

Illinois Mathematics and Science Academy ©
 Report of the Treasurer
 Summary of FY20 Financial Results
 FINAL

Expense Category	Total All Funds						Education Assistance Fund						Income Fund						Locally Held Fund						Special Purposes Trust Fund										
	Budget/Spending Appropriation	%	Expense	Encumbered	YTD Exp. & Enc.	Remaining Budget \$ %	Budget Appropriation	%	Expense	Encumbered	YTD Exp. & Enc.	Remaining Budget \$ %	Budgeted Spending Appropriation	%	Expense	Encumbered	YTD Exp. & Enc.	Remaining Budget \$ %	Budget	%	Expense	Encumbered	YTD Exp. & Enc.	Remaining Budget \$ %	Budget	%	Expense	Encumbered	YTD Exp. & Enc.	Remaining Budget \$ %					
Personal Services	\$ 14,067,425	67.0%	\$ 14,955,382	\$ -	\$ 14,955,382	\$ 12,043	0.1%	\$ 13,178,999	69.6%	\$ 13,178,999	\$ 1	0.0%	\$ 1,513,363	82.4%	\$ 1,513,363	\$ -	\$ 1,513,363	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -	\$ -	N/A	\$ 275,062	38.4%	\$ 263,021	\$ -	\$ 263,021	\$ 12,041	4.4%
Medicare/Benefits	274,181	1.2%	265,759	-	265,759	8,422	3.1%	191,000	1.0%	185,306	5,694	3.0%	26,308	1.4%	26,308	-	26,308	(0)	0.0%	-	0.0%	-	-	-	-	-	N/A	56,874	7.9%	54,145	-	54,145	2,729	4.8%	
Retirement	11,300	0.1%	10,337	-	10,337	963	8.5%	11,300	0.1%	10,337	963	8.5%	-	0.0%	-	-	-	-	0.0%	-	0.0%	-	-	-	-	-	N/A	-	0.0%	-	-	-	-	0.0%	
Contractual Services	5,402,214	24.2%	5,337,016	-	5,337,016	65,198	1.2%	4,499,935	23.8%	4,482,994	16,941	0.4%	139,672	7.6%	95,626	-	95,626	44,048	31.5%	602,996	70.6%	600,166	-	600,166	2,830	0.5%	159,612	22.3%	158,230	-	158,230	1,381	0.9%		
Travel	131,009	0.6%	106,108	-	106,108	24,901	19.0%	41,000	0.2%	38,948	2,052	5.0%	39,667	2.2%	34,082	-	34,082	5,586	14.1%	18,500	2.2%	17,794	-	17,794	706	3.8%	31,842	4.4%	15,285	-	15,285	16,557	52.0%		
Commodities	602,972	2.7%	556,457	-	556,457	46,515	7.7%	383,000	2.0%	375,735	7,265	1.9%	71,116	3.9%	30,299	-	30,299	40,819	57.4%	47,458	5.8%	47,267	-	47,267	190	0.4%	101,398	14.2%	103,156	-	103,156	(1,758)	-1.7%		
Equipment	510,764	2.3%	502,419	-	502,419	8,365	1.6%	426,510	2.3%	426,232	278	0.1%	-	0.0%	-	-	-	-	0.0%	350	0.0%	339	-	339	11	3.1%	83,924	11.7%	75,848	-	75,848	8,076	9.6%		
EDP Equipment	82,797	0.4%	82,547	-	82,547	250	0.3%	81,000	0.4%	80,999	1	0.0%	497	0.0%	320	-	320	177	35.6%	1,300	0.2%	1,228	-	1,228	72	5.5%	-	0.0%	-	-	-	-	0.0%		
Telecommunications	167,809	0.8%	154,021	-	154,021	13,787	8.2%	108,975	0.6%	99,291	9,684	8.9%	42,545	2.3%	38,443	-	38,443	4,102	9.6%	16,028	1.9%	16,027	-	16,027	1	0.0%	261	0.0%	261	-	261	-	0.0%		
Automotive	32,680	0.1%	26,648	-	26,648	6,032	18.5%	22,180	0.1%	19,291	2,889	13.0%	3,100	0.2%	-	-	-	3,100	100.0%	7,400	0.9%	7,357	-	7,357	43	0.6%	-	0.0%	-	-	-	-	0.0%		
Awards	7,300	0.0%	6,950	-	6,950	350	4.8%	-	0.0%	-	-	N/A	-	0.0%	-	-	-	-	N/A	-	0.0%	-	-	-	-	N/A	7,300	1.0%	6,950	-	6,950	350	4.8%		
Permanent Improvements	-	0.0%	-	-	-	-	0.0%	-	0.0%	-	-	N/A	-	0.0%	-	-	-	-	N/A	-	0.0%	-	-	-	-	N/A	-	0.0%	-	-	-	-	0.0%		
Refunds	160,119	0.7%	160,119	-	160,119	-	0.0%	-	0.0%	-	-	N/A	100	0.0%	100	-	100	-	0.0%	160,019	18.3%	160,019	-	160,019	-	0.0%	-	0.0%	-	-	-	-	0.0%		
Total	\$ 22,350,589	100.0%	\$ 22,163,763	\$ -	\$ 22,163,763	\$ 186,826	0.8%	\$ 18,943,900	100.0%	\$ 18,898,131	\$ -	\$ 18,898,131	\$ 45,769	0.2%	\$ 1,836,368	100.0%	\$ 1,738,541	\$ -	\$ 1,738,541	\$ 97,827	5.3%	\$ 854,050	100.0%	\$ 850,196	\$ -	\$ 850,196	\$ 3,854	0.5%	\$ 716,272	100.0%	\$ 676,895	\$ -	\$ 676,895	\$ 39,376	5.5%
% of Total IMSA Budget *	100.0%							84.8%					8.2%							3.8%						3.2%									

