

MEMORANDUM

TO: ELPS Board of Education, Dori Leyko, Superintendent

FROM: Lisa Allen, Director of Finance

SUBJECT: Action Item – Certification of form L-4029 (2025 Tax Rate Request)

DATE: June 9, 2025

Recommendation:

It is recommended that the Board of Education approve the 2025 millage rates to be levied on July 1, 2025, as calculated according to the Michigan Department of Treasury's form L-4029, as presented.

Background:

Attached are the computed July 1, 2025, millage rates (per L-4029). The mills to be levied are:

- Operating (Non-Homestead) = 18.0000
- 2019 Sinking Fund (All Property) = 0.9956
- Debt Funds (All Property) = 6.3000
 - 2017 DF 2.5800
 - 2020 DF 1.1000
 - 2024 DF 0.3600
 - 2025 DF 2.2600

Operating Levy:

The Operating millage is taxed on non-homestead property. There is no "Headlee" millage reduction fraction for non-homestead property. The Operating millage of 18.0 mills is the same as the current year.

2019 Sinking Fund Levy:

The Sinking Fund millage is taxed on all property. There is no "Headlee" millage reduction fraction for all property. The requested Sinking Fund millage of 0.9956 mill is the same as the current year.

Debt Fund Levy:

The Debt Fund millage is taxed on all property and is not subject to "Headlee" millage reduction fractions. The requested total Debt Fund millage of 6.30 mills is the same as the current year.