

## MEMORANDUM

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**TO:** ELPS Board of Education, Dori Leyko, Superintendent

**FROM:** Lisa Allen, Director of Finance

**SUBJECT:** Informational Item – 2026 Summer Tax Levy Resolution

**DATE:** September 25, 2025

### Background

On April 14, 1997, the Board of Education adopted a resolution establishing a 100% summer tax levy (Board Policy #3290). Under the Revised School Code, the Board must reaffirm this levy annually by adopting a resolution before January 1 to ensure it remains in effect for the upcoming year.

### Rationale

Maintaining a 100% summer tax levy provides several financial benefits to the District:

- **Early Collection of Revenues:** The District receives the majority of its property tax revenues at the beginning of the school year, improving liquidity.
- **Investment Opportunities:** When interest rates are favorable, early revenue collection allows the District to maximize earnings through short-term investments.
- **Cash Flow Stability:** Early property tax collections reduce the likelihood of cash flow shortages and the need for short-term borrowing, which can result in additional interest costs.

Board action anticipated on October 14, 2025.