

BUDGET FISCAL YEAR 2023

Heartland Community College
Community College District #540
1500 W. Raab Rd. Normal, IL 61761



HEARTLAND
COMMUNITY COLLEGE

HEARTLAND COMMUNITY COLLEGE

Fiscal Year 2023

Budget

September 20, 2022

Prepared by:

Business Services Division

Letisha Trepac, Vice President, Finance and Administration

Justin R. Knorr, CPA, Controller

Shelley A. Marquis, Assistant Controller

Bridget L. Miller, Director, Accounting Services



HEARTLAND
COMMUNITY COLLEGE

Community College District #540
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Heartland Community College Fiscal Year 2023 Budget



HEARTLAND
COMMUNITY COLLEGE

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Heartland Community College Fiscal Year 2023 Budget



HEARTLAND
COMMUNITY COLLEGE

Introduction

Transmittal Letter
Organization Structure
Principal Officials
Resolution Adopting the Fiscal Year 2023 Budget

September 20, 2022

To the Citizens of Community College District No. 540:

Provided herein is the Heartland Community College District No. 540 Budget for Fiscal Year 2023, the year beginning July 1, 2022 and ending June 30, 2023. This budget incorporates the educational and public service operational commitments of Heartland Community College to District students and residents. This budget was adopted following an opportunity for public review and a public hearing conducted on September 20, 2022.

This budget document is presented in three sections:

1. **Introduction** – The Introduction includes this transmittal letter, the Heartland Community College Organizational Structure, a list of principal officials of the College, and the Resolution Adopting the Fiscal Year 2023 Budget.
2. **Statistics and Graphical Information** – This section provides a narrative of highlights of the fiscal year 2023 budget as well as various charts, tables, and graphical presentations of the budget.
3. **Financial** – This section includes complete budget documents for all College funds in the format prescribed by the State for all Illinois community colleges.

College staff used a modified zero-based budgeting approach and critically reviewed departmental budget requests and revenue projections necessary to operate the College during fiscal year 2023. Decisions reflected in this budget have been made with a view to assuring the most efficient and effective utilization of institutional resources available for fiscal year 2023. This budget also has been designed to provide the resources necessary to support college-wide priorities and goals in the Strategic Plan.

STRATEGIC PLAN Heartland Community College

Founded in 1990, Heartland Community College is a comprehensive community college operating in accordance with the provisions of the Illinois Public Community College Act. The College is accredited by the Higher Learning Commission and recognized by the Illinois Community College Board. This budget is aligned with and supports the College's vision, mission, and college-wide priorities and goals.

Vision

Leading our community to lifelong learning and success.

Mission

Heartland provides accessible, innovative learning opportunities and resources that enrich our community.

College-Wide Priorities and Goals

Promote Student Success

- Increase percentage of students progressing toward and completing their educational and career goals.
- Increase undergraduate enrollments in areas identified in the College's Strategic Enrollment Management Plan.
- Reduce opportunity gaps and achievement gaps among student populations.
- Improve student satisfaction.
- Increase student achievement of the College's Essential Competencies.

Create and Model a Systemic Culture of Equity, Diversity and Inclusion

- Reduce barriers to access and equity.
- Model antiracist practices within and beyond the college community.
- Increase the percentage of employees and students participating in EDI oriented professional development, social awareness, and community engagement opportunities.

Ensure Resource Stewardship

- Improve employee satisfaction.
- Fulfill institutional need for diverse recruiting, hiring, retention, and advancement.
- Maintain or increase the College’s financial health.
- Maintain or increase value of the College’s physical assets.

Serve as a Community Resource

- Meet emerging workforce needs through education and training programs.
- Fulfill unmet community demand for personal enrichment and professional learning.
- Establish and sustain diverse community partnerships to share resources and build reciprocal support networks.

Model Effective Communication, Collaboration and Transparency

- Intentionally obtain and incorporate employee input.
- Improve internal dissemination of information.
- Share resources, responsibilities and results to achieve college-wide goals.

SUMMARY

Implicit in the presentation of this budget material is the administration’s commitment to manage the educational and financial affairs of the College within the guidelines set forth by this adopted budget. This publication of the fiscal year 2023 budget has been prepared to provide the Board, staff, students and the community at-large with an informative financial statement of the proposed educational and operating commitments of Heartland Community College. We hope this document will stimulate interest in and facilitate understanding of the programs and services by which the College intends to realize its higher educational goals and its community service obligations.

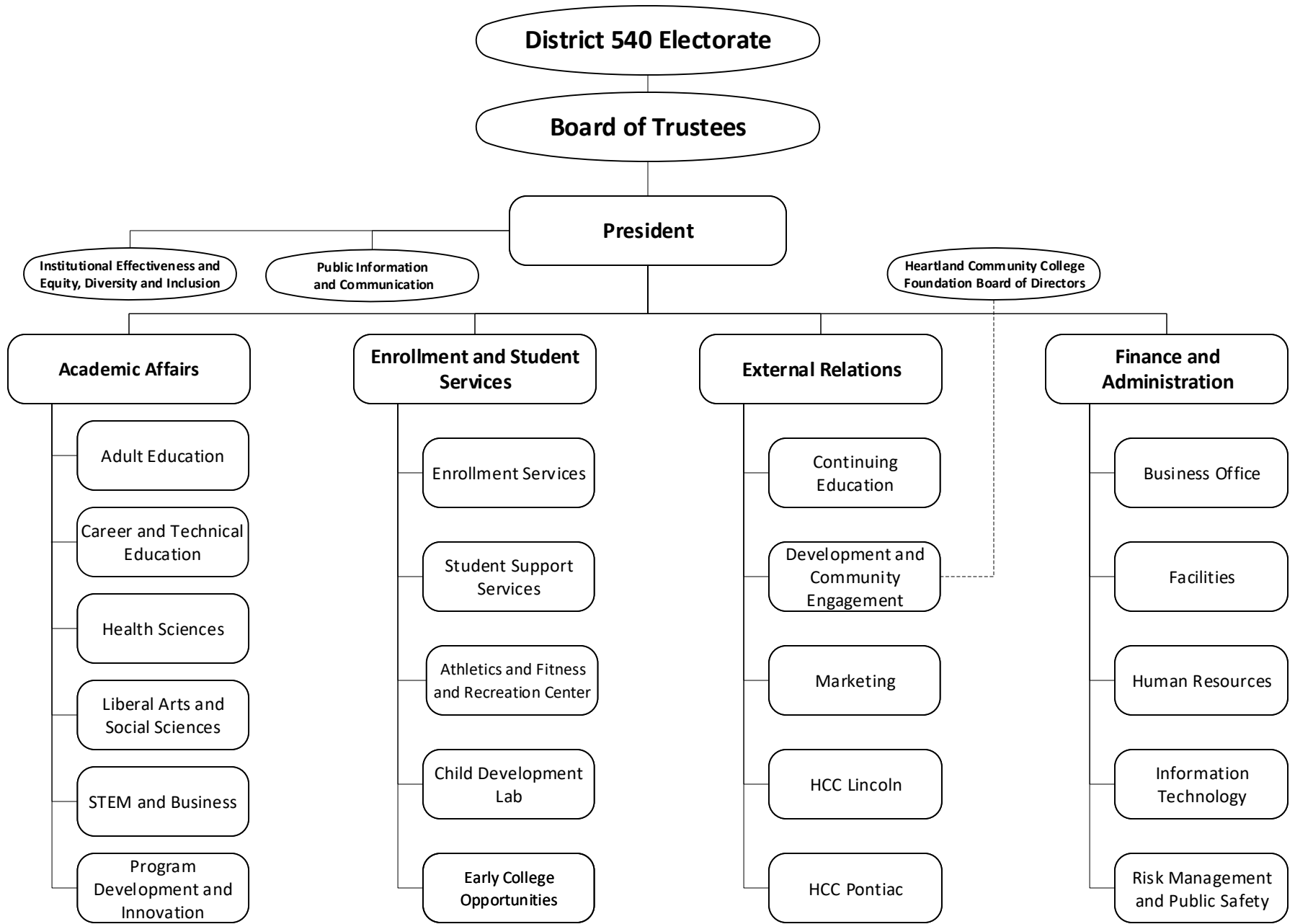
ACKNOWLEDGMENTS

We thank the Board of Trustees for their support and attention to planning and conducting the financial operations of the College in a highly responsible and accountable manner, with fiscal integrity. We also acknowledge the efforts of staff from all areas of the College, particularly the College Advisory Council this year, in the development of this budget.

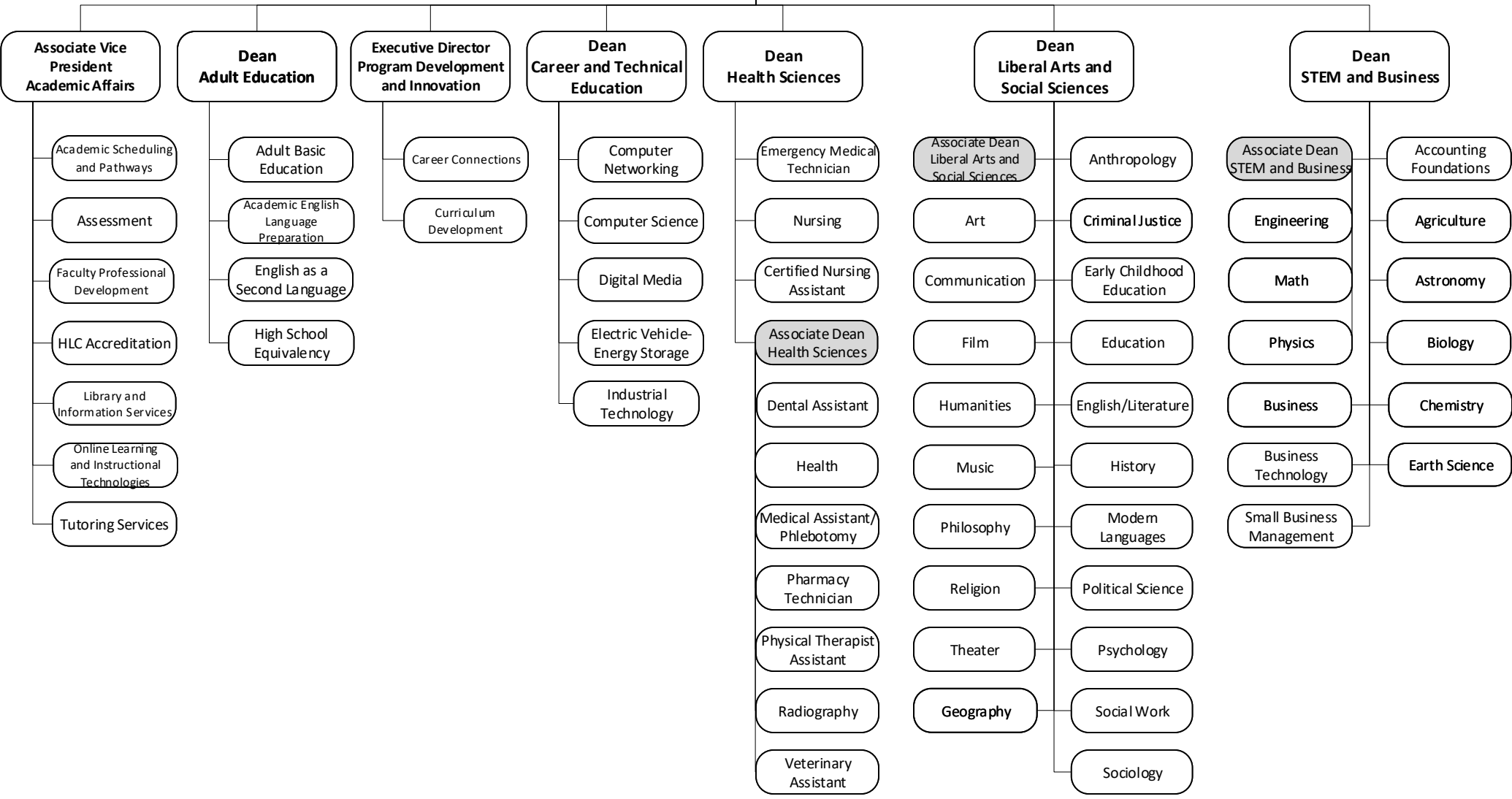
Respectfully submitted,

Keith Cornille, Ed.D.
President

Letisha Trepac
Vice President, Finance and Administration



**Provost and Vice President
Academic Affairs**



**Vice President
Enrollment and
Student Services**

**Associate Vice President
Enrollment and Student Services**

Dean of Students

- Academic Standing
- Student Appeals
- Student Conduct
- Success Connections
Success Education

- Child Development Lab
- International Programs
- Student Access and Accommodation Services
- Student Counseling Services
- Title IX
- TRIO Student Support Services

**Dean
Enrollment Services**

- Advisement
- Financial Aid
- Records
 - Testing Center
- Student Recruitment and Admissions
- Transfer Coordination

