



# BONDING CAPACITY

Gallatin County Schools 2010-11

ELEMENTARY DISTRICT	BONDING CAPACITY	OUTSTANDING BONDS & BUILDING RESERVES <sup>(1)</sup>	NET BONDING CAPACITY <sup>(2)</sup>
#3 Manhattan	\$ 4,968,765	\$ -	\$ 4,968,765
#7 Bozeman	\$ 60,536,369	\$ 36,875,000	\$ 23,661,369
#15 Willow Creek	\$ 708,566	\$ -	\$ 708,566
#20 Springhill	\$ 250,435	\$ -	\$ 250,435
#22 Cottonwood	\$ 296,721	\$ -	\$ 296,721
#24 Three Forks	\$ 6,002,025	\$ 144,000	\$ 5,858,025
#25 Pass Creek	\$ 276,548	\$ -	\$ 276,548
#27 Monforton	\$ 4,918,686	\$ 640,000	\$ 4,278,686
#35 Gallatin Gateway	\$ 2,780,685	\$ 980,000	\$ 1,800,685
#41 Anderson	\$ 2,947,830	\$ 825,000	\$ 2,122,830
#43 LaMotte	\$ 1,327,764	\$ 90,000	\$ 1,237,764
#44 Belgrade	\$ 32,395,740	\$ 7,426,000	\$ 24,969,740
#47 Malmborg	\$ 487,222	\$ -	\$ 487,222
#75 Amsterdam	\$ 2,096,910	\$ 1,240,000	\$ 856,910
<b>HIGH SCHOOL</b>			
#3 Manhattan	\$ 6,871,380	\$ 1,335,000	\$ 5,536,380
#7 Bozeman	\$ 71,754,035	\$ 41,170,000	\$ 30,584,035
#15 Willow Creek	\$ 516,160	\$ -	\$ 516,160
#24 Three Forks	\$ 6,935,900	\$ 35,000	\$ 6,900,900
#44 Belgrade	\$ 27,582,300	\$ 4,220,000	\$ 23,362,300
#69 West Yellowstone K-12	\$ 9,098,224	\$ 230,000	\$ 8,868,224
#72 Ophir K-12	\$ 23,287,458	\$ 6,718,700	\$ 16,568,758 <sup>(3)</sup>

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 (\$30.39 Elementary), (\$64.52 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 and building reserve levies as of 6/30/11.

(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. They are also obligated for Bozeman High School debt until paid in full.