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

HEARTLAND COMMUNITY COLLEGE
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Fiscal Year 2027 Budget

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Statistics and Graphical Information

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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

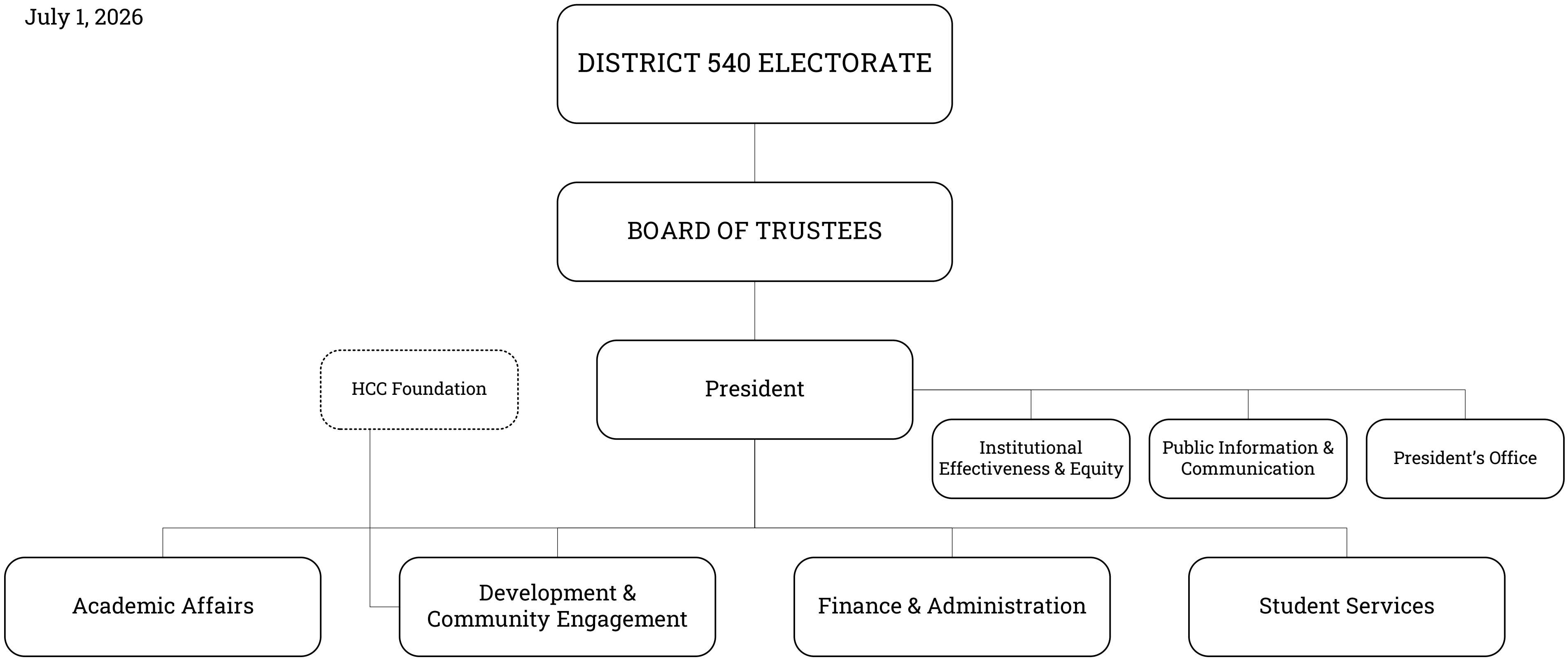
We thank the Board of Trustees for their support and attention to planning and conducting the financial operations of the College in a highly responsible and accountable manner, with fiscal integrity. We also acknowledge the efforts of staff from all areas of the College, particularly the College Advisory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

Respectfully submitted,

Keith Cornille, Ed.D.
President

Noah B. Lamb
Vice President, Finance and Administration

Effective
July 1, 2026



Effective
July 1, 2026

- Provost & Vice President Academic Affairs
  - Academic Affairs
    - Faculty Professional Development
    - Library & Information Services
    - Online Learning & Instructional Technologies
    - Tutoring Services
  - Continuing Education
    - Business & Industry Solutions
    - Challenger Learning Center
    - Operations
    - Programming & Scheduling
    - Traffic Safety School
    - Truck Driver Training
  - Enrollment Services
    - Advisement & Transfer Coordination
    - Curriculum & Early College Processes
    - Financial Aid
    - Records
    - Student Recruitment & Admissions
    - Testing Center
  - Marketing
    - Creative Design Services
    - Web & Media
  - Program Development & Innovation
    - Apprenticeships
    - Program Development

Effective
July 1, 2026

Provost & Vice President Academic Affairs

Adult Education

- GED
- High School Equivalency
- Functional English as a Second Language (FESL)
- Academic English Language

Career & Technical Education

- Agriculture
- Business Technology
- Computer Networking
- Computer Science
- Digital Media
- Electric Vehicle Technology
- Industrial Technology
- Veterinary Assistant

Health Sciences

- Certified Nursing Assistant
- Dental Assistant
- Emergency Medical Services
- Health
- Medical Assistant
- Nursing
- Phlebotomy
- Physical Therapist Assistant
- Radiography
- Recovery Support Services

