

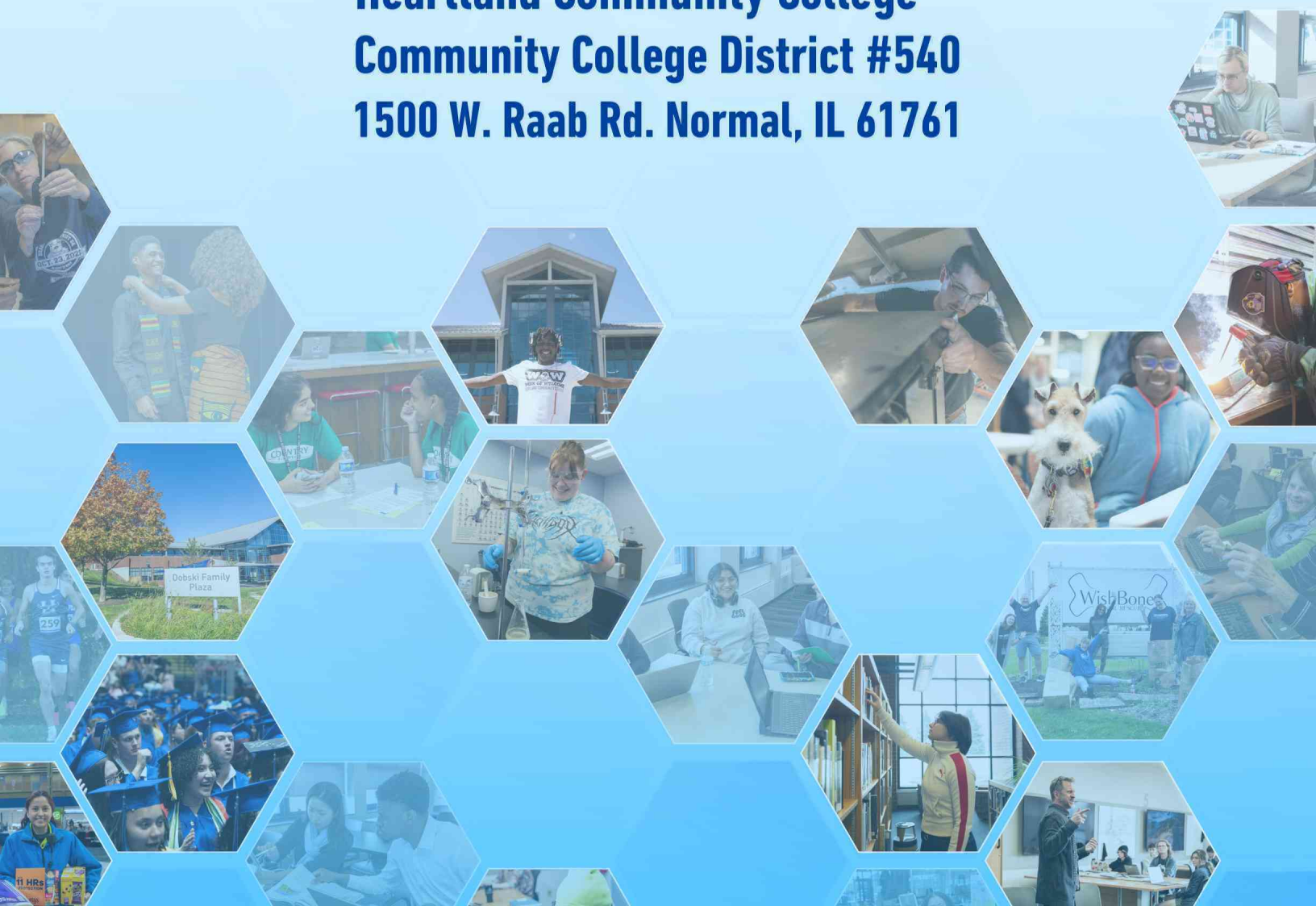


**HEARTLAND**  
COMMUNITY COLLEGE

# BUDGET

## FISCAL YEAR 2027

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



# Heartland Community College

## Fiscal Year 2027 Budget

September 15, 2026

Prepared by:

Finance and Administration Division

Noah B. Lamb, Vice President, Finance and Administration & Chief Financial Officer  
Laura Hughs, Associate Vice President, Finance and Administration  
Trevor Hoberty, Director, Financial Planning and Analysis



Community College District #540

1500 W. Raab Road

Normal, IL 61761

Phone (309) 268-8000 | Fax (309) 268-7996

[www.heartland.edu](http://www.heartland.edu)



# **Fiscal Year 2027 Budget**

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September 15, 2026

## To the Citizens of Community College District No. 540

Provided herein is the Heartland Community College District No. 540 Budget for Fiscal Year 2027, the year beginning July 1, 2026 and ending June 30, 2027. 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 15, 2026.

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 2027 Budget.

**Statistics and Graphical** – This section provides a narrative of highlights of the Fiscal Year 2027 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 2027. 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 2027. This budget also has been designed to provide the resources necessary to support college-wide priorities and goals in the Strategic Plan.

## STRATEGIC PLAN

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

#### ***Academic Responsiveness and Innovation***

- A. Implement and maintain an Academic Strategic Plan to ensure program responsiveness to student and community needs.
- B. Integrate flexible, career-focused academic pathways that include liberal arts and career-technical education (CTE).
- C. Launch a comprehensive onboarding and orientation experience to improve student engagement, persistence, and community connection.
- D. Expand guided pathways from K–12 and Adult Education through college and careers by strengthening partnerships and introducing credentials that support completion.
- E. Leverage and integrate non-credit learning opportunities where appropriate to respond to workforce training, development and continuing education needs.
- F. Establish institutional standards for digital literacy to enhance teaching and learning across all formats.

### ***Equity, Inclusion, and Access***

- A. Expand personalized student support services to promote equitable outcomes for diverse student populations.
- B. Strengthen equity-centered supports and professional development to foster inclusive teaching and learning environments.
- C. Modernize campus infrastructure to support learning, engagement, and sustainability with equitable access to flexible environments.
- D. Develop and maintain an IT Strategic Plan to improve digital learning environments and ensure equitable technology access.

### ***Community Vibrancy and Workforce Development***

- A. Increase student and community engagement through expanded regional and customized programming, training, and outreach.
- B. Expand real-world learning opportunities to improve workforce readiness and student career outcomes.
- C. Engage business & industry partners to address customized trainings and incumbent professional development needs.
- D. Strengthen College communications to build trust and highlight the impact of students, faculty, alumni, and community.

### ***Organizational Development, Leadership, and Culture***

- A. Support employee growth and leadership through onboarding, mentorship, and advancement pathways.
- B. Strengthen inclusive governance and internal communication through collaborative structures and equity-centered engagement.
- C. Advance financial sustainability through strategic planning, stewardship, and environmental responsibility.
- D. Leverage emerging technologies to enhance operational efficiency and support institutional knowledge transfer.

## **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 2027 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,

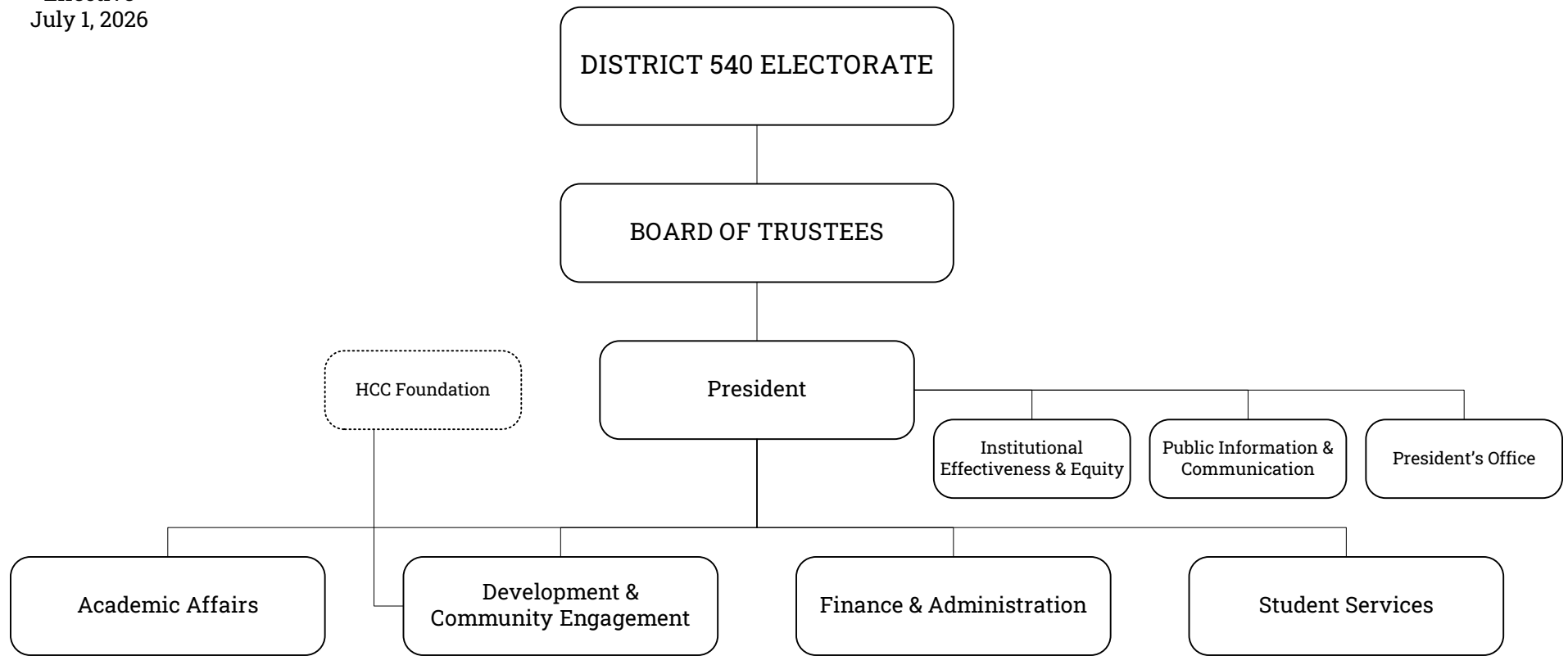


Keith Cornille, Ed.D.  
President

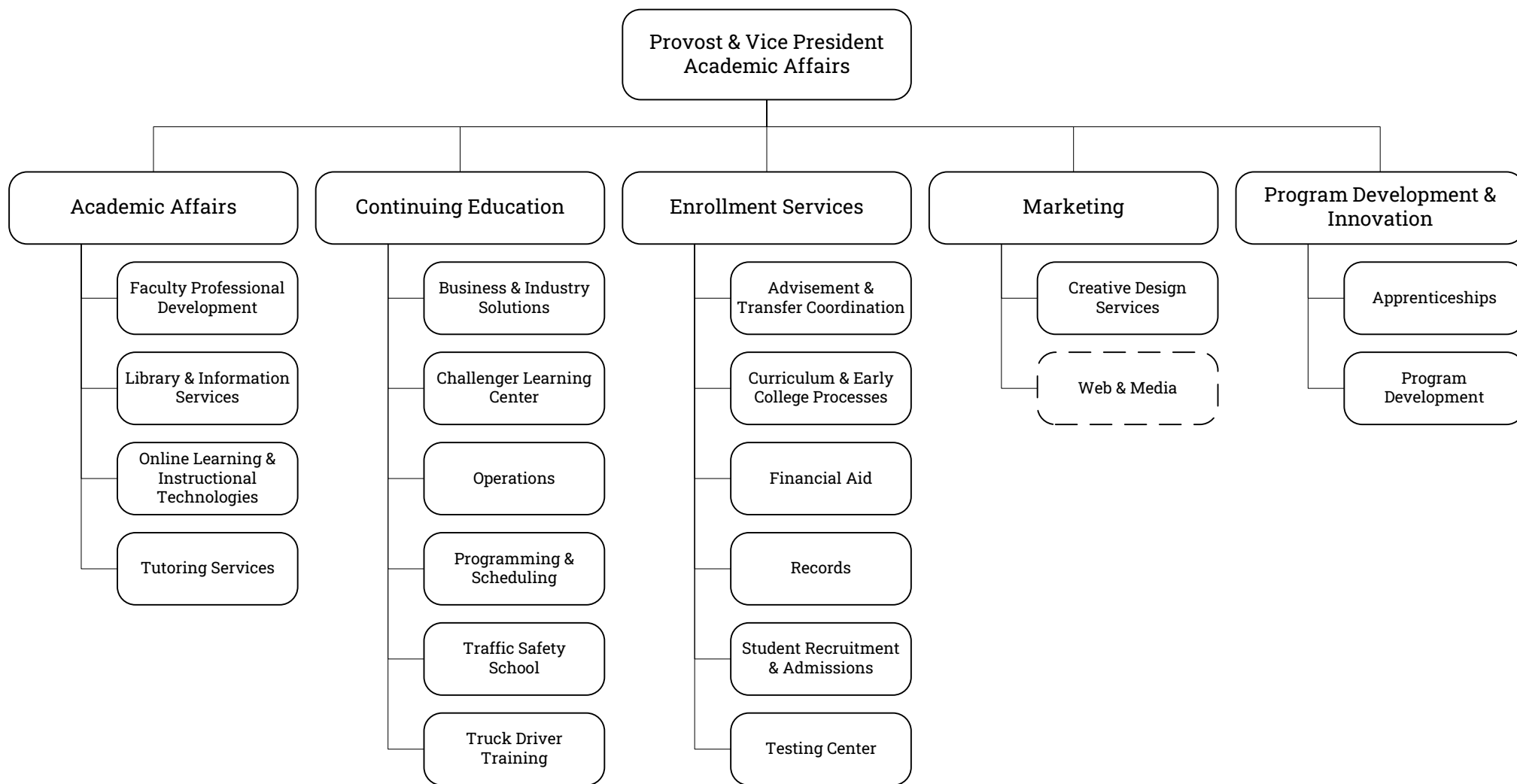


Noah B. Lamb  
Vice President, Finance and Administration

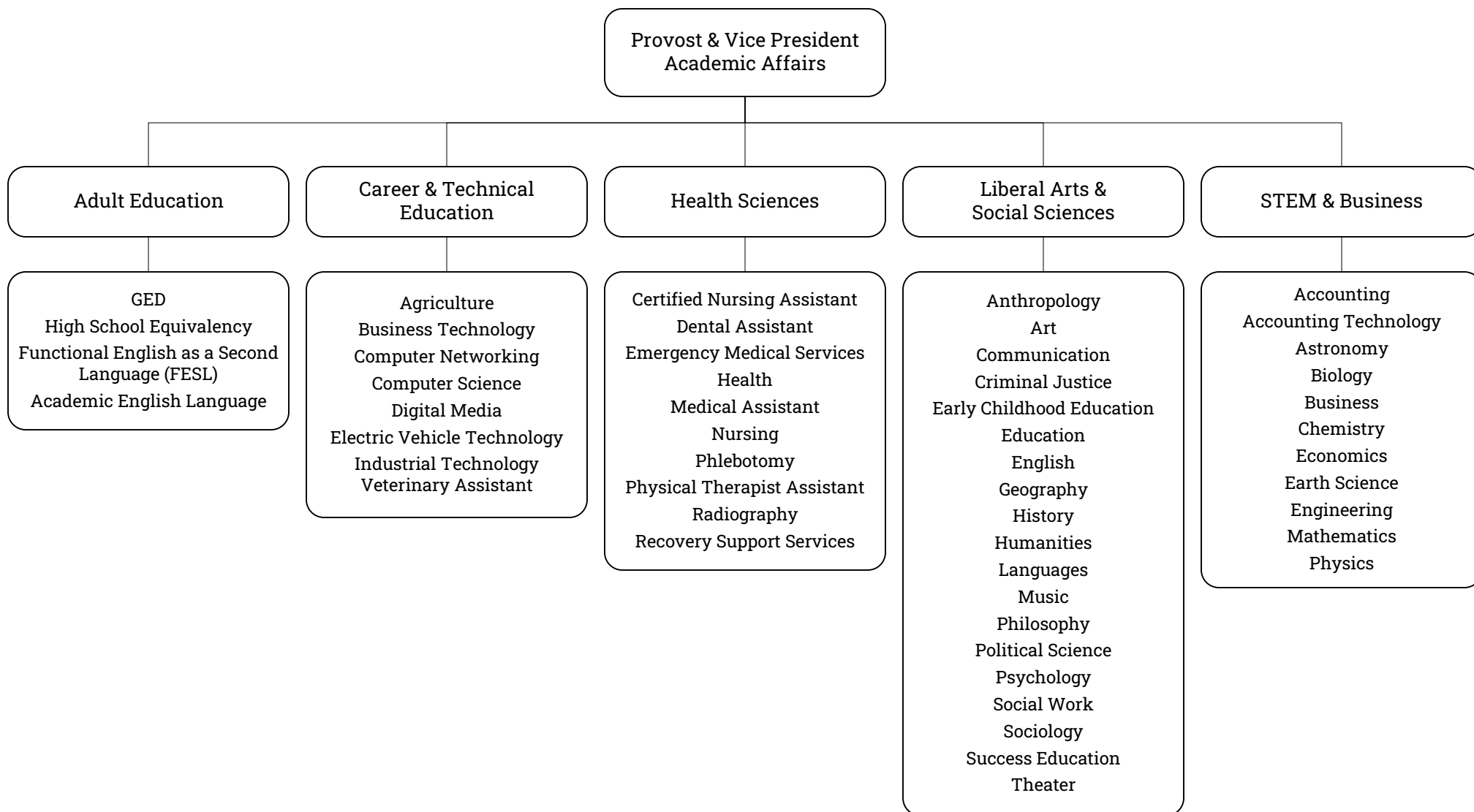
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July 1, 2026



