

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 \$400,000 Home
Fulton	\$2,000	17.240	0.000	\$2,724
Cobb	\$10,000	18.700	0.000	\$2,805
Gwinnett	\$4,000	19.200	1.450	\$3,221
Atlanta	\$50,000	20.500	0.000	\$2,255
DeKalb	\$12,500	22.980	0.000	\$3,390

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
\$400,000	Average Home Value in Cobb
<u>X .40</u>	40% Assessment Rate
\$160,000	Assessed Value for Tax Purposes
<u>(\$10,000)</u>	Less: Homestead Exemption
\$150,000	Tax Base for Property Tax
<u>X .0187</u>	18.700 General Fund Millage Rate
\$2,805	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 \$39.5 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.**