

APPROVED
OCTOBER 7, 2014

Item #V-14
October 7, 2014

APPROPRIATION TRANSFERS FOR FISCAL YEAR 2015

Submitted for: Action.

Summary: This item recommends approval of appropriation transfers for the Illinois Mathematics and Science Academy. The transfer among line items appropriated to the Illinois Mathematics and Science Academy totals \$71,000 from the Education Assistance Fund.

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 2015

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 Education Assistance Fund transfers: \$62,000 from the line item appropriation for Equipment to the line item appropriation for Contractual Services and \$9,000 from the line item appropriation for EDP to the line item appropriation for Contractual Services. The total transfer appropriation request is \$71,000.

IMSA's facilities staff is projecting a shortfall to cover utility costs and is therefore requesting to move funds from the Equipment and EDP appropriation into Contractual Services to help cover these costs.

Board of Trustees of the Illinois Mathematics and Science Academy

Transfer Request 12-001
Education Assistance Fund

From: Equipment	\$62,000
EDP	\$9,000
To: Contractual Services	\$62,000
Contractual Services	\$9,000