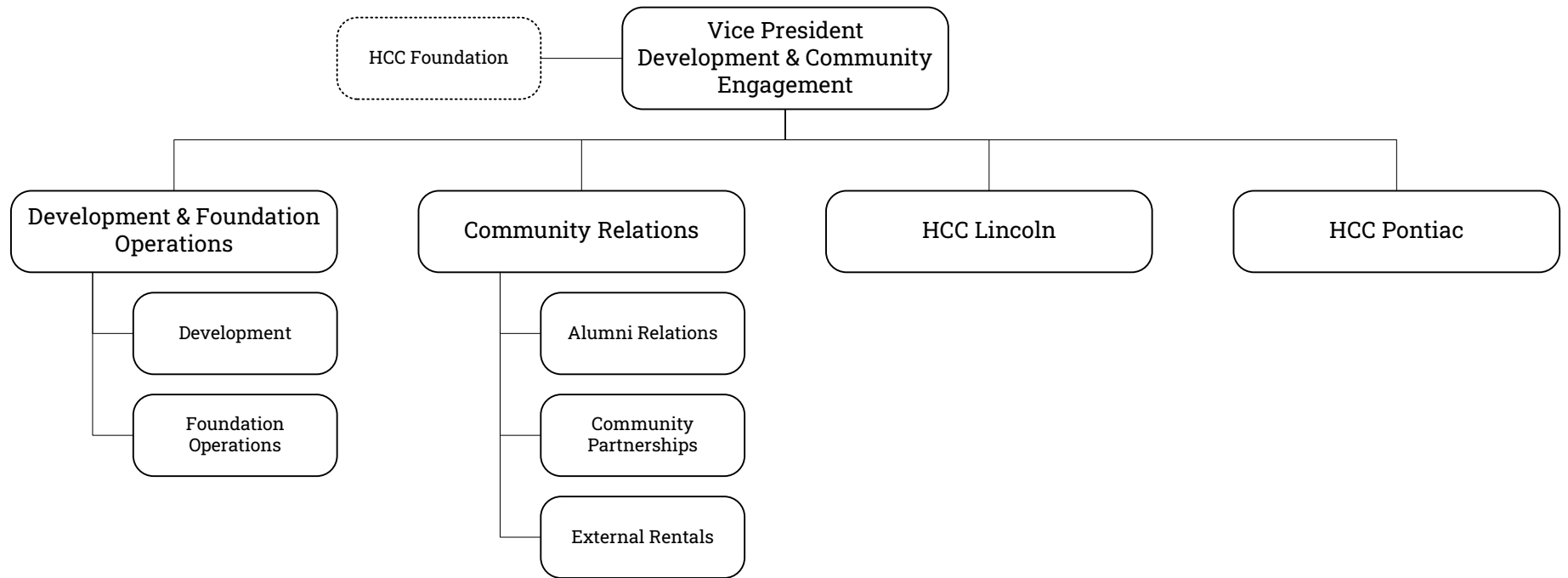
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July 1, 2026



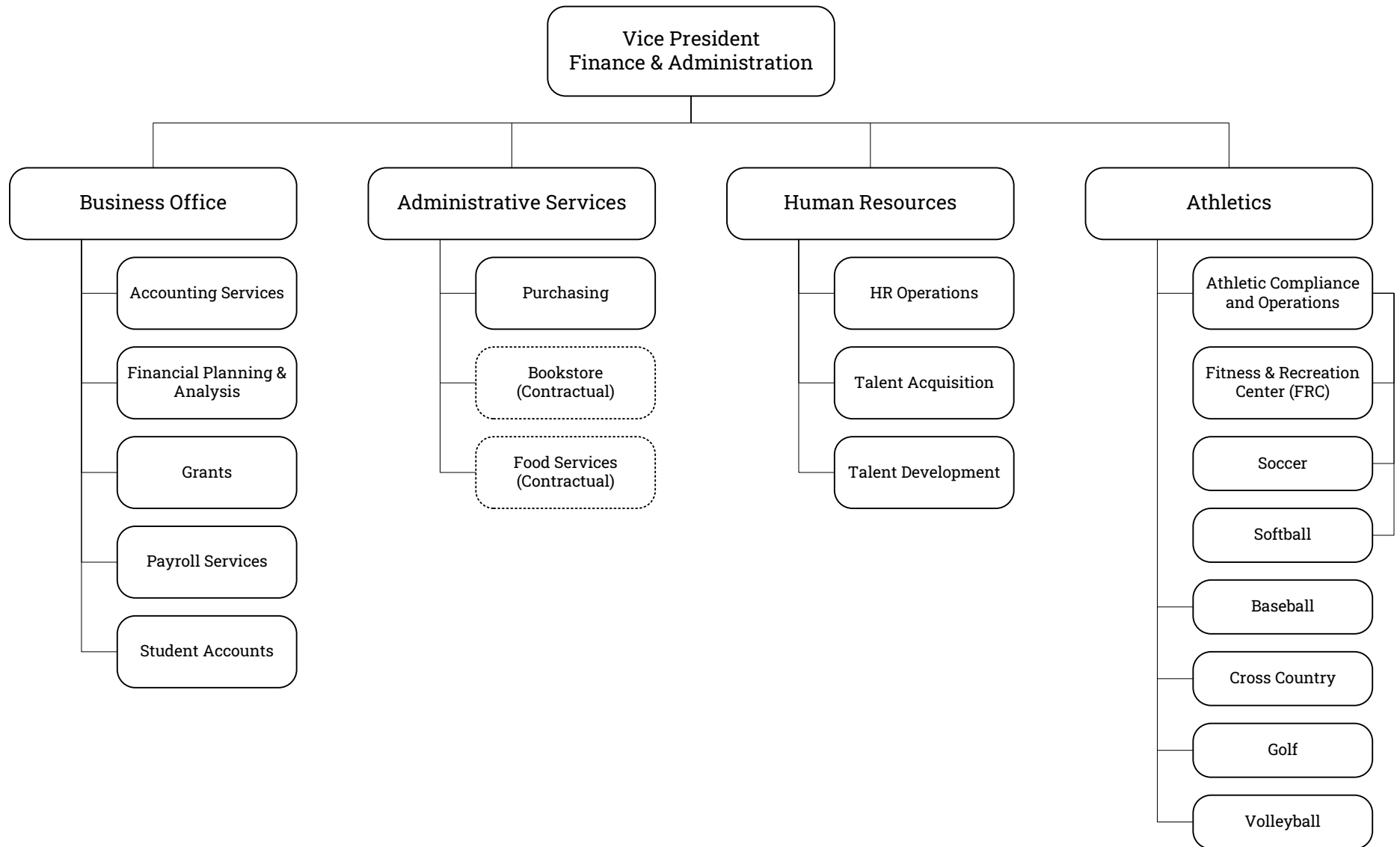
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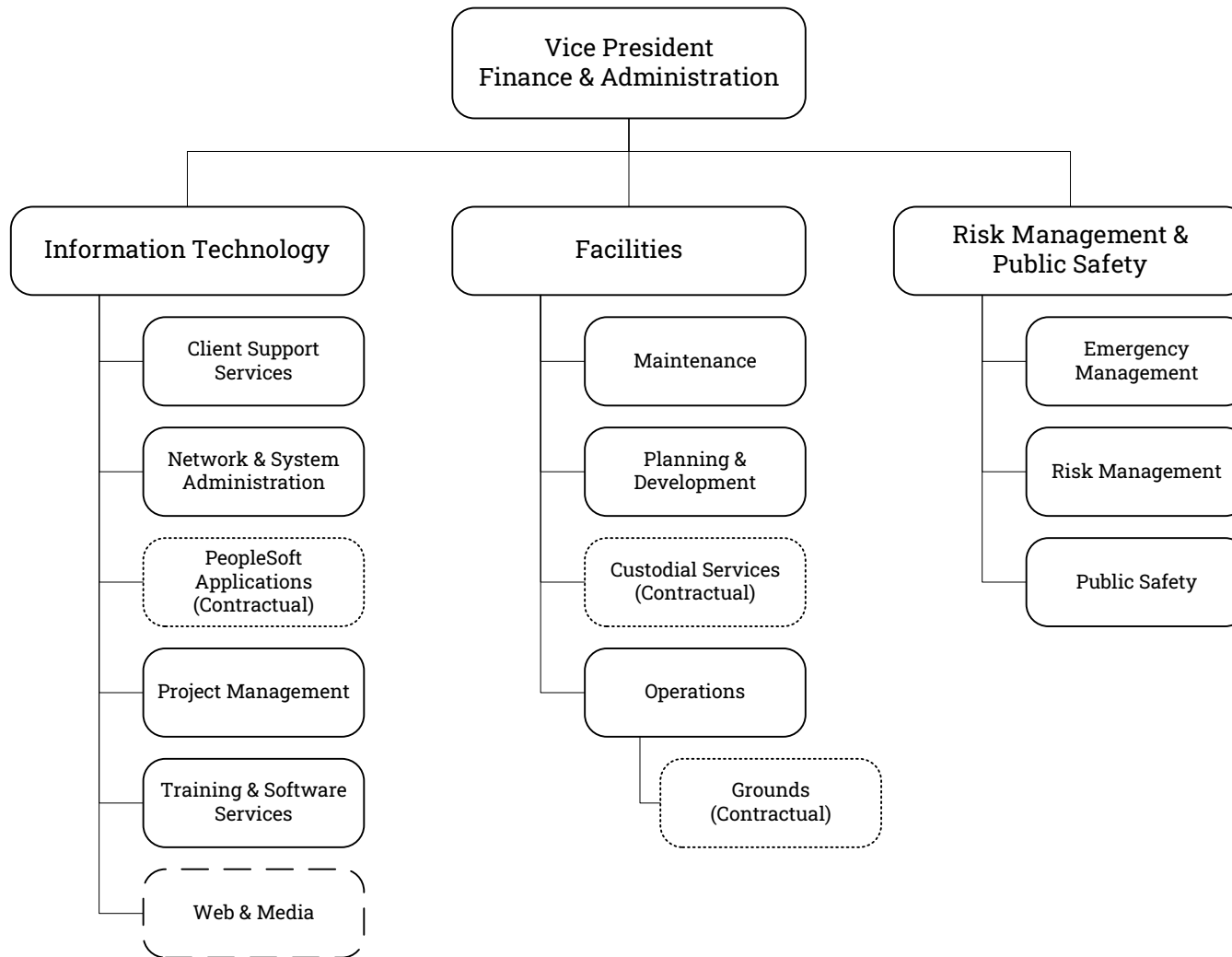
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July 1, 2026



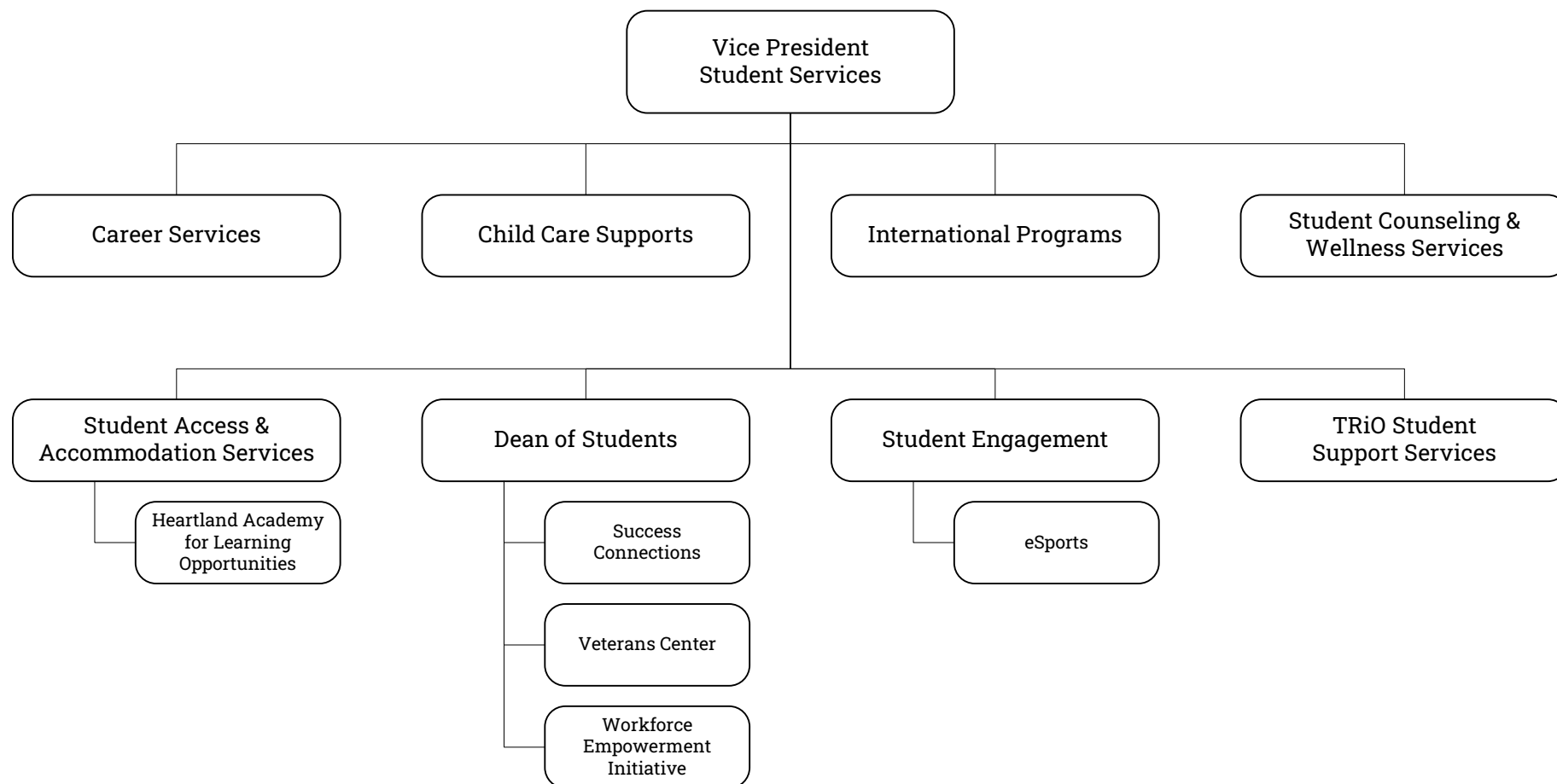
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July 1, 2026



Effective  
July 1, 2026



Effective  
July 1, 2026



# 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                   |
| Summer Barone    | Student Trustee | 2027                   |

## OFFICERS OF THE COLLEGE

Keith Cornille, President

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

Chris Downing, Vice President, Development and Community Engagement

Noah Lamb, Vice President, Finance and Administration and Chief Financial Officer

Amy Pawlik, Vice President, Student Services

## 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 2027 (July 1, 2026 to June 30, 2027) 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 2027 (July 1, 2026 to June 30, 2027), 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 15<sup>th</sup> day of September, 2026

# Highlights of the Fiscal Year 2027 Budget

## **BACKGROUND INFORMATION**

### Introduction

Heartland Community College has proudly served the district for over 30 years, growing into a vital and trusted community resource. The College provides educational opportunities to thousands of residents annually through credit and non-credit programs, workforce development, and community engagement.

