APPROVED

MARCH 15, 2022

Item #F-1
March 15, 2022

APPROPRIATION TRANSFER FOR FISCAL YEAR 2022

Submitted for: Action.

Summary: This item recommends approval of appropriation transfer for the Illinois Mathematics and Science Academy. The transfer among line items appropriated to the Illinois Mathematics and Science Academy totals $117,800 from the Education Assistance Fund.

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

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STATE OF ILLINOIS
BOARD OF HIGHER EDUCATION

APPROPRIATION TRANSFERS FOR FISCAL YEAR 2022

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 transfer for a total of $117,800 in Fiscal Year 2022 funds to meet operational requirements:

- $117,800 from the appropriation for Commodities, Equipment, Automotive & Travel to Contractual Services

Staff Recommendation

The staff recommends adoption of the following resolution:

The Illinois Board of Higher Education hereby approves the following appropriation transfer as requested by the Board of Trustees of the Illinois Mathematics and Science Academy.

Transfer Request 22-001
Education Assistance Fund

From:	
Commodities, Equipment, Automotive & Travel	$117,800
To:	
Equipment	$117,800