



**WASHINGTON,  
PITTMAN &  
MCKEEVER, LLC**

**CERTIFIED PUBLIC ACCOUNTANTS AND MANAGEMENT CONSULTANTS  
401 North Michigan Avenue, Suite 1200, Chicago, Illinois 60611  
(312) 786-0330**

**STATE OF ILLINOIS  
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY**

**COMPLIANCE EXAMINATION**

**FOR THE YEAR ENDED JUNE 30, 2019**

**Performed as Special Assistant Auditors for  
the Auditor General, State of Illinois**

**STATE OF ILLINOIS  
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY**

**COMPLIANCE EXAMINATION**

**FOR THE YEAR ENDED JUNE 30, 2019**

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**STATE OF ILLINOIS  
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY**

**COMPLIANCE EXAMINATION**

**FOR THE YEAR ENDED JUNE 30, 2019**

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**Other Reports Issued Under a Separate Cover:**

The Illinois Mathematics and Science Academy's individual governmental funds and statement of fiduciary net position financial statement reports as of and for the year ended June 30, 2019, have been issued under a separate cover. Additionally, in accordance with *Government Auditing Standards*, we have issued the Reports Required Under Government Auditing Standards for the year ended June 30, 2019, on our consideration of the Agency's internal control over financials reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters, under a separate cover. The purpose of this report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Agency's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of the audit.

**STATE OF ILLINOIS  
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY  
COMPLIANCE EXAMINATION  
FOR THE YEAR ENDED JUNE 30, 2019**

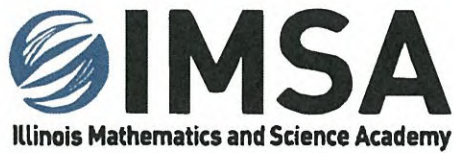
**AGENCY OFFICIALS**

President	Dr. José M. Torres, Ph.D.
Chief Operating Officer	Mr. Lawrence Bergie
Executive Director of Business and Financial Operations	Ms. Kimberly Corrao, MBA

**BOARD OF TRUSTEES**

Chairman	Dr. Erin W. Roche
1 <sup>st</sup> Vice Chairman	Dr. Paula Olszewski-Kubilius
2 <sup>nd</sup> Vice Chairman	Ms. Carey L. Mayer
Ex-Officio Member (1/1/2019 to present)	Dr. Nyle Robinson
Ex-Officio Member (7/1/2018 to 12/31/2018)	Dr. Al Bowman
Ex-Officio Member (2/27/2019 to present)	Dr. Carmen Ayala
Ex-Officio Member (7/1/2018 to 1/31/2019)	Dr. Tony Smith
Ex-Officio Member (12/1/2018 to present)	Dr. Brian Durham
Ex-Officio Member (7/1/2018 to 11/30/2018)	Dr. Karen Hunter Anderson
Ex-Officio Member	Dr. Jeffrey Craig
Trustee	Dr. Rebecca Sherrick
Trustee	Mr. Sergio Pereira
Trustee	Ms. Kathleen Clarke
Trustee	Dr. Jerome “Jay” Budzik
Trustee	Dr. Steven T. Isoye
Trustee	Dr. Alfred Tatum
Trustee	Dr. Luis Núñez
Trustee	Dr. Marsha R. Rosner
Trustee	Mr. Eric R. Brown
Trustee	Dr. Herbert Steven Sims

The Academy is located at:  
1500 Sullivan Rd.  
Aurora, IL 60506-1000



630.907.5000 . 1500 SULLIVAN ROAD, AURORA, IL 60506-1000 . IMSA.EDU

December 5, 2019

Washington, Pittman & McKeever, LLC  
Certified Public Accountant  
401 North Michigan Ave., Suite 1200  
Chicago, IL 60611

Ladies and Gentlemen:

We are responsible for the identification of, and compliance with, all aspects of laws, regulations, contracts, or grant agreements that could have a material effect on the operations of the Illinois Mathematics and Science Academy (Academy). We are responsible for and we have established and maintained an effective system of internal controls over compliance requirements. We have performed an evaluation of the Academy's compliance with the following assertions during the one-year period ended June 30, 2019. Based on this evaluation, we assert that during the year ended June 30, 2019, the Academy has materially complied with the assertions below.

- A. The Academy has obligated, expended, received and used public funds of the State in accordance with the purpose for which such funds have been appropriated or otherwise authorized by law.
- B. The Academy has obligated, expended, received and used public funds of the State in accordance with any limitations, restrictions, conditions or mandatory directions imposed by law upon such obligation, expenditure, receipt or use.
- C. The Academy has complied, in all material respects, with applicable laws and regulations, including the State uniform accounting system, in its financial and fiscal operations.
- D. State revenues and receipts collected by the Academy are in accordance with applicable laws and regulations and the accounting and recordkeeping of such revenues and receipts is fair, accurate and in accordance with law.
- E. Money or negotiable securities or similar assets handled by the Academy on behalf of the State or held in trust by the Academy have been properly and legally administered, and the accounting and recordkeeping relating thereto is proper, accurate and in accordance with law.

Yours truly,

Illinois Mathematics and Science Academy

SIGNED ORIGINAL ON FILE

Dr. José M. Torres, President

SIGNED ORIGINAL ON FILE

Kimberly Corra , Executive Director of Business and Financial Operations

SIGNED ORIGINAL ON FILE

Lawrence Bergie, Chief Operating Officer

**STATE OF ILLINOIS  
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY  
COMPLIANCE EXAMINATION  
FOR THE YEAR ENDED JUNE 30, 2019**

**COMPLIANCE REPORT**

**SUMMARY**

The compliance testing performed during this examination was conducted in accordance with *Government Auditing Standards* and in accordance with the Illinois State Auditing Act.

**ACCOUNTANT’S REPORT**

The Independent Accountant’s Report on State Compliance, on Internal Control Over Compliance and on Supplementary Information for State Compliance Purposes does not contain scope limitations, disclaimers, or other significant non-standard language.

**SUMMARY OF FINDINGS**

<u>Number of</u>	<u>This</u>	<u>Prior</u>
Findings	0	0
Repeated findings	0	0
Prior recommendations implemented or not repeated	0	0

**SCHEDULE OF FINDINGS**

<u>Item No.</u>	<u>Page</u>	<u>Description</u>	<u>Finding Type</u>
		FINDINGS ( <i>GOVERNMENT AUDITING STANDARDS</i> )	
		The audits did not disclose findings required by <i>Government Auditing Standards</i> .	
		FINDINGS (STATE COMPLIANCE)	
		The examination did not disclose any State compliance findings.	
		PRIOR FINDINGS NOT REPEATED	
		There were no prior findings not repeated	

**EXIT CONFERENCE**

The Academy waived an exit conference in a correspondence from Kimberly Corrao, Executive Director of Business and Financial Operations, dated November 21, 2019.



