



BUDGET FISCAL YEAR 2026

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



HEARTLAND
COMMUNITY COLLEGE

Heartland Community College

Fiscal Year 2026

Budget

September 16, 2025

Prepared by:

Finance and Administration Division

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Community College District #540

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Normal, IL 61761

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www.heartland.edu



Fiscal Year 2026 Budget

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September 16, 2025

To the Citizens of Community College District No. 540

Provided herein is the Heartland Community College District No. 540 Budget for Fiscal Year 2026, the year beginning July 1, 2025 and ending June 30, 2026. 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 16, 2025.

This budget document is presented in three sections:

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 2026 Budget.

Statistics and Graphical – This section provides a narrative of highlights of the Fiscal Year 2026 budget as well as various budget charts, tables, and graphical presentations.

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 2026. 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 2026. 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 Access and Success

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

4. Improve student satisfaction.
5. Increase student achievement of the College's Essential Competencies.

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

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

Ensure Resource Stewardship

1. Improve employee satisfaction.
2. Fulfill institutional need for diverse recruiting, hiring, retention, and advancement.
3. Maintain or increase the College's financial health.
4. Maintain or increase value of the College's physical assets.

Serve as a Community Resource

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

Model Effective Communication, Collaboration and Transparency

1. Intentionally obtain and incorporate employee input.
2. Improve internal dissemination of information.
3. 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 2026 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.

