Illinois Mathematics and Science Academy ® Report of the Treasurer Summary of FY24 Financial Results Fiscal Year-to-Date as of August 31, 2023

Total All Funds

Education Assistance Fund

	Total All Tunds			Eddedion Assistance Fana				Budgeted				Ecousy riola rana					opecial aposes must and												
Expense Category:	Budget/Spending Appropriation	<u>%*</u>	Expense E	Encumbered	YTD Exp & Enc	Remaining Budget § %*	Budget Appropriation	<u>%*</u> <u>Expe</u>	se Encumbere	YTD d Exp & Enc	Remaining Bud		ing	Expense	Encumbered	YTD Exp & Enc	Remaining Budg § %	et i*	Budget %*	Expense	Encumbered	YTD Exp & Enc	Remaining Budg	<u>set</u> %* <u>B</u> i	udget %	Expense	Encumbered	YTD Exp & Enc	Remaining Budget \$ %*
Personal Services Medicare/Benefits Retirement Contractual Services Tormodistic Equipment EDP Equipment Telecommunications Automotive Awards Permanent Improvements Retunds		1.0% 0.1% 29.4% 0.9% 1.9% 2.4% 0.6% 0.5% 0.2% 0.0% 0.0%	1,728,832 \$ 25,969 - 865,402 3,403 23,497 101,322 2,614 49,929 7,628	229,239 13,200 1,514,322 6,129 28,047 54,831 101,024 79,218 22,681	9,532 51,544 156,153 103,638 129,147 30,309	5,351,747 69.2% 225,513 95.9% 458,840 89.9% 481,851 75.5% 46,662 31.0% 3,663 2.8% 13,591 31.0% - 0.0% - 0.0%	223,400 13,200 5,574,055 100,745 321,900 627,900 105,100 132,500 30,400	1.0% 2 0.1% 24.7% 71 0.4% 1.4% 1 2.8% 10 0.5% 0.6% 4 0.0% 0.0% 0.0% 0.0% 0.0%	,378 \$13,799,82 ,542 200,88 - 13,20 ,082 1,420,30 ,629 1,40 ,759 20,63 ,556 54,36 ,614 101,02 ,929 78,91 ,628 22,68	8 223,400 13,200 1 2,134,383 4 3,033 1 33,390 1 154,917 4 103,638 2 128,841 1 30,309	3,439,672 6 97,712 9 288,510 8 472,983 7 1,462 3,659 91	0.0% \$ 31 0.0% \$ 128 7.0% \$ 128 7.0% \$ 45 9.6% \$ 71 5.3% \$ 45 9.8% \$ 5 1.4% \$ 45 9.3% \$ 45 9.3% \$ 5 1.4% \$ 45 9.3% \$ 5 1.4% \$ 45	,350 78.0% ,176 2.1% ,0.0% ,525 8.8% ,3300 3.1% - 0.0% - 0.0% - 0.0% - 0.0% - 0.0% - 0.0% - 0.0% - 0.0%	6 2,909 6 18,807 6 1,774 6 4,330 6 - 6 - 6 - 6 - 6 - 6 - 6 -	\$ 1,026,596 28,267 2,106 2,626 1,183	31,176 20,913 4,400 5,513 - - -	- 0 107,612 83 40,900 66,134 92 - 0 45,200 100 - 0 - 0	1.0% 1.0% 1.7% 1.3% 1.3% 1.0% 1.0% 1.0% 1.0% N/A N/A	- 0.0% - 0.0% - 0.0% - 0.0% - 0.0% - 0.0% - 0.0% - 0.0% - 0.0% - 0.0% - 0.0% - 0.0% - 0.0% - 0.0%	6,296 766	\$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ \$ - \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ - \$ \$	208,418 2,099 12,529 1,236	1,801,533 8 86,901 9 93,071 8 8,764 8 4 13,500 10	8.1% 7.6% 0.0% 1.3% 0.0% 0.0% 0.0% 0.0%	632 1 - 0 18,940 46 - 0 10,937 26 104 0 - 0 - 0 - 0 - 0 - 0	0% 9% 11 3% 0% 0% 0% 0% 0% 0% 0% 0%	3 114 	16,010 - 112 - - - -	\$ - 0.0% - 0.0% 2-930 15.5% - 0.0% 10.825 99.0% - 0.0% - 0.0% - 0.0% - 0.0% - 0.0% - 0.0% - 0.0% - 0.0%
Total	\$ 26,271,556	100.0% \$	2,808,596 \$	16,881,393	19,689,989	6,581,567 25.1%	\$ 22,541,400	100.0% \$ 2,52	,117 \$ 15,713,19	4 \$ 18,237,311	\$ 4,304,089 1	9.1% \$ 1,461	,198 100.0%	6 \$ 140,574	\$ 1,060,778	\$ 1,201,352 \$	259,846 17	.8% \$	2,228,361 100.0%	\$ 123,815	\$ 100,773 \$	224,588	\$ 2,003,773 8	9.9% \$	40,597 100	0% \$ 20,09	\$ 6,648	\$ 26,738	\$ 13,859 34.1%
% of Total Budget/Actual	100.0%		100.0%				85.8%		9.9%				5.6%	5.0%				-	8.5%	4.4%				-	0.2%	0.7	%		
* Percentages may not add exactly due to rounding.																													
				<u>c</u>	haracteristics:																								
				A	ppropriated by	State?	Yes					State-ap	proved spendi	ing authority				No	0					No					
				F	unding Source					IMSA ea rentals)	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									
				С	ash Holder		State					State						IMS	ISA					State					
					nspent Funds F State at Year-		Yes					No						No	•					No					
				Li	ne Item Budget	t Required?	Yes					Yes						No	0					Yes					
Line Item Expense Reporting Required?		Yes			Yes	Yes				Yes	Yes				Yes	Yes													
			Personal Services expenses may not be reduced.			for those between	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.			use	Program revenues are not restricted but have been used for those programs. Cannot use Fund to pay Personal Services expenses.				or do	Spending restrictions may be imposed by grantors or donors. State does not fund employee benefit expenses.													
			Core resident Administration Facilities (alore)		е			2) Rever	Residential student programs Resenue-generating outreach programs Cash reserves				1) Residential student programs 2) Cash reserves				2) Ex ou 3) Fu	Innovative and entrepreneurial initiatives Espanding core or launching complimentary uniteach programs Ocash reserves (contributions held by MSA Fund*)											