CERTIFIED PUBLIC ACCOUNTANTS AND MANAGEMENT CONSULTANTS  
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**INDEPENDENT ACCOUNTANT'S REPORT ON STATE COMPLIANCE,  
ON INTERNAL CONTROL OVER COMPLIANCE, AND ON  
SUPPLEMENTARY INFORMATION FOR STATE COMPLIANCE PURPOSES**

Honorable Frank J. Mautino  
Auditor General  
State of Illinois

and

Board of Trustees  
Illinois Mathematics and Science Academy  
Aurora, Illinois

**Compliance**

As Special Assistant Auditors for the Auditor General, we have examined compliance by the Illinois Mathematics and Science Academy with the specified requirements listed below, as more fully described in the *Audit Guide for Financial Audits and Compliance Attestation Engagements of Illinois State Agencies (Audit Guide)* as adopted by the Auditor General, during the year ended June 30, 2019. Management of the Illinois Mathematics and Science Academy is responsible for compliance with the specified requirements. Our responsibility is to express an opinion on the Illinois Mathematics and Science Academy's compliance with the specified requirements based on our examination.

The specified requirements are:

- A. The Illinois Mathematics and Science Academy has obligated, expended, received, and used public funds of the State in accordance with the purpose for which such funds have been appropriated or otherwise authorized by law.
- B. The Illinois Mathematics and Science Academy has obligated, expended, received, and used public funds of the State in accordance with any limitations, restrictions, conditions or mandatory directions imposed by law upon such obligation, expenditure, receipt or use.
- C. The Illinois Mathematics and Science Academy has complied, in all material respects, with applicable laws and regulations, including the State uniform accounting system, in its financial and fiscal operations.
- D. State revenues and receipts collected by the Illinois Mathematics and Science Academy are in accordance with applicable laws and regulations and the accounting and recordkeeping of such revenues and receipts is fair, accurate and in accordance with law.

- E. Money or negotiable securities or similar assets handled by the Illinois Mathematics and Science Academy on behalf of the State or held in trust by the Illinois Mathematics and Science Academy have been properly and legally administered and the accounting and recordkeeping relating thereto is proper, accurate, and in accordance with law.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants; the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States; the Illinois State Auditing Act (Act), and the *Audit Guide*. Those standards, the Act, and the *Audit Guide* require that we plan and perform the examination to obtain reasonable assurance about whether the Illinois Mathematics and Science Academy complied with the specified requirements in all material respects. An examination involves performing procedures to obtain evidence about whether the Illinois Mathematics and Science Academy complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance with the specified requirements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Illinois Mathematics and Science Academy's compliance with the specified requirements.

In our opinion, the Illinois Mathematics and Science Academy complied with the specified requirements during the year ended June 30, 2019, in all material respects,

The purpose of this report is solely to describe the scope of our testing and the results of that testing in testing in accordance with the requirements of the *Audit Guide*. Accordingly, this report is not suitable for any other purpose.

### **Internal Control Over Compliance**

Management of the Illinois Mathematics and Science Academy is responsible for establishing and maintaining effective internal control over compliance with the specified requirements (internal control).

In planning and performing our examination, we considered the Illinois Mathematics and Science Academy's internal control to determine the examination procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the Illinois Mathematics and Science Academy's compliance with the specified requirements and to test and report on the Illinois Mathematics and Science Academy's internal control in accordance with the *Audit Guide*, but not for the purpose of expressing an opinion on the effectiveness of the Illinois Mathematics and Science Academy's internal control. Accordingly, we do not express an opinion on the effectiveness of the Illinois Mathematics and Science Academy's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with the specified requirements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that material noncompliance with the specified requirements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the paragraphs above of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses



or significant deficiencies. Given these limitations, during our examination, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

As required by the *Audit Guide*, immaterial findings excluded from this report have been reported in a separate letter.

The purpose of this report is solely to describe the scope of our testing of internal control and the results of that testing based on the requirements of the *Audit Guide*. Accordingly, this report is not suitable for any other purpose.

### **Supplementary Information for State Compliance Purposes**

Our examination was conducted for the purpose of forming an opinion on the Illinois Mathematics and Science Academy's compliance with the specified requirements. The accompanying supplementary information for the year ended June 30, 2019 in Schedules 1 through 6 and the Analysis of Operations Section is presented for purposes of additional analysis. Such information is the responsibility of the Illinois Mathematics and Science Academy management. We have applied certain limited procedures as prescribed by the *Audit Guide* to the accompanying supplementary information for June 30, 2019 in Schedules 1 through 6. We have not applied procedures to the accompanying supplementary information for the year ended June 30, 2018 in Schedules 2 through 6 and in the Analysis of Operations Section. We do not express an opinion, a conclusion, nor provide any assurance on the accompanying supplementary information in Scheduled 1 through 6 or the Analysis of Operations Section.

SIGNED ORIGINAL ON FILE

WASHINGTON, PITTMAN & MCKEEVER, LLC

**Chicago, Illinois  
December 5, 2019**



**CERTIFIED PUBLIC ACCOUNTANTS AND MANAGEMENT CONSULTANTS**  
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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Honorable Frank J. Mautino  
Auditor General  
State of Illinois

and

Board of Trustees  
Illinois Mathematics and Science Academy  
Aurora, Illinois

As Special Assistant Auditors for the Auditor General, we have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the General Fund, the Special Purposes Trust Fund, the IMSA Income Fund, and the IMSA Operating Fund of the State of Illinois, Illinois Mathematics and Science Academy, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Illinois Mathematics and Science Academy's basic financial statements, and have issued our report thereon dated December 5, 2019.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Illinois Mathematics and Science Academy's financial statements of the General Fund, the Special Purposes Trust Fund, the IMSA Income Fund, and the IMSA Operating Fund are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Internal Control Over Financial Reporting**

Management of the Illinois Mathematics and Science Academy is responsible for establishing and maintaining effective internal control over financial reporting (internal control).

