

Illinois Mathematics and Science Academy ©  
 Report of the Treasurer  
 Summary of FY20 Financial Results  
 Fiscal Year-to-Date as of April 30, 2020

Expense Category	Total All Funds						Education Assistance Fund						Income Fund						Locally Held Fund						Special Purposes Trust Fund								
	Budget/Spending		Expense	Encumbered	YTD		Budget		Expense	Encumbered	YTD		Budgeted		Expense	Encumbered	YTD		Budget		Expense	Encumbered	YTD		Budget		Expense	Encumbered	YTD				
	Appropriation	%			Exp & Enc	Remaining Budget	%	Appropriation			%	Exp & Enc	Remaining Budget	%			Appropriation	%	Exp & Enc	Remaining Budget			%	Appropriation	%	Exp & Enc			Remaining Budget	%	Appropriation	%	Exp & Enc
Personal Services	\$ 15,078,552	66.5%	\$ 11,607,461	\$ 3,469,091	\$ 15,076,552	\$ -	\$ 13,179,000	69.6%	\$ 10,160,967	\$ 3,018,033	\$ 13,179,000	\$ -	\$ 1,594,621	82.9%	\$ 1,226,641	\$ 367,980	\$ 1,594,621	\$ -	\$ 0.0%	\$ -	\$ -	\$ -	\$ -	N/A	\$ 302,931	30.9%	\$ 219,853	\$ 83,078	\$ 302,931	\$ -	\$ 0.0%		
Medicare/Benefits	280,085	1.2%	213,440	66,645	280,085	-	191,000	1.0%	143,146	47,854	191,000	-	33,624	1.7%	21,766	11,858	33,624	-	\$ 0.0%	-	-	-	-	N/A	55,461	5.6%	48,528	6,933	55,461	-	\$ 0.0%		
Retirement	11,300	0.0%	10,337	-	10,337	963	11,300	0.1%	10,337	-	10,337	963	-	0.0%	-	-	-	-	\$ 0.0%	-	-	-	-	N/A	-	0.0%	-	-	-	-	-	\$ 0.0%	
Contractual Services	5,592,423	24.7%	3,887,595	672,050	4,559,645	1,032,778	4,499,935	23.8%	3,151,360	647,481	3,798,841	701,094	139,672	7.3%	96,842	20,881	117,723	21,949	15.7%	655,273	79.3%	548,323	1,298	549,621	105,652	16.1%	297,543	30.3%	91,070	2,390	93,460	204,083	68.6%
Travel	173,704	0.8%	96,209	9,954	106,163	67,541	41,000	0.2%	27,809	6,117	33,926	7,074	39,667	2.1%	33,646	2,900	36,546	3,121	7.9%	21,561	2.6%	19,404	200	19,604	1,957	9.1%	71,476	7.3%	15,350	737	16,087	55,389	77.5%
Commodities	646,199	2.8%	386,442	67,055	453,497	192,702	383,000	2.0%	200,701	50,566	251,267	131,733	71,116	3.7%	29,958	696	30,654	40,462	56.9%	51,478	6.2%	38,719	2,471	41,190	10,288	20.0%	140,805	14.3%	117,664	13,322	130,386	10,219	7.3%
Equipment	517,201	2.3%	379,252	34,998	414,150	103,051	426,510	2.3%	308,728	30,422	339,150	87,360	-	0.0%	-	-	-	-	0.0%	559	0.1%	339	-	339	220	39.4%	90,132	9.2%	70,185	4,476	74,661	15,471	17.2%
EDP Equipment	81,000	0.4%	33,487	22,573	56,060	24,840	81,000	0.4%	33,487	22,573	56,060	24,840	-	0.0%	-	-	-	-	0.0%	-	0.0%	-	-	-	-	0.0%	-	0.0%	-	-	-	-	0.0%
Telecommunications	167,209	0.7%	101,201	51,531	153,132	14,677	108,975	0.6%	46,470	51,531	98,401	10,574	42,545	2.2%	38,443	-	38,443	4,102	9.6%	16,028	1.9%	16,027	-	16,027	1	0.0%	261	0.0%	-	-	261	-	N/A
Automotive	38,865	0.2%	24,000	6,173	30,173	8,662	22,180	0.1%	16,643	4,110	20,753	1,427	3,100	0.2%	-	-	-	3,100	100.0%	9,420	1.1%	7,357	2,063	9,420	-	0.0%	4,165	0.4%	-	-	4,165	N/A	
Awards	900	0.0%	-	900	900	-	-	0.0%	-	-	-	-	-	0.0%	-	-	-	-	N/A	-	0.0%	-	-	-	-	0.0%	900	0.1%	900	900	0.0%		
Permanent Improvements	18,336	0.1%	-	-	-	18,336	-	0.0%	-	-	-	-	-	0.0%	-	-	-	-	N/A	-	0.0%	-	-	-	-	0.0%	18,336	1.9%	-	-	18,336	100.0%	
Refunds	71,530	0.3%	1,440	70,090	71,530	-	-	0.0%	-	-	-	-	-	0.0%	-	-	-	-	0.0%	71,530	8.7%	1,440	70,090	71,530	-	0.0%	-	0.0%	-	-	-	0.0%	
<b>Total</b>	<b>\$ 22,675,904</b>	<b>100.0%</b>	<b>\$ 16,740,864</b>	<b>\$ 4,471,360</b>	<b>\$ 21,212,224</b>	<b>\$ 1,463,680</b>	<b>\$ 18,943,900</b>	<b>100.0%</b>	<b>\$ 14,099,648</b>	<b>\$ 3,879,087</b>	<b>\$ 17,978,735</b>	<b>\$ 965,165</b>	<b>\$ 1,924,345</b>	<b>100.0%</b>	<b>\$ 1,447,296</b>	<b>\$ 404,315</b>	<b>\$ 1,851,611</b>	<b>\$ 72,734</b>	<b>3.8%</b>	<b>\$ 825,849</b>	<b>100.0%</b>	<b>\$ 631,609</b>	<b>\$ 76,122</b>	<b>\$ 707,731</b>	<b>\$ 118,118</b>	<b>14.3%</b>	<b>\$ 981,810</b>	<b>100.0%</b>	<b>\$ 562,311</b>	<b>\$ 111,836</b>	<b>\$ 674,147</b>	<b>\$ 307,663</b>	<b>31.3%</b>
% of Total IMSA Budget *	100.0%						83.9%						8.5%						3.6%					4.3%									

