

Illinois Mathematics and Science Academy®  
 Report of the Treasurer  
 Summary of FY20 Financial Results  
 Fiscal Year-to-Date as of February 29, 2020

| Expense Category:                                  | Total All Funds                  |               |                      |                     |                      |   | Education Assistance Fund |                      |               |                      |                     |   | Income Fund                         |             |                     |                     |                   |   | Locally Held Fund |             |                     |               |                   |   | Special Purposes Trust Fund |                   |              |                   |                  |                           |                   |                   |                   |              |
|--|----------------------------------|---------------|----------------------|---------------------|----------------------|---|---------------------------|----------------------|---------------|----------------------|---------------------|---|-------------------------------------|-------------|---------------------|---------------------|-------------------|---|-------------------|-------------|---------------------|---------------|-------------------|---|-----------------------------|-------------------|--------------|-------------------|------------------|---------------------------|-------------------|-------------------|-------------------|--------------|
|  | Budget/Spending<br>Appropriation | %*            | Expense              | Encumbered          | YTD<br>Exp & Enc     | Remaining Budget<br>\$ %*   | Budget<br>Appropriation   | %*                   | Expense       | Encumbered           | YTD<br>Exp & Enc    | Remaining Budget<br>\$ %*   | Budget<br>Spending<br>Appropriation | %*          | Expense             | Encumbered          | YTD<br>Exp & Enc  | Remaining Budget<br>\$ %*   | Budget            | %*          | Expense             | Encumbered    | YTD<br>Exp & Enc  | Remaining Budget<br>\$ %*   | Budget                      | %*                | Expense      | Encumbered        | YTD<br>Exp & Enc | Remaining Budget<br>\$ %* |                   |                   |                   |              |
| Personal Services                                  | \$ 15,147,957                    | 64.2%         | \$ 9,106,173         | \$ 6,041,784        | \$ 15,147,957        | \$ - 0.0%   | \$ 13,179,000             | 69.6%                | \$ 7,972,332  | \$ 5,206,668         | \$ 13,179,000       | \$ - 0.0%   | \$ 1,676,388                        | 73.4%       | \$ 970,024          | \$ 706,364          | \$ 1,676,388      | \$ - 0.0%   | \$ -              | 0.0%        | \$ -                | \$ -          | \$ -              | \$ -  | \$ -                        | N/A               | \$ 292,569   | 35.4%             | \$ 163,817       | \$ 128,752                | \$ 292,569        | \$ - 0.0%         |                   |              |
| Medicare/Benefits                                  | 281,281                          | 1.2%          | 163,730              | 117,551             | 281,281              | - 0.0%  | 191,000                   | 1.0%                 | 112,326       | 78,674               | 191,000             | - 0.0%  | 34,793                              | 1.5%        | 16,661              | 18,132              | 34,793            | - 0.0%  | -                 | 0.0%        | -                   | -             | -                 | -   | -                           | N/A               | 55,488       | 6.7%              | 34,743           | 20,745                    | 55,488            | - 0.0%            |                   |              |
| Retirement   | 11,300                           | 0.0%          | 10,337               | 963                 | 11,300               | - 0.0%  | 11,300                    | 0.1%                 | 10,337        | 963                  | 11,300              | - 0.0%  | -                                   | 0.0%        | -                   | -                   | -                 | - 0.0%  | -                 | 0.0%        | -                   | -             | -                 | -   | -                           | N/A               | -            | 0.0%              | -                | -                         | -                 | - 0.0%            |                   |              |
| Contractual Services                               | 6,405,944                        | 27.1%         | 3,527,049            | 1,416,068           | 4,943,117            | 1,462,827 22.8%   | 4,489,935                 | 23.7%                | 2,792,475     | 1,125,736            | 3,918,211           | 571,724 12.7%   | \$ 344,400                          | 15.1%       | 88,960              | 150,209             | 239,169           | 105,231 30.6%   | 1,377,125         | 89.2%       | 560,298             | 132,939       | 693,237           | 683,888 49.7%   | 194,484                     | 23.5%             | 85,316       | 7,184             | 92,500           | 101,984 52.4%             |                   |                   |                   |              |
| Travel   | 253,246                          | 1.1%          | 84,825               | 29,692              | 114,517              | 138,729 54.8%   | 51,000                    | 0.3%                 | 21,375        | 7,613                | 28,988              | 22,012 43.2%  | \$ 72,940                           | 3.2%        | 31,976              | 5,632               | 37,608            | 35,332 48.4%  | 79,530            | 5.2%        | 17,607              | 14,518        | 32,125            | 47,405 59.6%  | 49,776                      | 6.0%              | 13,867       | 1,929             | 15,796           | 33,980 68.3%              |                   |                   |                   |              |
| Commodities  | 700,765                          | 3.0%          | 333,574              | 78,416              | 411,990              | 288,775 41.2%   | 383,000                   | 2.0%                 | 159,684       | 45,424               | 205,108             | 177,892 46.4%   | \$ 107,860                          | 4.7%        | 24,559              | 4,347               | 28,906            | 78,954 73.2%  | 72,745            | 4.7%        | 32,267              | 4,342         | 36,609            | 36,136 49.7%  | 137,160                     | 16.6%             | 117,064      | 24,303            | 141,367          | (4,207) -3.1%             |                   |                   |                   |              |
| Equipment  | 501,911                          | 2.1%          | 344,155              | 33,588              | 377,743              | 124,168 24.7%   | 426,510                   | 2.3%                 | 289,353       | 33,588               | 322,941             | 103,569 24.3%   | \$ -                                | 0.0%        | -                   | -                   | -                 | - 0.0%  | 119               | 0.0%        | 119                 | -             | 119               | - 0.0%  | 75,282                      | 9.1%              | 54,683       | -                 | 54,683           | 20,599 27.4%              |                   |                   |                   |              |
| EDP Equipment                                      | 81,000                           | 0.3%          | 31,804               | 4,568               | 36,372               | 44,628 55.1%  | 81,000                    | 0.4%                 | 31,804        | 4,568                | 36,372              | 44,628 55.1%  | \$ -                                | 0.0%        | -                   | -                   | -                 | - 0.0%  | -                 | 0.0%        | -                   | -             | -                 | -   | -                           | 0.0%              | -            | -                 | -                | -                         | - 0.0%            |                   |                   |              |
| Telecommunications                                 | 156,781                          | 0.7%          | 72,666               | 51,698              | 124,364              | 32,417 20.7%  | 108,975                   | 0.6%                 | 33,380        | 43,237               | 76,617              | 32,358 29.7%  | \$ 42,545                           | 1.9%        | 34,343              | 8,200               | 42,543            | 2 0.0%  | 5,000             | 0.3%        | 4,943               | -             | 4,943             | 57 1.1%   | 261                         | 0.0%              | -            | 261               | 261              | - N/A                     |                   |                   |                   |              |
| Automotive   | 38,865                           | 0.2%          | 24,000               | 2,063               | 26,063               | 12,802 32.9%  | 22,180                    | 0.1%                 | 16,643        | -                    | 16,643              | 5,537 25.0%   | \$ 3,100                            | 0.1%        | -                   | -                   | -                 | 3,100 100.0%  | 9,420             | 0.6%        | 7,357               | 2,063         | 9,420             | - 0.0%  | 4,165                       | 0.5%              | -            | -                 | -                | 4,165 N/A                 |                   |                   |                   |              |