**Director
Fitness and Recreation
Center and Athletics**

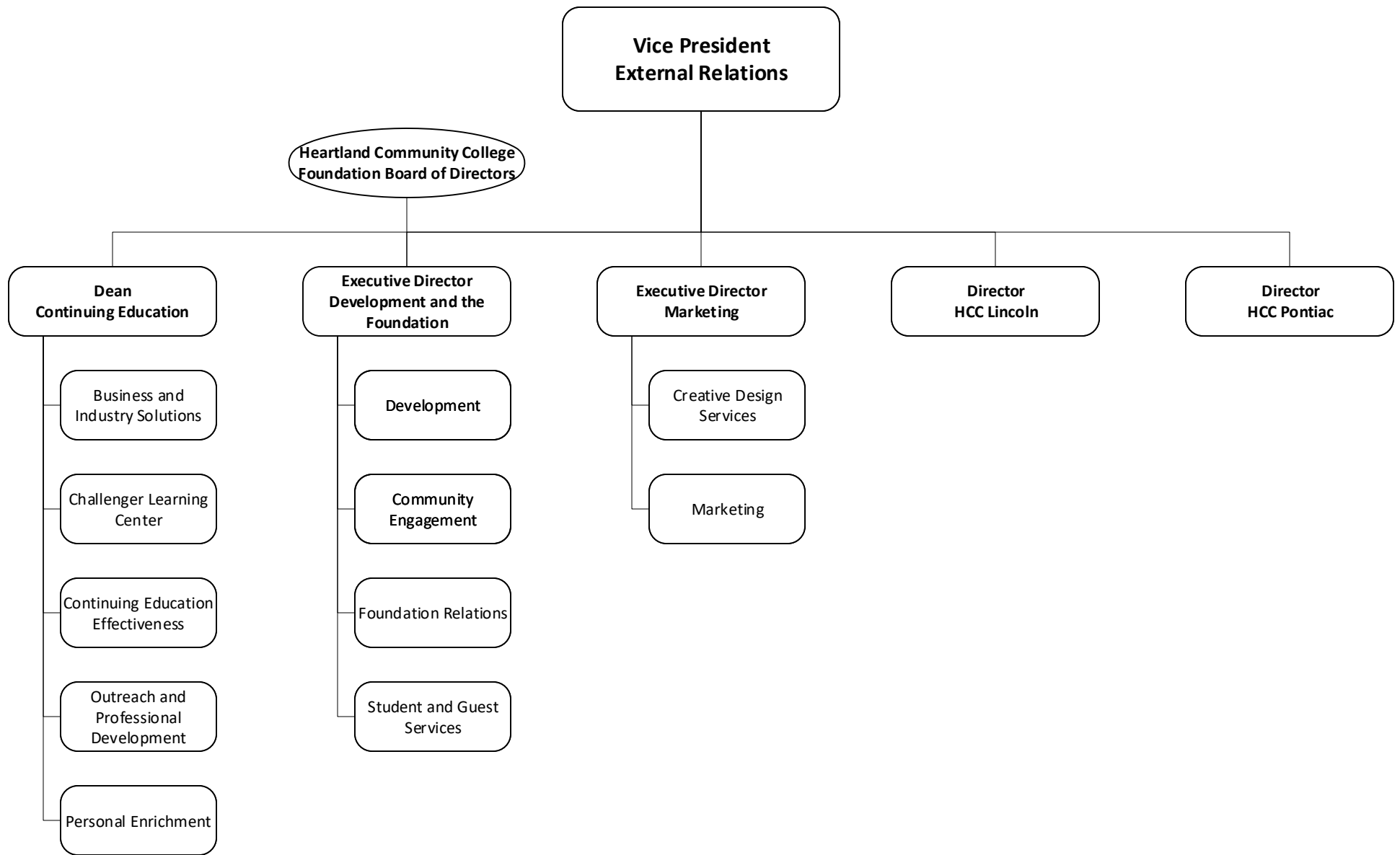
- Fitness and Recreation Center
- Baseball
- Cross Country
- Esports
- Golf
- Soccer
- Softball
- Volleyball

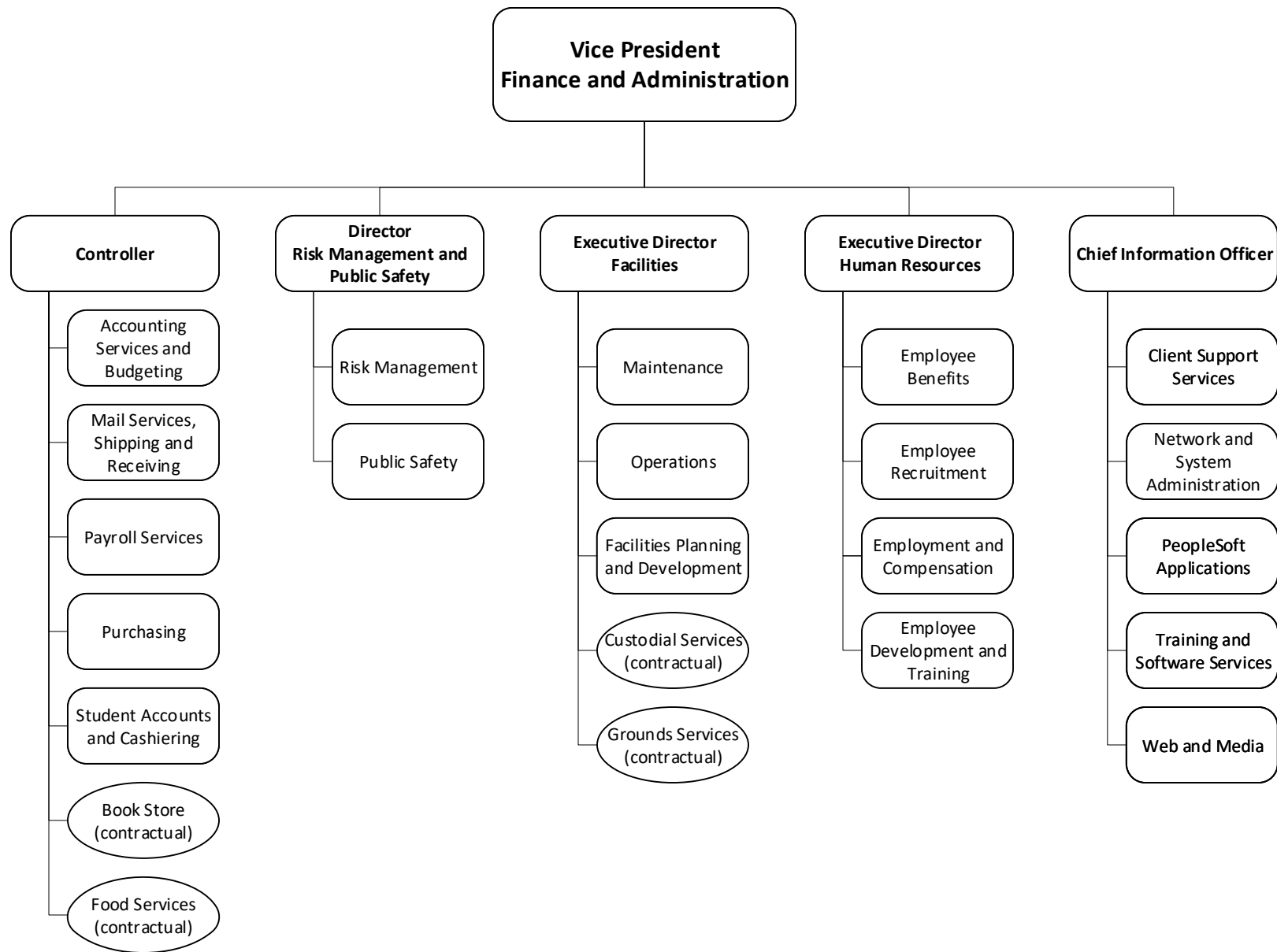
**Director
Early College
Opportunities**

- College Readiness
- Dual Enrollment
- Equity and Outreach

**Director
Student Engagement**

- Student Government
- Student Life
- Civic Engagement





**HEARTLAND COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT #540**

PRINCIPAL OFFICIALS

Board of Trustees

	<u>Position</u>	<u>Term Expiration</u>
Jeffrey Flessner	Chair	2025
Janet M. Hood	Vice-Chair	2025
Rebecca Ropp	Secretary	2027
Mary E. Campbell	Trustee	2023
Joshua Crockett	Trustee	2027
Cecelia Long	Trustee	2023
Thomas Whitt	Trustee	2025
Rodney Billerbeck II	Student Trustee	2023

Officers of the College

Keith Cornille	President
Letisha Trepac	Vice President, Finance and Administration
Kelli Hill	Vice President, External Relations
Rick Pearce	Provost and Vice President, Academic Affairs
Sarah Diel-Hunt	Vice President, Enrollment and Student Success

Officials Issuing Report

Justin Knorr	CPA, Controller
Shelley Marquis	Assistant Controller
Bridget Miller	Director, Accounting Services

Department Issuing Report

Business Services Division

RESOLUTION ADOPTING ANNUAL BUDGET

WHEREAS, the Board of Trustees of Community College District No. 540, Counties of DeWitt, Ford, Livingston, Logan, McLean, and Tazewell, and State of Illinois, must adopt an annual budget within or before the first quarter of each fiscal year; and,

WHEREAS, a tentative budget for the fiscal year 2023 (July 1, 2022 to June 30, 2023) was prepared and made conveniently available to public inspection for at least thirty (30) days heretofore, after due notice of availability for public inspection; and,

WHEREAS, a public hearing has been held regarding such tentative budget, after due notice of the holding of such public hearing; and,

WHEREAS, the provisions of the Illinois Public Community College Act required to be complied with prior to adopting an annual budget have been complied with;

WHEREAS, specific expenses that may be paid from the tax levied for operation and maintenance of facilities purposes and the purchase of college grounds pursuant to Section 3-20.3 of the Illinois Public Community College Act (110 ILCS 805/3-20.3) shall be paid from said tax to the extent provided for in and contemplated by said budget.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE Board of Trustees of Community College District No. 540, Counties of DeWitt, Ford, Livingston, Logan, McLean, and Tazewell, and State of Illinois, that the annual budget for the fiscal year 2023 (July 1, 2022 to June 30, 2023), attached hereto and incorporated by reference, is hereby adopted as the annual budget for such fiscal year.

APPROVED:


Chair, Board of Trustees

ATTEST:


Secretary, Board of Trustees

Recorded this 20th day of September, 2022

Heartland Community College Fiscal Year 2023 Budget



HEARTLAND
COMMUNITY COLLEGE

Statistics and Graphical Information

Highlights of the Fiscal Year 2023 Budget

Operating Fund - Revenues By Source

Operating Fund - Expenditures By Object and Transfers

Education Fund - Expenditures By Object and Transfers

Operations & Maintenance Fund - Expenditures By Object and Transfers

HIGHLIGHTS OF THE FISCAL YEAR 2023 BUDGET

BACKGROUND INFORMATION

Introduction

Heartland is proud to have served the needs of constituents across the district for over 25 years. In this time, the College experienced strong growth and has become an important, valued, and respected community asset. It provides educational opportunities to thousands of district residents every year, not only in traditional credit instruction programs, but in a myriad of non-credit programs as well.

Beginning in Fiscal Year 2020 (FY2020) and continuing into Fiscal Year 2023 (FY2023), the College has been faced with the challenge of continuing to operate, serve, and keep our students and employees safe due to the coronavirus pandemic. This has led to more online courses and a drop in credit hours throughout the pandemic years. For FY2023, we are projecting budgeted credit hours of 90,000 which is equal to the budgeted credit hours in our Fiscal Year 2022 (FY2022) budget and remains consistent with FY2022 credit hour amounts.

In preparing the FY2023 Budget most of the revenue projections for the College are level compared to FY2022's actual revenue. Heartland's FY2023 local tax revenue does include approximately \$3 million for equalization funding generated through an equity tax levied last fall. We are projecting a collection rate of 100% for the personal property replacement tax for FY2023. For FY2023, Heartland is also projecting receiving 100% of state funded appropriations for FY2022. In addition, the State of Illinois passed a budget with an increase of 5% in appropriations for community colleges for FY2023.

During FY2021, the College was awarded supplemental emergency grant funds for students in addition to what was awarded previously in FY2020 from the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) in the amount of \$1,046,477 and from the American Rescue Plan Act of 2021 (ARP) in the amount of \$4,182,954. Approximately \$515,000 of remaining relief will be awarded to our students in FY2023 and is budgeted for in the Restricted Funds.

In addition to the emergency grant funds for students, during FY2021, the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) awarded the College an additional \$3,654,736 in institutional relief funding to cover any costs associated with significant changes to the delivery of instruction due to the coronavirus and other coronavirus costs incurred including revenue lost. Also, the American Rescue Plan Act of 2021 (ARP) awarded the College an additional \$4,116,264 in institutional relief funding during FY2021. ARP funding follows the same guidelines as in the CRRSAA awards.

If needed, the College can use the institutional relief funds for additional emergency relief to our students following the Department of Education guidelines. Approximately \$244,000 of institutional relief is budgeted for in the Restricted Funds.

In April of 2021, the State of Illinois awarded the College a \$7.5 million grant that will enable the development of the new Electric Vehicle-Energy Storage Manufacturing Training Academy. This electric vehicle manufacturing training program was made possible by a partnership with electric vehicle manufacturer, Rivian. This grant will be administered through the Illinois Department of Commerce and Economic Opportunity (DCEO) and will span several years. The second year of the award is FY2023 and is budgeted for in the Restricted Funds.