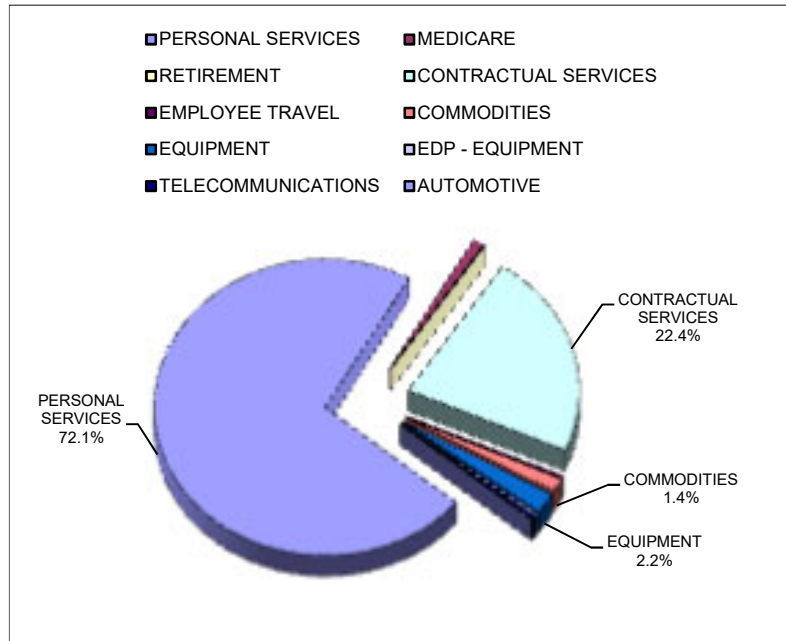
\* Percentages may not add exactly due to rounding.

