

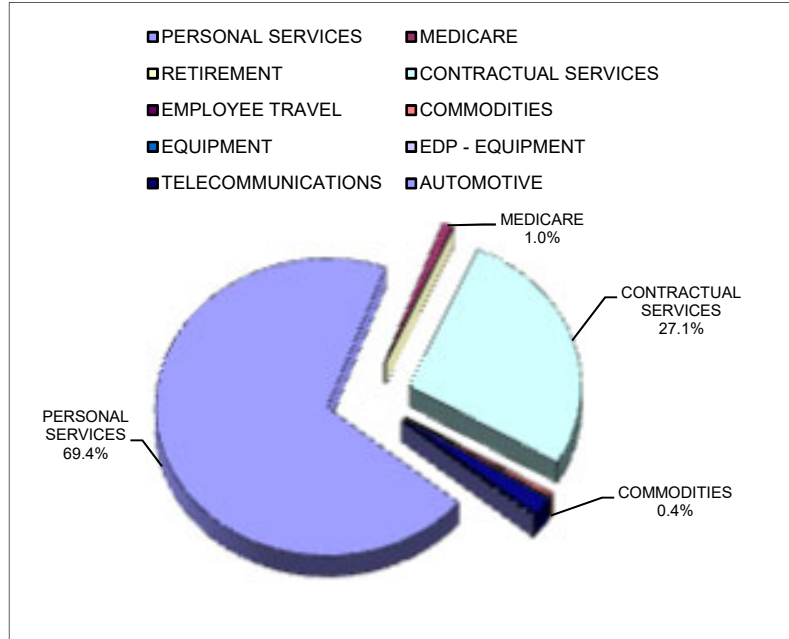


**REPORT OF THE TREASURER  
EDUCATION ASSISTANCE FUND  
FY23 YEAR-TO-DATE - AUGUST 31, 2022**

**FISCAL YEAR 2023  
LINE ITEMS ACTUAL  
PERCENTAGE OF TOTAL**

PERSONAL SERVICES	69.4%
MEDICARE	1.0%
RETIREMENT	0.0%
CONTRACTUAL SERVICES	27.1%
EMPLOYEE TRAVEL	0.0%
COMMODITIES	0.4%
EQUIPMENT	0.1%
EDP - EQUIPMENT	0.0%
TELECOMMUNICATIONS	1.9%
AUTOMOTIVE	0.2%
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TOTAL *	<u>100.0%</u>