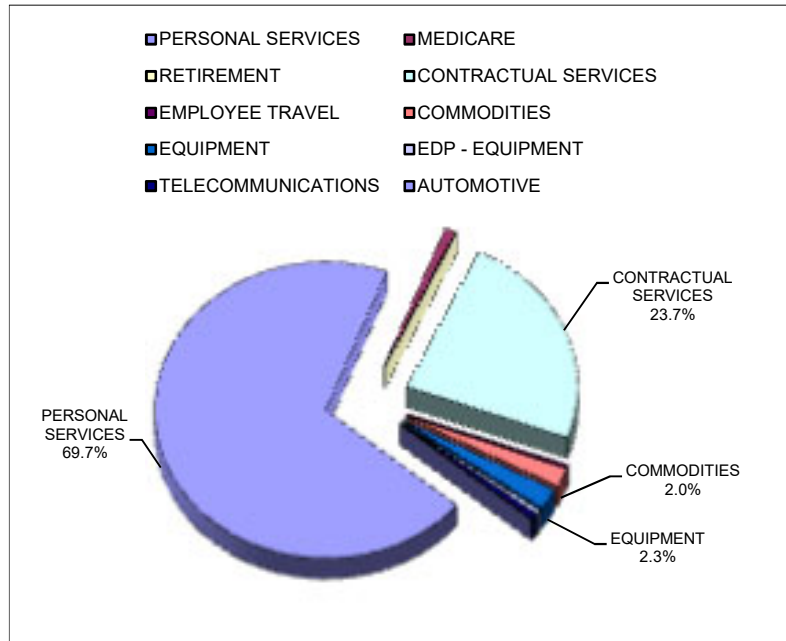
* Percentages may not add exactly due to rounding

**REPORT OF THE TREASURER
EDUCATION ASSISTANCE FUND
FY20 YEAR-TO-DATE - FINAL**

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

PERSONAL SERVICES	69.7%
MEDICARE	1.0%
RETIREMENT	0.1%
CONTRACTUAL SERVICES	23.7%
EMPLOYEE TRAVEL	0.2%
COMMODITIES	2.0%
EQUIPMENT	2.3%
EDP - EQUIPMENT	0.4%
TELECOMMUNICATIONS	0.5%
AUTOMOTIVE	0.1%
TOTAL *	<u>100.0%</u>

* Percentages may not add exactly, due to rounding.