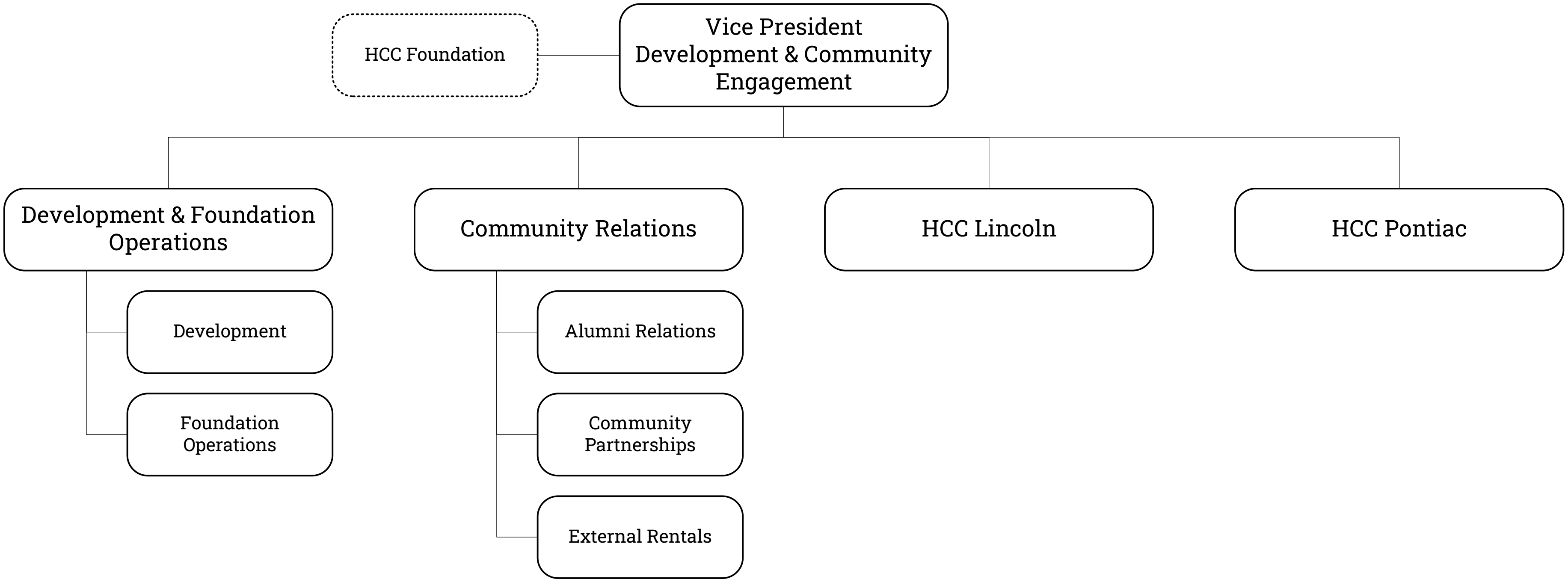
Liberal Arts & Social Sciences

- Anthropology
- Art
- Communication
- Criminal Justice
- Early Childhood Education
- Education
- English
- Geography
- History
- Humanities
- Languages
- Music
- Philosophy
- Political Science
- Psychology
- Social Work
- Sociology
- Success Education
- Theater

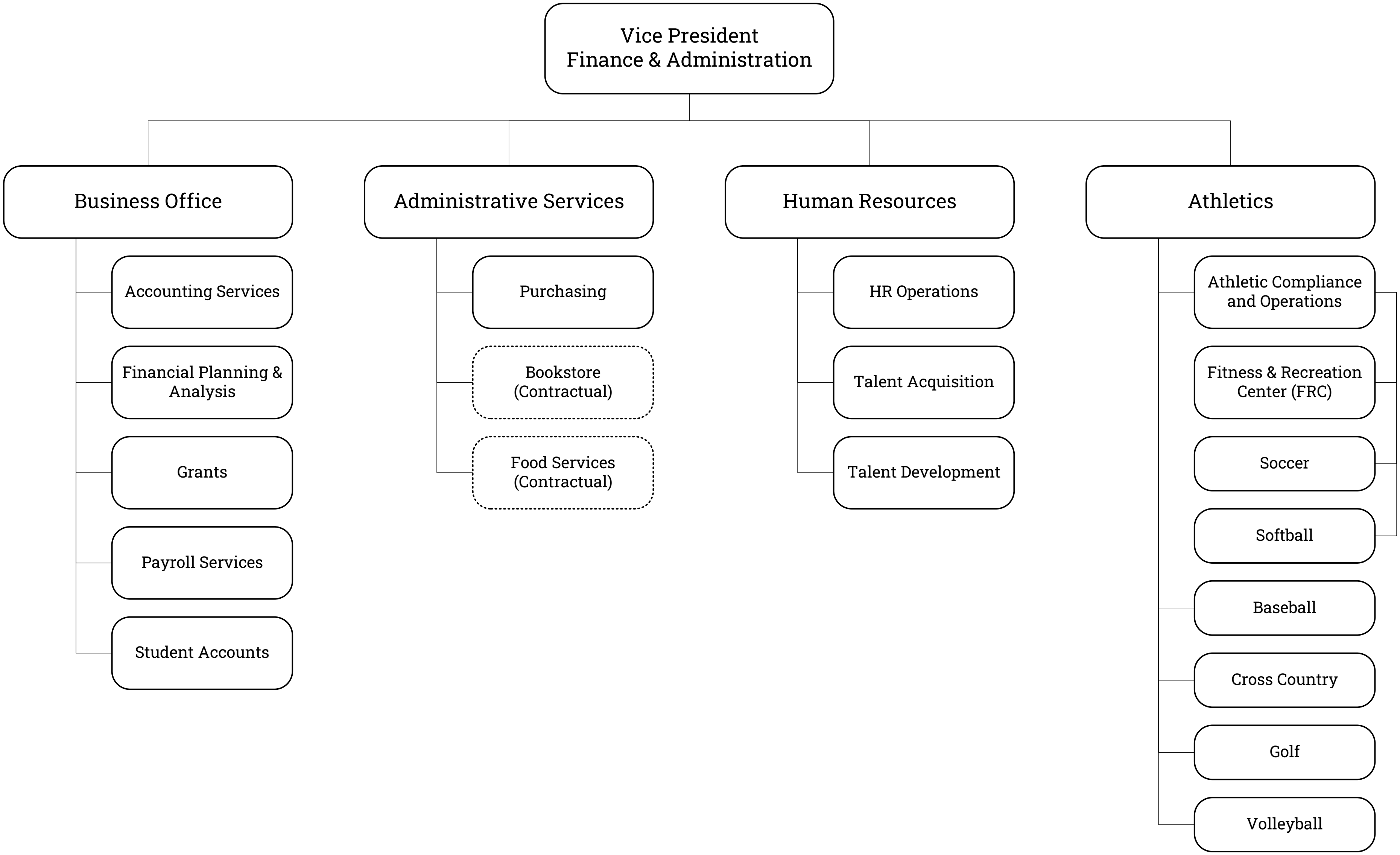
STEM & Business

- Accounting
- Accounting Technology
- Astronomy
- Biology
- Business
- Chemistry
- Economics
- Earth Science
- Engineering
- Mathematics
- Physics