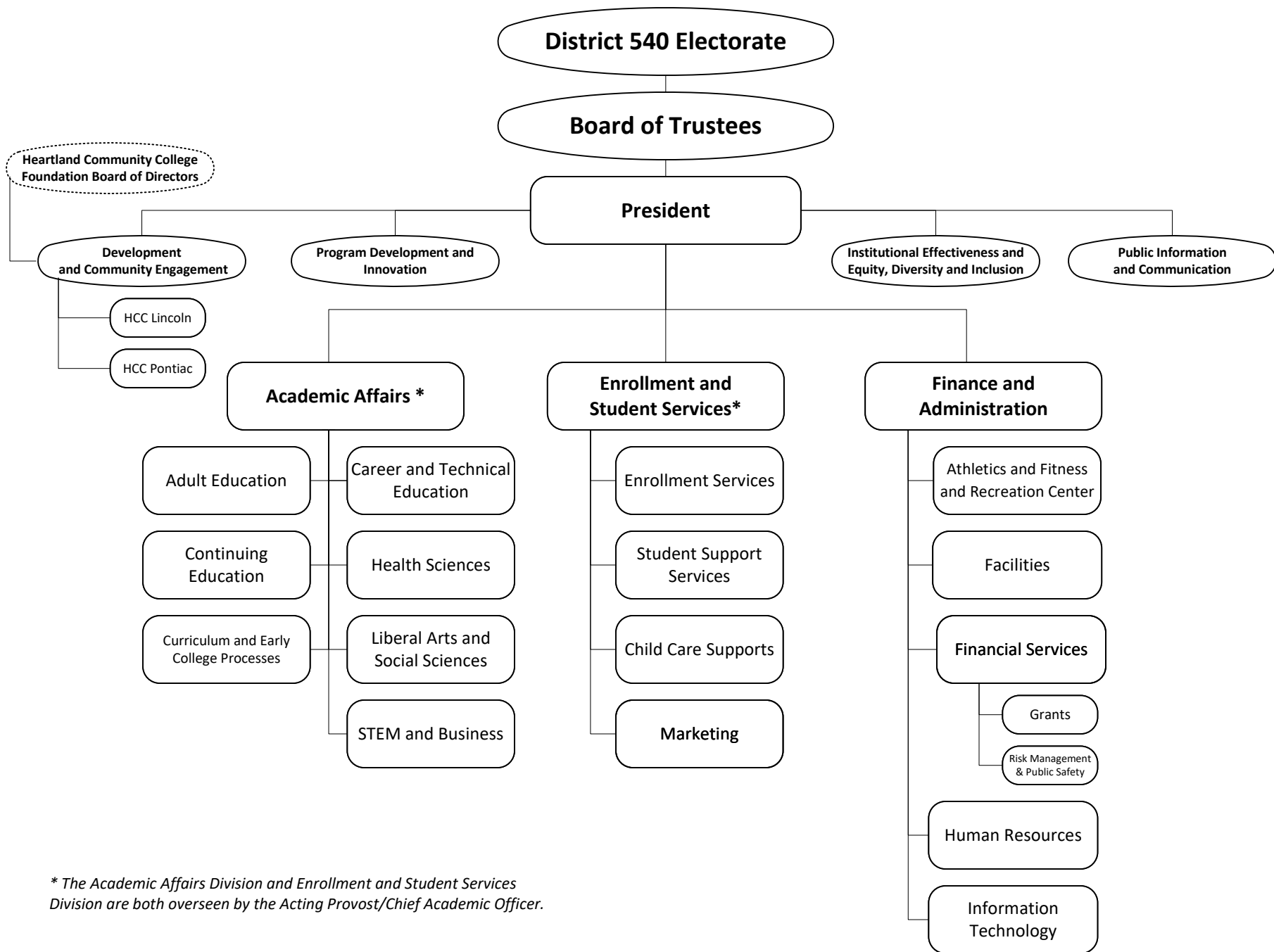
Respectfully submitted,



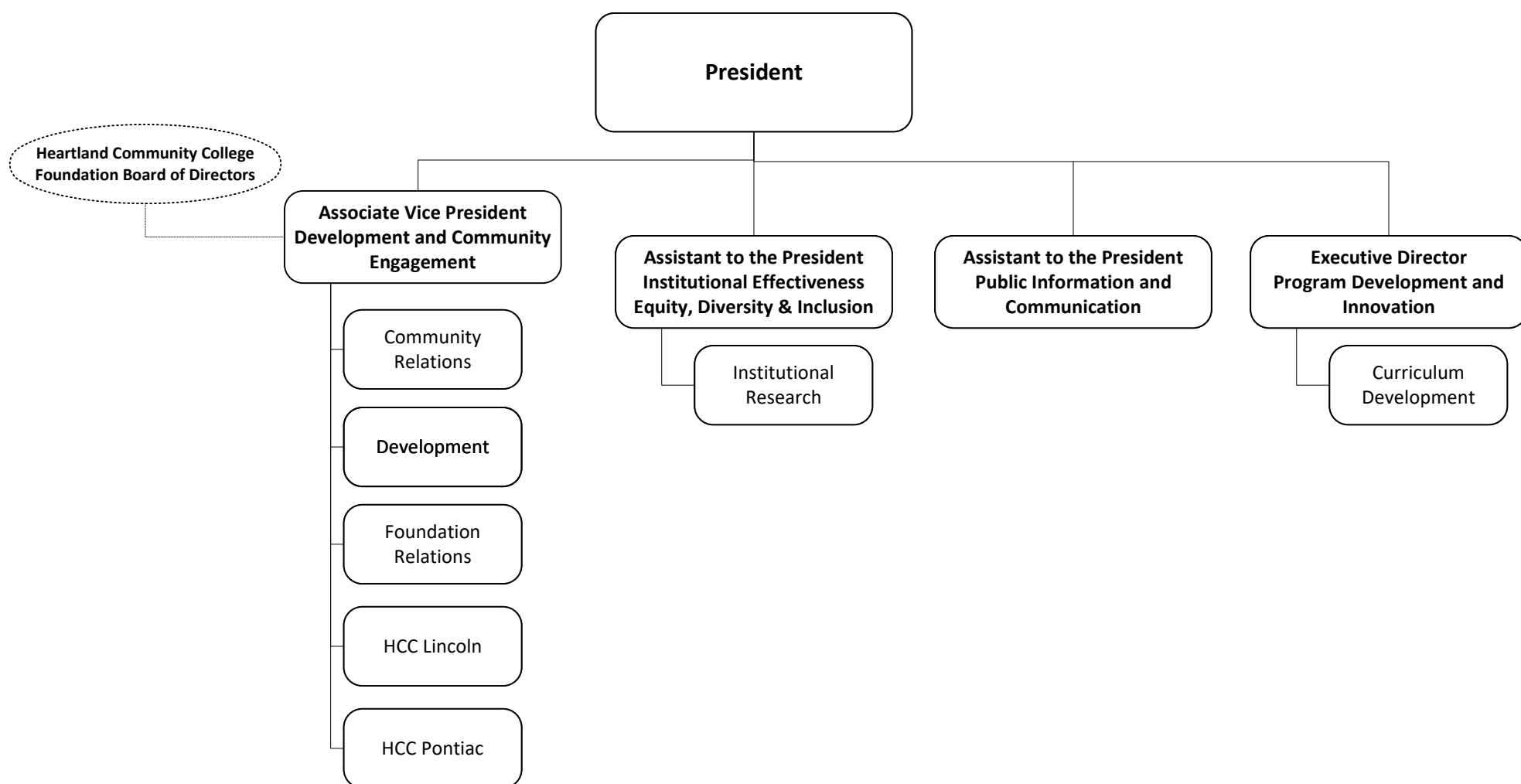
Keith Cornille, Ed.D.
President

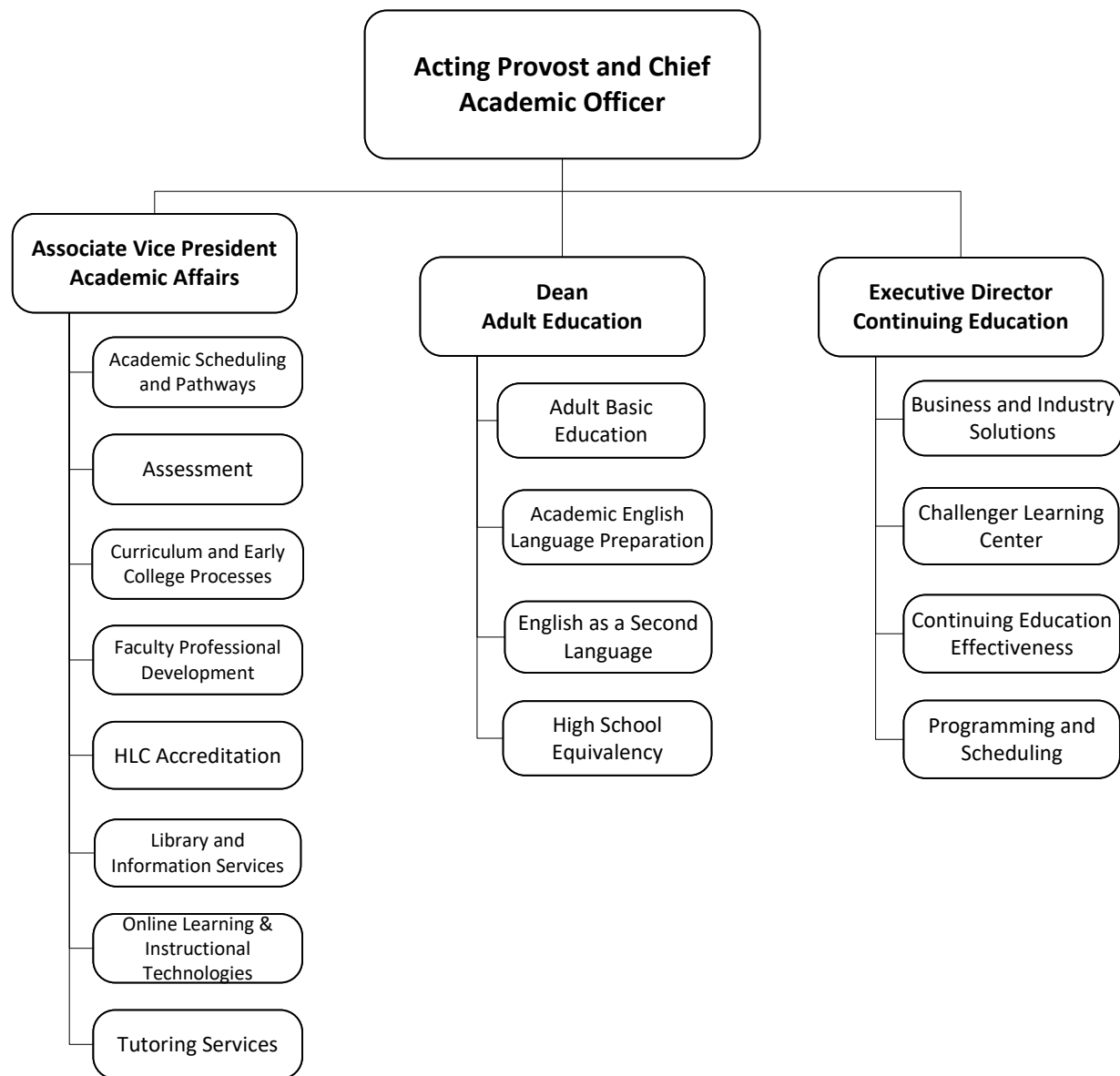


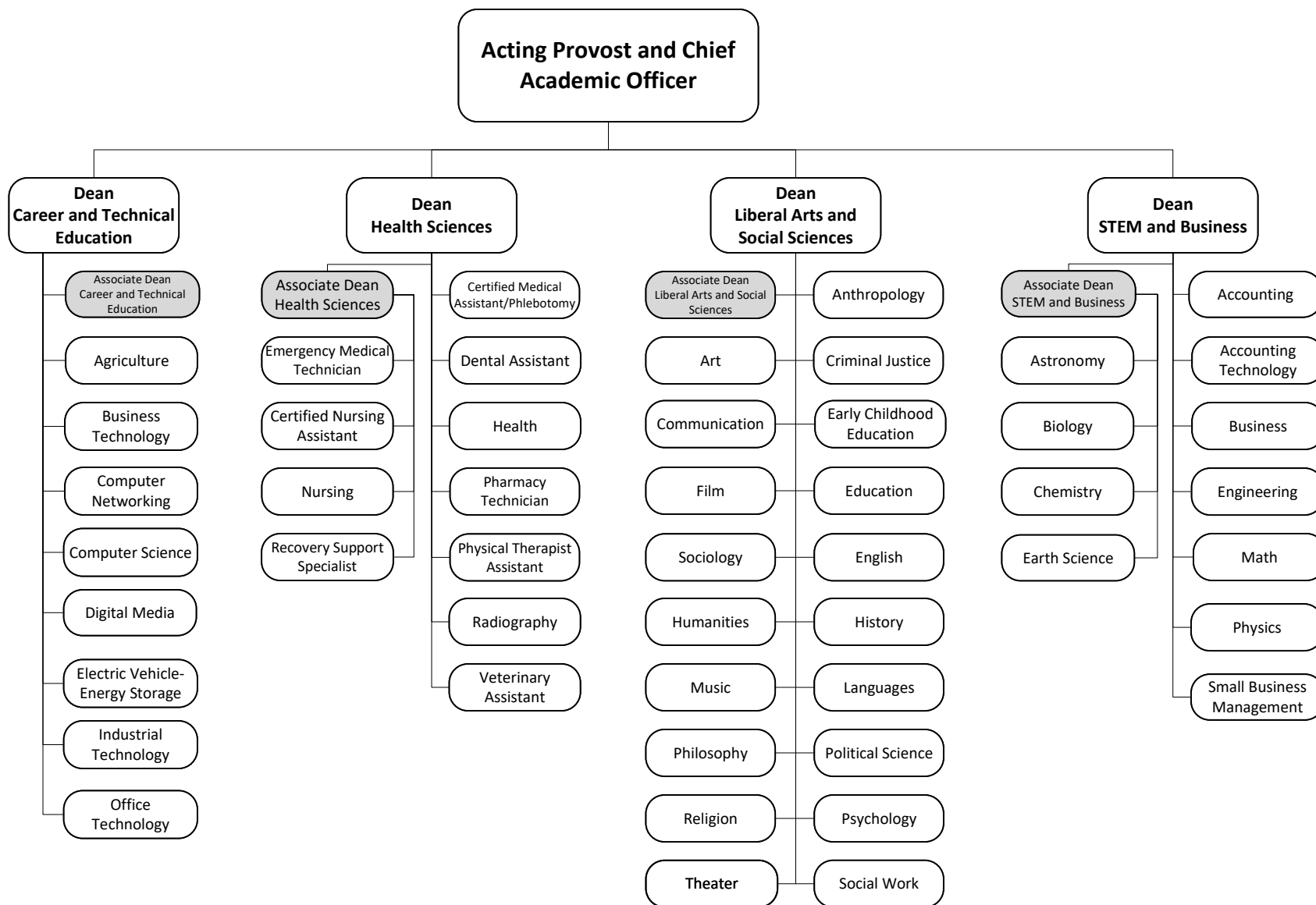
Noah B. Lamb
Vice President, Finance and Administration

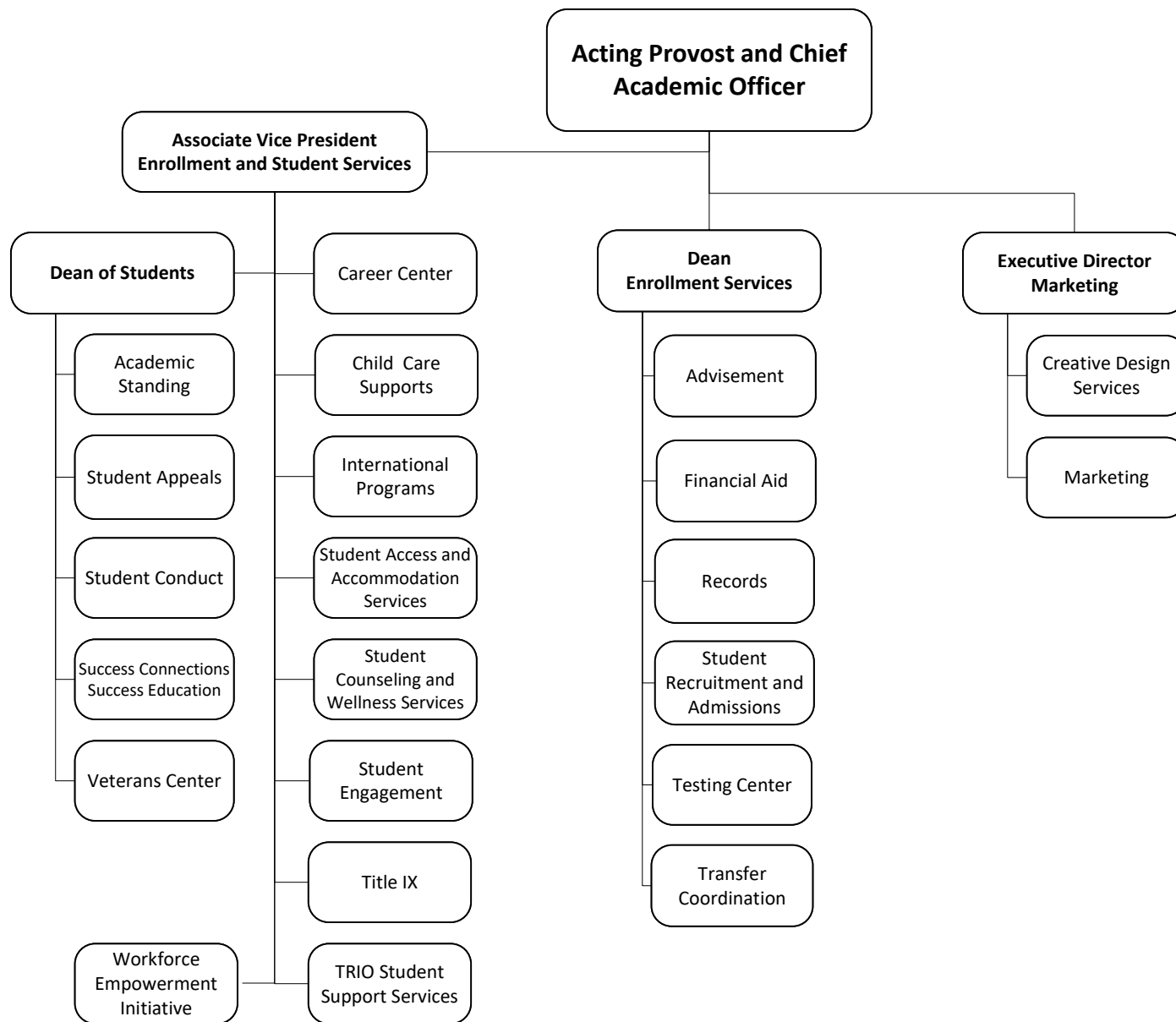


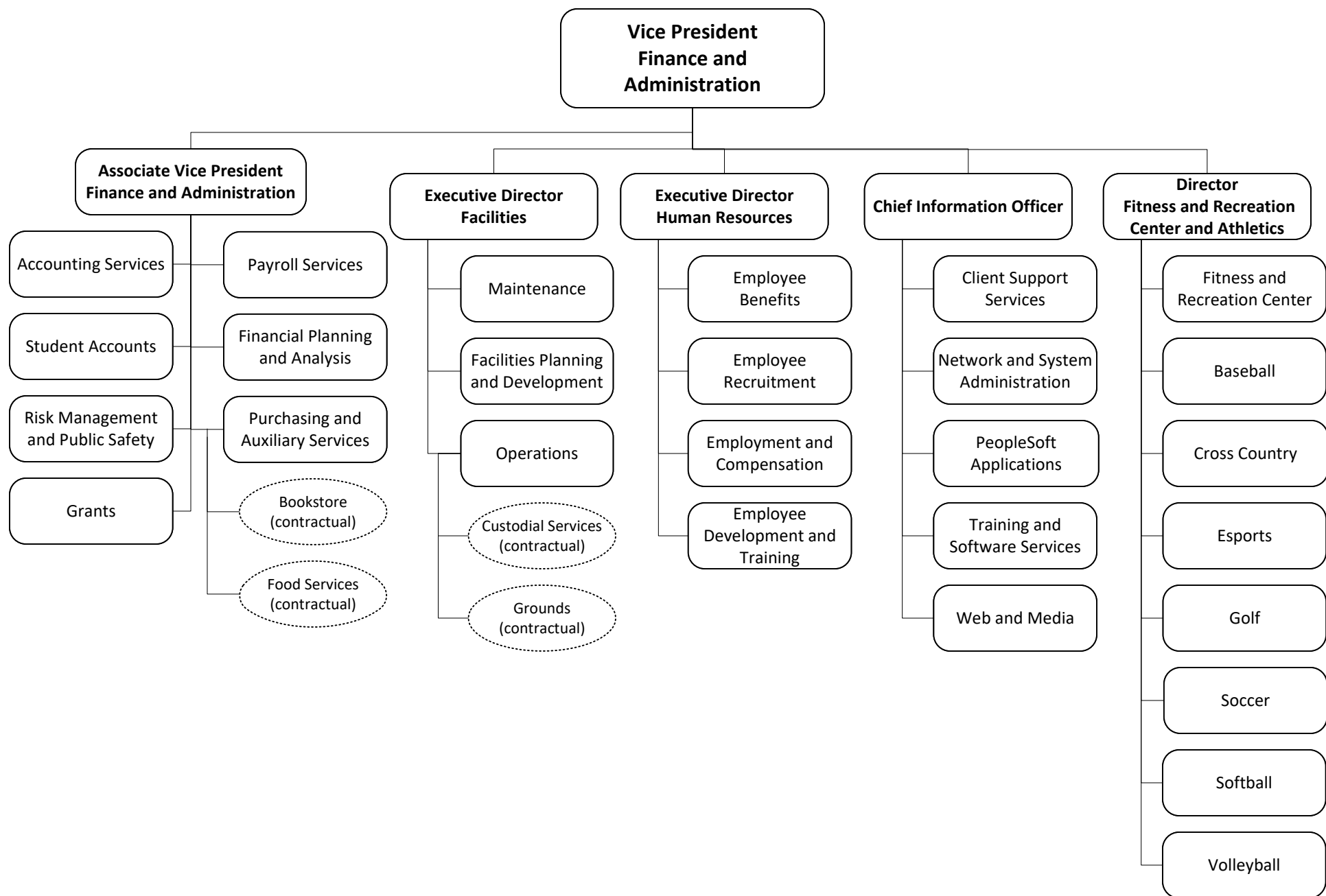
** The Academic Affairs Division and Enrollment and Student Services Division are both overseen by the Acting Provost/Chief Academic Officer.*











HEARTLAND COMMUNITY COLLEGE COMMUNITY COLLEGE DISTRICT NO. 540

BOARD OF TRUSTEES

	<u>Position</u>	<u>Term Expiration</u>
Rebecca Ropp	Chair	2027
Janet M. Hood	Vice Chair	2031
Joshua Crockett	Secretary	2027
Laurie Bergner	Trustee	2031
Mary E. Campbell	Trustee	2029
Angell Howard	Trustee	2027
Thomas Whitt	Trustee	2031
Aemun Lopeyok	Student Trustee	2026

OFFICERS OF THE COLLEGE

Keith Cornille, President

Sarah Diel-Hunt, Interim Provost and Vice President, Academic and Student Affairs

Noah Lamb, Vice President, Finance and Administration

OFFICIALS ISSUING REPORT

Laura Hughs, Associate Vice President, Finance and Administration

Trevor Hoberty, Director, Financial Planning and Analysis

DIVISION ISSUING REPORT

Finance and Administration

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 2026 (July 1, 2025 to June 30, 2026) 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

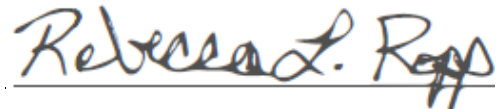
WHEREAS, a public hearing has been held regarding such tentative budget, after due notice of the holding of such public hearing; and

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; and

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.