Overall, the FY2027 Budget reflects a stable financial position, with modest revenue growth, continued investment in employees and student services, and a strategic use of reserves to maintain high-quality programming while supporting long-term sustainability.

### Multi-Year Planning

The College continues to engage in multi-year financial planning to ensure long-term stability. Over the past year, staff have presented strategic forecasts to the Board of Trustees, including FY2026 projections and outlooks for FY2027 through FY2029. The FY2026 unaudited projection reflects a modest operating surplus of approximately \$345,000, reinforcing the College's commitment to responsible fiscal management.

### Current Considerations

The FY2027 budget reflects a careful and conservative approach to revenue and expenditure planning:

- A \$5 per credit hour tuition increase is included to help offset rising operating costs while maintaining affordability relative to peer institutions
- Approximately \$3.7 million in equalization funding is anticipated
- The property tax extension is projected to increase by 6.6%, primarily driven by growth in the district's equalized assessed valuation (EAV), rather than a change in tax rates

While statewide discussions have suggested a potential modest increase in community college funding, the College saw an approximate 16% decline in state appropriations. Total state funding is estimated at approximately \$4.4 million.

The FY2027 Budget supports the College's strategic priorities, including:

- Academic Responsiveness and Innovation
- Equity, Inclusion, and Access
- Community Vibrancy and Workforce Development
- Organizational Development, Leadership, and Culture

The following is a discussion of various revenues and expenditures included in the FY2027 Budget.

## **OPERATING FUNDS**

### Revenues

Operating revenue funds consist of the Education and Operations and Maintenance Funds.

- Education Fund revenues: \$41,919,437
- Operations & Maintenance Fund revenues: \$4,606,376
- Total operating revenues: \$46,525,813

These resources support the College's core instructional, student support, and operational functions.

### ***Tuition and Fees***

Student tuition and fees are projected at \$18.1 million, a 4.0% increase from the FY2026 budget. This slight increase reflects an increase in the tuition amount per credit hour while having a slight decline in enrollment credit hours. Tuition and fees represent 39.0% of operating revenue.

### ***State Support***

State support is projected at approximately \$4.4 million, reflecting a 16.4% decline compared to the FY2026 budget and related to recent funding patterns.

### ***Local Support***

Local property taxes remain the largest revenue source, accounting for 43.2% of operating funds. The projected 4.4% increase is driven primarily by growth in property values within the district.

### ***Continuing Education***

Continuing education revenue is budgeted at \$1.59 million, consistent with FY2026 levels.

### ***Investment and Other Income***

- Investment income: \$800,000 (reflecting current interest rate expectations)
- Other income (grants, rentals, miscellaneous): \$826,774

### ***Transfers***

A \$350,000 transfer from Working Cash Fund interest is included to support operations.

### **Expenditures**

- Education Fund expenditures: \$42,224,239
- Operations & Maintenance expenditures: \$4,301,574
- Total operating expenditures: \$46,525,813

These total operating expenditures are balanced with operating revenues. A variety of expenditure summaries and comparisons are presented in the Statistics and Graphical Information section.

### ***Employee Compensation***

Employee compensation remains the largest expense:

- \$31.6 million (68.0% of total budget)
- Increase of 3.3% compared to the FY2026 budget

The budget includes:

- A 3.75% general salary increase for eligible employees
- Contractual increases for full-time faculty and part-time faculty
- An 11.6% increase in employee health insurance costs, driven primarily by medical premiums

### ***Contractual Services***

Contractual services will decrease by 0.9% compared to FY2026 budget.

### ***Materials and Supplies***

Costs are projected to decrease by 10.9% as budgets are aligned more closely with actual spending trends while maintaining operational effectiveness.

### ***Conference, Travel, and Professional Development***

Conference, travel, and meeting expenses increase to \$545,993, reflecting higher travel costs and renewed participation in professional development opportunities.

### ***Fixed Charges***

Fixed costs, including facility leases and the addition of copier lease agreements, will see an increase of 28.7%.

### ***Utilities***

Utility costs are projected at \$1.0 million, a 28.7% decrease, largely due to the addition of a solar array field. This investment is expected to provide both financial savings and environmental benefits.

### ***Capital Outlay***

Capital outlay is no longer included in operating funds and is instead budgeted in restricted funds for greater transparency.

### ***Waivers and Other Costs***

Waivers and other expenditures will increase by 28.2%, reflecting:

- Growth in state-mandated and institutional waivers
- Continued participation in adult education programs
- Reallocation of athletic waivers into the operating budget with a tuition revenue offset

These costs represent 13.4% of operating expenditures.

### ***Contingencies and Transfers***

The budget includes:

- \$100,000 in contingency funding to address uncertainties
- \$100,000 of interfund transfers to support auxiliary operations (student activities, athletics, and childcare) as well as program development and facility enhancements.

## ***OTHER FUNDS OVERVIEW***

In addition to operating funds, the College maintains several specialized funds that support specific activities and comply with legal and funding requirements. These funds are restricted in purpose and cannot be used for general operations. Detailed financial information for each fund is provided in later sections of this document.

### ***Liability, Protection, and Settlement Fund***

Supports the College's risk management program, including insurance and legal obligations. Annual costs may fluctuate, and the College may use reserves in certain years to address claims or insurance-related expenses.

### ***Restricted Purposes Fund***

Accounts for grants, financial aid, and other externally restricted resources. Activity in this fund is significant and can vary throughout the year as new grants are awarded. Use of reserves supports multi-year grants and student aid commitments.

### ***Operations and Maintenance (Restricted) Fund***

Supports major capital improvements, including facilities and technology investments. Expenditures may exceed annual revenues as projects are completed using accumulated resources or bond financing.

### ***Auxiliary Enterprises Fund***

Supports student services such as athletics, the Child Development Lab, and student activities. These operations are largely self-supported, with limited institutional subsidy.

### ***Self-Insurance Fund***

Supports employee health insurance and related benefits. The fund is structured to balance costs over time, even as healthcare expenses fluctuate.

### ***Trust and Agency Fund***

Holds funds administered by the College on behalf of partner organizations. These resources are not owned by the College and are managed in accordance with external agreements.

### ***Financial Stewardship***

The College continues to maintain strong financial oversight through:

- Multi-year forecasting
- Strategic use of reserves
- Conservative revenue assumptions
- Transparent reporting

Fund balances remain within acceptable ranges and are monitored closely to ensure long-term sustainability.

### ***Conclusion***

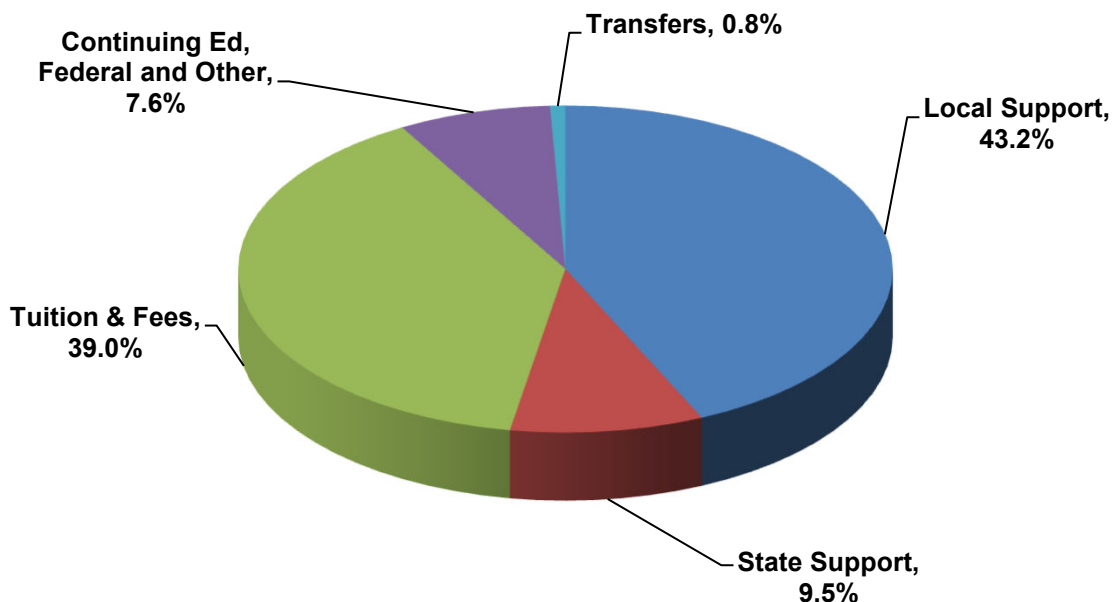
The last page of the Budget lists all funds' balances over the last ten years, a 5-year average fund balance, and a 10-year average fund balance. The schedule lists FY2025 actual expenditures by fund, the funds' balances as a percentage of FY2025 actual expenditures, and the number of months of reserve by fund.

The FY2027 Budget reflects a balanced and forward-looking approach that prioritizes student success, employee investment, and responsible stewardship of public resources. With stable enrollment, strategic investments, and careful financial planning, Heartland Community College remains well-positioned to serve its community now and into the future.

# HEARTLAND COMMUNITY COLLEGE

## FISCAL YEAR 2027 OPERATING FUND REVENUES BY SOURCE

### FY2027 BUDGET



| FUNDING SOURCE                      | EDUCATION FUND      | O&M FUND           | TOTAL OPERATING REVENUES |
|-------------------------------------|---------------------|--------------------|--------------------------|
| LOCAL SUPPORT                       | \$15,778,416        | \$4,301,376        | \$20,079,792             |
| STATE SUPPORT                       | 4,443,159           | 0                  | 4,443,159                |
| TUITION AND FEES                    | 18,127,088          | 0                  | 18,127,088               |
| CONT EDUC, FEDERAL & OTHER          | 3,123,030           | 402,744            | 3,525,774                |
| <i>TOTAL REVENUES</i>               | <i>\$41,471,693</i> | <i>\$4,704,120</i> | <i>\$46,175,813</i>      |
| TRANSFERS                           | 350,000             | 0                  | 350,000                  |
| <i>TOTAL REVENUES AND TRANSFERS</i> | <i>\$41,821,693</i> | <i>\$4,704,120</i> | <i>\$46,525,813</i>      |

**HEARTLAND COMMUNITY COLLEGE**  
**OPERATING FUND**  
**REVENUES BY SOURCE**  
**FISCAL YEARS 2026 AND 2027**

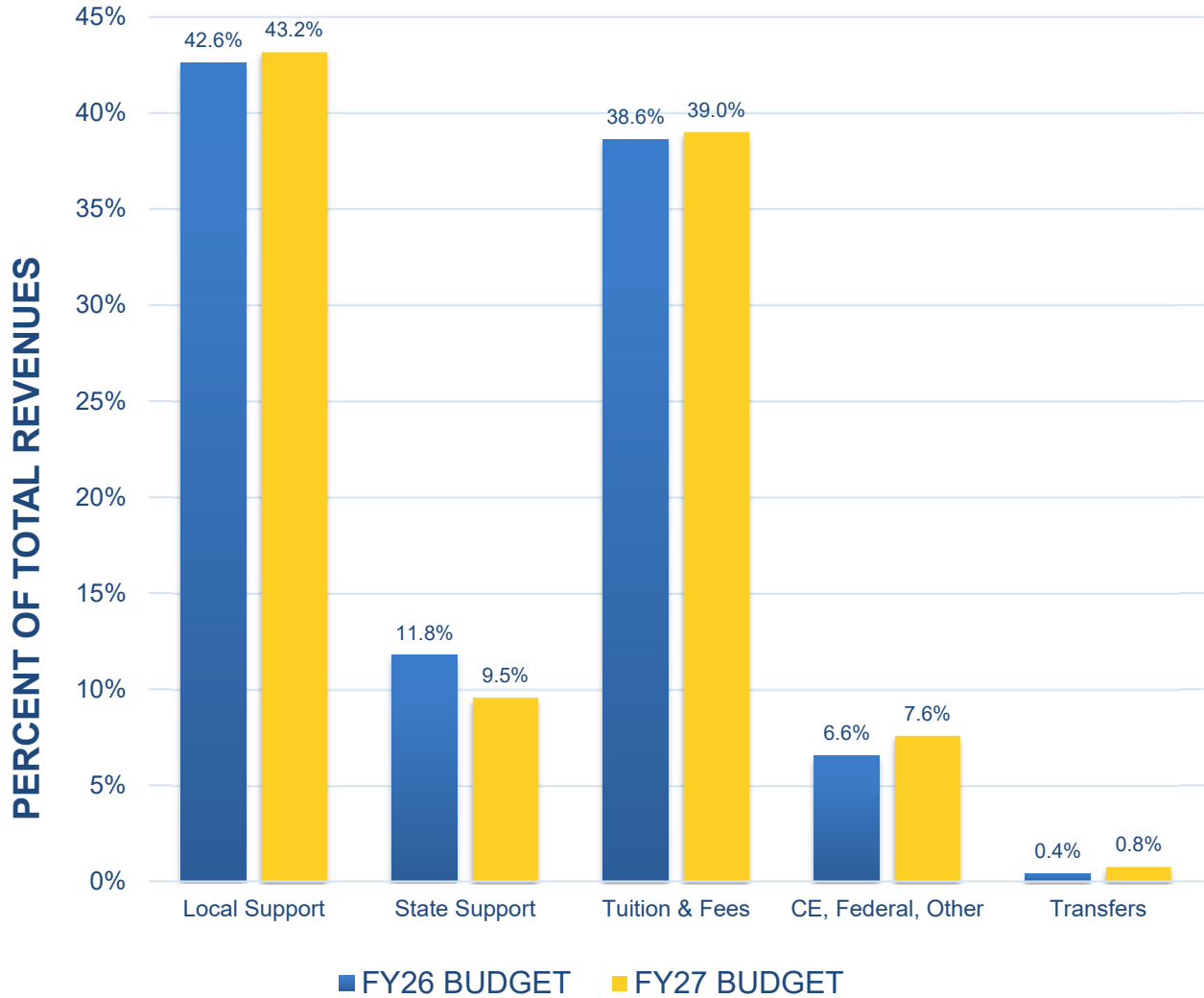
| FUNDING SOURCE                      | FY2026<br>BUDGET           | FY2027<br>BUDGET           | PERCENT<br>INCREASE/<br>DECREASE |
|-------------------------------------|----------------------------|----------------------------|----------------------------------|
| LOCAL SUPPORT                       | \$19,240,272               | \$20,079,792               | 4.4%                             |
| STATE SUPPORT                       | 5,313,436                  | 4,443,159                  | -16.4%                           |
| TUITION AND FEES                    | 17,437,672                 | 18,127,088                 | 4.0%                             |
| CONT EDUC, FEDERAL & OTHER          | <u>2,959,000</u>           | <u>3,525,774</u>           | <u>19.2%</u>                     |
| <i>TOTAL REVENUES</i>               | \$44,950,380               | \$46,175,813               | 2.7%                             |
| TRANSFERS                           | <u>175,000</u>             | <u>350,000</u>             | <u>100.0%</u>                    |
| <i>TOTAL REVENUES AND TRANSFERS</i> | <u><u>\$45,125,380</u></u> | <u><u>\$46,525,813</u></u> | <u><u>3.1%</u></u>               |