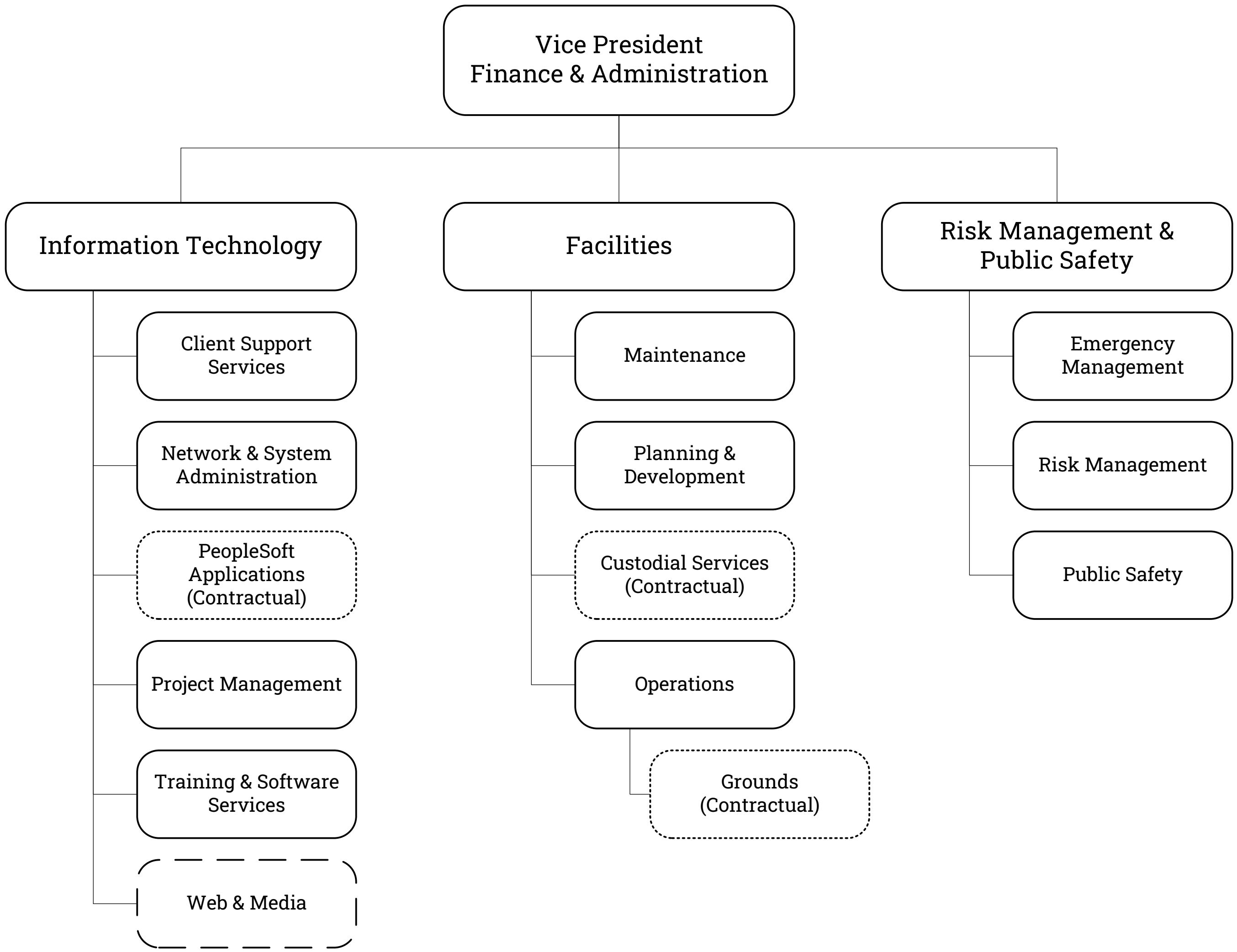
Effective
July 1, 2026



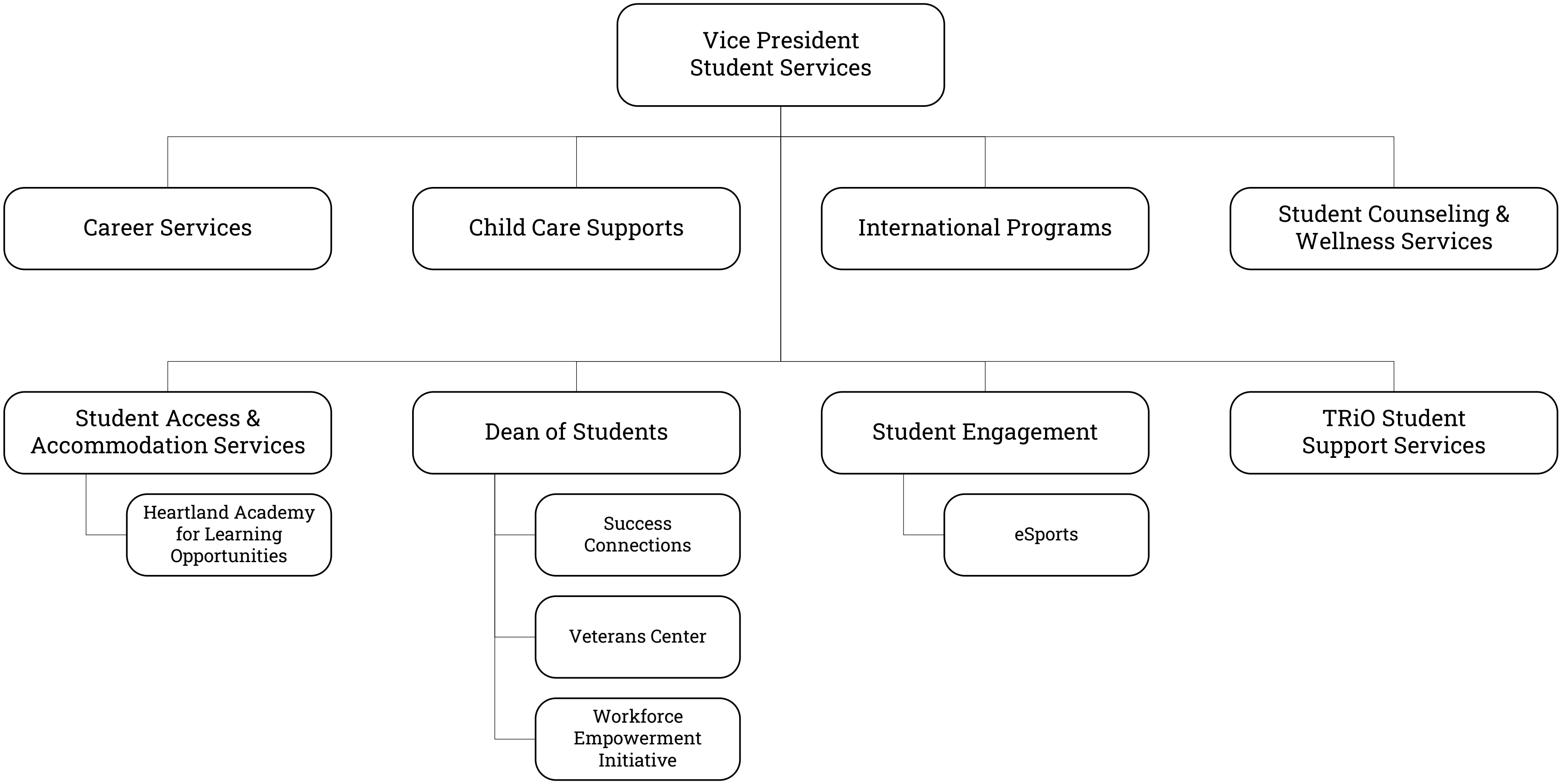
Effective
July 1, 2026



Effective
July 1, 2026



Effective
July 1, 2026



HEARTLAND COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 540

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 compiled 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 15th 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

