

Heartland Community College

Fiscal Year 2027 Tentative Budget

June 16, 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



Fiscal Year 2027 Tentative Budget

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RESOLUTION REGARDING FY27 TENTATIVE 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, at its regular meeting the 16th day of June, 2026, directed that a budget be prepared in tentative form for fiscal year 2027 (July 1, 2026 – June 30, 2027), all pursuant to Section 3-20.1 of the Illinois Public Community College Act; and,

WHEREAS, such budget in tentative form is required by the Illinois Public Community College Act to be made conveniently available to public inspection for at least thirty (30) days prior to final action thereon; and,

WHEREAS, at least one (1) public hearing is required by the Illinois Public Community College Act to be held on such budget in tentative form after due notice is given of its availability for public inspection.

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, as follows:

SECTION 1. APPROVAL OF TENTATIVE BUDGET: That the budget for the fiscal year of 2027 (July 1, 2026 – June 30, 2027) prepared in tentative form for the Board of Trustees of Community College District No. 540, Counties of DeWitt, Ford, Livingston, Logan, McLean, and Tazewell, and State of Illinois, a copy of which is attached hereto and incorporated herein by this reference, is hereby approved as a tentative budget only.

SECTION 2. AVAILABILITY FOR PUBLIC INSPECTION: That the said tentative budget shall be made available in such tentative form to public inspection for at least thirty (30)

days prior to final action thereon at the Executive Office, Community Commons Building Suite 2000, Community College District No. 540, Heartland Community College, 1500 W. Raab Road, Normal, Illinois.

SECTION 3. PUBLIC HEARING ON BUDGET: That a public hearing shall be held relative to such tentative budget on the 15th day of September, 2026, at the hour of 6:00 o'clock p.m., in the Community Commons Building, Room 1406/07 (Gregg Chadwick Community Board Room) Heartland Community College, 1500 W. Raab Road, Normal, Illinois.

SECTION 4. NOTICE OF HEARING: That the Secretary of the Board shall cause a notice to be published of the availability of such tentative budget for public inspection and of the said public hearing to be held thereon in The Pantagraph, being a newspaper published in this Community College District, at least thirty (30) days prior to such hearing, in substantially the form attached hereto, incorporated herein by this reference.

ADOPTED: This 16th day of June 2026.

Rebecca L. Ropp, Chair, Board of Trustees

ATTEST:

By: _____
Joshua Crockett, Secretary, Board of Trustees

RECORDED: This 16th day of June 2026.

PUBLIC NOTICE

PUBLIC NOTICE IS HEREBY GIVEN 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 a tentative budget for the said community college district for the fiscal year beginning July 1, 2026 and ending June 30, 2027, being fiscal year 2027, will be on file and conveniently available for public inspection at the Executive Office, Community Commons Building Suite 2000, Community College District No. 540, Heartland Community College, 1500 West Raab Road, Normal, Illinois, for and after twelve o'clock noon on the 16th day of June 2026.

NOTICE IS FURTHER HEREBY GIVEN that a public hearing on said tentative budget will be held at 6:00 o'clock p.m. on the 15th day of September, 2026, at the Community Commons Building, Room 1406/07 (Gregg Chadwick Community Board Room), Heartland Community College, 1500 West Raab Road, Normal, Illinois.

BY ORDER OF THE BOARD OF TRUSTEES, COMMUNITY COLLEGE DISTRICT NO. 540, COUNTIES OF DEWITT, FORD, LIVINGSTON, LOGAN, MCLEAN, AND TAZEWELL, AND STATE OF ILLINOIS.

Rebecca L. Ropp, Chair, Board of Trustees

Joshua Crockett, Secretary, Board of Trustees

Highlights of the Fiscal Year 2027 Tentative 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.

Enrollment has stabilized in recent years, with budgeted credit hours projected at 88,000 for FY2027, consistent with FY2025 and FY2026 levels. This stability provides a reliable foundation for financial planning and continued service to students and the community.

Overall, the FY2027 Tentative 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 \$600,000, 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 has conservatively budgeted for state appropriations to remain level based on recent funding trends. Total state funding is estimated at approximately \$5.3 million.

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

- Promote Student Access and Success
- Create and Model a Systemic Culture of Equity, Diversity, and Inclusion
- Ensure Resource Stewardship
- Serve as a Community Resource
- Model Effective Communication, Collaboration, and Transparency

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

OPERATING FUNDS

Revenues

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

- Education Fund revenues: \$42,131,152
- Operations & Maintenance Fund revenues: \$4,606,376
- Total operating revenues: \$46,737,528

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

Tuition and Fees

Student tuition and fees are projected at \$18.2 million, a 4.4% increase from the FY2026 budget. This increase reflects improved collections processes and reduced uncollectible accounts, rather than enrollment growth.

Tuition and fees represent 39.0% of operating revenue.

State Support

State support is projected at approximately \$5.3 million, reflecting a conservative estimate consistent with recent funding patterns.

Local Support

Local property taxes remain the largest revenue source, accounting for 43.0% of operating funds. The projected 6.6% 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: \$643,000 (reflecting current interest rate expectations)
- Other income (grants, rentals, miscellaneous): \$726,000

Transfers

A \$175,000 transfer from the Working Cash Fund is included to support operations.

Expenditures

- Education Fund expenditures: \$42,847,421
- Operations & Maintenance expenditures: \$4,470,497
- Total operating expenditures: \$47,317,918

The budget includes a planned use of reserves of approximately \$580,000 to support operations and strategic priorities. This approach allows the College to maintain service levels while managing revenue uncertainty in a responsible manner and working through additional initiatives to provide a balanced FY2026 final budget.

Employee Compensation

Employee compensation remains the largest expense:

- \$31.8 million (67.2% of total budget)
- Increase of 3.8% from FY2026

The budget includes:

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

Contractual Services

Contractual services will increase by 5.0%, reflecting expanded technology needs and software investments.

Materials and Supplies

Costs are projected to decrease slightly (1.1%) 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 \$677,744, reflecting higher travel costs and renewed participation in professional development opportunities.

Fixed Charges

Fixed costs, including facility leases, will see a slight decrease of 1.3%.

Utilities

Utility costs are projected at \$1.2 million, a 17.1% 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 25.7%, reflecting:

- Growth in state-mandated and institutional waivers
- Increased participation in adult education
- Reallocation of athletic waivers into the operating budget

These costs represent 12.9% of operating expenditures.

