

BUDGET FISCAL YEAR 2025

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



Heartland Community College

Fiscal Year 2025

Budget

September 17, 2024

Prepared by:

Finance and Administration Division

Noah B. Lamb, Vice President, Finance and Administration
Laura Hughs, Associate Vice President, Finance and Administration
Bridget L. Miller, Controller



Community College District #540

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Fiscal Year 2025 Budget

Table of Contents

Introduction

- 1 Transmittal Letter
- 3 Organizational Structure
- 9 Principal Officials
- 10 Resolution Adopting the Fiscal Year 2025 Budget
- 11 Highlights of the Fiscal Year 2025 Budget

Statistics and Graphical

- 15 Operating Fund – Revenues by Source
- 18 Operating Fund – Expenditures by Object and Transfers
- 21 Education Fund – Expenditures by Object and Transfers
- 23 Operations & Maintenance Fund – Expenditures by Object and Transfers

Financial

- 25 Summary of Fiscal Year 2025 Budget by Fund
- 26 Summary of Fiscal Year 2025 Estimated Operating Revenues
- 28 Summary of Fiscal Year 2025 Estimated Revenues – All Other Funds
- 31 Summary of Fiscal Year 2025 Operating Budget Expenditures
- 32 Fiscal Year 2025 Budget Expenditures – All Other Funds
- 36 Fiscal Year 2025 Budget Revenues and Expenditures – All Funds
- 48 Fund Balances History

September 17, 2024

To the Citizens of Community College District No. 540

Provided herein is the Heartland Community College District No. 540 Budget for Fiscal Year 2025, the year beginning July 1, 2024 and ending June 30, 2025. 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 17, 2024.

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 2025 Budget.

Statistics and Graphical – This section provides a narrative of highlights of the Fiscal Year 2025 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 2025. 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 2025. This budget also has been designed to provide the resources necessary to support college-wide priorities and goals in the Strategic Plan.

STRATEGIC PLAN

Heartland Community College

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

Vision

Leading our community to lifelong learning and success.

Mission

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

College-Wide Priorities and Goals

Promote Student Access and Success

1. Increase percentage of students progressing toward and completing their educational and career goals.
2. Increase undergraduate enrollments in areas identified in the College's Strategic Enrollment Management Plan.

3. Reduce opportunity gaps and achievement gaps among student populations.
4. Improve student satisfaction.
5. Increase student achievement of the College's Essential Competencies.

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

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

Ensure Resource Stewardship

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

Serve as a Community Resource

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

Model Effective Communication, Collaboration and Transparency

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

SUMMARY

Implicit in the presentation of this budget material is the administration's commitment to manage the educational and financial affairs of the College within the guidelines set forth by this adopted budget. This publication of the Fiscal Year 2025 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.

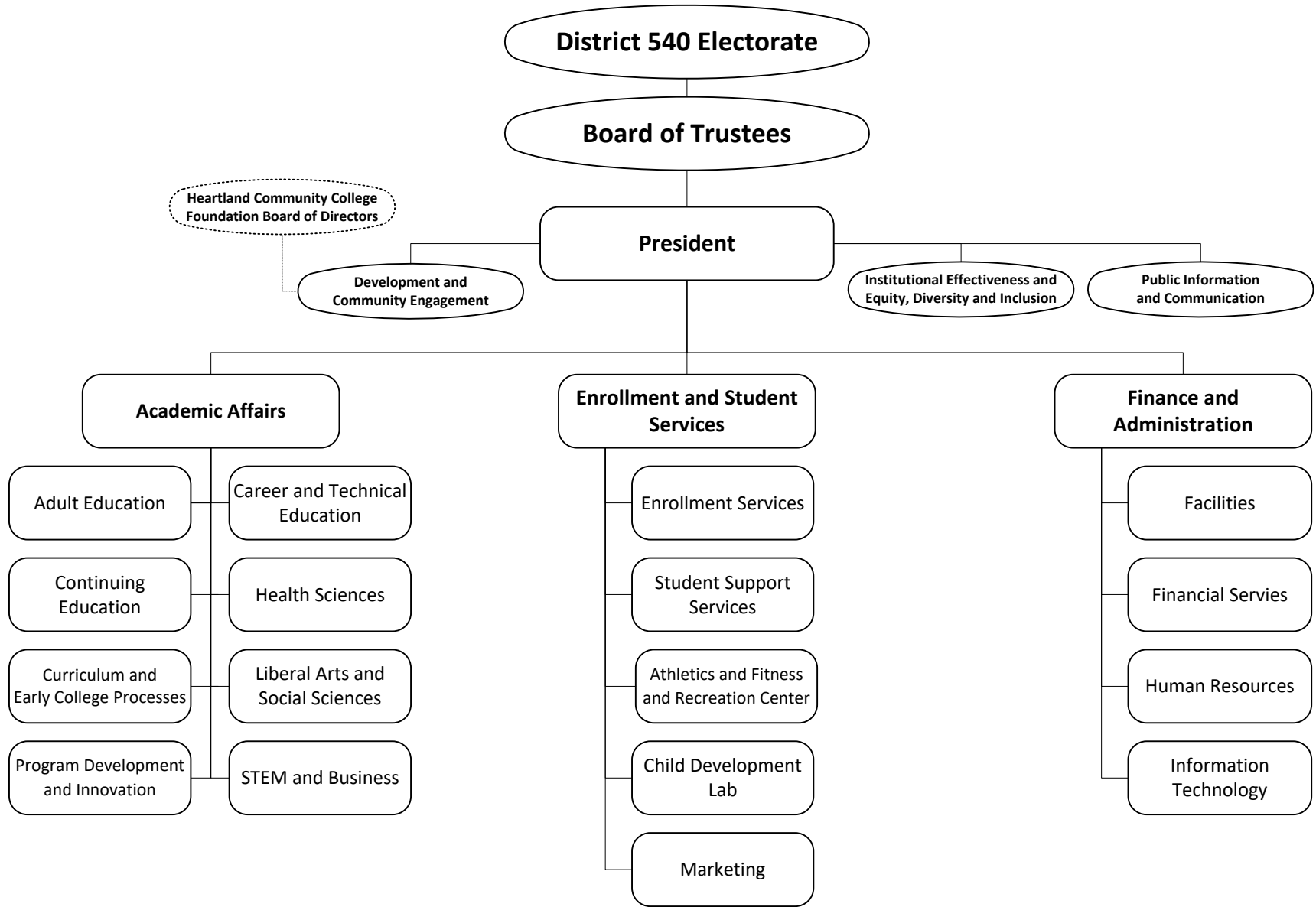
ACKNOWLEDGMENTS

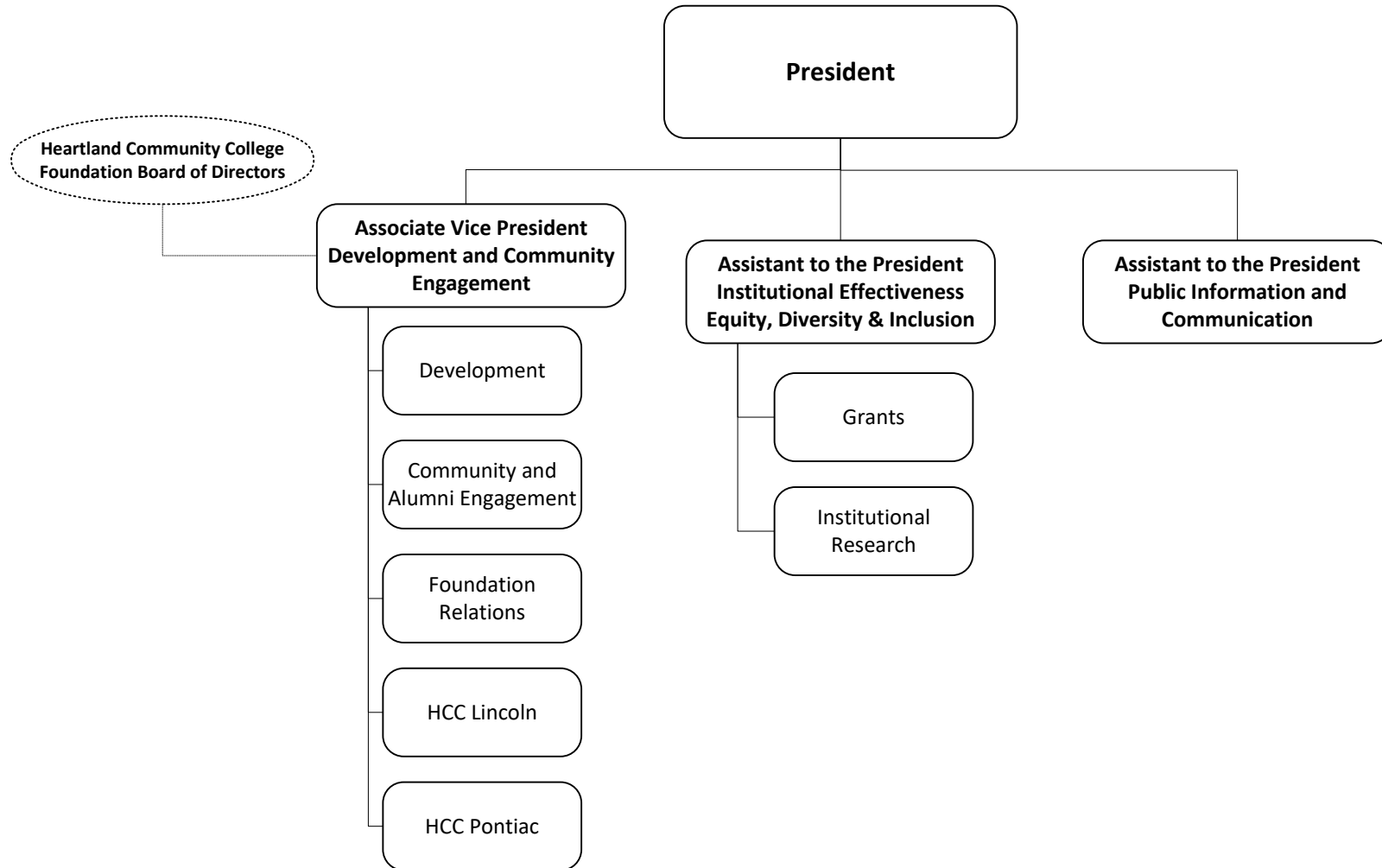
We thank the Board of Trustees for their support and attention to planning and conducting the financial operations of the College in a highly responsible and accountable manner, with fiscal integrity. We also acknowledge the efforts of staff from all areas of the College, particularly the College Advisory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

