



STATE OF ILLINOIS
 OFFICE OF THE
AUDITOR GENERAL

Frank J. Mautino, Auditor General

SUMMARY REPORT DIGEST

ILLINOIS MATHEMATICS AND SCIENCE ACADEMY

Financial Audit and Compliance Examination
 For the Year Ended June 30, 2016

Release Date: January 19, 2017

FINDINGS THIS AUDIT: 3				AGING SCHEDULE OF REPEATED FINDINGS			
	<u>New</u>	<u>Repeat</u>	<u>Total</u>	<u>Repeated Since</u>	<u>Category 1</u>	<u>Category 2</u>	<u>Category 3</u>
Category 1:	0	0	0	No Repeat Findings			
Category 2:	3	0	3				
Category 3:	<u>0</u>	<u>0</u>	<u>0</u>				
TOTAL	0	0	3				
FINDINGS LAST AUDIT: 2							

SYNOPSIS

- (16-01) The Academy failed to perform annual evaluations/appraisal of non-academic staff personnel.

Category 1: Findings that are **material weaknesses** in internal control and/or a **qualification** on compliance with State laws and regulations (material noncompliance).
Category 2: Findings that are **significant deficiencies** in internal control and **noncompliance** with State laws and regulations.
Category 3: Findings that have **no internal control issues but are in noncompliance** with State laws and regulations.

{Financial information is summarized on next page.}

**ILLINOIS MATHEMATICS AND SCIENCE ACADEMY
FINANCIAL AUDIT AND COMPLIANCE EXAMINATION
For the Year Ended June 30, 2016**

EXPENDITURE STATISTICS	2016	2015
Total Expenditures (All Funds).....	\$ 20,601,799	\$ 21,957,322
OPERATIONS TOTAL	\$ 20,117,949	\$ 21,464,974
% of Total Expenditures.....	97.65%	97.76%
Personal Services.....	13,207,861	14,845,801
Other Payroll Costs (FICA, Retirement).....	241,351	252,342
Contractual Services.....	365,478	1,072,893
All Other Operating Expenditures.....	6,303,259	5,293,938
AWARDS & GRANTS	\$ 7,500	\$ 6,000
% of Total Expenditures.....	0.04%	0.03%
PERMANENT IMPROVEMENTS	\$ 405,228	\$ 396,895
% of Total Expenditures.....	1.97%	1.81%
REFUNDS.....	\$ 71,122	\$ 89,453
% of Total Expenditures.....	0.34%	0.40%
Total Receipts.....	\$ 3,384,222	\$ 3,733,746
Average Number of Employees.....	282	317
SHARED GOVERNMENTAL FUNDS	2016	2015
General Governmental Fund		
Revenues.....	\$ 3,897	\$ 4,019
Expenditures.....	16,667,320	17,776,434
Net Other sources(uses) of financial resources.....	17,954,012	17,855,196
Net change in fund balance.....	<u>\$ 1,290,589</u>	<u>\$ 82,781</u>
Assets.....	\$ 2,955,545	1,252,536
Liabilities	1,582,175	1,169,755
Fund balance.....	<u>\$ 1,373,370</u>	<u>\$ 82,781</u>
NONSHARED GOVERNMENTAL FUNDS	2016	2015
IMSA Special Purposes Trust Fund		
Revenues.....	\$ 1,020,525	\$ 1,073,061
Expenditures.....	1,058,288	1,035,298
Net change in fund balance.....	<u>\$ (37,763)</u>	<u>\$ 37,763</u>
Assets.....	\$ 1,042,781	\$ 533,462
Liabilities	1,042,781	495,699
Fund balance.....	<u>\$ -</u>	<u>\$ 37,763</u>
IMSA Income Fund		
Revenues.....	\$ 1,598,907	\$ 2,355,600
Expenditures.....	1,453,036	2,565,286
Net change in fund balance.....	<u>\$ 145,871</u>	<u>\$ (209,686)</u>
Assets.....	\$ 475,328	\$ 693,287
Liabilities	394,459	758,290
Fund deficit.....	<u>\$ 80,868</u>	<u>\$ (65,003)</u>
IMSA Operating Fund		
Revenues.....	\$ 1,665,311	\$ 410,945
Expenditures.....	357,495	1,514,854
Net change in fund balance.....	<u>\$ 1,307,816</u>	<u>\$ (1,103,909)</u>
Assets.....	\$ 2,969,583	\$ 1,964,754
Liabilities.....	434,941	737,928
Fund balance.....	<u>\$ 2,534,642</u>	<u>\$ 1,226,826</u>
FIDUCIARY FUND NET POSITION	2016	2015
IMSA Student Activities Fund		
Assets.....	\$ 163,571	\$ 122,330
Liabilities	163,571	122,330

ACADEMY PRESIDENT
During Examination Period: Dr. José M. Torres
Currently: Dr. José M. Torres

**FINDINGS, CONCLUSIONS, AND
RECOMMENDATIONS**

**FAILURE TO CONDUCT PERFORMANCE
EVALUATIONS**

The Academy failed to perform annual evaluations/appraisals of non-academic staff personnel.

**34 of 40 (85%) did not have an
annual evaluation completed**

We noted 34 of 40 (85%) employees selected for testing did not have an annual evaluation completed in accordance with Academy policy. (Finding 1, page 12).

We recommended the Academy perform evaluation procedures for non-academic staff.

Academy personnel stated they understand the importance of managing faculty and staff and intends to complete formal performance evaluations for all staff before June 30, 2017.

OTHER FINDINGS

The remaining findings are reportedly being given attention by Academy officials. We will review progress toward implementation of our recommendations in our next audit.

AUDITOR'S OPINION

The auditors stated the financial statements of the General Fund, the Special Purposes Trust Fund, the IMSA Income Fund, the IMSA Operating Fund, and IMSA Student Activities Fund as of and for the year ended June 30, 2016, are fairly stated in all material respects.

ACCOUNTANT'S OPINION

The accountants conducted a compliance examination of the Academy for the year ended June 30, 2016, as required by the Illinois State Auditing Act. The accountants stated the Academy complied, in all material respects, with the requirements described in the report.

SIGNED ORIGINAL ON FILE

FRANK J. MAUTINO
Auditor General

FJM:JGR

SPECIAL ASSISTANT AUDITORS

Our Special Assistant Auditors for this engagement were Washington, Pittman & McKeever, LLC.