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## PRESS RELEASE

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### COUNTY RECEIVES \$52 MILLION TAX PAYMENT, COMMISSIONERS OUTLINE HOW MONEY BENEFITS WELD COUNTY RESIDENTS

WELD COUNTY, CO – On Tuesday, May 1, 2012, Weld County Treasurer John Lefebvre and the Weld County Board of



From left: Weld County Commissioner Chair Sean Conway, Commissioner Dave Long, Commissioner Barbara Kirkmeyer, Anadarko Senior Staff Accountant Travis Holland, Commissioner Douglas Rademacher, Commissioner Bill Garcia, Weld County Assessor Chris Woodruff and Weld County Treasurer John Lefebvre.

Commissioners recognized more than \$52 million in tax payments from one of Weld County's largest single property tax payers. Anadarko Petroleum Corporation presented a \$52 million check representing the company's 2011 ad valorem taxes to Weld County during a special presentation held at Anadarko's newly constructed regional office in Evans.

The tax payment represents approximately 14% of Weld County's total tax revenue. Tax revenue is distributed to roughly 300 underlying authorities within Weld County and ultimately benefits all Weld County residents.

"The oil and gas industry impacts our county in many positive ways," said Commissioner Chairman Sean Conway. "If you drive on a county road, send your child to public school, use a public recreation center and library or are comforted knowing you have the protection of a fire department should you need it, then you are realizing the benefits of the oil and gas industry in our county."

For example, 41% of Anadarko's payment, or just over \$21 million, will go to the school districts in Weld County. Fire Protection Districts will receive approximately \$4.4 million from this payment. Other entities that receive funds from county property tax payments include towns, Aims Community College, water and sanitation districts, soil districts and special districts. The county will retain approximately 23% of these funds (\$12.4 million) for roads, bridges and other county functions.

"Anadarko is invested in the communities where we live and operate," said Anadarko Vice President of Rockies Operations, Jim Kleckner. "This

will be our largest tax payment made to Weld County, symbolizing a constructive relationship and stable tax regime coupled with the exceptional performance of our Wattenberg oil and natural gas field and expanding presence in the region. It is gratifying to know this revenue benefits residents in Weld County, and especially the educational opportunities this creates for the local school districts."

The tax payments from the energy industry are also a contributing factor to the stable mill levy in Weld County. Since 2010, the county mill levy has remained at 16.804. This mill levy equates to lower property tax bills for Weld County residents and businesses when compared to neighboring counties.

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