

Illinois Mathematics and Science Academy
 FY20 Operating Budget Summary as of December 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	18,943,900	-	-	-	18,943,900	-	-	-	-	-	18,943,900	-	-	-	18,943,900
Student Fees (a)	-	1,570,433	1,029,567	-	2,600,000	-	-	-	-	-	-	1,570,433	1,029,567	-	2,600,000
Program Fees	-	559,345	-	-	559,345	-	559,345	-	-	-	-	559,345	-	-	559,345
Other Earned Revenues	-	141,985	135,415	-	277,400	-	-	-	-	-	-	141,985	135,415	-	277,400
Grants and Donations	-	40,610	-	805,850	846,460	-	-	-	154,239	154,239	-	40,610	-	805,850	846,460
Total Revenues	18,943,900	2,312,373	1,164,982	805,850	23,227,105	-	-	-	154,239	154,239	18,943,900	2,312,373	1,164,982	805,850	23,227,105
Direct Expenses:															
Faculty	4,770,770	-	-	-	4,770,770	-	-	-	-	-	4,770,770	-	-	-	4,770,770
Other Program Staff	2,271,956	1,345,725	-	238,836	3,856,517	6,338,574	392,516	-	93,029	6,824,119	8,610,530	1,738,241	-	331,865	10,680,636
Residential Food Services	772,794	80,124	5,082	-	858,000	398,106	41,276	2,618	-	442,000	1,170,900	121,400	7,700	-	1,300,000
Other Contractual Services	259,348	210,500	82,805	156,132	708,785	3,059,687	12,500	1,022,435	33,337	4,127,959	3,319,035	223,000	1,105,240	189,469	4,836,744
Employee Travel	6,350	33,440	8,250	49,776	97,816	44,650	39,500	69,780	-	153,930	51,000	72,940	78,030	49,776	251,746
Commodities	179,717	106,360	30,550	130,944	447,571	203,283	1,500	42,435	6,502	253,720	383,000	107,860	72,985	137,446	701,291
Equipment	91,000	-	-	57,326	148,326	335,510	-	-	17,206	352,716	426,510	-	-	74,532	501,042
EDP Equipment	-	-	-	261	261	81,000	-	-	-	81,000	81,000	-	-	261	81,261
Telecommunications	2,000	-	-	-	2,000	106,975	42,545	-	-	149,520	108,975	42,545	-	-	151,520
Automotive	-	-	-	-	-	22,180	3,100	9,420	4,165	38,865	22,180	3,100	9,420	4,165	38,865
Other Expenses	-	1,000	-	18,336	19,336	-	-	300	-	300	-	1,000	300	18,336	19,636
Total Direct Expenses	8,353,935	1,777,149	126,687	651,611	10,909,382	10,589,965	532,937	1,146,988	154,239	12,424,129	18,943,900	2,310,086	1,273,675	805,850	23,333,511
Net Contribution to Indirect Expenses	10,589,965	535,224	1,038,295	154,239	12,317,723	(10,589,965)	(532,937)	(1,146,988)	-	(12,269,890)		2,287	(108,693)	-	(106,406)
Indirect Expenses:															
Administrative Support (b)	2,622,794	347,552	406,857	97,496	3,474,699	(2,622,794)	(347,552)	(406,857)	-	(3,377,203)	-	-	-	-	-
Operating Support (c)	1,151,806	3,100	123,966	13,755	1,292,627	(1,151,806)	(3,100)	(123,966)	-	(1,278,872)	-	-	(0)	-	(0)
ITS Support (d)	1,436,101	47,545	-	1,499	1,485,145	(1,436,101)	(47,545)	-	-	(1,483,646)	-	-	-	-	-
Occupancy (e)	4,049,401	5,072	237,900	-	4,292,373	(4,049,401)	(5,072)	(237,900)	-	(4,292,373)	-	-	(0)	-	(0)
Infrastructure (f)	1,329,863	129,668	378,265	41,489	1,879,285	(1,329,863)	(129,668)	(378,265)	-	(1,837,796)	0	(0)	0	-	0
Total Indirect Expenses	10,589,965	532,937	1,146,988	154,239	12,424,129	(10,589,965)	(532,937)	(1,146,988)	-	(12,269,890)	0	(0)	(0)	-	(0)
Net Surplus / (Shortfall) before debt service	-	2,287	(108,693)	-	(106,406)	-	-	-	-	-	(0)	2,287	(108,693)	-	(106,406)
Debt Service - Lease Purchase - ESPC															261,700
Net Surplus / (Shortfall) after debt service(i)															(368,106)

