# Illinois Mathematics and Science Academy ® FY24 Operating Budget Summary as of August 31, 2023

### **Program Areas Totals Support Areas Totals Academy Totals** EAF Local SPTF Total EAF Local SPTF (g) Total EAF Local SPTF (h) Income Income Income Total **Revenues and Other Sources of Financial Resources** 22,541,400 22,541,400 22,541,400 **EAF Appropriation** 22,541,400 2,155,069 2,985,944 2,155,069 2,985,944 Student Fees (a) 830,875 830,875 **Tuition-Out of State Students** 53,790 53,790 53,790 53,790 Program Fees 410,056 410,056 410,056 410,056 Other Earned Revenues 15,000 219,000 204,000 15,000 219,000 204,000 **Grants and Donations** 40,597 61,841 11,339 11,339 40,597 21,244 21,244 61,841 **Total Revenues** 22,541,400 1,466,175 2,223,859 40,597 26,272,031 11,339 11,339 22,541,400 1,466,175 2,223,859 40,597 26,272,031 **Direct Expenses:** 472.234 5.496.107 Faculty 5,016,908 2.400 4.565 5.023.873 472.234 5.489.142 2.400 4.565 3,543,616 11,333,835 Other Program Staff 2,713,851 823,714 6,051 7,445,807 344,412 7,790,219 10,159,658 1,168,126 6,051 **Residential Food Services** 880,368 76,831 957,199 453,522 39,580 493,102 1,333,890 116,411 1,450,301 Other Contractual Services 541,180 88,525 97,795 7,601 735,101 3,698,985 40,000 1,534,645 11,339 5,284,969 4,240,165 128,525 1,632,440 18,940 6,020,070 45,300 72,100 162,945 **Employee Travel** 14,800 12,000 85,945 77,000 100,745 45,300 89,000 235,045 Commodities 147,271 71,647 62,450 10.937 292,305 174,629 43,150 217,779 321.900 71,647 105,600 10.937 510.084 Equipment 161,534 3,000 104 164,638 466,366 7,000 473,366 627,900 10,000 104 638,004 150.300 105.100 **EDP Equipment** 105.100 45.200 45.200 150.300 310 132,500 132,500 132,810 Telecommunications 310 132,500 310 Automotive 30,400 13,500 43,900 30,400 13,500 43,900 Other Expenses **Total Direct Expenses** 9.475.912 1.031.586 252.386 29.258 10.789.142 13.065.488 429.612 1.714.875 11.339 15.221.314 22.541.400 1.461.198 40.597 26.010.456 1.967.261 **Net Contribution to Indirect Expenses** 13,065,488 434,589 1,971,473 11,339 15,482,889 (13,065,488) (429,612)(1,714,875) (15,209,975) 4.977 256,598 261,575 **Indirect Expenses:** Administrative Support (b) 3,297,434 286,232 281,464 11,339 3,876,469 (3,297,434) (286, 232)(281,464)(3,865,130)Operating Support (c) 1,326,463 3,129 213,100 1,542,692 (1,326,463) (3,129)(213,100)(1,542,692)1,782,313 85.200 10.000 1,877,513 (1,782,313) (85,200)(10,000)(1,877,513)0 0 ITS Support (d) Occupancy (e) 5,039,427 3,336 1,118,811 6,161,574 (5,039,427)(3,336)(1,118,811)(6,161,574) (0) (0) Infrastructure (f) 1,619,851 51,715 91,500 1,763,066 (1,619,851) (51,715)(91,500)(1,763,066) 0 0 0 **Total Indirect Expenses** 13,065,488 429,612 1,714,875 11,339 15,221,314 (13,065,488) (429,612)(1,714,875)-(15,209,975) -0 -Net Surplus / (Shortfall) before debt service 4,977 256,598 261,575 4,977 256,598 261,575 261.100 Debt Service - Lease Purchase - ESPC

475

Net Surplus / (Shortfall) after debt service(i)

<sup>(</sup>a) Allocated to Residential Program sufficient for Income and Local Funds to break even; remainder allocated to Academic Program.

<sup>(</sup>b) College & Academic Counseling, Admissions, Instructional Technical & Media Services etc.