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



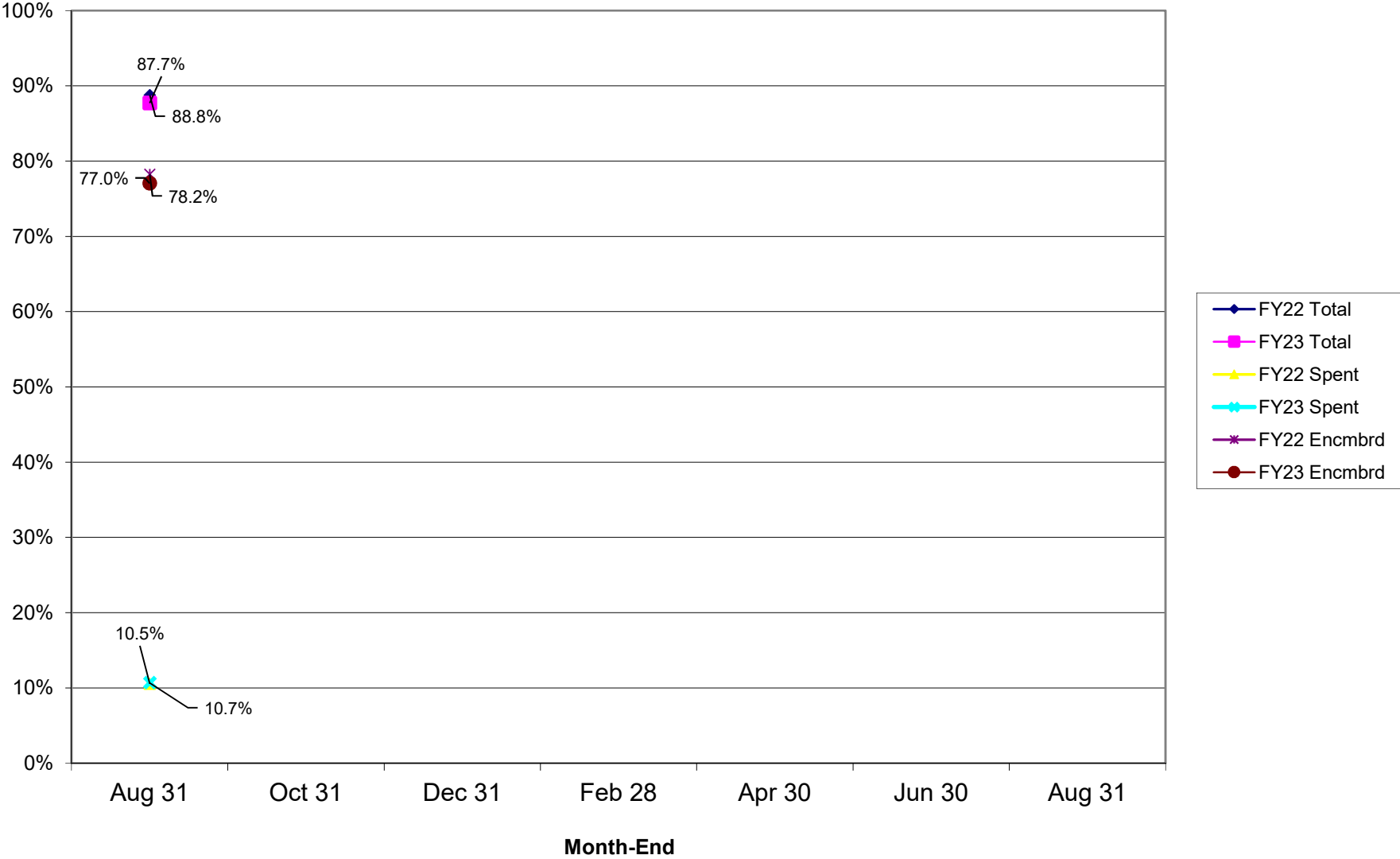
**EXPENDITURES, ENCUMBRANCES, AND BUDGETS  
FISCAL YEAR 2023 COMPARED TO FISCAL YEAR 2022**

	% EXP/ENC YTD		FISCAL YEAR 2023		
	FY 2023	FY 2022	BUDGET	YTD EXP	YTD ENC
PERSONAL SERVICES	100%	100%	\$ 13,838,000	\$ 1,473,092	\$ 12,364,908
MEDICARE	100%	100%	200,600	20,720	\$ 179,880
RETIREMENT	95%	100%	11,900	-	\$ 11,300
CONTRACTUAL SERVICES	68%	72%	4,714,400	574,977	2,621,169
EMPLOYEE TRAVEL	4%	4%	53,600	212	2,113
COMMODITIES	7%	6%	402,200	9,090	20,931
EQUIPMENT	12%	13%	447,800	1,141	53,446
EDP - EQUIPMENT	6%	9%	85,100	-	5,500
TELECOMMUNICATIONS	83%	88%	114,500	39,821	55,187
AUTOMOTIVE	53%	33%	23,300	3,721	8,700
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TOTAL	88%	89% (a)	<u>\$ 19,891,400</u>	<u>\$ 2,122,774</u>	<u>\$ 15,323,134</u>

IMSA's FY22 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.

