

Illinois Mathematics and Science Academy®
 FY24 Operating Budget Summary as of August 31, 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	22,541,400	-	-	-	22,541,400	-	-	-	-	-	22,541,400	-	-	-	22,541,400
Student Fees (a)	-	830,875	2,155,069	-	2,985,944	-	-	-	-	-	-	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	-	204,000	15,000	-	219,000	-	-	-	-	-	-	204,000	15,000	-	219,000
Grants and Donations	-	21,244	-	40,597	61,841	-	-	-	11,339	11,339	-	21,244	-	40,597	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:															
Faculty	5,016,908	2,400	-	4,565	5,023,873	472,234	-	-	-	472,234	5,489,142	2,400	-	4,565	5,496,107
Other Program Staff	2,713,851	823,714	-	6,051	3,543,616	7,445,807	344,412	-	-	7,790,219	10,159,658	1,168,126	-	6,051	11,333,835
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
Employee Travel	14,800	45,300	12,000	-	72,100	85,945	-	77,000	-	162,945	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
EDP Equipment	-	-	-	-	-	105,100	45,200	-	-	150,300	105,100	45,200	-	-	150,300
Telecommunications	-	-	310	-	310	132,500	-	-	-	132,500	132,500	-	310	-	132,810
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	1,967,261	40,597	26,010,456
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)	-	-	-	-	-
ITS Support (d)	1,782,313	85,200	10,000	-	1,877,513	(1,782,313)	(85,200)	(10,000)	-	(1,877,513)	-	-	0	-	0
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
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	-	0
Net Surplus / (Shortfall) before debt service	-	4,977	256,598	-	261,575	-	-	-	-	-	-	4,977	256,598	-	261,575
Debt Service - Lease Purchase - ESPC															261,100
Net Surplus / (Shortfall) after debt service(i)															475

- (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 - FY24 Summary as of August 31, 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																				
EAFF 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	-	-	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	-	3,072,743	950,651	648,588	-	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	-	5,088,502	907,907	(191,288)	-	-	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

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