Income Fund

Locally Held Fund

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

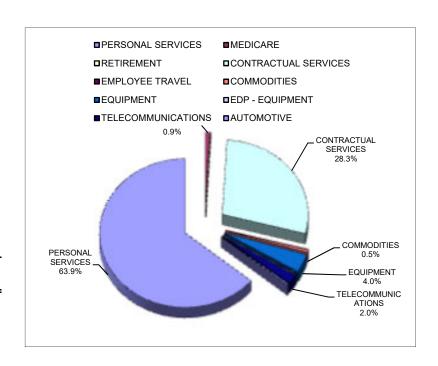
Special Purposes Trust Fund

REPORT OF THE TREASURER EDUCATION ASSISTANCE FUND FY24 YEAR-TO-DATE - AUGUST 31, 2023

FISCAL YEAR 2024 LINE ITEMS ACTUAL PERCENTAGE OF TOTAL

^{*} Percentages may not add exactly, due to rounding.

TOTAL*



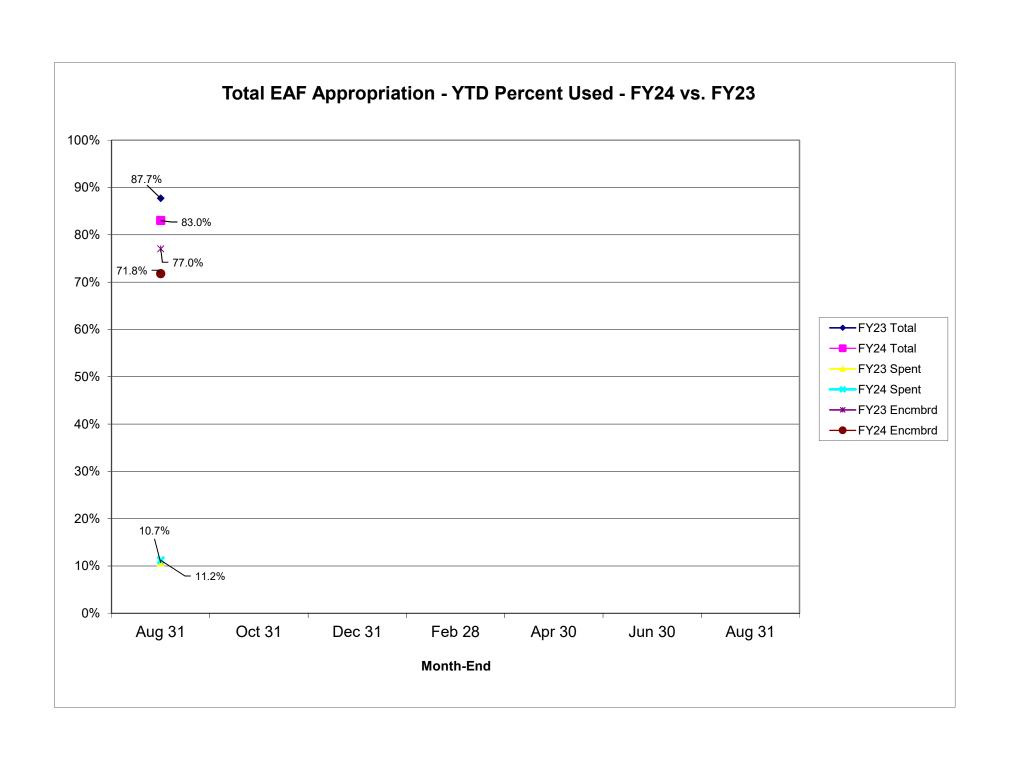
EXPENDITURES, ENCUMBRANCES, AND BUDGETS FISCAL YEAR 2024 COMPARED TO FISCAL YEAR 2023

100.0%

	% EXP/E	NC YTD	FISCAL YEAR 2024						
	FY 2024	FY 2023	BUDGET	YTD EXP	YTD ENC				
PERSONAL SERVICES	100%	100%	\$ 15,412,200	\$ 1,612,378	\$ 13,799,822				
MEDICARE	100%	100%	223,400	22,542	200,858				
RETIREMENT	100%	95%	13,200	-	13,200				
CONTRACTUAL SERVICES	38%	68%	5,574,055	714,082	1,420,301				
EMPLOYEE TRAVEL	3%	4%	100,745	1,629	1,404				
COMMODITIES	10%	7%	321,900	12,759	20,631				
EQUIPMENT	25%	12%	627,900	100,556	54,361				
EDP - EQUIPMENT	99%	6%	105,100	2,614	101,024				
TELECOMMUNICATIONS	97%	83%	132,500	49,929	78,912				
AUTOMOTIVE	100%	53%	30,400	7,628	22,681				
			_						
TOTAL	81%	88% (a)	\$ 22,541,400	\$ 2,524,117	\$ 15,713,194				

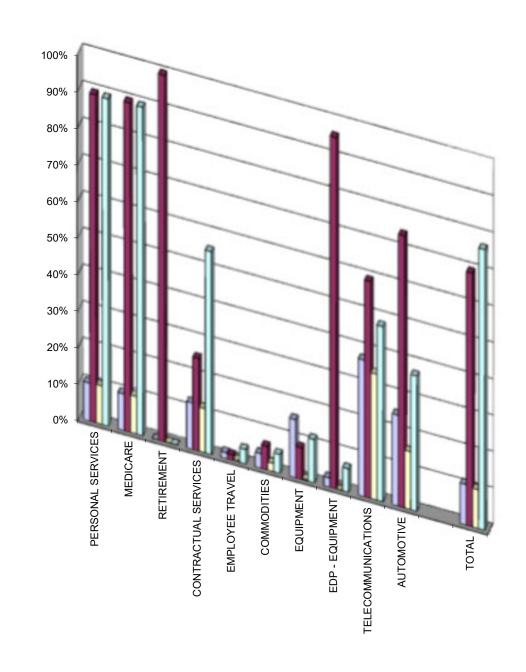
IMSA's FY24 Education Assistance Fund approriation is part of the State's aggregate General Fund, and it is appropriated by the General Assembly in line item amounts. EAF funds are provided from the general taxing activities of the State and are held in the State Treasury. Appropriations not expended during the current fiscal year, including the "lapse period", are returned to the State's General Fund.