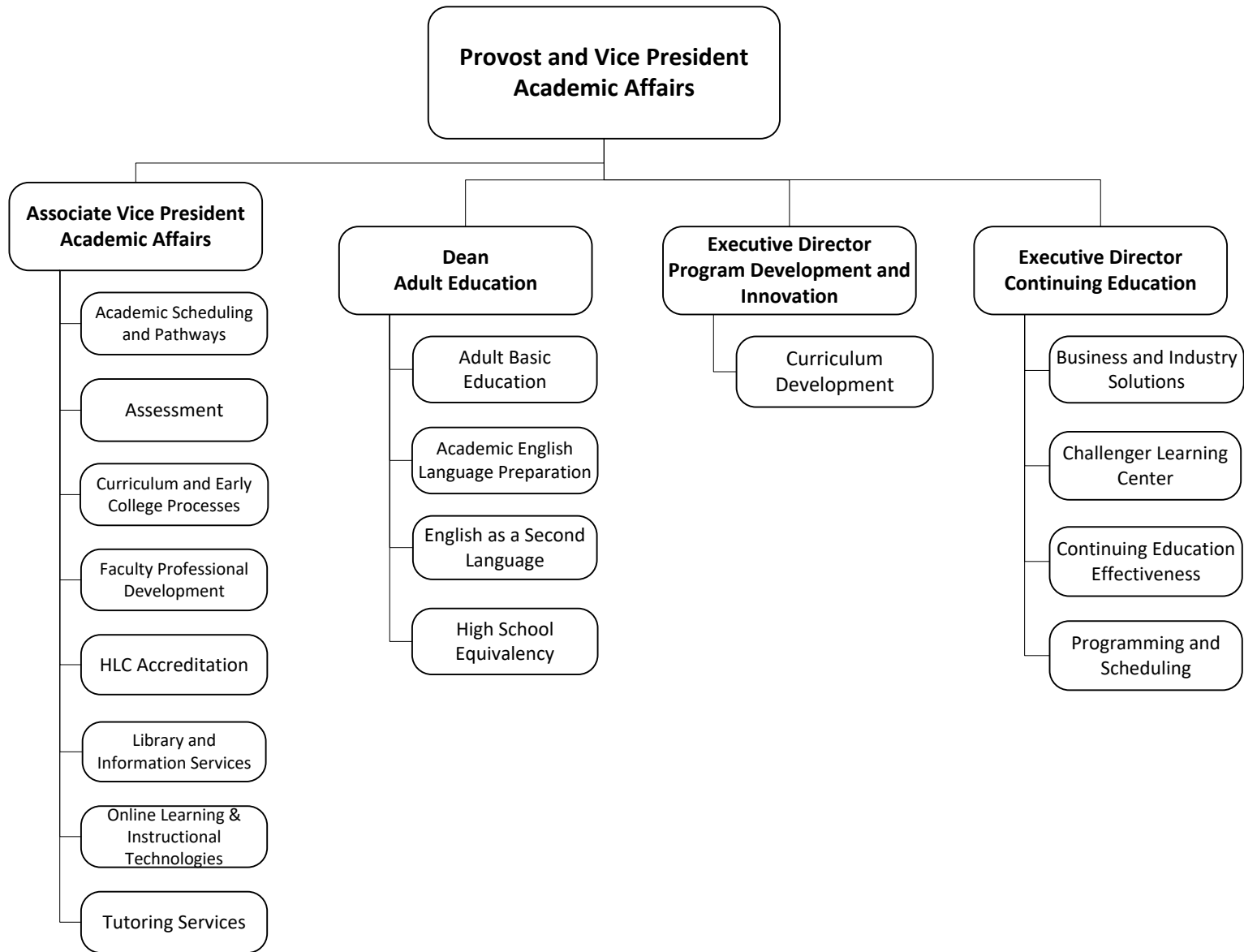
Respectfully submitted,

Keith Cornille, Ed.D.
President

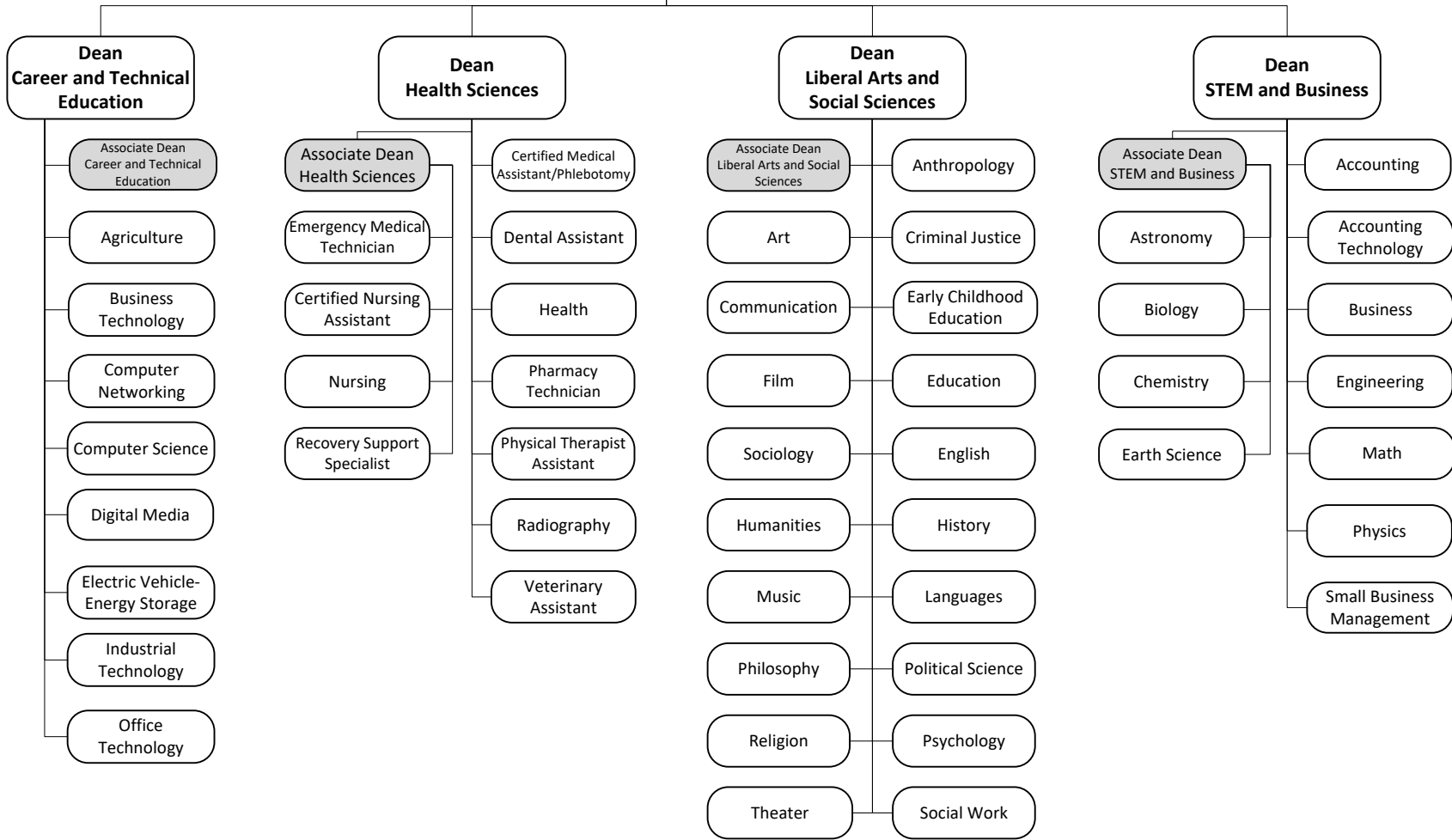
Noah B. Lamb
Vice President, Finance and Administration

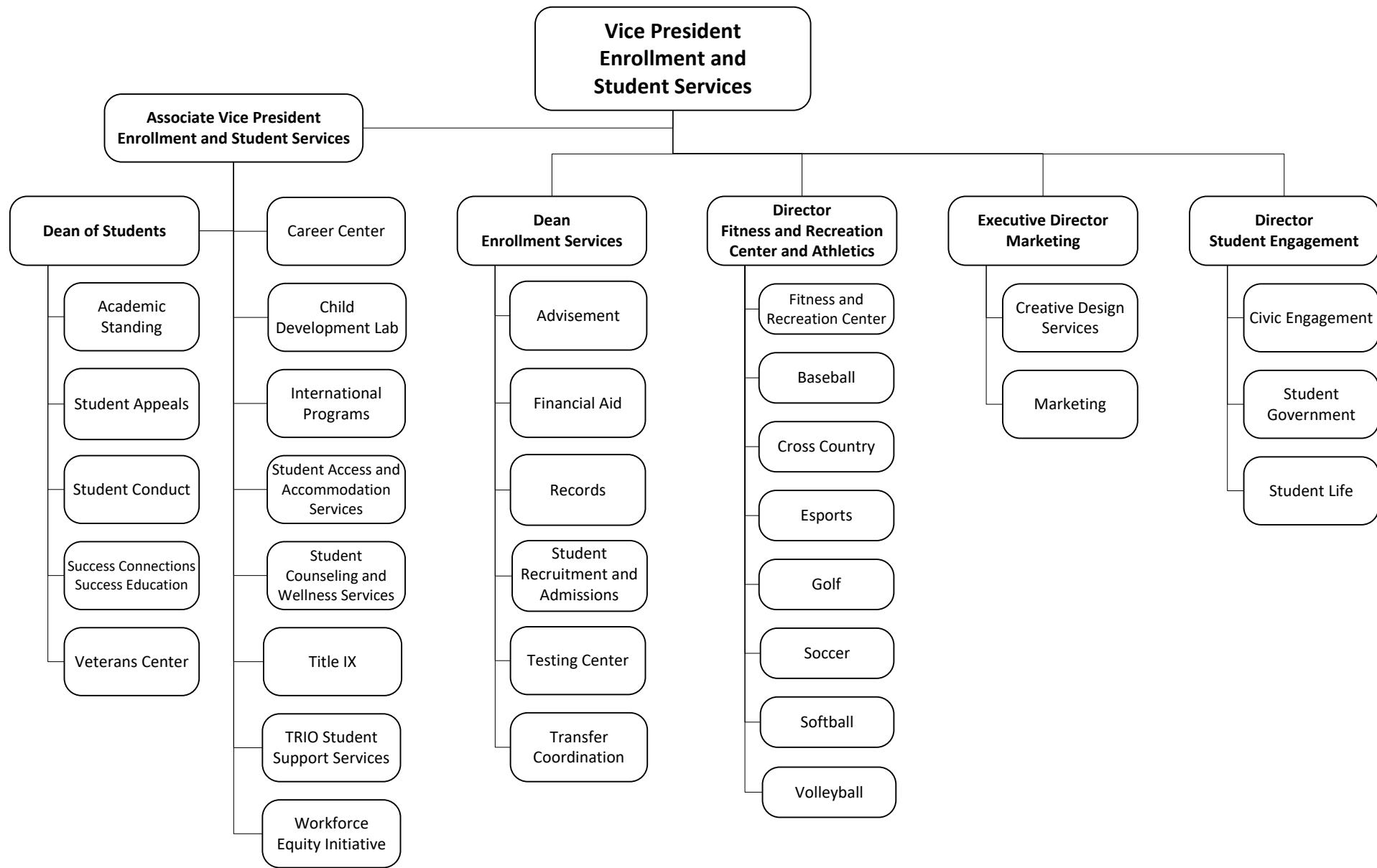


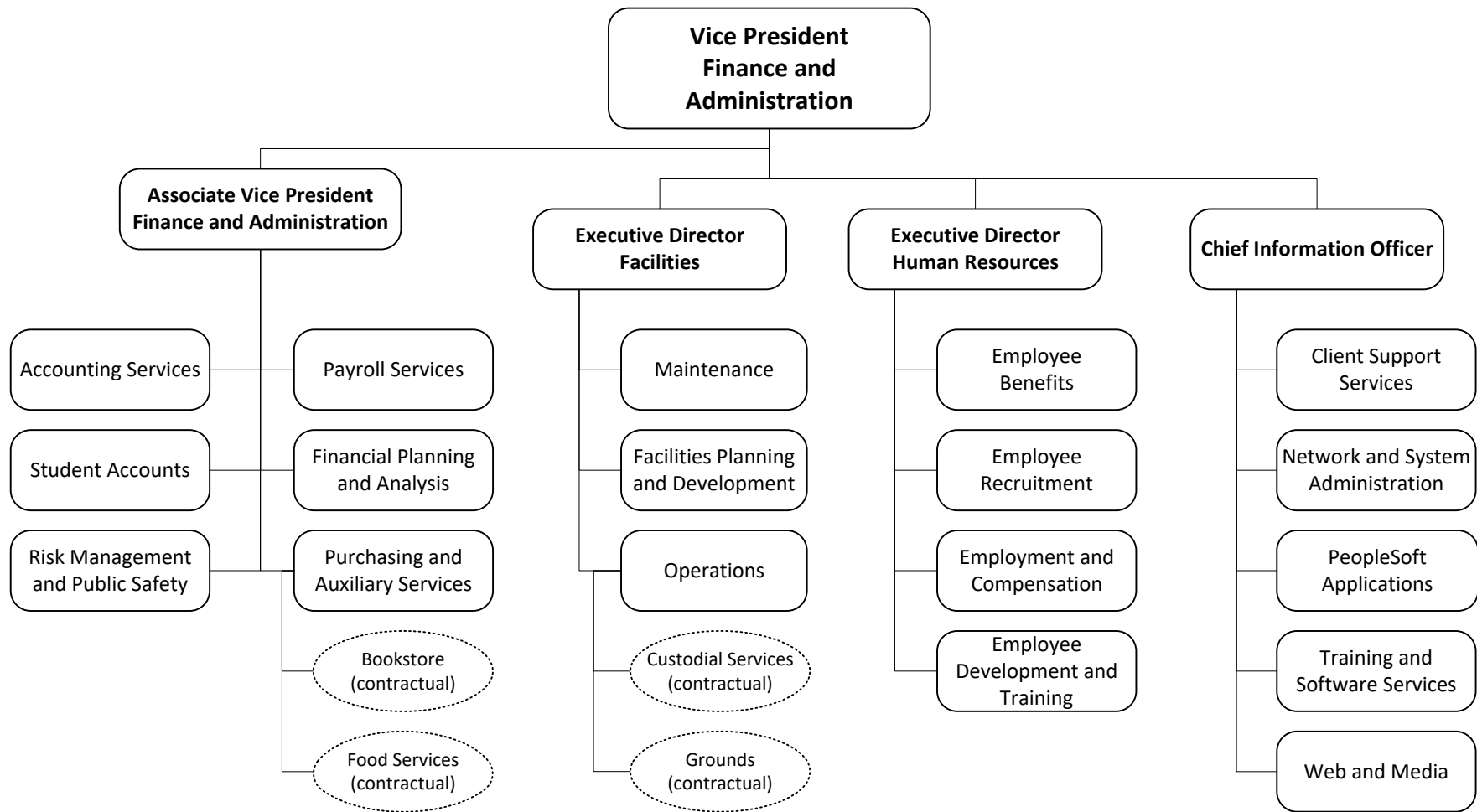




**Provost and Vice President
Academic Affairs**







HEARTLAND COMMUNITY COLLEGE COMMUNITY COLLEGE DISTRICT NO. 540

BOARD OF TRUSTEES

| | <u>Position</u> | <u>Term Expiration</u> |
|------------------|-----------------|------------------------|
| Rebecca Ropp | Chair | 2027 |
| Janet M. Hood | Vice Chair | 2025 |
| Joshua Crockett | Secretary | 2027 |
| Mary E. Campbell | Trustee | 2029 |
| Jeffrey Flessner | Trustee | 2025 |
| Cecelia Long | Trustee | 2029 |
| Thomas Whitt | Trustee | 2025 |
| Auston Koch | Student Trustee | 2025 |

OFFICERS OF THE COLLEGE

Keith Cornille, President

Sarah Diel-Hunt, Vice President, Enrollment and Student Services

Noah Lamb, Vice President, Finance and Administration

Rick Pearce, Provost and Vice President, Academic Affairs

OFFICIALS ISSUING REPORT

Laura Hughs, Associate Vice President, Finance and Administration

Bridget Miller, Controller

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 2025 (July 1, 2024 to June 30, 2025) was prepared and made conveniently available to public inspection for at least thirty (30) days heretofore, after due notice of availability for public inspection; and

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

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

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

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE Board of Trustees of Community College District No. 540, Counties of DeWitt, Ford, Livingston, Logan, McLean, and Tazewell, and State of Illinois, that the annual budget for the fiscal year 2025 (July 1, 2024 to June 30, 2025), attached hereto and incorporated by reference, is hereby adopted as the annual budget for such fiscal year.

APPROVED: Rebecca L. Rapp
Chair, Board of Trustees

ATTEST:



Secretary, Board of Trustees

Recorded this 17th day of September, 2024

Highlights of the Fiscal Year 2025 Budget

BACKGROUND INFORMATION

Introduction

Heartland is proud to have served the needs of constituents across the district for over 30 years. During the past 30 years, the College has experienced strong growth and has become an important, valued, and respected community asset. It provides educational opportunities to thousands of district residents every year, not only in traditional credit instruction programs, but in a myriad of non-credit programs as well.

Beginning in Fiscal Year 2020 (FY2020) and continuing into Fiscal Year 2023 (FY2023), the College experienced significant challenges of continuing to operate, serve, and keep our students and employees safe due to the coronavirus pandemic. This led to reduced credit hours throughout the pandemic years. Though the College has made significant strides in recovering from the initial drop in enrollment, credit hours remain below pre-pandemic levels. For Fiscal Year 2025 (FY2025) Budget, Heartland is projecting budgeted credit hours of 86,000 which is slightly less than the budgeted credit hours in the Fiscal Year 2024 (FY2024) budget.

In preparing the FY2025 Budget, most of the revenue projections for the College include increases when compared to the FY2024 actual revenue. Heartland's FY2025 local tax revenue does include approximately \$3 million for equalization funding generated through an equity tax levied last fall. In addition, the State of Illinois passed a budget with an increase of 2% in appropriations for community colleges for FY2025 plus additional state support through the Equalization Grant.

Multi-Year Planning

Staff have presented strategic budget forecasts to the Board of Trustees throughout the last nine months. The strategic budget updates included FY2024 year-end projections, along with year-end projections for the next 3 fiscal years (2025-2027). The FY2024 unaudited operating projection includes a surplus of approximately \$2.5 million.

Current Considerations

The State of Illinois has passed a budget for FY2025, with an increase of 2% in appropriations for community colleges. The College has estimated that the Illinois Community College Board (ICCB) will appropriate the College funding of \$5,303,051 for FY2025 which includes additional Equalization Grant funding.