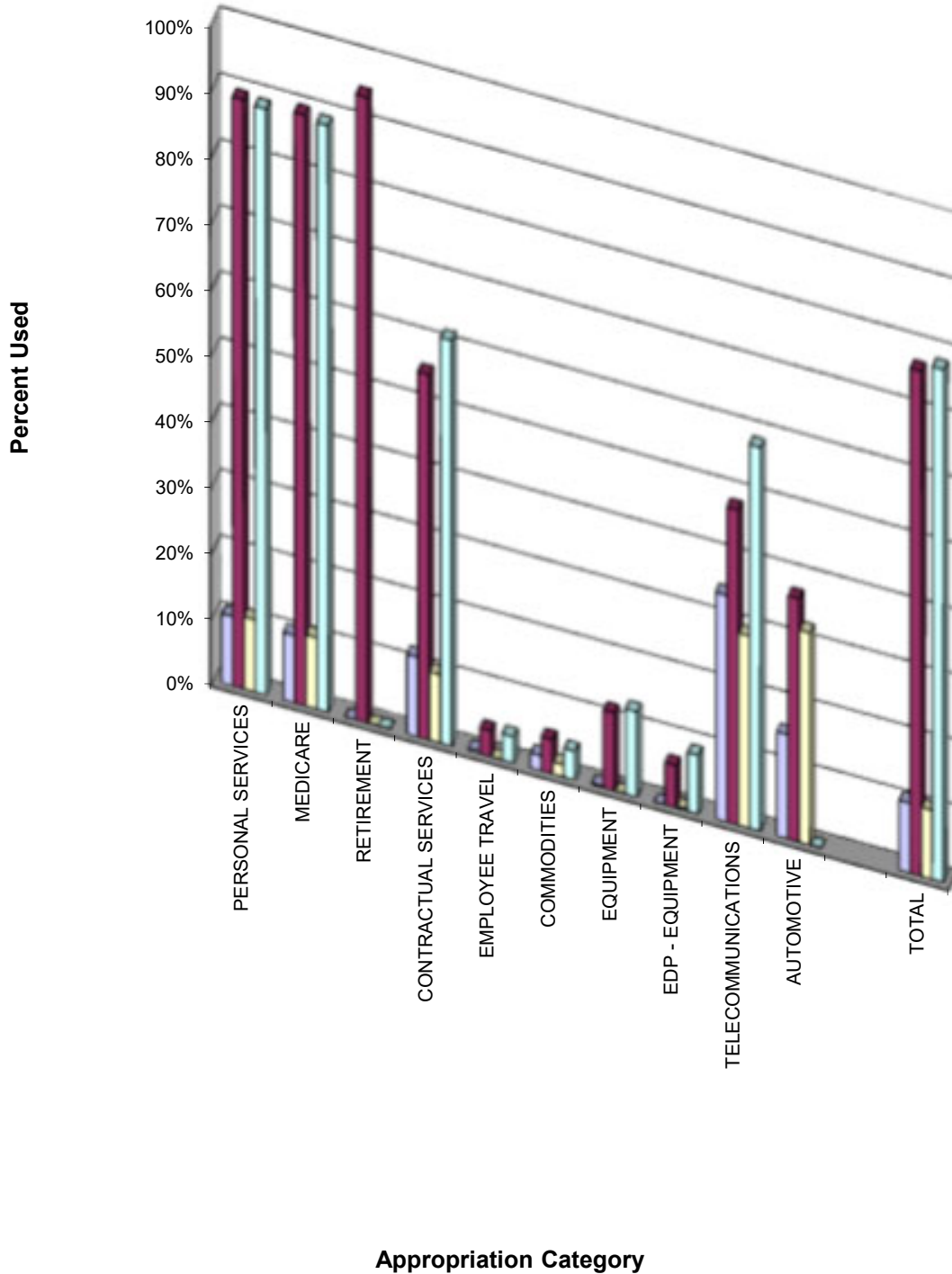
(a) Public Act 102-0698 appropriated \$19,891,400 to IMSA to meet ordinary and contingent expenses incurred on or before June 30, 2023.