(a) Public Act 103-0006 appropriated \$22,541,400 to IMSA to meet ordinary and contingent expenses incurred on or before June 30, 2024.



EAF Appropriation Categories - FY24 vs. FY23 YTD Percent Used as of August 31, 2023

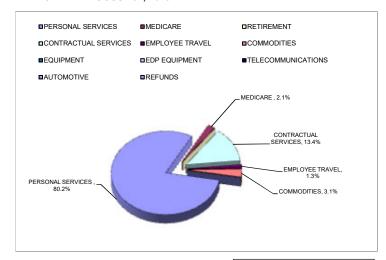




REPORT OF THE TREASURER INCOME FUND FY24 YEAR-TO-DATE - AUGUST 31, 2023

FISCAL YEAR 2024 LINE ITEMS ACTUAL PERCENTAGE OF TOTAL

PERSONAL SERVICES	80.2%
MEDICARE	2.1%
RETIREMENT	0.0%
CONTRACTUAL SERVICES	13.4%
EMPLOYEE TRAVEL	1.3%
COMMODITIES	3.1%
EQUIPMENT	0.0%
EDP EQUIPMENT	0.0%
TELECOMMUNICATIONS	0.0%
AUTOMOTIVE	0.0%
REFUNDS	0.0%
TOTAL*	100.0%



