

FLATHEAD VALLEY COMMUNITY COLLEGE

AGENDA ITEM 8

V. COLLEGE ISSUES

B. Finance and Audit Committee Report

1. Quarterly Finance Report – Quarter Ending September 30, 2024

BACKGROUND:

The Finance and Audit Committee reviewed the General Fund Budget Analysis report for the quarter ending September 30, 2024.

FLATHEAD VALLEY
General Funds Summarized
For the Three Months Ending Monday,
Quarterly Board of Trustees Report

Account Description	2025 Budget	2025 Actual	Budget vs Actual	% Actual/Budget
HB 2- Main Appropriation	\$11,334,483	\$2,833,621	\$8,500,862	25.0%
State Entitlement	\$455,487	\$116,067	\$339,420	25.0%
In-District Tuition	\$3,587,747	\$1,852,768	\$1,734,979	52.0%
Out of District Tuition	\$905,421	\$429,081	\$476,340	47.0%
Out of State Tuition	\$573,308	\$223,970	\$349,338	39.0%
WUE Tuition	\$54,951	\$18,486	\$36,465	34.0%
CARES Revenue Replacement / Transfer In			\$0	0.0%
Total Tuition	\$5,121,427	\$2,524,305	\$2,597,122	49.0%
Local Mill Levy	\$6,973,088	\$2,372	\$6,970,716	0.0%
Other Revenue	\$150,000	\$15,010	\$134,990	10.0%
Total Revenue	\$24,034,485	\$5,491,374	\$18,543,111	23.0%
Payroll				
Payroll	\$13,735,735	\$2,553,182	\$11,182,553	19.0%
Benefits	\$4,740,979	\$1,011,933	\$3,729,045	21.0%
Total Payroll	\$18,476,714	\$3,565,116	\$14,911,598	19.0%
Total Operating Expenses	\$4,491,560	\$1,136,662	\$3,354,898	25.0%
Total Waivers	\$1,000,000	\$428,930	\$571,070	43.0%
Total Expenditures	\$23,968,274	\$5,130,708	\$18,837,566	21.0%

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