

The University of Montana (All Campuses)  
Facilities Improvement and Refunding Revenue Bonds  
Pledged Revenue Funds

DEBT SERVICE COVERAGE

in accordance with the restrictive covenants contained in the Revenue Bond Indenture of Trust

	<u>FY12</u>	<u>FY13</u>	<u>FY14</u>	<u>FY15</u>	<u>FY16</u>
AUXILIARY FACILITIES					
Operating revenues	59,520,174	58,533,217	60,266,286	63,358,561	60,993,358
Operating expenditures	42,971,785	43,326,498	45,537,489	48,608,863	46,567,361
NET AUXILIARY FACILITIES OPERATING REVENUE	16,548,389	15,206,719	14,728,797	14,749,698	14,425,997
OTHER PLEDGED REVENUES					
Investment income	593,554	715,800	662,012	755,882	721,818
Student building fees	2,112,789	2,024,070	2,045,208	2,040,101	1,965,899
Academic facilities fees	1,493,579	1,421,228	1,283,727	1,256,445	1,192,977
Events revenue	6,481,842	6,124,200	6,010,892	6,394,359	6,275,268
Continuing education	2,254,736	2,404,797	3,271,414	3,308,491	3,183,369
Land grant income	1,771,182	1,959,686	1,932,977	2,076,362	1,626,437
Limited facilities and admin payments and unrestricted general fund revenue	904,516	1,263,156	1,502,876	1,828,778	1,825,266
Total other pledged revenues	15,612,198	15,912,937	16,709,106	17,660,418	16,791,034
TOTAL PLEDGED REVENUES AVAILABLE FOR DEBT SERVICE	32,160,587	31,119,656	31,437,903	32,410,116	31,217,031
ACTUAL DEBT SERVICE	11,564,464	11,140,003	10,856,124	11,877,916	11,752,868
ACTUAL COVERAGE	2.78	2.79	2.90	2.73	2.66
COVERAGE REQUIRED BY INDENTURE	1.15	1.15	1.15	1.15	1.15