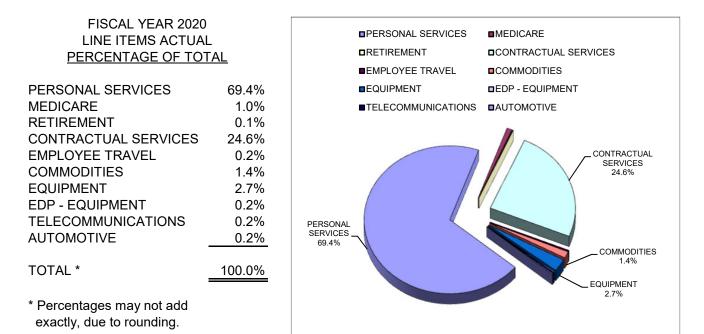
Illinois Mathematics and Science Academy ® Report of the Treasurer Summary of FY20 Financial Results Fiscal Year-to-Date as of December 31, 2019

	Total All Funds				Education	Education Assistance Fund				Inco	Income Fund				1	Locally Held Fund						Special Purposes Trust Fund											
					-				r		-			idgeted											-								
Expense Category:	Budget/Spendin Appropriation		Expense	Encumbered	YTD Exp & Enc	Remaining Budget § %*	Budget Appropriat	on <u>%*</u>	Expense	Encumbered	YTD <u>I</u> Exp & Enc	Remaining Budg § <u>9</u>	<u>set</u> Sp 6* Appr	ending ropriation 3	6* Ex	xpense End	umbered	YTD Exp & Enc	Remaining Bu	udget <u>%*</u>	Budget	<u>%*</u>	Expense	Encumbered	YTD Exp & Enc	Remaining E	Sudget %*	Budget	<u>%*</u>	Expense E	incumbered Ex		Remaining Budget <u>\$ %*</u>
Personal Sarvices Medicare/Benefits Reterement Contractual Services Travel Commodities EUP Equipment EUP Equipment Telecommunications Autonotive Awards Permanent Improvements Refunds	\$ 15,167,14 272,96 11,30,6,398,44 251,74 701,29 501,04 81,00 151,77 38,86 18,33 1,30	5 1.2% 0 0.0% 3 27.1% 5 1.1% 1 3.0% 2 2.1% 0 0.3% 1 0.6% 5 0.2% - 0.0% 5 0.2% - 0.0% 5 0.1%	\$ 6,616,782 113,791 10,337 2,676,277 64,749 265,244 251,182 14,110 51,838 21,424 -	\$ 8,550,359 159,175 963 2,106,748 12,813 36,617 100,061 21,754 60,710 4,334	\$ 15,167,141 272,966 11,300 4,783,025 77,562 301,861 351,243 35,864 112,548 25,758	\$ - 0.0 ⁶ - 0.0 ⁶ 1,615,418 25.2 ⁶ 174,184 65.2 ⁷ 399,430 57.0 ⁶ 149,799 29.5 ⁹ 45,136 55.7 39,233 25.8 ⁸ 13,107 33.7 ⁷ - 0.0 ⁶ 18,336 100.0 ⁶ 1,300 100.5 ⁶	% 191,0 % 11,3 % 4,489,6 % 51,0 % 383,0 % 426,5 % 81,0 % 108,6 % 22,1 %	00 1.0% 00 0.1% 35 23.7% 00 0.3% 00 2.0% 10 2.3% 00 0.4% 75 0.6%	82,151 10,337 2,063,606 14,140 118,487 225,523 14,110 19,545 16,095	\$ 7,369,468 \$ 108,849 963 1,736,430 5,706 20,465 74,482 21,754 50,199 244 - -	13,179,000 \$ 191,000 11,300 3,800,036 19,846 138,952 300,005 35,864 69,744 16,339	- 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0	0.0% \$ 5.4% \$ 1.1% \$ 3.7% \$ 9.7% \$ 5.7% \$	35,004 - 0 344,400 14 72,940 3 107,860 4 - 0 42,545 - 3,100 0 - 0	1.5% 0.0% 4.9% 3.2% 4.7% 0.0% 0.0%	708,939 \$ 12,384 - 74,193 26,196 5,224 - 32,293 - - -	994,298 \$ 22,620 - 160,445 3,010 2,149 - 10,250 - - - - -	\$ 1,703,237 \$ 35,004 234,638 29,206 7,373 42,543 - -	43,734 100,487 - - 2 3,100 1	0.0% 0.0% 31.9% 60.0% 93.2% 0.0% 0.0% 0.0% 100.0% N/A N/A 100.0%	\$ 	0.0% 0.0% 89.5% 