

Illinois Mathematics and Science Academy®
FY23 Operating Budget Summary as of June 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)	-	1,125,478	1,711,522	-	2,837,000	-	-	-	-	-	-	1,125,478	1,711,522	-	2,837,000
Program Fees	-	360,530	-	-	360,530	-	-	-	-	-	-	360,530	-	-	360,530
Other Earned Revenues	-	213,283	177,530	-	390,813	-	-	-	-	-	-	213,283	177,530	-	390,813
Grants and Donations	-	170,141	-	461,488	631,629	-	-	-	257,240	257,240	-	170,141	-	461,488	631,629
Total Revenues	19,891,400	1,869,432	1,889,052	461,488	24,111,372	-	-	-	257,240	257,240	19,891,400	1,869,432	1,889,052	461,488	24,111,372
Direct Expenses:															
Faculty	5,076,499	14,151	-	10,801	5,101,451	309,738	105,347	-	58	415,143	5,386,237	119,498	-	10,859	5,516,594
Other Program Staff	2,187,497	1,124,191	-	88,805	3,400,493	6,476,766	265,802	79,626	68,606	6,890,800	8,664,263	1,389,993	79,626	157,411	10,291,293
Residential Food Services	812,573	-	66,000	-	878,573	418,598	-	34,000	-	452,598	1,231,171	-	100,000	-	1,331,171
Other Contractual Services	250,318	179,851	72,772	26,325	529,266	3,232,911	80,899	459,234	83,111	3,856,155	3,483,229	260,750	532,006	109,436	4,385,421
Employee Travel	7,013	22,519	18,600	26,000	74,132	26,587	-	14,870	24,821	66,278	33,600	22,519	33,470	50,821	140,410
Commodities	141,546	56,421	31,801	24,093	253,861	235,654	3,000	64,532	18,148	321,334	377,200	59,421	96,333	42,241	575,195
Equipment	155,963	733	20,944	17,802	195,442	346,537	-	99,661	54,338	500,536	502,500	733	120,605	72,140	695,978
EDP Equipment	-	-	-	-	-	85,100	-	-	-	85,100	85,100	-	-	-	85,100
Telecommunications	-	-	-	-	-	104,800	4,000	37,239	8,158	154,197	104,800	4,000	37,239	8,158	154,197
Automotive	-	-	-	-	-	23,300	5,000	15,500	-	43,800	23,300	5,000	15,500	-	43,800
Other Expenses	-	-	-	10,422	10,422	-	100	-	-	100	-	100	-	10,422	10,522
Total Direct Expenses	8,631,409	1,397,866	210,117	204,248	10,443,640	11,259,991	464,148	804,662	257,240	12,786,041	19,891,400	1,862,014	1,014,779	461,488	23,229,681
Net Contribution to Indirect Expenses	11,259,991	471,566	1,678,935	257,240	13,667,732	(11,259,991)	(464,148)	(804,662)	-	(12,528,801)	0	7,418	874,273	-	881,691
Indirect Expenses:															
Administrative Support (b)	2,503,823	299,047	191,158	82,221	3,076,249	(2,503,823)	(299,047)	(191,158)	-	(2,994,028)	-	-	-	-	-
Operating Support (c)	1,124,181	26,136	274,478	27,080	1,451,875	(1,124,181)	(26,136)	(274,478)	-	(1,424,795)	-	-	-	-	-
ITS Support (d)	1,647,308	77,899	37,239	10,007	1,772,453	(1,647,308)	(77,899)	(37,239)	-	(1,762,446)	-	-	0	-	0
Occupancy (e)	4,506,644	7,336	206,769	63,199	4,783,948	(4,506,644)	(7,336)	(206,769)	-	(4,720,749)	-	(0)	-	-	(0)
Infrastructure (f)	1,478,035	53,730	95,018	74,733	1,701,516	(1,478,035)	(53,730)	(95,018)	-	(1,626,783)	0	0	-	-	0
Total Indirect Expenses	11,259,991	464,148	804,662	257,240	12,786,041	(11,259,991)	(464,148)	(804,662)	-	(12,528,801)	0	(0)	0	-	0
Net Surplus / (Shortfall) before debt service	-	7,418	874,273	-	881,691	-	-	-	-	-	0	7,418	874,273	-	881,691
Debt Service - Lease Purchase - ESPC															264,500
Net Surplus / (Shortfall) after debt service(i)															617,191

- (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 June 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	12,398,890	-	-	-	12,398,890	5,769,198	-	-	-	5,769,198	1,723,312	-	-	-	1,723,312	19,891,400	-	-	-	19,891,400
Student Fees (a)	-	400,422	1,293,590	-	1,694,012	-	725,056	417,933	-	1,142,988	-	-	-	-	-	-	1,125,478	1,711,522	-	2,837,000
Program Fees	-	15,700	-	-	15,700	-	-	-	-	-	-	344,830	-	-	344,830	-	360,530	-	-	360,530
Other Earned Revenues	-	206,000	177,530	-	383,530	-	-	-	-	-	-	7,283	-	-	7,283	-	213,283	177,530	-	390,813
Grants and Donations	-	10,981	-	192,523	203,504	-	99,711	-	114,459	214,170	-	59,449	-	154,507	213,956	-	170,141	-	461,488	631,629
