

Illinois Mathematics and Science Academy®
 FY23 Operating Budget Summary as of December 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
Revenues and Other Sources of Financial Resources															
EAF Appropriation	19,891,400	-	-	-	19,891,400	-	-	-	-	-	19,891,400	-	-	-	19,891,400
Student Fees (a)	-	1,442,150	1,313,102	-	2,755,252	-	-	-	-	-	-	1,442,150	1,313,102	-	2,755,252
Program Fees	-	697,237	-	-	697,237	-	-	-	-	-	-	697,237	-	-	697,237
Other Earned Revenues	-	87,255	240,000	-	327,255	-	-	-	-	-	-	87,255	240,000	-	327,255
Grants and Donations	-	115,547	-	231,367	346,914	-	-	-	105,274	105,274	-	115,547	-	231,367	346,914
Total Revenues	19,891,400	2,342,189	1,553,102	231,367	24,018,058	-	-	-	105,274	105,274	19,891,400	2,342,189	1,553,102	231,367	24,018,058
Direct Expenses:															
Faculty	5,102,051	17,894	-	4,127	5,124,072	343,739	96,015	-	58	439,812	5,445,790	113,909	-	4,185	5,563,884
Other Program Staff	1,944,345	1,474,884	-	76,351	3,495,580	6,660,365	284,086	71,550	69,450	7,085,451	8,604,710	1,758,970	71,550	145,801	10,581,031
Residential Food Services	716,473	-	198,000	-	914,473	369,092	-	102,000	-	471,092	1,085,565	-	300,000	-	1,385,565
Other Contractual Services	279,403	198,379	108,366	16,006	602,154	3,349,432	120,000	435,790	18,151	3,923,373	3,628,835	318,379	544,156	34,157	4,525,527
Employee Travel	10,710	37,400	17,575	9,500	75,185	42,890	3,000	28,625	11,816	86,331	53,600	40,400	46,200	21,316	161,516
Commodities	205,820	82,063	26,652	12,032	326,567	196,380	-	38,505	2,429	237,314	402,200	82,063	65,157	14,461	563,881
Equipment	157,550	4,901	6	7,802	170,259	290,250	-	157,500	3,370	451,120	447,800	4,901	157,506	11,172	621,379
EDP Equipment	-	-	-	-	-	85,100	-	-	-	85,100	85,100	-	-	-	85,100
Telecommunications	-	-	-	-	-	114,500	-	37,608	-	152,108	114,500	-	37,608	-	152,108
Automotive	-	-	-	-	-	23,300	5,000	15,500	-	43,800	23,300	5,000	15,500	-	43,800
Other Expenses	-	-	-	275	275	-	-	-	-	-	-	-	-	275	275
Total Direct Expenses	8,416,352	1,815,521	350,599	126,093	10,708,565	11,475,048	508,101	887,078	105,274	12,975,501	19,891,400	2,323,622	1,237,677	231,367	23,684,066
Net Contribution to Indirect Expenses	11,475,048	526,668	1,202,503	105,274	13,309,493	(11,475,048)	(508,101)	(887,078)	-	(12,870,227)	-	18,567	315,425	0	333,992
Indirect Expenses:															
Administrative Support (b)	2,578,544	302,001	289,282	14,266	3,184,093	(2,578,544)	(302,001)	(289,282)	-	(3,169,827)	-	-	-	-	-
Operating Support (c)	1,201,236	56,037	267,250	14,663	1,539,186	(1,201,236)	(56,037)	(267,250)	-	(1,524,523)	-	-	0	-	0
ITS Support (d)	1,617,751	90,000	33,420	-	1,741,171	(1,617,751)	(90,000)	(33,420)	-	(1,741,171)	-	-	-	-	-
Occupancy (e)	4,546,580	3,336	193,775	10,000	4,753,691	(4,546,580)	(3,336)	(193,775)	-	(4,743,691)	-	-	-	-	-
Infrastructure (f)	1,530,937	56,727	103,351	66,345	1,757,360	(1,530,937)	(56,727)	(103,351)	-	(1,691,015)	-	-	-	-	-
Total Indirect Expenses	11,475,048	508,101	887,078	105,274	12,975,501	(11,475,048)	(508,101)	(887,078)	-	(12,870,227)	-	-	0	-	0
Net Surplus / (Shortfall) before debt service	-	18,567	315,425	-	333,992	-	-	-	-	-	-	18,567	315,425	0	333,992
Debt Service - Lease Purchase - ESPC															264,500
Net Surplus / (Shortfall) after debt service(i)															69,492

