

Flathead Valley Community College
Statements of Cash Flows
Years Ended June 30, 2017 and 2016

	2017	2016
Operating Activities		
Tuition and fees	\$ 6,377,954	\$ 6,380,290
Federal grants and contracts	7,265,858	7,757,686
Other grants and contracts	2,193,074	2,802,895
Seminars and workshops	84,036	113,546
Auxiliary activities	1,966,387	1,468,211
Other	531,541	564,790
Payments to suppliers	(3,623,839)	(4,172,060)
Payments for contracted services	(2,836,935)	(2,612,804)
Payments for scholarships and grants	(6,290,446)	(6,636,428)
Payments to employees	(18,514,647)	(17,864,356)
Net Cash used for Operating Activities	(12,847,017)	(12,198,230)
Noncapital Financing Activities		
State appropriations	8,799,554	8,746,289
Local appropriations	6,794,649	6,106,886
Net Cash from Noncapital Financing Activities	15,594,203	14,853,175
Capital and Related Financing Activities		
Acquisition and construction of capital assets	(8,410,735)	(2,188,687)
Proceeds from the sale of capital assets	136,934	28,309
Proceeds from new capital debt	9,090,000	-
Principal paid on capital debt	(1,518,220)	(1,429,760)
Interest paid on capital debt	(240,936)	(171,687)
Net Cash used for Capital and Related Financing Activities	(942,957)	(3,761,825)
Investing Activities		
Interest on investments	166,680	120,142
Net Cash from Investing Activities	166,680	120,142
Net Change in Cash, Cash Equivalents, and Investments	1,970,909	(986,738)
Cash, Cash Equivalents and Investments, Beginning of Year	12,630,325	13,617,063
Cash, Cash Equivalents and Investments, End of Year	\$ 14,601,234	\$ 12,630,325

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	2017	2016
Reconciliation of Operating Loss to Net Cash used for Operating Activities		
Operating loss	\$ (15,883,556)	\$ (13,377,886)
Adjustments to reconcile net loss to net cash used for operating activities		
Depreciation and amortization	2,014,774	2,005,296
GASB 68 - Actuarial pension expense	223,549	(391,633)
Change in OPEB obligation	157,919	181,538
Changes in assets and liabilities		
Grants receivable	220,056	(536,389)
Tuition and fees receivable	(13,169)	109,430
Other accounts receivable	198,036	(290,798)
Inventories	35,816	15,455
Other assets	175,925	(197,242)
Accounts payable and accrued liabilities	(157,540)	177,687
Student deposits payable	(51,118)	20,386
Deposits payable	(1,517)	910
Accrued payroll	197,252	8,620
Unearned revenue - tuition and fees	4,332	44,853
Compensated absences	32,224	31,543
Net Cash used for Operating Activities	\$ (12,847,017)	\$ (12,198,230)
Supplemental Disclosure of Noncash Activity		
Contributions of capital assets	\$ 450,000	\$ -
Reconciliation of Cash, Restricted Cash and Cash Equivalents and Investments		
Cash, cash equivalents, and investments	\$ 13,600,453	\$ 11,646,130
Restricted cash, cash equivalents, and investments	1,000,781	984,195
Total cash, cash equivalents, restricted cash, and investments	\$ 14,601,234	\$ 12,630,325