



BUDGET FISCAL YEAR 2020

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



HEARTLAND
COMMUNITY COLLEGE

HEARTLAND COMMUNITY COLLEGE

Fiscal Year 2020

Budget

September 17, 2019

Prepared by:

Business Services Division

Douglas E. Minter, Vice President, Business Services and Institutional Effectiveness
Sharon M. McDonald, CPA, Controller
Shelley A. Marquis, Director, Payroll and Student Accounts
Bridget L. Miller, Associate Director, Accounting Services



HEARTLAND
COMMUNITY COLLEGE

Community College District #540
1500 W. Raab Road
Normal, Illinois 61761
Phone:(309) 268-8000 Fax:(309) 268-7996
www.heartland.edu

Heartland Community College Fiscal Year 2020 Budget



HEARTLAND
COMMUNITY COLLEGE

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Heartland Community College Fiscal Year 2020 Budget



HEARTLAND
COMMUNITY COLLEGE

Introduction

Transmittal Letter
Organizational Structure
Principal Officials
Resolution Adopting the Fiscal Year 2020 Budget

September 17, 2019

To the Citizens of Community College District No. 540:

Provided herein is the Heartland Community College District No. 540 Budget for Fiscal Year 2020, the year beginning July 1, 2019 and ending June 30, 2020. 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, 2019.

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 2020 Budget.
2. **Statistics and Graphical Information** – This section provides a narrative of highlights of the fiscal year 2020 budget as well as various charts, tables, and graphical presentations of the budget.
3. **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 2020. 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 2020. 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 Success

- Increase percentage of students progressing toward and completing their educational and career goals.
- Improve student satisfaction.
- Increase student achievement of the College's Essential Competencies.

Ensure Resource Stewardship

- Improve employee satisfaction.
- Maintain or increase the College's financial health.
- Maintain or increase value of the College's physical assets.

Serve as a Community Resource

- Meet emerging workforce needs through education and training programs.
- Fulfill unmet community demand for personal enrichment and professional learning.

Model Effective Communication, Collaboration and Transparency

- Intentionally obtain and incorporate employee input.
- Improve internal dissemination of information.
- 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 2020 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.

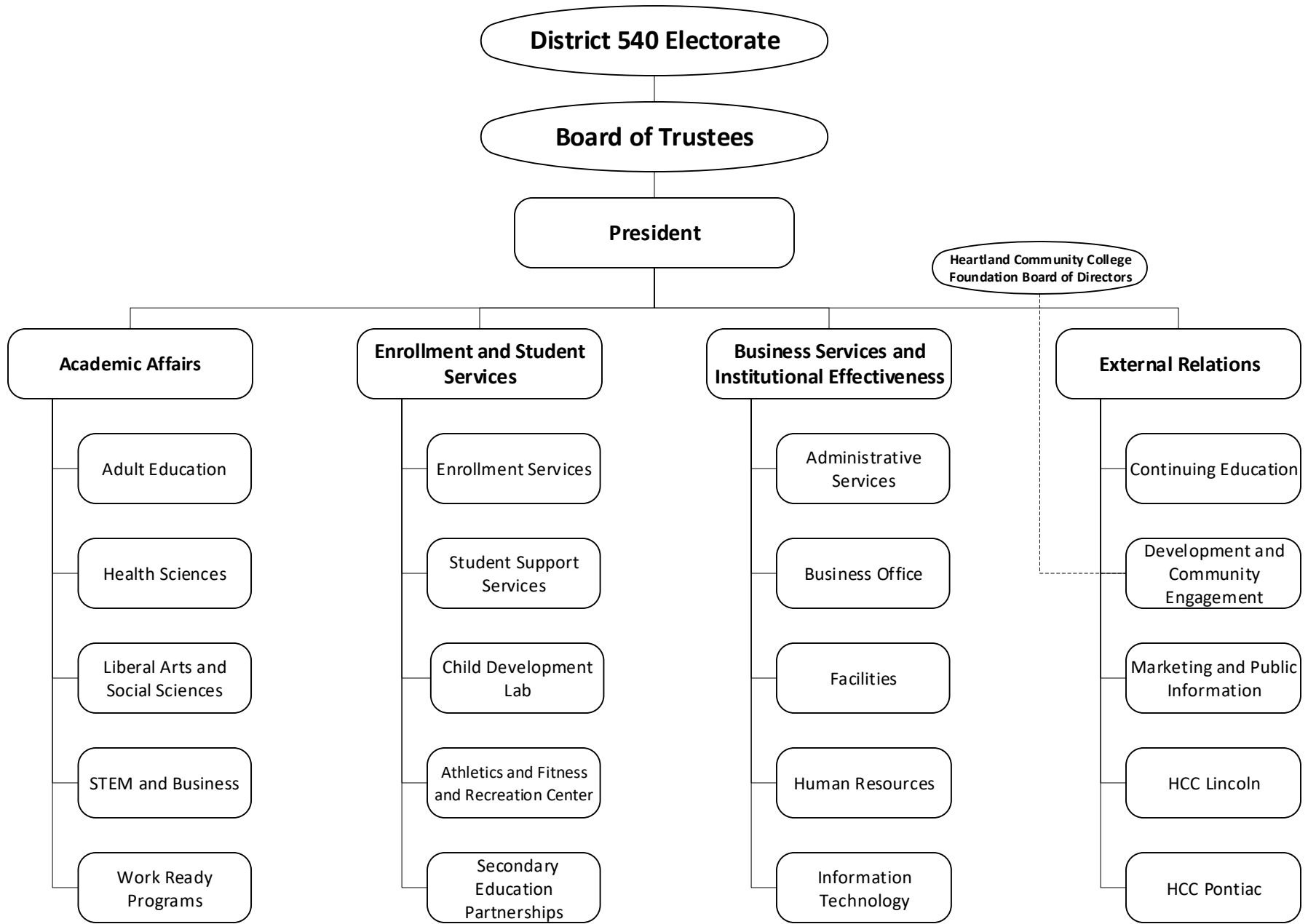
ACKNOWLEDGMENTS

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.