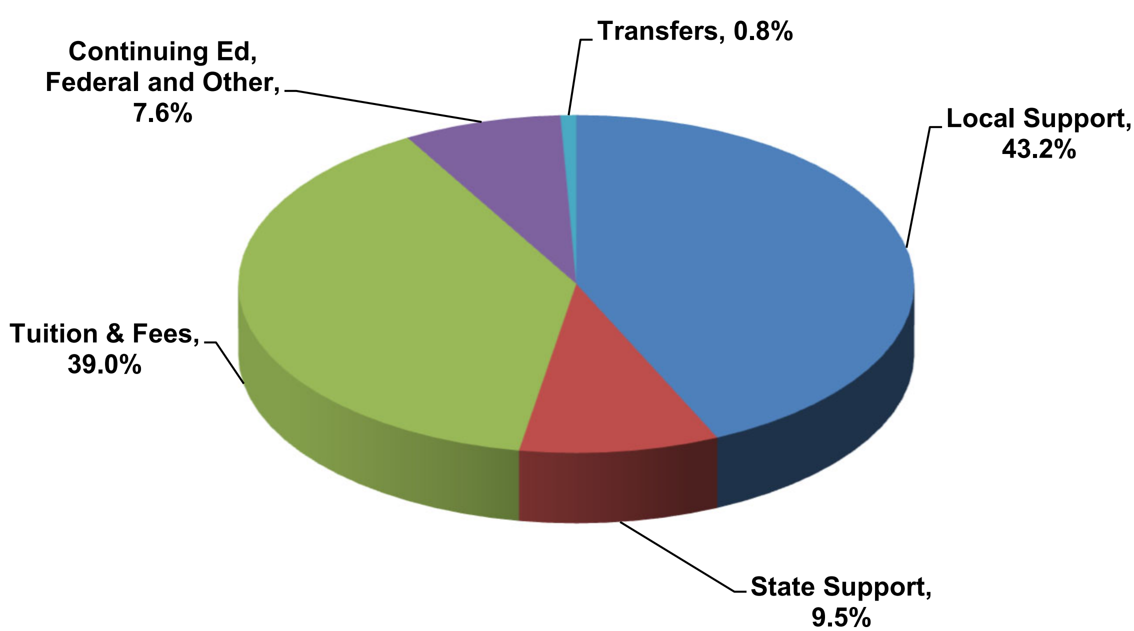
The last page of the Budget lists all funds' balances over the last ten years, a 5-year average fund balance, and a 10-year average fund balance. The schedule lists FY2025 actual expenditures by fund, the funds' balances as a percentage of FY2025 actual expenditures, and the number of months of reserve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

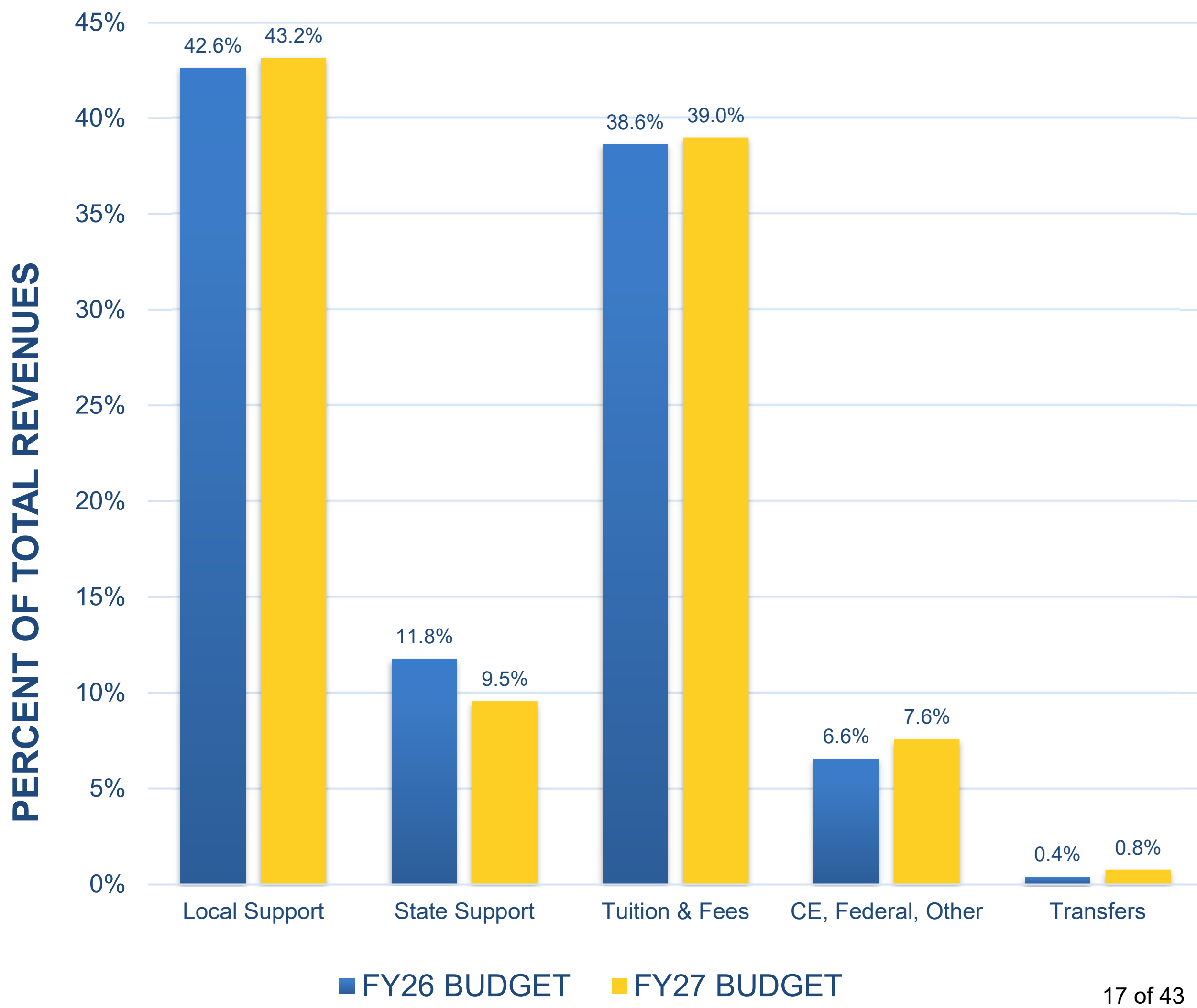


FUNDING SOURCE	EDUCATION FUND	O&M FUND	TOTAL OPERATING REVENUES
LOCAL SUPPORT	$15,778,416	$4,301,376	$20,079,792
STATE SUPPORT	4,443,159	0	4,443,159
TUITION AND FEES	18,127,088	0	18,127,088
CONT EDUC, FEDERAL & OTHER	3,123,030	402,744	3,525,774
TOTAL REVENUES	$41,471,693	$4,704,120	$46,175,813
TRANSFERS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