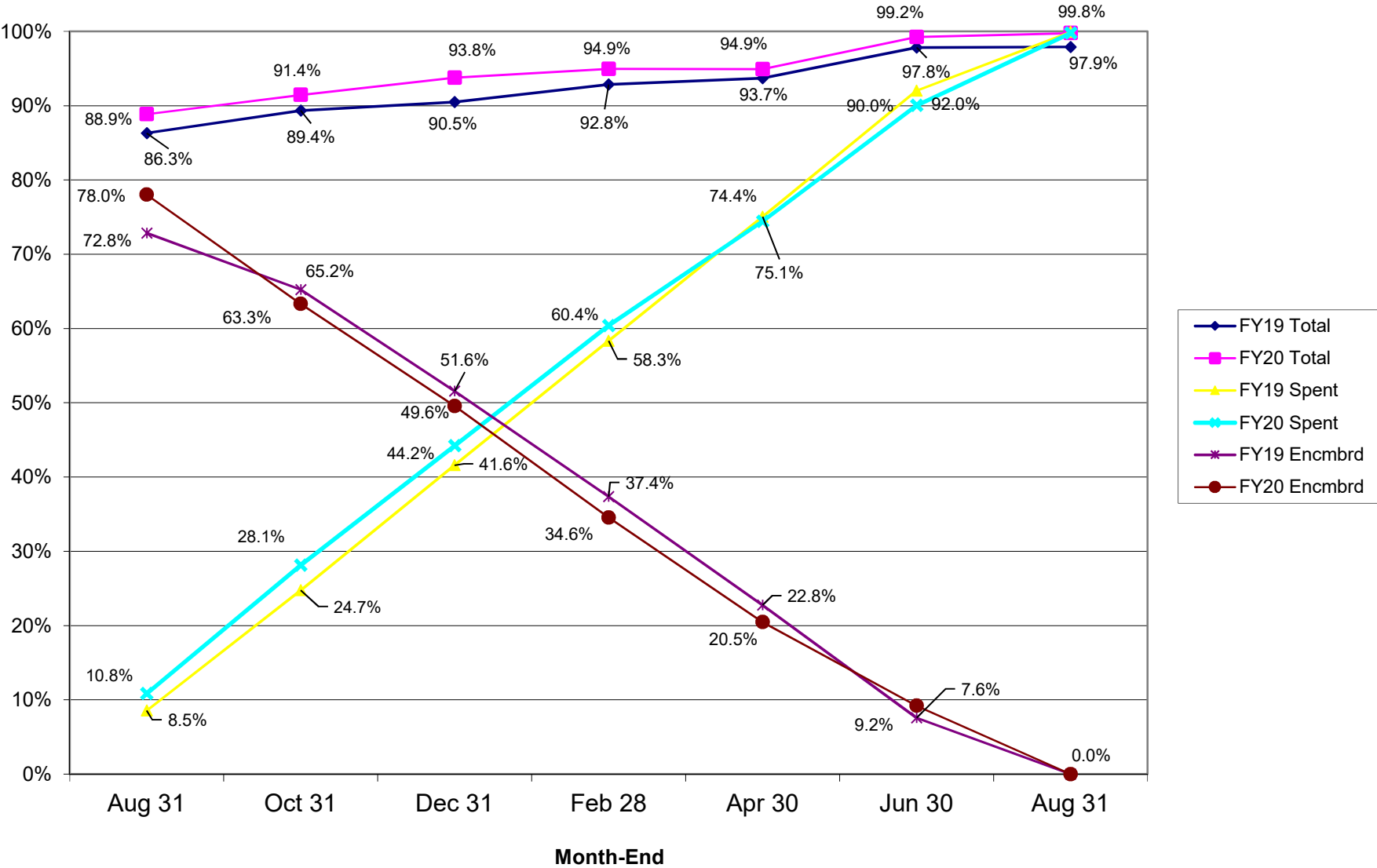
**EXPENDITURES, ENCUMBRANCES, AND BUDGETS
FISCAL YEAR 2020 COMPARED TO FISCAL YEAR 2019**