Contingencies and Transfers

The budget includes:

- \$125,000 in contingency funding to address uncertainties
- \$225,000 of interfund transfers to support:
 - Auxiliary operations (student activities, athletics, childcare): \$49,000
 - Program development and facility enhancements: \$176,000

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 previously 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

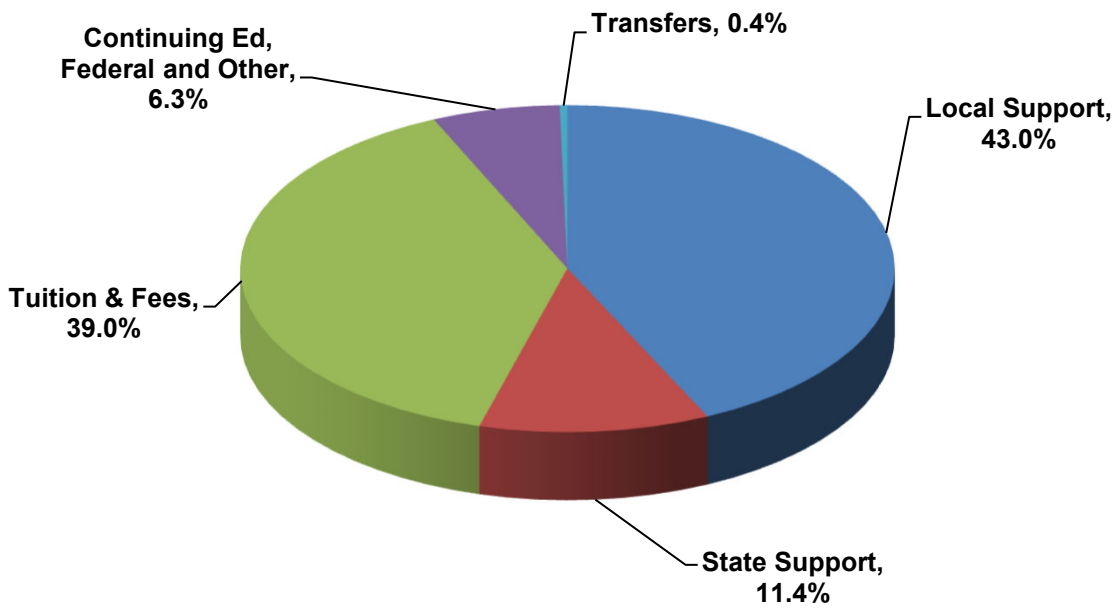
Fund balances remain within acceptable ranges and are monitored closely to ensure long-term sustainability.

Conclusion

The last page of the Tentative 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 Tentative 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 TENTATIVE BUDGET



FUNDING SOURCE	EDUCATION FUND	O&M FUND	TOTAL OPERATING REVENUES
LOCAL SUPPORT	\$15,778,416	\$4,301,376	\$20,079,792
STATE SUPPORT	5,313,436	0	5,313,436
TUITION AND FEES	18,210,300	0	18,210,300
CONT EDUC, FEDERAL & OTHER	<u>2,654,000</u>	<u>305,000</u>	<u>2,959,000</u>
<i>TOTAL REVENUES</i>	\$41,956,152	\$4,606,376	\$46,562,528
TRANSFERS	<u>175,000</u>	<u>0</u>	<u>175,000</u>
<i>TOTAL REVENUES AND TRANSFERS</i>	<u><u>\$42,131,152</u></u>	<u><u>\$4,606,376</u></u>	<u><u>\$46,737,528</u></u>

