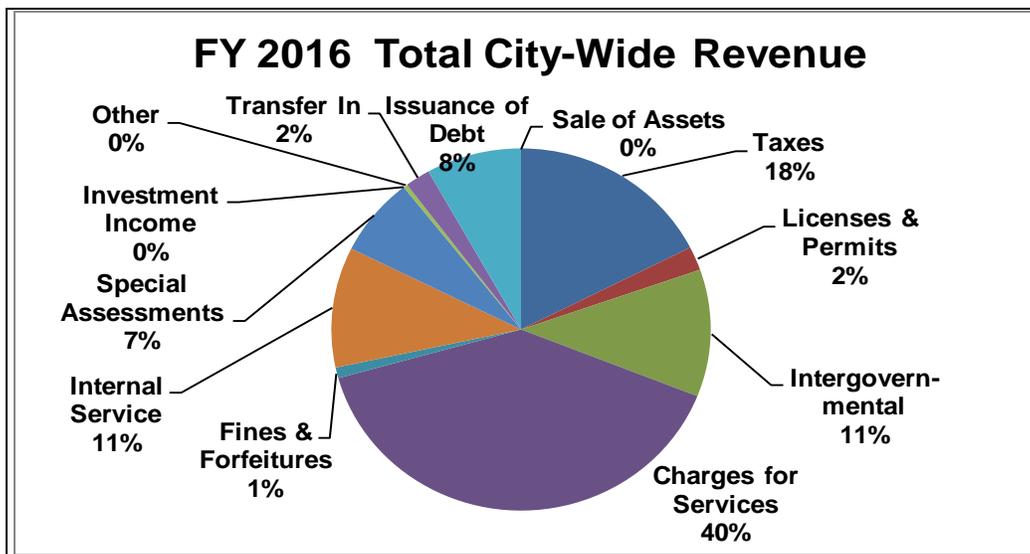


Total City-Wide Revenue - Where the Money Comes From

Forty percent of city-wide revenue comes from charges for services for Fiscal Year (FY) 2016. The majority of charges for services are generated from utility services, which includes water, sewer, storm drain, and sanitation charges.

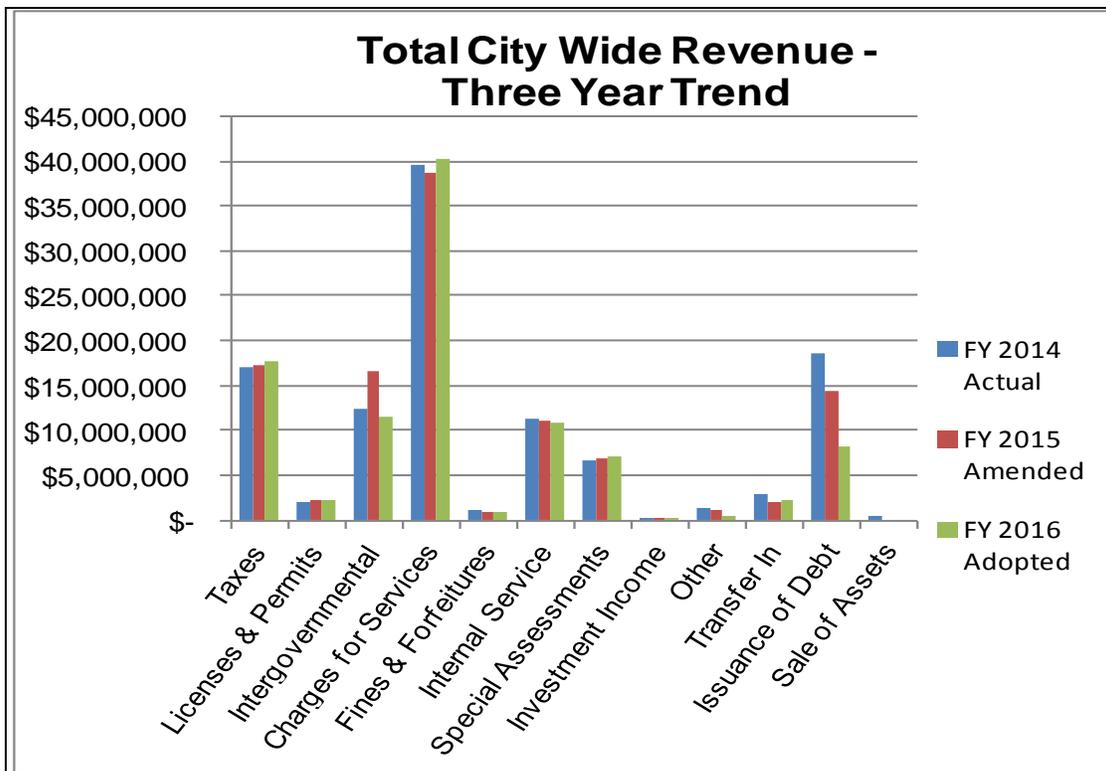
The next largest revenue source is taxes (18%). The State of Montana does not have a sales tax. The majority of city taxes are generated from real and personal property. Since the City of Great Falls does not have a sales tax, the downturn in the national economy does not have a direct effect on tax revenue. It does have an indirect effect in such that the City of Great Falls newly taxable property may be decreasing. If the mill value decreases with the “floating mill” the City does have the ability to increase the amount of mills to make up the difference in lost value. The May, 2015 unemployment rate in the City of Great Falls Metropolitan area was 3.2%, this is a decrease of .3% from a year ago. Overall the State of Montana’s unemployment rate was 3.9%, which is well below the national rate of 5.5%.

There is a two way tie for the third largest revenue sources between intergovernmental revenue (11%), and internal services (11%). A major intergovernmental revenue is the HB 124 State Entitlement of \$8.021 million (\$7.594 million for the General Fund and \$426,000 for the Street Fund). Various grants the City receives are included in intergovernmental revenue. The fifth largest revenue source is from the issuance of debt. The issuance of debt is from the Storm Drain Fund (\$8.2 million) for capital outlay. The sixth largest revenue sources is special assessments (7%), followed by transfers in (2%), licenses and permits (2%), fines and forfeitures (1%), Other (0%), Sale of Assets (0%), and Investment Income (0%).



Total City-Wide Revenue

	FY 2014 Actual	FY 2015 Amended	FY 2016 Adopted	Adopted Difference
Taxes	\$ 17,124,467	\$ 17,292,497	\$ 17,746,404	\$ 453,907
Licenses & Permits	2,105,694	2,141,589	2,162,978	21,389
Intergovernmental	12,284,061	16,606,503	11,578,764	(5,027,739)
Charges for Services	39,533,154	38,650,714	40,196,579	1,545,865
Fines & Forfeitures	1,044,360	973,600	971,900	(1,700)
Internal Service	11,182,169	10,990,036	10,948,579	(41,457)
Special Assessments	6,659,190	6,753,555	7,129,673	376,118
Investment Income	21,977	1,285	2,600	1,315
Other	1,358,111	1,110,636	352,958	(757,678)
Transfer In	2,832,449	1,926,841	2,175,814	248,973
Issuance of Debt	18,659,714	14,347,893	8,200,000	(6,147,893)
Sale of Assets	424,014	-	-	-
Totals	\$ 113,229,360	\$ 110,795,149	\$ 101,466,249	\$ (9,328,900)

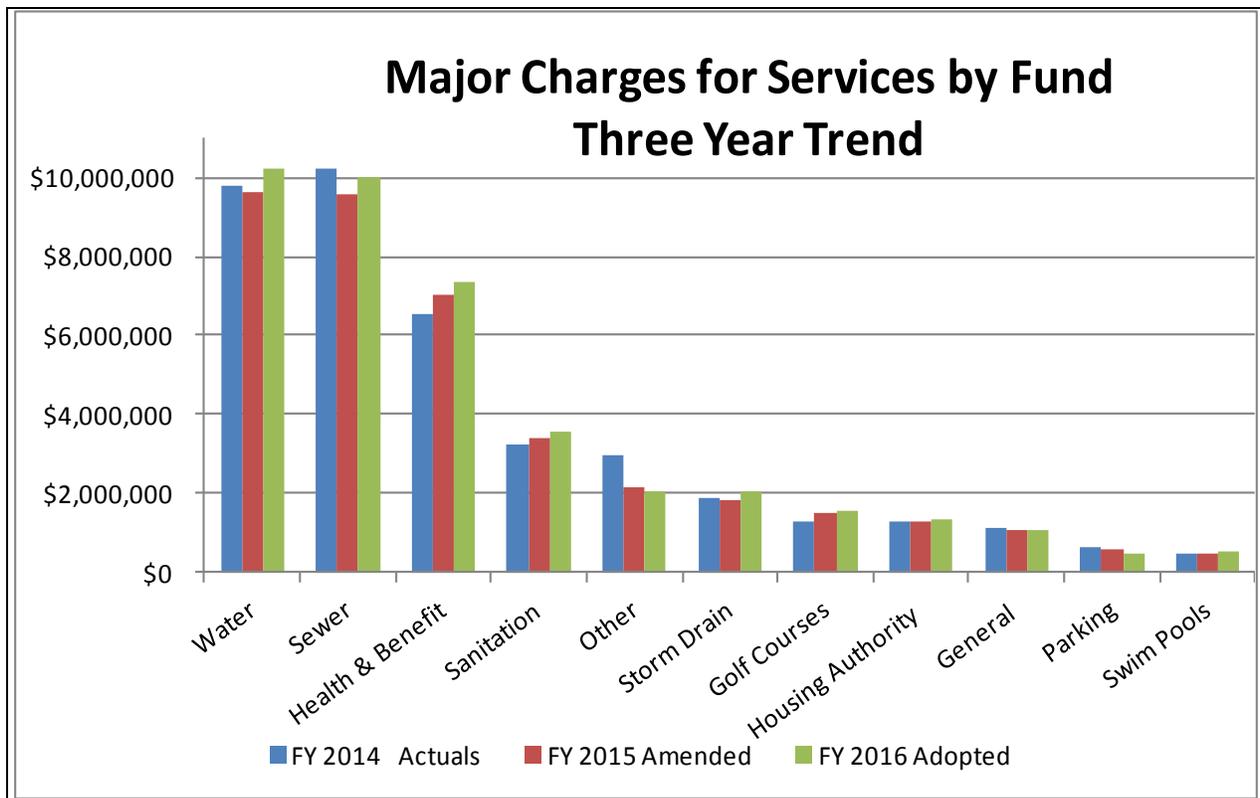


Major Revenues

Charges for Services

Charges for services is forty percent of total city revenue and 3% of General Fund Revenue. Charges for services are fees collected to pay the cost of providing specific services. The majority of the charges for services revenues are for water, sewer, storm drain, and sanitation utilities. Utility rates are reviewed and, if necessary, adjusted annually to pay full costs of providing services. The charges for services revenues for health & benefits are the charges to employees for their health insurance plans.

It is City practice to keep up to date with regular incremental utility rate changes while keeping in mind the difficulty that many customers have in making ends meet. Rate increases of 10% in the Water Fund, 3% in the Sewer Fund, 10% in the Storm Drain Fund, and 5% in the Sanitation Fund have been factored into the FY 2016 adopted budget. Utility rate increases are noted in the Five Year History of Utility Rate Charges and require an additional separate public hearing. There is also a projected rate increase of 6% in the Golf Courses Fund, and a 5.2% increase in the Health & Benefits Fund.



Five Year History of Utility Rate Changes					
	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	Adopted FY 2016
Water	5.0% (April, 2012)	5.0% (May, 2013)	5.0% (May, 2014)	7% (May, 2015)	10.0%
Sewer	10.0% (April, 2012)	10.0% (May, 2013)	None	3% (May, 2015)	3.0%
Storm Drain	None	None	None	10% (May, 2015)	10.0%
Sanitation					
Residential	None	None	10% (October, 2013)	None	5.0%
Commercial	None	None	10% (October, 2013)	None	5.0%

Taxes and Special Assessments

Taxes and Special Assessments account for 25% of Total City Revenue and 58% of General Fund Revenue. Taxpayers generally view taxes and special assessments as two names for the same thing; however, there are distinctions.

