

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

**COMPLIANCE EXAMINATION
FOR THE YEAR ENDED JUNE 30, 2010**

**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, 2010**

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**STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
COMPLIANCE EXAMINATION
FOR THE YEAR ENDED JUNE 30, 2010**

AGENCY OFFICIALS

President	Dr. Glenn McGee
Vice President of Business and Finance	Mr. Patrick Furlong
Controller	Ms. Kimberly Corrao

BOARD OF TRUSTEES

Chairman	Mr. Steven Isoye
1 st Vice Chairman	Dr. Paula Olszewski-Kubilius
2 nd Vice Chairman	Mr. Erin Roche
Ex-Officio Member	Dr. Christopher Koch
Ex-Officio Member (through 8/9/10)	Ms. Judy Erwin
Ex-Officio Member (8/10/10 – 12/26/10)	Mr. Don Sevener
Ex-Officio Member (12/27/10 – present)	Dr. George Reid
Ex-Officio Member	Mr. Geoffrey S. Obrzut
Ex-Officio Member	Dr. James Rydland
Trustee (through 10/1/09)	Mrs. H. Carol Bernstein
Trustee	Dr. Jay Budzik
Trustee	Mr. Samuel E. Dyson
Trustee	Ms. Shelia MB Griffin
Trustee	Dr. Mary Kalantzis
Trustee	Mr. John H. McEachern, Jr.
Trustee	Ms. Jacklyn Naughton
Trustee	Dr. Luis Núñez
Trustee	Dr. Marsha Rosner

The Academy is located at:

1500 W. Sullivan Rd.
Aurora, IL 60506-1000



ILLINOIS MATHEMATICS AND SCIENCE ACADEMY

igniting and nurturing
creative, ethical scientific minds
that advance the human condition

January 31, 2011

Borschnack, Pelletier & Co.
Certified Public Accountants
200 E. Court St., Suite 608
Kankakee, IL 60901

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. 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 Illinois Mathematics and Science Academy's compliance with the following assertions during the year ended June 30, 2010. Based on this evaluation, we assert that during the year ended June 30, 2010, the Illinois Mathematics and Science Academy has materially complied with the assertions below.

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 agency have been properly and legally administered, and the accounting and recordkeeping relating thereto is proper, accurate and in accordance with law.

Yours very truly,

Illinois Mathematics and Science Academy

Dr. Glenn W. McGee, President

Patrick Furlong, Chief Financial Officer

**STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
COMPLIANCE EXAMINATION
FOR THE YEAR ENDED JUNE 30, 2010**

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.

ACCOUNTANTS' REPORT

The Independent Accountants' 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> Findings	<u>Current Report</u>	<u>Prior Report</u>
Repeated findings	1	2
Prior recommendations implemented or not repeated	0	2
	2	0

Details of findings are presented in a separately tabbed report section.

SCHEDULE OF FINDINGS

<u>Item No.</u>	<u>Page</u>	<u>Description</u>	<u>Finding Type</u>
FINDINGS (STATE COMPLIANCE)			
10-1	8	Voucher Processing Weaknesses	Noncompliance and Significant Deficiency
PRIOR FINDINGS NOT REPEATED			
A	10	Property Control Weaknesses	
B	10	Inadequate Controls Over Personal Services	

**STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
COMPLIANCE EXAMINATION
FOR THE YEAR ENDED JUNE 30, 2010**

EXIT CONFERENCE

The findings and recommendations appearing in this report were discussed with Academy personnel at an exit conference on January 28, 2011. In attendance were:

Illinois Mathematics and Science Academy

Dr. Glenn McGee, President
Mr. Patrick Furlong, Vice President for Business and Finance
Ms. Kimberly Corrao, Controller

Office of the Auditor General

Ms. Alison Schertz, Audit Manager

Borschnack Pelletier & Co.

Mr. Paul Pelletier, Partner
Mr. Brian Creek, Manager

Responses to the recommendations were provided by Kimberly Corrao, Controller, in a correspondence dated January 31, 2011.



Certified Public Accountants & Consultants

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**INDEPENDENT ACCOUNTANTS' REPORT ON STATE COMPLIANCE,
ON INTERNAL CONTROL OVER COMPLIANCE, AND ON
SUPPLEMENTARY INFORMATION FOR STATE COMPLIANCE PURPOSES**

Honorable William G. Holland
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 the State of Illinois, Illinois Mathematics and Science Academy's compliance with the 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, 2010. The management of the State of Illinois, Illinois Mathematics and Science Academy is responsible for compliance with these requirements. Our responsibility is to express an opinion on the State of Illinois, Illinois Mathematics and Science Academy's compliance based on our examination.

- A. The State of Illinois, 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 State of Illinois, 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 State of Illinois, 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 State of Illinois, 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 State of Illinois, Illinois Mathematics and Science Academy on behalf of the State or held in trust by the State of Illinois, 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.

We conducted our examination 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 as adopted by the Auditor General pursuant to the Act; and, accordingly, included examining, on a test basis, evidence about the State of Illinois, Illinois Mathematics and Science Academy's compliance with those requirements listed in the first paragraph of this report and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the State of Illinois, Illinois Mathematics and Science Academy's compliance with specified requirements.

In our opinion, the State of Illinois, Illinois Mathematics and Science Academy complied, in all material respects, with the compliance requirements listed in the first paragraph of this report during the year ended June 30, 2010. However, the results of our procedures disclosed instances of noncompliance, which are required to be reported in accordance with criteria established by the Audit Guide, issued by the Illinois Office of the Auditor General and which are described in the accompanying schedule of findings as finding 10-1.

