENTS	0.0%
RETIREMENT	0.0%
REFUNDS	0.0%
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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**

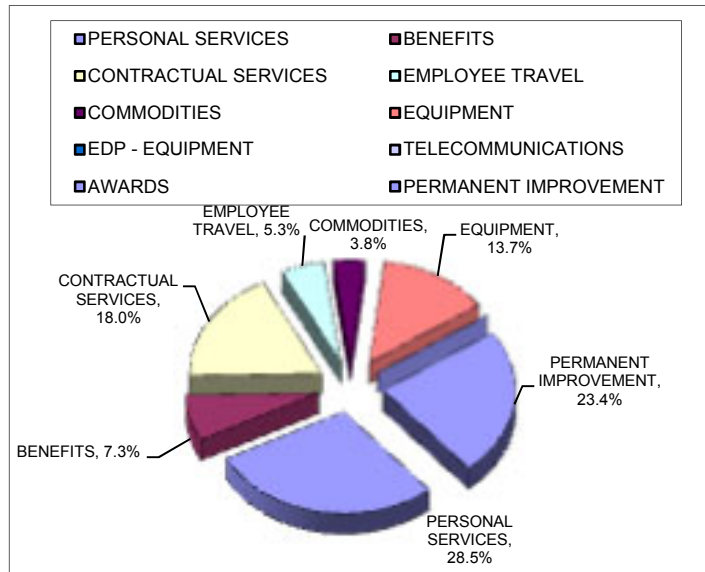
	<u>% EXP/ENC YTD</u>		<u>FISCAL YEAR 2019</u>		
	<u>FY 2019</u>	<u>FY 2018</u>	<u>BUDGET</u>	<u>YTD EXP</u>	<u>YTD ENC</u>
CONTRACTUAL SERVICES	94%	74%	\$ 1,166,063	\$ 800,313	\$ 290,525
EMPLOYEE TRAVEL	57%	16%	55,250	28,846	2,463
COMMODITIES	78%	27%	61,250	39,545	8,054
EQUIPMENT	32%	7%	22,200	3,838	3,291
EDP	0%	66%	-	-	-
TELECOMMUNICATIONS	100%	71%	13,226	9,185	4,042
AUTOMOTIVE	100%	0%	790	787	-
AWARDS	0%	0%	-	-	-
PERMANENT IMPROVEMENTS	0%	0%	-	-	-
RETIREMENT	0%	0%	-	-	-
REFUNDS	86%	0%	280	241	-
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TOTAL	90%	56%	<u>\$ 1,319,059</u>	<u>\$ 882,755</u>	<u>\$ 308,375</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 April 30, 2019 was \$2,582,818: operating account - \$241,939; reserve account - \$2,340,879

**REPORT OF THE TREASURER  
SPECIAL PURPOSES TRUST FUND  
FY19 YEAR-TO-DATE - APRIL 30, 2019**

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

PERSONAL SERVICES	28.5%
BENEFITS	7.3%
CONTRACTUAL SERVICES	18.0%
EMPLOYEE TRAVEL	5.3%
COMMODITIES	3.8%
EQUIPMENT	13.7%
EDP - EQUIPMENT	0.0%
TELECOMMUNICATIONS	0.0%
AWARDS	0.0%
PERMANENT IMPROVEMENT	23.4%
<b>TOTAL*</b>	<b>100.0%</b>



\* 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%	\$ 320,437	\$ 265,837	\$ 54,600
BENEFITS	100%	100%	78,360	68,321	\$ 10,039
CONTRACTUAL SERVICES	60%	71%	374,717	167,657	56,205
EMPLOYEE TRAVEL	62%	45%	86,481	49,307	4,714
COMMODITIES	59%	45%	124,952	35,840	37,478
EQUIPMENT	87%	59%	181,285	127,562	29,856
EDP - EQUIPMENT	0%	0%	-	-	-
TELECOMMUNICATIONS	100%	0%	540	-	540
AUTOMOTIVE	0%	0%	-	-	-
AWARDS	0%	0%	13,112	-	-
PERMANENT IMPROVEMENTS	70%	88%	550,846	218,870	167,798
REFUNDS	0%	0%	-	-	-
<b>TOTAL</b>	<b>75%</b>	<b>81%</b>	<b>\$ 1,730,730</b>	<b>\$ 933,394</b>	<b>\$ 361,230</b>

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 April 30, 2019 was \$624,384.