

# 2015

## Budget Fiscal Year 2015

### Heartland Community College

Community College District #540 • 1500 West Raab Road • Normal, IL 61761



*"Modeling Stewardship and Sustainability"*

# HEARTLAND COMMUNITY COLLEGE

## Fiscal Year 2015 Budget

September 16, 2014

Prepared by:

Business Services Division

Douglas E. Minter, Vice President of Business Services

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Sharon M. McDonald, Associate Director for Accounting Services

Shelley Marquis, Associate Director for Payroll Services



HEARTLAND  
COMMUNITY COLLEGE

Community College District #540

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# Heartland Community College Fiscal Year 2015 Budget



HEARTLAND  
COMMUNITY COLLEGE

## Table of Contents

### Introduction

- 1 Transmittal Letter
- 3 Organizational Structure
- 4 Principal Officials
- 5 Resolution Adopting the Fiscal Year 2015 Budget

### Statistics and Graphical Information

- 6 Highlights of the Fiscal Year 2015 Budget
- 11 Operating Fund - Revenues By Source
- 14 Operating Fund - Expenditures By Object
- 17 Education Fund - Expenditures By Object
- 19 Operations & Maintenance Fund - Expenditures by Object

### Financial

- 21 Summary of Fiscal Year 2015 Budget By Fund
- 22 Summary of Fiscal Year 2015 Operating Estimated Revenues
- 24 Summary of Fiscal Year 2015 Estimated Revenues-All Other Funds
- 27 Summary of Fiscal Year 2015 Operating Budgeted Expenditures
- 28 Fiscal Year 2015 Budgeted Expenditures-All Other Funds

# Heartland Community College Fiscal Year 2015 Budget



HEARTLAND  
COMMUNITY COLLEGE

## Introduction

Transmittal Letter  
Organizational Structure  
Principal Officials  
Resolution Adopting the Fiscal Year 2015 Budget

September 17, 2014

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

Provided herein is the Heartland Community College District No. 540 Budget for Fiscal Year 2015, the year beginning July 1, 2014 and ending June 30, 2015. This budget reflects the fiscal year 2015 financial implications of the Heartland Community College Strategic Plan. It also incorporates the educational and public service operational commitments of Heartland Community College to District students and residents. The budget was adopted following an opportunity for public review and a public hearing conducted on September 16, 2014.

This budget document is presented in three sections:

1. 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 2015 Budget.
2. Statistics and Graphical Information – This section provides a brief narrative of highlights of the fiscal year 2015 budget as well as various charts, tables and graphical presentations of the budget.
3. Financial - Complete budget documents for all College funds in the State-prescribed format for all Illinois community colleges can be found here.

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 2015. 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 2015. This budget also has been designed to provide the resources necessary to support the College's foundational commitments and enduring goals.

### **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 of the North Central Association of Colleges and Schools and recognized by the Illinois Community College Board. This budget is aligned with and supports our mission, foundational commitments and enduring goals.

### **Mission**

Heartland inspires lives through accessible and personalized student support, exemplary innovation, and high expectations for success in teaching and learning.

### **Foundational Commitments and Enduring Goals**

#### ***Valuing People***

- HCC will engage internal and external constituents to encourage open communication, promote professional and personal development, and implement processes that enhance organizational culture.
- HCC will recruit, hire, professionally develop, and retain talented and collaborative employees to advance organizational excellence.

#### ***Collaborating Effectively***

- HCC will champion collaboration among internal and external constituents to stimulate social, economic, and environmental advancements.

#### ***Serving as a Community Resource***

- HCC will provide an array of expertise, programs and facilities to address community needs that align with our mission.

#### ***Creating Access to Opportunities***

- HCC will broaden pathways to lifelong learning by fostering personal growth, minimizing obstacles, and facilitating progress.

### ***Supporting Student Success***

- HCC will effectively transition students into college-level coursework by assessing, accelerating, and augmenting student readiness.
- HCC will empower our students to explore options, develop intentional pathways, and achieve relevant academic and career goals.
- HCC will improve student support by continually assessing and responding to diverse needs.
- HCC will promote a student-centered culture by intentionally building relationships that promote student engagement and development.

### ***Leading Quality Innovation***

- HCC will enhance decision making at all levels of the organization through processes and technologies that guarantee quality data and actionable intelligence to support improvement.
- HCC will incorporate systems-oriented, data-informed approaches to create, implement, and share exemplary practices.

### ***Modeling Stewardship and Sustainability***

- HCC will adhere to informed and responsible practices that safeguard social, economic, and environmental well-being.
- HCC will practice visionary planning, actively pursuing resources and partnerships to ensure our long-term viability.

### ***Exemplifying Teaching and Learning Excellence***

- HCC will recruit, hire, professionally develop, and retain high quality faculty, instructors, and learning support staff.
- HCC will design, deliver, and assess high quality curriculum and instruction for our diverse programs, supporting relevant career pathways for learners.
- HCC will design, develop, and maintain exemplary physical and technological infrastructure to create an optimal teaching and learning environment.
- HCC will effectively assess students' experiences, creating actionable intelligence applied at key momentum points to improve student learning.

## **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 2015 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.

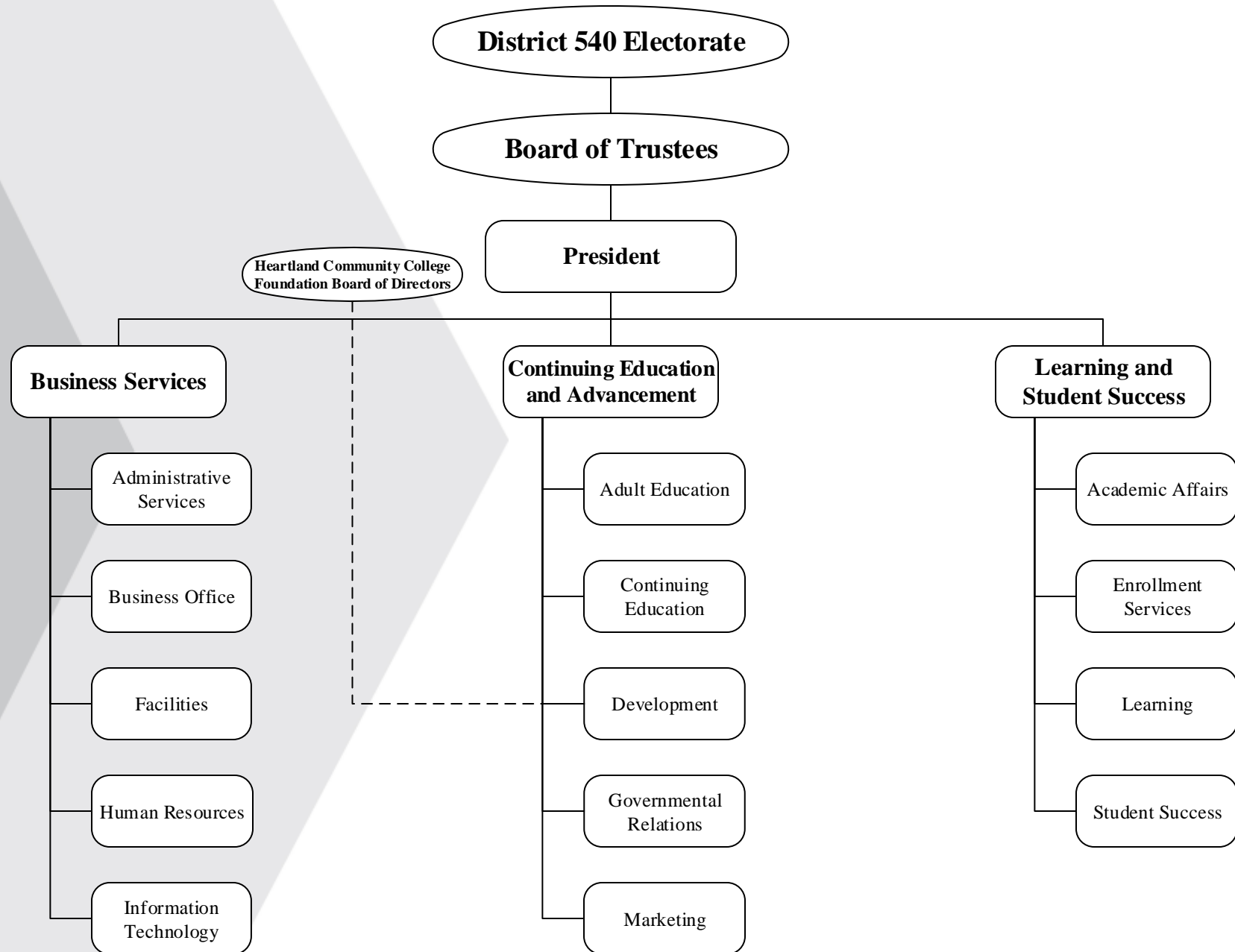
## **ACKNOWLEDGMENTS**

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,

Robert D. Widmer  
President

Douglas E. Minter  
Vice President of Business Services and Treasurer



**HEARTLAND COMMUNITY COLLEGE  
COMMUNITY COLLEGE DISTRICT #540**

**PRINCIPAL OFFICIALS**

*Board of Trustees*

|                  | <u>Position</u> | <u>Term Expires</u> |
|------------------|-----------------|---------------------|
| Gregg Chadwick   | Chair           | 2017                |
| Jim Drew         | Vice-Chair      | 2017                |
| John A. Copes    | Secretary       | 2015                |
| Rebecca Ropp     | Trustee         | 2015                |
| Jeffrey Flessner | Trustee         | 2019                |
| Donald Gibb      | Trustee         | 2019                |
| Patrick Hardesty | Trustee         | 2019                |
| Kyle Walsh       | Student Trustee | 2015                |

*Officers of the College*

|                    |   |
|--------------------|---|
| Robert D. Widmer   | President                                       |
| Rick Pearce        | Vice President for Learning and Student Success |
| Mary Beth Trakinat | Vice President of Continuing Education          |
| Douglas E. Minter  | Vice President of Business Services             |

*Officials Issuing Report*

|                    |  |
|--------------------|--|
| Sue A. Gilpin      | Controller                                 |
| Sharon M. McDonald | Associate Director for Accounting Services |
| Shelley Marquis    | Associate Director for Payroll Services    |

*Department Issuing Report*

Business Services Division

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 2015 (July 1, 2014 to June 30, 2015) 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;

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 2015 (July 1, 2014 to June 30, 2015), attached hereto and incorporated by reference, is hereby adopted as the annual budget for such fiscal year.