Internal Control

The management of the State of Illinois, Illinois Mathematics and Science Academy is responsible for establishing and maintaining effective internal control over compliance with the requirements listed in the first paragraph of this report. In planning and performing our examination, we considered the State of Illinois, Illinois Mathematics and Science Academy's internal control over compliance with the requirements listed in the first paragraph of this report as a basis for designing our examination procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with the Audit Guide issued by the Illinois Office of the Auditor General, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the State of Illinois, Illinois Mathematics and Science Academy's internal control over compliance.

A *deficiency* in an entity's internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct noncompliance with the requirements listed in the first paragraph of this report on a timely basis. A *material weakness* over compliance is a deficiency, or combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a requirement listed in the first paragraph of this report will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we

consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over compliance that we consider to be significant deficiencies as described in the accompanying schedule of findings as finding 10-1. A *significant deficiency over compliance* is a deficiency, or 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.

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

The State of Illinois, Illinois Mathematics and Science Academy's responses to the findings identified in our examination are described in the accompanying schedule of findings. We did not examine the State of Illinois, Illinois Mathematics and Science Academy's responses and, accordingly, we express no opinion on the responses.

Supplementary Information for State Compliance Purposes

Our examination was conducted for the purpose of forming an opinion on compliance with the requirements listed in the first paragraph of this report. The accompanying supplementary information as listed in the table of contents as Supplementary Information for State Compliance Purposes is presented for purposes of additional analysis. We have applied certain limited procedures as prescribed by the Audit Guide as adopted by the Auditor General to the 2010 Supplementary Information for State Compliance Purposes, except for the Service Efforts and Accomplishments on which we did not perform any procedures. However, we do not express an opinion on the supplementary information.

We have not applied procedures to the 2009 Supplementary Information for State Compliance Purposes, and accordingly, we do not express an opinion thereon.

This report is intended solely for the information and use of the Auditor General, the General Assembly, the Legislative Audit Commission, the Governor, the Academy Board, and agency management and is not intended to be and should not be used by anyone other than these specified parties.

Borschneck, Pelletier & Co.

January 31, 2011

**STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
SCHEDULE OF FINDINGS
FOR THE YEAR ENDED JUNE 30, 2010**

Current Findings

10-1 **FINDING** - 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 twenty nine 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 required interest calculated by the Academy was inaccurate. These differences ranged from a \$209 overpayment to an underpayment of \$15. The four resulted in a net overpayment of \$14. 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.

The Illinois Administrative Code (74 Ill. Adm. Code 900.70) requires an agency to review a bill and either deny the bill in whole or in part, ask for more information necessary to review the bill, or approve the bill in whole or in part, within 30 days after physical receipt of the bill.

The State Prompt Payment Act (30 ILCS 540/3-2) requires State agencies to determine whether interest is due and automatically pay interest penalties to the appropriate vendor when payment is not issued within 60 days after receipt of a proper bill as follows:

- For voucher approved after August 19, 2009 – all interest is required to be paid.
- For vouchers approved by August 19, 2009 – all interest amounting to \$50 or more is required to be paid, interest between \$5 to \$49.99 is required to be paid if requested by the vendor.

If payment is not issued within the 60 day period, an interest penalty of 1% of any amount approved and unpaid shall be added for each month or fraction thereof after the end of this 60 day period until final payment is made.

The Statewide Accounting Management System (SAMS) (Procedure 17.10.20) requires State agencies to maintain all supporting documentation necessary to substantiate their encumbrances, expenditures, and other transactions.

Academy personnel stated the exceptions in the approval of vouchers is often due to delays in contract approval with the State Comptroller and payment approvals from IMSA budget managers. The Academy was not aware that the State Prompt Payment Act had been amended requiring all interest to be paid without vendor request. Any miscalculations in State Prompt Payment interest was due to oversight.

**STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
SCHEDULE OF FINDINGS
FOR THE YEAR ENDED JUNE 30, 2010**

10-1 **FINDING** - Voucher Processing Weaknesses (continued)

Failure to approve vouchers timely may subject the State to unnecessary interest charges and cause vendors to cease doing business with the State. Failure to pay required interest is noncompliance with the State Prompt Payment Act and may also cause vendors to cease doing business with the State. (Finding Code No. 10-1)

RECOMMENDATION

We recommend 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.

ACADEMY RESPONSE

The Academy recognizes 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 carefully monitors performance in this area, and we will review our voucher processing procedures to identify possible areas for improvement.

**STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
SCHEDULE OF FINDINGS
FOR THE YEAR ENDED JUNE 30, 2010**

Prior Year Findings Not Repeated

A **FINDING** - Property Control Weaknesses

During the previous examination period, the Illinois Mathematics and Science Academy (Academy) did not maintain adequate controls over the recording and reporting of equipment.

Status – Not repeated

In the current examination period, the auditors uncovered smaller, immaterial conditions of noncompliance. These conditions are described in our Letter of Immaterial Findings. (Finding Code Nos. 09-1, 08-1, 07-2, 06-4)

B **FINDING** - Inadequate Controls Over Personal Services

During the previous examination period, the Academy did not have adequate controls over personal services.

