

Illinois Mathematics and Science Academy®  
 FY21 Operating Budget Summary as of April 30, 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
<b>Revenues and Other Sources of Financial Resources</b>															
EAF Appropriation	18,581,880	-	-	-	18,581,880	-	-	-	-	-	18,581,880	-	-	-	18,581,880
Student Fees (a)	-	973,353	346,647	-	1,320,000	-	-	-	-	-	-	973,353	346,647	-	1,320,000
Program Fees	-	169,900	-	-	169,900	-	-	-	-	-	-	169,900	-	-	169,900
Other Earned Revenues	-	24,300	83,230	-	107,530	-	-	-	-	-	-	24,300	83,230	-	107,530
Grants and Donations	-	6,268	-	1,016,628	1,022,897	-	-	-	485,237	485,237	-	6,268	-	1,016,628	1,022,897
<b>Total Revenues</b>	<b>18,581,880</b>	<b>1,173,822</b>	<b>429,877</b>	<b>1,016,628</b>	<b>21,202,207</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>485,237</b>	<b>485,237</b>	<b>18,581,880</b>	<b>1,173,822</b>	<b>429,877</b>	<b>1,016,628</b>	<b>21,202,207</b>
<b>Direct Expenses:</b>															
Faculty	4,322,545	-	-	-	4,322,545	56,036	-	-	-	56,036	4,378,581	-	-	-	4,378,581
Other Program Staff	2,902,757	411,754	-	296,352	3,610,863	6,099,962	78,308	67,810	82,317	6,328,397	9,002,719	490,062	67,810	378,669	9,939,260
Residential Food Services	214,500	-	-	-	214,500	110,500	-	-	-	110,500	325,000	-	-	-	325,000
Other Contractual Services	159,217	143,265	42,250	93,499	438,231	3,815,783	-	270,105	172,681	4,258,569	3,975,000	143,265	312,355	266,180	4,696,800
Employee Travel	-	15,520	1,314	19,459	36,293	4,080	4,500	3,203	21,700	33,483	4,080	20,020	4,517	41,159	69,776
Commodities	58,244	80,764	30,515	83,156	252,679	185,756	-	13,225	50,218	249,199	244,000	80,764	43,740	133,374	501,878
Equipment	91,957	-	-	28,065	120,022	358,043	-	-	139,985	498,028	450,000	-	-	168,050	618,050
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
<b>Total Direct Expenses</b>	<b>7,749,220</b>	<b>651,361</b>	<b>74,079</b>	<b>531,391</b>	<b>9,006,051</b>	<b>10,832,660</b>	<b>89,808</b>	<b>445,179</b>	<b>485,237</b>	<b>11,852,884</b>	<b>18,581,880</b>	<b>741,169</b>	<b>519,258</b>	<b>1,016,628</b>	<b>20,858,935</b>
<b>Net Contribution to Indirect Expenses</b>	<b>10,832,660</b>	<b>522,461</b>	<b>355,798</b>	<b>485,237</b>	<b>12,196,156</b>	<b>(10,832,660)</b>	<b>(89,808)</b>	<b>(445,179)</b>	<b>-</b>	<b>(11,367,647)</b>	<b>0</b>	<b>432,653</b>	<b>(89,381)</b>	<b>0</b>	<b>343,272</b>
<b>Indirect Expenses:</b>															
Administrative Support (b)	2,651,846	24,451	29,372	294,863	3,000,532	(2,651,846)	(24,451)	(29,372)	-	(2,705,669)	-	-	-	-	-
Operating Support (c)	1,193,293	8,292	197,164	9,590	1,408,339	(1,193,293)	(8,292)	(197,164)	-	(1,398,749)	-	-	-	-	-
ITS Support (d)	1,570,533	-	86,336	-	1,656,869	(1,570,533)	-	(86,336)	-	(1,656,869)	-	-	-	-	-
Occupancy (e)	3,793,845	2,533	18,000	43,152	3,857,530	(3,793,845)	(2,533)	(18,000)	-	(3,814,378)	-	-	-	-	-