Taxes and Special Assessments				
	FY 2014 Actual	FY 2015 Amended	FY 2016 Adopted	% of Total
Taxes				
Real & Personal Property	\$15,395,140	\$15,697,729	\$15,996,404	16%
Tax Increments	\$559,410	\$520,000	\$650,000	1%
Local Option MV	\$1,169,917	\$1,074,768	\$1,100,000	1%
Total Taxes	\$17,124,467	\$17,292,497	\$17,746,404	18%
Special Assessments				
Street Maintenance District	\$3,584,732	\$4,137,999	\$4,580,525	6%
Boulevard District	\$319,528	\$337,214	\$376,447	0%
Portage Meadows	\$47,250	\$58,079	\$58,079	0%
Street Lighting District	\$1,984,782	\$1,547,374	\$1,430,607	1%
Special Improvement Distr.	\$55,579	\$53,559	\$51,062	0%
Master Debt SILD	\$40,016	\$8,265	\$21,888	0%
TBID	\$410,279	\$414,514	\$414,514	0%
BID	\$212,481	\$196,551	\$196,551	0%
Other	\$4,543	\$0	\$0	0%
Total Special Assessments	\$6,659,190	\$6,753,555	\$7,129,673	7%
Total Taxes and Special Assessments	\$23,783,657	\$24,046,052	\$24,876,077	25%

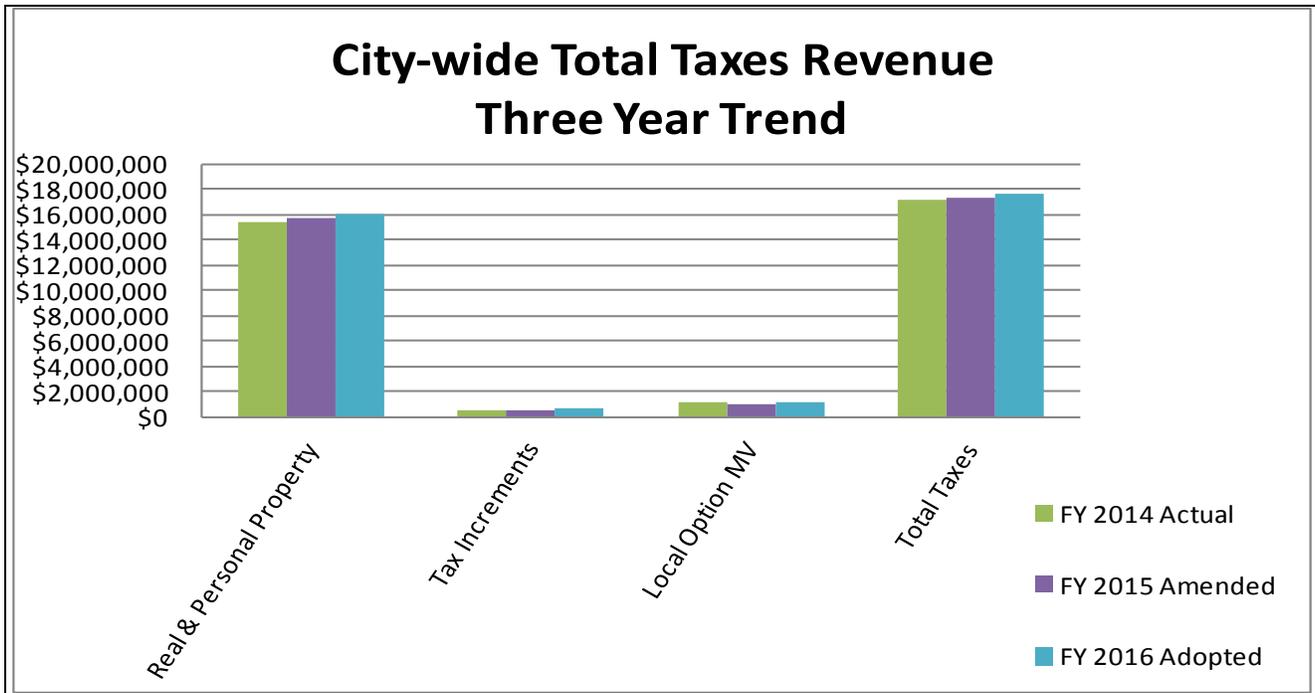
Taxes - Real & Personal Property

Real and personal property is the tax on property values which is authorized for general purposes. It is no longer informative or valid to compare mill levies from year to year. The 1999 State Legislature created declining taxable property valuations, which are to be offset by increased local mill levies, to achieve the same property tax revenue as the local governments levied for in Tax Year 1998. Mill levies will be adjusted each year as a formula change.

In accordance with Montana state statute, the City will have limited real property tax revenues. The real property taxes are budgeted using historical analysis. The General Fund real property tax levy increased from \$15.6 million to \$15.9 million in this budget. This increase in property taxes is due to new construction and improvements.

Tax Increments

Tax increments are a method of financing public improvements for a district. Money is borrowed to make public improvements. The public improvements encourage private taxable improvements. Taxable improvements result in new tax revenue (tax increments). Tax increments are first used to repay the public improvement debt.



Special Assessments

Special assessments are charges needed to pay for a special improvement and/or related maintenance. A Special Improvement District is that group of properties benefited by, and paying for, a special improvement. Special assessments are typically charged on a square area basis in the City of Great Falls. The Street Maintenance District is the only district covering the whole city. The revenue for the Street Maintenance Assessment is deposited directly to the Street Fund. This is a reliable source of revenue restricted to the recovery of specific costs. Additional separate public hearings are needed to adopt the budgeted rates.

	FY 2012	FY 2013	FY 2014	FY 2015	Adopted FY 2016
Street Maintenance District	None	None	None	12%	10%
Boulevard District	10%	None	None	None	10%
Portage Meadows District	None	None	None	24%	None
Street Lighting	5%	10%	1.70%	-22%	-8%

Intergovernmental Revenue

Intergovernmental Revenue is 11% of total city revenue and 28% of total General Fund revenue. Revenues from federal, state and other local governments are considered intergovernmental revenues. The major decrease in adopted FY 2016 Intergovernmental Revenue is due to the CTEP and Block and Home grants not being budgeted until the projects are approved by the City Commission; this is a \$3.4 million decrease.

Intergovernmental Revenue				
	FY 2014 Actual	FY 2015 Amended	FY 2016 Adopted	% of Total
State Gaming Licenses	\$150,849	\$158,000	\$150,000	0.1%
State Entitlements	\$7,251,868	\$7,490,754	\$8,021,241	7.9%
State PERS Prop Reimb	\$237,735	\$0	\$0	0.0%
State 911 Combined Revenue	\$0	\$11,120	\$0	0.0%
State Gas Tax Apportionment	\$993,169	\$993,168	\$988,951	1.0%
State Historic Preservation	\$11,225	\$70,141	\$33,441	0.0%
State Library Support	\$29,556	\$29,928	\$29,926	0.0%
State Economic Dev Pass-through	\$180,000	\$991,200	\$0	0.0%
County Library Support	\$177,000	\$177,000	\$177,000	0.2%
Fed. Highway & Transport. Grants	\$670,941	\$439,700	\$461,200	0.5%
Federal Public Safety Grants, Misc	\$1,026,689	\$328,517	\$66,669	0.1%
Federal HIDTA Grant	\$183,601	\$194,584	\$43,565	0.0%
Federal COPS Hiring Grant	\$31,779	\$0	\$0	0.0%
Federal CTEP Grant	\$60,084	\$1,924,544	\$0	0.0%
Federal Block and Home Grants	\$624,541	\$2,385,609	\$907,810	0.9%
Federal State Home Grant	\$0	\$750,000	\$0	0.0%
Federal 911 Dispatch Grant	\$592,786	\$555,940	\$592,528	0.6%
Other Intergovernmental Revenue	\$57,236	\$105,298	\$106,433	0.1%
Miscellaneous Culture & Rec Grants	\$5,000	\$1,000	\$0	0.0%
Total Intergovernmental Revenue	\$12,284,059	\$16,606,503	\$11,578,764	11%

State Entitlements

Starting in FY 2002, a number of revenue items were replaced by an entitlement share of the State General Fund. The 2013 Montana State Legislature recalculated the growth rate on the entitlement payment for FY 2016. The growth rate is 3.5%. The revenues that were replaced by the entitlement share were past property tax reductions, the gambling tax, and the motor vehicle tax. The amount for the entitlement in FY 2016 is approximately \$8.021 million.

State Gas Tax Apportionment

The revenue from the State tax on motor fuel sales is apportioned to local governments based on population and road mileage factors. Total Street District Fund revenue of \$6.2

million includes \$988,951 or 16% from state gas tax apportionment.

Federal Community Development Block Grant and Home Grant Funds

The U.S. Department of Housing and Urban Development (HUD) provides grant funding for slum and blight removal, projects that benefit low income people, and other community projects. HOME grants provide funding for affordable housing. These have been reducing revenue sources which have funded many valuable projects for the community. FY 2016 has funding of \$907,810. There is some concern about future funding of these grants.

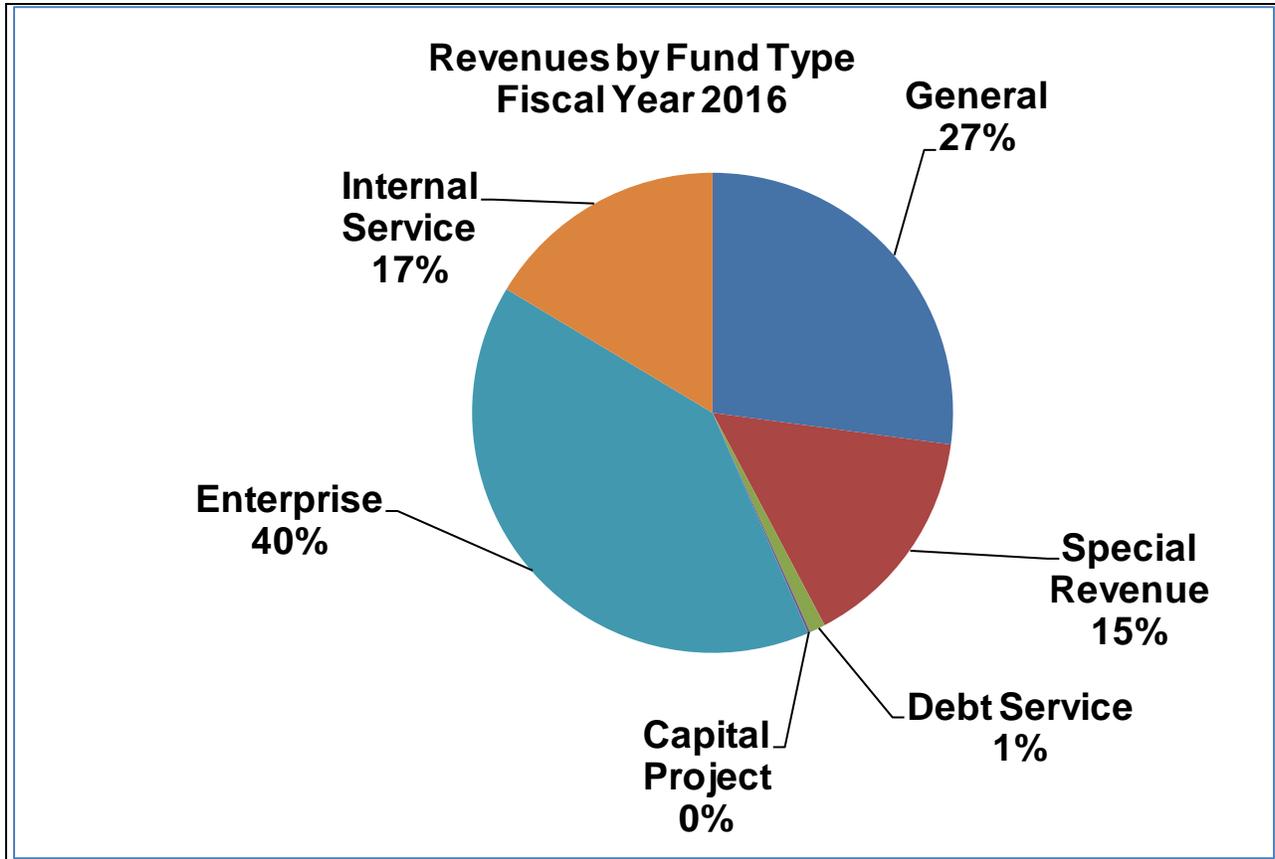
State Economic Dev Pass-through

Beginning Fiscal Year 2014, the City received Big Sky Economic Development Trust Fund Grants for various businesses in the City of Great Falls. The businesses that received the grants included EMTEQ, Inc and ADF International, Inc. The grants were pass-through grants for the businesses dealing with job growth, economic development, and infrastructure.

