



BONDING CAPACITY

Gallatin County Schools 2014-15

| ELEMENTARY DISTRICT | BONDING CAPACITY | OUTSTANDING BONDS ⁽¹⁾ | NET BONDING CAPACITY ⁽²⁾ |
|---------------------------|------------------|----------------------------------|-------------------------------------|
| #3 Manhattan | \$ 6,611,430 | \$ 860,000 | \$ 5,751,430 |
| #7 Bozeman | \$ 74,647,850 | \$ 49,715,000 | \$ 24,932,850 |
| #15 Willow Creek | \$ 729,080 | \$ - | \$ 729,080 |
| #20 Springhill | \$ 281,690 | \$ - | \$ 281,690 |
| #22 Cottonwood | \$ 381,110 | \$ - | \$ 381,110 |
| #24 Three Forks | \$ 6,710,850 | \$ - | \$ 6,710,850 |
| #25 Pass Creek | \$ 295,134 | \$ - | \$ 295,134 |
| #27 Monforton | \$ 6,099,529 | \$ 5,241,668 | \$ 857,861 |
| #35 Gallatin Gateway | \$ 2,816,900 | \$ 635,000 | \$ 2,181,900 |
| #41 Anderson | \$ 3,545,980 | \$ 485,000 | \$ 3,060,980 |
| #43 LaMotte | \$ 1,401,482 | \$ - | \$ 1,401,482 |
| #44 Belgrade | \$ 39,502,880 | \$ 15,161,060 | \$ 24,341,820 |
| #47 Malmborg | \$ 546,775 | \$ - | \$ 546,775 |
| #75 Amsterdam | \$ 2,850,040 | \$ 885,000 | \$ 1,965,040 |
| HIGH SCHOOL | | | |
| #3 Manhattan | \$ 8,025,360 | \$ 290,000 | \$ 7,735,360 |
| #7 Bozeman | \$ 78,696,870 | \$ 26,555,000 | \$ 52,141,870 |
| #15 Willow Creek | \$ 668,780 | \$ - | \$ 668,780 |
| #24 Three Forks | \$ 7,238,560 | \$ - | \$ 7,238,560 |
| #44 Belgrade | \$ 34,501,180 | \$ 2,070,000 | \$ 32,431,180 |
| #69 West Yellowstone K-12 | \$ 9,587,384 | \$ - | \$ 9,587,384 |
| #72 Big Sky K-12 | \$ 26,848,568 | \$ 11,710,000 | \$ 15,138,568 ⁽³⁾ |

There are two formulas for calculating bonding capacity.

District taxable value x 50% or if the district mill value per ANB is less than the facility guaranteed mill value then facility statewide mill value per ANB (\$33.14 Elementary), (\$78.68 High School) x 1000 x ANB (Enrollment) x 50%

K-12 district formula is 100% of Taxable Value or the sum of facility statewide mill values and then use above formula.

(1) Includes outstanding bond obligations as of 6/30/14.

(2) This estimate does not include loans outstanding per 20-9-406.

(3) In 2008, Ophir High School District was created according to MCA §20-6-326. The district was renamed Big Sky K-12 in July 2011.

They are also obligated for Bozeman High School debt until paid in full from 2008 and prior.