APPROVED: \_\_\_\_\_  
Chair, Board of Trustees

ATTEST:

\_\_\_\_\_  
Secretary, Board of Trustees

Recorded this 16<sup>th</sup> day of September, 2014

# Heartland Community College Fiscal Year 2015 Budget



HEARTLAND  
COMMUNITY COLLEGE

## Statistics and Graphical Information

Highlights of the Fiscal Year 2015 Budget

Operating Fund - Revenues By Source

Operating Fund - Expenditures By Object

Education Fund - Expenditures By Object

Operations & Maintenance Fund - Expenditures By Object

## HIGHLIGHTS OF THE FISCAL YEAR 2015 BUDGET

The Fiscal Year 2015 Budget has been influenced by several factors. Most significant are a projected enrollment decline, a very small increase in the local property tax base, limited financial resources of the State of Illinois, and the ever-increasing demands on support by student tuition and fees. The College is projecting a third consecutive year of enrollment decline. This persistent trend is reflective of the economic and societal forces experienced in recent years by other community colleges but just first experienced at Heartland two years ago.

While the Budget for fiscal year 2015 embraces the Heartland Community College Foundational Commitment of supporting student success, a strong strategic focus was employed throughout the process of developing the Fiscal Year 2015 Budget. One example of this focus was again using a zero-based budgeting approach to more closely analyze budget details. Budget requests were aligned with key institutional motivations on: (1) supporting student success; (2) serving as a community resource; and (3) modeling stewardship and sustainability. While responsible projections of enrollment have been incorporated into the Budget and State grant funding to the College actually increased, a lingering concern continues to be resolution of the fiscal situation related to the State pension system.

Constructing a budget with these and various other considerations in mind has not been accomplished without serious implications. Among the most conspicuous elements of this Budget is student tuition and fees being maintained at fiscal year 2014 rates. A variety of revenue considerations and cost adjustments were needed to reach closure on the Fiscal Year 2015 Budget.

Following is a discussion of various revenues and expenditures included in the Fiscal Year 2015 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 for fiscal year 2015 are budgeted at \$28,833,668 in the Education Fund and \$3,643,388 in the Operations and Maintenance Fund. The combination of these two funds will provide total operating revenues of \$32,477,056.

*Student tuition and course fees.* Tuition and fees account for 45.8 percent of operating fund revenues. For the summer 2014 semester, credit hour enrollment declined by approximately 4.8 percent and for the fall 2014 semester, while headcount actually increased by almost one percent, credit hours declined by 3.4 percent. Total credit hours for fiscal year 2015 are therefore, projected to decline from fiscal year 2014 hours by 4.0 percent. With no change to student tuition and fee rates, the Fiscal Year 2015 Budget anticipates an overall net decrease in student tuition and course fee revenues of 1.6 percent from the fiscal year 2014 budgeted amount.

Enrollment decreases were seen this summer and fall at many community colleges across the State. This trend has been experienced the last few years by several Illinois community colleges and is a trend expected to continue in the spring for many colleges, including Heartland. Staff is studying enrollment data and trends and will continue to monitor the impact of enrollment on College operations throughout fiscal year 2015.

*State revenues.* The College received an increase of 11.8 percent in its State funding for fiscal year 2015. The base credit hour operating grant increased by \$309,719 or 15.5 percent over the fiscal year 2014 appropriation. For the first time in many years, the College did not qualify for the equalization grant and did not receive a \$50,000 minimum allocation as has been the case in the past. Special purpose funding from the State, in the form of restricted grants for adult education, also increased. The College has also received all of its fiscal year 2014 funding from the State. The really significant cloud hanging over the Fiscal Year 2015 Budget remains the ongoing debate regarding pension reform.

*Local support.* Local tax revenue anticipated for the Fiscal Year 2015 Budget is based on the tax levy adopted last fall. The Budget is based on an equalized assessed value that did increase this year, albeit less than one percent. The increase is 0.55 percent and compares to a decrease of 0.71 percent in the prior year.

During the past few years, the rate of growth in the tax base of the district has been impacted by significant farmland assessment adjustments, property tax relief measures, and a general weakening of commercial development and residential real estate transactions. The tax base growth supporting this budget, while now again positive, has been much weaker than past years. Over the last ten years the taxable assessed value of the district had typically grown between 3 and 5 percent per year. Local real estate market indicators now appear to be trending in a more positive direction so a renewed positive trend may be on the horizon.

Also, a slight increase in corporate personal property replacement tax revenue is being projected for fiscal year 2015. Corporate personal property replacement tax revenue is budgeted at \$803,400 which approximates the actual amount received during fiscal year 2014. Local support overall is projected to increase by 2.9 percent as a result of these two sources when combined.

*Sales and service fees.* Another source of revenue for the operating funds is sales and service fees. This is the revenue generated largely from community education programs and customized training. This revenue is budgeted at \$3,243,136 for fiscal year 2015. While this amount is a significant decrease (-22.2 percent) from fiscal year 2014 budgeted revenue of \$4,168,291, it is consistent with the actual revenues recognized during fiscal year 2014. A single training contract initiated during 2013 is expected to decline by almost \$1 million during fiscal year 2015, as it did during 2014.

*Investment and other income.* Investment income is budgeted at \$30,254 for fiscal year 2015, a 15.5 percent decrease from the fiscal year 2014 budgeted amount of \$35,814. Other and federal income represents a variety of grant-related and miscellaneous revenues totaling \$103,820.

A graphical analysis of fiscal year 2015 revenue sources is presented at the beginning of the following Statistics and Graphical Information section. Included as well is a comparison of budgeted operating funds revenue sources between fiscal years 2015 and 2014.

## Expenditures

Budgeted operating fund expenditures are represented by the combination of the Education Fund and the Operations and Maintenance Fund. The fiscal year 2015 budgeted Education Fund expenditures and transfers are \$28,783,668. The Operations and Maintenance Fund expenditures and transfers included in the Fiscal Year 2015 Budget are \$3,593,388. Total operating expenditures are budgeted at \$32,377,056. These total operating expenditures are \$100,000 less than operating revenues, providing a budgeted reserve of \$100,000. This reserve is consistent with the College's long range strategic budget and financial reserves plan and will be available should State pension plans change during the year.

*Employee salaries and benefits.* A variety of expenditure summaries and comparisons are presented in the Statistics and Graphical Information section of this document. Employee salaries and benefits are the most significant component of any community college's expenses. Heartland is no exception. The Fiscal Year 2015 Budget provides for \$22.5 million in employee compensation, representing 69.4 percent of the total College operating budget, but only a 2.1 percent total increase over fiscal year 2014 budgeted salaries and benefits.

The Budget reflects overall increases of 3.0 percent in wages and salaries to full-time and part-time faculty and eligible non-faculty employees. It also provides for the addition of 3-5 new full- and part-time employees.

The cost of employee group insurance is the major component of employee benefits. Additional benefit costs reflected in the salaries and benefits 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 employee assistance program costs. The total cost for the group insurance benefits portion of staff compensation is based on a projected overall increase of approximately 5.7 percent over the prior year.

*Contractual services.* The Budget reflects a decrease of 40.7 percent in contractual services for fiscal year 2015 compared to fiscal year 2014. This increase is largely the result of a customized training contract begun two years ago and continuing in fiscal year 2015. Changes in that singular contract significantly drive this decrease. A total of \$140,000 in operating fund contractual services expenses will be supported in fiscal year 2015 by Heartland Community College Foundation gift funds and the Restricted Fund where specific student fees are recorded.

*General materials and supplies.* Materials and supplies costs are projected to decrease by 25.6 percent or almost \$500,000. The reduction is the result of three factors. First, the budgeted figure more closely aligns with actual spending during fiscal year 2014. Secondly, approximately \$140,000 of materials expenses will shift to non-operating funds from gifts and restricted funds. A concerted effort also has been made to reduce spending during the zero-based budgeting and prioritization process.

*Conference, travel, and meeting expense.* The amount of monies allocated to conference, travel, and meeting expenses for fiscal year 2015 has increased by less than \$11,000 or 2.3 percent from the fiscal year 2014 budget level. While supporting professional development opportunities continues to be a fundamental interest of College leadership, efforts were made to fund only prioritized budget requests.

*Fixed charges.* Fixed charges are budgeted to increase 13.8 percent or \$126,241 over the fiscal year 2014 budget amount. Fixed charges include leases for the Heartland Pontiac Center, Heartland Lincoln Center and other short-term instructional sites for community education classes, as well as various annual insurance, property taxes and other small equipment lease and rental costs. Debt service payments associated with the guaranteed energy savings performance contract will also increase during fiscal year 2015.

*Utilities.* The Fiscal Year 2015 Budget includes utilities costs of \$960,525, a decrease of only 0.3 percent from the fiscal year 2014 budgeted amount. Utility costs are monitored and managed closely throughout the year.

*Capital outlay.* Funding for capital outlay has been identified as a priority during fiscal year 2015 to address deferred maintenance projects and other instructional equipment replacement needs that have not been completed, nor purchased, in recent years. A total of \$257,000 has been budgeted for capital outlay as compared to only \$11,200 in fiscal year 2014.

*Other.* Other expenditures will increase by 18.1 percent or \$391,991 over the fiscal year 2014 budget amount. The increase is a result of projected increases in the cost of tuition waivers and other miscellaneous costs. Significant growth in the dual credit program (College N.O.W.) with district high schools will also contribute to this increase in waiver costs.

