

Flathead Valley Community College
 Statements of Net Position
 June 30, 2017 and 2016

	2017	2016
Assets		
Current Assets		
Cash, cash equivalents, and investments	\$ 13,600,453	\$ 11,646,130
Taxes and assessments receivable	254,231	224,243
Grants receivable	781,421	1,001,477
Tuition and fees receivable, net of allowance for uncollectible amounts of \$145,417 in 2017 and \$182,395 in 2016	100,650	87,481
Other accounts receivable	672,879	870,915
Inventories	244,251	280,067
Other assets	176,329	352,254
Total current assets	15,830,214	14,462,567
Non-Current Assets		
Restricted cash, cash equivalents, and investments	1,000,781	984,195
Capital assets - non-depreciable	11,762,578	3,428,244
Capital assets - depreciable, net	27,613,263	29,178,374
Total non-current assets	40,376,622	33,590,813
Total assets	56,206,836	48,053,380
Deferred Outflow of Resources		
Deferred charge on refunding	177,347	197,052
Deferred outflow on PERS liability	1,191,798	462,645
Deferred outflow on TRS liability	2,155,592	963,448
Total deferred outflow of resources	3,524,737	1,623,145

Flathead Valley Community College
 Statements of Net Position
 June 30, 2017 and 2016

	2017	2016
Current Liabilities		
Accounts payable and accrued liabilities	579,030	736,570
Student deposits payable	189,433	240,551
Deposits payable	10,138	11,655
Interest payable	173,408	126,241
Accrued payroll	383,054	185,802
Unearned revenue - tuition and fees	231,547	227,215
Long-term liabilities, current portion	1,995,414	1,922,763
Total current liabilities	3,562,024	3,450,797
Non-Current Liabilities		
Long-term capital liabilities, net of current portion	18,611,043	10,839,795
Compensated absences, net of current portion	973,733	1,213,628
Net pension liability	16,437,604	13,870,861
Net obligation for other post-employment benefits	2,383,561	2,225,642
Total non-current liabilities	38,405,941	28,149,926
Total liabilities	41,967,965	31,600,723
Deferred Inflow of Resources		
Deferred inflow on PERS liability	571,495	670,030
Deferred inflow on TRS liability	103,626	446,693
Total deferred inflow of resources	675,121	1,116,723
Net Position		
Net investment in capital assets	19,446,046	20,248,603
Restricted - Expendable		
Debt service	1,000,781	984,195
Unrestricted	(3,358,340)	(4,273,719)
Total net position	\$ 17,088,487	\$ 16,959,079

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
	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
	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
	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