Multi-Year Planning

In December 2021, January 2022, March 2022, and May 2022 staff presented Strategic Budget Forecasts to the Board of Trustees. The Strategic Budgets presented FY2022's year end projections, along with year end projections for the next 3 fiscal years (2023-2025). The FY2022 unaudited operating projection includes a surplus of approximately \$1.2 million with revenue of 90,010 credit hours.

Current Considerations

The State of Illinois has passed a budget for FY2023, with an increase of 5% in appropriations for higher education. The Illinois Community College Board (ICCB) has appropriated the College for FY2023 funding of \$3,638,462. The Budget also includes Adult Education ICCB state grants of \$410,541 and Adult Education federal pass through ICCB grants of \$274,105.

The College's FY2023 Budget also assumes:

- a \$3 per credit hour increase
- a \$2 per credit hour student activity fee increase
- \$3 million in equalization funding
- local property tax base with a 3.70% EAV increased assessment rate from the prior year

The Budget documents the financial operations of the College for FY2023 and emphasizes the need that continues for full state funding.

The Budget for FY2023 embraces the Heartland Community College strategic priorities of supporting student success; serving as a community resource; ensuring resource stewardship; and modeling communication, collaboration, and transparency.

Following is a discussion of various revenues and expenditures included in the FY2023 Budget.

OPERATING FUNDS

Revenues

The general operating funds of the College are the total of the Education Fund and the Operations and Maintenance Fund. These revenues and transfers for FY2023 are budgeted at \$32,897,305 in the Education Fund and \$6,460,256 in the Operations and Maintenance Fund. Combined, operating revenues will total \$39,357,561.

Student tuition and course fees. The FY2023 Budget anticipates enrollment to remain consistent with FY2022's actual credit hours. The student tuition and fees revenue of \$16,180,749 will be an increase of 10.6% compared to the FY2022 Budget. This increase is the net result of a tuition increase of \$3 per credit hour, a \$2 increase in student fees, and no change in the amount of credit hours projected from the FY2022 Budget. Student tuition and fees will account for 41.1% of operating fund revenues.

State revenues. The College is projecting state support of \$3,638,462 for the base operating and equalization grants, a 17.0% increase from the FY2022 Budget. The projection is based on ICCB's FY2023 budgeted funding for the College. State adult education grants at the budgeted amount of \$410,541 are also included in the Restricted Budget, as are federal adult education grants in the amount of \$274,105.

Local support. Local tax revenue anticipated for the FY2023 Budget is based on the tax levy adopted last fall. The Budget is based on an equalized assessed value (EAV) increase of 3.70%. Local support will provide 40.0% of total operating fund revenues.

The Corporate Personal Property Replacement Tax (CPPRT) revenue collected in FY2022 was 26% more than had been budgeted. The CPPRT revenue projection for FY2023 projects a slight decrease from what was received in FY2022. CPPRT revenue is budgeted at \$2,000,000.

Continuing Education fees. The Continuing Education area has improved during FY2022. The FY2023 Budget reflects a continued increase of approximately 10.4% in revenues over FY2022's actual revenues. This revenue source is budgeted at \$1,020,040 for FY2023.

Investment and other income. Investment income is budgeted at \$11,000 for FY2023, \$19,000 lower than the FY2022 Budget, based on lower interest rates. Other and other federal income includes a variety of grant-related and miscellaneous revenues totaling \$160,303.

Transfers A transfer of \$4,000 for interest received from the Working Cash Fund is included in operating revenues. An additional transfer of \$2,016,510 from the Restricted Fund to the Operating and Maintenance Fund and Maintenance Fund from the Bond Project funds for annual facility project expenditures is also included.

A graphical analysis of FY2023 revenue sources is presented at the beginning of the Statistics and Graphical Information section. Included as well is a comparison of budgeted operating funds revenue sources for FY2023 and FY2022.

Expenditures

Budgeted operating fund expenditures include both the Education Fund and the Operations and Maintenance Funds. The FY2023 budgeted Education Fund expenditures and transfers are \$33,702,720. The Operations and Maintenance Fund expenditures and transfers included in the FY2023 Budget are \$4,835,143. Total operating expenditures and transfers are budgeted at \$38,537,863. These total operating expenditures are \$819,698 less than operating revenues, providing a budgeted reserve reduction of \$805,415 in the Education Fund and a budgeted reserve addition of \$1,625,113 in the Operations and Maintenance Fund. A variety of expenditure summaries and comparisons are presented in the Statistics and Graphical Information section.

Employee salaries and benefits. Employee salaries and benefits are the most significant component of any community college's expenses. Heartland is no exception. The FY2023 Budget provides for \$25 million (66.0%) of the total operating budget for employee compensation. This compares to \$24 million (66.1%) in the fiscal year 2022 budget. The FY2023 salaries and benefits are 5.5% greater than the FY2022 budget amount.

The Budget provides for a general annual salary increase of 3.0% per employee for all full-time and eligible part-time employees. Also, the Budget provides (1) completion of a longstanding position framework alignment project that will reassess salary grades and market competitiveness for faculty, and (2) an increase of \$44,789 projected due to the minimum wage increase. The Budget also provides funds for increases to adjunct faculty compensation as outlined in the FY2022-FY2023 collective bargaining agreement.

The cost of employee group health insurance is the major component of employee benefits. The FY2023 renewal rates for employee group insurance plans reflect an increase of 5% for the overall group insurance plan with the largest component being medical insurance. Additional benefit costs reflected in budgeted expenditures include the required contribution by the College to the State of Illinois insurance program for community college retirees, employee and dependent tuition waivers and reimbursements, and Employee Assistance Program costs.

Contractual services. The Budget reflects an increase of 26.5%, or approximately \$542,706, in contractual services for FY2023 as compared to FY2022. Contractual services will account for 6.7% of the operating fund's expenditures

General materials and supplies. Materials and supplies costs are projected to increase by 15.0% or approximately \$291,680 for the operating funds. This represents a shift of facility project expenditures for materials and supplies recorded in the restricted account and general obligation bonds to the operating fund.

Conference, travel, and meeting expense. The amount allocated to conference, travel, and meeting expenses for FY2023 has increased by \$135,700 or 32.4% from the FY2022 budget level. The Budget for travel projects more expenditures due to lifted restrictions that continued to be in place during FY2022 due to the coronavirus pandemic.

Fixed charges. Fixed charges are budgeted to increase 34.9% (approximately \$195,938) from the FY2022 budgeted amount. Fixed charges include leases for centers at the north and south ends of the District, Heartland Community College Pontiac and Heartland Community College Lincoln, respectively, the CTE EVES Program MLK leased space, and other short-term instructional sites. Various annual insurance, property taxes, and other small equipment lease and rental costs are included, as well.

Utilities. The FY2023 Budget includes utilities costs of \$1,400,321, an increase of 54.5% from the FY2022 budgeted amount. Utility costs will continue to be monitored and managed closely throughout the year.

Capital outlay. Budgeted funding for capital outlay is budgeted for \$162,428 (621.98%) in the FY2023 Operating Budget. The majority of capital outlay is accounted for in the FY2023 Restricted funds.

Waivers and Other. Waivers and other expenditures will increase by 23.8% (approximately \$810,110) compared to the FY 2022 budget amount. This is a result of the increase in tuition and fees along with other initiatives to increase enrollment and state mandated waivers. Waivers and other expenses account for 10.9% of the operating budget's expenditures.

Contingencies and transfers. Budgeted contingencies and transfers again are incorporated into the Budget. For FY2023, budgeted contingencies total \$305,000 in the Education Fund. These provide for the uncertainties associated with fall and spring enrollment fluctuations, utility cost volatility, and other market-driven costs. The total contingency line reflects 0.8% of the operating budget.

A budgeted transfer from the Education Fund provides \$721,921 to the Auxiliary Enterprises Fund. This transfer will subsidize auxiliary operations for the Child Development Lab, Athletics and Student Activities. Another transfer from the Education Fund includes a \$5,000 transfer to subsidize the Bond and Interest Fund. An additional transfer from the Education Fund includes \$180,000 transfer for Program Development and Facility Enhancement Fees to the Restricted Fund to be used for Program Development and Facility Enhancements.

OTHER FUNDS

The FY2023 Budget includes anticipated revenues and expenditures for several other funds including the Liability, Protection and Settlement Fund; Restricted Purposes Fund; Audit Fund; Bond and Interest Fund; Operations and Maintenance (Restricted) Fund; Auxiliary Enterprises Fund; Working Cash Fund; Self-Insurance Fund; and the Trust and Agency Fund. These funds generally derive revenues from state sources, local tax receipts, special fees, and/or interest income, and generate expenditures within specifically defined parameters prescribed by the revenue provider or applicable statutes or administrative rules.

The Liability, Protection, and Settlement Fund is used to support the College's risk management program and thereby shields it from tort litigation. For FY2023, budgeted revenues for this fund are \$3,167,500 and budgeted expenses for this fund are \$3,558,515. Expenditures exceed revenues by \$391,015 with the fund's reserve to cover all of the deficit.

The Restricted Purposes Fund is used to account for federal, state, and local grants and initiatives including federal student financial aid. During FY2023, the Restricted Fund will also be used to account for:

- approximately \$3,700,000 in technology expenditures associated with the 2021/2022 technology and capital funding bond issue
- \$2,733,020 for facility/project expenditures along with a transfer to the O&M fund (02) for \$2,016,510 facility expenditures associated with the 2021 technology and capital funding bond issue
- approximately \$579,300 in expenditures for the College's portion of the Capital Development Board pavement restoration project
- instructional equipment for industrial technology of \$392,000; equipment replacement for Child Development Lab \$20,500, nursing beds \$15,000; pediatric skeleton \$26,000, traction unit \$6,128, lighting upgrades \$11,500 and CLC upgrade \$120,000

- The Higher Education Emergency Relief Funds established by the ARP Act for student relief of \$300,000 in revenue and expenditures
- The Higher Education Emergency Relief Funds established by the ARP Act for institutional relief of \$20,000 in revenue and expenditures
- The Higher Education Emergency Relief Funds established by the CRRSAA for student relief of \$215,000 in revenue and expenditures
- The Higher Education Emergency Relief Funds established by the CRRSAA for institutional relief of \$224,360 in revenue and expenditures
- \$1,000,000 for cyber security
- \$500,000 for risk management and security

Restricted Fund revenues and expenditures are budgeted at \$31,908,385 and \$35,412,594 respectively, for FY2023. It is important to note this fund's budget will change during the year as new grants are awarded and received.

The Operations and Maintenance (Restricted) Fund for FY2023 includes revenues of \$7,490,050 and expenditures of \$29,088,900. The \$4,200,000 tax exempt bond revenue capital projects associated with the facilities master plan and \$3,290,050 in anticipated donations related to the agriculture building. \$17,250,000 for the Agriculture Building, is included in expenditures. The expenditures also include \$9,200,000 million for facilities master plan projects, \$1,500,000 for capital improvements and deferred maintenance, and \$1,000,000 for grounds improvements.

The Auxiliary Enterprises Fund continues to account for the Child Development Lab, student athletics, student activities, and other student life initiatives, such as city bus transportation for students.

The Self-Insurance fund is budgeted to have a \$142,500 deficit in FY23 due to increases in insurance costs. The fund has a healthy reserve and approximately 49% of one month of reserve funds will be used to cover the deficit.

The Trust and Agency Fund receives and holds funds when the College serves as a custodian or fiscal agent for other entities. Once again during FY2023, the College will serve as the fiscal agent for the Illinois Consortium for International Studies and Programs (ICISP), the Honors Council Illinois Region, and the Midwest Athletic Conference.

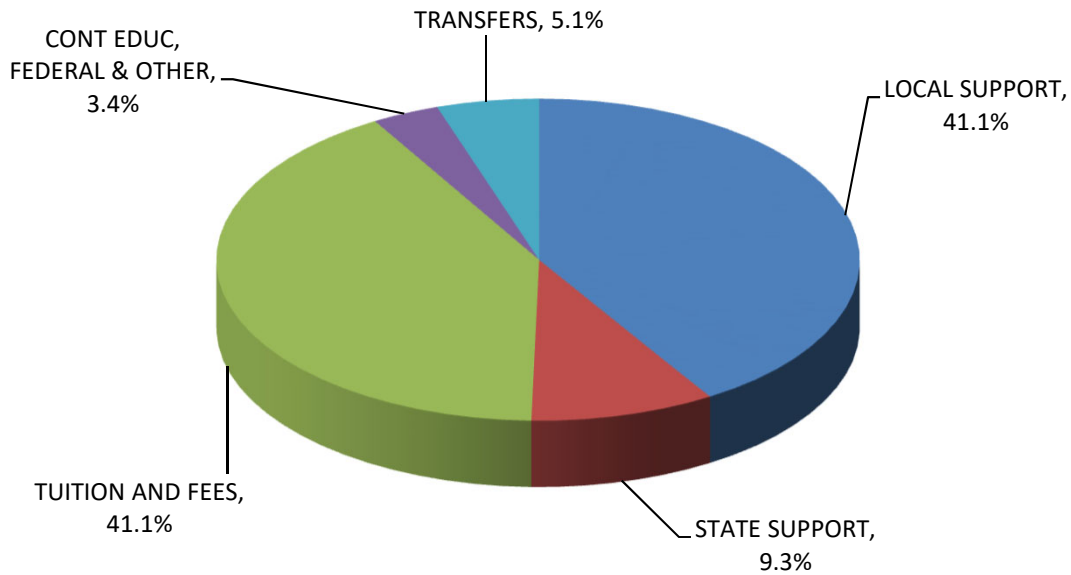
Budgeted revenues and expenditures for each of these other funds are presented in the complete FY2023 Budget.