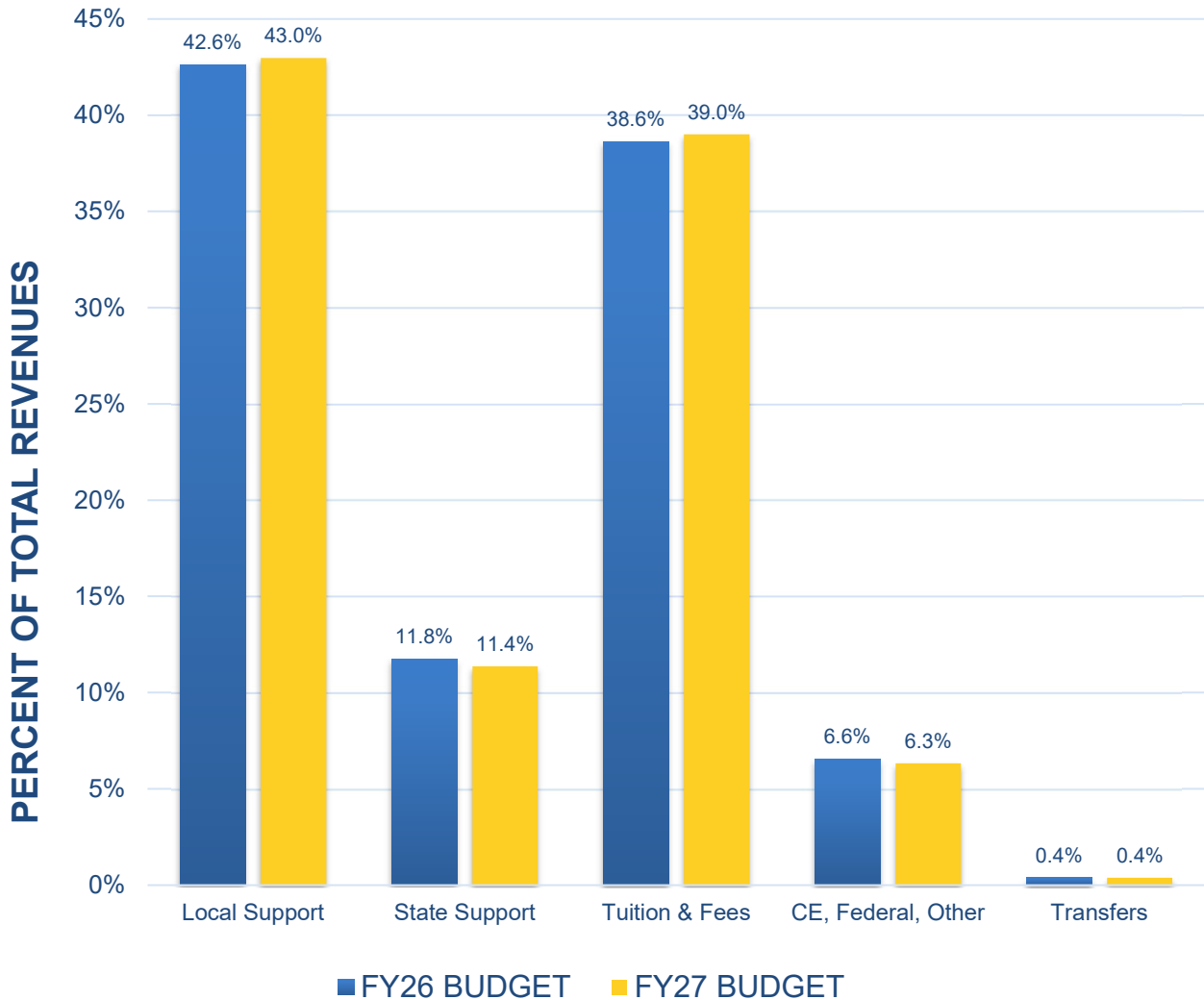
HEARTLAND COMMUNITY COLLEGE

OPERATING FUND

REVENUES BY SOURCE

FISCAL YEARS 2026 AND 2027

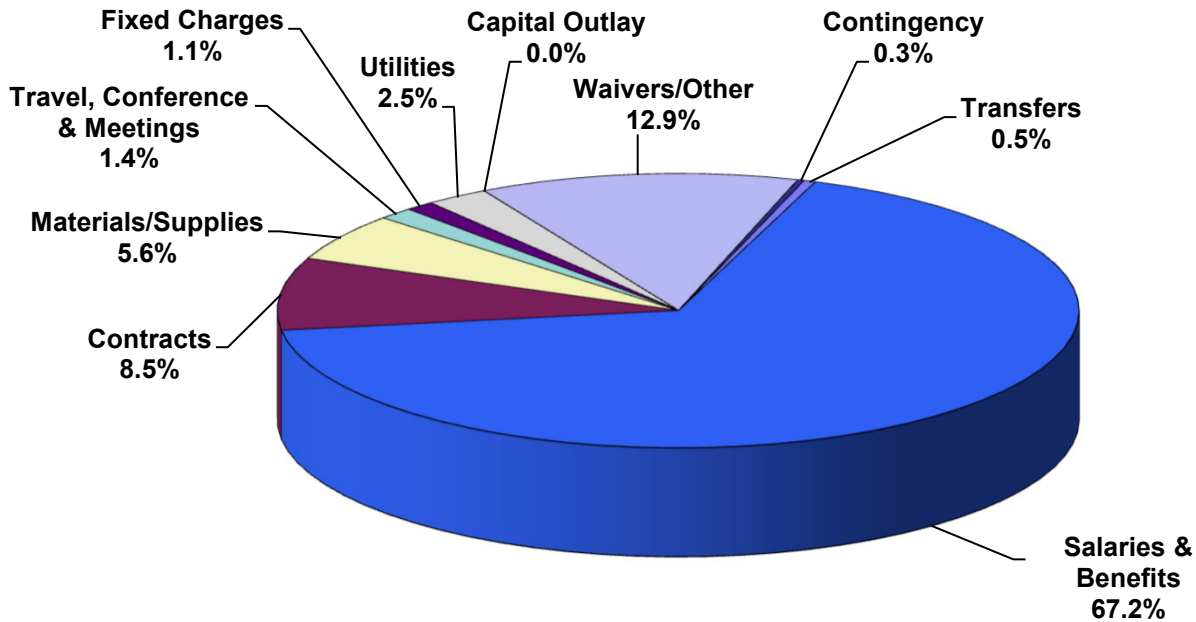
FUNDING SOURCE	FY2026 BUDGET	FY2027 TENTATIVE BUDGET	PERCENT INCREASE/ DECREASE
LOCAL SUPPORT	\$19,240,272	\$20,079,792	4.4%
STATE SUPPORT	5,313,436	5,313,436	0.0%
TUITION AND FEES	17,437,672	18,210,300	4.4%
CONT EDUC, FEDERAL & OTHER	<u>2,959,000</u>	<u>2,959,000</u>	0.0%
TOTAL REVENUES	\$44,950,380	\$46,562,528	3.6%
TRANSFERS	<u>175,000</u>	<u>175,000</u>	0.0%
TOTAL REVENUES AND TRANSFERS	<u>\$45,125,380</u>	<u>\$46,737,528</u>	<u>3.6%</u>



HEARTLAND COMMUNITY COLLEGE

FISCAL YEAR 2027 OPERATING FUND EXPENDITURES BY OBJECT AND TRANSFERS

FY2027 TENTATIVE BUDGET



OBJECT	EDUCATION FUND	O&M FUND	TOTAL OPERATING EXPENDITURES
SALARIES & BENEFITS	\$30,760,282	\$1,041,740	\$31,802,022
CONTRACTUAL SERVICES	2,650,195	1,391,387	4,041,582
GENERAL MATERIALS & SUPPLIES	2,223,420	372,675	2,596,095
TRAVEL, CONFERENCE & MEETINGS	642,744	35,000	677,744
FIXED CHARGES	120,470	423,100	543,570
UTILITIES	0	1,206,595	1,206,595
CAPITAL OUTLAY	0	0	0
WAIVERS & OTHER	6,100,310	0	6,100,310
CONTINGENCY	125,000	0	125,000
TOTAL EXPENDITURES	\$42,622,421	\$4,470,497	\$47,092,918
TRANSFERS	225,000	0	225,000
TOTAL EXPENDITURES AND TRANSFERS	\$42,847,421	\$4,470,497	\$47,317,918
BUDGETED RESERVE INCREASE / (DECREASE)	(\$716,269)	\$135,879	(\$580,390)