Status – Not repeated

In the current examination period, the auditors uncovered smaller, immaterial conditions of noncompliance. These conditions are described in our Letter of Immaterial Findings. (Finding Code Nos. 09-2, 08-2)

**STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
FOR THE YEAR ENDED JUNE 30, 2010**

SUPPLEMENTARY INFORMATION FOR STATE COMPLIANCE PURPOSES

SUMMARY

Supplementary Information for State Compliance Purposes presented in this section of the report includes the following:

- Fiscal Schedules and Analysis:
 - Schedule of Expenditures of Federal Awards
 - Notes to the Schedule of Expenditures of Federal Awards
 - Schedule of Appropriations, Expenditures and Lapsed Balances
 - Comparative Schedule of Net Appropriations, Expenditures and Lapsed Balances
 - Comparative Schedule of Receipts, Disbursements and Fund Balance (Cash Basis) – Locally-Held Funds
 - Schedule of Changes in State Property
 - Comparative Schedule of Cash Receipts
 - Reconciliation Schedule of Cash Receipts to Deposits Remitted to the State Comptroller
 - Analysis of Significant Variations in Expenditures
 - Analysis of Significant Variations in Receipts
 - Analysis of Significant Lapse Period Spending
 - Analysis of Accounts Receivable

- Analysis of Operations:
 - Agency Functions and Planning Program
 - Average Number of Employees
 - Service Efforts and Accomplishments (Not examined)

The accountants' report that covers the Supplementary Information for State Compliance Purposes presented in the Compliance Report Section states the auditors have applied certain limited procedures as prescribed by the Audit Guide as adopted by the Auditor General, except for information on the Service Efforts and Accomplishments on which they did not perform any procedures. However, the accountants do not express an opinion on the supplementary information.

STATE OF ILLINOIS
 ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE YEAR ENDED JUNE 30, 2010

<u>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</u>	<u>Pass-Through Number</u>	<u>Federal CFDA Number</u>	<u>Federal Disbursements</u>
U.S. Department of Education Pass Through Program From: University of Illinois Improving Teacher Quality State Grants	2008-03441-02	84.367	\$ 44,100
<i>Total U.S. Department of Education</i>			<u>44,100</u>
U. S. Department of Labor Pass Through Program From: Department of Commerce and Economic Opportunity Incentive Grants - WIA Section 503	PI-16196-07-60-A-17	17.267	3,402
<i>Total U. S. Department of Labor</i>			<u>3,402</u>
 Total Expenditures of Federal Awards			 <u><u>\$ 47,502</u></u>

**STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2010**

Note 1 – Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the Federal grant activity of the Illinois Mathematics and Science Academy for the year ended June 30, 2010 and is presented on the cash basis of accounting.

Note 2 – Description of Grant Programs

The following is a brief description of the grant programs included in the Schedule of Expenditures of Federal Awards:

A. U.S. Department of Education

- Improving Teacher Quality State Grants (CFDA #84.367)
The purpose of this program is to increase student academic achievement through strategies such as improving teacher and principal quality and increasing the number of highly qualified teachers in the classroom and highly qualified principals and assistant principals in schools and hold local educational agencies and schools accountable for improvements in student academic achievement.

B. U.S. Department of Labor

- Incentive Grants – WIA Section 503 (CFDA #17.267)
The purpose of this program is to carry out innovative programs consistent with the purposes of the Workforce Investment Systems, Adult Education and Family Literacy Act, and the Carl D. Perkins Vocational and Applied Technology Education Amendments of 1998.

**STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
SCHEDULE OF APPROPRIATIONS, EXPENDITURES AND LAPSE BALANCE
APPROPRIATIONS FOR FISCAL YEAR 2010
FOURTEEN MONTHS ENDED AUGUST 31, 2010**

	Appropriations (Net After Transfers)	Expenditures Through June 30, 2010	Approximate Lapse Period Expenditures July 1 to August 31	Approximate Total Expenditures 14 Months Ended August 31	Approximate Balances Lapsed August 31
<u>APPROPRIATED FUNDS:</u>					
<u>GENERAL REVENUE FUND - 001 (P.A. 96-0039)</u>					
Personal Services	\$ 11,572,800	\$ 10,853,362	\$ 719,247	\$ 11,572,609	\$ 191
State Contributions to Social Security, for Medicare	169,700	155,612	10,860	166,472	3,228
Operational Expenses-Lump Sums & Other Purposes	6,123,900				99,751
Contractual services		3,405,449	1,009,907	4,415,356	
Travel		92,177	11,799	103,976	
Commodities		317,209	55,270	372,479	
Equipment		460,522	379,385	839,907	
Electronic data processing		54,490	78,279	132,769	
Telecommunication services		107,188	14,946	122,134	
Automotive		30,664	6,864	37,528	
Operational Expenses-Lump Sum (P.A. 96-0042)	350,000				-
Personal Services		344,496	-	344,496	
State Contributions to Social Security, for Medicare		4,863	-	4,863	
Contractual services		209	-	209	
Travel		432	-	432	
Total - Fund 001	<u>18,216,400</u>	<u>15,826,673</u>	<u>2,286,557</u>	<u>18,113,230</u>	<u>103,170</u>
<u>INCOME FUND - 768 (P.A. 96-0046)</u>					
Personal services	1,654,000	1,399,639	84,264	1,483,903	170,097
State Contributions to Social Security, for Medicare	32,400	26,740	2,043	28,783	3,617
Contractual services	916,100	139,455	14,333	153,788	762,312
Travel	126,700	51,494	2,362	53,856	72,844
Commodities	143,200	52,378	20,539	72,917	70,283
Equipment	65,000	214	-	214	64,786
Telecommunication services	80,000	451	-	451	79,549
Operation of automotive equipment	5,000	-	-	-	5,000
Lump Sums and Other Purposes (P.A. 96-0890)	186,158	176,744	9,414	186,158	-
Refunds	27,600	14,995	500	15,495	12,105
Total - Fund 768	<u>3,236,158</u>	<u>1,862,110</u>	<u>133,455</u>	<u>1,995,565</u>	<u>1,240,593</u>
TOTAL - ALL APPROPRIATED FUNDS	<u>\$ 21,452,558</u>	<u>\$ 17,688,783</u>	<u>\$ 2,420,012</u>	<u>\$ 20,108,795</u>	<u>\$ 1,343,763</u>

STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
SCHEDULE OF APPROPRIATIONS, EXPENDITURES AND LAPSE BALANCE
APPROPRIATIONS FOR FISCAL YEAR 2010
FOURTEEN MONTHS ENDED AUGUST 31, 2010

	Appropriations (Net After Transfers)	Expenditures Through June 30, 2010	Approximate Lapse Period Expenditures July 1 to August 31	Approximate Total Expenditures 14 Months Ended August 31	Approximate Balances Lapsed August 31
<u>NON-APPROPRIATED FUNDS:</u>					
<u>SPECIAL PURPOSES TRUST FUND - 359</u>					
Personal services	\$ -	\$ 359,690	\$ 31,070	\$ 390,760	\$ -
Retirement	-	30,902	2,419	33,321	-
State Contributions for Social Security, for Medicare	-	6,867	847	7,714	-
Employer Contributions for Group Insurance	-	40,419	-	40,419	-
Contractual services	-	221,879	80,151	302,030	-
Travel	-	48,726	4,593	53,319	-
Commodities	-	80,941	31,105	112,046	-
Printing	-	2,761	-	2,761	-
Equipment	-	117,294	13,892	131,186	-
Telecommunication services	-	222	-	222	-
Operation of automotive equipment	-	35	-	35	-
Awards and grants	-	29,869	82	29,951	-
Permanent Improvements	-	18,530	7,500	26,030	-
Refunds of Federal Grants	-	139	-	139	-
Refunds	-	320,815	-	320,815	-
TOTAL - ALL NON-APPROPRIATED FUNDS	<u>\$ -</u>	<u>\$ 1,279,089</u>	<u>\$ 171,659</u>	<u>\$ 1,450,748</u>	<u>\$ -</u>
GRAND TOTAL - ALL FUNDS	<u>\$ 21,452,558</u>	<u>\$ 18,967,872</u>	<u>\$ 2,591,671</u>	<u>\$ 21,559,543</u>	<u>\$ 1,343,763</u>

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

Note: Approximate lapse period expenditures do not include interest payments approved for payment by the Agency and submitted to the Comptroller for payment after August.

**STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
COMPARATIVE SCHEDULE OF NET APPROPRIATIONS, EXPENDITURES
AND LAPSED BALANCES
FOR THE YEARS ENDED JUNE 30, 2010 AND 2009**

	FISCAL YEAR	
	2010	2009
	P.A. 96-0039 & P.A. 96-0042	P.A. 95-0734
GENERAL REVENUE FUND - 001		
<u>Appropriations (Net after Transfers)</u>	\$ 18,216,400	\$ 18,341,400
<u>Expenditures</u>		
Personal Services	11,917,105	11,745,983
State Contributions to Social Security, for Medicare	171,335	169,595
Contractual services	4,415,565	4,032,827
Travel	104,408	97,961
Commodities	372,479	300,657
Equipment	839,907	736,007
Electronic data processing	132,769	183,314
Telecommunication services	122,134	268,330
Operation of automotive equipment	37,528	37,665
Awards and grants	-	629,799
Total Expenditures	<u>18,113,230</u>	<u>18,202,138</u>
<u>Lapsed Balances</u>	<u>\$ 103,170</u>	<u>\$ 139,262</u>
INCOME FUND - 768		
<u>Appropriations (Net after Transfers)</u>	\$ 3,236,158	\$ 3,050,000
<u>Expenditures</u>		
Personal services	1,483,903	1,626,892
State Contributions to Social Security, for Medicare	28,783	30,997
Contractual services	153,788	463,268
Travel	53,856	91,885
Commodities	72,917	82,723
Equipment	214	4,699
Telecommunication services	451	48,466
Lump Sums and Other Purposes	186,158	-
Refunds	15,495	20,998
Total Expenditures	<u>1,995,565</u>	<u>2,369,928</u>
<u>Lapsed Balances</u>	<u>\$ 1,240,593</u>	<u>\$ 680,072</u>
GRAND TOTAL, ALL APPROPRIATED FUNDS		
Appropriations (Net after Transfers)	21,452,558	21,391,400
Total Expenditures	20,108,795	20,572,066
Lapsed Balances	<u>\$ 1,343,763</u>	<u>\$ 819,334</u>

**STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
COMPARATIVE SCHEDULE OF NET APPROPRIATIONS, EXPENDITURES
AND LAPSED BALANCES
FOR THE YEARS ENDED JUNE 30, 2010 AND 2009**