	% EXP/ENC YTD		FISCAL YEAR 2020		
	FY 2020	FY 2019	BUDGET	YTD EXP	YTD ENC
PERSONAL SERVICES	100%	100%	\$ 13,179,000	\$ 13,178,999	\$ -
MEDICARE	97%	98%	191,000	185,306	-
RETIREMENT	91%	100%	11,300	10,337	-
CONTRACTUAL SERVICES	100%	100%	4,499,935	4,482,994	-
EMPLOYEE TRAVEL	95%	99%	41,000	38,948	-
COMMODITIES	98%	99%	383,000	375,735	-
EQUIPMENT	100%	100%	426,510	426,232	-
EDP - EQUIPMENT	100%	100%	81,000	80,999	-
TELECOMMUNICATIONS	91%	95%	108,975	99,291	-
AUTOMOTIVE	87%	100%	22,180	19,291	-
TOTAL	100%	100%	\$ 18,943,900	\$ 18,898,131	\$ -

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.

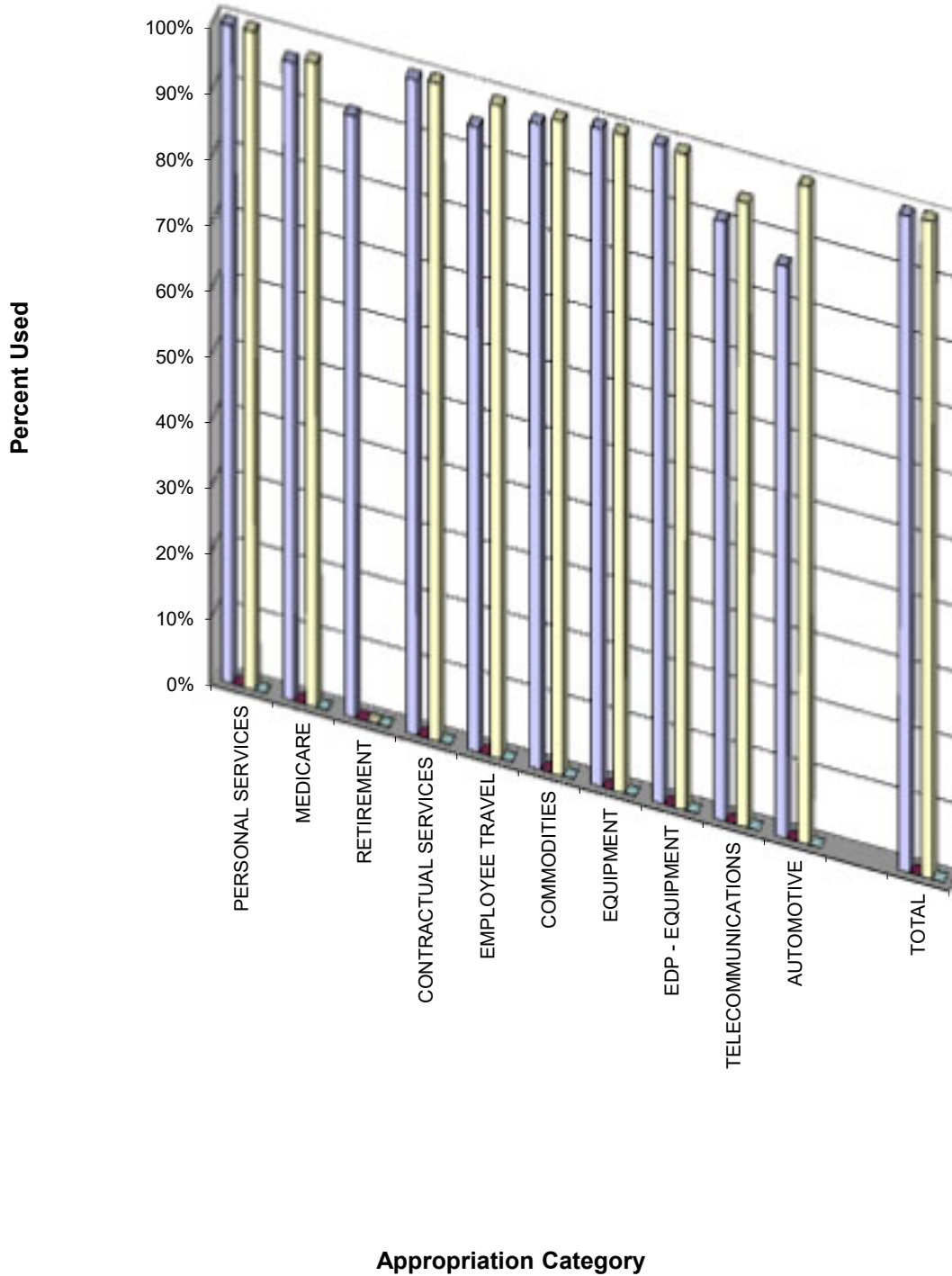
Public Act 101-0007 appropriated \$18,943,900 to IMSA to meet ordinary and contingent expenses incurred on or before June 30, 2020.

