

**Illinois Mathematics and Science Academy
FY20 Operating Budget Summary as of August 31, 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
Revenues and Other Sources of Financial Resources															
EAF Appropriation	18,943,990	-	-	-	18,943,990	-	-	-	-	-	18,943,990	-	-	-	18,943,990
Student Fees (a)	-	1,791,793	748,207	-	2,540,000	-	-	-	-	-	-	1,791,793	748,207	-	2,540,000
Program Fees	-	560,625	-	-	560,625	-	-	-	-	-	-	560,625	-	-	560,625
Other Earned Revenues	-	173,303	135,415	-	308,718	-	-	-	-	-	-	173,303	135,415	-	308,718
Grants and Donations	-	-	-	588,922	588,922	-	-	-	65,421	65,421	-	-	-	588,922	588,922
Total Revenues	18,943,990	2,525,721	883,622	588,922	22,942,255	-	-	-	65,421	65,421	18,943,990	2,525,721	883,622	588,922	22,942,255
Direct Expenses:															
Faculty	4,784,100	-	-	-	4,784,100	-	-	-	-	-	4,784,100	-	-	-	4,784,100
Other Program Staff	2,218,925	1,409,382	-	226,842	3,855,149	6,378,365	399,165	-	35,174	6,812,704	8,597,290	1,808,547	-	262,016	10,667,853
Residential Food Services	772,794	80,124	-	-	852,918	398,106	41,276	-	-	439,382	1,170,900	121,400	-	-	1,292,300
Other Contractual Services	264,992	210,500	83,515	139,419	698,426	3,054,043	12,500	525,495	14,540	3,606,578	3,319,035	223,000	609,010	153,959	4,305,004
Employee Travel	2,350	33,440	8,250	16,235	60,275	48,650	39,500	69,780	-	157,930	51,000	72,940	78,030	16,235	218,205
Commodities	179,217	106,360	30,550	87,417	403,544	203,783	-	41,435	-	245,218	383,000	106,360	71,985	87,417	648,762
Equipment	94,000	-	-	35,252	129,252	332,510	-	-	15,707	348,217	426,510	-	-	50,959	477,469
EDP Equipment	-	-	-	-	-	81,000	-	-	-	81,000	81,000	-	-	-	81,000
Telecommunications	2,000	-	-	-	2,000	106,975	42,545	-	-	149,520	108,975	42,545	-	-	151,520
Automotive	-	-	-	-	-	22,180	3,100	9,420	-	34,700	22,180	3,100	9,420	-	34,700
Other Expenses	-	1,000	-	18,336	19,336	-	-	300	-	300	-	1,000	300	18,336	19,636
Total Direct Expenses	8,318,378	1,840,806	122,315	523,501	10,805,000	10,625,612	538,086	646,430	65,421	11,875,549	18,943,990	2,378,892	768,745	588,922	22,680,549
Net Contribution to Indirect Expenses	10,625,612	684,915	761,307	65,421	12,137,255	(10,625,612)	(538,086)	(646,430)	-	(11,810,128)		146,829	114,877	0	261,706
Indirect Expenses:															
Administrative Support (b)	2,601,580	348,624	379,134	30,247	3,359,585	(2,601,580)	(348,624)	(379,134)	-	(3,329,338)	-	-	-	-	-
Operating Support (c)	1,190,373	3,100	110,208	9,590	1,313,271	(1,190,373)	(3,100)	(110,208)	-	(1,303,681)	-	-	0	-	0
ITS Support (d)	1,435,462	47,545	-	-	1,483,007	(1,435,462)	(47,545)	-	-	(1,483,007)	(0)	-	-	-	(0)
Occupancy (e)	4,096,964	5,072	41,701	-	4,143,737	(4,096,964)	(5,072)	(41,701)	-	(4,143,737)	-	-	-	-	-
Infrastructure (f)	1,301,233	133,745	115,387	25,584	1,575,949	(1,301,233)	(133,745)	(115,387)	-	(1,550,365)	-	-	-	-	-
Total Indirect Expenses	10,625,612	538,086	646,430	65,421	11,875,549	(10,625,612)	(538,086)	(646,430)	-	(11,810,128)	(0)	-	0	-	(0)
Net Surplus / (Shortfall) before debt service	-	146,829	114,877	-	261,706	-	-	-	-	-	0	146,829	114,877	0	261,706
Debt Service - Lease Purchase - ESPC															261,700
Net Surplus / (Shortfall) after debt service(i)															6

- (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(deficit) contributes to(draws from) IMSA reserves. Target reserve level is \$6,000,000 or 3 months operating budget.