*Contingencies and transfers.* Budgeted contingencies and transfers again are incorporated into the Budget. For fiscal year 2015, budgeted contingencies total \$120,000 with \$70,000 in the Education Fund and \$50,000 in the Operations and Maintenance Fund. These contingency monies are built into the budget to provide for the uncertainties associated with the State's finances, spring enrollment fluctuations, utilities, and other market-driven costs, as well as to fund reserve plans. The total contingency reflects less than 1/2 percent of the total operating budget.

A budgeted transfer in the Operations and Maintenance Fund provides for transfers totaling \$209,909 to the Operations and Maintenance (Restricted) Fund. This transfer will continue a commitment to restoring reserves for future campus projects and will fund the annual debt certificate interest payment on the 2010 land purchase. A budgeted transfer from the Education Fund provides a transfer totaling \$335,040 to the Auxiliary Enterprises Fund. This transfer will subsidize auxiliary operations such as the Child Development Lab, food service operations, student athletics, and other student life initiatives. This subsidy will increase significantly for fiscal year 2015 due to lower enrollment anticipated in the Child Development Lab and to provide \$25,000 in contingency funds for possible participation in national athletics tournaments. A review of the admissions criteria and fee structure for the Child Development Lab is planned during the year in an effort to assess opportunities for improving revenues.

## *OTHER FUNDS*

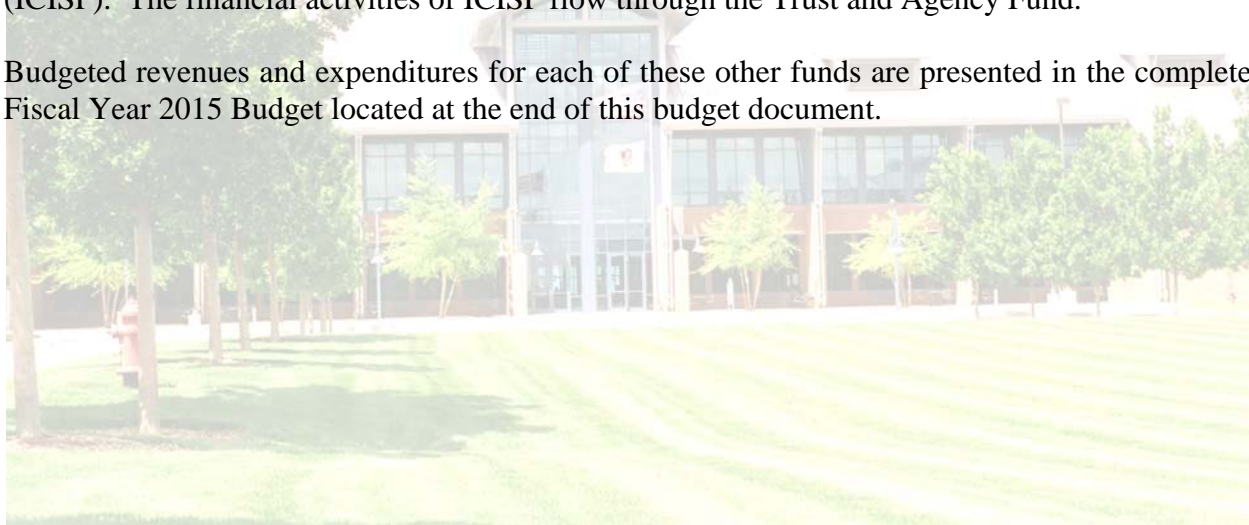
The Fiscal Year 2015 Budget includes anticipated revenues and expenditures for several other funds including the Liability, Protection and Settlement Fund, Restricted Purposes Fund, Audit Fund, Bond and Interest Fund, Operations and Maintenance (Restricted) Fund, Auxiliary Enterprises Fund, Working Cash Fund, Self-Insurance Fund, and the Trust and Agency Fund. These funds derive revenues generally from State sources, local tax receipts, special fees, and/or

interest income, and generate expenditures within specifically defined parameters prescribed by the revenue provider or applicable statutes or administrative rules. The Liability, Protection, and Settlement Fund monies are used to support the risk management program of the College and thereby shield the College from tort litigation. The Restricted Purposes Fund is used to account for federal, state, and local grants and initiatives including student financial aid. During fiscal year 2015, the Restricted Fund will also be used to account for: (1) approximately \$2.2 million in technology expenditures associated with the 2014 technology funding bond issue; and (2) the guaranteed energy savings facility improvement measures project.

In the Operations and Maintenance (Restricted) Fund for fiscal year 2015, \$38,000 has been budgeted for a protection, health and safety project and \$130,000 has been budgeted to purchase furniture and equipment for the Pontiac Center and new space at the National Guard Readiness Center. The Auxiliary Enterprises Fund continues to account for the Child Development Lab, Heartland Community College Bookstore, food service operations, student athletics, and student activities. Also included in the Auxiliary Fund are revenues and expenses related to international programs.

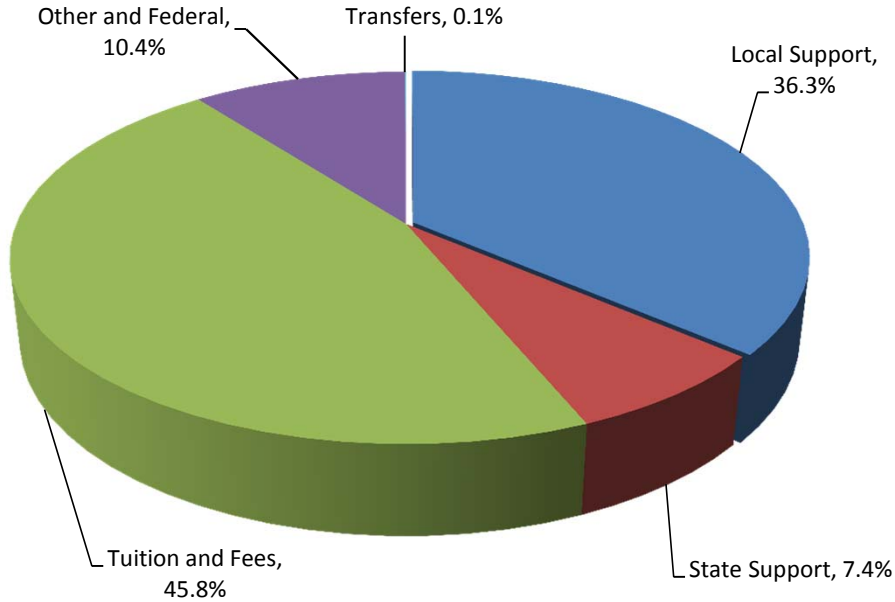
The Trust and Agency Fund is used to receive and hold funds when the College serves as a custodian or fiscal agent for another entity. Once again during fiscal year 2015, the College will serve as the fiscal agent for the Illinois Consortium for International Studies and Programs (ICISP). The financial activities of ICISP flow through the Trust and Agency Fund.

Budgeted revenues and expenditures for each of these other funds are presented in the complete Fiscal Year 2015 Budget located at the end of this budget document.



**HEARTLAND COMMUNITY COLLEGE  
FISCAL YEAR 2015 OPERATING FUND  
REVENUES BY SOURCE**

**FY2015  
BUDGET**



| FUNDING SOURCE        | EDUCATION FUND      | O&M FUND           | TOTAL OPERATING REVENUES |
|-----------------------|---------------------|--------------------|--------------------------|
| LOCAL SUPPORT         | \$8,902,662         | \$2,880,549        | \$11,783,211             |
| STATE SUPPORT         | 2,414,934           | 0                  | 2,414,934                |
| TUITION AND FEES      | 14,143,409          | 742,692            | 14,886,101               |
| OTHER AND FEDERAL     | 3,364,863           | 12,347             | 3,377,210                |
| TRANSFERS             | 7,800               | 7,800              | 15,600                   |
| <b>TOTAL REVENUES</b> | <b>\$28,833,668</b> | <b>\$3,643,388</b> | <b>\$32,477,056</b>      |

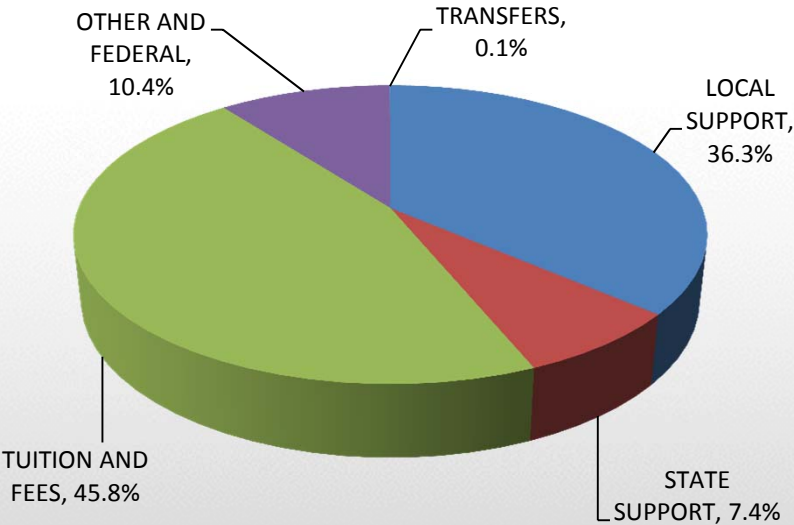
**HEARTLAND COMMUNITY COLLEGE  
OPERATING FUND  
REVENUES BY SOURCE  
FISCAL YEARS 2014 AND 2015**

| FUNDING SOURCE        | FY2014<br>BUDGET           | FY2015<br>BUDGET           | PERCENT<br>INCREASE/<br>DECREASE |
|-----------------------|----------------------------|----------------------------|----------------------------------|
| LOCAL SUPPORT         | \$11,452,018               | \$11,783,211               | 2.9%                             |
| STATE SUPPORT         | 2,159,927                  | 2,414,934                  | 11.8%                            |
| TUITION AND FEES      | 15,133,766                 | 14,886,101                 | -1.6%                            |
| OTHER AND FEDERAL     | 4,320,272                  | 3,377,210                  | -21.8%                           |
| TRANSFERS             | <u>15,600</u>              | <u>15,600</u>              | <u>0.0%</u>                      |
| <i>TOTAL REVENUES</i> | <u><u>\$33,081,583</u></u> | <u><u>\$32,477,056</u></u> | <u><u>-1.8%</u></u>              |

