

Illinois Mathematics and Science Academy®
 FY22 Operating Budget Summary as of June 30, 2022

	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)	-	1,912,585	785,415	-	2,698,000	-	-	-	-	-	-	1,912,585	785,415	-	2,698,000
Program Fees	-	302,555	-	-	302,555	-	-	-	-	-	-	302,555	-	-	302,555
Other Earned Revenues	-	56,420	95,000	-	151,420	-	-	-	-	-	-	56,420	95,000	-	151,420
Grants and Donations	-	24,965	-	668,739	693,704	-	-	-	336,515	336,515	-	24,965	-	668,739	693,704
Total Revenues	18,943,900	2,296,525	880,415	668,739	22,789,579	-	-	-	336,515	336,515	18,943,900	2,296,525	880,415	668,739	22,789,579
Direct Expenses:															
Faculty	5,072,382	17,639	-	-	5,090,021	366,998	83,441	-	390	450,829	5,439,380	101,080	-	390	5,540,850
Other Program Staff	1,810,849	1,591,013	-	237,094	3,638,956	6,131,071	415,677	3,000	158,411	6,708,159	7,941,920	2,006,690	3,000	395,505	10,347,115
Residential Food Services	660,000	-	-	-	660,000	340,000	-	-	-	340,000	1,000,000	-	-	-	1,000,000
Other Contractual Services	286,591	56,387	77,532	12,475	432,985	3,315,109	-	302,404	129,061	3,746,574	3,601,700	56,387	379,936	141,536	4,179,559
Employee Travel	720	14,789	4,911	5,262	25,682	9,280	-	14,252	7,663	31,195	10,000	14,789	19,163	12,925	56,877
Commodities	126,939	64,142	34,560	25,836	251,477	231,061	-	26,846	15,339	273,246	358,000	64,142	61,406	41,175	524,723
Equipment	80,760	270	1,277	37,027	119,334	299,940	-	19,379	25,651	344,970	380,700	270	20,656	62,678	464,304
EDP Equipment	-	-	-	-	-	81,000	3,424	-	-	84,424	81,000	3,424	-	-	84,424
Telecommunications	-	350	-	-	350	109,000	-	54,576	-	163,576	109,000	350	54,576	-	163,926
Automotive	-	-	-	-	-	22,200	-	15,500	-	37,700	22,200	-	15,500	-	37,700
Other Expenses	-	-	-	14,530	14,530	-	-	-	-	-	-	-	-	14,530	14,530
Total Direct Expenses	8,038,241	1,744,590	118,280	332,224	10,233,335	10,905,659	502,542	435,957	336,515	12,180,673	18,943,900	2,247,132	554,237	668,739	22,414,008
Net Contribution to Indirect Expenses	10,905,659	551,935	762,135	336,515	12,556,244	(10,905,659)	(502,542)	(435,957)	-	(11,844,158)	(0)	49,393	326,178	0	375,571
Indirect Expenses:															
Administrative Support (b)	2,594,867	443,160	116,503	228,743	3,383,273	(2,594,867)	(443,160)	(116,503)	-	(3,154,530)	-	-	-	-	-
Operating Support (c)	1,089,415	1,491	150,608	29,590	1,271,104	(1,089,415)	(1,491)	(150,608)	-	(1,241,514)	-	0	-	-	0
ITS Support (d)	1,564,016	3,424	48,426	-	1,615,866	(1,564,016)	(3,424)	(48,426)	-	(1,615,866)	-	-	-	-	-
Occupancy (e)	4,134,812	-	24,150	25,651	4,184,613	(4,134,812)	-	(24,150)	-	(4,158,962)	-	-	-	-	-
Infrastructure (f)	1,522,549	54,467	96,270	52,531	1,725,817	(1,522,549)	(54,467)	(96,270)	-	(1,673,286)	(0)	(0)	0	-	(0)
Total Indirect Expenses	10,905,659	502,542	435,957	336,515	12,180,673	(10,905,659)	(502,542)	(435,957)	-	(11,844,158)	(0)	0	0	-	-
Net Surplus / (Shortfall) before debt service	-	49,393	326,178	-	375,571	-	-	-	-	-	0	49,393	326,178	0	375,571
Debt Service - Lease Purchase - ESPC															262,300
Net Surplus / (Shortfall) after debt service(i)															113,271

- (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 - FY22 Summary as of June 30, 2022