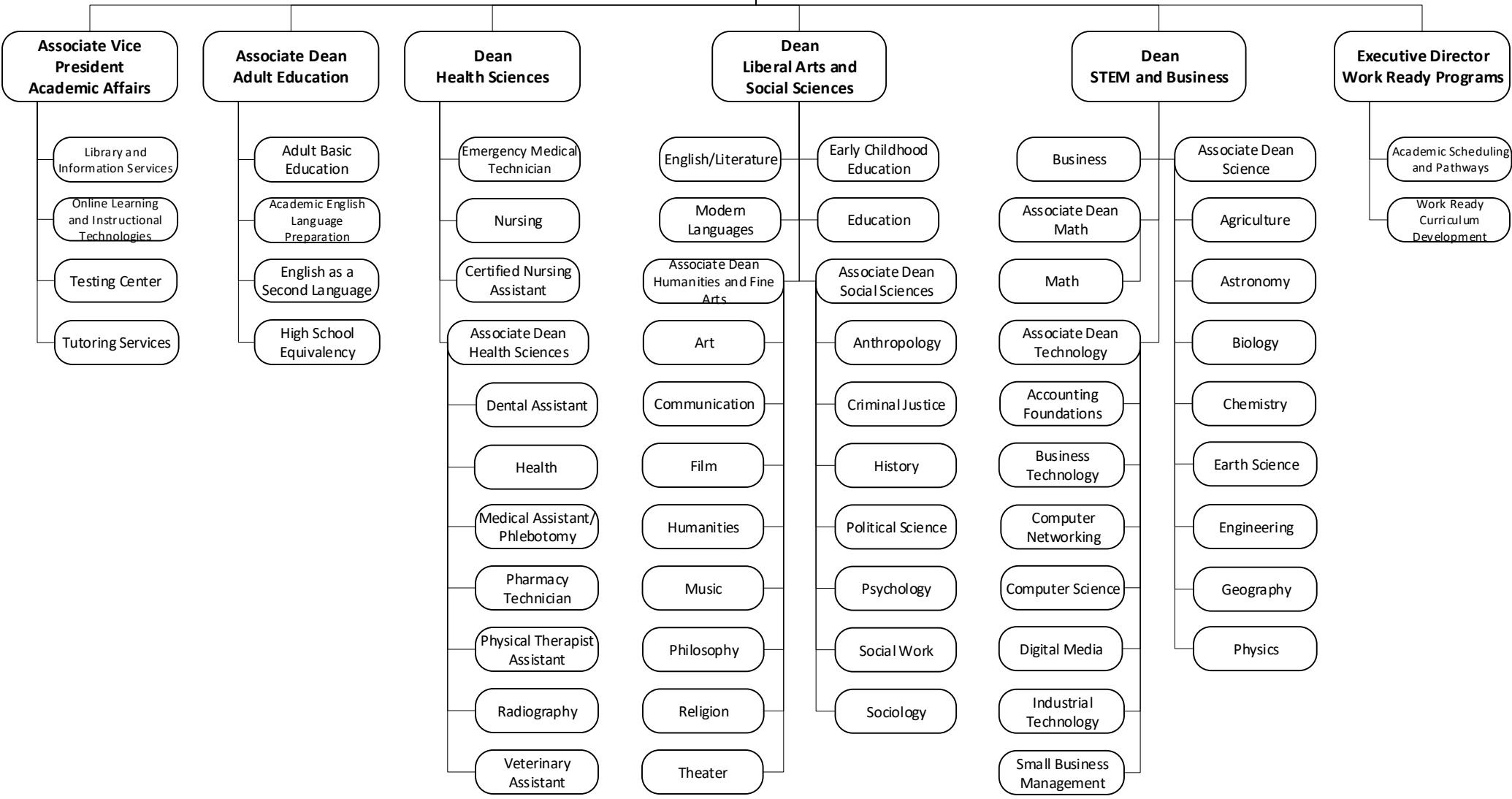
Respectfully submitted,

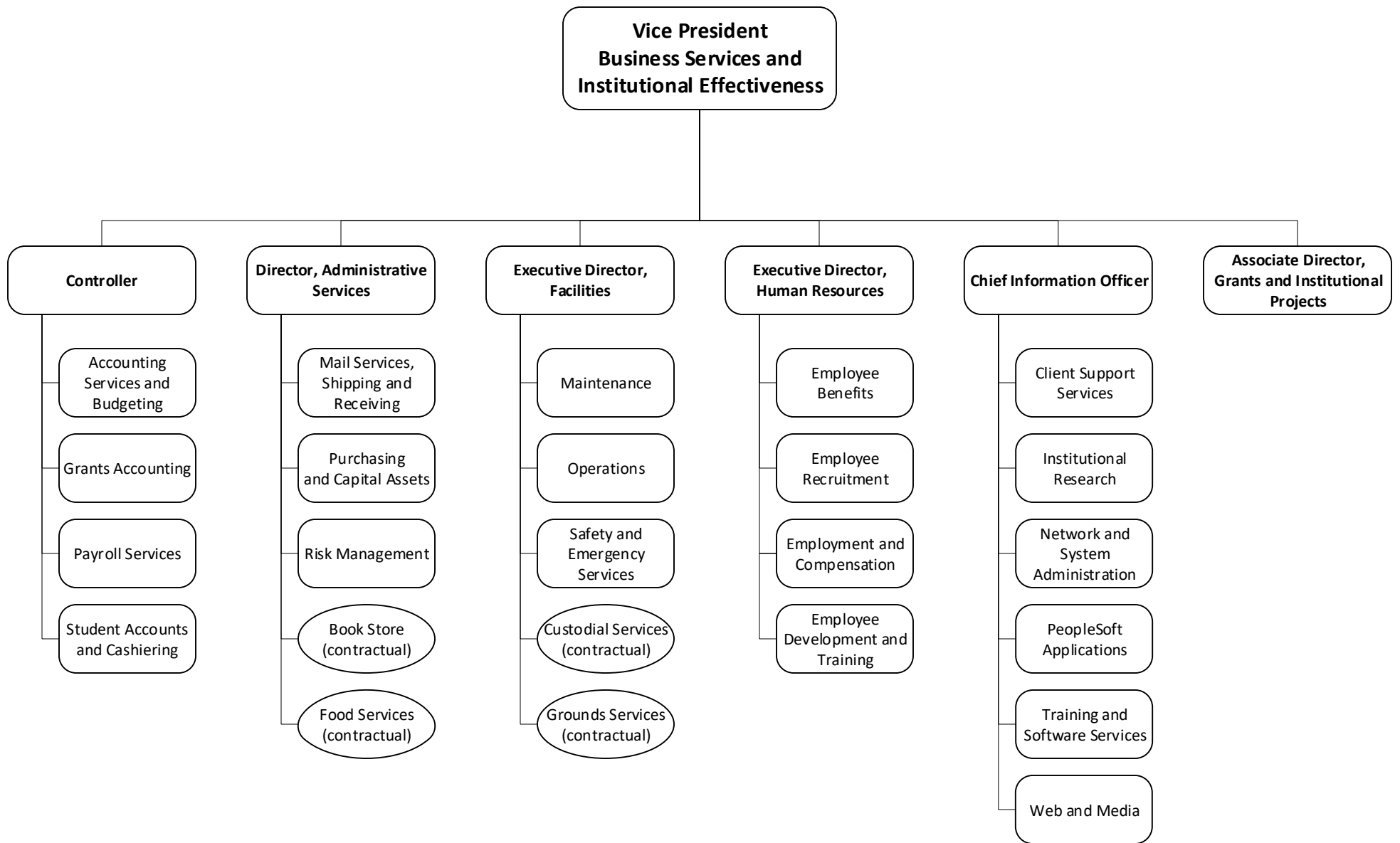
Keith Cornille, Ed.D.
President

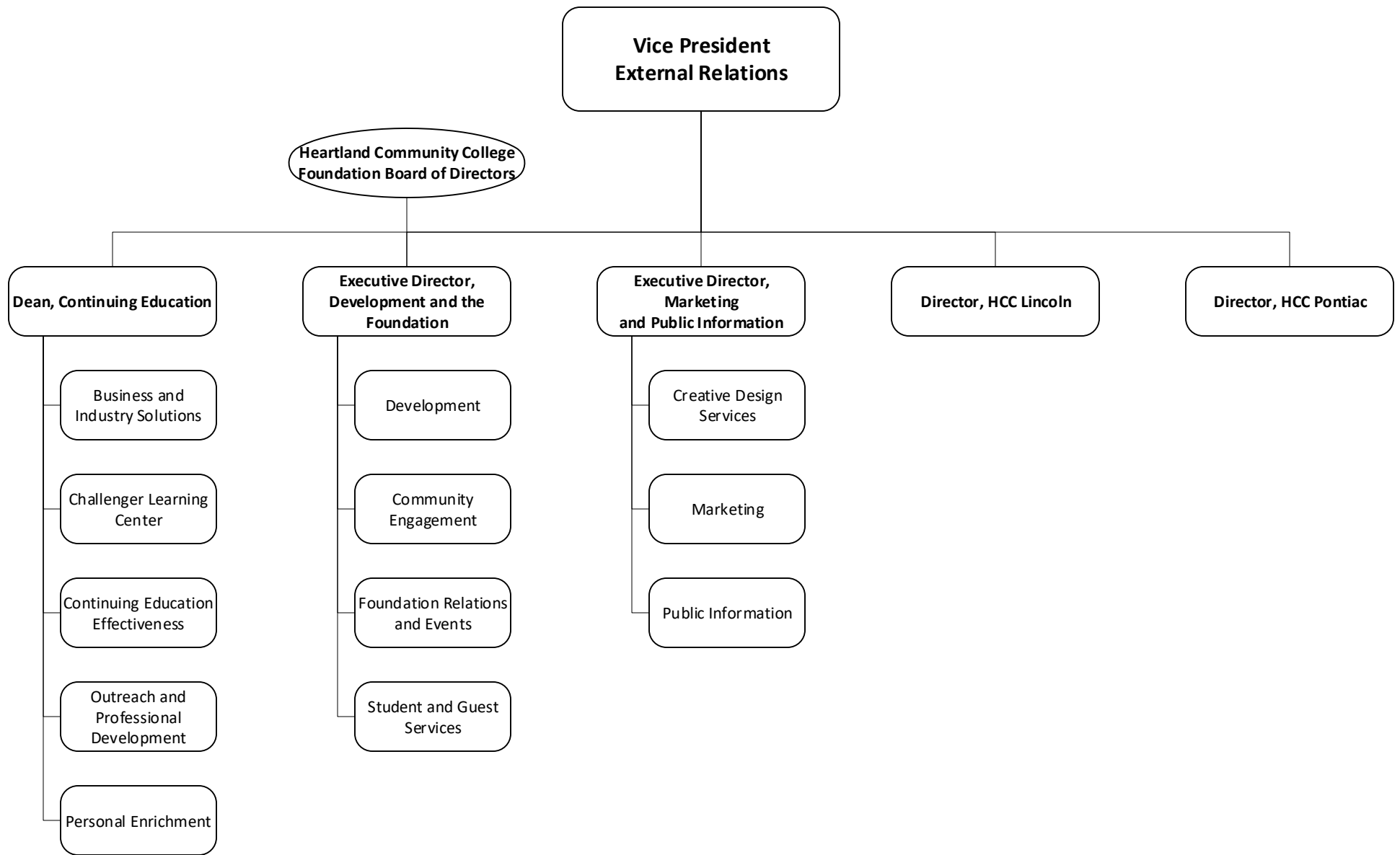
Douglas E. Minter
Vice President, Business Services and Institutional
Effectiveness, and Treasurer

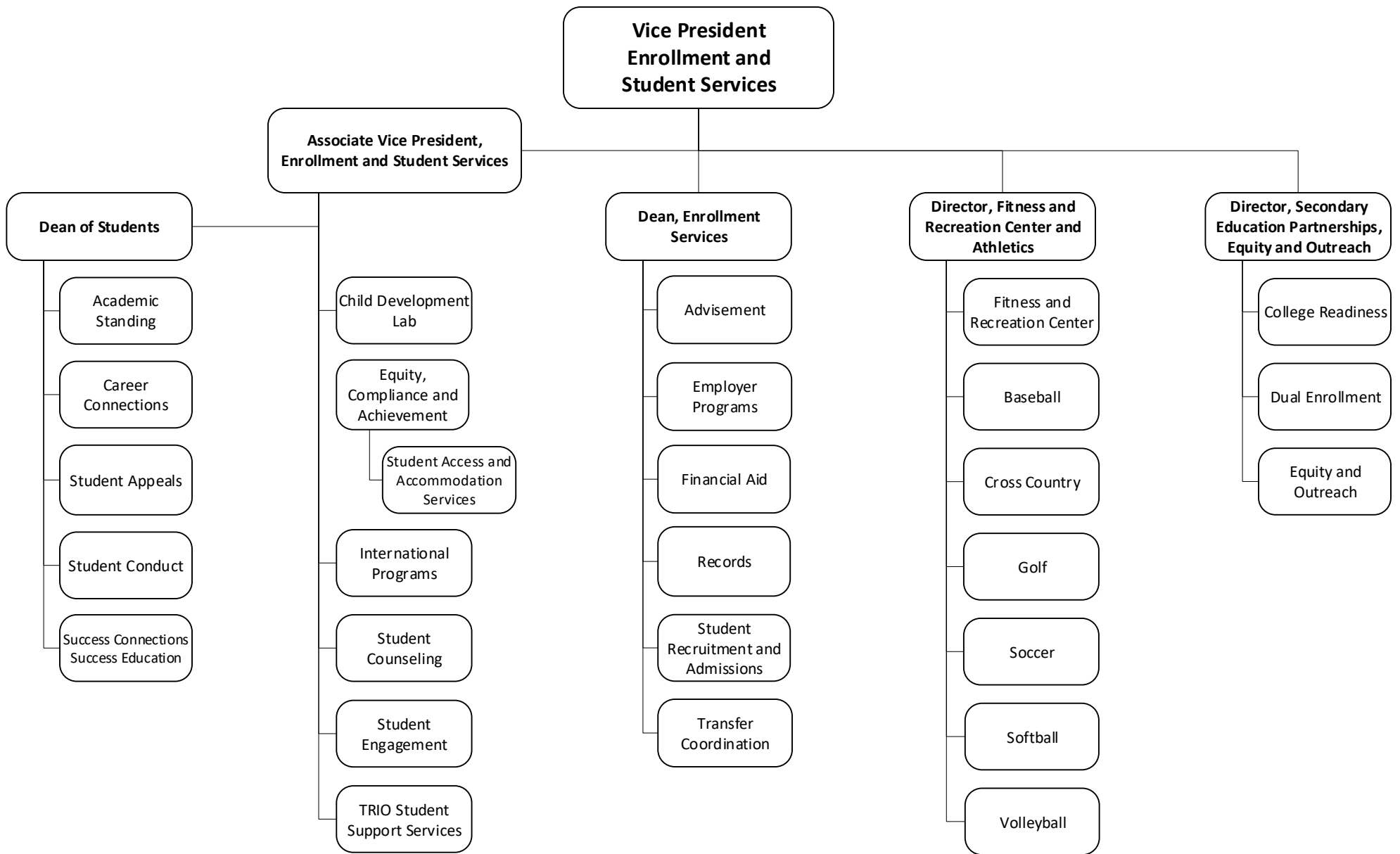


**Provost and Vice President
Academic Affairs**









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

PRINCIPAL OFFICIALS

Board of Trustees

	<u>Position</u>	<u>Term Expiration</u>
Gregg Chadwick	Chair	2023
Jeffrey Flessner	Vice-Chair	2025
Rebecca Ropp	Secretary	2021
Thomas Whitt	Trustee	2025
Patrick Hardesty	Trustee	2021
Mary E. Campbell	Trustee	2023
Janet M. Hood	Trustee	2025
Nicci Van Dyke	Student Trustee	2020

Officers of the College

Keith Cornille	President
Douglas E. Minter	Vice President, Business Services and Institutional Effectiveness
Kelli Hill	Vice President, External Relations
Rick Pearce	Provost and Vice President, Academic Affairs
Sarah Diel-Hunt	Vice President, Enrollment and Student Success

Officials Issuing Report

Sharon M. McDonald	CPA, Controller
Shelley Marquis	Director, Payroll Services and Student Accounts
Bridget Miller	Associate Director, Accounting 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 2020 (July 1, 2019 to June 30, 2020) 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 2020 (July 1, 2019 to June 30, 2020), 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 17th day of September, 2019

Heartland Community College Fiscal Year 2020 Budget



HEARTLAND
COMMUNITY COLLEGE

Statistics and Graphical Information

Highlights of the Fiscal Year 2020 Budget

Operating Fund - Revenues By Source

Operating Fund - Expenditures By Object and Transfers

Education Fund - Expenditures By Object and Transfers

Operations & Maintenance Fund - Expenditures By Object and Transfers

HIGHLIGHTS OF THE FISCAL YEAR 2020 BUDGET

BACKGROUND INFORMATION

Introduction

Heartland is proud to have served the needs of constituents across the district for over 25 years. In this time, the College 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. Declining enrollments in higher education in the State of Illinois and nationally have continued throughout 2019. Heartland's enrollments are strong when compared to other Illinois community colleges and many State universities but we are projecting a decline in our credit hours for Fiscal Year 2020 (FY2020) of 3.4% when compared to actual credit hours for Fiscal Year 2019 (FY2019) and a decline from the FY2019 Budget of 2.6%.

The College faces multiple ongoing challenges in preparing the Fiscal Year 2020 Budget. Enrollment downturns are generating less tuition revenue. As in FY2019, Heartland's FY2020 budgeted revenue will not include equalization funding, generated in prior years through an equity tax. Due to the magnitude of this loss, Heartland is presenting a deficit operating budget for a second year. Focused efforts on multi-year budgetary plans and strategies continue with an ongoing goal of establishing a sustainable and balanced annual budget.

Multi-Year Plan

In January 2019 and May 2019, staff presented the Board with Strategic Budget Forecasts that emphasized the loss of revenue from equalization funding along with the loss of revenue from lower enrollment projections. With sensitivity to maintaining quality and in support of staff's longer term financial strategy recommendations, the Board agreed to draw on operating fund reserves as an intentional strategic approach during FY2020. This will allow staff to continue to deliver high quality education and services while focusing on managing revenues and expenditures to achieve a balanced budget in FY2021.

A president's task force on financial sustainability has been actively formulating long term financial strategies, particularly in the areas of tuition and local tax revenue planning, capital spending and debt management, and operating fund reserve policies. At a special Board meeting on September 10, 2019 the task force presented recommendations to the Board related to tax revenue planning, capital spending and debt management, and fund reserves. The task force has invited students to participate as it aims to complete its work during the Fall 2019 semester with a review and formulation of strategic tuition and fees recommendations. While task force recommendations have not yet been formally adopted, its work has spawned the inclusion of a new item in this budget document, which is a ten year history of all of the fund balances.

Current Considerations

The Illinois Community College Board (ICCB) has announced specific college appropriations for FY2020. Heartland's Budget includes \$2,933,440 of revenue from the ICCB for the base operating, equalization, and career and technical education grants. This is an increase over FY2019 of approximately 13.9%. The Budget also includes an ICCB Veterans Grant of \$177,100, Adult Education ICCB state grants of \$680,184, and ICCB Adult Education federal pass through grants of \$255,285. While the College is pleased that timely appropriations occurred, concerns persist about the year-to-year stability and predictability of state funding.

