

FLATHEAD VALLEY COMMUNITY COLLEGE

AGENDA ITEM 9

V. COLLEGE ISSUES

D. Finance and Audit Committee

1. Quarterly Budget Report Ending December 31, 2024

BACKGROUND:

The Finance and Audit Committee reviewed the General Fund Budget Analysis report for the quarter ending, December 31, 2024.

**FLATHEAD VALLEY COMMUNITY COLLEGE**  
**General Funds Summarized**  
**For the Six Months Ending Tuesday, December 31, 2024**  
**Quarterly Board of Trustees Report**

Account Description	2025 Budget	2025 Actual	Budget vs Actual	% Actual/Budget
HB 2- Main Appropriation	\$11,334,483	\$5,667,242	\$5,667,242	50.0%
State Entitlement	\$455,487	\$232,134	\$223,353	51.0%
In-District Tuition	\$3,587,747	\$1,867,657	\$1,720,090	52.0%
Out of District Tuition	\$905,421	\$427,514	\$477,907	47.0%
Out of State Tuition	\$573,308	\$212,729	\$360,579	37.0%
WUE Tuition	\$54,951	\$18,486	\$36,465	34.0%
<b>Total Tuition</b>	<b>\$5,121,427</b>	<b>\$2,526,386</b>	<b>\$2,595,041</b>	<b>49.0%</b>
Local Mill Levy	\$6,973,088	\$3,623,297	\$3,349,791	52.0%
Other Revenue	\$150,000	\$39,006	\$110,994	26.0%
<b>Total Revenue</b>	<b>\$24,034,485</b>	<b>\$12,088,065</b>	<b>\$11,946,420</b>	<b>50.0%</b>
<b>Payroll</b>				
Payroll	\$13,735,735	\$5,914,910	\$7,820,825	43.0%
Benefits	\$4,740,979	\$2,193,386	\$2,547,593	46.0%
<b>Total Payroll</b>	<b>\$18,476,714</b>	<b>\$8,108,296</b>	<b>\$10,368,418</b>	<b>44.0%</b>
<b>Total Operating Expenses</b>	<b>\$4,557,771</b>	<b>\$2,024,086</b>	<b>\$2,533,685</b>	<b>44.0%</b>
<b>Total Waivers</b>	<b>\$1,000,000</b>	<b>\$467,275</b>	<b>\$532,725</b>	<b>47.0%</b>
<b>Total Expenditures</b>	<b>\$24,034,485</b>	<b>\$10,599,658</b>	<b>\$13,434,827</b>	<b>44.0%</b>

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