| Awards   | -                                | 0.0%          | -                    | -                   | -                    | - 0.0%  | -                         | 0.0%                 | -             | -                    | -                   | - N/A   | \$ -                                | 0.0%        | -                   | -                   | -                 | - N/A   | -                 | 0.0%        | -                   | -             | -                 | - N/A   | -                           | 0.0%              | -            | -                 | -                | - 0.0%                    |                   |                   |                   |              |
| Permanent Improvements                             | 18,336                           | 0.1%          | -                    | -                   | -                    | 18,336 100.0%   | -                         | 0.0%                 | -             | -                    | -                   | - N/A   | \$ -                                | 0.0%        | -                   | -                   | -                 | - N/A   | -                 | 0.0%        | -                   | -             | -                 | - N/A   | 18,336                      | 2.2%              | -            | -                 | -                | 18,336 100.0%             |                   |                   |                   |              |
| Refunds  | 1,300                            | 0.0%          | -                    | -                   | -                    | 1,300 100.0%  | -                         | 0.0%                 | -             | -                    | -                   | - N/A   | \$ 1,000                            | 0.0%        | -                   | -                   | -                 | 1,000 100.0%  | 300               | 0.0%        | -                   | -             | -                 | 300 100.0%  | -                           | 0.0%              | -            | -                 | -                | - 0.0%                    |                   |                   |                   |              |
| <b>Total</b>                                       | <b>\$ 23,598,686</b>             | <b>100.0%</b> | <b>\$ 13,698,313</b> | <b>\$ 7,776,391</b> | <b>\$ 21,474,704</b> | <b>\$ 2,123,982</b>   | <b>9.0%</b>               | <b>\$ 18,943,900</b> | <b>100.0%</b> | <b>\$ 11,439,709</b> | <b>\$ 6,546,471</b> | <b>\$ 17,986,180</b>  | <b>\$ 957,720</b>                   | <b>5.1%</b> | <b>\$ 2,283,026</b> | <b>\$ 1,166,523</b> | <b>\$ 892,884</b> | <b>\$ 2,059,407</b>   | <b>\$ 223,619</b> | <b>9.8%</b> | <b>\$ 1,544,239</b> | <b>100.0%</b> | <b>\$ 622,591</b> | <b>\$ 153,862</b>   | <b>\$ 776,453</b>           | <b>\$ 767,786</b> | <b>49.7%</b> | <b>\$ 827,521</b> | <b>100.0%</b>    | <b>\$ 469,490</b>         | <b>\$ 183,174</b> | <b>\$ 652,664</b> | <b>\$ 174,857</b> | <b>21.1%</b> |
| <b>% of Total IMSA Budget *</b>                    | <b>100.0%</b>                    |               |                      |                     |                      |   |                           | <b>80.3%</b>         |               |                      |                     |   |                                     | <b>9.7%</b> |                     |                     |                   |   |                   | <b>6.5%</b> |                     |               |                   |   |                             | <b>3.5%</b>       |              |                   |                  |                           |                   |                   |                   |              |
| * Percentages may not add exactly due to rounding. |                                  |               |                      |                     |                      |   |                           |                      |               |                      |                     |   |                                     |             |                     |                     |                   |   |                   |             |                     |               |                   |   |                             |                   |              |                   |                  |                           |                   |                   |                   |              |
| <b>Characteristics:</b>                            |                                  |               |                      |                     |                      |   |                           |                      |               |                      |                     |   |                                     |             |                     |                     |                   |   |                   |             |                     |               |                   |   |                             |                   |              |                   |                  |                           |                   |                   |                   |              |
| Appropriated by State?                             |                                  |               |                      |                     |                      | Yes   |                           |                      |               |                      |                     | State-approved spending authority   |                                     |             |                     |                     |                   | No  |                   |             |                     |               |                   | No  |                             |                   |              |                   |                  |                           |                   |                   |                   |              |
| Funding Source                                     |                                  |               |                      |                     |                      | 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   |                                     |             |                     |                     |                   | IMSA  |                   |             |                     |               |                   | State*  |                             |                   |              |                   |                  |                           |                   |                   |                   |              |
| Unspent Funds Returned to State at Year-end?       |                                  |               |                      |                     |                      | Yes   |                           |                      |               |                      |                     | No  |                                     |             |                     |                     |                   | No  |                   |             |                     |               |                   | No  |                             |                   |              |                   |                  |                           |                   |                   |                   |              |
| Line Item Budget Required?                         |                                  |               |                      |                     |                      | Yes   |                           |                      |               |                      |                     | Yes   |                                     |             |                     |                     |                   | No  |                   |             |                     |               |                   | Yes   |                             |                   |              |                   |                  |                           |                   |                   |                   |              |
| Line Item Expense Reporting Required?              |                                  |               |                      |                     |                      | 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.                              |                           |                      |               |                      |                     | 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<br>2) Administration and infrastructure<br>3) Facilities (along with Capital funding) |                           |                      |               |                      |                     | 1) Residential student programs<br>2) Revenue-generating outreach programs<br>3) Cash reserves  |                                     |             |                     |                     |                   | 1) Residential student programs<br>2) Cash reserves   |                   |             |                     |               |                   | 1) Innovative and entrepreneurial initiatives<br>2) Expanding core or launching complimentary outreach programs<br>3) Fundraising activities<br>4) Cash reserves (contributions held by IMSA Fund*) |                             |                   |              |                   |                  |                           |                   |                   |                   |              |