- (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 December 31, 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	
Revenues and Other Sources of Financial Resources	12,212,461	-	-	-	12,212,461	4,704,637	-	-	-	4,704,637	1,542,462	-	-	-	1,542,462	484,341	-	-	-	484,341	18,943,900	-	-	-	-	18,943,900
EAFF Appropriation	12,212,461	-	-	-	12,212,461	4,704,637	-	-	-	4,704,637	1,542,462	-	-	-	1,542,462	484,341	-	-	-	484,341	18,943,900	-	-	-	-	18,943,900
Student Fees (a)	-	630,000	670,621	-	1,300,621	-	940,433	358,947	-	1,299,380	-	-	-	-	-	-	-	-	-	-	-	1,570,433	1,029,567	-	-	2,600,000
Program Fees	-	400	-	-	400	-	-	-	-	-	-	470,945	-	-	470,945	-	88,000	-	-	88,000	-	559,345	-	-	559,345	
Other Earned Revenues	-	105,985	135,415	-	241,400	-	-	-	-	-	-	36,000	-	-	36,000	-	-	-	-	-	-	141,985	135,415	-	-	277,400
Grants and Donations	-	35,930	-	-	241,582	-	-	-	-	15,473	-	4,680	-	-	461,927	-	-	-	-	127,478	-	40,610	-	-	805,850	
Total Revenues	12,212,461	772,315	806,036	205,652	13,996,464	4,704,637	940,433	358,947	15,473	6,019,489	1,542,462	511,625	-	457,247	2,511,334	484,341	88,000	-	127,478	699,819	18,943,900	2,312,373	1,164,982	805,850	23,227,105	
Direct Expenses:																										
Faculty	4,770,770	-	-	-	4,770,770	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,770,770	-	-	-	-	4,770,770
Other Program Staff	677,966	-	-	3,000	680,966	613,975	812,114	-	-	1,426,089	668,587	529,461	-	235,836	1,433,884	311,428	4,150	-	-	315,578	2,271,956	1,345,725	-	238,836	3,856,517	
Residential Food Services	-	-	-	-	-	772,794	80,124	5,082	-	858,000	-	-	-	-	-	-	-	-	-	-	772,794	80,124	5,082	-	858,000	
Other Contractual Services	251,132	80,000	16,500	26,486	374,118	8,216	-	65,650	1,713	75,579	-	123,400	645	83,427	207,472	-	7,100	10	44,506	51,616	259,348	210,500	82,805	156,132	708,785	
Employee Travel	2,350	-	-	9,541	11,891	4,000	-	8,250	-	12,250	-	32,840	-	38,235	71,075	-	600	-	2,000	2,600	6,350	33,440	8,250	49,776	97,816	
Commodities	173,500	-	2,350	7,773	183,623	-	1,500	28,200	-	29,700	-	103,260	-	80,860	184,120	6,217	1,600	-	42,311	50,128	179,717	106,360	30,550	130,944	447,571	
Equipment	91,000	-	-	39,262	130,262	-	-	-	-	-	-	-	-	-	-	-	-	-	18,064	18,064	91,000	-	-	57,326	148,326	
EDP Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	261	261	-	-	-	261	261	
Telecommunications	2,000	-	-	-	2,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,000	-	-	-	2,000	
Automotive	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Direct Expenses	5,968,718	80,000	18,850	86,062	6,153,630	1,398,985	893,738	107,182	1,713	2,401,618	668,587	789,961	645	438,358	1,897,551	317,645	13,450	10	125,478	456,583	8,353,935	1,777,149	126,687	651,611	10,909,382	
Net Contribution to Indirect Expenses	6,243,743	692,315	787,186	119,590	7,842,834	3,305,652	46,695	251,765	13,760	3,617,871	873,875	(278,336)	(645)	18,889	613,783	166,696	74,550	(10)	2,000	243,236	10,589,965	535,224	1,038,295	154,239	12,317,723	
Indirect Expenses:																										
Administrative Support (b)	2,435,173	345,552	406,857	87,814	3,275,396	-	-	-	-	-	187,621	2,000	-	9,682	199,303	-	-	-	-	-	2,622,794	347,552	406,857	97,496	3,474,699	
Operating Support (c)	632,277	1,702	68,050	7,551	709,580	349,300	940	37,594	4,171	392,006	150,332	405	16,180	1,795	168,711	19,897	54	2,141	238	22,329	1,151,806	3,100	123,966	13,755	1,292,627	
ITS Support (d)	788,340	26,100	-	823	815,262	435,516	14,419	-	455	450,389	187,437	6,206	-	196	193,839	24,808	821	-	26	25,655	1,436,101	47,545	-	1,499	1,485,145	
Occupancy (e)	1,637,820	2,051	96,221	-	1,736,093	2,228,077	2,791	130,898	-	2,361,765	117,171	147	6,884	-	124,202	66,333	83	3,897	-	70,313	4,049,401	5,072	237,900	-	4,292,373	
Infrastructure (f)	750,133	73,142	213,367	23,403	1,060,044	292,759	28,545	83,272	9,134	413,710	231,313	22,554	65,795	7,217	326,878	55,658	5,427	15,831	1,736	78,653	1,329,863	129,668	378,265	41,489	1,879,285	
Total Indirect Expenses	6,243,743	448,546	784,496	119,590	7,596,375	3,305,652	46,695	251,765	13,760	3,617,871	873,875	31,311	88,858	18,889	1,012,933	166,696	6,385	21,870	2,000	196,950	10,589,965	532,937	1,146,988	154,239	12,424,129	
Net Surplus / (Shortfall)	-	243,769	2,690	-	246,459	-	-	-	-	-	-	(309,647)	(89,503)	-	(399,150)	-	68,165	(21,880)	(0)	46,285	-	2,287	(108,693)	-	(106,406)	

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