All funds are presented individually with their revenue, expenditures, and estimated fund balances. The funds included are: Operating, Proprietary, Debt Service, Fiduciary, and Special Revenue. Each fund reflects FY2023 Budgeted revenue and expenditures compared to FY2022 Budgeted revenue and expenditures.

The last page of the Budget document lists all funds' balances over the last ten years, a 5 year average fund balance, and a 10 year average fund balance. The schedule lists FY2021 actual expenditures by fund, the funds' balances as a percentage of FY2021 actual expenditures, and the number of months of reserve by fund.

HEARTLAND COMMUNITY COLLEGE
FISCAL YEAR 2023 OPERATING FUND
REVENUES BY SOURCE

FY2023
BUDGET

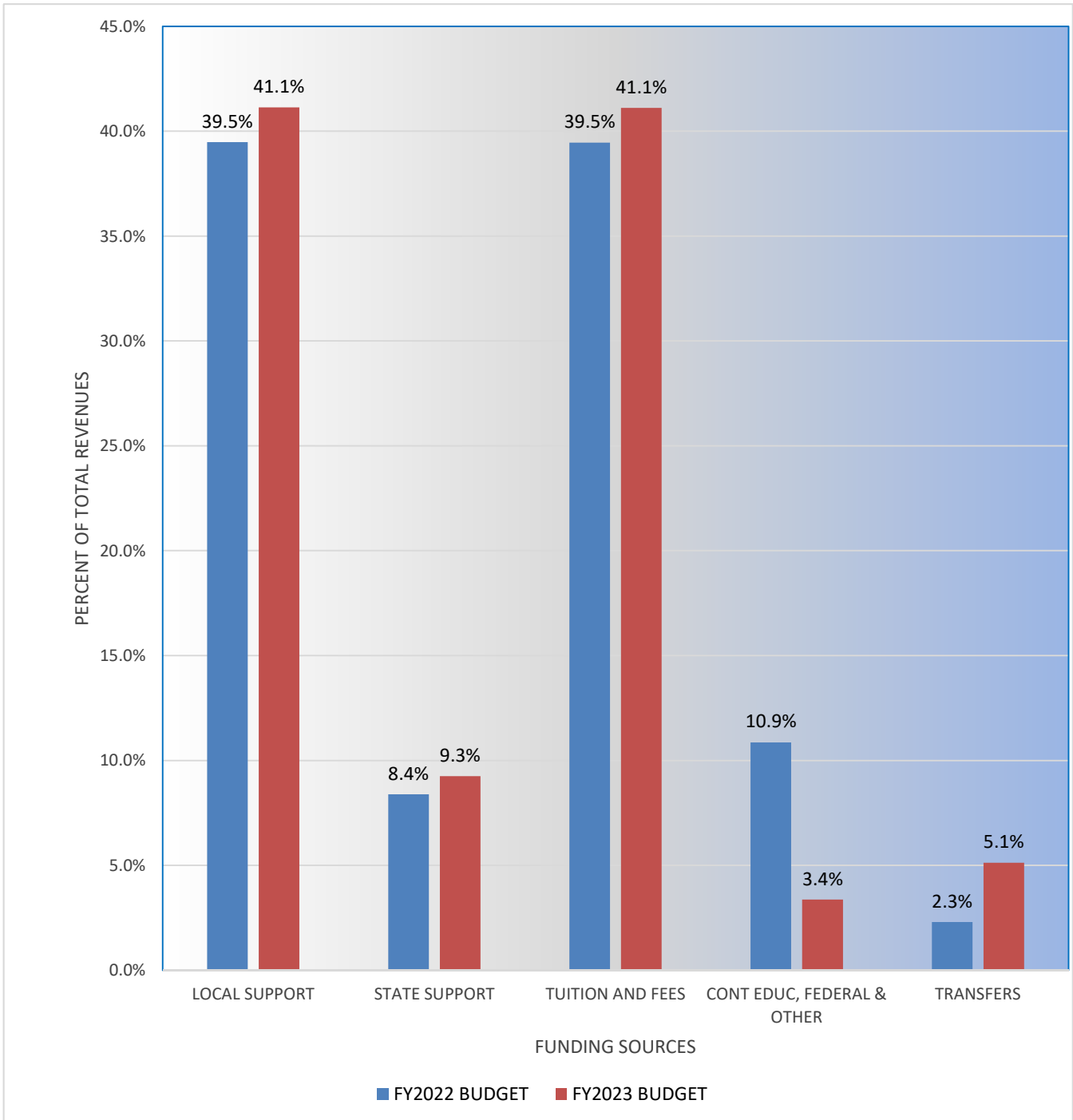


FUNDING SOURCE	EDUCATION FUND	O&M FUND	TOTAL OPERATING REVENUES
LOCAL SUPPORT	\$11,749,751	\$4,440,746	\$16,190,497
STATE SUPPORT	3,638,462	0	3,638,462
TUITION AND FEES	16,180,749	0	16,180,749
CONT EDUC, FEDERAL & OTHER	1,326,343	1,000	1,327,343
TOTAL REVENUES	\$32,895,305	\$4,441,746	\$37,337,051
TRANSFERS	2,000	2,018,510	2,020,510
TOTAL REVENUES AND TRANSFERS	\$32,897,305	\$6,460,256	\$39,357,561

**HEARTLAND COMMUNITY COLLEGE
OPERATING FUND
REVENUES BY SOURCE
FISCAL YEARS 2022 AND 2023**

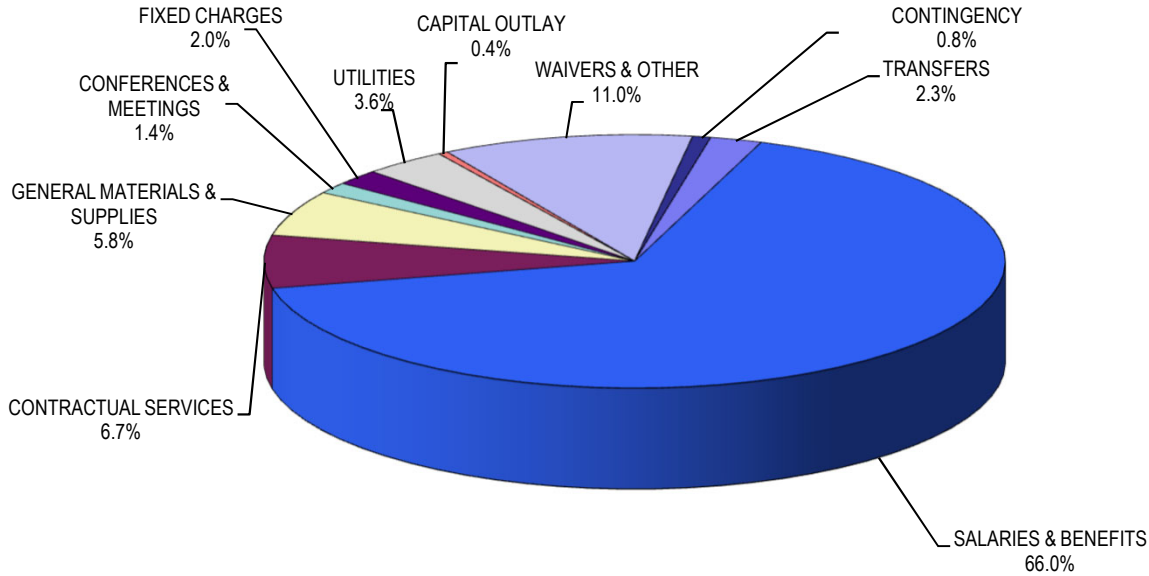
FUNDING SOURCE	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
LOCAL SUPPORT	\$14,638,231	\$16,190,497	10.6%
STATE SUPPORT	3,110,015	3,638,462	17.0%
TUITION AND FEES	14,630,620	16,180,749	10.6%
CONT EDUC, FEDERAL & OTHER	<u>4,028,900</u>	<u>1,327,343</u>	<u>-67.1%</u>
<i>TOTAL REVENUES</i>	<i>\$36,407,766</i>	<i>\$37,337,051</i>	<i>2.6%</i>
TRANSFERS	<u>672,600</u>	<u>2,020,510</u>	<u>200.4%</u>
<i>TOTAL REVENUES AND TRANSFERS</i>	<u><u>\$37,080,366</u></u>	<u><u>\$39,357,561</u></u>	<u><u>6.1%</u></u>

HEARTLAND COMMUNITY COLLEGE
FISCAL YEARS 2022 AND 2023 OPERATING FUND
REVENUES BY SOURCE



HEARTLAND COMMUNITY COLLEGE
**FISCAL YEAR 2023 OPERATING FUND
EXPENDITURES BY OBJECT AND TRANSFERS**

FY2023 BUDGET

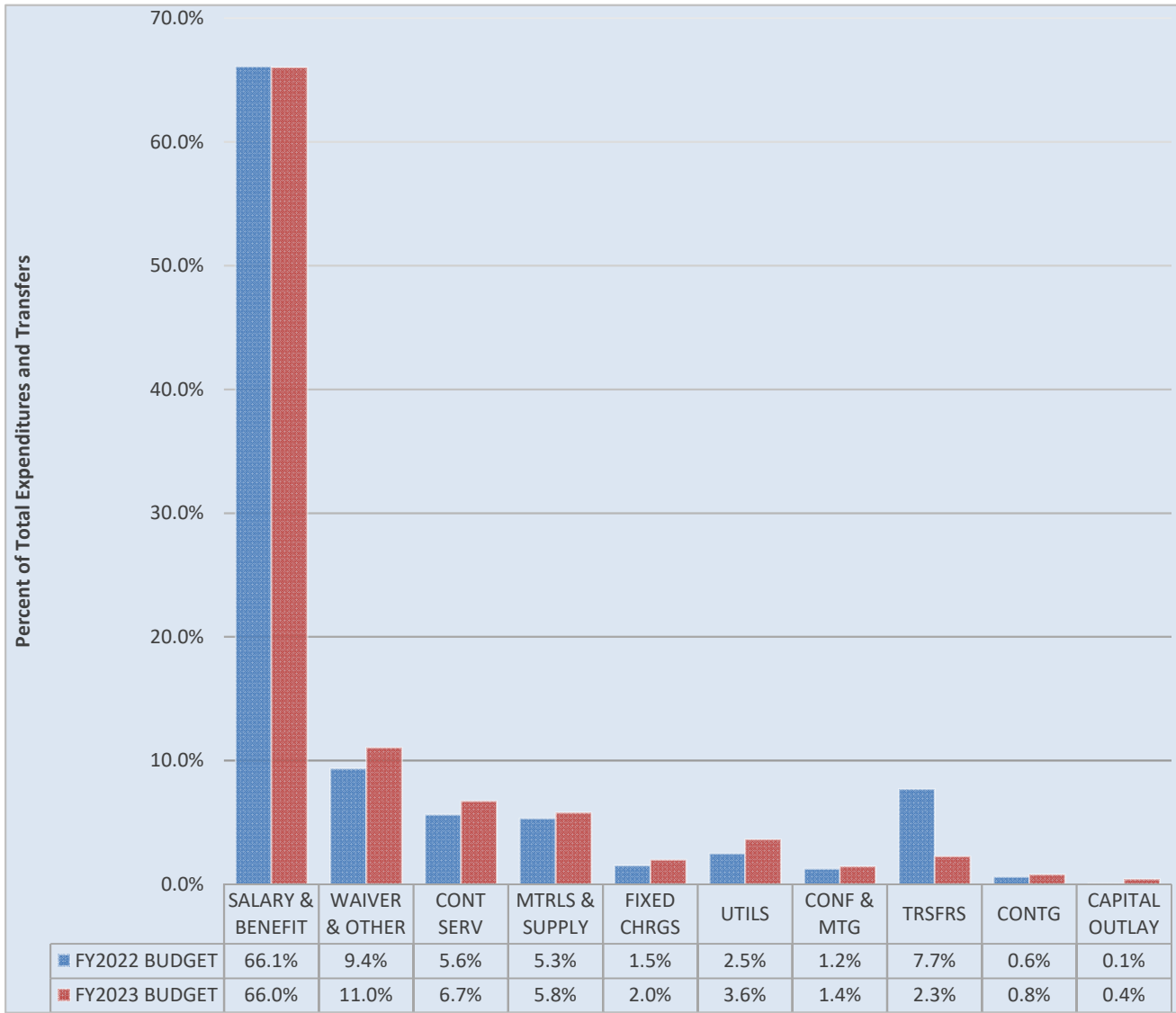


OBJECT	EDUCATION FUND	O&M FUND	TOTAL OPERATING EXPENDITURES
SALARIES & BENEFITS	\$24,686,730	\$725,557	\$25,412,287
CONTRACTUAL SERVICES	1,172,360	1,418,785	2,591,145
GENERAL MATERIALS & SUPPLIES	1,589,336	641,260	2,230,596
CONFERENCES & MEETINGS	510,946	43,500	554,446
FIXED CHARGES	295,327	461,436	756,763
UTILITIES	11,150	1,389,171	1,400,321
CAPITAL OUTLAY	6,994	155,434	162,428
WAIVERS & OTHER	4,217,956	0	4,217,956
CONTINGENCY	305,000	0	305,000
<i>TOTAL EXPENDITURES</i>	<u>\$32,795,799</u>	<u>\$4,835,143</u>	<u>\$37,630,942</u>
TRANSFERS	906,921	0	906,921
<i>TOTAL EXPENDITURES AND TRANSFERS</i>	<u><u>\$33,702,720</u></u>	<u><u>\$4,835,143</u></u>	<u><u>\$38,537,863</u></u>
<i>BUDGETED RESERVES</i>	(\$805,415)	\$1,625,113	\$819,698