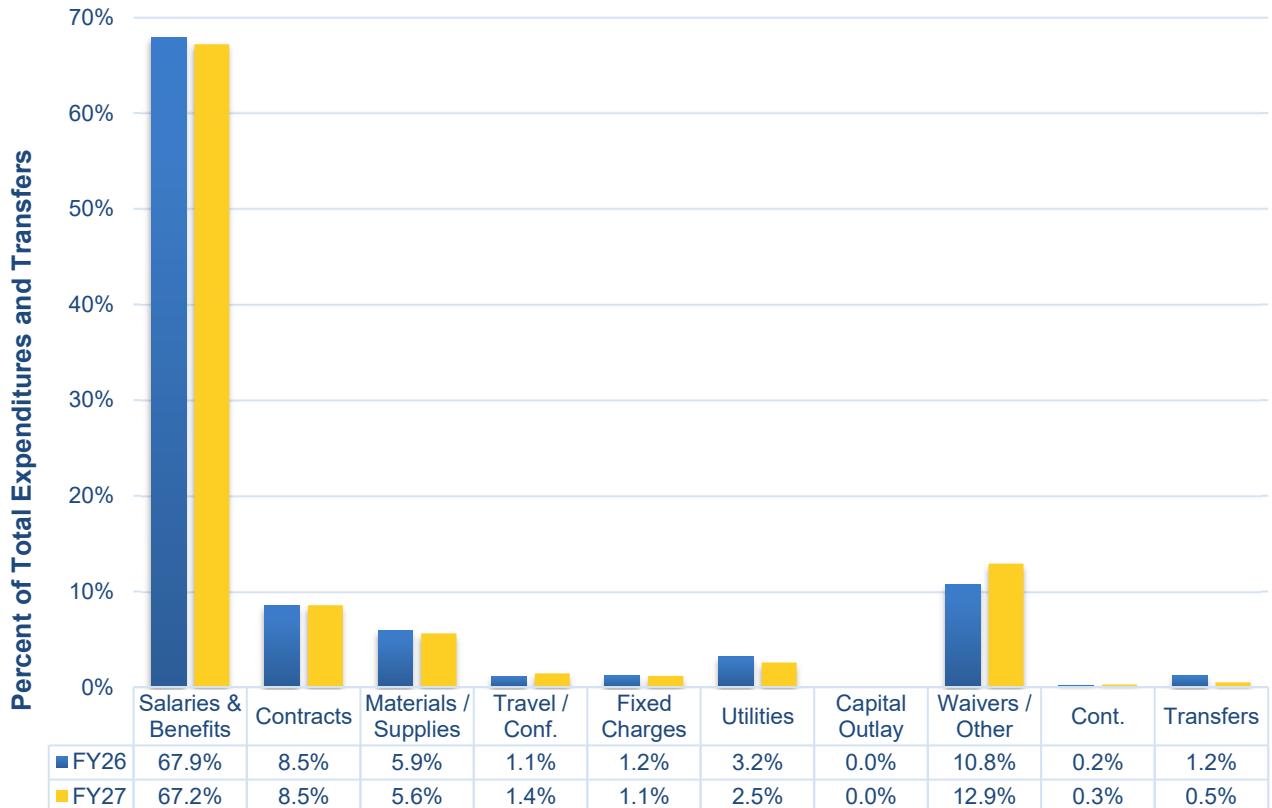
HEARTLAND COMMUNITY COLLEGE

OPERATING FUND

EXPENDITURES BY OBJECT AND TRANSFERS

FISCAL YEARS 2026 AND 2027

OBJECT	FY2026 BUDGET	FY2027 TENTATIVE BUDGET	PERCENT INCREASE/ DECREASE
SALARIES & BENEFITS	\$30,643,229	\$31,802,022	3.8%
CONTRACTUAL SERVICES	3,850,095	4,041,582	5.0%
GENERAL MATERIALS & SUPPLIES	2,623,740	2,596,095	-1.1%
TRAVEL, CONFERENCE & MEETINGS	507,276	677,744	33.6%
FIXED CHARGES	550,792	543,570	-1.3%
UTILITIES	1,456,197	1,206,595	-17.1%
CAPITAL OUTLAY	0	0	N/A
WAIVERS & OTHER	4,853,765	6,100,310	25.7%
CONTINGENCY	90,000	125,000	38.9%
<i>TOTAL EXPENDITURES</i>	<u>\$44,575,094</u>	<u>\$47,092,918</u>	5.6%
TRANSFERS	<u>550,000</u>	<u>225,000</u>	-59.1%
<i>TOTAL EXPENDITURES AND TRANSFERS</i>	<u><u>\$45,125,094</u></u>	<u><u>\$47,317,918</u></u>	4.9%
<i>BUDGETED RESERVE INCREASE / (DECREASE)</i>	\$286	(\$580,390)	