**REPORT OF THE TREASURER  
EDUCATION ASSISTANCE FUND  
FY20 YEAR-TO-DATE - APRIL 30, 2020**

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

PERSONAL SERVICES	72.1%
MEDICARE	1.0%
RETIREMENT	0.1%
CONTRACTUAL SERVICES	22.4%
EMPLOYEE TRAVEL	0.2%
COMMODITIES	1.4%
EQUIPMENT	2.2%
EDP - EQUIPMENT	0.2%
TELECOMMUNICATIONS	0.3%
AUTOMOTIVE	0.1%
<b>TOTAL *</b>	<b><u>100.0%</u></b>

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



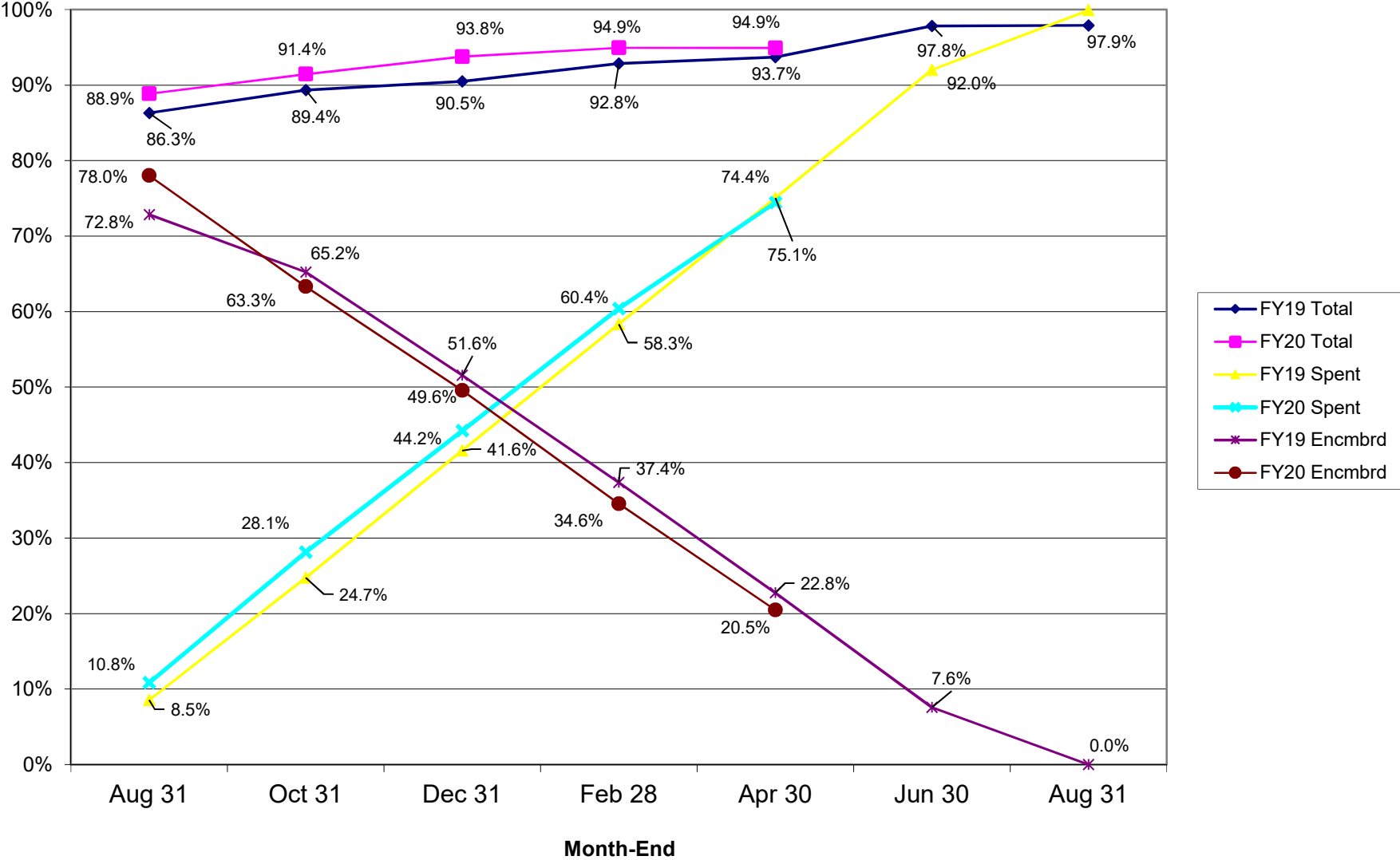
**EXPENDITURES, ENCUMBRANCES, AND BUDGETS  
FISCAL YEAR 2020 COMPARED TO FISCAL YEAR 2019**