**HEARTLAND COMMUNITY COLLEGE
OPERATING FUND
EXPENDITURES BY OBJECT AND TRANSFERS
FISCAL YEARS 2022 AND 2023**

OBJECT	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
SALARIES & BENEFITS	\$24,083,184	\$25,412,287	5.5%
CONTRACTUAL SERVICES	2,048,439	2,591,145	26.5%
GENERAL MATERIALS & SUPPLIES	1,938,916	2,230,596	15.0%
CONFERENCES & MEETINGS	418,746	554,446	32.4%
FIXED CHARGES	560,825	756,763	34.9%
UTILITIES	906,305	1,400,321	54.5%
CAPITAL OUTLAY	22,500	162,428	621.9%
WAIVERS & OTHER	3,407,846	4,217,956	23.8%
CONTINGENCY	<u>200,000</u>	<u>305,000</u>	<u>52.5%</u>
<i>TOTAL EXPENDITURES</i>	<u>\$33,586,761</u>	<u>\$37,630,942</u>	<u>12.0%</u>
TRANSFERS	<u>2,830,642</u>	<u>906,921</u>	<u>-68.0%</u>
<i>TOTAL EXPENDITURES AND TRANSFERS</i>	<u><u>\$36,417,403</u></u>	<u><u>\$38,537,863</u></u>	<u><u>5.8%</u></u>
<i>BUDGETED RESERVES</i>	\$662,963	\$819,698	-23.6%

HEARTLAND COMMUNITY COLLEGE
OPERATING FUND
FISCAL YEARS 2022 AND 2023
EXPENDITURES BY OBJECT AND TRANSFERS

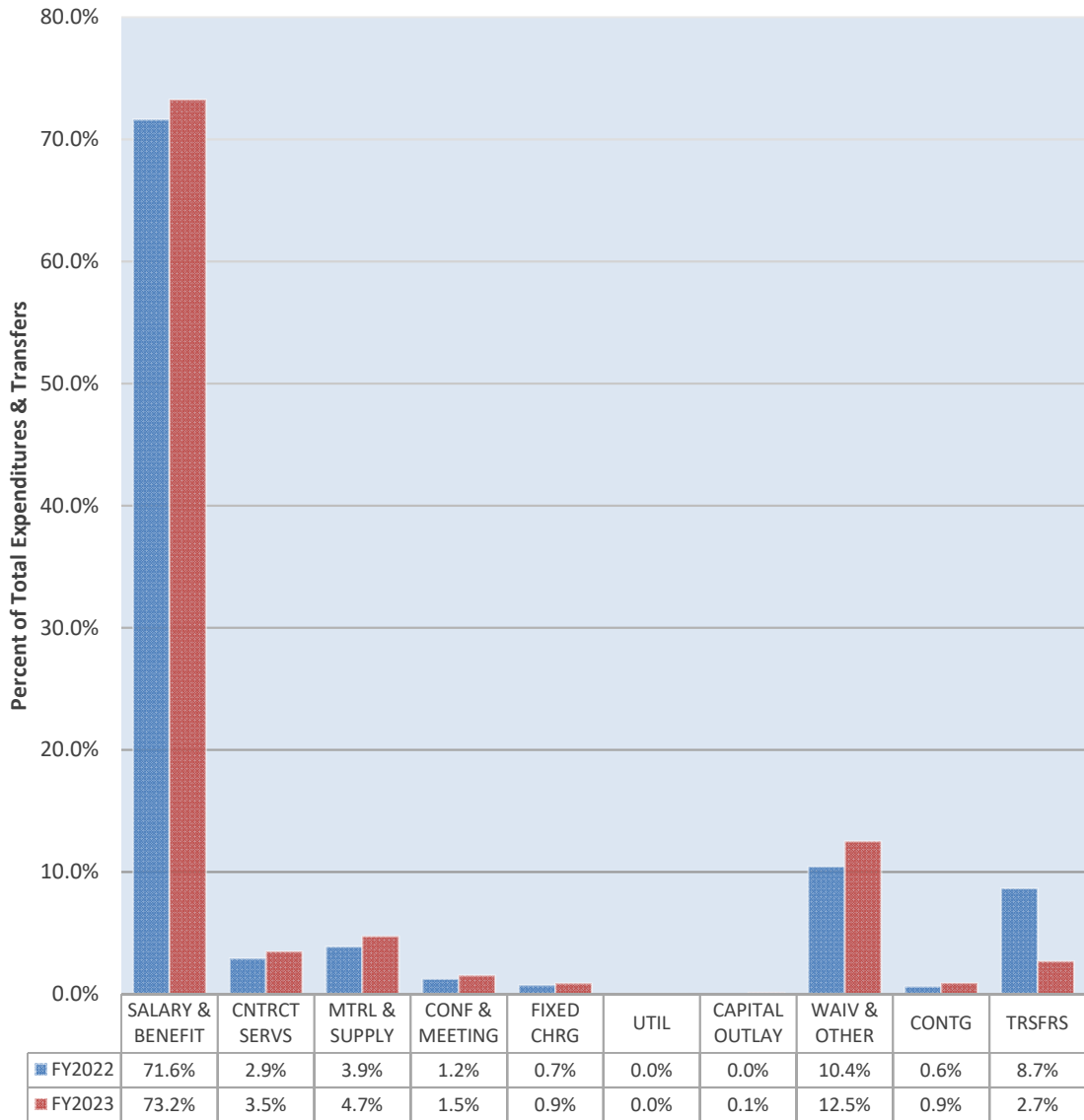


**HEARTLAND COMMUNITY COLLEGE
EDUCATION FUND
EXPENDITURES BY OBJECT AND TRANSFERS
FISCAL YEARS 2022 AND 2023**

OBJECT	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
SALARIES & BENEFITS	\$23,365,688	\$24,686,730	5.7%
CONTRACTUAL SERVICES	951,152	1,172,360	23.3%
GENERAL MATERIALS & SUPPLIES	1,266,021	1,589,336	25.5%
CONFERENCES & MEETINGS	405,091	510,946	26.1%
FIXED CHARGES	237,923	295,327	24.1%
UTILITIES	750	11,150	1386.7%
CAPITAL OUTLAY	0	6,994	N/A
WAIVERS & OTHER	3,407,846	4,217,956	23.8%
CONTINGENCY	<u>200,000</u>	<u>305,000</u>	<u>52.5%</u>
<i>TOTAL EXPENDITURES</i>	<u>\$29,834,471</u>	<u>\$32,795,799</u>	<u>9.9%</u>
TRANSFERS	<u>2,830,642</u>	<u>906,921</u>	<u>-68.0%</u>
<i>TOTAL EXPENDITURES AND TRANSFERS</i>	<u><u>\$32,665,113</u></u>	<u><u>\$33,702,720</u></u>	<u><u>3.2%</u></u>
<i>BUDGETED RESERVES</i>	\$429,915	(\$805,415)	287.3%

HEARTLAND COMMUNITY COLLEGE

**EDUCATION FUND
FISCAL YEARS 2022 AND 2023
EXPENDITURES BY OBJECT AND TRANSFERS**

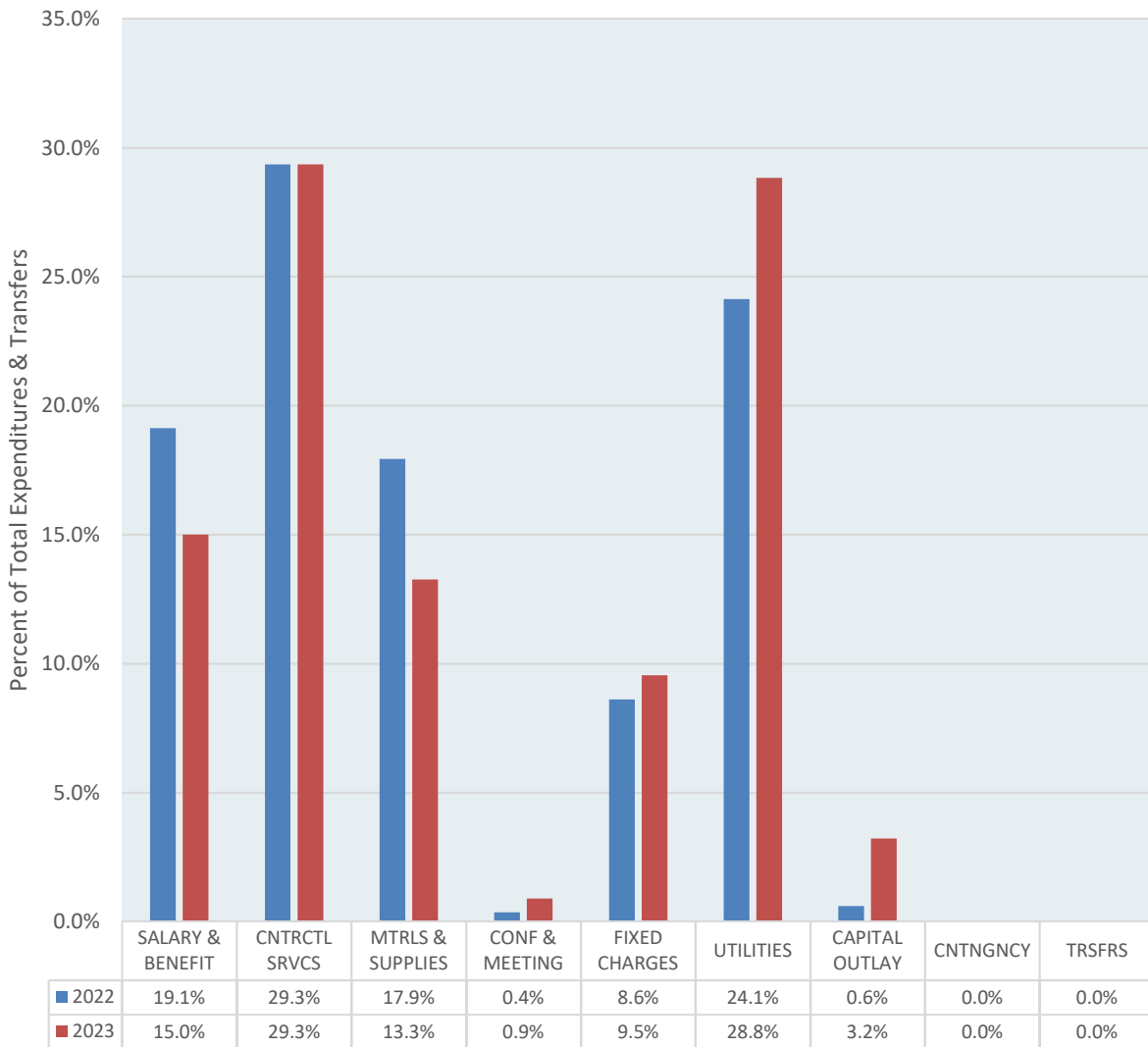


**HEARTLAND COMMUNITY COLLEGE
OPERATIONS AND MAINTENANCE FUND
EXPENDITURES BY OBJECT AND TRANSFERS
FISCAL YEARS 2022 AND 2023**

OBJECT	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
SALARIES & BENEFITS	\$717,496	\$725,557	1.1%
CONTRACTUAL SERVICES	1,097,287	1,418,785	29.3%
GENERAL MATERIALS & SUPPLIES	672,895	641,260	-4.7%
CONFERENCES & MEETINGS	13,655	43,500	218.6%
FIXED CHARGES	322,902	461,436	42.9%
UTILITIES	905,555	1,389,171	53.4%
CAPITAL OUTLAY	22,500	155,434	590.8%
WAIVERS & OTHER	0	0	N/A
CONTINGENCY	0	0	N/A
<i>TOTAL EXPENDITURES</i>	<u>\$3,752,290</u>	<u>\$4,835,143</u>	28.9%
TRANSFERS	0	0	N/A
<i>TOTAL EXPENDITURES AND TRANSFERS</i>	<u><u>\$3,752,290</u></u>	<u><u>\$4,835,143</u></u>	<u>28.9%</u>
<i>BUDGETED RESERVES</i>	\$233,048	\$1,625,113	597.3%