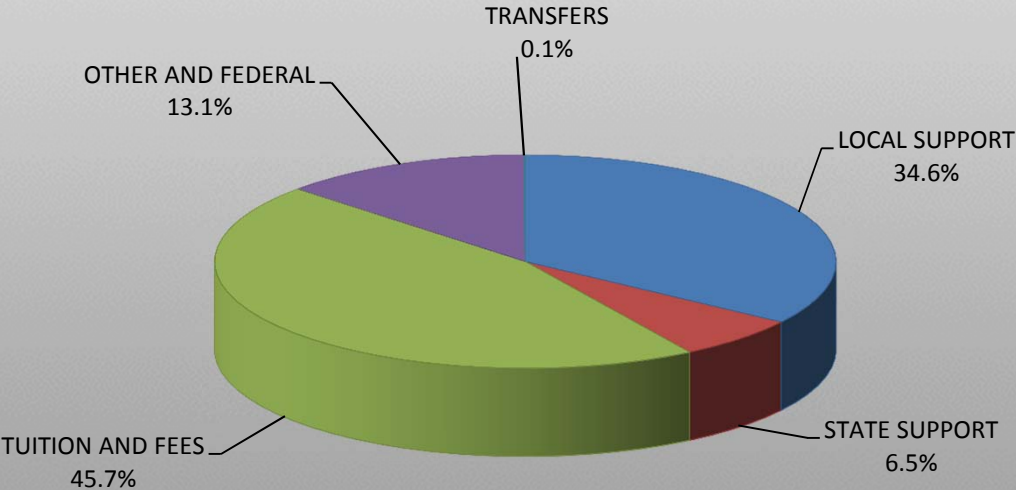
HEARTLAND COMMUNITY COLLEGE

FISCAL YEAR 2015 OPERATING FUND REVENUES BY SOURCE

FY2015 BUDGET

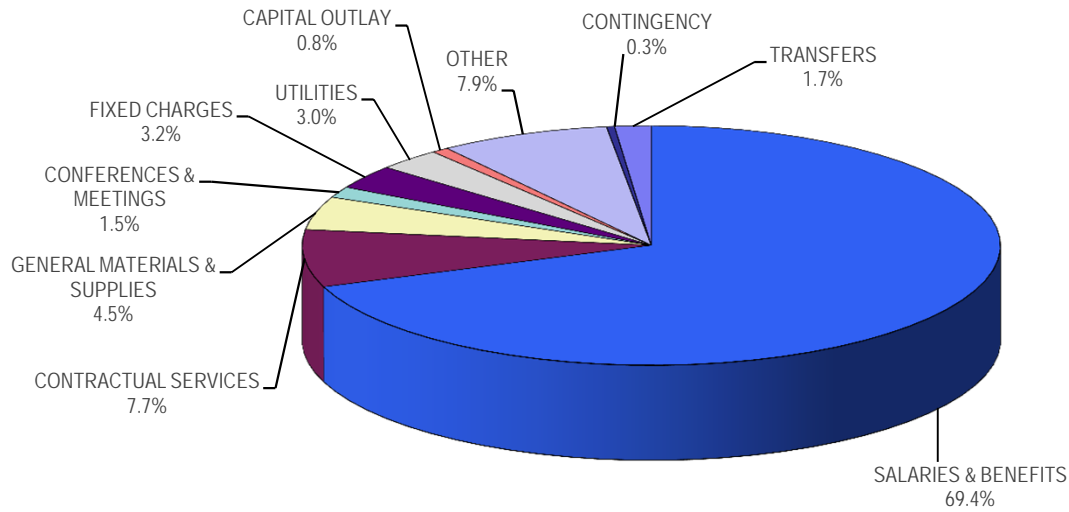


FY2014 BUDGET



HEARTLAND COMMUNITY COLLEGE  
**FISCAL YEAR 2015 OPERATING FUND  
EXPENDITURES BY OBJECT AND TRANSFERS**

**FY2015 Budget**



| OBJECT                                  | EDUCATION FUND      | O&M FUND           | TOTAL OPERATING EXPENDITURES |
|---|---------------------|--------------------|------------------------------|
| SALARIES & BENEFITS                     | \$21,757,548        | \$698,442          | \$22,455,990                 |
| CONTRACTUAL SERVICES                    | 1,939,213           | 566,281            | 2,505,494                    |
| GENERAL MATERIALS & SUPPLIES            | 1,265,773           | 185,000            | 1,450,773                    |
| CONFERENCES & MEETINGS                  | 458,935             | 20,080             | 479,015                      |
| FIXED CHARGES                           | 315,259             | 726,151            | 1,041,410                    |
| UTILITIES                               | 0                   | 960,525            | 960,525                      |
| CAPITAL OUTLAY                          | 80,000              | 177,000            | 257,000                      |
| OTHER                                   | 2,561,900           | 0                  | 2,561,900                    |
| CONTINGENCY                             | 70,000              | 50,000             | 120,000                      |
| <b>TOTAL EXPENDITURES</b>               | <b>\$28,448,628</b> | <b>\$3,383,479</b> | <b>\$31,832,107</b>          |
| TRANSFERS                               | 335,040             | 209,909            | 544,949                      |
| <b>TOTAL EXPENDITURES AND TRANSFERS</b> | <b>\$28,783,668</b> | <b>\$3,593,388</b> | <b>\$32,377,056</b>          |

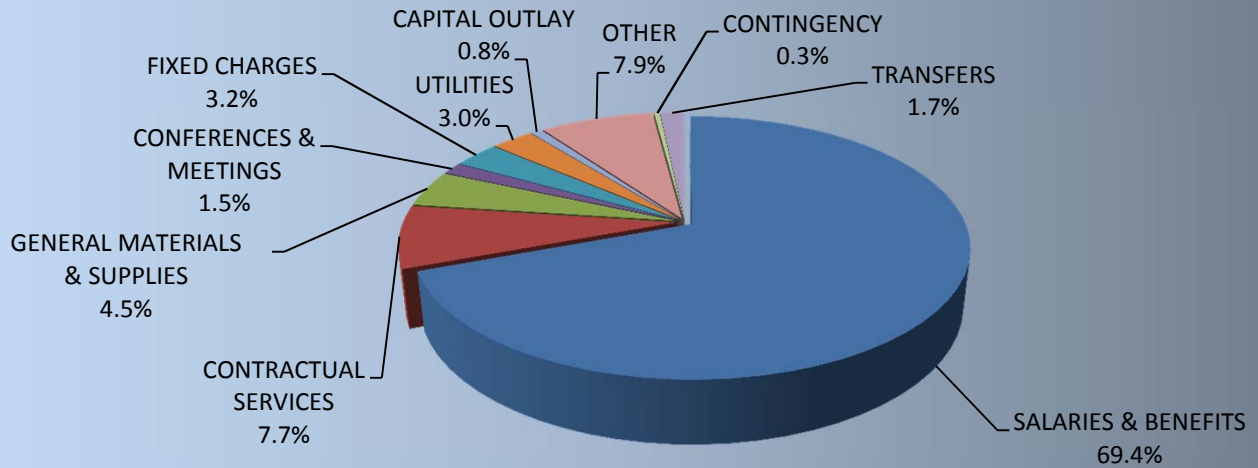
**HEARTLAND COMMUNITY COLLEGE  
OPERATING FUND  
EXPENDITURES BY OBJECT AND TRANSFERS  
FISCAL YEARS 2014 AND 2015**

| OBJECT                                  | FY2014<br>BUDGET           | FY2015<br>BUDGET           | PERCENT<br>INCREASE/<br>DECREASE |
|---|----------------------------|----------------------------|----------------------------------|
| SALARIES & BENEFITS                     | \$22,002,645               | \$22,455,990               | 2.1%                             |
| CONTRACTUAL SERVICES                    | 4,228,657                  | 2,505,494                  | -40.7%                           |
| GENERAL MATERIALS & SUPPLIES            | 1,948,762                  | 1,450,773                  | -25.6%                           |
| CONFERENCES & MEETINGS                  | 468,418                    | 479,015                    | 2.3%                             |
| FIXED CHARGES                           | 915,169                    | 1,041,410                  | 13.8%                            |
| UTILITIES                               | 963,641                    | 960,525                    | -0.3%                            |
| CAPITAL OUTLAY                          | 11,200                     | 257,000                    | 2194.6%                          |
| OTHER                                   | 2,169,909                  | 2,561,900                  | 18.1%                            |
| CONTINGENCY                             | 100,000                    | 120,000                    | 20.0%                            |
| <i>TOTAL EXPENDITURES</i>               | <u>\$32,808,401</u>        | <u>\$31,832,107</u>        | -3.0%                            |
| TRANSFERS                               | <u>273,182</u>             | <u>544,949</u>             | 99.5%                            |
| <i>TOTAL EXPENDITURES AND TRANSFERS</i> | <u><u>\$33,081,583</u></u> | <u><u>\$32,377,056</u></u> | <u>-2.1%</u>                     |