5.1% 4.8% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0%	466,991 11,374 24,469 - - - 5,329 - - -	\$ - 190,833 3,530 4,896 - - 4,090 - - - - - - - - - - - - -	\$ - 657,824 14,904 29,365 - - 9,419 - -	716,816 63,126 43,620 - - - 1	59.8% 0.0% 0.0% 0.0%	\$ 284,904 46,962 189,468 49,776 137,446 74,532 261 4,165 18,336	35.4% \$ 5.8% 0.0% 23.5% 6.2% 17.1% 9.2% 0.0% 0.0% 0.5% 0.0% 2.3% 0.0%	98,311 \$ 19,256 71,487 13,039 117,064 25,659	\$ 186,593 \$ 27,706 19,040 567 9,107 25,579 - 261 - - -	284,904 \$ 46,962 90,527 13,606 126,171 51,238 - 261 - - - - -	- 0.0% - 0.0% 98,941 52.2% 36,170 72.7% 11,275 8.2% 23,294 31.3% - 0.0% - 0.0% 18,336 100.0% - 0.0%
Total	\$ 23,595,21	100.0%	\$ 10,085,734	\$ 11,053,534	\$ 21,139,268	\$ 2,455,943 10.49	\$ 18,943,9	00 100.0%	\$ 8,373,526	\$ 9,388,560 \$	17,762,086 \$	1,181,814 6	5.2% \$ 2,	,310,086 100	0.0% \$ 8	859,229 \$ 1	,192,772	\$ 2,052,001	\$ 258,085	11.2%	\$ 1,535,375	100.0% \$	508,163	\$ 203,349	\$ 711,512	\$ 823,863	53.7%	\$ 805,850	100.0% \$	344,816 \$	268,853 \$	613,669 \$	192,181 23.8%
% of Total IMSA Budget *	100.0	%					80	3%						9.8%							6.5%							3.4%			·		
* Percentages may not add exactly due to rounding.																																	
					Characteristics	<u>8:</u>																											
					Appropriated by	State?	Yes						State	e-approved sp	ending aut	thority					No							No					
	Funding Source			Appropriate											IMSA earned revenues (various fees, event admissions, interest)					Private contributions and grants, and government grants and contracts													
					Cash Holder		State						State	•							IMSA							State*					
					Unspent Funds I to State at Year-		Yes						No								No							No					
				1	Line Item Budge	et Required?	Yes				Yes	Yes					No					Yes											
					Line Item Expen Reporting Requi		Yes						Yes								Yes							Yes					
	Constraints on Use of Fund				Personal Services expenses may not be reduced.				for th betw	Program revenues are not restricted but have been used for those programs. Up to 2% may be reallocated between line lemes, 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.													
	Strategic Funding Focus:				2) Administration and infrastructure 2				2) Re	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) Fundhaalag activities 4) Cash reserves (contributions held by IMSA Fund")													

* 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 FY20 YEAR-TO-DATE - DECEMBER 31, 2019



