

**Illinois Mathematics and Science Academy
FY20 Operating Budget Summary as of February 29, 2020**

	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)	-	1,506,752	1,093,248	-	2,600,000	-	-	-	-	-	-	1,506,752	1,093,248	-	2,600,000
Program Fees	-	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	-	827,521	868,131	-	-	-	174,346	174,346	-	40,610	-	827,521	868,131
Total Revenues	18,943,900	2,248,692	1,228,663	827,521	23,248,776	-	-	-	174,346	174,346	18,943,900	2,248,692	1,228,663	827,521	23,248,776
Direct Expenses:															
Faculty	4,788,440	-	-	-	4,788,440	-	-	-	-	-	4,788,440	-	-	-	4,788,440
Other Program Staff	2,290,562	1,282,129	-	238,835	3,811,526	6,302,298	429,052	-	109,222	6,840,572	8,592,860	1,711,181	-	348,057	10,652,098
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	259,266	210,500	84,510	156,947	711,223	3,059,359	12,500	1,023,215	37,537	4,132,611	3,318,625	223,000	1,107,725	194,484	4,843,834
Employee Travel	5,547	33,440	8,250	49,776	97,013	45,453	39,500	71,280	-	156,233	51,000	72,940	79,530	49,776	253,246
Commodities	180,127	106,360	30,300	130,945	447,732	203,283	1,500	42,445	6,215	253,443	383,410	107,860	72,745	137,160	701,175
Equipment	91,345	-	-	58,075	149,420	335,165	-	119	17,207	352,491	426,510	-	119	75,282	501,911
EDP Equipment	-	-	-	261	261	81,000	-	-	-	81,000	81,000	-	-	261	81,261
Telecommunications	2,000	-	-	-	2,000	106,975	42,545	5,000	-	154,520	108,975	42,545	5,000	-	156,520
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	8,390,081	1,713,553	128,142	653,175	10,884,951	10,553,819	569,473	1,154,397	174,346	12,452,035	18,943,900	2,283,026	1,282,539	827,521	23,336,986
Net Contribution to Indirect Expenses	10,553,819	535,139	1,100,521	174,346	12,363,825	(10,553,819)	(569,473)	(1,154,397)	-	(12,277,689)		(34,334)	(53,876)	-	(88,210)
Indirect Expenses:															
Administrative Support (b)	2,591,159	384,088	406,867	97,496	3,479,610	(2,591,159)	(384,088)	(406,867)	-	(3,382,114)	-	-	-	-	-
Operating Support (c)	1,148,793	3,100	126,246	13,755	1,291,894	(1,148,793)	(3,100)	(126,246)	-	(1,278,139)	-	-	(0)	-	(0)
ITS Support (d)	1,444,154	47,545	5,000	1,500	1,498,199	(1,444,154)	(47,545)	(5,000)	-	(1,496,699)	-	-	-	-	-
Occupancy (e)	4,039,461	5,072	238,019	-	4,282,552	(4,039,461)	(5,072)	(238,019)	-	(4,282,552)	-	-	-	-	-
Infrastructure (f)	1,330,252	129,668	378,265	61,595	1,899,780	(1,330,252)	(129,668)	(378,265)	-	(1,838,185)	0	-	-	-	0
Total Indirect Expenses	10,553,819	569,473	1,154,397	174,346	12,452,035	(10,553,819)	(569,473)	(1,154,397)	-	(12,277,689)	0	-	(0)	-	0
Net Surplus / (Shortfall) before debt service	-	(34,334)	(53,876)	-	(88,210)	-	-	-	-	-	(0)	(34,334)	(53,876)	-	(88,210)
Debt Service - Lease Purchase - ESPC															261,700
Net Surplus / (Shortfall) after debt service(i)															(349,910)