# HEARTLAND COMMUNITY COLLEGE

## OPERATING FUND

### REVENUES BY SOURCE

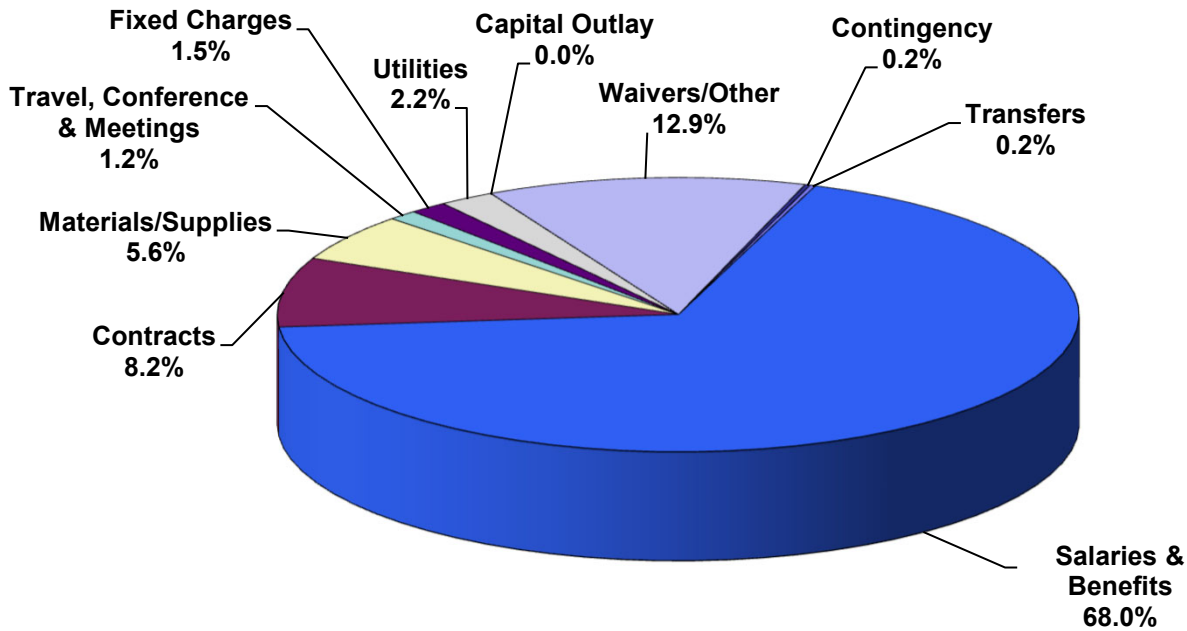
#### FISCAL YEARS 2026 AND 2027



# HEARTLAND COMMUNITY COLLEGE

## FISCAL YEAR 2027 OPERATING FUND EXPENDITURES BY OBJECT AND TRANSFERS

### FY2027 BUDGET



| OBJECT                                        | EDUCATION FUND      | O&M FUND           | TOTAL OPERATING EXPENDITURES |
|-----------------------------------------------|---------------------|--------------------|------------------------------|
| SALARIES & BENEFITS                           | \$30,616,272        | \$1,041,740        | \$31,658,012                 |
| CONTRACTUAL SERVICES                          | 2,700,195           | 1,114,063          | 3,814,258                    |
| GENERAL MATERIALS & SUPPLIES                  | 2,021,668           | 316,774            | 2,338,442                    |
| TRAVEL, CONFERENCE & MEETINGS                 | 520,993             | 25,000             | 545,993                      |
| FIXED CHARGES                                 | 285,870             | 423,100            | 708,970                      |
| UTILITIES                                     | 0                   | 1,037,672          | 1,037,672                    |
| CAPITAL OUTLAY                                | 0                   | 0                  | 0                            |
| WAIVERS & OTHER                               | 6,222,466           | 0                  | 6,222,466                    |
| CONTINGENCY                                   | 100,000             | 0                  | 100,000                      |
| <b>TOTAL EXPENDITURES</b>                     | <b>\$42,467,464</b> | <b>\$3,958,349</b> | <b>\$46,425,813</b>          |
| TRANSFERS                                     | 100,000             | 0                  | 100,000                      |
| <b>TOTAL EXPENDITURES AND TRANSFERS</b>       | <b>\$42,567,464</b> | <b>\$3,958,349</b> | <b>\$46,525,813</b>          |
| <b>BUDGETED RESERVE INCREASE / (DECREASE)</b> | <b>(\$745,771)</b>  | <b>\$745,771</b>   | <b>\$0</b>                   |

**HEARTLAND COMMUNITY COLLEGE**  
**OPERATING FUND**  
**EXPENDITURES BY OBJECT AND TRANSFERS**  
**FISCAL YEARS 2026 AND 2027**

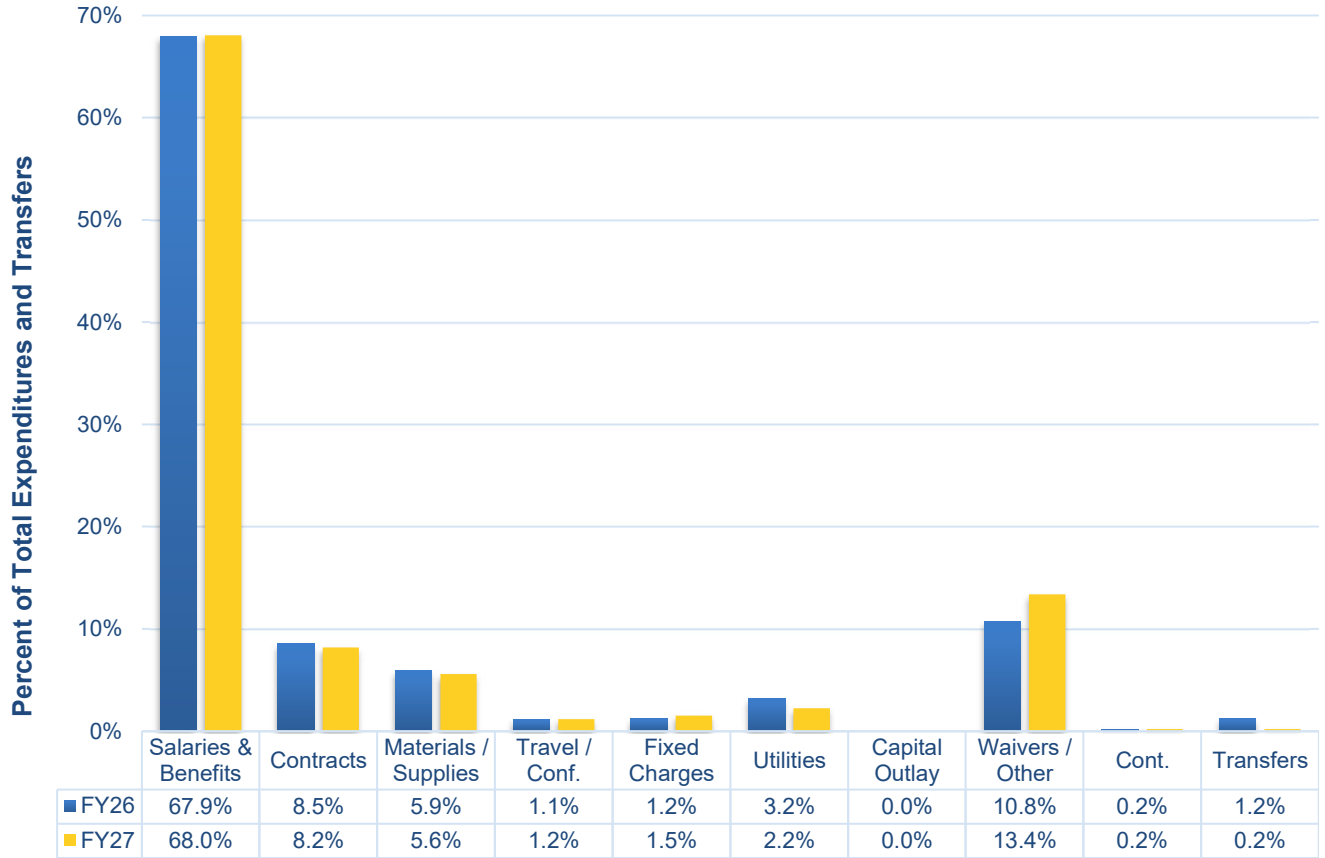
| OBJECT                                        | FY2026<br>BUDGET           | FY2027<br>BUDGET           | PERCENT<br>INCREASE/<br>DECREASE |
|-----------------------------------------------|----------------------------|----------------------------|----------------------------------|
| SALARIES & BENEFITS                           | \$30,643,229               | \$31,658,012               | 3.3%                             |
| CONTRACTUAL SERVICES                          | 3,850,095                  | 3,814,258                  | -0.9%                            |
| GENERAL MATERIALS & SUPPLIES                  | 2,623,740                  | 2,338,442                  | -10.9%                           |
| TRAVEL, CONFERENCE & MEETINGS                 | 507,276                    | 545,993                    | 7.6%                             |
| FIXED CHARGES                                 | 550,792                    | 708,970                    | 28.7%                            |
| UTILITIES                                     | 1,456,197                  | 1,037,672                  | -28.7%                           |
| CAPITAL OUTLAY                                | 0                          | 0                          | N/A                              |
| WAIVERS & OTHER                               | 4,853,765                  | 6,222,466                  | 28.2%                            |
| CONTINGENCY                                   | 90,000                     | 100,000                    | 11.1%                            |
| <i>TOTAL EXPENDITURES</i>                     | <u>\$44,575,094</u>        | <u>\$46,425,813</u>        | <u>4.2%</u>                      |
| TRANSFERS                                     | <u>550,000</u>             | <u>100,000</u>             | <u>-81.8%</u>                    |
| <i>TOTAL EXPENDITURES AND TRANSFERS</i>       | <u><u>\$45,125,094</u></u> | <u><u>\$46,525,813</u></u> | <u><u>3.1%</u></u>               |
| <i>BUDGETED RESERVE INCREASE / (DECREASE)</i> | \$286                      | \$0                        |                                  |

# HEARTLAND COMMUNITY COLLEGE

## OPERATING FUND

### EXPENDITURES BY OBJECT AND TRANSFERS

#### FISCAL YEARS 2026 AND 2027



**HEARTLAND COMMUNITY COLLEGE**  
**EDUCATION FUND**  
**EXPENDITURES BY OBJECT AND TRANSFERS**  
**FISCAL YEARS 2026 AND 2027**

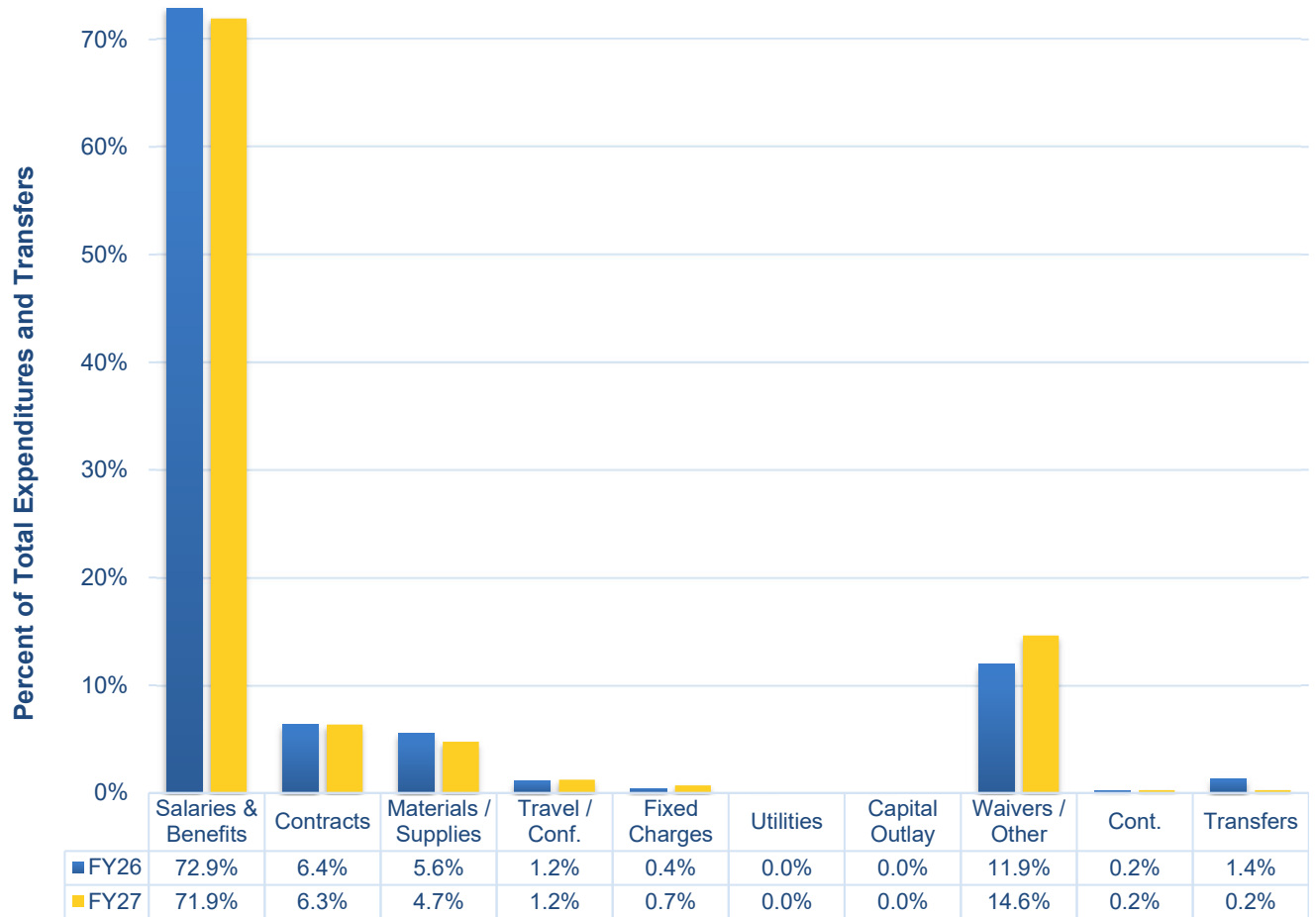
| OBJECT                                        | FY2026<br>BUDGET           | FY2027<br>BUDGET           | PERCENT<br>INCREASE/<br>DECREASE |
|-----------------------------------------------|----------------------------|----------------------------|----------------------------------|
| SALARIES & BENEFITS                           | \$29,601,392               | \$30,616,272               | 3.4%                             |
| CONTRACTUAL SERVICES                          | 2,607,843                  | 2,700,195                  | 3.5%                             |
| GENERAL MATERIALS & SUPPLIES                  | 2,265,740                  | 2,021,668                  | -10.8%                           |
| TRAVEL, CONFERENCE & MEETINGS                 | 472,276                    | 520,993                    | 10.3%                            |
| FIXED CHARGES                                 | 177,659                    | 285,870                    | 60.9%                            |
| UTILITIES                                     | 0                          | 0                          | N/A                              |
| CAPITAL OUTLAY                                | 0                          | 0                          | N/A                              |
| WAIVERS & OTHER                               | 4,853,765                  | 6,222,466                  | 28.2%                            |
| CONTINGENCY                                   | 90,000                     | 100,000                    | 11.1%                            |
| <i>TOTAL EXPENDITURES</i>                     | <u>\$40,068,675</u>        | <u>\$42,467,464</u>        | 6.0%                             |
| TRANSFERS                                     | <u>550,000</u>             | <u>100,000</u>             | -81.8%                           |
| <i>TOTAL EXPENDITURES AND TRANSFERS</i>       | <u><u>\$40,618,675</u></u> | <u><u>\$42,567,464</u></u> | <u>4.8%</u>                      |
| <i>BUDGETED RESERVE INCREASE / (DECREASE)</i> | \$138,802                  | (\$745,771)                |                                  |

