

Illinois Mathematics and Science Academy®
 FY21 Operating Budget Summary as of October 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)	-	983,194	336,807	-	1,320,000	-	-	-	-	-	-	983,194	336,807	-	1,320,000
Program Fees	-	223,830	-	-	223,830	-	-	-	-	-	-	223,830	-	-	223,830
Other Earned Revenues	-	11,200	105,960	-	117,160	-	-	-	-	-	-	11,200	105,960	-	117,160
Grants and Donations	-	-	-	973,070	973,070	-	-	-	462,660	462,660	-	-	-	973,070	973,070
Total Revenues	18,943,900	1,218,224	442,767	973,070	21,577,960	-	-	-	462,660	462,660	18,943,900	1,218,224	442,767	973,070	21,577,960
Direct Expenses:															
Faculty	4,374,190	-	-	-	4,374,190	99,230	-	-	-	99,230	4,473,420	-	-	-	4,473,420
Other Program Staff	2,769,817	603,055	-	287,561	3,660,433	6,138,063	101,284	-	69,549	6,308,896	8,907,880	704,339	-	357,110	9,969,329
Residential Food Services	429,000	-	-	-	429,000	221,000	-	-	-	221,000	650,000	-	-	-	650,000
Other Contractual Services	233,769	143,715	41,800	82,704	501,988	3,606,131	-	263,551	231,872	4,101,554	3,839,900	143,715	305,351	314,576	4,603,542
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	30,715	69,253	337,923	225,809	-	12,950	46,773	285,532	383,000	80,764	43,665	116,026	623,455
Equipment	129,800	-	-	27,315	157,115	296,700	-	-	74,430	371,130	426,500	-	-	101,745	528,245
EDP Equipment	-	-	-	-	-	81,000	-	-	-	81,000	81,000	-	-	-	81,000
Telecommunications	-	-	-	-	-	109,000	7,000	81,336	-	197,336	109,000	7,000	81,336	-	197,336
Automotive	-	-	-	-	-	22,200	-	9,500	-	31,700	22,200	-	9,500	-	31,700
Other Expenses	-	-	-	10,360	10,360	-	-	-	18,336	18,336	-	-	-	28,696	28,696
Total Direct Expenses	8,093,767	843,054	78,515	510,410	9,525,746	10,850,133	141,784	387,087	462,660	11,841,664	18,943,900	984,838	465,602	973,070	21,367,410
Net Contribution to Indirect Expenses	10,850,133	375,170	364,252	462,660	12,052,214	(10,850,133)	(141,784)	(387,087)	-	(11,379,004)	(0)	233,386	(22,836)	0	210,550
Indirect Expenses:															
Administrative Support (b)	2,967,547	58,819	49,194	285,165	3,360,725	(2,967,547)	(58,819)	(49,194)	-	(3,075,560)	-	-	-	-	-
Operating Support (c)	1,222,749	8,292	118,000	9,590	1,358,631	(1,222,749)	(8,292)	(118,000)	-	(1,349,041)	(0)	-	-	-	(0)
ITS Support (d)	1,482,045	-	86,336	-	1,568,381	(1,482,045)	-	(86,336)	-	(1,568,381)	(0)	-	-	-	(0)
Occupancy (e)	3,580,458	5,073	18,000	63,041	3,666,572	(3,580,458)	(5,073)	(18,000)	-	(3,603,531)	-	-	-	-	-
Infrastructure (f)	1,597,334	69,600	115,557	104,864	1,887,355	(1,597,334)	(69,600)	(115,557)	-	(1,782,491)	0	-	(0)	-	0
Total Indirect Expenses	10,850,133	141,784	387,087	462,660	11,841,664	(10,850,133)	(141,784)	(387,087)	-	(11,379,004)	(0)	-	(0)	-	(0)
Net Surplus / (Shortfall) before debt service	-	233,386	(22,835)	-	210,550	-	-	-	-	-	(0)	233,386	(22,835)	0	210,550
Debt Service - Lease Purchase - ESPC															264,800
Net Surplus / (Shortfall) after debt service(i)															(54,250)

- (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 October 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	12,081,799	-	-	-	12,081,799	4,896,340	-	-	-	4,896,340	1,518,599	-	-	-	1,518,599	447,162	-	-	-	447,162	18,943,900	-	-	-	-	18,943,900
Student Fees (a)	-	800,000	162,171	-	962,171	-	183,194	174,636	-	357,829	-	-	-	-	-	-	-	-	-	-	-	983,194	336,807	-	-	1,320,000
Program Fees	-	-	-	-	-	-	-	-	-	-	-	213,830	-	-	213,830	-	10,000	-	-	10,000	-	223,830	-	-	-	223,830
Other Earned Revenues	-	1,200	105,960	-	107,160	-	-	-	-	-	-	10,000	-	-	10,000	-	-	-	-	-	-	11,200	105,960	-	-	117,160