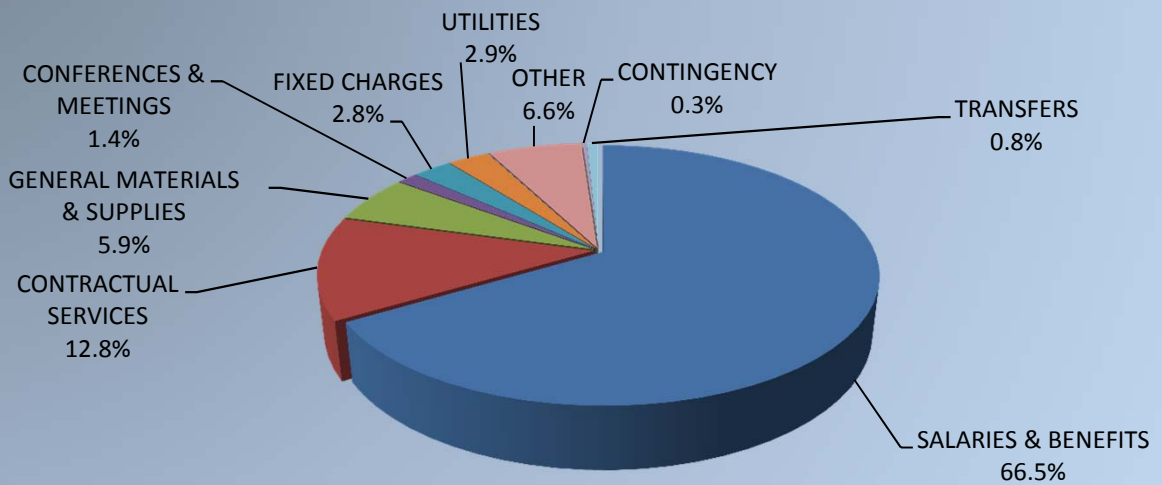
HEARTLAND COMMUNITY COLLEGE

FISCAL YEAR 2015 OPERATING FUND EXPENDITURES BY OBJECT AND TRANSFERS

FY2015 BUDGET



FY2014 BUDGET



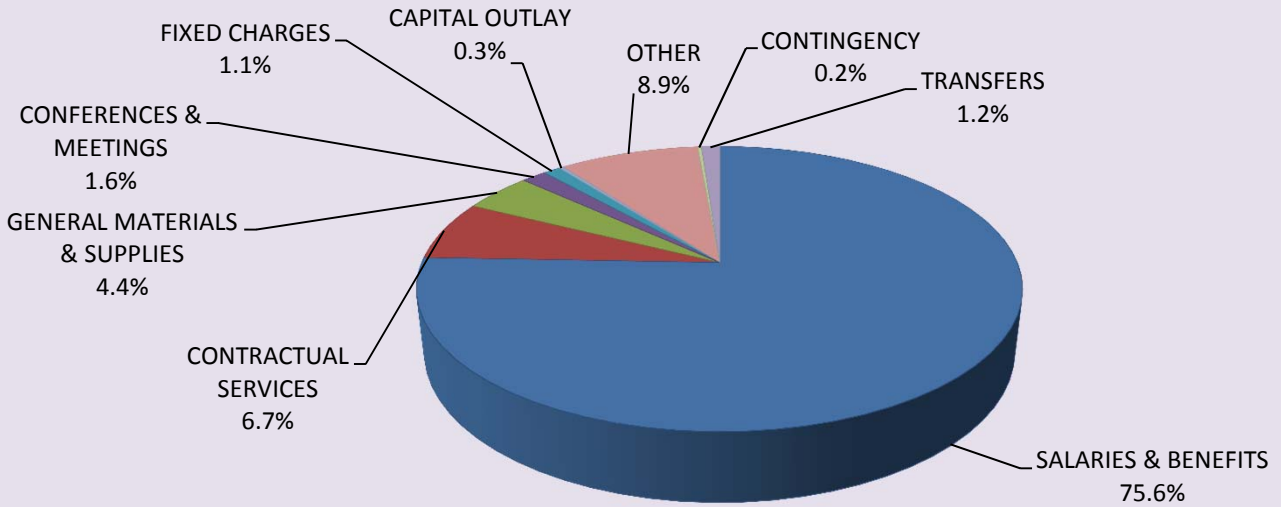
**HEARTLAND COMMUNITY COLLEGE  
EDUCATION FUND  
EXPENDITURES BY OBJECT AND TRANSFERS  
FISCAL YEARS 2014 AND 2015**

| OBJECT                                  | FY2014<br>BUDGET           | FY2015<br>BUDGET           | PERCENT<br>INCREASE/<br>DECREASE |
|---|----------------------------|----------------------------|----------------------------------|
| SALARIES & BENEFITS                     | \$21,308,951               | \$21,757,548               | 2.1%                             |
| CONTRACTUAL SERVICES                    | 3,593,800                  | 1,939,213                  | -46.0%                           |
| GENERAL MATERIALS & SUPPLIES            | 1,733,020                  | 1,265,773                  | -27.0%                           |
| CONFERENCES & MEETINGS                  | 451,718                    | 458,935                    | 1.6%                             |
| FIXED CHARGES                           | 331,744                    | 315,259                    | -5.0%                            |
| UTILITIES                               | 0                          | 0                          | NA                               |
| CAPITAL OUTLAY                          | 0                          | 80,000                     | NA                               |
| OTHER                                   | 2,169,909                  | 2,561,900                  | 18.1%                            |
| CONTINGENCY                             | 50,000                     | 70,000                     | 40.0%                            |
| <i>TOTAL EXPENDITURES</i>               | <u>\$29,639,142</u>        | <u>\$28,448,628</u>        | -4.0%                            |
| TRANSFERS                               | <u>92,694</u>              | <u>335,040</u>             | 261.4%                           |
| <i>TOTAL EXPENDITURES AND TRANSFERS</i> | <u><u>\$29,731,836</u></u> | <u><u>\$28,783,668</u></u> | <u>-3.2%</u>                     |

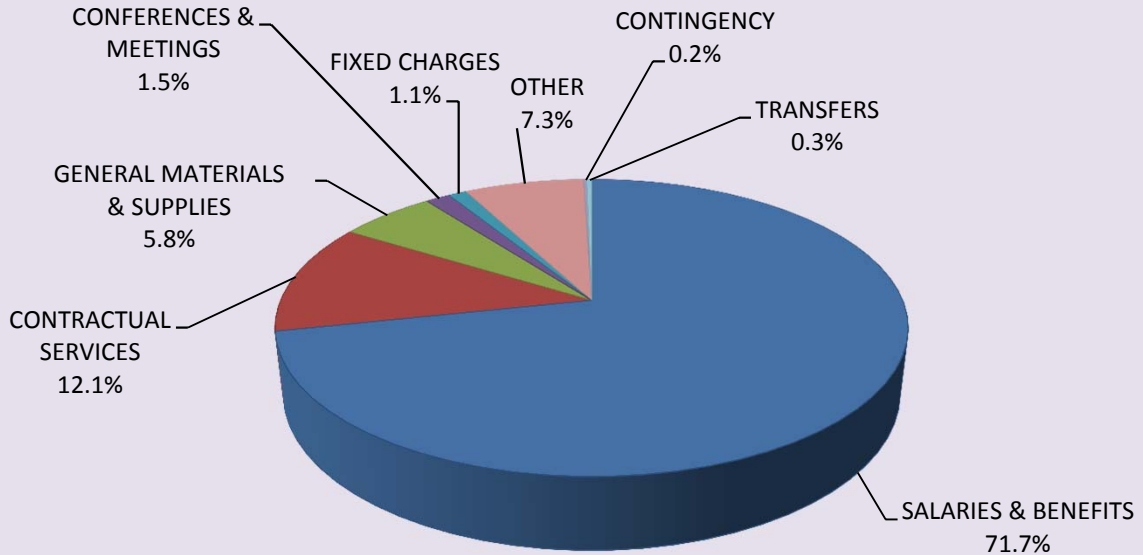
HEARTLAND COMMUNITY COLLEGE

FISCAL YEAR 2015 EDUCATION FUND  
EXPENDITURES BY OBJECT and TRANSFERS

FY2015  
BUDGET



FY2014  
BUDGET



**HEARTLAND COMMUNITY COLLEGE  
OPERATIONS AND MAINTENANCE FUND  
EXPENDITURES BY OBJECT AND TRANSFERS  
FISCAL YEARS 2014 AND 2015**

| OBJECT                                  | FY2014<br>BUDGET          | FY2015<br>BUDGET          | PERCENT<br>INCREASE/<br>DECREASE |
|---|---------------------------|---------------------------|----------------------------------|
| SALARIES & BENEFITS                     | \$693,694                 | \$698,442                 | 0.7%                             |
| CONTRACTUAL SERVICES                    | 634,857                   | 566,281                   | -10.8%                           |
| GENERAL MATERIALS & SUPPLIES            | 215,742                   | 185,000                   | -14.2%                           |
| CONFERENCES & MEETINGS                  | 16,700                    | 20,080                    | 20.2%                            |
| FIXED CHARGES                           | 583,425                   | 726,151                   | 24.5%                            |
| UTILITIES                               | 963,641                   | 960,525                   | -0.3%                            |
| CAPITAL OUTLAY                          | 11,200                    | 177,000                   | 1480.4%                          |
| OTHER                                   | 0                         | 0                         | NA                               |
| CONTINGENCY                             | 50,000                    | 50,000                    | 0.0%                             |
| <i>TOTAL EXPENDITURES</i>               | <u>\$3,169,259</u>        | <u>\$3,383,479</u>        | 6.8%                             |
| TRANSFERS                               | 180,488                   | 209,909                   | 16.3%                            |
| <i>TOTAL EXPENDITURES AND TRANSFERS</i> | <u><u>\$3,349,747</u></u> | <u><u>\$3,593,388</u></u> | <u>7.3%</u>                      |

