

NOTES

1. Property Taxes: County Taxes – New Castle County taxes are anticipated to increase after the reassessment has been completed. The new tax rates are projected to go into effect in July 2025. School Taxes are expected to change in conjunction with the county taxes. A *Property Tax Reassessment Contingency* is added to help offset the anticipated increase in County and School Taxes.

NOTE: The New Castle County property and school taxes are grossed up to include rebates paid to qualifying leaseholders.

2. Trustee's Administration expense estimate.

3. Trash/Recycle Service – Current contract with Trash Tech signed in 2021 includes a 3% annual increase.

4. Operation and Fees updated in 2023 to include IT services, municipal memberships, and misc. fees.

5. BWVC Operations – Estimated expenses for operating the facility and running programs. This entry includes all utilities, payroll, licenses and fees to operate the building. This entry does not include insurance expenses for operating and maintaining the facilities.

6. BWVC Commitment - \$2,000 from Arden matches other villages' recent annual contributions.

7. Buzz Ware Support – Village support for BWVC based on prior years' experience in Maintenance & Operations. These funds would only be used in case of budget income shortfall from rentals.

8. Capital, Maintenance, and Repair Fund – Fully funded in 2018-2019. No need to collect additional funding until money is utilized.

9. Safety Committee and Speed Enforcement: dollar amounts appear as individual items in the annual budget ballot but have appeared as a combined line item in the 3-year projection. Broken out into separate line items for the 2019 3-year Projection.

10. No change in donations.

11. Contingencies unchanged

12. Funds from the American Rescue Act were included under projected income and moved from non-discretionary to discretionary expenses. A note was added to explain the reason for this move.

13. Interest and Other Income - Interest income from the Pendulum Fund is no longer included in this line item.

14. Capital, Maintenance, and Repair Fund added to list of place-holder budget items