

Illinois Mathematics and Science Academy®  
 FY23 Operating Budget Summary as of October 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)	-	1,511,856	1,243,396	-	2,755,252	-	-	-	-	-	-	1,511,856	1,243,396	-	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	-	204,924	309,706	-	-	-	88,707	88,707	-	104,782	-	204,924	309,706
<b>Total Revenues</b>	<b>19,891,400</b>	<b>2,366,630</b>	<b>1,338,396</b>	<b>204,924</b>	<b>23,801,350</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>88,707</b>	<b>88,707</b>	<b>19,891,400</b>	<b>2,366,630</b>	<b>1,338,396</b>	<b>204,924</b>	<b>23,801,350</b>
<b>Direct Expenses:</b>															
Faculty	5,060,903	18,025	-	4,127	5,083,055	327,710	86,015	-	-	413,725	5,388,613	104,040	-	4,127	5,496,780
Other Program Staff	2,058,100	1,457,261	-	76,351	3,591,712	6,603,787	292,239	71,550	64,435	7,032,011	8,661,887	1,749,500	71,550	140,786	10,623,723
Residential Food Services	718,788	-	198,000	-	916,788	366,788	-	102,000	-	468,788	1,085,576	-	300,000	-	1,385,576
Other Contractual Services	279,358	196,854	108,160	14,488	598,860	3,349,466	120,000	434,978	11,651	3,916,095	3,628,824	316,854	543,138	26,139	4,514,955
Employee Travel	6,460	37,400	21,825	9,500	75,185	47,140	3,000	24,375	7,000	81,515	53,600	40,400	46,200	16,500	156,700
Commodities	205,820	82,063	26,652	11,494	326,029	196,380	-	38,500	674	235,554	402,200	82,063	65,152	12,168	561,583
Equipment	157,550	4,901	-	32	162,483	290,250	-	6,500	4,947	301,697	447,800	4,901	6,500	4,979	464,180
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>8,486,979</b>	<b>1,796,504</b>	<b>354,637</b>	<b>116,217</b>	<b>10,754,337</b>	<b>11,404,421</b>	<b>501,254</b>	<b>723,885</b>	<b>88,707</b>	<b>12,718,267</b>	<b>19,891,400</b>	<b>2,297,758</b>	<b>1,078,522</b>	<b>204,924</b>	<b>23,472,604</b>
<b>Net Contribution to Indirect Expenses</b>	<b>11,404,421</b>	<b>570,126</b>	<b>983,759</b>	<b>88,707</b>	<b>13,047,013</b>	<b>(11,404,421)</b>	<b>(501,254)</b>	<b>(723,885)</b>	<b>-</b>	<b>(12,629,560)</b>	<b>0</b>	<b>68,872</b>	<b>259,874</b>	<b>-</b>	<b>328,746</b>
<b>Indirect Expenses:</b>															
Administrative Support (b)	2,531,261	300,154	285,027	14,272	3,130,714	(2,531,261)	(300,154)	(285,027)	-	(3,116,442)	-	-	-	-	-
Operating Support (c)	1,199,690	51,037	259,150	9,590	1,519,467	(1,199,690)	(51,037)	(259,150)	-	(1,509,877)	-	-	-	-	-
ITS Support (d)	1,614,317	90,000	32,582	-	1,736,899	(1,614,317)	(90,000)	(32,582)	-	(1,736,899)	-	-	-	-	-
Occupancy (e)	4,545,511	3,336	43,775	10,000	4,602,622	(4,545,511)	(3,336)	(43,775)	-	(4,592,622)	0	-	(0)	-	(0)
Infrastructure (f)	1,513,642	56,727	103,351	54,845	1,728,565	(1,513,642)	(56,727)	(103,351)	-	(1,673,720)	-	-	-	-	-
<b>Total Indirect Expenses</b>	<b>11,404,421</b>	<b>501,254</b>	<b>723,885</b>	<b>88,707</b>	<b>12,718,267</b>	<b>(11,404,421)</b>	<b>(501,254)</b>	<b>(723,885)</b>	<b>-</b>	<b>(12,629,560)</b>	<b>0</b>	<b>-</b>	<b>(0)</b>	<b>-</b>	<b>(0)</b>
<b>Net Surplus / (Shortfall) before debt service</b>	<b>-</b>	<b>68,872</b>	<b>259,874</b>	<b>-</b>	<b>328,746</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>68,872</b>	<b>259,874</b>	<b>-</b>	<b>328,746</b>