The College's Fiscal Year 2020 Budget also assumes:

- a \$5 per credit hour net increase, which includes an increase in tuition per credit hour of \$8 along with a reduction in student fees per credit hour of \$3
- a small increase in the local property tax base

The Budget for Fiscal Year 2020 embraces the Heartland Community College strategic priorities of supporting student success; serving as a community resource; ensuring resource stewardship; and modeling communication, collaboration, and transparency.

Following is a discussion of various revenues and expenditures included in the Fiscal Year 2020 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 Fiscal Year 2020 are budgeted at \$28,893,019 in the Education Fund and \$3,021,397 in the Operations and Maintenance Fund. Combined, operating revenues will total \$31,914,416.

Student tuition and course fees. The Fiscal Year 2020 Budget anticipates an overall increase in student tuition and fees revenue of 5.5% compared to the Fiscal Year 2019 Budget. This increase is the net result of a tuition increase of \$8 per credit hour and a student fee decrease per credit hour of \$3, and a projected credit hour decrease of 2.6% from the FY2019 Budget and a decline of 3.4% from FY2019 actual credit hours. Student tuition and fees will account for 50.2% of operating fund revenues.

Enrollment decreases are continuing at many community colleges across the State. This trend has been experienced the last few years by several Illinois community colleges and is expected to continue in the upcoming year for many higher education institutions. Staff is continuing to focus on enrollment and retention data and trends, and will monitor their impacts on College operations throughout fiscal year 2020. A Strategic Enrollment Management (SEM) team is also actively formulating and pursuing several strategies to reverse the downward enrollment trend.

State revenues. The College is projecting state support of \$2,933,440 for the base operating, equalization, and career and technical education (CTE) grants. State adult education grants at the budgeted amount of \$680,184 are also included in the Budget, as are federal adult education grants in the amount of \$255,285.

Local support. Local tax revenue anticipated for the Fiscal Year 2020 Budget is based on the tax levy adopted last fall. The Budget is based on an equalized assessed value (EAV) increase of 1.5%. Local support will provide 34% of total operating fund revenues.

During the past few years, the rate of growth in the district's tax base has been impacted by significant farmland assessment adjustments and a general weakening of commercial development and residential real estate transactions. The tax base growth supporting this budget, while positive for three consecutive years, has been much weaker than in past years.

No increase in Corporate Personal Property Replacement Tax (CPPRT) revenue is being projected for fiscal year 2020. CPPRT revenue is budgeted at \$664,553.

Continuing Education fees. The Continuing Education area has undergone restructuring in the last few years to achieve efficiencies and better meet community needs. Revenues will be derived from personal enrichment and professional learning programs. This revenue source is budgeted at \$1,626,000 for fiscal year 2020.

Investment and other income. Investment income is budgeted at \$250,000 for fiscal year 2020, \$150,000 more than the FY19 budgeted investment revenue, based on a trend of higher interest rates. However, this line will be of continued interest due to very recent drops in interest rates. Other and federal income includes a variety of grant-related and miscellaneous revenues totaling \$230,000.

A graphical analysis of fiscal year 2020 revenue sources is presented at the beginning of the Statistics and Graphical Information section. Included as well is a comparison of budgeted operating funds revenue sources for fiscal years 2020 and 2019.

Expenditures

Budgeted operating fund expenditures include both the Education Fund and the Operations and Maintenance Funds. The fiscal year 2020 budgeted Education Fund expenditures and transfers are \$29,882,120. The Operations and Maintenance Fund expenditures and transfers included in the Fiscal Year 2020 Budget are \$2,539,164. Total operating expenditures and transfers are budgeted at \$32,421,284. The total operating expenditures are \$506,868 more than operating revenues, consisting of a budgeted reserve reduction of \$989,101 in the Education Fund and a budgeted reserve increase of \$482,233 in the Operations and Maintenance Fund.

A variety of expenditure summaries and comparisons are presented in the Statistics and Graphical Information section.

Employee salaries and benefits. Employee salaries and benefits are the most significant component of any community college's expenses. Heartland is no exception. The Fiscal Year 2020 Budget provides for \$23.2 million (71.5%) of the total operating budget for employee compensation. This compares to \$21.8 million (70.2%) in the fiscal year 2019 budget and represents an overall increase of 6.4%.

The Budget provides for a general annual salary increase of 2.5% per employee for all full-time and eligible part-time employees. Additionally, (1) completion of the first phase of a longstanding Position Framework Alignment project that has reassessed salary grades and market competitiveness, and (2) an organizational restructuring designed to address presidential priorities in the areas of enrollment growth, academic offerings, college visibility, workforce needs responsiveness, student completion and success, inclusion and diversity, and identification of new revenue sources, has resulted in adjustments to some employees' salaries and the addition of some new positions, also contributing to the total increase in salaries over FY2019.

The Budget also provides funds for increases to adjunct faculty compensation as outlined in a new FY20 – FY 22 collective bargaining agreement. Another contributing factor to the increase was an estimate of the State mandated minimum wage increase, which will begin in January 2020.

The cost of employee group health insurance is the major component of employee benefits. The FY2020 renewal rates for employee group insurance plans reflect an increase of 4.9% for the overall group insurance plan with the largest component being medical insurance at an increase of 5.6%. 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 decrease of 21.9%, or approximately \$464,167, in contractual services for fiscal year 2020 as compared to fiscal year 2019. Contractual services will account for 5.1% of the operating fund's expenditures.

General materials and supplies. Materials and supplies costs are projected to decrease by 8.1% or approximately \$121,210 for the operating funds. This represents a shift for some project spending to general obligation bonds, in line with past biennial funding strategies for technology and capital.

Conference, travel, and meeting expense. The amount allocated to conference, travel, and meeting expenses for fiscal year 2020 has increased by \$42,607 (9.7%) from the fiscal year 2019 budget level. Supporting professional development opportunities continues to be a high priority consistent with delivery of high quality instruction and services.

Fixed charges. Fixed charges are budgeted to increase 6.1% (approximately \$30,180) over the fiscal year 2019 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 for community education classes. Various annual insurance, property taxes, and other small equipment lease and rental costs are included, as well.

Utilities. The Fiscal Year 2020 Budget includes utilities costs of \$890,060, an increase of 1.8% from the fiscal year 2019 budgeted amount. Utility costs are monitored and managed closely throughout the year.

Capital outlay. Funding for capital outlay is in the Restricted Fund of the Fiscal Year 2020 Budget. During fiscal year 2018, approximately \$5,500,000 in general obligation bonds were issued to fund technology and capital needs for fiscal year 2019 and fiscal year 2020. During fiscal year 2020,

the College will continue its capital and technology funding practice through the issuance of up to \$10,600,000 in general obligation bonds.

Waivers and Other. Waivers and other expenditures will increase by 8.9% (approximately \$289,521) compared to the fiscal year 2019 budget amount. This is a result of the increase in tuition revenue and an increase in College NOW enrollment and waivers. Waivers and other expenses account for 10.9% of the operating budget's expenditures.

Contingencies and transfers. Budgeted contingencies and transfers again are incorporated into the Budget. For fiscal year 2020, budgeted contingencies total \$300,000 in the Education Fund. These provide for the uncertainties associated with enrollment fluctuations, utility cost volatility, and other market-driven costs. The total contingency line reflects only 0.9% of the operating budget.

A budgeted transfer from the Education Fund provides \$402,874 to the Auxiliary Enterprises Fund. This transfer will subsidize auxiliary operations for the Child Development Lab and the International student program. Student activity fee revenue of \$686,000 is used to fund athletic, bus transit fee, and student government/activity net expenditures of \$832,906. The student activities generate a deficit of \$146,906 for the FY2020 budget. The reserve in the auxiliary fund will be used to offset the student activity deficit for FY2020. As noted previously, the President's Task Force on Financial Sustainability will be continuing to examine revenue strategies during the Fall 2020 semester and may recommend revising future tuition and fee allocations.

A budgeted transfer from the Education Fund provides \$98,000 to the Restricted Fund for Program, Development, and Facility Enhancement Fees (PDFEF). The funds for the transfer are generated by student fee revenue of \$1 per credit hour.

OTHER FUNDS

The Fiscal Year 2020 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 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 or applicable statutes or administrative rules.

The Liability, Protection, and Settlement Fund is used to support the College's risk management program and thereby shield it from tort litigation. For fiscal year 2020, budgeted revenues for this fund are \$2,732,100 and budgeted expenses for this fund are \$2,894,556. Expenditures exceed revenues by \$162,456 as custodial and security costs are projected to increase approximately \$135,000 along with insurance increases of approximately \$25,000 in FY2020.

The Restricted Purposes Fund is used to account for federal, state, and local grants and initiatives including federal student financial aid. During fiscal year 2020, the Restricted Fund will also be used to account for:

- (1) approximately \$6,075,945 million in technology, capital and project expenditures associated with the 2018 technology/capital funding bond issue and the 2020 technology/capital funding bond issue

- (2) Student Engagement remodeling project, Pathways – Work Ready Program, NJCAA compliant floors, bleachers, and scoreboard expenditures using accumulated Program Development and Facilities Enhancement Fees

Restricted Fund revenues and expenses are budgeted at \$20,914,389 and \$16,758,411 respectively, for fiscal year 2020. It is important to note this fund's budget will change during the year as new grants are awarded and received.

In the Operations and Maintenance (Restricted) Fund for fiscal year 2020, \$264,395 is budgeted for expenditures of which \$260,000 is for a roof snow guard protection, health and safety project.

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. Also included in the Auxiliary Fund are revenues and expenses related to international programs. The College continues to be committed to increasing the number of international students and programs during FY2020.

The Self-Insurance fund is budgeted to have a \$395,950 deficit in FY20 due to increases in insurance costs. The fund has a healthy reserve and approximately one month of reserve funds will be used to cover the deficit.

The Trust and Agency Fund receives and holds funds when the College serves as a custodian or fiscal agent for another entity. Once again during fiscal year 2020, the College will serve as the fiscal agent for the Illinois Consortium for International Studies and Programs (ICISP).

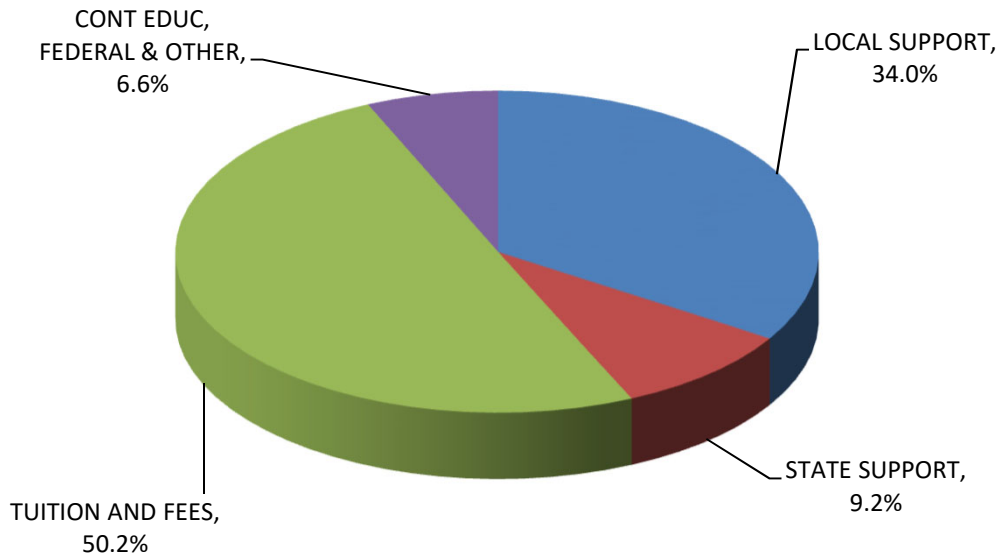
Budgeted revenues and expenditures for each of these other funds are presented in the complete Fiscal Year 2020 Budget.

All funds are presented individually with their revenue, expenditures, and estimated fund balances. The funds included are: Operating, Proprietary, Debt Service, Fiduciary, and Special Revenue. Each fund reflects FY2020 Budgeted revenue and expenditures compared to FY2019 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 FY2018 actual expenditures by fund, the funds' balances as a percentage of FY2018 actual expenditures, and the number of months of reserve by fund.