Internal Charges and Transfers In (Double Counting effect)

Internal service operations include human resources, city telephone, health and benefit, insurance and safety, fiscal services, information technology, central garage, engineering, public works administration, and civic center facility services. Internal charges account for transactions among the entities within the City organization. The charges properly show financial activity within the City-as-a-whole, but the City does not actually pay out or receive any additional cash. Internal charges and transfers are 13% of total City revenue, and 3% of total General Fund revenue. A listing of all inter-fund transfer is located on page 55.

Internal Charges and Transfer In				
	FY 2014 Actual	FY 2015 Amended	FY 2016 Adopted	% of Total
Internal Charges	\$11,182,169	\$10,990,036	\$10,948,579	11%
Transfers	\$2,832,449	\$1,926,841	\$2,175,814	2%
Total Internal Charges and Transfers	\$14,014,618	\$12,916,877	\$13,124,393	13%



Revenues by Fund Type				
	2014 Actual Amount	2015 Amended Budget	2016 Adopted Budget	Adopted Difference
General	\$26,790,020	\$27,140,704	\$27,506,969	\$366,265
Special Revenue	\$15,943,628	\$20,860,407	\$15,398,440	(\$5,461,967)
Debt Service	\$3,458,600	\$1,067,362	\$1,071,048	\$3,686
Capital Project	\$60,256	\$154,000	\$162,000	\$8,000
Enterprise	\$51,051,251	\$45,262,049	\$40,699,311	(\$4,562,738)
Internal Service	\$15,925,605	\$16,310,627	\$16,628,481	\$317,854
	<u>\$113,229,360</u>	<u>\$110,795,149</u>	<u>\$101,466,249</u>	<u>(\$9,328,900)</u>

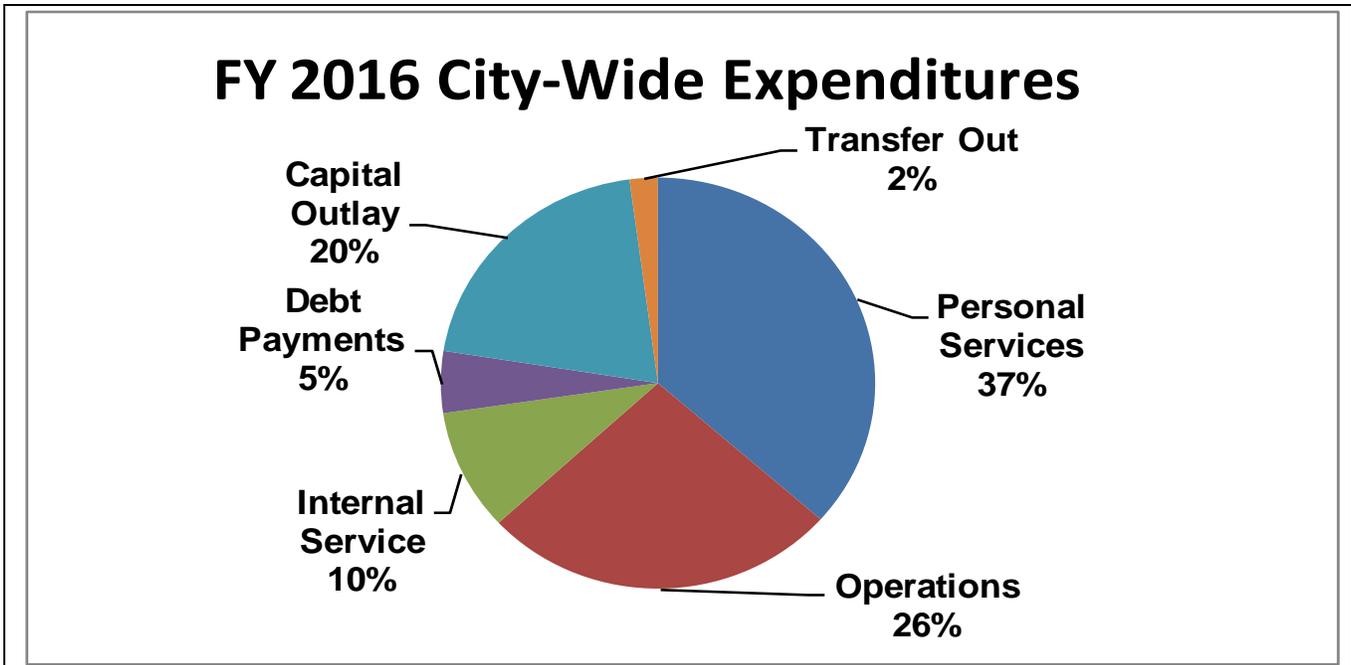
Total City-Wide Expenditures - Where the Money Goes

The largest City expenditure is for Personal Services at 37%. This includes salaries and benefits. The next largest expenditures are Operations, 26% and Capital Outlay, 20%. Operations expenditures include supplies and materials, purchased services and other costs. Capital Outlay includes equipment and improvements. The majority of the improvements are budgeted in the Water, Sewer and Storm Drain Funds. The fourth largest expenditure is for internal service at 10%. Following internal service is debt payments, 5%, and transfer out, 2%.

Fiscal Year 2016 Total City-Wide Expenditure Budget

Personal Services	\$38,154,990	37%
Operations	\$27,621,294	26%
Internal Service	\$9,994,686	10%
Debt Payments	\$5,096,018	5%
Capital Outlay	\$21,266,756	20%
Transfer Out	<u>\$2,175,814</u>	2%

Total City-Wide Expenditure Budget \$104,309,558



Major Expenditures

Personal Services

Overall personal services in the FY 2016 Adopted Budget, including salaries and benefits, increased less than 3.00% over the FY 2015 Amended Budget, and were 37% of the City's total expenditure budget. Salary increases of 2.0% were budgeted in FY 2016 including step and longevity increases. Health insurance premiums were increased 5.2%. Starting July 1, 2013, the City changed from self-funded health insurance plan to part of a self-funded health insurance pool, Montana Municipal Interlocal Authority (MMIA).

The personal budgets reflect a total of 481.56 full time equivalents (FTEs) in full and part time positions (not including seasonal and temporary workers.) There were changes from the FY 2015 Amended budget. Additional information about employee counts is available under the employee summary tab.

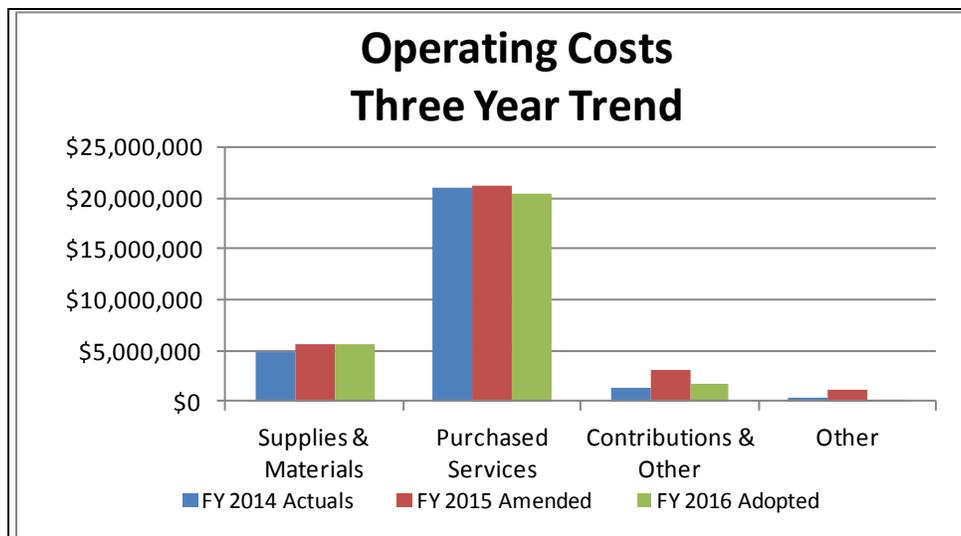
Adopted Changes in FTE counts for Fiscal Year 2016

Human Resources	Added Benefits Specialist	1
City Manager	Adjusted Allocation for Deputy Clerk	-0.01
City Clerk	Increased Deputy Clerk	0.33
Total Change for Administration		<u>1.32</u>
Fire	Added Firefighters	<u>2</u>
Total Change for Fire		<u>2</u>
Parks	Reallocated to other P&R funds	-0.03
	Added Trail Foreman (5 months)	0.42
Recreation	Reallocated from other P&R funds	0.06
Swimming Pool	Reallocated to other P&R funds	-0.02
Total Change for Park and Rec		<u>0.43</u>
Permits	Reallocated from other PCD funds	0.10
Licenses	Reallocated from other PCD funds	0.05
Federal Block Grant	Reallocate Fair Housing Specialist	0.18
	Reallocated from other PCD funds	0.10
Parking	Reallocated from other PCD funds	-0.10
Civic Center Facilities	Reallocated from other PCD funds	-0.10
Planning & Community Development	Removed Planning Intern	-0.80
	Added Trail Planner	0.42
	Reallocated from other PCD funds	-0.05
Total Change for Planning and CD		<u>-0.20</u>
Police	Added Dispatchers	<u>2.00</u>
Total Change for Police		<u>2.00</u>

Water	Increased allocation of Water Treatment Plant Supervisor	0.45
Sewer	Removed Plumber	-1.00
	Decreased allocation of Water Treatment Plant Supervisor	-0.45
Sanitation	Added position in Environmental Division	1.00
	Increased Sanitation Maintenance Worker	1.00
	Added Mechanic	1.00
	Increased Custodian	0.37
Total Change for Public Works		<u><u>2.37</u></u>
 Total Change in FTE's		 <u><u>7.92</u></u>

Operations

The operations portion of expenditures includes supplies and materials, purchased services, and other costs. This is 26% of the total expenditure budget. Overall, the operations portion of the FY 2016 decreased by 10% from the FY 2015 amended budget. A majority of the decrease was due to carryovers in the FY 2015 amended budget in the Federal Block Grant. The Other Costs decrease in FY 2016 was due to a pass-through grant for the Big Sky Economic Grant in FY 2015.



Capital Outlay

The City’s appropriations for capital outlay in FY 2016 totaled \$21,266,756 or 20% of the total budget. This is a decrease of \$11,692,017 or 35.5% from the FY 2015 amended capital outlay budget. Capital outlay varies considerably from year to year according to the timing of debt issuance and the planned use of reserves.

General Capital

The General Fund transfers money to the General Capital Projects Fund for general government facility and equipment needs. In Fiscal Year 2016 two transfers to the General Capital Fund from the General Fund are budgeted. The transfers are for the Animal Shelter incinerator and a generator for the IT Server Room. At this time we are holding our own in funding the highest priorities from annual and unanticipated revenues, but eventually property tax uncertainties may encourage us to consider debt issuance for adequate capital funding.

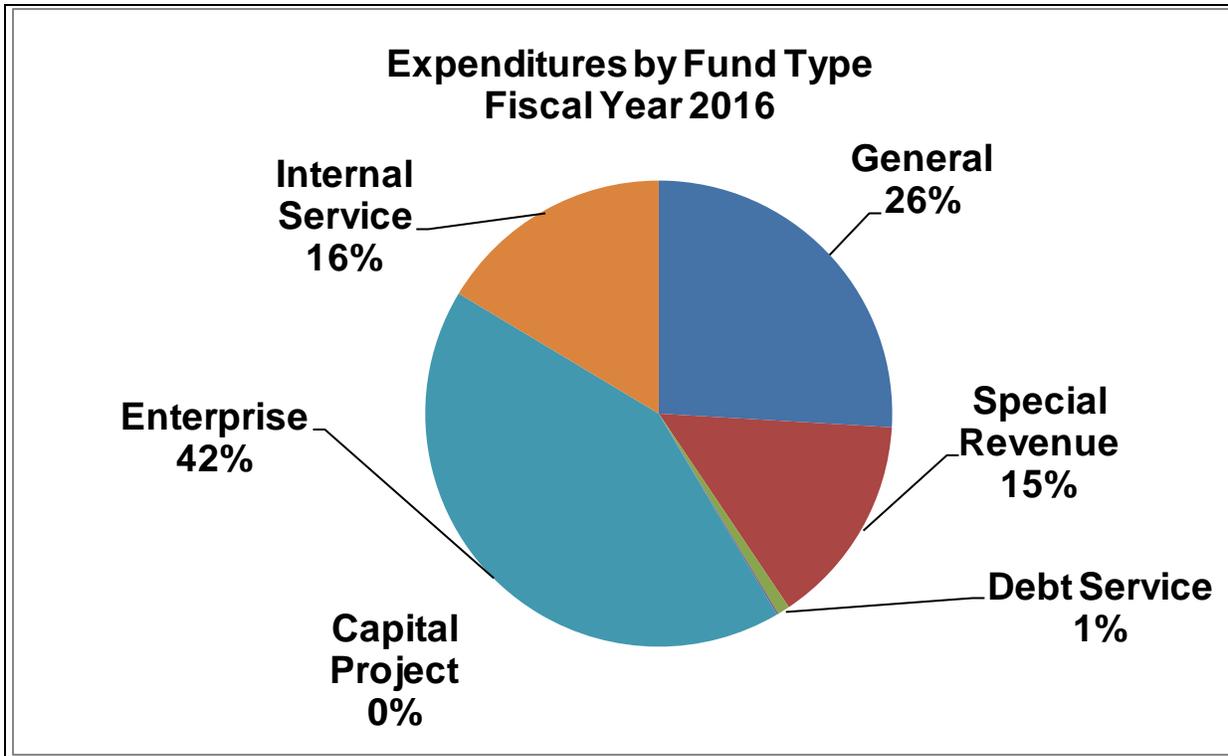
Major Capital Improvement Projects

- All Major Capital Improvement Projects for Water, Sewer, Storm Drain, and the Street Funds for FY 2016 are listed on pages 65 and 66.