<sup>(</sup>c) Human Resources, Business Office, Duplicating, etc.; allocated based on headcount.

<sup>(</sup>d) Allocated based on headcount.

<sup>(</sup>e) Utilities, maintenance, furniture, security, etc.; allocated based on square footage.

<sup>(</sup>f) President's Office, MarCom, etc.; allocated based on expense budget.

<sup>(</sup>g) Reflects remaining Fund award of unrestricted monies.

<sup>(</sup>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 - FY24 Summary as of August 31, 2023

			Academic Prog	ram			Re	sidential Progr	am			Outreach	and Pipeline F	Programs		Program Areas Totals						
	EAF	Income	Local	SPTF	Total	EAF	Income	Local	SPTF	Total	EAF	Income	Local	SPTF	Total	EAF	Income	Local	SPTF	Total		
Revenues and Other Sources of Financial R	esources																					
EAF Appropriation	13,921,315	-	-	-	13,921,315	6,761,526	-	-	-	6,761,526	1,858,558	-	-	-	1,858,558	22,541,400	-	-	-	22,541,400		
Student Fees (a)	-	400,422	1,185,804	-	1,586,226	-	430,453	969,266	-	1,399,719	-	-	-	=	-	-	830,875	2,155,069	=	2,985,944		
Tuition-Out of State Students			53,790		53,790	-	-	-	-	-	-	-	-	=	-	-	-	53,790	-	53,790		
Program Fees	-	-	-	-	-	-	-	=	-	=	-	410,056	-	=	410,056	-	410,056	=	-	410,056		
Other Earned Revenues	-	178,000	15,000	-	193,000	-	-	=	-	=	-	26,000	-	=	26,000	-	204,000	15,000	=	219,000		
Grants and Donations	-			17,872	17,872			-	-	-		21,244		22,725	43,969		21,244	-	40,597	61,841		
Total Revenues	13,921,315	578,422	1,254,594	17,872	15,772,203	6,761,526	430,453	969,266		8,161,245	1,858,558	457,300		22,725	2,338,583	22,541,400	1,466,175	2,223,859	40,597	26,272,031		
Direct Expenses:																						
Faculty	5,008,908	-	-	-	5,008,908			-	-		8,000	2,400	-	4,565	14,965	5,016,908	2,400	-	4,565	5,023,873		
Other Program Staff	381,141	-	-	-	381,141	1,559,791	359,013		-	1,918,804	772,919	464,701	-	6,051	1,243,671	2,713,851	823,714		6,051	3,543,616		
Residential Food Services		-	-	-		880,368		76,831	-	957,199			-			880,368		76,831		957,199		
Other Contractual Services	385,748	-	-	-	385,748	-	16,635	97,795	-	114,430	155,432	71,890	-	7,601	234,923	541,180	88,525	97,795	7,601	735,101		
Employee Travel	9,800	-			9,800	-		12,000	-	12,000	5,000	45,300	-		50,300	14,800	45,300	12,000		72,100		
Commodities	137,971	-	2,800	6,429	147,200	-	7,350	59,650	-	67,000	9,300	64,297	-	4,508	78,105	147,271	71,647	62,450	10,937	292,305		
Equipment	161,534	-	-	104	161,638	-	-	3,000	-	3,000	-	-	-	=	-	161,534	=	3,000	104	164,638		
EDP Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Telecommunications	-	-	-	-	-	-	-	310	-	310	-	-	-	-	-	-	-	310	-	310		
Automotive	-	-	-	-	-	-	-	-	-	=	-	-	-	=	-	-	=	=	-	=		
Other Expenses							-								-			-		-		
Total Direct Expenses	6,085,102		2,800	6,533	6,094,435	2,440,159	382,998	249,586	<del>-</del>	3,072,743	950,651	648,588	<del></del> -	22,725	1,621,964	9,475,912	1,031,586	252,386	29,258	10,789,142		
Net Contribution to Indirect Expenses	7,836,213	578,422	1,251,794	11,339	9,677,768	4,321,367	47,455	719,680	<u>-</u>	5,088,502	907,907	(191,288)	<u> </u>	<u> </u>	716,619	13,065,488	434,589	1,971,473	11,339	15,482,889		
Indirect Expenses:																						
Administrative Support (b)	3.297.434	286.232	281,464	11,339	3,876,469											3,297,434	286,232	281,464	11,339	3,876,469		
Operating Support (c)	676,520	1,596	108,685	-	786,801	463,900	1.094	74,527	_	539,521	186.043	439	29,888	-	216,370	1.326,463	3,129	213,100	-	1,542,692		
ITS Support (d)	909,012	43,454	5,100	_	957,566	623,323	29,797	3,497	-	656,617	249,978	11,950	1,403	-	263,331	1,782,313	85,200	10,000	-	1,877,513		
Occupancy (e)	2.038.246	1.349	452,514	_	2,492,109	2,772,812	1.836	615,596	-	3,390,244	228,369	151	50,701	-	279,221	5,039,427	3,336	1,118,811	-	6,161,574		
Infrastructure (f)	915,001	29,212	51,685	_	995,899	461,333	14,728	26,059	-	502,121	243,517	7,775	13,756	-	265,047	1,619,851	51,715	91,500	-	1,763,066		
Total Indirect Expenses	7,836,213	361,843	899,449	11,339	9,108,844	4,321,367	47,455	719,680	-	5,088,502	907,907	20,314	95,747	-	1,023,968	13,065,488	429,612	1,714,875	11,339	15,221,314		
Net Surplus / (Shortfall)		216,579	352,345		568,924						_	(211,602)	(95,747)		(307,349)	_	4,977	256,598		261,575		
Het Surplus / (Shortdall)			332,343		530,524	<u> </u>					<u> </u>	(222,002)	(33,141)		(507,545)		4,511	255,550		201,575		

