

Illinois Mathematics and Science Academy®
 FY21 Operating Budget Summary as of August 31, 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)	-	990,472	303,141	-	1,293,613	-	-	-	-	-	-	990,472	303,141	-	1,293,613
Program Fees	-	223,830	-	-	223,830	-	-	-	-	-	-	223,830	-	-	223,830
Other Earned Revenues	-	21,200	117,250	-	138,450	-	-	-	-	-	-	21,200	117,250	-	138,450
Grants and Donations	-	-	-	926,859	926,859	-	-	-	426,411	426,411	-	-	-	926,859	926,859
Total Revenues	18,943,900	1,235,502	420,391	926,859	21,526,652	-	-	-	426,411	426,411	18,943,900	1,235,502	420,391	926,859	21,526,652
Direct Expenses:															
Faculty	4,651,383	-	-	-	4,651,383	-	-	-	-	-	4,651,383	-	-	-	4,651,383
Other Program Staff	2,595,507	610,524	-	297,151	3,503,182	6,134,410	49,608	-	30,750	6,214,768	8,729,917	660,132	-	327,901	9,717,950
Residential Food Services	429,000	-	-	-	429,000	221,000	-	-	-	221,000	650,000	-	-	-	650,000
Other Contractual Services	232,749	143,715	41,800	74,895	493,159	3,607,151	-	258,551	231,872	4,097,574	3,839,900	143,715	300,351	306,767	4,590,733
Employee Travel	-	15,520	6,000	33,217	54,737	51,000	33,500	19,750	21,700	125,950	51,000	49,020	25,750	54,917	180,687
Commodities	157,191	80,764	30,575	67,985	336,515	225,809	-	12,950	49,323	288,082	383,000	80,764	43,525	117,308	624,597
Equipment	129,800	-	-	27,200	157,000	296,700	-	-	74,430	371,130	426,500	-	-	101,630	528,130
EDP Equipment	-	-	-	-	-	81,000	-	-	-	81,000	81,000	-	-	-	81,000
Telecommunications	-	-	-	-	-	109,000	78,336	-	-	187,336	109,000	78,336	-	-	187,336
Automotive	-	-	-	-	-	22,200	-	9,500	-	31,700	22,200	-	9,500	-	31,700
Other Expenses	-	-	-	-	-	-	-	-	18,336	18,336	-	-	-	18,336	18,336
Total Direct Expenses	8,195,630	850,523	78,375	500,448	9,624,976	10,748,270	161,444	300,751	426,411	11,636,876	18,943,900	1,011,967	379,126	926,859	21,261,852
Net Contribution to Indirect Expenses	10,748,270	384,979	342,016	426,411	11,901,676	(10,748,270)	(161,444)	(300,751)	-	(11,210,465)	0	223,535	41,265	-	264,800
Indirect Expenses:															
Administrative Support (b)	2,893,891	36,105	49,194	287,715	3,266,905	(2,893,891)	(36,105)	(49,194)	-	(2,979,190)	-	-	-	-	-
Operating Support (c)	1,221,505	-	118,000	-	1,339,505	(1,221,505)	-	(118,000)	-	(1,339,505)	0	-	-	-	0
ITS Support (d)	1,477,717	71,336	-	-	1,549,053	(1,477,717)	(71,336)	-	-	(1,549,053)	-	-	-	-	-
Occupancy (e)	3,598,465	5,075	18,000	63,041	3,684,581	(3,598,465)	(5,075)	(18,000)	-	(3,621,540)	-	(0)	-	-	(0)
Infrastructure (f)	1,556,692	48,928	115,557	75,655	1,796,832	(1,556,692)	(48,928)	(115,557)	-	(1,721,177)	-	0	-	-	0
Total Indirect Expenses	10,748,270	161,444	300,751	426,411	11,636,876	(10,748,270)	(161,444)	(300,751)	-	(11,210,465)	0	0	-	-	0
Net Surplus / (Shortfall) before debt service	-	223,535	41,265	-	264,800	-	-	-	-	-	0	223,535	41,265	-	264,800
Debt Service - Lease Purchase - ESPC															264,800
Net Surplus / (Shortfall) after debt service(i)															0

- (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 - FY21 Summary as of August 31, 2020