In planning and performing our audit of the financial statements, we considered the Illinois Mathematics and Science Academy's internal control to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion(s) on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Illinois Mathematics and Science Academy's internal control. Accordingly, we do not express an opinion on the effectiveness of the Illinois Mathematics and Science Academy's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the paragraphs above of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

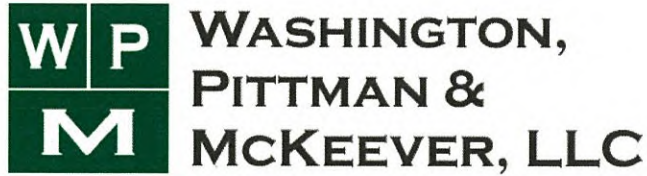
#### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Illinois Mathematics and Science Academy's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Illinois Mathematics and Science Academy's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

SIGNED ORIGINAL ON FILE

WASHINGTON, PITTMAN & MCKEEVER, LLC

Chicago, Illinois  
December 5, 2019



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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Honorable Frank J. Mautino  
Auditor General  
State of Illinois

and

Board of Trustees  
Illinois Mathematics and Science Academy  
Aurora, Illinois

As Special Assistant Auditors for the Auditor General, we have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the IMSA Student Activities Fund – a fiduciary (agency) fund of the State of Illinois, Illinois Mathematics and Science Academy, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Illinois Mathematics and Science Academy's basic financial statements, and have issued our report thereon dated December 5, 2019.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the IMSA Student Activities Fund of the Illinois Mathematics and Science Academy's financial statements of are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Internal Control Over Financial Reporting**

Management of the Illinois Mathematics and Science Academy is responsible for establishing and maintaining effective internal control over financial reporting (internal control).

In planning and performing our audit of the financial statements, we considered the Illinois Mathematics and Science Academy's internal control to determine the audit procedures that are appropriate in the

circumstances for the purpose of expressing our opinion(s) on the financial statements of the IMSA Student Activities Fund, but not for the purpose of expressing an opinion on the effectiveness of the Illinois Mathematics and Science Academy's internal control. Accordingly, we do not express an opinion on the effectiveness of the Illinois Mathematics and Science Academy's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the paragraphs above of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Illinois Mathematics and Science Academy's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Illinois Mathematics and Science Academy's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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WASHINGTON, PITTMAN & MCKEEVER, LLC

Chicago, Illinois  
December 5, 2019

**STATE OF ILLINOIS  
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY  
COMPLIANCE EXAMINATION  
SCHEDULE OF FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2019**

**PRIOR FINDINGS NOT REPEATED**

None Noted

STATE OF ILLINOIS  
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY  
SCHEDULE OF APPROPRIATIONS, EXPENDITURES AND LAPSED BALANCES  
APPROPRIATIONS FOR FISCAL YEAR 2019  
SIXTEEN MONTHS ENDED OCTOBER 31, 2019

	Expenditure Authority (Net After Transfers)	Expenditures Through June 30, 2019	Lapse Period Expenditures July 1 to October 31	Total Expenditures 16 Months Ended October 31	Balances Lapsed October 31
<u>APPROPRIATED FUNDS:</u>					
<u>EDUCATION ASSISTANCE FUND - 007 (P.A. 100-0586)</u>					
Personal Services	\$ 12,795,100	\$ 11,950,411	\$ 844,667	\$ 12,795,078	\$ 22
Retirement	11,300	11,300	-	11,300	-
State Contributions to Social Security, for Medicare	186,200	170,371	11,937	182,308	3,892
Contractual Services	4,164,100	3,822,601	341,476	4,164,077	23
Travel	50,300	46,427	3,477	49,904	396
Commodities	366,170	281,432	82,785	364,217	1,953
Equipment	433,500	346,744	86,756	433,500	-
Electronic Data Processing	153,900	79,948	73,444	153,392	508
Telecommunication Services	188,230	174,227	4,435	178,662	9,568
Operation of Auto Equipment	43,100	41,495	1,597	43,092	8
Total - Fund 007	<u>18,391,900</u>	<u>16,924,956</u>	<u>1,450,574</u>	<u>18,375,530</u>	<u>16,370</u>
<u>INCOME FUND - 768 (P.A. 100-0586)</u>					
Personal Services	\$ 2,358,000	\$ 1,046,391	\$ 50,056	\$ 1,096,447	\$ 1,261,553
Retirement	20,000	1,045	-	1,045	18,955
State Contributions to Social Security, for Medicare	49,000	22,141	1,701	23,842	25,158
Contractual Services	570,500	203,543	122,741	326,284	244,216
Travel	151,700	22,093	3,841	25,934	125,766
Commodities	243,200	63,976	28,312	92,288	150,912
Equipment	165,000	77,415	1,948	79,363	85,637
Electronic Data Processing	30,000	-	-	-	30,000
Telecommunication Services	80,000	16,581	569	17,150	62,850
Operation of Automotive Equipment	5,000	2,942	996	3,938	1,062
Refunds	27,600	-	-	-	27,600
Total - Fund 768	<u>3,700,000</u>	<u>1,456,127</u>	<u>210,164</u>	<u>1,666,291</u>	<u>2,033,709</u>
TOTAL - ALL APPROPRIATED FUNDS	<u>\$ 22,091,900</u>	<u>\$ 18,381,083</u>	<u>\$ 1,660,738</u>	<u>\$ 20,041,821</u>	<u>\$ 2,050,079</u>

STATE OF ILLINOIS  
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY  
SCHEDULE OF APPROPRIATIONS, EXPENDITURES AND LAPSED BALANCES  
APPROPRIATIONS FOR FISCAL YEAR 2019  
SIXTEEN MONTHS ENDED OCTOBER 31, 2019

	<u>Expenditure Authority (Net After Transfers)</u>	<u>Expenditures Through June 30, 2019</u>	<u>Lapse Period Expenditures July 1 to October 31</u>	<u>Total Expenditures 16 Months Ended October 31</u>	<u>Balances Lapsed October 31</u>
<u>NON-APPROPRIATED FUNDS:</u>					
<u>SPECIAL PURPOSES TRUST FUND - 359</u>					
Personal Services		\$ 289,996	\$ 16,240	\$ 306,236	
Retirement		28,563	1,604	30,167	
State Contributions for Social Security, for Medicare		4,713	458	5,171	
Employer Contributions for Group Insurance		40,202	-	40,202	
Contractual Services		212,329	156,960	369,289	
Travel		63,054	3,990	67,044	
Commodities		109,856	7,208	117,064	
Equipment		156,774	17,533	174,307	
Telecommunication Services		-	614	614	
Awards and Grants		-	31,388	31,388	
Permanent Improvements		375,149	165,582	540,731	
Refunds		94,015	-	94,015	
		<u>\$ 1,374,651</u>	<u>\$ 401,577</u>	<u>\$ 1,776,228</u>	
TOTAL - ALL NON-APPROPRIATED FUNDS		<u>\$ 1,374,651</u>	<u>\$ 401,577</u>	<u>\$ 1,776,228</u>	
GRAND TOTAL - ALL FUNDS	<u>\$ 22,091,900</u>	<u>\$ 19,755,734</u>	<u>\$ 2,062,315</u>	<u>\$ 21,818,049</u>	<u>\$ 2,050,079</u>

**Note 1:**

Expenditure authority, appropriations, expenditures, and lapsed balances were obtained from the State Comptroller's records as of October 31, 2019, and have been reconciled to Academy records.

