

Debt Management & Millage Rate

Millage Rate History

Cobb County School District General Fund Property Tax Revenue Data

School Locality	Standard Homestead Exemption	General Fund Millage Rate	Debt Service Millage Rate	Taxes on a \$325,000 Home
Fulton	\$2,000	17.796	0.000	\$2,278
Cobb	\$10,000	18.900	0.000	\$2,268
Gwinnett	\$4,000	19.700	1.900	\$2,722
Atlanta	\$50,000	20.740	0.000	\$1,659
DeKalb	\$12,500	23.080	0.000	\$2,712

Note 1 – The millage rates for Atlanta Public Schools and DeKalb County Schools were approved by local referendum prior to the implementation of the State 20.0 mill cap limitation and continue at a rate greater than 20.0 mills for these districts.

Calculations	How Cobb Property Taxes are Calculated
\$325,000	Average Home Value in Cobb
<u>X .40</u>	40% Assessment Rate
\$130,000	Assessed Value for Tax Purposes
<u>(\$10,000)</u>	Less: Homestead Exemption
\$120,000	Tax Base for Property Tax
<u>X .0189</u>	18.900 General Fund Millage Rate
\$2,268	General Fund School Taxes

Cobb Schools General Fund Millage Rate

The Cobb County School District has specific tax authority to levy property taxes in Cobb County. **The value of 1 Mill is approximately \$30 Million.**

Cobb County School District Debt Service Fund Property Tax Revenue Data

The Cobb County School District previously maintained a Debt Service Fund to manage the long-term debt of the organization. **In FY2007, the District retired all long-term debt** and completely eliminated the Debt Service Fund and the Debt Service Millage at that time. The Debt Service Millage Rate is currently **0.000 Mills** and the District has **NO LONG-TERM DEBT.**