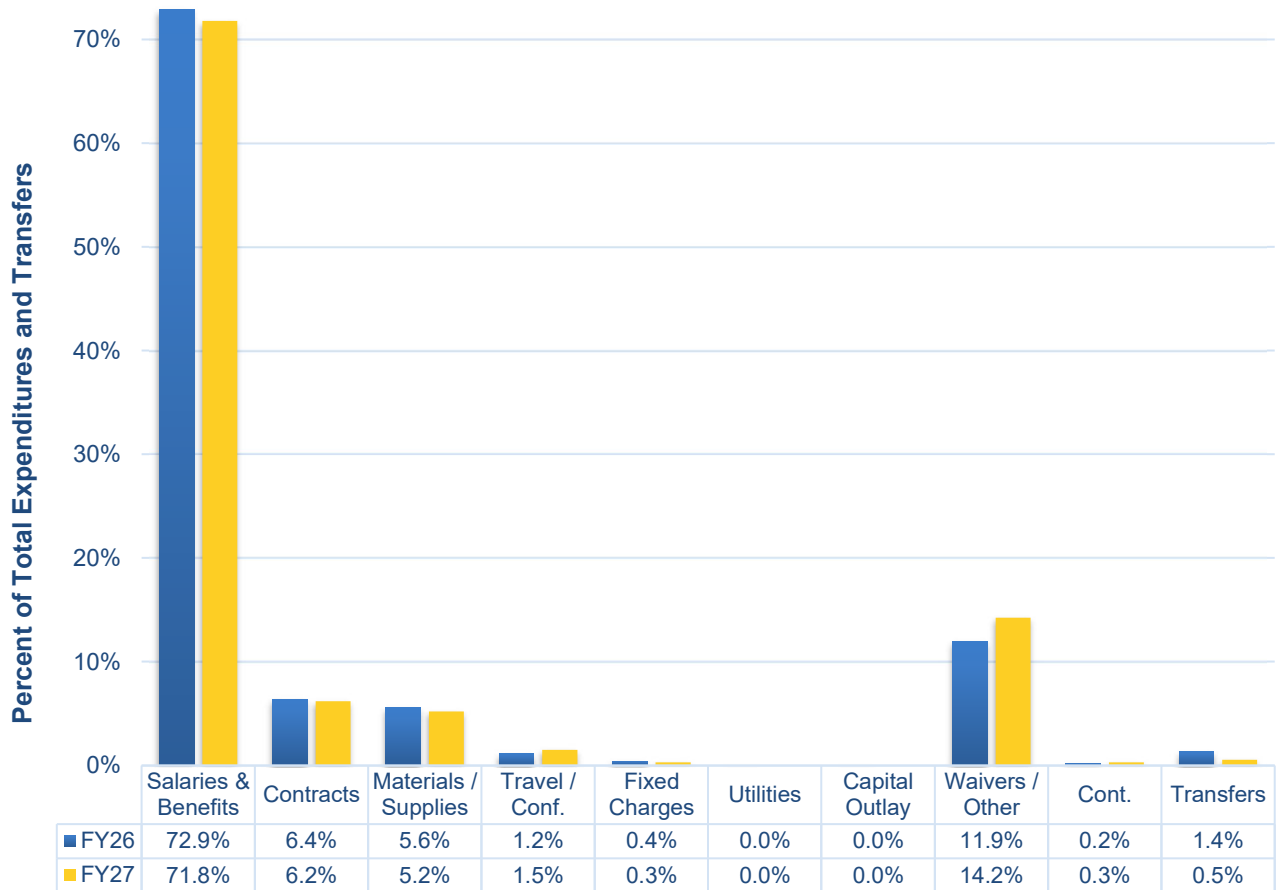
HEARTLAND COMMUNITY COLLEGE

EDUCATION FUND

EXPENDITURES BY OBJECT AND TRANSFERS

FISCAL YEARS 2026 AND 2027

OBJECT	FY2026 BUDGET	FY2027 TENTATIVE BUDGET	PERCENT INCREASE/ DECREASE
SALARIES & BENEFITS	\$29,601,392	\$30,760,282	3.9%
CONTRACTUAL SERVICES	2,607,843	2,650,195	1.6%
GENERAL MATERIALS & SUPPLIES	2,265,740	2,223,420	-1.9%
TRAVEL, CONFERENCE & MEETINGS	472,276	642,744	36.1%
FIXED CHARGES	177,659	120,470	-32.2%
UTILITIES	0	0	N/A
CAPITAL OUTLAY	0	0	N/A
WAIVERS & OTHER	4,853,765	6,100,310	25.7%
CONTINGENCY	90,000	125,000	38.9%
TOTAL EXPENDITURES	\$40,068,675	\$42,622,421	6.4%
TRANSFERS	550,000	225,000	-59.1%
TOTAL EXPENDITURES AND TRANSFERS	\$40,618,675	\$42,847,421	5.5%
BUDGETED RESERVE INCREASE / (DECREASE)	\$138,802	(\$716,269)	



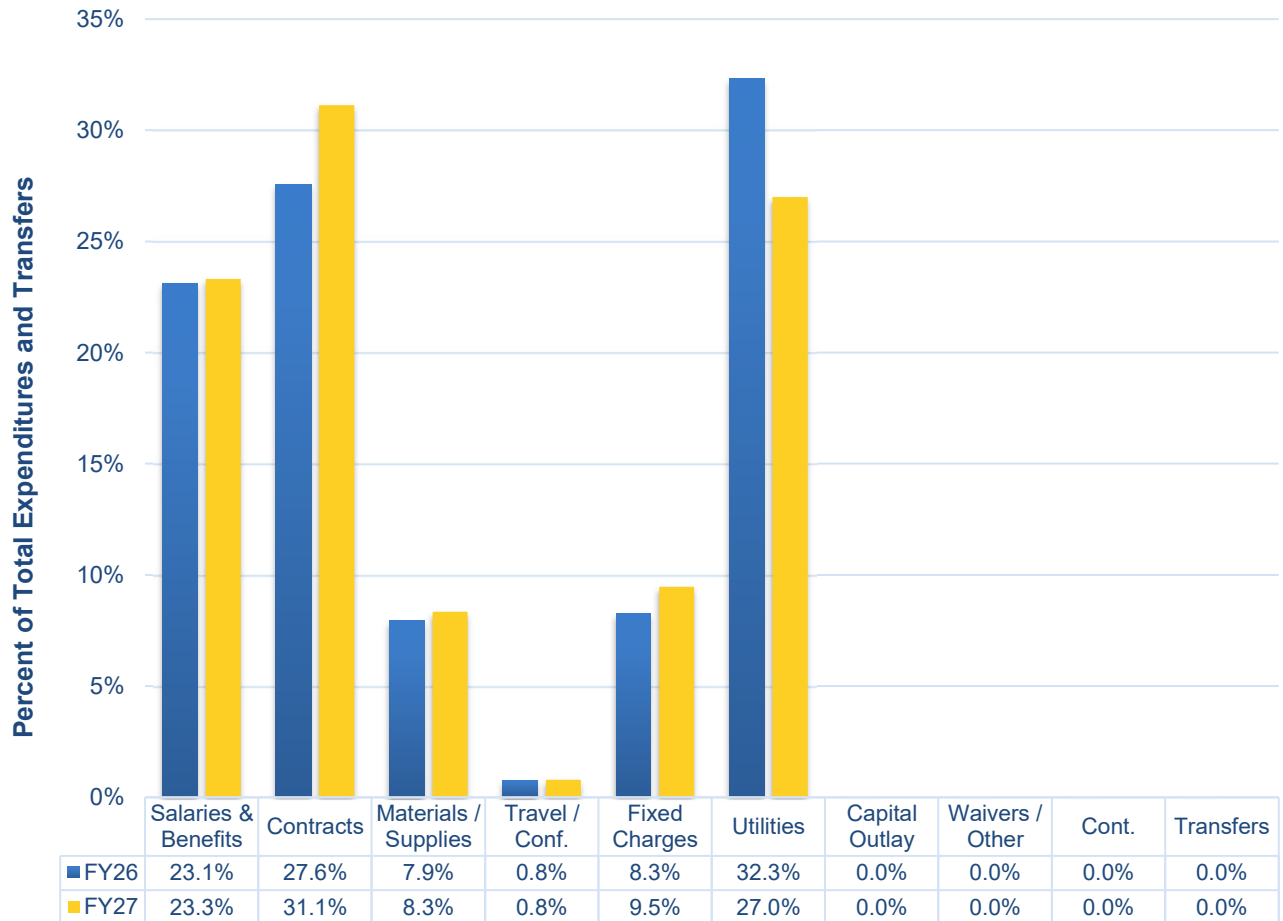
HEARTLAND COMMUNITY COLLEGE

OPERATIONS & MAINTENANCE FUND

EXPENDITURES BY OBJECT AND TRANSFERS

FISCAL YEARS 2026 AND 2027

OBJECT	FY2026 BUDGET	FY2027 TENTATIVE BUDGET	PERCENT INCREASE/ DECREASE
SALARIES & BENEFITS	\$1,041,837	\$1,041,740	0.0%
CONTRACTUAL SERVICES	1,242,252	1,391,387	12.0%
GENERAL MATERIALS & SUPPLIES	358,000	372,675	4.1%
TRAVEL, CONFERENCE & MEETINGS	35,000	35,000	0.0%
FIXED CHARGES	373,133	423,100	13.4%
UTILITIES	1,456,197	1,206,595	-17.1%
CAPITAL OUTLAY	0	0	N/A
WAIVERS & OTHER	0	0	N/A
CONTINGENCY	0	0	N/A
TOTAL EXPENDITURES	<u>\$4,506,419</u>	<u>\$4,470,497</u>	<u>-0.8%</u>
TRANSFERS	<u>0</u>	<u>0</u>	<u>N/A</u>
TOTAL EXPENDITURES AND TRANSFERS	<u><u>\$4,506,419</u></u>	<u><u>\$4,470,497</u></u>	<u><u>-0.8%</u></u>
BUDGETED RESERVE INCREASE / (DECREASE)	(\$138,516)	\$135,879	