HEARTLAND COMMUNITY COLLEGE

**OPERATIONS & MAINTENANCE FUND
FISCAL YEARS 2022 AND 2023
EXPENDITURES BY OBJECT AND TRANSFERS**



Heartland Community College Fiscal Year 2023 Budget



HEARTLAND
COMMUNITY COLLEGE

Financial

- Summary of Fiscal Year 2023 Budget By Fund
- Summary of Fiscal Year 2023 Estimated Operating Revenues
- Summary of Fiscal Year 2023 Estimated Revenues-All Other Funds
- Summary of Fiscal Year 2023 Operating Budget Expenditures
- Fiscal Year 2023 Budget Expenditures - All Other Funds
- Fiscal Year 2023 Budget Revenue and Expenditures - All Funds
- Fund Balances - History

SUMMARY OF FISCAL YEAR 2023 BUDGET BY FUND

HEARTLAND COMMUNITY COLLEGE DISTRICT NO. 540 YEAR ENDING JUNE 30, 2023

	General			Special Revenue		
	Education Fund	Operations & Maintenance Fund	Liability, Protection & Settlement Fund	Restricted Purposes Fund	Audit Fund	Self Insurance Fund
Beginning Balance (est'd)	\$11,043,795	\$7,845,501	\$563,187	\$17,145,123	\$107,483	\$1,472,873
Budgeted Revenues	32,895,305	4,441,746	3,167,500	31,728,385	140,050	4,415,500
Budgeted Expenditures	32,795,799	4,835,143	3,558,515	33,396,084	150,296	4,558,000
Budgeted Transfer from Other Funds	2,000	2,018,510	0	180,000	0	0
(to) Other Funds	(906,921)	0	0	(2,016,510)	0	0
Budgeted Ending Balance	\$10,238,380	\$9,470,614	\$172,172	\$13,640,914	\$97,237	\$1,330,373

	Debt Service		Capital Projects	Proprietary Funds		GRAND TOTAL All Funds
	Bond & Interest Fund	Trust and Agency Fund	Operations & Maintenance Fund (Restricted)	Auxiliary Enterprises Fund	Working Cash Fund	
Beginning Balance (est'd)	\$0	\$205,691	\$22,925,660	\$0	\$3,900,000	\$65,209,313
Budgeted Revenues	10,738,702	489,904	7,490,050	2,201,450	4,000	97,712,592
Budgeted Expenditures	10,743,702	489,904	29,088,900	2,923,371	0	122,539,714
Budgeted Transfers from Other Funds	5,000	0	0	721,921	0	2,927,431
(to) Other Funds	0	0	0	0	(4,000)	(2,927,431)
Budgeted Ending Balance	\$0	\$205,691	\$1,326,810	\$0	\$3,900,000	\$40,382,191

The Fiscal Year 2023 Budget which is accurately summarized in this document was approved by the Board of Trustees on 9/20/2022.

Attest: _____
Rebecca L. Ropp - Secretary, Board of Trustees

SUMMARY OF FISCAL YEAR 2023 ESTIMATED OPERATING REVENUES

HEARTLAND COMMUNITY COLLEGE	DISTRICT NO. 540	YEAR ENDING JUNE 30, 2023	
	<u>Education Fund</u>	<u>Operations & Maintenance Fund</u>	<u>Total Operating Funds</u>
OPERATING REVENUE BY SOURCE			
Local Government:			
Current Taxes	<u>\$11,749,751</u>	<u>\$2,440,746</u>	<u>\$14,190,497</u>
Back Taxes	<u> </u>	<u> </u>	<u> </u>
Payment in Lieu of Taxes	<u> </u>	<u> </u>	<u> </u>
Chargeback Revenue	<u> </u>	<u> </u>	<u> </u>
Non-College Territory	<u> </u>	<u> </u>	<u> </u>
Other Community College	<u> </u>	<u> </u>	<u> </u>
Corporate Personal Property	<u> </u>	<u>2,000,000</u>	<u>2,000,000</u>
Replacement Tax	<u> </u>	<u> </u>	<u> </u>
Bond Proceeds	<u> </u>	<u> </u>	<u> </u>
Other (List)	<u> </u>	<u> </u>	<u> </u>
TOTAL LOCAL GOVERNMENT	<u>\$11,749,751</u>	<u>\$4,440,746</u>	<u>\$16,190,497</u>
State Government:			
ICCB Credit Hour Grants	<u>\$3,371,660</u>	<u> </u>	<u>\$3,371,660</u>
ICCB Small College Grants	<u> </u>	<u> </u>	<u> </u>
ICCB Equalization Grants	<u>96,169</u>	<u> </u>	<u>96,169</u>
ICCB Career and Tech Education Grant	<u>170,633</u>	<u> </u>	<u>170,633</u>
State Board of Education - Adult Ed	<u> </u>	<u> </u>	<u> </u>
Other (List)	<u> </u>	<u> </u>	<u> </u>
TOTAL STATE GOVERNMENT	<u>\$3,638,462</u>	<u> </u>	<u>\$3,638,462</u>
Federal Government:			
HEERF (ARP) Grant	<u> </u>	<u> </u>	<u> </u>
Financial Aid	<u> </u>	<u> </u>	<u> </u>
Veterans Cost of Instruction	<u> </u>	<u> </u>	<u> </u>
Title VI Equipment Grant	<u> </u>	<u> </u>	<u> </u>
Dept of Education - Administrative	<u> </u>	<u> </u>	<u> </u>
Cost Allowances	<u>\$2,000</u>	<u> </u>	<u>\$2,000</u>
Other (List)	<u> </u>	<u> </u>	<u> </u>
TOTAL FEDERAL GOVERNMENT	<u>\$2,000</u>	<u> </u>	<u>\$2,000</u>
Student Tuition and Fees			
Student Tuition	<u>\$15,513,574</u>	<u>\$0</u>	<u>\$15,513,574</u>
Fees	<u>667,175</u>	<u> </u>	<u>667,175</u>
TOTAL TUITION AND FEES	<u>\$16,180,749</u>	<u>\$0</u>	<u>\$16,180,749</u>
Other Sources:			
Continuing Education Fees (Sales/Serv)	<u>\$1,020,040</u>	<u> </u>	<u>\$1,020,040</u>
Facilities Revenue	<u>134,000</u>	<u> </u>	<u>\$134,000</u>
Investment Revenue	<u>10,000</u>	<u>\$1,000</u>	<u>\$11,000</u>
Non-Government Grants	<u> </u>	<u> </u>	<u> </u>
Other	<u>160,303</u>	<u> </u>	<u>160,303</u>
TOTAL OTHER SOURCES	<u>\$1,324,343</u>	<u>\$1,000</u>	<u>\$1,325,343</u>

**SUMMARY OF FISCAL YEAR 2023 ESTIMATED OPERATING REVENUES
(continued)**

	<u>Education Fund</u>	<u>Operations & Maintenance Fund</u>	<u>Total Operating Funds</u>
OPERATING REVENUE BY SOURCE			
TRANSFERS	<u>\$2,000</u>	<u>\$2,018,510</u>	<u>\$2,020,510</u>
TOTAL 2022 BUDGETED REVENUE	<u>\$32,897,305</u>	<u>\$6,460,256</u>	<u>\$39,357,561</u>
Less Non-Operating Items*:			
Tuition Chargeback Revenue	<u> </u>	<u> </u>	<u> </u>
Instructional Service	<u> </u>	<u> </u>	<u> </u>
Contract Revenue	<u> </u>	<u> </u>	<u> </u>
ADJUSTED REVENUE	<u>\$32,897,305</u>	<u>\$6,460,256</u>	<u>\$39,357,561</u>

*Inter-college revenues that do not generate related local college credit hours are subtracted to allow for statewide comparisons.

SUMMARY OF FISCAL YEAR 2023 ESTIMATED REVENUES - ALL OTHER FUNDS

<u>LIABILITY, PROTECTION, AND SETTLEMENT FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources	\$3,167,000	\$3,167,000
Other Sources	<u>500</u>	<u>500</u>
GRAND TOTAL		<u><u>\$3,167,500</u></u>
<u>RESTRICTED PURPOSES FUND</u>		
Local Governmental Sources		
Bond Proceeds	\$10,000,000	
ICECF Energy Grant	2,000,000	
Other Local Funding	<u>15,000</u>	<u>\$12,015,000</u>
State Governmental Sources		
ICCB - Adult Education	\$410,541	
ICCB Workforce Equity Initiative Grant	1,000,000	
IL Coop Work Study	7,891	
IL Student Assistance Commission	825,000	
IL Nurse Educator Grant	10,000	
IDHS CRSS Success Program	710,088	
DCEO - Manufacturing Training Academy	7,095,319	
DCEO - State Apprenticeship Expansion Grants (SAEEI)	150,000	
IGEN - Lead Status Grant	<u>3,200</u>	<u>\$10,212,039</u>
Federal Governmental Sources		
Department of Education - Pell	\$3,800,000	
Department of Education - Student Loans	2,600,000	
Department of Education - College Work Study	60,000	
Department of Education - SEOG	100,000	
Department of Education - Adult Education	207,349	
Department of Education - Student Support Services (Trio)	275,104	
Department of Education - CRRSA Student Relief	215,013	
Department of Education - CRRSA Institutional Relief	224,360	
Department of Education - ARP Student Relief	300,000	
Department of Education - ARP Institutional Relief	36,346	
ICCB - Perkins II C	319,215	
ICCB DHS Early Childhood Grant	1,008,000	
ICCB - GEER	20,000	
Career Link - Adult Education	66,756	
INCCRRA ITC Project Grant	82,500	
Illinois Wesleyan University-NexSTEM Grant	75,000	
NSF ATE FLITE	<u>96,703</u>	<u>\$9,486,346</u>
Student Tuition and Fees	<u>\$0</u>	<u>\$0</u>
Other Sources	<u>\$15,000</u>	<u>\$15,000</u>
TRANSFERS	<u>\$180,000</u>	<u>\$180,000</u>
GRAND TOTAL		<u><u>\$31,908,385</u></u>

SUMMARY OF FISCAL YEAR 2023 ESTIMATED REVENUES - ALL OTHER FUNDS
(continued)

BOND AND INTEREST FUND	Revenues	Totals	
Local Governmental Sources	\$10,737,702	\$10,737,702	
Other Sources	1,000	1,000	
TRANSFERS		5,000	
GRAND TOTAL			\$10,743,702
OPERATIONS AND MAINTENANCE FUND (Restricted)			
Local Governmental Sources			
Current Taxes	4,240,000	\$4,240,000	
State Governmental Sources	0	0	
Federal Governmental Sources	0	0	
Other Sources	3,250,050	3,250,050	
TRANSFERS		0	
GRAND TOTAL			\$7,490,050
AUXILIARY ENTERPRISES FUND			
Local Government Sources	\$0	\$0	
State Governmental Sources	0	0	
Federal Governmental Sources	15,000	15,000	
Tuition and Fees	1,688,200	1,688,200	
Other Sources:			
Sales and Service Fees	460,000		
Other	38,250		
Total Other Sources		498,250	
TRANSFERS		721,921	
GRAND TOTAL			\$2,923,371
WORKING CASH FUND			
Other Sources	\$4,000	\$4,000	
TRANSFERS		0	
GRAND TOTAL			\$4,000

SUMMARY OF FISCAL YEAR 2023 ESTIMATED REVENUES - ALL OTHER FUNDS
(continued)

TRUST AND AGENCY FUND	Revenues	Totals	
Other Sources	\$489,904	\$489,904	
GRAND TOTAL			\$489,904
SELF INSURANCE FUND			
Other Sources:			
Investment Revenue	\$500		
Other	4,415,000		
Total Other Sources		\$4,415,500	
GRAND TOTAL			\$4,415,500
AUDIT FUND			
Local Governmental Sources	\$140,000	\$140,000	
Other Sources	50	50	
TRANSFERS		0	
GRAND TOTAL			\$140,050

SUMMARY OF FISCAL YEAR 2023 OPERATING BUDGET EXPENDITURES

	Education Fund	Operations & Maintenance Fund	Total Operating Fund	%
BY OBJECT				
Salaries	\$21,294,019	\$585,986	\$21,880,005	56.8
Employee Benefits	3,392,711	139,571	3,532,282	9.2
Contractual Services	1,172,360	1,418,785	2,591,145	6.7
General Materials & Supplies	1,589,336	641,260	2,230,596	5.8
Conference & Meeting Expenses	510,946	43,500	554,446	1.4
Fixed Charges	295,327	461,436	756,763	2.0
Utilities	11,150	1,389,171	1,400,321	3.6
Capital Outlay	6,994	155,434	162,428	0.4
Other	4,217,956	0	4,217,956	10.9
Provision for Contingency	305,000	0	305,000	0.8
TOTAL 2022 TENTATIVE BUDGET EXPENDITURES	\$32,795,799	\$4,835,143	\$37,630,942	97.6
TRANSFERS	906,921	0	906,921	2.4
TOTAL 2022 TENTATIVE BUDGET EXPENDITURES AND TRANSFERS	\$33,702,720	\$4,835,143	\$38,537,863	100.0
Less Non-Operating Items*:				
Tuition Chargebacks	0	0	0	0.0
Instructional Service Contracts				
ADJUSTED EXPENDITURES	\$33,702,720	\$4,835,143	\$38,537,863	100.0

*Inter-college expenses that do not generate related local college credit hours are subtracted to allow for statewide comparisons.

