

Illinois Mathematics and Science Academy®  
 FY23 Operating Budget Summary as of August 31, 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
<b>Revenues and Other Sources of Financial Resources</b>															
EAF Appropriation	19,891,400	-	-	-	19,891,400	-	-	-	-	-	19,891,400	-	-	-	19,891,400
Student Fees (a)	-	1,583,280	1,171,972	-	2,755,252	-	-	-	-	-	-	1,583,280	1,171,972	-	2,755,252
Program Fees	-	697,237	-	-	697,237	-	-	-	-	-	-	697,237	-	-	697,237
Other Earned Revenues	-	52,755	95,000	-	147,755	-	-	-	-	-	-	52,755	95,000	-	147,755
Grants and Donations	-	104,782	-	167,045	271,827	-	-	-	66,760	66,760	-	104,782	-	167,045	271,827
<b>Total Revenues</b>	<b>19,891,400</b>	<b>2,438,054</b>	<b>1,266,972</b>	<b>167,045</b>	<b>23,763,471</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>66,760</b>	<b>66,760</b>	<b>19,891,400</b>	<b>2,438,054</b>	<b>1,266,972</b>	<b>167,045</b>	<b>23,763,471</b>
<b>Direct Expenses:</b>															
Faculty	5,139,912	20,635	-	-	5,160,547	310,857	61,015	-	-	371,872	5,450,769	81,650	-	-	5,532,419
Other Program Staff	1,964,182	1,611,466	-	78,978	3,654,626	6,635,549	289,680	-	64,435	6,989,664	8,599,731	1,901,146	-	143,413	10,644,290
Residential Food Services	717,269	-	198,000	-	915,269	374,000	-	102,000	-	476,000	1,091,269	-	300,000	-	1,391,269
Other Contractual Services	280,823	168,539	129,160	14,488	593,010	3,342,308	90,000	409,302	1,651	3,843,261	3,623,131	258,539	538,462	16,139	4,436,271
Employee Travel	22,335	37,400	5,950	1,500	67,185	31,265	3,000	40,250	-	74,515	53,600	40,400	46,200	1,500	141,700
Commodities	205,820	82,063	26,652	5,094	319,629	196,380	-	38,500	674	235,554	402,200	82,063	65,152	5,768	555,183
Equipment	157,550	4,901	-	-	162,451	290,250	-	6,500	-	296,750	447,800	4,901	6,500	-	459,201
EDP Equipment	-	-	-	-	-	85,100	-	-	-	85,100	85,100	-	-	-	85,100
Telecommunications	-	-	-	-	-	114,500	-	37,582	-	152,082	114,500	-	37,582	-	152,082
Automotive	-	-	-	-	-	23,300	-	8,400	-	31,700	23,300	-	8,400	-	31,700
Other Expenses	-	-	-	225	225	-	-	-	-	-	-	-	-	225	225
<b>Total Direct Expenses</b>	<b>8,487,891</b>	<b>1,925,004</b>	<b>359,762</b>	<b>100,285</b>	<b>10,872,942</b>	<b>11,403,509</b>	<b>443,695</b>	<b>642,534</b>	<b>66,760</b>	<b>12,556,498</b>	<b>19,891,400</b>	<b>2,368,699</b>	<b>1,002,296</b>	<b>167,045</b>	<b>23,429,440</b>
<b>Net Contribution to Indirect Expenses</b>	<b>11,403,509</b>	<b>513,050</b>	<b>907,210</b>	<b>66,760</b>	<b>12,890,529</b>	<b>(11,403,509)</b>	<b>(443,695)</b>	<b>(642,534)</b>	<b>-</b>	<b>(12,489,738)</b>	<b>-</b>	<b>69,355</b>	<b>264,676</b>	<b>-</b>	<b>334,031</b>
<b>Indirect Expenses:</b>															
Administrative Support (b)	2,529,916	289,390	300,902	2,325	3,122,533	(2,529,916)	(289,390)	(300,902)	-	(3,120,208)	-	-	-	-	-
Operating Support (c)	1,205,671	4,058	172,600	9,590	1,391,919	(1,205,671)	(4,058)	(172,600)	-	(1,382,329)	-	0	(0)	-	0