HEARTLAND COMMUNITY COLLEGE
FISCAL YEAR 2020 OPERATING FUND
REVENUES BY SOURCE

FY2020
BUDGET

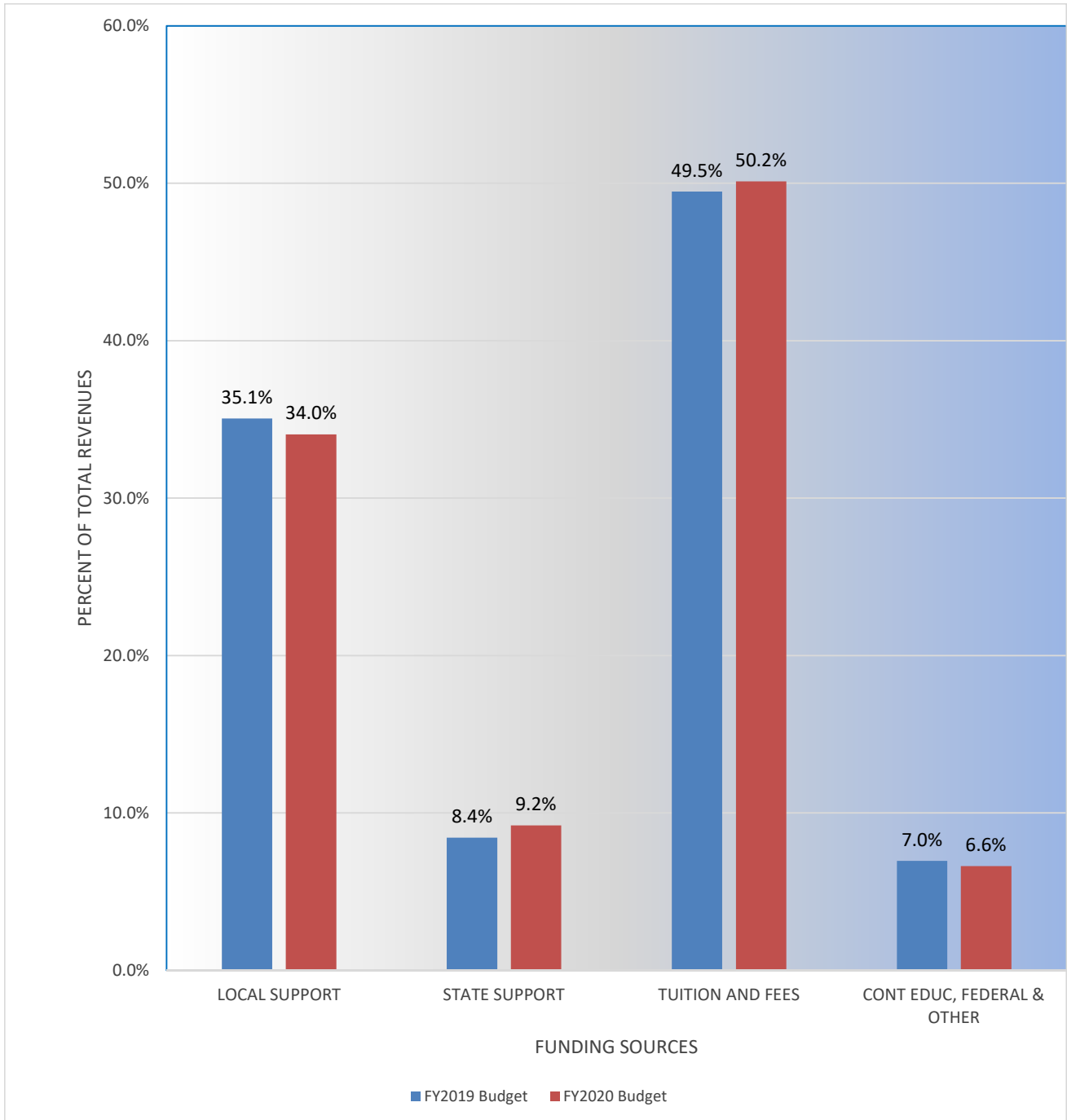


FUNDING SOURCE	EDUCATION FUND	O&M FUND	TOTAL OPERATING REVENUES
LOCAL SUPPORT	\$7,912,914	\$2,926,397	\$10,839,311
STATE SUPPORT	2,933,440	0	2,933,440
TUITION AND FEES	15,953,665	0	15,953,665
CONT EDUC, FEDERAL & OTHER	2,053,000	55,000	2,108,000
TOTAL REVENUES	\$28,853,019	\$2,981,397	\$31,834,416
TRANSFERS	40,000	40,000	80,000
TOTAL REVENUES AND TRANSFERS	\$28,893,019	\$3,021,397	\$31,914,416

**HEARTLAND COMMUNITY COLLEGE
OPERATING FUND
REVENUES BY SOURCE
FISCAL YEARS 2019 AND 2020**

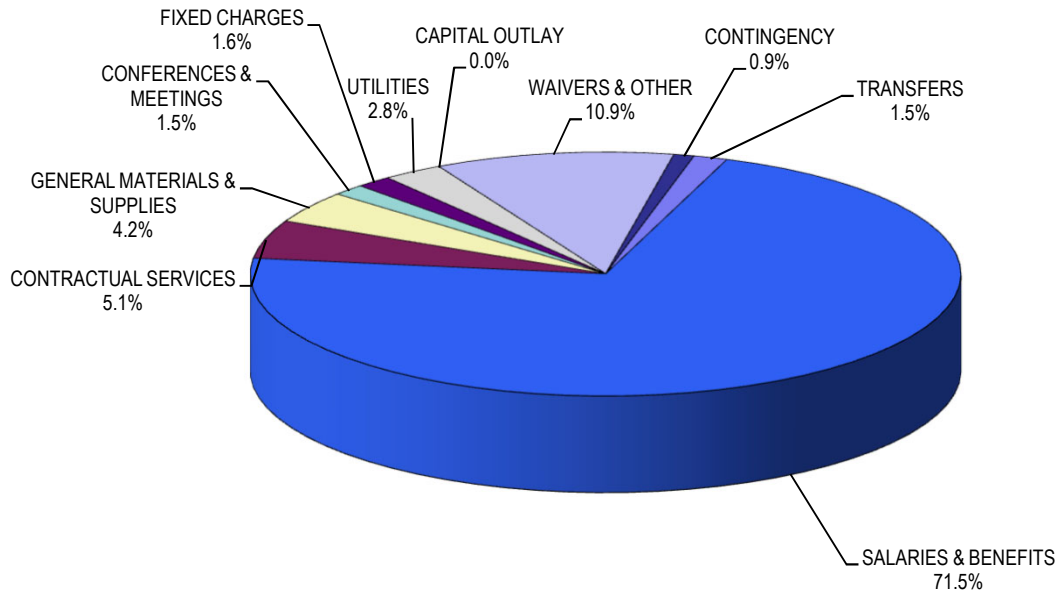
FUNDING SOURCE	FY2019 BUDGET	FY2020 BUDGET	PERCENT INCREASE/ DECREASE
LOCAL SUPPORT	\$10,713,999	\$10,839,311	1.2%
STATE SUPPORT	2,576,280	2,933,440	13.9%
TUITION AND FEES	15,120,545	15,953,665	5.5%
CONT EDUC, FEDERAL & OTHER	<u>2,125,750</u>	<u>2,108,000</u>	<u>-0.8%</u>
<i>TOTAL REVENUES</i>	<i>\$30,536,574</i>	<i>\$31,834,416</i>	<i>4.3%</i>
TRANSFERS	<u>30,000</u>	<u>80,000</u>	<u>166.7%</u>
<i>TOTAL REVENUES AND TRANSFERS</i>	<u><u>\$30,566,574</u></u>	<u><u>\$31,914,416</u></u>	<u><u>4.4%</u></u>

HEARTLAND COMMUNITY COLLEGE
FISCAL YEARS 2019 AND 2020 OPERATING FUND
REVENUES BY SOURCE



HEARTLAND COMMUNITY COLLEGE
**FISCAL YEAR 2020 OPERATING FUND
EXPENDITURES BY OBJECT AND TRANSFERS**

FY2020 BUDGET

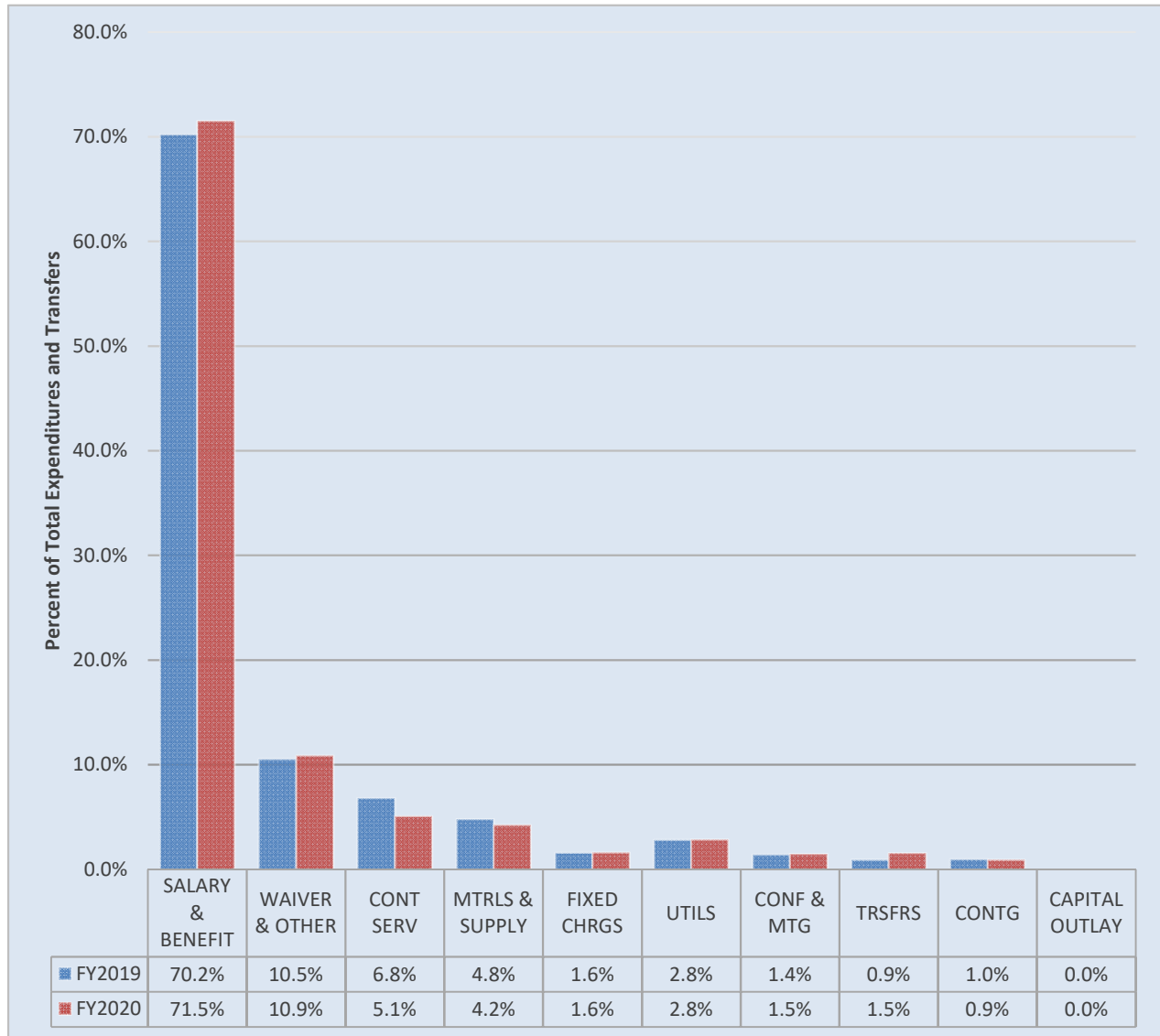


OBJECT	EDUCATION FUND	O&M FUND	TOTAL OPERATING EXPENDITURES
SALARIES & BENEFITS	\$22,444,538	\$732,509	\$23,177,047
CONTRACTUAL SERVICES	1,117,209	533,527	1,650,736
GENERAL MATERIALS & SUPPLIES	1,316,378	54,864	1,371,242
CONFERENCES & MEETINGS	436,748	43,600	480,348
FIXED CHARGES	239,657	285,274	524,931
UTILITIES	670	889,390	890,060
CAPITAL OUTLAY	0	0	0
WIVERS & OTHER	3,526,046	0	3,526,046
CONTINGENCY	300,000	0	300,000
TOTAL EXPENDITURES	\$29,381,246	\$2,539,164	\$31,920,410
TRANSFERS	500,874	0	500,874
TOTAL EXPENDITURES AND TRANSFERS	\$29,882,120	\$2,539,164	\$32,421,284
BUDGETED RESERVES	(\$989,101)	\$482,233	(\$506,868)