The College's FY2025 Budget also assumes:

- \$2 per credit hour tuition increase
- \$1 per credit hour student activity fee increase
- \$3 million in equalization funding
- local property tax base with a 11.1% increase over prior year tax extension

The Budget documents the financial operations of the College for FY2025 and emphasizes the need that continues for full state funding. The Budget for FY2025 embraces the Heartland Community College strategic priorities of promoting student access and success; creating and modeling a systemic culture of equity, diversity and inclusion, serving as a community resource; ensuring resource stewardship; and modeling communication, collaboration, and transparency.

The following discusses various revenues and expenditures included in the FY2025 Budget.

Highlights of the Fiscal Year 2025 Budget

OPERATING FUNDS

Revenues

The general operating funds of the College are the total of the Education Fund and the Operations and Maintenance Fund. These revenues and transfers for FY2025 are budgeted at \$37,383,370 in the Education Fund and \$7,372,136 in the Operations and Maintenance Fund. Combined, operating revenues will total \$44,755,506.

Local support. Local tax revenue anticipated for the FY2025 Budget is based on the tax levy adopted last fall. The Budget is based on an equalized assessed value (EAV) increase of 11.1%, which results in an estimated increase of 3.7% for the College's tax extension. Local support will provide 38.9% of total operating fund revenues.

State support. The College is projecting state support of \$5,486,719 for the base operating and equalization grants, an estimated \$1.4 million increase from the FY2024 Budget. The projection is based on ICCB's FY2025 budgeted funding for the College as well as adult education grants.

Tuition and fees. The FY2025 Budget anticipates enrollment to be slightly less than FY2024's actual credit hours. The student tuition and fees revenue of \$15,637,353 will be a 4% decrease compared to the FY2024 Budget. This decrease is the net result of accounts receivables collected in the past three fiscal years, with comparisons given to uncollectable student accounts. Tuition and fees will account for 34.9% of operating fund revenues.

Continuing Education fees. The FY2025 Budget reflects a continued increase of approximately 16% in revenues over the FY2024 actual revenues. This revenue source is budgeted at \$1,436,308 for FY2025.

Investment and other income. Investment income is budgeted at \$900,000 for FY2025, \$750,000 more than the FY2024 Budget, based on higher interest rates as well as additional interest-bearing funds. Other sources of revenue include federal income, grant-related funding and miscellaneous revenues totaling \$221,500.

Transfers. A transfer of \$350,000 for interest received from the Working Cash Fund is included in operating revenues. An additional transfer of \$3,307,543 from the Restricted Fund to the Operating and Maintenance Fund for annual deferred maintenance and capital improvement expenditures are also included.

Expenditures

Budgeted operating fund expenditures include both the Education Fund and the Operations and Maintenance Funds. The FY2025 budgeted Education Fund expenditures and transfers are \$37,233,149. The Operations and Maintenance Fund expenditures and transfers included in the FY2025 Budget are \$7,384,732. Total operating expenditures and transfers are budgeted at \$44,617,881. These total operating expenditures are \$137,625 less than operating revenues, providing a budgeted reserve surplus of \$150,221 in the Education Fund and a budgeted reserve reduction of \$12,596 in the Operations and Maintenance Fund. A variety of expenditure summaries and comparisons are presented in the Statistics and Graphical Information section.

Employee compensation (salaries and benefits). Employee compensation is the most significant component of any college's expenses. Heartland Community College is no exception. The FY2025 Budget provides for more than \$28.6 million (64.2%) of the total operating budget for employee compensation. This compares to \$26.9 million (64.0%) in the FY2024 budget. The FY2025 salaries and benefits are 6.6% greater than the FY2024 budget amount.

Highlights of the Fiscal Year 2025 Budget

The Budget provides for a general annual salary increase of 2.5% per employee for all eligible full-time and part-time employees. Also, the Budget provides funding for the completion of a position framework alignment project that has reassessed salary grades and market competitiveness for staff and an increase for minimum wage changes, effective January 1, 2025. The Budget also provides funding for increases to Full-Time Faculty compensation as outlined in the FY2023-FY2025 collective bargaining agreement as well as the Adjunct Faculty FY2024-FY2026 CBA.

The cost of employee group health insurance is a major component of employee benefits. The FY2025 renewal rates for employee group insurance plans reflect an increase of 3.1% for the overall group insurance plan with the largest component being medical insurance. Additional benefit costs reflected in budgeted expenditures include the required contribution by the College to the State of Illinois insurance program for community college retirees, employee and dependent tuition waivers and reimbursements, and Employee Assistance Program costs.

Contractual services. The Budget reflects a 0.8% decrease in contractual services for FY2025 as compared to FY2024. Contractual services will account for 8.2% of the operating fund's budgeted expenditures.

General materials and supplies. Costs are projected to increase by 0.5% or approximately \$13,085 for the operating funds. These additions are mostly due to inflation and other operational needs. Materials and supplies will account for 6.3% of the operating fund's budgeted expenditures.

Conference, travel, and meeting expense. The amount allocated to conference, travel, and meeting expenses for FY2025 has increased to \$646,812 compared to the FY2024 budget of \$542,913 due to inflationary travel costs as well as new positions added for FY2025.

Fixed charges. Fixed charges are budgeted to decrease by 8.1% (approximately \$54,515) from the FY2024 budgeted amount. Fixed charges include leases for centers at the north and south ends of the District, Heartland Community College Pontiac and Heartland Community College Lincoln, respectively, and other short-term instructional sites. Various annual insurance, property taxes, and other small equipment lease and rental costs are included as well.

Utilities. The FY2025 Budget includes utilities costs of \$1,342,865, a slight decrease of 0.1% from the FY2024 budgeted amount. Utility costs will continue to be closely monitored and managed.

Capital outlay. Funding for capital outlay is budgeted at \$1,722,000 in the FY2025 Operating Budget compared to the FY2024 budget of \$460,000. The majority of capital outlay is accounted for in the FY2025 Restricted funds.

Waivers and Other. Waivers and other expenditures will decrease by 8.2% (approximately \$375,626) compared to the FY2024 budget amount. This is a result of monitoring actuals for the last three fiscal years. Waivers and other expenses account for 9.5% of the operating budget's expenditures.

Contingencies and transfers. Budgeted contingencies and transfers are incorporated into the Budget. For FY2025, budgeted contingencies total \$180,000 in the Education Fund. This funding provides for the uncertainties associated with enrollment fluctuation, utility cost volatility, and other market-driven costs.

A budgeted transfer from the Education Fund provides \$578,913 to the Auxiliary Enterprises Fund. This transfer will subsidize auxiliary operations for the Child Development Lab, Athletics and Student Activities. An additional transfer from the Education Fund includes \$176,000 transfer for Program Development and Facility Enhancement Fees (PDFEF) to the Restricted Fund to be used for program/instructional development and facility enhancements.

Highlights of the Fiscal Year 2025 Budget

OTHER FUNDS

The FY2025 Budget includes anticipated revenues and expenditures for several other funds including the Operations and Maintenance (Restricted) Fund; Auxiliary Enterprises Fund; Restricted Purpose Fund; Liability, Protection and Settlement Fund; Self Insurance Fund; Trust and Agency Fund; Audit Fund; Bond and Interest Fund; and the Working Cash Fund; These funds generally derive revenues from state sources, local tax receipts, special fees, and/or interest income, and generate expenditures within specifically defined parameters prescribed by the revenue provider, applicable statutes or administrative rules.

The Operations and Maintenance (Restricted) Fund for FY2025 includes revenues of \$22,600,000 and expenditures of \$18,080,895. \$20,000,000 of revenue is included for additional tax-exempt bonds for infrastructure enhancements related to information technology, facilities and other capital needs; \$2 million for Protection, Health and Safety funds; and \$600,000 for earned interest. The expenses account for previously approved capital projects as well as planned capital projects that will begin and/or continue into FY2025.

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

The Restricted Purposes Fund is used to account for federal, state, and local grants and initiatives including federal student financial aid as well as taxable bond funding. Restricted Fund revenues and expenditures are budgeted at \$28,266,627 and \$27,144,245 respectively, for FY2025. It is important to note this fund's budget will change during the year as new grants are awarded and received. There will be an estimated \$1,122,382 surplus which will cover additional operations and maintenance plans for deferred maintenance and other capital projects.

The Liability, Protection, and Settlement Fund is used to support the College's risk management program and thereby shields it from tort litigation. For FY2025, budgeted revenues for this fund are \$4,020,550 and budgeted expenses for this fund are \$4,394,065. Expenditures exceed revenues by \$373,515 with the fund's reserve to cover the deficit.

The Self-Insurance fund is budgeted to have a slight surplus of \$28,595 in FY2025 due to position vacancies.

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

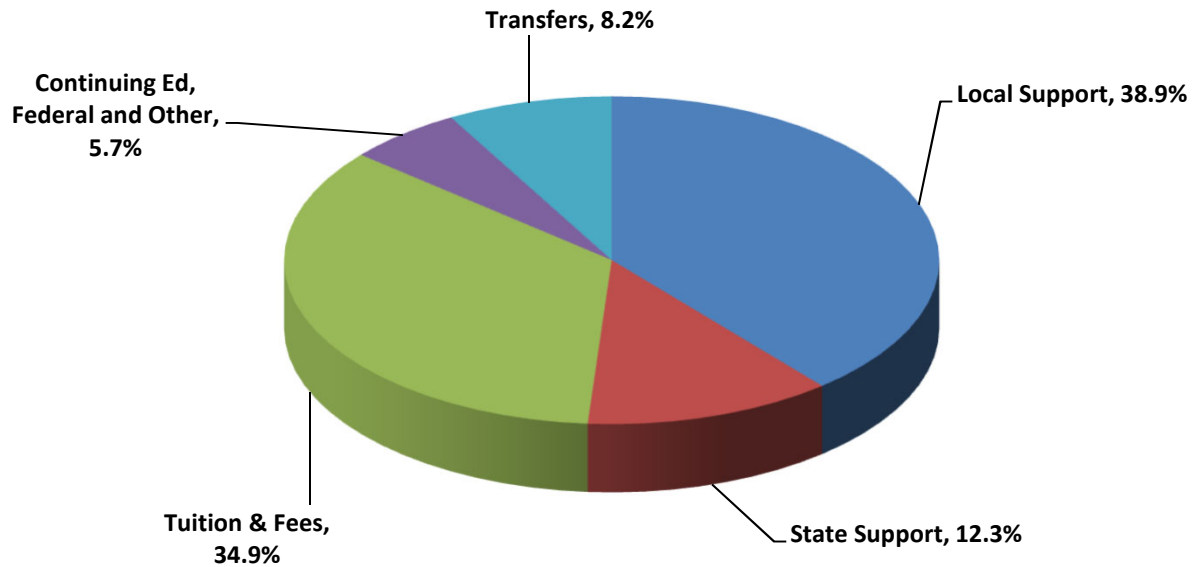
All funds are presented individually with their revenue, expenditures, and estimated fund balances. The funds included are: General/Operating, Special Revenue, Debt Service, Capital Projects, and Proprietary Funds. Each fund reflects FY2025 Budgeted revenue and expenditures compared to FY2024 budgeted revenue and expenditures.

The last page of the Budget document lists all funds' balances over the last ten years, a 5-year average fund balance, and a 10-year average fund balance. The schedule lists FY2023 actual expenditures by fund, the funds' balances as a percentage of FY2023 actual expenditures, and the number of months of reserve by fund.

HEARTLAND COMMUNITY COLLEGE

FISCAL YEAR 2025 OPERATING FUND REVENUES BY SOURCE

FY2025 BUDGET



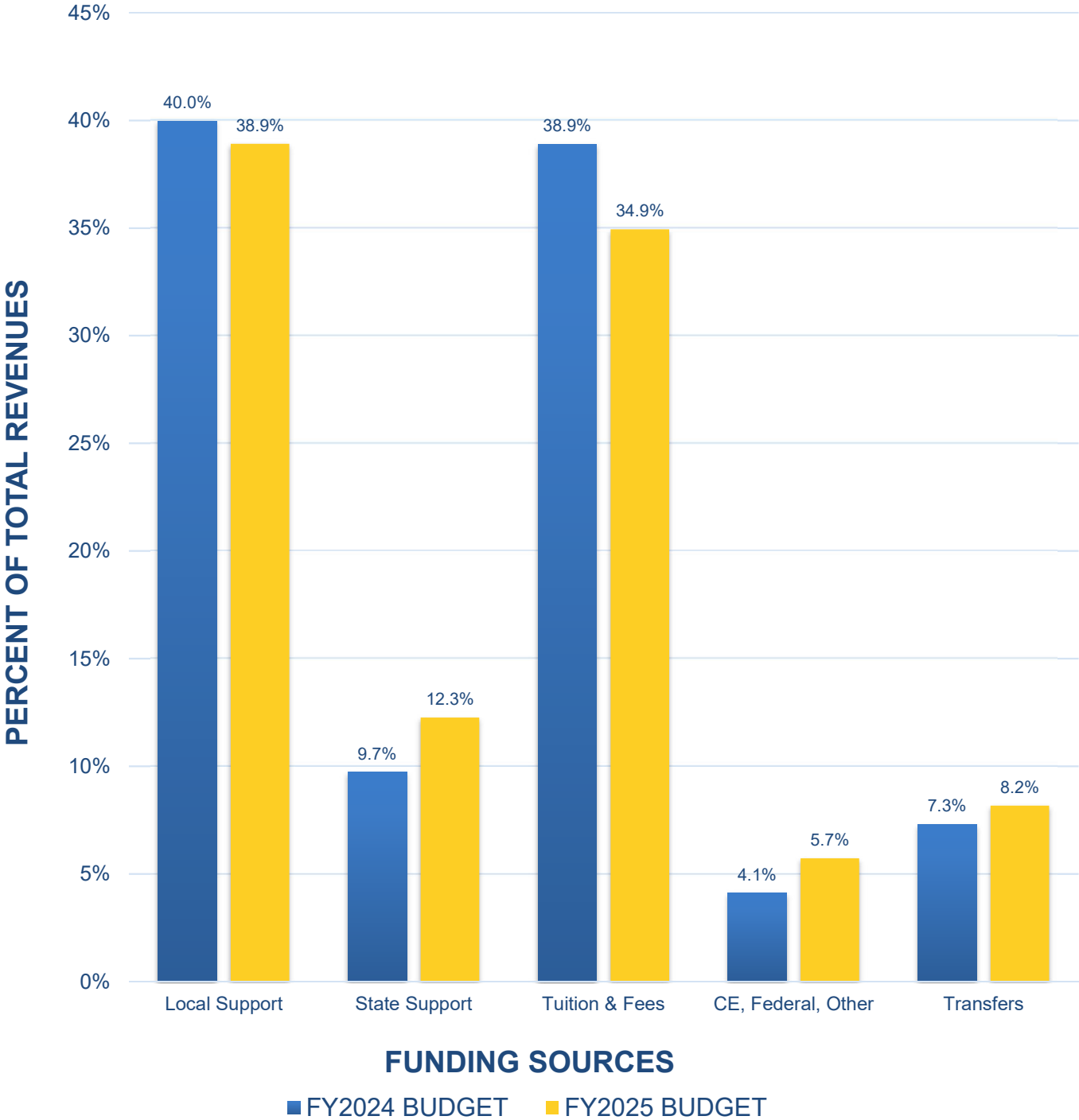
| FUNDING SOURCE | EDUCATION FUND | O&M FUND | TOTAL OPERATING REVENUES |
|-------------------------------------|----------------------------|---------------------------|----------------------------|
| LOCAL SUPPORT | \$13,599,490 | \$3,814,593 | \$17,414,083 |
| STATE SUPPORT | 5,486,719 | 0 | 5,486,719 |
| TUITION AND FEES | 15,637,353 | 0 | 15,637,353 |
| CONT EDUC, FEDERAL & OTHER | <u>2,409,808</u> | <u>150,000</u> | <u>2,559,808</u> |
| <i>TOTAL REVENUES</i> | \$37,133,370 | \$3,964,593 | \$41,097,963 |
| TRANSFERS | <u>250,000</u> | <u>3,407,543</u> | <u>3,657,543</u> |
| <i>TOTAL REVENUES AND TRANSFERS</i> | <u><u>\$37,383,370</u></u> | <u><u>\$7,372,136</u></u> | <u><u>\$44,755,506</u></u> |