# HEARTLAND COMMUNITY COLLEGE

## EDUCATION FUND

### EXPENDITURES BY OBJECT AND TRANSFERS

#### FISCAL YEARS 2026 AND 2027



**HEARTLAND COMMUNITY COLLEGE**  
**OPERATIONS & MAINTENANCE FUND**  
**EXPENDITURES BY OBJECT AND TRANSFERS**  
**FISCAL YEARS 2026 AND 2027**

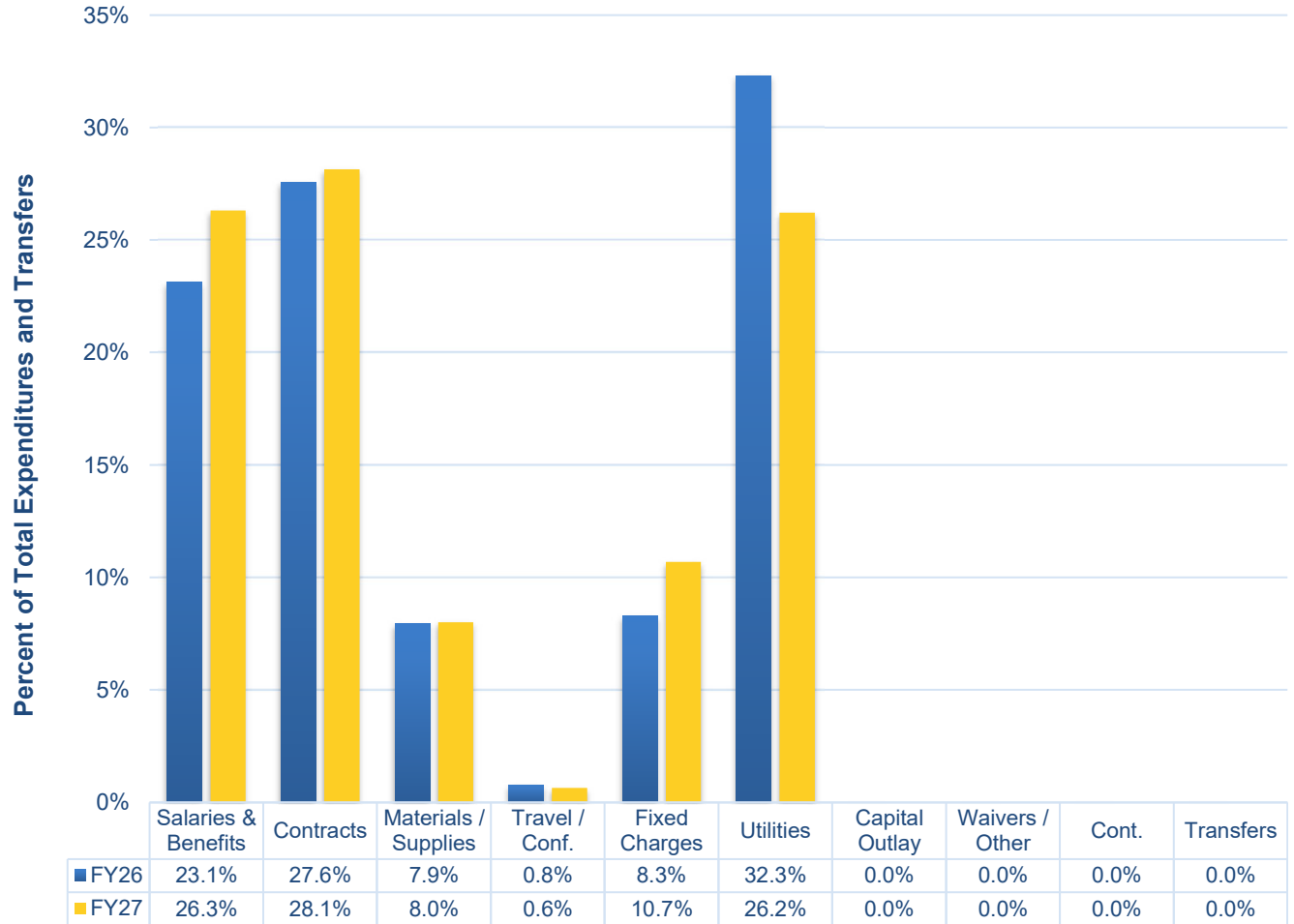
| OBJECT                                        | FY2026<br>BUDGET          | FY2027<br>BUDGET          | PERCENT<br>INCREASE/<br>DECREASE |
|-----------------------------------------------|---------------------------|---------------------------|----------------------------------|
| SALARIES & BENEFITS                           | \$1,041,837               | \$1,041,740               | 0.0%                             |
| CONTRACTUAL SERVICES                          | 1,242,252                 | 1,114,063                 | -10.3%                           |
| GENERAL MATERIALS & SUPPLIES                  | 358,000                   | 316,774                   | -11.5%                           |
| TRAVEL, CONFERENCE & MEETINGS                 | 35,000                    | 25,000                    | -28.6%                           |
| FIXED CHARGES                                 | 373,133                   | 423,100                   | 13.4%                            |
| UTILITIES                                     | 1,456,197                 | 1,037,672                 | -28.7%                           |
| CAPITAL OUTLAY                                | 0                         | 0                         | N/A                              |
| WAIVERS & OTHER                               | 0                         | 0                         | N/A                              |
| CONTINGENCY                                   | 0                         | 0                         | N/A                              |
| <i>TOTAL EXPENDITURES</i>                     | <u>\$4,506,419</u>        | <u>\$3,958,349</u>        | <u>-12.2%</u>                    |
| TRANSFERS                                     | <u>0</u>                  | <u>0</u>                  | <u>N/A</u>                       |
| <i>TOTAL EXPENDITURES AND TRANSFERS</i>       | <u><u>\$4,506,419</u></u> | <u><u>\$3,958,349</u></u> | <u><u>-12.2%</u></u>             |
| <i>BUDGETED RESERVE INCREASE / (DECREASE)</i> | (\$138,516)               | \$745,771                 |                                  |

# HEARTLAND COMMUNITY COLLEGE

## OPERATIONS & MAINTENANCE FUND

### EXPENDITURES BY OBJECT AND TRANSFERS

#### FISCAL YEARS 2026 AND 2027



**SUMMARY OF FISCAL YEAR 2027 BUDGET BY FUND**  
**HEARTLAND COMMUNITY COLLEGE**  
**DISTRICT NO. 540**  
**YEAR ENDING JUNE 30, 2027**

|                                           | <b>General</b>      |                               | <b>Special Revenue</b>                  |                          |                  | <b>Nonexpendable Trust</b> |
|-------------------------------------------|---------------------|-------------------------------|-----------------------------------------|--------------------------|------------------|----------------------------|
|                                           | Education Fund      | Operations & Maintenance Fund | Liability, Protection & Settlement Fund | Restricted Purposes Fund | Audit Fund       | Working Cash Fund          |
| <b>Beginning Balance (est'd)</b>          | \$16,607,451        | \$7,630,458                   | \$593,327                               | \$7,976,777              | \$114,898        | \$9,910,175                |
| <b>Budgeted Revenues</b>                  | 41,471,693          | 4,704,120                     | 5,624,823                               | 15,337,089               | 318,095          | 350,000                    |
| <b>Budgeted Expenditures</b>              | 42,467,464          | 3,958,349                     | 5,592,950                               | 17,313,943               | 329,391          | 0                          |
| <b>Budgeted Transfer from Other Funds</b> | 350,000             | 0                             | 0                                       | 0                        | 0                | 0                          |
| <b>(to) Other Funds</b>                   | (100,000)           | 0                             | 0                                       | 0                        | 0                | (525,000)                  |
| <b>Budgeted Ending Balance</b>            | <u>\$15,861,680</u> | <u>\$8,376,229</u>            | <u>\$625,200</u>                        | <u>\$5,999,923</u>       | <u>\$103,602</u> | <u>\$9,735,175</u>         |

|                                            | <b>Debt Service</b>  | <b>Capital Projects</b>                    | <b>Proprietary</b>  |                            |                     | <b>GRAND TOTAL All Funds</b> |
|--------------------------------------------|----------------------|--------------------------------------------|---------------------|----------------------------|---------------------|------------------------------|
|                                            | Bond & Interest Fund | Operations & Maintenance Fund (Restricted) | Trust & Agency Fund | Auxiliary Enterprises Fund | Self Insurance Fund |                              |
| <b>Beginning Balance (est'd)</b>           | \$652,807            | \$22,833,741                               | \$0                 | \$0                        | \$2,085,887         | <b>\$68,405,521</b>          |
| <b>Budgeted Revenues</b>                   | 13,828,760           | 2,132,679                                  | 730,000             | 2,772,000                  | 6,960,536           | <b>94,229,795</b>            |
| <b>Budgeted Expenditures</b>               | 13,388,975           | 20,595,973                                 | 730,000             | 2,872,000                  | 6,920,536           | <b>114,169,581</b>           |
| <b>Budgeted Transfers from Other Funds</b> | 0                    | 0                                          | 0                   | 100,000                    | 0                   | <b>450,000</b>               |
| <b>(to) Other Funds</b>                    | 0                    | 0                                          | 0                   | 0                          | 0                   | <b>(625,000)</b>             |
| <b>Budgeted Ending Balance</b>             | <u>\$1,092,592</u>   | <u>\$4,370,447</u>                         | <u>\$0</u>          | <u>\$0</u>                 | <u>\$2,125,887</u>  | <u><b>\$48,290,735</b></u>   |

The Fiscal Year 2027 Budget which is accurately summarized in this document was approved by the Board of Trustees on September 15, 2026.

Attest: \_\_\_\_\_  
Joshua Crockett, Secretary, Board of Trustees

**SUMMARY OF FISCAL YEAR 2027 ESTIMATED OPERATING REVENUES**  
**HEARTLAND COMMUNITY COLLEGE**  
**DISTRICT NO. 540**  
**YEAR ENDING JUNE 30, 2027**

|                                       | Education<br>Fund | Operations &<br>Maintenance<br>Fund | Total<br>Operating<br>Funds |
|---------------------------------------|-------------------|-------------------------------------|-----------------------------|
| <b>OPERATING REVENUE BY SOURCE</b>    |                   |                                     |                             |
| Local Government                      |                   |                                     |                             |
| Local Taxes                           | \$15,778,416      | \$3,451,376                         | \$19,229,792                |
| Corporate Personal Property           |                   |                                     |                             |
| Replacement Tax                       |                   | 850,000                             | 850,000                     |
| Chargeback Revenue                    |                   |                                     |                             |
| Other                                 |                   |                                     |                             |
| <b>TOTAL LOCAL GOVERNMENT</b>         | \$15,778,416      | \$4,301,376                         | \$20,079,792                |
| State Government                      |                   |                                     |                             |
| ICCB Base Operating Grants            | \$3,451,480       |                                     | \$3,451,480                 |
| ICCB Equalization Grants              | 774,330           |                                     | 774,330                     |
| ICCB Career and Technical Education   | 217,349           |                                     | 217,349                     |
| Other                                 |                   |                                     |                             |
| <b>TOTAL STATE GOVERNMENT</b>         | \$4,443,159       | \$0                                 | \$4,443,159                 |
| Student Tuition and Fees              |                   |                                     |                             |
| Tuition                               | \$16,445,088      |                                     | \$16,445,088                |
| Fees                                  | 1,682,000         |                                     | 1,682,000                   |
| <b>TOTAL STUDENT TUITION AND FEES</b> | \$18,127,088      | \$0                                 | \$18,127,088                |
| Other Sources                         |                   |                                     |                             |
| Sales and Service Fees                | \$1,647,030       |                                     | \$1,647,030                 |
| Facilities Revenue                    | 147,000           |                                     | 147,000                     |
| Investment Revenue                    | 520,000           | 280,000                             | 800,000                     |
| Nongovernmental Grants                |                   |                                     |                             |
| Other                                 | 809,000           | 122,744                             | 931,744                     |
| <b>TOTAL OTHER SOURCES</b>            | \$3,123,030       | \$402,744                           | \$3,525,774                 |
| TRANSFERS                             | \$350,000         |                                     | \$350,000                   |
| <b>TOTAL 2027 BUDGETED REVENUE</b>    | \$41,821,693      | \$4,704,120                         | \$46,525,813                |

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

## SUMMARY OF FISCAL YEAR 2027 ESTIMATED REVENUES - ALL OTHER FUNDS

|                                                          | Revenues           | Totals             |                            |
|----------------------------------------------------------|--------------------|--------------------|----------------------------|
| <b><u>LIABILITY, PROTECTION, AND SETTLEMENT FUND</u></b> |                    |                    |                            |
| Local Governmental Sources                               | <u>\$5,524,823</u> | <u>\$5,524,823</u> |                            |
| Other Sources                                            | <u>\$100,000</u>   | <u>\$100,000</u>   |                            |
| <b>GRAND TOTAL</b>                                       |                    |                    | <u><u>\$5,624,823</u></u>  |
| <b><u>RESTRICTED PURPOSES FUND</u></b>                   |                    |                    |                            |
| Local Governmental Sources                               | <u>\$13,300</u>    | <u>\$13,300</u>    |                            |
| State Governmental Sources                               |                    |                    |                            |
| Illinois Community College Board                         | \$2,580,667        |                    |                            |
| Illinois Department of Human Services                    | 422,061            |                    |                            |
| Illinois Department of Commerce and Economic Opportunity | 2,570,886          |                    |                            |
| Illinois Green Economy Network                           | 15,000             |                    |                            |
| Illinois Student Assistance Commission                   | <u>1,865,000</u>   |                    |                            |
|                                                          |                    | <u>\$7,453,614</u> |                            |
| Federal Governmental Sources                             |                    |                    |                            |
| Department of Education                                  | \$6,616,503        |                    |                            |
| Department of Labor                                      | 472,060            |                    |                            |
| Department of State                                      | 16,000             |                    |                            |
| National Science Foundation                              | <u>140,000</u>     |                    |                            |
|                                                          |                    | <u>\$7,244,563</u> |                            |
| Other Sources                                            | <u>\$449,612</u>   | <u>\$449,612</u>   |                            |
| TRANSFERS                                                | <u>\$176,000</u>   | <u>\$176,000</u>   |                            |
| <b>GRAND TOTAL</b>                                       |                    |                    | <u><u>\$15,337,089</u></u> |
| <b><u>AUDIT FUND</u></b>                                 |                    |                    |                            |
| Local Governmental Sources                               | <u>\$313,095</u>   | <u>\$313,095</u>   |                            |
| Other Sources                                            | <u>5,000</u>       | <u>5,000</u>       |                            |
| TRANSFERS                                                | <u>0</u>           | <u>0</u>           |                            |
| <b>GRAND TOTAL</b>                                       |                    |                    | <u><u>\$318,095</u></u>    |
| <b><u>WORKING CASH FUND</u></b>                          |                    |                    |                            |
| Other Sources                                            | <u>\$350,000</u>   | <u>\$350,000</u>   |                            |
| <b>GRAND TOTAL</b>                                       |                    |                    | <u><u>\$350,000</u></u>    |