	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	12,241,761	-	-	-	12,241,761	4,809,513	-	-	-	4,809,513	1,550,898	-	-	-	1,550,898	341,729	-	-	-	341,729	18,943,900	-	-	-	-	18,943,900				
Student Fees (a)	-	881,579	570,856	-	1,452,435	-	1,031,006	214,559	-	1,245,565	-	-	-	-	-	-	-	-	-	-	-	1,912,585	785,415	-	-	2,698,000				
Program Fees	-	-	-	-	-	-	-	-	-	-	290,755	-	-	-	290,755	-	11,800	-	-	11,800	-	302,555	-	-	-	302,555				
Other Earned Revenues	-	48,420	95,000	-	143,420	-	-	-	-	-	8,000	-	-	-	8,000	-	-	-	-	-	-	56,420	95,000	-	-	151,420				
Grants and Donations	-	-	-	300,429	300,429	-	-	-	194,146	194,146	-	24,965	-	147,855	172,820	-	-	-	26,309	26,309	-	24,965	-	668,739	693,704					
Total Revenues	12,241,761	929,999	665,856	300,429	14,138,045	4,809,513	1,031,006	214,559	194,146	6,249,224	1,550,898	323,720	-	147,855	2,022,473	341,729	11,800	-	26,309	379,838	18,943,900	2,296,525	880,415	668,739	22,789,579					
Direct Expenses:																														
Faculty	5,071,344	-	-	-	5,071,344	1,038	17,629	-	-	18,667	-	10	-	-	10	-	-	-	-	-	5,072,382	17,639	-	-	-	5,090,021				
Other Program Staff	263,716	-	-	2,000	265,716	662,746	996,720	-	154,245	1,813,711	689,982	594,293	-	80,849	1,365,124	194,405	-	-	-	194,405	1,810,849	1,591,013	-	237,094	-	3,638,956				
Residential Food Services	-	-	-	-	-	660,000	-	-	-	660,000	-	-	-	-	-	-	-	-	-	-	660,000	-	-	-	-	660,000				
Other Contractual Services	271,628	-	-	700	272,328	14,963	650	77,500	393	93,506	-	55,329	32	10,882	66,243	-	408	-	500	908	286,591	56,387	77,532	12,475	432,985					
Employee Travel	228	-	-	3,239	3,467	-	-	4,908	-	4,908	492	14,789	3	2,023	17,307	-	-	-	-	-	720	14,789	4,911	5,262	-	25,682				
Commodities	126,939	-	1,021	6,716	134,676	-	529	33,528	2,595	36,652	-	55,766	11	13,337	69,114	-	7,847	-	3,188	11,035	126,939	64,142	34,560	25,836	251,477					
Equipment	80,760	-	1,025	27,683	109,468	-	-	252	335	587	-	270	-	3,014	3,284	-	-	-	5,995	5,995	80,760	270	1,277	37,027	119,334					
EDP Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Telecommunications	-	-	-	-	-	-	-	-	-	-	-	350	-	-	350	-	-	-	-	-	-	350	-	-	-	350				
Automotive	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,530	14,530	-	-	-	14,530	14,530					
Total Direct Expenses	5,814,615	-	2,046	40,338	5,856,999	1,338,747	1,015,528	116,188	157,568	2,628,031	690,474	720,807	46	110,105	1,521,432	194,405	8,255	-	24,213	226,873	8,038,241	1,744,590	118,280	332,224	10,233,335					
Net Contribution to Indirect Expenses	6,427,146	929,999	663,810	260,091	8,281,046	3,470,766	15,478	98,371	36,578	3,621,193	860,424	(397,087)	(46)	37,750	501,041	147,324	3,545	-	2,096	152,965	10,905,659	551,935	762,135	336,515	12,556,244					
Indirect Expenses:																														
Administrative Support (b)	2,426,771	441,856	116,503	203,407	3,188,537	-	-	-	-	-	168,096	1,304	-	25,336	194,736	-	-	-	-	-	2,594,867	443,160	116,503	228,743	3,383,273					
Operating Support (c)	598,028	819	82,675	16,243	697,765	330,379	452	45,674	8,974	385,479	142,189	195	19,657	3,862	165,902	18,819	26	2,602	511	21,958	1,089,415	1,491	150,608	29,590	1,271,104					
ITS Support (d)	858,558	1,880	26,583	-	887,021	474,308	1,038	14,686	-	490,032	204,133	447	6,321	-	210,900	27,018	59	837	-	27,913	1,564,016	3,424	48,426	-	1,615,866					
Occupancy (e)	1,672,366	-	9,768	10,375	1,692,508	2,275,072	-	13,288	14,114	2,302,473	119,643	-	699	742	121,084	67,732	-	396	420	68,548	4,134,812	-	24,150	25,651	4,184,613					
Infrastructure (f)	871,423	31,174	55,100	30,066	987,763	391,007	13,988	24,723	13,491	443,208	226,364	8,098	14,313	7,810	256,584	33,755	1,208	2,134	1,165	38,261	1,522,549	54,467	96,270	52,531	1,725,817					
Total Indirect Expenses	6,427,146	475,728	290,629	260,091	7,453,594	3,470,766	15,478	98,371	36,578	3,621,193	860,424	10,043	40,989	37,750	949,206	147,324	1,292	5,968	2,096	156,680	10,905,659	502,542	435,957	336,515	12,180,673					
Net Surplus / (Shortfall)	-	454,271	373,181	-	827,452	-	0	-	-	-	-	(407,130)	(41,035)	-	(448,166)	-	2,253	(5,968)	-	(3,716)	-	49,393	326,178	-	375,571					