	FISCAL YEAR	
	2010	2009
<u>SPECIAL PURPOSES TRUST FUND - 359</u>		
<u>Non-appropriated fund</u>		
<u>Expenditures</u>		
Personal services	\$ 390,760	\$ 1,046,853
Retirement	33,321	98,816
State Contributions for Social Security, for Medicare	7,714	15,711
Employer Contributions for Group Insurance	40,419	82,999
Contractual services	302,030	308,888
Travel	53,319	39,722
Commodities	112,046	82,623
Printing	2,761	5,998
Equipment	131,186	69,651
Telecommunication services	222	2,803
Operation of automotive equipment	35	-
Awards and grants	29,951	7,000
Permanent Improvements	26,030	251,970
Refunds of Federal Grants	139	-
Refunds	320,815	132,289
	<u>1,450,748</u>	<u>2,145,323</u>
Total Expenditures	<u>1,450,748</u>	<u>2,145,323</u>
<u>Lapsed Balances</u>	<u>\$ -</u>	<u>\$ -</u>
<u>GRAND TOTAL, ALL NON-APPROPRIATED FUNDS</u>		
Total Expenditures	<u>\$ 1,450,748</u>	<u>\$ 2,145,323</u>
<u>GRAND TOTAL, ALL FUNDS</u>		
Total Expenditures	<u>\$ 21,559,543</u>	<u>\$ 22,717,389</u>

Note: For fiscal year 2010, expenditures do not include interest payments approved for payment by the Agency and submitted to the Comptroller for payment after August.

**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,**

<u>Fund Name/Fund Number</u>	<u>2010</u>	<u>2009</u>
OPERATING FUND - 1223		
Beginning balance of cash and investments	\$ 2,826,630	\$ 2,121,807
Total funds received during the fiscal year	640,373	1,274,549
Total funds disbursed during the fiscal year	<u>811,695</u>	<u>569,726</u>
Ending balance of cash and investments	<u>\$ 2,655,308</u>	<u>\$ 2,826,630</u>
STUDENT ACTIVITY FUND - 1366		
Beginning balance of cash and investments	\$ 55,103	\$ 61,707
Total funds received during the fiscal year	413,314	379,809
Total funds disbursed during the fiscal year	<u>387,479</u>	<u>386,413</u>
Ending balance of cash and investments	<u>\$ 80,938</u>	<u>\$ 55,103</u>

**STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
FINANCIAL AUDIT AND COMPLIANCE EXAMINATION
SCHEDULE OF CHANGES IN STATE PROPERTY
FOR THE YEAR ENDED JUNE 30, 2010**

	<u>Balance</u> <u>July 1, 2009</u>	<u>Additions</u>	<u>Deletions</u>	<u>Net</u> <u>Transfers</u>	<u>Balance</u> <u>June 30, 2010</u>
Land and land improvements	\$ 200,646	\$ -	\$ -	-	\$ 200,646
Building and building improvements	49,320,017	32,536	-	-	49,352,553
Equipment	10,492,405	3,015,916	(262,421)	-	13,245,900
Totals	<u>\$ 60,013,068</u>	<u>\$ 3,048,452</u>	<u>\$ (262,421)</u>	<u>\$ -</u>	<u>\$ 62,799,099</u>

The property and equipment information was obtained from the Academy's accounting records and has been reconciled to the "Agency Report of State Property" (Form C-15) submitted to the State Comptroller.

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

	<u>2010</u>	<u>2009</u>
GENERAL REVENUE FUND - 001		
Third party reimbursements	\$ 15,642	\$ 1,000
Prior year refunds	86	1,201
Total 001 Fund Receipts	<u>15,728</u>	<u>2,201</u>
SPECIAL PURPOSES TRUST FUND - 359		
Private grant funds	124,600	22,125
Local Illinois government grant funds	12,384	22,500
Other Illinois State agency grant funds	59,000	1,590,464
Federal grant funds	17,005	211,826
Private donations	973,808	671,237
Total 359 Fund Receipts	<u>1,186,797</u>	<u>2,518,152</u>
INCOME FUND - 768		
Student activity fees	1,637,451	1,654,947
Conference fees	294,534	175,398
Miscellaneous fees	84,253	120,170
Workshop materials fees	3,775	8,245
Total 768 Fund Receipts	<u>2,020,013</u>	<u>1,958,760</u>
TOTAL RECEIPTS	<u><u>\$ 3,222,538</u></u>	<u><u>\$ 4,479,113</u></u>

**RECONCILIATION SCHEDULE OF CASH RECEIPTS TO DEPOSITS
REMITTED TO THE STATE COMPTROLLER**

	<u>2010</u>	<u>2009</u>
Receipts per Academy Records	\$ 3,222,538	\$ 4,479,113
Add: Deposits in transit, beginning of year	347,852	508,315
Less: Deposits in transit, end of year	(240,292)	(347,852)
Receipts per Comptroller Records	<u><u>\$ 3,330,098</u></u>	<u><u>\$ 4,639,576</u></u>

**STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
ANALYSIS OF SIGNIFICANT VARIATIONS IN EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2010**

A comparative schedule of significant variations in expenditures of 20% and \$10,000 for the fiscal years ended June 30, 2010 and June 30, 2009 are shown below:

	<u>FISCAL YEAR</u> <u>ENDED JUNE 30</u>		<u>INCREASE</u> <u>(DECREASE)</u>	
	<u>2010</u>	<u>2009</u>	<u>AMOUNT</u>	<u>PERCENT</u>
<u>General Revenue Fund – 001</u>				
Commodities	\$ 372,479	\$ 300,657	\$ 71,822	24%
Electronic Data Processing	132,769	183,314	(50,545)	(28%)
Telecommunications	122,134	268,330	(146,196)	(54%)
Awards and Grants	0	629,799	(629,799)	(100%)
<u>Income Fund - 768</u>				
Contractual Services	153,788	463,268	(309,480)	(67%)
Travel	53,856	91,885	(38,029)	(41%)
Telecommunications	451	48,466	(48,015)	(99%)
Lump Sums and Other Purposes	186,158	0	186,158	
<u>Special Purposes Trust Fund - 359</u>				
Personal services	390,760	1,046,853	(656,093)	(63%)
Retirement	33,321	98,816	(65,495)	(66%)
Employer Contributions for Group Insurance	40,419	82,999	(42,580)	(51%)
Travel	53,319	39,722	13,597	34%
Commodities	112,046	82,623	29,423	36%
Equipment	131,186	69,651	61,535	88%
Awards and grants	29,951	7,000	22,951	328%
Permanent Improvements	26,030	251,970	(225,940)	(90%)
Refunds	320,815	132,289	188,526	143%

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

General Revenue Fund – 001

Commodities

The increase is due to cost increases for office supplies, household and cleaning supplies and printing.