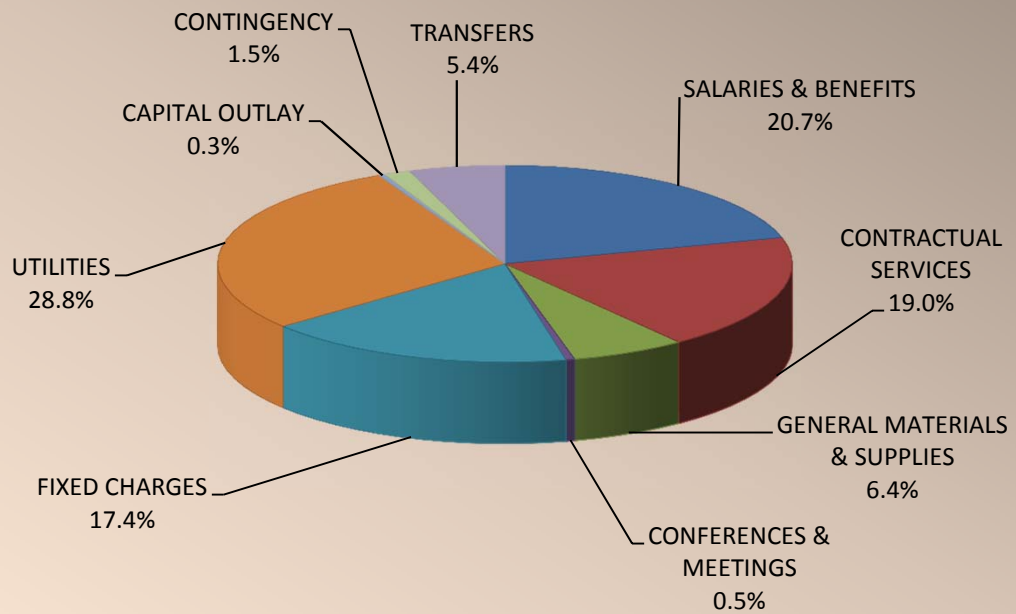
HEARTLAND COMMUNITY COLLEGE

FISCAL YEAR 2015 O & M FUND  
EXPENDITURES BY OBJECT and TRANSFERS

FY2015  
BUDGET



FY2014  
BUDGET



# Heartland Community College Fiscal Year 2015 Budget



## Financial

Summary of Fiscal Year 2015 Budget By Fund  
Summary of Fiscal Year 2015 Estimated Revenues  
Summary of Fiscal Year 2015 Operating Budgeted Expenditures  
Fiscal Year 2015 Budgeted Expenditures

**SUMMARY OF FISCAL YEAR 2015 BUDGET BY FUND**

**HEARTLAND COMMUNITY COLLEGE**

**DISTRICT NO. 540**

**YEAR ENDING JUNE 30, 2015**

|                                     | <u>General</u>                  |  |   | <u>Special Revenue</u>            |                          |                            |
|-------------------------------------|---------------------------------|--|---|-----------------------------------|--------------------------|----------------------------|
|                                     | <u>Education Fund</u>           | <u>Operations &amp; Maintenance Fund</u> | <u>Liability, Protection &amp; Settlement Fund</u>    | <u>Restricted Purposes Fund</u>   | <u>Audit Fund</u>        | <u>Self Insurance Fund</u> |
| Beginning Balance (est'd)           | \$2,689,359                     | \$2,174,968                              | \$118,172   | \$5,765,400                       | \$20,902                 | \$961,026                  |
| Budgeted Revenues                   | 28,825,868                      | 3,635,588                                | 2,263,000   | 11,956,551                        | 130,050                  | 3,601,500                  |
| Budgeted Expenditures               | 28,448,628                      | 3,383,479                                | 2,330,000   | 14,166,550                        | 132,908                  | 3,558,000                  |
| Budgeted Transfer from Other Funds  | 7,800                           | 7,800                                    | 0   | 0                                 | 0                        | 0                          |
| (to) Other Funds                    | (335,040)                       | (209,909)                                | 0   | 0                                 | 0                        | 0                          |
| Budgeted Ending Balance             | <u>\$2,739,359</u>              | <u>\$2,224,968</u>                       | <u>\$51,172</u>                                       | <u>\$3,555,401</u>                | <u>\$18,044</u>          | <u>\$1,004,526</u>         |
|                                     | <u>Debt Service</u>             |  | <u>Capital Projects</u>                               |                                   | <u>Proprietary Funds</u> |                            |
|                                     | <u>Bond &amp; Interest Fund</u> | <u>Trust and Agency Fund</u>             | <u>Operations &amp; Maintenance Fund (Restricted)</u> | <u>Auxiliary Enterprises Fund</u> | <u>Working Cash Fund</u> |                            |
| Beginning Balance                   | \$706,189                       | \$138,315                                | \$618,718   | \$11,285                          | \$3,900,000              |                            |
| Budgeted Revenues                   | 7,433,025                       | 385,173                                  | 39,300  | 1,926,520                         | 15,600                   |                            |
| Budgeted Expenditures               | 7,433,025                       | 385,173                                  | 218,160   | 2,261,560                         | 0                        |                            |
| Budgeted Transfers from Other Funds | 0                               | 0  | 209,909   | 335,040                           | 0                        |                            |
| (to) Other Funds                    | 0                               | 0  | 0   | 0                                 | (\$15,600)               |                            |
| Budgeted Ending Balance             | <u>\$706,189</u>                | <u>\$138,315</u>                         | <u>\$649,767</u>                                      | <u>\$11,285</u>                   | <u>\$3,900,000</u>       |                            |

The Fiscal Year 2015 Budget which is accurately summarized in this document was approved by the Board of Trustees on \_\_\_\_\_.

Attest: \_\_\_\_\_

J. A. Copes - Secretary, Board of Trustees

**SUMMARY OF FISCAL YEAR 2015 ESTIMATED REVENUES**

| <b>HEARTLAND COMMUNITY COLLEGE</b>  | <b>DISTRICT NO. 540</b>   | <b>YEAR ENDING JUNE 30, 2015</b>                 |                                      |
|-------------------------------------|---------------------------|--|--------------------------------------|
|                                     | <u>Education<br/>Fund</u> | <u>Operations &amp;<br/>Maintenance<br/>Fund</u> | <u>Total<br/>Operating<br/>Funds</u> |
| <b>OPERATING REVENUE BY SOURCE</b>  |                           |  |                                      |
| Local Government:                   |                           |  |                                      |
| Current Taxes                       | \$8,902,662               | \$2,077,149                                      | \$10,979,811                         |
| Back Taxes                          | _____                     | _____  | _____                                |
| Payment in Lieu of Taxes            | _____                     | _____  | _____                                |
| Chargeback Revenue                  | _____                     | _____  | _____                                |
| Non-College Territory               | _____                     | _____  | _____                                |
| Other Community College             | _____                     | _____  | _____                                |
| Corporate Personal Property         | _____                     | _____  | _____                                |
| Replacement Tax                     | _____                     | 803,400  | \$803,400                            |
| Bond Proceeds                       | _____                     | _____  | _____                                |
| Other (List)                        | _____                     | _____  | _____                                |
| <b>TOTAL LOCAL GOVERNMENT</b>       | <u>\$8,902,662</u>        | <u>\$2,880,549</u>                               | <u>\$11,783,211</u>                  |
| State Government:                   |                           |  |                                      |
| ICCB Credit Hour Grants             | \$2,303,591               | _____  | \$2,303,591                          |
| ICCB Small College Grants           | _____                     | _____  | _____                                |
| ICCB Equalization Grants            | _____                     | _____  | _____                                |
| ICCB Square Footage Grants          | _____                     | _____  | _____                                |
| ICCB Performance Grant              | _____                     | _____  | _____                                |
| ICCB Supplemental Grant             | _____                     | _____  | _____                                |
| State Board of Education -          | _____                     | _____  | _____                                |
| Vocational Education                | 111,343                   | _____  | 111,343                              |
| State Board of Education - Adult Ed | _____                     | _____  | _____                                |
| Corporate Personal Property         | _____                     | _____  | _____                                |
| Replacement Taxes                   | _____                     | _____  | _____                                |
| Other (List)                        | _____                     | _____  | _____                                |
| <b>TOTAL STATE GOVERNMENT</b>       | <u>\$2,414,934</u>        | <u>_____</u>                                     | <u>\$2,414,934</u>                   |
| Federal Government:                 |                           |  |                                      |
| JTPA Grants                         | _____                     | _____  | _____                                |
| Financial Aid                       | _____                     | _____  | _____                                |
| Veterans Cost of Instruction        | _____                     | _____  | _____                                |
| Title VI Equipment Grant            | _____                     | _____  | _____                                |
| Other (List)                        | 25,000                    | _____  | 25,000                               |
| <b>TOTAL FEDERAL GOVERNMENT</b>     | <u>\$25,000</u>           | <u>_____</u>                                     | <u>\$25,000</u>                      |
| Student Tuition and Fees            |                           |  |                                      |
| Student Tuition                     | \$13,287,244              | \$742,692  | \$14,029,936                         |
| Fees                                | 856,165                   | _____  | 856,165                              |
| <b>TOTAL TUITION AND FEES</b>       | <u>\$14,143,409</u>       | <u>\$742,692</u>                                 | <u>\$14,886,101</u>                  |
| Other Sources:                      |                           |  |                                      |
| Sales and Service Fees              | \$3,243,136               | _____  | \$3,243,136                          |
| Facilities Revenue                  | 70,000                    | _____  | 70,000                               |
| Investment Revenue                  | 17,907                    | 12,347   | 30,254                               |
| Non-Government Grants               | _____                     | _____  | _____                                |
| Other                               | 8,820                     | _____  | 8,820                                |
| <b>TOTAL OTHER SOURCES</b>          | <u>\$3,339,863</u>        | <u>\$12,347</u>                                  | <u>\$3,352,210</u>                   |

