

Illinois Mathematics and Science Academy®
 FY21 Operating Budget Summary as of February 28, 2021

	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	18,691,451	-	-	-	18,691,451	-	-	-	-	-	18,691,451	-	-	-	18,691,451
Student Fees (a)	-	980,499	339,501	-	1,320,000	-	980,499	339,501	-	-	-	980,499	339,501	-	1,320,000
Program Fees	-	225,879	-	-	225,879	-	225,879	-	-	-	-	225,879	-	-	225,879
Other Earned Revenues	-	26,300	93,558	-	119,858	-	26,300	93,558	-	-	-	26,300	93,558	-	119,858
Grants and Donations	-	-	-	955,654	955,654	-	-	-	458,539	458,539	-	-	-	955,654	955,654
Total Revenues	18,691,451	1,232,678	433,059	955,654	21,312,842	-	-	-	458,539	458,539	18,691,451	1,232,678	433,059	955,654	21,312,842
Direct Expenses:															
Faculty	4,355,278	-	-	-	4,355,278	98,239	-	-	-	98,239	4,453,517	-	-	-	4,453,517
Other Program Staff	2,909,763	416,089	-	290,974	3,616,826	6,018,020	95,182	-	82,317	6,195,519	8,927,783	511,271	-	373,291	9,812,345
Residential Food Services	214,500	-	-	-	214,500	110,500	-	-	-	110,500	325,000	-	-	-	325,000
Other Contractual Services	159,220	143,265	42,250	70,700	415,435	3,776,701	-	283,081	148,983	4,208,765	3,935,921	143,265	325,331	219,683	4,624,200
Employee Travel	-	15,520	6,000	33,217	54,737	37,230	33,500	11,250	21,700	103,680	37,230	49,020	17,250	54,917	158,417
Commodities	69,180	80,764	30,515	64,049	244,508	207,820	-	12,950	47,218	267,988	277,000	80,764	43,465	111,267	512,496
Equipment	105,200	-	-	27,315	132,515	427,300	-	-	139,985	567,285	532,500	-	-	167,300	699,800
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	-	-	-	-	-	12,500	-	9,500	-	22,000	12,500	-	9,500	-	22,000
Other Expenses	-	58	-	10,860	10,918	-	-	-	18,336	18,336	-	58	-	29,196	29,254
Total Direct Expenses	7,813,141	655,696	78,765	497,115	9,044,717	10,878,310	135,682	398,117	458,539	11,870,648	18,691,451	791,378	476,882	955,654	20,915,365
Net Contribution to Indirect Expenses	10,878,310	576,982	354,294	458,539	12,268,125	(10,878,310)	(135,682)	(398,117)	-	(11,412,109)	(0)	441,300	(43,823)	0	397,477
Indirect Expenses:															
Administrative Support (b)	2,656,868	55,257	31,894	288,165	3,032,184	(2,656,868)	(55,257)	(31,894)	-	(2,744,019)	-	-	-	-	-
Operating Support (c)	1,163,915	8,292	146,330	9,590	1,328,127	(1,163,915)	(8,292)	(146,330)	-	(1,318,537)	(0)	-	-	-	(0)
ITS Support (d)	1,590,404	-	86,336	-	1,676,740	(1,590,404)	-	(86,336)	-	(1,676,740)	-	-	-	-	-
Occupancy (e)	3,832,594	2,533	18,000	43,152	3,896,279	(3,832,594)	(2,533)	(18,000)	-	(3,853,127)	(0)	-	-	-	(0)
Infrastructure (f)	1,634,529	69,600	115,557	117,632	1,937,318	(1,634,529)	(69,600)	(115,557)	-	(1,819,686)	0	(0)	-	-	0
Total Indirect Expenses	10,878,310	135,682	398,117	458,539	11,870,648	(10,878,310)	(135,682)	(398,117)	-	(11,412,109)	(0)	(0)	-	-	(0)
Net Surplus / (Shortfall) before debt service	-	441,300	(43,823)	-	397,477	-	-	-	-	-	(0)	441,300	(43,823)	0	397,477
Debt Service - Lease Purchase - ESPC															
Net Surplus / (Shortfall) after debt service(i)															
															264,800
															132,677

