

DOE ED279 MIL RATE CHANGE MARCH 28, 2023

Excerpt From DOE Priority Notice 3/28/2023 and 3/29/2023

The Department has removed the duplicative data entry, and the subsequent calculation produced a lower mil rate – 6.97. This lower mil rate should mean more State funding for your local schools, thereby mitigating the amount of funding needed from local property taxpayers.

DETERMINING THE LOCAL SHARE OF \$33,948,154

...How much does a Mil Rate of 7.29 Generate in Westbrook?

DETERMINING THE LOCAL SHARE OF \$33,948,154

..How much does a NEW Expected Mil Rate
of 6.97

Generate in Westbrook

OF THE ESSENTIAL
PROGRAMS AND
SERVICES AMOUNT
OF
\$33,948,154
HOW MUCH IS A
LOCAL
RESPONSIBILITY?

Valuation \$2,429,733,333

Mil Rate Expectation 7.29

Local Share of EPS \$17,712,756

Valuation \$2,429,733,333

Mil Rate Expectation 6.97

Local Share of EPS \$16,935,214



PAGE 4 STATE CONTRIBUTION CALCULATIONS

- Total Base (EPS) Cost of Education
 - \$ 33,948,154. (From Bottom of Section 3)
- Less Local Share
 - Local Share of EPS \$16,935,241
- State Share
 - EPS \$17,012,912
- State Additions
 - CTE \$2,473,658
 - Service Center Add \$104,295

BOTTOM LINE

- FY24 Initial State GPA \$18,813,351 - Loss of 1,162,974 from FY23
- FY24 New State GPA \$19,590,865 - A LOSS of \$385,460 from FY23
...But a gain of \$777,514 from what we thought we were getting