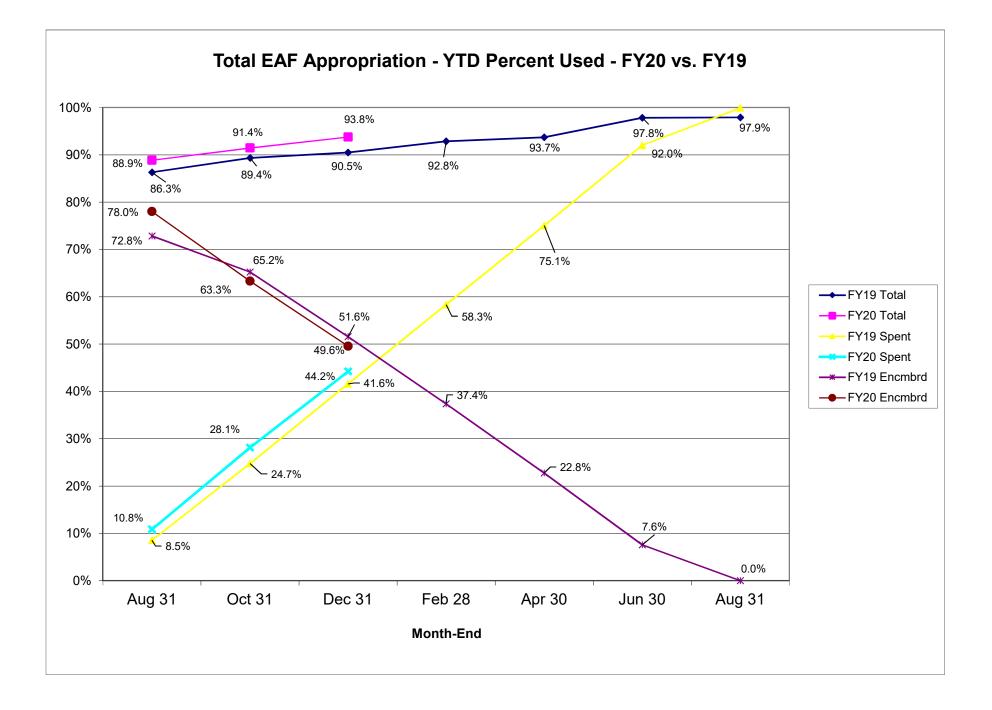
EXPENDITURES, ENCUMBRANCES, AND BUDGETS

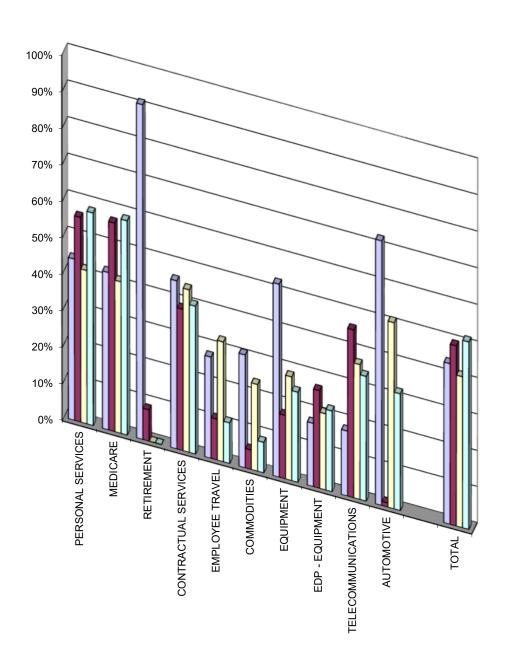
	<u>% EXP/EN</u>	NC YTD	FI	SCAL YEAR 20	20
	<u>FY 2020</u>	<u>-Y 2019</u>	BUDGET	YTD EXP	YTD ENC
PERSONAL SERVICES	100%	100%	\$ 13,179,000	\$ 5,809,532	\$ 7,369,468
MEDICARE	100%	100%	191,000	82,151	108,849
RETIREMENT	100%	100%	11,300	10,337	963
CONTRACTUAL SERVICES	85%	85%	4,489,935	2,063,606	1,736,430
EMPLOYEE TRAVEL	39%	44%	51,000	14,140	5,706
COMMODITIES	36%	32%	383,000	118,487	20,465
EQUIPMENT	70%	53%	426,510	225,523	74,482
EDP - EQUIPMENT	44%	43%	81,000	14,110	21,754
TELECOMMUNICATIONS	64%	71%	108,975	19,545	50,199
AUTOMOTIVE	74%	83%	22,180	16,095	244
TOTAL	94%	93%	\$ 18,943,900	\$ 8,373,526	\$ 9,388,560

FISCAL YEAR 2020 COMPARED TO FISCAL YEAR 2019

IMSA's FY20 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 101-0007 appropriated \$18,943,900 to IMSA to meet ordinary and contingent expenses incurred on or before June 30, 2020.