<sup>(</sup>a) Allocated to Residential Program sufficient for Income and Local Funds to break even; remainder allocated to Academic Program.

<sup>(</sup>b) College & Academic Counseling, Admissions, Instructional Technical & Media Services etc.
(c) Human Resources, Business Office, Duplicating, etc.; allocated based on headcount.

<sup>(</sup>d) Allocated based on headcount.

<sup>(</sup>e) Utilities, maintenance, furniture, security, etc.; allocated based on square footage.

<sup>(</sup>f) President's Office, MarCom, etc.; allocated based on expense budget.

## Illinois Mathematics and Science Academy Support Areas' Budgeted Contributions - FY24 Summary as of August 31, 2023

		Operating Support				ITS Support						Infrastructure					Support Areas Totals													
	EAF	Income	Local	SPTF	Total	EAF	Income	Local	SPTF	Total	EAF	Income	Local	SPTF	Total	EAF	Income	Occupancy Local	SPTF	Total	EAF	Income	Local	SPTF	Total	EAF	Income	Local	SPTF	Total
Revenues and Other Sources of Financial Res	ources																													
EAF Appropriation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			-	-	-	-	-
Student Fees (a)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			-	-	-	-	-
Tuition-Out of State Students	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			-	-	-	-	-
Program Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			-	-	-	-	-
Other Earned Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			-	-	-	-	-
Grants and Donations	-	-	-	11,339	11,339	-		-		-		-	-	-		-	-	-	-	-	-	-	-			-			11,339	11,339
Total Revenues	-	-	-	11,339	11,339	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			-	-	-	11,339	11,339
Direct Expenses:																														
Faculty	472,234	-	-	-	472,234	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			472,234	-	-	-	472,234
Other Program Staff	1,890,701	286,232	-	-	2,176,933	993,113	3,129	-	-	996,242	721,746	-	-	-	721,746	2,528,886	3,336	-	-	2,532,222	1,311,361	51,715	-		1,363,076	7,445,807	344,412	-	-	7,790,219
Residential Food Services	453,522	-	39,580	-	493,102		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			453,522	-	39,580	-	493,102
Other Contractual Services	242,847	-	147,234	11,339	401,420	278,690	-	192,600	-	471,290	627,283	40,000	-	-	667,283	2,270,395	-	1,110,811	-	3,381,206	279,770	-	84,000		363,770	3,698,985	40,000	1,534,645	11,339	5,284,969
Employee Travel	61,410	-	52,500	-	113,910	10,200	-	7,000	-	17,200	-	-	10,000	-	10,000	3,000	-	-	-	3,000	11,335	-	7,500		18,835	85,945	-	77,000	-	162,945
Commodities	21,094	-	35,150	-	56,244	13,650	-	-	-	13,650	9,500	-	-	-	9,500	113,000	-	8,000	-	121,000	17,385	-	-		17,385	174,629	-	43,150	-	217,779
