



TO: Mayor Kudron and Town Trustees
Heike Wilson, Town Treasurer

DATE: June 10, 2024

RE: Presentation of the 2025 Budget timeline

In preparation for the upcoming 2025 Budget, we have outlined a timeline to ensure a thorough and transparent budget review process. A detailed schedule is attached for your reference that outlines key phases and activities, including certain time frames required by law and areas needing board input. We look forward to discussing the budget in the upcoming months.

2025 Budget timeframe outline

Preparation Phase – Now through July

Distribution of budget guidelines and instructions to departments.

Departments prepare and submit their budget requests.

Treasurer reviews departmental requests and prepares the initial budget draft for Budget Officer

Review and Revision Phase – August through October

In August the initial budget draft is presented to the Town Manager/Budget Officer for review and edits.

August 26th the proposed budget is presented to the Town Council

Budget workshop for BOT held on October 14th

Additional workshops if needed October 28th

Revisions are made based on feedback, and the final proposed budget is prepared

Approval Phase

Proposed budget is presented to the public for input on November 11th.

Final Budget is presented to the Board of Trustees for Approval November 25th.

Contracts Town Manager negotiates for renewal – this should be done prior to August 26th.

Grand County Sheriff

Hilly Lawn

GL Chamber

Other Budget items Board input is requested

Transportation Bus

Space to Create

Attorney Fees

Will the community dinner be held annually?

Capital Projects for 2025 and future- PAYT, paving, Grand Lake Center repairs and maintenance,

Mill Levy adjustment, Matthew property.

TOWN OF GRAND LAKE
2025 BUDGET CALENDAR

Required Date	Board Meeting	Action	C.R.S. Cite
<u>2024</u>			
Aug 25		Assessor sends preliminary Certification of Values	39-5-121(2)
Oct 15	Aug 26th Oct. 14 th	Budget Officer submits proposed budget to Board of Trustees (BOT) BOT Workshop for budget BOT sets Public Hearing for Nov. 11th	29-1-105
Sep 19		BOT publishes “Notice of Budget”	29-1-106(1)
	Nov. 11	Budget Public Hearing	
	Nov. 25	Board of Trustees adopts 2024 Budget Prepare: Budget Adoption Resolution Appropriation Resolution Property Tax Levy Resolution	
Dec 10		Assessor sends Final Certification of Values	39-1-111(5)
Dec 15		Certify mill levy to Board of County Comm. BOT must adopt budget <u>prior</u> to certification of mill levy	29-1-108(2),(3)
<u>2025</u>			
Jan 31		Certified copy of budget to Division of Local Government	29-1-113(1),(3)
June 30	May 12	2024 Audit submitted to Board of Trustees	29-1-606(1)(a)
July 31		Audit submitted to State Auditor	29-1-606(3)