



# BONDING CAPACITY

Gallatin County Schools 2007-08

| ELEMENTARY DISTRICT  | BONDING CAPACITY | OUTSTANDING BONDS & RESERVES** | NET BONDING CAPACITY* |
|----------------------|------------------|--------------------------------|-----------------------|
| #3 Manhattan         | \$ 5,022,400     | \$ 450,000                     | \$ 4,572,400          |
| #7 Bozeman           | \$ 52,180,896    | \$ 25,305,000                  | \$ 26,875,896         |
| #15 Willow Creek     | \$ 671,088       | \$ -                           | \$ 671,088            |
| #20 Springhill       | \$ 230,676       | \$ 9,000                       | \$ 221,676            |
| #22 Cottonwood       | \$ 206,400       | \$ -                           | \$ 206,400            |
| #24 Three Forks      | \$ 5,462,720     | \$ 656,000                     | \$ 4,806,720          |
| #25 Pass Creek       | \$ 276,917       | \$ -                           | \$ 276,917            |
| #27 Monforton        | \$ 3,355,414     | \$ 866,280                     | \$ 2,489,134          |
| #35 Gallatin Gateway | \$ 2,086,518     | \$ 1,255,000                   | \$ 831,518            |
| #41 Anderson         | \$ 2,779,520     | \$ 1,015,000                   | \$ 1,764,520          |
| #43 LaMotte          | \$ 1,123,944     | \$ -                           | \$ 1,123,944          |
| #44 Belgrade         | \$ 27,795,200    | \$ 9,210,000                   | \$ 18,585,200         |
| #47 Malmborg         | \$ 456,399       | \$ 6,000                       | \$ 450,399            |
| #69 West Yellowstone | \$ 7,745,305     | \$ 890,000                     | \$ 6,855,305          |
| #72 Ophir            | \$ 9,531,771     | \$ 6,690,000                   | \$ 2,841,771          |
| #75 Amsterdam        | \$ 1,481,267     | \$ 240,000                     | \$ 1,241,267          |
| <b>HIGH SCHOOL</b>   |                  |                                |                       |
| #3 Manhattan         | \$ 5,835,240     | \$ 2,430,000                   | \$ 3,405,240          |
| #7 Bozeman           | \$ 70,573,949    | \$ 28,665,000                  | \$ 41,908,949         |
| #15 Willow Creek     | \$ 702,390       | \$ -                           | \$ 702,390            |
| #24 Three Forks      | \$ 5,484,045     | \$ 240,000                     | \$ 5,244,045          |
| #44 Belgrade         | \$ 22,692,600    | \$ 5,865,000                   | \$ 16,827,600         |

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 (\$27.52 Elementary), (\$54.03 High School) x 1000 x ANB (Enrollment) x 50%

\*\* Includes outstanding bond obligations and building reserve levies as of 6/30/08. \*This estimate does not include loans outstanding per 20-9-406