

Illinois Mathematics and Science Academy  
 FY20 Operating Budget Summary as of April 30, 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
<b>Revenues and Other Sources of Financial Resources</b>															
EAF Appropriation	18,943,900	-	-	-	18,943,900	-	-	-	-	-	18,943,900	-	-	-	18,943,900
Student Fees (a)	-	1,342,758	771,134	-	2,113,892	-	-	-	-	-	-	1,342,758	771,134	-	2,113,892
Program Fees	-	241,213	71,230	-	312,443	-	-	-	-	-	-	241,213	71,230	-	312,443
Other Earned Revenues	-	84,250	53,000	-	137,250	-	-	-	-	-	-	84,250	53,000	-	137,250
Grants and Donations	-	34,350	-	981,810	1,016,160	-	-	-	301,305	301,305	-	34,350	-	981,810	1,016,160
<b>Total Revenues</b>	<b>18,943,900</b>	<b>1,702,571</b>	<b>895,364</b>	<b>981,810</b>	<b>22,523,645</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>301,305</b>	<b>301,305</b>	<b>18,943,900</b>	<b>1,702,571</b>	<b>895,364</b>	<b>981,810</b>	<b>22,523,645</b>
<b>Direct Expenses:</b>															
Faculty	4,781,219	-	-	-	4,781,219	-	-	-	-	-	4,781,219	-	-	-	4,781,219
Other Program Staff	2,342,639	1,199,944	-	249,170	3,791,753	6,257,442	428,301	-	109,222	6,794,965	8,600,081	1,628,245	-	358,392	10,586,718
Residential Food Services	614,394	-	-	-	614,394	316,506	-	-	-	316,506	930,900	-	-	-	930,900
Other Contractual Services	244,021	127,472	54,941	156,047	582,481	3,325,014	12,200	338,632	141,496	3,817,342	3,569,035	139,672	393,573	297,543	4,399,823
Employee Travel	4,470	17,335	8,500	49,776	80,081	36,529	22,332	13,061	21,700	93,622	40,999	39,667	21,561	71,476	173,703
Commodities	161,483	69,616	20,950	133,090	385,139	221,517	1,500	30,528	7,515	261,060	383,000	71,116	51,478	140,605	646,199
Equipment	90,459	-	-	72,925	163,384	336,051	-	559	17,207	353,817	426,510	-	559	90,132	517,201
EDP Equipment	-	-	-	261	261	81,000	-	-	-	81,000	81,000	-	-	261	81,261
Telecommunications	-	-	-	-	-	108,976	42,545	16,028	-	167,549	108,976	42,545	16,028	-	167,549
Automotive	-	-	-	-	-	22,180	3,100	9,420	4,165	38,865	22,180	3,100	9,420	4,165	38,865
Other Expenses	-	-	71,230	19,236	90,466	-	-	300	-	300	-	-	71,530	19,236	90,766
<b>Total Direct Expenses</b>	<b>8,238,685</b>	<b>1,414,367</b>	<b>155,621</b>	<b>680,505</b>	<b>10,489,178</b>	<b>10,705,215</b>	<b>509,978</b>	<b>408,528</b>	<b>301,305</b>	<b>11,925,026</b>	<b>18,943,900</b>	<b>1,924,345</b>	<b>564,149</b>	<b>981,810</b>	<b>22,414,204</b>
<b>Net Contribution to Indirect Expenses</b>	<b>10,705,215</b>	<b>288,204</b>	<b>739,743</b>	<b>301,305</b>	<b>12,034,467</b>	<b>(10,705,215)</b>	<b>(509,978)</b>	<b>(408,528)</b>	<b>-</b>	<b>(11,623,721)</b>		<b>(221,774)</b>	<b>331,215</b>	<b>-</b>	<b>109,441</b>
<b>Indirect Expenses:</b>															
Administrative Support (b)	2,661,660	324,802	141,374	97,496	3,225,332	(2,661,660)	(324,802)	(141,374)	-	(3,127,836)	-	-	-	-	-
Operating Support (c)	1,170,355	3,100	100,496	13,755	1,287,706	(1,170,355)	(3,100)	(100,496)	-	(1,273,951)	0	-	-	-	0
ITS Support (d)	1,445,211	47,545	16,028	1,500	1,510,284	(1,445,211)	(47,545)	(16,028)	-	(1,508,784)	0	-	-	-	0
Occupancy (e)	4,064,864	4,863	35,019	51,000	4,155,746	(4,064,864)	(4,863)	(35,019)	-	(4,104,746)	-	-	-	-	-