**Note 2:**

Expenditure amounts are vouchers approved for payment by the Academy and submitted to the State Comptroller for payment to the vendor.



**ILLINOIS MATHEMATICS AND SCIENCE ACADEMY**  
**COMPARATIVE SCHEDULE OF NET APPROPRIATIONS, EXPENDITURES**  
**AND LAPSED BALANCES**  
**FOR THE YEARS ENDED JUNE 30, 2019 AND 2018**

	<b>FISCAL YEAR</b>	
	<b>2019</b>	<b>2018</b>
	<b>P.A. 100-0586</b>	<b>P.A. 100-0021</b>
<b>EDUCATION ASSISTANCE FUND - 007</b>		
<u>Appropriations (Net after Transfers)</u>	\$ 18,391,900	\$ 18,030,700
<u>Expenditures</u>		
Personal Services	12,795,078	12,478,996
Retirement	11,300	100
State Contributions to Social Security, for Medicare	182,308	179,878
Contractual Services	4,164,077	4,160,994
Travel	49,904	67,535
Commodities	364,217	366,715
Equipment	433,500	492,069
Electronic Data Processing	153,392	131,325
Telecommunication Services	178,662	90,592
Operation of Automotive Equipment	43,092	38,500
	<u>18,375,530</u>	<u>18,006,704</u>
<u>Lapsed Balances</u>	<u>\$ 16,370</u>	<u>\$ 23,996</u>

	<b>FISCAL YEAR</b>	
	<b>2019</b>	<b>2018</b>
	<b>P.A. 100-0586</b>	<b>P.A. 100-0021</b>
<b>INCOME FUND - 768</b>		
<u>Appropriations (Net after Transfers)</u>	\$ 3,700,000	\$ 3,550,000
<u>Expenditures</u>		
Personal Services	1,096,447	1,245,858
Retirement	1,045	-
State Contributions to Social Security, for Medicare	23,842	23,952
Contractual Services	326,284	283,058
Travel	25,934	23,168
Commodities	92,288	59,381
Equipment	79,363	1,326
Telecommunication Services	17,150	26,138
Operation of Automotive Equipment	3,938	-
Refunds	-	1,315
	<u>1,666,291</u>	<u>1,664,196</u>
<u>Lapsed Balances</u>	<u>\$ 2,033,709</u>	<u>\$ 1,885,804</u>

<b>GRAND TOTAL, ALL APPROPRIATED FUNDS</b>		
<u>Appropriations (Net after Transfers)</u>	\$ 22,091,900	\$ 21,580,700
<u>Total Expenditures</u>	<u>20,041,821</u>	<u>19,670,900</u>
<u>Lapsed Balances</u>	<u>\$ 2,050,079</u>	<u>\$ 1,909,800</u>

**ILLINOIS MATHEMATICS AND SCIENCE ACADEMY  
COMPARATIVE SCHEDULE OF NET APPROPRIATIONS, EXPENDITURES  
AND LAPSED BALANCES  
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018**

	<u>FISCAL YEAR</u>	
	<u>2019</u>	<u>2018</u>
<u>SPECIAL PURPOSES TRUST FUND - 359</u>		
<u>Non-appropriated fund</u>		
<u>Expenditures</u>		
Personal Services	\$ 306,236	\$ 307,147
Retirement	30,167	30,191
State Contributions for Social Security, for Medicare	5,171	5,660
Employer Contributions for Group Insurance	40,202	18,953
Contractual Services	369,289	223,911
Travel	67,044	38,845
Commodities	117,064	219,403
Equipment	174,307	156,036
Telecommunication Services	614	-
Awards and Grants	31,388	3,000
Permanent Improvements	540,731	1,081,812
Refunds	94,015	198,836
	<u>1,776,228</u>	<u>2,283,794</u>
Total Expenditures	<u>1,776,228</u>	<u>2,283,794</u>
<u>GRAND TOTAL, ALL NON-APPROPRIATED FUNDS</u>		
Total Expenditures	<u>1,776,228</u>	<u>2,283,794</u>
<u>GRAND TOTAL, ALL FUNDS</u>		
Total Expenditures	<u>\$ 21,818,049</u>	<u>\$ 21,954,694</u>

**Note:** Appropriations, expenditures, and lapsed balances were obtained from the State Comptroller's records and have been reconciled to the records of the Academy.

**Note:** Expenditure amounts are vouchers approved for payment by the Academy and submitted to the State Comptroller for payment to the vendor.

**STATE OF ILLINOIS**  
**ILLINOIS MATHEMATICS AND SCIENCE ACADEMY**  
**COMPARATIVE SCHEDULE OF CASH RECEIPTS**  
**FOR THE YEARS ENDED JUNE 30, 2019 AND 2018**

Schedule 3

	<b>2019</b>	<b>2018</b>
GENERAL REVENUE FUND - 001		
Prior Year Refunds	\$ -	\$ -
Total 001 Fund Receipts	-	-
 EDUCATION ASSISTANCE FUND - 007		
Third Party Reimbursements	125	1,151
Prior Year Refunds	264	3,350
Total 007 Fund Receipts	389	4,501
 SPECIAL PURPOSES TRUST FUND - 359		
Private Grant Funds	18,590	14,090
Other Illinois State Agency Grant Funds	96,650	97,400
Federal Grant Funds	184,112	81,348
Private Donations	1,035,880	2,021,396
Total 359 Fund Receipts	1,335,232	2,214,234
 INCOME FUND - 768		
Student Activity Fees	2,146,241	2,201,393
Miscellaneous Fees	140,435	75,234
Professional Services	2,575	50,971
Workshop Materials Fees	-	72
Donations	-	20,000
Total 768 Fund Receipts	2,289,251	2,347,670
 TOTAL RECEIPTS	\$ 3,624,872	\$ 4,566,405

**STATE OF ILLINOIS  
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY  
RECONCILIATION SCHEDULE OF CASH RECEIPTS TO DEPOSITS  
REMITTED TO THE STATE COMPTROLLER  
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018**