- (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 December 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
Revenues and Other Sources of Financial Resources																				
EAF Appropriation	12,659,393	-	-	-	12,659,393	5,452,598	-	-	-	5,452,598	1,779,409	-	-	-	1,779,409	19,891,400	-	-	-	19,891,400
Student Fees (a)	-	400,422	772,100	-	1,172,522	-	1,041,728	541,001	-	1,582,730	-	-	-	-	-	-	1,442,150	1,313,102	-	2,755,252
Program Fees	-	-	-	-	-	-	-	-	-	-	-	697,237	-	-	697,237	-	697,237	-	-	697,237
Other Earned Revenues	-	87,255	240,000	-	327,255	-	-	-	-	-	-	-	-	-	-	-	87,255	240,000	-	327,255
Grants and Donations	-	-	-	87,047	87,047	-	101,700	-	36,784	138,484	-	13,847	-	107,536	121,383	-	115,547	-	231,367	346,914
Total Revenues	12,659,393	487,677	1,012,100	87,047	14,246,217	5,452,598	1,143,428	541,001	36,784	7,173,812	1,779,409	711,084	-	107,536	2,598,029	19,891,400	2,342,189	1,553,102	231,367	24,018,058
Direct Expenses:																				
Faculty	5,085,421	-	-	4,127	5,089,548	2,003	17,894	-	-	19,897	14,627	-	-	-	14,627	5,102,051	17,894	-	4,127	5,124,072
Other Program Staff	282,670	-	-	1,873	284,543	795,648	1,003,514	-	-	1,799,162	866,027	471,370	-	74,478	1,411,875	1,944,345	1,474,884	-	76,351	3,495,580
Residential Food Services	-	-	-	-	-	716,473	-	198,000	-	914,473	-	-	-	-	-	716,473	-	198,000	-	914,473
Other Contractual Services	236,869	76,600	13,206	1,518	328,193	-	46,240	75,160	-	121,400	42,534	75,539	20,000	14,488	152,561	279,403	198,379	108,366	16,006	602,154
Employee Travel	2,040	-	11,625	-	13,665	4,250	-	5,950	8,000	18,200	4,420	37,400	-	1,500	43,320	10,710	37,400	17,575	9,500	75,185
Commodities	172,510	-	3,312	8,359	184,181	27,810	7,350	21,840	-	57,000	5,500	74,713	1,500	3,673	85,386	205,820	82,063	26,652	12,032	326,567
Equipment	157,550	-	6	7,802	165,358	-	-	-	-	-	-	4,901	-	-	4,901	157,550	4,901	6	7,802	170,259
EDP Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Automotive	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	275	275	-	-	-	275	275
Total Direct Expenses	5,937,060	76,600	28,149	23,679	6,065,488	1,546,184	1,074,998	300,950	8,000	2,930,132	933,108	663,923	21,500	94,414	1,712,945	8,416,352	1,815,521	350,599	126,093	10,708,565
Net Contribution to Indirect Expenses	6,722,333	411,077	983,951	63,368	8,180,729	3,906,414	68,430	240,051	28,784	4,243,680	846,301	47,161	(21,500)	13,122	885,084	11,475,048	526,668	1,202,503	105,274	13,309,493
Indirect Expenses:																				
Administrative Support (b)	2,578,544	302,001	289,282	14,266	3,184,093	420,104	19,598	93,465	5,128	538,295	168,479	7,860	37,483	2,057	215,879	2,578,544	302,001	289,282	14,266	3,184,093
Operating Support (c)	612,652	28,580	136,302	7,478	785,013	-	-	-	-	-	-	-	-	-	-	1,201,236	56,037	267,250	14,663	1,539,186
ITS Support (d)	825,083	45,902	17,045	-	888,029	565,771	31,475	11,688	-	608,934	226,898	12,623	4,687	-	244,208	1,617,751	90,000	33,420	-	1,741,171
Occupancy (e)	1,838,909	1,349	78,374	4,045	1,922,677	2,501,636	1,836	106,620	5,502	2,615,594	206,035	151	8,781	453	215,420	4,546,580	3,336	193,775	10,000	4,753,691
Infrastructure (f)	867,145	32,131	58,540	37,579	995,394	418,903	15,522	28,279	18,154	480,858	244,889	9,074	16,532	10,613	281,108	1,530,937	56,727	103,351	66,345	1,757,360
Total Indirect Expenses	6,722,333	409,963	579,543	63,368	7,775,206	3,906,414	68,430	240,051	28,784	4,243,680	846,301	29,708	67,484	13,122	956,615	11,475,048	508,101	887,078	105,274	12,975,501
Net Surplus / (Shortfall)	-	1,114	404,408	-	405,523	-	-	-	-	-	-	17,453	(88,984)	-	(71,531)	-	18,567	315,425	-	333,992

- (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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