

Illinois Mathematics and Science Academy®
 FY23 Operating Budget Summary as of April 30, 2023

	Program Areas Totals					Support Areas Totals					Academy Totals				
	EAFF	Income	Local	SPTF	Total	EAFF	Income	Local	SPTF (g)	Total	EAFF	Income	Local	SPTF (h)	Total
Revenues and Other Sources of Financial Resources															
EAFF Appropriation	19,891,400	-	-	-	19,891,400	-	-	-	-	-	19,891,400	-	-	-	19,891,400
Student Fees (a)	-	1,147,281	1,689,719	-	2,837,000	-	-	-	-	-	-	1,147,281	1,689,719	-	2,837,000
Program Fees	-	373,441	-	-	373,441	-	-	-	-	-	-	373,441	-	-	373,441
Other Earned Revenues	-	160,000	184,705	-	344,705	-	-	-	-	-	-	160,000	184,705	-	344,705
Grants and Donations	-	126,528	-	437,979	564,507	-	-	-	232,544	232,544	-	126,528	-	437,979	564,507
Total Revenues	19,891,400	1,807,250	1,874,424	437,979	24,011,053	-	-	-	232,544	232,544	19,891,400	1,807,250	1,874,424	437,979	24,011,053
Direct Expenses:															
Faculty	5,062,305	14,071	-	10,801	5,087,177	328,859	101,733	-	58	430,650	5,391,164	115,804	-	10,859	5,517,827
Other Program Staff	2,154,059	1,166,162	-	88,805	3,409,026	6,505,277	271,499	79,626	68,606	6,925,008	8,659,336	1,437,661	79,626	157,411	10,334,034
Residential Food Services	774,295	-	75,160	10,000	859,455	398,880	-	34,000	-	432,880	1,173,175	-	109,160	10,000	1,292,335
Other Contractual Services	251,567	184,715	86,206	26,890	549,378	3,289,658	90,000	843,545	76,444	4,299,647	3,541,225	274,715	929,751	103,334	4,849,025
Employee Travel	7,140	22,519	20,845	26,000	76,504	26,460	-	22,660	23,701	72,821	33,600	22,519	43,505	49,701	149,325
Commodities	148,383	57,313	32,915	24,667	263,278	228,816	-	18,933	14,722	262,471	377,199	57,313	51,848	39,389	525,749
Equipment	156,905	733	20,944	7,802	186,384	345,595	-	204,224	40,855	590,674	502,500	733	225,168	48,657	777,058
EDP Equipment	-	-	-	-	-	85,100	-	-	-	85,100	85,100	-	-	-	85,100
Telecommunications	-	-	-	-	-	104,801	-	37,182	8,158	150,141	104,801	-	37,182	8,158	150,141
Automotive	-	-	-	-	-	23,300	5,000	15,500	-	43,800	23,300	5,000	15,500	-	43,800
Other Expenses	-	-	-	10,470	10,470	-	-	-	-	-	-	-	-	10,470	10,470
Total Direct Expenses	8,554,654	1,445,513	236,070	205,435	10,441,672	11,336,746	468,232	1,255,670	232,544	13,293,192	19,891,400	1,913,745	1,491,740	437,979	23,734,864
Net Contribution to Indirect Expenses	11,336,746	361,737	1,638,354	232,544	13,569,381	(11,336,746)	(468,232)	(1,255,670)	-	(13,060,648)	0	(106,495)	382,684	-	276,189
Indirect Expenses:															
Administrative Support (b)	2,522,207	295,130	203,020	86,082	3,106,439	(2,522,207)	(295,130)	(203,020)	-	(3,020,357)	-	-	-	-	-
Operating Support (c)	1,123,089	26,036	263,810	22,663	1,435,598	(1,123,089)	(26,036)	(263,810)	-	(1,412,935)	-	-	-	-	-
ITS Support (d)	1,645,901	90,000	37,182	10,100	1,783,183	(1,645,901)	(90,000)	(37,182)	-	(1,773,083)	0	-	-	-	0
Occupancy (e)	4,571,601	3,336	655,635	38,198	5,268,770	(4,571,601)	(3,336)	(655,635)	-	(5,230,572)	-	-	(0)	-	(0)
Infrastructure (f)	1,473,948	53,730	96,023	75,501	1,699,202	(1,473,948)	(53,730)	(96,023)	-	(1,623,701)	-	-	(0)	-	(0)
Total Indirect Expenses	11,336,746	468,232	1,255,670	232,544	13,293,192	(11,336,746)	(468,232)	(1,255,670)	-	(13,060,648)	0	-	(0)	-	(0)
Net Surplus / (Shortfall) before debt service	-	(106,495)	382,684	-	276,189	-	-	-	-	-	0	(106,495)	382,684	-	276,189
Debt Service - Lease Purchase - ESPC															264,500
Net Surplus / (Shortfall) after debt service(i)															11,689

