



BONDING CAPACITY

Gallatin County Schools 2011-12

ELEMENTARY DISTRICT	BONDING CAPACITY	OUTSTANDING BONDS & BUILDING RESERVES ⁽¹⁾	NET BONDING CAPACITY ⁽²⁾
#3 Manhattan	\$ 5,066,750	\$ -	\$ 5,066,750
#7 Bozeman	\$ 61,537,025	\$ 33,360,000	\$ 28,177,025
#15 Willow Creek	\$ 710,816	\$ -	\$ 710,816
#20 Springhill	\$ 250,057	\$ -	\$ 250,057
#22 Cottonwood	\$ 311,276	\$ -	\$ 311,276
#24 Three Forks	\$ 5,970,970	\$ 140,000	\$ 5,830,970
#25 Pass Creek	\$ 281,797	\$ -	\$ 281,797
#27 Monforton	\$ 5,098,624	\$ 3,751,667	\$ 1,346,957
#35 Gallatin Gateway	\$ 2,743,840	\$ 895,000	\$ 1,848,840
#41 Anderson	\$ 3,211,540	\$ 765,000	\$ 2,446,540
#43 LaMotte	\$ 1,310,343	\$ 60,000	\$ 1,250,343
#44 Belgrade	\$ 35,638,740	\$ 24,209,500	\$ 11,429,240
#47 Malmborg	\$ 495,259	\$ -	\$ 495,259
#75 Amsterdam	\$ 2,167,010	\$ 1,306,000	\$ 861,010
HIGH SCHOOL			
#3 Manhattan	\$ 7,046,280	\$ 1,095,000	\$ 5,951,280
#7 Bozeman	\$ 73,002,221	\$ 38,010,000	\$ 34,992,221
#15 Willow Creek	\$ 578,564	\$ -	\$ 578,564
#24 Three Forks	\$ 7,216,480	\$ 140,000	\$ 7,076,480
#44 Belgrade	\$ 30,772,160	\$ 5,060,000	\$ 25,712,160
#69 West Yellowstone K-12	\$ 9,532,478	\$ -	\$ 9,532,478
#72 Ophir K-12	\$ 24,214,619	\$ 5,694,350	\$ 18,520,269 ⁽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 (\$31.18 Elementary), (\$68.08 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 6/30/12.

(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.