

Illinois Mathematics and Science Academy  
 FY19 Operating Budget Summary as of February 28, 2019

	Program Areas Totals					Support Areas Totals					Academy Totals				
	EAF	Income	Local	SPTF	Total	EAF	Income	Local	SPTF (g)	Total	EAF	Income	Local	SPTF (h)	Total
<b>Revenues and Other Sources of Financial Resources</b>															
EAF Appropriation	18,391,900	-	-	-	18,391,900	-	-	-	-	-	18,391,900	-	-	-	18,391,900
Student Fees (a)	-	1,661,908	884,505	-	2,546,413	-	-	-	-	-	-	1,661,908	884,505	-	2,546,413
Program Fees	-	465,443	-	-	465,443	-	-	-	-	-	-	465,443	-	-	465,443
Other Earned Revenues	-	99,020	231,355	-	330,375	-	-	-	-	-	-	99,020	231,355	-	330,375
Grants and Donations	-	40,000	10,000	1,648,853	1,698,853	-	-	-	583,696	583,696	-	40,000	10,000	1,648,853	1,698,853
<b>Total Revenues</b>	<b>18,391,900</b>	<b>2,266,371</b>	<b>1,125,860</b>	<b>1,648,853</b>	<b>23,432,984</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>583,696</b>	<b>583,696</b>	<b>18,391,900</b>	<b>2,266,371</b>	<b>1,125,860</b>	<b>1,648,853</b>	<b>23,432,984</b>
<b>Direct Expenses:</b>															
Faculty	4,634,470	-	-	-	4,634,470	-	-	-	-	-	4,634,470	-	-	-	4,634,470
Other Program Staff	2,379,726	774,973	-	246,560	3,401,259	5,978,404	344,291	-	147,755	6,470,450	8,358,130	1,119,264	-	394,315	9,871,709
Residential Food Services	661,843	78,408	95,832	-	836,083	359,040	40,392	49,368	-	448,800	1,020,883	118,800	145,200	-	1,284,883
Other Contractual Services	220,314	257,524	78,810	185,363	742,011	2,922,903	115,400	674,053	188,121	3,900,477	3,143,217	372,924	752,863	373,484	4,642,488
Employee Travel	6,309	28,200	11,750	21,675	67,934	43,991	3,500	52,000	62,820	162,311	50,300	31,700	63,750	84,495	230,245
Commodities	159,225	108,700	31,000	99,383	398,308	206,945	2,200	31,250	-	240,395	366,170	110,900	62,250	99,383	638,703
Equipment	100,300	15,000	3,000	141,330	259,630	333,200	85,000	19,100	10,000	447,300	433,500	100,000	22,100	151,330	706,930
EDP Equipment	-	-	-	-	-	153,900	9,350	-	-	163,250	153,900	9,350	-	-	163,250
Telecommunications	-	-	12,500	540	13,040	188,230	77,620	-	-	265,850	188,230	77,620	12,500	540	278,890
Automotive	-	-	-	-	-	43,100	5,000	790	-	48,890	43,100	5,000	790	-	48,890
Other Expenses	-	1,000	-	370,306	371,306	-	-	280	175,000	175,280	-	1,000	280	545,306	546,586
<b>Total Direct Expenses</b>	<b>8,162,187</b>	<b>1,263,805</b>	<b>232,892</b>	<b>1,065,157</b>	<b>10,724,041</b>	<b>10,229,713</b>	<b>682,753</b>	<b>826,841</b>	<b>583,696</b>	<b>12,323,003</b>	<b>18,391,900</b>	<b>1,946,558</b>	<b>1,059,733</b>	<b>1,648,853</b>	<b>23,047,044</b>
<b>Net Contribution to Indirect Expenses</b>	<b>10,229,713</b>	<b>1,002,566</b>	<b>892,968</b>	<b>583,696</b>	<b>12,708,943</b>	<b>(10,229,713)</b>	<b>(682,753)</b>	<b>(826,841)</b>	<b>-</b>	<b>(11,739,307)</b>	<b>(0)</b>	<b>319,813</b>	<b>66,127</b>	<b>0</b>	<b>385,940</b>
<b>Indirect Expenses:</b>															
Administrative Support (b)	2,402,408	338,154	446,159	473,260	3,659,981	(2,402,408)	(338,154)	(446,159)	-	(3,186,721)	-	-	-	-	-
Operating Support (c)	1,109,071	25,000	104,720	9,590	1,248,381	(1,109,071)	(25,000)	(104,720)	-	(1,238,791)	(0)	0	0	-	0
ITS Support (d)	1,582,701	257,350	54,975	-	1,895,026	(1,582,701)	(257,350)	(54,975)	-	(1,895,026)	-	-	-	-	-
Occupancy (e)	3,838,081	4,851	104,909	3,000	3,950,841	(3,838,081)	(4,851)	(104,909)	-	(3,947,841)	-	-	-	-	-
Infrastructure (f)	1,297,452	57,398	116,078	97,846	1,568,774	(1,297,452)	(57,398)	(116,078)	-	(1,470,928)	-	-	-	-	-
<b>Total Indirect Expenses</b>	<b>10,229,713</b>	<b>682,753</b>	<b>826,841</b>	<b>583,696</b>	<b>12,323,003</b>	<b>(10,229,713)</b>	<b>(682,753)</b>	<b>(826,841)</b>	<b>-</b>	<b>(11,739,307)</b>	<b>(0)</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>0</b>
<b>Net Surplus / (Shortfall) before debt service</b>	<b>-</b>	<b>319,813</b>	<b>66,127</b>	<b>-</b>	<b>385,940</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>319,813</b>	<b>66,127</b>	<b>0</b>	<b>385,940</b>
<b>Debt Service - Lease Purchase - ESPC</b>															<b>248,225</b>
<b>Net Surplus / (Shortfall) after debt service(i)</b>															<b>137,715</b>