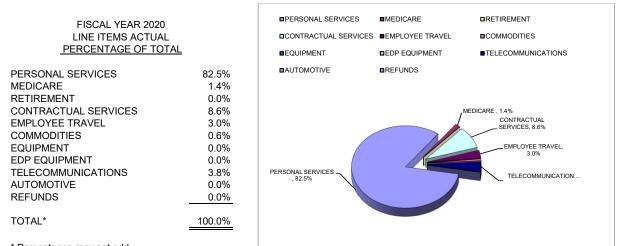


EAF Appropriation Categories -FY20 vs. FY19 YTD Percent Used as of December 31, 2019

□FY20 Expensed □FY20 Encumbered □FY19 Expensed □FY19 Encumbered

Appropriation Category

REPORT OF THE TREASURER INCOME FUND FY20 YEAR-TO-DATE - DECEMBER 31, 2019



* Percentages may not add

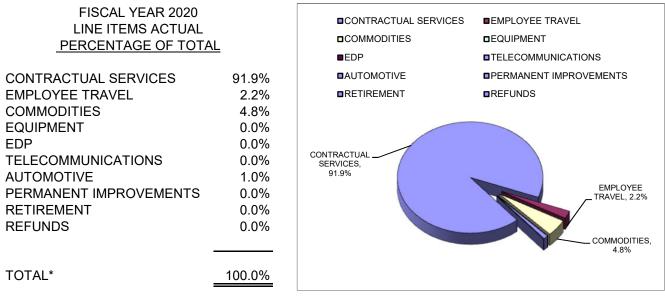
exactly, due to rounding.

EXPENDITURES, ENCUMBRANCES, AND BUDGETS FISCAL YEAR 2020 COMPARED TO FISCAL YEAR 2019

	% EXP/E	ENC YTD	FISCAL YEAR 2020					
	FY 2020		BUDGET	YTD EXP	YTD ENC			
PERSONAL SERVICES	100%	100%	\$ 1,186,817	\$ 450,243	\$ 736,574			
MEDICARE	100%	100%	21,963	7,455	14,508			
RETIREMENT	0%	5%	-	-	-			
CONTRACTUAL SERVICES	94%	60%	221,000	49,639	158,161			
EMPLOYEE TRAVEL	51%	0%	38,100	16,760	2,610			
COMMODITIES	64%	8%	4,600	1,362	1,580			
EQUIPMENT	0%	0%	-	-	-			
EDP EQUIPMENT	0%	0%	-	-	-			
TELECOMMUNICATIONS	100%	0%	42,545	32,293	10,250			
AUTOMOTIVE	0%	16%	3,100	-				
REFUNDS	0%	0%	-	_	-			
	0,0	0,0						
Residential Activities	98%	73%	1,518,125	557,752	923,683			
PERSONAL SERVICES	100%	100%	516,420	258,696	257,724			
MEDICARE	100%	100%	13,041	4,929	8,112			
RETIREMENT	0%	0%		-	-, -			
CONTRACTUAL SERVICES	22%	28%	123,400	24,554	2,284			
EMPLOYEE TRAVEL	28%	41%	34,840	9,436	400			
COMMODITIES	4%	10%	103,260	3,862	569			
EQUIPMENT	0%	100%	-	-	-			
EDP	0%	0%	-	-	-			
TELECOMMUNICATIONS	0%	100%	-	-	-			
REFUNDS	0%	0%	1,000	-	-			
Drefeesienel Field Convises	700/	740/	704.004	204 477	200,000			
Professional Field Services	72%	74%	791,961	301,477	269,089			
Total Operating Budget	89%	74%	2,310,086	\$ 859,229	\$ 1,192,772			
PERSONAL SERVICES			725,762					
MEDICARE			15,397					
RETIREMENT			20,000					
CONTRACTUAL SERVICES			243,600					
EMPLOYEE TRAVEL			79,060					
COMMODITIES			137,140					
EQUIPMENT			170,000					
EDP			44,000					
TELECOMMUNICATIONS			37,455					
AUTOMOTIVE			1,900					
REFUNDS			26,600	-				
Total Non-Budgeted Contingency			1,500,914					
TOTAL SPENDING APPROPRIATION			\$3,811,000					

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 December 31, 2019 was \$3.118.581.

