

Compare ED-279's FY23 to FY24

Section 4C				Section 4B		Section 4C		Section 3C		Section 5B	
ED-279 issued:	Fiscal Year	Mil Rate	Incr/(Decr)	Total Dist. Valuation	Incr/(Decr)	Local Required	Incr/(Decr)	* Debt Service	Incr/(Decr)	State Allocation incl Adj	Incr/(Decr)
1/18/2022	FY23	7.10%		\$1,203,016,667.00		\$8,541,418.34		\$2,371,068.01		\$20,914,373.39	
3/28/2023 ADJUSTED	FY24	6.97%	-0.13%	\$1,280,950,000.00	\$77,933,333.00	\$8,928,221.50	\$386,803.16	\$2,479,799.19	\$108,731.18	\$21,791,885.12	\$877,511.73

	FY23	FY24	Incr/(Decr)
State Valuation by Member Municipality Section 4B)	\$1,203,016,667.00	\$1,280,950,000.00	\$77,933,333.00
Member Municipality:			
Frankfort	\$92,516,667.00	\$96,650,000.00	\$4,133,333.00
Hampden	\$703,500,000.00	\$748,683,333.00	\$45,183,333.00
Newburgh	\$120,316,667.00	\$131,000,000.00	\$10,683,333.00
Winterport	\$286,683,333.00	\$304,616,667.00	\$17,933,334.00

Oct 1 Subsidizable Pupil Average (Section 4A)	2,199.50	2,194.00	(5.50)
Member Municipality: Subsidizable by Member Town	2,184.50	2,175.50	(9.00)
Frankfort	166.00	168.50	2.50
Hampden	1,230.00	1,228.50	(1.50)
Newburgh	236.50	238.50	2.00
Winterport	552.00	540.00	(12.00)

	FY23	FY24
State Share vs Local Share		
Local Share %	29.14%	29.20%
State Share %	70.86%	70.80%

	Mil Rate
FY24	6.97% 3/28/23 Revised
FY24	~~7.29%~~ 1/25/2023
FY23	7.10%
FY22	7.26%
FY21	8.18%
FY20	8.28%

* The State refinanced the debt service bond in late FY21 which resulted in lower interest rates. There was no interest payable in Nov '22 due to the refinance. The FY24 budget includes an interest payment of \$130,096.39 in Nov '23. Frankfort's interest rate has decreased in FY24.