SUMMARY OF FISCAL YEAR 2027 TENTATIVE BUDGET BY FUND

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

	<u>General</u>		<u>Special Revenue</u>			<u>Nonexpendable Trust</u>
	<u>Education Fund</u>	<u>Operations & Maintenance Fund</u>	<u>Liability, Protection & Settlement Fund</u>	<u>Restricted Purposes Fund</u>	<u>Audit Fund</u>	<u>Working Cash Fund</u>
Beginning Balance (est'd)	\$16,607,451	\$7,630,458	\$593,327	\$7,976,777	\$114,898	\$9,910,175
Budgeted Revenues	41,956,152	4,606,376	5,624,823	15,161,089	318,095	350,000
Budgeted Expenditures	42,622,421	4,470,497	5,378,626	15,574,345	329,391	0
Budgeted Transfer from Other Funds	175,000	0	0	176,000	0	0
(to) Other Funds	(225,000)	0	0	0	0	(525,000)
Budgeted Ending Balance	<u>\$15,891,182</u>	<u>\$7,766,337</u>	<u>\$839,524</u>	<u>\$7,739,521</u>	<u>\$103,602</u>	<u>\$9,735,175</u>

	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Proprietary</u>			GRAND TOTAL All Funds
	<u>Bond & Interest Fund</u>	<u>Operations & Maintenance Fund (Restricted)</u>	<u>Trust & Agency Fund</u>	<u>Auxiliary Enterprises Fund</u>	<u>Self Insurance Fund</u>	
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	2,473,000	6,960,536	94,141,510
Budgeted Expenditures	13,388,975	20,357,837	730,000	2,872,000	6,920,536	112,644,628
Budgeted Transfers from Other Funds	0	0	0	399,000	0	750,000
(to) Other Funds	0	0	0	0	0	(750,000)
Budgeted Ending Balance	<u>\$1,092,592</u>	<u>\$4,608,583</u>	<u>\$0</u>	<u>\$0</u>	<u>\$2,125,887</u>	<u>\$49,902,403</u>

The Fiscal Year 2027 Tentative Budget which is accurately summarized in this document was approved by the Board of Trustees on June 16, 2026.

Attest: _____
Joshua Crockett, Secretary, Board of Trustees

SUMMARY OF FISCAL YEAR 2027 ESTIMATED REVENUES - ALL OTHER FUNDS

	Revenues	Totals	
<u>LIABILITY, PROTECTION, AND SETTLEMENT FUND</u>			
Local Governmental Sources	\$5,524,823	\$5,524,823	
Other Sources	\$100,000	\$100,000	
GRAND TOTAL			\$5,624,823
<u>RESTRICTED PURPOSES FUND</u>			
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
<u>AUDIT FUND</u>			
Local Governmental Sources	\$313,095	\$313,095	
Other Sources	5,000	5,000	
TRANSFERS	0	0	
GRAND TOTAL			\$318,095
<u>WORKING CASH FUND</u>			
Other Sources	\$350,000	\$350,000	
GRAND TOTAL			\$350,000

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

	Revenues	Totals	
<u>BOND AND INTEREST FUND</u>			
Local Governmental Sources	\$13,578,760	\$13,578,760	
Other Sources	\$250,000	\$250,000	
GRAND TOTAL			\$13,828,760
<u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u>			
Local Governmental Sources	\$1,632,679	\$1,632,679	
Other Sources	\$500,000	\$500,000	
GRAND TOTAL			\$2,132,679
<u>TRUST AND AGENCY FUND</u>			
Other Sources	\$730,000	\$730,000	
GRAND TOTAL			\$730,000
<u>SELF INSURANCE FUND</u>			
Other Sources	\$6,960,536	\$6,960,536	
GRAND TOTAL			\$6,960,536
<u>AUXILIARY ENTERPRISES FUND</u>			
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	\$16,381,328	\$0	\$16,381,328	34.6
Academic Support	2,543,942	0	2,543,942	5.4
Student Services	5,840,001	0	5,840,001	12.3
Public Service/Continuing Education	3,151,167	0	3,151,167	6.7
Operations & Maintenance of Plant	0	4,470,497	4,470,497	9.4
Institutional Support	8,480,673	0	8,480,673	17.9
Scholarships, Student Grants & Waivers	6,100,310	0	6,100,310	12.9
Provision for Contingency	125,000	0	125,000	0.3
TRANSFERS	\$225,000	\$0	\$225,000	0.5
TOTAL 2027 TENTATIVE BUDGET EXPENDITURES AND TRANSFERS	\$42,847,421	\$4,470,497	\$47,317,918	100.0
BY OBJECT				
Salaries	\$25,519,108	\$829,657	\$26,348,765	55.7
Employee Benefits	5,241,174	212,083	5,453,257	11.5
Contractual Services	2,650,195	1,391,387	4,041,582	8.5
General Materials & Supplies	2,223,420	372,675	2,596,095	5.5
Travel, Conference & Meetings	642,744	35,000	677,744	1.4
Fixed Charges	120,470	423,100	543,570	1.1
Utilities	0	1,206,595	1,206,595	2.5
Other	6,100,310	0	6,100,310	12.9
Provision for Contingency	125,000	0	125,000	0.3
TRANSFERS	\$225,000	\$0	\$225,000	0.5
TOTAL 2027 TENTATIVE BUDGET EXPENDITURES AND TRANSFERS	\$42,847,421	\$4,470,497	\$47,317,918	100.0

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

FISCAL YEAR 2027 TENTATIVE BUDGET EXPENDITURES - ALL OTHER FUNDS

RESTRICTED PURPOSES FUND	Appropriations	Totals
INSTRUCTION		
Salaries	\$826,097	
Employee Benefits	170,331	
Contractual Services	57,600	
General Materials & Supplies	276,797	
Travel, Conference & Meetings	124,080	
Capital Outlay	320,750	
Other	207,389	\$1,983,044
ACADEMIC SUPPORT		
Salaries	\$600,975	
Employee Benefits	151,898	
Contractual Services	44,620	
General Materials & Supplies	88,775	
Travel, Conference & Meetings	26,152	
Other	128,150	\$1,040,570
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	\$2,112,532	
General Materials & Supplies	15,500	
Capital Outlay	623,000	\$2,751,032
SCHOLARSHIPS, STUDENT GRANTS AND WAIVERS	\$8,466,470	\$8,466,470
GRAND TOTAL		\$15,574,345

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

	<u>Appropriations</u>	<u>Totals</u>	
<u>BOND AND INTEREST FUND</u>			
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>
<u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u>			
OPERATION AND MAINTENANCE OF PLANT (Restricted)			
Contractual Services	\$2,791,522		
General Materials and Supplies	417,700		
Capital Outlay	<u>17,148,615</u>	<u>\$20,357,837</u>	
GRAND TOTAL			<u><u>\$20,357,837</u></u>
<u>AUXILIARY ENTERPRISE FUND</u>			
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 TENTATIVE BUDGET EXPENDITURES - ALL OTHER FUNDS
(continued)

