



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

William G. Holland, Auditor General

SUMMARY REPORT DIGEST

ILLINOIS MATHEMATICS AND SCIENCE ACADEMY

**COMPLIANCE EXAMINATION
For the Year Ended: June 30, 2013**

Release Date: January 29, 2014

Summary of Findings:

| | |
|----------------------------------|----------|
| Total this audit: | 0 |
| Total last audit: | 1 |
| Repeated from last audit: | 0 |

INTRODUCTION

The Illinois Mathematics and Science Academy (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.

AUDITORS' 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:JC

SPECIAL ASSISTANT AUDITORS

Borschneck, Pelletier & Co were our Special Assistant Auditors for this engagement.

{Financial data is summarized on the reverse page.}

**ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
COMPLIANCE EXAMINATION
For the Year Ended June 30, 2013**

| EXPENDITURE STATISTICS | 2013 | 2012 |
|---|----------------------|----------------------|
| Total Expenditures | \$ 20,660,428 | \$ 20,917,801 |
| OPERATIONS TOTAL | \$ 19,573,314 | \$ 19,478,301 |
| % of Total Expenditures..... | 94.74% | 93.12% |
| Personal Services..... | 14,139,366 | 13,888,291 |
| Other Payroll Costs (FICA, Retirement)..... | 213,365 | 211,169 |
| Contractual Services..... | 3,939,185 | 3,928,891 |
| All Other Operating Expenditures..... | 1,281,398 | 1,449,950 |
| REFUNDS | \$ 10,270 | \$ 8,788 |
| % of Total Expenditures..... | 0.05% | 0.04% |
| NON-APPROPRIATED FUNDS | \$ 1,076,844 | \$ 1,430,712 |
| % of Total Expenditures..... | 5.21% | 6.84% |
| Total Receipts | \$ 2,759,711 | \$ 3,100,412 |
| Average Number of Employees | 315 | 314 |

| AGENCY DIRECTOR |
|---|
| During Examination Period: Glenn McGee Ph.D. Currently: Catherine Veal |