

FLATHEAD VALLEY COMMUNITY COLLEGE

AGENDA ITEM 9

V. COLLEGE ISSUES

C. Finance and Audit Committee Report

1. Quarterly Finance Report – Quarter Ending March 31, 2025

BACKGROUND:

The Finance and Audit Committee reviewed the General Fund Budget Analysis report for the quarter ending March 31, 2025.

FLATHEAD VALLEY COMMUNITY COLLEGE

General Funds Summarized

For the Nine Months Ending Monday, March 31, 2025

Quarterly Board of Trustees Report

Account Description	2025 Budget	2025 Actual	Budget vs Actual	% Actual/Budget
HB 2- Main Appropriation	\$11,334,483	\$8,500,862	\$2,833,621	75.0%
State Entitlement	\$455,487	\$232,134	\$223,353	51.0%
In-District Tuition	\$3,587,747	\$4,203,011	(\$615,264)	117.0%
Out of District Tuition	\$905,421	\$905,885	(\$464)	100.0%
Out of State Tuition	\$573,308	\$420,170	\$153,138	73.0%
WUE Tuition	\$54,951	\$40,701	\$14,250	74.0%
Total Tuition	\$5,121,427	\$5,569,767	(\$448,340)	109.0%
Local Mill Levy	\$6,973,088	\$3,958,957	\$3,014,131	57.0%
Other Revenue	\$150,000	\$50,783	\$99,217	34.0%
Total Revenue	\$24,034,485	\$18,312,503	\$5,721,982	76.0%
Payroll				
Payroll	\$13,735,735	\$8,723,147	\$5,012,588	64.0%
Benefits	\$4,740,979	\$3,205,731	\$1,535,248	68.0%
Total Payroll	\$18,476,714	\$11,928,878	\$6,547,835	65.0%
Total Operating Expenses	\$4,557,771	\$2,936,562	\$1,621,209	64.0%
Total Waivers	\$1,000,000	\$841,041	\$158,959	84.0%
Total Expenditures	\$24,034,485	\$15,706,481	\$8,328,004	65.0%

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