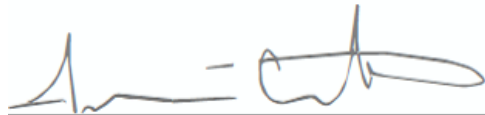
NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE Board of Trustees of Community College District No. 540, Counties of DeWitt, Ford, Livingston, Logan, McLean, and Tazewell, and State of Illinois, that the annual budget for the fiscal year 2026 (July 1, 2025 to June 30, 2026), attached hereto and incorporated 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 16th day of September, 2025

Highlights of the Fiscal Year 2026 Budget

BACKGROUND INFORMATION

Introduction

Heartland is proud to have served the needs of constituents across the district for over 30 years. During the past 30 years, the College has experienced positive 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 experienced significant challenges of continuing to operate, serve, and keep our students and employees safe due to the coronavirus pandemic. This led to reduced credit hours throughout the pandemic years. Though the College has made significant strides in recovering from the initial drop in enrollment, credit hours remain below pre-pandemic levels. For Fiscal Year 2026 (FY2026) Budget, we are projecting budgeted credit hours of 88,000 which remains level with budgeted credit hours for Fiscal Year 2025 (FY2025) budget.

In preparing the FY2026 Budget, most revenue projections for the College include increases when compared to the FY2025 actual revenue. Heartland's FY2025 local tax revenue does include approximately \$4 million for equalization funding generated through an equity tax levied last fall. Corporate Personal Property Replacement Tax will be budgeted at \$900,000 for FY2026, which will remain level compared to the FY2025 budget. In addition, the College is anticipating a slight reduction in appropriations from the State. For this reason, Heartland has projected a 4% decrease over the FY2025 state funded base appropriation.

Looking Ahead

Staff have presented strategic budget forecasts to the Board of Trustees throughout the last twelve months. The strategic budget updates included FY2025 year-end projections, along with year-end projections for the next three fiscal years (2026-2028). The FY2025 unaudited operating projection includes a surplus of approximately \$1,900,000 with revenue of 88,000 credit hours.

Key Budget Assumptions

Heartland is projecting a 3% decrease over the FY2025 state funded base appropriation. The College has estimated that the Illinois Community College Board (ICCB) will appropriate the College funding of \$5,313,436 for FY2026.

The College's FY2026 Budget also assumes:

- \$1 per credit hour tuition increase
- \$1 per credit hour student activity fee increase
- \$4 million in equalization funding
- local property tax base with a 10.5% increase over prior year tax extension

Highlights of the Fiscal Year 2026 Budget

(continued)

The Budget documents the financial operations of the College for FY2026 and emphasizes the need that continues for full state funding. The Budget for FY2026 embraces the Heartland Community College strategic priorities of promoting student access and success; creating and modeling a systemic culture of equity, diversity, and inclusion, serving as a community resource; ensuring resource stewardship; and modeling communication, collaboration, and transparency.

The following is a discussion of various revenues and expenditures included in the FY2026 Budget.

OPERATING FUNDS

Where the Money Comes From

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 FY2026 are budgeted at \$40,757,477 in the Education Fund and \$4,367,903 in the Operations and Maintenance Fund. Combined, operating revenues will total \$45,125,380.

Student tuition and course fees. The FY2026 Budget anticipates enrollment to remain consistent with FY2025's actual credit hours. The student tuition and fees revenue of \$17,437,672 will be an increase of 11.5% compared to the FY2025 Budget. This increase results from a review of the College's student account and accounts receivable operations by prioritizing these operations for sufficient collection of tuition and fees while also reducing the College's uncollectible student accounts. Student tuition and fees will account for 38.6% of operating fund revenues.

State revenues. The College is projecting state support of \$5,313,436 for the base operating and equalization grants, a 3% decrease from the FY2025 Budget. The projection is based on ICCB's FY2026 budgeted funding for the College as well as adult education grants.

Local support. Local tax revenue anticipated for the FY2026 Budget is based on the tax levy adopted last fall. The Budget is based on an increase in the equalized assessed value (EAV) which results in an estimated increase of 10.5% for the College's tax extension. Local support will provide 42.6% of total operating fund revenues.

Continuing Education fees. The FY2026 Budget reflects a continued increase of approximately 9.9% in revenues over the FY2025 actual revenues. This revenue source is budgeted at \$1,590,000 for FY2026.

Investment and other income. Investment income is budgeted at \$643,000 for FY2026, \$257,000 less than the FY2025 Budget, based on market interest rates and other economic factors. Other sources of revenue include federal income, grant-related funding and miscellaneous revenues totaling \$726,000.

Transfers. A transfer of \$175,000 for interest received from the Working Cash Fund is included in operating revenues.

Highlights of the Fiscal Year 2026 Budget

(continued)

How the Money is Spent

Budgeted operating fund expenditures include both the Education Fund and the Operations and Maintenance Funds. The FY2026 budgeted Education Fund expenditures and transfers are \$40,618,675. The Operations and Maintenance Fund expenditures and transfers included in the FY2026 Budget are \$4,506,419. Total operating expenditures and transfers are budgeted at \$45,125,094. These total operating expenditures are \$286 less than operating revenues, providing a minimal, budgeted reserve surplus. A variety of expenditure summaries and comparisons are presented in the Statistics and Graphical Information section.

Employee compensation (salaries and benefits). Employee compensation is the most significant component of any college's expenses. Heartland Community College is no exception. The FY2026 Budget provides for more than \$30.6 million (67.9%) of the total operating budget for employee compensation. This compares to \$28.6 million (64.2%) in the FY2025 budget. The FY2026 salaries and benefits are 7.0% greater than the FY2025 budget amount.

The Budget provides for a general annual salary increase of 4.0% per employee for all eligible full-time and part-time employees. The Budget also provides funding for increases to Full-Time Faculty compensation as outlined in the FY2026-FY2030 collective bargaining agreement as well as the Adjunct Faculty FY2024-FY2026 CBA.

The cost of employee group health insurance is a major component of employee benefits. The FY2026 renewal rates for employee group insurance plans reflect an increase of 13.8% 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 a 4.5% increase, or \$164,280 more, in contractual services for FY2026 as compared to FY2025 due to the addition of software and other technology needs being moved into operating expenditures. Contractual services will account for 8.5% of the operating fund's budgeted expenditures.

General materials and supplies. Costs are projected to decrease by 6.6%, or approximately \$185,033, for the operating funds. This reduction is due to an initiative to align our operating budget with actual expenditures based on a 3-year lookback for prior fiscal year costs.

Conference, travel, and meeting expense. The amount allocated to conference, travel, and meeting expenses for FY2026 has decreased to \$507,276 compared to the FY2025 budget of \$646,897. This is a result of monitoring actuals for the last three fiscal years.

Fixed charges. Fixed charges are budgeted to decrease by 10.7% (approximately \$66,252) from the FY2025 budgeted amount. Fixed charges include leases for the Heartland Community College Pontiac and Heartland Community College Lincoln centers and other short-term instructional sites. Various small equipment lease and rental costs are also included.

Highlights of the Fiscal Year 2026 Budget

(continued)

Utilities. The FY2026 Budget includes utilities costs of \$1,456,197, an increase of 8.4% from the FY2025 budgeted amount. Utility costs will continue to be closely monitored and managed.

Capital outlay. Funding for capital outlay will no longer be budgeted in the Operating Budget, effective FY2026. Instead, capital outlay will be expensed in the Operations and Maintenance Restricted Fund.

Waivers and Other. Waivers and other expenditures will increase by 14.8% (approximately \$625,449) compared to the FY2025 budget amount due to increased enrollment in adult education programs. Waivers and other expenses account for 10.8% of the operating budget's expenditures.

Contingencies and transfers. Budgeted contingencies and transfers are incorporated into the Budget. For FY2026, budgeted contingencies total \$90,000 in the Education Fund. This funding provides for the uncertainties associated with enrollment fluctuation, utility cost volatility, and other market-driven costs.

A budgeted transfer from the Education Fund provides \$374,000 to the Auxiliary Enterprises Fund. This transfer will subsidize auxiliary operations for the Child Development Lab, Athletics and Student Activities. An additional transfer from the Education Fund includes \$176,000 transfer for Program Development and Facility Enhancement Fees (PDFEF) to the Restricted Fund to be used for program/instructional development and facility enhancements.

OTHER FUNDS

The FY2026 Budget includes anticipated revenues and expenditures for several other funds. 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, 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 FY2026, budgeted revenues for this fund are \$4,723,276 and budgeted expenses for this fund are \$5,419,194. Expenditures exceed revenues by \$695,919 with the fund's reserve to cover the deficit.

The **Restricted Purposes Fund** is used to account for federal, state, and local grants and initiatives including federal student financial aid. Restricted Fund expenditures are budgeted at \$22,158,783 for FY2026 compared to \$27,144,245 for FY2025. It is important to note this fund's budget will change during the year as new grants are awarded and received. Expenditures exceed budgeted revenues by \$3,509,687 with the fund's reserve covering the deficit.

The **Audit Fund** for FY2026 includes income of \$290,439 and spending of \$400,086. Expenditures exceed income by \$109,647 with the funds reserve to cover the deficit. The Fund is used for the independent financial audit of the college's operations to ensure compliance with state and federal regulations, ICCB grant requirements, and generally accepted accounting principles (GAAP).

Highlights of the Fiscal Year 2026 Budget

(continued)

The **Bond & Interest Fund** is used to account for the payment of principal, interest and related charges on any outstanding bonds issued by the College. For FY2026, budgeted income for this fund are \$13,368,831 and budgeted expenses are \$13,190,570. The minimal surplus will be held in the fund to cover future debt payments.

The **Operations and Maintenance (Restricted) Fund** for FY2026 includes revenues of \$5,604,046 and expenditures of \$19,599,967. \$4,100,000 of revenue is included for additional taxable bonds for infrastructure enhancements related to information technology and facilities; \$1 million for Protection, Health, and Safety funds; and \$500,000 for earned interest. The expenses account for previously approved capital projects that will continue into FY2026 as well as planned capital projects, including deferred maintenance needs. Expenditures exceed budgeted revenues by \$13,995,921 with the funds' reserve covering the deficit.

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. For FY2026, budgeted revenues and expenditures are balanced for this fund at \$3,892,619.

The **Self-Insurance Fund** is budgeted to have a slight surplus of \$19,498 in FY2026 due to increased monthly premium costs paid by the College and employees.

The **Trust and Agency Fund** receives and holds funds when the College serves as a custodian or fiscal agent for other entities. The College will continue to serve as the fiscal agent for the Illinois Consortium for International Studies and Programs (ICISP, NJCAA Region 24) and the Midwest Athletic Conference.

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 FY2026 Budgeted revenue and expenditures compared to FY2025 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 FY2024 actual expenditures by fund, the funds' balances as a percentage of FY2024 actual expenditures, and the number of months of reserve by fund.