Debt Service

The City's appropriations for debt service in FY 2016 total \$5,096,018 or 5% of the total budget. This is an increase of \$310,375 or 6.5% from the FY 2015 amended debt service budget. On pages 68 to 71 are the current debt service schedules. The reason for the increase is additional debt in the Water Fund, and the early call of the Golf Debt Service. In FY 2016 the City of Great Falls will be paying off the debt at the Golf Courses and the Water Park Equipment Lease.





Expenditures by Fund Type				
	2014 Actual Amount	2015 Amended Budget	2016 Adopted Budget	Adopted Difference
General	\$25,241,628	\$26,011,187	\$27,055,794	\$1,044,607
Special Revenue	\$17,033,535	\$21,537,558	\$15,284,671	(\$6,252,887)
Debt Service	\$3,483,481	\$1,241,893	\$885,997	(\$355,896)
Capital Project	\$109,973	\$534,528	\$112,000	(\$422,528)
Enterprise	\$47,710,932	\$51,768,691	\$43,879,577	(\$7,889,114)
Internal Service	\$15,989,134	\$16,523,314	\$17,091,519	\$568,205
	\$109,568,683	\$117,617,171	\$104,309,558	(\$13,307,613)

Interfund Transfers

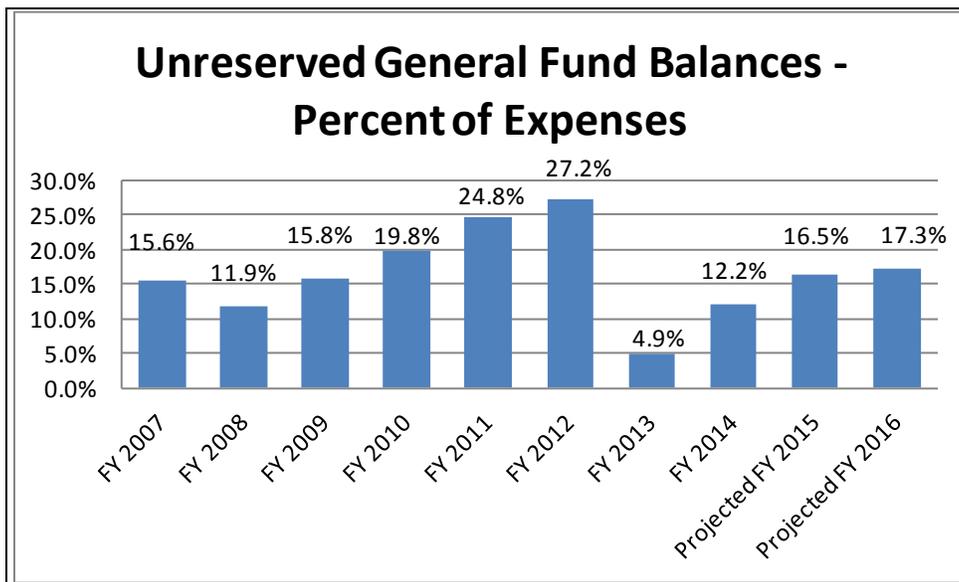
Interfund transfers are flows of assets (such as cash or goods) between funds without equivalent flows of assets in return and without a requirement for repayment. The increase in the FY 2014 Actual Amount was due to one-time transfers to the Electric Fund to pay the \$750,000 settlement to Southern Montana G & T. The increase in FY 2015 was due to a one time transfer of \$188,082 to close the Electric Fund to the General Fund. The difference in FY 2016, is due to the increase in support for operation for Planning & Comm Dev, Swimming Pools, Civic Center Events, Information Tech. In addition, there was a one-time transfer to the Capital Projects Fund for partial funding of an incinerator for the Animal Shelter, and a generator for IT. There also was a one-time transfer to the Hazard Removal fund for \$50,000.

Fund	2014 Actual Amount	2015 Adopted Budget	2015 Amended Budget	2015 Projected Amount as of 6/16/2015	2016 Adopted Budget
Transfers In					
General	\$152,379	\$143,744	\$331,826	\$331,826	\$0
Library	\$350,000	\$350,000	\$350,000	\$350,000	\$371,137
Planning & Comm Dev	\$100,000	\$100,000	\$100,000	\$100,000	\$141,939
Natural Resources	\$164,918	\$164,918	\$164,918	\$164,918	\$164,918
CTEP Projects	\$14,450	\$0	\$0	\$0	\$0
Improvement District					
Revolving	\$25,107	\$0	\$0	\$0	\$0
General Obligation					
Taxable Bond	\$37,158	\$145,671	\$145,671	\$145,671	\$148,338
General Capital Projects	\$0	\$0	\$0	\$0	\$112,000
Hazarad Removal	\$0	\$0	\$0	\$0	\$50,000
Improvement District					
Revolving	\$0	\$0	\$25,107	\$25,107	\$0
Sewer	\$110,973	\$0	\$0	\$0	\$0
Storm Drain	\$153,325	\$0	\$0	\$0	\$0
Golf	\$0	\$0	\$0	\$0	\$100,000
Electric	\$895,671	\$0	\$0	\$0	\$0
Swimming Pools	\$214,389	\$214,389	\$214,389	\$214,389	\$381,389
911 Dispatch	\$364,288	\$369,636	\$369,636	\$369,636	\$369,636
Recreation	\$59,226	\$59,226	\$59,226	\$59,226	\$59,226
Civic Center Events	\$114,727	\$114,727	\$114,727	\$114,727	\$187,761
Information Tech	\$12,695	\$13,305	\$13,305	\$13,305	\$26,327
Engineering	\$63,143	\$63,143	\$63,143	\$63,143	\$63,143
Total Transfers In	\$2,832,449	\$1,738,759	\$1,951,948	\$1,951,948	\$2,175,814
Transfers Out					
General Fund	\$1,962,074	\$1,212,074	\$1,212,074	\$1,212,074	\$1,792,873
Tax Increment	\$52,379	\$0	\$0	\$0	\$0
Economic Revolving	\$264,298	\$0	\$0	\$0	\$0
Street District	\$14,450	\$0	\$0	\$0	\$0
911 Special Revenue	\$376,983	\$382,941	\$382,941	\$382,941	\$382,941
Fire Special Revenue	\$0	\$74,523	\$74,523	\$74,523	\$0
Police Special Revenue	\$0	\$69,221	\$69,221	\$69,221	\$0
Improvement District					
Revolving	\$25,107	\$0	\$25,107	\$25,107	\$0
Electric	\$37,158	\$0	\$188,082	\$188,082	\$0
Insurance & Safety	\$100,000	\$0	\$0	\$0	\$0
Total Transfers Out	\$2,832,449	\$1,738,759	\$1,951,948	\$1,951,948	\$2,175,814

Fund Balance is defined as the difference between the assets and liabilities of a fund. The balance is divided into reserved and unreserved portions. The City of Great Falls maintains unreserved fund balance, to provide for unforeseen expenditures or emergencies and to provide working capital in the first several months of the fiscal year, until sufficient revenues are available to fund operations.

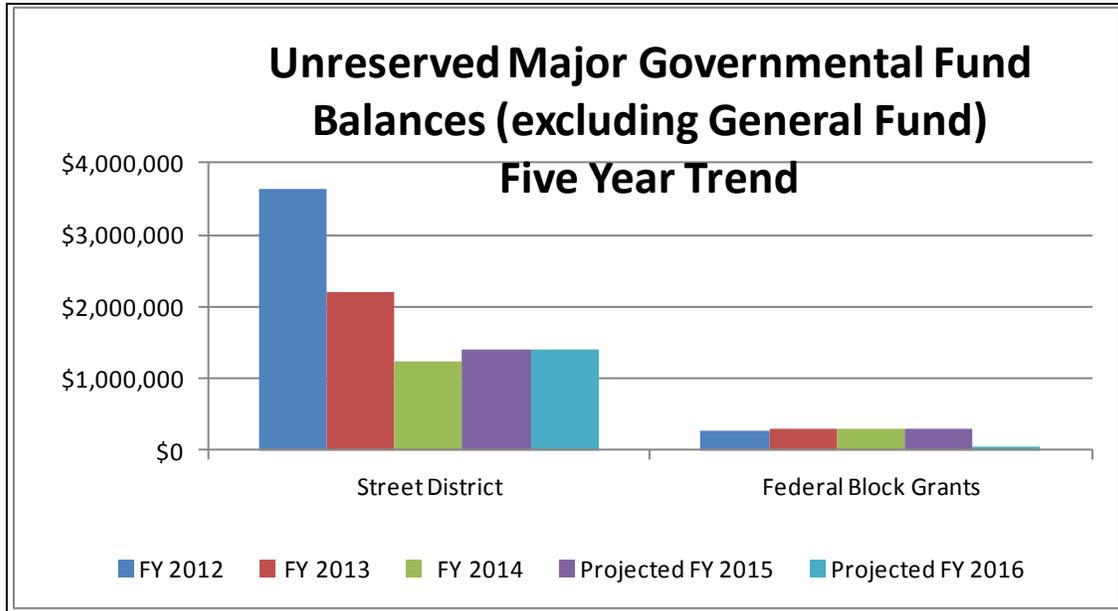
General Fund

The graph below shows that the city depleted the General Fund balance in FY 2013. The decline is due to a one time transfer from the General Fund to the Electric Fund of \$5.5 million to cover the cash deficit in the Electric fund. The fund balance is not at the recommended policy of 17%. The City of Great Falls is in the process of rebuilding the unreserved General Fund balance. The fund balance is projected to increase to 16.5% in FY 2015 and 17.3% in FY 2016. This is due to a conscious effort during the FY 2014, 2015 and 2016 budget processes to increase the balance. The effort to rebuild the fund balance to 17% will hopefully be reached in FY 2016.



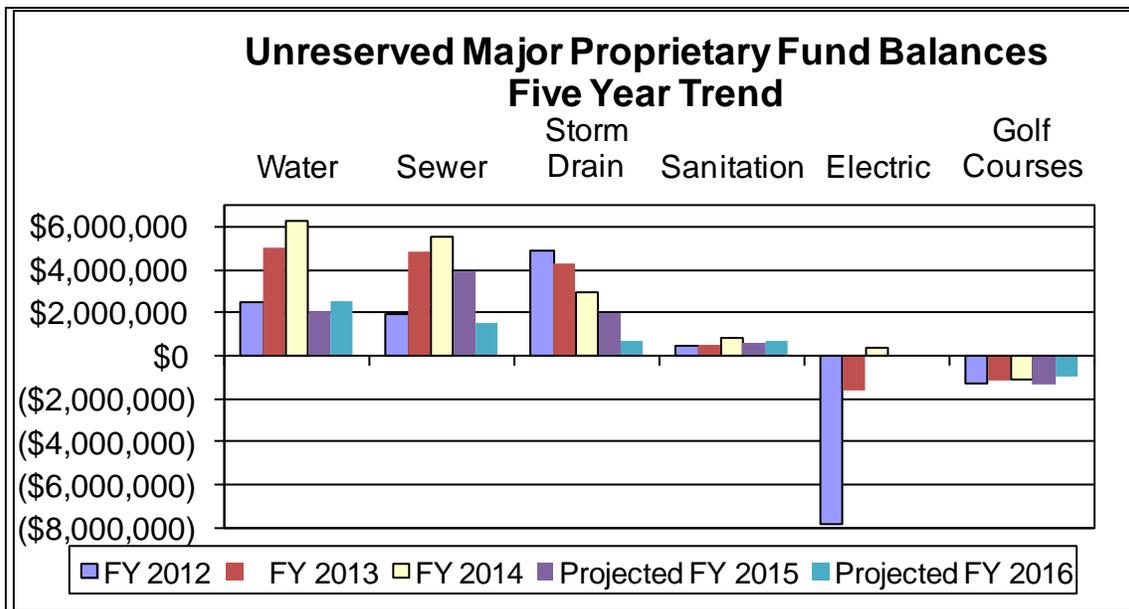
OTHER GOVERNMENTAL FUNDS

The two other major governmental funds are: the Federal Block Grants Fund and the Street District Fund. The five year trend for the Federal Block Grants Fund shows a slowly declining fund balance for the last five years. The fund balance is from the Revolving Loan programs that have generated program income. The Street District Fund balance had a high in FY 2012 and is projected to stabilize in FY 2016. The unreserved fund balance was spent in FY 2013 and FY 2014 on capital improvements.



