



OFFICE OF THE BOARD OF COMMISSIONERS

Phone: 970-336-7204 Fax: 970-352-0242
1150 O St., P.O. Box 758, Greeley, CO 80632

NEWS RELEASE

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Contact: Jennifer Finch, 970-336-7203

WELD COUNTY COMMISSIONERS APPROVE 2017 BUDGET

WELD COUNTY, CO – The Weld County Board of Commissioners has approved the 2017 county budget, which amounted to \$320,175,402. This budget exemplifies the county's excellent financial condition. Weld County has one of the lowest mill levies among Colorado counties, a significant cash reserve, no debt, no sales tax, and a fully funded pension plan. The commissioners also chose to extend the 20+ year practice of charging below the Tax Payer's Bill of Rights limit (which is 22.038 mills) for property taxes by agreeing to keep the mill levy at 15.800 mills.



Major factors influencing the 2017 budget continued to be the oil and gas development in Weld County, state and federal budget issues, service restructuring in Weld County government, and the execution of the *Strategic Investment Plan for the Future of Weld County*. This plan calls for developing a long-term strategy of investment in the County's infrastructure, technology and innovation, staff and workforce development, economic development for diversification of the local economy, and establishment of a reserve to deal with the peaks and valleys in energy prices and production.

Highlights from the 2017 budget include:

- Assessed value decreased by 21.4%, primarily from oil and gas production.
 - Accommodation of the the anticipated drop in assessed value in 2018 (due to the dramatic drop in oil prices in 2016).
- Begin the third year of concrete construction along the five-lane CR 49 south corridor, from U.S. Highway 34 to I-76.
 - Design for the five-lane concrete road for the CR 47 extension from CR 60.5 to SH 392.
 - Complete bridge mitigation projects resulting from the 2013 flooding.
 - Reallocate four Sheriff Contract Service deputies to Patrol to increase law enforcement services in the field.
 - Implement a newly integrated public safety information system.
 - Fund the oil and gas revenue fluctuation reserve in the Contingency Fund with \$37.5 million.

For information on Weld County budgets from previous years, go to:

<http://www.co.weld.co.us/Departments/Accounting/Budget/index.html>

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