



BONDING CAPACITY

Gallatin County Schools 2012-13

ELEMENTARY DISTRICT	BONDING CAPACITY	OUTSTANDING BONDS ⁽¹⁾	NET BONDING CAPACITY ⁽²⁾
#3 Manhattan	\$ 5,452,815	\$ 940,000	\$ 4,512,815
#7 Bozeman	\$ 65,771,565	\$ 54,840,000	\$ 10,931,565
#15 Willow Creek	\$ 852,505	\$ -	\$ 852,505
#20 Springhill	\$ 250,030	\$ -	\$ 250,030
#22 Cottonwood	\$ 309,469	\$ -	\$ 309,469
#24 Three Forks	\$ 5,131,115	\$ -	\$ 5,131,115
#25 Pass Creek	\$ 277,023	\$ -	\$ 277,023
#27 Monforton	\$ 5,275,342	\$ 3,169,394	\$ 2,105,948
#35 Gallatin Gateway	\$ 2,750,535	\$ 810,000	\$ 1,940,535
#41 Anderson	\$ 3,345,680	\$ 805,000	\$ 2,540,680
#43 LaMotte	\$ 1,347,471	\$ -	\$ 1,347,471
#44 Belgrade	\$ 37,429,795	\$ 17,542,649	\$ 19,887,146
#47 Malmborg	\$ 527,293	\$ -	\$ 527,293
#75 Amsterdam	\$ 2,557,515	\$ 1,060,000	\$ 1,497,515
HIGH SCHOOL			
#3 Manhattan	\$ 7,184,895	\$ 830,000	\$ 6,354,895
#7 Bozeman	\$ 74,155,919	\$ 30,280,000	\$ 43,875,919
#15 Willow Creek	\$ 578,863	\$ -	\$ 578,863
#24 Three Forks	\$ 6,426,690	\$ -	\$ 6,426,690
#44 Belgrade	\$ 31,266,930	\$ 3,180,000	\$ 28,086,930
#69 West Yellowstone K-12	\$ 9,534,772	\$ -	\$ 9,534,772
#72 Big Sky K-12	\$ 25,123,252	\$ 4,635,000	\$ 20,488,252 ⁽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 (\$32.17 Elementary), (\$72.21 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 6/30/13.

(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.