Infrastructure (f)	1,623,143	54,532	114,307	137,632	1,929,614	(1,623,143)	(54,532)	(114,307)	-	(1,791,982)	0	(0)	-	-	0
<b>Total Indirect Expenses</b>	<b>10,832,660</b>	<b>89,808</b>	<b>445,179</b>	<b>485,237</b>	<b>11,852,884</b>	<b>(10,832,660)</b>	<b>(89,808)</b>	<b>(445,179)</b>	<b>-</b>	<b>(11,367,647)</b>	<b>0</b>	<b>(0)</b>	<b>-</b>	<b>-</b>	<b>0</b>
<b>Net Surplus / (Shortfall) before debt service</b>	<b>-</b>	<b>432,653</b>	<b>(89,381)</b>	<b>-</b>	<b>343,272</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>432,653</b>	<b>(89,381)</b>	<b>0</b>	<b>343,272</b>
<b>Debt Service - Lease Purchase - ESPC</b>															<b>264,800</b>
<b>Net Surplus / (Shortfall) after debt service(i)</b>															<b>78,472</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 - FY21 Summary as of April 30, 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	
<b>Revenues and Other Sources of Financial Resources</b>																										
EAF Appropriation	11,668,369	-	-	-	11,668,369	4,754,052	-	-	-	4,754,052	1,775,852	-	-	-	1,775,852	383,608	-	-	-	383,608	18,581,880	-	-	-	-	18,581,880
Student Fees (a)	-	800,000	155,096	-	955,096	-	173,353	191,551	-	364,904	-	-	-	-	-	-	-	-	-	-	-	973,353	346,647	-	-	1,320,000
Program Fees	-	-	-	-	-	-	-	-	-	-	-	166,900	-	-	166,900	-	3,000	-	-	3,000	-	169,900	-	-	-	169,900
Other Earned Revenues	-	18,300	83,230	-	101,530	-	-	-	-	-	-	6,000	-	-	6,000	-	-	-	-	-	-	24,300	83,230	-	-	107,530
Grants and Donations	-	-	-	157,135	157,135	-	-	-	55,361	55,361	-	6,268	-	749,695	755,964	-	-	-	54,437	54,437	-	6,268	-	1,016,628	1,022,897	
<b>Total Revenues</b>	<b>11,668,369</b>	<b>818,300</b>	<b>238,326</b>	<b>157,135</b>	<b>12,882,129</b>	<b>4,754,052</b>	<b>173,353</b>	<b>191,551</b>	<b>55,361</b>	<b>5,174,318</b>	<b>1,775,852</b>	<b>179,168</b>	<b>-</b>	<b>749,695</b>	<b>2,704,716</b>	<b>383,608</b>	<b>3,000</b>	<b>-</b>	<b>54,437</b>	<b>441,044</b>	<b>18,581,880</b>	<b>1,173,822</b>	<b>429,877</b>	<b>1,016,628</b>	<b>21,202,207</b>	
<b>Direct Expenses:</b>																										
Faculty	4,322,545	-	-	-	4,322,545	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,322,545
Other Program Staff	604,012	-	-	3,500	607,512	1,281,058	141,112	-	-	1,422,170	800,215	268,613	-	292,852	1,361,680	217,472	2,029	-	-	219,501	2,902,757	411,754	-	296,352	3,610,863	
Residential Food Services	-	-	-	-	-	214,500	-	-	-	214,500	-	-	-	-	-	-	-	-	-	-	214,500	-	-	-	-	214,500
Other Contractual Services	148,092	25,000	-	5,000	178,092	9,125	16,400	41,800	2,000	69,325	-	94,935	450	69,200	164,585	2,000	6,930	-	17,299	26,229	159,217	143,265	42,250	93,499	438,231	
Employee Travel	-	-	-	-	-	-	-	1,314	-	1,314	-	15,520	-	19,459	34,979	-	-	-	-	-	-	15,520	1,314	-	-	19,459
Commodities	55,654	800	140	4,396	60,990	-	1,350	30,375	-	31,725	-	72,209	-	65,016	137,225	2,590	6,405	-	13,744	22,739	58,244	80,764	30,515	83,156	252,679	
Equipment	83,216	-	-	784	84,000	8,741	-	-	-	8,741	-	-	-	20,000	20,000	-	-	-	7,281	7,281	91,957	-	-	-	28,065	