### Total EAF Appropriation - YTD Percent Used - FY23 vs. FY22



### EAF Appropriation Categories - FY23 vs. FY22 YTD Percent Used as of August 31, 2022

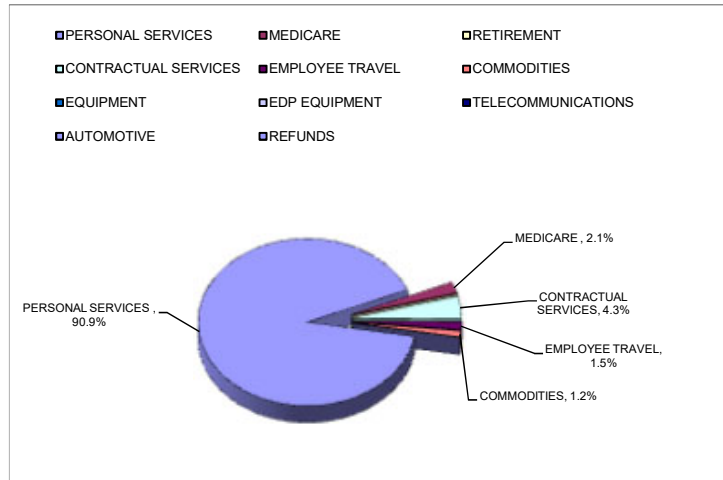
■ FY23 Expensed   
 ■ FY23 Encumbered   
 ■ FY22 Expensed   
 ■ FY22 Encumbered



**REPORT OF THE TREASURER  
INCOME FUND  
FY23 YEAR-TO-DATE - AUGUST 31, 2022**

**FISCAL YEAR 2023  
LINE ITEMS ACTUAL  
PERCENTAGE OF TOTAL**

PERSONAL SERVICES	90.9%
MEDICARE	2.1%
RETIREMENT	0.0%
CONTRACTUAL SERVICES	4.3%
EMPLOYEE TRAVEL	1.5%
COMMODITIES	1.2%
EQUIPMENT	0.0%
EDP EQUIPMENT	0.0%
TELECOMMUNICATIONS	0.0%
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 2023 COMPARED TO FISCAL YEAR 2022**