- (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 February 28, 2021

	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	11,750,441	-	-	-	11,750,441	4,757,835	-	-	-	4,757,835	1,744,974	-	-	-	1,744,974	438,202	-	-	-	438,202	18,691,451	-	-	-	-	18,691,451				
Student Fees (a)	-	800,000	158,625	-	958,625	-	180,499	180,876	-	361,376	-	-	-	-	-	-	-	-	-	-	-	980,499	339,501	-	-	1,320,000				
Program Fees	-	-	-	-	-	-	-	-	-	-	-	215,879	-	-	215,879	-	10,000	-	-	10,000	-	225,879	-	-	-	225,879				
Other Earned Revenues	-	18,300	93,558	-	111,858	-	-	-	-	-	-	8,000	-	-	8,000	-	-	-	-	-	-	26,300	93,558	-	-	119,858				
Grants and Donations	-	-	-	138,305	138,305	-	-	-	49,289	49,289	-	-	-	713,681	713,681	-	-	-	54,380	54,380	-	-	-	-	955,654					
Total Revenues	11,750,441	818,300	252,183	138,305	12,959,228	4,757,835	180,499	180,876	49,289	5,168,499	1,744,974	223,879	-	713,681	2,682,533	438,202	10,000	-	54,380	502,582	18,691,451	1,232,678	433,059	955,654	21,312,842					
Direct Expenses:																														
Faculty	4,355,278	-	-	-	4,355,278	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,355,278	-	-	-	-	4,355,278				
Other Program Staff	594,106	-	-	3,500	597,606	1,265,590	145,447	-	-	1,411,037	787,284	268,613	-	287,474	1,343,371	262,783	2,029	-	-	264,812	2,909,763	416,089	-	290,974	3,616,826					
Residential Food Services	-	-	-	-	-	214,500	-	-	-	214,500	-	-	-	-	-	-	-	-	-	-	214,500	-	-	-	-	214,500				
Other Contractual Services	148,095	25,000	-	5,000	178,095	9,125	16,400	41,800	-	67,325	-	94,935	450	48,400	143,785	2,000	6,930	-	17,300	26,230	159,220	143,265	42,250	70,700	415,435					
Employee Travel	-	-	-	-	-	-	-	6,000	-	6,000	-	-	-	15,520	48,737	-	-	-	-	-	-	15,520	6,000	-	-	54,737				
Commodities	66,180	800	140	4,395	71,515	-	1,350	30,375	-	31,725	-	72,209	-	45,910	118,119	3,000	6,405	-	13,744	23,149	69,180	80,764	30,515	64,049	244,508					
Equipment	95,200	-	-	34	95,234	10,000	-	-	-	10,000	-	-	-	20,000	20,000	-	-	-	7,281	7,281	105,200	-	-	-	27,315	132,515				
EDP Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Telecommunications	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Automotive	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Total Direct Expenses	5,258,859	25,800	140	12,929	5,297,728	1,499,215	163,197	78,175	-	1,740,587	787,284	451,335	450	435,001	1,674,070	267,783	15,364	-	49,185	332,332	7,813,141	655,696	78,765	497,115	9,044,717					
Net Contribution to Indirect Expenses	6,491,582	792,500	252,043	125,376	7,661,500	3,258,620	17,302	102,701	49,289	3,427,912	957,690	(227,456)	(450)	278,680	1,008,463	170,419	(5,364)	-	5,195	170,250	10,878,310	576,982	354,294	458,539	12,268,125					
Indirect Expenses:																														
Administrative Support (b)	2,472,097	46,383	31,894	33,758	2,584,132	-	-	-	-	-	184,771	8,874	-	254,407	448,052	-	-	-	-	-	2,656,868	55,257	31,894	288,165	3,032,184					
Operating Support (c)	638,925	4,552	80,327	5,264	729,068	352,972	2,515	44,377	2,908	402,772	151,912	1,082	19,099	1,252	173,345	20,106	143	2,528	166	22,943	1,163,915	8,292	146,330	9,590	1,328,127					
ITS Support (d)	873,043	-	47,394	-	920,437	482,311	-	26,183	-	508,493	207,577	-	11,268	-	218,845	27,473	-	1,491	-	28,965	1,590,404	-	86,336	-	1,676,740					
Occupancy (e)	1,550,130	1,025	7,280	17,453	1,575,889	2,108,784	1,394	9,904	23,743	2,143,825	110,898	73	521	1,249	112,741	62,782	42	295	707	63,825	3,832,594	2,533	18,000	43,152	3,896,279					
Infrastructure (f)	957,387	40,767	67,685	68,900	1,134,738	314,553	13,394	22,238	22,637	372,822	302,532	12,882	21,388	21,772	358,575	60,058	2,557	4,246	4,322	71,183	1,634,529	69,600	115,557	117,632	1,937,318					
Total Indirect Expenses	6,491,582	92,726	234,580	125,376	6,944,263	3,258,620	17,302	102,701	49,289	3,427,912	957,690	22,912	52,276	278,680	1,311,557	170,419	2,742	8,560	5,195	186,916	10,878,310	135,682	398,117	458,539	11,870,648					
Net Surplus / (Shortfall)	-	699,774	17,463	-	717,237	-	-	-	-	-	-	(250,368)	(52,726)	-	(303,094)	-	(8,106)	(8,560)	-	(16,666)	-	441,300	(43,823)	-	397,477					

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