HEARTLAND COMMUNITY COLLEGE

OPERATING FUND
REVENUES BY SOURCE
FISCAL YEARS 2026 AND 2027

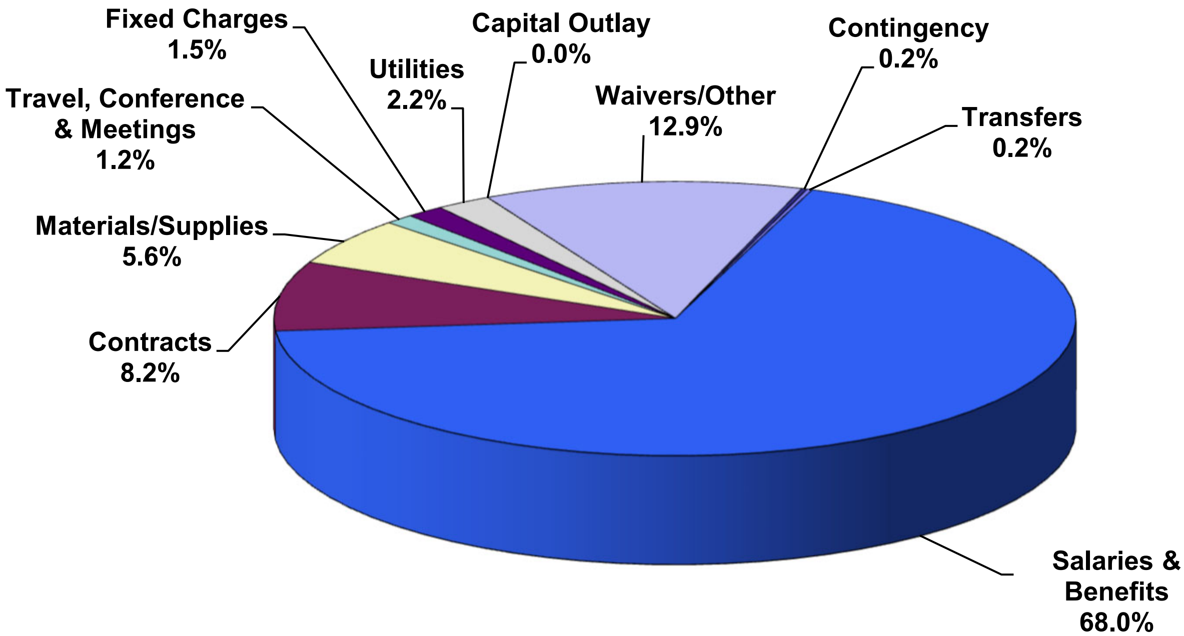
FUNDING SOURCE	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
LOCAL SUPPORT	$19,240,272	$20,079,792	4.4%
STATE SUPPORT	5,313,436	4,443,159	-16.4%
TUITION AND FEES	17,437,672	18,127,088	4.0%
CONT EDUC, FEDERAL & OTHER	2,959,000	3,525,774	19.2%
TOTAL REVENUES	$44,950,380	$46,175,813	2.7%
TRANSFERS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



HEARTLAND COMMUNITY COLLEGE

FISCAL YEAR 2027 OPERATING FUND EXPENDITURES BY OBJECT AND TRANSFERS

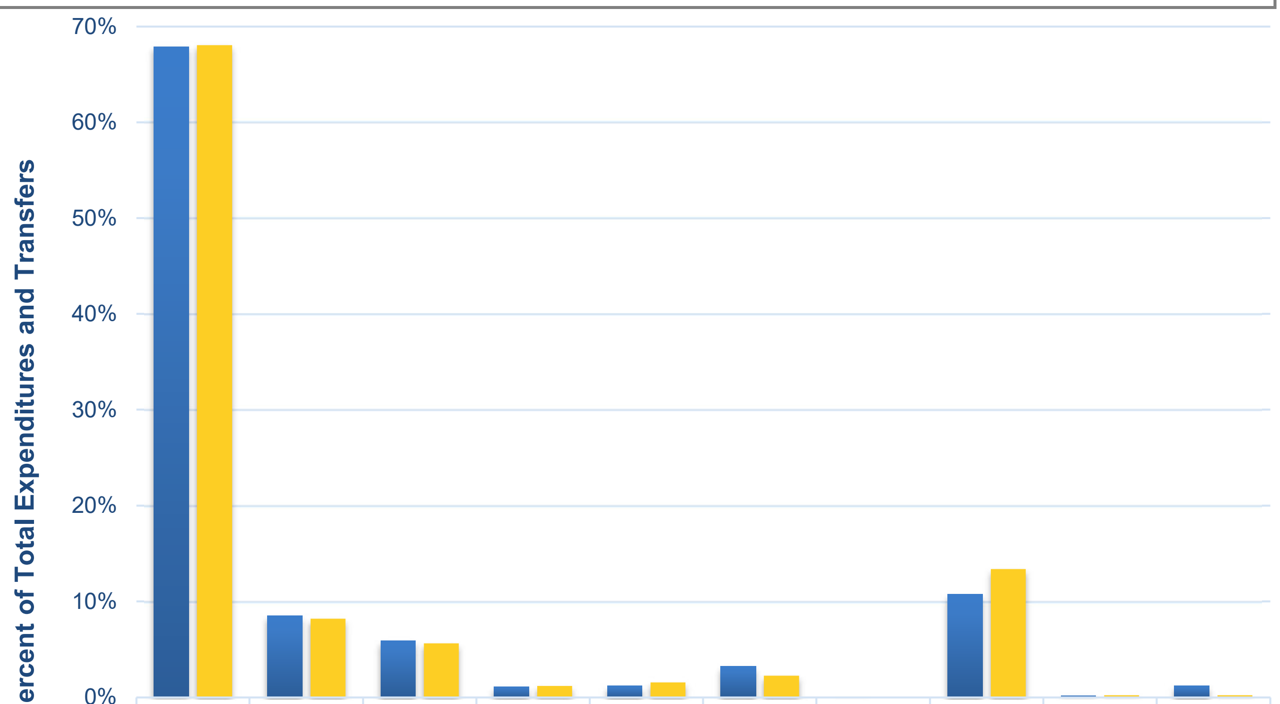
FY2027 BUDGET



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
TOTAL EXPENDITURES	$42,467,464	$3,958,349	$46,425,813
TRANSFERS	100,000	0	100,000
TOTAL EXPENDITURES AND TRANSFERS	$42,567,464	$3,958,349	$46,525,813
BUDGETED RESERVE INCREASE / (DECREASE)	($745,771)	$745,771	$0

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

OBJECT	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ 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%
TOTAL EXPENDITURES	$44,575,094	$46,425,813	4.2%
TRANSFERS	550,000	100,000	-81.8%
TOTAL EXPENDITURES AND TRANSFERS	$45,125,094	$46,525,813	3.1%
BUDGETED RESERVE INCREASE / (DECREASE)	$286	$0	