	Academic Program					Residential Program					Center for Teaching and Learning 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	12,074,354	-	-	-	12,074,354	4,827,494	-	-	-	4,827,494	1,512,998	-	-	-	1,512,998	529,054	-	-	-	529,054	18,943,900	-	-	-	-	18,943,900
Student Fees (a)	-	800,000	155,685	-	955,685	-	190,472	147,456	-	337,928	-	-	-	-	-	-	-	-	-	-	-	990,472	303,141	-	-	1,293,613
Program Fees	-	-	-	-	-	-	-	-	-	-	-	213,830	-	-	213,830	-	10,000	-	-	10,000	-	223,830	-	-	-	223,830
Other Earned Revenues	-	1,200	117,250	-	118,450	-	-	-	-	-	-	20,000	-	-	20,000	-	-	-	-	-	-	21,200	117,250	-	-	138,450
Grants and Donations	-	-	-	105,358	105,358	-	-	-	50,001	50,001	-	-	-	734,090	734,090	-	-	-	37,410	37,410	-	-	-	-	926,859	
Total Revenues	12,074,354	801,200	272,935	105,358	13,253,847	4,827,494	190,472	147,456	50,001	5,215,424	1,512,998	233,830	-	734,090	2,480,918	529,054	10,000	-	37,410	576,464	18,943,900	1,235,502	420,391	926,859	21,526,652	
Direct Expenses:																										
Faculty	4,651,383	-	-	-	4,651,383	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,651,383	-	-	-	-	4,651,383
Other Program Staff	408,578	-	-	-	408,578	1,241,750	138,392	-	-	1,380,142	595,058	470,102	-	297,151	1,362,311	350,121	2,030	-	-	352,151	2,595,507	610,524	-	297,151	3,503,182	
Residential Food Services	-	-	-	-	-	429,000	-	-	-	429,000	-	-	-	-	-	-	-	-	-	-	429,000	-	-	-	429,000	
Other Contractual Services	203,657	25,000	-	-	228,657	27,092	16,400	41,800	-	85,292	-	95,385	-	65,404	160,789	2,000	6,930	-	9,491	18,421	232,749	143,715	41,800	74,895	493,159	
Employee Travel	-	-	-	-	-	-	-	6,000	-	6,000	-	15,520	-	33,217	48,737	-	-	-	-	-	-	15,520	6,000	33,217	54,737	
Commodities	145,547	800	-	2,395	148,742	6,000	1,350	30,575	-	37,925	-	72,209	-	49,063	121,272	5,644	6,405	-	16,527	28,576	157,191	80,764	30,575	67,985	336,515	
Equipment	119,800	-	-	34	119,834	10,000	-	-	-	10,000	-	-	-	20,000	20,000	-	-	-	7,166	7,166	129,800	-	-	27,200	157,000	
EDP Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Telecommunications	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Automotive	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Direct Expenses	5,528,965	25,800	-	2,429	5,557,194	1,713,842	156,142	78,375	-	1,948,359	595,058	653,216	-	464,835	1,713,109	357,765	15,365	-	33,184	406,314	8,195,630	850,523	78,375	500,448	9,624,976	
Net Contribution to Indirect Expenses	6,545,389	775,400	272,935	102,929	7,696,653	3,113,652	34,330	69,081	50,001	3,267,065	917,940	(419,386)	-	269,255	767,809	171,289	(5,365)	-	4,226	170,150	10,748,270	384,979	342,016	426,411	11,901,676	
Indirect Expenses:																										
Administrative Support (b)	2,709,441	34,605	49,194	33,750	2,826,990	-	-	-	-	-	184,450	1,500	-	253,965	439,915	-	-	-	-	-	2,893,891	36,105	49,194	287,715	3,266,905	
Operating Support (c)	670,538	-	64,775	-	735,314	370,437	-	35,785	-	406,222	159,429	-	15,401	-	174,830	21,101	-	2,038	-	23,139	1,221,505	-	118,000	-	1,339,505	
ITS Support (d)	811,184	39,160	-	-	850,344	448,137	21,634	-	-	469,770	192,869	9,311	-	-	202,180	25,527	1,232	-	-	26,759	1,477,717	71,336	-	-	1,549,053	
Occupancy (e)	1,455,435	2,053	7,280	25,498	1,490,265	1,979,961	2,792	9,904	34,687	2,027,344	104,123	147	521	1,824	106,615	58,946	83	295	1,033	60,357	3,598,465	5,075	18,000	63,041	3,684,581	
Infrastructure (f)	898,791	28,250	66,719	43,681	1,037,441	315,117	9,904	23,392	15,315	363,728	277,069	8,709	20,568	13,466	319,811	65,715	2,066	4,878	3,194	75,852	1,556,692	48,928	115,557	75,655	1,796,832	
Total Indirect Expenses	6,545,389	104,067	187,969	102,929	6,940,354	3,113,652	34,330	69,081	50,001	3,267,065	917,940	19,666	36,490	269,255	1,243,350	171,289	3,381	7,212	4,226	186,108	10,748,270	161,444	300,751	426,411	11,636,876	
Net Surplus / (Shortfall)	-	671,333	84,966	-	756,299	-	-	-	-	-	-	(439,052)	(36,490)	-	(475,541)	-	(8,746)	(7,212)	-	(15,957)	-	223,535	41,265	-	264,800	

- (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.