	% EXP/ENC YTD		FISCAL YEAR 2020		
	FY 2020	FY 2019	BUDGET	YTD EXP	YTD ENC
PERSONAL SERVICES	100%	100%	\$ 13,179,000	\$ 10,160,967	\$ 3,018,033
MEDICARE	100%	100%	191,000	143,146	47,854
RETIREMENT	91%	100%	11,300	10,337	-
CONTRACTUAL SERVICES	84%	96%	4,499,935	3,151,360	647,481
EMPLOYEE TRAVEL	83%	100%	41,000	27,809	6,117
COMMODITIES	66%	79%	383,000	200,701	50,566
EQUIPMENT	80%	80%	426,510	308,728	30,422
EDP - EQUIPMENT	69%	61%	81,000	33,487	22,573
TELECOMMUNICATIONS	90%	82%	108,975	46,470	51,931
AUTOMOTIVE	94%	95%	22,180	16,643	4,110
<b>TOTAL</b>	<b>95%</b>	<b>98%</b>	<b>\$ 18,943,900</b>	<b>\$ 14,099,648</b>	<b>\$ 3,879,087</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.

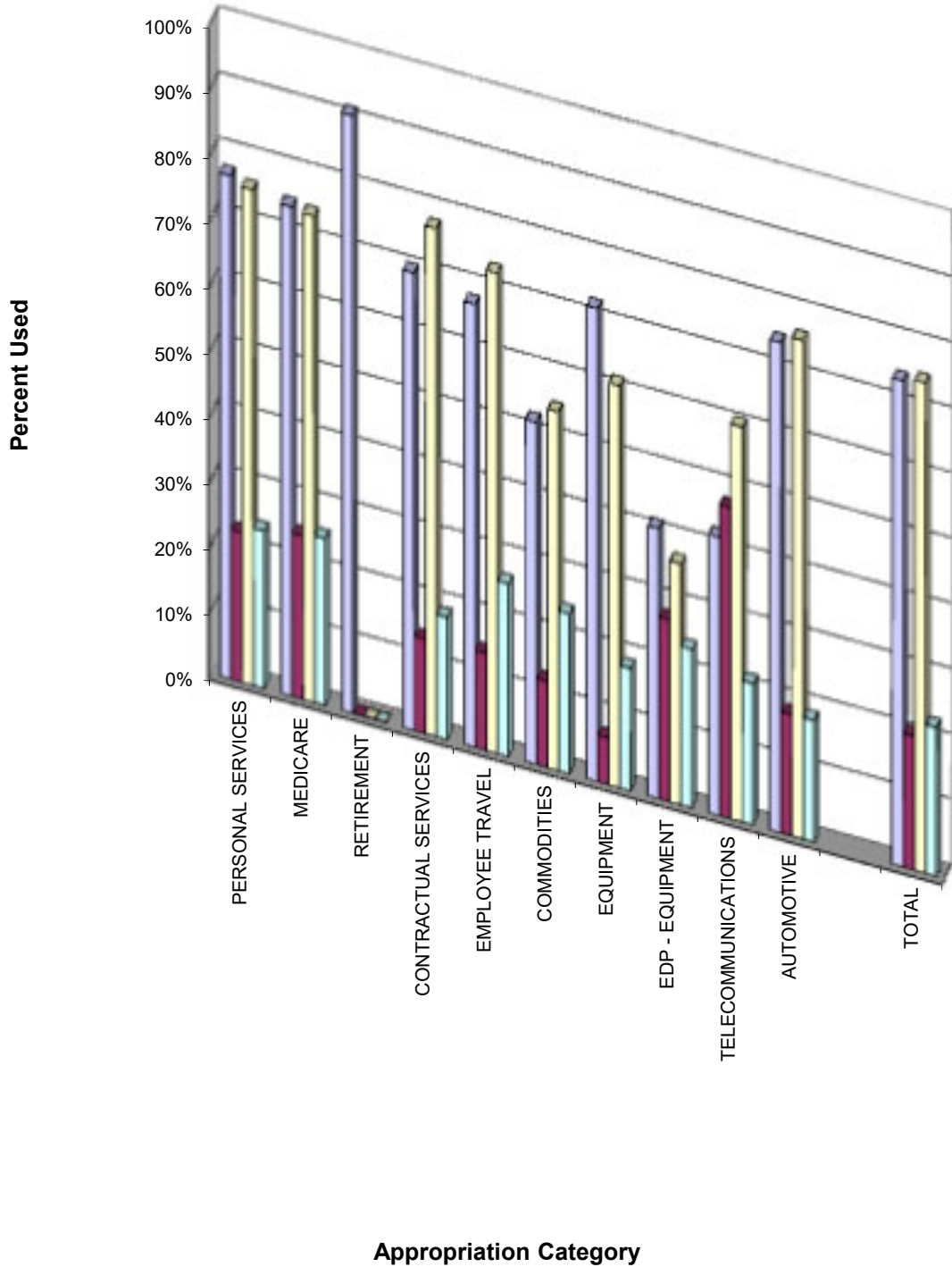
Public Act 101-0007 appropriated \$18,943,900 to IMSA to meet ordinary and contingent expenses incurred on or before June 30, 2020.