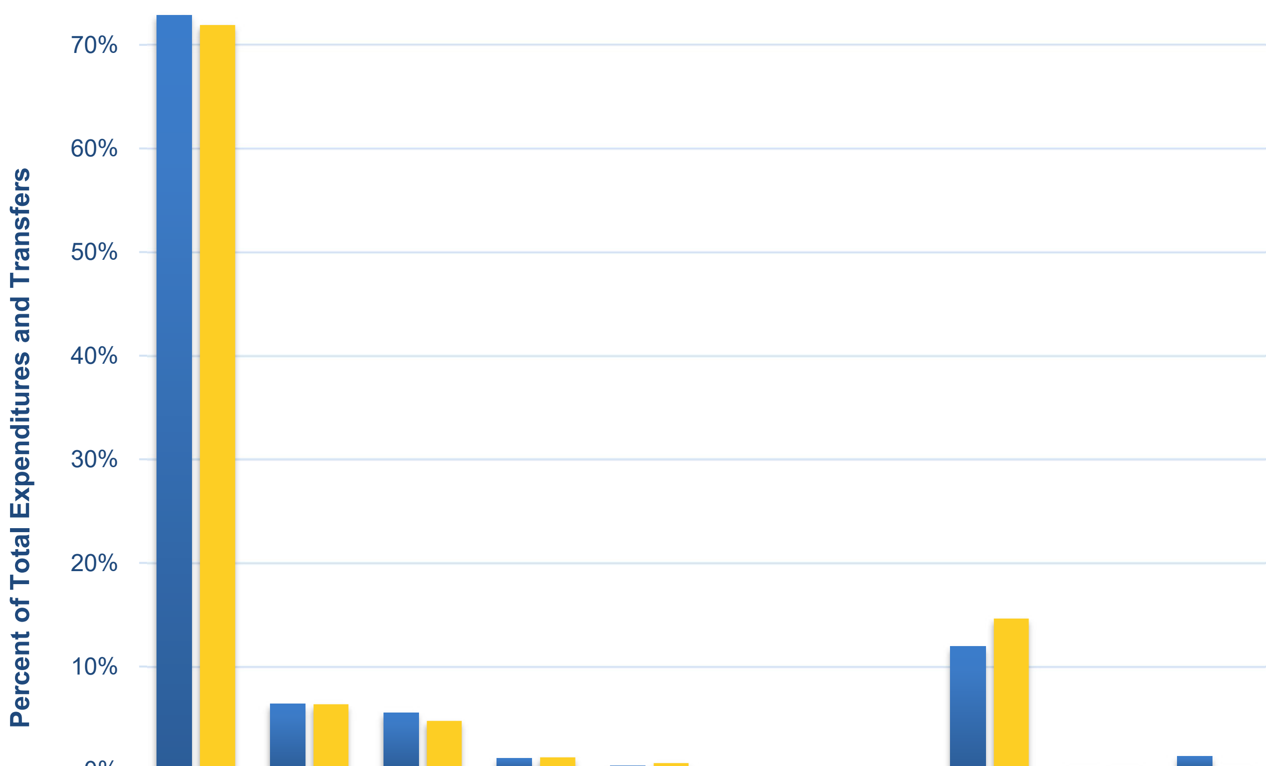


	Salaries & Benefits	Contracts	Materials / Supplies	Travel / Conf.	Fixed Charges	Utilities	Capital Outlay	Waivers / Other	Cont.	Transfers
FY26	67.9%	8.5%	5.9%	1.1%	1.2%	3.2%	0.0%	10.8%	0.2%	1.2%
FY27	68.0%	8.2%	5.6%	1.2%	1.5%	2.2%	0.0%	13.4%	0.2%	0.2%

HEARTLAND COMMUNITY COLLEGE

EDUCATION FUND
EXPENDITURES BY OBJECT AND TRANSFERS
FISCAL YEARS 2026 AND 2027

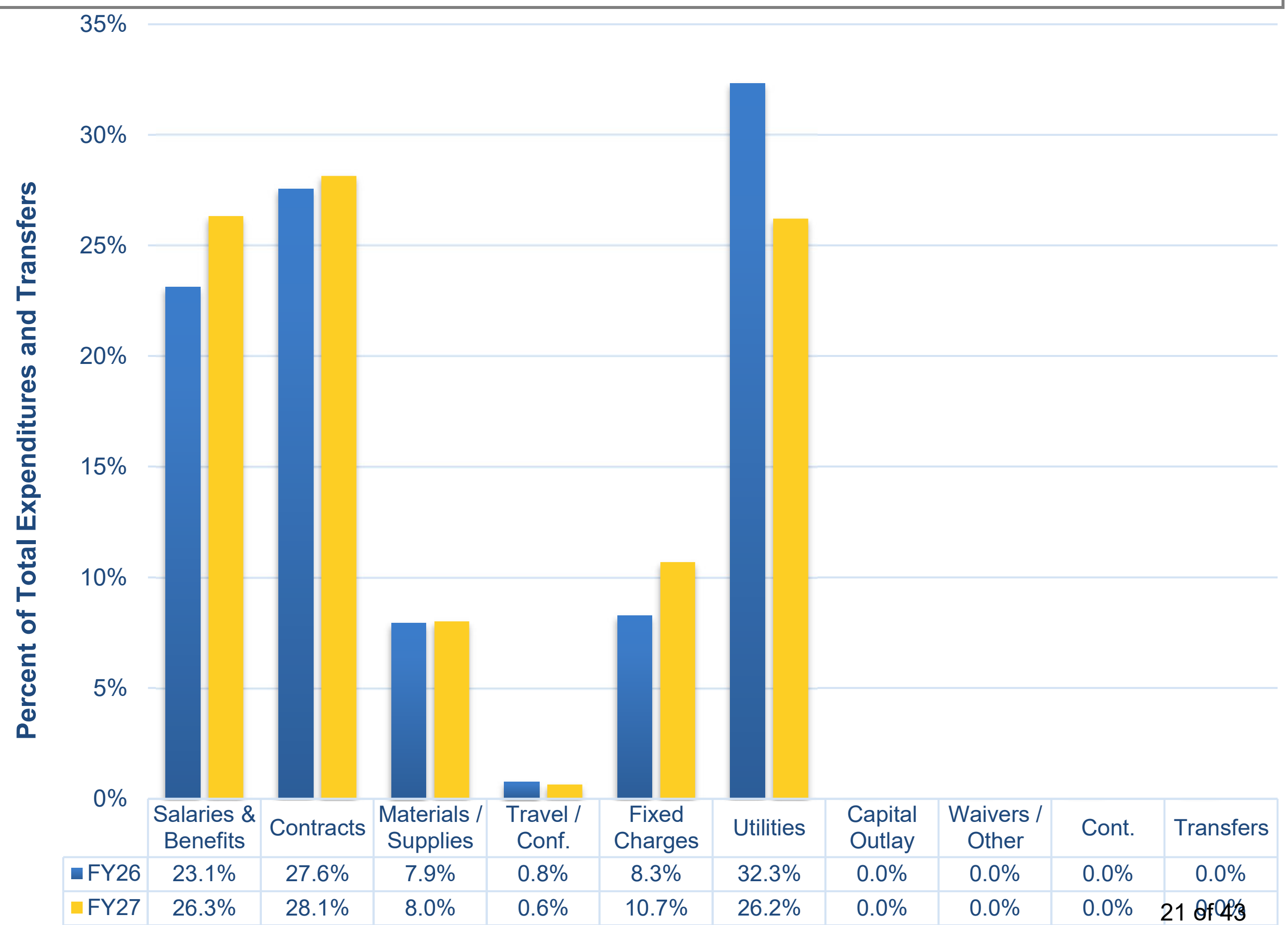
OBJECT	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
SALARIES & BENEFITS	$29,601,392	$30,616,272	3.4%
CONTRACTUAL SERVICES	2,607,843	2,700,195	3.5%
GENERAL MATERIALS & SUPPLIES	2,265,740	2,021,668	-10.8%
TRAVEL, CONFERENCE & MEETINGS	472,276	520,993	10.3%
FIXED CHARGES	177,659	285,870	60.9%
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%
TOTAL EXPENDITURES	$40,068,675	$42,467,464	6.0%
TRANSFERS	550,000	100,000	-81.8%
TOTAL EXPENDITURES AND TRANSFERS	$40,618,675	$42,567,464	4.8%
BUDGETED RESERVE INCREASE / (DECREASE)	$138,802	($745,771)	