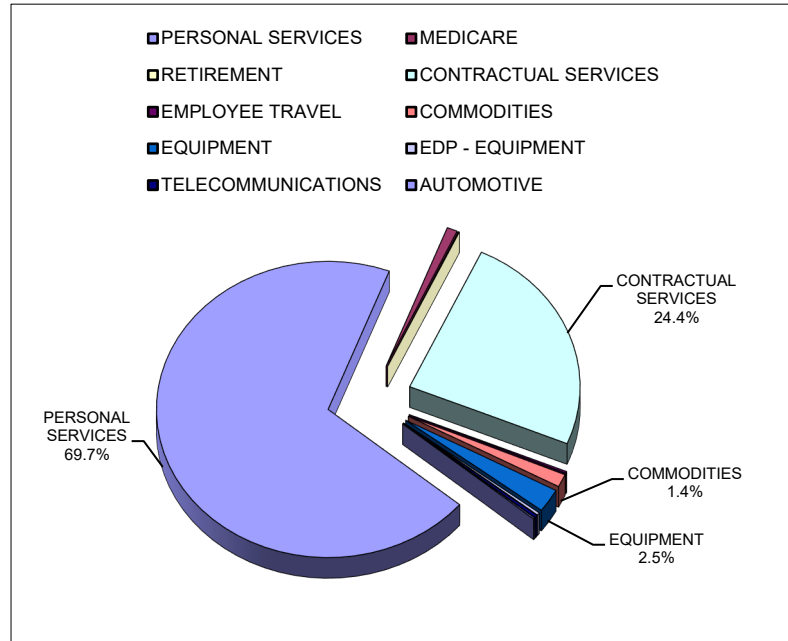
\* State holds SPTF cash following awards to Academy, but IMSA Fund holds cash from private contributions and grants prior to making those awards.

