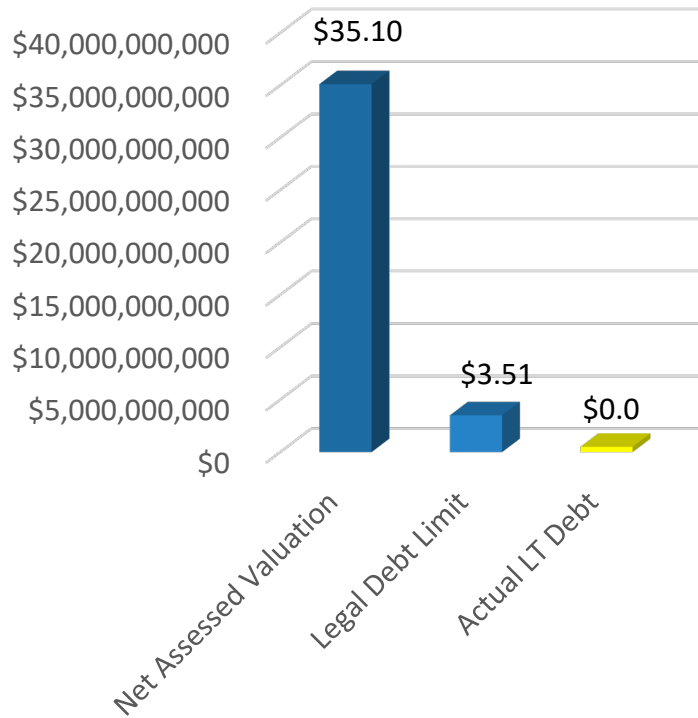


Debt Management & Millage Rate

Legal Debt Margin

The Cobb County School District has **NO LONG-TERM DEBT.**
Legal Debt Margin

Cobb Schools Long-Term Debt Analysis



Description	Amount
Net Assessed Valuation – January 1, 2022	\$35,099,714
Debt Limit – 10% of Assessed Value	\$3,509,971
Amount of Debt Applicable to Debt Limit: Total Bonded Debt	\$0
Total Amount of Debt Applicable to Debt Limit	\$0
Legal Debt Margin	\$3,509,971

Source: Cobb County Tax Commissioner’s Office, District Records

dollar amounts expressed in thousands

Note 1 – The Cobb County School District has an extremely conservative approach to the topic of long-term debt. The District has **NO LONG-TERM DEBT.** The District has a well-developed multi-year capital plan, as presented previously in this presentation, where the funding source methodology is a pay-as-you-go philosophy associated with the Special Purpose Local Option Sales Tax revenues and State of Georgia Capital Project funding.

Note 2 – The District has had no Long-Term Debt since FY2007.

Note 3 - The fact that the District has no Long-Term Debt creates another opportunity for the district in that the district has the option and **flexibility** to raise significant capital funding (\$3.51 Billion) if funding were needed in addition to the Special Purpose Local Option Sale Tax Revenue. The District’s conservative financial approach would only allow this option in the event of an emergency.