


**MINUTES
WELD COUNTY COUNCIL
May 17, 2021**

The Weld County Council met in regular session in full conformity with the Weld County Home Rule Charter at 6:30 p.m., Monday, May 17, 2021, at the Weld County Administration Building, 1150 O Street, Greeley, CO.

ROLL CALL:

 The meeting was called to order by President James Welch. Councilmembers Nancy Teksten, Tonya L. Van Beber, Elijah Hatch and Rupert Parchment were present, constituting a quorum of members. Also present was Council Secretary Linda Kane.

APPROVAL OF AGENDA :

Councilmember Teksten made a motion to approve the agenda, seconded by Councilmember Hatch and carried.

APPROVAL OF DOCUMENTATION:

Approval of April 19, 2021, Minutes

Councilmember Welch made a motion to make a correction to the April minutes, the roll call section where he was mentioned twice, the motion was moved as corrected by Councilmember Teksten, it was seconded by Councilmember Van Beber, and the motion carried.

REVIEW PROGRAM:

Brenda Dones, Assessor

Ms. Dones said the actual value of a home is the only thing set by the assessor's office. She said this year was interesting because some years we aren't as concerned with values because mill levies can't go up. A lot of our local taxing authorities and voters have said we can raise our mill levies, Ms. Dones said.

She said they haven't finished oil and gas valuation, but they expect a huge drop. The price of oil went negative in price last year, plus our production was depressed last year. She is expecting a 40 percent drop, which equals about \$4 billion.

Last year, the assessed value of oil and gas was \$15 billion. This year it's expected to be about \$11 billion.

Ms. Dones said there's a strong possibility mill levies will increase again this year. If the county is not getting money from oil and gas, they have to get it from mill levies.

The Assessment Rate is determined by the use of the property on January 1. When Covid hit, property sales dropped drastically and is now spiked back up.

Ms. Dones said when she started working in the assessor's office in 1999, the median price of a home was \$134k. Now, it's \$415k.

In May, her office sent about 160,000 notices of valuation. She said they typically receive about 6,000 appeals.

Brenda: if they get it back and don't like it, can file on to county board of equalization. Can go to county commissioners. Other appeals. Have to do it within deadline.

You can appeal every year.

Her entire presentation is available in Addendum 1.



PUBLIC COMMENT:

There was no public comment.

NEW BUSINESS:

Coordinator Reports/Councilman Reports

Councilmember Teksten said the cold weather shelter for Greeley and Weld County has been in the old State Farm cafeteria in Evans, leased from Sunrise Health. The lease is up and they need to find a new building. She said they are struggling to find a new location.

Bills

Councilmember Van Beber made a motion to approve bills, it was seconded by Councilmember Hatch and carried. The bills were paid as follows:

- o Weld County Phone Bill for April \$25.09

Discussion items for 2022 Budget

Councilmember Parchment made a recommendation to accept the budget as proposed, it was seconded by Councilmember Van Beber and carried.

There was discussion about the possibility of a 10 percent reduction in Council's budget, to which councilmembers suggested it could come out of professional services. A motion to recommend a 10 percent reduction in professional services, if necessary, was made by Councilmember Teksten, seconded by Councilmember Parchment and carried.

A budget summary can be found in Addendum 2.

OLD BUSINESS:

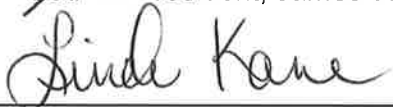
There was no old business.

ADJOURNMENT:

By acclamation, the meeting was adjourned at 7:34 p.m.

6/21/21
June 21, 2021


Council President, James Welch


Council Secretary, Linda Kane



5/17/2021

2021 – 2022 Assessment Fact Sheet

Addendum 1

Property Tax Calculation formula

Actual Value X Assessment Rate = Assessed Value X Mill Levy = Taxes Due

Example for Calculating Property Tax for a Residential vs. Commercial vs. Oil & Gas Production

Actual Value X Assessment Rate = Assessed Value X Mill Levy = Taxes Due

\$400,000	x	7.15%	=	\$28,600	x	.095	=	\$2,717	Residential
\$400,000	x	29%	=	\$116,000	x	.095	=	\$11,020	Commercial
\$400,000	x	87.5%	=	\$350,000	x	.095	=	\$33,250	Oil & Gas Prod

Example for Calculating Property Tax with different mill levy due to location

\$400,000	x	7.15%	=	\$28,600	x	.095	=	\$2,717	Residential
\$400,000	x	7.15%	=	\$28,600	x	.135	=	\$3,861	Residential

Assessment Date is January 1 of each year. **Physical** characteristics noted on property on this date.