PROPRIETARY FUNDS

The chart below shows the five year trend of the major proprietary funds unreserved fund balances. The decline in the fund balances in water, sewer, and storm drain funds are due to the use of unreserved fund balances for current capital improvement projects. The sanitation fund has stabilized due to the closure of the Recycling Center in at the beginning of FY 2014. The golf unreserved fund balance is due to decreased revenues with increased expenditures of the golf operations. FY 2016 is the last year of the debt service for the Golf Courses Fund. The Electric Fund was closed in FY 2015 to the General Fund.



There are two parts to Capital Expenditures:

1) Capital Outlay

Capital outlay items normally include operating equipment which will last longer than three years and has an initial cost per item of at least \$5,000. Capital outlay expenditures are typically funded from the operating budget.

2) Capital Projects

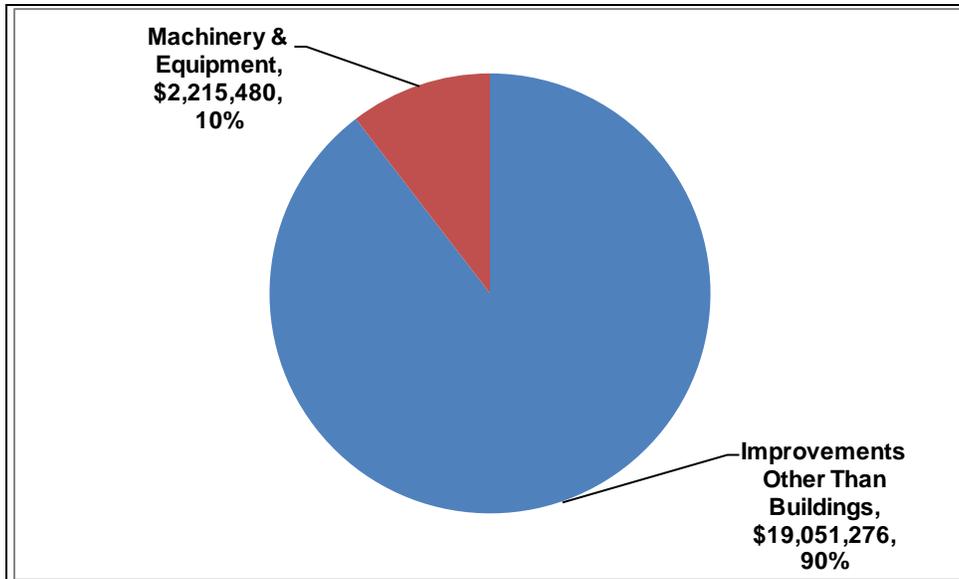
A capital project is a project of a nonrecurring nature with a cost of at least \$5,000 and an estimated service life of at least 10 years. A capital project may be made up of items which would be non-capital by themselves, but when combined in a single project create a facility or service system which should be capitalized. Capital projects may be funded on a pay as you go basis, but more often are funded through loans, grants, special improvement district financing, revenue bonds, tax increment financing, or general obligation bonds. Debt financing is usually secured by special assessment districts, user fees, and/or service charges.

Capital expenditures planning starts with the identification of needs through a variety of mechanisms:

- Capital outlay needs for replacement equipment are identified through annual operating and condition analysis and Equipment Revolving Schedules (ERS).
- Capital outlay needs for new equipment are identified through annual operating analysis and master plan capital improvement programs.
- Capital project needs for facilities and systems are identified through annual operating and condition analysis and master plan capital improvement programs.

Equipment Revolving Schedules and Capital Improvement Programs are further described in the Policies Section.





Capital Expenditures by Category

Improvements Other Than Buildings	\$19,051,276
Machinery & Equipment	\$2,215,480
	\$21,266,756



Capital Expenditures by Category FY 2016

City of Great Falls, Montana

Fund	TOTAL	Land	Improvements Other than Buildings	Machinery & Equipment
General Fund				
Fire - Operations	25,000	0	25,000	0
General Fund Total	25,000	0	25,000	0
Street District				
Street Maintenance	\$818,616	\$0	\$818,616	\$0
Street District Total	\$818,616	\$0	\$818,616	\$0
P&R Special Revenue				
Park Land Trust	\$109,500	\$0	\$0	\$109,500
P&R Special Revenue Total	\$109,500	\$0	\$0	\$109,500
Federal Block Grant				
Block Grant Projects	\$103,183	\$0	\$103,183	\$0
Federal Block Grant Total	\$103,183	\$0	\$103,183	\$0
General Capital Projects				
Administration - Animal Shelter	\$40,000	\$0	\$0	\$40,000
Information Technology	\$72,000	\$0	\$0	\$72,000
General Capital Projects Total	\$112,000	\$0	\$0	\$112,000
Water				
Water - Purification	\$1,069,626	\$0	\$916,376	\$153,250
Water - Distribution	\$2,492,091	\$0	\$2,492,091	\$0
Water Total	\$3,561,717	\$0	\$3,408,467	\$153,250
Sewer				
Sewer - Equip Revolving	\$351,930	\$0	\$0	\$351,930
Sewer - Treatment	\$1,813,857	\$0	\$1,813,857	\$0
Sewer - Collection	\$2,018,976	\$0	\$2,018,976	\$0
Sewer Total	\$4,184,763	\$0	\$3,832,833	\$351,930
Storm Drain				
Storm Drain - Collection	\$2,645,177	\$0	\$2,645,177	\$0
Utility Bond Const/SRF	\$8,200,000	\$0	\$8,200,000	\$0
Storm Drain Total	\$10,845,177	\$0	\$10,845,177	\$0
Sanitation				
Sanitation - Equip Revolv.	\$285,920	\$0	\$0	\$285,920
Sanitation Total	\$285,920	\$0	\$0	\$285,920
Central Garage				
Central Garage - ERS	\$1,202,880	\$0	\$0	\$1,202,880
Central Garage Total	\$1,202,880	\$0	\$0	\$1,202,880
Public Works Admin				
Public Works Admin	\$18,000	\$0	\$18,000	\$0
Public Works Admin Total	\$18,000	\$0	\$18,000	\$0
Total All Budgeted Funds	\$21,266,756	\$0	\$19,051,276	\$2,215,480

Five Year Capital Expenditures Summary

City of Great Falls, Montana

Fund Description	Capital Expenditures			Total Capital Expenditures Per Fiscal Year			
	Capital Projects	Capital Outlay	Adopted Total FY 2016	Projected FY2015	FY 2014	FY 2013	FY 2012
General							
Court	\$0	\$0	\$0	\$0	\$0	\$15,889	\$0
Police	\$0	\$0	\$0	\$14,580	\$0	\$0	\$0
Miscellaneous Admin	\$0	\$0	\$0	\$0	\$0	\$26,996	\$0
Parks	\$0	\$0	\$0	\$0	\$0	\$0	\$44,861
Animal Shelter	\$0	\$0	\$0	\$0	\$0	\$0	\$52,083
Fire - Operations	\$0	\$25,000	\$25,000	\$109,228	\$0	\$0	\$0
General Total	\$0	\$25,000	\$25,000	\$123,808	\$0	\$42,885	\$96,944
CTEP Projects							
Planning Admin	\$0	\$0	\$0	\$247,096	\$61,647	\$122,006	\$337,491
CTEP Projects Total	\$0	\$0	\$0	\$247,096	\$61,647	\$122,006	\$337,491
HIDTA Special Revenue							
Drug Forfeitures	\$0	\$0	\$0	\$0	\$0	\$10,000	\$0
HIDTA Special Revenue Total	\$0	\$0	\$0	\$0	\$0	\$10,000	\$0
911 Special Revenue							
Dispatch	\$0	\$0	\$0	\$12,928	\$0	\$0	\$0
911 Special Revenue Total	\$0	\$0	\$0	\$12,928	\$0	\$0	\$0
Police Special Revenue							
Police- Grants	\$0	\$0	\$0	\$1,055	\$0	\$4,000	\$0
Police Special Revenue Total	\$0	\$0	\$0	\$1,055	\$0	\$4,000	\$0
Fire Special Revenue							
Fire-Grants	\$0	\$0	\$0	\$0	\$0	\$8,105	\$0
Fire Special Revenue Total	\$0	\$0	\$0	\$0	\$0	\$8,105	\$0
Street District							
Street Maintenance	\$0	\$818,616	\$818,616	\$458,456	\$1,494,703	\$2,021,572	\$1,401,002
Traffic	\$0	\$0	\$0	\$0	\$0	\$0	\$25,000
Street District Total	\$0	\$818,616	\$818,616	\$458,456	\$1,494,703	\$2,021,572	\$1,426,002
Library							
Library - Administration	\$0	\$0	\$0	\$0	\$62,224	\$87,866	\$110,368
Library Total	\$0	\$0	\$0	\$0	\$62,224	\$87,866	\$110,368
Library Foundation							
Library - Trust	\$0	\$0	\$0	\$0	\$90,385	\$63,996	\$77,644
Library Foundation Total	\$0	\$0	\$0	\$0	\$90,385	\$63,996	\$77,644
Park & Rec Special Revenue							
Parks	\$0	\$109,500	\$109,500	\$83,015	\$40,324	\$0	\$85,203
Park & Rec Special Revenue Total	\$0	\$109,500	\$109,500	\$83,015	\$40,324	\$0	\$85,203
Federal Block Grant							
Block Grants Projects	\$0	\$103,183	\$103,183	\$460,425	\$152,461	\$389,218	\$168,583
Federal Block Grant Total	\$0	\$103,183	\$103,183	\$460,425	\$152,461	\$389,218	\$168,583

Five Year Capital Expenditures Summary

City of Great Falls, Montana

Fund Description	Capital Expenditures			Total Capital Expenditures Per Fiscal Year			
	Capital Projects	Capital Outlay	Adopted Total FY2016	Projected FY2015	FY 2014	FY 2013	FY 2012
West Bank Urban Renewal	\$0	\$0	\$0	\$329,162	\$0	\$122,757	\$0
Central MT Ag Tech TID	\$0	\$0	\$0	\$278,522	\$694,351	\$0	\$0
West Bank TID	\$0	\$0	\$0	\$0	\$0	\$2,440	\$0
General Capital Projects							
Miscellaneous Admin	\$0	\$112,000	\$112,000	\$0	\$0	\$0	\$0
Animal Shelter	\$0	\$0	\$0	\$0	\$41,723	\$24,240	\$0
Engineering	\$0	\$0	\$0	\$0	\$0	\$0	\$107,583
Park Areas	\$0	\$0	\$0	\$0	\$0	\$0	\$6,172
General Capital Projects Total	\$0	\$112,000	\$112,000	\$0	\$41,723	\$24,240	\$113,755
Water							
Equip Revolving	\$0	\$153,250	\$153,250	\$18,770	\$43,768	\$126,772	\$67,659
Purification	\$916,376	\$0	\$916,376	\$4,392,229	\$1,012,903	\$1,273,201	\$112,590
Distribution	\$2,492,091	\$0	\$2,492,091	\$3,570,169	\$1,771,164	\$1,896,690	\$1,797,188
Bonded Projects	\$0	\$0	\$0	\$826,349	\$0	\$0	\$0
Water Total	\$3,408,467	\$153,250	\$3,561,717	\$8,807,517	\$2,827,835	\$3,296,663	\$1,977,437
Sewer							
Equip Revolving	\$0	\$351,930	\$351,930	\$106,090	\$22,354	\$285,830	\$55,050
Treatment	\$1,813,857	\$0	\$1,813,857	\$6,490,607	\$11,339,739	\$2,201,122	\$1,444,156
Collection	\$2,018,976	\$0	\$2,018,976	\$3,621,445	\$648,301	\$1,418,721	\$1,492,615
Sewer Total	\$3,832,833	\$351,930	\$4,184,763	\$10,218,142	\$12,010,394	\$3,905,673	\$2,991,821
Storm Drain							
Collection	\$10,845,177	\$0	\$10,845,177	\$2,242,876	\$2,731,607	\$2,326,771	\$1,781,164
Storm Drain Total	\$10,845,177	\$0	\$10,845,177	\$2,242,876	\$2,731,607	\$2,326,771	\$1,781,164
Sanitation							
Equip Revolving	\$0	\$285,920	\$285,920	\$508,300	\$206,901	\$0	\$27,432
Sanitation Total	\$0	\$285,920	\$285,920	\$508,300	\$206,901	\$0	\$27,432
911 Dispatch Center							
Dispatch	\$0	\$0	\$0	\$0	\$924,787	\$111,658	\$69,036
911 Dispatch Center Total	\$0	\$0	\$0	\$0	\$924,787	\$111,658	\$69,036
Parking							
Equip Revolving	\$0	\$0	\$0	\$0	\$0	\$0	\$52,750
Parking Total	\$0	\$0	\$0	\$0	\$0	\$0	\$52,750
Golf Courses							
Equip Revolving	\$0	\$0	\$0	\$0	\$0	\$78,325	\$126,852
Golf Courses Total	\$0	\$0	\$0	\$0	\$0	\$78,325	\$126,852

