



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

Frank J. Mautino, Auditor General

## **SUMMARY REPORT DIGEST**

### **IMSA FUND FOR ADVANCEMENT OF EDUCATION**

**State Compliance Examination  
For the Two Years Ended June 30, 2025**

**Release Date: January 13, 2026**

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

### **INTRODUCTION**

The IMSA Fund for Advancement of Education (Fund) was incorporated February 6, 1986 as an Illinois not-for-profit corporation. The Fund serves as the primary source of private funding for the Illinois Mathematics and Science Academy (Academy). The primary functions of the Fund are to raise funds from the private sector, oversee the management and distribution of the Fund's assets and to enrich the Academy's education programs. Private sector contributions also provide resources to enhance the Academy's continuing development as an educational laboratory for schools and teachers throughout the State.

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

### **ACCOUNTANT'S OPINION**

The accountants conducted a State compliance examination of the Fund for the two years ended June 30, 2025, as required by the Illinois State Auditing Act. The accountants stated the Fund complied, in all material respects, with the requirements described in the report.

This State compliance examination was conducted by Borschack, Pelletier & Co.

**SIGNED ORIGINAL ON FILE**

COURTNEY DZIERWA  
Division Director

This report is transmitted in accordance with Section 3-14 of the Illinois State Auditing Act.

**SIGNED ORIGINAL ON FILE**

FRANK J. MAUTINO  
Auditor General

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