

Illinois Mathematics and Science Academy®
 FY23 Operating Budget Summary as of February 28, 2023

	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)	-	1,250,081	1,505,171	-	2,755,252	-	-	-	-	-	-	1,250,081	1,505,171	-	2,755,252
Program Fees	-	704,237	-	-	704,237	-	-	-	-	-	-	704,237	-	-	704,237
Other Earned Revenues	-	100,000	256,985	-	356,985	-	-	-	-	-	-	100,000	256,985	-	356,985
Grants and Donations	-	126,528	-	322,943	449,471	-	-	-	143,977	143,977	-	126,528	-	322,943	449,471
Total Revenues	19,891,400	2,180,846	1,762,156	322,943	24,157,345	-	-	-	143,977	143,977	19,891,400	2,180,846	1,762,156	322,943	24,157,345
Direct Expenses:															
Faculty	5,071,829	15,360	-	1,873	5,089,062	336,356	106,015	-	58	442,429	5,408,185	121,375	-	1,931	5,531,491
Other Program Staff	2,070,923	1,259,062	-	94,133	3,424,118	6,571,392	274,089	71,550	69,449	6,986,480	8,642,315	1,533,151	71,550	163,582	10,410,598
Residential Food Services	716,845	-	375,160	-	1,092,005	369,284	-	-	-	369,284	1,086,129	-	375,160	-	1,461,289
Other Contractual Services	282,709	203,948	33,206	34,617	554,480	3,345,562	90,000	429,816	51,101	3,916,479	3,628,271	293,948	463,022	85,718	4,470,959
Employee Travel	23,365	32,376	21,825	9,500	87,066	30,235	3,000	40,250	9,820	83,305	53,600	35,376	62,075	19,320	170,371
Commodities	153,142	79,500	54,462	21,916	309,020	249,058	-	36,505	9,079	294,642	402,200	79,500	90,967	30,995	603,662
Equipment	142,950	4,901	6	7,802	155,659	304,850	-	163,474	4,470	472,794	447,800	4,901	163,480	12,272	628,453
EDP Equipment	-	-	-	-	-	85,100	-	-	-	85,100	85,100	-	-	-	85,100
Telecommunications	-	-	-	-	-	114,500	-	47,312	-	161,812	114,500	-	47,312	-	161,812
Automotive	-	-	-	-	-	23,300	5,000	15,500	-	43,800	23,300	5,000	15,500	-	43,800
Other Expenses	-	-	-	9,125	9,125	-	-	-	-	-	-	-	-	9,125	9,125
Total Direct Expenses	8,461,763	1,595,147	484,659	178,966	10,720,535	11,429,637	478,104	804,407	143,977	12,856,125	19,891,400	2,073,251	1,289,066	322,943	23,576,660
Net Contribution to Indirect Expenses	11,429,637	585,699	1,277,497	143,977	13,436,810	(11,429,637)	(478,104)	(804,407)	-	(12,712,148)	0	107,595	473,090	-	580,685
Indirect Expenses:															
Administrative Support (b)	2,533,408	302,001	198,907	41,870	3,076,186	(2,533,408)	(302,001)	(198,907)	-	(3,034,316)	-	-	-	-	-
Operating Support (c)	1,152,087	26,037	267,250	14,663	1,460,037	(1,152,087)	(26,037)	(267,250)	-	(1,445,374)	0	(0)	0	-	0
ITS Support (d)	1,626,353	90,000	43,124	1,100	1,760,577	(1,626,353)	(90,000)	(43,124)	-	(1,759,477)	0	-	-	-	0
Occupancy (e)	4,593,642	3,336	193,775	10,000	4,800,753	(4,593,642)	(3,336)	(193,775)	-	(4,790,753)	-	-	-	-	-
Infrastructure (f)	1,524,147	56,730	101,351	76,344	1,758,572	(1,524,147)	(56,730)	(101,351)	-	(1,682,228)	(0)	-	(0)	-	(0)
Total Indirect Expenses	11,429,637	478,104	804,407	143,977	12,856,125	(11,429,637)	(478,104)	(804,407)	-	(12,712,148)	0	(0)	(0)	-	(0)
Net Surplus / (Shortfall) before debt service	-	107,595	473,090	-	580,685	-	-	-	-	-	0	107,595	473,090	-	580,685
Debt Service - Lease Purchase - ESPC															264,500
Net Surplus / (Shortfall) after debt service(i)															316,185