Electronic Data Processing

The decrease is due to fiscal year 2009 expenditures to upgrade the Academy's information system network. These expenditures were not repeated in fiscal year 2010.

Telecommunications

The decrease is due to fiscal year 2009 expenditures for equipment and installation of a voice over IP telephone system. The project ended in fiscal year 2009.

**STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
ANALYSIS OF SIGNIFICANT VARIATIONS IN EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2010**

General Revenue Fund – 001 cont.

Awards and Grants

The decrease is due to how the Academy received its appropriated funds from one year to the next. The Academy did not receive appropriated funds for “Awards and Grants” to support the Excellence 2000 plus program in fiscal year 2010.

Income Fund – 768

Contractual Services

The decrease in contractual services expenditures was due to an end in the Academy's administration of the State Board of Education's Illinois Virtual High School program. As of June 30, 2009 the Academy was no longer the contracted administrator for this program.

Travel

The decrease in travel expenditures was due to an end in the Academy's administration of the State Board of Education's Illinois Virtual High School program. As of June 30, 2009 the Academy was no longer the contracted administrator for this program.

Telecommunications

The decrease in telecommunications expenditures was due to an end in the Academy's administration of the State Board of Education's Illinois Virtual High School program. As of June 30, 2009 the Academy was no longer the contracted administrator for this program. In addition the Academy funded a portion of its voice communication expenditures from the Income Fund in FY09 but did not do so in FY10.

Lump Sums and Other Purposes

The increase in Awards and Grants was due to an end in the Academy's administration of the State Board of Education's Illinois Virtual High School program. Public Act 96-0890, Section 90 established the spending authority allowing the transfer of net revenue from the Illinois Virtual High School program to the new program administrator.

**STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
ANALYSIS OF SIGNIFICANT VARIATIONS IN EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2010**

Special Purposes Trust Fund – 359

Personal Services

The decrease in personal services is due to an end in the Academy's administration of the State Board of Education's Illinois Virtual High School program. As of June 30, 2009 the Academy was no longer the contracted administrator for this program.

Retirement

The decrease in retirement is due to an end in the Academy's administration of the State Board of Education's Illinois Virtual High School program. As of June 30, 2009 the Academy was no longer the contracted administrator for this program.

Employer Contributions for Group Insurance

The decrease in employer contributions for group insurance is due to an end in the Academy's administration of the State Board of Education's Illinois Virtual High School program. As of June 30, 2009 the Academy was no longer the contracted administrator for this program.

Travel

The increase in travel expenditures was due to an increase in grant funding to support the Academy's professional development and student enrichment programs offered to teachers and students throughout the State of Illinois.

Commodities

The increase in commodities expenditures was due to an increase in grant funding to support the Academy's Excellence 2000+ program and Promise program offered to students throughout the State of Illinois. These included office supplies, educational & instructional materials, and items provided to participants.

Equipment

The increase in equipment expenditures was due to the receipt of a grant to support the development of CoolHub.IMSA, a physical and virtual meeting space that supports innovation and learning through video conferencing, online forums, wikis, blogs, immersive online worlds and a searchable database of session recordings and published innovation projects.

Awards

The increase in awards expenditures was due to an increase in grant funds to support the Talent Pitch Entrepreneurial contest, a competition for the Academy's residential students and the Cyberquiz 4Kids, a monthly contest for Illinois students in grades 6 - 9.

Permanent Improvements

The decrease in permanent improvement expenditures was due to a FY09 grant from the Department of Commerce and Economic Opportunity for replacement of the fire alarm system in the Academy's resident halls ending on June 30, 2009.

Refunds

Special Purpose Trust receipts are from private and government grants and contracts. At the end of the grant period unused funds are returned to the grantor. The increase in FY10 refunds is due to the return of unused funds received by the Academy for administration of the State Board of Education's Illinois Virtual High School program.

**STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
ANALYSIS OF SIGNIFICANT VARIATIONS IN RECEIPTS
FOR THE YEAR ENDED JUNE 30, 2010**

The Comparative Schedule of Cash Receipts on page 20 documents the revenue generating activities for fiscal years 2009 and 2010.

Significant variations in receipts are considered to be those varying between years by more than 20% and amounting to \$20,000 or more.

Special Purposes Trust Fund – 359

Private Grant Funds

The increase was due to the receipt in FY10 of several new grants and awards from private sources.

Other Illinois State Agency Grant Funds

The decrease was due to the conclusion of grants in FY09 from the Illinois State Board of Education for the Illinois Virtual High School Program and the Department of Commerce and Economic Opportunity for fire alarm replacement in the Academy's residence halls. These grants were not renewed in FY10. The decrease was also due to a decrease in a grant from the Illinois Board of Higher Education for the Excellence 2000 plus program.