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



### EAF Appropriation Categories - FY20 vs. FY19 YTD Percent Used as of April 30, 2020

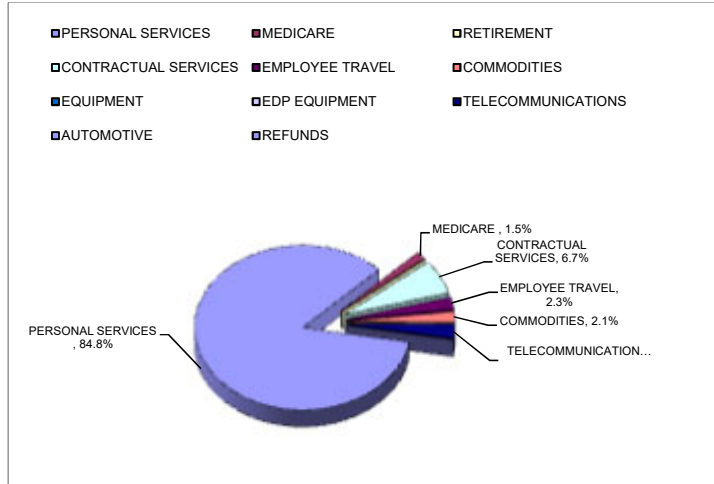
■ FY20 Expensed   
 ■ FY20 Encumbered   
 ■ FY19 Expensed   
 ■ FY19 Encumbered



**REPORT OF THE TREASURER  
INCOME FUND  
FY20 YEAR-TO-DATE - APRIL 30, 2020**

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

PERSONAL SERVICES	84.8%
MEDICARE	1.5%
RETIREMENT	0.0%
CONTRACTUAL SERVICES	6.7%
EMPLOYEE TRAVEL	2.3%
COMMODITIES	2.1%
EQUIPMENT	0.0%
EDP EQUIPMENT	0.0%
TELECOMMUNICATIONS	2.7%
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**