<b>Debt Service - Lease Purchase - ESPC</b>															<b>264,500</b>
<b>Net Surplus / (Shortfall) after debt service(i)</b>															<b>64,246</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 October 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	12,537,460	-	-	-	12,537,460	5,459,847	-	-	-	5,459,847	1,894,093	-	-	-	1,894,093	19,891,400	-	-	-	19,891,400
Student Fees (a)	-	400,422	784,007	-	1,184,429	-	1,111,434	459,389	-	1,570,823	-	-	-	-	-	-	1,511,856	1,243,396	-	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	-	-	-	67,507	67,507	-	101,700	-	31,755	133,455	-	3,082	-	105,662	108,744	-	104,782	-	204,924	309,706
<b>Total Revenues</b>	<b>12,537,460</b>	<b>453,177</b>	<b>879,007</b>	<b>67,507</b>	<b>13,937,150</b>	<b>5,459,847</b>	<b>1,213,134</b>	<b>459,389</b>	<b>31,755</b>	<b>7,164,125</b>	<b>1,894,093</b>	<b>700,319</b>	<b>-</b>	<b>105,662</b>	<b>2,700,075</b>	<b>19,891,400</b>	<b>2,366,630</b>	<b>1,338,396</b>	<b>204,924</b>	<b>23,801,350</b>
<b>Direct Expenses:</b>																				
Faculty	5,037,227	-	-	4,127	5,041,354	2,049	18,025	-	-	20,074	21,627	-	-	-	21,627	5,060,903	18,025	-	4,127	5,083,055
Other Program Staff	281,123	-	-	1,873	282,996	814,821	974,774	-	-	1,789,595	962,156	482,487	-	74,478	1,519,121	2,058,100	1,457,261	-	76,351	3,591,712
Residential Food Services	-	-	-	-	-	718,788	-	198,000	-	916,788	-	-	-	-	-	718,788	-	198,000	-	916,788
Other Contractual Services	236,823	76,600	13,000	-	326,423	-	44,715	75,160	-	119,875	42,535	75,539	20,000	14,488	152,562	279,358	196,854	108,160	14,488	598,860
Employee Travel	2,040	-	11,625	-	13,665	-	-	10,200	8,000	18,200	4,420	37,400	-	1,500	43,320	6,460	37,400	21,825	9,500	75,185
Commodities	172,510	-	3,312	7,640	183,462	27,810	7,350	21,840	-	57,000	5,500	74,713	1,500	3,854	85,567	205,820	82,063	26,652	11,494	326,029
Equipment	157,550	-	-	32	157,582	-	-	-	-	-	-	4,901	-	-	4,901	157,550	4,901	-	32	162,483
EDP Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Automotive	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	225	225	-	-	-	225	225
<b>Total Direct Expenses</b>	<b>5,887,273</b>	<b>76,600</b>	<b>27,937</b>	<b>13,672</b>	<b>6,005,482</b>	<b>1,563,468</b>	<b>1,044,864</b>	<b>305,200</b>	<b>8,000</b>	<b>2,921,532</b>	<b>1,036,238</b>	<b>675,040</b>	<b>21,500</b>	<b>94,545</b>	<b>1,827,323</b>	<b>8,486,979</b>	<b>1,796,504</b>	<b>354,637</b>	<b>116,217</b>	<b>10,754,337</b>
<b>Net Contribution to Indirect Expenses</b>	<b>6,650,187</b>	<b>376,577</b>	<b>851,070</b>	<b>53,835</b>	<b>7,931,668</b>	<b>3,896,379</b>	<b>168,270</b>	<b>154,189</b>	<b>23,755</b>	<b>4,242,593</b>	<b>857,855</b>	<b>25,279</b>	<b>(21,500)</b>	<b>11,117</b>	<b>872,752</b>	<b>11,404,421</b>	<b>570,126</b>	<b>983,759</b>	<b>88,707</b>	<b>13,047,013</b>
<b>Indirect Expenses:</b>																				
Administrative Support (b)	2,531,261	300,154	285,027	14,272	3,130,714	419,564	17,849	90,632	3,354	531,398	168,263	7,158	36,347	1,345	213,113	2,531,261	300,154	285,027	14,272	3,130,714
Operating Support (c)	611,864	26,030	132,171	4,891	774,956	564,570	31,475	11,395	-	607,440	226,416	12,623	4,570	-	243,609	1,199,690	51,037	259,150	9,590	1,519,467