EDP Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Telecommunications	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Automotive	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	58	-	-	58	-	-	-	10,860	10,860	-	58	-	-	10,918	
<b>Total Direct Expenses</b>	<b>5,213,519</b>	<b>25,800</b>	<b>140</b>	<b>13,680</b>	<b>5,253,139</b>	<b>1,513,424</b>	<b>158,862</b>	<b>73,489</b>	<b>2,000</b>	<b>1,747,775</b>	<b>800,215</b>	<b>451,335</b>	<b>450</b>	<b>466,527</b>	<b>1,718,527</b>	<b>222,062</b>	<b>15,364</b>	<b>-</b>	<b>49,184</b>	<b>286,610</b>	<b>7,749,220</b>	<b>651,361</b>	<b>74,079</b>	<b>531,391</b>	<b>9,006,051</b>	
<b>Net Contribution to Indirect Expenses</b>	<b>6,454,850</b>	<b>792,500</b>	<b>238,186</b>	<b>143,455</b>	<b>7,628,990</b>	<b>3,240,628</b>	<b>14,491</b>	<b>118,062</b>	<b>53,361</b>	<b>3,426,543</b>	<b>975,637</b>	<b>(272,167)</b>	<b>(450)</b>	<b>283,168</b>	<b>986,189</b>	<b>161,546</b>	<b>(12,364)</b>	<b>-</b>	<b>5,253</b>	<b>154,434</b>	<b>10,832,660</b>	<b>522,461</b>	<b>355,798</b>	<b>485,237</b>	<b>12,196,156</b>	
<b>Indirect Expenses:</b>																										
Administrative Support (b)	2,456,442	20,358	29,372	40,458	2,546,630	-	-	-	-	-	195,404	4,093	-	254,405	453,902	-	-	-	-	-	2,651,846	24,451	29,372	294,863	3,000,532	
Operating Support (c)	655,051	4,552	108,232	5,264	773,100	361,882	2,515	59,793	2,908	427,097	155,747	1,082	25,734	1,252	183,814	20,614	143	3,406	166	24,328	1,193,293	8,292	197,164	9,590	1,408,339	
ITS Support (d)	862,135	-	47,394	-	909,529	476,285	-	26,183	-	502,467	204,983	-	11,268	-	216,252	27,130	-	1,491	-	28,622	1,570,533	-	86,336	-	1,656,869	
Occupancy (e)	1,534,458	1,025	7,280	17,453	1,560,216	2,087,464	1,394	9,904	23,743	2,122,505	109,777	73	521	1,249	111,619	62,147	42	295	707	63,190	3,793,845	2,533	18,000	43,152	3,857,530	
Infrastructure (f)	946,763	31,808	66,674	80,279	1,125,525	314,998	10,583	22,183	26,710	374,474	309,727	10,406	21,812	26,263	368,207	51,655	1,735	3,638	4,380	61,408	1,623,143	54,532	114,307	137,632	1,929,614	
<b>Total Indirect Expenses</b>	<b>6,454,850</b>	<b>57,742</b>	<b>258,952</b>	<b>143,455</b>	<b>6,914,999</b>	<b>3,240,628</b>	<b>14,491</b>	<b>118,062</b>	<b>53,361</b>	<b>3,426,543</b>	<b>975,637</b>	<b>15,654</b>	<b>59,335</b>	<b>283,168</b>	<b>1,333,794</b>	<b>161,546</b>	<b>1,920</b>	<b>8,830</b>	<b>5,253</b>	<b>177,548</b>	<b>10,832,660</b>	<b>89,808</b>	<b>445,179</b>	<b>485,237</b>	<b>11,852,884</b>	
<b>Net Surplus / (Shortfall)</b>	<b>-</b>	<b>734,758</b>	<b>(20,767)</b>	<b>-</b>	<b>713,991</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(287,821)</b>	<b>(59,785)</b>	<b>-</b>	<b>(347,606)</b>	<b>-</b>	<b>(14,284)</b>	<b>(8,830)</b>	<b>-</b>	<b>(23,114)</b>	<b>-</b>	<b>432,653</b>	<b>(89,381)</b>	<b>-</b>	<b>343,272</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.