	Salaries & Benefits	Contracts	Materials / Supplies	Travel / Conf.	Fixed Charges	Utilities	Capital Outlay	Waivers / Other	Cont.	Transfers
FY26	72.9%	6.4%	5.6%	1.2%	0.4%	0.0%	0.0%	11.9%	0.2%	1.4%
FY27	71.9%	6.3%	4.7%	1.2%	0.7%	0.0%	0.0%	14.6%	0.2%	0.2%

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

OBJECT	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ 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
TOTAL EXPENDITURES	$4,506,419	$3,958,349	-12.2%
TRANSFERS	0	0	N/A
TOTAL EXPENDITURES AND TRANSFERS	$4,506,419	$3,958,349	-12.2%
BUDGETED RESERVE INCREASE / (DECREASE)	($138,516)	$745,771	



SUMMARY OF FISCAL YEAR 2027 BUDGET BY FUND

HEARTLAND COMMUNITY COLLEGE
DISTRICT NO. 540
YEAR ENDING JUNE 30, 2027

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

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

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 Fund	Operations & Maintenance Fund	Total Operating Funds
OPERATING REVENUE BY SOURCE			
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			
TOTAL LOCAL GOVERNMENT	$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			
TOTAL STATE GOVERNMENT	$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
TOTAL STUDENT TUITION AND FEES	$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
TOTAL OTHER SOURCES	$3,123,030	$402,744	$3,525,774
TRANSFERS	$350,000		$350,000
TOTAL 2027 BUDGETED REVENUE	$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	
LIABILITY, PROTECTION, AND SETTLEMENT FUND			
Local Governmental Sources	$5,524,823	$5,524,823	
Other Sources	$100,000	$100,000	
GRAND TOTAL			$5,624,823
RESTRICTED PURPOSES FUND			
Local Governmental Sources	$13,300	$13,300	
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	1,865,000		
		$7,453,614	
Federal Governmental Sources			
Department of Education	$6,616,503		
Department of Labor	472,060		
Department of State	16,000		
National Science Foundation	140,000		
		$7,244,563	
Other Sources	$449,612	$449,612	
TRANSFERS	$176,000	$176,000	
GRAND TOTAL			$15,337,089
AUDIT FUND			
Local Governmental Sources	$313,095	$313,095	
Other Sources	5,000	5,000	
TRANSFERS	0	0	
GRAND TOTAL			$318,095
WORKING CASH FUND			
Other Sources	$350,000	$350,000	
GRAND TOTAL			$350,000

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

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

SUMMARY OF FISCAL YEAR 2027 ESTIMATED OPERATING EXPENDITURES

HEARTLAND COMMUNITY COLLEGE
DISTRICT NO. 540
YEAR ENDING JUNE 30, 2027

	Education Fund	Operations & Maintenance Fund	Total Operating Fund	%
BY PROGRAM				
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 EXPENDITURES AND TRANSFERS	$42,567,464	$3,958,349	$46,525,813	100.0
BY OBJECT				
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 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

RESTRICTED PURPOSES FUND	Appropriations	Totals	
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	226,389	$2,713,440	
ACADEMIC SUPPORT			
Salaries	$838,301		
Employee Benefits	223,096		
Contractual Services	44,621		
General Materials & Supplies	111,759		
Travel, Conference & Meetings	28,549		
Other	196,600	$1,442,926	
STUDENT SERVICES			
Contractual Services	10,000	$10,000	
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	109,973	$1,085,129	
AUXILIARY SERVICES			
Salaries	$181,000		
Employee Benefits	34,000		
Contractual Services	1,000		
General Materials & Supplies	5,000		
Travel, Conference & Meetings	8,000		
Other	4,100	$233,100	
OPERATION AND MAINTENANCE OF PLANT			
Contractual Services	$15,000	$15,000	
INSTITUTIONAL SUPPORT			
Contractual Services	$2,156,732		
General Materials & Supplies	15,500		
Capital Outlay	623,000	$2,795,232	
SCHOLARSHIPS, STUDENT GRANTS AND WAIVERS	$9,029,116	$9,029,116	
GRAND TOTAL			$17,313,943

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

	Appropriations	Totals	
BOND AND INTEREST FUND			
INSTITUTIONAL SUPPORT			
Contractual Services	$6,000		
Fixed Charges	13,382,975	$13,388,975	
GRAND TOTAL			$13,388,975
OPERATIONS AND MAINTENANCE FUND (Restricted)			
OPERATION AND MAINTENANCE OF PLANT (Restricted)			
Contractual Services	$2,768,154		
General Materials and Supplies	417,700		
Capital Outlay	17,410,119	$20,595,973	
GRAND TOTAL			$20,595,973
AUXILIARY ENTERPRISE FUND			
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	175,000	$2,872,000	
GRAND TOTAL			$2,872,000

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

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

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

LIABILITY, PROTECTION, AND SETTLEMENT FUND	Appropriations	Totals	
INSTRUCTION			
Salaries	$68,553		
Benefits	18,116		
Contractual Services	600		
General Materials and Supplies	24,000	$111,269	
ACADEMIC SUPPORT			
Salaries	$20,908		
Benefits	5,541		
Travel, Conference & Meetings	5,200	$31,649	
STUDENT SERVICES			
Salaries	$30,162		
Benefits	7,993		
Travel, Conference & Meetings	10,000	$48,155	
PUBLIC SERVICES			
Salaries	$5,488		
Benefits	1,646	$7,134	
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	22,250	$3,619,189	
AUXILIARY OPERATIONS			
Salaries	$92,875		
Benefits	24,612	$117,487	
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	250,000	$1,658,067	
GRAND TOTAL			$5,592,950

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

BUDGET REVENUES

EDUCATION FUND - 01	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		**$16,607,451**	
Revenue			
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%
Total Education Fund Revenues	**$40,757,477**	**$41,821,693**	**2.6%**

BUDGET EXPENDITURES

EDUCATION FUND - 01	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
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%
Total Education Fund Expenditures	**$40,618,675**	**$42,567,464**	**4.8%**
Net Surplus / (Deficit)		**($745,771)**	
Budget Ending Balance - Education Fund		**$15,861,680**	

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

BUDGET REVENUES

OPERATIONS & MAINTENANCE FUND - 02	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		**$7,630,458**	
Revenue			
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
Total Operations & Maintenance Fund Revenues	**$4,367,903**	**$4,704,120**	**7.7%**

BUDGET EXPENDITURES

OPERATIONS & MAINTENANCE FUND - 02	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
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
Total Operations & Maintenance Fund Expenditures	**$4,506,419**	**$3,958,349**	**-12.2%**
Net Surplus / (Deficit)		**$745,771**	
Budget Ending Balance - Operations & Maintenance Fund		**$8,376,229**	