**SUMMARY OF FISCAL YEAR 2027 ESTIMATED REVENUES - ALL OTHER FUNDS**  
(continued)

|                                                            | <u>Revenues</u>     | <u>Totals</u>       |                            |
|------------------------------------------------------------|---------------------|---------------------|----------------------------|
| <b><u>BOND AND INTEREST FUND</u></b>                       |                     |                     |                            |
| Local Governmental Sources                                 | <u>\$13,578,760</u> | <u>\$13,578,760</u> |                            |
| Other Sources                                              | <u>\$250,000</u>    | <u>\$250,000</u>    |                            |
| <b>GRAND TOTAL</b>                                         |                     |                     | <u><u>\$13,828,760</u></u> |
| <b><u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u></b> |                     |                     |                            |
| Local Governmental Sources                                 | <u>\$1,632,679</u>  | <u>\$1,632,679</u>  |                            |
| Other Sources                                              | <u>\$500,000</u>    | <u>\$500,000</u>    |                            |
| <b>GRAND TOTAL</b>                                         |                     |                     | <u><u>\$2,132,679</u></u>  |
| <b><u>TRUST AND AGENCY FUND</u></b>                        |                     |                     |                            |
| Other Sources                                              | <u>\$730,000</u>    | <u>\$730,000</u>    |                            |
| <b>GRAND TOTAL</b>                                         |                     |                     | <u><u>\$730,000</u></u>    |
| <b><u>SELF INSURANCE FUND</u></b>                          |                     |                     |                            |
| Other Sources                                              | <u>\$6,960,536</u>  | <u>\$6,960,536</u>  |                            |
| <b>GRAND TOTAL</b>                                         |                     |                     | <u><u>\$6,960,536</u></u>  |
| <b><u>AUXILIARY ENTERPRISES FUND</u></b>                   |                     |                     |                            |
| Federal Governmental Sources                               | <u>\$10,000</u>     | <u>\$10,000</u>     |                            |
| Tuition and Fees                                           | <u>\$1,440,000</u>  | <u>\$1,440,000</u>  |                            |
| Other Sources:                                             |                     |                     |                            |
| Sales and Service Fees                                     | \$950,000           |                     |                            |
| Other                                                      | <u>73,000</u>       |                     |                            |
| Total Other Sources                                        |                     | <u>\$1,023,000</u>  |                            |
| TRANSFERS                                                  | <u>\$399,000</u>    | <u>\$399,000</u>    |                            |
| <b>GRAND TOTAL</b>                                         |                     |                     | <u><u>\$2,872,000</u></u>  |

**SUMMARY OF FISCAL YEAR 2027 ESTIMATED OPERATING EXPENDITURES**  
**HEARTLAND COMMUNITY COLLEGE**  
**DISTRICT NO. 540**  
**YEAR ENDING JUNE 30, 2027**

|                                                 | Education<br>Fund | Operations &<br>Maintenance<br>Fund | Total<br>Operating<br>Fund | %     |
|-------------------------------------------------|-------------------|-------------------------------------|----------------------------|-------|
| <b>BY PROGRAM</b>                               |                   |                                     |                            |       |
| Instruction                                     | \$16,303,480      | \$0                                 | \$16,303,480               | 35.0  |
| Academic Support                                | 3,655,676         | 0                                   | 3,655,676                  | 7.9   |
| Student Services                                | 4,533,528         | 0                                   | 4,533,528                  | 9.7   |
| Public Service/Continuing Education             | 2,886,217         | 0                                   | 2,886,217                  | 6.2   |
| Operations & Maintenance of Plant               | 0                 | 3,958,349                           | 3,958,349                  | 8.5   |
| Institutional Support                           | 8,766,097         | 0                                   | 8,766,097                  | 18.8  |
| Scholarships, Student Grants & Waivers          | 6,222,466         | 0                                   | 6,222,466                  | 13.4  |
| Provision for Contingency                       | 100,000           | 0                                   | 100,000                    | 0.2   |
| TRANSFERS                                       | \$100,000         | \$0                                 | \$100,000                  | 0.2   |
| TOTAL 2027 BUDGET<br>EXPENDITURES AND TRANSFERS | \$42,567,464      | \$3,958,349                         | \$46,525,813               | 100.0 |
| <b>BY OBJECT</b>                                |                   |                                     |                            |       |
| Salaries                                        | \$25,360,099      | \$829,657                           | \$26,189,756               | 56.3  |
| Employee Benefits                               | 5,256,173         | 212,083                             | 5,468,256                  | 11.8  |
| Contractual Services                            | 2,700,195         | 1,114,063                           | 3,814,258                  | 8.2   |
| General Materials & Supplies                    | 2,021,668         | 316,774                             | 2,338,442                  | 5.0   |
| Travel, Conference & Meetings                   | 520,993           | 25,000                              | 545,993                    | 1.2   |
| Fixed Charges                                   | 285,870           | 423,100                             | 708,970                    | 1.5   |
| Utilities                                       | 0                 | 1,037,672                           | 1,037,672                  | 2.2   |
| Other                                           | 6,222,466         | 0                                   | 6,222,466                  | 13.4  |
| Provision for Contingency                       | 100,000           | 0                                   | 100,000                    | 0.2   |
| TRANSFERS                                       | \$100,000         | \$0                                 | \$100,000                  | 0.2   |
| TOTAL 2027 BUDGET<br>EXPENDITURES AND TRANSFERS | \$42,567,464      | \$3,958,349                         | \$46,525,813               | 100.0 |

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

## FISCAL YEAR 2027 BUDGET EXPENDITURES - ALL OTHER FUNDS

| <u>RESTRICTED PURPOSES FUND</u>          | <u>Appropriations</u> | <u>Totals</u>              |
|------------------------------------------|-----------------------|----------------------------|
| INSTRUCTION                              |                       |                            |
| Salaries                                 | \$892,842             |                            |
| Employee Benefits                        | 170,355               |                            |
| Contractual Services                     | 553,612               |                            |
| General Materials & Supplies             | 386,797               |                            |
| Travel, Conference & Meetings            | 162,695               |                            |
| Capital Outlay                           | 320,750               |                            |
| Other                                    | <u>226,389</u>        | <u>\$2,713,440</u>         |
| ACADEMIC SUPPORT                         |                       |                            |
| Salaries                                 | \$838,301             |                            |
| Employee Benefits                        | 223,096               |                            |
| Contractual Services                     | 44,621                |                            |
| General Materials & Supplies             | 111,759               |                            |
| Travel, Conference & Meetings            | 28,549                |                            |
| Other                                    | <u>196,600</u>        | <u>\$1,442,926</u>         |
| STUDENT SERVICES                         |                       |                            |
| Contractual Services                     | <u>10,000</u>         | <u>\$10,000</u>            |
| PUBLIC SERVICE/CONTINUING EDUCATION      |                       |                            |
| Salaries                                 | \$786,690             |                            |
| Employee Benefits                        | 126,244               |                            |
| Contractual Services                     | 18,635                |                            |
| General Materials & Supplies             | 26,858                |                            |
| Travel, Conference & Meetings            | 16,729                |                            |
| Other                                    | <u>109,973</u>        | <u>\$1,085,129</u>         |
| AUXILIARY SERVICES                       |                       |                            |
| Salaries                                 | \$181,000             |                            |
| Employee Benefits                        | 34,000                |                            |
| Contractual Services                     | 1,000                 |                            |
| General Materials & Supplies             | 5,000                 |                            |
| Travel, Conference & Meetings            | 8,000                 |                            |
| Other                                    | <u>4,100</u>          | <u>\$233,100</u>           |
| OPERATION AND MAINTENANCE OF PLANT       |                       |                            |
| Contractual Services                     | <u>\$15,000</u>       | <u>\$15,000</u>            |
| INSTITUTIONAL SUPPORT                    |                       |                            |
| Contractual Services                     | \$2,156,732           |                            |
| General Materials & Supplies             | 15,500                |                            |
| Capital Outlay                           | <u>623,000</u>        | <u>\$2,795,232</u>         |
| SCHOLARSHIPS, STUDENT GRANTS AND WAIVERS | <u>\$9,029,116</u>    | <u>\$9,029,116</u>         |
| GRAND TOTAL                              |                       | <u><u>\$17,313,943</u></u> |

**FISCAL YEAR 2027 BUDGET EXPENDITURES - ALL OTHER FUNDS**  
(continued)

|                                                            | <u>Appropriations</u> | <u>Totals</u>       |                            |
|------------------------------------------------------------|-----------------------|---------------------|----------------------------|
| <b><u>BOND AND INTEREST FUND</u></b>                       |                       |                     |                            |
| INSTITUTIONAL SUPPORT                                      |                       |                     |                            |
| Contractual Services                                       | \$6,000               |                     |                            |
| Fixed Charges                                              | <u>13,382,975</u>     | <u>\$13,388,975</u> |                            |
| GRAND TOTAL                                                |                       |                     | <u><u>\$13,388,975</u></u> |
| <b><u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u></b> |                       |                     |                            |
| OPERATION AND MAINTENANCE OF PLANT (Restricted)            |                       |                     |                            |
| Contractual Services                                       | \$2,768,154           |                     |                            |
| General Materials and Supplies                             | 417,700               |                     |                            |
| Capital Outlay                                             | <u>17,410,119</u>     | <u>\$20,595,973</u> |                            |
| GRAND TOTAL                                                |                       |                     | <u><u>\$20,595,973</u></u> |
| <b><u>AUXILIARY ENTERPRISE FUND</u></b>                    |                       |                     |                            |
| AUXILIARY SERVICES                                         |                       |                     |                            |
| Salaries                                                   | \$1,622,798           |                     |                            |
| Benefits                                                   | 263,965               |                     |                            |
| Contractual Services                                       | 226,690               |                     |                            |
| General Materials and Supplies                             | 326,734               |                     |                            |
| Travel, Conference & Meetings                              | 254,813               |                     |                            |
| Fixed Charges                                              | 2,000                 |                     |                            |
| Other                                                      | <u>175,000</u>        | <u>\$2,872,000</u>  |                            |
| GRAND TOTAL                                                |                       |                     | <u><u>\$2,872,000</u></u>  |

**FISCAL YEAR 2027 BUDGET EXPENDITURES - ALL OTHER FUNDS**  
(continued)

|                                | <u>Appropriations</u> | <u>Totals</u>      |                           |
|--------------------------------|-----------------------|--------------------|---------------------------|
| <b>AUDIT FUND</b>              |                       |                    |                           |
| INSTITUTIONAL SUPPORT          |                       |                    |                           |
| Salaries                       | \$86,324              |                    |                           |
| Benefits                       | 22,067                |                    |                           |
| Contractual Services           | 220,000               |                    |                           |
| General Materials and Supplies | <u>1,000</u>          | <u>\$329,391</u>   |                           |
| GRAND TOTAL                    |                       |                    | <u><u>\$329,391</u></u>   |
| <b>SELF INSURANCE FUND</b>     |                       |                    |                           |
| INSTITUTIONAL SUPPORT          |                       |                    |                           |
| Contractual Services           | \$62,000              |                    |                           |
| Fixed Charges                  | 238,517               |                    |                           |
| Other                          | <u>6,620,019</u>      | <u>\$6,920,536</u> |                           |
| GRAND TOTAL                    |                       |                    | <u><u>\$6,920,536</u></u> |
| <b>WORKING CASH FUND</b>       |                       |                    |                           |
| TRANSFERS                      | <u>\$525,000</u>      | <u>\$525,000</u>   |                           |
| GRAND TOTAL                    |                       |                    | <u><u>\$525,000</u></u>   |
| <b>TRUST AND AGENCY FUND</b>   |                       |                    |                           |
| INSTITUTIONAL SUPPORT          |                       |                    |                           |
| Salaries                       | \$34,230              |                    |                           |
| Benefits                       | 8,837                 |                    |                           |
| Contractual Services           | 79,000                |                    |                           |
| General Materials and Supplies | 7,200                 |                    |                           |
| Travel, Conference & Meetings  | 587,733               |                    |                           |
| Other                          | <u>13,000</u>         | <u>\$730,000</u>   |                           |
| GRAND TOTAL                    |                       |                    | <u><u>\$730,000</u></u>   |

**FISCAL YEAR 2027 BUDGET EXPENDITURES - ALL OTHER FUNDS**  
(continued)

|                                                          | <u>Appropriations</u> | <u>Totals</u>      |                           |
|----------------------------------------------------------|-----------------------|--------------------|---------------------------|
| <b><u>LIABILITY, PROTECTION, AND SETTLEMENT FUND</u></b> |                       |                    |                           |
| INSTRUCTION                                              |                       |                    |                           |
| Salaries                                                 | \$68,553              |                    |                           |
| Benefits                                                 | 18,116                |                    |                           |
| Contractual Services                                     | 600                   |                    |                           |
| General Materials and Supplies                           | <u>24,000</u>         | <u>\$111,269</u>   |                           |
| ACADEMIC SUPPORT                                         |                       |                    |                           |
| Salaries                                                 | \$20,908              |                    |                           |
| Benefits                                                 | 5,541                 |                    |                           |
| Travel, Conference & Meetings                            | <u>5,200</u>          | <u>\$31,649</u>    |                           |
| STUDENT SERVICES                                         |                       |                    |                           |
| Salaries                                                 | \$30,162              |                    |                           |
| Benefits                                                 | 7,993                 |                    |                           |
| Travel, Conference & Meetings                            | <u>10,000</u>         | <u>\$48,155</u>    |                           |
| PUBLIC SERVICES                                          |                       |                    |                           |
| Salaries                                                 | \$5,488               |                    |                           |
| Benefits                                                 | <u>1,646</u>          | <u>\$7,134</u>     |                           |
| INSTITUTIONAL SUPPORT                                    |                       |                    |                           |
| Salaries                                                 | \$1,576,165           |                    |                           |
| Benefits                                                 | 765,538               |                    |                           |
| Contractual Services                                     | 633,700               |                    |                           |
| General Materials and Supplies                           | 3,575                 |                    |                           |
| Travel, Conference & Meetings                            | 850                   |                    |                           |
| Fixed Charges                                            | 617,111               |                    |                           |
| Utilities                                                | <u>22,250</u>         | <u>\$3,619,189</u> |                           |
| AUXILIARY OPERATIONS                                     |                       |                    |                           |
| Salaries                                                 | \$92,875              |                    |                           |
| Benefits                                                 | <u>24,612</u>         | <u>\$117,487</u>   |                           |
| OPERATION AND MAINTENANCE OF PLANT                       |                       |                    |                           |
| Salaries                                                 | \$215,582             |                    |                           |
| Benefits                                                 | 57,081                |                    |                           |
| Contractual Services                                     | 931,065               |                    |                           |
| General Materials and Supplies                           | 82,250                |                    |                           |
| Travel, Conference & Meetings                            | 15,900                |                    |                           |
| Fixed Charges                                            | 91,889                |                    |                           |
| Utilities                                                | 14,300                |                    |                           |
| Capital Outlay                                           | <u>250,000</u>        | <u>\$1,658,067</u> |                           |
| GRAND TOTAL                                              |                       |                    | <u><u>\$5,592,950</u></u> |

**HEARTLAND COMMUNITY COLLEGE DISTRICT 540  
BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS  
YEAR ENDING JUNE 30, 2027**

**BUDGET REVENUES**

| <b>EDUCATION FUND - 01</b>           | <b>FY2026<br/>BUDGET</b>   | <b>FY2027<br/>BUDGET</b>   | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|--------------------------------------|----------------------------|----------------------------|-------------------------------------------|
| <b>Beginning Balance - Estimated</b> |                            | <b>\$16,607,451</b>        |                                           |
| <b>Revenue</b>                       |                            |                            |                                           |
| Local Government Support             | \$15,177,369               | \$15,778,416               | 4.0%                                      |
| State Government Support             | 5,313,436                  | 4,443,159                  | -16.4%                                    |
| Federal Government Support           | 0                          | 0                          | N/A                                       |
| Tuition and Fees                     | 17,437,672                 | 18,127,088                 | 4.0%                                      |
| Other Sources                        | 2,654,000                  | 3,123,030                  | 17.7%                                     |
| Transfers                            | 175,000                    | 350,000                    | 100.0%                                    |
| <b>Total Education Fund Revenues</b> | <b><u>\$40,757,477</u></b> | <b><u>\$41,821,693</u></b> | <b><u>2.6%</u></b>                        |