- (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 February 29, 2020

	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	12,190,546	-	-	-	12,190,546	4,750,986	-	-	-	4,750,986	1,532,290	-	-	-	1,532,290	470,078	-	-	-	470,078	18,943,900	-	-	-	-	18,943,900				
Student Fees (a)	-	630,000	732,277	-	1,362,277	-	876,752	360,972	-	1,237,724	-	-	-	-	-	-	-	-	-	-	-	1,506,752	1,093,248	-	-	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	-	217,873	253,803	-	-	-	19,859	19,859	-	4,680	-	460,716	465,396	-	-	-	129,073	129,073	-	40,610	-	827,521	868,131					
Total Revenues	12,190,546	772,315	867,692	217,873	14,048,426	4,750,986	876,752	360,972	19,859	6,008,569	1,532,290	511,625	-	460,716	2,504,631	470,078	88,000	-	129,073	687,151	18,943,900	2,248,692	1,228,663	827,521	23,248,776					
Direct Expenses:																														
Faculty	4,788,440	-	-	-	4,788,440	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,788,440	-	-	-	-	4,788,440				
Other Program Staff	668,175	-	-	3,000	671,175	665,314	748,518	-	-	1,413,832	658,502	529,461	-	235,835	1,423,798	298,571	4,150	-	-	302,721	2,290,562	1,282,129	-	238,835	3,811,526					
Residential Food Services	-	-	-	-	-	772,794	80,124	5,082	-	858,000	-	-	-	-	-	-	-	-	-	-	772,794	80,124	5,082	-	858,000					
Other Contractual Services	250,806	80,000	17,250	26,486	374,542	8,460	-	65,650	1,713	75,823	-	123,400	1,600	83,426	208,426	-	7,100	10	45,322	52,432	259,266	210,500	84,510	156,947	711,223					
Employee Travel	2,053	-	-	9,541	11,594	3,494	-	8,250	-	11,744	-	32,840	-	38,235	71,075	-	600	-	2,000	2,600	5,547	33,440	8,250	49,776	97,013					
Commodities	173,910	-	2,100	7,773	183,783	-	1,500	28,200	-	29,700	-	103,260	-	80,861	184,121	6,217	1,600	-	42,311	50,128	180,127	106,360	30,300	130,945	447,732					
Equipment	91,345	-	-	40,011	131,356	-	-	-	-	-	-	-	-	-	-	-	-	-	18,064	18,064	91,345	-	-	58,075	149,420					
EDP Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	261	261	-	-	-	261	261					
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	5,976,729	80,000	19,350	86,811	6,162,890	1,450,062	830,142	107,182	1,713	2,389,099	658,502	789,961	1,600	438,357	1,888,420	304,788	13,450	10	126,294	444,542	8,390,081	1,713,553	128,142	653,175	10,884,951					
Net Contribution to Indirect Expenses	6,213,817	692,315	848,342	131,062	7,885,536	3,300,924	46,610	253,790	18,146	3,619,470	873,788	(278,336)	(1,600)	22,359	616,211	165,290	74,550	(10)	2,779	242,609	10,553,819	535,139	1,100,521	174,346	12,363,825					
Indirect Expenses:																														
Administrative Support (b)	2,403,466	382,088	406,867	87,814	3,280,235	-	-	-	-	-	187,693	2,000	-	9,682	199,375	-	-	-	-	-	2,591,159	384,088	406,867	97,496	3,479,610					
Operating Support (c)	630,623	1,702	69,302	7,551	709,178	348,386	940	38,286	4,171	391,784	149,938	405	16,477	1,795	168,616	19,845	54	2,181	238	22,317	1,148,793	3,100	126,246	13,755	1,291,894					
ITS Support (d)	792,760	26,100	2,745	823	822,428	437,958	14,419	1,516	455	454,348	188,488	6,206	653	196	195,542	24,947	821	86	26	25,881	1,444,154	47,545	5,000	1,500	1,498,199					
Occupancy (e)	1,633,800	2,051	96,269	-	1,732,120	2,222,607	2,791	130,964	-	2,356,362	116,884	147	6,887	-	123,918	66,170	83	3,899	-	70,152	4,039,461	5,072	238,019	-	4,282,552					
Infrastructure (f)	753,168	73,416	214,168	34,874	1,075,626	291,972	28,460	83,024	13,519	416,976	230,784	22,496	65,625	10,686	329,591	54,328	5,296	15,448	2,516	77,587	1,330,252	129,668	378,265	61,595	1,899,780					
Total Indirect Expenses	6,213,817	485,357	789,351	131,062	7,619,587	3,300,924	46,610	253,790	18,146	3,619,470	873,788	31,253	89,642	22,359	1,017,042	165,290	6,254	21,615	2,779	195,937	10,553,819	569,473	1,154,397	174,346	12,452,035					
Net Surplus / (Shortfall)	-	206,958	58,991	-	265,949	-	-	-	-	-	-	(309,589)	(91,242)	-	(400,831)	-	68,296	(21,625)	-	46,672	-	(34,334)	(53,876)	-	(88,210)					

- (a) Allocated to Residential Program sufficient for Income and Local Funds to break even; remainder allocated to Academic Program.
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Illinois Mathematics and Science Academy
 Support Areas' Budgeted Contributions - FY20 Summary as of February 29, 2020