**SUMMARY OF FISCAL YEAR 2015 ESTIMATED REVENUES  
(continued)**

|                                    | Education<br>Fund   | Operations &<br>Maintenance<br>Fund | Total<br>Operating<br>Funds |
|------------------------------------|---------------------|-------------------------------------|-----------------------------|
| <b>OPERATING REVENUE BY SOURCE</b> |                     |                                     |                             |
| TRANSFERS                          | 7,800               | 7,800                               | 15,600                      |
| <b>TOTAL 2015 BUDGETED REVENUE</b> | <b>\$28,833,668</b> | <b>\$3,643,388</b>                  | <b>\$32,477,056</b>         |
| Less Non-Operating Items*:         |                     |                                     |                             |
| Tuition Chargeback Revenue         |                     |                                     |                             |
| Instructional Service              |                     |                                     |                             |
| Contract Revenue                   |                     |                                     |                             |
| <b>ADJUSTED REVENUE</b>            | <b>\$28,833,668</b> | <b>\$3,643,388</b>                  | <b>\$32,477,056</b>         |

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

**SUMMARY OF FISCAL YEAR 2015 ESTIMATED REVENUES**  
(continued)

| <b>LIABILITY, PROTECTION, AND SETTLEMENT FUND</b>             | Revenues    | Totals              |
|---|-------------|---------------------|
| Local Governmental Sources                                    | \$2,262,000 | \$2,262,000         |
| Other Sources   | 1,000       | 1,000               |
| <b>GRAND TOTAL</b>  |             | <b>\$2,263,000</b>  |
| <b>RESTRICTED PURPOSES FUND</b>                               |             |                     |
| State Governmental Sources                                    |             |                     |
| ICCB - Adult Education  | \$335,436   |                     |
| IL Student Assistance Commission                              | 580,913     |                     |
| IBHE-Cooperative Work Study                                   | 7,900       |                     |
| ICCB - Vocational Education                                   | 8,359       |                     |
| ICCB - Dual Credit Enhancement                                | 10,000      |                     |
| ICCB - PTR Grant  | 5,000       |                     |
| IL School Security  | 89,268      |                     |
| IGEN RERP Grant   | 242,600     |                     |
|   |             | <b>\$1,279,476</b>  |
| Federal Governmental Sources                                  |             |                     |
| Department of Education - Pell                                | \$6,175,000 |                     |
| Department of Education - Student Loans                       | 3,105,000   |                     |
| Department of Education - College Work Study                  | 82,153      |                     |
| Department of Education - SEOG                                | 89,393      |                     |
| Department of Education - Adult Education                     | 233,163     |                     |
| Department of Education - Student Support Services (Trio)     | 184,400     |                     |
| Department of Education - Paraprofessional Preservice Program | 7,990       |                     |
| Department of Education - STEM Grant                          | 50,000      |                     |
| Department of HHS - HALO Grant                                | 68,600      |                     |
| ICCB - Perkins II C   | 187,551     |                     |
| IGEN TAACCCT Grant  | 182,475     |                     |
| ISU/ECP3 Grant  | 15,750      |                     |
| NASA - CMSI/Mission To Mars                                   | 43,000      |                     |
|   |             | <b>\$10,424,475</b> |
| Student Tuition and Fees                                      | \$217,588   | \$217,588           |
| Other Sources   | \$35,012    | \$35,012            |
| TRANSFERS   |             |                     |
| <b>GRAND TOTAL</b>  |             | <b>\$11,956,551</b> |

**SUMMARY OF FISCAL YEAR 2015 ESTIMATED REVENUES**  
(continued)

| <u><b>BOND AND INTEREST FUND</b></u>                       | <u>Revenues</u>    | <u>Totals</u>      |                           |
|--|--------------------|--------------------|---------------------------|
| Local Governmental Sources                                 | <u>\$7,428,025</u> | <u>\$7,428,025</u> |                           |
| Other Sources  | <u>5,000</u>       | <u>5,000</u>       |                           |
| TRANSFERS  |                    |                    |                           |
| <b>GRAND TOTAL</b>   |                    |                    | <u><u>\$7,433,025</u></u> |
| <br>   |                    |                    |                           |
| <u><b>OPERATIONS AND MAINTENANCE FUND (Restricted)</b></u> |                    |                    |                           |
| Local Governmental Sources                                 |                    |                    |                           |
| Current Taxes  | <u>\$38,800</u>    | <u>\$38,800</u>    |                           |
| State Governmental Sources                                 |                    |                    |                           |
| Federal Governmental Sources                               |                    |                    |                           |
| Other Sources  | <u>500</u>         | <u>500</u>         |                           |
| TRANSFERS  |                    | <u>209,909</u>     |                           |
| <b>GRAND TOTAL</b>   |                    |                    | <u><u>\$249,209</u></u>   |
| <br>   |                    |                    |                           |
| <u><b>AUXILIARY ENTERPRISES FUND</b></u>                   |                    |                    |                           |
| Local Government Sources                                   |                    |                    |                           |
| State Governmental Sources                                 |                    |                    |                           |
| Federal Governmental Sources                               | <u>\$15,000</u>    | <u>\$15,000</u>    |                           |
| Tuition and Fees   | <u>\$1,171,594</u> | <u>\$1,171,594</u> |                           |
| Other Sources:   |                    |                    |                           |
| Sales and Service Fees                                     | \$701,700          |                    |                           |
| Other  | <u>38,226</u>      |                    |                           |
| Total Other Sources  |                    | <u>\$739,926</u>   |                           |
| TRANSFERS  |                    | <u>\$335,040</u>   |                           |
| <b>GRAND TOTAL</b>   |                    |                    | <u><u>\$2,261,560</u></u> |
| <br>   |                    |                    |                           |
| <u><b>WORKING CASH FUND</b></u>                            |                    |                    |                           |
| Other Sources  | <u>\$15,600</u>    | <u>\$15,600</u>    |                           |
| TRANSFERS  |                    |                    |                           |
| <b>GRAND TOTAL</b>   |                    |                    | <u><u>\$15,600</u></u>    |

**SUMMARY OF FISCAL YEAR 2015 ESTIMATED REVENUES**  
(continued)

**TRUST AND AGENCY FUND**

|               |           |           |  |
|---------------|-----------|-----------|--|
| Other Sources | \$385,173 | \$385,173 |  |
|---------------|-----------|-----------|--|

|                    |  |  |                  |
|--------------------|--|--|------------------|
| <b>GRAND TOTAL</b> |  |  | <b>\$385,173</b> |
|--------------------|--|--|------------------|

**SELF INSURANCE FUND**

|                     |           |             |  |
|---------------------|-----------|-------------|--|
| Other Sources:      |           |             |  |
| Investment Revenue  | \$1,500   |             |  |
| Other               | 3,600,000 |             |  |
| Total Other Sources |           | \$3,601,500 |  |

|                    |  |  |                    |
|--------------------|--|--|--------------------|
| <b>GRAND TOTAL</b> |  |  | <b>\$3,601,500</b> |
|--------------------|--|--|--------------------|

**AUDIT FUND**

|                            |           |           |  |
|----------------------------|-----------|-----------|--|
| Local Governmental Sources | \$130,000 | \$130,000 |  |
| Other Sources              | 50        | 50        |  |

TRANSFERS

|                    |  |  |                  |
|--------------------|--|--|------------------|
| <b>GRAND TOTAL</b> |  |  | <b>\$130,050</b> |
|--------------------|--|--|------------------|

**SUMMARY OF FISCAL YEAR 2015 OPERATING BUDGETED EXPENDITURES**

|   | Education<br>Fund   | Operations &<br>Maintenance<br>Fund | Total<br>Operating<br>Fund | %            |
|---|---------------------|-------------------------------------|----------------------------|--------------|
| <b>BY OBJECT</b>                        |                     |                                     |                            |              |
| Salaries                                | \$18,603,612        | \$576,237                           | \$19,179,849               | 59.3         |
| Employee Benefits                       | 3,153,936           | 122,205                             | 3,276,141                  | 10.1         |
| Contractual Services                    | 1,939,213           | 566,281                             | 2,505,494                  | 7.7          |
| General Materials & Supplies            | 1,265,773           | 185,000                             | 1,450,773                  | 4.5          |
| Conference & Meeting Expenses           | 458,935             | 20,080                              | 479,015                    | 1.5          |
| Fixed Charges                           | 315,259             | 726,151                             | 1,041,410                  | 3.2          |
| Utilities                               |                     | 960,525                             | 960,525                    | 3.0          |
| Capital Outlay                          | 80,000              | 177,000                             | 257,000                    | 0.8          |
| Other                                   | 2,561,900           |                                     | 2,561,900                  | 7.9          |
| Provision for Contingency               | 70,000              | 50,000                              | 120,000                    | 0.3          |
| <b>TRANSFERS</b>                        | <u>335,040</u>      | <u>209,909</u>                      | <u>544,949</u>             | <u>1.7</u>   |
| <b>TOTAL 2015 BUDGETED EXPENDITURES</b> | <u>\$28,783,668</u> | <u>\$3,593,388</u>                  | <u>\$32,377,056</u>        | <u>100.0</u> |
| Less Non-Operating Items*:              |                     |                                     |                            |              |
| Tuition Chargeback                      | 65,000              | 0                                   | 65,000                     | 0.2          |
| Instructional Service Contracts         |                     |                                     |                            |              |
| <b>ADJUSTED EXPENDITURES</b>            | <u>\$28,718,668</u> | <u>\$3,593,388</u>                  | <u>\$32,312,056</u>        | <u>99.8</u>  |