**REPORT OF THE TREASURER  
EDUCATION ASSISTANCE FUND  
FY20 YEAR-TO-DATE - FEBRUARY 29, 2020**

**FISCAL YEAR 2020  
LINE ITEMS ACTUAL  
PERCENTAGE OF TOTAL**

|                      |                      |
|----------------------|----------------------|
| PERSONAL SERVICES    | 69.7%                |
| MEDICARE             | 1.0%                 |
| RETIREMENT           | 0.1%                 |
| CONTRACTUAL SERVICES | 24.4%                |
| EMPLOYEE TRAVEL      | 0.2%                 |
| COMMODITIES          | 1.4%                 |
| EQUIPMENT            | 2.5%                 |
| EDP - EQUIPMENT      | 0.3%                 |
| TELECOMMUNICATIONS   | 0.3%                 |
| AUTOMOTIVE           | 0.1%                 |
| <b>TOTAL *</b>       | <b><u>100.0%</u></b> |

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



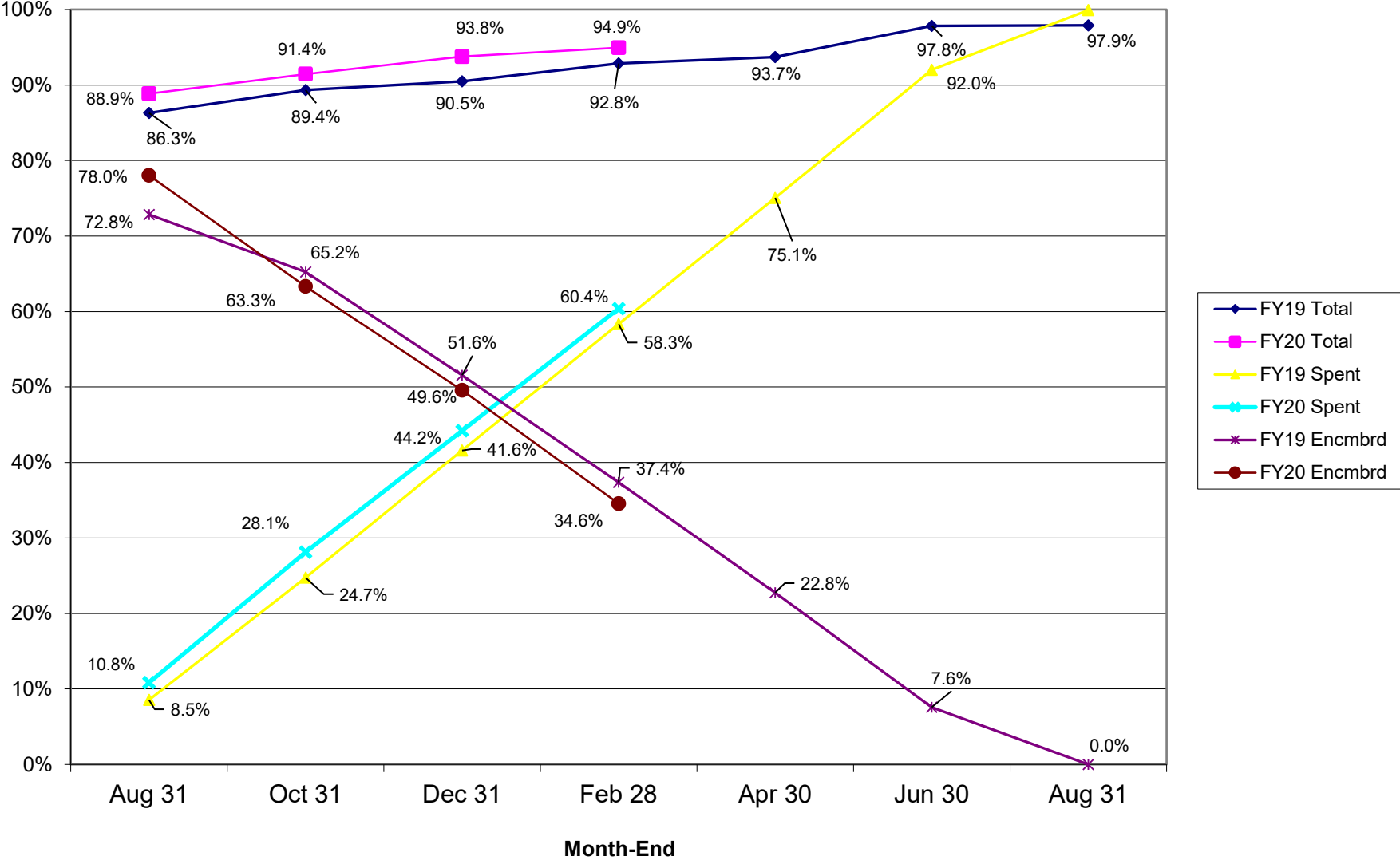
**EXPENDITURES, ENCUMBRANCES, AND BUDGETS  
FISCAL YEAR 2020 COMPARED TO FISCAL YEAR 2019**

