



TO: Mayor Kudron and Town Trustees

FROM: John Crone, Town Manager/Budget Officer
Heike Wilson, Town Treasurer

DATE: September 11, 2023

RE: Presentation of the 2024 Budget

We are presenting the draft of the 2024 budget ahead of the budget workshop(s) for everyone to have time to look it over. This also fulfills CRS 29-1-105 requirements. This is the first draft, and it is expected that line items will change before and after the workshop(s).

Proposed Schedule

September 21 – publish of “Notice of Budget” for Public hearing on October 23rd CRS 29-1-106-(1)

October 9th BOT workshop with department heads to answer any questions you may have

October 23rd Public Hearing on proposed budget

Nov. 13th BOT to adopt 2024 Budget

Methods of preparing Budget

The budget is mostly based on the 2023 budget and YTD estimates and known expenses. We anticipate sales tax revenues to remain flat for 2024, not knowing when a marijuana store will open, we kept this tax number low, property tax was calculated off the Mill Levy preliminary assessed property values from GC which will show a 70% increase; Each department researched and proposed their budget with some modifications by the Town Manager. We expect to see increases in expenses such as employee related expenses such as workman’s comp, utilities, fireworks and supplies. We have also combined some of the Parks line items with Public Works such as personnel, tools, and equipment since they are shared expenses.