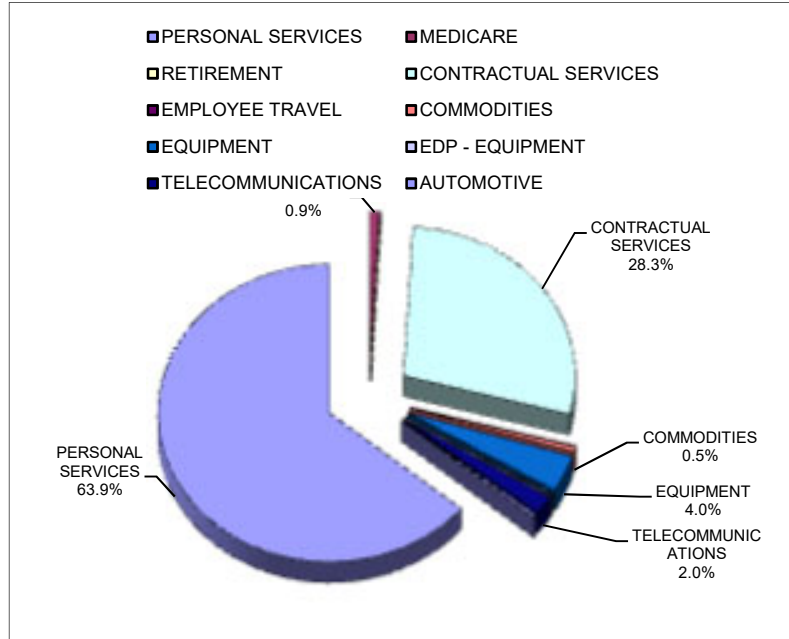


**REPORT OF THE TREASURER
EDUCATION ASSISTANCE FUND
FY24 YEAR-TO-DATE - AUGUST 31, 2023**

**FISCAL YEAR 2024
LINE ITEMS ACTUAL
PERCENTAGE OF TOTAL**

PERSONAL SERVICES	63.9%
MEDICARE	0.9%
RETIREMENT	0.0%
CONTRACTUAL SERVICES	28.3%
EMPLOYEE TRAVEL	0.1%
COMMODITIES	0.5%
EQUIPMENT	4.0%
EDP - EQUIPMENT	0.1%
TELECOMMUNICATIONS	2.0%
AUTOMOTIVE	0.3%
<hr/>	
TOTAL *	<u>100.0%</u>

* Percentages may not add exactly, due to rounding.