Infrastructure (f)	1,363,125	129,668	115,611	137,554	1,745,958	(1,363,125)	(129,668)	(115,611)	-	(1,608,404)	(0)	-	(0)	-	(0)
<b>Total Indirect Expenses</b>	<b>10,705,215</b>	<b>509,978</b>	<b>408,528</b>	<b>301,305</b>	<b>11,925,026</b>	<b>(10,705,215)</b>	<b>(509,978)</b>	<b>(408,528)</b>	<b>-</b>	<b>(11,623,721)</b>	<b>0</b>	<b>-</b>	<b>(0)</b>	<b>-</b>	<b>0</b>
<b>Net Surplus / (Shortfall) before debt service</b>	<b>-</b>	<b>(221,774)</b>	<b>331,215</b>	<b>-</b>	<b>109,441</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0)</b>	<b>(221,774)</b>	<b>331,215</b>	<b>-</b>	<b>109,441</b>
<b>Debt Service - Lease Purchase - EPC</b>															<b>261,700</b>
<b>Net Surplus / (Shortfall) after debt service(i)</b>															<b>(152,259)</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(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 April 30, 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	
<b>Revenues and Other Sources of Financial Resources</b>	12,270,585	-	-	-	12,270,585	4,653,957	-	-	-	4,653,957	1,544,754	-	-	-	1,544,754	474,604	-	-	-	474,604	18,943,900	-	-	-	-	18,943,900
EAF Appropriation	12,270,585	-	-	-	12,270,585	4,653,957	-	-	-	4,653,957	1,544,754	-	-	-	1,544,754	474,604	-	-	-	474,604	18,943,900	-	-	-	-	18,943,900
Student Fees (a)	-	630,000	614,263	-	1,244,263	-	712,758	156,871	-	869,629	-	-	-	-	-	-	-	-	-	-	-	1,342,758	771,134	-	-	2,113,892
Program Fees	-	400	-	-	400	-	-	-	-	-	-	217,813	71,230	-	289,043	-	23,000	-	-	23,000	-	241,213	71,230	-	-	312,443
Other Earned Revenues	-	72,250	53,000	-	125,250	-	-	-	-	-	-	12,000	-	-	12,000	-	-	-	-	-	-	84,250	53,000	-	-	137,250
Grants and Donations	-	34,350	-	-	34,350	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	34,350	-	-	-	34,350
<b>Total Revenues</b>	<b>12,270,585</b>	<b>737,000</b>	<b>667,263</b>	<b>298,480</b>	<b>13,973,328</b>	<b>4,653,957</b>	<b>712,758</b>	<b>156,871</b>	<b>61,950</b>	<b>5,585,535</b>	<b>1,544,754</b>	<b>229,813</b>	<b>71,230</b>	<b>488,165</b>	<b>2,333,962</b>	<b>474,604</b>	<b>23,000</b>	<b>-</b>	<b>133,215</b>	<b>630,820</b>	<b>18,943,900</b>	<b>1,702,571</b>	<b>895,364</b>	<b>981,810</b>	<b>22,523,645</b>	
<b>Direct Expenses:</b>	68,337	-	-	-	68,337	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,781,219	-	-	-	-	4,781,219
Faculty	4,781,219	-	-	-	4,781,219	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,781,219	-	-	-	-	4,781,219
Other Program Staff	661,876	-	-	3,000	664,876	719,947	667,254	-	-	1,387,201	662,000	529,461	-	246,170	1,437,631	298,816	3,229	-	-	302,045	2,342,639	1,199,944	-	249,170	3,791,753	
Residential Food Services	-	-	-	-	-	614,394	-	-	-	614,394	-	-	-	-	-	-	-	-	-	-	614,394	-	-	-	-	614,394
Other Contractual Services	232,320	75,313	2,320	26,486	336,439	11,701	-	51,011	1,713	64,425	-	45,059	1,600	82,526	129,185	-	7,100	10	45,322	52,432	244,021	127,472	54,941	156,047	582,481	
Employee Travel	95	-	-	9,541	9,636	4,023	-	8,500	-	12,523	352	16,735	-	38,235	55,322	-	600	-	2,000	2,600	44,070	17,335	8,500	49,776	80,081	