|                      | % EXP/ENC YTD |            | FISCAL YEAR 2020     |                      |                     |
|----------------------|---------------|------------|----------------------|----------------------|---------------------|
|                      | FY 2020       | FY 2019    | BUDGET               | YTD EXP              | YTD ENC             |
| PERSONAL SERVICES    | 100%          | 100%       | \$ 13,179,000        | \$ 7,972,332         | \$ 5,206,668        |
| MEDICARE             | 100%          | 100%       | 191,000              | 112,326              | 78,674              |
| RETIREMENT           | 100%          | 100%       | 11,300               | 10,337               | 963                 |
| CONTRACTUAL SERVICES | 87%           | 94%        | 4,489,935            | 2,792,475            | 1,125,736           |
| EMPLOYEE TRAVEL      | 57%           | 58%        | 51,000               | 21,375               | 7,613               |
| COMMODITIES          | 54%           | 47%        | 383,000              | 159,684              | 45,424              |
| EQUIPMENT            | 76%           | 61%        | 426,510              | 289,353              | 33,588              |
| EDP - EQUIPMENT      | 45%           | 47%        | 81,000               | 31,804               | 4,568               |
| TELECOMMUNICATIONS   | 70%           | 72%        | 108,975              | 33,380               | 43,237              |
| AUTOMOTIVE           | 75%           | 90%        | 22,180               | 16,643               | -                   |
| <b>TOTAL</b>         | <b>95%</b>    | <b>96%</b> | <b>\$ 18,943,900</b> | <b>\$ 11,439,709</b> | <b>\$ 6,546,471</b> |

IMSA's FY20 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.

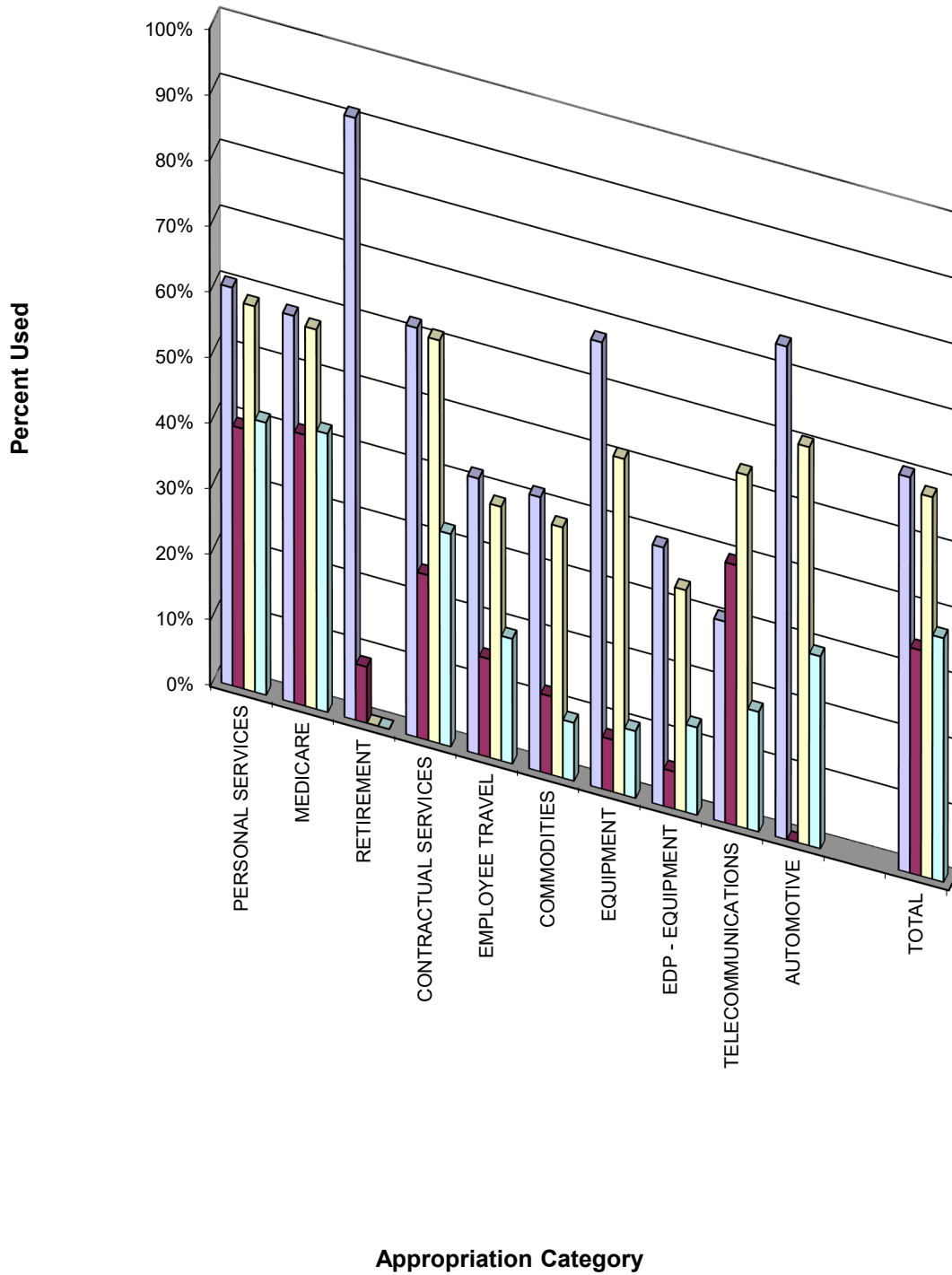
Public Act 101-0007 appropriated \$18,943,900 to IMSA to meet ordinary and contingent expenses incurred on or before June 30, 2020.