ITS Support (d)	823,331	45,902	16,617	-	885,850	2,501,048	1,836	24,086	5,502	2,532,472	205,986	151	1,984	453	208,574	1,614,317	90,000	32,582	-	1,736,899
Occupancy (e)	1,838,477	1,349	17,705	4,045	1,861,576	411,197	15,411	28,076	14,899	469,583	257,191	9,639	17,561	9,319	293,709	4,545,511	3,336	43,775	10,000	4,602,622
Infrastructure (f)	845,254	31,678	57,714	30,627	965,273	-	-	-	-	-	-	-	-	-	-	1,513,642	56,727	103,351	54,845	1,728,565
<b>Total Indirect Expenses</b>	<b>6,650,187</b>	<b>405,112</b>	<b>509,235</b>	<b>53,835</b>	<b>7,618,368</b>	<b>3,896,379</b>	<b>66,570</b>	<b>154,189</b>	<b>23,755</b>	<b>4,140,893</b>	<b>857,855</b>	<b>29,571</b>	<b>60,462</b>	<b>11,117</b>	<b>959,005</b>	<b>11,404,421</b>	<b>501,254</b>	<b>723,885</b>	<b>88,707</b>	<b>12,718,267</b>
<b>Net Surplus / (Shortfall)</b>	<b>-</b>	<b>(28,535)</b>	<b>341,835</b>	<b>-</b>	<b>313,300</b>	<b>-</b>	<b>101,700</b>	<b>-</b>	<b>-</b>	<b>101,700</b>	<b>-</b>	<b>(4,292)</b>	<b>(81,962)</b>	<b>-</b>	<b>(86,254)</b>	<b>-</b>	<b>68,872</b>	<b>259,874</b>	<b>-</b>	<b>328,746</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.

Illinois Mathematics and Science Academy  
 Support Areas Budgeted Contributions - FY23 Summary as of October 31, 2022

	Academic Program Administrative Support					Operating Support					ITS Support					Occupancy					Infrastructure					Support Areas Totals									
	EAFF	Income	Local	SPTF	Total	EAFF	Income	Local	SPTF	Total	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>																																			
EAFF Appropriation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Student Fees (a)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Program Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Earned Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants and Donations	-	-	-	14,272	14,272	-	-	-	9,590	9,590	-	-	-	-	-	-	-	-	10,000	10,000	-	-	-	54,845	54,845	-	-	-	-	-	88,707	88,707			
<b>Total Revenues</b>	-	-	-	<b>14,272</b>	<b>14,272</b>	-	-	-	<b>9,590</b>	<b>9,590</b>	-	-	-	-	-	-	-	-	<b>10,000</b>	<b>10,000</b>	-	-	-	<b>54,845</b>	<b>54,845</b>	-	-	-	-	-	<b>88,707</b>	<b>88,707</b>			
<b>Direct Expenses:</b>																																			
Faculty	327,710	86,015	-	-	413,725	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	327,710	86,015	-	-	-	413,725				
Other Program Staff	1,544,453	214,139	-	-	1,758,592	909,768	21,037	71,550	9,590	1,011,945	648,873	-	-	-	648,873	2,273,310	3,336	-	-	2,276,646	1,227,383	53,727	-	-	54,845	1,335,955	6,603,787	292,239	71,550	64,435	7,032,011				
Residential Food Services	366,788	-	102,000	-	468,788	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	366,788	-	102,000	-	-	468,788				
Other Contractual Services	206,960	-	139,652	1,651	348,263	246,672	30,000	172,200	-	448,872	606,844	90,000	-	-	696,844	2,044,421	-	29,075	10,000	2,083,496	244,569	-	94,051	-	-	338,620	3,349,466	120,000	434,978	11,651	3,916,095				
Employee Travel	36,500	-	8,375	7,000	51,875	5,950	-	7,000	-	12,950	-	-	-	-	-	200	-	1,700	-	1,900	4,490	3,000	7,300	-	14,790	47,140	3,000	24,375	7,000	81,515					
Commodities	17,600	-	28,500	674	46,774	14,000	-	-	-	14,000	10,000	-	-	-	10,000	122,580	-	8,000	-	130,580	32,200	-	2,000	-	34,200	196,380	-	38,500	674	235,554					