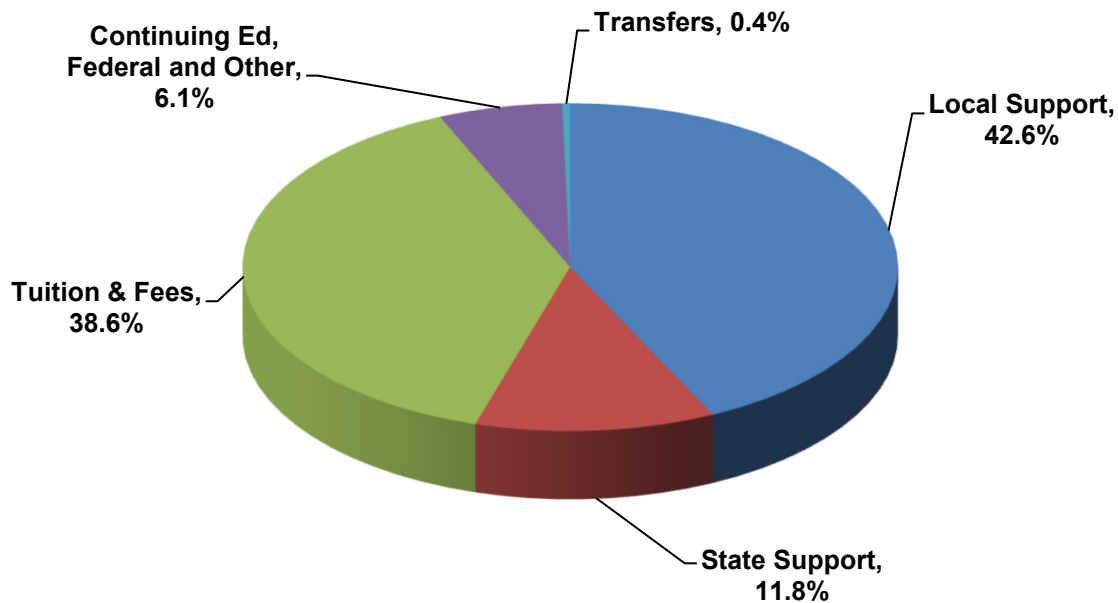
THANK YOU

Thank you for taking the time to learn about Heartland Community College's budget. We are committed to transparency and welcome your questions and feedback.

HEARTLAND COMMUNITY COLLEGE

FISCAL YEAR 2026 OPERATING FUND REVENUES BY SOURCE

FY2026 BUDGET

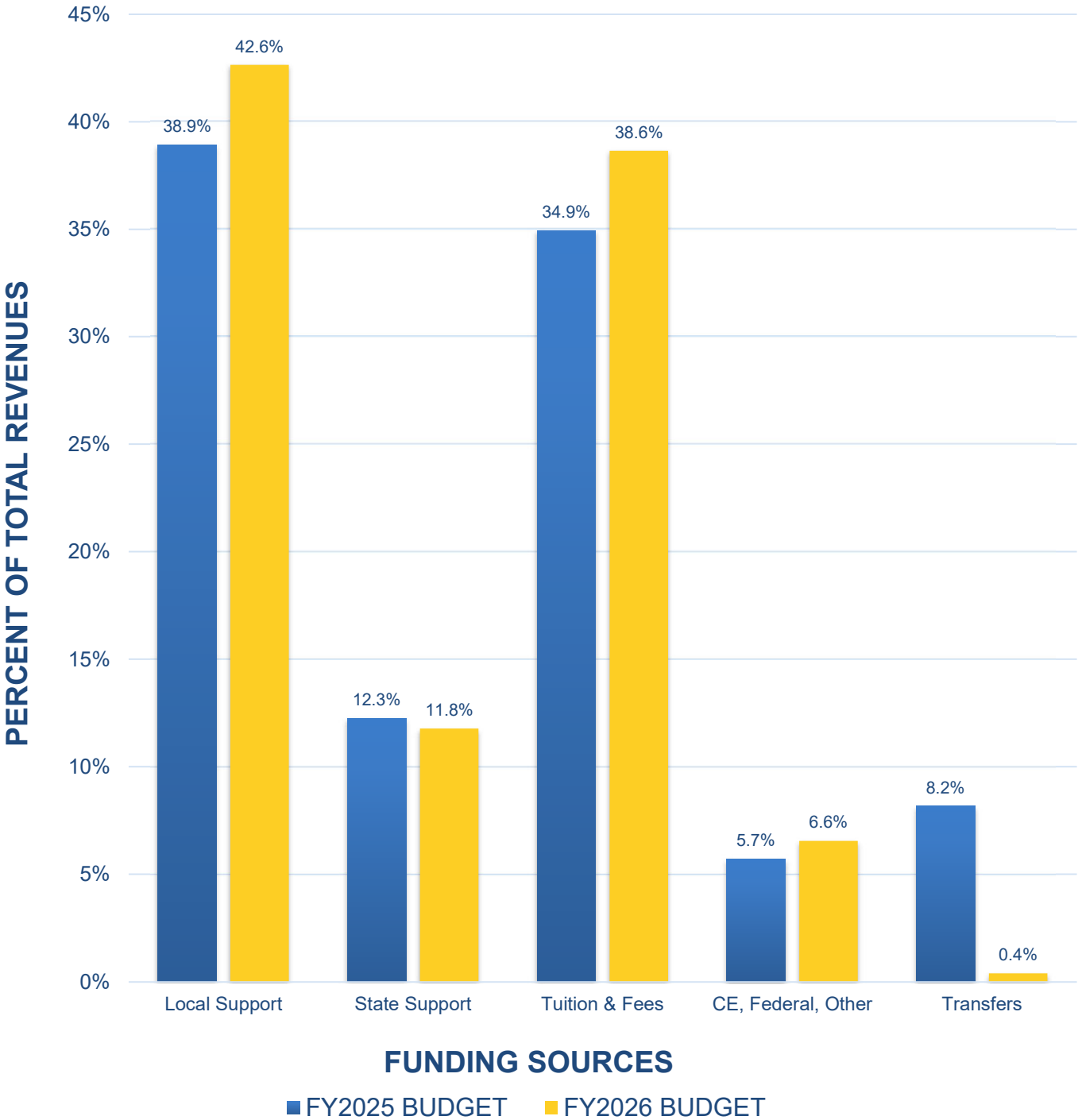


FUNDING SOURCE	EDUCATION FUND	O&M FUND	TOTAL OPERATING REVENUES
LOCAL SUPPORT	\$15,177,369	\$4,062,903	\$19,240,272
STATE SUPPORT	5,313,436	0	5,313,436
TUITION AND FEES	17,437,672	0	17,437,672
CONT EDUC, FEDERAL & OTHER	2,654,000	305,000	2,959,000
TOTAL REVENUES	\$40,582,477	\$4,367,903	\$44,950,380
TRANSFERS	175,000	0	175,000
TOTAL REVENUES AND TRANSFERS	\$40,757,477	\$4,367,903	\$45,125,380

HEARTLAND COMMUNITY COLLEGE
OPERATING FUND
REVENUES BY SOURCE
FISCAL YEARS 2025 AND 2026

FUNDING SOURCE	FY2025 BUDGET	FY2026 BUDGET	PERCENT INCREASE/ DECREASE
LOCAL SUPPORT	\$17,414,083	\$19,240,272	10.5%
STATE SUPPORT	5,486,719	5,313,436	-3.2%
TUITION AND FEES	15,637,353	17,437,672	11.5%
CONT EDUC, FEDERAL & OTHER	<u>2,557,808</u>	<u>2,959,000</u>	<u>15.7%</u>
<i>TOTAL REVENUES</i>	\$41,095,963	\$44,950,380	9.4%
TRANSFERS	<u>3,657,543</u>	<u>175,000</u>	<u>-95.2%</u>
<i>TOTAL REVENUES AND TRANSFERS</i>	<u><u>\$44,753,506</u></u>	<u><u>\$45,125,380</u></u>	<u><u>0.8%</u></u>

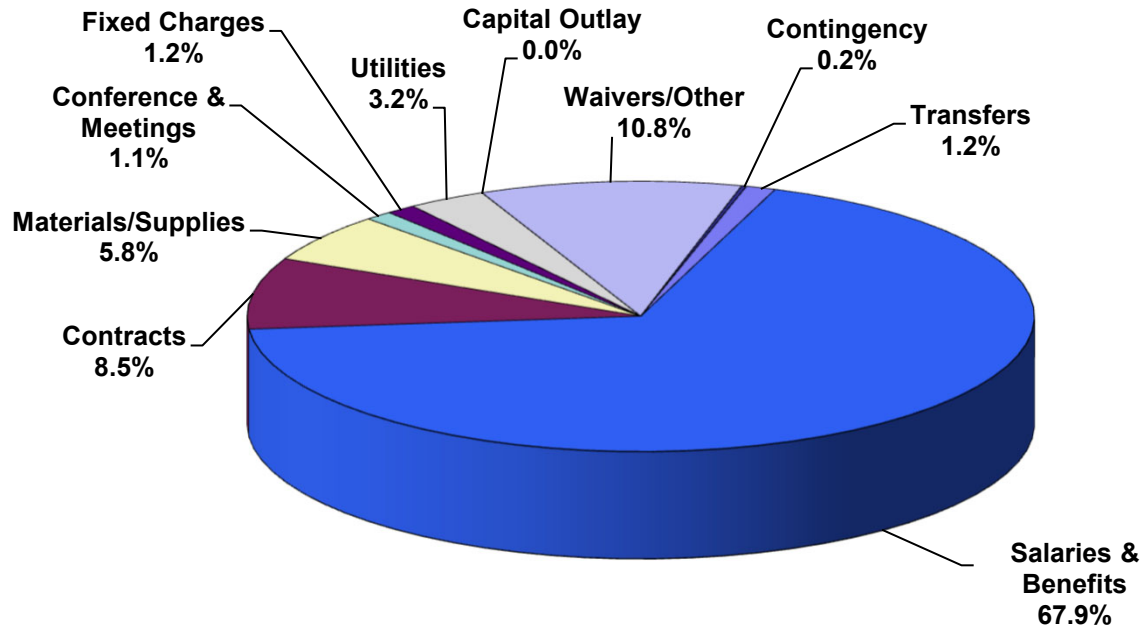
HEARTLAND COMMUNITY COLLEGE
FISCAL YEARS 2025 AND 2026 OPERATING FUND
REVENUES BY SOURCE



HEARTLAND COMMUNITY COLLEGE

FISCAL YEAR 2026 OPERATING FUND EXPENDITURES BY OBJECT AND TRANSFERS

FY2026 BUDGET



OBJECT	EDUCATION FUND	O&M FUND	TOTAL OPERATING EXPENDITURES
SALARIES & BENEFITS	\$29,601,392	\$1,041,837	\$30,643,229
CONTRACTUAL SERVICES	2,607,843	1,242,252	3,850,095
GENERAL MATERIALS & SUPPLIES	2,265,740	358,000	2,623,740
CONFERENCES & MEETINGS	472,276	35,000	507,276
FIXED CHARGES	177,659	373,133	550,792
UTILITIES	0	1,456,197	1,456,197
CAPITAL OUTLAY	0	0	0
WAIVERS & OTHER	4,853,765	0	4,853,765
CONTINGENCY	90,000	0	90,000
TOTAL EXPENDITURES	\$40,068,675	\$4,506,419	\$44,575,094
TRANSFERS	550,000	0	550,000
TOTAL EXPENDITURES AND TRANSFERS	\$40,618,675	\$4,506,419	\$45,125,094
BUDGETED RESERVE INCREASE / (DECREASE)	\$138,802	(\$138,516)	\$286