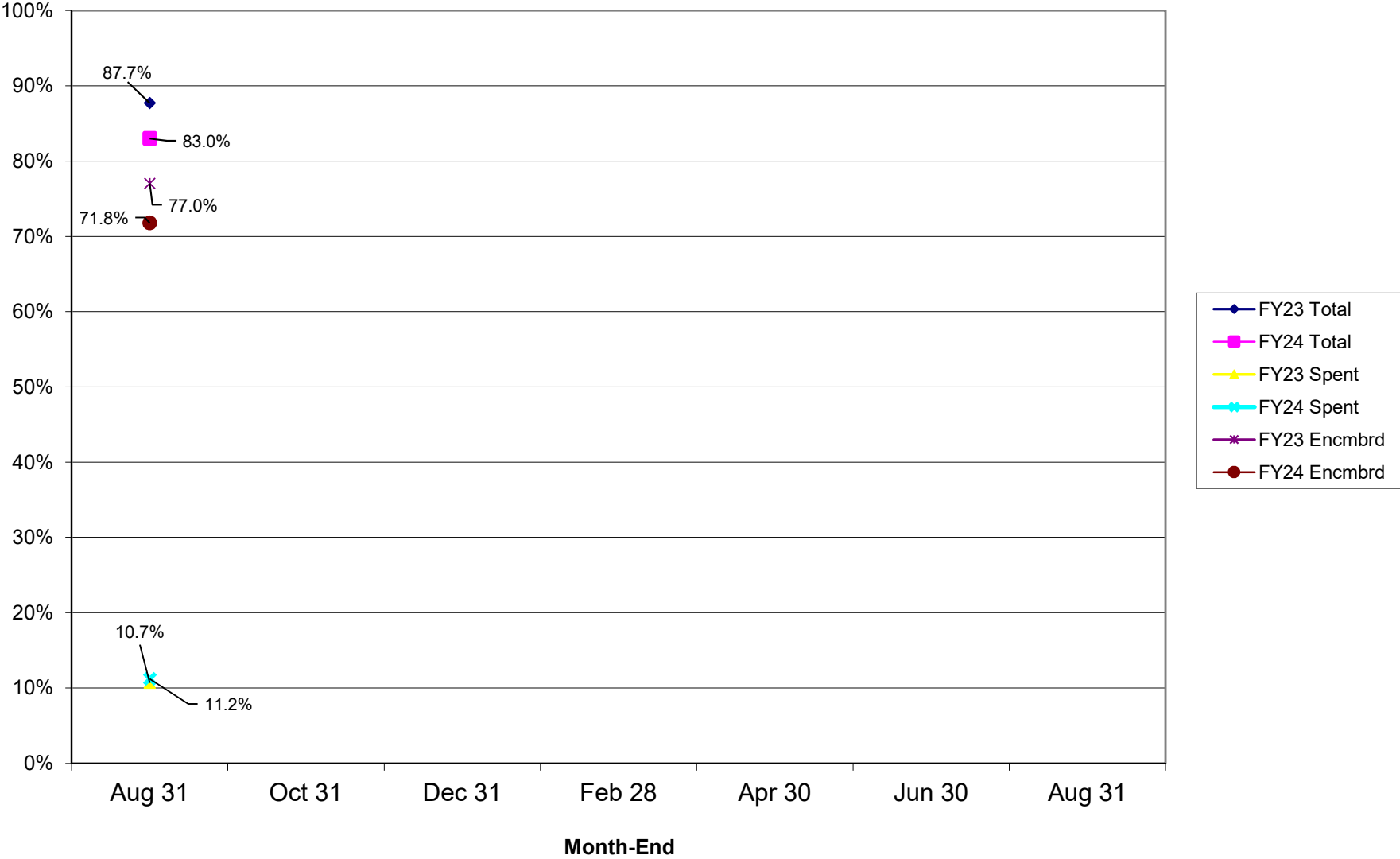
**EXPENDITURES, ENCUMBRANCES, AND BUDGETS
FISCAL YEAR 2024 COMPARED TO FISCAL YEAR 2023**

	% EXP/ENC 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
<hr/>					
TOTAL	81%	88% (a)	<u>\$ 22,541,400</u>	<u>\$ 2,524,117</u>	<u>\$ 15,713,194</u>

IMSA's FY24 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.

