

Arden Budget Committee Meeting
Thursday, March 16, 2023
Via Zoom Video Conferencing

Attending: Deborah Ricard, Bob Erenburg, David Gerbec and Brooke Bovard

- The meeting was called to order at 7:05 pm with four members present via Zoom.
- **A Motion was Made** and unanimously passed to approve the minutes of 2/16/2023.
- Brooke shared her research into the reassessment project.
 - County reassessment project continues. Unlike other DE municipalities where taxes are billed to individual homeowners, Arden's bill which includes all leaseholds is sent to the Trustees. A NCC reassessment change to any Arden leasehold effects the land rent of all Arden leaseholds.
 - School tax has no statutory limit on how large an increase can be enacted following reassessment.
 - Tyler Technology (reassessment firm) plans to complete on-site visits by end of 2023. Inspection results will be mailed to homeowners after review is completed. New tax based on reassessment is projected to be issued in 2025.
 - DE HB62, introduced by State Rep Medinah Wilson-Anton, proposes reassessment of properties every 5 years.
 - Discussion followed. The committee is well aware of likely changes outside our control and is aiming to prepare for them.
- Members reviewed 3-year forecast spreadsheet and companion notes.
 - Contingency line item immediately following NCC tax and School tax was re-named as Property Tax Reassessment Contingency.
 - This non-discretionary line item is a 2% increase of total tax bill in preparation for anticipated increase in NCC and School tax bills resulting from countywide reassessment.

ACTIONS:

- Debbie will post prior meeting minutes to the Town website.
- Brooke will continue to research information regarding the reassessment.

Next Meeting: TBA following Committee Elections

Meeting Adjourned: 7:50pm

Respectfully submitted,

Deborah M. Ricard