<u>AUDIT FUND</u>	<u>Appropriations</u>	<u>Totals</u>	
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>
<u>SELF INSURANCE FUND</u>			
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>
<u>WORKING CASH FUND</u>			
TRANSFERS	<u>\$525,000</u>	<u>\$525,000</u>	
GRAND TOTAL			<u><u>\$525,000</u></u>
<u>TRUST AND AGENCY FUND</u>			
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 TENTATIVE BUDGET EXPENDITURES - ALL OTHER FUNDS
(continued)

LIABILITY, PROTECTION, AND SETTLEMENT FUND	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	\$74,775	
Benefits	22,432	
Contractual Services	600	
General Materials and Supplies	24,000	
	<u>24,000</u>	<u>\$121,807</u>
ACADEMIC SUPPORT		
Salaries	\$2,059	
Benefits	618	
Travel, Conference & Meetings	5,200	
	<u>5,200</u>	<u>\$7,877</u>
STUDENT SERVICES		
Salaries	\$42,555	
Benefits	12,767	
Travel, Conference & Meetings	10,000	
	<u>10,000</u>	<u>\$65,322</u>
PUBLIC SERVICES		
Salaries	\$5,488	
Benefits	1,646	
	<u>1,646</u>	<u>\$7,134</u>
INSTITUTIONAL SUPPORT		
Salaries	\$1,558,654	
Benefits	745,441	
Contractual Services	633,700	
General Materials and Supplies	3,575	
Travel, Conference & Meetings	850	
Fixed Charges	617,111	
Utilities	22,250	
	<u>22,250</u>	<u>\$3,581,581</u>
AUXILIARY OPERATIONS		
Salaries	\$110,437	
Benefits	33,131	
	<u>33,131</u>	<u>\$143,568</u>
OPERATION AND MAINTENANCE OF PLANT		
Salaries	\$215,582	
Benefits	64,675	
Contractual Services	716,741	
General Materials and Supplies	82,250	
Travel, Conference & Meetings	15,900	
Fixed Charges	91,889	
Utilities	14,300	
Capital Outlay	250,000	
	<u>250,000</u>	<u>\$1,451,337</u>
GRAND TOTAL		<u><u>\$5,378,626</u></u>

**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 TENTATIVE 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	5,313,436	0.0%
Federal Government Support	0	0	N/A
Tuition and Fees	17,437,672	18,210,300	4.4%
Other Sources	2,654,000	2,654,000	0.0%
Transfers	175,000	175,000	0.0%
Total Education Fund Revenues	<u>\$40,757,477</u>	<u>\$42,131,152</u>	<u>3.4%</u>

BUDGET EXPENDITURES

EDUCATION FUND - 01	FY2026 BUDGET	FY2027 TENTATIVE BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries	\$24,651,217	\$25,519,108	3.5%
Benefits	4,950,175	5,241,174	5.9%
Contractual Services	2,607,843	2,650,195	1.6%
General Materials & Supplies	2,265,740	2,223,420	-1.9%
Conference & Meetings	472,276	642,744	36.1%
Fixed Charges	177,659	120,470	-32.2%
Utilities	0	0	N/A
Capital Outlay	0	0	N/A
Waivers & Others	4,853,765	6,100,310	25.7%
Contingency	90,000	125,000	38.9%
Transfers	550,000	225,000	-59.1%
Total Education Fund Expenditures	<u>\$40,618,675</u>	<u>\$42,847,421</u>	<u>5.5%</u>
Net Surplus / (Deficit)		(\$716,269)	
Budget Ending Balance - Education Fund		<u>\$15,891,182</u>	

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

BUDGET REVENUES

OPERATIONS & MAINTENANCE FUND - 02	FY2026 BUDGET	FY2027 TENTATIVE 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	305,000	0.0%
Transfers	0	0	N/A
Total Operations & Maintenance Fund Revenues	<u>\$4,367,903</u>	<u>\$4,606,376</u>	<u>5.5%</u>

BUDGET EXPENDITURES

OPERATIONS & MAINTENANCE FUND - 02	FY2026 BUDGET	FY2027 TENTATIVE BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries	\$840,191	\$829,657	-1.3%
Benefits	201,646	212,083	5.2%
Contractual Services	1,242,252	1,391,387	12.0%
General Materials & Supplies	358,000	372,675	4.1%
Conference & Meetings	35,000	35,000	0.0%
Fixed Charges	373,133	423,100	13.4%
Utilities	1,456,197	1,206,595	-17.1%
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	<u>\$4,506,419</u>	<u>\$4,470,497</u>	<u>-0.8%</u>
Net Surplus / (Deficit)		\$135,879	
Budget Ending Balance - Operations & Maintenance Fund		<u>\$7,766,337</u>	

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

BUDGET REVENUES

OPERATIONS & MAINTENANCE FUND (RESTRICTED) - 03	FY2026 BUDGET	FY2027 TENTATIVE 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	<u>\$5,604,046</u>	<u>\$2,132,679</u>	-61.9%

BUDGET EXPENDITURES

OPERATIONS & MAINTENANCE FUND (RESTRICTED) - 03	FY2026 BUDGET	FY2027 TENTATIVE BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries	\$0	\$0	N/A
Benefits	0	0	N/A
Contractual Services	2,495,106	2,791,522	11.9%
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	17,148,615	7.2%
Waivers & Others	0	0	N/A
Contingency	0	0	N/A
Transfers	0	0	N/A
	<u>\$19,599,967</u>	<u>\$20,357,837</u>	<u>3.9%</u>
Net Surplus / (Deficit)		(\$18,225,158)	
Budget Ending Balance - Operations & Maintenance Fund (Restricted)		<u>\$4,608,583</u>	

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

BUDGET REVENUES

BOND & INTEREST FUND - 04	FY2026 BUDGET	FY2027 TENTATIVE 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	<u>\$13,368,831</u>	<u>\$13,828,760</u>	<u>3.4%</u>

BUDGET EXPENDITURES

BOND & INTEREST FUND - 04	FY2026 BUDGET	FY2027 TENTATIVE 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	<u>\$13,190,570</u>	<u>\$13,388,975</u>	<u>1.5%</u>
Net Surplus / (Deficit)		\$439,785	
Budget Ending Balance - Bond & Interest Fund		<u>\$1,092,592</u>	

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

BUDGET REVENUES

AUXILIARY ENTERPRISE FUND - 05	FY2026 BUDGET	FY2027 TENTATIVE 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	1,440,000	-49.6%
Other Sources	635,935	1,023,000	60.9%
Transfers	374,000	399,000	6.7%
Total Auxiliary Enterprise Fund Revenues	<u>\$3,892,620</u>	<u>\$2,872,000</u>	<u>-26.2%</u>