Assessment Rates

Date of Assessment is January 1 of each year. **Physical** characteristics and **use** of property noted on this date.

Residential Improved	7.15% of Actual Value (Statutory*)
Vacant Land	29% of Actual Value (Statutory*)
Commercial/Industrial	29% of Actual Value (Statutory*)
Agricultural	29% of Actual Value (Statutory*)
Personal Property	29% of Actual Value (Statutory*)
Oil and Gas	87.5% of Actual Value (Statutory)
Other Natural Resources	29% of Actual Value (Statutory*)

*Rate was constitutional prior to the Gallagher repeal election in November 2020

Appraisal Requirements 2021-2022 Cycle

Reappraisals occur in every odd numbered year (2021 is a reappraisal year). Residential, vacant, commercial, and agricultural property are reappraised during a reappraisal. The value change reflects a 2-year change.

Personal property, oil and gas and other natural resource property are valued every year.

Date of Appraisal is June 30, 2020. **Economic** issues are noted on this date.

- Information used is from January 1, 2019 through June 30, 2020.
- If there is insufficient data, go back in time up to 5 years (7/1/2015 – 6/30/2020).

Sales are time trended to June 30, 2020 to reflect economics on that date.

Valuation

Residential homes, including mobile and manufactured homes, condos and apartments are valued using the market approach (sales of similar homes). Required by TABOR. Residential property must have a residence or be contiguous and used in conjunction with the residence.

Commercial and Industrial real and personal property is valued using the cost, market or income approaches. Most renewable energy is personal property and is valued using statutory formulas.

Vacant land is valued using the market approach (sales of similar land). May be discounted for market absorption until 80% of the lots in the approved plat are sold.

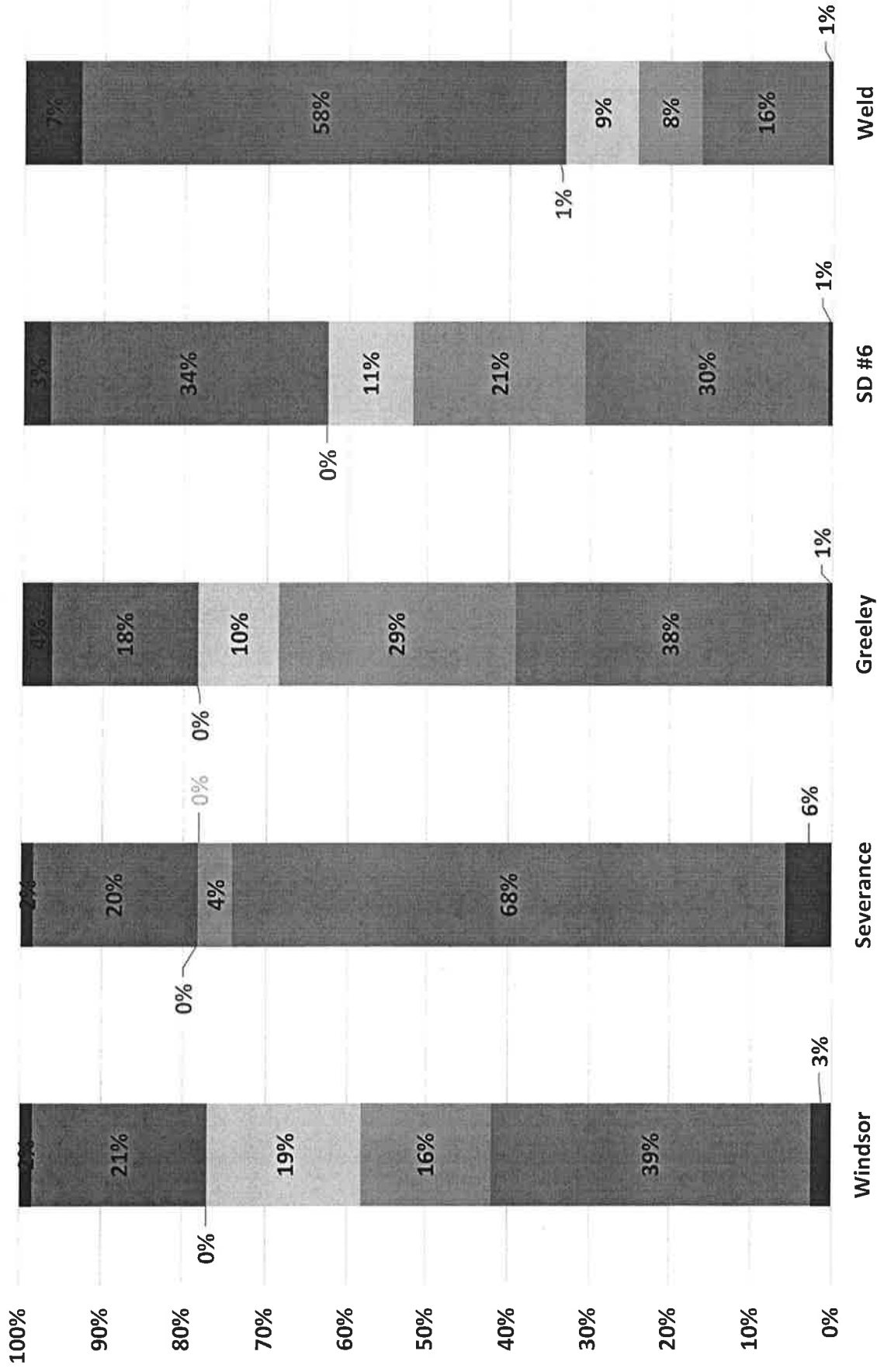
Agricultural land is valued using a statutory production formula, based on a rolling 10-year average (2010-2019). Formula is based on landlord share of income and the use of typical production yields of base crops.