Equipment	18,250	-	6,500	4,947	29,697	-	-	-	-	-	167,000	-	-	-	167,000	100,000	-	-	-	100,000	5,000	-	-	-	5,000	290,250	-	6,500	4,947	301,697					
EDP Equipment	-	-	-	-	-	-	-	-	-	-	85,100	-	-	-	85,100	-	-	-	-	-	-	-	-	-	-	85,100	-	-	-	-	85,100				
Telecommunications	13,000	-	-	-	13,000	-	-	-	-	-	96,500	-	32,582	-	129,082	5,000	-	5,000	-	10,000	-	-	-	-	-	114,500	-	37,582	-	-	152,082				
Automotive	-	-	-	-	-	-	-	8,400	-	31,700	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23,300	-	8,400	-	-	31,700				
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
<b>Total Direct Expenses</b>	<b>2,531,261</b>	<b>300,154</b>	<b>285,027</b>	<b>14,272</b>	<b>3,130,714</b>	<b>1,199,690</b>	<b>51,037</b>	<b>259,150</b>	<b>9,590</b>	<b>1,519,467</b>	<b>1,614,317</b>	<b>90,000</b>	<b>32,582</b>	-	<b>1,736,899</b>	<b>4,545,511</b>	<b>3,336</b>	<b>43,775</b>	<b>10,000</b>	<b>4,602,622</b>	<b>1,513,642</b>	<b>56,727</b>	<b>103,351</b>	<b>54,845</b>	<b>1,728,565</b>	<b>11,404,421</b>	<b>501,254</b>	<b>723,885</b>	<b>88,707</b>	<b>12,718,267</b>					
<b>Net Contribution to Indirect Expenses</b>	<b>(2,531,261)</b>	<b>(300,154)</b>	<b>(285,027)</b>	<b>-</b>	<b>(3,116,442)</b>	<b>(1,199,690)</b>	<b>(51,037)</b>	<b>(259,150)</b>	<b>-</b>	<b>(1,509,877)</b>	<b>(1,614,317)</b>	<b>(90,000)</b>	<b>(32,582)</b>	<b>-</b>	<b>(1,736,899)</b>	<b>(4,545,511)</b>	<b>(3,336)</b>	<b>(43,775)</b>	<b>-</b>	<b>(4,592,622)</b>	<b>(1,513,642)</b>	<b>(56,727)</b>	<b>(103,351)</b>	<b>-</b>	<b>(1,673,720)</b>	<b>(11,404,421)</b>	<b>(501,254)</b>	<b>(723,885)</b>	<b>-</b>	<b>(12,629,560)</b>					
<b>Indirect Expenses:</b>																																			
Administrative Support (b)	(2,531,261)	(300,154)	(285,027)	-	(3,116,442)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,531,261)	(300,154)	(285,027)	-	-	(3,116,442)				
Operating Support (c)	-	-	-	-	-	(1,199,690)	(51,037)	(259,150)	-	(1,509,877)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,199,690)	(51,037)	(259,150)	-	-	(1,509,877)				
ITS Support (d)	-	-	-	-	-	-	-	-	-	-	(1,614,317)	(90,000)	(32,582)	-	(1,736,899)	-	-	-	-	-	-	-	-	-	-	(1,614,317)	(90,000)	(32,582)	-	-	(1,736,899)				
Occupancy (e)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(4,545,511)	(3,336)	(43,775)	-	(4,592,622)	-	-	-	-	-	(4,545,511)	(3,336)	(43,775)	-	-	(4,592,622)				
Infrastructure (f)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,513,642)	(56,727)	(103,351)	-	(1,673,720)	(1,513,642)	(56,727)	(103,351)	-	-	(1,673,720)				
<b>Total Indirect Expenses</b>	<b>(2,531,261)</b>	<b>(300,154)</b>	<b>(285,027)</b>	<b>-</b>	<b>(3,116,442)</b>	<b>(1,199,690)</b>	<b>(51,037)</b>	<b>(259,150)</b>	<b>-</b>	<b>(1,509,877)</b>	<b>(1,614,317)</b>	<b>(90,000)</b>	<b>(32,582)</b>	<b>-</b>	<b>(1,736,899)</b>	<b>(4,545,511)</b>	<b>(3,336)</b>	<b>(43,775)</b>	<b>-</b>	<b>(4,592,622)</b>	<b>(1,513,642)</b>	<b>(56,727)</b>	<b>(103,351)</b>	<b>-</b>	<b>(1,673,720)</b>	<b>(11,404,421)</b>	<b>(501,254)</b>	<b>(723,885)</b>	<b>-</b>	<b>(12,629,560)</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, 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.