Equipment	155,626	-	7,000	-	162,626	410	-	-	-	410	192,064	-	-	-	192,064	118,266	-	-	-	118,266	-	-	-			466,366	-	7,000	-	473,366
EDP Equipment	-	-	-	-	-		-	-	-	-	105,100	45,200	-	-	150,300	-	-	-	-	-	-	-	-			105,100	45,200	-	-	150,300
Telecommunications	-	-	-	-	-		-	-	-	-	126,620		-	-	126,620	5,880	-	-	-	5,880	-	-	-			132,500	-	-	-	132,500
Automotive	-	-	-	-	-	30,400	-	13,500	-	43,900	-	-	-	-	-	-	-	-	-	-	-	-	-			30,400	-	13,500	-	43,900
Other Expenses	-	-	-	-	-	-		-		-	-	-	-	-	-	-	-		-	-	-	-	-			-	-	-	-	-
Total Direct Expenses	3,297,434	286,232	281,464	11,339	3,876,469	1,326,463	3,129	213,100	-	1,542,692	1,782,313	85,200	10,000		1,877,513	5,039,427	3,336	1,118,811	-	6,161,574	1,619,851	51,715	91,500		1,763,066	13,065,488	429,612	1,714,875	11,339	15,221,314
Net Contribution to Indirect Expenses	(3,297,434)	(286,232)	(281,464)	-	(3,865,130)	(1,326,463)	(3,129)	(213,100)	-	(1,542,692)	(1,782,313)	(85,200)	(10,000)	-	(1,877,513)	(5,039,427)	(3,336)	(1,118,811)	-	(6,161,574)	(1,619,851)	(51,715)	(91,500)		(1,763,066)	(13,065,488)	(429,612)	(1,714,875)	-	(15,209,975)
Indirect Expenses:																														
Administrative Support (b)	(3,297,434)	(286,232)	(281,464)	-	(3,865,130)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			(3,297,434)	(286,232)	(281,464)	-	(3,865,130)
Operating Support (c)	-	-	-	-	-	(1,326,463)	(3,129)	(213,100)	-	(1,542,692)	-	-	-	-	-	-	-	-	-	-	-	-	-			(1,326,463)	(3,129)	(213,100)	-	(1,542,692)
ITS Support (d)	-	-	-	-	-		-	-	-	-	(1,782,313)	(85,200)	(10,000)	-	(1,877,513)	-	-	-	-	-	-	-	-			(1,782,313)	(85,200)	(10,000)	-	(1,877,513)
Occupancy (e)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(5,039,427)	(3,336)	(1,118,811)	-	(6,161,574)	-	-	-			(5,039,427)	(3,336)	(1,118,811)	-	(6,161,574)
Infrastructure (f)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,619,851)	(51,715)	(91,500)		(1,763,066)	(1,619,851)	(51,715)	(91,500)	-	(1,763,066)
Total Indirect Expenses	(3,297,434)	(286,232)	(281,464)	-	(3,865,130)	(1,326,463)	(3,129)	(213,100)	-	(1,542,692)	(1,782,313)	(85,200)	(10,000)	-	(1,877,513)	(5,039,427)	(3,336)	(1,118,811)	-	(6,161,574)	(1,619,851)	(51,715)	(91,500)		(1,763,066)	(13,065,488)	(429,612)	(1,714,875)	-	(15,209,975)
Net Surplus / (Shortfall)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			-	-	-	-	-
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- (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.

  (d) Utilities, maintenance, furnithure, security, etc.; allocated based on square footage.

  (f) President's Office, MarCom, etc.; allocated based on square footage.