- (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 February 28, 2023

	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	12,546,937	-	-	-	12,546,937	5,618,608	-	-	-	5,618,608	1,725,856	-	-	-	1,725,856	19,891,400	-	-	-	19,891,400
Student Fees (a)	-	400,422	826,395	-	1,226,817	-	849,659	678,776	-	1,528,435	-	-	-	-	-	-	1,250,081	1,505,171	-	2,755,252
Program Fees	-	-	-	-	-	-	-	-	-	-	-	704,237	-	-	704,237	-	704,237	-	-	704,237
Other Earned Revenues	-	100,000	256,985	-	356,985	-	-	-	-	-	-	-	-	-	-	-	100,000	256,985	-	356,985
Grants and Donations	-	10,981	-	121,593	132,574	-	101,700	-	40,558	142,258	-	13,847	-	160,792	174,639	-	126,528	-	322,943	449,471
Total Revenues	12,546,937	511,403	1,083,380	121,593	14,263,312	5,618,608	951,359	678,776	40,558	7,289,301	1,725,856	718,084	-	160,792	2,604,732	19,891,400	2,180,846	1,762,156	322,943	24,157,345
Direct Expenses:																				
Faculty	5,037,855	-	-	1,873	5,039,728	4,347	15,360	-	-	19,707	29,627	-	-	-	29,627	5,071,829	15,360	-	1,873	5,089,062
Other Program Staff	281,274	-	-	4,127	285,401	968,091	815,006	-	-	1,783,097	821,558	444,056	-	90,006	1,355,620	2,070,923	1,259,062	-	94,133	3,424,118
Residential Food Services	-	-	-	-	-	716,845	-	375,160	-	1,092,005	-	-	-	-	-	716,845	-	375,160	-	1,092,005
Other Contractual Services	254,963	76,600	13,206	1,467	346,236	-	55,218	-	-	55,218	27,746	72,130	20,000	33,150	153,026	282,709	203,948	33,206	34,617	554,480
Employee Travel	18,945	-	11,625	-	30,570	-	-	10,200	8,000	18,200	4,420	32,376	-	1,500	38,296	23,365	32,376	21,825	9,500	87,066
Commodities	147,642	-	3,312	9,548	160,502	-	7,350	49,650	-	57,000	5,500	72,150	1,500	12,368	91,518	153,142	79,500	54,462	21,916	309,020
Equipment	142,950	-	6	7,802	150,758	-	-	-	-	-	-	4,901	-	4,901	142,950	4,901	6	7,802	155,659	
EDP Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Automotive	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	9,125	9,125	-	-	-	9,125	9,125
Total Direct Expenses	5,883,629	76,600	28,149	24,817	6,013,195	1,689,283	892,934	435,010	8,000	3,025,227	888,851	625,613	21,500	146,149	1,682,113	8,461,763	1,595,147	484,659	178,966	10,720,535
Net Contribution to Indirect Expenses	6,663,308	434,803	1,055,231	96,776	8,250,117	3,929,325	58,425	243,766	32,558	4,264,074	837,005	92,471	(21,500)	14,643	922,619	11,429,637	585,699	1,277,497	143,977	13,436,810
Indirect Expenses:																				
Administrative Support (b)	2,533,408	302,001	198,907	41,870	3,076,186	402,916	9,106	93,465	5,128	510,614	161,586	3,652	37,483	2,057	204,778	2,533,408	302,001	198,907	41,870	3,076,186
Operating Support (c)	587,585	13,279	136,302	7,478	744,646	568,779	31,475	15,082	385	615,721	228,104	12,623	6,048	154	246,930	1,152,087	26,037	267,250	14,663	1,460,037
ITS Support (d)	829,470	45,902	21,994	561	897,926	2,527,531	1,836	106,620	5,502	2,641,488	208,167	151	8,781	453	217,553	1,626,353	90,000	43,124	1,100	1,760,577
Occupancy (e)	1,857,944	1,349	78,374	4,045	1,941,712	430,099	16,009	28,600	21,544	496,251	239,147	8,901	15,903	11,979	275,930	4,593,642	3,336	193,775	10,000	4,800,753
Infrastructure (f)	854,901	31,820	56,848	42,822	986,391	-	-	-	-	-	-	-	-	-	-	1,524,147	56,730	101,351	76,344	1,758,572
Total Indirect Expenses	6,663,308	394,351	492,426	96,776	7,646,860	3,929,325	58,425	243,766	32,558	4,264,074	837,005	25,327	68,215	14,643	945,190	11,429,637	478,104	804,407	143,977	12,856,125
Net Surplus / (Shortfall)	-	40,452	562,805	-	603,257	-	-	-	-	-	-	67,144	(89,715)	-	(22,572)	-	107,595	473,090	-	580,685