- (a) Allocated to Residential Program sufficient for Income and Local Funds to break even; remainder allocated to Academic Program.
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- (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 - FY22 Summary as of June 30, 2022

	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	-	-	-	203,407	203,407	-	-	-	25,336	25,336	-	-	-	29,590	29,590	-	-	-	-	-	-	-	-	25,651	25,651	-	-	-	52,531	52,531	-	-	-	336,515	336,515	
Total Revenues	-	-	-	203,407	203,407	-	-	-	25,336	25,336	-	-	-	29,590	29,590	-	-	-	-	-	-	-	-	25,651	25,651	-	-	-	52,531	52,531	-	-	-	336,515	336,515	
Direct Expenses:																																				
Faculty	366,998	83,441	-	390	450,829	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Program Staff	1,524,742	358,415	-	76,290	1,959,447	165,928	1,304	-	-	167,232	837,065	1,491	3,000	29,590	871,146	601,350	-	-	-	-	601,350	1,781,118	-	-	-	1,781,118	1,220,868	54,467	-	52,531	1,327,866	6,131,071	415,677	3,000	158,411	6,708,159
Residential Food Services	340,000	-	-	-	340,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other Contractual Services	158,246	-	66,989	103,725	328,960	842	-	-	25,336	26,178	221,720	-	132,108	-	353,828	595,801	-	-	-	-	595,801	2,042,835	-	9,000	-	2,051,835	295,665	-	94,307	-	389,972	3,315,109	-	302,404	129,061	3,746,574
Employee Travel	7,649	-	12,292	7,663	27,604	1,200	-	-	-	1,200	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Commodities	15,545	-	17,843	15,339	48,727	126	-	-	-	126	7,989	-	-	-	7,989	16,387	-	-	-	-	16,387	185,930	-	9,000	-	194,930	5,084	-	3	-	5,087	231,061	-	26,846	15,339	273,246
Equipment	4,288	-	19,379	-	23,667	-	-	-	-	-	441	-	-	-	441	173,791	-	-	-	-	173,791	120,919	-	-	25,651	146,570	501	-	-	-	501	299,940	-	19,379	25,651	344,970
EDP Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	81,000	3,424	-	-	-	84,424	-	-	-	-	-	-	-	-	-	-	81,000	3,424	-	84,424	
Telecommunications	9,303	-	-	-	9,303	-	-	-	-	-	-	-	-	-	-	95,687	-	48,426	-	-	144,113	4,010	-	6,150	-	10,160	-	-	-	-	109,000	-	54,576	-	163,576	
Automotive	-	-	-	-	-	-	-	-	-	-	22,200	-	15,500	-	37,700	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,200	-	15,500	-	37,700	
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total Direct Expenses	2,426,771	441,856	116,503	203,407	3,188,537	168,096	1,304	-	25,336	194,736	1,089,415	1,491	150,608	29,590	1,271,104	1,564,016	3,424	48,426	-	1,615,866	4,134,812	-	24,150	25,651	4,184,613	1,522,549	54,467	96,270	52,531	1,725,817	10,905,659	502,542	435,957	336,515	12,180,673	
Net Contribution to Indirect Expenses	(2,426,771)	(441,856)	(116,503)	-	(2,985,130)	(168,096)	(1,304)	-	-	(169,400)	(1,089,415)	(1,491)	(150,608)	-	(1,241,514)	(1,564,016)	(3,424)	(48,426)	-	(1,615,866)	(4,134,812)	-	(24,150)	-	(4,158,962)	(1,522,549)	(54,467)	(96,270)	-	(1,673,286)	(10,905,659)	(502,542)	(435,957)	-	(11,844,158)	
Indirect Expenses:																																				
Administrative Support (b)	(2,426,771)	(441,856)	(116,503)	-	(2,985,130)	(168,096)	(1,304)	-	-	(169,400)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Operating Support (c)	-	-	-	-	-	-	-	-	-	-	(1,089,415)	(1,491)	(150,608)	-	(1,241,514)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
ITS Support (d)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,564,016)	(3,424)	(48,426)	-	(1,615,866)	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Occupancy (e)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(4,134,812)	-	(24,150)	-	(4,158,962)	-	-	-	-	-	-	-	-	-		
Infrastructure (f)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,522,549)	(54,467)	(96,270)	-	(1,673,286)	(1,522,549)	(54,467)	(96,270)	-	(1,673,286)	
Total Indirect Expenses	(2,426,771)	(441,856)	(116,503)	-	(2,985,130)	(168,096)	(1,304)	-	-	(169,400)	(1,089,415)	(1,491)	(150,608)	-	(1,241,514)	(1,564,016)	(3,424)	(48,426)	-	(1,615,866)	(4,134,812)	-	(24,150)	-	(4,158,962)	(1,522,549)	(54,467)	(96,270)	-	(1,673,286)	(10,905,659)	(502,542)	(435,957)	-	(11,844,158)	
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.