EXPENDITURES, ENCUMBRANCES, AND BUDGETS FISCAL YEAR 2024 COMPARED TO FISCAL YEAR 2023

PERSONAL SERVICES											
PERSONAL SERVICES 100% 100% 24,959 196 \$ 24,763 RETIREMENT 00% 00%				· · · · · · · · · · · · · · · · · · ·							
MEDICARE 100% 100% 24,959 196 \$ 24,763 RETIREMENT 0% 0% - - - CONTRACTUAL SERVICES 0% 1% 63,565 - - EMPLOYEE TRAVEL 0% 0% - - - - COMMODITIES 1% 0% 14,547 -	DEDOONAL OFFINIOS										
RETIREMENT				+,	. ,	. ,					
CONTRACTUAL SERVICES 0% 1% 63,565 - - EMPLOYEE TRAVEL 0% 0% 14,547 - 215 COMMODITIES 11% 0% 14,547 - 215 EQUIPMENT 0% 23% - - - EDP EQUIPMENT 0% 0% 45,200 - - AUTOMOTIVE 0% 0% - - - AUTOMOTIVE 0% 0% - - - REFUNDS 0% 0% - - - REFUNDS 85% 88% 826,737 14,218 689,422 PERSONAL SERVICES 100% 100% 460,884 98,732 362,152 MEDICARE 100% 100% 6,217 2,713 3,504 METIREMENT 0% 0 6,217 2,713 3,504 EMPLOYEE TRAVEL 10% 11% 45,300 1,774 2,626 COMMODITIES				•		\$ 24,763					
EMPLOYEE TRAVEL 0% 0% 14,547 -					-	-					
COMMODITIES				03,303	-	-					
EQUIPMENT 0% 23% - <t< td=""><td></td><td></td><td></td><td>1/1 5/17</td><td>-</td><td>215</td></t<>				1/1 5/17	-	215					
EDP EQUIPMENT				14,547	_	210					
TELECOMMUNICATIONS				45 200	_	_					
AUTOMOTIVE REFUNDS 0% 0%				-	_	_					
REFUNDS 0% 0% - - - Residential Activities 85% 88% 826,737 14,218 689,422 PERSONAL SERVICES 100% 100% 460,884 98,732 362,152 MEDICARE 100% 100% 6,217 2,713 3,504 RETIREMENT 0% 0% - <t< td=""><td></td><td></td><td></td><td>_</td><td>_</td><td>_</td></t<>				_	_	_					
Residential Activities				_	_	_					
PERSONAL SERVICES 100% 100% 460,884 98,732 362,152 MEDICARE 100% 100% 6,217 2,713 3,504 RETIREMENT 0% 0% -			*								
MEDICARE 100% 100% 6,217 2,713 3,504 RETIREMENT 0% 0% -	Residential Activities	85%	88%	826,737	14,218	689,422					
MEDICARE 100% 100% 6,217 2,713 3,504 RETIREMENT 0% 0% -	PERSONAL SERVICES	100%	100%	460.884	98.732	362.152					
RETIREMENT 0% 0% 64,960 18,807 2,106 EMPLOYEE TRAVEL 10% 11% 45,300 1,774 2,626 COMMODITIES 9% 2% 57,100 4,330 968 EQUIPMENT 0% 0% 57,100 4,330 968 EQUIPMENT 0% 0% 0%				,							
CONTRACTUAL SERVICES 32% 7% 64,960 18,807 2,106 EMPLOYEE TRAVEL 10% 11% 45,300 1,774 2,626 COMMODITIES 9% 2% 57,100 4,330 968 EQUIPMENT 0% 0% - - - - EDP 0% 0% -				-,	_,	-					
EMPLOYEE TRAVEL 10% 11% 45,300 1,774 2,626 COMMODITIES 9% 2% 57,100 4,330 968 EQUIPMENT 0% 0% - - - - EDP 0% 0% - - - - TELECOMMUNICATIONS 0% 0% - - - - REFUNDS 0% 0% - - - - Outreach and Pipeline Programs 78% 76% 634,461 126,356 371,356 Total Operating Budget 82% 84% 1,461,198 \$ 1,060,778 PERSONAL SERVICES 2,362,650 40,024 \$ 1,060,778 MEDICARE 40,024 40,024 \$ 1,060,778 RETIREMENT 22,800 111,300 111,300 COMTRACTUAL SERVICES 677,075 5 500,753 5 EQUIPMENT 476,100 476,100 6 6 6 6 7 6		32%	7%	64.960	18.807	2.106					
COMMODITIES 9% 2% 57,100 4,330 968 EQUIPMENT 0% 0% -				,	,						
EQUIPMENT EDP 0% 0% 0%	COMMODITIES	9%	2%								
EDP					-	-					
REFUNDS 0% 0% -				-	_	_					
REFUNDS 0% 0% -				_	_	_					
Total Operating Budget 82% 84% 1,461,198 \$ 140,574 \$ 1,060,778 PERSONAL SERVICES MEDICARE RETIREMENT CONTRACTUAL SERVICES EMPLOYEE TRAVEL COMMODITIES EQUIPMENT EDP TELECOMMUNICATIONS AUTOMOTIVE AWARDS REFUNDS Total Non-Budgeted Contingency 82% 84% 1,461,198 \$ 140,574 \$ 1,060,778 \$ 1,060,778 \$ 1,060,778 \$ 1,060,778 \$ 1,060,778 \$ 1,060,778 \$ 1,060,778 \$ 1,060,778 \$ 1,060,778 \$ 1,060,778 \$ 1,060,778				-	_	_					