HEARTLAND COMMUNITY COLLEGE
OPERATING FUND
REVENUES BY SOURCE
FISCAL YEARS 2024 AND 2025

| FUNDING SOURCE | FY2024 BUDGET | FY2025 BUDGET | PERCENT INCREASE/ DECREASE |
|-------------------------------------|----------------------------|----------------------------|----------------------------------|
| LOCAL SUPPORT | \$16,790,095 | \$17,414,083 | 3.7% |
| STATE SUPPORT | 4,085,952 | 5,486,719 | 34.3% |
| TUITION AND FEES | 16,288,909 | 15,637,353 | -4.0% |
| CONT EDUC, FEDERAL & OTHER | <u>1,729,292</u> | <u>2,559,808</u> | <u>48.0%</u> |
| <i>TOTAL REVENUES</i> | \$38,894,248 | \$41,097,963 | 5.7% |
| TRANSFERS | <u>3,099,088</u> | <u>3,657,543</u> | <u>18.0%</u> |
| <i>TOTAL REVENUES AND TRANSFERS</i> | <u><u>\$41,993,336</u></u> | <u><u>\$44,755,506</u></u> | <u><u>6.6%</u></u> |

HEARTLAND COMMUNITY COLLEGE

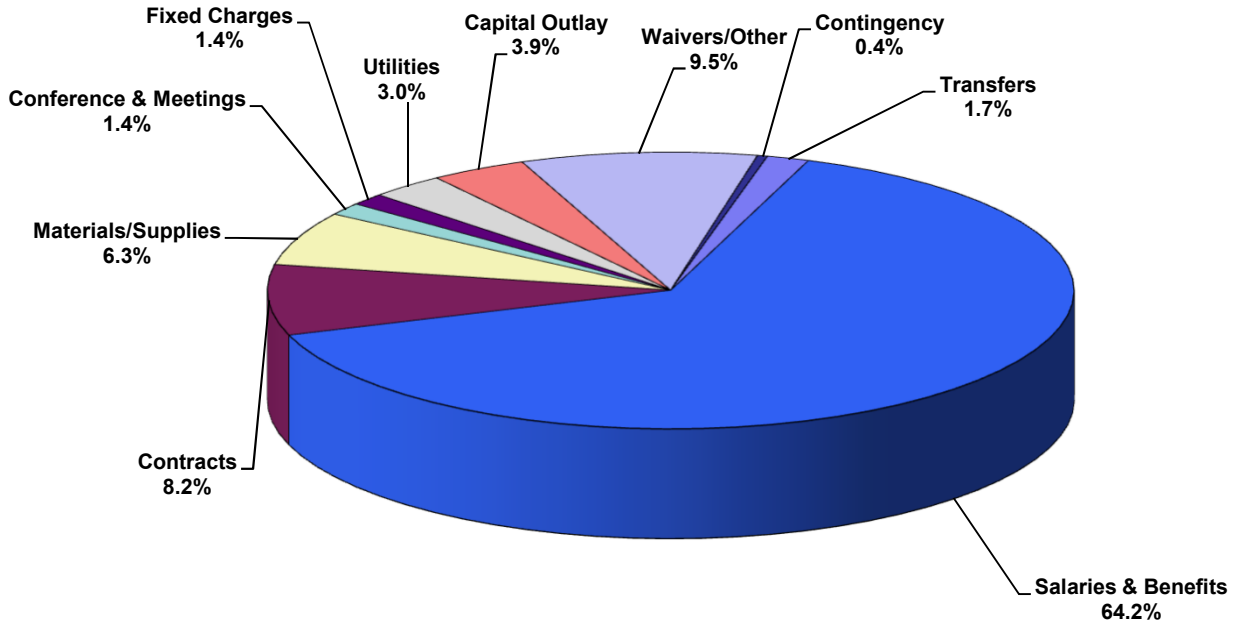
FISCAL YEARS 2024 AND 2025 OPERATING FUND REVENUES BY SOURCE



HEARTLAND COMMUNITY COLLEGE

FISCAL YEAR 2025 OPERATING FUND EXPENDITURES BY OBJECT AND TRANSFERS

FY2025 BUDGET



| OBJECT | EDUCATION FUND | O&M FUND | TOTAL OPERATING EXPENDITURES |
|---|---------------------|--------------------|------------------------------------|
| SALARIES & BENEFITS | \$27,686,600 | \$952,352 | \$28,638,952 |
| CONTRACTUAL SERVICES | 1,478,467 | 2,199,348 | 3,677,815 |
| GENERAL MATERIALS & SUPPLIES | 1,919,565 | 889,700 | 2,809,265 |
| CONFERENCES & MEETINGS | 591,812 | 55,000 | 646,812 |
| FIXED CHARGES | 126,277 | 490,767 | 617,044 |
| UTILITIES | 300 | 1,342,565 | 1,342,865 |
| CAPITAL OUTLAY | 267,000 | 1,455,000 | 1,722,000 |
| WAIVERS & OTHER | 4,228,215 | 0 | 4,228,215 |
| CONTINGENCY | 180,000 | 0 | 180,000 |
| TOTAL EXPENDITURES | \$36,478,236 | \$7,384,732 | \$43,862,968 |
| TRANSFERS | 754,913 | 0 | 754,913 |
| TOTAL EXPENDITURES AND TRANSFERS | \$37,233,149 | \$7,384,732 | \$44,617,881 |
| BUDGETED RESERVE INCREASE / (DECREASE) | \$150,221 | (\$12,596) | \$137,625 |

HEARTLAND COMMUNITY COLLEGE
OPERATING FUND
EXPENDITURES BY OBJECT AND TRANSFERS
FISCAL YEARS 2024 AND 2025

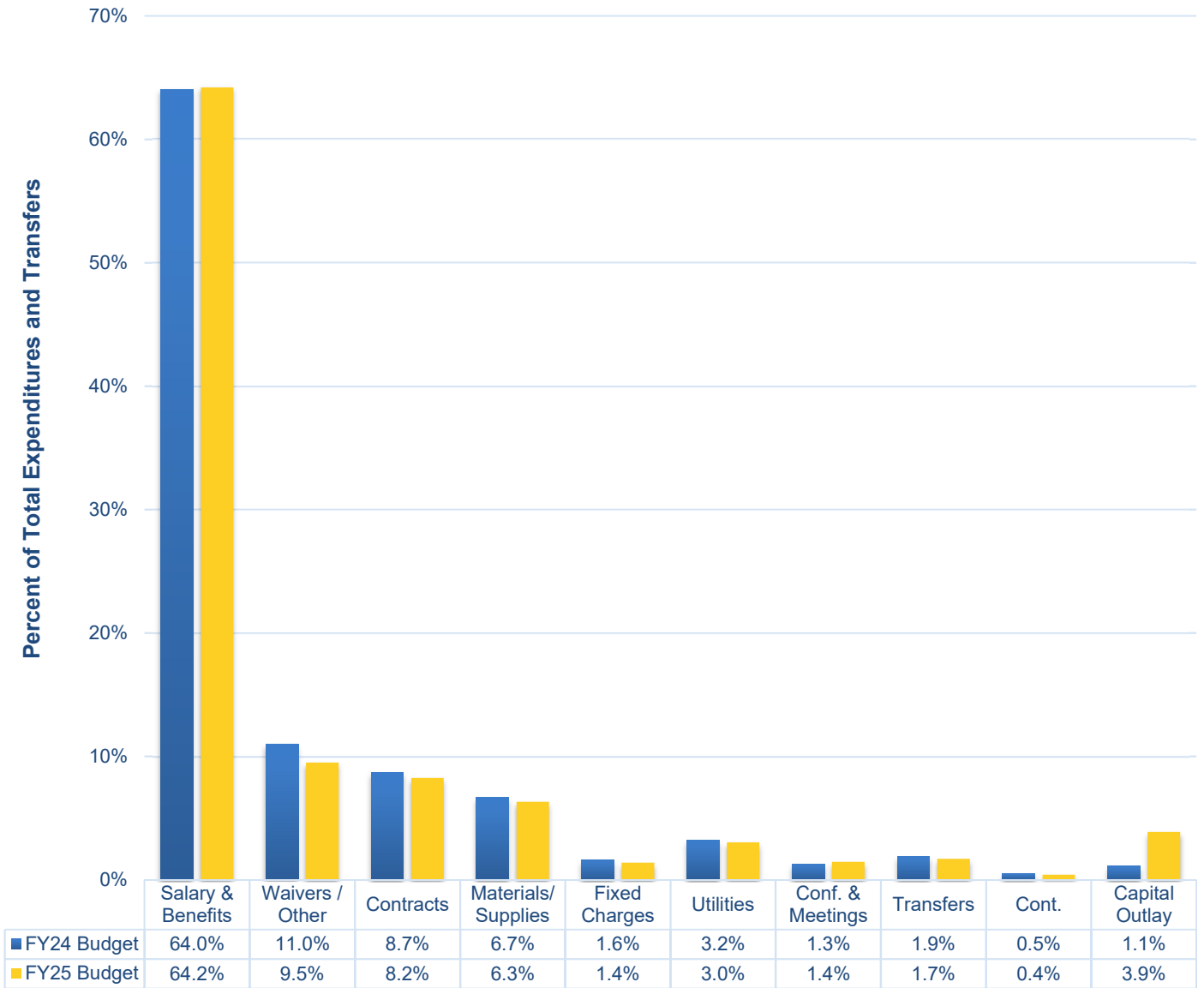
| OBJECT | FY2024 BUDGET | FY2025 BUDGET | PERCENT INCREASE/ DECREASE |
|---|----------------------------|----------------------------|----------------------------------|
| SALARIES & BENEFITS | \$26,872,620 | \$28,638,952 | 6.6% |
| CONTRACTUAL SERVICES | 3,707,799 | 3,677,815 | -0.8% |
| GENERAL MATERIALS & SUPPLIES | 2,796,180 | 2,809,265 | 0.5% |
| CONFERENCES & MEETINGS | 542,913 | 646,812 | 19.1% |
| FIXED CHARGES | 671,559 | 617,044 | -8.1% |
| UTILITIES | 1,343,715 | 1,342,865 | -0.1% |
| CAPITAL OUTLAY | 460,000 | 1,722,000 | 274.3% |
| WAIVERS & OTHER | 4,603,841 | 4,228,215 | -8.2% |
| CONTINGENCY | 205,000 | 180,000 | -12.2% |
| <i>TOTAL EXPENDITURES</i> | <u>\$41,203,627</u> | <u>\$43,862,968</u> | 6.5% |
| TRANSFERS | <u>789,606</u> | <u>754,913</u> | -4.4% |
| <i>TOTAL EXPENDITURES AND TRANSFERS</i> | <u><u>\$41,993,233</u></u> | <u><u>\$44,617,881</u></u> | 6.3% |
| <i>BUDGETED RESERVE INCREASE / (DECREASE)</i> | \$103 | \$137,625 | 133516.5% |