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

**FISCAL YEAR 2015 BUDGETED EXPENDITURES**

(continued)

| <u>RESTRICTED PURPOSES FUND</u>                   | <u>Appropriations</u> | <u>Totals</u> |
|---|-----------------------|---------------|
| <b>INSTRUCTION</b>                                |                       |               |
| Salaries  | \$567,897             |               |
| Employee Benefits                                 | 85,627                |               |
| Contractual Services                              | 84,659                |               |
| General Materials & Supplies                      | 479,108               |               |
| Conference and Meeting Expense                    | 40,733                |               |
| Fixed Charges                                     | 3,320                 |               |
| Capital Outlay                                    | 10,968                |               |
| Other   | 21,550                |               |
|   | <hr/>                 | <hr/>         |
|   |                       | \$1,293,862   |
| <b>ACADEMIC SUPPORT</b>                           |                       |               |
| Salaries  | \$128,000             |               |
| Employee Benefits                                 | 26,000                |               |
| Contractual Services                              | 1,000                 |               |
| General Materials & Supplies                      | 22,850                |               |
| Conference and Meeting Expense                    | 5,000                 |               |
| Capital Outlay                                    | 5,000                 |               |
| Other   | 13,400                |               |
|   | <hr/>                 | <hr/>         |
|   |                       | \$201,250     |
| <b>STUDENT SERVICES</b>                           |                       |               |
| Salaries  | \$155,137             |               |
| Employee Benefits                                 | 12,201                |               |
| Contractual Services                              | 19,726                |               |
| General Materials & Supplies                      | 10,855                |               |
| Conference and Meeting Expense                    | 3,000                 |               |
|   | <hr/>                 | <hr/>         |
|   |                       | \$200,919     |
| <b>PUBLIC SERVICE</b>                             |                       |               |
| Salaries  | \$130,500             |               |
| Employee Benefits                                 | 29,000                |               |
| Contractual Services                              | 156,300               |               |
| General Materials & Supplies                      | 22,244                |               |
| Conference and Meeting Expense                    | 21,112                |               |
|   | <hr/>                 | <hr/>         |
|   |                       | \$359,156     |
| <b>OPERATIONS AND MAINTENANCE</b>                 |                       |               |
| General Materials and Supplies                    | \$143,268             |               |
| Capital Outlay                                    | 30,000                |               |
|   | <hr/>                 | <hr/>         |
|   |                       | \$173,268     |
| <b>INSTITUTIONAL SUPPORT</b>                      |                       |               |
| Salaries  | \$703,949             |               |
| Contractual Services                              | 815,837               |               |
| Travel and Conference/Meeting                     | 31,500                |               |
| Utilities   | 5,000                 |               |
| Capital Outlay                                    | 431,503               |               |
|   | <hr/>                 | <hr/>         |
|   |                       | \$1,987,789   |
| <b>SCHOLARSHIPS, STUDENT GRANTS &amp; WAIVERS</b> |                       |               |
| Other   | \$9,950,306           |               |
|   | <hr/>                 | <hr/>         |
|   |                       | \$9,950,306   |
| <b>GRAND TOTAL</b>                                |                       |               |
|   |                       | <hr/> <hr/>   |
|   |                       | \$14,166,550  |

**FISCAL YEAR 2015 BUDGETED EXPENDITURES**

(continued)

| <u><b>BOND AND INTEREST FUND</b></u> | <u>Appropriations</u> | <u>Totals</u> |
|--------------------------------------|-----------------------|---------------|
| INSTITUTIONAL SUPPORT                |                       |               |
| Salaries                             |                       |               |
| Employee Benefits                    |                       |               |
| Contractual Services                 | 5,000                 |               |
| General Materials and Supplies       |                       |               |
| Conference and Meeting Expense       |                       |               |
| Fixed Charges                        | 7,428,025             |               |
| Utilities                            |                       |               |
| Capital Outlay                       |                       |               |
| Other                                |                       | \$7,433,025   |
| TRANSFERS                            |                       |               |
|                                      |                       |               |
| GRAND TOTAL                          |                       | \$7,433,025   |

**OPERATIONS AND MAINTENANCE FUND (Restricted)**

|                                    |         |           |
|------------------------------------|---------|-----------|
| OPERATION AND MAINTENANCE OF PLANT |         |           |
| Salaries                           |         |           |
| Employee Benefits                  |         |           |
| Contractual Services               | 30,000  |           |
| General Materials and Supplies     | 8,860   |           |
| Conference and Meeting Expense     |         |           |
| Fixed Charges                      | 49,300  |           |
| Utilities                          |         |           |
| Capital Outlay                     |         |           |
| Other                              |         | \$88,160  |
| INSTRUCTION                        |         |           |
| General Materials and Supplies     | 130,000 | \$130,000 |
| TRANSFERS                          |         |           |
|                                    |         |           |
| GRAND TOTAL                        |         | \$218,160 |

**AUXILIARY ENTERPRISE FUND**

|  |           |             |
|--|-----------|-------------|
| AUXILIARY SERVICES                     |           |             |
| Salaries                               | \$686,663 |             |
| Employee Benefits                      | 150,274   |             |
| Contractual Services                   | 352,990   |             |
| General Materials and Supplies         | 359,923   |             |
| Conference and Meeting Expense         | 153,560   |             |
| Fixed Charges                          | 123,114   |             |
| Other/Scholarships, Grants and Waivers | 410,036   |             |
| Provision for Contingency              | 25,000    | \$2,261,560 |
| TRANSFERS                              |           |             |
|  |           | 0           |
| GRAND TOTAL                            |           | \$2,261,560 |

**FISCAL YEAR 2015 BUDGETED EXPENDITURES**

(continued)

| <u><b>AUDIT FUND</b></u>            | <u>Appropriations</u>       | <u>Totals</u>               |                           |
|-------------------------------------|-----------------------------|-----------------------------|---------------------------|
| <b>INSTITUTIONAL SUPPORT</b>        |                             |                             |                           |
| Salaries                            | \$73,408                    |                             |                           |
| Employee Benefits                   | 10,900                      |                             |                           |
| Contractual Services                | 48,000                      |                             |                           |
| General Materials and Supplies      | 500                         |                             |                           |
| Conferences and Meeting Expense     | 100                         |                             |                           |
| Fixed Charges                       | <u>                    </u> |                             |                           |
| Utilities                           | <u>                    </u> |                             |                           |
| Capital Outlay                      | <u>                    </u> |                             |                           |
| Other                               | <u>                    </u> | <u>\$132,908</u>            |                           |
| <br>                                |                             |                             |                           |
| TRANSFERS                           |                             | <u>                    </u> |                           |
| <br>                                |                             |                             |                           |
| GRAND TOTAL                         |                             |                             | <u><u>\$132,908</u></u>   |
| <br>                                |                             |                             |                           |
| <b><u>SELF INSURANCE FUND</u></b>   |                             |                             |                           |
| <b>INSTITUTIONAL SUPPORT</b>        |                             |                             |                           |
| Fixed Charges                       | \$133,000                   |                             |                           |
| Other                               | <u>3,425,000</u>            | <u>\$3,558,000</u>          |                           |
| <br>                                |                             |                             |                           |
| GRAND TOTAL                         |                             |                             | <u><u>\$3,558,000</u></u> |
| <br>                                |                             |                             |                           |
| <b><u>WORKING CASH FUND</u></b>     |                             |                             |                           |
| <br>                                |                             |                             |                           |
| TRANSFERS                           |                             | <u>\$15,600</u>             |                           |
| <br>                                |                             |                             |                           |
| GRAND TOTAL                         |                             |                             | <u><u>\$15,600</u></u>    |
| <br>                                |                             |                             |                           |
| <b><u>TRUST AND AGENCY FUND</u></b> |                             |                             |                           |
| <b>INSTITUTIONAL SUPPORT</b>        |                             |                             |                           |
| Salaries                            | \$20,820                    |                             |                           |
| Employee Benefits                   | 30                          |                             |                           |
| Contractual Services                | 1,000                       |                             |                           |
| General Materials and Supplies      | 1,910                       |                             |                           |
| Travel/Fees and Meeting Expense     | 358,813                     |                             |                           |
| Other                               | 100                         |                             |                           |
| ICISP Scholarship                   | <u>2,500</u>                | <u>\$385,173</u>            |                           |
| <br>                                |                             |                             |                           |
| GRAND TOTAL                         |                             |                             | <u><u>\$385,173</u></u>   |

**FISCAL YEAR 2015 BUDGETED EXPENDITURES**

(continued)

| <u>LIABILITY, PROTECTION, AND SETTLEMENT FUND</u> | <u>Appropriations</u> | <u>Totals</u>      |
|---|-----------------------|--------------------|
| <b>INSTRUCTION</b>                                |                       |                    |
| Salaries  | \$95,528              |                    |
| Employee Benefits                                 | 1,300                 |                    |
| Fixed Charges                                     |                       |                    |
| Other   |                       | \$96,828           |
| <b>ACADEMIC SUPPORT</b>                           |                       |                    |
| Salaries  | \$1,000               |                    |
| Employee Benefits                                 |                       |                    |
| Other   |                       | \$1,000            |
| <b>STUDENT SERVICES</b>                           |                       |                    |
| Salaries  | \$90,807              |                    |
| Employee Benefits                                 | 1,100                 |                    |
| Other   |                       | \$91,907           |
| <b>PUBLIC SERVICES</b>                            |                       |                    |
| Salaries  | \$1,524               |                    |
| Employee Benefits                                 | 300                   |                    |
| Other   |                       | \$1,824            |
| <b>INSTITUTIONAL SUPPORT</b>                      |                       |                    |
| Salaries  | \$474,673             |                    |
| Employee Benefits                                 | 598,300               |                    |
| Contractual Services                              | 23,600                |                    |
| General Materials and Supplies                    | 3,000                 |                    |
| Conferences and Meeting Expense                   |                       |                    |
| Fixed Charges                                     | 121,100               |                    |
| Utilities   | 12,946                |                    |
| Capital Outlay                                    |                       |                    |
| Other   |                       | \$1,233,619        |
| <b>OPERATION AND MAINTENANCE OF PLANT</b>         |                       |                    |
| Salaries  | \$179,911             |                    |
| Employee Benefits                                 | 44,000                |                    |
| Contractual Services                              | 620,658               |                    |
| General Materials and Supplies                    | 36,023                |                    |
| Conference and Meeting Expense                    | 4,150                 |                    |
| Fixed Charges                                     | 13,280                |                    |
| Utilities   | 6,800                 |                    |
| Capital Outlay                                    |                       |                    |
| Other   |                       | \$904,822          |
| <b>TRANSFERS</b>                                  |                       |                    |
|   |                       | <u>\$2,330,000</u> |
| <b>GRAND TOTAL</b>                                |                       | <u>\$2,330,000</u> |

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