



GALLATIN COUNTY SUPERINTENDENT OF SCHOOLS

School District Bond Indebtedness 2021-2022

		BOND DEBT MAXIMUM*	OUTSTANDING BOND DEBT ⁽¹⁾	NET BOND LIMIT ⁽²⁾	% DEBT TO MAXIMUM ⁽²⁾
ELEMENTARY (K-8)					
	#				
MANHATTAN	3	\$ 20,225,250.00	\$ 6,445,000.00	\$ 13,780,250.00	32%
BOZEMAN	7	\$ 224,085,702.00	\$ 46,095,000.00	\$ 177,990,702.00	21%
WILLOW CREEK	15	\$ 1,922,400.00	\$ -	\$ 1,922,400.00	0%
SPRINGHILL	20	\$ 904,257.00	\$ -	\$ 904,257.00	0%
COTTONWOOD	22	\$ 1,190,303.00	\$ -	\$ 1,190,303.00	0%
THREE FORKS	24	\$ 21,667,050.00	\$ 8,770,000.00	\$ 12,897,050.00	40%
PASS CREEK	25	\$ 873,832.00	\$ -	\$ 873,832.00	0%
MONFORTON	27	\$ 25,712,100.00	\$ 12,291,670.00	\$ 13,420,430.00	48%
GALLATIN GATEWAY	35	\$ 8,595,018.00	\$ -	\$ 8,595,018.00	0%
ANDERSON	41	\$ 8,770,950.00	\$ 6,780,000.00	\$ 1,990,950.00	77%
LAMOTTE	43	\$ 4,148,992.00	\$ -	\$ 4,148,992.00	0%
BELGRADE	44	\$ 99,604,350.00	\$ 37,258,650.00	\$ 62,345,700.00	37%
MALMBORG	47	\$ 1,617,478.00	\$ -	\$ 1,617,478.00	0%
AMSTERDAM	75	\$ 5,847,300.00	\$ 2,055,000.00	\$ 3,792,300.00	35%
HIGH SCHOOL (9-12)					
	#				
MANHATTAN	3	\$ 26,521,280.00	\$ 10,100,000.00	\$ 16,421,280.00	38%
BOZEMAN	7	\$ 269,441,207.00	\$ 126,525,000.00	\$ 142,916,207.00	47%
WILLOW CREEK	15	\$ 1,549,838.00	\$ -	\$ 1,549,838.00	0%
THREE FORKS	24	\$ 23,255,600.00	\$ 14,585,000.00	\$ 8,670,600.00	63%
BELGRADE	44	\$ 100,642,320.00	\$ 21,145,000.00	\$ 79,497,320.00	21%
WEST YELLOWSTONE (K-12)**	69	\$ 17,675,020.00	\$ 5,315,000.00	\$ 12,360,020.00	30%
BIG SKY (K-12)**†	72	\$ 52,100,776.00	\$ 27,585,000.00	\$ 24,515,776.00	53%
*There are two formulas used for calculating a district's maximum bond indebtedness per § 20-9-406, MCA; the greater of either:					
a) 100% of the district's taxable value; or					
b) the state guaranteed mill value per ANB x 1000 x ANB (enrollment) if the district mill value per ANB is less than the facility guaranteed mill value.					
(Current state guaranteed facility mill values per ANB are \$39.23 for Elementary and \$96.83 for High School.)					
(1) Includes outstanding bond obligations as of 6/30/2021 per Gallatin County Treasurer.					
(2) Estimated; does not include a district's outstanding loans per § 20-9-406, MCA.					
**Maximum bond debt for K-12 districts is the greater of the district's taxable value or the sum of the guaranteed mill value x 1000 x ANB of both elementary and high school.					
†Lone Peak High School District was created in 2008 per § 20-6-326, MCA. The district was renamed Big Sky K-12 in July 2011 and is obligated for Bozeman High School					
debt from 2008 and prior until paid in full.					