- (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 February 28, 2023

	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									
Revenues and Other Sources of Financial Resources																																							
EAFF Appropriation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Student Fees (a)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Program Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Other Earned Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Grants and Donations	-	-	-	41,870	41,870	-	-	-	14,663	14,663	-	-	-	1,100	1,100	-	-	-	10,000	10,000	-	-	-	76,344	76,344	-	-	-	-	-	-	-	-	143,977	143,977				
Total Revenues	-	-	-	41,870	41,870	-	-	-	14,663	14,663	-	-	-	1,100	1,100	-	-	-	10,000	10,000	-	-	-	76,344	76,344	-	-	-	-	-	-	-	-	143,977	143,977				
Direct Expenses:																																							
Faculty	336,356	106,015	-	-	442,371	-	-	-	58	58	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Program Staff	1,552,258	195,986	-	-	1,748,244	861,915	21,037	71,550	14,605	969,107	649,100	-	-	-	649,100	2,266,421	3,336	-	-	-	2,269,757	1,241,698	53,730	-	-	54,844	1,350,272	336,356	106,015	-	-	58	442,371	6,571,392	274,089	71,550	69,449	6,986,480	
Residential Food Services	369,284	-	-	-	369,284	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other Contractual Services	204,565	-	133,678	24,601	362,844	246,922	-	172,200	-	419,122	607,153	90,000	812	-	697,965	2,045,462	-	29,075	10,000	2,084,537	241,460	-	94,051	16,500	352,011	3,345,562	90,000	429,816	51,101	3,916,479	369,284	-	-	-	-	369,284			
Employee Travel	19,595	-	24,250	4,820	48,665	5,950	-	7,000	-	12,950	-	-	-	-	-	200	-	1,700	1,900	4,490	3,000	7,300	5,000	19,790	30,235	3,000	40,250	9,820	83,305	-	-	-	-	83,305					
Commodities	20,100	-	38,505	9,079	57,684	14,000	-	-	-	14,000	14,000	-	-	-	14,000	169,459	-	8,000	-	177,459	31,499	-	-	-	31,499	249,058	-	36,505	9,079	294,642	-	-	-	-	294,642				
Equipment	18,250	-	12,474	3,370	34,094	-	-	1,000	-	1,000	174,500	-	-	1,100	175,600	107,100	-	150,000	-	257,100	5,000	-	-	-	5,000	304,850	-	163,474	4,470	472,794	-	-	-	-	472,794				
EDP Equipment	-	-	-	-	-	-	-	-	-	-	85,100	-	-	-	85,100	-	-	-	-	-	-	-	-	-	-	85,100	-	-	-	-	-	-	-	85,100					
Telecommunications	13,000	-	-	-	13,000	-	-	-	-	-	96,500	-	42,312	-	138,812	5,000	-	5,000	-	10,000	-	-	-	-	114,500	-	47,312	-	161,812	-	-	-	-	161,812					
Automotive	-	-	-	-	-	23,300	5,000	15,500	-	43,800	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23,300	5,000	15,500	-	43,800	-	-	-	43,800						
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Total Direct Expenses	2,533,408	302,001	198,907	41,870	3,076,186	1,152,087	26,037	267,250	14,663	1,460,037	1,626,353	90,000	43,124	1,100	1,760,577	4,593,642	3,336	193,775	10,000	4,800,753	1,524,147	56,730	101,351	76,344	1,758,572	11,429,637	478,104	804,407	143,977	12,856,125	(2,533,408)	(302,001)	(198,907)	-	(3,034,316)				
Net Contribution to Indirect Expenses	(2,533,408)	(302,001)	(198,907)	-	(3,034,316)	(1,152,087)	(26,037)	(267,250)	-	(1,445,374)	(1,626,353)	(90,000)	(43,124)	-	(1,759,477)	(4,593,642)	(3,336)	(193,775)	-	(4,790,753)	(1,524,147)	(56,730)	(101,351)	-	(1,682,228)	(11,429,637)	(478,104)	(804,407)	-	(12,712,148)	(2,533,408)	(302,001)	(198,907)	-	(3,034,316)				
Indirect Expenses:																																							
Administrative Support (b)	(2,533,408)	(302,001)	(198,907)	-	(3,034,316)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Operating Support (c)	-	-	-	-	-	(1,152,087)	(26,037)	(267,250)	-	(1,445,374)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
ITS Support (d)	-	-	-	-	-	-	-	-	-	-	(1,626,353)	(90,000)	(43,124)	-	(1,759,477)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Occupancy (e)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(4,593,642)	(3,336)	(193,775)	-	(4,790,753)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Infrastructure (f)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,524,147)	(56,730)	(101,351)	-	(1,682,228)	(1,524,147)	(56,730)	(101,351)	-	(1,682,228)	-	-	-	-	-	-			
Total Indirect Expenses	(2,533,408)	(302,001)	(198,907)	-	(3,034,316)	(1,152,087)	(26,037)	(267,250)	-	(1,445,374)	(1,626,353)	(90,000)	(43,124)	-	(1,759,477)	(4,593,642)	(3,336)	(193,775)	-	(4,790,753)	(1,524,147)	(56,730)	(101,351)	-	(1,682,228)	(11,429,637)	(478,104)	(804,407)	-	(12,712,148)	(2,533,408)	(302,001)	(198,907)	-	(3,034,316)				
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, 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.