HEARTLAND COMMUNITY COLLEGE
OPERATING FUND
EXPENDITURES BY OBJECT AND TRANSFERS
FISCAL YEARS 2025 AND 2026

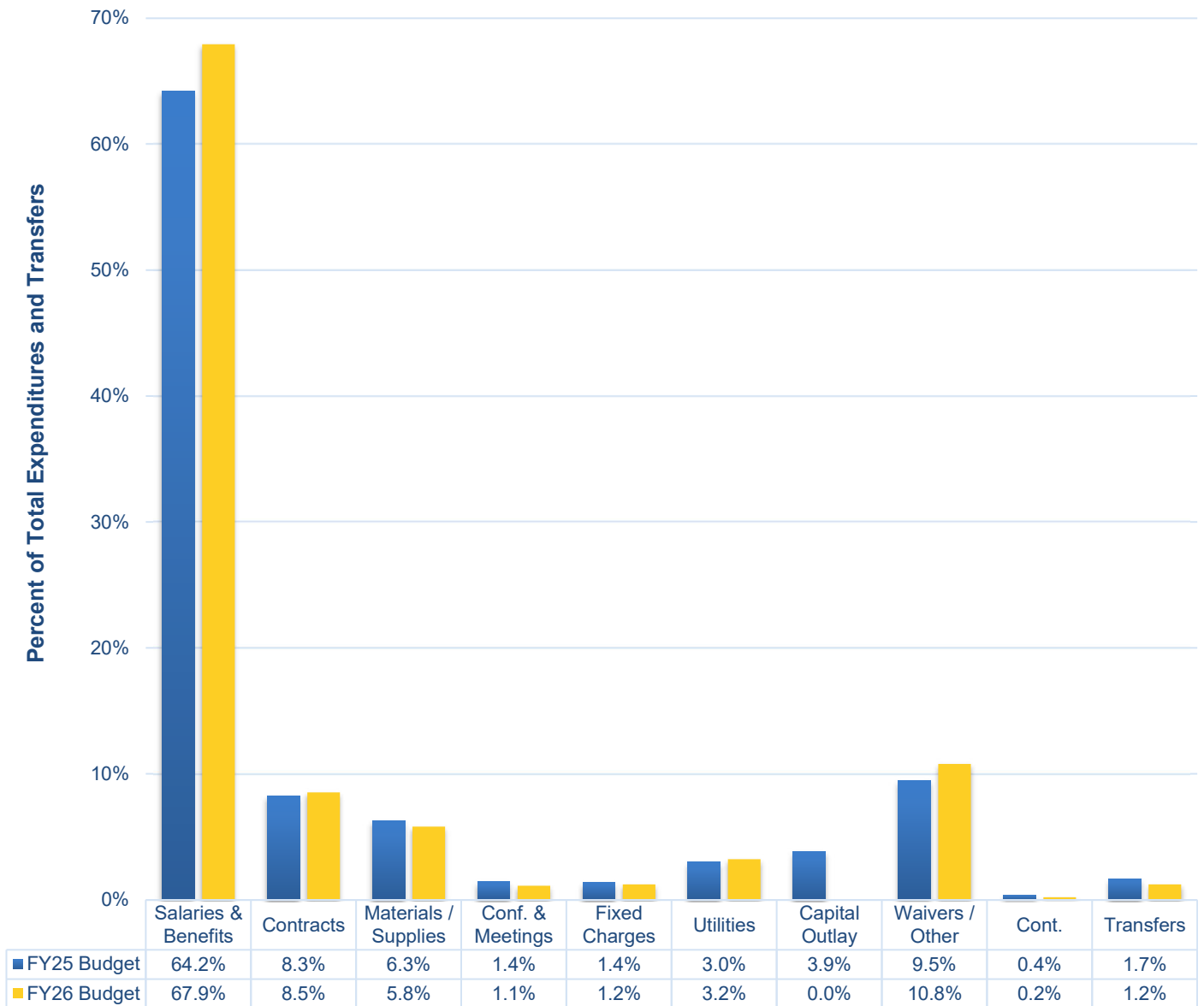
OBJECT	FY2025 BUDGET	FY2026 BUDGET	PERCENT INCREASE/ DECREASE
SALARIES & BENEFITS	\$28,638,952	\$30,643,229	7.0%
CONTRACTUAL SERVICES	3,685,815	3,850,095	4.5%
GENERAL MATERIALS & SUPPLIES	2,808,773	2,623,740	-6.6%
CONFERENCES & MEETINGS	646,897	507,276	-21.6%
FIXED CHARGES	617,044	550,792	-10.7%
UTILITIES	1,342,865	1,456,197	8.4%
CAPITAL OUTLAY	1,722,000	0	-100.0%
WAIVERS & OTHER	4,228,316	4,853,765	14.8%
CONTINGENCY	173,000	90,000	-48.0%
<i>TOTAL EXPENDITURES</i>	<i>\$43,863,662</i>	<i>\$44,575,094</i>	<i>1.6%</i>
TRANSFERS	754,913	550,000	-27.1%
<i>TOTAL EXPENDITURES AND TRANSFERS</i>	<i>\$44,618,575</i>	<i>\$45,125,094</i>	<i>1.1%</i>
<i>BUDGETED RESERVE INCREASE / (DECREASE)</i>	<i>\$134,931</i>	<i>\$286</i>	<i>-99.8%</i>

HEARTLAND COMMUNITY COLLEGE

OPERATING FUND

FISCAL YEARS 2025 AND 2026

EXPENDITURES BY OBJECT AND TRANSFERS



HEARTLAND COMMUNITY COLLEGE
EDUCATION FUND
EXPENDITURES BY OBJECT AND TRANSFERS
FISCAL YEARS 2025 AND 2026

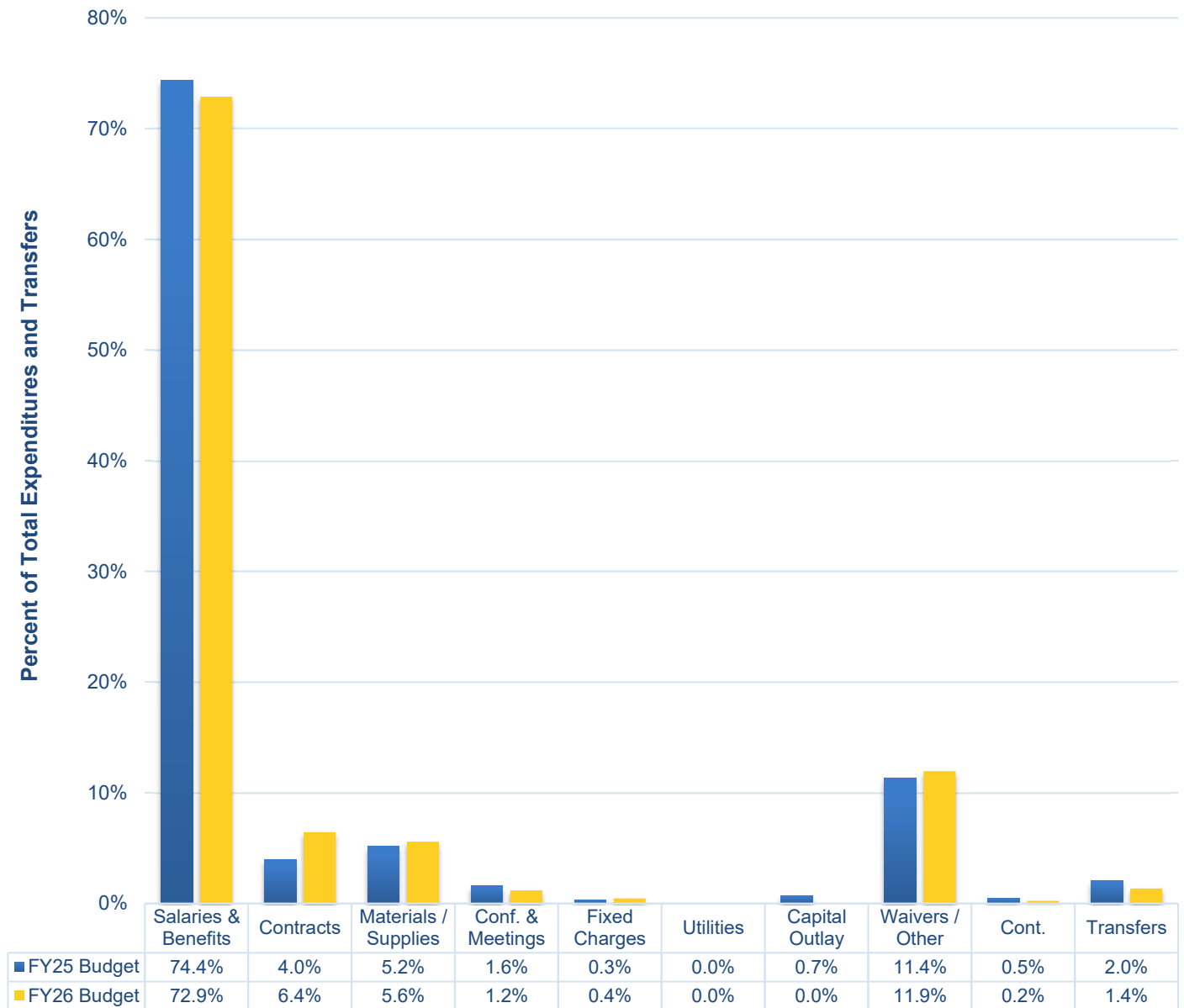
OBJECT	FY2025 BUDGET	FY2026 BUDGET	PERCENT INCREASE/ DECREASE
SALARIES & BENEFITS	\$27,686,600	\$29,601,392	6.9%
CONTRACTUAL SERVICES	1,486,467	2,607,843	75.4%
GENERAL MATERIALS & SUPPLIES	1,919,073	2,265,740	18.1%
CONFERENCES & MEETINGS	591,897	472,276	-20.2%
FIXED CHARGES	126,277	177,659	40.7%
UTILITIES	300	0	-100.0%
CAPITAL OUTLAY	267,000	0	-100.0%
WAIVERS & OTHER	4,228,316	4,853,765	14.8%
CONTINGENCY	173,000	90,000	-48.0%
<i>TOTAL EXPENDITURES</i>	<i>\$36,478,930</i>	<i>\$40,068,675</i>	<i>9.8%</i>
TRANSFERS	754,913	550,000	-27.1%
<i>TOTAL EXPENDITURES AND TRANSFERS</i>	<i>\$37,233,843</i>	<i>\$40,618,675</i>	<i>9.1%</i>
<i>BUDGETED RESERVE INCREASE / (DECREASE)</i>	<i>(\$1,247,745)</i>	<i>\$138,802</i>	<i>-111.1%</i>

HEARTLAND COMMUNITY COLLEGE

EDUCATION FUND

FISCAL YEARS 2025 AND 2026

EXPENDITURES BY OBJECT AND TRANSFERS



HEARTLAND COMMUNITY COLLEGE
OPERATIONS & MAINTENANCE FUND
EXPENDITURES BY OBJECT AND TRANSFERS
FISCAL YEARS 2025 AND 2026

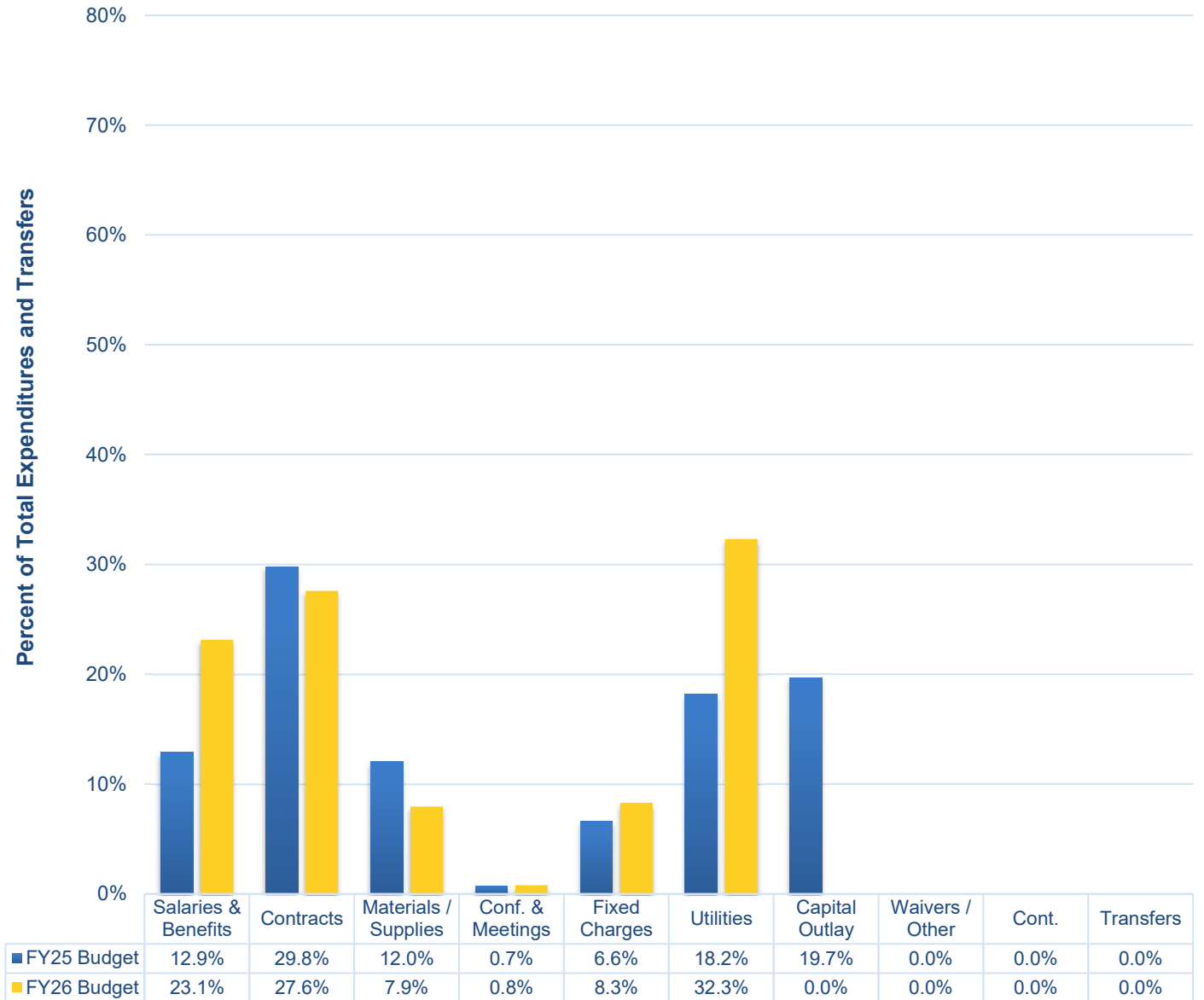
OBJECT	FY2025 BUDGET	FY2026 BUDGET	PERCENT INCREASE/ DECREASE
SALARIES & BENEFITS	\$952,352	\$1,041,837	9.4%
CONTRACTUAL SERVICES	2,199,348	1,242,252	-43.5%
GENERAL MATERIALS & SUPPLIES	889,700	358,000	-59.8%
CONFERENCES & MEETINGS	55,000	35,000	-36.4%
FIXED CHARGES	490,767	373,133	-24.0%
UTILITIES	1,342,565	1,456,197	8.5%
CAPITAL OUTLAY	1,455,000	0	-100.0%
WAIVERS & OTHER	0	0	NA
CONTINGENCY	0	0	NA
<i>TOTAL EXPENDITURES</i>	<i>\$7,384,732</i>	<i>\$4,506,419</i>	<i>-39.0%</i>
TRANSFERS	0	0	N/A
<i>TOTAL EXPENDITURES AND TRANSFERS</i>	<i><u>\$7,384,732</u></i>	<i><u>\$4,506,419</u></i>	<i><u>-39.0%</u></i>
<i>BUDGETED RESERVE INCREASE / (DECREASE)</i>	<i>\$1,247,848</i>	<i>(\$138,516)</i>	<i>-111.1%</i>