**BUDGET EXPENDITURES**

| <b>EDUCATION FUND - 01</b>                    | <b>FY2026<br/>BUDGET</b>   | <b>FY2027<br/>BUDGET</b>   | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|-----------------------------------------------|----------------------------|----------------------------|-------------------------------------------|
| <b>Expenditures</b>                           |                            |                            |                                           |
| Salaries                                      | \$24,651,217               | \$25,360,099               | 2.9%                                      |
| Benefits                                      | 4,950,175                  | 5,256,173                  | 6.2%                                      |
| Contractual Services                          | 2,607,843                  | 2,700,195                  | 3.5%                                      |
| General Materials & Supplies                  | 2,265,740                  | 2,021,668                  | -10.8%                                    |
| Conference & Meetings                         | 472,276                    | 520,993                    | 10.3%                                     |
| Fixed Charges                                 | 177,659                    | 285,870                    | 60.9%                                     |
| Utilities                                     | 0                          | 0                          | N/A                                       |
| Capital Outlay                                | 0                          | 0                          | N/A                                       |
| Waivers & Others                              | 4,853,765                  | 6,222,466                  | 28.2%                                     |
| Contingency                                   | 90,000                     | 100,000                    | 11.1%                                     |
| Transfers                                     | 550,000                    | 100,000                    | -81.8%                                    |
| <b>Total Education Fund Expenditures</b>      | <b><u>\$40,618,675</u></b> | <b><u>\$42,567,464</u></b> | <b><u>4.8%</u></b>                        |
| <b>Net Surplus / (Deficit)</b>                |                            | <b>(\$745,771)</b>         |                                           |
| <b>Budget Ending Balance - Education Fund</b> |                            | <b><u>\$15,861,680</u></b> |                                           |

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

**BUDGET REVENUES**

| <b>OPERATIONS &amp; MAINTENANCE FUND - 02</b>           | <b>FY2026<br/>BUDGET</b>  | <b>FY2027<br/>BUDGET</b>  | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|---------------------------------------------------------|---------------------------|---------------------------|-------------------------------------------|
| <b>Beginning Balance - Estimated</b>                    |                           | <b>\$7,630,458</b>        |                                           |
| <b>Revenue</b>                                          |                           |                           |                                           |
| Local Government Support                                | \$4,062,903               | \$4,301,376               | 5.9%                                      |
| State Government Support                                | 0                         | 0                         | N/A                                       |
| Federal Government Support                              | 0                         | 0                         | N/A                                       |
| Tuition and Fees                                        | 0                         | 0                         | N/A                                       |
| Other Sources                                           | 305,000                   | 402,744                   | 32.0%                                     |
| Transfers                                               | 0                         | 0                         | N/A                                       |
| <b>Total Operations &amp; Maintenance Fund Revenues</b> | <b><u>\$4,367,903</u></b> | <b><u>\$4,704,120</u></b> | <b><u>7.7%</u></b>                        |

**BUDGET EXPENDITURES**

| <b>OPERATIONS &amp; MAINTENANCE FUND - 02</b>                    | <b>FY2026<br/>BUDGET</b>  | <b>FY2027<br/>BUDGET</b>  | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|------------------------------------------------------------------|---------------------------|---------------------------|-------------------------------------------|
| <b>Expenditures</b>                                              |                           |                           |                                           |
| Salaries                                                         | \$840,191                 | \$829,657                 | -1.3%                                     |
| Benefits                                                         | 201,646                   | 212,083                   | 5.2%                                      |
| Contractual Services                                             | 1,242,252                 | 1,114,063                 | -10.3%                                    |
| General Materials & Supplies                                     | 358,000                   | 316,774                   | -11.5%                                    |
| Conference & Meetings                                            | 35,000                    | 25,000                    | -28.6%                                    |
| Fixed Charges                                                    | 373,133                   | 423,100                   | 13.4%                                     |
| Utilities                                                        | 1,456,197                 | 1,037,672                 | -28.7%                                    |
| Capital Outlay                                                   | 0                         | 0                         | N/A                                       |
| Waivers & Others                                                 | 0                         | 0                         | N/A                                       |
| Contingency                                                      | 0                         | 0                         | N/A                                       |
| Transfers                                                        | 0                         | 0                         | N/A                                       |
| <b>Total Operations &amp; Maintenance Fund Expenditures</b>      | <b><u>\$4,506,419</u></b> | <b><u>\$3,958,349</u></b> | <b><u>-12.2%</u></b>                      |
| <b>Net Surplus / (Deficit)</b>                                   |                           | <b>\$745,771</b>          |                                           |
| <b>Budget Ending Balance - Operations &amp; Maintenance Fund</b> |                           | <b><u>\$8,376,229</u></b> |                                           |

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

**BUDGET REVENUES**

| <b>OPERATIONS &amp; MAINTENANCE FUND (RESTRICTED) - 03</b>           | <b>FY2026<br/>BUDGET</b>  | <b>FY2027<br/>BUDGET</b>  | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|----------------------------------------------------------------------|---------------------------|---------------------------|-------------------------------------------|
| <b>Beginning Balance - Estimated</b>                                 |                           | <b>\$22,833,741</b>       |                                           |
| <b>Revenue</b>                                                       |                           |                           |                                           |
| Local Government Support                                             | \$1,004,046               | \$1,632,679               | 62.6%                                     |
| State Government Support                                             | 0                         | 0                         | N/A                                       |
| Federal Government Support                                           | 0                         | 0                         | N/A                                       |
| Tuition and Fees                                                     | 0                         | 0                         | N/A                                       |
| Other Sources                                                        | 500,000                   | 500,000                   | 0.0%                                      |
| Transfers                                                            | 4,100,000                 | 0                         | -100.0%                                   |
| <b>Total Operations &amp; Maintenance Fund (Restricted) Revenues</b> | <b><u>\$5,604,046</u></b> | <b><u>\$2,132,679</u></b> | <b>-61.9%</b>                             |

**BUDGET EXPENDITURES**

| <b>OPERATIONS &amp; MAINTENANCE FUND (RESTRICTED) - 03</b>                    | <b>FY2026<br/>BUDGET</b>   | <b>FY2027<br/>BUDGET</b>   | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|-------------------------------------------------------------------------------|----------------------------|----------------------------|-------------------------------------------|
| <b>Expenditures</b>                                                           |                            |                            |                                           |
| Salaries                                                                      | \$0                        | \$0                        | N/A                                       |
| Benefits                                                                      | 0                          | 0                          | N/A                                       |
| Contractual Services                                                          | 2,495,106                  | 2,768,154                  | 10.9%                                     |
| General Materials & Supplies                                                  | 1,100,900                  | 417,700                    | -62.1%                                    |
| Conference & Meetings                                                         | 0                          | 0                          | N/A                                       |
| Fixed Charges                                                                 | 0                          | 0                          | N/A                                       |
| Utilities                                                                     | 0                          | 0                          | N/A                                       |
| Capital Outlay                                                                | 16,003,961                 | 17,410,119                 | 8.8%                                      |
| Waivers & Others                                                              | 0                          | 0                          | N/A                                       |
| Contingency                                                                   | 0                          | 0                          | N/A                                       |
| Transfers                                                                     | 0                          | 0                          | N/A                                       |
| <b>Total Operations &amp; Maintenance Fund (Restricted) Expenditures</b>      | <b><u>\$19,599,967</u></b> | <b><u>\$20,595,973</u></b> | <b><u>5.1%</u></b>                        |
| <b>Net Surplus / (Deficit)</b>                                                |                            | <b>(\$18,463,294)</b>      |                                           |
| <b>Budget Ending Balance - Operations &amp; Maintenance Fund (Restricted)</b> |                            | <b><u>\$4,370,447</u></b>  |                                           |

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

**BUDGET REVENUES**

| <b>BOND &amp; INTEREST FUND - 04</b>           | <b>FY2026<br/>BUDGET</b>   | <b>FY2027<br/>BUDGET</b>   | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|------------------------------------------------|----------------------------|----------------------------|-------------------------------------------|
| <b>Beginning Balance - Estimated</b>           |                            | <b>\$652,807</b>           |                                           |
| <b>Revenue</b>                                 |                            |                            |                                           |
| Local Government Support                       | \$13,233,831               | \$13,578,760               | 2.6%                                      |
| State Government Support                       | 0                          | 0                          | N/A                                       |
| Federal Government Support                     | 0                          | 0                          | N/A                                       |
| Tuition and Fees                               | 0                          | 0                          | N/A                                       |
| Other Sources                                  | 135,000                    | 250,000                    | 85.2%                                     |
| Transfers                                      | 0                          | 0                          | N/A                                       |
| <b>Total Bond &amp; Interest Fund Revenues</b> | <b><u>\$13,368,831</u></b> | <b><u>\$13,828,760</u></b> | <b><u>3.4%</u></b>                        |

**BUDGET EXPENDITURES**

| <b>BOND &amp; INTEREST FUND - 04</b>                    | <b>FY2026<br/>BUDGET</b>   | <b>FY2027<br/>BUDGET</b>   | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|---------------------------------------------------------|----------------------------|----------------------------|-------------------------------------------|
| <b>Expenditures</b>                                     |                            |                            |                                           |
| 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                                           | 13,184,570                 | 13,382,975                 | 1.5%                                      |
| 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                                       |
| <b>Total Bond &amp; Interest Fund Expenditures</b>      | <b><u>\$13,190,570</u></b> | <b><u>\$13,388,975</u></b> | <b><u>1.5%</u></b>                        |
| <b>Net Surplus / (Deficit)</b>                          |                            | <b>\$439,785</b>           |                                           |
| <b>Budget Ending Balance - Bond &amp; Interest Fund</b> |                            | <b><u>\$1,092,592</u></b>  |                                           |

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

**BUDGET REVENUES**

| <b>AUXILIARY ENTERPRISE FUND - 05</b>           | <b>FY2026<br/>BUDGET</b>  | <b>FY2027<br/>BUDGET</b>  | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|-------------------------------------------------|---------------------------|---------------------------|-------------------------------------------|
| <b>Beginning Balance - Estimated</b>            |                           | <b>\$0</b>                |                                           |
| <b>Revenue</b>                                  |                           |                           |                                           |
| Local Government Support                        | \$0                       | \$0                       | N/A                                       |
| State Government Support                        | 0                         | 0                         | N/A                                       |
| Federal Government Support                      | 25,000                    | 10,000                    | -60.0%                                    |
| Tuition and Fees                                | 2,857,685                 | 1,540,000                 | -46.1%                                    |
| Other Sources                                   | 635,935                   | 1,222,000                 | 92.2%                                     |
| Transfers                                       | 374,000                   | 100,000                   | -73.3%                                    |
| <b>Total Auxiliary Enterprise Fund Revenues</b> | <b><u>\$3,892,620</u></b> | <b><u>\$2,872,000</u></b> | <b><u>-26.2%</u></b>                      |

**BUDGET EXPENDITURES**

| <b>AUXILIARY ENTERPRISE FUND - 05</b>                    | <b>FY2026<br/>BUDGET</b>  | <b>FY2027<br/>BUDGET</b>  | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|----------------------------------------------------------|---------------------------|---------------------------|-------------------------------------------|
| <b>Expenditures</b>                                      |                           |                           |                                           |
| Salaries                                                 | \$1,773,188               | \$1,622,798               | -8.5%                                     |
| Benefits                                                 | 321,416                   | 263,965                   | -17.9%                                    |
| Contractual Services                                     | 198,421                   | 226,690                   | 14.2%                                     |
| General Materials & Supplies                             | 310,566                   | 326,734                   | 5.2%                                      |
| Conference & Meetings                                    | 279,972                   | 254,813                   | -9.0%                                     |
| Fixed Charges                                            | 20,000                    | 2,000                     | -90.0%                                    |
| Utilities                                                | 0                         | 0                         | N/A                                       |
| Capital Outlay                                           | 0                         | 0                         | N/A                                       |
| Waivers & Others                                         | 869,057                   | 75,000                    | -91.4%                                    |
| Contingency                                              | 120,000                   | 100,000                   | -16.7%                                    |
| Transfers                                                | 0                         | 0                         | N/A                                       |
| <b>Total Auxiliary Enterprise Fund Expenditures</b>      | <b><u>\$3,892,620</u></b> | <b><u>\$2,872,000</u></b> | <b><u>-26.2%</u></b>                      |
| <b>Net Surplus / (Deficit)</b>                           |                           | <b>\$0</b>                |                                           |
| <b>Budget Ending Balance - Auxiliary Enterprise Fund</b> |                           | <b><u>\$0</u></b>         |                                           |

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

**BUDGET REVENUES**

| <b>RESTRICTED PURPOSES FUND - 06</b>           | <b>FY2026<br/>BUDGET</b>   | <b>FY2027<br/>BUDGET</b>   | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|------------------------------------------------|----------------------------|----------------------------|-------------------------------------------|
| <b>Beginning Balance - Estimated</b>           |                            | <b>\$7,976,777</b>         |                                           |
| <b>Revenue</b>                                 |                            |                            |                                           |
| Local Government Support                       | \$5,000                    | \$13,300                   | 166.0%                                    |
| State Government Support                       | 8,387,143                  | 7,453,614                  | -11.1%                                    |
| Federal Government Support                     | 9,962,953                  | 7,244,563                  | -27.3%                                    |
| Tuition and Fees                               | 0                          | 0                          | N/A                                       |
| Other Sources                                  | 118,000                    | 625,612                    | 430.2%                                    |
| Transfers                                      | 176,000                    | 0                          | -100.0%                                   |
| <b>Total Restricted Purposes Fund Revenues</b> | <b><u>\$18,649,096</u></b> | <b><u>\$15,337,089</u></b> | <b><u>-17.8%</u></b>                      |

**BUDGET EXPENDITURES**

| <b>RESTRICTED PURPOSES FUND - 06</b>                    | <b>FY2026<br/>BUDGET</b>   | <b>FY2027<br/>BUDGET</b>    | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|---------------------------------------------------------|----------------------------|-----------------------------|-------------------------------------------|
| <b>Expenditures</b>                                     |                            |                             |                                           |
| Salaries                                                | \$2,986,616                | \$2,698,833                 | -9.6%                                     |
| Benefits                                                | 579,200                    | 553,695                     | -4.4%                                     |
| Contractual Services                                    | 4,201,574                  | 2,799,600                   | -33.4%                                    |
| General Materials & Supplies                            | 421,149                    | 545,914                     | 29.6%                                     |
| Conference & Meetings                                   | 191,762                    | 215,973                     | 12.6%                                     |
| Fixed Charges                                           | 0                          | 0                           | N/A                                       |
| Utilities                                               | 0                          | 0                           | N/A                                       |
| Capital Outlay                                          | 1,091,899                  | 943,750                     | -13.6%                                    |
| Waivers & Others                                        | 12,686,583                 | 9,556,178                   | -24.7%                                    |
| Contingency                                             | 0                          | 0                           | N/A                                       |
| Transfers                                               | 0                          | 0                           | N/A                                       |
| <b>Total Restricted Purposes Fund Expenditures</b>      | <b><u>\$22,158,783</u></b> | <b><u>\$17,313,943</u></b>  | <b><u>-21.9%</u></b>                      |
| <b>Net Surplus / (Deficit)</b>                          |                            | <b><u>(\$1,976,854)</u></b> |                                           |
| <b>Budget Ending Balance - Restricted Purposes Fund</b> |                            | <b><u>\$5,999,923</u></b>   |                                           |