Grants and Donations	-	-	-	127,244	127,244	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	973,070
Total Revenues	12,081,799	801,200	268,131	127,244	13,278,374	4,896,340	183,194	174,636	59,727	5,313,896	1,518,599	223,830	-	728,300	2,470,729	447,162	10,000	-	57,799	514,961	18,943,900	1,218,224	442,767	973,070	-	21,577,960
Direct Expenses:																										
Faculty	4,374,190	-	-	-	4,374,190	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,374,190	-	-	-	-	4,374,190
Other Program Staff	605,630	-	-	-	605,630	1,295,728	145,448	-	-	1,441,176	593,178	455,578	-	287,561	1,336,317	275,281	2,029	-	-	277,310	2,769,817	603,055	-	287,561	3,660,433	
Residential Food Services	-	-	-	-	-	429,000	-	-	-	429,000	-	-	-	-	-	-	-	-	-	-	429,000	-	-	-	-	429,000
Other Contractual Services	203,601	25,000	-	-	228,601	28,168	16,400	41,800	-	86,368	-	95,385	-	65,404	160,789	2,000	6,930	-	17,300	26,230	233,769	143,715	41,800	82,704	501,988	
Employee Travel	-	-	-	-	-	-	-	6,000	-	6,000	-	15,520	-	33,217	48,737	-	-	-	-	-	-	15,520	6,000	33,217	-	54,737
Commodities	145,547	800	140	2,395	148,882	6,000	1,350	30,575	-	37,925	-	72,209	-	49,063	121,272	5,644	6,405	-	17,795	29,844	157,191	80,764	30,715	69,253	337,923	
Equipment	119,800	-	-	34	119,834	10,000	-	-	-	10,000	-	-	-	20,000	20,000	-	-	-	7,281	7,281	129,800	-	-	27,315	157,115	
EDP Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Telecommunications	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Automotive	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,360	10,360	-	-	-	-	10,360	
Total Direct Expenses	5,448,768	25,800	140	2,429	5,477,137	1,768,896	163,198	78,375	-	2,010,469	593,178	638,692	-	455,245	1,687,115	282,925	15,364	-	52,736	351,025	8,093,767	843,054	78,515	510,410	9,525,746	
Net Contribution to Indirect Expenses	6,633,031	775,400	267,991	124,815	7,801,237	3,127,444	19,996	96,261	59,727	3,303,427	925,421	(414,862)	-	273,055	783,614	164,237	(5,364)	-	5,063	163,936	10,850,133	375,170	364,252	462,660	12,052,214	
Indirect Expenses:																										
Administrative Support (b)	2,781,659	49,945	49,194	33,758	2,914,556	-	-	-	-	-	185,888	8,874	-	251,407	446,169	-	-	-	-	-	2,967,547	58,819	49,194	285,165	-	3,360,725
Operating Support (c)	671,221	4,552	64,775	5,264	745,813	370,815	2,515	35,785	2,908	412,023	159,591	1,082	15,401	1,252	177,326	21,122	143	2,038	166	23,470	1,222,749	8,292	118,000	9,590	1,358,631	
ITS Support (d)	813,560	-	47,394	-	860,954	449,449	-	26,183	-	475,632	193,434	-	11,268	-	204,702	25,602	-	1,491	-	27,093	1,482,045	-	-	86,336	-	1,568,381
Occupancy (e)	1,448,152	2,052	7,280	25,498	1,482,981	1,970,053	2,791	9,904	34,687	2,017,435	103,602	147	521	1,824	106,094	58,651	83	295	1,033	60,062	3,580,458	5,073	18,000	63,041	3,666,572	
Infrastructure (f)	918,439	40,019	66,443	60,295	1,085,196	337,128	14,690	24,389	22,132	398,338	282,906	12,327	20,466	18,573	334,271	58,862	2,565	4,258	3,864	69,549	1,597,334	69,600	115,557	104,864	1,887,355	
Total Indirect Expenses	6,633,031	96,567	235,087	124,815	7,089,500	3,127,444	19,996	96,261	59,727	3,303,427	925,421	22,430	47,657	273,055	1,268,563	164,237	2,791	8,083	5,063	180,174	10,850,133	141,784	387,087	462,660	11,841,664	
Net Surplus / (Shortfall)	-	678,833	32,904	-	711,737	-	-	-	-	-	-	(437,292)	(47,657)	-	(484,949)	-	(8,155)	(8,083)	-	(16,238)	-	233,386	(22,835)	-	210,550	

- (a) Allocated to Residential Program sufficient for Income and Local Funds to break even; remainder allocated to Academic Program.