HEARTLAND COMMUNITY COLLEGE

OPERATING FUND

FISCAL YEARS 2024 AND 2025

EXPENDITURES BY OBJECT AND TRANSFERS



HEARTLAND COMMUNITY COLLEGE
EDUCATION FUND
EXPENDITURES BY OBJECT AND TRANSFERS
FISCAL YEARS 2024 AND 2025

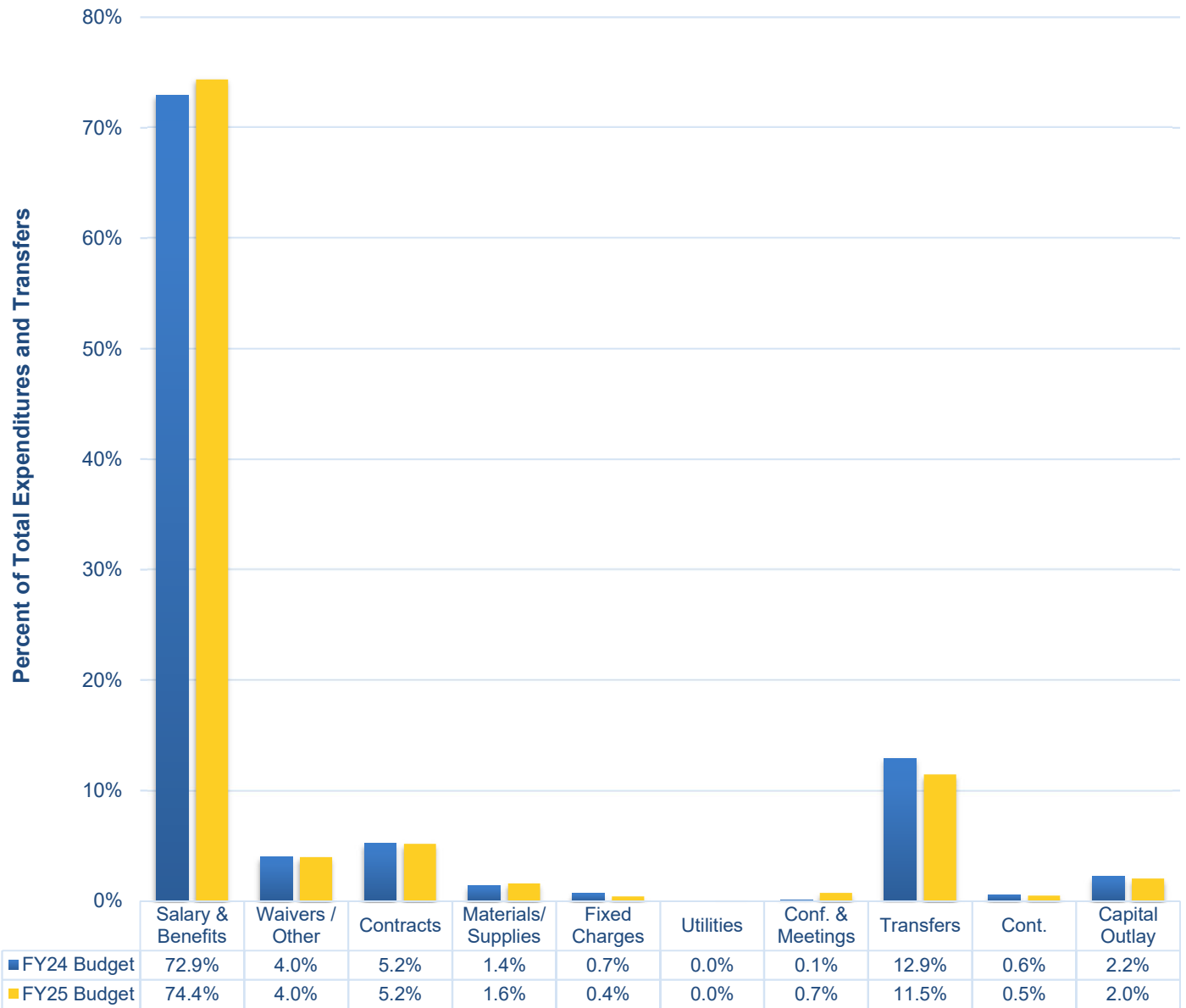
| OBJECT | FY2024 BUDGET | FY2025 BUDGET | PERCENT INCREASE/ DECREASE |
|---|----------------------------|----------------------------|----------------------------------|
| SALARIES & BENEFITS | \$25,956,303 | \$27,686,600 | 6.7% |
| CONTRACTUAL SERVICES | 1,422,996 | 1,478,467 | 3.9% |
| GENERAL MATERIALS & SUPPLIES | 1,866,185 | 1,919,565 | 2.9% |
| CONFERENCES & MEETINGS | 492,913 | 591,812 | 20.1% |
| FIXED CHARGES | 245,636 | 126,277 | -48.6% |
| UTILITIES | 1,150 | 300 | -73.9% |
| CAPITAL OUTLAY | 10,000 | 267,000 | 2570.0% |
| WAIVERS & OTHER | 4,603,841 | 4,228,215 | -8.2% |
| CONTINGENCY | <u>205,000</u> | <u>180,000</u> | <u>-12.2%</u> |
| <i>TOTAL EXPENDITURES</i> | <u>\$34,804,024</u> | <u>\$36,478,236</u> | <u>4.8%</u> |
| TRANSFERS | <u>789,606</u> | <u>754,913</u> | <u>-4.4%</u> |
| <i>TOTAL EXPENDITURES AND TRANSFERS</i> | <u><u>\$35,593,630</u></u> | <u><u>\$37,233,149</u></u> | <u><u>4.6%</u></u> |
| <i>BUDGETED RESERVE INCREASE / (DECREASE)</i> | <i>(\$1,247,745)</i> | \$150,221 | -112.0% |

HEARTLAND COMMUNITY COLLEGE

EDUCATION FUND

FISCAL YEARS 2024 AND 2025

EXPENDITURES BY OBJECT AND TRANSFERS



HEARTLAND COMMUNITY COLLEGE
OPERATIONS & MAINTENANCE FUND
EXPENDITURES BY OBJECT AND TRANSFERS
FISCAL YEARS 2024 AND 2025

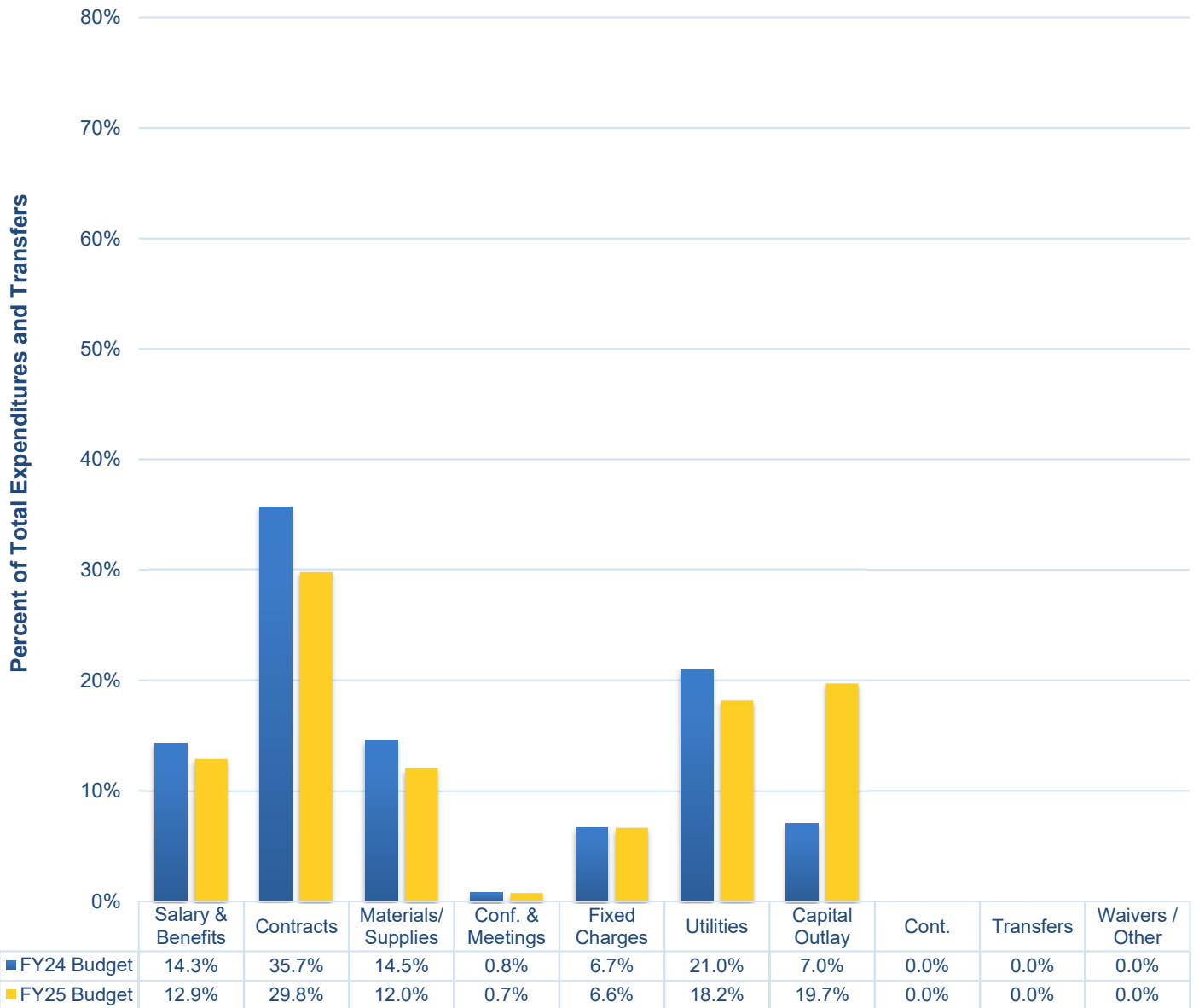
| OBJECT | FY2024 BUDGET | FY2025 BUDGET | PERCENT INCREASE/ DECREASE |
|---|---------------------------|---------------------------|----------------------------------|
| SALARIES & BENEFITS | \$916,317 | \$952,352 | 3.9% |
| CONTRACTUAL SERVICES | 2,284,803 | 2,199,348 | -3.7% |
| GENERAL MATERIALS & SUPPLIES | 929,995 | 889,700 | -4.3% |
| CONFERENCES & MEETINGS | 50,000 | 55,000 | 10.0% |
| FIXED CHARGES | 425,923 | 490,767 | 15.2% |
| UTILITIES | 1,342,565 | 1,342,565 | 0.0% |
| CAPITAL OUTLAY | 450,000 | 1,455,000 | 223.3% |
| WAIVERS & OTHER | 0 | 0 | NA |
| CONTINGENCY | <u>0</u> | <u>0</u> | <u>NA</u> |
| <i>TOTAL EXPENDITURES</i> | <u>\$6,399,603</u> | <u>\$7,384,732</u> | <u>15.4%</u> |
| TRANSFERS | <u>0</u> | <u>0</u> | <u>N/A</u> |
| <i>TOTAL EXPENDITURES AND TRANSFERS</i> | <u><u>\$6,399,603</u></u> | <u><u>\$7,384,732</u></u> | <u><u>15.4%</u></u> |
| <i>BUDGETED RESERVE INCREASE / (DECREASE)</i> | \$1,247,848 | (\$12,596) | -101.0% |

HEARTLAND COMMUNITY COLLEGE

OPERATIONS & MAINTENANCE FUND

FISCAL YEARS 2024 AND 2025

EXPENDITURES BY OBJECT AND TRANSFERS



SUMMARY OF FISCAL YEAR 2025 BUDGET BY FUND
HEARTLAND COMMUNITY COLLEGE
DISTRICT NO. 540
YEAR ENDING JUNE 30, 2025

| | General | | | Special Revenue | | |
|--|----------------------------|-------------------------------------|---|----------------------------------|--------------------------|--------------------------------------|
| | Education Fund | Operations & Maintenance Fund | Liability, Protection & Settlement Fund | Restricted Purposes Fund | Audit Fund | Self Insurance Fund |
| Beginning Balance (est'd) | \$12,649,786 | \$11,502,014 | \$373,564 | \$2,343,557 | \$97,878 | \$1,124,295 |
| Budgeted Revenues | 37,133,370 | 3,964,593 | 4,020,550 | 18,090,627 | 205,000 | 5,508,293 |
| Budgeted Expenditures | 36,478,236 | 7,384,732 | 4,394,065 | 23,836,702 | 204,955 | 5,479,698 |
| Budgeted Transfer from Other Funds | 250,000 | 3,407,543 | 0 | 10,176,000 | 0 | 0 |
| (to) Other Funds | (754,913) | 0 | 0 | (3,307,543) | 0 | 0 |
| Budgeted Ending Balance | \$12,800,007 | \$11,489,418 | \$49 | \$3,465,939 | \$97,923 | \$1,152,890 |
| | Debt Service | | Capital Projects | | Proprietary Funds | |
| | Bond & Interest Fund | Trust & Agency Fund | Operations & Maintenance Fund (Restricted) | Auxiliary Enterprises Fund | Working Cash Fund | GRAND TOTAL All Funds |
| Beginning Balance (est'd) | \$95,245 | \$222,885 | \$75,968 | \$0 | \$3,900,000 | 32,385,192 |
| Budgeted Revenues | 11,370,400 | 676,238 | 22,600,000 | 2,941,000 | 10,350,000 | 116,860,071 |
| Budgeted Expenditures | 11,302,400 | 668,240 | 18,080,895 | 3,519,913 | 0 | 111,349,836 |
| Budgeted Transfers from Other Funds | 0 | 0 | 0 | 578,913 | 0 | 14,412,456 |
| (to) Other Funds | 0 | 0 | 0 | 0 | (10,350,000) | (\$14,412,456) |
| Budgeted Ending Balance | \$163,245 | \$230,883 | \$4,595,074 | \$0 | \$3,900,000 | \$37,895,427 |

The Fiscal Year 2025 Budget which is accurately summarized in this document was approved by the Board of Trustees on September 17, 2024.

Attest: _____
Joshua Crockett - Secretary, Board of Trustees

SUMMARY OF FISCAL YEAR 2025 ESTIMATED OPERATING REVENUES

HEARTLAND COMMUNITY COLLEGE

DISTRICT NO. 540

YEAR ENDING JUNE 30, 2025

| | Education Fund | Operations & Maintenance Fund | Total Operating Funds |
|---|---------------------|-------------------------------------|-----------------------------|
| OPERATING REVENUE BY SOURCE | | | |
| Local Government: | | | |
| Current Taxes | \$13,599,490 | \$2,914,593 | \$16,514,083 |
| Back Taxes | | | |
| Payment in Lieu of Taxes | | | |
| Chargeback Revenue | | | |
| Non-College Territory | | | |
| Other Community College | | | |
| Corporate Personal Property Replacement Tax | | 900,000 | 900,000 |
| Bond Proceeds | | | |
| Other (List) | | | |
| TOTAL LOCAL GOVERNMENT | \$13,599,490 | \$3,814,593 | \$17,414,083 |
| State Government: | | | |
| ICCB Credit Hour Grants | \$3,856,351 | | \$3,856,351 |
| ICCB Small College Grants | | | |
| ICCB Equalization Grants | 1,446,700 | | 1,446,700 |
| ICCB Career and Tech Education Grant | 183,668 | | 183,668 |
| State Board of Education - Adult Ed | | | |
| Other (List) | | | |
| TOTAL STATE GOVERNMENT | \$5,486,719 | | \$5,486,719 |
| Federal Government: | | | |
| JTPA Grants | | | |
| Financial Aid | | | |
| Veterans Cost of Instruction | | | |
| Title VI Equipment Grant | | | |
| Dept of Education - Administrative Cost Allowances | \$2,000 | | \$2,000 |
| Other (List) | | | |
| TOTAL FEDERAL GOVERNMENT | \$2,000 | | \$2,000 |
| Student Tuition and Fees | | | |
| Student Tuition | \$15,137,353 | | \$15,137,353 |
| Fees | 500,000 | | 500,000 |
| TOTAL TUITION AND FEES | \$15,637,353 | | \$15,637,353 |
| Other Sources: | | | |
| Continuing Education Fees (Sales/Serv) | \$1,436,308 | | \$1,436,308 |
| Facilities Revenue | 101,500 | | 101,500 |
| Investment Revenue | 750,000 | \$150,000 | 900,000 |
| Non-Government Grants | | | |
| Other | 120,000 | | 120,000 |
| TOTAL OTHER SOURCES | \$2,407,808 | \$150,000 | \$2,557,808 |

SUMMARY OF FISCAL YEAR 2025 ESTIMATED OPERATING REVENUES
(continued)

| | Education Fund | Operations & Maintenance Fund | Total Operating Funds |
|------------------------------------|---------------------|-------------------------------------|-----------------------------|
| OPERATING REVENUE BY SOURCE | | | |
| TRANSFERS | \$250,000 | \$3,407,543 | \$3,657,543 |
| TOTAL 2025 BUDGETED REVENUE | \$37,383,370 | \$7,372,136 | \$44,755,506 |
| Less Non-Operating Items* | | | |
| Tuition Chargeback Revenue | _____ | _____ | _____ |
| Instructional Service | _____ | _____ | _____ |
| Contract Revenue | _____ | _____ | _____ |
| ADJUSTED REVENUE | \$37,383,370 | \$7,372,136 | \$44,755,506 |

