

Montana Tech of the University of Montana
Facilities Improvement and Refunding Revenue Bonds
Pledged Revenue Funds

Assumptions: 100% in existing residence life
Living Learning Center
year 1 - 75%
year 2 - 85%
Year 3 and beyond -100%

| | Projected <u>FY16</u> | Projected <u>FY17</u> | Projected <u>FY18</u> | Projected <u>FY19</u> | Projected <u>FY20</u> | Projected <u>FY21</u> | Projected <u>FY22</u> | Projected <u>FY23</u> |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| AUXILIARY FACILITIES | | | | | | | | |
| Operating revenues | 5,211,339 | 4,913,275 | 5,381,287 | 5,401,876 | 5,555,509 | 5,885,551 | 6,057,345 | 6,236,257 |
| Operating expenditures | 4,953,693 | 4,583,541 | 4,839,534 | 5,003,036 | 5,154,267 | 5,311,981 | 5,476,473 | 5,648,046 |
| NET AUXILIARY FACILITIES OPERATING REVENUE | 257,646 | 329,734 | 541,753 | 398,840 | 401,242 | 573,570 | 580,872 | 588,211 |
| Living Learning Center Revenue (Dorm/Dining) | | | | | 1,342,111 | 1,597,112 | 1,928,087 | 2,024,492 |
| Living Learning Center Expenditures | | | | | 948,304 | 1,079,243 | 1,264,754 | 1,327,993 |
| Net Living Learning Center Operating Revenue | | | | | 393,807 | 517,869 | 663,333 | 696,499 |
| OTHER PLEDGED REVENUES | | | | | | | | |
| Investment income | 11,668 | 31,955 | 31,955 | 31,955 | 31,955 | 31,955 | 31,955 | 31,955 |
| Student building fees | 519,541 | 466,676 | 474,143 | 481,729 | 489,437 | 497,268 | 505,224 | 513,308 |
| SUB Renovation Fee | 105,363 | 103,618 | 105,276 | 106,960 | 108,671 | 110,410 | 112,177 | 113,972 |
| Academic facilities fees | 168,113 | 163,166 | 165,777 | 168,429 | 171,124 | 173,862 | 176,644 | 179,470 |
| Land grant income | 1,041,223 | 1,050,000 | 1,075,000 | 1,100,000 | 1,125,000 | 1,150,000 | 1,175,000 | 1,200,000 |
| Plant fund reserves available for debt service | | | 831,688 | 999,325 | 168,988 | | | |
| Total other pledged revenues | 1,845,908 | 1,815,415 | 2,683,839 | 2,888,398 | 2,095,175 | 1,963,495 | 2,001,000 | 2,038,705 |
| TOTAL PLEDGED REVENUES AVAILABLE FOR DEBT SERVICE | 2,103,554 | 2,145,149 | 3,225,592 | 3,287,238 | 2,496,417 | 2,537,065 | 2,581,872 | 2,626,916 |

EM #147-1503-R0517
ected Coverage Rates

| Projected <u>FY24</u> | Projected <u>FY25</u> |
|--------------------------|--------------------------|
| 6,422,602 | 6,616,707 |
| <u>5,827,024</u> | <u>6,013,743</u> |
| <u>595,578</u> | <u>602,964</u> |
| 2,125,716 | 2,232,003 |
| <u>1,394,392</u> | <u>1,464,112</u> |
| 731,324 | 767,891 |
| 31,955 | 31,955 |
| 521,521 | 529,865 |
| 115,796 | 117,649 |
| 182,342 | 185,259 |
| 1,225,000 | 1,250,000 |
| 2,076,614 | 2,114,728 |
| <u>2,672,192</u> | <u>2,717,692</u> |

| | |
|------------------|------------------|
| <u>2,009,034</u> | <u>1,000,325</u> |
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| | |
|------|------|
| 1.33 | 2.72 |
|------|------|

| | |
|------|------|
| 1.15 | 1.15 |
|------|------|