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- (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 October 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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Revenues	-	-	-	33,758	33,758	-	-	-	251,407	251,407	-	-	-	-	9,590	9,590	-	-	-	-	63,041	63,041	-	-	-	-	104,864	104,864	-	-	-	-	462,660			
Direct Expenses:																																				
Facility	99,230	-	-	-	99,230	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	99,230	-	-	-	99,230	
Other Program Staff	1,771,113	22,945	-	30,750	1,824,808	176,908	7,374	-	-	184,282	861,651	8,292	-	-	9,590	879,533	563,195	-	-	-	563,195	1,481,922	5,073	-	-	1,488,995	1,281,274	57,600	-	29,209	1,368,083	6,318,063	101,284	-	69,549	6,308,896
Residential Food Services	221,000	-	-	-	221,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	221,000	-	-	-	221,000	
Other Contractual Services	594,595	-	32,244	3,000	629,839	5,298	-	-	131,407	136,705	319,273	-	105,000	-	424,273	537,980	-	5,000	-	542,980	1,894,471	-	9,000	44,705	1,948,176	254,514	-	112,307	52,760	419,581	3,606,131	-	263,551	231,872	4,101,554	
Employee Travel	9,386	20,000	15,000	-	44,386	2,682	1,500	-	-	4,182	3,625	-	3,500	-	7,125	-	-	-	-	-	2,011	-	-	-	2,011	33,296	12,000	1,250	21,700	68,246	51,000	33,500	19,750	21,700	125,950	
Commodities	53,655	-	1,950	8	55,613	1,000	-	-	45,570	46,570	16,000	-	-	-	16,000	10,000	-	-	-	10,000	119,054	-	9,000	-	128,054	26,100	-	2,000	1,195	29,295	225,809	-	12,950	46,773	285,532	
Equipment	27,180	-	-	-	27,180	-	-	-	-	-	-	-	-	-	-	188,870	-	-	-	-	188,870	78,500	-	-	-	78,500	2,150	-	-	-	2,150	296,700	-	-	-	296,700
EDP Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	81,000	-	-	-	-	81,000	-	-	-	-	-	-	-	-	-	-	81,000	-	-	-	81,000
Telecommunications	5,500	7,000	-	-	12,500	-	-	-	-	-	-	-	-	-	-	101,000	-	81,336	-	182,336	2,500	-	-	-	2,500	-	-	-	-	-	109,000	7,000	81,336	-	197,336	
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	2,781,659	49,945	49,194	33,758	2,914,556	185,888	8,874	-	251,407	446,169	1,222,749	8,292	118,000	-	1,358,631	1,482,045	-	86,336	-	1,568,381	3,580,458	5,073	18,000	-	3,666,572	1,597,334	69,600	115,557	104,864	1,887,355	10,850,133	141,784	387,087	-	11,841,664	
Net Contribution to Indirect Expenses	(2,781,659)	(49,945)	(49,194)	-	(2,880,798)	(185,888)	(8,874)	-	-	(194,762)	(1,222,749)	(8,292)	(118,000)	-	(1,349,041)	(1,482,045)	-	(86,336)	-	(1,568,381)	(3,580,458)	(5,073)	(18,000)	-	(3,603,531)	(1,597,334)	(69,600)	(115,557)	-	(1,782,491)	(10,850,133)	(141,784)	(387,087)	-	(11,379,004)	
Indirect Expenses:																																				
Administrative Support (b)	(2,781,659)	(49,945)	(49,194)	-	(2,880,798)	(185,888)	(8,874)	-	-	(194,762)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,967,547)	(58,819)	(49,194)	-	(3,075,560)	
Operating Support (c)	-	-	-	-	-	-	-	-	-	-	(1,222,749)	(8,292)	(118,000)	-	(1,349,041)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,222,749)	(8,292)	(118,000)	-	(1,349,041)	
ITS Support (d)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,482,045)	-	(86,336)	-	(1,568,381)	-	-	-	-	-	-	-	-	-	-	(1,482,045)	-	(86,336)	-	(1,568,381)	
Occupancy (e)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(3,580,458)	(5,073)	(18,000)	-	(3,603,531)	-	-	-	-	-	-	-	-	-	-	(3,580,458)	(5,073)	(18,000)	-	(3,603,531)	
Infrastructure (f)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,597,334)	(69,600)	(115,557)	-	(1,782,491)	(1,597,334)	(69,600)	(115,557)	-	(1,782,491)	(1,597,334)	(69,600)	(115,557)	-	(1,782,491)	
Total Indirect Expenses	(2,781,659)	(49,945)	(49,194)	-	(2,880,798)	(185,888)	(8,874)	-	-	(194,762)	(1,222,749)	(8,292)	(118,000)	-	(1,349,041)	(1,482,045)	-	(86,336)	-	(1,568,381)	(3,580,458)	(5,073)	(18,000)	-	(3,603,531)	(1,597,334)	(69,600)	(115,557)	-	(1,782,491)	(10,850,133)	(141,784)	(387,087)	-	(11,379,004)	
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.