Total Operating Budget 82% 84% 1,461,198 \$ 140,574 \$ 1,060,778 PERSONAL SERVICES MEDICARE RETIREMENT CONTRACTUAL SERVICES EMPLOYEE TRAVEL COMMODITIES EQUIPMENT EDP TELECOMMUNICATIONS AUTOMOTIVE AWARDS REFUNDS Total Non-Budgeted Contingency 82% 84% 1,461,198 \$ 140,574 \$ 1,060,778 \$ 1,060,778 \$ 1,060,778 \$ 1,060,778 \$ 1,060,778 \$ 1,060,778 \$ 1,060,778 \$ 1,060,778 \$ 1,060,778 \$ 1,060,778 \$ 1,060,778											
PERSONAL SERVICES MEDICARE RETIREMENT CONTRACTUAL SERVICES EMPLOYEE TRAVEL COMMODITIES EQUIPMENT EDP TELECOMMUNICATIONS AUTOMOTIVE AUTOMOTIVE AWARDS REFUNDS Total Non-Budgeted Contingency 2,362,650 40,024 40,024 82,800 677,075	Outreach and Pipeline Programs	78%	76%	634,461	126,356	371,356					
MEDICARE 40,024 RETIREMENT 22,800 CONTRACTUAL SERVICES 677,075 EMPLOYEE TRAVEL 111,300 COMMODITIES 500,753 EQUIPMENT 476,100 EDP - TELECOMMUNICATIONS 82,400 AUTOMOTIVE 5,200 AWARDS 60,000 REFUNDS 125,500 Total Non-Budgeted Contingency 4,463,802	Total Operating Budget	82%	84%	1,461,198	\$ 140,574	\$ 1,060,778					
MEDICARE 40,024 RETIREMENT 22,800 CONTRACTUAL SERVICES 677,075 EMPLOYEE TRAVEL 111,300 COMMODITIES 500,753 EQUIPMENT 476,100 EDP - TELECOMMUNICATIONS 82,400 AUTOMOTIVE 5,200 AWARDS 60,000 REFUNDS 125,500 Total Non-Budgeted Contingency 4,463,802	PERSONAL SERVICES			2 362 650							
RETIREMENT 22,800 CONTRACTUAL SERVICES 677,075 EMPLOYEE TRAVEL 111,300 COMMODITIES 500,753 EQUIPMENT 476,100 EDP - TELECOMMUNICATIONS 82,400 AUTOMOTIVE 5,200 AWARDS 60,000 REFUNDS 125,500 Total Non-Budgeted Contingency 4,463,802											
CONTRACTUAL SERVICES 677,075 EMPLOYEE TRAVEL 111,300 COMMODITIES 500,753 EQUIPMENT 476,100 EDP - TELECOMMUNICATIONS 82,400 AUTOMOTIVE 5,200 AWARDS 60,000 REFUNDS 125,500 Total Non-Budgeted Contingency 4,463,802				,							
EMPLOYEE TRAVEL 111,300 COMMODITIES 500,753 EQUIPMENT 476,100 EDP - TELECOMMUNICATIONS 82,400 AUTOMOTIVE 5,200 AWARDS 60,000 REFUNDS 125,500 Total Non-Budgeted Contingency 4,463,802				,							
COMMODITIES 500,753 EQUIPMENT 476,100 EDP - TELECOMMUNICATIONS 82,400 AUTOMOTIVE 5,200 AWARDS 60,000 REFUNDS 125,500 Total Non-Budgeted Contingency 4,463,802											
EQUIPMENT 476,100 EDP - TELECOMMUNICATIONS 82,400 AUTOMOTIVE 5,200 AWARDS 60,000 REFUNDS 125,500 Total Non-Budgeted Contingency 4,463,802											
EDP - TELECOMMUNICATIONS 82,400 AUTOMOTIVE 5,200 AWARDS 60,000 REFUNDS 125,500 Total Non-Budgeted Contingency 4,463,802											
AUTOMOTIVE 5,200 AWARDS 60,000 REFUNDS 125,500 Total Non-Budgeted Contingency 4,463,802				-							
AUTOMOTIVE 5,200 AWARDS 60,000 REFUNDS 125,500 Total Non-Budgeted Contingency 4,463,802				82,400							
AWARDS REFUNDS 60,000 125,500 Total Non-Budgeted Contingency 4,463,802											
REFUNDS 125,500 Total Non-Budgeted Contingency 4,463,802											
<u> </u>	REFUNDS			,	<u>-</u>						
TOTAL SPENDING APPROPRIATION \$5,925,000	Total Non-Budgeted Contingency			4,463,802	_						
	TOTAL SPENDING APPROPRIATION			\$ 5,925,000	_						