FISCAL YEAR 2023 BUDGET EXPENDITURES - ALL OTHER FUNDS

<u>RESTRICTED PURPOSES FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	\$1,225,145	
Employee Benefits	232,365	
Contractual Services	1,490,064	
General Materials & Supplies	3,744,345	
Conference and Meeting Expense	80,330	
Fixed Charges	6,300	
Capital Outlay	3,449,183	
Other	297,244	<u>\$10,524,976</u>
ACADEMIC SUPPORT		
Salaries	\$163,534	
Employee Benefits	36,570	
Contractual Services	60,986	
General Materials & Supplies	60,252	
Conference and Meeting Expense	23,000	
Other	23,000	<u>\$367,342</u>
STUDENT SERVICES		
Salaries	\$12,500	
Contractual Services	33,170	
General Materials & Supplies	5,290	<u>\$50,960</u>
PUBLIC SERVICE		
Salaries	\$5,000	
Contractual Services	16,317	
Capital Outlay	131,500	<u>\$152,817</u>
AUXILIARY SERVICES		
Salaries	\$5,000	
Contractual Services	21,755	
General Materials & Supplies	20,500	<u>\$47,255</u>
OPERATION AND MAINTENANCE OF PLANT		
Contractual Services	1,611,020	
General Materials & Supplies	510,500	
Utilities	13,160	
Capital Outlay	5,630,460	<u>\$7,765,140</u>
INSTITUTIONAL SUPPORT		
Salaries	\$198,825	
Employee Benefits	\$50,250	
Contractual Services	2,284,930	
General Materials & Supplies	1,410,701	
Conference and Meeting Expense	361,569	
Capital Outlay	1,681,660	
Other	\$64,325	<u>\$6,052,260</u>
SCHOLARSHIPS, STUDENT GRANTS & WAIVERS		
Other	<u>\$8,435,334</u>	<u>\$8,435,334</u>
TRANSFERS		
		<u>\$2,016,510</u>
GRAND TOTAL		
		<u>\$35,412,594</u>

FISCAL YEAR 2023 BUDGET EXPENDITURES - ALL OTHER FUNDS

(continued)

<u>BOND AND INTEREST FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Contractual Services	\$6,000	
Fixed Charges	<u>10,737,702</u>	<u>\$10,743,702</u>
TRANSFERS		<u>0</u>
GRAND TOTAL		<u><u>\$10,743,702</u></u>
<u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u>		
OPERATION AND MAINTENANCE OF PLANT		
Contractual Services	\$518,900	
Capital Outlay	<u>28,570,000</u>	<u>\$29,088,900</u>
TRANSFERS		<u>0</u>
GRAND TOTAL		<u><u>\$29,088,900</u></u>
<u>AUXILIARY ENTERPRISE FUND</u>		
AUXILIARY SERVICES		
Salaries	\$1,237,345	
Employee Benefits	195,986	
Contractual Services	199,845	
General Materials and Supplies	296,467	
Conference and Meeting Expense	161,920	
Fixed Charges	63,548	
Other/Scholarships, Grants and Waivers	718,260	
Contingency	<u>50,000</u>	<u>\$2,923,371</u>
TRANSFERS		<u>0</u>
GRAND TOTAL		<u><u>\$2,923,371</u></u>

FISCAL YEAR 2023 BUDGET EXPENDITURES - ALL OTHER FUNDS

(continued)

<u>AUDIT FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Salaries	\$72,052	
Employee Benefits	11,779	
Contractual Services	65,760	
General Materials and Supplies	<u>705</u>	<u>\$150,296</u>
TRANSFERS		<u>0</u>
GRAND TOTAL		<u><u>\$150,296</u></u>
<u>SELF INSURANCE FUND</u>		
INSTITUTIONAL SUPPORT		
Contractual Services	\$108,000	
Fixed Charges	148,000	
Other	<u>4,302,000</u>	<u>\$4,558,000</u>
GRAND TOTAL		<u><u>\$4,558,000</u></u>
<u>WORKING CASH FUND</u>		
TRANSFERS		<u>\$4,000</u>
GRAND TOTAL		<u><u>\$4,000</u></u>
<u>TRUST AND AGENCY FUND</u>		
INSTITUTIONAL SUPPORT		
Salaries	\$22,870	
Employee Benefits	34	
Contractual Services	31,804	
General Materials and Supplies	18,196	
Travel/Fees and Meeting Expense	412,000	
ICISP Scholarship	<u>5,000</u>	<u>\$489,904</u>
GRAND TOTAL		<u><u>\$489,904</u></u>

FISCAL YEAR 2023 BUDGET EXPENDITURES - ALL OTHER FUNDS

(continued)

<u>LIABILITY, PROTECTION, AND SETTLEMENT FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	\$161,788	
Employee Benefits	19,464	
General Materials and Supplies	4,000	
Conference and Meeting Expense	3,000	
Fixed Charges	2,000	
	<u>2,000</u>	<u>\$190,252</u>
ACADEMIC SUPPORT		
Salaries	\$3,823	
Employee Benefits	15,844	
	<u>15,844</u>	<u>\$19,667</u>
STUDENT SERVICES		
Salaries	\$7,963	
Employee Benefits	1,353	
	<u>1,353</u>	<u>\$9,316</u>
PUBLIC SERVICES		
Salaries	\$1,902	
Employee Benefits	235	
	<u>235</u>	<u>\$2,137</u>
INSTITUTIONAL SUPPORT		
Salaries	\$618,471	
Employee Benefits	542,808	
Contractual Services	424,356	
General Materials and Supplies	9,850	
Fixed Charges	151,849	
Utilities	12,225	
	<u>12,225</u>	<u>\$1,759,559</u>
AUXILIARY OPERATIONS		
Salaries	122,984	
Employee Benefits	23,854	
	<u>23,854</u>	<u>\$146,838</u>
OPERATION AND MAINTENANCE OF PLANT		
Salaries	\$912,125	
Employee Benefits	217,642	
Contractual Services	103,654	
General Materials and Supplies	79,845	
Conference and Meeting Expense	4,745	
Fixed Charges	30,705	
Utilities	11,030	
Capital Outlay	71,000	
	<u>71,000</u>	<u>\$1,430,746</u>
GRAND TOTAL		<u><u>\$3,558,515</u></u>

**HEARTLAND COMMUNITY COLLEGE DISTRICT 540
BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
YEAR ENDING JUNE 30, 2023**

BUDGET REVENUES - EDUCATION FUND

EDUCATION FUND - OPERATING FUNDS/EDUCATIONAL PROGRAMS	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated Revenue		\$11,043,795	
Local Government Support	\$11,335,493	\$11,749,751	3.7%
State Government Support	3,110,015	3,638,462	17.0%
Federal Government Support	3,008,319	2,000	-99.9%
Tuition and Fees	14,630,620	16,180,749	10.6%
Other Sources	1,005,581	1,324,343	31.7%
Transfers	5,000	2,000	-60.0%
Total Education Fund Revenues	\$33,095,028	\$32,897,305	-0.6%

BUDGET EXPENDITURES - EDUCATION FUND

EDUCATION FUND - OPERATING FUNDS/EDUCATIONAL PROGRAMS	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries & Benefits	\$23,365,688	\$24,686,730	5.7%
Contractual Services	951,152	1,172,360	23.3%
General Materials & Supplies	1,266,021	1,589,336	25.5%
Conference & Meetings	405,091	510,946	26.1%
Fixed Charges	237,923	295,327	24.1%
Utilities	750	11,150	1386.7%
Capital Outlay	0	6,994	N/A
Waivers & Others	3,407,846	4,217,956	23.8%
Contingency	200,000	305,000	52.5%
Transfers	2,830,642	906,921	-68.0%
Total Education Fund Expenditures	\$32,665,113	\$33,702,720	3.2%
Budget Ending Balance - Education Fund		\$10,238,380	

**BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)**

BUDGET REVENUES - OPERATIONS & MAINTENANCE FUND

OPERATIONS & MAINTENANCE FUND - OPERATING FUNDS/OPER. & MAINT. BUILDINGS-PROPERTY	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		\$7,845,501	
Revenue			
Local Government Support	\$3,302,738	\$4,440,746	34.5%
State Government Support	0	0	N/A
Federal Government Support	0	0	N/A
Tuition and Fees	0	0	N/A
Other Sources	15,000	1,000	-93.3%
Transfers	667,600	2,018,510	202.4%
Total Operations & Maintenance Fund Revenues	\$3,985,338	\$6,460,256	62.1%

BUDGET EXPENDITURES - OPERATIONS & MAINTENANCE FUND

OPERATIONS & MAINTENANCE FUND - OPERATING FUNDS/OPER. & MAINT. BUILDINGS-PROPERTY	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries & Benefits	\$717,496	\$725,557	1.1%
Contractual Services	1,097,287	1,418,785	29.3%
General Materials & Supplies	672,895	641,260	-4.7%
Conference & Meetings	13,655	43,500	218.6%
Fixed Charges	322,902	461,436	42.9%
Utilities	905,555	1,389,171	53.4%
Capital Outlay	22,500	155,434	590.8%
Waivers & Others	0	0	N/A
Contingency	0	0	N/A
Transfers	0	0	N/A
Total Operations & Maintenance Fund Expenditures	\$3,752,290	\$4,835,143	28.9%

Budget Ending Balance - Operations & Maintenance Fund **\$9,470,614**

**BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)**

BUDGET REVENUES - OPERATIONS & MAINTENANCE FUND (RESTRICTED)

OPERATIONS & MAINTENANCE FUND (RESTRICTED) - SPECIAL REVENUE FUNDS/SITES & BUILDING	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		\$22,925,660	
Revenue			
Local Government Support	\$20,150,000	\$4,240,000	-79.0%
State Government Support	0	0	N/A
Federal Government Support	0	0	N/A
Tuition and Fees	0	0	N/A
Other Sources	50	3,250,050	6500000.0%
Transfers	1,000,000	0	N/A
Total Operations & Maintenance Fund (Restricted) Revenues	\$21,150,050	\$7,490,050	-64.6%

BUDGET EXPENDITURES - OPERATIONS & MAINTENANCE FUND (RESTRICTED)

OPERATIONS & MAINTENANCE FUND (RESTRICTED) - SPECIAL REVENUE FUNDS/SITES & BUILDING	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries & Benefits	\$0	\$0	N/A
Contractual Services	250,088	518,900	107.5%
General Materials & Supplies	169,550	0	-100.0%
Conference & Meetings	2,500	0	N/A
Fixed Charges	5,400	0	-100.0%
Utilities	0	0	N/A
Capital Outlay	12,687,362	28,570,000	125.2%
Waivers & Others	0	0	N/A
Contingency	0	0	N/A
Transfers	0	0	N/A
	\$13,114,900	\$29,088,900	121.8%
Budget Ending Balance - Operations & Maintenance Fund (Restricted)		\$1,326,810	

**BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)**

BUDGET REVENUES - BOND & INTEREST FUND

BOND & INTEREST FUND - DEBT SERVICE FUNDS/PRINCIPAL & INTEREST ON BONDS	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		\$0	
Revenue			
Local Government Support	\$10,572,059	\$10,737,702	1.6%
State Government Support	0	0	N/A
Federal Government Support	0	0	N/A
Tuition and Fees	0	0	N/A
Other Sources	5,000	1,000	-80.0%
Transfers	0	5,000	N/A
Total Bond & Interest Fund Revenues	\$10,577,059	\$10,743,702	1.6%

BUDGET EXPENDITURES - BOND & INTEREST FUND

BOND & INTEREST FUND - DEBT SERVICE FUNDS/PRINCIPAL & INTEREST ON BONDS	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries & Benefits	\$0	\$0	N/A
Contractual Services	3,000	6,000	100.0%
General Materials & Supplies	0	0	N/A
Conference & Meetings	0	0	N/A
Fixed Charges	10,572,059	10,737,702	1.6%
Utilities	0	0	N/A
Capital Outlay	0	0	N/A
Waivers & Others	0	0	N/A
Contingency	0	0	N/A
Transfers	0	0	N/A
Total Bond & Interest Fund Expenditures	\$10,575,059	\$10,743,702	1.6%
Budget Ending Balance - Bond & Interest Fund		\$0	

BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES - AUXILIARY & ENTERPRISES FUND

AUXILIARY & ENTERPRISES FUND - PROPRIETARY FUNDS/ACTIVITIES & SERVICES	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		\$0	
Revenue			
Local Government Support	\$0	\$0	N/A
State Government Support	0	0	N/A
Federal Government Support	101,325	15,000	-85.2%
Tuition and Fees	1,493,955	1,688,200	13.0%
Other Sources	563,250	498,250	-11.5%
Transfers	650,642	721,921	11.0%
Total Auxiliary & Enterprises Fund Revenues	<u>\$2,809,172</u>	<u>\$2,923,371</u>	<u>4.1%</u>

