



## OFFICE OF THE BOARD OF COMMISSIONERS

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## NEWS RELEASE

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### WELD COUNTY COMMISSIONERS APPROVE 2016 BUDGET

WELD COUNTY, CO – During Monday's meeting, the Weld County Board of Commissioners approved the 2016 budget for operations and capital outlay totaling a gross amount of \$300,949,224. The Board also extended the 20+ year practice of charging below the TABOR limit (which is 22.038 mills) for property taxes by agreeing to keep the mill levy at 15.800 mills.

Weld County continues to have one of the strongest regional economies in the state. Employment in the county continues to increase and the unemployment rate, already among the lowest in the state, continues to decrease. Weld County's economy, like the Colorado economy, is expected to grow at rates at or above its historical trend through 2016.

"Weld County remains in excellent financial condition as we head into 2016," said Commissioner Chair Barbara Kirkmeyer. "We continue to be debt-free with no sales tax, one of the lowest mill levies in Colorado, a significant cash reserve, and a fully funded pension plan for county employees."

Highlights from the 2016 budget include:

- Begin construction on the Weld County Road 49 Corridor Project from U.S. Highway 34 to I-76
- Implement the Weld County Bright Futures Grant Program to provide aid to Weld County high school graduates, GED recipients, and honorably discharged U.S. veterans pursuing post-secondary education or training
- Complete road and bridge mitigation projects from the 2013 flooding
- Continue to fund the Haul Route Program (HARP) to improve county roads impacted by the energy industry
- Implement a new integrated public safety information system

The final assessed value for the county is \$11,426,827,210, which increased by 27.4%, or \$2.456 billion, since last year. The Board, however, is continually preparing for an economic slowdown as the reduction of oil and gas production and the revenue derived from the energy industry decreases. "In order to be prepared for the future, the 2016 budget process provides a comprehensive method of addressing issues faced by the county," said Don Warden, Weld County Director of Finance and Administration. "Weld County's trend of being innovative to make better use of human, financial and technological resources must continue."

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