Commodities	155,266	-	1,350	7,773	164,389	-	1,500	19,600	-	21,100	-	66,516	-	83,006	149,522	6,217	1,600	-	42,311	50,128	161,483	69,616	20,950	133,090	385,139	
Equipment	89,253	-	-	54,861	144,114	1,100	-	-	-	1,100	-	-	-	-	-	106	-	-	18,064	18,170	90,459	-	-	72,925	163,384	
EDP Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	261	261	-	-	-	-	261	
Telecommunications	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Automotive	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Direct Expenses</b>	<b>5,920,029</b>	<b>75,313</b>	<b>3,670</b>	<b>101,661</b>	<b>6,100,673</b>	<b>1,351,165</b>	<b>668,754</b>	<b>79,111</b>	<b>1,713</b>	<b>2,100,743</b>	<b>662,352</b>	<b>657,771</b>	<b>72,830</b>	<b>450,837</b>	<b>1,843,790</b>	<b>305,139</b>	<b>12,529</b>	<b>10</b>	<b>126,294</b>	<b>443,972</b>	<b>8,238,685</b>	<b>1,414,367</b>	<b>155,621</b>	<b>680,505</b>	<b>10,489,178</b>	
<b>Net Contribution to Indirect Expenses</b>	<b>6,350,556</b>	<b>661,687</b>	<b>663,593</b>	<b>196,819</b>	<b>7,872,655</b>	<b>3,302,792</b>	<b>44,004</b>	<b>77,760</b>	<b>60,237</b>	<b>3,484,792</b>	<b>882,402</b>	<b>(427,958)</b>	<b>(1,600)</b>	<b>37,328</b>	<b>490,172</b>	<b>169,465</b>	<b>10,471</b>	<b>(10)</b>	<b>6,921</b>	<b>186,848</b>	<b>10,705,215</b>	<b>288,204</b>	<b>739,743</b>	<b>301,305</b>	<b>12,034,467</b>	
<b>Indirect Expenses:</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,661,660	324,802	141,374	97,496	3,225,332	
Administrative Support (b)	2,477,866	322,802	141,374	87,814	3,029,856	-	-	-	-	-	183,794	2,000	-	9,682	195,476	-	-	-	-	-	2,661,660	324,802	141,374	97,496	3,225,332	
Operating Support (c)	642,460	1,702	55,167	7,551	706,879	354,925	940	30,477	4,171	390,514	152,753	405	13,117	1,795	168,069	20,217	54	1,736	238	22,245	1,170,355	3,100	100,496	13,755	1,287,706	
ITS Support (d)	793,340	26,100	8,799	823	829,062	438,279	14,419	4,861	455	458,013	188,626	6,206	2,092	196	197,120	24,965	821	277	26	26,089	1,445,211	47,545	16,028	1,500	1,510,284	
Occupancy (e)	1,644,074	1,967	14,164	20,628	1,680,833	2,236,585	2,676	19,268	28,061	2,286,590	117,619	141	1,013	1,476	120,249	66,586	80	574	835	68,075	4,064,864	4,863	35,019	51,000	4,155,746	
Infrastructure (f)	792,815	75,417	67,241	80,004	1,015,477	273,003	25,970	23,154	27,549	349,675	239,610	22,793	20,322	24,179	306,905	57,697	5,488	4,893	5,822	73,901	1,363,125	129,668	115,611	137,554	1,745,958	
<b>Total Indirect Expenses</b>	<b>6,350,556</b>	<b>427,987</b>	<b>286,744</b>	<b>196,819</b>	<b>7,262,106</b>	<b>3,302,792</b>	<b>44,004</b>	<b>77,760</b>	<b>60,237</b>	<b>3,484,792</b>	<b>882,402</b>	<b>31,544</b>	<b>36,544</b>	<b>37,328</b>	<b>987,818</b>	<b>169,465</b>	<b>6,443</b>	<b>7,480</b>	<b>6,921</b>	<b>190,309</b>	<b>10,705,215</b>	<b>509,978</b>	<b>408,528</b>	<b>301,305</b>	<b>11,925,026</b>	
<b>Net Surplus / (Shortfall)</b>	<b>-</b>	<b>233,700</b>	<b>376,849</b>	<b>-</b>	<b>610,549</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(459,502)</b>	<b>(38,144)</b>	<b>-</b>	<b>(497,646)</b>	<b>-</b>	<b>4,028</b>	<b>(7,490)</b>	<b>-</b>	<b>(3,462)</b>	<b>-</b>	<b>(221,774)</b>	<b>331,215</b>	<b>-</b>	<b>109,441</b>	

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