ITS Support (d)	1,611,036	90,000	32,582	-	1,733,618	(1,611,036)	(90,000)	(32,582)	-	(1,733,618)	-	-	-	-	-
Occupancy (e)	4,560,735	4,058	33,150	-	4,597,943	(4,560,735)	(4,058)	(33,150)	-	(4,597,943)	-	-	(0)	-	(0)
Infrastructure (f)	1,496,151	56,189	103,300	54,845	1,710,485	(1,496,151)	(56,189)	(103,300)	-	(1,655,640)	-	-	-	-	-
<b>Total Indirect Expenses</b>	<b>11,403,509</b>	<b>443,695</b>	<b>642,534</b>	<b>66,760</b>	<b>12,556,498</b>	<b>(11,403,509)</b>	<b>(443,695)</b>	<b>(642,534)</b>	<b>-</b>	<b>(12,489,738)</b>	<b>-</b>	<b>0</b>	<b>(0)</b>	<b>-</b>	<b>(0)</b>
<b>Net Surplus / (Shortfall) before debt service</b>	<b>-</b>	<b>69,355</b>	<b>264,676</b>	<b>-</b>	<b>334,031</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>69,355</b>	<b>264,676</b>	<b>-</b>	<b>334,031</b>
<b>Debt Service - Lease Purchase - ESPC</b>															<b>264,500</b>
<b>Net Surplus / (Shortfall) after debt service(i)</b>															<b>69,531</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, Instructional Technical & Media Services 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 - FY23 Summary as of August 31, 2022

	Academic Program					Residential Program					Outreach and Pipeline Programs					Program Areas Totals				
	EAFF	Income	Local	SPTF	Total	EAFF	Income	Local	SPTF	Total	EAFF	Income	Local	SPTF	Total	EAFF	Income	Local	SPTF	Total
<b>Revenues and Other Sources of Financial Resources</b>																				
EAF Appropriation	12,635,214	-	-	-	12,635,214	5,380,030	-	-	-	5,380,030	1,876,156	-	-	-	1,876,156	19,891,400	-	-	-	19,891,400
Student Fees (a)	-	400,422	732,130	-	1,132,552	-	1,182,858	439,842	-	1,622,700	-	-	-	-	-	-	1,583,280	1,171,972	-	2,755,252
Program Fees	-	-	-	-	-	-	-	-	-	-	-	697,237	-	-	697,237	-	697,237	-	-	697,237
Other Earned Revenues	-	52,755	95,000	-	147,755	-	-	-	-	-	-	-	-	-	-	-	52,755	95,000	-	147,755
Grants and Donations	-	-	-	44,757	44,757	-	101,700	-	18,164	119,864	-	3,082	-	104,125	107,207	-	104,782	-	167,045	271,827
<b>Total Revenues</b>	<b>12,635,214</b>	<b>453,177</b>	<b>827,130</b>	<b>44,757</b>	<b>13,960,278</b>	<b>5,380,030</b>	<b>1,284,558</b>	<b>439,842</b>	<b>18,164</b>	<b>7,122,594</b>	<b>1,876,156</b>	<b>700,319</b>	<b>-</b>	<b>104,125</b>	<b>2,680,599</b>	<b>19,891,400</b>	<b>2,438,054</b>	<b>1,266,972</b>	<b>167,045</b>	<b>23,763,471</b>
<b>Direct Expenses:</b>																				
Faculty	5,118,285	-	-	-	5,118,285	-	20,635	-	-	20,635	21,627	-	-	-	21,627	5,139,912	20,635	-	-	5,160,547
Other Program Staff	286,517	-	-	4,500	291,017	732,192	1,088,173	-	-	1,820,365	945,473	523,293	-	74,478	1,543,244	1,964,182	1,611,466	-	78,978	3,654,626
Residential Food Services	-	-	-	-	-	717,269	-	198,000	-	915,269	-	-	-	-	-	717,269	-	198,000	-	915,269
Other Contractual Services	238,065	76,600	13,000	-	327,665	-	16,400	96,160	-	112,560	42,758	75,539	20,000	14,488	152,785	280,823	168,539	129,160	14,488	593,010