Illinois Mathematics and Science Academy
 Support Areas' Budgeted Contributions - FY21 Summary as of August 31, 2020

	Academic Program Administrative Support					CTL 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	-	-	-	33,750	33,750	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Revenues				33,750	33,750				253,965	253,965																										
Direct Expenses:																																				
Facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Program Staff	1,798,077	7,605	-	30,750	1,836,432	175,452	-	-	-	175,452	860,320	-	-	-	860,320	558,441	-	-	-	-	558,441	1,501,558	5,075	-	-	1,506,633	1,240,562	36,928	-	-	1,277,490	6,134,410	49,608	-	30,750	6,214,768
Residential Food Services	221,000	-	-	-	221,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Contractual Services	594,778	-	32,244	3,000	630,022	5,316	-	-	131,407	136,723	319,360	-	105,000	-	424,360	538,126	-	-	-	-	538,126	1,894,987	-	9,000	44,705	1,948,692	254,584	-	112,307	52,760	419,651	3,607,451	-	258,551	231,872	4,097,574
Employee Travel	9,386	20,000	15,000	-	44,386	2,682	1,500	-	-	4,182	3,625	-	3,500	-	7,125	-	-	-	-	-	2,011	-	-	-	-	32,296	12,000	1,250	21,700	68,246	51,000	19,750	21,700	125,950		
Commodities	53,800	-	1,950	-	55,750	1,000	-	-	48,128	49,128	16,000	-	-	-	16,000	10,000	-	-	-	-	10,000	118,909	-	9,000	-	127,909	26,100	-	2,000	1,195	29,295	225,809	-	12,950	49,333	288,082
Equipment	26,900	-	-	-	26,900	-	-	-	74,430	74,430	-	-	-	-	-	189,150	-	-	-	-	189,150	78,500	-	-	-	78,500	2,150	-	-	-	2,150	296,700	-	-	74,430	371,130
EDP Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	81,000	-	-	-	-	81,000	-	-	-	-	-	-	-	-	-	81,000	-	-	-	81,000	
Telecommunications	5,500	7,000	-	-	12,500	-	-	-	-	-	-	-	-	-	-	101,000	71,336	-	-	-	172,336	2,500	-	-	-	2,500	-	-	-	-	2,500	109,000	78,336	-	187,336	
Automotive	-	-	-	-	-	-	-	-	-	-	22,200	-	9,500	-	31,700	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,200	-	9,500	-	31,700	
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,336	-	-	-	-	18,336	-	-	-	-	18,336	-	-	-	18,336	
Total Direct Expenses	2,709,441	34,605	49,194	33,750	2,826,990	184,450	1,500	-	253,965	439,915	1,221,505	-	118,000	-	1,339,505	1,477,717	71,336	-	-	-	1,549,053	3,598,465	5,075	18,000	63,041	3,684,581	1,556,692	48,928	115,557	75,655	1,796,832	10,748,270	161,444	300,751	426,411	11,636,876
Net Contribution to Indirect Expenses	(2,709,441)	(34,605)	(49,194)	-	(2,793,240)	(184,450)	(1,500)	-	(185,950)	(369,900)	(1,221,505)	-	(118,000)	-	(1,339,505)	(1,477,717)	(71,336)	-	-	-	(1,549,053)	(3,598,465)	(5,075)	(18,000)	-	(3,621,540)	(1,556,692)	(48,928)	(115,557)	-	(1,721,177)	(10,748,270)	(161,444)	(300,751)	-	(11,210,465)
Indirect Expenses:																																				
Administrative Support (b)	(2,709,441)	(34,605)	(49,194)	-	(2,793,240)	(184,450)	(1,500)	-	-	(185,950)	(1,221,505)	-	(118,000)	-	(1,339,505)	(1,477,717)	(71,336)	-	-	-	(1,549,053)	(3,598,465)	(5,075)	(18,000)	-	(3,621,540)	(1,556,692)	(48,928)	(115,557)	-	(1,721,177)	(10,748,270)	(161,444)	(300,751)	-	(11,210,465)
Operating Support (c)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
ITS Support (d)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,477,717)	(71,336)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Occupancy (e)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(3,598,465)	(5,075)	(18,000)	-	-	-	(3,598,465)	(5,075)	(18,000)	-	(3,621,540)	(1,556,692)	(48,928)	(115,557)	-	(1,721,177)	(10,748,270)	(161,444)	(300,751)	-	(11,210,465)
Infrastructure (f)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,556,692)	(48,928)	(115,557)	-	(1,721,177)	(1,556,692)	(48,928)	(115,557)	-	(1,721,177)	(10,748,270)	(161,444)	(300,751)	-	(11,210,465)
Total Indirect Expenses	(2,709,441)	(34,605)	(49,194)	-	(2,793,240)	(184,450)	(1,500)	-	(185,950)	(369,900)	(1,221,505)	-	(118,000)	-	(1,339,505)	(1,477,717)	(71,336)	-	-	-	(1,549,053)	(3,598,465)	(5,075)	(18,000)	-	(3,621,540)	(1,556,692)	(48,928)	(115,557)	-	(1,721,177)	(10,748,270)	(161,444)	(300,751)	-	(11,210,465)
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.