



GALLATIN COUNTY SUPERINTENDENT OF SCHOOLS

School District Bond Indebtedness 2020-2021

		BOND DEBT MAXIMUM*	OUTSTANDING BOND DEBT ⁽¹⁾	NET BOND LIMIT ⁽²⁾	% DEBT TO MAXIMUM ⁽²⁾
ELEMENTARY (K-8)					
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MANHATTAN	3	\$ 14,554,330.00	\$ 6,785,000.00	\$ 7,769,330.00	47%
BOZEMAN	7	\$ 198,072,270.00	\$ 50,450,000.00	\$ 147,622,270.00	25%
WILLOW CREEK	15	\$ 2,157,650.00	\$ -	\$ 2,157,650.00	0%
SPRINGHILL	20	\$ 772,056.00	\$ -	\$ 772,056.00	0%
COTTONWOOD	22	\$ 1,053,452.00	\$ -	\$ 1,053,452.00	0%
THREE FORKS	24	\$ 21,458,810.00	\$ 9,105,000.00	\$ 12,353,810.00	42%
PASS CREEK	25	\$ 770,354.00	\$ -	\$ 770,354.00	0%
MONFORTON	27	\$ 25,264,120.00	\$ 13,116,055.36	\$ 12,148,064.64	52%
GALLATIN GATEWAY	35	\$ 7,124,119.00	\$ 120,000.00	\$ 7,004,119.00	2%
ANDERSON	41	\$ 8,395,220.00	\$ 6,900,000.00	\$ 1,495,220.00	82%
LAMOTTE	43	\$ 3,568,264.00	\$ -	\$ 3,568,264.00	0%
BELGRADE	44	\$ 100,075,730.00	\$ 39,314,885.00	\$ 60,760,845.00	39%
MALMBORG	47	\$ 1,454,958.00	\$ -	\$ 1,454,958.00	0%
AMSTERDAM	75	\$ 5,845,270.00	\$ 6,900,000.00	\$ (1,054,730.00)	118%
HIGH SCHOOL (9-12)					
	#				
MANHATTAN	3	\$ 26,240,930.00	\$ 10,610,000.00	\$ 15,630,930.00	40%
BOZEMAN	7	\$ 230,172,095.00	\$ 133,315,000.00	\$ 96,857,095.00	58%
WILLOW CREEK	15	\$ 1,406,482.00	\$ -	\$ 1,406,482.00	0%
THREE FORKS	24	\$ 22,367,730.00	\$ 15,000,000.00	\$ 7,367,730.00	67%
BELGRADE	44	\$ 98,766,600.00	\$ 22,360,000.00	\$ 76,406,600.00	23%
WEST YELLOWSTONE (K-12)**	69	\$ 17,306,070.00	\$ 5,605,000.00	\$ 11,701,070.00	32%
BIG SKY (K-12)**†	72	\$ 38,122,055.00	\$ 30,332,162.21	\$ 7,789,892.79	80%

*There are two formulas used for calculating a district's maximum bond indebtedness per §20-9-406, MCA; the greater of either:

a) 100% of the district's taxable value; or

b) the state guaranteed mill value per ANB x 1000 x ANB (enrollment) if the district mill value per ANB is less than the facility guaranteed mill value.

(Current state guaranteed facility mill values per ANB are \$39.23 for Elementary and \$96.83 for High School.)

(1) Includes outstanding bond obligations as of 6/30/2020 per Gallatin County Treasurer.

(2) Estimated; does not include a district's outstanding loans per §20-9-406, MCA.

**Maximum bond debt for K-12 districts is the greater of the district's taxable value or the sum of the guaranteed mill value x 1000 x ANB of both elementary and high school.

†Lone Peak High School District was created in 2008 per MCA §20-6-326. The district was renamed Big Sky K-12 in July 2011 and is obligated for Bozeman High

School debt from 2008 and prior until paid in full.