

Illinois Mathematics and Science Academy®
 FY21 Operating Budget Summary as of June 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
Revenues and Other Sources of Financial Resources															
EAF Appropriation	17,976,250	-	-	-	17,976,250	-	-	-	-	-	17,976,250	-	-	-	17,976,250
Student Fees (a)	-	849,140	511,489	-	1,360,629	-	-	-	-	-	-	849,140	511,489	-	1,360,629
Program Fees	-	182,611	-	-	182,611	-	-	-	-	-	-	182,611	-	-	182,611
Other Earned Revenues	-	22,300	90,755	-	113,055	-	-	-	-	-	-	22,300	90,755	-	113,055
Grants and Donations	-	6,268	-	896,964	903,232	-	-	-	396,901	396,901	-	6,268	-	896,964	903,232
Total Revenues	17,976,250	1,060,319	602,244	896,964	20,535,777	-	-	-	396,901	396,901	17,976,250	1,060,319	602,244	896,964	20,535,777
Direct Expenses:															
Faculty	4,323,687	630	-	-	4,324,317	32,734	-	-	-	32,734	4,356,421	630	-	-	4,357,051
Other Program Staff	2,888,066	271,652	-	295,408	3,455,126	6,136,813	73,949	67,810	83,880	6,362,452	9,024,879	345,601	67,810	379,288	9,817,578
Residential Food Services	63,596	-	-	-	63,596	-	-	-	-	-	63,596	-	-	-	63,596
Other Contractual Services	132,933	24,126	42,985	87,955	287,999	3,427,471	-	264,561	123,363	3,815,395	3,560,404	24,126	307,546	211,318	4,103,394
Employee Travel	154	556	207	19,036	19,953	4,296	607	-	-	4,903	4,450	1,163	207	19,036	24,856
Commodities	33,198	25,942	30,515	71,298	160,953	195,802	-	14,924	49,673	260,399	229,000	25,942	45,439	120,971	421,352
Equipment	93,305	-	11,200	15,602	120,107	438,695	-	-	139,985	578,680	532,000	-	11,200	155,587	698,787
EDP Equipment	-	-	-	-	-	81,000	-	-	-	81,000	81,000	-	-	-	81,000
Telecommunications	-	41	-	-	41	104,500	7,000	81,336	-	192,836	104,500	7,041	81,336	-	192,877
Automotive	-	-	-	-	-	20,000	-	532	-	20,532	20,000	-	532	-	20,532
Other Expenses	-	58	-	10,764	10,822	-	-	-	-	-	-	58	-	10,764	10,822
Total Direct Expenses	7,534,939	323,005	84,907	500,063	8,442,914	10,441,311	81,556	429,163	396,901	11,348,931	17,976,250	404,561	514,070	896,964	19,791,845
Net Contribution to Indirect Expenses	10,441,311	737,314	517,337	396,901	12,092,863	(10,441,311)	(81,556)	(429,163)	-	(10,952,030)	0	655,758	88,174	-	743,932
Indirect Expenses:															
Administrative Support (b)	2,337,342	23,847	24,324	306,356	2,691,869	(2,337,342)	(23,847)	(24,324)	-	(2,385,513)	-	-	-	-	-
Operating Support (c)	1,210,646	3,532	188,196	9,590	1,411,964	(1,210,646)	(3,532)	(188,196)	-	(1,402,374)	0	-	-	-	0
ITS Support (d)	1,601,974	-	86,336	-	1,688,310	(1,601,974)	-	(86,336)	-	(1,688,310)	0	-	-	-	0
Occupancy (e)	3,679,879	2,533	18,000	-	3,700,412	(3,679,879)	(2,533)	(18,000)	-	(3,700,412)	0	-	-	-	0
Infrastructure (f)	1,611,470	51,644	112,307	80,955	1,856,376	(1,611,470)	(51,644)	(112,307)	-	(1,775,421)	0	-	-	-	0
Total Indirect Expenses	10,441,311	81,556	429,163	396,901	11,348,931	(10,441,311)	(81,556)	(429,163)	-	(10,952,030)	0	-	-	-	0
Net Surplus / (Shortfall) before debt service	-	655,758	88,174	-	743,932	-	-	-	-	-	0	655,758	88,174	-	743,932
Debt Service - Lease Purchase - ESPC															264,800
Net Surplus / (Shortfall) after debt service(i)															479,132