**Total EAF Appropriation - YTD Percent Used - FY20 vs. FY19**



### EAF Appropriation Categories - FY20 vs. FY19 YTD Percent Used as of February 29, 2020

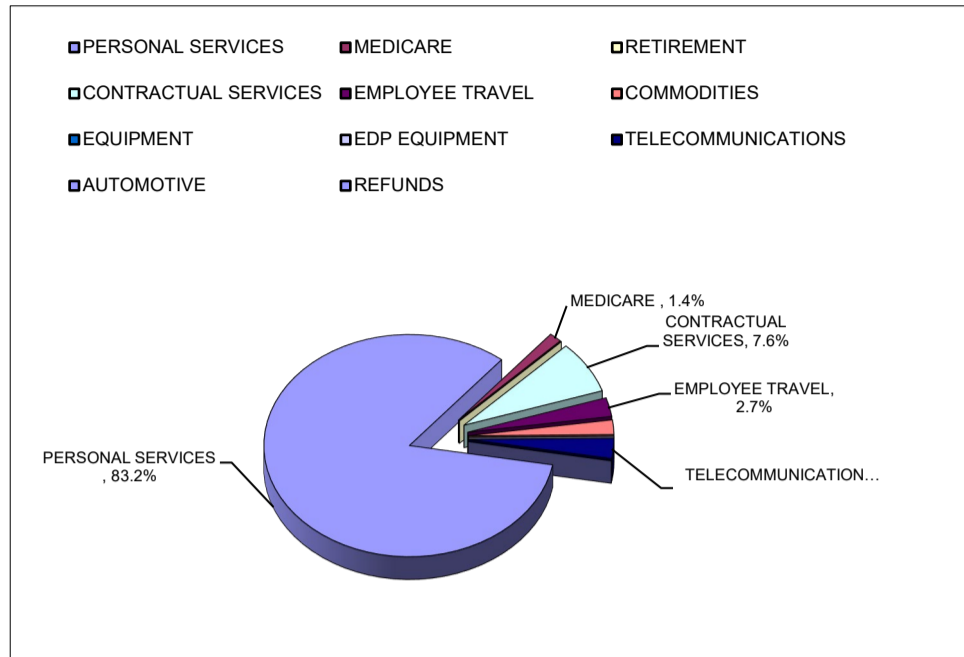
■ FY20 Expensed    
 ■ FY20 Encumbered    
 ■ FY19 Expensed    
 ■ FY19 Encumbered



**REPORT OF THE TREASURER  
INCOME FUND  
FY20 YEAR-TO-DATE - FEBRUARY 29, 2020**

**FISCAL YEAR 2020  
LINE ITEMS ACTUAL  
PERCENTAGE OF TOTAL**

|                      |                      |
|----------------------|----------------------|
| PERSONAL SERVICES    | 83.2%                |
| MEDICARE             | 1.4%                 |
| RETIREMENT           | 0.0%                 |
| CONTRACTUAL SERVICES | 7.6%                 |
| EMPLOYEE TRAVEL      | 2.7%                 |
| COMMODITIES          | 2.1%                 |
| EQUIPMENT            | 0.0%                 |
| EDP EQUIPMENT        | 0.0%                 |
| TELECOMMUNICATIONS   | 2.9%                 |
| AUTOMOTIVE           | 0.0%                 |
| 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 2020 COMPARED TO FISCAL YEAR 2019**