Oil and Gas is valued using a statutory formula based on the net price of production from the well.

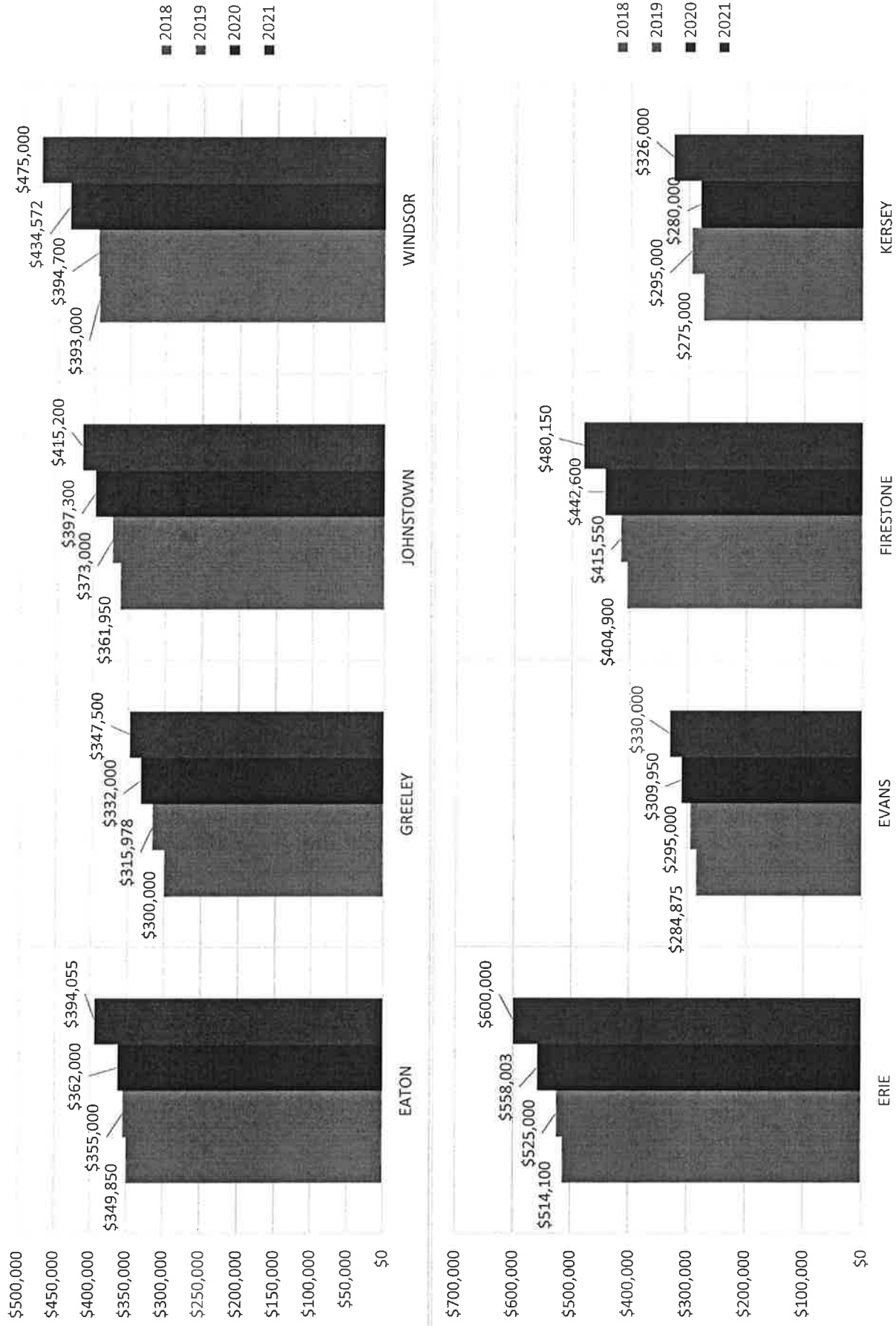
State Assessed property is valued by the state and allocated to each county.

