

Other Operating Data

With Respect to  
Laurel Public Schools

School District 7-70 (Laurel)  
And  
High School District No. 7 (Laurel)

Fiscal Year Ended June 30, 2017

1. General Obligation Bonds Outstanding & Debt Capacity  
Debt capacity = 100% of Taxable Value

Elementary:

<u>FY 2016/17 – excludes principal payment(s) due July 1, 2017</u>	
\$49,629,580	Debt Capacity
<u>\$5,651,609</u>	<u>General Obligation Debt Outstanding (principal only)</u>
\$43,977,971	Debt Capacity Remaining

High School:

<u>FY 2016/17 – excludes principal payment(s) due July 1, 2017</u>	
\$55,530,860	Debt Capacity
<u>\$5,057,133</u>	<u>General Obligation Debt Outstanding (principal only)</u>
\$50,473,727	Debt Capacity Remaining

## 2. Market and Taxable Valuations

### Elementary:

<u>Fiscal Year</u>	<u>Taxable Market Valuation</u>	<u>Taxable Valuation<sup>1</sup></u>
2016/17	\$2,088,632,510	\$46,449,667
2015/16	2,047,733,958	43,999,386
2014/15	1,542,979,017	41,672,703
2013/14	1,329,180,227	34,435,424
2012/13	1,269,228,645	33,002,786
2011/12	1,180,866,228	30,239,968
2010/11	1,197,269,237	28,688,467
2009/10	1,165,655,049	28,418,940
2008/09	1,003,219,785	29,057,705
2007/08	754,942,322	22,624,922
2006/07	671,330,955	20,479,213

### High School:

<u>Fiscal Year</u>	<u>Market Valuation</u>	<u>Taxable Valuation<sup>1</sup></u>
2016/17	\$2,042,572,833	\$45,690,811
2015/16	2,008,371,303	43,348,021
2014/15	1,502,524,345	40,989,133
2013/14	1,310,752,332	34,838,208
2012/13	1,250,800,740	32,447,255
2011/12	1,162,996,927	29,690,056
2010/11	1,180,540,349	28,686,008
2009/10	1,149,878,153	28,333,039
2008/09	987,740,022	28,551,360
2007/08	740,462,171	22,145,449
2006/07	658,247,098	20,030,429

<sup>1</sup> Excludes the valuations of tax increment districts, which was equal to \$957,422 for fiscal year 2016/17.

## 3. District Population

	<u>Census Population (2010)</u>	<u>Most Current Estimate (2016)</u>
Elementary	11,043	11,812
High School	10,696	11,452

4. Actual ANB Enrollment (not 3 year average)

Elementary		High School	
School Year ANB Used for Budgeting Purposes	K-8 ANB Enrollment	School Year ANB Used for Budgeting Purposes	9-12 ANB Enrollment
2016/17	1,504	2016/17	678
2015/16	1,474	2015/16	674
2014/15	1,445	2014/15	669
2013/14	1,385	2013/14	629
2012/13	1,318	2012/13	649
2011/12	1,319	2011/12	628
2010/11	1,346	2010/11	631
2009/10	1,332	2009/10	653
2008/09	1,335	2008/09	626
2007/08	1,291	2007/08	596

5. Description of Additional Borrowing

Elementary:

The Elementary District does not anticipate the need to incur any additional general obligation indebtedness during the next 12 months (July 1, 2017 to June 30, 2018).

High School:

The High School District does not anticipate the need to incur any additional general obligation indebtedness during the 12 months (July 1, 2017 to June 30, 2018).

6. Tax Levies – Elementary and High School

These levies are only assessed on the property in these taxing jurisdictions that overlap the Districts. Property located outside the city limits is not responsible for the City of Laurel levy. Additionally, property may be responsible for other specific levies, which are not shown below

Taxing Entity	----- Fiscal Year -----				
	2012/13	2013/14	2014/15	2015/16	2016/17
University Millage	6.00	6.00	6.00	6.00	6.00
Statewide School Equalization	40.00	40.00	40.00	40.00	40.00
County-wide School Levy	108.59	105.86	102.60	99.45	112.40
Laurel Elementary School District	125.10	115.11	102.79	109.27	106.80
Laurel High School District	89.11	74.39	65.08	66.52	64.93
Big Sky Economic Development Authority	3.09	3.09	3.09	2.87	2.95
Yellowstone County	115.90	117.02	115.79	108.26	114.01
County Planning Laurel Residents	1.87	1.31	1.31	1.59	1.61
City of Laurel	208.40	207.59	208.23	188.35	188.94
<b>Total</b>	<b>698.06</b>	<b>670.37</b>	<b>644.89</b>	<b>622.31</b>	<b>637.64</b>