Illinois Mathematics and Science Academy  
 Support Areas' Budgeted Contributions - FY21 Summary as of April 30, 2021

	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					
<b>Revenues and Other Sources of Financial Resources</b>																																			
EAF Appropriation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Student Fees (a)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Program Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Earned Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants and Donations	-	-	-	40,458	40,458	-	-	-	254,405	254,405	-	-	-	9,590	9,590	-	-	-	-	-	-	-	-	-	137,632	137,632	-	-	-	-	485,237	485,237			
<b>Total Revenues</b>	-	-	-	<b>40,458</b>	<b>40,458</b>	-	-	-	<b>254,405</b>	<b>254,405</b>	-	-	-	<b>9,590</b>	<b>9,590</b>	-	-	-	-	-	-	-	-	-	<b>43,152</b>	<b>43,152</b>	-	-	-	-	<b>137,632</b>	<b>485,237</b>			
<b>Direct Expenses:</b>																																			
Faculty	56,036	-	-	-	56,036	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other Program Staff	1,783,465	13,358	-	30,750	1,827,573	190,972	2,593	-	-	193,565	865,919	8,292	67,810	9,590	951,611	565,279	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Residential Food Services	110,500	-	-	-	110,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other Contractual Services	428,450	-	23,844	6,700	459,094	3,000	-	-	68,405	71,405	296,809	-	119,854	-	416,663	563,015	-	5,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Employee Travel	-	-	3,203	-	3,203	1,000	1,500	-	-	2,500	3,080	-	-	-	3,080	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Commodities	40,603	-	2,225	3,008	45,836	432	-	-	46,015	46,447	14,485	-	-	-	14,485	13,211	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Equipment	33,288	-	-	-	33,288	-	-	-	139,985	139,985	500	-	-	-	500	245,528	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
EDP Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	81,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Telecommunications	4,100	7,000	-	-	11,100	-	-	-	-	-	-	-	-	-	102,400	-	81,336	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Automotive	-	-	-	-	-	-	-	-	-	12,500	-	-	9,500	-	22,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Total Direct Expenses</b>	<b>2,456,442</b>	<b>20,358</b>	<b>29,372</b>	<b>40,458</b>	<b>2,546,630</b>	<b>195,404</b>	<b>4,093</b>	-	<b>254,405</b>	<b>453,902</b>	<b>1,193,293</b>	<b>8,292</b>	<b>197,164</b>	<b>9,590</b>	<b>1,408,339</b>	<b>1,570,533</b>	-	<b>(86,336)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Net Contribution to Indirect Expenses</b>	<b>(2,456,442)</b>	<b>(20,358)</b>	<b>(29,372)</b>	-	<b>(2,506,172)</b>	<b>(195,404)</b>	<b>(4,093)</b>	-	-	<b>(199,497)</b>	<b>(1,193,293)</b>	<b>(8,292)</b>	<b>(197,164)</b>	-	<b>(1,398,749)</b>	<b>(1,570,533)</b>	-	<b>(86,336)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Indirect Expenses:</b>																																			
Administrative Support (b)	(2,456,442)	(20,358)	(29,372)	-	(2,506,172)	(195,404)	(4,093)	-	-	(199,497)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Operating Support (c)	-	-	-	-	-	-	-	-	-	-	(1,193,293)	(8,292)	(197,164)	-	(1,398,749)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
ITS Support (d)	-	-	-	-	-	-	-	-	-	-	(1,570,533)	-	(86,336)	-	(1,656,869)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Occupancy (e)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(3,793,845)	(2,533)	(18,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Infrastructure (f)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,623,143)	(54,532)	(114,307)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Total Indirect Expenses</b>	<b>(2,456,442)</b>	<b>(20,358)</b>	<b>(29,372)</b>	-	<b>(2,506,172)</b>	<b>(195,404)</b>	<b>(4,093)</b>	-	-	<b>(199,497)</b>	<b>(1,193,293)</b>	<b>(8,292)</b>	<b>(197,164)</b>	-	<b>(1,398,749)</b>	<b>(1,570,533)</b>	-	<b>(86,336)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Net Surplus / (Shortfall)</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.