Illinois Mathematics and Science Academy
 Program Areas' Budgeted Contributions - FY20 Summary as of August 31, 2019

	Academic Program					Residential Program					Outreach Programs					Innovation				Program Areas Totals						
	EAF	Income	Local	SPTF	Total	EAF	Income	Local	SPTF	Total	EAF	Income	Local	SPTF	Total	EAF	Income	Local	SPTF	Total	EAF	Income	Local	SPTF	Total	
Revenues and Other Sources of Financial Resources																										
EAF Appropriation	12,227,354	-	-	-	12,227,354	4,623,095	-	-	-	4,623,095	1,538,990	-	-	-	1,538,990	554,551	-	-	-	554,551	18,943,990	-	-	-	-	18,943,990
Student Fees (a)	-	800,000	562,222	-	1,362,222	-	991,793	185,984	-	1,177,778	-	-	-	-	-	-	-	-	-	-	-	1,791,793	748,207	-	-	2,540,000
Program Fees	-	-	-	-	-	-	-	-	-	-	-	475,625	-	-	475,625	-	85,000	-	-	85,000	-	560,625	-	-	-	560,625
Other Earned Revenues	-	137,303	135,415	-	272,718	-	-	-	-	-	-	36,000	-	-	36,000	-	-	-	-	-	-	173,303	135,415	-	-	308,718
Grants and Donations	-	-	-	99,818	99,818	-	-	-	8,449	8,449	-	-	-	373,047	373,047	-	-	-	107,609	107,609	-	-	-	588,922	588,922	
Total Revenues	12,227,354	937,303	697,637	99,818	13,962,112	4,623,095	991,793	185,984	8,449	5,809,322	1,538,990	511,625	-	373,047	2,423,662	554,551	85,000	-	107,609	747,160	18,943,990	2,525,721	883,622	588,922	22,942,255	
Direct Expenses:																										
Faculty	4,784,100	-	-	-	4,784,100	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,784,100	-	-	-	-	4,784,100
Other Program Staff	669,347	-	-	3,000	672,347	503,573	863,055	-	-	1,366,628	670,526	542,177	-	223,842	1,436,545	375,479	4,150	-	-	379,629	2,218,925	1,409,382	-	226,842	3,855,149	
Residential Food Services	-	-	-	-	-	772,794	80,124	-	-	852,918	-	-	-	-	-	-	-	-	-	-	772,794	80,124	-	-	852,918	
Other Contractual Services	250,636	80,000	15,337	24,486	370,459	14,356	-	68,178	-	82,534	-	123,400	-	71,427	194,827	-	7,100	-	43,506	50,606	264,992	210,500	83,515	139,419	698,426	
Employee Travel	2,350	-	-	-	2,350	-	-	8,250	-	8,250	-	32,840	-	14,235	47,075	-	600	-	2,000	2,600	2,350	33,440	8,250	16,235	60,275	
Commodities	173,000	-	2,350	4,177	179,527	-	1,500	28,200	-	29,700	-	103,260	-	57,816	161,076	6,217	1,600	-	25,424	33,241	179,217	106,360	30,550	87,417	403,544	
Equipment	94,000	-	-	18,262	112,262	-	-	-	-	-	-	-	-	-	-	-	-	-	16,990	16,990	94,000	-	-	35,252	129,252	
EDP Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Telecommunications	2,000	-	-	-	2,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,000	-	-	-	2,000	
Automotive	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Expenses	-	-	-	-	-	-	-	-	-	-	1,000	-	-	-	1,000	-	-	-	18,336	18,336	-	1,000	-	18,336	19,336	
Total Direct Expenses	5,975,433	80,000	17,687	49,925	6,123,045	1,290,723	944,679	104,628	-	2,340,030	670,526	802,677	-	367,320	1,840,523	381,696	13,450	-	106,256	501,402	8,318,378	1,840,806	122,315	523,501	10,805,000	
Net Contribution to Indirect Expenses	6,251,921	857,303	679,950	49,893	7,839,067	3,332,372	47,114	81,356	8,449	3,469,292	868,464	(291,052)	-	5,727	583,139	172,855	71,550	-	1,353	245,758	10,625,612	684,915	761,307	65,421	12,137,255	
Indirect Expenses:																										
Administrative Support (b)	2,416,035	346,624	379,134	30,130	3,171,923	-	-	-	-	-	185,545	2,000	-	117	187,662	-	-	-	-	-	2,601,580	348,624	379,134	30,247	3,359,585	
Operating Support (c)	653,449	1,702	60,498	5,264	720,913	360,996	940	33,422	2,908	398,266	155,365	405	14,384	1,252	171,406	20,563	54	1,904	166	22,686	1,190,373	3,100	110,208	9,590	1,313,271	
ITS Support (d)	787,989	26,100	-	-	814,088	435,322	14,419	-	-	449,741	187,354	6,206	-	-	193,560	24,797	821	-	-	25,618	1,435,462	47,545	-	-	1,483,007	
Occupancy (e)	1,657,058	2,051	16,866	-	1,675,975	2,254,247	2,791	22,945	-	2,279,982	118,548	147	1,207	-	119,901	67,112	83	683	-	67,878	4,096,964	5,072	41,701	-	4,143,737	
Infrastructure (f)	737,391	75,792	65,388	14,498	893,069	281,807	28,965	24,989	5,541	341,302	221,652	22,782	19,655	4,358	268,447	60,383	6,206	5,355	1,187	73,131	1,301,233	133,745	115,387	25,584	1,575,949	
Total Indirect Expenses	6,251,921	452,268	521,887	49,893	7,275,968	3,332,372	47,114	81,356	8,449	3,469,292	868,464	31,539	35,246	5,727	940,975	172,855	7,164	7,941	1,353	189,314	10,625,612	538,086	646,430	65,421	11,875,549	
Net Surplus / (Shortfall)	-	405,035	158,064	-	563,099	-	-	-	-	-	-	(322,591)	(35,246)	0	(357,837)	-	64,386	(7,941)	(0)	56,444	-	146,829	114,877	-	261,706	

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