HEARTLAND COMMUNITY COLLEGE

OPERATIONS & MAINTENANCE FUND

FISCAL YEARS 2025 AND 2026

EXPENDITURES BY OBJECT AND TRANSFERS



SUMMARY OF FISCAL YEAR 2026 BUDGET BY FUND
HEARTLAND COMMUNITY COLLEGE
DISTRICT NO. 540
YEAR ENDING JUNE 30, 2026

	General			Special Revenue		
	Education Fund	Operations & Maintenance Fund	Liability, Protection & Settlement Fund	Restricted Purposes Fund	Audit Fund	Self Insurance Fund
Beginning Balance (est'd)	\$14,682,427	\$8,047,662	\$695,919	\$17,287,499	\$113,775	\$2,042,568
Budgeted Revenues	40,582,477	4,367,903	4,723,276	18,473,096	290,439	6,210,048
Budgeted Expenditures	40,068,675	4,506,419	5,419,195	22,158,783	400,086	6,190,550
Budgeted Transfer from Other Funds	175,000	0	0	176,000	0	0
(to) Other Funds	(550,000)	0	0	0	0	0
Budgeted Ending Balance	<u>\$14,821,229</u>	<u>\$7,909,146</u>	<u>\$0</u>	<u>\$13,777,812</u>	<u>\$4,128</u>	<u>\$2,062,066</u>

	Debt Service		Capital Projects	Proprietary Funds		GRAND TOTAL All Funds
	Bond & Interest Fund	Trust & Agency Fund	Operations & Maintenance Fund (Restricted)	Auxiliary Enterprises Fund	Working Cash Fund	
Beginning Balance (est'd)	\$521,902	\$69,753	\$28,761,682	\$0	\$13,900,000	\$86,123,187
Budgeted Revenues	13,368,831	696,664	1,504,046	3,518,620	175,000	93,910,400
Budgeted Expenditures	13,190,570	742,091	19,599,967	3,892,620	0	116,168,956
Budgeted Transfers from Other Funds	0	0	4,100,000	374,000	0	4,825,000
(to) Other Funds	0	0	0	0	(4,275,000)	(4,825,000)
Budgeted Ending Balance	<u>\$700,163</u>	<u>\$24,326</u>	<u>\$14,765,761</u>	<u>\$0</u>	<u>\$9,800,000</u>	<u>\$63,864,632</u>

The Fiscal Year 2026 Budget which is accurately summarized in this document was approved by the Board of Trustees on September 16, 2025.

Attest: _____
Joshua Crockett, Secretary, Board of Trustees

SUMMARY OF FISCAL YEAR 2026 ESTIMATED OPERATING REVENUES
HEARTLAND COMMUNITY COLLEGE
DISTRICT NO. 540
YEAR ENDING JUNE 30, 2026

	Education Fund	Operations & Maintenance Fund	Total Operating Funds
OPERATING REVENUE BY SOURCE			
Local Government			
Current Taxes	\$15,177,369	\$3,162,903	\$18,340,272
Back Taxes			
Payment in Lieu of Taxes			
Chargeback Revenue			
Non-College Territory			
Other Community College			
Corporate Personal Property			
Replacement Tax		900,000	900,000
Bond Proceeds			
Other			
TOTAL LOCAL GOVERNMENT	\$15,177,369	\$4,062,903	\$19,240,272
State Government			
ICCB Credit Hour Grants	\$3,494,591		\$3,494,591
ICCB Small College Grants			
ICCB Equalization Grants	1,586,010		1,586,010
ICCB Career and Tech Education Grant	232,835		232,835
State Board of Education - Adult Ed			
Other			
TOTAL STATE GOVERNMENT	\$5,313,436	\$0	\$5,313,436
Student Tuition and Fees			
Student Tuition	\$16,039,200		\$16,039,200
Fees	1,398,472		1,398,472
TOTAL STUDENT TUITION AND FEES	\$17,437,672	\$0	\$17,437,672
Other Sources			
Continuing Education Fees (Sales/Serv)	\$1,590,000		\$1,590,000
Facilities Revenue	130,000		130,000
Investment Revenue	443,000	200,000	643,000
Other	491,000	105,000	596,000
TOTAL OTHER SOURCES	\$2,654,000	\$305,000	\$2,959,000
TRANSFERS	\$175,000		\$175,000
TOTAL 2026 BUDGETED REVENUE	\$40,757,477	\$4,367,903	\$45,125,380
Less Non-Operating Items*:			
Tuition Chargeback Revenue			
Instructional Service Contract Revenue			
ADJUSTED REVENUE	\$40,757,477	\$4,367,903	\$45,125,380

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

SUMMARY OF FISCAL YEAR 2026 ESTIMATED REVENUES - ALL OTHER FUNDS

LIABILITY, PROTECTION, AND SETTLEMENT FUND	Revenues	Totals	
Local Governmental Sources	\$4,608,276	\$4,608,276	
Other Sources	\$115,000	\$115,000	
GRAND TOTAL			<u>\$4,723,276</u>
RESTRICTED PURPOSES FUND			
Local Governmental Sources			
Other Local Funding	\$5,000	\$5,000	
State Governmental Sources			
IGEN - IEPA Grant	\$15,000		
ICCB - Adult Education	340,485		
ICCB - Workforce Empowerment Initiative Grant	1,395,900		
ICCB - PATH Grant	454,357		
ICCB - Innovative Bridge	268,451		
ICCB - Mental Health Early Action on Campus	165,000		
Bike Path Grant	63,995		
Rev Up EV	26,872		
Noncredit Strategies at Work	97,598		
OER	7,600		
IDHS - CRSS Success Program	457,085		
DCEO - EV CTE Pilot Program	5,000,000		
DCEO - State Apprenticeship Expansion Grants (SAEEI)	383,033		
		<u>\$8,675,376</u>	
Federal Governmental Sources			
Department of Education - Pell	\$4,680,000		
Department of Education - Student Loans	2,750,000		
Department of Education - College Work Study	4,000		
Department of Education - SEOG	100,000		
Department of Education - Adult Education	384,695		
Department of Education - Student Support (TRIO)	379,812		
AACC - Apprentice Build America	498,200		
Career Link - Out of School Youth	77,095		
ICCB - Perkins II	202,519		
EC Apprentice Pilot	209,800		
CCAMPIS Grant	127,540		
NSF CREATE	254,659		
IU Center IBE&R	5,400		
CEAPS Grant	1,000		
		<u>\$9,674,720</u>	
Student Tuition and Fees	\$0	\$0	
Other Sources	\$118,000	\$118,000	
TRANSFERS	\$176,000	\$176,000	
GRAND TOTAL			<u>\$18,649,096</u>

SUMMARY OF FISCAL YEAR 2026 ESTIMATED REVENUES - ALL OTHER FUNDS

(continued)

BOND AND INTEREST FUND	Revenues	Totals	
Local Governmental Sources	\$13,233,831	\$13,233,831	
Other Sources	\$135,000	\$135,000	
GRAND TOTAL			\$13,368,831
OPERATIONS AND MAINTENANCE FUND (Restricted)			
Local Governmental Sources			
Bond Proceeds	\$0		
Current Taxes	1,004,046		
Total Local Governmental Sources		\$1,004,046	
Other Sources	\$500,000	\$500,000	
TRANSFERS	\$4,100,000	\$4,100,000	
GRAND TOTAL			\$5,604,046
AUXILIARY ENTERPRISES FUND			
Federal Governmental Sources	\$25,000	\$25,000	
Tuition and Fees	\$2,857,685	\$2,857,685	
Other Sources:			
Sales and Service Fees	\$490,002		
Other	145,933		
Total Other Sources		\$635,935	
TRANSFERS	\$374,000	\$374,000	
GRAND TOTAL			\$3,892,620
WORKING CASH FUND			
Other Sources	\$175,000	\$175,000	
GRAND TOTAL			\$175,000

SUMMARY OF FISCAL YEAR 2026 ESTIMATED REVENUES - ALL OTHER FUNDS
(continued)

TRUST AND AGENCY FUND	Revenues	Totals	
Other Sources	\$696,664	\$696,664	
GRAND TOTAL			\$696,664
SELF INSURANCE FUND			
Other Sources:			
Investment Revenue	\$0		
Other	6,210,048		
Total Other Sources		\$6,210,048	
GRAND TOTAL			\$6,210,048
AUDIT FUND			
Local Governmental Sources	\$290,439	\$290,439	
GRAND TOTAL			\$290,439

SUMMARY OF FISCAL YEAR 2026 OPERATING BUDGET EXPENDITURES

	Education Fund	Operations & Maintenance Fund	Total Operating Fund	%
BY PROGRAM				
Instruction	\$16,346,731	\$0	\$16,346,731	36.2
Academic Support	3,505,310	0	3,505,310	7.8
Student Services	4,162,817	0	4,162,817	9.2
Public Service	3,309,627	0	3,309,627	7.3
Auxiliary Services	0	4,000	4,000	0.0
Operations & Maintenance of Plant	0	4,502,419	4,502,419	10.0
Institutional Support	7,800,425	0	7,800,425	17.3
Scholarships, Student Grants & Waivers	4,853,765	0	4,853,765	10.8
Provision for Contingency	90,000	0	90,000	0.2
TRANSFERS	\$550,000	\$0	\$550,000	1.2
TOTAL 2026 TENTATIVE BUDGET EXPENDITURES	\$40,618,675	\$4,506,419	\$45,125,094	100.0
Less Non-Operating Items*:				
Tuition Chargeback	0	0	0	0.0
ADJUSTED EXPENDITURES	\$40,618,675	\$4,506,419	\$45,125,094	100.0
BY OBJECT				
Salaries	\$24,651,217	\$840,191	\$25,491,408	57.0
Benefits	4,950,175	201,646	5,151,821	11.6
Contractual Services	2,607,843	1,242,252	3,850,095	8.5
General Materials & Supplies	2,265,740	358,000	2,623,740	5.7
Conference & Meetings	472,276	35,000	507,276	1.1
Fixed Charges	177,659	373,133	550,792	1.2
Utilities	0	1,456,197	1,456,197	2.6
Other	4,853,765	0	4,853,765	10.8
Provision for Contingency	90,000	0	90,000	0.2
TOTAL 2026 TENTATIVE BUDGET EXPENDITURES	\$40,068,675	\$4,506,419	\$44,575,094	98.8
TRANSFERS	550,000	0	550,000	1.2
TOTAL 2026 TENTATIVE BUDGET EXPENDITURES AND TRANSFERS	\$40,618,675	\$4,506,419	\$45,125,094	100.0
Less Non-Operating Items*:				
Tuition Chargebacks	0	0	0	0.0
Instructional Service Contracts	0	0	0	0.0
ADJUSTED EXPENDITURES	\$40,618,675	\$4,506,419	\$45,125,094	100.0