**HEARTLAND COMMUNITY COLLEGE
OPERATING FUND
EXPENDITURES BY OBJECT AND TRANSFERS
FISCAL YEARS 2019 AND 2020**

OBJECT	FY2019 BUDGET	FY2020 BUDGET	PERCENT INCREASE/ DECREASE
SALARIES & BENEFITS	\$21,777,275	\$23,177,047	6.4%
CONTRACTUAL SERVICES	2,114,903	1,650,736	-21.9%
GENERAL MATERIALS & SUPPLIES	1,492,452	1,371,242	-8.1%
CONFERENCES & MEETINGS	437,741	480,348	9.7%
FIXED CHARGES	494,751	524,931	6.1%
UTILITIES	874,128	890,060	1.8%
CAPITAL OUTLAY	0	0	N/A
WAIVERS & OTHER	3,236,525	3,526,046	8.9%
CONTINGENCY	300,000	300,000	0.0%
<i>TOTAL EXPENDITURES</i>	<u>\$30,727,775</u>	<u>\$31,920,410</u>	3.9%
TRANSFERS	284,496	500,874	76.1%
<i>TOTAL EXPENDITURES AND TRANSFERS</i>	<u><u>\$31,012,271</u></u>	<u><u>\$32,421,284</u></u>	<u>4.5%</u>
<i>BUDGETED RESERVES</i>	(\$445,697)	(\$506,868)	13.7%

HEARTLAND COMMUNITY COLLEGE
OPERATING FUND
FISCAL YEARS 2019 AND 2020
EXPENDITURES BY OBJECT AND TRANSFERS

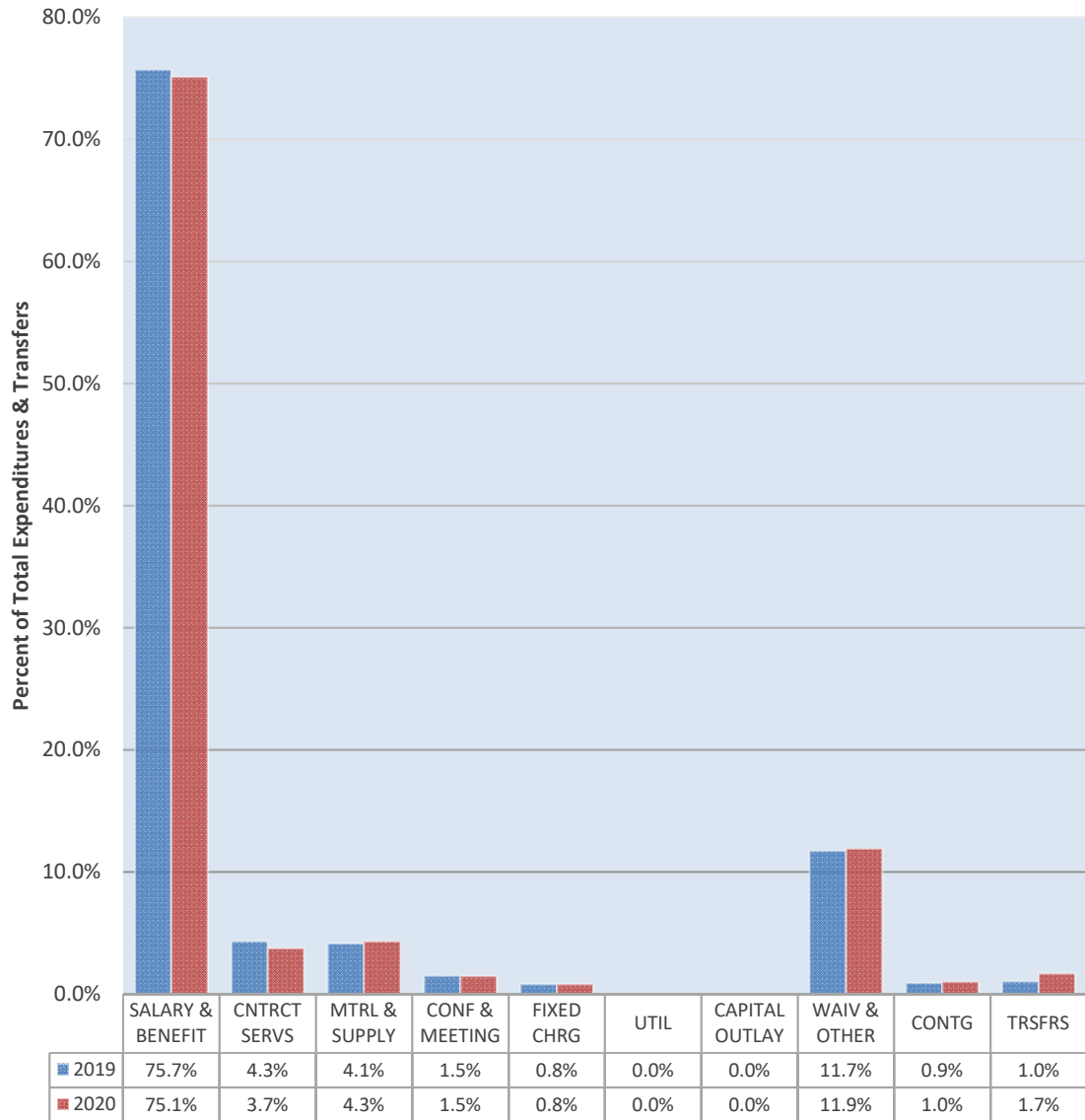


**HEARTLAND COMMUNITY COLLEGE
EDUCATION FUND
EXPENDITURES BY OBJECT AND TRANSFERS
FISCAL YEARS 2019 AND 2020**

OBJECT	FY2019 BUDGET	FY2020 BUDGET	PERCENT INCREASE/ DECREASE
SALARIES & BENEFITS	\$21,084,691	\$22,444,538	6.4%
CONTRACTUAL SERVICES	1,205,194	1,117,209	-7.3%
GENERAL MATERIALS & SUPPLIES	1,151,594	1,316,378	14.3%
CONFERENCES & MEETINGS	416,541	436,748	4.9%
FIXED CHARGES	221,552	239,657	8.2%
UTILITIES	670	670	0.0%
CAPITAL OUTLAY	0	0	N/A
WAIVERS & OTHER	3,236,525	3,526,046	8.9%
CONTINGENCY	<u>250,000</u>	<u>300,000</u>	<u>20.0%</u>
<i>TOTAL EXPENDITURES</i>	<u>\$27,566,767</u>	<u>\$29,381,246</u>	<u>6.6%</u>
TRANSFERS	<u>284,496</u>	<u>500,874</u>	<u>76.1%</u>
<i>TOTAL EXPENDITURES AND TRANSFERS</i>	<u><u>\$27,851,263</u></u>	<u><u>\$29,882,120</u></u>	<u><u>7.3%</u></u>
<i>BUDGETED RESERVES</i>	(\$445,697)	(\$989,101)	121.9%

HEARTLAND COMMUNITY COLLEGE

**EDUCATION FUND
FISCAL YEARS 2019 AND 2020
EXPENDITURES BY OBJECT AND TRANSFERS**

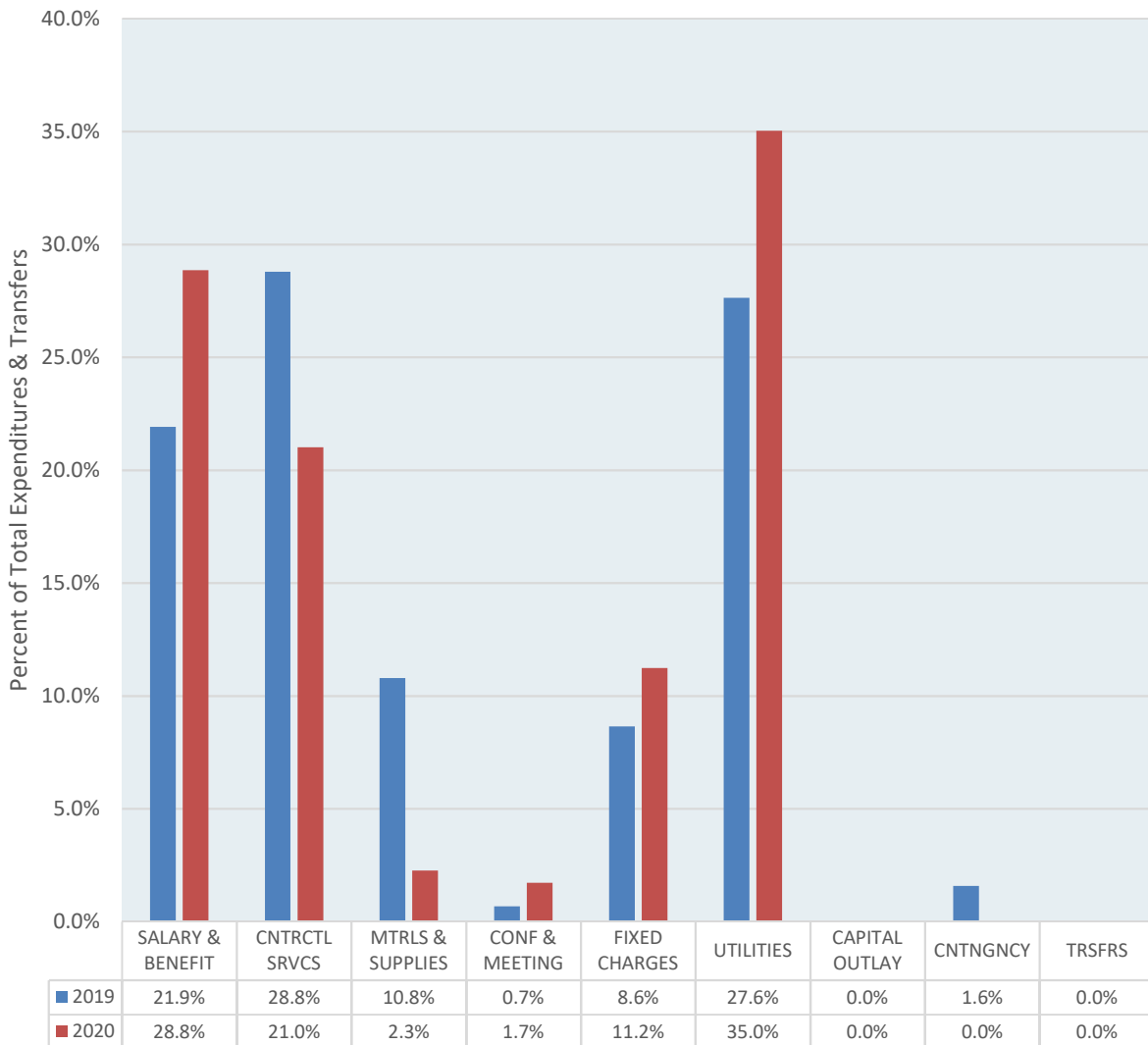


**HEARTLAND COMMUNITY COLLEGE
OPERATIONS AND MAINTENANCE FUND
EXPENDITURES BY OBJECT AND TRANSFERS
FISCAL YEARS 2019 AND 2020**

OBJECT	FY2019 BUDGET	FY2020 BUDGET	PERCENT INCREASE/ DECREASE
SALARIES & BENEFITS	\$692,584	\$732,509	5.8%
CONTRACTUAL SERVICES	909,709	533,527	-41.4%
GENERAL MATERIALS & SUPPLIES	340,858	54,864	-83.9%
CONFERENCES & MEETINGS	21,200	43,600	105.7%
FIXED CHARGES	273,199	285,274	4.4%
UTILITIES	873,458	889,390	1.8%
CAPITAL OUTLAY	0	0	N/A
WAIVERS & OTHER	0	0	N/A
CONTINGENCY	50,000	0	-100.0%
<i>TOTAL EXPENDITURES</i>	<u>\$3,161,008</u>	<u>\$2,539,164</u>	-19.7%
TRANSFERS	<u>0</u>	<u>0</u>	N/A
<i>TOTAL EXPENDITURES AND TRANSFERS</i>	<u><u>\$3,161,008</u></u>	<u><u>\$2,539,164</u></u>	<u>-19.7%</u>
<i>BUDGETED RESERVES</i>	\$0	\$482,233	N/A

HEARTLAND COMMUNITY COLLEGE

**OPERATIONS & MAINTENANCE FUND
FISCAL YEARS 2019 AND 2020
EXPENDITURES BY OBJECT AND TRANSFERS**



Heartland Community College Fiscal Year 2020 Budget



HEARTLAND
COMMUNITY COLLEGE

Financial

Summary of Fiscal Year 2020 Budget By Fund
Summary of Fiscal Year 2020 Estimated Operating Revenues
Summary of Fiscal Year 2020 Operating Budget Expenditures
Fiscal Year 2020 Budget Expenditures