Total Revenues	12,398,890	633,103	1,471,120	192,523	14,695,635	5,769,198	824,767	417,933	114,459	7,126,356	1,723,312	411,562	-	154,507	2,289,381	19,891,400	1,869,432	1,889,052	461,488	24,111,372
Direct Expenses:																				
Faculty	5,060,938	-	-	1,873	5,062,811	5,598	14,130	-	-	19,728	9,963	21	-	8,928	18,912	5,076,499	14,151	-	10,801	5,101,451
Other Program Staff	260,556	-	-	4,127	264,683	1,066,688	696,823	-	-	1,763,511	860,253	427,368	-	84,678	1,372,299	2,187,497	1,124,191	-	88,805	3,400,493
Residential Food Services	-	-	-	-	-	812,573	-	66,000	-	878,573	-	-	-	-	-	812,573	-	66,000	-	878,573
Other Contractual Services	226,077	70,118	206	1,467	297,868	-	51,150	65,099	10,000	126,249	24,241	58,583	7,467	14,858	105,149	250,318	179,851	72,772	26,325	529,266
Employee Travel	1,012	-	9,794	-	10,806	549	-	8,806	26,000	35,355	5,452	22,519	-	-	27,971	7,013	22,519	18,600	26,000	74,132
Commodities	112,939	-	2,815	8,017	123,771	25,171	7,350	28,905	-	61,426	3,436	49,071	81	16,076	68,664	141,546	56,421	31,801	24,093	253,861
Equipment	155,963	-	20,944	7,802	184,709	-	-	-	10,000	10,000	-	733	-	-	733	155,963	733	20,944	17,802	195,442
EDP Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Automotive	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	10,422	10,422	-	-	-	10,422	10,422
Total Direct Expenses	5,817,485	70,118	33,759	23,286	5,944,648	1,910,579	769,453	168,810	46,000	2,894,842	903,345	558,295	7,548	134,962	1,604,150	8,631,409	1,397,866	210,117	204,248	10,443,640
Net Contribution to Indirect Expenses	6,581,405	562,985	1,437,361	169,237	8,750,987	3,858,619	55,314	249,123	68,459	4,231,514	819,967	(146,733)	(7,548)	19,545	685,231	11,259,991	471,566	1,678,935	257,240	13,667,732
Indirect Expenses:																				
Administrative Support (b)	2,503,823	299,047	191,158	82,221	3,076,249	393,156	9,141	95,992	9,471	507,760	157,672	3,666	38,497	3,798	203,633	2,503,823	299,047	191,158	82,221	3,076,249
Operating Support (c)	573,353	13,330	139,989	13,811	740,483	576,108	27,243	13,024	3,500	619,874	231,043	10,926	5,223	1,404	248,595	1,124,181	26,136	274,478	27,080	1,451,875
ITS Support (d)	840,157	39,730	18,993	5,104	903,983	2,479,662	4,036	113,769	34,774	2,632,242	204,225	332	9,370	2,864	216,791	1,647,308	77,899	37,239	10,007	1,772,453
Occupancy (e)	1,822,757	2,967	83,630	25,562	1,934,915	409,692	14,893	26,338	20,715	471,638	227,027	8,253	14,595	11,479	261,354	4,506,644	7,336	206,769	63,199	4,783,948
Infrastructure (f)	841,316	30,584	54,085	42,539	968,524	409,692	14,893	26,338	20,715	471,638	227,027	8,253	14,595	11,479	261,354	1,478,035	53,730	95,018	74,733	1,701,516
Total Indirect Expenses	6,581,405	385,658	487,855	169,237	7,624,154	3,858,619	55,314	249,123	68,459	4,231,514	819,967	23,177	67,685	19,545	930,374	11,259,991	464,148	804,662	257,240	12,786,041
Net Surplus / (Shortfall)	-	177,327	949,506	-	1,126,833	-	-	-	-	-	-	(169,910)	(75,233)	-	(245,143)	-	7,418	874,273	-	881,691

- (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 June 30, 2023

	Academic Program Administrative Support					Operating Support					ITS Support					Occupancy					Infrastructure					Support Areas Totals									
	EA	In	Lo	SPT	Tot	EA	In	Lo	SPT	Tot	EA	In	Lo	SPT	Tot	EA	In	Lo	SPT	Tot	EA	In	Lo	SPT	Tot	EA	In	Lo	SPT	Tot					
Revenues and Other Sources of Financial Resources																																			
EA Appropriation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Student Fees (a)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Program Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Earned Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants and Donations	-	-	-	82,221	82,221	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	-	-	-	82,221	82,221	-	-	-	27,080	27,080	-	-	-	10,007	10,007	-	-	-	-	63,199	63,199	-	-	-	74,733	74,733	-	-	-	-	257,240	257,240			