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



EAF Appropriation Categories - FY20 vs. FY19 YTD Percent Used as of August 31, 2020

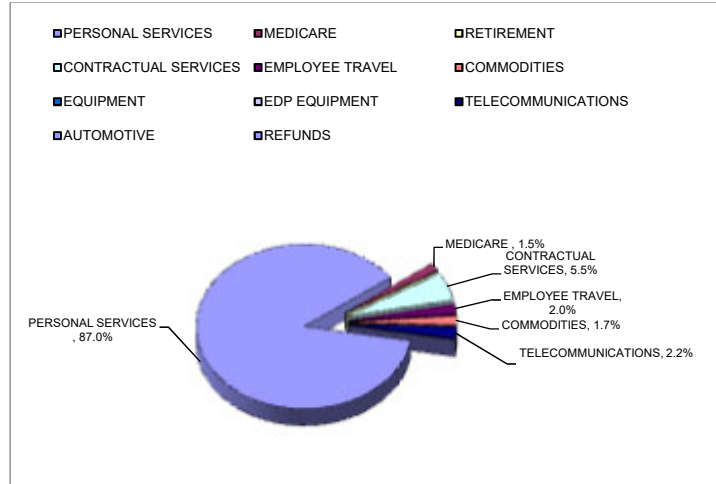
■ FY20 Expensed
 ■ FY20 Encumbered
 ■ FY19 Expensed
 ■ FY19 Encumbered



**REPORT OF THE TREASURER
INCOME FUND
FY20 YEAR-TO-DATE - FINAL**

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

PERSONAL SERVICES	87.0%
MEDICARE	1.5%
RETIREMENT	0.0%
CONTRACTUAL SERVICES	5.5%
EMPLOYEE TRAVEL	2.0%
COMMODITIES	1.7%
EQUIPMENT	0.0%
EDP EQUIPMENT	0.0%
TELECOMMUNICATIONS	2.2%
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 2020 COMPARED TO FISCAL YEAR 2019**

