



BONDING CAPACITY

Gallatin County Schools 2013-14

ELEMENTARY DISTRICT	BONDING CAPACITY	OUTSTANDING BONDS ⁽¹⁾	NET BONDING CAPACITY ⁽²⁾
#3 Manhattan	\$ 6,003,630	\$ 900,000	\$ 5,103,630
#7 Bozeman	\$ 69,895,920	\$ 52,215,000	\$ 17,680,920
#15 Willow Creek	\$ 732,150	\$ -	\$ 732,150
#20 Springhill	\$ 262,049	\$ -	\$ 262,049
#22 Cottonwood	\$ 322,403	\$ -	\$ 322,403
#24 Three Forks	\$ 6,654,430	\$ -	\$ 6,654,430
#25 Pass Creek	\$ 310,389	\$ -	\$ 310,389
#27 Monforton	\$ 5,732,382	\$ 2,907,741	\$ 2,824,641
#35 Gallatin Gateway	\$ 2,652,010	\$ 730,000	\$ 1,922,010
#41 Anderson	\$ 3,579,400	\$ 570,000	\$ 3,009,400
#43 LaMotte	\$ 1,363,425	\$ -	\$ 1,363,425
#44 Belgrade	\$ 38,462,280	\$ 16,542,395	\$ 21,919,885
#47 Malmborg	\$ 555,591	\$ -	\$ 555,591
#75 Amsterdam	\$ 2,554,390	\$ 975,000	\$ 1,579,390
HIGH SCHOOL			
#3 Manhattan	\$ 7,409,170	\$ 565,000	\$ 6,844,170
#7 Bozeman	\$ 76,498,567	\$ 28,480,000	\$ 48,018,567
#15 Willow Creek	\$ 714,590	\$ -	\$ 714,590
#24 Three Forks	\$ 7,296,340	\$ -	\$ 7,296,340
#44 Belgrade	\$ 32,871,140	\$ 2,630,000	\$ 30,241,140
#69 West Yellowstone K-12	\$ 9,580,362	\$ -	\$ 9,580,362
#72 Big Sky K-12	\$ 25,932,526	\$ 13,400,000	\$ 12,532,526 ⁽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 (\$32.54 Elementary), (\$75.22 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.