- (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 June 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			
Revenues and Other Sources of Financial Resources																												
EAF Appropriation	11,303,229	-	-	-	11,303,229	4,517,962	-	-	-	4,517,962	1,779,604	-	-	-	1,779,604	375,455	-	-	-	375,455	17,976,250	-	-	-	-	17,976,250		
Student Fees (a)	-	800,000	315,050	-	1,115,050	-	49,140	196,439	-	245,579	-	-	-	-	-	-	-	-	-	-	-	849,140	511,489	-	-	1,360,629		
Program Fees	-	-	-	-	-	-	-	-	-	-	-	179,431	-	-	179,431	-	3,180	-	-	3,180	-	-	-	-	-	182,611		
Other Earned Revenues	-	18,300	90,755	-	109,055	-	-	-	-	-	-	4,000	-	-	4,000	-	-	-	-	-	-	-	-	90,755	-	113,055		
Grants and Donations	-	-	-	121,798	121,798	-	-	-	19,107	19,107	-	6,268	-	729,305	735,574	-	-	-	26,754	26,754	-	6,268	-	-	896,964	903,232		
Total Revenues	11,303,229	818,300	405,805	121,798	12,649,132	4,517,962	49,140	196,439	19,107	4,782,648	1,779,604	189,699	-	729,305	2,698,608	375,455	3,180	-	26,754	405,390	17,976,250	1,060,319	602,244	896,964	-	20,535,777		
Direct Expenses:																												
Faculty	4,323,687	-	-	-	4,323,687	-	630	-	-	630	-	-	-	-	-	-	-	-	-	-	4,323,687	630	-	-	-	4,324,317		
Other Program Staff	575,855	-	-	3,500	579,355	1,282,754	19,237	-	-	1,301,991	810,604	250,386	-	291,908	1,352,898	218,853	2,029	-	-	220,882	2,888,066	271,652	-	295,408	-	3,455,126		
Residential Food Services	-	-	-	-	-	63,596	-	-	-	63,596	-	-	-	-	-	-	-	-	-	-	63,596	-	-	-	-	63,596		
Other Contractual Services	124,053	-	20	5,000	129,073	8,880	16,400	41,800	2,000	69,080	-	6,826	1,165	70,200	78,191	-	900	-	10,755	11,655	132,933	24,126	42,985	87,955	287,999			
Employee Travel	-	-	-	-	-	154	-	207	-	361	-	556	-	19,036	19,592	-	-	-	-	-	154	556	207	-	-	19,036		
Commodities	33,092	800	140	4,395	38,427	-	1,350	30,375	-	31,725	-	22,087	-	64,212	86,299	106	1,705	-	2,691	4,502	33,198	25,942	30,515	71,298	160,953			
Equipment	90,804	-	-	783	91,587	2,222	-	11,200	-	13,422	-	-	-	14,819	14,819	279	-	-	-	279	93,305	-	11,200	15,602	-	120,107		
EDP Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Telecommunications	-	-	-	-	-	-	-	-	-	-	-	41	-	-	41	-	-	-	-	-	-	41	-	-	-	41		
Automotive	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	58	-	-	58	-	-	-	10,764	10,764	-	58	-	-	-	10,822		
Total Direct Expenses	5,147,491	800	160	13,678	5,162,129	1,357,606	37,617	83,582	2,000	1,480,805	810,604	279,954	1,165	460,175	1,551,898	219,238	4,634	-	24,210	248,082	7,534,939	323,005	84,907	500,063	-	8,442,914		
Net Contribution to Indirect Expenses	6,155,738	817,500	405,645	108,120	7,487,003	3,160,356	11,523	112,857	17,107	3,301,843	969,000	(90,255)	(1,165)	269,130	1,146,710	156,217	(1,454)	-	2,544	157,308	10,441,311	737,314	517,337	396,901	-	12,092,863		
Indirect Expenses:																												
Administrative Support (b)	2,138,125	20,504	24,324	53,358	2,236,311	-	-	-	-	-	199,217	3,343	-	252,998	455,558	-	-	-	-	-	2,337,342	23,847	24,324	306,356	-	2,691,869		
Operating Support (c)	664,577	1,939	103,309	5,264	775,090	367,144	1,071	57,073	2,908	428,196	158,011	461	24,563	1,252	184,287	20,913	61	3,251	166	24,391	1,210,646	3,532	188,196	9,590	1,411,964			
ITS Support (d)	879,395	-	47,394	-	926,788	485,819	-	26,183	-	512,002	209,087	-	11,268	-	220,355	27,673	-	1,491	-	29,165	1,601,974	-	86,336	-	-	1,688,310		
Occupancy (e)	1,488,363	1,025	7,280	-	1,496,668	2,024,757	1,394	9,904	-	2,036,054	106,479	73	521	-	107,073	60,280	42	295	-	60,616	3,679,879	2,533	18,000	-	-	3,700,412		
Infrastructure (f)	985,278	31,576	68,666	49,497	1,135,017	282,636	9,058	19,698	14,199	325,590	296,205	9,493	20,643	14,880	341,222	47,351	1,518	3,300	2,379	54,547	1,611,470	51,644	112,307	80,955	1,856,376			
Total Indirect Expenses	6,155,738	55,043	250,973	108,120	6,569,874	3,160,356	11,523	112,857	17,107	3,301,843	969,000	13,370	56,995	269,130	1,308,495	156,217	1,620	8,337	2,544	168,719	10,441,311	81,556	429,163	396,901	-	11,348,931		
Net Surplus / (Shortfall)	-	762,457	154,672	-	917,128	-	-	-	-	-	-	(103,625)	(58,160)	-	(161,785)	-	(3,074)	(8,337)	-	(11,411)	-	655,758	88,174	-	-	743,932		

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