<b>2019</b>				
	Education Assistance Fund (007)	Special Purpose Trust Fund (359)	Income Fund (768)	Total
Cash Receipts per Agency	\$ 389	\$ 1,335,232	\$ 2,289,251	\$ 3,624,872
Adjustments:				
Deposits in Transit, at July 1, 2018	-	23,975	18,286	42,261
Deposits in Transit, at June 30, 2019	-	(49,614)	(16,335)	(65,949)
<b>Totals</b>	<u>389</u>	<u>1,309,593</u>	<u>2,291,202</u>	<u>3,601,184</u>
Receipts per Comptroller (SB04)	<u>389</u>	<u>1,309,593</u>	<u>2,291,202</u>	<u>3,601,184</u>
Agency/Comptroller variance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

<b>2018</b>				
	Education Assistance Fund (007)	Special Purpose Trust Fund (359)	Income Fund (768)	Total
Cash Receipts per Agency	\$ 4,501	\$ 2,214,234	\$ 2,347,670	\$ 4,566,405
Adjustments:				
Deposits in Transit, at July 1, 2017	-	-	35,175	35,175
Deposits in Transit, at June 30, 2018	-	(23,975)	(18,286)	(42,261)
<b>Totals</b>	<u>4,501</u>	<u>2,190,259</u>	<u>2,364,559</u>	<u>4,559,319</u>
Receipts per Comptroller (SB04)	<u>4,501</u>	<u>2,190,259</u>	<u>2,364,559</u>	<u>4,559,319</u>
Agency/Comptroller variance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF ILLINOIS**  
**ILLINOIS MATHEMATICS AND SCIENCE ACADEMY**  
**COMPARATIVE SCHEDULE OF RECEIPTS, DISBURSEMENTS,**  
**AND FUND BALANCE (CASH BASIS) - LOCALLY-HELD FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2019**

Schedule 5

<u><b>Fund Name/Fund Number</b></u>	<u><b>2019</b></u>
OPERATING FUND - 1223	
Beginning balance of cash and investments	\$ 4,367,836
Total funds received during the fiscal year	1,046,251
Total funds disbursed during the fiscal year	<u>2,228,277</u>
Ending balance of cash and investments	<u><u>\$ 3,185,810</u></u>
STUDENT ACTIVITY FUND - 1366	
Beginning balance of cash and investments	\$ 180,399
Total funds received during the fiscal year	576,010
Total funds disbursed during the fiscal year	<u>598,281</u>
Ending balance of cash and investments	<u><u>\$ 158,128</u></u>

**STATE OF ILLINOIS**  
**ILLINOIS MATHEMATICS AND SCIENCE ACADEMY**  
**SCHEDULE OF CHANGES IN STATE PROPERTY**  
**FOR THE YEAR ENDED JUNE 30, 2019**

Schedule 6

	<u>Balance</u> <u>July 1, 2018</u>	<u>Additions</u>	<u>Deletions</u>	<u>Net</u> <u>Transfers</u>	<u>Transfers in</u> <u>from CDB</u>	<u>Balance</u> <u>June 30, 2019</u>
Land and land improvements	\$ 200,646	\$ -	\$ -	\$ -	\$ -	\$ 200,646
Building and building improvements	62,665,327	394,150	-	227,942	-	\$ 63,287,419
Equipment	10,476,173	713,794	(701,539)	-	-	\$ 10,488,428
Capital Lease Assets						
Equipment	<u>2,606,615</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ 2,606,615</u>
Totals	<u>\$75,948,761</u>	<u>\$1,107,944</u>	<u>\$ (701,539)</u>	<u>\$ 227,942</u>	<u>\$ -</u>	<u>\$ 76,583,108</u>

Note: This schedule was derived from the Academy's property records, which were reconciled to property reports submitted to the Office of the State Comptroller.

**STATE OF ILLINOIS**  
**ILLINOIS MATHEMATICS AND SCIENCE ACADEMY**  
**ANALYSIS OF OPERATIONS**  
**ACADEMY FUNCTIONS AND PLANNING PROGRAM**  
**FOR THE YEAR ENDED JUNE 30, 2019**  
(Not examined)

The Illinois Mathematics and Science Academy (Academy) is located at 1500 Sullivan Road, Aurora, Illinois 60506-1000. The current president of the Academy is Dr. José M. Torres. The senior administration consists of:

- José M. Torres, Ph.D. – President
- Robert Hernandez, Ed.D. – Principal
- Lawrence Bergie – Chief Operations Officer, Chief Information Officer
- Katie Berger, Ed.D. - Executive Director of Student Affairs
- Traci D. Ellis, J.D. - Executive Director, Human Resources
- Norman "Storm" Robinson III, Ph.D. - Executive Director for Professional Field Services

### **Functions**

The Academy was established in 1985 as a result of action by the State Legislature (105 ILCS 305). The internationally recognized Academy develops creative, ethical leaders in science, technology, engineering and mathematics. As a teaching and learning laboratory created by the State of Illinois, the Academy enrolls academically talented Illinois students (grades 10-12) in its advanced, residential college preparatory program, and it serves thousands of educators and students in Illinois and beyond through innovative instructional programs that foster imagination and inquiry. The Academy also advances education through research, groundbreaking ventures and strategic partnerships.

### **Background**

The Academy's legislative mandate is to "provide excellence in mathematics and science education in order to nourish an informed citizenry, assure technological skills for the work force, and assist in the preparation of professionals to serve the interests of Illinois in such fields as engineering, research, teaching, and computer technology". The Academy serves as a catalyst and laboratory for the advancement of teaching. The primary role of the Academy is to offer a uniquely challenging education for students talented in the areas of mathematics and science. Both high school and college levels of instruction are authorized along with "other programs deemed necessary to assure the elements of a strong general education required of creative scientists". The Academy's second legislative charge is to stimulate further excellence for all Illinois schools in mathematics and science. By legislative act, the Academy's location in the Fox River Valley was established in close proximity to the national science laboratories based in Illinois.

Students who meet the following criteria are eligible to apply:

- Current Illinois resident
- Enrolled in an Illinois school at the time of application
- Completed Algebra 1 and a high school equivalent science course

Admission is determined by a competitive process in which all applicants are required to submit a specific set of materials. The process is highly competitive, though there are no minimum scores required to apply. The students who present the strongest combination of credentials are invited to attend. The Academy utilizes an accomplishment-based selection process that incorporates classroom performance, participation in extracurricular activities, and leadership history with more traditional indicators of talent

**STATE OF ILLINOIS**  
**ILLINOIS MATHEMATICS AND SCIENCE ACADEMY**  
**ANALYSIS OF OPERATIONS**  
**ACADEMY FUNCTIONS AND PLANNING PROGRAM**  
**FOR THE YEAR ENDED JUNE 30, 2019**  
(Not examined)

such as test scores and grades. For this reason, students with the highest test scores may not emerge as the strongest applicants in the pool for the purpose of selection. Along with these criteria, geographic and demographic variables are considered to ensure a diverse student population. Minimal fees established by the Academy's Board are charged. Budget proposals for State Appropriations are submitted to the Illinois Board of Higher Education for each fiscal year.