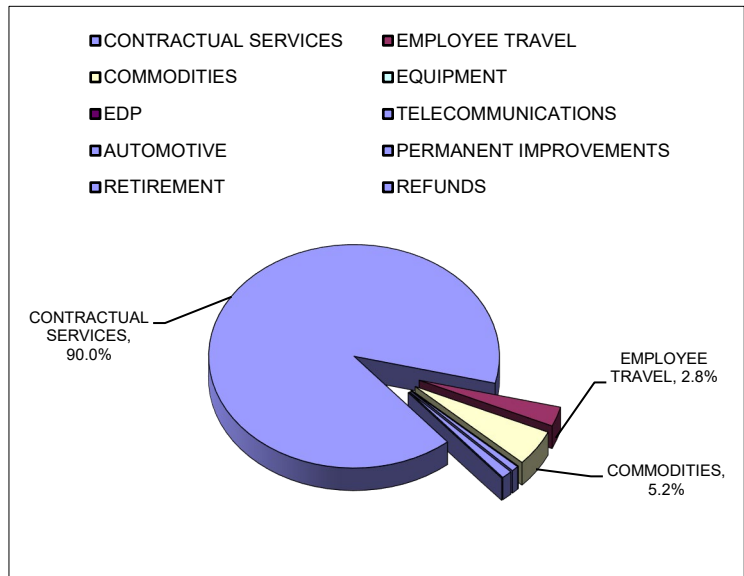
|                                       | % EXP/ENC YTD |            | FISCAL YEAR 2020           |                     |                   |
|---------------------------------------|---------------|------------|----------------------------|---------------------|-------------------|
|                                       | FY 2020       | FY 2019    | BUDGET                     | YTD EXP             | YTD ENC           |
| PERSONAL SERVICES                     | 100%          | 100%       | \$ 1,159,968               | \$ 644,944          | \$ 515,024        |
| MEDICARE                              | 100%          | 100%       | 21,752                     | 10,831              | 10,921            |
| RETIREMENT                            | 0%            | 5%         | -                          | -                   | -                 |
| CONTRACTUAL SERVICES                  | 95%           | 59%        | 221,000                    | 60,783              | 150,129           |
| EMPLOYEE TRAVEL                       | 53%           | 0%         | 38,100                     | 19,280              | 948               |
| COMMODITIES                           | 64%           | 11%        | 4,600                      | 2,942               | -                 |
| EQUIPMENT                             | 0%            | 0%         | -                          | -                   | -                 |
| EDP EQUIPMENT                         | 0%            | 0%         | -                          | -                   | -                 |
| TELECOMMUNICATIONS                    | 100%          | 0%         | 42,545                     | 34,343              | 8,200             |
| AUTOMOTIVE                            | 0%            | 16%        | 3,100                      | -                   | -                 |
| REFUNDS                               | 0%            | 0%         | -                          | -                   | -                 |
| <b>Residential Activities</b>         | <b>98%</b>    | <b>69%</b> | <b>1,491,065</b>           | <b>773,123</b>      | <b>685,222</b>    |
| PERSONAL SERVICES                     | 100%          | 100%       | 516,420                    | 325,080             | 191,340           |
| MEDICARE                              | 100%          | 100%       | 13,041                     | 5,830               | 7,211             |
| RETIREMENT                            | 0%            | 0%         | -                          | -                   | -                 |
| CONTRACTUAL SERVICES                  | 23%           | 28%        | 123,400                    | 28,177              | 80                |
| EMPLOYEE TRAVEL                       | 50%           | 53%        | 34,840                     | 12,696              | 4,684             |
| COMMODITIES                           | 25%           | 11%        | 103,260                    | 21,617              | 4,347             |
| EQUIPMENT                             | 0%            | 100%       | -                          | -                   | -                 |
| EDP                                   | 0%            | 0%         | -                          | -                   | -                 |
| TELECOMMUNICATIONS                    | 0%            | 100%       | -                          | -                   | -                 |
| REFUNDS                               | 0%            | 0%         | 1,000                      | -                   | -                 |
| <b>Professional Field Services</b>    | <b>76%</b>    | <b>74%</b> | <b>791,961</b>             | <b>393,400</b>      | <b>207,662</b>    |
| <b>Total Operating Budget</b>         | <b>90%</b>    | <b>71%</b> | <b>2,283,026</b>           | <b>\$ 1,166,523</b> | <b>\$ 892,884</b> |
| PERSONAL SERVICES                     |               |            | 752,612                    |                     |                   |
| MEDICARE                              |               |            | 15,607                     |                     |                   |
| 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                     |                     |                   |
| <b>Total Non-Budgeted Contingency</b> |               |            | <b>1,527,974</b>           |                     |                   |
| <b>TOTAL SPENDING APPROPRIATION</b>   |               |            | <b><u>\$ 3,811,000</u></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 February 29, 2020 was \$3,086,238.

**REPORT OF THE TREASURER  
LOCALLY HELD FUND  
FY20 YEAR-TO-DATE - FEBRUARY 29, 2020**

**FISCAL YEAR 2020  
LINE ITEMS ACTUAL  
PERCENTAGE OF TOTAL**

|                        |               |
|------------------------|---------------|
| CONTRACTUAL SERVICES   | 90.0%         |
| EMPLOYEE TRAVEL        | 2.8%          |
| COMMODITIES            | 5.2%          |
| EQUIPMENT              | 0.0%          |
| EDP                    | 0.0%          |
| TELECOMMUNICATIONS     | 0.8%          |
| AUTOMOTIVE             | 1.2%          |
| PERMANENT IMPROVEMENTS | 0.0%          |
| RETIREMENT             | 0.0%          |
| REFUNDS                | 0.0%          |
| <hr/>                  |               |
| TOTAL*                 | <u>100.0%</u> |



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

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

|                        | <u>% EXP/ENC YTD</u> |                | <u>FISCAL YEAR 2020</u> |                   |                   |
|------------------------|----------------------|----------------|-------------------------|-------------------|-------------------|
|                        | <u>FY 2020</u>       | <u>FY 2019</u> | <u>BUDGET</u>           | <u>YTD EXP</u>    | <u>YTD ENC</u>    |
| CONTRACTUAL SERVICES   | 50%                  | 76%            | \$ 1,377,125            | \$ 560,298        | \$ 132,939        |
| EMPLOYEE TRAVEL        | 40%                  | 42%            | 79,530                  | 17,607            | 14,518            |
| COMMODITIES            | 50%                  | 57%            | 72,745                  | 32,267            | 4,342             |
| EQUIPMENT              | 100%                 | 13%            | 119                     | 119               | -                 |
| EDP                    | 0%                   | 0%             | -                       | -                 | -                 |
| TELECOMMUNICATIONS     | 99%                  | 100%           | 5,000                   | 4,943             | -                 |
| AUTOMOTIVE             | 100%                 | 100%           | 9,420                   | 7,357             | 2,063             |
| AWARDS                 | 0%                   | 0%             | -                       | -                 | -                 |
| PERMANENT IMPROVEMENTS | 0%                   | 0%             | -                       | -                 | -                 |
| RETIREMENT             | 0%                   | 0%             | -                       | -                 | -                 |
| REFUNDS                | 0%                   | 100%           | 300                     | -                 | -                 |
| <hr/>                  |                      |                | <hr/>                   |                   |                   |
| TOTAL                  | 50%                  | 72%            | <u>\$ 1,544,239</u>     | <u>\$ 622,591</u> | <u>\$ 153,862</u> |