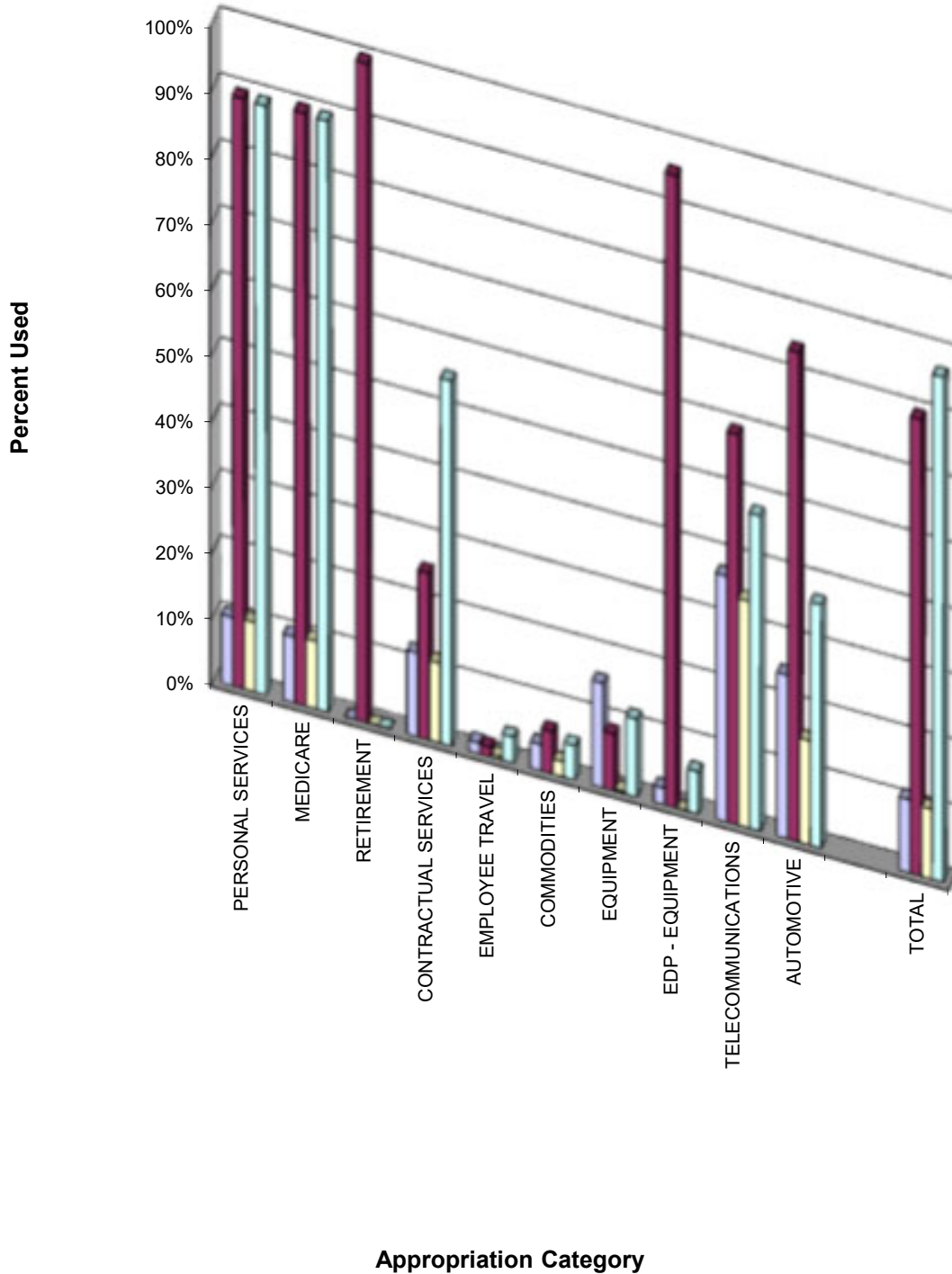
(a) Public Act 103-0006 appropriated \$22,541,400 to IMSA to meet ordinary and contingent expenses incurred on or before June 30, 2024.

Total EAF Appropriation - YTD Percent Used - FY24 vs. FY23



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

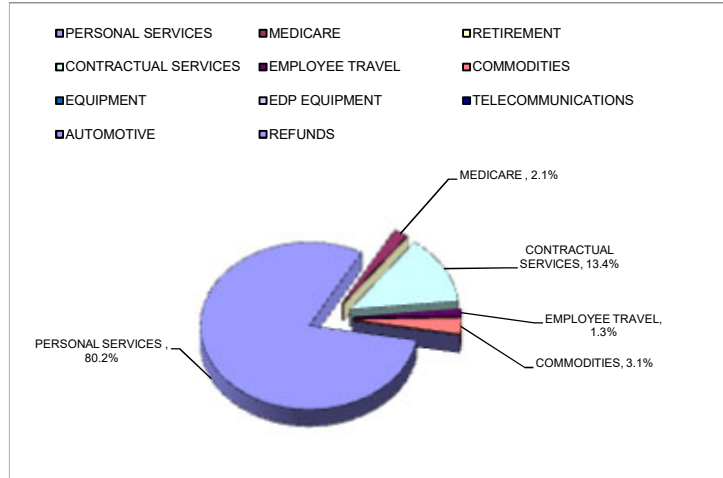
■ FY24 Expensed
 ■ FY24 Encumbered
 ■ FY23 Expensed
 ■ FY23 Encumbered



**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*	<u>100.0%</u>



* Percentages may not add exactly, due to rounding.