In January 2019, Public Act 100-0937 amended the Academy's founding legislation to allow the Academy to admit tuition paying non-Illinois students. The Academy has begun preliminary exploration of how the amendment to the Academy law can and would impact future operations.

The Academy is governed by a 17 member Board of Trustees consisting of 13 appointed voting members and 4 positional non-voting members. The members, specified in the Illinois Mathematics and Science Academy Law (105 ILCS 305/3), include:

- Three representatives of the scientific community in Illinois, appointed by the Governor.
- Three representatives of the Illinois private industrial sector, appointed by the Governor.
- Two representatives of the general public at large, appointed by the Governor.
- Two representatives of Higher Education, one of whom must be a Dean of Education, appointed by the Executive Director of the Illinois Board of Higher Education.
- Three representatives of Secondary Education, one of whom must be a mathematics or science teacher, appointed by the State Superintendent of Education.
- Four ex-officio nonvoting members, the State Superintendent of Education, the Executive Director of the Illinois Community College Board, the Executive Director of the Board of Higher Education, and the Superintendent of Schools in the school district in which the Academy is located.

Board members serve a 6-year term. A chair is elected from among the members for a 2-year term.

The Board is authorized to:

- Accept donations, bequests, or other forms of financial assistance from any public or private person or agency.
- Purchase equipment and make improvements to facilities.
- Adopt rules, regulations and policies for the conduct of the business of the Board.
- Award certificates and issue diplomas for successful completion of programs.
- Select a Director who shall be the chief administrative officer of the Academy and who shall administer the rules, regulations and policies adopted by the Board. The Director is the chief administrative officer of the Board, responsible for all administrative functions, duties and needs of the Board.
- Determine faculty and staff positions necessary for the efficient operation and select personnel for such positions.
- Prepare and adopt an annual budget.
- Enter into contracts and agreements.
- Perform such other functions as are necessary.
- Delegate to the Director such administrative powers as deemed appropriate.
- Lease or purchase real and personal property, subject to provisions of State law.



**STATE OF ILLINOIS**  
**ILLINOIS MATHEMATICS AND SCIENCE ACADEMY**  
**ANALYSIS OF OPERATIONS**  
**ACADEMY FUNCTIONS AND PLANNING PROGRAM**  
**FOR THE YEAR ENDED JUNE 30, 2019**  
(Not examined)

- Establish criteria for eligibility of applicants for enrollment.
- Determine subjects and extracurricular activities to be offered.
- Pay salaries and expenses out of funds appropriated or otherwise made available.
- Exercise budgetary responsibility.
- Prescribe and select free schoolbooks provided by funding from the General Assembly.
- Adopt programs of study and rules, bylaws, and regulations for the conduct of students and for the government of the school and programs.
- Employ such personnel as may be needed, establish policies governing their employment and dismissal, and fix the amount of their compensation.

The Board meets approximately 6 times a year. Day-to-day operations are directed under an administrative organization structure adopted by the President. The organizational structure consists of senior administrators made up of the Principal, Chief Operating Officer/Chief Information Officer, Executive Director of Student Affairs, Executive Director of Human Resources, and Executive Director for Professional Field Services. Each senior administrator has additional administrative leadership positions reporting to him/her. Authority for administering budget expenditures and staff relations has been delegated to the various appropriate organizational levels.

The Academy relies on the Illinois Board of Higher Education, legal counsel, and other key contacts to stay informed of law and regulation changes applicable to its activities. Representatives from the Academy attend meetings at the Board of Higher Education in order to receive information pertinent to the Academy's activities.

**Planning**

On January 21, 2016, the Academy's Board approved adoption of the *IMSA Impact and Outcomes* plan which details the Academy's overall impact goal: "By 2022 IMSA is a Recognized Global Leader and Catalyst in Equity and Excellence in STEM Teaching & Learning, Innovation and Entrepreneurship".

This goal will be achieved under three broad pillars: STEM Teaching and Learning, Operational Capacity, and Stakeholder Engagement. The following seven priorities have been established:

1. Develop Educator STEM Proficiency
2. Broaden Student STEM Participation and Interest
3. Develop Students' STEM Thinking
4. Strengthen Identity as Learning Laboratory
5. Build Fiscal Sustainability
6. Grow Programs
7. Build the IMSA Ecosystem

These seven priorities will frame the priorities and work of the Academy's President and senior administrators in Fiscal Year 2020.

**STATE OF ILLINOIS**  
**ILLINOIS MATHEMATICS AND SCIENCE ACADEMY**  
**ANALYSIS OF SIGNIFICANT VARIATIONS IN EXPENDITURES**  
**FOR THE YEAR ENDED JUNE 30, 2019**  
(Not examined)

A comparative schedule of significant variations in expenditures of 20% and \$10,000 for the Fiscal Years ended June 30, 2019 and June 30, 2018 are shown below:

	FISCAL YEAR ENDED JUNE 30		INCREASE (DECREASE)	
	2019	2018	AMOUNT	PERCENT
<u>Education Assistance Fund-007</u>				
Retirement	11,300	100	11,200	11,200%
Travel	49,904	67,535	(17,631)	(26%)
Telecommunications Services	178,662	90,592	88,070	97%
 <u>Income Fund - 768</u>				
Commodities	92,288	59,381	32,907	55%
Equipment	79,363	1,326	78,037	5,885%
 <u>Special Purposes Trust Fund - 359</u>				
Employer Contributions for Group				
Insurance	40,202	18,953	21,249	112%
Contractual Services	369,289	223,911	145,378	65%
Travel	67,044	38,845	28,199	73%
Commodities	117,064	219,406	(102,339)	(47%)
Awards and Grants	31,388	3,000	28,388	946%
Permanent Improvements	540,731	1,081,812	(541,081)	(50%)
Refunds	94,015	198,836	(104,821)	(53%)

Academy management provided the following explanations for the significant variations identified above.

**Education Assistance Fund-007**

Retirement

The increase in retirement expenditures was due to implementation by the State University Retirement System (SURS) of P.A. 100-0023. Per the Public Act, all SURS-covered employers must pay the actuarially-determined employer normal cost on the portion of pensionable earnings that exceed the governor's salary for each participating SURS defined benefit plan member.

Travel

The decrease in travel expenditures is due to less overall travel appropriation (-26%) from Fiscal Year 2018 to Fiscal Year 2019.