Five Year Capital Expenditures Summary

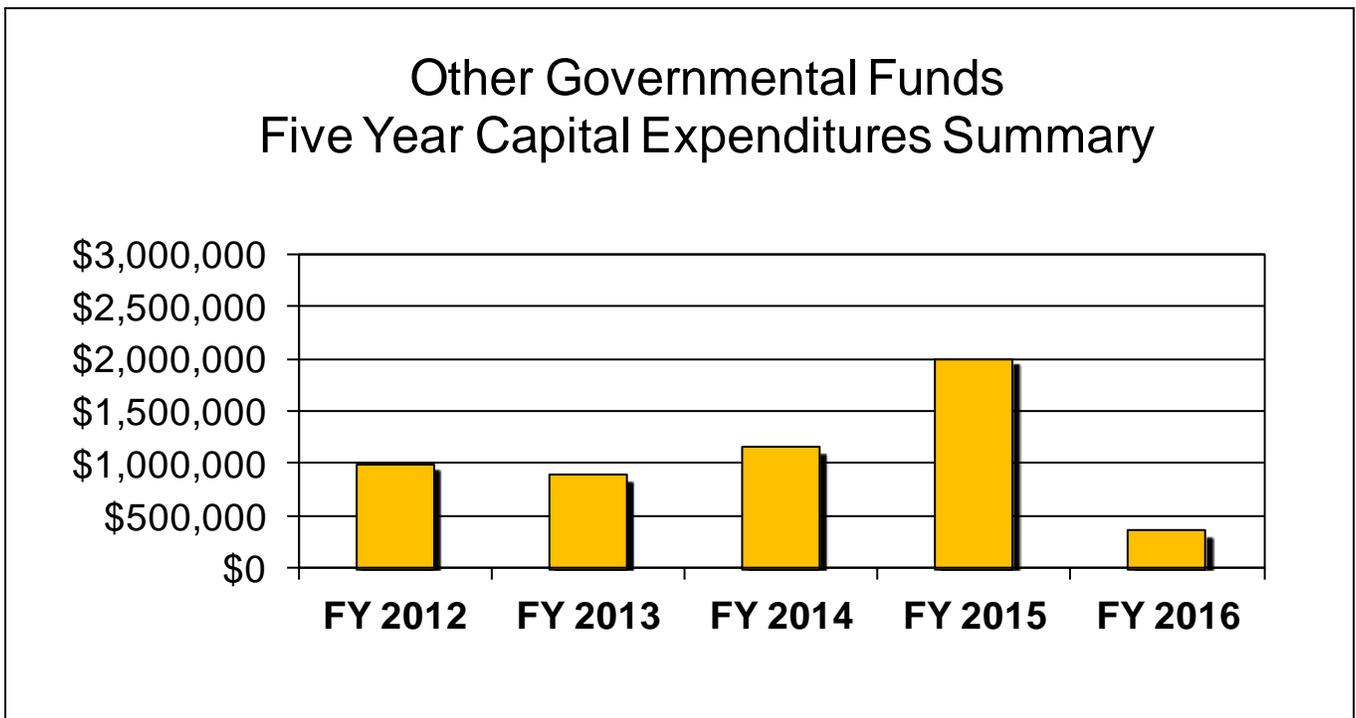
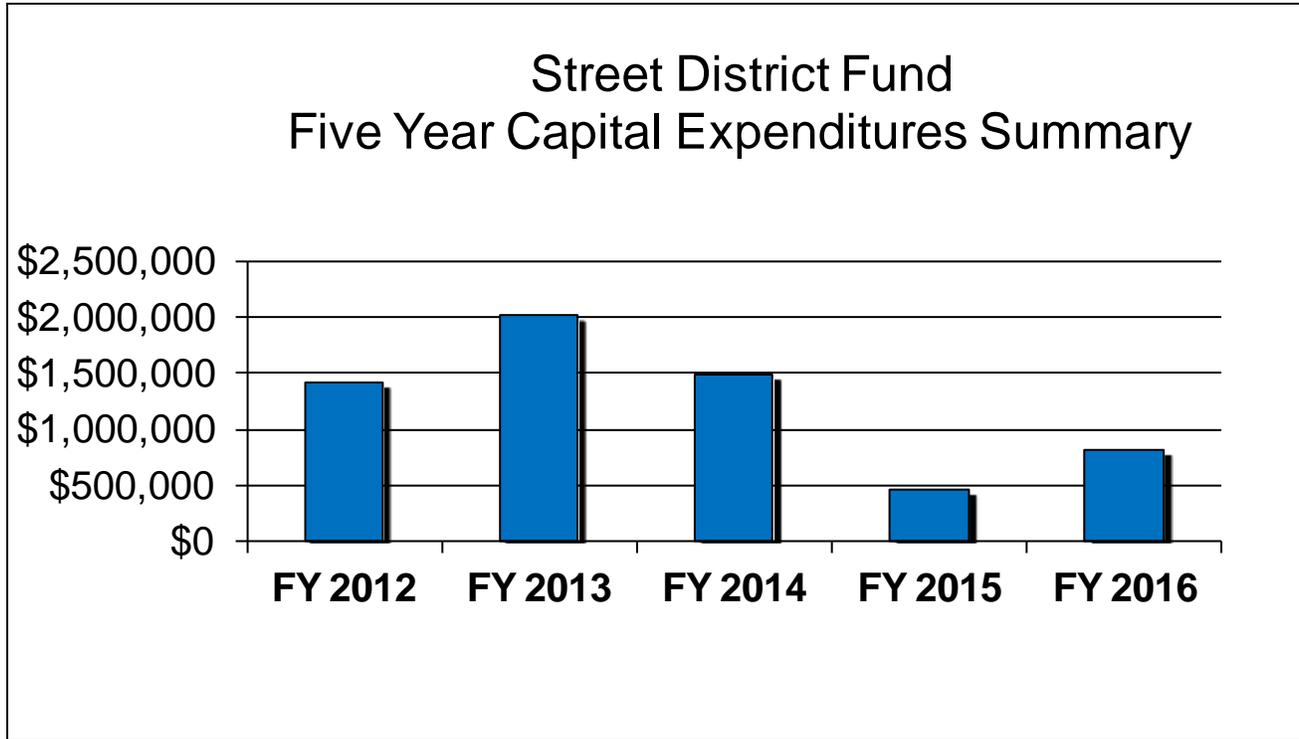
City of Great Falls, Montana

Fund Description	Capital Expenditures			Total Capital Expenditures Per Fiscal Year			
	Capital Projects	Capital Outlay	Adopted Total FY 2016	Projected FY2015	FY 2014	FY 2013	FY 2012
Recreation							
Community Center	\$0	\$0	\$0	\$0	\$5,423	\$27,481	\$0
Recreation Total	\$0	\$0	\$0	\$0	\$5,423	\$27,481	\$0
Civic Center Events							
Civic Center Events	\$0	\$0	\$0	\$29,535		\$0	\$96,200
Civic Center Events Total	\$0	\$0	\$0	\$29,535	\$0	\$0	\$96,200
Special State Projects	\$0	\$0	\$0	\$0	\$4,999,800	\$0	\$0
Central Garage							
Equip Revolving	\$0	\$1,202,880	\$1,202,880	\$503,930	\$335,091	\$809,353	\$854,307
Central Garage	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Central Garage Total	\$0	\$1,202,880	\$1,202,880	\$503,930	\$335,091	\$809,353	\$854,307
Information Tech							
Equip Revolving	\$0	\$0	\$0	\$0	\$49,999	\$15,431	\$0
Information Tech Total	\$0	\$0	\$0	\$0	\$49,999	\$15,431	\$0
City Telephone	\$0	\$0	\$0	\$54,862	\$0	\$0	\$0
Engineering							
Equip Revolving	\$0	\$0	\$0	\$71,070	\$0	\$37,077	\$18,545
City Engineering	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Engineering Total	\$0	\$0	\$0	\$71,070	\$0	\$37,077	\$18,545
Public Works Admin							
Equip Revolving	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Works Admin	\$0	\$18,000	\$18,000	\$0	\$10,095	\$30,813	\$0
Public Works Admin Total	\$0	\$18,000	\$18,000	\$0	\$10,095	\$30,813	\$0
Civic Center Facility Services							
Facility Admin	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Civic Center Facility Services Total	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$18,086,477	\$3,180,279	\$21,266,756	\$24,430,699	\$26,739,750	\$13,538,330	\$10,411,534

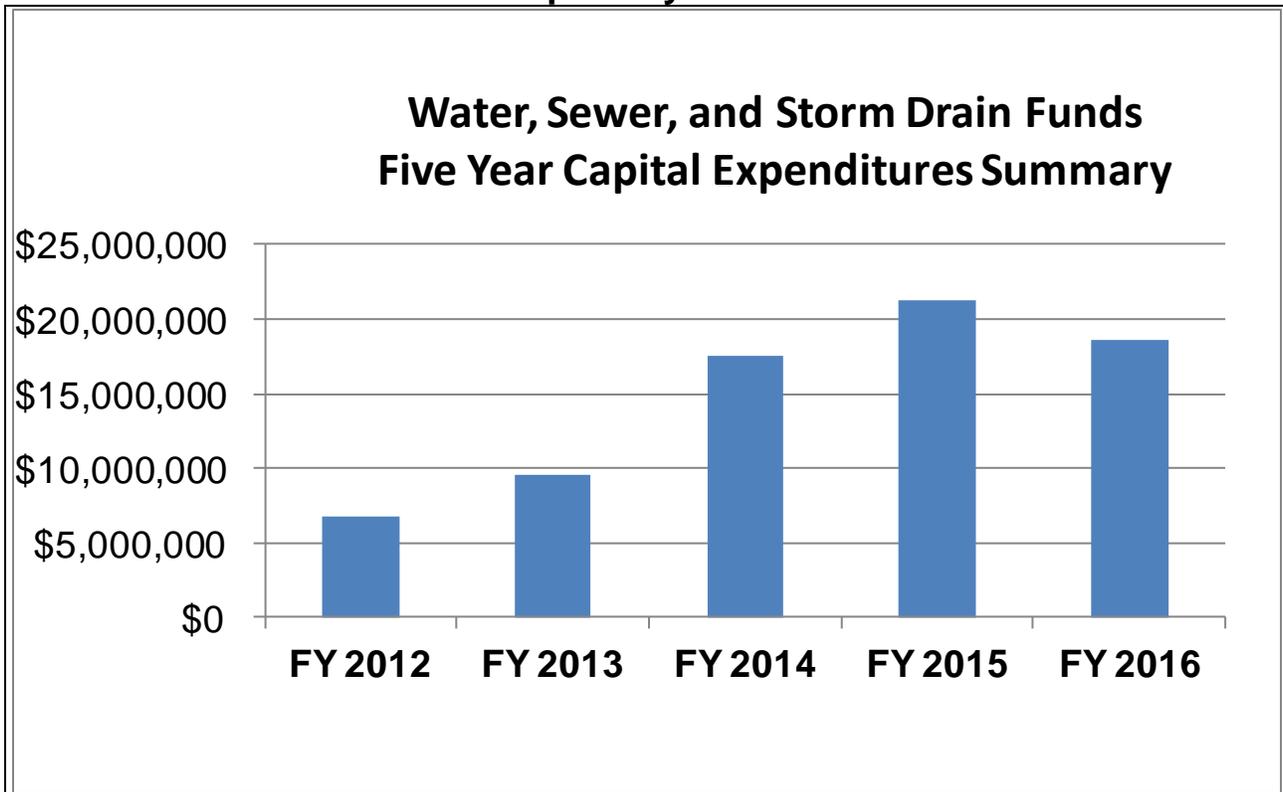
Trend Analysis

A warning trend would be a three or more year decline in capital expenditures. A persistent capital expenditures decline can indicate that capital needs are being deferred, which can result in the use of inefficient or obsolete facilities, equipment and systems.