- (a) Allocated to Residential Program sufficient for Income and Local Funds to break even; remainder allocated to Academic Program.
- (b) College & Academic Counseling, Admissions, PFS Administration, etc.
- (c) Human Resources, Business Office, Duplicating, etc.; allocated based on headcount.
- (d) Allocated based on headcount.
- (e) Utilities, maintenance, furniture, security, etc.; allocated based on square footage.
- (f) President's Office, MarCom, etc.; allocated based on expense budget.
- (g) Reflects remaining Fund award of unrestricted monies.
- (h) Eliminates SPTF revenues and expenses reflected twice in Program Area and Support Area totals.
- (i) Surplus contributes to IMSA reserves to help reach target level of \$6,000,000 or 3 months operating budget.

Illinois Mathematics and Science Academy  
 Program Areas Budgeted Contributions - FY19 Summary as of February 28, 2019

	Academic Program					Residential Program					Outreach Programs					Innovation				Program Areas Totals						
	EAFF	Income	Local	SPTF	Total	EAFF	Income	Local	SPTF	Total	EAFF	Income	Local	SPTF	Total	EAFF	Income	Local	SPTF	Total	EAFF	Income	Local	SPTF	Total	
<b>Revenues and Other Sources of Financial Resources</b>																										
EAFF Appropriation	11,657,849	-	-	-	11,657,849	4,903,265	-	-	-	4,903,265	1,346,684	-	-	-	1,346,684	484,102	-	-	-	484,102	18,391,900	-	-	-	-	18,391,900
Student Fees (a)	-	1,182,711	537,405	-	1,720,117	-	479,197	347,100	-	826,296	-	-	-	-	-	-	-	-	-	-	-	1,661,908	884,505	-	-	2,546,413
Program Fees	-	-	-	-	-	-	-	-	-	-	-	396,583	-	-	396,583	-	68,860	-	-	68,860	-	465,443	-	-	-	465,443
Other Earned Revenues	-	80,720	231,355	-	312,075	-	-	-	-	-	-	18,300	-	-	18,300	-	-	-	-	-	-	99,020	231,355	-	-	330,375
Grants and Donations	-	-	10,000	919,250	929,250	-	-	-	25,476	25,476	-	40,000	-	429,688	469,688	-	-	-	274,440	274,440	-	40,000	10,000	1,648,853	1,698,853	
<b>Total Revenues</b>	<b>11,657,849</b>	<b>1,263,431</b>	<b>778,760</b>	<b>919,250</b>	<b>14,619,290</b>	<b>4,903,265</b>	<b>479,197</b>	<b>347,100</b>	<b>25,476</b>	<b>5,755,038</b>	<b>1,346,684</b>	<b>454,883</b>	<b>-</b>	<b>429,688</b>	<b>2,231,254</b>	<b>484,102</b>	<b>68,860</b>	<b>-</b>	<b>274,440</b>	<b>827,402</b>	<b>18,391,900</b>	<b>2,266,371</b>	<b>1,125,860</b>	<b>1,648,853</b>	<b>23,432,984</b>	
<b>Direct Expenses:</b>																										
Faculty	4,634,470	-	-	-	4,634,470	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,634,470	-	-	-	-	4,634,470
Other Program Staff	590,847	-	-	12,000	602,847	1,035,940	284,223	-	-	1,320,163	453,217	487,132	-	231,870	1,172,219	299,722	3,618	-	2,690	306,030	2,379,726	774,973	-	246,560	3,401,259	
Residential Food Services	-	-	-	-	-	661,843	78,408	95,832	-	836,083	-	-	-	-	-	-	-	-	-	-	661,843	78,408	95,832	-	836,083	
Other Contractual Services	220,314	78,000	10,000	52,110	360,424	-	14,500	68,800	-	83,300	-	147,440	10	51,700	199,150	-	17,584	-	81,553	99,137	220,314	257,524	78,810	185,363	742,011	
Employee Travel	6,309	-	3,000	8,100	17,409	-	-	8,750	-	8,750	-	25,000	-	13,575	38,575	-	3,200	-	-	3,200	6,309	28,200	11,750	21,675	67,934	
Commodities	159,225	-	3,750	17,020	179,995	-	1,500	27,250	-	28,750	-	89,900	-	65,695	155,595	-	17,300	-	16,668	33,968	159,225	108,700	31,000	99,383	398,308	
Equipment	100,300	-	-	113,451	213,751	-	-	3,000	-	3,000	-	5,000	-	-	5,000	-	10,000	-	27,879	37,879	100,300	15,000	3,000	141,330	259,630	
