



OFFICE OF THE BOARD OF COMMISSIONERS

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NEWS RELEASE

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COUNTY TO GIVE \$3.6 MILLION IN OIL & GAS REVENUE TO EDUCATION

WELD COUNTY, CO – Thanks to elevated oil and gas prices in 2015 and legislation from 2009 (which stemmed from the Bankhead Jones Act from the 1930s), Weld County will send more than \$3.6 million to the 17 school districts in the county. At last week's board meeting, the Weld County Commissioners approved a resolution creating an allocation committee

(including three county commissioners and three school district representatives) to determine how the funds would be allocated.

HERE'S THE MATH

Ault-Highland RE-9	\$59,188.08
Brigsdale RE-10	\$29,731.98
Brighton 27J	\$2,374.83
Eaton RE-2	\$137,009.44
Fort Lupton RE-8	\$80,378.87
Greeley-Evans D6	\$758,666.94
Johnstown-Milliken RE 5(J)	\$128,971.55
Pawnee RE-12	\$40,405.39
Platte Valley RE-7	\$40,737.47
Prairie RE-11	\$45,191.11
St. Vrain RE- 1(J)	\$356,955.26
Thompson R-2(J)	\$8,585.92
Valley RE-1	\$67,225.97
Weld Central RE-3(J)	\$79,465.48
Weldon Valley RE 20(J)	\$0.00
Wiggins RE-50(J)	\$1,096.08
Windsor RE-4	\$188,890.35
Bright Futures	\$1,628,710.36
TOTAL	\$3,653,585.08

"This is another great example of the benefits oil and gas can have for the Weld County community," stated Commissioner and allocation committee member Mike Freeman, "Our students will benefit directly from this money."

The procedure for allocating funds from mineral fees on public lands came from the 2009 House Bill 1250. Under this bill, 25% of funds must go to roads and bridges, 25% must go to schools, and the remaining 50% to be allocated as decided upon by the committee.

In the 1930s the Bankhead Jones Act required the USDA Forest Service to make payments from grazing fees and mineral receipts to counties with federally acquired land. Pawnee National Grasslands in the northeastern part of Weld County was federally acquired after The Dust Bowl, requiring the Forest Service to make payments to the county for mineral extraction. The payment to the county for 2015 totaled \$7,307,170.16.

All school districts within the county will receive their proportional share of the statutory mandated amount. In addition, the committee agreed to allocate funds to the county for roads and bridges, also required by statute, and to the Weld County Bright Futures Program. In the end, 50% of the allocation will go to Weld County roads and 50% will go to education programs within the county for the benefit of Weld County students.

"It's great we are able to use these funds to help Weld County students," said Commissioner Barbara Kirkmeyer, who was also a member of the

allocation committee along with Commissioner Sean Conway and three school district representatives: Rob Ring (RE-9), Martin Foster (RE-5J) and Bret Robinson (RE-12). "All of the county's school districts and the Weld County Bright Futures Grant Program benefit financially and that is great news for our students."

Though these Forest Service revenues are anticipated to continue for a few years, they are expected to drop by half in 2017. This is largely due to the volatility of the price of oil and gas, making the exact amount of revenue expected difficult to predict. School districts are advised to budget carefully, and the committee is working with the USDA Forest Service to ensure allocation amounts are given to each school district in the May-June time period, before the start of the 2017 school year.

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