- (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 April 30, 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	12,417,294	-	-	-	12,417,294	5,752,806	-	-	-	5,752,806	1,721,301	-	-	-	1,721,301	19,891,400	-	-	-	19,891,400
Student Fees (a)	-	400,422	1,017,373	-	1,417,795	-	746,859	672,346	-	1,419,205	-	-	-	-	-	-	1,147,281	1,689,719	-	2,837,000
Program Fees	-	-	-	-	-	-	-	-	-	-	-	373,441	-	-	373,441	-	373,441	-	-	373,441
Other Earned Revenues	-	160,000	184,705	-	344,705	-	-	-	-	-	-	-	-	-	-	-	160,000	184,705	-	344,705
Grants and Donations	-	10,981	-	184,374	195,355	-	101,700	-	89,235	190,935	-	13,847	-	164,370	178,217	-	126,528	-	437,979	564,507
Total Revenues	12,417,294	571,403	1,202,078	184,374	14,375,149	5,752,806	848,559	672,346	89,235	7,362,946	1,721,301	387,288	-	164,370	2,272,958	19,891,400	1,807,250	1,874,424	437,979	24,011,053
Direct Expenses:																				
Faculty	5,028,091	-	-	1,873	5,029,964	5,593	14,071	-	-	19,664	28,621	-	-	8,928	37,549	5,062,305	14,071	-	10,801	5,087,177
Other Program Staff	272,036	-	-	4,127	276,163	1,054,891	714,730	-	-	1,769,621	827,132	451,432	-	84,678	1,363,242	2,154,059	1,166,162	-	88,805	3,409,026
Residential Food Services	-	-	-	-	-	774,295	-	75,160	10,000	859,455	-	-	-	-	-	774,295	-	75,160	10,000	859,455
Other Contractual Services	224,095	70,392	206	1,467	296,160	-	55,218	66,000	-	121,218	27,472	59,105	20,000	25,423	132,000	251,567	184,715	86,206	26,890	549,378
Employee Travel	1,891	-	10,645	-	12,536	410	-	10,200	26,000	36,610	4,839	22,519	-	-	27,358	7,140	22,519	20,845	26,000	76,504
Commodities	114,336	-	2,842	8,017	125,195	28,547	7,350	28,573	-	64,470	5,500	49,963	1,500	16,650	73,613	148,383	57,313	32,915	24,667	263,278
Equipment	156,905	-	20,944	7,802	185,651	-	-	-	-	-	-	733	-	-	733	156,905	733	20,944	7,802	186,384
EDP Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Automotive	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	10,470	10,470	-	-	-	10,470	10,470
Total Direct Expenses	5,797,354	70,392	34,637	23,286	5,925,669	1,863,736	791,369	179,933	36,000	2,871,038	893,564	583,752	21,500	146,149	1,644,965	8,554,654	1,445,513	236,070	205,435	10,441,672
Net Contribution to Indirect Expenses	6,619,940	501,011	1,167,441	161,088	8,449,480	3,889,070	57,190	492,413	53,235	4,491,908	827,737	(196,464)	(21,500)	18,221	627,993	11,336,746	361,737	1,638,354	232,544	13,569,381
Indirect Expenses:																				
Administrative Support (b)	2,522,207	295,130	203,020	86,082	3,106,439	392,774	9,106	92,261	7,926	502,067	157,519	3,652	37,001	3,179	201,350	2,522,207	295,130	203,020	86,082	3,106,439
Operating Support (c)	572,796	13,279	134,548	11,559	732,181	575,616	31,475	13,004	3,532	623,627	230,846	12,623	5,215	1,417	250,101	1,123,089	26,036	263,810	22,663	1,435,598
ITS Support (d)	839,440	45,902	18,964	5,151	909,456	575,616	31,475	13,004	3,532	623,627	230,846	12,623	5,215	1,417	250,101	1,645,901	90,000	37,182	10,100	1,783,183
Occupancy (e)	1,849,029	1,349	265,178	15,450	2,131,006	2,515,403	1,836	360,746	21,017	2,899,002	207,169	151	29,711	1,731	238,762	4,571,601	3,336	655,635	38,198	5,268,770
Infrastructure (f)	836,468	30,492	54,493	42,847	964,300	405,276	14,774	26,402	20,760	467,212	232,204	8,465	15,127	11,894	267,690	1,473,948	53,730	96,023	75,501	1,699,202
Total Indirect Expenses	6,619,940	386,152	676,203	161,088	7,843,382	3,889,070	57,190	492,413	53,235	4,491,908	827,737	24,890	87,054	18,221	957,902	11,336,746	468,232	1,255,670	232,544	13,293,192
Net Surplus / (Shortfall)	-	114,859	491,238	-	606,098	-	-	-	-	-	-	(221,354)	(108,554)	-	(329,908)	-	(106,495)	382,684	-	276,189

- (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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