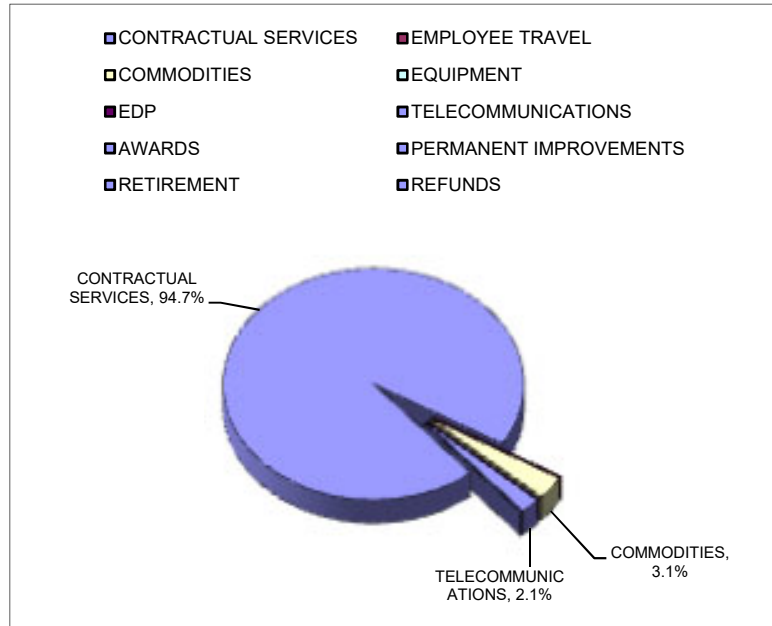
	% EXP/ENC YTD		FISCAL YEAR 2023		
	FY 2023	FY 2022	BUDGET	YTD EXP	YTD ENC
PERSONAL SERVICES	100%	100%	\$ 1,426,350	\$ 35,731	\$ 1,390,619
MEDICARE	100%	100%	33,152	550	32,602
RETIREMENT	0%	0%	-	-	-
CONTRACTUAL SERVICES	1%	4%	191,189	1,404	1,125
EMPLOYEE TRAVEL	0%	0%	3,000	-	-
COMMODITIES	0%	0%	13,591	32	-
EQUIPMENT	23%	0%	651	-	151
EDP EQUIPMENT	0%	0%	-	-	-
TELECOMMUNICATIONS	0%	0%	-	-	-
AUTOMOTIVE	0%	0%	-	-	-
REFUNDS	0%	0%	-	-	-
<b>Residential Activities</b>	<b>88%</b>	<b>97%</b>	<b>1,667,933</b>	<b>37,717</b>	<b>1,424,497</b>
PERSONAL SERVICES	100%	100%	512,370	84,893	427,477
MEDICARE	100%	100%	10,924	2,279	8,645
RETIREMENT	0%	0%	-	-	-
CONTRACTUAL SERVICES	7%	4%	67,350	4,359	51
EMPLOYEE TRAVEL	11%	11%	37,400	1,938	2,328
COMMODITIES	2%	19%	68,472	1,512	54
EQUIPMENT	0%	0%	4,250	-	-
EDP	0%	0%	-	-	-
TELECOMMUNICATIONS	0%	0%	-	-	-
REFUNDS	0%	0%	-	-	-
<b>Outreach and Pipeline Programs</b>	<b>76%</b>	<b>75%</b>	<b>700,766</b>	<b>94,981</b>	<b>438,555</b>
<b>Total Operating Budget</b>	<b>84%</b>	<b>89%</b>	<b>2,368,699</b>	<b>\$ 132,698</b>	<b>\$ 1,863,052</b>
PERSONAL SERVICES			1,063,280		
MEDICARE			16,224		
RETIREMENT			21,700		
CONTRACTUAL SERVICES			447,061		
EMPLOYEE TRAVEL			116,200		
COMMODITIES			330,186		
EQUIPMENT			320,850		
EDP			45,200		
TELECOMMUNICATIONS			82,400		
AUTOMOTIVE			5,200		
AWARDS			30,000		
REFUNDS			78,000		
<b>Total Non-Budgeted Contingency</b>			<b>2,556,301</b>		
<b>TOTAL SPENDING APPROPRIATION</b>			<b>\$ 4,925,000</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 Center For Teaching and Learning (CTL) programs, 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 and Learning's (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 August 31, 2022 was \$3,566,675.

**REPORT OF THE TREASURER  
LOCALLY HELD FUND  
FY23 YEAR-TO-DATE - AUGUST 31, 2022**

**FISCAL YEAR 2023  
LINE ITEMS ACTUAL  
PERCENTAGE OF TOTAL**

CONTRACTUAL SERVICES	94.7%
EMPLOYEE TRAVEL	0.0%
COMMODITIES	3.1%
EQUIPMENT	0.0%
EDP	0.0%
TELECOMMUNICATIONS	2.1%
AWARDS	0.0%
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 2023 COMPARED TO FISCAL YEAR 2022**