EDP Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Telecommunications	-	-	-	-	-	-	-	12,500	-	12,500	-	-	-	-	-	-	-	-	540	540	-	-	12,500	540	13,040	
Automotive	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Expenses	-	-	-	221,708	221,708	-	-	-	-	-	-	1,000	-	9,360	10,360	-	-	-	139,238	139,238	-	1,000	-	-	371,306	
<b>Total Direct Expenses</b>	<b>5,711,465</b>	<b>78,000</b>	<b>16,750</b>	<b>424,389</b>	<b>6,230,604</b>	<b>1,697,783</b>	<b>378,631</b>	<b>216,132</b>	<b>-</b>	<b>2,292,546</b>	<b>453,217</b>	<b>755,472</b>	<b>10</b>	<b>372,200</b>	<b>1,580,899</b>	<b>299,722</b>	<b>51,702</b>	<b>-</b>	<b>268,568</b>	<b>619,992</b>	<b>8,162,187</b>	<b>1,263,805</b>	<b>232,892</b>	<b>1,065,157</b>	<b>10,724,041</b>	
<b>Net Contribution to Indirect Expenses</b>	<b>5,946,384</b>	<b>1,185,431</b>	<b>762,010</b>	<b>494,861</b>	<b>8,388,686</b>	<b>3,205,482</b>	<b>100,566</b>	<b>130,968</b>	<b>25,476</b>	<b>3,462,492</b>	<b>893,467</b>	<b>(300,589)</b>	<b>(10)</b>	<b>57,488</b>	<b>650,355</b>	<b>184,380</b>	<b>17,158</b>	<b>-</b>	<b>5,872</b>	<b>207,410</b>	<b>10,229,713</b>	<b>1,002,566</b>	<b>892,968</b>	<b>583,696</b>	<b>12,708,943</b>	
<b>Indirect Expenses:</b>																										
Administrative Support (b)	2,162,589	330,034	446,159	431,535	3,370,317	-	-	-	-	-	239,819	8,120	-	41,725	289,664	-	-	-	-	-	2,402,408	338,154	446,159	473,260	3,659,981	
Operating Support (c)	608,818	13,724	57,486	5,264	685,292	336,340	7,582	31,758	2,908	378,588	144,754	3,263	13,668	1,252	162,937	19,159	432	1,809	166	21,565	1,109,071	25,000	104,720	9,590	1,248,381	
ITS Support (d)	868,815	141,271	30,178	-	1,040,264	479,975	78,045	16,672	-	574,691	206,571	33,589	7,175	-	247,335	27,340	4,446	950	-	32,736	1,582,701	257,350	54,975	-	1,895,026	
Occupancy (e)	1,552,350	1,962	42,432	1,213	1,597,957	2,111,803	2,669	57,723	1,651	2,173,846	111,057	140	3,036	87	114,320	62,871	80	1,719	49	64,719	3,838,081	4,851	104,909	3,000	3,950,841	
Infrastructure (f)	753,812	33,348	67,441	56,848	911,448	277,365	12,270	24,815	20,917	335,367	191,266	8,461	17,112	14,424	231,263	75,010	3,318	6,711	5,657	90,696	1,297,452	57,398	116,078	97,846	1,568,774	
<b>Total Indirect Expenses</b>	<b>5,946,384</b>	<b>520,338</b>	<b>643,695</b>	<b>494,861</b>	<b>7,605,277</b>	<b>3,205,482</b>	<b>100,566</b>	<b>130,968</b>	<b>25,476</b>	<b>3,462,492</b>	<b>893,467</b>	<b>53,574</b>	<b>40,991</b>	<b>57,488</b>	<b>1,045,518</b>	<b>184,380</b>	<b>8,275</b>	<b>11,188</b>	<b>5,872</b>	<b>209,715</b>	<b>10,229,713</b>	<b>682,753</b>	<b>826,841</b>	<b>583,696</b>	<b>12,323,003</b>	
<b>Net Surplus / (Shortfall)</b>	<b>-</b>	<b>665,093</b>	<b>118,316</b>	<b>-</b>	<b>783,409</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(354,163)</b>	<b>(41,001)</b>	<b>-</b>	<b>(395,163)</b>	<b>-</b>	<b>8,883</b>	<b>(11,188)</b>	<b>(0)</b>	<b>(2,305)</b>	<b>-</b>	<b>319,813</b>	<b>66,127</b>	<b>-</b>	<b>385,940</b>	

- (a) Allocated to Residential Program sufficient for Income and Local Funds to break even; remainder allocated to Academic Program.
- (b) College & Academic Counseling, Admissions, PFS Administration, etc.
- (c) Human Resources, Business Office, Duplicating, etc.; allocated based on headcount.
- (d) Allocated based on headcount.
- (e) Utilities, maintenance, furniture, security, etc.; allocated based on square footage.
- (f) President's Office, MarCom, etc.; allocated based on expense budget.