Telecommunications Services

The increase in telecommunications services expenditures was due to the replacement of telephone equipment throughout the Academy. Due to system upgrades and technology changes, these devices were obsolete and required replacement.

**STATE OF ILLINOIS**  
**ILLINOIS MATHEMATICS AND SCIENCE ACADEMY**  
**ANALYSIS OF SIGNIFICANT VARIATIONS IN EXPENDITURES**  
**FOR THE YEAR ENDED JUNE 30, 2019**  
(Not examined)

**Income Fund – 768**

Commodities

The increase in commodities was due to the purchase of consumable supplies to support and deliver Center for Teaching and Learning student, educator and innovation program curriculum.

Equipment

The increase in equipment expenditures was due to the purchase of computer equipment to replace devices used by faculty and staff.

**Special Purposes Trust Fund – 359**

Employer Contributions for Group Insurance

The increase in employer contributions for group insurance expenditures was due to a higher insurance cost for those staff paid with grant funds.

Contractual Services

The increase in contractual services expenditures was due to the new grants to support renovation of the main building auditorium.

Travel

The increase in travel expenditures was due to the receipt in Fiscal Year 2019 of private grant funds to support faculty and student scholarly travel.

Commodities

The decrease in commodities expenditures was due to conclusion of funding to support the Academy's hosting of the 14th annual International Student Science Fair as well as fewer grant funds to support consumable supplies for statewide educator and innovation programs.

Awards and Grants

The increase in awards and grant expenditures was due to the receipt in Fiscal Year 2019 of grant funds from private donors to support student programs.

Permanent Improvements

The decrease in permanent improvement expenditures was due to project completion of renovation of the Academy's B-wing science labs in Fiscal Year 2019. The majority of the renovation work took place in Fiscal Year 2018.

Refunds

The decrease in refund expenditures is due to lower unspent balances remaining in grants that concluded June 30 in each respective fiscal year.

**STATE OF ILLINOIS**  
**ILLINOIS MATHEMATICS AND SCIENCE ACADEMY**  
**ANALYSIS OF SIGNIFICANT VARIATIONS IN RECEIPTS**  
**FOR THE YEAR ENDED JUNE 30, 2019**  
(Not examined)

A comparative schedule of significant variations in receipts of 20% and \$20,000 for the Fiscal Years ended June 30, 2019 and June 30, 2018 are shown below:

	FISCAL YEAR ENDED JUNE 30		INCREASE (DECREASE)	
	2019	2018	AMOUNT	PERCENT
<u>Special Purposes Trust Fund - 359</u>				
Federal Grant Funds	\$ 184,112	\$ 81,348	\$ 102,764	126%
Private Donations	1,035,880	2,021,396	(985,516)	(49%)
 <u>Income Fund - 768</u>				
Miscellaneous Fees	140,435	75,234	65,202	87%
Professional Services	2,575	50,971	(48,396)	(95%)
Donations	-	20,000	(20,000)	(100%)

Academy management provided the following explanations for the significant variations in receipts.

**Special Purposes Trust Fund – 359**

Federal Grant Funds

The increase was due to receipt of federal funds from the Illinois State Board of Education to support development of curriculum for grades K-5 for use Statewide.

Private Donations

The decrease was due to conclusion of several multi-year grants to support construction and renovation of the IN2 Innovation Center and B-wing Science labs.

**Income Fund – 768**

Miscellaneous Fees

The increase was due to the receipt in Fiscal Year 2019 of one time energy savings rebates as well as increases in facility rental receipts.

Professional Services

The decrease was due to a change in the fund used for deposit of federal funds received from the Illinois State Board of Education to support development of curriculum for grades K-5 for use Statewide. To improve tracking and reporting, these funds were deposited in the Special Purpose Trust Fund. In Fiscal Year 2018, these funds were deposited to the Income Fund.

Donations

The decrease was due to a one-time receipt in Fiscal Year 2018 of a donation from the Bicentennial Commission to support the Academy's hosting of the 14th Annual International Student Science. In Fiscal Year 2019, no such funds were received.

**STATE OF ILLINOIS**  
**ILLINOIS MATHEMATICS AND SCIENCE ACADEMY**  
**ANALYSIS OF SIGNIFICANT LAPSE PERIOD SPENDING**  
**FOR THE YEAR ENDED JUNE 30, 2019**  
(Not examined)

Our testing of lapse period expenditures for the Fiscal Year ended June 30, 2019 disclosed the following appropriation line items with significant (20% and \$10,000 or more) lapse period expenditures, as shown below:

	<u>TOTAL EXPENDITURES</u>	<u>LAPSE PERIOD EXPENDITURES</u>	<u>PERCENTAGE</u>
<u>Education Assistance Fund – 007</u>			
Commodities	\$ 364,217	\$ 82,785	23%
Equipment	433,500	86,756	20%
Electronic Data Processing	153,392	73,444	48%
<u>Income Fund - 768</u>			
Contractual Services	326,284	122,543	38%
Commodities	92,288	28,312	31%
<u>Special Purposes Trust Fund – 359</u>			
Contractual Services	369,289	156,960	43%
Awards and Grants	31,388	31,388	100%
Permanent Improvements	540,731	165,582	31%

Academy management provided the following explanations for the significant lapse period expenditures identified above.

**Education Assistance Fund – 007**

Commodities

Lapse period expenditures include maintenance, custodial, grounds supplies, and educational supplies purchased at the end of the academic school year to prepare for summer programs and the upcoming academic year.

Equipment

Lapse period expenditures include replacement classroom tables, chairs, classroom and auditorium audio and display systems purchased at the conclusion of the academic school year.

Electronic Data processing

Lapse period expenditures include the purchase of a new computing server and storage array to support the Fine Arts computer lab purchased at the conclusion of the academic school year.

**Income Fund – 768**

Contractual Services

Lapse period expenditures include foods services and transportation for the residential academic program, summer Statewide student and educator programs.

Commodities

Lapse period expenditures include educational materials and supplies purchased for delivery of the Academy's summer Statewide student and educator programs.

**STATE OF ILLINOIS**  
**ILLINOIS MATHEMATICS AND SCIENCE ACADEMY**  
**ANALYSIS OF SIGNIFICANT LAPSE PERIOD SPENDING**  
**FOR THE YEAR ENDED JUNE 30, 2019**  
(Not examined)

**Special Purposes Trust Fund – 359**

Contractual Services

Lapse period expenditures include renovation to the auditorium that began at the conclusion of the academic school year.

Awards and Grants

Lapse period expenditures include awards covering program registration fees for students to attend June 2019 enrichment program.