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

BUDGET REVENUES

OPERATIONS & MAINTENANCE FUND (RESTRICTED) - 03	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		**$22,833,741**	
Revenue			
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%
Total Operations & Maintenance Fund (Restricted) Revenues	**$5,604,046**	**$2,132,679**	-61.9%

BUDGET EXPENDITURES

OPERATIONS & MAINTENANCE FUND (RESTRICTED) - 03	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
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
Total Operations & Maintenance Fund (Restricted) Expenditures	**$19,599,967**	**$20,595,973**	**5.1%**
Net Surplus / (Deficit)		**($18,463,294)**	
Budget Ending Balance - Operations & Maintenance Fund (Restricted)		**$4,370,447**	

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

BUDGET REVENUES

BOND & INTEREST FUND - 04	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		**$652,807**	
Revenue			
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
Total Bond & Interest Fund Revenues	**$13,368,831**	**$13,828,760**	**3.4%**

BUDGET EXPENDITURES

BOND & INTEREST FUND - 04	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries	$0	$0	N/A
Benefits	0	0	N/A
Contractual Services	6,000	6,000	0.0%
General Materials & Supplies	0	0	N/A
Conference & Meetings	0	0	N/A
Fixed Charges	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
Total Bond & Interest Fund Expenditures	**$13,190,570**	**$13,388,975**	**1.5%**
Net Surplus / (Deficit)		**$439,785**	
Budget Ending Balance - Bond & Interest Fund		**$1,092,592**	

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

BUDGET REVENUES

AUXILIARY ENTERPRISE FUND - 05	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		**$0**	
Revenue			
Local Government Support	$0	$0	N/A
State Government Support	0	0	N/A
Federal Government Support	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%
Total Auxiliary Enterprise Fund Revenues	**$3,892,620**	**$2,872,000**	**-26.2%**

BUDGET EXPENDITURES

AUXILIARY ENTERPRISE FUND - 05	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
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
Total Auxiliary Enterprise Fund Expenditures	**$3,892,620**	**$2,872,000**	**-26.2%**
Net Surplus / (Deficit)		**$0**	
Budget Ending Balance - Auxiliary Enterprise Fund		**$0**	

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

BUDGET REVENUES

RESTRICTED PURPOSES FUND - 06	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		**$7,976,777**	
Revenue			
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%
Total Restricted Purposes Fund Revenues	**$18,649,096**	**$15,337,089**	**-17.8%**

BUDGET EXPENDITURES

RESTRICTED PURPOSES FUND - 06	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
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
Total Restricted Purposes Fund Expenditures	**$22,158,783**	**$17,313,943**	**-21.9%**
Net Surplus / (Deficit)		**($1,976,854)**	
Budget Ending Balance - Restricted Purposes Fund		**$5,999,923**	

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

BUDGET REVENUES

WORKING CASH FUND - 07	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		**$9,910,175**	
Revenue			
Local Government Support	$0	$0	N/A
State Government Support	0	0	N/A
Federal Government Support	0	0	N/A
Tuition and Fees	0	0	N/A
Other Sources	175,000	350,000	100.0%
Transfers	0	0	N/A
Total Working Cash Fund Revenues	**$175,000**	**$350,000**	**100.0%**

BUDGET EXPENDITURES

WORKING CASH FUND - 07	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries	$0	$0	N/A
Benefits	0	0	N/A
Contractual Services	0	0	N/A
General Materials & Supplies	0	0	N/A
Conference & Meetings	0	0	N/A
Fixed Charges	0	0	N/A
Utilities	0	0	N/A
Capital Outlay	0	0	N/A
Waivers & Others	0	0	N/A
Contingency	0	0	N/A
Transfers	4,275,000	525,000	-87.7%
Total Working Cash Fund Expenditures	**$4,275,000**	**$525,000**	**-87.7%**
Net Surplus / (Deficit)		**($175,000)**	
Budget Ending Balance - Working Cash Fund		**$9,735,175**	

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

BUDGET REVENUES

AUDIT FUND - 11	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		**$114,898**	
Revenue			
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
Total Audit Fund Revenues	**$290,439**	**$318,095**	**9.5%**

BUDGET EXPENDITURES

AUDIT FUND - 11	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
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
Total Audit Fund Expenditures	**$400,086**	**$329,391**	**-17.7%**
Net Surplus / (Deficit)		**($11,296)**	
Budget Ending Balance - Audit Fund		**$103,602**	

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

BUDGET REVENUES

LIABILITY, PROTECTION, & SETTLEMENT FUND - 12	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		**$593,327**	
Revenue			
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
Total Liability, Protection, & Settlement Fund Revenues	**$4,723,276**	**$5,624,823**	**19.1%**

BUDGET EXPENDITURES

LIABILITY, PROTECTION, & SETTLEMENT FUND - 12	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
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
Total Liability, Protection, & Settlement Fund Expenditures	**$5,419,194**	**$5,592,950**	**3.2%**
Net Surplus / (Deficit)		**$31,873**	
Budget Ending Balance - Liability, Protection, & Settlement Fund		**$625,200**	

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

BUDGET REVENUES

SELF INSURANCE FUND - 16	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		**$2,085,887**	
Revenue			
Local Government Support	$0	$0	N/A
State Government Support	0	0	N/A
Federal Government Support	0	0	N/A
Tuition and Fees	0	0	N/A
Other Sources	6,210,048	6,960,536	12.1%
Transfers	0	0	N/A
Total Self Insurance Fund Revenues	**$6,210,048**	**$6,960,536**	**12.1%**

BUDGET EXPENDITURES

SELF INSURANCE FUND - 16	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
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
Total Self Insurance Fund Expenditures	**$6,190,550**	**$6,920,536**	**11.8%**
Net Surplus / (Deficit)		**$40,000**	
Budget Ending Balance - Self Insurance Fund		**$2,125,887**	

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

BUDGET REVENUES

TRUST & AGENCY FUND - 20	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		**$0**	
Revenue			
Local Government Support	$0	$0	N/A
State Government Support	0	0	N/A
Federal Government Support	0	0	N/A
Tuition and Fees	0	0	N/A
Other Sources	696,664	730,000	4.8%
Transfers	0	0	N/A
Total Trust & Agency Fund Revenues	**$696,664**	**$730,000**	**4.8%**

BUDGET EXPENDITURES

TRUST & AGENCY FUND - 20	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
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
Total Trust & Agency Fund Expenditures	**$742,091**	**$730,000**	**-1.6%**
Net Surplus / (Deficit)		**$0**	
Budget Ending Balance - Trust & Agency Fund		**$0**	

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

BUDGET REVENUES

ALL FUNDS	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated		**$68,405,521**	
Revenue			
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%
Total All Funds Revenues	**$98,735,400**	**$94,679,795**	**-4.1%**

BUDGET EXPENDITURES

ALL FUNDS	FY2026 BUDGET	FY2027 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
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%
Total All Funds Expenditures	**$120,993,955**	**$114,794,581**	**-5.1%**
Net Surplus / (Deficit)		**($20,114,786)**	
Budget Ending Balance - All Funds		**$48,290,736**	

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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