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

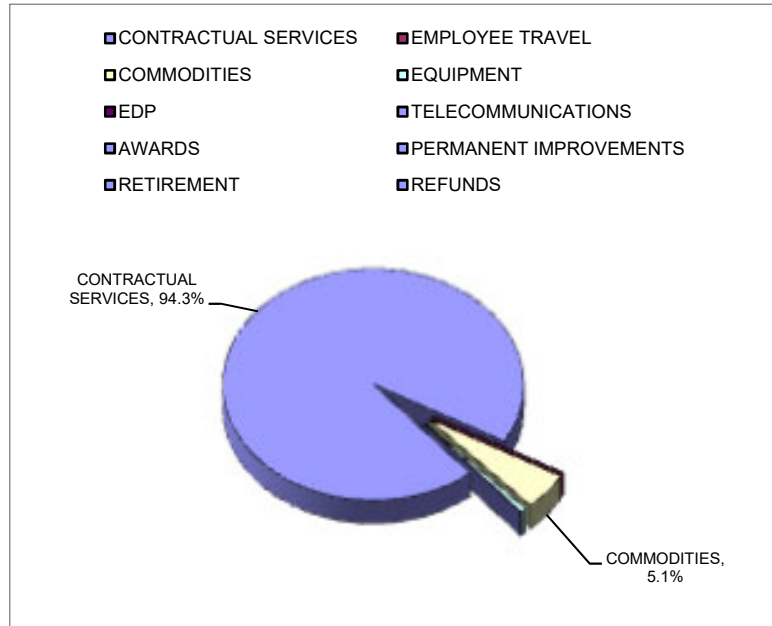
	% EXP/ENC YTD		FISCAL YEAR 2024		
	FY 2024	FY 2023	BUDGET	YTD EXP	YTD ENC
PERSONAL SERVICES	100%	100%	\$ 678,466	\$ 14,022	\$ 664,444
MEDICARE	100%	100%	24,959	196	24,763
RETIREMENT	0%	0%	-	-	-
CONTRACTUAL SERVICES	0%	1%	63,565	-	-
EMPLOYEE TRAVEL	0%	0%	-	-	-
COMMODITIES	1%	0%	14,547	-	215
EQUIPMENT	0%	23%	-	-	-
EDP EQUIPMENT	0%	0%	45,200	-	-
TELECOMMUNICATIONS	0%	0%	-	-	-
AUTOMOTIVE	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%	-	-	-
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%	-	-	-
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	\$ 140,574	\$ 1,060,778
PERSONAL SERVICES			2,362,650		
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 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 co-curricular/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.

**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	94.3%
EMPLOYEE TRAVEL	0.0%
COMMODITIES	5.1%
EQUIPMENT	0.6%
EDP	0.0%
TELECOMMUNICATIONS	0.0%
AWARDS	0.0%
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 2024 COMPARED TO FISCAL YEAR 2023**

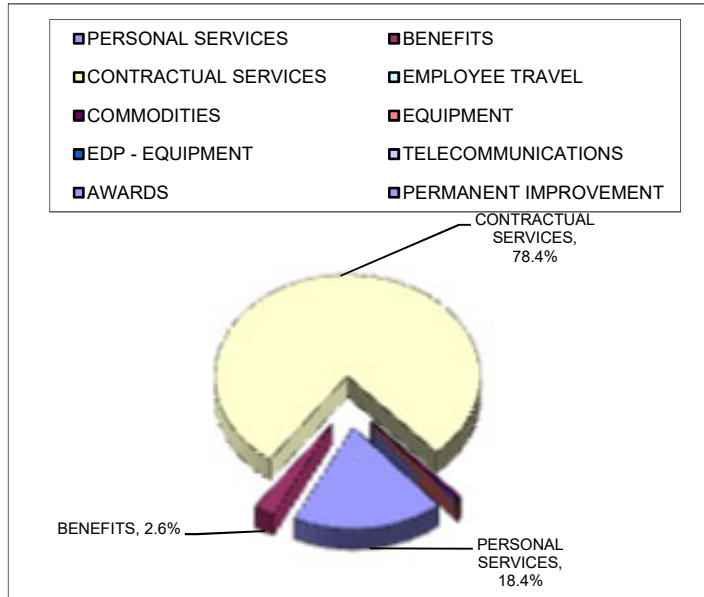
	<u>% EXP/ENC YTD</u>		<u>FISCAL YEAR 2024</u>		
	<u>FY 2024</u>	<u>FY 2023</u>	<u>BUDGET</u>	<u>YTD EXP</u>	<u>YTD ENC</u>
CONTRACTUAL SERVICES	10%	47%	\$ 2,009,951	\$ 116,753	\$ 91,665
EMPLOYEE TRAVEL	2%	3%	89,000	-	2,099
COMMODITIES	12%	13%	105,600	6,296	6,233
EQUIPMENT	12%	32%	10,000	766	470
EDP	0%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

**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%



* Percentages may not add exactly, due to rounding.

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

	<u>% EXP/ENC YTD</u>		<u>FISCAL YEAR 2024</u>		
	<u>FY 2024</u>	<u>FY 2023</u>	<u>BUDGET</u>	<u>YTD EXP</u>	<u>YTD ENC</u>
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.