Direct Expenses:																																			
Faculty	309,738	105,347	-	-	415,085	-	-	-	58	58	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	309,738	105,347	-	58	415,143
Other Program Staff	1,525,530	187,700	-	-	1,713,230	852,771	21,036	79,626	14,605	968,038	651,119	-	-	-	651,119	2,227,484	3,336	-	-	2,230,820	1,219,862	53,730	-	54,001	1,327,593	6,476,766	265,802	79,626	68,606	6,890,800					
Residential Food Services	418,598	-	34,000	-	452,598	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	418,598	-	34,000	-	452,598					
Other Contractual Services	181,837	3,000	118,186	36,452	339,475	231,441	-	178,452	12,417	422,310	604,936	77,899	-	842	683,677	1,978,602	-	68,545	22,000	2,069,147	236,095	-	94,051	11,400	341,546	3,232,911	80,899	459,234	83,111	3,856,155					
Employee Travel	15,505	-	12,643	19,821	47,969	5,344	-	-	-	5,344	-	-	-	-	-	-	-	1,260	-	1,260	5,738	-	967	5,000	11,705	26,587	-	14,870	24,821	66,278					
Commodities	24,137	3,000	18,450	13,816	59,403	11,095	-	-	-	11,095	21,796	-	-	-	21,796	162,734	-	46,082	-	208,816	15,892	-	-	4,332	20,224	235,654	3,000	64,332	18,148	321,334					
Equipment	19,853	-	7,879	12,132	39,874	230	-	900	-	1,130	197,219	-	-	1,007	198,226	128,777	-	90,882	41,199	260,858	448	-	-	-	448	346,537	-	99,661	54,338	500,536					
EDP Equipment	-	-	-	-	-	-	-	-	-	-	85,100	-	-	-	85,100	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	85,100	-	-	-	85,100
Telecommunications	8,615	-	-	-	8,615	-	-	-	-	-	87,138	-	37,239	8,158	132,535	9,047	4,000	-	-	13,047	-	-	-	-	-	104,800	4,000	37,239	8,158	154,197					
Automotive	-	-	-	-	-	23,300	5,000	15,500	-	43,800	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23,300	5,000	15,500	-	43,800					
Other Expenses	-	-	-	-	-	-	100	-	-	100	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100	100					
Total Direct Expenses	2,503,823	299,047	191,158	82,221	3,076,249	1,124,181	26,136	274,478	27,080	1,451,875	1,647,308	77,899	37,239	10,007	1,772,453	4,506,644	7,336	206,769	63,199	4,783,948	1,478,035	53,730	95,018	74,733	1,701,516	11,259,991	464,148	804,662	257,240	12,786,041					
Net Contribution to Indirect Expenses	(2,503,823)	(299,047)	(191,158)	-	(2,994,028)	(1,124,181)	(26,136)	(274,478)	-	(1,424,795)	(1,647,308)	(77,899)	(37,239)	-	(1,762,446)	(4,506,644)	(7,336)	(206,769)	-	(4,720,749)	(1,478,035)	(53,730)	(95,018)	-	(1,626,783)	(11,259,991)	(464,148)	(804,662)	-	(12,528,801)					
Indirect Expenses:																																			
Administrative Support (b)	(2,503,823)	(299,047)	(191,158)	-	(2,994,028)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,503,823)	(299,047)	(191,158)	-	(2,994,028)					
Operating Support (c)	-	-	-	-	-	(1,124,181)	(26,136)	(274,478)	-	(1,424,795)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,124,181)	(26,136)	(274,478)	-	(1,424,795)					
ITS Support (d)	-	-	-	-	-	-	-	-	-	-	(1,647,308)	(77,899)	(37,239)	-	(1,762,446)	-	-	-	-	-	-	-	-	-	-	(1,647,308)	(77,899)	(37,239)	-	(1,762,446)					
Occupancy (e)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(4,506,644)	(7,336)	(206,769)	-	(4,720,749)	-	-	-	-	-	(4,506,644)	(7,336)	(206,769)	-	(4,720,749)					
Infrastructure (f)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,478,035)	(53,730)	(95,018)	-	(1,626,783)	(1,478,035)	(53,730)	(95,018)	-	(1,626,783)					
Total Indirect Expenses	(2,503,823)	(299,047)	(191,158)	-	(2,994,028)	(1,124,181)	(26,136)	(274,478)	-	(1,424,795)	(1,647,308)	(77,899)	(37,239)	-	(1,762,446)	(4,506,644)	(7,336)	(206,769)	-	(4,720,749)	(1,478,035)	(53,730)	(95,018)	-	(1,626,783)	(11,259,991)	(464,148)	(804,662)	-	(12,528,801)					
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.