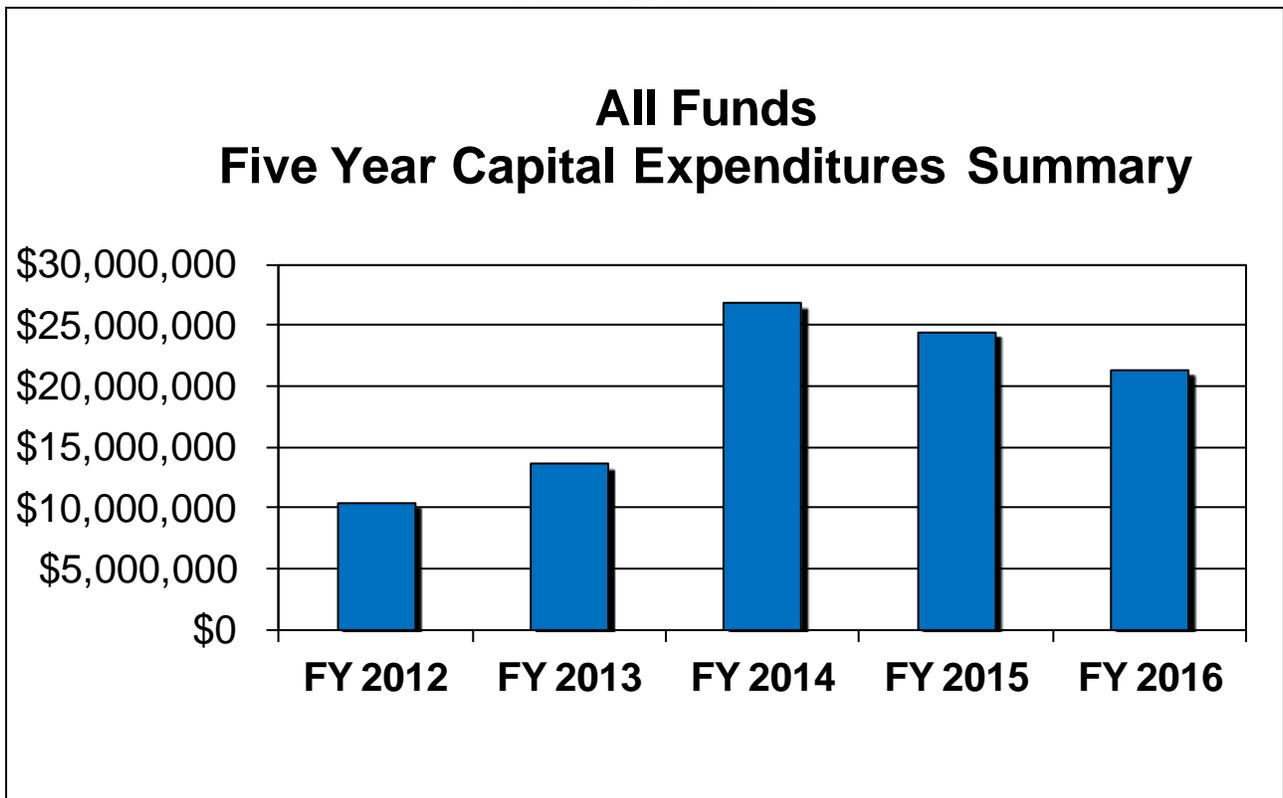
Governmental Funds



Proprietary Funds



Total All Funds

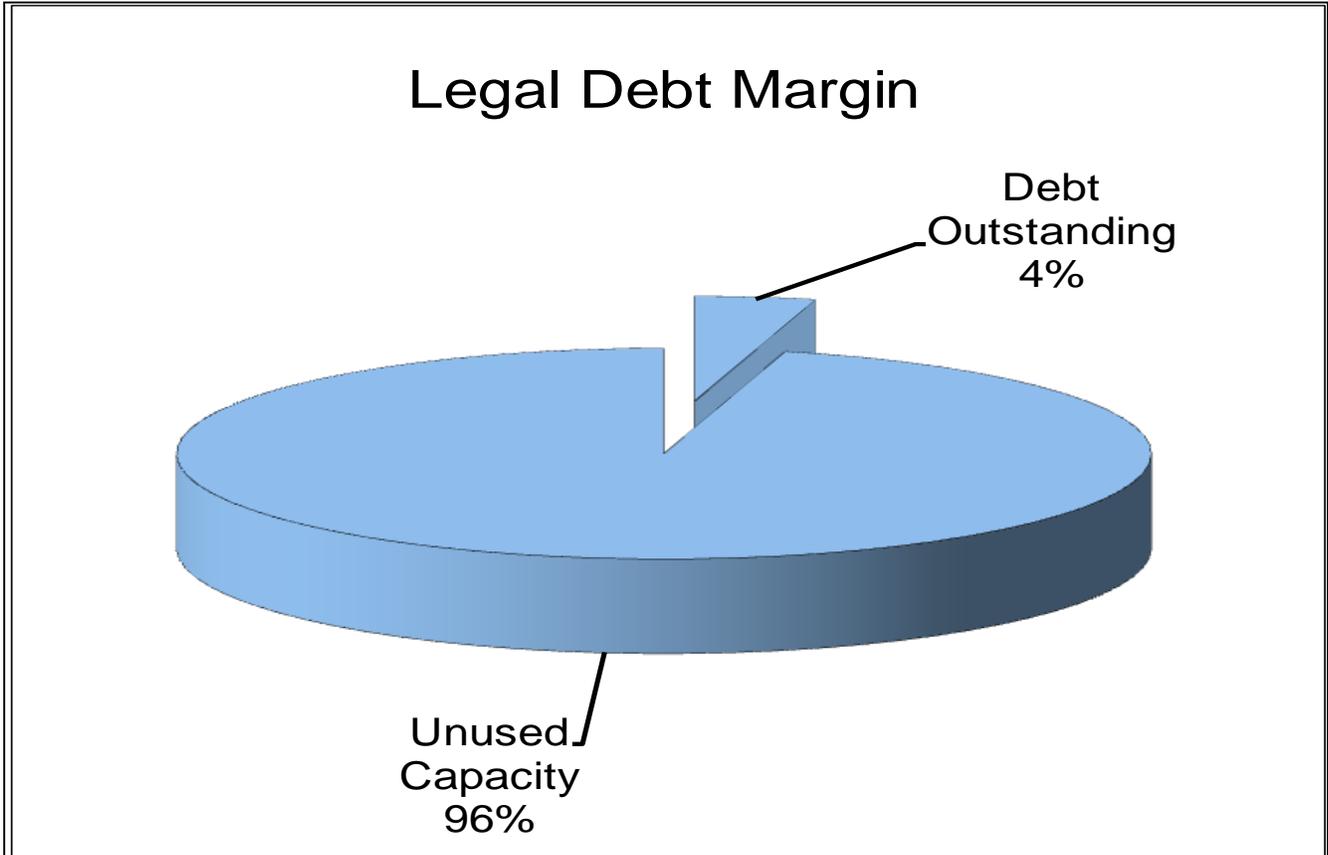


	Amount of Project	Projected Operating Impact
Street District Fund		
Unscheduled Development	\$250,000	\$50,000
Miscellaneous Street CIP	\$103,616	\$0
36th Ave NE - 11th St to Bootlegger	\$460,000	\$0
Professional Services - Engineering	\$5,000	\$0
Total Street District Fund	\$818,616	\$50,000
Water Fund		
Water Purification		
Boston Heights - Tank Removal	\$50,000	(\$5,000)
Filter Upgrades and Media - Phase 1	\$500,000	(\$10,000)
Miscellaneous WTP Improvements	\$200,000	\$0
Sunnyside Site Purchase	\$100,000	\$0
Internal Engineering	\$66,376	\$0
Total Water Purification	\$916,376	(\$15,000)
Water Distribution		
Cost of Service Study	\$100,000	\$0
Main Replacement 4th Ave N Phase 1	\$1,000,000	\$0
Main Replacement Lower South Side Phase 2	\$1,000,000	\$0
Internal Engineering	\$242,091	\$0
Unscheduled Development	\$150,000	\$50,000
Total Water Distribution	\$2,492,091	\$50,000
Total Water Fund	\$3,408,467	\$3,408,467
Sewer Fund		
Sewer Treatment		
Add third pump th Lift Station #30	\$100,000	(\$50,000)
DAFT Rehab	\$1,000,000	(\$100,000)
Lift Station #29 Capacity Study	\$75,000	\$0
Miscellaneous Capital (Veolia Contract)	\$150,000	\$0
WWTP HVAC Study/Improvements	\$50,000	\$5,000
WWTP Paving	\$200,000	\$0
Northwestern Energy Utility Realignment	\$45,000	\$0
WWTP Miscellaneous Capital	\$150,000	\$0
Internal Engineering	\$43,857	\$0
Total Sewer Treatment	\$1,813,857	(\$145,000)

Capital Improvements Programs – Project Descriptions City of Great Falls, Montana

	Amount of Project	Projected Operating Impact
Sewer Collection		
Cost of Service Study	\$100,000	\$0
Manhole Rehabilitation	\$100,000	\$0
Miscellaneous Sewer Rehabilitation Phase 19	\$600,000	\$0
North Great Falls Lift Station on Force Main	\$1,000,000	(\$50,000)
Internal Engineering	\$118,976	\$0
Unscheduled Development	\$100,000	\$50,000
Total: Sewer Collection	<u>\$2,018,976</u>	<u>\$0</u>
Total Sewer Fund	<u>\$3,832,833</u>	<u>(\$145,000)</u>
Storm Drain		
Storm Drain Collection		
18th St South Phase 3 UGF Pond	\$1,000,000	(\$50,000)
Alder Dr Storm Drain Improvements	\$50,000	\$0
Central Ave Drainage Improvements	\$175,000	(\$5,000)
Miscellaneous Inlet & Valley Gutter Projects	\$50,000	\$0
NW Great Falls Model & Improvements Phase 3B	\$750,000	\$0
Phase 2 Storm Drain Requirements MS4	\$50,000	\$50,000
Internal Engineering	\$370,177	\$0
Unscheduled Development	\$200,000	\$50,000
Total: Storm Drain Collection	<u>\$2,645,177</u>	<u>\$45,000</u>
Utility Bond Construction/SRF		
18th St South Central to 15th Ave So & 23rd St	\$5,800,000	(\$50,000)
South Great Falls Storm Drain Improvements Lower	\$2,400,000	(\$10,000)
Total Utility Bond Construction	<u>\$8,200,000</u>	<u>(\$60,000)</u>
Total Storm Drain Fund	<u>\$10,845,177</u>	<u>(\$15,000)</u>
Total Capital Projects	<u>\$18,905,093</u>	<u>\$3,298,467</u>

The legal debt margin is the excess of the amount of debt legally authorized over the amount of debt outstanding. MCA 7-7-4201 states that the debt limitation may not exceed 2.5% of the total assessed value of taxable property within the City as ascertained by the last assessment for state and county taxes. The majority of the unused legal debt capacity would require voter approval to issue.