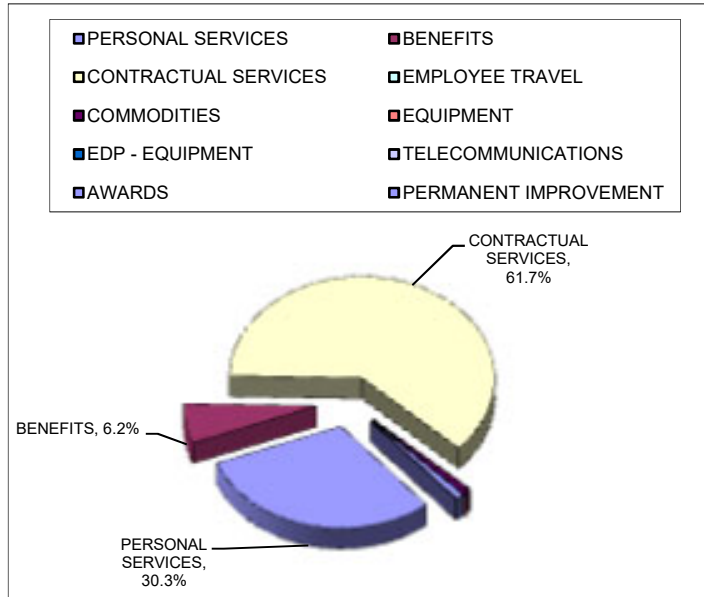
	<u>% EXP/ENC YTD</u>		<u>FISCAL YEAR 2023</u>		
	<u>FY 2023</u>	<u>FY 2022</u>	<u>BUDGET</u>	<u>YTD EXP</u>	<u>YTD ENC</u>
CONTRACTUAL SERVICES	47%	66%	\$ 1,102,962	\$ 127,842	\$ 392,216
EMPLOYEE TRAVEL	3%	0%	46,200	-	1,600
COMMODITIES	13%	7%	65,152	4,227	3,917
EQUIPMENT	32%	0%	6,500	-	2,095
EDP	0%	0%	-	-	-
TELECOMMUNICATIONS	99%	37%	37,582	2,873	34,279
AUTOMOTIVE	171%	39%	8,400	-	14,400
AWARDS	0%	0%	-	-	-
PERMANENT IMPROVEMENTS	0%	0%	-	-	-
RETIREMENT	0%	100%	-	-	-
REFUNDS	0%	0%	-	-	-
<hr/>					
TOTAL	46%	54%	<u>\$ 1,266,796</u>	<u>\$ 134,942</u>	<u>\$ 448,507</u>

MSA'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 August 31, 2022 was \$3,720,625: operating account - \$2,072,203; reserve account - \$1,379,171; reserve account-per lease purchase agreement - \$269,251.

**REPORT OF THE TREASURER  
SPECIAL PURPOSES TRUST FUND  
FY23 YEAR-TO-DATE - AUGUST 31, 2022**

**FISCAL YEAR 2023  
LINE ITEMS ACTUAL  
PERCENTAGE OF TOTAL**

PERSONAL SERVICES	30.3%
BENEFITS	6.2%
CONTRACTUAL SERVICES	61.7%
EMPLOYEE TRAVEL	0.1%
COMMODITIES	0.8%
EQUIPMENT	0.0%
EDP - EQUIPMENT	0.0%
TELECOMMUNICATIONS	0.0%
AWARDS	1.0%
PERMANENT IMPROVEMENT	0.0%
<b>TOTAL*</b>	<b>100.0%</b>



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

**EXPENDITURES, ENCUMBRANCES, AND BUDGETS  
FISCAL YEAR 2023 COMPARED TO FISCAL YEAR 2022**

	<u>% EXP/ENC YTD</u>		<u>FISCAL YEAR 2023</u>		
	<u>FY 2023</u>	<u>FY 2022</u>	<u>BUDGET</u>	<u>YTD EXP</u>	<u>YTD ENC</u>
PERSONAL SERVICES	100%	100%	\$ 110,209	\$ 6,775	\$ 103,434
BENEFITS	100%	100%	33,204	1,394	\$ 31,810
CONTRACTUAL SERVICES	86%	65%	16,139	13,806	100
EMPLOYEE TRAVEL	1%	7%	1,500	19	-
COMMODITIES	3%	2%	5,768	174	-
EQUIPMENT	0%	0%	-	-	-
EDP - EQUIPMENT	0%	0%	-	-	-
TELECOMMUNICATIONS	0%	0%	-	-	-
AUTOMOTIVE	0%	0%	-	-	-
AWARDS	100%	0%	225	225	-
PERMANENT IMPROVEMENTS	0%	0%	-	-	-
REFUNDS	0%	0%	-	-	-
<b>TOTAL</b>	<b>94%</b>	<b>44%</b>	<b>\$ 167,045</b>	<b>\$ 22,393</b>	<b>\$ 135,344</b>

IMSAs 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 August 31, 2022 was \$20,691.