



STATE OF ILLINOIS
**OFFICE OF THE
AUDITOR GENERAL**

William G. Holland, Auditor General

SUMMARY REPORT DIGEST

**ILLINOIS MATHEMATICS
& SCIENCE ACADEMY**

**COMPLIANCE EXAMINATION
For the Year Ended: June 30, 2010**

Release Date: February 24, 2011

Summary of Findings:

Total this audit:	1
Total last audit:	2
Repeated from last audit:	0

SYNOPSIS

- The Academy did not exercise adequate control over voucher processing.

{Expenditures and Activity Measures are summarized on the reverse page.}

**ILLINOIS MATHEMATICS & SCIENCE ACADEMY
COMPLIANCE EXAMINATION
For the Year Ended June 30, 2010**

EXPENDITURE STATISTICS	2010	2009
Total Expenditures.....	\$ 21,559,543	\$ 22,717,389
OPERATIONS TOTAL.....	\$ 20,093,300	\$ 19,921,269
% of Total Expenditures.....	93.2%	87.7%
Personal Services.....	13,401,008	13,372,875
% of Operations Expenditures.....	66.7%	67.1%
Average No. of Employees.....	305	317
Other Payroll Costs (FICA, Retirement).....	200,118	200,592
% of Operations Expenditures.....	1.0%	1.0%
Contractual Services.....	4,569,785	4,496,095
% of Operations Expenditures.....	22.7%	22.6%
All Other Operating Expenditures.....	1,922,389	1,851,707
% of Operations Expenditures.....	9.6%	9.3%
AWARDS AND GRANTS.....	\$ 15,495	\$ 650,797
% of Total Expenditures.....	0.1%	2.9%
NON-APPROPRIATED FUNDS.....	\$ 1,450,748	\$ 2,145,323
% of Total Expenditures.....	6.7%	9.4%
Total Receipts.....	\$ 3,222,538	\$ 4,479,113
Cost of Property and Equipment.....	\$ 62,799,099	\$ 60,013,068

AGENCY DIRECTOR
During Examination Period: Glenn McGee Ph.D. Currently: Glenn McGee Ph.D.

**FINDINGS, CONCLUSIONS, AND
RECOMMENDATIONS**

VOUCHER PROCESSING WEAKNESSES

The Illinois Mathematics and Science Academy (Academy) did not exercise adequate control over vouchers during processing. We noted the following:

- Fifteen of 186 (8%) vouchers tested, totaling \$62,827, were not approved within 30 days of receipt of a proper bill. The vouchers were approved from 6 to 85 days late.
- For 29 of 186 (16%) vouchers tested, totaling \$21,957, the Academy did not pay required interest totaling \$325 to the vendor.
- We noted four payments of required interest in which the interest calculated by the Academy was inaccurate. The differences resulted from using an incorrect paid date from the State Comptroller's records and from using incorrect dates for receipt of a proper bill.

Required interest was not paid

Interest was calculated incorrectly

Failure to approve vouchers timely may subject the State to unnecessary interest charges. Failure to pay required interest is noncompliance with the State Prompt Payment Act. (Finding 1, pages 8-9)

We recommended the Academy strengthen its internal controls over voucher processing to ensure all vouchers are approved within the required time frame and are processed in accordance with the State Prompt Payment Act.

The Academy agreed with the finding and recommendation. Academy officials stated they recognize the importance of processing vouchers in a timely manner and complying with the State Prompt Payment Act and believes it has strong policies and procedures in place for doing so. Academy staff will, however, review procedures to identify possible areas for improvement.

AUDITOR'S OPINION

We conducted a compliance examination of the Academy as required by the Illinois State Auditing Act. We have not audited any financial statements of the Academy for the purpose of expressing an opinion because the Academy does not, nor is it required to, prepare financial statements.



WILLIAM G. HOLLAND
Auditor General

WGH:AKS

AUDITORS ASSIGNED

The public accounting firm of Borschnack, Pelletier & Co. was our special assistant auditor for this engagement.