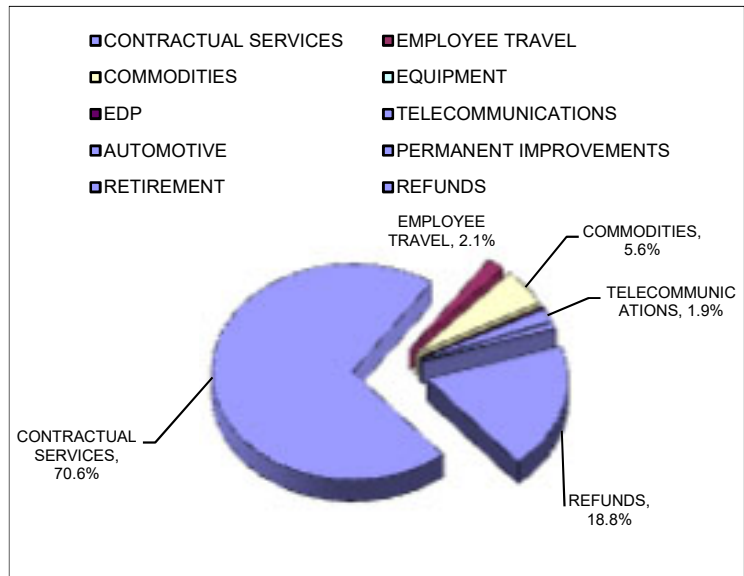
	% EXP/ENC YTD		FISCAL YEAR 2020		
	FY 2020	FY 2019	BUDGET	YTD EXP	YTD ENC
PERSONAL SERVICES	100%	100%	\$ 1,047,617	\$ 1,047,617	\$ -
MEDICARE	100%	100%	18,549	18,549	-
RETIREMENT	0%	5%	-	-	-
CONTRACTUAL SERVICES	73%	69%	94,613	69,099	-
EMPLOYEE TRAVEL	92%	81%	20,933	19,280	-
COMMODITIES	67%	48%	4,600	3,091	-
EQUIPMENT	0%	78%	-	-	-
EDP EQUIPMENT	64%	0%	497	320	-
TELECOMMUNICATIONS	90%	19%	42,545	38,443	-
AUTOMOTIVE	0%	79%	3,100	-	-
REFUNDS	100%	0%	100	100	-
Residential Activities	97%	81%	1,232,554	1,196,500	-
PERSONAL SERVICES	100%	100%	465,745	465,745	-
MEDICARE	100%	100%	7,758	7,758	-
RETIREMENT	0%	0%	-	-	-
CONTRACTUAL SERVICES	59%	54%	45,059	26,527	-
EMPLOYEE TRAVEL	79%	76%	18,735	14,802	-
COMMODITIES	41%	90%	66,516	27,208	-
EQUIPMENT	0%	100%	-	-	-
EDP	0%	0%	-	-	-
TELECOMMUNICATIONS	0%	76%	-	-	-
REFUNDS	0%	0%	-	-	-
Center for Teaching and Learning	90%	88%	603,814	542,040	-
Total Operating Budget	95%	84%	1,836,368	\$ 1,738,541	\$ -
PERSONAL SERVICES			915,637		
MEDICARE			24,092		
RETIREMENT			20,000		
CONTRACTUAL SERVICES			448,328		
EMPLOYEE TRAVEL			112,333		
COMMODITIES			173,884		
EQUIPMENT			170,000		
EDP			43,503		
TELECOMMUNICATIONS			37,455		
AUTOMOTIVE			1,900		
REFUNDS			27,500		
Total Non-Budgeted Contingency			1,974,632		
TOTAL SPENDING APPROPRIATION			<u>\$ 3,811,000</u>		

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 the Center for Teaching & Learning (CTL), 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. Center for Teaching & Learning (CTL) 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 CTL needs. Cash balances are held in the State treasury and carried forward each fiscal year. Total cash available as of June 30, 2020 was \$2,720,550.

**REPORT OF THE TREASURER
LOCALLY HELD FUND
FY20 YEAR-TO-DATE - FINAL**

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

CONTRACTUAL SERVICES	70.6%
EMPLOYEE TRAVEL	2.1%
COMMODITIES	5.6%
EQUIPMENT	0.0%
EDP	0.1%
TELECOMMUNICATIONS	1.9%
AUTOMOTIVE	0.9%
PERMANENT IMPROVEMENTS	0.0%
RETIREMENT	0.0%
REFUNDS	18.8%
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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**