BUDGET EXPENDITURES - AUXILIARY & ENTERPRISES FUND

AUXILIARY & ENTERPRISES FUND - PROPRIETARY FUNDS/ACTIVITIES & SERVICES	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries & Benefits	\$1,307,291	\$1,433,331	9.6%
Contractual Services	237,120	199,845	-15.7%
General Materials & Supplies	290,815	296,467	1.9%
Conference & Meetings	160,400	161,920	0.9%
Fixed Charges	59,591	63,548	6.6%
Utilities	0	0	N/A
Capital Outlay	0	0	N/A
Waivers & Others	703,955	718,260	2.0%
Contingency	50,000	50,000	0.0%
Transfers	0	0	N/A
Total Auxiliary & Enterprises Fund Expenditures	<u>\$2,809,172</u>	<u>\$2,923,371</u>	<u>4.1%</u>
Budget Ending Balance - Auxiliary & Enterprises Fund		<u>\$0</u>	

**BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)**

BUDGET REVENUES - RESTRICTED PURPOSES FUND

RESTRICTED PURPOSES FUND - SPECIAL REVENUE FUNDS/EXTERNAL RESTRICTIONS ON USE	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		\$17,145,123	
Revenue			
Local Government Support	\$169,599	\$12,015,000	6984.4%
State Government Support	5,373,463	10,212,039	90.0%
Federal Government Support	15,040,584	9,486,346	-36.9%
Tuition and Fees	0	0	N/A
Other Sources	25,000	15,000	-40.0%
Transfers	1,180,000	180,000	-84.7%
Total Restricted Purposes Fund Revenues	\$21,788,646	\$31,908,385	46.4%

BUDGET EXPENDITURES - RESTRICTED PURPOSES FUND

RESTRICTED PURPOSES FUND - SPECIAL REVENUE FUNDS/EXTERNAL RESTRICTIONS ON USE	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries & Benefits	\$1,137,675	\$1,929,189	69.6%
Contractual Services	3,574,674	5,518,242	54.4%
General Materials & Supplies	4,178,809	5,751,588	37.6%
Conference & Meetings	106,648	464,899	335.9%
Fixed Charges	15,301	6,300	-58.8%
Utilities	110,070	13,160	-88.0%
Capital Outlay	5,939,893	10,892,803	83.4%
Waivers & Others	12,115,718	8,819,903	-27.2%
Contingency	0	0	N/A
Transfers	662,600	2,016,510	204.3%
Total Restricted Purposes Fund Expenditures	\$27,841,388	\$35,412,594	27.2%
Budget Ending Balance - Restricted Purposes Fund		\$13,640,914	

**BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)**

BUDGET REVENUES - WORKING CASH FUND

WORKING CASH FUND - FIDUCIARY FUNDS/TEMPORARY SOURCE OF WORKING CAPITAL	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		\$3,900,000	
Revenue			
Local Government Support	\$0	\$0	N/A
State Government Support	0	0	N/A
Federal Government Support	0	0	N/A
Tuition and Fees	0	0	N/A
Other Sources	10,000	4,000	-60.0%
Transfers	0	0	N/A
Total Working Cash Fund Revenues	\$10,000	\$4,000	-60.0%

BUDGET EXPENDITURES - WORKING CASH FUND

WORKING CASH FUND - FIDUCIARY FUNDS/TEMPORARY SOURCE OF WORKING CAPITAL	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries & Benefits	\$0	\$0	N/A
Contractual Services	0	0	N/A
General Materials & Supplies	0	0	N/A
Conference & Meetings	0	0	N/A
Fixed Charges	0	0	N/A
Utilities	0	0	N/A
Capital Outlay	0	0	N/A
Waivers & Others	0	0	N/A
Contingency	0	0	N/A
Transfers	10,000	4,000	-60.0%
Total Working Cash Fund Expenditures	\$10,000	\$4,000	-60.0%
Budget Ending Balance - Working Cash Fund		\$3,900,000	

**BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)**

BUDGET REVENUES - AUDIT FUND

AUDIT FUND - SPECIAL REVENUE FUNDS/AUDITS	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated Revenue		\$107,483	
Local Government Support	\$130,000	\$140,000	7.7%
State Government Support	0	0	N/A
Federal Government Support	0	0	N/A
Tuition and Fees	0	0	N/A
Other Sources	500	50	-90.0%
Transfers	0	0	N/A
Total Audit Fund Revenues	\$130,500	\$140,050	7.3%

BUDGET EXPENDITURES - AUDIT FUND

AUDIT FUND - SPECIAL REVENUE FUNDS/AUDITS	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries & Benefits	\$80,406	\$83,831	4.3%
Contractual Services	59,775	65,760	10.0%
General Materials & Supplies	650	705	8.5%
Conference & Meetings	0	0	N/A
Fixed Charges	0	0	N/A
Utilities	0	0	N/A
Capital Outlay	0	0	N/A
Waivers & Others	0	0	N/A
Contingency	0	0	N/A
Transfers	0	0	N/A
Total Audit Fund Expenditures	\$140,831	\$150,296	6.7%
Budget Ending Balance - Audit Fund		\$97,237	

BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES - LIABILITY, PROTECTION, & SETTLEMENT FUND

LIABILITY, PROTECTION, & SETTLEMENT FUND - SPECIAL REVENUE FUNDS/INSURANCE, TORT, RISK MGT.	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		\$563,187	
Revenue			
Local Government Support	\$2,685,100	\$3,167,000	17.9%
State Government Support	0	0	N/A
Federal Government Support	0	0	N/A
Tuition and Fees	0	0	N/A
Other Sources	5,000	500	-90.0%
Transfers	0	0	N/A
Total Liability, Protection, & Settlement Fund Revenues	\$2,690,100	\$3,167,500	17.7%

BUDGET EXPENDITURES - LIABILITY, PROTECTION, & SETTLEMENT FUND

LIABILITY, PROTECTION, & SETTLEMENT FUND - SPECIAL REVENUE FUNDS/INSURANCE, TORT, RISK MGT.	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries & Benefits	\$1,731,269	\$2,650,256	53.1%
Contractual Services	1,117,389	528,010	-52.7%
General Materials & Supplies	78,375	93,695	19.5%
Conference & Meetings	11,445	7,745	-32.3%
Fixed Charges	147,065	184,554	25.5%
Utilities	18,755	23,255	24.0%
Capital Outlay	109,100	71,000	-34.9%
Waivers & Others	0	0	N/A
Contingency	0	0	N/A
Transfers	0	0	N/A
Total Liability, Protection, & Settlement Fund Expenditures	\$3,213,398	\$3,558,515	10.7%
Budget Ending Balance - Liability, Protection, & Settlement Fund		\$172,172	

**BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)**

BUDGET REVENUES - SELF INSURANCE FUND

SELF INSURANCE FUND - SPECIAL REVENUE FUNDS/SELF FUNDED EMPLOYEE INSURANCE	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		\$1,472,873	
Revenue			
Local Government Support	\$0	\$0	N/A
State Government Support	0	0	N/A
Federal Government Support	0	0	N/A
Tuition and Fees	0	0	N/A
Other Sources	4,238,008	4,415,500	4.2%
Transfers	0	0	N/A
Total Self Insurance Fund Revenues	\$4,238,008	\$4,415,500	4.2%

BUDGET EXPENDITURES - SELF INSURANCE FUND

SELF INSURANCE FUND - SPECIAL REVENUE FUNDS/SELF FUNDED EMPLOYEE INSURANCE	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries & Benefits	\$0	\$0	N/A
Contractual Services	0	108,000	N/A
General Materials & Supplies	0	0	N/A
Conference & Meetings	0	0	N/A
Fixed Charges	135,000	148,000	9.6%
Utilities	0	0	N/A
Capital Outlay	0	0	N/A
Waivers & Others	4,154,861	4,302,000	3.5%
Contingency	0	0	N/A
Transfers	0	0	N/A
Total Self Insurance Fund Expenditures	\$4,289,861	\$4,558,000	6.3%
Budget Ending Balance - Self Insurance Fund		\$1,330,373	

BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES - TRUST & AGENCY FUND

TRUST & AGENCY FUND - HELD IN TRUST AS A CUSTODIAN OR FISCAL AGENT	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		\$205,691	
Revenue			
Local Government Support	\$0	\$0	N/A
State Government Support	0	0	N/A
Federal Government Support	0	0	N/A
Tuition and Fees	0	0	N/A
Other Sources	476,359	489,904	2.8%
Transfers	0	0	N/A
Total Trust and Agency Fund Revenues	\$476,359	\$489,904	2.8%

BUDGET EXPENDITURES - TRUST & AGENCY FUND

TRUST & AGENCY FUND - HELD IN TRUST AS A CUSTODIAN OR FISCAL AGENT	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries & Benefits	\$23,359	\$22,904	-1.9%
Contractual Services	21,000	31,804	51.4%
General Materials & Supplies	15,000	18,196	21.3%
Conference & Meetings	412,000	412,000	0.0%
Fixed Charges	0	0	N/A
Utilities	0	0	N/A
Capital Outlay	0	0	N/A
Waivers & Others	5,000	5,000	0.0%
Contingency	0	0	N/A
Transfers	0	0	N/A
Total Trust and Agency Fund Expenditures	\$476,359	\$489,904	2.8%
Budget Ending Balance - Trust & Agency Fund		\$205,691	

BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES - ALL FUNDS

ALL FUNDS	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated Revenue		\$65,209,313	
Local Government Support	\$48,344,989	\$46,490,199	-3.8%
State Government Support	8,483,478	13,850,501	63.3%
Federal Government Support	18,150,228	9,503,346	-47.6%
Tuition and Fees	16,124,575	17,868,949	10.8%
Other Sources	6,343,748	9,999,597	57.6%
Transfers	3,503,242	2,927,431	-16.4%
Total All Funds Revenues	\$100,950,260	\$100,640,023	-0.3%

BUDGET EXPENDITURES - ALL FUNDS

ALL FUNDS	FY2022 BUDGET	FY2023 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries & Benefits	\$28,363,184	\$31,531,798	11.2%
Contractual Services	7,311,485	9,567,706	30.9%
General Materials & Supplies	6,672,115	8,391,247	25.8%
Conference & Meetings	1,111,739	1,601,010	44.0%
Fixed Charges	11,495,241	11,896,867	3.5%
Utilities	1,035,130	1,436,736	38.8%
Capital Outlay	18,758,855	39,696,231	111.6%
Waivers & Others	20,387,380	18,063,119	-11.4%
Contingency	250,000	355,000	42.0%
Transfers	3,503,242	2,927,431	-16.4%
Total All Funds Expenditures	\$98,888,371	\$125,467,145	26.9%
Budget Ending Balance - All Funds		\$40,382,191	

**HEARTLAND COMMUNITY COLLEGE
FUND BALANCES - LAST TEN YEARS**

Fiscal Year	Education Fund	Operations and Maintenance Fund	Operations and Maintenance Fund (Restricted)	Bond and Interest Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	Audit Fund	Liability Protection Settlement Fund	Self Insurance Fund
2021	\$11,460,645	\$6,388,507	\$3,413,830	\$1,207,964	\$8,179	\$17,823,843	\$3,900,000	\$118,391	\$589,688	\$1,735,767
2020	10,704,276	5,148,121	1,312,705	1,193,997	30,114	972,153	3,900,000	113,309	584,503	1,309,463
2019	10,575,434	5,054,718	574,120	1,241,736	186,921	4,140,824	3,900,000	108,371	433,253	1,296,122
2018	9,998,392	4,581,110	890,597	1,159,090	135,360	6,808,434	3,900,000	84,987	127,776	1,818,062
2017	4,795,099	3,938,600	489,751	1,150,015	122,458	3,511,096	3,900,000	58,625	551	1,965,247
2016	2,846,741	2,808,866	436,629	1,008,920	118,353	4,701,969	3,900,000	52,101	(27,124)	1,134,926
2015	2,804,503	2,314,655	532,274	570,550	12,372	2,404,033	3,900,000	47,373	106,380	833,742
2014	2,722,328	2,195,371	358,997	1,018,772	12,372	3,993,781	3,900,000	42,552	234,048	1,000,965
2013	2,689,359	2,174,968	618,718	706,189	11,285	1,265,400	3,900,000	20,902	118,172	951,026
2012	2,553,595	1,928,785	290,463	751,317	11,286	4,318,131	3,900,000	10,799	10,175	667,196
5 Year Average	\$9,506,769	\$5,022,211	\$1,336,201	\$1,190,560	\$96,606	\$6,651,270	\$3,900,000	\$96,737	\$347,154	\$1,624,932
10 Year Average	\$6,115,037	\$3,653,370	\$891,808	\$1,000,855	\$64,870	\$4,993,966	\$3,900,000	\$65,741	\$217,742	\$1,271,252
FY2021 Expenditures	\$26,756,542	\$2,585,126	\$118,637	\$1,823,310	\$2,494,702	\$39,947,387	\$0	\$125,298	\$2,663,447	\$3,872,894
FY2021 Fund Balance- as a percent of FY 2021 Expenditures	43%	247%	2878%	66%	0%	45%	N/A	94%	22%	45%
Months of Reserve	5.1	29.7	345.3	8.0	0.0	5.4	N/A	11.3	2.7	5.4

HEARTLAND COMMUNITY COLLEGE

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