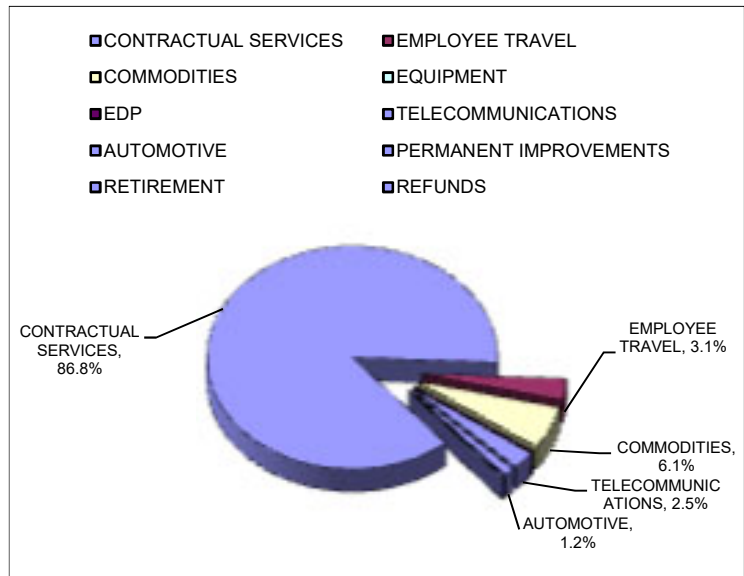
	% EXP/ENC YTD		FISCAL YEAR 2020		
	FY 2020	FY 2019	BUDGET	YTD EXP	YTD ENC
PERSONAL SERVICES	100%	100%	\$ 1,078,201	\$ 835,820	\$ 242,381
MEDICARE	100%	100%	20,583	15,033	5,550
RETIREMENT	0%	5%	-	-	-
CONTRACTUAL SERVICES	95%	66%	94,613	68,665	20,846
EMPLOYEE TRAVEL	100%	44%	20,933	19,280	1,653
COMMODITIES	67%	32%	4,600	3,091	-
EQUIPMENT	0%	65%	-	-	-
EDP EQUIPMENT	0%	0%	-	-	-
TELECOMMUNICATIONS	90%	37%	42,545	38,443	-
AUTOMOTIVE	0%	71%	3,100	-	-
REFUNDS	0%	0%	-	-	-
<b>Residential Activities</b>	<b>99%</b>	<b>80%</b>	<b>1,264,575</b>	<b>980,332</b>	<b>270,430</b>
PERSONAL SERVICES	100%	100%	516,420	390,821	125,599
MEDICARE	100%	100%	13,041	6,733	6,308
RETIREMENT	0%	0%	-	-	-
CONTRACTUAL SERVICES	63%	36%	45,059	28,177	35
EMPLOYEE TRAVEL	83%	64%	18,734	14,366	1,247
COMMODITIES	41%	17%	66,516	26,867	696
EQUIPMENT	0%	100%	-	-	-
EDP	0%	0%	-	-	-
TELECOMMUNICATIONS	0%	100%	-	-	-
REFUNDS	0%	0%	-	-	-
<b>Professional Field Services</b>	<b>91%</b>	<b>76%</b>	<b>659,770</b>	<b>466,964</b>	<b>133,885</b>
<b>Total Operating Budget</b>	<b>96%</b>	<b>78%</b>	<b>1,924,345</b>	<b>\$ 1,447,296</b>	<b>\$ 404,315</b>
PERSONAL SERVICES			834,379		
MEDICARE			16,776		
RETIREMENT			20,000		
CONTRACTUAL SERVICES			448,328		
EMPLOYEE TRAVEL			112,333		
COMMODITIES			173,884		
EQUIPMENT			170,000		
EDP			44,000		
TELECOMMUNICATIONS			37,455		
AUTOMOTIVE			1,900		
REFUNDS			27,600		
<b>Total Non-Budgeted Contingency</b>			<b>1,886,655</b>		
<b>TOTAL SPENDING APPROPRIATION</b>			<b>\$ 3,811,000</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, 2020 was \$2,950,129.

**REPORT OF THE TREASURER  
LOCALLY HELD FUND  
FY20 YEAR-TO-DATE - APRIL 30, 2020**

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

CONTRACTUAL SERVICES	86.8%
EMPLOYEE TRAVEL	3.1%
COMMODITIES	6.1%
EQUIPMENT	0.1%
EDP	0.0%
TELECOMMUNICATIONS	2.5%
AUTOMOTIVE	1.2%
PERMANENT IMPROVEMENTS	0.0%
RETIREMENT	0.0%
REFUNDS	0.2%
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TOTAL*	<u><u>100.0%</u></u>