## 7. Tax Collections – General Fund Only

### Elementary:

Fiscal Year	Total Tax Levy	Total Current Tax Collections	Percentage of Levy Collected	Total Tax Collections <sup>1</sup>	Percentage of Levy Collected <sup>1</sup>	District Portion of General Fund Protested Taxes at Year End <sup>2</sup>	Amount of Protested Taxes the District Utilized on Loan
2016/17	\$3,163,889	\$2,151,341	68.0%	\$3,135,226	99.1%	\$982,605	\$982,605
2015/16	\$3,084,654	\$2,128,740	69.0%	\$3,051,389	98.9%	\$921,578	\$920,285
2014/15	\$2,881,536	\$1,916,902	66.5%	\$2,837,996	98.5%	\$920,202	\$920,205
2013/14	\$2,788,512	\$2,597,468	93.1%	\$4,525,969	162.3%	\$60,058	\$0
2012/13	\$2,618,722	\$2,010,921	76.8%	\$2,036,491	77.8%	\$2,658,083	\$484,267
2011/12	\$2,532,957	\$1,699,334	67.1%	\$1,725,714	68.1%	\$2,147,900	\$446,091
2010/11	\$2,569,984	\$1,403,412	54.6%	\$1,405,617	54.7%	\$1,039,553	\$784,000
2009/10	\$2,563,976	\$1,954,728	76.2%	\$1,957,601	76.4%	\$344,136	\$0

### High School:

Fiscal Year	Total Tax Levy	Total Current Tax Collections	Percentage of Levy Collected	Total Tax Collections <sup>1</sup>	Percentage of Levy Collected <sup>1</sup>	District Portion of General Fund Protested Taxes at Year End <sup>2</sup>	Amount of Protested Taxes the District Utilized on Loan
2016/17	\$1,779,948	\$1,210,181	68.0%	\$1,763,602	99.1%	\$552,698	\$552,698
2015/16	\$1,774,526	\$1,224,561	69.0%	\$1,755,307	98.9%	\$530,130	\$529,381
2014/15	\$1,669,077	\$1,110,330	66.5%	\$1,643,857	98.5%	\$533,012	\$533,012
2013/14	\$1,580,446	\$1,497,283	94.7%	\$2,681,599	169.7%	\$35,904	\$0
2012/13	\$1,561,046	\$1,219,224	78.1%	\$1,234,826	79.1%	\$1,633,314	\$236,704
2011/12	\$1,520,267	\$1,038,753	68.3%	\$1,054,858	69.4%	\$1,323,990	\$306,348
2010/11	\$1,524,302	\$833,071	54.7%	\$834,462 <sup>3</sup>	54.7%	\$649,340	\$474,000
2009/10	\$1,605,188	\$1,193,679	74.4%	\$1,195,479	74.5%	\$419,819	\$0

<sup>1</sup> Total tax collection figures include principal and interest collected on delinquent taxes.

<sup>2</sup> Represents amount of protested tax collections being held in trust for the District's General Fund levies, but does not include levies for the State of Montana, the County, the City, etc.

Source: County Treasurer

## 8. Major Taxpayers

### Elementary:

Taxpayer	Business	2016/17 Taxable Value	Percent of 2016/17 Taxable Valuation of \$46,449,667
1. CHS, Inc. <sup>2</sup>	Refinery	\$22,986,854	49.5%
2. BNSF Rail Link	Railroad	3,325,290	7.2
3. Northwestern Energy Transmission	Utility	1,626,813	3.5
4. Montana Rail Link	Railroad	776,303	1.7
5. Cenex Pipeline LLC	Pipeline	439,320	0.9
6. Zayo Group LLC	Telecommunications	294,191	0.6
7. Front Range Pipeline LLC	Pipeline	272,833	0.6
8. Wal Mart	Retail	258,224	0.6
9. Charter Communications Inc	Telecommunication	234,771	0.5
10. WBI Energy Transmission Inc	Utility	207,741	0.4
		<u>\$30,422,970</u>	<u>65.5%</u>

### High School:

Taxpayer	Business	2016/17 Taxable Value	Percent of 2016/17 Taxable Valuation of \$43,348,021
1. CHS, Inc. <sup>2</sup>	Refinery	\$22,986,854	50.2%
2. BNSF Rail Link	Railroad	3,325,290	7.3
3. Northwestern Energy Transmission	Utility	1,626,813	3.6
4. Montana Rail Link	Railroad	776,303	1.7
5. Cenex Pipeline LLC	Pipeline	439,320	1.0
6. Zayo Group LLC	Telecommunications	294,191	0.6
7. Front Range Pipeline LLC	Pipeline	272,833	0.6
8. Wal Mart	Retail	258,224	0.6
9. Charter Communications Inc	Telecommunication	234,771	0.5
10. WBI Energy Transmission Inc	Utility	207,741	0.2
		<u>\$30,422,970</u>	<u>66.7%</u>

<sup>1</sup> Excludes the valuations of tax increment districts, which was equal to \$957,422 for fiscal year 2016/17.

<sup>2</sup> The top taxpayer in the District is CHS Inc. ("CHS") (formerly known as Cenex Harvest States, Inc.). CHS has protested a portion of its tax bill.