SUMMARY OF FISCAL YEAR 2020 BUDGET BY FUND

HEARTLAND COMMUNITY COLLEGE

DISTRICT NO. 540

YEAR ENDING JUNE 30, 2020

	General			Special Revenue		
	Education Fund	Operations & Maintenance Fund	Liability, Protection & Settlement Fund	Restricted Purposes Fund	Audit Fund	Self Insurance Fund
Beginning Balance (est'd)	\$10,373,081	\$5,005,485	\$429,068	\$4,726,143	\$108,500	\$1,296,122
Budgeted Revenues	28,853,019	2,981,397	2,732,100	20,816,389	141,500	3,829,050
Budgeted Expenditures	29,381,246	2,539,164	2,894,556	16,758,411	134,398	4,225,000
Budgeted Transfer from Other Funds	40,000	40,000	0	98,000	0	0
(to) Other Funds	(500,874)	0	0	0	0	0
Budgeted Ending Balance	\$9,383,980	\$5,487,718	\$266,612	\$8,882,121	\$115,602	\$900,172

	Debt Service	Trust and Agency Fund	Capital Projects	Proprietary Funds		GRAND TOTAL
	Bond & Interest Fund	Trust and Agency Fund	Operations & Maintenance Fund (Restricted)	Auxiliary Enterprises Fund	Working Cash Fund	All Funds
Beginning Balance (est'd)	\$1,220,000	\$235,000	\$567,976	\$252,275	\$3,900,000	28,113,650
Budgeted Revenues	13,373,220	453,811	8,000	2,166,000	80,000	75,434,486
Budgeted Expenditures	13,283,220	453,811	264,395	2,715,780	0	72,649,981
Budgeted Transfers from Other Funds	0	0	0	402,874	0	580,874
(to) Other Funds	0	0	0	0	(80,000)	(\$580,874)
Budgeted Ending Balance	\$1,310,000	\$235,000	\$311,581	\$105,369	\$3,900,000	\$30,898,155

The Fiscal Year 2020 Budget which is accurately summarized in this document was approved by the Board of Trustees on _____.

Attest: _____
 Rebecca L. Ropp - Secretary, Board of Trustees

SUMMARY OF FISCAL YEAR 2020 ESTIMATED OPERATING REVENUES

HEARTLAND COMMUNITY COLLEGE	DISTRICT NO. 540	YEAR ENDING JUNE 30, 2020	
	<u>Education Fund</u>	<u>Operations & Maintenance Fund</u>	<u>Total Operating Funds</u>
OPERATING REVENUE BY SOURCE			
Local Government:			
Current Taxes	<u>\$7,912,914</u>	<u>\$2,261,844</u>	<u>\$10,174,758</u>
Back Taxes	<u> </u>	<u> </u>	<u> </u>
Payment in Lieu of Taxes	<u> </u>	<u> </u>	<u> </u>
Chargeback Revenue	<u> </u>	<u> </u>	<u> </u>
Non-College Territory	<u> </u>	<u> </u>	<u> </u>
Other Community College	<u> </u>	<u> </u>	<u> </u>
Corporate Personal Property	<u> </u>	<u>664,553</u>	<u>664,553</u>
Replacement Tax	<u> </u>	<u> </u>	<u> </u>
Bond Proceeds	<u> </u>	<u> </u>	<u> </u>
Other (List)	<u> </u>	<u> </u>	<u> </u>
TOTAL LOCAL GOVERNMENT	<u>\$7,912,914</u>	<u>\$2,926,397</u>	<u>\$10,839,311</u>
State Government:			
ICCB Credit Hour Grants	<u>\$2,733,440</u>	<u> </u>	<u>\$2,733,440</u>
ICCB Small College Grants	<u> </u>	<u> </u>	<u> </u>
ICCB Equalization Grants	<u>50,000</u>	<u> </u>	<u>50,000</u>
ICCB Career and Tech Education Grant	<u>150,000</u>	<u> </u>	<u>150,000</u>
State Board of Education - Adult Ed	<u> </u>	<u> </u>	<u> </u>
Other (List)	<u> </u>	<u> </u>	<u> </u>
TOTAL STATE GOVERNMENT	<u>\$2,933,440</u>	<u> </u>	<u>\$2,933,440</u>
Federal Government:			
JTPA Grants	<u> </u>	<u> </u>	<u> </u>
Financial Aid	<u> </u>	<u> </u>	<u> </u>
Veterans Cost of Instruction	<u> </u>	<u> </u>	<u> </u>
Title VI Equipment Grant	<u> </u>	<u> </u>	<u> </u>
Dept of Education - Administrative	<u> </u>	<u> </u>	<u> </u>
Cost Allowances	<u>\$2,000</u>	<u> </u>	<u>\$2,000</u>
Other (List)	<u> </u>	<u> </u>	<u> </u>
TOTAL FEDERAL GOVERNMENT	<u>\$2,000</u>	<u> </u>	<u>\$2,000</u>
Student Tuition and Fees			
Student Tuition	<u>\$15,274,029</u>	<u>\$0</u>	<u>\$15,274,029</u>
Fees	<u>679,636</u>	<u> </u>	<u>679,636</u>
TOTAL TUITION AND FEES	<u>\$15,953,665</u>	<u>\$0</u>	<u>\$15,953,665</u>
Other Sources:			
Continuing Education Fees (Sales/Serv)	<u>\$1,626,000</u>	<u> </u>	<u>\$1,626,000</u>
Facilities Revenue	<u>150,000</u>	<u> </u>	<u>\$150,000</u>
Investment Revenue	<u>195,000</u>	<u>\$55,000</u>	<u>\$250,000</u>
Non-Government Grants	<u> </u>	<u> </u>	<u> </u>
Other	<u>80,000</u>	<u> </u>	<u>80,000</u>
TOTAL OTHER SOURCES	<u>\$2,051,000</u>	<u>\$55,000</u>	<u>\$2,106,000</u>

**SUMMARY OF FISCAL YEAR 2020 ESTIMATED OPERATING REVENUES
(continued)**

	<u>Education Fund</u>	<u>Operations & Maintenance Fund</u>	<u>Total Operating Funds</u>
OPERATING REVENUE BY SOURCE			
TRANSFERS	<u>\$40,000</u>	<u>\$40,000</u>	<u>\$80,000</u>
TOTAL 2020 BUDGETED REVENUE	<u>\$28,893,019</u>	<u>\$3,021,397</u>	<u>\$31,914,416</u>
Less Non-Operating Items*:			
Tuition Chargeback Revenue	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Instructional Service Contract Revenue			
ADJUSTED REVENUE	<u>\$28,893,019</u>	<u>\$3,021,397</u>	<u>\$31,914,416</u>

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

SUMMARY OF FISCAL YEAR 2020 ESTIMATED REVENUES - ALL OTHER FUNDS

LIABILITY, PROTECTION, AND SETTLEMENT FUND	Revenues	Totals	
Local Governmental Sources	\$2,702,100	\$2,702,100	
Other Sources	<u>30,000</u>	<u>30,000</u>	
GRAND TOTAL			<u><u>\$2,732,100</u></u>
RESTRICTED PURPOSES FUND			
Local Governmental Sources			
Bond Proceeds	\$10,600,000		
MCCA Next Step Funding	25,000		
Other Local Funding	<u>7,485</u>	<u>\$10,632,485</u>	
State Governmental Sources			
ICCB - Adult Education	\$380,350		
ICCB - Bridge and Transition Grant	299,834		
ICCB - Veterans Grant	177,100		
IL Secretary of State	15,000		
IL Student Assistance Commission	665,000		
Pathway to Results	5,000		
DCEO - Challenger Learning Center	<u>88,690</u>	<u>\$1,630,974</u>	
Federal Governmental Sources			
Department of Education - Pell	\$4,225,000		
Department of Education - Student Loans	2,940,000		
Department of Education - College Work Study	60,000		
Department of Education - SEOG	150,000		
Department of Education - Adult Education	255,285		
Department of Education - Student Support Services (Trio)	232,944		
ICCB - Perkins II C	179,749		
ICCB - CTE Leadership Grant	45,000		
ICCB Special Populations Grant	7,891		
Illinois Wesleyan University-NexSTEM Grant	315,145		
Career Link/Adult Education	63,345		
Independent Science Grant	<u>2,571</u>	<u>\$8,476,930</u>	
Student Tuition and Fees	<u>\$0</u>	<u>\$0</u>	
Other Sources	<u>\$76,000</u>	<u>\$76,000</u>	
TRANSFERS	<u>\$98,000</u>	<u>\$98,000</u>	
GRAND TOTAL			<u><u>\$20,914,389</u></u>

SUMMARY OF FISCAL YEAR 2020 ESTIMATED REVENUES - ALL OTHER FUNDS
(continued)

BOND AND INTEREST FUND	Revenues	Totals	
Local Governmental Sources	\$13,278,220	\$13,278,220	
Other Sources	95,000	95,000	
TRANSFERS		0	
GRAND TOTAL			\$13,373,220
OPERATIONS AND MAINTENANCE FUND (Restricted)			
Local Governmental Sources			
Current Taxes	\$0	\$0	
State Governmental Sources	0	0	
Federal Governmental Sources	0	0	
Other Sources	8,000	8,000	
TRANSFERS		0	
GRAND TOTAL			\$8,000
AUXILIARY ENTERPRISES FUND			
Local Government Sources	\$0	\$0	
State Governmental Sources	0	0	
Federal Governmental Sources	15,000	15,000	
Tuition and Fees	1,298,000	1,298,000	
Other Sources:			
Sales and Service Fees	\$590,000		
Other	263,000		
Total Other Sources		\$853,000	
TRANSFERS		\$402,874	
GRAND TOTAL			\$2,568,874
WORKING CASH FUND			
Other Sources	\$80,000	\$80,000	
TRANSFERS	\$0	\$0	
GRAND TOTAL			\$80,000

SUMMARY OF FISCAL YEAR 2020 ESTIMATED REVENUES - ALL OTHER FUNDS
(continued)

<u>TRUST AND AGENCY FUND</u>	<u>Revenues</u>	<u>Totals</u>	
Other Sources	<u>\$453,811</u>	<u>\$453,811</u>	
GRAND TOTAL			<u><u>\$453,811</u></u>
<u>SELF INSURANCE FUND</u>			
Other Sources:			
Investment Revenue	\$27,000		
Other	<u>3,802,050</u>		
Total Other Sources		<u>\$3,829,050</u>	
GRAND TOTAL			<u><u>\$3,829,050</u></u>
<u>AUDIT FUND</u>			
Local Governmental Sources	<u>\$140,000</u>	<u>\$140,000</u>	
Other Sources	<u>1,500</u>	<u>1,500</u>	
TRANSFERS		<u>0</u>	
GRAND TOTAL			<u><u>\$141,500</u></u>

SUMMARY OF FISCAL YEAR 2020 OPERATING BUDGET EXPENDITURES

	Education Fund	Operations & Maintenance Fund	Total Operating Fund	%
BY OBJECT				
Salaries	\$19,364,375	\$628,332	\$19,992,707	61.7
Employee Benefits	3,080,163	104,177	3,184,340	9.8
Contractual Services	1,117,209	533,527	1,650,736	5.1
General Materials & Supplies	1,316,378	54,864	1,371,242	4.2
Conference & Meeting Expenses	436,748	43,600	480,348	1.5
Fixed Charges	239,657	285,274	524,931	1.6
Utilities	670	889,390	890,060	2.8
Capital Outlay	0	0	0	0.0
Other	3,526,046	0	3,526,046	10.9
Provision for Contingency	300,000	0	300,000	0.9
TOTAL 2020 BUDGET EXPENDITURES	\$29,381,246	\$2,539,164	\$31,920,410	98.5
TRANSFERS	500,874	0	500,874	1.5
TOTAL 2020 BUDGET EXPENDITURES AND TRANSFERS	\$29,882,120	\$2,539,164	\$32,421,284	100.0
Less Non-Operating Items*:				
Tuition Chargebacks	0	0	0	0.0
Instructional Service Contracts				
ADJUSTED EXPENDITURES	\$29,882,120	\$2,539,164	\$32,421,284	100.0

