

Flathead Valley Community College
Statement of Cash Flows
Year Ended June 30, 2018

Operating Activities	
Tuition and fees	\$ 6,790,305
Federal grants and contracts	6,459,477
Other grants and contracts	2,473,538
Seminars and workshops	85,948
Auxiliary activities	2,014,537
Other	394,857
Payments to suppliers	(2,990,598)
Payments for contracted services	(2,471,479)
Payments for scholarships and grants	(5,969,014)
Payments to employees	<u>(18,638,398)</u>
Net Cash used for Operating Activities	<u>(11,850,827)</u>
Noncapital Financing Activities	
State appropriations	8,660,964
Local appropriations	<u>6,963,737</u>
Net Cash from Noncapital Financing Activities	<u>15,624,701</u>
Capital and Related Financing Activities	
Acquisition and construction of capital assets	(2,413,734)
Principal paid on capital debt	(1,318,752)
Interest paid on capital debt	<u>(608,211)</u>
Net Cash used for Capital and Related Financing Activities	<u>(4,340,697)</u>
Investing Activities	
Interest on investments	<u>191,792</u>
Net Cash from Investing Activities	<u>191,792</u>
Net Change in Cash, Cash Equivalents, and Investments	(375,031)
Cash, Cash Equivalents and Investments, Beginning of Year	<u>14,601,234</u>
Cash, Cash Equivalents and Investments, End of Year	<u><u>\$ 14,226,203</u></u>

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Reconciliation of Operating Loss to Net Cash used for Operating Activities	
Operating loss	\$ (14,298,229)
Adjustments to reconcile net loss to net cash used for operating activities	
Depreciation and amortization	2,018,046
GASB 68 - Actuarial pension expense	490,718
Change in OPEB obligation	93,634
Changes in assets and liabilities	
Grants receivable	224,218
Tuition and fees receivable	3,567
Other accounts receivable	(330,925)
Inventories	(51,987)
Other assets	56,724
Accounts payable and accrued liabilities	(87,377)
Student deposits payable	(7,203)
Deposits payable	14,403
Accrued payroll	31,907
Unearned revenue - tuition and fees	(3,775)
Compensated absences	(4,548)
	<u>\$ (11,850,827)</u>
Net Cash used for Operating Activities	<u>\$ (11,850,827)</u>
Supplemental Disclosure of Noncash Activity	
Contributions of capital assets	<u>\$ 10,905</u>
Reconciliation of Cash, Restricted Cash and Cash Equivalents and Investments	
Cash, cash equivalents, and investments	\$ 13,215,097
Restricted cash, cash equivalents, and investments	<u>1,011,106</u>
	<u>\$ 14,226,203</u>