	Academic Program Administrative Support					Outreach Programs Administrative Support					Operating Support					ITS Support					Occupancy					Infrastructure					Support 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	EAF	Income	Local	SPTF	Total											
Revenues and Other Sources of Financial Resources																																									
EAF Appropriation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Student Fees (a)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Program Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Other Earned Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Grants and Donations	-	-	-	87,814	87,814	-	-	-	9,682	9,682	-	-	-	13,755	13,755	-	-	-	-	1,500	1,500	-	-	-	-	-	-	-	-	61,595	61,595	-	-	-	174,346	174,346					
Total Revenues	-	-	-	87,814	87,814	-	-	-	9,682	9,682	-	-	-	13,755	13,755	-	-	-	-	1,500	1,500	-	-	-	-	-	-	-	-	61,595	61,595	-	-	-	174,346	174,346					
Direct Expenses:																																									
Faculty	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Other Program Staff	1,719,878	294,312	-	41,750	2,055,940	177,022	-	-	487	177,509	861,167	-	-	9,590	870,757	566,262	-	-	-	566,262	1,877,087	5,072	-	-	1,882,159	1,100,882	129,668	-	57,395	1,287,945	6,302,298	429,052	-	109,222	6,840,572						
Residential Food Services	398,106	41,276	2,618	-	442,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	398,106	41,276	2,618	-	442,000							
Other Contractual Services	206,592	7,500	337,204	30,357	581,653	6,450	-	-	2,980	9,430	248,032	-	110,276	-	358,308	501,078	5,000	-	-	506,078	1,909,944	-	212,000	-	2,121,944	187,263	-	363,735	4,200	555,198	3,059,359	12,500	1,023,215	37,537	4,132,611						
Employee Travel	16,450	37,500	43,000	-	96,950	2,621	2,000	-	4,621	6,814	6,814	-	5,750	-	12,564	2,184	-	-	-	2,184	3,057	-	8,000	-	11,057	14,327	-	14,530	-	28,857	45,453	39,500	71,280	156,233							
Commodities	30,040	1,500	24,045	-	55,585	1,600	-	-	6,215	7,815	10,600	-	500	-	11,100	6,000	-	-	-	6,000	127,373	-	17,900	-	145,273	27,670	-	-	-	27,670	203,283	1,500	42,445	6,215	253,443						
Equipment	29,400	-	-	15,707	45,107	-	-	-	-	-	-	-	-	-	-	196,655	-	-	1,500	198,155	109,000	-	119	-	109,119	110	-	-	-	110	335,165	-	119	17,207	352,491						
EDP Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	81,000	-	-	-	81,000	-	-	-	-	-	-	-	-	-	-	-	-	-	81,000	-	-	81,000				
Telecommunications	3,000	-	-	-	3,000	-	-	-	-	-	-	-	-	-	-	90,975	42,545	5,000	-	138,520	13,000	-	-	-	13,000	-	-	-	-	-	-	-	-	106,975	42,545	5,000	-	154,520			
Automotive	-	-	-	-	-	-	-	-	-	-	22,180	3,100	9,420	4,165	38,865	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,100	9,420	4,165	38,865						
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	300	-	300	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	300	-	300	-	300					
Total Direct Expenses	2,403,466	382,088	406,867	87,814	3,280,235	187,693	2,000	-	9,682	199,375	1,148,793	3,100	126,246	13,755	1,291,894	1,444,154	47,545	5,000	1,500	1,498,199	4,039,461	5,072	238,019	-	4,282,552	1,330,252	129,668	378,265	61,595	1,899,780	10,553,819	569,473	1,154,397	174,346	12,452,035						
Net Contribution to Indirect Expenses	(2,403,466)	(382,088)	(406,867)	-	(3,192,421)	(187,693)	(2,000)	-	-	(189,693)	(1,148,793)	(3,100)	(126,246)	-	(1,278,139)	(1,444,154)	(47,545)	(5,000)	-	(1,496,699)	(4,039,461)	(5,072)	(238,019)	-	(4,282,552)	(1,330,252)	(129,668)	(378,265)	-	(1,838,185)	(10,553,819)	(569,473)	(1,154,397)	-	(12,277,689)						
Indirect Expenses:																																									
Administrative Support (b)	(2,403,466)	(382,088)	(406,867)	-	(3,192,421)	(187,693)	(2,000)	-	-	(189,693)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,591,159)	(384,088)	(406,867)	-	(3,382,114)			
Operating Support (c)	-	-	-	-	-	-	-	-	-	-	(1,148,793)	(3,100)	(126,246)	-	(1,278,139)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,148,793)	(3,100)	(126,246)	-	(1,278,139)
ITS Support (d)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,444,154)	(47,545)	(5,000)	-	(1,496,699)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,444,154)	(47,545)	(5,000)	-	(1,496,699)
Occupancy (e)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(4,039,461)	(5,072)	(238,019)	-	(4,282,552)	-	-	-	-	-	-	-	-	(4,039,461)	(5,072)	(238,019)	-	(4,282,552)		
Infrastructure (f)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,330,252)	(129,668)	(378,265)	-	(1,838,185)	(1,330,252)	(129,668)	(378,265)	-	(1,838,185)				
Total Indirect Expenses	(2,403,466)	(382,088)	(406,867)	-	(3,192,421)	(187,693)	(2,000)	-	-	(189,693)	(1,148,793)	(3,100)	(126,246)	-	(1,278,139)	(1,444,154)	(47,545)	(5,000)	-	(1,496,699)	(4,039,461)	(5,072)	(238,019)	-	(4,282,552)	(1,330,252)	(129,668)	(378,265)	-	(1,838,185)	(10,553,819)	(569,473)	(1,154,397)	-	(12,277,689)						
Net Surplus / (Shortfall)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					

(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.