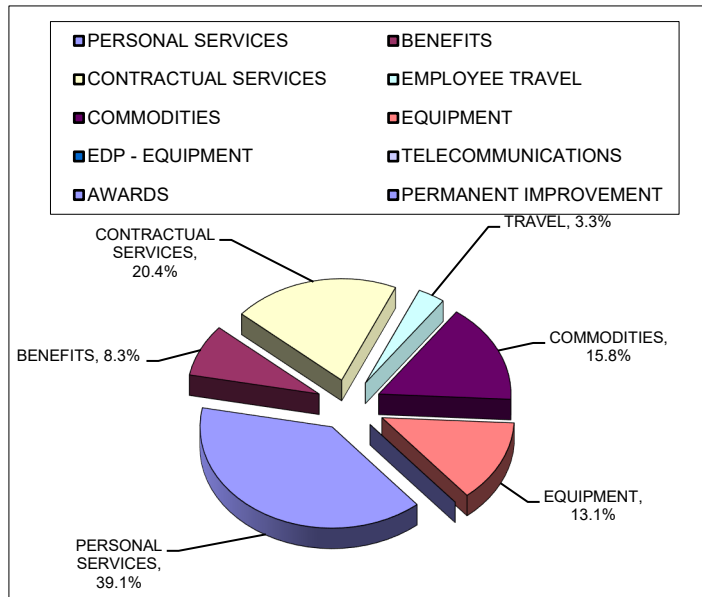
IMSA's Locally Held Fund is classified as an unrestricted locally held fund by the State. This fund is not appropriated by the General Assembly, and it accumulates those receipts that may be held locally per State statutes. The receipts are primarily student fees and revenue from miscellaneous programs 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 February 29, 2020 was \$2,537,488: operating account - \$1,163,748; reserve account - \$1,373,740

**REPORT OF THE TREASURER  
SPECIAL PURPOSES TRUST FUND  
FY20 YEAR-TO-DATE - FEBRUARY 29, 2020**

**FISCAL YEAR 2020  
LINE ITEMS ACTUAL  
PERCENTAGE OF TOTAL**

|                       |                      |
|-----------------------|----------------------|
| PERSONAL SERVICES     | 39.1%                |
| BENEFITS              | 8.3%                 |
| CONTRACTUAL SERVICES  | 20.4%                |
| EMPLOYEE TRAVEL       | 3.3%                 |
| COMMODITIES           | 15.8%                |
| EQUIPMENT             | 13.1%                |
| EDP - EQUIPMENT       | 0.0%                 |
| TELECOMMUNICATIONS    | 0.0%                 |
| AWARDS                | 0.0%                 |
| PERMANENT IMPROVEMENT | 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 2020 COMPARED TO FISCAL YEAR 2019**

|                        | % EXP/ENC YTD |            | FISCAL YEAR 2020  |                   |                   |
|------------------------|---------------|------------|-------------------|-------------------|-------------------|
|                        | FY 2020       | FY 2019    | BUDGET            | YTD EXP           | YTD ENC           |
| PERSONAL SERVICES      | 100%          | 100%       | \$ 292,569        | \$ 163,817        | \$ 128,752        |
| BENEFITS               | 100%          | 100%       | 55,488            | 34,743            | 20,745            |
| CONTRACTUAL SERVICES   | 48%           | 44%        | 194,484           | 85,316            | 7,184             |
| EMPLOYEE TRAVEL        | 32%           | 53%        | 49,776            | 13,867            | 1,929             |
| COMMODITIES            | 66%           | 35%        | 137,160           | 66,267            | 24,303            |
| EQUIPMENT              | 73%           | 71%        | 75,282            | 54,683            | -                 |
| EDP - EQUIPMENT        | 0%            | 0%         | -                 | -                 | -                 |
| TELECOMMUNICATIONS     | 100%          | 100%       | 261               | -                 | 261               |
| AUTOMOTIVE             | 0%            | 0%         | 4,165             | -                 | -                 |
| AWARDS                 | 0%            | 0%         | -                 | -                 | -                 |
| PERMANENT IMPROVEMENTS | 0%            | 41%        | 18,336            | -                 | -                 |
| REFUNDS                | 0%            | 0%         | -                 | -                 | -                 |
| <b>TOTAL</b>           | <b>73%</b>    | <b>58%</b> | <b>\$ 827,521</b> | <b>\$ 418,693</b> | <b>\$ 183,174</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 February 29, 2020 was \$211,003.