REPORT OF THE TREASURER LOCALLY HELD FUND FY20 YEAR-TO-DATE - DECEMBER 31, 2019



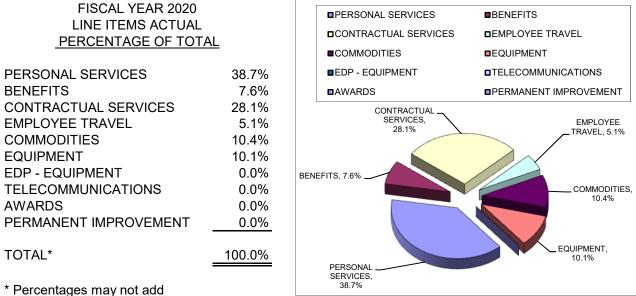
* Percentages may not add exactly, due to rounding.

EXPENDITURES, ENCUMBRANCES, AND BUDGETS FISCAL YEAR 2020 COMPARED TO FISCAL YEAR 2019

	<u>% EXP/E</u>	NC YTD	FISCAL YEAR 2020							
	<u>FY 2020</u>	<u>FY 2019</u>	BUDGET	2	YTD EXP	Y	TD ENC			
CONTRACTUAL SERVICES	48%	66%	\$ 1,374,640	\$	466,991	\$	190,833			
EMPLOYEE TRAVEL	19%	23%	78,030		11,374		3,530			
COMMODITIES	40%	43%	72,985		24,469		4,896			
EQUIPMENT	0%	11%	-		-		-			
EDP	0%	0%	-		-		-			
TELECOMMUNICATIONS	0%	100%	-		-		-			
AUTOMOTIVE	100%	100%	9,420		5,329		4,090			
AWARDS	0%	0%	-		-		-			
PERMANENT IMPROVEMENTS	0%	0%	-		-		-			
RETIREMENT	0%	0%	-		-		-			
REFUNDS	0%	100%	300		-		-			
TOTAL	46%	62%	\$ 1,535,375	\$	508,163	\$	203,349			

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 December 31, 2019 was \$2,574,102: operating account - \$1,203,975; reserve account - \$1,370,127.

REPORT OF THE TREASURER SPECIAL PURPOSES TRUST FUND FY20 YEAR-TO-DATE - DECEMBER 31, 2019



* Percentages may not add exactly, due to rounding.

EXPENDITURES, ENCUMBRANCES, AND BUDGETS FISCAL YEAR 2020 COMPARED TO FISCAL YEAR 2019

	<u>% EXP/EN</u>	IC YTD	FISCAL YEAR 2020							
	<u>FY 2020</u> F	<u>-Y 2019</u>	E	<u>BUDGET</u>	Y	<u>TD EXP</u>	Y	<u>TD ENC</u>		
PERSONAL SERVICES	100%	100%	\$	284,904	\$	98,311	\$	186,593		
BENEFITS	100%	100%		46,962		19,256	\$	27,706		
CONTRACTUAL SERVICES	48%	60%		189,468		71,487		19,040		
EMPLOYEE TRAVEL	27%	34%		49,776		13,039		567		
COMMODITIES	26%	27%		137,446		26,519		9,107		
EQUIPMENT	69%	76%		74,532		25,659		25,579		
EDP - EQUIPMENT	0%	0%		-		-		-		
TELECOMMUNICATIONS	100%	0%		261		-		261		
AUTOMOTIVE	0%	0%		4,165		-		-		
AWARDS	0%	0%		-		-		-		
PERMANENT IMPROVEMENTS	0%	42%		18,336		-		-		
REFUNDS	0%	0%						-		
TOTAL	65%	61%	\$	805,850	\$	254,271	\$	268,853		

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 December 31, 2019 was \$282,917.