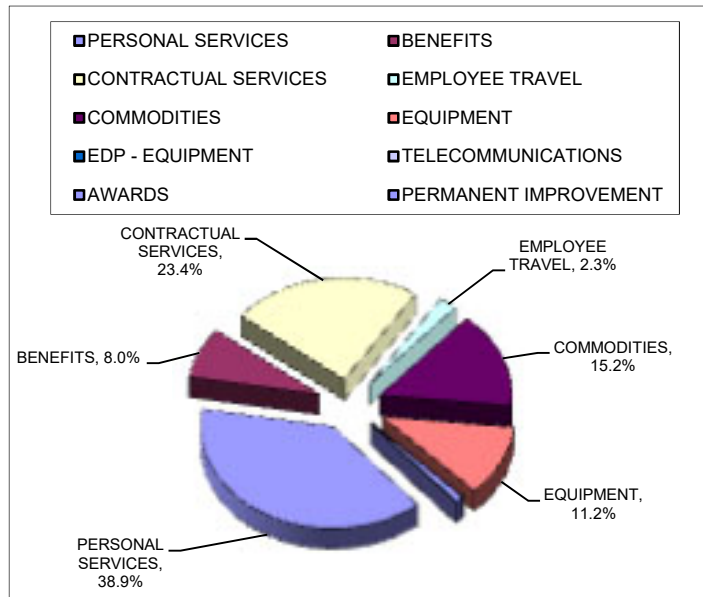
	<u>% EXP/ENC YTD</u>		<u>FISCAL YEAR 2020</u>		
	<u>FY 2020</u>	<u>FY 2019</u>	<u>BUDGET</u>	<u>YTD EXP</u>	<u>YTD ENC</u>
CONTRACTUAL SERVICES	100%	98%	\$ 602,996	\$ 600,166	\$ -
EMPLOYEE TRAVEL	96%	73%	18,500	17,794	-
COMMODITIES	100%	95%	47,458	47,267	-
EQUIPMENT	97%	95%	350	339	-
EDP	94%	0%	1,300	1,228	-
TELECOMMUNICATIONS	100%	93%	16,028	16,027	-
AUTOMOTIVE	99%	34%	7,400	7,357	-
AWARDS	0%	0%	-	-	-
PERMANENT IMPROVEMENTS	0%	0%	-	-	-
RETIREMENT	0%	0%	-	-	-
REFUNDS	100%	86%	160,019	160,019	-
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TOTAL	100%	96%	\$ 854,050	\$ 850,196	\$ -

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 June 30, 2020 was \$2,527,454: operating account - \$1,150,775; reserve account - \$1,376,679.

**REPORT OF THE TREASURER
SPECIAL PURPOSES TRUST FUND
FY20 YEAR-TO-DATE - FINAL**

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

PERSONAL SERVICES	38.9%
BENEFITS	8.0%
CONTRACTUAL SERVICES	23.4%
EMPLOYEE TRAVEL	2.3%
COMMODITIES	15.2%
EQUIPMENT	11.2%
EDP - EQUIPMENT	0.0%
TELECOMMUNICATIONS	0.0%
AWARDS	1.0%
PERMANENT IMPROVEMENT	0.0%
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>
PERSONAL SERVICES	96%	99%	\$ 275,062	\$ 263,021	\$ -
BENEFITS	95%	98%	56,874	54,145	\$ -
CONTRACTUAL SERVICES	99%	100%	159,612	158,230	-
EMPLOYEE TRAVEL	48%	97%	31,842	15,285	-
COMMODITIES	102%	99%	101,398	103,156	-
EQUIPMENT	90%	94%	83,924	75,848	-
EDP - EQUIPMENT	0%	0%	-	-	-
TELECOMMUNICATIONS	100%	100%	261	261	-
AUTOMOTIVE	0%	0%	-	-	-
AWARDS	95%	79%	7,300	6,950	-
PERMANENT IMPROVEMENTS	0%	100%	-	-	-
REFUNDS	0%	0%	-	-	-
TOTAL	95%	98%	\$ 716,272	\$ 676,895	\$ -

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 June 30, 2020 was \$373,556.