

APPROPRIATION TRANSFERS FOR FISCAL YEAR 2010

Submitted for: Action.

Summary: This item recommends approval of transfers among line items appropriated to the Illinois Mathematics and Science Academy. The transfers total \$61,000 in Income Fund transfers.

Action Requested: That the Illinois Board of Higher Education approve the transfers listed in this item.

STATE OF ILLINOIS
BOARD OF HIGHER EDUCATION

APPROPRIATION TRANSFERS FOR FISCAL YEAR 2010

The State Finance Act (30 ILCS 105/13.2) allows transfers among operating line item appropriations made from the same fund when the balance remaining in a line is insufficient to meet necessary expenditures from that line and the balance of another line is greater than needed. Total transfers for an agency in a fiscal year cannot exceed two percent of the total operations appropriation from the fund. Transfers from appropriations for personal services, state contributions to the State Employees Retirement System, employee retirement contributions paid by the employer, or state contributions for group insurance are prohibited. Transfers made among line items appropriated to the Illinois Board of Higher Education, public universities, and the Illinois Mathematics and Science Academy require the approval of the Board of Higher Education and the Governor through the Governor's Office of Management and Budget.

Board of Trustees of the Illinois Mathematics and Science Academy

The Board of Trustees of the Illinois Mathematics and Science Academy (IMSA) requests approval for the following Income Fund transfer: \$56,000 from the line item appropriation for Contractual Services to the line item appropriation for Personal Services, and \$5,000 from the line item appropriation for Contractual Services to the line item appropriation for Medicare. The total transfer appropriation request is \$61,000.

The transfer will fund salary increases approved by the IMSA Board. Salary increases will provide assistance in the expansion of IMSA's legislatively mandated outreach programs. Medicare increases will cover the additional cost associated with the salary increases.

The IMSA Income Fund is a fund established in the State Finance Act. Most items of income received by IMSA, such as fees and endowment funds, are deposited into the Income Fund. The General Assembly must appropriate funds from the IMSA Income Fund for the support and improvement of the academy. The fiscal year 2010 appropriation from the fund to IMSA is \$3.1 million. The two percent limitation available for the Income Fund transfers is \$61,000.

The staff recommends adoption of the following resolution:

The Illinois Board of Higher Education hereby approves the following appropriation transfer:

Board of Trustees of the Illinois Mathematics and Science Academy

Transfer Request 10-1
Income Fund

From:	Contractual Services	\$56,000
	Contractual Services	5,000
To:	Personal Services	\$56,000
	Personal Services	5,000