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

FISCAL YEAR 2026 BUDGET EXPENDITURES ALL OTHER FUNDS

RESTRICTED PURPOSES FUND	Appropriations	Totals
INSTRUCTION		
Salaries	\$1,370,145	
Benefits	254,361	
Contractual Services	1,761,383	
General Materials & Supplies	307,880	
Conference and Meetings	135,015	
Capital Outlay	1,081,899	\$4,910,683
ACADEMIC SUPPORT		
Salaries	\$277,614	
Benefits	52,020	
Contractual Services	44,000	
General Materials & Supplies	25,915	
Conference and Meetings	18,775	
Capital Outlay	10,000	\$428,324
PUBLIC SERVICE		
Salaries	\$760,387	
Benefits	133,778	
Contractual Services	48,410	
General Materials & Supplies	21,044	
Conference and Meetings	21,347	\$984,966
AUXILIARY SERVICES		
Salaries	\$273,470	
Benefits	22,041	
Contractual Services	10,700	
General Materials & Supplies	12,385	
Conference and Meetings	9,650	\$328,246
OPERATION AND MAINTENANCE OF PLANT		
Contractual Services	\$63,995	
General Materials & Supplies	15,000	\$78,995
INSTITUTIONAL SUPPORT		
Salaries	\$305,000	
Benefits	117,000	
Contractual Services	2,273,086	
General Materials & Supplies	38,925	
Conference and Meetings	6,975	\$2,740,986
SCHOLARSHIPS, STUDENT GRANTS & WAIVERS	\$12,686,583	\$12,686,583
GRAND TOTAL		\$22,158,783

FISCAL YEAR 2026 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>13,184,570</u>	<u>\$13,190,570</u>	
GRAND TOTAL			<u><u>\$13,190,570</u></u>
<u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u>			
OPERATION AND MAINTENANCE OF PLANT			
Contractual Services	\$2,495,106		
General Materials and Supplies	1,100,900		
Capital Outlay	<u>16,003,961</u>	<u>\$19,599,967</u>	
GRAND TOTAL			<u><u>\$19,599,967</u></u>
<u>AUXILIARY ENTERPRISE FUND</u>			
AUXILIARY SERVICES			
Salaries	\$1,773,187		
Benefits	321,416		
Contractual Services	198,421		
General Materials and Supplies	310,566		
Conference and Meetings	279,972		
Fixed Charges	20,000		
Other/Scholarships, Grants and Waivers	<u>869,057</u>	<u>\$3,772,619</u>	
TRANSFERS	<u>\$120,000</u>	<u>\$120,000</u>	
GRAND TOTAL			<u><u>\$3,892,619</u></u>

FISCAL YEAR 2026 BUDGET EXPENDITURES - ALL OTHER FUNDS
(continued)

AUDIT FUND	Appropriations	Totals	
INSTITUTIONAL SUPPORT			
Salaries	\$144,263		
Benefits	34,623		
Contractual Services	220,000		
General Materials and Supplies	1,200	\$400,086	
GRAND TOTAL			<u>\$400,086</u>
SELF INSURANCE FUND			
INSTITUTIONAL SUPPORT			
Contractual Services	\$61,800		
Fixed Charges	216,857		
Other	5,911,893	\$6,190,550	
GRAND TOTAL			<u>\$6,190,550</u>
WORKING CASH FUND			
TRANSFERS	\$4,275,000	\$4,275,000	
GRAND TOTAL			<u>\$4,275,000</u>
TRUST AND AGENCY FUND			
INSTITUTIONAL SUPPORT			
Salaries	\$34,230		
Benefits	40		
Contractual Services	58,010		
General Materials and Supplies	9,701		
Conference and Meetings	625,000		
Fixed Charges	7,400		
Other	7,710	\$742,091	
GRAND TOTAL			<u>\$742,091</u>

FISCAL YEAR 2026 BUDGET EXPENDITURES - ALL OTHER FUNDS
(continued)

<u>LIABILITY, PROTECTION, AND SETTLEMENT FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	\$78,338	
Benefits	18,009	
General Materials and Supplies	4,000	
Fixed Charges	<u>4,800</u>	<u>\$105,147</u>
ACADEMIC SUPPORT		
Salaries	\$29,830	
Benefits	573	
Conference and Meeting Expense	<u>6,000</u>	<u>\$36,403</u>
STUDENT SERVICES		
Salaries	\$37,780	
Benefits	<u>3,536</u>	<u>\$41,316</u>
PUBLIC SERVICES		
Salaries	\$5,289	
Benefits	<u>307</u>	<u>\$5,596</u>
INSTITUTIONAL SUPPORT		
Salaries	\$1,496,976	
Benefits	1,006,520	
Contractual Services	363,700	
General Materials and Supplies	7,575	
Conference and Meetings	850	
Fixed Charges	<u>420,376</u>	<u>\$3,295,997</u>
AUXILIARY OPERATIONS		
Salaries	\$117,537	
Benefits	<u>32,711</u>	<u>\$150,248</u>
OPERATION AND MAINTENANCE OF PLANT		
Salaries	\$207,792	
Benefits	40,876	
Contractual Services	700,401	
General Materials and Supplies	62,007	
Conference and Meetings	16,966	
Fixed Charges	100,221	
Utilities	6,224	
Capital Outlay	<u>650,000</u>	<u>\$1,784,487</u>
GRAND TOTAL		<u><u>\$5,419,194</u></u>

**HEARTLAND COMMUNITY COLLEGE DISTRICT 540
BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
YEAR ENDING JUNE 30, 2026**

BUDGET REVENUES

EDUCATION FUND - 01 OPERATING FUNDS/EDUCATIONAL PROGRAMS	FY2025 BUDGET	FY2026 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		\$14,682,427	
Revenue			
Local Government Support	\$13,599,490	\$15,177,369	11.6%
State Government Support	5,486,719	5,313,436	-3.2%
Federal Government Support	2,000	0	-100.0%
Tuition and Fees	15,637,353	17,437,672	11.5%
Other Sources	2,407,808	2,654,000	10.2%
Transfers	250,000	175,000	-30.0%
Total Education Fund Revenues	\$37,383,370	\$40,757,477	9.0%

BUDGET EXPENDITURES

EDUCATION FUND - 01 OPERATING FUNDS/EDUCATIONAL PROGRAMS	FY2025 BUDGET	FY2026 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries	\$23,744,384	\$24,651,217	3.8%
Benefits	3,942,216	4,950,175	25.6%
Contractual Services	1,478,467	2,607,843	76.4%
General Materials & Supplies	1,919,565	2,265,740	18.0%
Conference & Meetings	591,812	472,276	-20.2%
Fixed Charges	126,277	177,659	40.7%
Utilities	300	0	-100.0%
Capital Outlay	267,000	0	-100.0%
Waivers & Others	4,228,215	4,853,765	14.8%
Contingency	180,000	90,000	-50.0%
Transfers	754,913	550,000	-27.1%
Total Education Fund Expenditures	\$37,233,149	\$40,618,675	9.1%
Net Surplus / (Deficit)		\$138,802	
Budget Ending Balance - Education Fund		\$14,821,229	

HEARTLAND COMMUNITY COLLEGE DISTRICT 540
BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES

OPERATIONS & MAINTENANCE FUND - 02	FY2025	FY2026	PERCENT
OPERATING FUNDS/OPER. & MAINT. BUILDINGS-PROPERTY	BUDGET	BUDGET	INCREASE/ DECREASE
Beginning Balance - Estimated		\$8,047,662	
Revenue			
Local Government Support	\$3,814,593	\$4,062,903	6.5%
State Government Support	0	0	N/A
Federal Government Support	0	0	N/A
Tuition and Fees	0	0	N/A
Other Sources	150,000	305,000	103.3%
Transfers	3,407,543	0	-100.0%
Total Operations & Maintenance Fund Revenues	\$7,372,136	\$4,367,903	-40.8%

BUDGET EXPENDITURES

OPERATIONS & MAINTENANCE FUND - 02	FY2025	FY2026	PERCENT
OPERATING FUNDS/OPER. & MAINT. BUILDINGS-PROPERTY	BUDGET	BUDGET	INCREASE/ DECREASE
Expenditures			
Salaries	\$790,531	\$840,191	6.3%
Benefits	161,821	201,646	24.6%
Contractual Services	2,199,348	1,242,252	-43.5% +
General Materials & Supplies	889,700	358,000	-59.8% +
Conference & Meetings	55,000	35,000	-36.4% +
Fixed Charges	490,767	373,133	-24.0% +
Utilities	1,342,565	1,456,197	8.5% +
Capital Outlay	1,455,000	0	-100.0%
Waivers & Others	0	0	N/A
Contingency	0	0	N/A
Transfers	0	0	N/A
Total Operations & Maintenance Fund Expenditures	\$7,384,732	\$4,506,419	-39.0%
Net Surplus / (Deficit)		(\$138,516)	
Budget Ending Balance - Operations & Maintenance Fund		\$7,909,146	

HEARTLAND COMMUNITY COLLEGE DISTRICT 540
BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES

OPERATIONS & MAINTENANCE FUND (RESTRICTED) - 03 SPECIAL REVENUE FUNDS/SITES & BUILDING	FY2025 BUDGET	FY2026 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		\$28,761,682	
Revenue			
Local Government Support	\$22,000,000	\$1,004,046	-95.4%
State Government Support	0	0	N/A
Federal Government Support	0	0	N/A
Tuition and Fees	0	0	N/A
Other Sources	600,000	500,000	-16.7%
Transfers	0	4,100,000	N/A
Total Operations & Maintenance Fund (Restricted) Revenues	\$22,600,000	\$5,604,046	-75.2%

BUDGET EXPENDITURES

OPERATIONS & MAINTENANCE FUND (RESTRICTED) - 03 SPECIAL REVENUE FUNDS/SITES & BUILDING	FY2025 BUDGET	FY2026 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries	\$0	\$0	N/A
Benefits	0	0	N/A
Contractual Services	1,783,257	2,495,106	39.9%
General Materials & Supplies	236,009	1,100,900	366.5%
Conference & Meetings	0	0	N/A
Fixed Charges	0	0	N/A
Utilities	0	0	N/A
Capital Outlay	16,061,629	16,003,961	-0.4%
Waivers & Others	0	0	N/A
Contingency	0	0	N/A
Transfers	0	0	N/A
	\$18,080,895	\$19,599,967	8.4%
Net Surplus / (Deficit)		(\$13,995,921)	
Budget Ending Balance - Operations & Maintenance Fund (Restricted)		\$14,765,761	

HEARTLAND COMMUNITY COLLEGE DISTRICT 540
BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES

BOND & INTEREST FUND - 04	FY2025	FY2026	PERCENT
DEBT SERVICE FUNDS/PRINCIPAL & INTEREST ON BONDS	BUDGET	BUDGET	INCREASE/ DECREASE
Beginning Balance - Estimated		\$521,902	
Revenue			
Local Government Support	\$11,295,400	\$13,233,831	17.2%
State Government Support	0	0	N/A
Federal Government Support	0	0	N/A
Tuition and Fees	0	0	N/A
Other Sources	75,000	135,000	80.0%
Transfers	0	0	N/A
Total Bond & Interest Fund Revenues	\$11,370,400	\$13,368,831	17.6%

BUDGET EXPENDITURES

BOND & INTEREST FUND - 04	FY2025	FY2026	PERCENT
DEBT SERVICE FUNDS/PRINCIPAL & INTEREST ON BONDS	BUDGET	BUDGET	INCREASE/ DECREASE
Expenditures			
Salaries	\$0	\$0	N/A
Benefits	0	0	N/A
Contractual Services	6,000	6,000	0.0%
General Materials & Supplies	0	0	N/A
Conference & Meetings	0	0	N/A
Fixed Charges	11,296,400	13,184,570	16.7%
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	\$11,302,400	\$13,190,570	16.7%
Net Surplus / (Deficit)		\$178,261	
Budget Ending Balance - Bond & Interest Fund		\$700,163	

HEARTLAND COMMUNITY COLLEGE DISTRICT 540
BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES

AUXILIARY & ENTERPRISES FUND - 05 PROPRIETARY FUNDS/ACTIVITIES & SERVICES	FY2025 BUDGET	FY2026 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	21,000	25,000	19.0%
Tuition and Fees	2,315,000	2,857,685	23.4%
Other Sources	605,000	635,935	5.1%
Transfers	578,913	374,000	-35.4%
Total Auxiliary & Enterprises Fund Revenues	\$3,519,913	\$3,892,620	10.6%