Market Valuations - Real & Personal Property	\$ 2,928,840,723
Based on Certified Taxable Valuation Dated August 7,	
General Obligation Debt	
Debt Limit - 2.5% of total assessed value	\$ 73,221,018
General Obligation Bonded debt outstanding	3,255,357
Unused legal debt capacity	<u>\$ 69,965,661</u>

Long Term Debt Schedule

City of Great Falls, Montana

Fund	Type of Debt	Date of Issue	Final Maturity Date			Total Issue	CURRENT YEAR INFORMATION				2016 Interest Payment/Expense
				Rate	Range		Beginning Balance 1-Jul-15	Additional Issues	Principal to be Retired	Ending Balance 30-Jun-16	
General Fund											
Fire		INTERCAP									
Fire Truck Purchase		FY 2016	FY2026	1.25%	variable	\$ 500,000	\$ -	\$ 500,000	\$ 53,000	\$ 447,000	\$ 2,000
Park and Recreation											
ERS-Legion Park Baseball Stadium											
Advance	06/24/03	05/31/23	1.25%	1.00% to 7.0%	\$ 436,300	\$ 202,783		\$ 24,522	\$ 178,261	\$ 2,395	
ERS-Legion Park Baseball Stadium 2010											
Advance	02/02/10	06/01/18	3.25%		\$ 56,769	\$ 22,198		\$ 22,198	\$ -	\$ 611	
Total General Fund						\$ 993,069	\$ 224,981	\$ 500,000	\$ 99,720	\$ 625,261	\$ 5,006
Park and Recreation Special Revenue Fund											
ERS-Legion Park Baseball Stadium 2010											
Advance	02/02/10	06/01/18	3.25%		\$ 116,117	\$ 45,405	\$ -	\$ 45,405	\$ -	\$ 1,250	
Total Park and Recreation Special Revenue Fund						\$ 116,117	\$ 45,405	\$ -	\$ 45,405	\$ -	\$ 1,250
Master Debt SILD Fund											
8651 Meadowlark Addition #3		INTERCAP									
SILD No. 1302	10/21/05	02/15/21	1.25%	variable	\$ 20,000	\$ 4,295		\$ 1,133	\$ 3,162	\$ 52	
8652 Eagles Crossing I		INTERCAP									
SILD No. 1304	10/21/05	02/15/21	1.25%	variable	\$ 56,000	\$ 13,339		\$ 3,466	\$ 9,873	\$ 161	
8653 Meadowlark Addition #4		INTERCAP									
SILD No. 1306	10/22/06	02/15/22	1.25%	variable	\$ 23,000	\$ 6,248		\$ 1,270	\$ 4,978	\$ 76	
8654 Eagles Crossing II & III		INTERCAP									
SILD No. 1308	03/28/08	02/15/23	1.25%	variable	\$ 46,600	\$ 13,639		\$ 2,465	\$ 11,174	\$ 166	
8655 Meadowlark Addition #5		INTERCAP									
SILD No. 1310	05/30/08	08/15/23	1.25%	variable	\$ 29,900	\$ 13,020		\$ 3,302	\$ 9,718	\$ 159	
8656 Bootlegger Addition		INTERCAP									
SILD No. 1303	03/27/09	02/15/24	1.25%	variable	\$ 33,372	\$ 10,381		\$ 3,011	\$ 7,370	\$ 127	
8657 Water Tower Addition		INTERCAP									
SILD No. 1305	11/27/09	02/15/25	1.25%	variable	\$ 20,303	\$ 8,082		\$ 2,196	\$ 5,886	\$ 99	
8658 Stone Meadows #2		INTERCAP									
SILD No. 1309	06/16/15	08/15/30	1.25%	variable	\$ 58,000	\$ -	\$ 58,000	\$ 2,900	\$ 55,100	\$ 1,305	
Total Master Debt SILD Fund						\$ 287,174	\$ 69,004	\$ 58,000	\$ 19,743	\$ 107,261	\$ 2,145

Long Term Debt Schedule

City of Great Falls, Montana

Fund	Type of Debt	Date of Issue	Final Maturity Date			Total Issue	CURRENT YEAR INFORMATION				2016 Interest Payment/Expense
				Rate	Range		Beginning Balance 1-Jul-15	Additional Issues	Principal to be Retired	Ending Balance 30-Jun-16	
Improvement District Revolving Fund											
8605 Medical Tech Park (Util)											
SID No.	1301	05/15/05	05/24/20	4.75%	4.6% to 5.0%	\$ 630,000	\$ 175,000		\$ 50,000	\$ 125,000	\$ 9,008
Total Improvement District Revolving Fund						\$ 630,000	\$ 175,000	\$ -	\$ 50,000	\$ 125,000	\$ 9,008
Soccer Park GO Bond Fund											
2014A General Obligation Bonds											
General Obligation		04/03/14	07/01/24	2.00%	2.0% to 2.55%	\$ 1,480,000	\$ 1,325,000		\$ 135,000	\$ 1,190,000	\$ 29,199
Total Soccer Park GO Bond Fund						\$ 1,480,000	\$ 1,325,000	\$ -	\$ 135,000	\$ 1,190,000	\$ 29,199
Swimming Pool Rehab Bond Fund											
2014A General Obligation Bonds											
General Obligation		04/03/14	07/01/17	2.00%		\$ 870,000	\$ 510,000		\$ 255,000	\$ 255,000	\$ 10,550
Total Swimming Pool GO Bond Fund						\$ 870,000	\$ 510,000	\$ -	\$ 255,000	\$ 255,000	\$ 10,550
West Bank TID Fund											
2009 Tax Increment Bond West Bank Park											
Tax Incr.		07/30/09	07/01/34	4.20%	3.0% to 5.8%	\$ 2,000,000	\$ 1,745,000		\$ 55,000	\$ 1,690,000	\$ 95,113
2012 Tax Increment Subordinate Debt											
Tax Incr.		02/01/12	07/01/32	2.00%	2.0% to 4.0%	\$ 855,000	\$ 750,000	\$ -	\$ 35,000	\$ 715,000	\$ 25,715
Total West Bank TID Fund						\$ 2,855,000	\$ 2,495,000	\$ -	\$ 90,000	\$ 2,405,000	\$ 120,828
General Obligation Taxable Bonds Fund											
2014 Limited Tax General Obligation Refunding Bonds Taxable											
General Obligation		04/03/14	07/01/22	1.15%	1.0% to 3.6%	\$ 1,065,000	\$ 915,000		\$ 125,000	\$ 790,000	\$ 23,338
Total General Obligation Taxable Bonds Fund						\$ 1,065,000	\$ 915,000	\$ -	\$ 125,000	\$ 790,000	\$ 23,338
Water Fund											
2000 Water Amended & Restated Bond - SRF Program											
SRF Revenue		01/16/13	01/01/21	2.00%		\$ 1,487,000	\$ 1,046,000		\$ 182,000	\$ 864,000	\$ 20,011
2008 Water Amended & Restated Bond - SRF Program											
SRF Revenue		01/16/13	05/01/28	3.00%		\$ 3,225,000	\$ 2,800,000		\$ 179,000	\$ 2,621,000	\$ 82,665
2009B Water Bond - SRF Program											
SRF Revenue "ARRA"		07/16/09	07/01/29	1.75%		\$ 333,700	\$ 246,000		\$ 16,000	\$ 230,000	\$ 4,235
2014 Water Bond - SRF Program											
SRF Revenue		12/05/14	01/01/34	2.50%		\$ 2,700,893	\$ 282,805	\$ 2,000,000	\$ 108,000	\$ 2,174,805	\$ 64,222
Total Water Fund						\$ 7,746,593	\$ 4,374,805	\$ 2,000,000	\$ 485,000	\$ 5,889,805	\$ 171,133

Long Term Debt Schedule

City of Great Falls, Montana

Fund	Type of Debt	Date of Issue	Final Maturity Date	CURRENT YEAR INFORMATION							
				Rate	Range	Total Issue	Beginning Balance 1-Jul-15	Additional Issues	Principal to be Retired	Ending Balance 30-Jun-16	2016 Interest Payment/Expense
Sewer Fund											
2005 Sewer Bonds-Revenue											
		02/01/05	08/01/24	3.60%	3.0% to 4.15%	\$ 5,005,000	\$ 3,145,000		\$ 260,000	\$ 2,885,000	\$ 118,965
				Total Sewer Bond		\$ 5,005,000	\$ 3,145,000	\$ -	\$ 260,000	\$ 2,885,000	\$ 118,965
2002B Sewer Amended & Restated Bond - SRF Program											
	SRF Revenue	01/16/13	01/01/22	2.00%		\$ 5,590,000	\$ 4,135,000		\$ 603,000	\$ 3,532,000	\$ 79,700
2009B Sewer Bond - SRF Program											
	SRF Revenue "ARRA"	10/01/09	07/01/29	1.75%		\$ 359,300	\$ 225,000		\$ 14,000	\$ 211,000	\$ 3,876
2012 Sewer Bond - SRF Program											
	SRF Revenue	08/03/12	07/01/32	3.00%		\$ 3,800,000	\$ 2,694,878	\$ 500,000	\$ 155,000	\$ 3,039,878	\$ 99,765
2013A Sewer Bond - SRF Program											
	SRF Revenue	06/26/13	07/01/33	3.00%		\$ 7,084,000	\$ 6,549,000		\$ 280,000	\$ 6,269,000	\$ 194,385
2013B Sewer Bond - SRF Program											
	SRF Revenue	06/26/13	01/01/34	3.00%		\$ 7,084,000	\$ 5,628,071	\$ 750,000	\$ 276,000	\$ 6,102,071	\$ 198,525
				Total SRF		\$ 23,917,300	\$ 19,231,949	\$ 1,250,000	\$ 1,328,000	\$ 19,153,949	\$ 576,251
				Total Sewer Fund		\$ 28,922,300	\$ 22,376,949	\$ 1,250,000	\$ 1,588,000	\$ 22,038,949	\$ 695,216
Storm Drain Fund											
2004 Storm Drainage Amended & Restated Bond - SRF Program											
	SRF Revenue	01/16/13	01/01/24	2.25%		\$ 2,776,000	\$ 2,204,000		\$ 238,000	\$ 1,966,000	\$ 48,263
				Total Storm Drain Fund		\$ 2,776,000	\$ 2,204,000	\$ -	\$ 238,000	\$ 1,966,000	\$ 48,263
Golf Courses Fund											
1998 Golf Course Revenue Bonds											
	Revenue	03/01/98	09/01/15	5.375%	3.8% to 5.375%	\$ 1,950,000	\$ 45,000		\$ 45,000	\$ -	\$ 1,509
1999 Golf Course Revenue Bonds											
	Revenue	03/16/99	09/01/19	4.70%	4.15% to 7.0%	\$ 590,000	\$ 205,000		\$ 205,000	\$ -	\$ 5,295
				Total Golf Courses Fund		\$ 2,540,000	\$ 250,000	\$ -	\$ 250,000	\$ -	\$ 6,804

Long Term Debt Schedule

City of Great Falls, Montana

Fund	Type of Debt	Date of Issue	Final Maturity Date			Total Issue	CURRENT YEAR INFORMATION				2016 Interest Payment/Expense
				Rate	Range		Beginning Balance 1-Jul-15	Additional Issues	Principal to be Retired	Ending Balance 30-Jun-16	
Swimming Pools Fund											
Wells Fargo lease/purchase-Water Attraction											
	Capital Lease/Purchase	11/28/00	09/15/15	6.65%		\$ 1,500,000	\$ 157,464	\$ 157,464	\$ -	\$ 10,471	
	Total Swimming Pools Fund					\$ 1,500,000	\$ 157,464	\$ -	\$ 157,464	\$ -	\$ 10,471
Special State Projects Fund											
ADF/MBOI											
	Loans Payable	04/18/14	04/15/29	1.98%		\$ 4,999,800	\$ 4,659,752	\$ 293,546	\$ 4,366,206	\$ 89,856	
	Total Special State Projects Fund					\$ 4,999,800	\$ 4,659,752	\$ -	\$ 293,546	\$ 4,366,206	\$ 89,856
Engineering Fund											
	Public Works Renovation	12/10/10	08/15/20	1.25%	variable	\$ 366,650	\$ 220,889	\$ 38,432	\$ 182,457	\$ 2,641	
	Total Engineering Fund					\$ 366,650	\$ 220,889	\$ -	\$ 38,432	\$ 182,457	\$ 2,641

Bond Coverage History Last Ten Years						
Fiscal Year	Water Coverage	Sewer Coverage	Storm Drain Coverage	Water/Sewer/Storm Drain Required	Golf Coverage	Golf Required
2005	192.2%	125.1%	283.1%	125.0%	11.7%	140.0%
2006	394.0%	162.4%	377.2%	125.0%	24.0%	140.0%
2007	380.9%	167.6%	345.7%	125.0%	73.6%	140.0%
2008	336.8%	168.4%	321.3%	125.0%	119.5%	140.0%
2009	268.7%	165.2%	321.6%	125.0%	104.9%	140.0%
2010	254.2%	158.1%	357.1%	125.0%	156.9%	140.0%
2011	236.7%	166.8%	289.3%	125.0%	118.8%	140.0%
2012	323.5%	217.4%	289.6%	125.0%	141.1%	140.0%
2013	1064.6%	290.4%	525.1%	125.0%	110.9%	140.0%
2014	917.95%	244.6%	511.4%	125.0%	120.6%	140.0%