Employee Travel	13,665	-	-	-	13,665	4,250	-	5,950	-	10,200	4,420	37,400	-	1,500	43,320	22,335	37,400	5,950	1,500	67,185
Commodities	172,510	-	3,312	2,340	178,162	27,810	7,350	21,840	-	57,000	5,500	74,713	1,500	2,754	84,467	205,820	82,063	26,652	5,094	319,629
Equipment	157,550	-	-	-	157,550	-	-	-	-	-	-	4,901	-	-	4,901	157,550	4,901	-	-	162,451
EDP Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Automotive	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	225	225	-	-	-	225	225
<b>Total Direct Expenses</b>	<b>5,986,592</b>	<b>76,600</b>	<b>16,312</b>	<b>6,840</b>	<b>6,086,344</b>	<b>1,481,521</b>	<b>1,132,558</b>	<b>321,950</b>	<b>-</b>	<b>2,936,029</b>	<b>1,019,778</b>	<b>715,846</b>	<b>21,500</b>	<b>93,445</b>	<b>1,850,569</b>	<b>8,487,891</b>	<b>1,925,004</b>	<b>359,762</b>	<b>100,285</b>	<b>10,872,942</b>
<b>Net Contribution to Indirect Expenses</b>	<b>6,648,622</b>	<b>376,577</b>	<b>810,818</b>	<b>37,917</b>	<b>7,873,934</b>	<b>3,898,509</b>	<b>152,000</b>	<b>117,892</b>	<b>18,164</b>	<b>4,186,565</b>	<b>856,378</b>	<b>(15,527)</b>	<b>(21,500)</b>	<b>10,680</b>	<b>830,030</b>	<b>11,403,509</b>	<b>513,050</b>	<b>907,210</b>	<b>66,760</b>	<b>12,890,529</b>
<b>Indirect Expenses:</b>																				
Administrative Support (b)	2,529,916	289,390	300,902	2,325	3,122,533	421,655	1,419	60,363	3,354	486,791	169,101	569	24,208	1,345	195,224	2,529,916	289,390	300,902	2,325	3,122,533
Operating Support (c)	614,914	2,070	88,029	4,891	709,904	563,422	31,475	11,395	-	606,293	225,956	12,623	4,570	-	243,149	1,205,671	4,058	172,600	9,590	1,391,919
ITS Support (d)	821,658	45,902	16,617	-	884,177	563,422	31,475	11,395	-	606,293	225,956	12,623	4,570	-	243,149	1,611,036	90,000	32,582	-	1,733,618
Occupancy (e)	1,844,634	1,641	13,408	-	1,859,683	2,509,425	2,233	18,240	-	2,529,897	206,676	184	1,502	-	208,362	4,560,735	4,058	33,150	-	4,597,943
Infrastructure (f)	837,500	31,453	57,824	30,701	957,478	404,007	15,173	27,894	14,810	461,884	254,644	9,563	17,582	9,335	291,124	1,496,151	56,189	103,300	54,845	1,710,485
<b>Total Indirect Expenses</b>	<b>6,648,622</b>	<b>370,456</b>	<b>476,781</b>	<b>37,917</b>	<b>7,533,775</b>	<b>3,898,509</b>	<b>50,300</b>	<b>117,892</b>	<b>18,164</b>	<b>4,084,865</b>	<b>856,378</b>	<b>22,939</b>	<b>47,862</b>	<b>10,680</b>	<b>937,858</b>	<b>11,403,509</b>	<b>443,695</b>	<b>642,534</b>	<b>66,760</b>	<b>12,556,498</b>
<b>Net Surplus / (Shortfall)</b>	<b>-</b>	<b>6,122</b>	<b>334,038</b>	<b>-</b>	<b>340,159</b>	<b>-</b>	<b>101,700</b>	<b>-</b>	<b>-</b>	<b>101,700</b>	<b>-</b>	<b>(38,466)</b>	<b>(69,362)</b>	<b>-</b>	<b>(107,828)</b>	<b>-</b>	<b>69,355</b>	<b>264,676</b>	<b>-</b>	<b>334,031</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, Instructional Technical & Media Services etc.
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