Permanent Improvements

Lapse period expenditures include renovation to the auditorium that began at the conclusion of the academic school year.

**STATE OF ILLINOIS**  
**ILLINOIS MATHEMATICS AND SCIENCE ACADEMY**  
**ANALYSIS OF ACCOUNTS RECEIVABLE**  
**FOR THE YEARS ENDED JUNE 30, 2019 AND 2018**  
(Not examined)

<b>DESCRIPTION OF ACCOUNTS RECEIVABLE</b>	<b>2019</b>	<b>2018</b>
Student Fees-Other	\$ 114	\$ 204
Student Fees	2,906	4,528
Private Organization Program Registration Fees	-	2,300
Professional Services Fees	3,480	2,500
Miscellaneous Royalties	5,342	5,123
Total Accounts Receivable	<u>\$ 11,842</u>	<u>\$ 14,655</u>

The Academy turns delinquent accounts over to the Illinois Comptroller's Offset System. The entire receivable balance is considered collectible and no allowance for doubtful accounts was reported.

**STATE OF ILLINOIS**  
**ILLINOIS MATHEMATICS AND SCIENCE ACADEMY**  
**ANALYSIS OF OPERATIONS**  
**AVERAGE NUMBER OF EMPLOYEES**  
**FOR THE YEARS ENDED JUNE 30, 2019 AND 2018**  
(Not examined)

AVERAGE NUMBER OF EMPLOYEES

The following table, prepared from Academy records, presents the average number of employees, by function.

Full-Time Equivalent Number of Employees

<u>Funded by State appropriated funds</u>	<u>2019</u>	<u>2018</u>
Administration	6	6
Faculty	57	57
Support leadership	71	77
Instructional program assistants	4	4
Residential life	31	32
Security	17	15
Maintenance/custodians	18	19
Secretaries	30	28
Other*	27	29
	<u>261</u>	<u>267</u>
<u>Funded by non-appropriated funds</u>		
Support leadership	2	2
Administrative Support	-	2
Other*	3	2
	<u>5</u>	<u>6</u>
Grand Total	<u>266</u>	<u>273</u>

NOTE:

- \* The average number of employees categorized as “Other” is not represented on a FTE basis because it is not readily determinable. “Other” employees include part-time hourly, temporary help and stipends.



**STATE OF ILLINOIS**  
**ILLINOIS MATHEMATICS AND SCIENCE ACADEMY**  
**ANALYSIS OF OPERATIONS**  
**SERVICE EFFORTS AND ACCOMPLISHMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2019**  
(Not examined)

The internationally recognized Illinois Mathematics and Science Academy® (Academy) develops creative, ethical leaders in science, technology, engineering and mathematics. As a teaching and learning laboratory created by the State of Illinois, the Academy enrolls academically talented Illinois students (grades 10-12) in its advanced, residential college preparatory program, and it serves thousands of educators and students in Illinois and beyond through innovative instructional programs that foster imagination and inquiry. The Academy also advances education through research, groundbreaking ventures and strategic partnerships.

- The Academy continued to infuse the United National 17 Sustainable Development Goals into its curriculum, instruction, outreach and service learning programs. In fact, students completed over 53,172 hours of volunteer service focused on the 17 United Nations Sustainable Development Goals, including zero hunger, no poverty, clean water, and affordable energy.
- Niche.com ranked the Academy as the #1 Public High School in the U.S.
- The STEM Fusion program expanded to 28 states and 129 schools. STEM Fusion is a teacher professional development and student STEM enrichment program for Illinois students who are talented, interested and motivated in mathematics and science. STEM Fusion places a special emphasis on students who are historically underrepresented in those areas. Fusion works with teachers and students in grades 4-8.
- Student Inquiry and Research (SIR) is an integral part of the academic program that enables students to work independently with peers, prominent scholars and world-renowned scientists to pursue their own compelling questions of interest, conduct research or invent products. Students partner with distinguished professionals at colleges and universities, research institutions, businesses, and museums. SIR expanded to include on-site research opportunities for students collaboratively with Academy.
- The Academy's Community published 622 pieces of scholarship in Fiscal Year 2019 reflecting the scholarly, innovative, and pedagogical culture of the Academy. The online repository of scholarship shares the intellectual output of the Academy and increases visibility and impact through worldwide access. This full-text, multimedia database links to open-access articles, conference proceedings, teacher resources, image and audio files, as well as provides references to books and other creative works not fully accessible online.
- The National Merit® Scholarship Program named 34 finalists from the Academy in its 2019 competition. The finalists represent 24 different communities throughout Illinois. One Academy student was one of 300 high school seniors nationally that was named Regeneron Science Talent Search Scholar. At the 2019 National German Exam, 23 Academy students received gold medals, 15 earned silver and two won bronze medals. The Academy's students won more gold medals in the National Russian Essay Contest at the Advanced level than any other students in the nation. Three teams of the Academy entrepreneurship program students swept 1st, 2nd and 3rd place and won \$40,000 in prize money for their innovative business ideas at the Midwest 'The Next Launch' Competition in April.

**STATE OF ILLINOIS**  
**ILLINOIS MATHEMATICS AND SCIENCE ACADEMY**  
**ANALYSIS OF OPERATIONS**  
**SERVICE EFFORTS AND ACCOMPLISHMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2019**  
(Not examined)

- In the workforce, over 6,700 Academy alumni use their scientific minds to creatively solve global issues and advance the human condition. They are doctors leading breakthroughs in neurological disorders and cancer treatments; scientists at national laboratories; leaders in education at Harvard, MIT, the University of Illinois and other prestigious universities; technology experts at Facebook, Google, BuzzFeed and Microsoft; business leaders and engineers at the Boeing Company, McDonald's Corporation, Motorola, the New York Stock Exchange, Nissan, Fermi National Accelerator Laboratory, and Shell Oil; investors in tech start-ups and social ventures; and entrepreneurs and co-founders of Netscape, PayPal, OkCupid, Yelp and YouTube.
- Members of the Academy's faculty, staff, and founders are models of professional growth and achievement. They include presidential award winners, published authors, and a Nobel Laureate in physics. In Fiscal Year 2019, all faculty members held advanced degrees, with 55% holding doctorate degrees.
- The Academy delivers Statewide professional development programs to teachers and enrichment programs to students in grades K-12 at the Aurora campus and throughout Illinois, integrating science, mathematics and engineering with the use of technology. The Academy has one field office, located in southwestern Illinois, the Metro East region, which offers inquiry-based, hands-on programs to Illinois teachers and students. The Academy provided professional development to 6,313 Illinois teachers and unique STEM education experiences for 6,966 Illinois students.