\* 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
CONTRACTUAL SERVICES	84%	94%	\$ 655,273	\$ 548,323	\$ 1,298
EMPLOYEE TRAVEL	91%	57%	21,561	19,404	200
COMMODITIES	80%	78%	51,478	38,719	2,471
EQUIPMENT	61%	32%	559	339	-
EDP	0%	0%	-	-	-
TELECOMMUNICATIONS	100%	100%	16,028	16,027	-
AUTOMOTIVE	100%	100%	9,420	7,357	2,063
AWARDS	0%	0%	-	-	-
PERMANENT IMPROVEMENTS	0%	0%	-	-	-
RETIREMENT	0%	0%	-	-	-
REFUNDS	100%	86%	71,530	1,440	70,090
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TOTAL	86%	90%	<u><u>\$ 825,849</u></u>	<u><u>\$ 631,609</u></u>	<u><u>\$ 76,122</u></u>

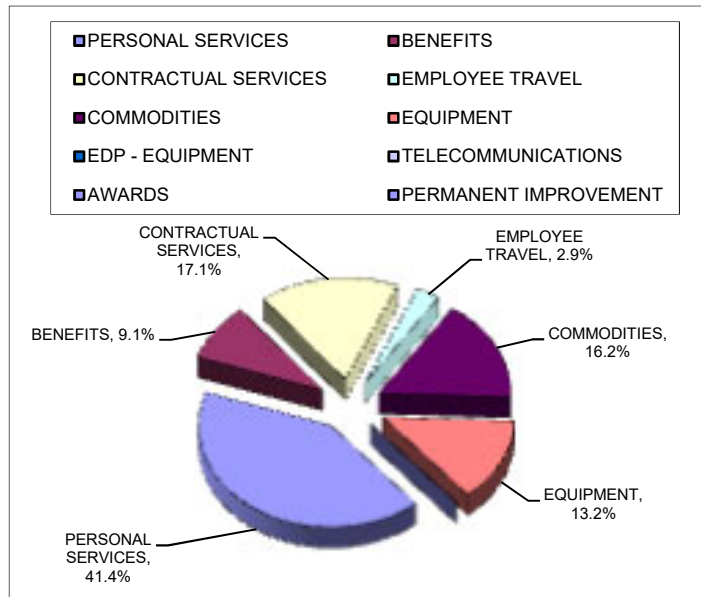
IMSA's Locally Held Fund is classified as an unrestricted locally held fund by the State. This fund is not appropriated by the General Assembly, and it accumulates those receipts that may be held locally per State statutes. The receipts are primarily student fees and revenue from miscellaneous programs 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, 2020 was \$2,352,918: operating account - \$976,489; reserve account - \$1,376,429.

**REPORT OF THE TREASURER  
SPECIAL PURPOSES TRUST FUND  
FY20 YEAR-TO-DATE - APRIL 30, 2020**

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

PERSONAL SERVICES	41.4%
BENEFITS	9.1%
CONTRACTUAL SERVICES	17.1%
EMPLOYEE TRAVEL	2.9%
COMMODITIES	16.2%
EQUIPMENT	13.2%
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**

	<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>
PERSONAL SERVICES	100%	100%	\$ 302,931	\$ 219,853	\$ 83,078
BENEFITS	100%	100%	55,461	48,528	\$ 6,933
CONTRACTUAL SERVICES	31%	60%	297,543	91,070	2,390
EMPLOYEE TRAVEL	23%	62%	71,476	15,350	737
COMMODITIES	71%	59%	140,605	86,265	13,322
EQUIPMENT	83%	87%	90,132	70,185	4,476
EDP - EQUIPMENT	0%	0%	-	-	-
TELECOMMUNICATIONS	100%	100%	261	261	-
AUTOMOTIVE	0%	0%	4,165	-	-
AWARDS	100%	0%	900	-	900
PERMANENT IMPROVEMENTS	0%	70%	18,336	-	-
REFUNDS	0%	0%	-	-	-
<b>TOTAL</b>	<b>66%</b>	<b>75%</b>	<b>\$ 981,810</b>	<b>\$ 531,512</b>	<b>\$ 111,836</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, 2020 was \$351,547.