BUDGET EXPENDITURES

AUXILIARY ENTERPRISE FUND - 05	FY2026 BUDGET	FY2027 TENTATIVE 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	<u>\$3,892,620</u>	<u>\$2,872,000</u>	<u>-26.2%</u>
Net Surplus / (Deficit)		\$0	
Budget Ending Balance - Auxiliary Enterprise Fund		<u>\$0</u>	

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

BUDGET REVENUES

RESTRICTED PURPOSES FUND - 06	FY2026 BUDGET	FY2027 TENTATIVE 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	449,612	281.0%
Transfers	176,000	176,000	0.0%
Total Restricted Purposes Fund Revenues	<u>\$18,649,096</u>	<u>\$15,337,089</u>	<u>-17.8%</u>

BUDGET EXPENDITURES

RESTRICTED PURPOSES FUND - 06	FY2026 BUDGET	FY2027 TENTATIVE BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries	\$2,986,616	\$2,394,762	-19.8%
Benefits	579,200	482,473	-16.7%
Contractual Services	4,201,574	2,249,387	-46.5%
General Materials & Supplies	421,149	412,930	-2.0%
Conference & Meetings	191,762	174,961	-8.8%
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	8,916,082	-29.7%
Contingency	0	0	N/A
Transfers	0	0	N/A
Total Restricted Purposes Fund Expenditures	<u>\$22,158,783</u>	<u>\$15,574,345</u>	<u>-29.7%</u>
Net Surplus / (Deficit)		(\$237,256)	
Budget Ending Balance - Restricted Purposes Fund		<u>\$7,739,521</u>	

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

BUDGET REVENUES

WORKING CASH FUND - 07	FY2026 BUDGET	FY2027 TENTATIVE 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	<u>\$175,000</u>	<u>\$350,000</u>	<u>100.0%</u>

BUDGET EXPENDITURES

WORKING CASH FUND - 07	FY2026 BUDGET	FY2027 TENTATIVE 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	<u>\$4,275,000</u>	<u>\$525,000</u>	<u>-87.7%</u>
Net Surplus / (Deficit)		(\$175,000)	
Budget Ending Balance - Working Cash Fund		<u>\$9,735,175</u>	

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

BUDGET REVENUES

AUDIT FUND - 11	FY2026 BUDGET	FY2027 TENTATIVE 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	<u>\$290,439</u>	<u>\$318,095</u>	<u>9.5%</u>

BUDGET EXPENDITURES

AUDIT FUND - 11	FY2026 BUDGET	FY2027 TENTATIVE 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	<u>\$400,086</u>	<u>\$329,391</u>	<u>-17.7%</u>
Net Surplus / (Deficit)		(\$11,296)	
Budget Ending Balance - Audit Fund		<u>\$103,602</u>	

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

BUDGET REVENUES

<u>LIABILITY, PROTECTION, & SETTLEMENT FUND - 12</u>	<u>FY2026 BUDGET</u>	<u>FY2027 TENTATIVE BUDGET</u>	<u>PERCENT INCREASE/ DECREASE</u>
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	<u>\$4,723,276</u>	<u>\$5,624,823</u>	<u>19.1%</u>

BUDGET EXPENDITURES

<u>LIABILITY, PROTECTION, & SETTLEMENT FUND - 12</u>	<u>FY2026 BUDGET</u>	<u>FY2027 TENTATIVE BUDGET</u>	<u>PERCENT INCREASE/ DECREASE</u>
Expenditures			
Salaries	\$1,973,542	\$2,009,550	1.8%
Benefits	1,102,532	880,710	-20.1%
Contractual Services	1,064,101	1,351,041	27.0%
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	<u>\$5,419,194</u>	<u>\$5,378,626</u>	<u>-0.7%</u>
Net Surplus / (Deficit)		\$246,197	
Budget Ending Balance - Liability, Protection, & Settlement Fund		<u>\$839,524</u>	

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

BUDGET REVENUES

SELF INSURANCE FUND - 16	FY2026 BUDGET	FY2027 TENTATIVE 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	<u>\$6,210,048</u>	<u>\$6,960,536</u>	<u>12.1%</u>

BUDGET EXPENDITURES

SELF INSURANCE FUND - 16	FY2026 BUDGET	FY2027 TENTATIVE 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	<u>\$6,190,550</u>	<u>\$6,920,536</u>	<u>11.8%</u>
Net Surplus / (Deficit)		\$40,000	
Budget Ending Balance - Self Insurance Fund		<u>\$2,125,887</u>	

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

BUDGET REVENUES

TRUST & AGENCY FUND - 20	FY2026 BUDGET	FY2027 TENTATIVE 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	<u>\$696,664</u>	<u>\$730,000</u>	<u>4.8%</u>

BUDGET EXPENDITURES

TRUST & AGENCY FUND - 20	FY2026 BUDGET	FY2027 TENTATIVE 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	<u>\$742,091</u>	<u>\$730,000</u>	<u>-1.6%</u>
Net Surplus / (Deficit)		\$0	
Budget Ending Balance - Trust & Agency Fund		<u>\$0</u>	

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

BUDGET REVENUES

ALL FUNDS	FY2026 BUDGET	FY2027 TENTATIVE 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	12,767,050	-6.8%
Federal Government Support	9,987,953	7,254,563	-27.4%
Tuition and Fees	20,295,357	19,650,300	-3.2%
Other Sources	11,544,647	13,327,148	15.4%
Transfers	4,825,000	750,000	-84.5%
Total All Funds Revenues	<u>\$98,735,400</u>	<u>\$94,891,510</u>	<u>-3.9%</u>

BUDGET EXPENDITURES

ALL FUNDS	FY2026 BUDGET	FY2027 TENTATIVE BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries	\$32,403,247	\$32,496,429	0.3%
Benefits	\$7,189,632	7,111,309	-1.1%
Contractual Services	12,162,107	11,027,222	-9.3%
General Materials & Supplies	4,540,838	3,871,484	-14.7%
Conference & Meetings	1,620,826	1,727,201	6.6%
Fixed Charges	14,505,016	14,876,062	2.6%
Utilities	1,462,421	1,243,145	-15.0%
Capital Outlay	17,745,860	18,342,365	3.4%
Waivers & Others	24,329,008	21,724,411	-10.7%
Contingency	210,000	225,000	7.1%
Transfers	4,825,000	750,000	-84.5%
Total All Funds Expenditures	<u>\$120,993,955</u>	<u>\$113,394,628</u>	<u>-6.3%</u>
Net Surplus / (Deficit)		(\$18,503,118)	
Budget Ending Balance - All Funds		<u>\$49,902,404</u>	

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

Heartland Community College

Community College District #540

1500 W. Raab Road

Normal, IL 61761

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

www.heartland.edu