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

SUMMARY OF FISCAL YEAR 2025 ESTIMATED REVENUES - ALL OTHER FUNDS

| LIABILITY, PROTECTION, AND SETTLEMENT FUND | Revenues | Totals |
|--|--------------|---------------------|
| Local Governmental Sources | \$3,905,550 | \$3,905,550 |
| Other Sources | 115,000 | 115,000 |
| GRAND TOTAL | | \$4,020,550 |
| RESTRICTED PURPOSES FUND | | |
| | | |
| Local Governmental Sources | | |
| IGEN-IEPA Grant | \$5,000 | |
| FY23 Debt Cert & Bond Issue | \$4,995,000 | |
| Other Local Funding | 0 | \$5,000,000 |
| State Governmental Sources | | |
| ICCB - Adult Education | \$63,502 | |
| ICCB Workforce Equity Initiative Grant | 727,738 | |
| IL Coop Work Study | 7,891 | |
| IL Student Assistance Commission | 825,000 | |
| ICCB PATH Grant | 694,381 | |
| ICCB Innovative Bridge | 142,124 | |
| ICCB Mental Health Early Action on Campus | 14,000 | |
| Bike Path Grant | 200,000 | |
| CTE-Virtual Reality | 73,000 | |
| Rev Up EV | 621,410 | |
| IDHS CRSS Success Program | 640,699 | |
| DCEO - Manufacturing Training Academy | 1,502,053 | |
| DCEO - State Apprenticeship Expansion Grants (SAEEI) | 74,710 | \$5,586,508 |
| Federal Governmental Sources | | |
| Department of Education - Pell | \$3,800,000 | |
| Department of Education - Student Loans | 2,600,000 | |
| Department of Education - College Work Study | 3,200 | |
| Department of Education - SEOG | 100,000 | |
| Department of Education - Adult Education | 86,022 | |
| Department of Education - Student Support (Trio) | 90,543 | |
| ICCB - Perkins II C | 298,096 | |
| ICCB DHS Early Childhood Grant | 153,266 | |
| EC Apprentice Pilot | 27,000 | |
| INCCRRA ECE PLA Grant | 5,522 | |
| Smart Start Transition Grant | 44,000 | |
| IDEAS Grant | 15,917 | |
| CCAMPIS Grant | 36,085 | |
| Illinois Wesleyan University-NexSTEM Grant | 65,000 | |
| NSF NEVC Grant | 11,323 | |
| NSF ATE FLITE | 112,745 | |
| IU Center IBE&R | 5,400 | \$7,454,119 |
| Student Tuition and Fees | \$0 | \$0 |
| Other Sources | \$50,000 | \$50,000 |
| TRANSFERS | \$10,176,000 | \$10,176,000 |
| GRAND TOTAL | | \$28,266,627 |

SUMMARY OF FISCAL YEAR 2025 ESTIMATED REVENUES - ALL OTHER FUNDS
(continued)

| BOND AND INTEREST FUND | Revenues | Totals | |
|---|--------------|--------------|---------------------|
| Local Governmental Sources | \$11,295,400 | \$11,295,400 | |
| Other Sources | 75,000 | 75,000 | |
| TRANSFERS | 0 | 0 | |
| GRAND TOTAL | | | \$11,370,400 |
| | | | |
| OPERATIONS AND MAINTENANCE FUND (Restricted) | | | |
| Local Governmental Sources | | | |
| Current Taxes | \$22,000,000 | \$22,000,000 | |
| State Governmental Sources | 0 | 0 | |
| Federal Governmental Sources | 0 | 0 | |
| Other Sources | 600,000 | 600,000 | |
| TRANSFERS | 0 | 0 | |
| GRAND TOTAL | | | \$22,600,000 |
| | | | |
| AUXILIARY ENTERPRISES FUND | | | |
| Local Government Sources | \$0 | \$0 | |
| State Governmental Sources | 0 | 0 | |
| Federal Governmental Sources | 21,000 | 21,000 | |
| Tuition and Fees | 2,315,000 | 2,315,000 | |
| Other Sources: | | | |
| Sales and Service Fees | 557,000 | | |
| Other | 48,000 | | |
| Total Other Sources | | 605,000 | |
| TRANSFERS | 578,913 | 578,913 | |
| GRAND TOTAL | | | \$3,519,913 |
| | | | |
| WORKING CASH FUND | | | |
| Local Government Sources | \$10,000,000 | \$10,000,000 | |
| Other Sources | 350,000 | 350,000 | |
| TRANSFERS | 0 | 0 | |
| GRAND TOTAL | | | \$10,350,000 |

SUMMARY OF FISCAL YEAR 2025 ESTIMATED REVENUES - ALL OTHER FUNDS
(continued)

| TRUST AND AGENCY FUND | Revenues | Totals | |
|------------------------------|-----------------|--------------------|--------------------|
| Other Sources | \$676,238 | \$676,238 | |
| GRAND TOTAL | | | \$676,238 |
| SELF INSURANCE FUND | | | |
| | | | |
| Other Sources: | | | |
| Investment Revenue | \$30,000 | | |
| Other | 5,478,293 | | |
| Total Other Sources | | \$5,508,293 | |
| GRAND TOTAL | | | \$5,508,293 |
| AUDIT FUND | | | |
| | | | |
| Local Governmental Sources | \$200,000 | \$200,000 | |
| Other Sources | 5,000 | 5,000 | |
| TRANSFERS | 0 | 0 | |
| GRAND TOTAL | | | \$205,000 |

SUMMARY OF FISCAL YEAR 2025 OPERATING BUDGET EXPENDITURES

| | Education Fund | Operations & Maintenance Fund | Total Operating Fund | % |
|---|---------------------|-------------------------------------|----------------------------|--------------|
| BY OBJECT | | | | |
| Salaries | \$23,744,384 | \$790,531 | \$24,534,915 | 54.9 |
| Employee Benefits | 3,942,216 | 161,821 | 4,104,037 | 9.2 |
| Contractual Services | 1,478,467 | 2,199,348 | 3,677,815 | 8.2 |
| General Materials & Supplies | 1,919,565 | 889,700 | 2,809,265 | 6.3 |
| Conference & Meeting Expenses | 591,812 | 55,000 | 646,812 | 1.4 |
| Fixed Charges | 126,277 | 490,767 | 617,044 | 1.4 |
| Utilities | 300 | 1,342,565 | 1,342,865 | 3.0 |
| Capital Outlay | 267,000 | 1,455,000 | 1,722,000 | 3.9 |
| Other | 4,228,215 | 0 | 4,228,215 | 9.5 |
| Provision for Contingency | 180,000 | 0 | 180,000 | 0.4 |
| TOTAL 2025 BUDGET EXPENDITURES | \$36,478,236 | \$7,384,732 | \$43,862,968 | 98.3 |
| TRANSFERS | 754,913 | 0 | 754,913 | 1.7 |
| TOTAL 2025 BUDGET EXPENDITURES AND TRANSFERS | \$37,233,149 | \$7,384,732 | \$44,617,881 | 100.0 |
| Less Non-Operating Items* | | | | |
| Tuition Chargebacks | 0 | 0 | 0 | 0.0 |
| Instructional Service Contracts | 0 | 0 | 0 | 0.0 |
| ADJUSTED EXPENDITURES | \$37,233,149 | \$7,384,732 | \$44,617,881 | 100.0 |

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

**FISCAL YEAR 2025 BUDGET EXPENDITURES
ALL OTHER FUNDS**

| <u>RESTRICTED PURPOSES FUND</u> | <u>Appropriations</u> | <u>Totals</u> |
|---|-----------------------|----------------------------|
| INSTRUCTION | | |
| Salaries | \$497,446 | |
| Employee Benefits | 94,168 | |
| Contractual Services | 1,089,883 | |
| General Materials & Supplies | 965,319 | |
| Conference and Meeting Expense | 340,675 | |
| Fixed Charges | 10,531 | |
| Capital Outlay | 1,662,205 | |
| Other | <u>223,918</u> | <u>\$4,884,145</u> |
| ACADEMIC SUPPORT | | |
| Salaries | \$67,174 | |
| Employee Benefits | 10,621 | |
| Contractual Services | 101,693 | |
| General Materials & Supplies | 136,114 | |
| Conference and Meeting Expense | 11,720 | |
| Other | <u>13,457</u> | <u>\$340,779</u> |
| STUDENT SERVICES | | |
| Salaries | \$215,545 | |
| Employee Benefits | 42,183 | |
| Contractual Services | 63,222 | |
| General Materials & Supplies | 26,181 | |
| Conference and Meeting Expense | 47,300 | |
| Other | <u>28,133</u> | <u>\$422,564</u> |
| PUBLIC SERVICE | | |
| Salaries | \$47,202 | |
| Employee Benefits | 9,237 | |
| Contractual Services | 66,093 | |
| General Materials & Supplies | 6,080 | |
| Conference and Meeting Expense | 6,550 | |
| Other | <u>30,124</u> | <u>\$165,286</u> |
| AUXILIARY SERVICES | | |
| Salaries | \$128,793 | |
| Employee Benefits | 27,260 | |
| Contractual Services | 32,081 | |
| General Materials & Supplies | 59,738 | |
| Conference and Meeting Expense | 36,650 | |
| Other | <u>9,697</u> | <u>\$294,219</u> |
| OPERATION AND MAINTENANCE OF PLANT | | |
| Contractual Services | \$627,988 | |
| General Materials & Supplies | 1,387,362 | |
| Other | 34,025 | |
| Capital Outlay | <u>1,527,688</u> | <u>\$3,577,063</u> |
| INSTITUTIONAL SUPPORT | | |
| Salaries | \$111,484 | |
| Employee Benefits | 21,842 | |
| Contractual Services | 2,920,593 | |
| General Materials & Supplies | 321,500 | |
| Conference and Meeting Expense | 4,500 | |
| Fixed Charges | 50,000 | |
| Utilities | 23,750 | |
| Capital Outlay | 1,823,205 | |
| Other | <u>58,903</u> | <u>\$5,335,777</u> |
| SCHOLARSHIPS, STUDENT GRANTS & WAIVERS | | |
| Other | <u>\$8,816,869</u> | <u>\$8,816,869</u> |
| TRANSFERS | | |
| | <u>\$3,307,543</u> | <u>\$3,307,543</u> |
| GRAND TOTAL | | |
| | | <u><u>\$27,144,245</u></u> |

FISCAL YEAR 2025 BUDGET EXPENDITURES - ALL OTHER FUNDS
(continued)

| BOND AND INTEREST FUND | Appropriations | Totals | |
|---|----------------|--------------|--------------|
| INSTITUTIONAL SUPPORT | | | |
| Contractual Services | \$6,000 | | |
| Fixed Charges | 11,296,400 | \$11,302,400 | |
| TRANSFERS | 0 | 0 | |
| GRAND TOTAL | | | \$11,302,400 |
| OPERATIONS AND MAINTENANCE FUND (Restricted) | | | |
| OPERATION AND MAINTENANCE OF PLANT | | | |
| Contractual Services | \$1,783,257 | | |
| General Materials and Supplies | 236,009 | | |
| Capital Outlay | 16,061,629 | \$18,080,895 | |
| TRANSFERS | 0 | | |
| GRAND TOTAL | | | \$18,080,895 |
| AUXILIARY ENTERPRISE FUND | | | |
| AUXILIARY SERVICES | | | |
| Salaries | \$1,538,459 | | |
| Employee Benefits | 279,329 | | |
| Contractual Services | 195,859 | | |
| General Materials and Supplies | 304,138 | | |
| Conference and Meeting Expense | 261,404 | | |
| Fixed Charges | 2,000 | | |
| Other/Scholarships, Grants and Waivers | 938,724 | \$3,519,913 | |
| TRANSFERS | 0 | 0 | |
| GRAND TOTAL | | | \$3,519,913 |

FISCAL YEAR 2025 BUDGET EXPENDITURES - ALL OTHER FUNDS
(continued)

| AUDIT FUND | <u>Appropriations</u> | <u>Totals</u> | |
|---------------------------------|-----------------------|---------------------|----------------------------|
| INSTITUTIONAL SUPPORT | | | |
| Salaries | \$95,676 | | |
| Employee Benefits | 8,779 | | |
| Contractual Services | 100,000 | | |
| General Materials and Supplies | 500 | <u>\$204,955</u> | |
| TRANSFERS | <u>0</u> | <u>0</u> | |
| GRAND TOTAL | | | <u><u>\$204,955</u></u> |
| | | | |
| SELF INSURANCE FUND | | | |
| INSTITUTIONAL SUPPORT | | | |
| Contractual Services | \$60,000 | | |
| Fixed Charges | 183,777 | | |
| Other | 5,235,921 | <u>\$5,479,698</u> | |
| GRAND TOTAL | | | <u><u>\$5,479,698</u></u> |
| | | | |
| WORKING CASH FUND | | | |
| TRANSFERS | <u>\$10,350,000</u> | <u>\$10,350,000</u> | |
| GRAND TOTAL | | | <u><u>\$10,350,000</u></u> |
| | | | |
| TRUST AND AGENCY FUND | | | |
| INSTITUTIONAL SUPPORT | | | |
| Salaries | \$32,033 | | |
| Employee Benefits | 37 | | |
| Contractual Services | 32,135 | | |
| General Materials and Supplies | 8,100 | | |
| Travel/Fees and Meeting Expense | 575,000 | | |
| Fixed Charges | 12,415 | | |
| ICISP Scholarship | 8,520 | <u>\$668,240</u> | |
| GRAND TOTAL | | | <u><u>\$668,240</u></u> |

FISCAL YEAR 2025 BUDGET EXPENDITURES - ALL OTHER FUNDS
(continued)

| LIABILITY, PROTECTION, AND SETTLEMENT FUND | <u>Appropriations</u> | <u>Totals</u> | |
|---|-----------------------|--------------------|---------------------------|
| INSTRUCTION | | | |
| Salaries | \$87,626 | | |
| Employee Benefits | 17,115 | | |
| General Materials and Supplies | 4,000 | | |
| Conference and Meeting Expense | 6,050 | | |
| Fixed Charges | <u>4,800</u> | <u>\$119,591</u> | |
| ACADEMIC SUPPORT | | | |
| Salaries | \$3,140 | | |
| Employee Benefits | <u>495</u> | <u>\$3,635</u> | |
| STUDENT SERVICES | | | |
| Salaries | \$8,782 | | |
| Employee Benefits | <u>1,554</u> | <u>\$10,336</u> | |
| PUBLIC SERVICES | | | |
| Salaries | \$2,034 | | |
| Employee Benefits | <u>271</u> | <u>\$2,305</u> | |
| INSTITUTIONAL SUPPORT | | | |
| Salaries | \$1,525,073 | | |
| Employee Benefits | 1,119,811 | | |
| Contractual Services | 105,500 | | |
| General Materials and Supplies | 29,575 | | |
| Conferences and Meeting Expense | 700 | | |
| Fixed Charges | 446,802 | | |
| Utilities | <u>10,441</u> | <u>\$3,237,902</u> | |
| AUXILIARY OPERATIONS | | | |
| Salaries | \$142,392 | | |
| Employee Benefits | <u>28,630</u> | <u>\$171,022</u> | |
| OPERATION AND MAINTENANCE OF PLANT | | | |
| Salaries | \$178,227 | | |
| Employee Benefits | 37,836 | | |
| Contractual Services | 378,888 | | |
| General Materials and Supplies | 86,425 | | |
| Conference and Meeting Expense | 12,625 | | |
| Fixed Charges | 29,673 | | |
| Utilities | 11,100 | | |
| Capital Outlay | <u>114,500</u> | <u>\$849,274</u> | |
| GRAND TOTAL | | | <u><u>\$4,394,065</u></u> |

