

Flathead Valley Community College
Statements of Revenues, Expenses, and Changes in Net Position
Years Ended June 30, 2017 and 2016

	2017	2016
Operating Revenues		
Tuition and fees, net of scholarship allowances of \$753,588 in 2017 and \$725,375 in 2016	\$ 6,386,791	\$ 6,226,007
Federal grants and contracts	7,045,802	8,294,075
State grants, contracts, and aid	845,663	646,133
Private and local grants and contracts	1,347,411	2,156,762
Indirect cost recoveries	89,938	163,873
Seminars and workshops	84,036	113,546
Auxiliary activities	1,768,351	1,759,009
Other operating revenues	441,603	400,917
Total operating revenues	18,009,595	19,760,322
Operating Expenses		
Personal services	19,125,591	17,694,424
Travel	321,801	312,039
Supplies	2,301,222	2,239,272
Contracted services	2,836,935	2,612,804
Bad debt expense	111,995	77,932
Scholarships and grants	6,290,446	6,636,428
Non-capitalized equipment	682,099	805,561
Other operating expenses	208,288	754,452
Depreciation and amortization	2,014,774	2,005,296
Total operating expenses	33,893,151	33,138,208
Operating Loss	(15,883,556)	(13,377,886)
Non-Operating Revenues (Expenses)		
State appropriations	8,799,554	8,746,289
Statewide equalization millage	544,200	543,443
Local appropriations	6,280,437	5,612,502
Interest revenue	166,680	120,142
Debt service interest expense	(288,103)	(276,801)
Gain on disposal of capital assets	60,196	22,087
Total non-operating revenues	15,562,964	14,767,662
Net Income (Loss) Before Capital Contributions	(320,592)	1,389,776
Capital Contributions	450,000	-
Change in Net Position	129,408	1,389,776
Net Position, Beginning of Year	16,959,079	15,569,303
Net Position, End of Year	\$ 17,088,487	\$ 16,959,079