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

**BUDGET REVENUES**

| <b>WORKING CASH FUND - 07</b>           | <b>FY2026<br/>BUDGET</b> | <b>FY2027<br/>BUDGET</b> | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|-----------------------------------------|--------------------------|--------------------------|-------------------------------------------|
| <b>Beginning Balance - Estimated</b>    |                          | <b>\$9,910,175</b>       |                                           |
| <b>Revenue</b>                          |                          |                          |                                           |
| 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                           | 175,000                  | 350,000                  | 100.0%                                    |
| Transfers                               | 0                        | 0                        | N/A                                       |
| <b>Total Working Cash Fund Revenues</b> | <b>\$175,000</b>         | <b>\$350,000</b>         | <b>100.0%</b>                             |

**BUDGET EXPENDITURES**

| <b>WORKING CASH FUND - 07</b>                    | <b>FY2026<br/>BUDGET</b> | <b>FY2027<br/>BUDGET</b> | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|--------------------------------------------------|--------------------------|--------------------------|-------------------------------------------|
| <b>Expenditures</b>                              |                          |                          |                                           |
| 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                                        | 4,275,000                | 525,000                  | -87.7%                                    |
| <b>Total Working Cash Fund Expenditures</b>      | <b>\$4,275,000</b>       | <b>\$525,000</b>         | <b>-87.7%</b>                             |
| <b>Net Surplus / (Deficit)</b>                   |                          | <b>(\$175,000)</b>       |                                           |
| <b>Budget Ending Balance - Working Cash Fund</b> |                          | <b>\$9,735,175</b>       |                                           |

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

**BUDGET REVENUES**

| <b>AUDIT FUND - 11</b>               | <b>FY2026<br/>BUDGET</b> | <b>FY2027<br/>BUDGET</b> | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|--------------------------------------|--------------------------|--------------------------|-------------------------------------------|
| <b>Beginning Balance - Estimated</b> |                          | <b>\$114,898</b>         |                                           |
| <b>Revenue</b>                       |                          |                          |                                           |
| Local Government Support             | \$290,439                | \$313,095                | 7.8%                                      |
| State Government Support             | 0                        | 0                        | N/A                                       |
| Federal Government Support           | 0                        | 0                        | N/A                                       |
| Tuition and Fees                     | 0                        | 0                        | N/A                                       |
| Other Sources                        | 0                        | 5,000                    | N/A                                       |
| Transfers                            | 0                        | 0                        | N/A                                       |
| <b>Total Audit Fund Revenues</b>     | <b>\$290,439</b>         | <b>\$318,095</b>         | <b>9.5%</b>                               |

**BUDGET EXPENDITURES**

| <b>AUDIT FUND - 11</b>                    | <b>FY2026<br/>BUDGET</b> | <b>FY2027<br/>BUDGET</b> | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|-------------------------------------------|--------------------------|--------------------------|-------------------------------------------|
| <b>Expenditures</b>                       |                          |                          |                                           |
| Salaries                                  | \$144,263                | \$86,324                 | -40.2%                                    |
| Benefits                                  | 34,623                   | 22,067                   | -36.3%                                    |
| Contractual Services                      | 220,000                  | 220,000                  | 0.0%                                      |
| General Materials & Supplies              | 1,200                    | 1,000                    | -16.7%                                    |
| 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                                       |
| <b>Total Audit Fund Expenditures</b>      | <b>\$400,086</b>         | <b>\$329,391</b>         | <b>-17.7%</b>                             |
| <b>Net Surplus / (Deficit)</b>            |                          | <b>(\$11,296)</b>        |                                           |
| <b>Budget Ending Balance - Audit Fund</b> |                          | <b>\$103,602</b>         |                                           |

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

**BUDGET REVENUES**

| <b>LIABILITY, PROTECTION, &amp; SETTLEMENT FUND - 12</b>           | <b>FY2026<br/>BUDGET</b>  | <b>FY2027<br/>BUDGET</b>  | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|--------------------------------------------------------------------|---------------------------|---------------------------|-------------------------------------------|
| <b>Beginning Balance - Estimated</b>                               |                           | <b>\$593,327</b>          |                                           |
| <b>Revenue</b>                                                     |                           |                           |                                           |
| Local Government Support                                           | \$4,608,276               | \$5,524,823               | 19.9%                                     |
| 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                   | 100,000                   | -13.0%                                    |
| Transfers                                                          | 0                         | 0                         | N/A                                       |
| <b>Total Liability, Protection, &amp; Settlement Fund Revenues</b> | <b><u>\$4,723,276</u></b> | <b><u>\$5,624,823</u></b> | <b><u>19.1%</u></b>                       |

**BUDGET EXPENDITURES**

| <b>LIABILITY, PROTECTION, &amp; SETTLEMENT FUND - 12</b>                    | <b>FY2026<br/>BUDGET</b>  | <b>FY2027<br/>BUDGET</b>  | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|-----------------------------------------------------------------------------|---------------------------|---------------------------|-------------------------------------------|
| <b>Expenditures</b>                                                         |                           |                           |                                           |
| Salaries                                                                    | \$1,973,542               | \$2,009,550               | 1.8%                                      |
| Benefits                                                                    | 1,102,532                 | 880,710                   | -20.1%                                    |
| Contractual Services                                                        | 1,064,101                 | 1,565,365                 | 47.1%                                     |
| General Materials & Supplies                                                | 73,582                    | 109,825                   | 49.3%                                     |
| Conference & Meetings                                                       | 23,816                    | 31,950                    | 34.2%                                     |
| Fixed Charges                                                               | 525,397                   | 709,000                   | 34.9%                                     |
| Utilities                                                                   | 6,224                     | 36,550                    | 487.2%                                    |
| Capital Outlay                                                              | 650,000                   | 250,000                   | -61.5%                                    |
| Waivers & Others                                                            | 0                         | 0                         | N/A                                       |
| Contingency                                                                 | 0                         | 0                         | N/A                                       |
| Transfers                                                                   | 0                         | 0                         | N/A                                       |
| <b>Total Liability, Protection, &amp; Settlement Fund Expenditures</b>      | <b><u>\$5,419,194</u></b> | <b><u>\$5,592,950</u></b> | <b><u>3.2%</u></b>                        |
| <b>Net Surplus / (Deficit)</b>                                              |                           | <b>\$31,873</b>           |                                           |
| <b>Budget Ending Balance - Liability, Protection, &amp; Settlement Fund</b> |                           | <b><u>\$625,200</u></b>   |                                           |

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

**BUDGET REVENUES**

| <b>SELF INSURANCE FUND - 16</b>           | <b>FY2026<br/>BUDGET</b> | <b>FY2027<br/>BUDGET</b> | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|-------------------------------------------|--------------------------|--------------------------|-------------------------------------------|
| <b>Beginning Balance - Estimated</b>      |                          | <b>\$2,085,887</b>       |                                           |
| <b>Revenue</b>                            |                          |                          |                                           |
| 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                             | 6,210,048                | 6,960,536                | 12.1%                                     |
| Transfers                                 | 0                        | 0                        | N/A                                       |
| <b>Total Self Insurance Fund Revenues</b> | <b>\$6,210,048</b>       | <b>\$6,960,536</b>       | <b>12.1%</b>                              |

**BUDGET EXPENDITURES**

| <b>SELF INSURANCE FUND - 16</b>                    | <b>FY2026<br/>BUDGET</b> | <b>FY2027<br/>BUDGET</b> | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|----------------------------------------------------|--------------------------|--------------------------|-------------------------------------------|
| <b>Expenditures</b>                                |                          |                          |                                           |
| Salaries                                           | \$0                      | \$0                      | N/A                                       |
| Benefits                                           | 0                        | 0                        | N/A                                       |
| Contractual Services                               | 61,800                   | 62,000                   | 0.3%                                      |
| General Materials & Supplies                       | 0                        | 0                        | N/A                                       |
| Conference & Meetings                              | 0                        | 0                        | N/A                                       |
| Fixed Charges                                      | 216,857                  | 238,517                  | 10.0%                                     |
| Utilities                                          | 0                        | 0                        | N/A                                       |
| Capital Outlay                                     | 0                        | 0                        | N/A                                       |
| Waivers & Others                                   | 5,911,893                | 6,620,019                | 12.0%                                     |
| Contingency                                        | 0                        | 0                        | N/A                                       |
| Transfers                                          | 0                        | 0                        | N/A                                       |
| <b>Total Self Insurance Fund Expenditures</b>      | <b>\$6,190,550</b>       | <b>\$6,920,536</b>       | <b>11.8%</b>                              |
| <b>Net Surplus / (Deficit)</b>                     |                          | <b>\$40,000</b>          |                                           |
| <b>Budget Ending Balance - Self Insurance Fund</b> |                          | <b>\$2,125,887</b>       |                                           |

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

**BUDGET REVENUES**

| <b>TRUST &amp; AGENCY FUND - 20</b>           | <b>FY2026<br/>BUDGET</b> | <b>FY2027<br/>BUDGET</b> | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|-----------------------------------------------|--------------------------|--------------------------|-------------------------------------------|
| <b>Beginning Balance - Estimated</b>          |                          | <b>\$0</b>               |                                           |
| <b>Revenue</b>                                |                          |                          |                                           |
| 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                                 | 696,664                  | 730,000                  | 4.8%                                      |
| Transfers                                     | 0                        | 0                        | N/A                                       |
| <b>Total Trust &amp; Agency Fund Revenues</b> | <b><u>\$696,664</u></b>  | <b><u>\$730,000</u></b>  | <b><u>4.8%</u></b>                        |

**BUDGET EXPENDITURES**

| <b>TRUST &amp; AGENCY FUND - 20</b>                    | <b>FY2026<br/>BUDGET</b> | <b>FY2027<br/>BUDGET</b> | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|--------------------------------------------------------|--------------------------|--------------------------|-------------------------------------------|
| <b>Expenditures</b>                                    |                          |                          |                                           |
| Salaries                                               | \$34,230                 | \$34,230                 | 0.0%                                      |
| Benefits                                               | 40                       | 8,837                    | 21992.5%                                  |
| Contractual Services                                   | 65,010                   | 79,000                   | 21.5%                                     |
| General Materials & Supplies                           | 9,701                    | 7,200                    | -25.8%                                    |
| Conference & Meetings                                  | 618,000                  | 587,733                  | -4.9%                                     |
| Fixed Charges                                          | 7,400                    | 0                        | -100.0%                                   |
| Utilities                                              | 0                        | 0                        | N/A                                       |
| Capital Outlay                                         | 0                        | 0                        | N/A                                       |
| Waivers & Others                                       | 7,710                    | 13,000                   | 68.6%                                     |
| Contingency                                            | 0                        | 0                        | N/A                                       |
| Transfers                                              | 0                        | 0                        | N/A                                       |
| <b>Total Trust &amp; Agency Fund Expenditures</b>      | <b><u>\$742,091</u></b>  | <b><u>\$730,000</u></b>  | <b><u>-1.6%</u></b>                       |
| <b>Net Surplus / (Deficit)</b>                         |                          | <b><u>\$0</u></b>        |                                           |
| <b>Budget Ending Balance - Trust &amp; Agency Fund</b> |                          | <b><u>\$0</u></b>        |                                           |

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

**BUDGET REVENUES**

| <b>ALL FUNDS</b>                     | <b>FY2026<br/>BUDGET</b>   | <b>FY2027<br/>BUDGET</b>   | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|--------------------------------------|----------------------------|----------------------------|-------------------------------------------|
| <b>Beginning Balance - Estimated</b> |                            | <b>\$68,405,521</b>        |                                           |
| <b>Revenue</b>                       |                            |                            |                                           |
| Local Government Support             | \$38,381,864               | \$41,142,449               | 7.2%                                      |
| State Government Support             | 13,700,579                 | 11,896,773                 | -13.2%                                    |
| Federal Government Support           | 9,987,953                  | 7,254,563                  | -27.4%                                    |
| Tuition and Fees                     | 20,295,357                 | 19,667,088                 | -3.1%                                     |
| Other Sources                        | 11,544,647                 | 14,268,922                 | 23.6%                                     |
| Transfers                            | 4,825,000                  | 450,000                    | -90.7%                                    |
| <b>Total All Funds Revenues</b>      | <b><u>\$98,735,400</u></b> | <b><u>\$94,679,795</u></b> | <b><u>-4.1%</u></b>                       |

**BUDGET EXPENDITURES**

| <b>ALL FUNDS</b>                         | <b>FY2026<br/>BUDGET</b>    | <b>FY2027<br/>BUDGET</b>    | <b>PERCENT<br/>INCREASE/<br/>DECREASE</b> |
|------------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|
| <b>Expenditures</b>                      |                             |                             |                                           |
| Salaries                                 | \$32,403,247                | \$32,641,491                | 0.7%                                      |
| Benefits                                 | \$7,189,632                 | 7,197,530                   | 0.1%                                      |
| Contractual Services                     | 12,162,107                  | 11,541,067                  | -5.1%                                     |
| General Materials & Supplies             | 4,540,838                   | 3,746,815                   | -17.5%                                    |
| Conference & Meetings                    | 1,620,826                   | 1,636,462                   | 1.0%                                      |
| Fixed Charges                            | 14,505,016                  | 15,041,462                  | 3.7%                                      |
| Utilities                                | 1,462,421                   | 1,074,222                   | -26.5%                                    |
| Capital Outlay                           | 17,745,860                  | 18,603,869                  | 4.8%                                      |
| Waivers & Others                         | 24,329,008                  | 22,486,663                  | -7.6%                                     |
| Contingency                              | 210,000                     | 200,000                     | -4.8%                                     |
| Transfers                                | 4,825,000                   | 625,000                     | -87.0%                                    |
| <b>Total All Funds Expenditures</b>      | <b><u>\$120,993,955</u></b> | <b><u>\$114,794,581</u></b> | <b><u>-5.1%</u></b>                       |
| <b>Net Surplus / (Deficit)</b>           |                             | <b>(\$20,114,786)</b>       |                                           |
| <b>Budget Ending Balance - All Funds</b> |                             | <b><u>\$48,290,736</u></b>  |                                           |

## HEARTLAND COMMUNITY COLLEGE FUND BALANCE HISTORY

| Fiscal Year          | Education Fund | Operations and Maintenance Fund | Operations and Maintenance Fund (Restricted) | Bond & Interest Fund | Auxiliary Fund | Restricted Purposes Fund | Working Cash Fund | Audit Fund | Liability Protection Settlement Fund | Self Insurance Fund |
|----------------------|----------------|---------------------------------|----------------------------------------------|----------------------|----------------|--------------------------|-------------------|------------|--------------------------------------|---------------------|
| 2025                 | \$15,709,227   | \$7,859,757                     | \$33,385,913                                 | \$633,308            | \$0            | \$6,823,473              | \$13,985,756      | \$50,990   | \$674,843                            | \$2,042,567         |
| 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           |
| 5 Year Average       | \$13,817,508   | \$8,431,934                     | \$23,557,699                                 | \$421,507            | \$1,636        | \$11,948,472             | \$5,917,151       | \$101,047  | \$644,955                            | \$1,468,045         |
| 10 Year Average      | \$9,461,193    | \$5,683,426                     | \$10,198,631                                 | \$787,551            | \$52,177       | \$7,189,554              | \$4,740,480       | \$84,380   | \$390,347                            | \$1,391,563         |
| FY2025 Expenditures  | \$38,126,739   | \$6,696,300                     | \$11,618,370                                 | \$11,298,600         | \$4,076,049    | \$31,262,347             | \$0               | \$272,367  | \$4,263,791                          | \$6,756,054         |
| FY2025 Fund Balance* | 41%            | 117%                            | 287%                                         | 6%                   | 0%             | 22%                      | N/A               | 19%        | 16%                                  | 30%                 |
| Months of Reserve    | 4.9            | 14.1                            | 34.5                                         | 0.7                  | 0.0            | 2.6                      | N/A               | 2.2        | 1.9                                  | 3.6                 |

\* Percentage of FY2025 Expenditures

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