**HEARTLAND COMMUNITY COLLEGE DISTRICT 540
BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
YEAR ENDING JUNE 30, 2025**

BUDGET REVENUES

| EDUCATION FUND - 01 OPERATING FUNDS/EDUCATIONAL PROGRAMS | FY2024 BUDGET | FY2025 BUDGET | PERCENT INCREASE/ DECREASE |
|---|--------------------------|--------------------------|---|
| Beginning Balance - Estimated Revenue | | \$12,649,786 | |
| Local Government Support | \$12,241,732 | \$13,599,490 | 11.1% |
| State Government Support | 4,085,952 | 5,486,719 | 34.3% |
| Federal Government Support | 2,000 | 2,000 | 0.0% |
| Tuition and Fees | 16,288,909 | 15,637,353 | -4.0% |
| Other Sources | 1,717,292 | 2,407,808 | 40.2% |
| Transfers | 10,000 | 250,000 | 2400.0% |
| Total Education Fund Revenues | \$34,345,885 | \$37,383,370 | 8.8% |

BUDGET EXPENDITURES

| EDUCATION FUND - 01 OPERATING FUNDS/EDUCATIONAL PROGRAMS | FY2024 BUDGET | FY2025 BUDGET | PERCENT INCREASE/ DECREASE |
|---|--------------------------|--------------------------|---|
| Expenditures | | | |
| Salaries | \$22,593,020 | \$23,744,384 | 5.1% |
| Benefits | \$3,363,283 | 3,942,216 | 17.2% |
| Contractual Services | 1,422,996 | 1,478,467 | 3.9% |
| General Materials & Supplies | 1,866,185 | 1,919,565 | 2.9% |
| Conference & Meetings | 492,913 | 591,812 | 20.1% |
| Fixed Charges | 245,636 | 126,277 | -48.6% |
| Utilities | 1,150 | 300 | -73.9% |
| Capital Outlay | 10,000 | 267,000 | 2570.0% |
| Waivers & Others | 4,603,841 | 4,228,215 | -8.2% |
| Contingency | 205,000 | 180,000 | -12.2% |
| Transfers | 789,606 | 754,913 | -4.4% |
| Total Education Fund Expenditures | \$35,593,630 | \$37,233,149 | 4.6% |

Net Surplus / (Deficit)

150,221

Budget Ending Balance - Education Fund

\$12,800,007

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

BUDGET REVENUES

| OPERATIONS & MAINTENANCE FUND - 02 | FY2024 | FY2025 | PERCENT |
|--|---------------------------|---------------------------|-------------------------------|
| OPERATING FUNDS/OPER. & MAINT. BUILDINGS-PROPERTY | BUDGET | BUDGET | INCREASE/ DECREASE |
| Beginning Balance - Estimated Revenue | | \$11,502,014 | |
| Local Government Support | \$4,548,363 | \$3,814,593 | -16.1% |
| State Government Support | 0 | 0 | N/A |
| Federal Government Support | 0 | 0 | N/A |
| Tuition and Fees | 0 | 0 | N/A |
| Other Sources | 10,000 | 150,000 | 1400.0% |
| Transfers | 3,089,088 | 3,407,543 | 10.3% |
| Total Operations & Maintenance Fund Revenues | <u>\$7,647,451</u> | <u>\$7,372,136</u> | <u>-3.6%</u> |

BUDGET EXPENDITURES

| OPERATIONS & MAINTENANCE FUND - 02 | FY2024 | FY2025 | PERCENT |
|--|---------------------------|---------------------------|-------------------------------|
| OPERATING FUNDS/OPER. & MAINT. BUILDINGS-PROPERTY | BUDGET | BUDGET | INCREASE/ DECREASE |
| Expenditures | | | |
| Salaries | \$769,922 | \$790,531 | 2.7% |
| Benefits | 146,395 | 161,821 | 10.5% |
| Contractual Services | 2,284,803 | 2,199,348 | -3.7% |
| General Materials & Supplies | 929,995 | 889,700 | -4.3% |
| Conference & Meetings | 50,000 | 55,000 | 10.0% |
| Fixed Charges | 425,923 | 490,767 | 15.2% |
| Utilities | 1,342,565 | 1,342,565 | 0.0% |
| Capital Outlay | 450,000 | 1,455,000 | 223.3% |
| Waivers & Others | 0 | 0 | N/A |
| Contingency | 0 | 0 | N/A |
| Transfers | 0 | 0 | N/A |
| Total Operations & Maintenance Fund Expenditures | <u>\$6,399,603</u> | <u>\$7,384,732</u> | <u>15.4%</u> |

Net Surplus / (Deficit)

(\$12,596)

Budget Ending Balance - Operations & Maintenance Fund

\$11,489,418

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

BUDGET REVENUES

| OPERATIONS & MAINTENANCE FUND (RESTRICTED) - 03 SPECIAL REVENUE FUNDS/SITES & BUILDING | FY2024 BUDGET | FY2025 BUDGET | PERCENT INCREASE/ DECREASE |
|---|--------------------------|--------------------------|---|
| Beginning Balance - Estimated Revenue | | \$75,968 | |
| Local Government Support | \$315,000 | \$22,000,000 | 6884.1% |
| State Government Support | 0 | 0 | N/A |
| Federal Government Support | 0 | 0 | N/A |
| Tuition and Fees | 0 | 0 | N/A |
| Other Sources | 300,000 | 600,000 | 100.0% |
| Transfers | 0 | 0 | N/A |
| Total Operations & Maintenance Fund (Restricted) Revenues | \$615,000 | \$22,600,000 | 3574.8% |

BUDGET EXPENDITURES

| OPERATIONS & MAINTENANCE FUND (RESTRICTED) - 03 SPECIAL REVENUE FUNDS/SITES & BUILDING | FY2024 BUDGET | FY2025 BUDGET | PERCENT INCREASE/ DECREASE |
|---|--------------------------|--------------------------|---|
| Expenditures | | | |
| Salaries | \$0 | \$0 | N/A |
| Benefits | 0 | 0 | N/A |
| Contractual Services | 2,740,000 | 1,783,257 | -34.9% |
| General Materials & Supplies | 0 | 236,009 | N/A |
| Conference & Meetings | 0 | 0 | N/A |
| Fixed Charges | 0 | 0 | N/A |
| Utilities | 0 | 0 | N/A |
| Capital Outlay | 29,369,952 | 16,061,629 | -45.3% |
| Waivers & Others | 0 | 0 | N/A |
| Contingency | 0 | 0 | N/A |
| Transfers | 3,079,088 | 0 | 100.0% |
| | \$35,189,040 | \$18,080,895 | -48.6% |
| Net Surplus / (Deficit) | | \$4,519,106 | |
| Budget Ending Balance - Operations & Maintenance Fund (Restricted) | | \$4,595,074 | |

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

BUDGET REVENUES

| BOND & INTEREST FUND - 04 DEBT SERVICE FUNDS/PRINCIPAL & INTEREST ON BONDS | FY2024 BUDGET | FY2025 BUDGET | PERCENT INCREASE/ DECREASE |
|---|----------------------------|----------------------------|---|
| Beginning Balance - Estimated Revenue | | \$95,245 | |
| Local Government Support | \$11,133,431 | \$11,295,400 | 1.5% |
| State Government Support | 0 | 0 | N/A |
| Federal Government Support | 0 | 0 | N/A |
| Tuition and Fees | 0 | 0 | N/A |
| Other Sources | 20,000 | 75,000 | 275.0% |
| Transfers | 0 | 0 | N/A |
| Total Bond & Interest Fund Revenues | <u>\$11,153,431</u> | <u>\$11,370,400</u> | <u>1.9%</u> |

BUDGET EXPENDITURES

| BOND & INTEREST FUND - 04 DEBT SERVICE FUNDS/PRINCIPAL & INTEREST ON BONDS | FY2024 BUDGET | FY2025 BUDGET | PERCENT INCREASE/ DECREASE |
|---|----------------------------|----------------------------|---|
| Expenditures | | | |
| Salaries | \$0 | \$0 | N/A |
| Benefits | 0 | 0 | N/A |
| Contractual Services | 8,000 | 6,000 | -25.0% |
| General Materials & Supplies | 0 | 0 | N/A |
| Conference & Meetings | 0 | 0 | N/A |
| Fixed Charges | 11,119,018 | 11,296,400 | 1.6% |
| Utilities | 0 | 0 | N/A |
| Capital Outlay | 0 | 0 | N/A |
| Waivers & Others | 0 | 0 | N/A |
| Contingency | 0 | 0 | N/A |
| Transfers | 0 | 0 | N/A |
| Total Bond & Interest Fund Expenditures | <u>\$11,127,018</u> | <u>\$11,302,400</u> | <u>1.6%</u> |

Net Surplus / (Deficit)

\$68,000

Budget Ending Balance - Bond & Interest Fund

\$163,245

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

BUDGET REVENUES

| AUXILIARY & ENTERPRISES FUND - 05 PROPRIETARY FUNDS/ACTIVITIES & SERVICES | FY2024 BUDGET | FY2025 BUDGET | PERCENT INCREASE/ DECREASE |
|--|---------------------------|---------------------------|---|
| Beginning Balance - Estimated Revenue | | \$0 | |
| Local Government Support | \$0 | \$0 | N/A |
| State Government Support | 0 | 0 | N/A |
| Federal Government Support | 20,000 | 21,000 | 5.0% |
| Tuition and Fees | 2,144,138 | 2,315,000 | 8.0% |
| Other Sources | 517,250 | 605,000 | 17.0% |
| Transfers | 609,606 | 578,913 | -5.0% |
| Total Auxiliary & Enterprises Fund Revenues | <u>\$3,290,994</u> | <u>\$3,519,913</u> | <u>7.0%</u> |

BUDGET EXPENDITURES

| AUXILIARY & ENTERPRISES FUND - 05 PROPRIETARY FUNDS/ACTIVITIES & SERVICES | FY2024 BUDGET | FY2025 BUDGET | PERCENT INCREASE/ DECREASE |
|--|---------------------------|---------------------------|---|
| Expenditures | | | |
| Salaries | \$1,241,107 | \$1,538,459 | 24.0% |
| Benefits | 255,466 | 279,329 | 9.3% |
| Contractual Services | 199,767 | 195,859 | -2.0% |
| General Materials & Supplies | 294,310 | 304,138 | 3.3% |
| Conference & Meetings | 170,706 | 261,404 | 53.1% |
| Fixed Charges | 63,000 | 2,000 | -96.8% |
| Utilities | 0 | 0 | N/A |
| Capital Outlay | 0 | 0 | N/A |
| Waivers & Others | 904,138 | 813,724 | -10.0% |
| Contingency | 162,500 | 125,000 | -23.1% |
| Transfers | 0 | 0 | N/A |
| Total Auxiliary & Enterprises Fund Expenditures | <u>\$3,290,994</u> | <u>\$3,519,913</u> | <u>7.0%</u> |

Net Surplus / (Deficit) **\$0**

Budget Ending Balance - Auxiliary & Enterprises Fund **\$0**

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

BUDGET REVENUES

| RESTRICTED PURPOSES FUND - 06 | FY2024 | FY2025 | PERCENT |
|---|---------------------|---------------------|-------------------------------|
| SPECIAL REVENUE FUNDS/EXTERNAL RESTRICTIONS ON USE | BUDGET | BUDGET | INCREASE/ DECREASE |
| Beginning Balance - Estimated Revenue | | \$2,343,557 | |
| Local Government Support | \$2,008,500 | \$5,000,000 | 148.9% |
| State Government Support | 11,293,120 | 5,586,508 | -50.5% |
| Federal Government Support | 8,650,639 | 7,454,119 | -13.8% |
| Tuition and Fees | 0 | 0 | N/A |
| Other Sources | 15,000 | 50,000 | 233.3% |
| Transfers | 180,000 | 10,176,000 | 5553.3% |
| Total Restricted Purposes Fund Revenues | \$22,147,259 | \$28,266,627 | 27.6% |

BUDGET EXPENDITURES

| RESTRICTED PURPOSES FUND - 06 | FY2024 | FY2025 | PERCENT |
|---|---------------------|---------------------|-------------------------------|
| SPECIAL REVENUE FUNDS/EXTERNAL RESTRICTIONS ON USE | BUDGET | BUDGET | INCREASE/ DECREASE |
| Expenditures | | | |
| Salaries | \$1,840,644 | \$1,067,644 | -42.0% |
| Benefits | 346,331 | 205,311 | -40.7% |
| Contractual Services | 6,549,391 | 4,901,553 | -25.2% |
| General Materials & Supplies | 5,194,051 | 2,902,294 | -44.1% |
| Conference & Meetings | 230,954 | 447,395 | 93.7% |
| Fixed Charges | 46,503 | 60,531 | 30.2% |
| Utilities | 23,750 | 23,750 | 0.0% |
| Capital Outlay | 13,969,511 | 5,013,098 | -64.1% |
| Waivers & Others | 9,225,581 | 9,215,126 | -0.1% |
| Contingency | 0 | 0 | N/A |
| Transfers | 0 | 3,307,543 | N/A |
| Total Restricted Purposes Fund Expenditures | \$37,426,716 | \$27,144,245 | -27.5% |

Net Surplus / (Deficit)

\$1,122,382

Budget Ending Balance - Restricted Purposes Fund

\$3,465,939

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

BUDGET REVENUES

| WORKING CASH FUND - 07 | FY2024 | FY2025 | PERCENT |
|--|-----------------|---------------------|-------------------------------|
| FIDUCIARY FUNDS/TEMPORARY SOURCE OF WORKING CAPITAL | BUDGET | BUDGET | INCREASE/ DECREASE |
| Beginning Balance - Estimated Revenue | | \$3,900,000 | |
| Local Government Support | \$0 | \$10,000,000 | 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 | 20,000 | 350,000 | 1650.0% |
| Transfers | 0 | 0 | N/A |
| Total Working Cash Fund Revenues | \$20,000 | \$10,350,000 | 51650.0% |