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 Outreach and Pipeline 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 cocurricular/athletic activities. Outreach and Pipeline 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 Academy needs. Cash balances are held in the State treasury and carried forward each fiscal year. Total cash available as of August 31, 2023 was \$4,048,264.

^{*} Percentages may not add exactly, due to rounding.

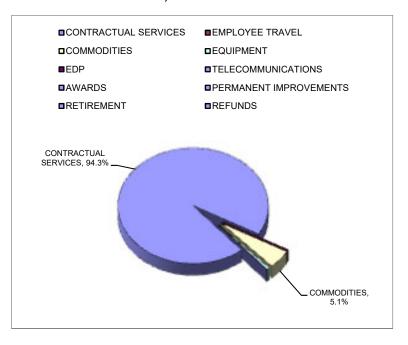
REPORT OF THE TREASURER LOCALLY HELD FUND FY24 YEAR-TO-DATE - AUGUST 31, 2023

FISCAL YEAR 2024 LINE ITEMS ACTUAL PERCENTAGE OF TOTAL

CONTRACTUAL SERVICES EMPLOYEE TRAVEL COMMODITIES EQUIPMENT EDP TELECOMMUNICATIONS AWARDS PERMANENT IMPROVEMENTS RETIREMENT REFUNDS	94.3% 0.0% 5.1% 0.6% 0.0% 0.0% 0.0% 0.0% 0.0%
TOTAL*	100.0%

^{*} Percentages may not add

exactly, due to rounding.



EXPENDITURES, ENCUMBRANCES, AND BUDGETS FISCAL YEAR 2024 COMPARED TO FISCAL YEAR 2023

	% EXP/E	NC YTD	FISCAL YEAR 2024						
	FY 2024	FY 2023	BUDGET	<u>Y</u>	TD EXP	YTD ENC			
CONTRACTUAL SERVICES	10%	47%	\$ 2,009,951	\$	116,753	\$	91,665		
EMPLOYEE TRAVEL	2%	3%	89,000		-		2,099		
COMMODITIES	12%	13%	105,600		6,296		6,233		
EQUIPMENT	12%	32%	10,000		766		470		
EDP	0%	0%	-		-		-		
TELECOMMUNICATIONS	99%	99%	310		-		306		
AUTOMOTIVE	0%	171%	13,500		-		-		
AWARDS	0%	0%	-		-		-		
PERMANENT IMPROVEMENTS	0%	0%	-		-		-		
RETIREMENT	0%	0%	-		-		-		
REFUNDS	0%	0%			-				
TOTAL	10%	46%	\$ 2,228,361	\$	123,815	\$	100,773		

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 August 31, 2023 was \$4,280,139: operating account - \$429,109; reserve money market account - \$504,037; reserve Illinois Funds investment account - \$3,074,085; reserve account-per lease purchase agreement - \$272,908.

REPORT OF THE TREASURER SPECIAL PURPOSES TRUST FUND FY24 YEAR-TO-DATE - AUGUST 31, 2023

■PERSONAL SERVICES

FISCAL YEAR 2024 LINE ITEMS ACTUAL PERCENTAGE OF TOTAL

PERSONAL SERVICES	18.4%
BENEFITS	2.6%
CONTRACTUAL SERVICES	78.4%
EMPLOYEE TRAVEL	0.0%
COMMODITIES	0.6%
EQUIPMENT	0.0%
EDP - EQUIPMENT	0.0%
TELECOMMUNICATIONS	0.0%
AWARDS	0.0%
PERMANENT IMPROVEMENT	0.0%
TOTAL*	100.0%

DEONTRACTUAL SERVICES

DEOMMODITIES

DEOP - EQUIPMENT

DEDP - EQUI

■BENEFITS

EXPENDITURES, ENCUMBRANCES, AND BUDGETS FISCAL YEAR 2024 COMPARED TO FISCAL YEAR 2023

	% EXP/EN	NC YTD		FIS	SCAL	YEAR 20	<u>)24</u>		
	FY 2024 I	FY 2023	<u>BUDGET</u>			D EXP	YTD ENC		
PERSONAL SERVICES	100%	100%	\$	9,984	\$	3,700	\$	6,284	
BENEFITS	100%	100%		632		518	\$	114	
CONTRACTUAL SERVICES	85%	86%		18,940		15,760		250	
EMPLOYEE TRAVEL	0%	1%		-		-		-	
COMMODITIES	1%	3%		10,937		112		-	
EQUIPMENT	0%	0%		104		-		-	
EDP - EQUIPMENT	0%	0%		-		-		-	
TELECOMMUNICATIONS	0%	0%		-		-		-	
AUTOMOTIVE	0%	0%		-		-		-	
AWARDS	0%	100%		-		-		-	
PERMANENT IMPROVEMENTS	0%	0%		-		-		-	
REFUNDS	0%	0%							
TOTAL	66%	94%	\$	40,597	\$	20,090	\$	6,648	

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 August 31, 2023 was \$24,726.

^{*} Percentages may not add exactly, due to rounding.