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

FISCAL YEAR 2020 BUDGET EXPENDITURES - ALL OTHER FUNDS

<u>RESTRICTED PURPOSES FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	\$1,116,798	
Employee Benefits	154,235	
Contractual Services	356,328	
General Materials & Supplies	183,260	
Conference and Meeting Expense	61,098	
Fixed Charges	17,600	
Capital Outlay	620,975	
Other	<u>19,792</u>	<u>\$2,530,086</u>
ACADEMIC SUPPORT		
Salaries	\$14,500	
Contractual Services	43,750	
General Materials & Supplies	36,255	
Conference and Meeting Expense	1,700	
Other	<u>250</u>	<u>\$96,455</u>
STUDENT SERVICES		
Salaries	\$158,444	
Employee Benefits	9,500	
Contractual Services	41,421	
General Materials & Supplies	49,267	
Conference and Meeting Expense	27,775	
Capital Outlay	107,500	
Other	<u>16,000</u>	<u>\$409,907</u>
PUBLIC SERVICE		
Salaries	\$5,000	
Employee Benefits	0	
Contractual Services	17,000	
General Materials & Supplies	71,310	
Capital Outlay	<u>17,380</u>	<u>\$110,690</u>
AUXILIARY SERVICES		
Salaries	\$5,000	
Contractual Services	5,000	
General Materials & Supplies	23,150	
Capital Outlay	<u>60,000</u>	<u>\$93,150</u>
OPERATION AND MAINTENANCE OF PLANT		
Contractual Services	1,569,168	
General Materials & Supplies	620,997	
Capital Outlay	<u>576,933</u>	<u>\$2,767,098</u>
INSTITUTIONAL SUPPORT		
Salaries	\$5,000	
Contractual Services	1,075,721	
General Materials & Supplies	938,075	
Capital Outlay	<u>526,999</u>	<u>\$2,545,795</u>
SCHOLARSHIPS, STUDENT GRANTS & WAIVERS		
Other	<u>\$8,205,230</u>	<u>\$8,205,230</u>
GRAND TOTAL		<u><u>\$16,758,411</u></u>

FISCAL YEAR 2020 BUDGET EXPENDITURES - ALL OTHER FUNDS

(continued)

<u>BOND AND INTEREST FUND</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	13,278,220	
Utilities		
Capital Outlay		
Other		
	<hr/>	<u>\$13,283,220</u>
TRANSFERS		
		<hr/>
GRAND TOTAL		<u><u>\$13,283,220</u></u>
<u>OPERATIONS AND MAINTENANCE FUND (Restricted)</u>		
OPERATION AND MAINTENANCE OF PLANT		
Salaries		
Employee Benefits		
Contractual Services	\$32,002	
General Materials and Supplies	15,000	
Fixed Charges	5,395	
Capital Outlay	211,998	
Other	0	
	<hr/>	<u>\$264,395</u>
TRANSFERS		
		<hr/>
GRAND TOTAL		<u><u>\$264,395</u></u>
<u>AUXILIARY ENTERPRISE FUND</u>		
AUXILIARY SERVICES		
Salaries	\$1,112,257	
Employee Benefits	213,167	
Contractual Services	218,033	
General Materials and Supplies	255,803	
Conference and Meeting Expense	169,723	
Fixed Charges	104,797	
Other/Scholarships, Grants and Waivers	632,000	
Contingency	10,000	
	<hr/>	<u>\$2,715,780</u>
TRANSFERS		
		<hr/>
GRAND TOTAL		<u><u>\$2,715,780</u></u>

FISCAL YEAR 2020 BUDGET EXPENDITURES - ALL OTHER FUNDS

(continued)

<u>AUDIT FUND</u>	<u>Appropriations</u>	<u>Totals</u>	
INSTITUTIONAL SUPPORT			
Salaries	\$63,279		
Employee Benefits	10,989		
Contractual Services	59,525		
General Materials and Supplies	605		
Other	<u>0</u>	<u>\$134,398</u>	
TRANSFERS		<u>\$0</u>	
GRAND TOTAL			<u><u>\$134,398</u></u>
<u>SELF INSURANCE FUND</u>			
INSTITUTIONAL SUPPORT			
Fixed Charges	\$130,000		
Other	<u>4,095,000</u>	<u>\$4,225,000</u>	
GRAND TOTAL			<u><u>\$4,225,000</u></u>
<u>WORKING CASH FUND</u>			
TRANSFERS		<u>\$80,000</u>	
GRAND TOTAL			<u><u>\$80,000</u></u>
<u>TRUST AND AGENCY FUND</u>			
INSTITUTIONAL SUPPORT			
Salaries	\$27,771		
Employee Benefits	40		
Contractual Services	6,000		
General Materials and Supplies	5,000		
Travel/Fees and Meeting Expense	410,000		
ICISP Scholarship	<u>5,000</u>	<u>\$453,811</u>	
GRAND TOTAL			<u><u>\$453,811</u></u>

FISCAL YEAR 2020 BUDGET EXPENDITURES - ALL OTHER FUNDS

(continued)

<u>LIABILITY, PROTECTION, AND SETTLEMENT FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	\$150,227	
Employee Benefits	26,844	
Fixed Charges	<u>10,000</u>	<u>\$187,071</u>
ACADEMIC SUPPORT		
Salaries	\$29,953	
Employee Benefits	24,266	
General Materials and Supplies	4,000	
Conference and Meeting Expense	5,000	
Fixed Charges	<u>0</u>	<u>\$63,219</u>
STUDENT SERVICES		
Salaries	\$23,613	
Employee Benefits	2,236	
Contractual Services	0	
Fixed Charges	<u>4,609</u>	<u>\$30,458</u>
PUBLIC SERVICES		
Salaries	\$21,438	
Employee Benefits	209	
Fixed Charges	<u>2,600</u>	<u>\$24,247</u>
INSTITUTIONAL SUPPORT		
Salaries	\$498,128	
Employee Benefits	517,342	
Contractual Services	162,425	
General Materials and Supplies	8,824	
Conferences and Meeting Expense	6,600	
Fixed Charges	150,845	
Utilities	<u>11,255</u>	<u>\$1,355,419</u>
AUXILIARY OPERATIONS		
Salaries	89,740	
Employee Benefits	<u>26,255</u>	<u>\$115,995</u>
OPERATION AND MAINTENANCE OF PLANT		
Salaries	\$189,394	
Employee Benefits	23,337	
Contractual Services	808,532	
General Materials and Supplies	59,550	
Conference and Meeting Expense	4,350	
Fixed Charges	13,259	
Utilities	8,225	
Capital Outlay	<u>11,500</u>	<u>\$1,118,147</u>
TRANSFERS		<u>0</u>
GRAND TOTAL		<u><u>\$2,894,556</u></u>

**HEARTLAND COMMUNITY COLLEGE DISTRICT 540
BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
YEAR ENDING JUNE 30, 2020**

BUDGET REVENUES - EDUCATION FUND

EDUCATION FUND - OPERATING FUNDS/EDUCATIONAL PROGRAMS	FY2019 BUDGET	FY2020 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated Revenue		\$10,373,081	
Local Government Support	\$7,816,236	\$7,912,914	1.2%
State Government Support	2,576,280	2,933,440	13.9%
Federal Government Support	2,000	2,000	0.0%
Tuition and Fees	14,927,300	15,953,665	6.9%
Other Sources	2,068,750	2,051,000	-0.9%
Transfers	15,000	40,000	166.7%
Total Education Fund Revenues	\$27,405,566	\$28,893,019	5.4%

BUDGET EXPENDITURES - EDUCATION FUND

EDUCATION FUND - OPERATING FUNDS/EDUCATIONAL PROGRAMS	FY2019 BUDGET	FY2020 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries & Benefits	\$21,084,691	\$22,444,538	6.4%
Contractual Services	1,205,194	1,117,209	-7.3%
General Materials & Supplies	1,151,594	1,316,378	14.3%
Conference & Meetings	416,541	436,748	4.9%
Fixed Charges	221,552	239,657	8.2%
Utilities	670	670	0.0%
Capital Outlay	0	0	N/A
Waivers & Others	3,236,525	3,526,046	8.9%
Contingency	250,000	300,000	20.0%
Transfers	284,496	500,874	76.1%
Total Education Fund Expenditures	\$27,851,263	\$29,882,120	7.3%
Budget Ending Balance - Education Fund		\$9,383,980	

BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES - OPERATIONS & MAINTENANCE FUND

<u>OPERATIONS & MAINTENANCE FUND - OPERATING FUNDS/OPER. & MAINT. BUILDINGS-PROPERTY</u>	<u>FY2019 BUDGET</u>	<u>FY2020 BUDGET</u>	<u>PERCENT INCREASE/ DECREASE</u>
Beginning Balance - Estimated		\$5,005,485	
Revenue			
Local Government Support	\$2,897,763	\$2,926,397	1.0%
State Government Support	0	0	N/A
Federal Government Support	0	0	N/A
Tuition and Fees	193,245	0	-100.0%
Other Sources	55,000	55,000	0.0%
Transfers	15,000	40,000	166.7%
Total Operations & Maintenance Fund Revenues	<u>\$3,161,008</u>	<u>\$3,021,397</u>	<u>-4.4%</u>

BUDGET EXPENDITURES - OPERATIONS & MAINTENANCE FUND

<u>OPERATIONS & MAINTENANCE FUND - OPERATING FUNDS/OPER. & MAINT. BUILDINGS-PROPERTY</u>	<u>FY2019 BUDGET</u>	<u>FY2020 BUDGET</u>	<u>PERCENT INCREASE/ DECREASE</u>
Expenditures			
Salaries & Benefits	\$692,584	\$732,509	5.8%
Contractual Services	909,709	533,527	-41.4%
General Materials & Supplies	340,858	54,864	-83.9%
Conference & Meetings	21,200	43,600	105.7%
Fixed Charges	273,199	285,274	4.4%
Utilities	873,458	889,390	1.8%
Capital Outlay	0	0	N/A
Waivers & Others	0	0	N/A
Contingency	50,000	0	-100.0%
Transfers	0	0	N/A
Total Operations & Maintenance Fund Expenditures	<u>\$3,161,008</u>	<u>\$2,539,164</u>	<u>-19.7%</u>
Budget Ending Balance - Operations & Maintenance Fund		<u>\$5,487,718</u>	

**BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)**

BUDGET REVENUES - OPERATIONS & MAINTENANCE FUND (RESTRICTED)

OPERATIONS & MAINTENANCE FUND (RESTRICTED) - SPECIAL REVENUE FUNDS/SITES & BUILDING	FY2019 BUDGET	FY2020 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated Revenue		\$567,976	
Local Government Support	\$245,000	\$0	-100.0%
State Government Support	0	0	N/A
Federal Government Support	0	0	N/A
Tuition and Fees	0	0	N/A
Other Sources	3,000	8,000	166.7%
Transfers	0	0	N/A
Total Operations & Maintenance Fund (Restricted) Revenues	\$248,000	\$8,000	-96.8%

BUDGET EXPENDITURES - OPERATIONS & MAINTENANCE FUND (RESTRICTED)

OPERATIONS & MAINTENANCE FUND (RESTRICTED) - SPECIAL REVENUE FUNDS/SITES & BUILDING	FY2019 BUDGET	FY2020 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries & Benefits	\$0	\$0	N/A
Contractual Services	65,000	32,002	N/A
General Materials & Supplies	55,000	15,000	-72.7%
Conference & Meetings	0	0	N/A
Fixed Charges	50,000	5,395	-89.2%
Utilities	0	0	N/A
Capital Outlay	752,025	211,998	-71.8%
Waivers & Others	0	0	N/A
Contingency	0	0	N/A
Transfers	0	0	N/A
	\$922,025	\$264,395	-71.3%
Budget Ending Balance - Operations & Maintenance Fund (Restricted)		\$311,581	

BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES - BOND & INTEREST FUND

BOND & INTEREST FUND - DEBT SERVICE FUNDS/PRINCIPAL & INTEREST ON BONDS	FY2019 BUDGET	FY2020 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated Revenue		\$1,220,000	
Local Government Support	\$13,020,240	\$13,278,220	2.0%
State Government Support	0	0	N/A
Federal Government Support	0	0	N/A
Tuition and Fees	0	0	N/A
Other Sources	35,000	95,000	171.4%
Transfers	0	0	N/A
Total Bond & Interest Fund Revenues	\$13,055,240	\$13,373,220	2.4%

BUDGET EXPENDITURES - BOND & INTEREST FUND

BOND & INTEREST FUND - DEBT SERVICE FUNDS/PRINCIPAL & INTEREST ON BONDS	FY2019 BUDGET	FY2020 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries & Benefits	\$0	\$0	N/A
Contractual Services	5,000	5,000	0.0%
General Materials & Supplies	0	0	N/A
Conference & Meetings	0	0	N/A
Fixed Charges	13,020,240	13,278,220	2.0%
Utilities	0	0	N/A
Capital Outlay	0	0	N/A
Waivers & Others	0	0	N/A
Contingency	0	0	N/A
Transfers	0	0	N/A
Total Bond & Interest Fund Expenditures	\$13,025,240	\$13,283,220	2.0%
Budget Ending Balance - Bond & Interest Fund		\$1,310,000	

BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES - AUXILIARY & ENTERPRISES FUND

AUXILIARY & ENTERPRISES FUND - PROPRIETARY FUNDS/ACTIVITIES & SERVICES	FY2019 BUDGET	FY2020 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated Revenue		\$252,275	
Local Government Support	\$0	\$0	N/A
State Government Support	0	0	N/A
Federal Government Support	19,000	15,000	-21.1%
Tuition and Fees	1,295,839	1,298,000	0.2%
Other Sources	839,065	853,000	1.7%
Transfers	284,496	402,874	41.6%
Total Auxiliary & Enterprises Fund Revenues	\$2,438,400	\$2,568,874	5.4%

BUDGET EXPENDITURES - AUXILIARY & ENTERPRISES FUND

AUXILIARY & ENTERPRISES FUND - PROPRIETARY FUNDS/ACTIVITIES & SERVICES	FY2019 BUDGET	FY2020 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries & Benefits	\$1,143,734	\$1,325,424	15.9%
Contractual Services	189,037	218,033	15.3%
General Materials & Supplies	224,481	255,803	14.0%
Conference & Meetings	158,996	169,723	6.7%
Fixed Charges	70,898	104,797	47.8%
Utilities	0	0	N/A
Capital Outlay	0	0	N/A
Waivers & Others	651,254	632,000	-3.0%
Contingency	0	10,000	N/A
Transfers	0	0	N/A
Total Auxiliary & Enterprises Fund Expenditures	\$2,438,400	\$2,715,780	11.4%
Budget Ending Balance - Auxiliary & Enterprises Fund		\$105,369	

BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES - RESTRICTED PURPOSES FUND

RESTRICTED PURPOSES FUND - SPECIAL REVENUE FUNDS/EXTERNAL RESTRICTIONS ON USE	FY2019 BUDGET	FY2020 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated Revenue		\$4,726,143	
Local Government Support	\$0	\$10,632,485	N/A
State Government Support	1,234,471	1,630,974	32.1%
Federal Government Support	9,228,770	8,476,930	-8.1%
Tuition and Fees	201,310	0	-100.0%
Other Sources	52,790	76,000	44.0%
Transfers	0	98,000	N/A
Total Restricted Purposes Fund Revenues	\$10,717,341	\$20,914,389	95.1%

BUDGET EXPENDITURES - RESTRICTED PURPOSES FUND

RESTRICTED PURPOSES FUND - SPECIAL REVENUE FUNDS/EXTERNAL RESTRICTIONS ON USE	FY2019 BUDGET	FY2020 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries & Benefits	\$735,990	\$1,468,477	99.5%
Contractual Services	1,682,958	3,108,388	84.7%
General Materials & Supplies	1,836,993	1,922,314	4.6%
Conference & Meetings	100,459	90,573	-9.8%
Fixed Charges	7,000	17,600	151.4%
Utilities	0	0	N/A
Capital Outlay	1,200,067	1,909,787	59.1%
Waivers & Others	9,175,246	8,241,272	-10.2%
Contingency	0	0	N/A
Transfers	0	0	N/A
Total Restricted Purposes Fund Expenditures	\$14,738,713	\$16,758,411	13.7%
Budget Ending Balance - Restricted Purposes Fund		\$8,882,121	

BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES - WORKING CASH FUND

WORKING CASH FUND - FIDUCIARY FUNDS/TEMPORARY SOURCE OF WORKING CAPITAL	FY2019 BUDGET	FY2020 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated Revenue		\$3,900,000	
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	30,000	80,000	166.7%
Transfers	0	0	N/A
Total Working Cash Fund Revenues	\$30,000	\$80,000	166.7%

BUDGET EXPENDITURES - WORKING CASH FUND

WORKING CASH FUND - FIDUCIARY FUNDS/TEMPORARY SOURCE OF WORKING CAPITAL	FY2019 BUDGET	FY2020 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries & 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	30,000	80,000	166.7%
Total Working Cash Fund Expenditures	\$30,000	\$80,000	166.7%
Budget Ending Balance - Working Cash Fund		\$3,900,000	

BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES - AUDIT FUND

AUDIT FUND - SPECIAL REVENUE FUNDS/AUDITS	FY2019 BUDGET	FY2020 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated Revenue		\$108,500	
Local Government Support	\$150,491	\$140,000	-7.0%
State Government Support	0	0	N/A
Federal Government Support	0	0	N/A
Tuition and Fees	0	0	N/A
Other Sources	500	1,500	200.0%
Transfers	0	0	N/A
Total Audit Fund Revenues	\$150,991	\$141,500	-6.3%

BUDGET EXPENDITURES - AUDIT FUND

AUDIT FUND - SPECIAL REVENUE FUNDS/AUDITS	FY2019 BUDGET	FY2020 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries & Benefits	\$72,218	\$74,268	2.8%
Contractual Services	54,065	59,525	10.1%
General Materials & Supplies	855	605	-29.2%
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	\$127,138	\$134,398	5.7%
Budget Ending Balance - Audit Fund		\$115,602	

BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES - LIABILITY, PROTECTION, & SETTLEMENT FUND

<u>LIABILITY, PROTECTION, & SETTLEMENT FUND - SPECIAL REVENUE FUNDS/INSURANCE, TORT, RISK MGT.</u>	<u>FY2019 BUDGET</u>	<u>FY2020 BUDGET</u>	<u>PERCENT INCREASE/ DECREASE</u>
Beginning Balance - Estimated Revenue		\$429,068	
Local Government Support	\$2,685,100	\$2,702,100	0.6%
State Government Support	0	0	N/A
Federal Government Support	0	0	N/A
Tuition and Fees	0	0	N/A
Other Sources	9,000	30,000	233.3%
Transfers	0	0	N/A
Total Liability, Protection, & Settlement Fund Revenues	<u>\$2,694,100</u>	<u>\$2,732,100</u>	<u>1.4%</u>

BUDGET EXPENDITURES - LIABILITY, PROTECTION, & SETTLEMENT FUND

<u>LIABILITY, PROTECTION, & SETTLEMENT FUND - SPECIAL REVENUE FUNDS/INSURANCE, TORT, RISK MGT.</u>	<u>FY2019 BUDGET</u>	<u>FY2020 BUDGET</u>	<u>PERCENT INCREASE/ DECREASE</u>
Expenditures			
Salaries & Benefits	\$1,613,939	\$1,622,982	0.6%
Contractual Services	832,415	970,957	16.6%
General Materials & Supplies	62,524	72,374	15.8%
Conference & Meetings	16,490	15,950	-3.3%
Fixed Charges	163,779	181,313	10.7%
Utilities	18,035	19,480	8.0%
Capital Outlay	6,000	11,500	91.7%
Waivers & Others	0	0	N/A
Contingency	0	0	N/A
Transfers	0	0	N/A
Total Liability, Protection, & Settlement Fund Expenditures	<u>\$2,713,182</u>	<u>\$2,894,556</u>	<u>6.7%</u>
Budget Ending Balance - Liability, Protection, & Settlement Fund		<u>\$266,612</u>	

BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES - SELF INSURANCE FUND

SELF INSURANCE FUND - SPECIAL REVENUE FUNDS/SELF FUNDED EMPLOYEE INSURANCE	FY2019 BUDGET	FY2020 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated Revenue		\$1,296,122	
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	3,641,000	3,829,050	5.2%
Transfers	0	0	N/A
Total Self Insurance Fund Revenues	<u>\$3,641,000</u>	<u>\$3,829,050</u>	<u>5.2%</u>

BUDGET EXPENDITURES - SELF INSURANCE FUND

SELF INSURANCE FUND - SPECIAL REVENUE FUNDS/SELF FUNDED EMPLOYEE INSURANCE	FY2019 BUDGET	FY2020 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries & 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	157,624	130,000	-17.5%
Utilities	0	0	N/A
Capital Outlay	0	0	N/A
Waivers & Others	3,840,000	4,095,000	6.6%
Contingency	0	0	N/A
Transfers	0	0	N/A
Total Self Insurance Fund Expenditures	<u>\$3,997,624</u>	<u>\$4,225,000</u>	<u>5.7%</u>
Budget Ending Balance - Self Insurance Fund		<u>\$900,172</u>	

BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES - TRUST & AGENCY FUND

TRUST & AGENCY FUND - HELD IN TRUST AS A CUSTODIAN OR FISCAL AGENT	FY2019 BUDGET	FY2020 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated Revenue		\$235,000	
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	452,372	453,811	0.3%
Transfers	0	0	N/A
Total Trust and Agency Fund Revenues	\$452,372	\$453,811	0.3%

BUDGET EXPENDITURES - TRUST & AGENCY FUND

TRUST & AGENCY FUND - HELD IN TRUST AS A CUSTODIAN OR FISCAL AGENT	FY2019 BUDGET	FY2020 BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries & Benefits	\$27,801	\$27,811	0.0%
Contractual Services	5,725	6,000	4.8%
General Materials & Supplies	5,010	5,000	-0.2%
Conference & Meetings	409,836	410,000	0.0%
Fixed Charges	0	0	N/A
Utilities	0	0	N/A
Capital Outlay	0	0	N/A
Waivers & Others	4,000	5,000	25.0%
Contingency	0	0	N/A
Transfers	0	0	N/A
Total Trust and Agency Fund Expenditures	\$452,372	\$453,811	0.3%
Budget Ending Balance - Trust & Agency Fund		\$235,000	

BUDGET REVENUES AND EXPENDITURES BY FUND - ALL FUNDS
(continued)

BUDGET REVENUES - ALL FUNDS

ALL FUNDS	FY2019 BUDGET	FY2020 BUDGET	PERCENT INCREASE/ DECREASE
Beginning Balance - Estimated Revenue		\$28,113,650	
Local Government Support	\$26,814,830	\$37,592,116	40.2%
State Government Support	3,810,751	4,564,414	19.8%
Federal Government Support	9,249,770	8,493,930	-8.2%
Tuition and Fees	16,617,694	17,251,665	3.8%
Other Sources	7,186,477	7,532,361	4.8%
Transfers	314,496	580,874	84.7%
Total All Funds Revenues	\$63,994,018	\$76,015,360	18.8%

BUDGET EXPENDITURES - ALL FUNDS

ALL FUNDS	FY2019 BUDGET	FY2020 TENTATIVE BUDGET	PERCENT INCREASE/ DECREASE
Expenditures			
Salaries & Benefits	\$25,370,957	\$27,696,009	9.2%
Contractual Services	4,949,103	6,050,641	22.3%
General Materials & Supplies	3,677,315	3,642,338	-1.0%
Conference & Meetings	1,123,522	1,166,594	3.8%
Fixed Charges	13,964,292	14,242,256	2.0%
Utilities	892,163	909,540	1.9%
Capital Outlay	1,958,092	2,133,285	8.9%
Waivers & Others	16,907,025	16,499,318	-2.4%
Contingency	300,000	310,000	3.3%
Transfers	314,496	580,874	84.7%
Total All Funds Expenditures	\$69,456,965	\$73,230,855	5.4%
Budget Ending Balance - All Funds		\$30,898,155	

**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
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
2013	2,689,359	2,174,968	618,718	706,189	11,285	1,265,400	3,900,000	20,902	118,172	951,026
2012	2,553,595	1,928,785	290,463	751,317	11,286	4,318,131	3,900,000	10,799	10,175	667,196
2011	2,450,829	1,824,979	336,416	687,651	3	1,761,821	3,900,000	9,691	1	487,335
2010	2,313,046	2,517,131	77,430	737,315	3	9,328,693	3,900,000	9,691	0	511,222
2009	2,065,804	2,228,263	1,879,663	739,978	3	30,370,093	3,900,000	13,026	476	674,069
5 Year Average	\$4,633,413	\$3,167,720	\$541,650	\$981,469	\$80,183	\$4,283,863	\$3,900,000	\$57,128	\$88,326	\$1,350,588
10 Year Average	\$3,523,970	\$2,651,273	\$591,094	\$852,980	\$42,350	\$6,846,345	\$3,900,000	\$34,975	\$57,046	\$1,004,379
FY2018 Expenditures	\$25,739,459	\$3,166,562	\$4,808,020	\$5,309,324	\$2,094,825	\$79,254,817	\$0	\$119,327	\$2,515,762	\$3,674,961
FY2018 Fund Balance as a % of FY2018 Expenditures	39%	145%	19%	22%	6%	9%	N/A	71%	5%	49%
Months of Reserve	4.7	17.4	2.2	2.6	0.8	1.0	N/A	8.5	0.6	5.9

HEARTLAND COMMUNITY COLLEGE

**Community College District #540
1500 West Raab Road
Normal, Illinois 61761
Phone: (309) 268-8000
www.heartland.edu**