BUDGET EXPENDITURES

| WORKING CASH FUND - 07 | FY2024 | FY2025 | PERCENT |
|--|-----------------|---------------------|-------------------------------|
| FIDUCIARY FUNDS/TEMPORARY SOURCE OF WORKING CAPITAL | BUDGET | BUDGET | INCREASE/ DECREASE |
| Expenditures | | | |
| Salaries | \$0 | \$0 | N/A |
| Benefits | 0 | 0 | N/A |
| Contractual Services | 0 | 0 | N/A |
| General Materials & Supplies | 0 | 0 | N/A |
| Conference & Meetings | 0 | 0 | N/A |
| Fixed Charges | 0 | 0 | N/A |
| Utilities | 0 | 0 | N/A |
| Capital Outlay | 0 | 0 | N/A |
| Waivers & Others | 0 | 0 | N/A |
| Contingency | 0 | 0 | N/A |
| Transfers | 20,000 | 10,350,000 | 51650.0% |
| Total Working Cash Fund Expenditures | \$20,000 | \$10,350,000 | 51650.0% |

Net Surplus / (Deficit)

\$0

Budget Ending Balance - Working Cash Fund

\$3,900,000

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

BUDGET REVENUES

| AUDIT FUND - 11 | | | |
|--|------------------|------------------|-------------------------------|
| SPECIAL REVENUE FUNDS/AUDITS | FY2024 | FY2025 | PERCENT |
| | BUDGET | BUDGET | INCREASE/ DECREASE |
| Beginning Balance - Estimated Revenue | | \$97,878 | |
| Local Government Support | \$150,000 | \$200,000 | 33.3% |
| State Government Support | 0 | 0 | N/A |
| Federal Government Support | 0 | 0 | N/A |
| Tuition and Fees | 0 | 0 | N/A |
| Other Sources | 5,000 | 5,000 | 0.0% |
| Transfers | 0 | 0 | N/A |
| Total Audit Fund Revenues | \$155,000 | \$205,000 | 32.3% |

BUDGET EXPENDITURES

| AUDIT FUND - 11 | | | |
|--------------------------------------|------------------|------------------|-------------------------------|
| SPECIAL REVENUE FUNDS/AUDITS | FY2024 | FY2025 | PERCENT |
| | BUDGET | BUDGET | INCREASE/ DECREASE |
| Expenditures | | | |
| Salaries | \$73,250 | \$95,676 | 30.6% |
| Benefits | 12,528 | 8,779 | -29.9% |
| Contractual Services | 80,760 | 100,000 | 23.8% |
| General Materials & Supplies | 755 | 500 | -33.8% |
| 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 | \$167,293 | \$204,955 | 22.5% |

Net Surplus / (Deficit)

\$45

Budget Ending Balance - Audit Fund

\$97,923

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

BUDGET REVENUES

| LIABILITY, PROTECTION, & SETTLEMENT FUND - 12 SPECIAL REVENUE FUNDS/INSURANCE, TORT, RISK MGT. | FY2024 BUDGET | FY2025 BUDGET | PERCENT INCREASE/ DECREASE |
|---|--------------------------|--------------------------|---|
| Beginning Balance - Estimated Revenue | | \$373,564 | |
| Local Government Support | \$3,690,000 | \$3,905,550 | 5.8% |
| State Government Support | 0 | 0 | N/A |
| Federal Government Support | 0 | 0 | N/A |
| Tuition and Fees | 0 | 0 | N/A |
| Other Sources | 40,000 | 115,000 | 187.5% |
| Transfers | 0 | 0 | N/A |
| Total Liability, Protection, & Settlement Fund Revenues | \$3,730,000 | \$4,020,550 | 7.8% |

BUDGET EXPENDITURES

| LIABILITY, PROTECTION, & SETTLEMENT FUND - 12 SPECIAL REVENUE FUNDS/INSURANCE, TORT, RISK MGT. | FY2024 BUDGET | FY2025 BUDGET | PERCENT INCREASE/ DECREASE |
|---|--------------------------|--------------------------|---|
| Expenditures | | | |
| Salaries | \$1,648,504 | \$1,947,275 | 18.1% |
| Benefits | 1,230,318 | 1,205,712 | -2.0% |
| Contractual Services | 542,200 | 484,388 | -10.7% |
| General Materials & Supplies | 141,737 | 120,000 | -15.3% |
| Conference & Meetings | 11,365 | 19,375 | 70.5% |
| Fixed Charges | 208,260 | 481,275 | 131.1% |
| Utilities | 22,675 | 21,541 | -5.0% |
| Capital Outlay | 114,500 | 114,500 | 0.0% |
| Waivers & Others | 0 | 0 | N/A |
| Contingency | 0 | 0 | N/A |
| Transfers | 0 | 0 | N/A |
| Total Liability, Protection, & Settlement Fund Expenditures | \$3,919,559 | \$4,394,065 | 12.1% |

Net Surplus / (Deficit)

(\$373,515)

Budget Ending Balance - Liability, Protection, & Settlement Fund

\$49

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

BUDGET REVENUES

| SELF INSURANCE FUND - 16 SPECIAL REVENUE FUNDS/SELF FUNDED EMPLOYEE INSURANCE | FY2024 BUDGET | FY2025 BUDGET | PERCENT INCREASE/ DECREASE |
|--|---------------------------|---------------------------|---|
| Beginning Balance - Estimated Revenue | | \$1,124,295 | |
| Local Government Support | \$0 | \$0 | N/A |
| State Government Support | 0 | 0 | N/A |
| Federal Government Support | 0 | 0 | N/A |
| Tuition and Fees | 0 | 0 | N/A |
| Other Sources | 4,866,500 | 5,508,293 | 13.2% |
| Transfers | 0 | 0 | N/A |
| Total Self Insurance Fund Revenues | <u>\$4,866,500</u> | <u>\$5,508,293</u> | <u>13.2%</u> |

BUDGET EXPENDITURES

| SELF INSURANCE FUND - 16 SPECIAL REVENUE FUNDS/SELF FUNDED EMPLOYEE INSURANCE | FY2024 BUDGET | FY2025 BUDGET | PERCENT INCREASE/ DECREASE |
|--|---------------------------|---------------------------|---|
| Expenditures | | | |
| Salaries | \$0 | \$0 | N/A |
| Benefits | 0 | 0 | N/A |
| Contractual Services | 60,000 | 60,000 | N/A |
| General Materials & Supplies | 0 | 0 | N/A |
| Conference & Meetings | 0 | 0 | N/A |
| Fixed Charges | 160,000 | 183,777 | 14.9% |
| Utilities | 0 | 0 | N/A |
| Capital Outlay | 0 | 0 | N/A |
| Waivers & Others | 4,720,000 | 5,235,921 | 10.9% |
| Contingency | 0 | 0 | N/A |
| Transfers | 0 | 0 | N/A |
| Total Self Insurance Fund Expenditures | <u>\$4,940,000</u> | <u>\$5,479,698</u> | <u>10.9%</u> |

Net Surplus / (Deficit)

\$28,595

Budget Ending Balance - Self Insurance Fund

\$1,152,890

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

BUDGET REVENUES

| TRUST & AGENCY FUND - 20 HELD IN TRUST AS A CUSTODIAN OR FISCAL AGENT | FY2024 BUDGET | FY2025 BUDGET | PERCENT INCREASE/ DECREASE |
|--|--------------------------|--------------------------|---|
| Beginning Balance - Estimated Revenue | | \$222,885 | |
| Local Government Support | \$0 | \$0 | N/A |
| State Government Support | 0 | 0 | N/A |
| Federal Government Support | 0 | 0 | N/A |
| Tuition and Fees | 0 | 0 | N/A |
| Other Sources | 676,238 | 676,238 | 0.0% |
| Transfers | 0 | 0 | N/A |
| Total Trust and Agency Fund Revenues | <u>\$676,238</u> | <u>\$676,238</u> | <u>0.0%</u> |

BUDGET EXPENDITURES

| TRUST & AGENCY FUND - 20 HELD IN TRUST AS A CUSTODIAN OR FISCAL AGENT | FY2024 BUDGET | FY2025 BUDGET | PERCENT INCREASE/ DECREASE |
|--|--------------------------|--------------------------|---|
| Expenditures | | | |
| Salaries | \$32,000 | \$32,033 | 0.1% |
| Benefits | 56 | 37 | -33.9% |
| Contractual Services | 45,500 | 32,135 | -29.4% |
| General Materials & Supplies | 12,700 | 8,100 | -36.2% |
| Conference & Meetings | 584,000 | 575,000 | -1.5% |
| Fixed Charges | 0 | 12,415 | N/A |
| Utilities | 0 | 0 | N/A |
| Capital Outlay | 0 | 0 | N/A |
| Waivers & Others | 6,000 | 8,520 | 42.0% |
| Contingency | 0 | 0 | N/A |
| Transfers | 0 | 0 | N/A |
| Total Trust and Agency Fund Expenditures | <u>\$680,256</u> | <u>\$668,240</u> | <u>-1.8%</u> |

Net Surplus / (Deficit)

\$7,998

Budget Ending Balance - Trust & Agency Fund

\$230,883

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

BUDGET REVENUES

| ALL FUNDS | FY2024 BUDGET | FY2025 BUDGET | PERCENT INCREASE/ DECREASE |
|--|--------------------------|--------------------------|---|
| Beginning Balance - Estimated Revenue | | \$32,385,192 | |
| Local Government Support | \$34,087,026 | \$69,815,033 | 104.8% |
| State Government Support | 15,379,072 | 11,073,227 | -28.0% |
| Federal Government Support | 8,672,639 | 7,477,119 | -13.8% |
| Tuition and Fees | 18,433,047 | 17,952,353 | -2.6% |
| Other Sources | 8,187,280 | 10,542,339 | 28.8% |
| Transfers | 3,888,694 | 14,412,456 | 270.6% |
| Total All Funds Revenues | \$88,647,758 | \$131,272,526 | 48.1% |

BUDGET EXPENDITURES

| ALL FUNDS | FY2024 BUDGET | FY2025 BUDGET | PERCENT INCREASE/ DECREASE |
|--|--------------------------|--------------------------|---|
| Expenditures | | | |
| Salaries | \$28,198,447 | \$29,216,001 | 3.6% |
| Benefits | 5,357,077 | 5,803,205 | 8.3% |
| Contractual Services | 13,933,417 | 11,241,006 | -19.3% |
| General Materials & Supplies | 8,439,733 | 6,380,306 | -24.4% |
| Conference & Meetings | 1,539,938 | 1,949,986 | 26.6% |
| Fixed Charges | 12,268,340 | 12,653,442 | 3.1% |
| Utilities | 1,390,140 | 1,388,156 | -0.1% |
| Capital Outlay | 43,913,963 | 22,911,227 | -47.8% |
| Waivers & Others | 19,459,560 | 19,501,506 | 0.2% |
| Contingency | 367,500 | 305,000 | -17.0% |
| Transfers | 3,888,694 | 14,412,456 | 270.6% |
| Total All Funds Expenditures | \$138,756,809 | \$125,762,292 | -9.4% |
| Net Surplus / (Deficit) | | \$5,510,235 | |
| Budget Ending Balance - All Funds | | \$37,895,427 | |

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

| Fiscal Year | Education Fund | Operations and Maintenance Fund | Operations and Maintenance Fund (Restricted) | Bond and Interest Fund | Auxilliary Enterprises Fund | Restricted Purposes Fund | Working Cash Fund | Audit Fund | Liability Protection Settlement Fund | Self Insurance Fund |
|----------------------|----------------|---------------------------------|--|------------------------|-----------------------------|--------------------------|-------------------|------------|--------------------------------------|---------------------|
| 2023 | \$13,897,531 | \$10,254,166 | \$34,650,008 | \$68,832 | \$0 | \$17,623,014 | \$3,900,000 | \$110,171 | \$563,123 | \$1,197,795 |
| 2022 | 11,743,725 | 7,842,526 | 26,918,962 | (3,404) | 0 | 12,148,215 | 3,900,000 | 107,484 | 563,191 | 1,109,831 |
| 2021 | 11,460,645 | 6,388,507 | 3,413,830 | 1,207,964 | 8,179 | 17,823,843 | 3,900,000 | 118,391 | 589,688 | 1,735,767 |
| 2020 | 10,704,276 | 5,148,121 | 1,312,705 | 1,193,997 | 30,114 | 972,153 | 3,900,000 | 113,309 | 584,503 | 1,309,463 |
| 2019 | 10,575,434 | 5,054,718 | 574,120 | 1,241,736 | 186,921 | 4,140,824 | 3,900,000 | 108,371 | 433,253 | 1,296,122 |
| 2018 | 9,998,392 | 4,581,110 | 890,597 | 1,159,090 | 135,360 | 6,808,434 | 3,900,000 | 84,987 | 127,776 | 1,818,062 |
| 2017 | 4,795,099 | 3,938,600 | 489,751 | 1,150,015 | 122,458 | 3,511,096 | 3,900,000 | 58,625 | 551 | 1,965,247 |
| 2016 | 2,846,741 | 2,808,866 | 436,629 | 1,008,920 | 118,353 | 4,701,969 | 3,900,000 | 52,101 | (27,124) | 1,134,926 |
| 2015 | 2,804,503 | 2,314,655 | 532,274 | 570,550 | 12,372 | 2,404,033 | 3,900,000 | 47,373 | 106,380 | 833,742 |
| 2014 | 2,722,328 | 2,195,371 | 358,997 | 1,018,772 | 12,372 | 3,993,781 | 3,900,000 | 42,552 | 234,048 | 1,000,965 |
| 5 Year Average | \$11,676,322 | \$6,937,608 | \$13,373,925 | \$741,825 | \$45,043 | \$10,541,610 | \$3,900,000 | \$111,545 | \$546,752 | \$1,329,796 |
| 10 Year Average | \$8,154,867 | \$5,052,664 | \$6,957,787 | \$861,647 | \$62,613 | \$7,412,736 | \$3,900,000 | \$84,336 | \$317,539 | \$1,340,192 |
| FY2023 Expenditures | \$31,658,425 | \$3,987,266 | \$16,294,679 | \$10,737,196 | \$3,290,883 | \$31,846,820 | \$0 | \$145,968 | \$3,249,408 | \$4,584,237 |
| FY2023 Fund Balance* | 37% | 197% | 165% | 0% | 0% | 38% | N/A | 74% | 17% | 24% |
| Months of Reserve | 4.5 | 23.6 | 19.8 | (0.0) | 0.0 | 4.6 | N/A | 8.8 | 2.1 | 2.9 |

* Percentage of FY2023 Expenditures



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