



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, 2014**

**Release Date: February 5, 2015**

<b>FINDINGS THIS AUDIT:</b>	<b>0</b>
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<b>FINDINGS LAST AUDIT:</b>	<b>0</b>
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**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.

There were no material findings of noncompliance disclosed during our examination.

**AUDITORS' OPINION**

We conducted a compliance examination of the Academy as required by the Illinois State Auditing Act. The Academy has no funds that require an audit leading to an opinion on financial statements.

A handwritten signature in blue ink, appearing to read "William G. Holland", written over a horizontal line.

WILLIAM G. HOLLAND  
Auditor General

WGH:JGR

**SPECIAL ASSISTANT AUDITORS**

Our Special Assistant Auditors for this engagement were Borschnack, Pelletier & Co.

{Expenditures and Activity Measures are summarized on next page.}

**ILLINOIS MATHEMATICS AND SCIENCE ACADEMY  
COMPLIANCE EXAMINATION  
For the Year Ended June 30, 2014**

<b>EXPENDITURE STATISTICS</b>	<b>2014</b>	<b>2013</b>
<b>Total Expenditures (All Funds).....</b>	<b>\$ 21,636,632</b>	<b>\$ 20,660,428</b>
OPERATIONS TOTAL (APPROPRIATED).....	\$ 20,569,307	\$ 19,573,314
% of Total Expenditures.....	95.07%	94.74%
Personal Services.....	14,449,999	14,139,366
Other Payroll Costs (FICA, Retirement).....	216,703	213,365
Contractual Services.....	4,406,496	3,939,185
All Other Operating Expenditures.....	1,496,109	1,281,398
REFUNDS (APPROPRIATED).....	\$ 1,550	\$ 10,270
% of Total Expenditures.....	0.01%	0.05%
OPERATIONS TOTAL (NON-APPROPRIATED).....	\$ 868,235	\$ 883,269
% of Total Expenditures.....	4.01%	4.28%
Personal Services.....	202,300	316,462
Other Payroll Costs (FICA, Retirement).....	50,980	71,026
Contractual Services.....	346,082	246,366
All Other Operating Expenditures.....	268,873	249,415
AWARDS & GRANTS (NON-APPROPRIATED).....	\$ 47,100	\$ 36,660
% of Total Expenditures.....	0.22%	0.18%
PERMANENT IMPROVEMENTS (NON-APPROPRIATED).....	\$ 26,000	\$ 36,154
% of Total Expenditures.....	0.12%	0.17%
REFUNDS (NON-APPROPRIATED).....	\$ 124,440	\$ 120,761
% of Total Expenditures.....	0.57%	0.58%
<b>Total Receipts.....</b>	<b>\$ 3,246,508</b>	<b>\$ 2,759,711</b>
<b>Average Number of Employees.....</b>	<b>318</b>	<b>315</b>

**ACADEMY PRESIDENT**

During Examination Period: Catherine Veal  
Currently: Dr. José M. Torres