Federal Grant Funds

The decrease was due to a decrease in federal funds received from the Department of Commerce and Economic Opportunity (U.S. Department of Labor), and the University of Illinois (U.S. Department of Education), in support of the Academy's Problem Based Learning program. Both grants began in FY09 with a majority of grant funds received in FY09. Both grants ended in FY10.

Private Donations

The increase was due to the receipt of more grant awards from The IMSA Fund for Advancement of Education, a 501(c)(3) not-for-profit corporation that accepts and distributes gifts and grants from the private sector to support IMSA's mission and work.

Income Fund – 768

Miscellaneous Fees

The decrease was due to an overall decline in miscellaneous income generated by the Academy's professional field service programs. The decrease is also due to a decline in room damage and other student obligation charges.

Conference Fees

The increase in conference fees was due to growth in the Academy's professional field service programs offering professional development opportunities to teachers throughout the State of Illinois.

**STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
ANALYSIS OF SIGNIFICANT LAPSE PERIOD SPENDING
FOR THE YEAR ENDED JUNE 30, 2010**

Our testing of lapse period expenditures for the fiscal year ended June 30, 2010 disclosed five 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>General Revenue Fund – 001</u>			
Contractual Services	\$ 4,415,356	\$ 1,009,907	23%
Equipment	839,907	379,385	45%
Electronic Data Processing	132,769	78,279	59%
<u>Income Fund – 768</u>			
Commodities	72,917	20,539	28%
<u>Special Purposes Trust Fund – 359</u>			
Contractual Services	302,030	80,151	27%
Commodities	112,046	31,105	28%

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

General Revenue Fund – 001

Contractual Services

Lapse period expenditures included repairs and maintenance work performed at the conclusion of the academic school year, final utility charges for FY10 and interest payments due to vendors per the State Prompt Payment Act.

Equipment

Lapse period expenditures included classroom and residential hall furniture and replacement desktop and laptop computers purchased at the conclusion of the academic school year.

Electronic Data Processing

Lapse period expenditures included the purchase of equipment to upgrade network storage space and the Academy's wireless infrastructure purchased at the conclusion of the academic school year.

Income Fund – 768

Commodities

Lapse period commodities expenditures were for operation of the Academy's summer enrichment programs.

**STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
ANALYSIS OF SIGNIFICANT LAPSE PERIOD SPENDING
FOR THE YEAR ENDED JUNE 30, 2010**

Special Purposes Trust Fund – 359

Contractual Services

Lapse period contractual services expenditures were for activities associated with the Academy's Kid's Institute, Excellence 2000 plus and PROMISE summer programs.

Commodities

Lapse period contractual services expenditures were for activities associated with the Academy's Kid's Institute, Excellence 2000 plus and PROMISE summer programs.

**STATE OF ILLINOIS
ILLINOIS MATHEMATIC AND SCIENCE ACADEMY
ANALYSIS OF ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED JUNE 30**

DESCRIPTION OF ACCOUNTS RECEIVABLE	2010	2009
Student fees-Other	\$ 375	\$ 30
Student damage charges	-	3,378
Student fees	3,043	7,522
Building rental	5,581	8,015
Private Organization Program Registration fees	25,661	48,333
Student fees for IVHS	-	5,495
	<hr/>	<hr/>
Total Accounts Receivable	<u>\$ 34,660</u>	<u>\$ 72,773</u>

The Academy turns delinquent accounts over to a collection agency. Therefore 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
FOR THE YEAR ENDED JUNE 30, 2010**

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. Glenn McGee. The senior administration consists of:

- Eric McLaren, Vice President for Academic Programs/Principal
- Patrick Furlong, Vice President for Business and Finance/Chief Financial Officer/Treasurer to the Board of Trustees
- Cathy Veal, Vice President Strategy and Results/Secretary to the Board of Trustees

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 have completed the equivalent of the 9th grade are admitted to the Academy by competitive examination. 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.

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.

**STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
ANALYSIS OF OPERATIONS
FOR THE YEAR ENDED JUNE 30, 2010**

- 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.
- 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.

**STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
ANALYSIS OF OPERATIONS
FOR THE YEAR ENDED JUNE 30, 2010**

The board meets at least 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 Vice President for Academic Programs/Principal, Vice President for Business and Finance/Chief Financial Officer/Treasurer to the Board of Trustees and Vice President Strategy and Results/Secretary to the Board of Trustees. 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 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

The IMSA Board of Trustees approved the current strategic plan in its May 2007 meeting and completed the plan in January 2008. In February 2009 and June 2009 the planning team met to review progress, reexamine internal and external factors, revise portions of the plan, and incorporate new or updated objectives and strategies, or delete those accomplished or no longer relevant. The final, updated Strategic Plan was approved by IMSA's Board of Trustees on July 21, 2009.

The mission statement is as follows:

The mission of the Illinois Mathematics and Science Academy®, the world's leading teaching and learning laboratory for imagination and inquiry, is to ignite and nurture creative, ethical scientific minds that advance the human condition, through a system distinguished by profound questions, collaborative relationships, personalized experiential learning, global networking, generative use of technology and pioneering outreach.

The Academy's mission statement is supported by the following six strategies:

1. Develop the whole person.
2. Require students to pursue personalized plans of study, based on integrated learning experiences and assessed on the basis of individual mastery.
3. Expand the development, delivery, support and evaluation of IMSA's products and services grounded in imagination and inquiry.
4. Generate scholarship that discovers, integrates, applies and transfers knowledge produced by work.
5. Develop innovation and entrepreneurial talent and capacity.
6. Diversify funding to provide reliable and flexible financing.

**STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
AVERAGE NUMBER OF EMPLOYEES
FOR THE YEARS ENDED JUNE 30,**

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>2010</u>	<u>2009</u>
Administration	11	12
Faculty	61	63
Support leadership	78	76
Instructional program assistants	5	3
Residential life	29	30
Security	9	9
Maintenance/custodians	18	18
Secretaries	36	38
Other*	50	56
	<u>297</u>	<u>305</u>
<u>Funded by non-appropriated funds</u>		
Support leadership	3	6
Secretaries	0	2
Other*	5	4
	<u>8</u>	<u>12</u>
Grand Total	<u>305</u>	<u>317</u>

Total number of part-time employees providing instruction to non-IMSA students

<u>Program</u>	<u>2010</u>	<u>2009</u>
Illinois Virtual High School **	17	70
Grand Total	<u>17</u>	<u>70</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.
- ** Final payroll for 67 part time teachers for the Illinois Virtual High School administered by the Academy was paid on July 15, 2009. Using quarterly averages, this equates to 17 part-time employees.

STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
SERVICE EFFORTS AND ACCOMPLISHMENTS
FOR THE YEAR ENDED JUNE 30, 2010
(Not Examined)

The internationally recognized Illinois Mathematics and Science Academy (Academy) was founded by the State of Illinois to offer a uniquely challenging education for students talented in mathematics and science and stimulate excellence for Illinois schools. The Academy's advanced residential college preparatory program enrolls academically talented Illinois students in grades 10-12. Through its statewide initiatives, the Academy also delivers professional development to educators and enrichment programs to students throughout Illinois and beyond.

- 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.
- In academic year 2009-10, the Academy was named the winner of the *2009 Intel Schools of Distinction Star Innovator Award*. Each year, only one educational institution in the nation is the recipient of this prestigious recognition.
- For the fifth year in a row, *Newsweek* named the Academy among the "Public Elites" in its list of 21 public high schools with the highest average ACT and SAT scores in the nation.
- Members of the class of 2010 received recognition from national and international competitions including the High School Mathematical Contest in Modeling (HiMCM), Intel Science Talent Search, U.S. Physics Team, United States of America Mathematics Olympiad, Siemens Award Competition and the National Russian Essay Contest.
- Academy graduates are highly recruited by the nation's top colleges and universities. The *Wall Street Journal* ranks the Academy among the top college prep programs in the world to place its graduates in U.S. Ivy League and highly selective colleges and universities. The five Illinois colleges or universities that enrolled the highest number of Academy graduates (Classes of 2006-2010) include University of Illinois at Urbana-Champaign, Northwestern University, University of Chicago, University of Illinois at Chicago and Illinois Institute of Technology. The five out-of-state colleges or universities that enrolled the highest number of IMSA graduates (Classes 2006-2010) include Massachusetts Institute of Technology (M.I.T.), Case Western Reserve University, Washington University in St. Louis, Carnegie Mellon University and Duke University.
- Members of the Academy's faculty and staff are models of professional growth and achievement. They include presidential award winners, published authors, and a Nobel Laureate in physics. In academic year 2009-10, all faculty members had advanced degrees, with 49% holding doctorate degrees; and 23% certified by the National Board of Professional Teaching Standards (NBPTS), the highest standard for excellence in the teaching profession.

**STATE OF ILLINOIS
ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
SERVICE EFFORTS AND ACCOMPLISHMENTS
FOR THE YEAR ENDED JUNE 30, 2010
(Not Examined)**

The Academy delivers statewide professional development programs to teachers and enrichment programs to students in Illinois and beyond. In the past decade, the Academy's statewide programs have enrolled more than 62,000 registrants in its student programs and 16,000 registrants in its educator programs. For academic year 2009-2010, highlights of major outreach programs include:

- IMSA FUSION (Formerly known as Excellence 2000+ (E2K+)) – IMSA FUSION is an after-school enrichment program for Illinois late elementary and middle school students who are talented and interested in mathematics and science. Special emphasis is given to serving students who are historically underrepresented and underserved in mathematics and science. The program includes a teacher professional development component for participating middle schools.
- IMSA Statewide Student Initiatives – Hands-on enrichment programs are designed and delivered by Academy staff and students to Illinois youth in grades 3-10. Weekend workshops, summer camps and a traveling science show for targeted Illinois schools are among the programs that get young students excited about learning math and science.
- IMSA Problem-Based Learning Network (PBLN) – The IMSA Problem-Based Learning Network serves teachers as they learn to use Problem-Based Learning (PBL), a powerful educational model that organizes curriculum and instruction around carefully crafted situations adapted from real-world issues. Learners gather and apply knowledge from multiple disciplines in their quest for solutions.
- Programs for Preservice Teachers – The Academy partners with the Golden Apple Foundation and a number of Illinois universities to deliver professional development to university students who are preparing to become mathematics or science teachers. Known as preservice teachers, these men and women spend portions of their summers participating in Academy programs to receive training in curriculum planning and inquiry-based instruction. Preservice teachers apply what they have learned through hands-on teaching experiences with students enrolled in Academy summer programs.
- One-Day Programs for Educators - Through teacher fairs, seminars, professional learning days and workshops, teachers learn about inquiry-based instructional activities that can be readily used in their classrooms.
- Expansion of Programs and Services – In an effort to expand its programs and services for Illinois teachers and students, the Academy opened its second Field Office in Metro East in fall 2009. The first Field Office, located in Chicago, opened in spring 2009. The Field Offices extend the Academy's current professional development and student enrichment programs and serve as central hubs for math and science resources.