BUDGET EXPENDITURES

AUXILIARY & ENTERPRISES FUND - 05 PROPRIETARY FUNDS/ACTIVITIES & SERVICES	FY2025 BUDGET	FY2026 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries	\$1,538,459	\$1,773,187	15.3%
Benefits	279,329	321,416	15.1%
Contractual Services	195,859	198,421	1.3%
General Materials & Supplies	304,138	310,566	2.1%
Conference & Meetings	261,404	279,972	7.1%
Fixed Charges	2,000	20,000	900.0%
Utilities	0	0	N/A
Capital Outlay	0	0	N/A
Waivers & Others	813,724	869,057	6.8%
Contingency	125,000	120,000	-4.0%
Transfers	0	0	N/A
Total Auxiliary & Enterprises Fund Expenditures	\$3,519,913	\$3,892,619	10.6%
Net Surplus / (Deficit)		\$0	
Budget Ending Balance - Auxiliary & Enterprises Fund		\$0	

HEARTLAND COMMUNITY COLLEGE DISTRICT 540
BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES

RESTRICTED PURPOSES FUND - 06	FY2025	FY2026	PERCENT
SPECIAL REVENUE FUNDS/EXTERNAL RESTRICTIONS ON USE	BUDGET	BUDGET	INCREASE/ DECREASE
Beginning Balance - Estimated		\$17,287,499	
Revenue			
Local Government Support	\$5,000,000	\$5,000	-99.9%
State Government Support	5,586,508	8,387,143	50.1%
Federal Government Support	7,454,119	9,962,953	33.7%
Tuition and Fees	0	0	N/A
Other Sources	50,000	118,000	136.0%
Transfers	10,176,000	176,000	-98.3%
Total Restricted Purposes Fund Revenues	\$28,266,627	\$18,649,096	-34.0%

BUDGET EXPENDITURES

RESTRICTED PURPOSES FUND - 06	FY2025	FY2026	PERCENT
SPECIAL REVENUE FUNDS/EXTERNAL RESTRICTIONS ON USE	BUDGET	BUDGET	INCREASE/ DECREASE
Expenditures			
Salaries	\$1,067,644	\$2,986,616	179.7%
Benefits	205,311	579,200	182.1%
Contractual Services	4,901,553	4,201,574	-14.3%
General Materials & Supplies	2,902,294	421,149	-85.5%
Conference & Meetings	447,395	191,762	-57.1%
Fixed Charges	60,531	0	-100.0%
Utilities	23,750	0	-100.0%
Capital Outlay	5,013,098	1,091,899	-78.2%
Waivers & Others	9,215,126	12,686,583	37.7%
Contingency	0	0	N/A
Transfers	3,307,543	0	-100.0%
Total Restricted Purposes Fund Expenditures	\$27,144,245	\$22,158,783	-18.4%
Net Surplus / (Deficit)		(\$3,509,687)	
Budget Ending Balance - Restricted Purposes Fund		\$13,777,812	

HEARTLAND COMMUNITY COLLEGE DISTRICT 540
BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES

WORKING CASH FUND - 07	FY2025	FY2026	PERCENT
FIDUCIARY FUNDS/TEMPORARY SOURCE OF WORKING CAPITAL	BUDGET	BUDGET	INCREASE/ DECREASE
Beginning Balance - Estimated		\$13,900,000	
Revenue			
Local Government Support	\$10,000,000	\$0	-100.0%
State Government Support	0	0	N/A
Federal Government Support	0	0	N/A
Tuition and Fees	0	0	N/A
Other Sources	350,000	175,000	-50.0%
Transfers	0	0	N/A
Total Working Cash Fund Revenues	\$10,350,000	\$175,000	-98.3%

BUDGET EXPENDITURES

WORKING CASH FUND - 07	FY2025	FY2026	PERCENT
FIDUCIARY FUNDS/TEMPORARY SOURCE OF WORKING CAPITAL	BUDGET	BUDGET	INCREASE/ DECREASE
Expenditures			
Salaries	\$0	\$0	N/A
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	10,350,000	4,275,000	-58.7%
Total Working Cash Fund Expenditures	\$10,350,000	\$4,275,000	-58.7%
Net Surplus / (Deficit)		(\$4,100,000)	
Budget Ending Balance - Working Cash Fund		\$9,800,000	

HEARTLAND COMMUNITY COLLEGE DISTRICT 540
BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES

AUDIT FUND - 11 SPECIAL REVENUE FUNDS/AUDITS	FY2025 BUDGET	FY2026 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		\$113,775	
Revenue			
Local Government Support	\$200,000	\$290,439	45.2%
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	0	-100.0%
Transfers	0	0	N/A
Total Audit Fund Revenues	\$205,000	\$290,439	41.7%

BUDGET EXPENDITURES

AUDIT FUND - 11 SPECIAL REVENUE FUNDS/AUDITS	FY2025 BUDGET	FY2026 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries	\$95,676	\$144,263	50.8%
Benefits	8,779	34,623	294.4%
Contractual Services	100,000	220,000	120.0%
General Materials & Supplies	500	1,200	140.0%
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	\$204,955	\$400,086	95.2%
Net Surplus / (Deficit)		(\$109,647)	
Budget Ending Balance - Audit Fund		\$4,128	

HEARTLAND COMMUNITY COLLEGE DISTRICT 540
BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES

LIABILITY, PROTECTION, & SETTLEMENT FUND - 12 SPECIAL REVENUE FUNDS/INSURANCE, TORT, RISK MGT.	FY2025 BUDGET	FY2026 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		\$695,919	
Revenue			
Local Government Support	\$3,905,550	\$4,608,276	18.0%
State Government Support	0	0	N/A
Federal Government Support	0	0	N/A
Tuition and Fees	0	0	N/A
Other Sources	115,000	115,000	0.0%
Transfers	0	0	N/A
Total Liability, Protection, & Settlement Fund Revenues	\$4,020,550	\$4,723,276	17.5%

BUDGET EXPENDITURES

LIABILITY, PROTECTION, & SETTLEMENT FUND - 12 SPECIAL REVENUE FUNDS/INSURANCE, TORT, RISK MGT.	FY2025 BUDGET	FY2026 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries	\$1,947,275	\$1,973,542	1.3%
Benefits	1,205,712	1,102,532	-8.6%
Contractual Services	484,388	1,064,101	119.7%
General Materials & Supplies	120,000	73,582	-38.7%
Conference & Meetings	19,375	23,816	22.9%
Fixed Charges	481,275	525,397	9.2%
Utilities	21,541	6,224	-71.1%
Capital Outlay	114,500	650,000	467.7%
Waivers & Others	0	0	N/A
Contingency	0	0	N/A
Transfers	0	0	N/A
Total Liability, Protection, & Settlement Fund Expenditures	\$4,394,065	\$5,419,194	23.3%
Net Surplus / (Deficit)		(\$695,919)	
Budget Ending Balance - Liability, Protection, & Settlement Fund		\$0	

HEARTLAND COMMUNITY COLLEGE DISTRICT 540
BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES

SELF INSURANCE FUND - 16	FY2025	FY2026	PERCENT
SPECIAL REVENUE FUNDS/SELF FUNDED EMPLOYEE INSURANCE	BUDGET	BUDGET	INCREASE/ DECREASE
Beginning Balance - Estimated		\$2,042,568	
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	5,508,293	6,210,048	12.7%
Transfers	0	0	N/A
Total Self Insurance Fund Revenues	\$5,508,293	\$6,210,048	12.7%

BUDGET EXPENDITURES

SELF INSURANCE FUND - 16	FY2025	FY2026	PERCENT
SPECIAL REVENUE FUNDS/SELF FUNDED EMPLOYEE INSURANCE	BUDGET	BUDGET	INCREASE/ DECREASE
Expenditures			
Salaries	\$0	\$0	N/A
Benefits	0	0	N/A
Contractual Services	60,000	61,800	3.0%
General Materials & Supplies	0	0	N/A
Conference & Meetings	0	0	N/A
Fixed Charges	183,777	216,857	18.0%
Utilities	0	0	N/A
Capital Outlay	0	0	N/A
Waivers & Others	5,235,921	5,911,893	12.9%
Contingency	0	0	N/A
Transfers	0	0	N/A
Total Self Insurance Fund Expenditures	\$5,479,698	\$6,190,550	13.0%
Net Surplus / (Deficit)		\$19,498	
Budget Ending Balance - Self Insurance Fund		\$2,062,066	

HEARTLAND COMMUNITY COLLEGE DISTRICT 540
BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES

TRUST & AGENCY FUND - 20 HELD IN TRUST AS A CUSTODIAN OR FISCAL AGENT	FY2025 BUDGET	FY2026 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		\$69,753	
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	676,238	696,664	3.0%
Transfers	0	0	N/A
Total Trust and Agency Fund Revenues	\$676,238	\$696,664	3.0%

BUDGET EXPENDITURES

TRUST & AGENCY FUND - 20 HELD IN TRUST AS A CUSTODIAN OR FISCAL AGENT	FY2025 BUDGET	FY2026 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries	\$32,033	\$34,230	6.9%
Benefits	37	40	8.1%
Contractual Services	32,135	65,010	102.3%
General Materials & Supplies	8,100	9,701	19.8%
Conference & Meetings	575,000	618,000	7.5%
Fixed Charges	12,415	7,400	-40.4%
Utilities	0	0	N/A
Capital Outlay	0	0	N/A
Waivers & Others	8,520	7,710	-9.5%
Contingency	0	0	N/A
Transfers	0	0	N/A
Total Trust and Agency Fund Expenditures	\$668,240	\$742,091	11.1%
Net Surplus / (Deficit)		(\$45,427)	
Budget Ending Balance - Trust & Agency Fund		\$24,326	

HEARTLAND COMMUNITY COLLEGE DISTRICT 540
BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES

ALL FUNDS	FY2025 BUDGET	FY2026 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated Revenue		\$86,123,187	
Local Government Support	\$69,815,033	\$38,381,863	-45.0%
State Government Support	11,073,227	13,700,579	23.7%
Federal Government Support	7,477,119	9,987,953	33.6%
Tuition and Fees	17,952,353	20,295,357	13.1%
Other Sources	10,542,339	11,544,647	9.5%
Transfers	14,412,456	4,825,000	-66.5%
Total All Funds Revenues	\$131,272,526	\$98,735,399	-24.8%

BUDGET EXPENDITURES

ALL FUNDS	FY2025 BUDGET	FY2026 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries	\$29,216,001	32,403,246	10.9%
Benefits	5,357,077	7,189,632	34.2%
Contractual Services	11,241,006	12,162,107	8.2%
General Materials & Supplies	6,380,306	4,540,838	-28.8%
Conference & Meetings	1,949,986	1,620,826	-16.9%
Fixed Charges	12,653,442	14,505,016	14.6%
Utilities	1,388,156	1,462,421	5.3%
Capital Outlay	22,911,227	17,745,860	-22.5%
Waivers & Others	19,501,506	24,329,008	24.8%
Contingency	305,000	210,000	-31.1%
Transfers	14,412,456	4,825,000	-66.5%
Total All Funds Expenditures	\$125,316,164	\$120,993,955	-3.4%
Net Surplus / (Deficit)		(\$22,258,556)	
Budget Ending Balance - All Funds		\$63,864,632	

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	Auxilliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	Audit Fund	Liability Protection Settlement Fund	Self Insurance Fund
2024	\$16,276,411	\$9,814,713	\$19,419,780	\$200,836	\$0	\$17,623,014	\$3,900,000	\$110,171	\$563,123	\$1,254,264
2023	13,897,531	10,254,166	34,650,008	68,832	0	5,323,815	3,900,000	118,201	833,929	1,197,795
2022	11,743,725	7,842,526	26,918,962	(3,404)	0	12,148,215	3,900,000	107,484	563,191	1,109,831
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
5 Year Average	\$12,816,518	\$7,889,607	\$17,143,057	\$533,645	\$7,659	\$10,778,208	\$3,900,000	\$113,511	\$626,887	\$1,321,424
10 Year Average	\$8,893,190	\$5,485,578	\$8,090,696	\$801,573	\$56,921	\$7,222,834	\$3,900,000	\$87,415	\$364,483	\$1,332,380
FY2024 Expenditures	\$33,825,626	\$4,494,007	\$17,124,841	\$11,183,996	\$3,602,316	\$35,291,215	\$0	\$148,678	\$3,536,432	\$5,058,225
FY2024 Fund Balance*	48%	218%	113%	2%	0%	50%	N/A	74%	16%	25%
Months of Reserve	5.8	26.2	13.6	0.2	0.0	6.0	N/A	8.9	1.9	3.0

* Percentage of FY2024 Expenditures