Taxable Assessed Value as of 12/10/2020

■ VACANT LAND ■ RESIDENTIAL ■ COMMERCIAL ■ INDUSTRIAL ■ AGRICULTURAL ■ OIL & GAS ■ STATE ASSESSED



Median Single Family Residential Sale Price by Town



2021 REAL PROPERTY NOTICE OF VALUATION

This is a condensed version of your Notice of Valuation. See your entire Notice of Valuation, a complete property report, further details on the appeal process, sales data used for the valuation cycle, and a protest filing application at: www.co.weld.co.us/apps1/propertyportal/. The assessment rate for residential property is 7.15%. Generally, all other property is assessed at 29%. Your property was valued as it existed on January 1, 2021 using appraisal data from the period ending June 30, 2020.

Account No:
R5357708

Property Address/Description
2755 WHITE WING RD JOHNSTOWN
L22 BLK4 STROH FARM 5TH FG

Classification	Prior	Current	Difference
RESIDENTIAL	358,712	374,850	+16,138
Total	358,712	374,850	+16,138

FOR MOST REAL PROPERTY THE VALUE DIFFERENCE REFLECTS A 2 YEAR CHANGE. THE PRIOR YEAR TAX ESTIMATE IS \$2,801. THE CURRENT YEAR TAX ESTIMATE IS \$2,927. THIS RESULTS IN AN INCREASE OF +\$126. THIS ESTIMATE IS BASED ON 2020 TAX RATES. YOU WILL RECEIVE A TAX BILL IN 2022.

If you are unable to view your Notice of Valuation online, please call us at 970-400-3650.

YOUR RIGHT TO APPEAL THE PROPERTY VALUATION AND/OR CLASSIFICATION TO THE ASSESSOR EXPIRES JUNE 2, 2021.

If, after filing an appeal with the Assessor you do not agree with the Notice of Determination (NOD), or you do not receive a NOD, you may file a written appeal with the County Board of Equalization on or before July 15, 2021.

Please fold on perforation BEFORE tearing

For this taxyear, that translates to \$849,774,029 in local property taxes and it all stays in Weld County.

Look at the graph in the abstract..... over 40% of those tax dollars fund schools – meaning over \$342 million funds education, 20% funds Weld County government, and 10% or 92 million funds fire districts.

ASSESSED VALUE Slide: Where does the value come from? You are right if you said oil and gas because in Weld County last year out of the total \$11.76 billion in value, \$6.8 billion or 58% of the value came from oil and gas. Interestingly, agricultural property is the largest land size but that value is less than 2% of the total.

All of this is about the values in Weld County from 2018 but we just finished valuing all property in Weld County so let's look at 2019.

No matter where in Colorado you live, you received a NOV from us around May 1.

That is because across the state, all Assessors revalue all property every 2 years and we revalue oil and gas, other natural resource property, PP, and State Assessed property every year.

In Weld County, that breaks down to revaluing about 145,000 properties every other year. And then another 35,000 every year.

Show reappraisal handout: page 1

Show graphic of sales price changes

Talk about protest – 5700 appeals, 35% adjusted

CBOE

Point out that we work for both the taxpayer and the taxing authority.

Show reappraisal handout: page 2 and talk about assessment rates and taxes

Show aggregate assessed value for 2019

Show comparison by location.

BUDGET UNIT REQUEST SUMMARY

AGENCY/DEPARTMENT NAME: COUNTY COUNCIL

BUDGET UNIT TITLE AND NUMBER: County Council - - 1000-14100

DEPARTMENT DESCRIPTION: Weld County's Home Rule Charter provides for a five-member, unsalaried County Council chosen in non-partisan elections. Major responsibilities of the Council are setting salaries of all elected officials, filling vacancies in the Board of County Commissioners, reviewing county government and making periodic reports to the citizens, and authorizing an increased levy in ad valorem taxes if requested by the County Commissioners.

RESOURCES	ACTUAL LAST FY	BUDGETED CURRENT FY	REQUESTED NEXT FY	RECOMMEND NEXT FY
Personnel Services	\$ 23,435	\$ 22,583	\$ 0	\$ 0
Supplies	0	300	0	0
Purchased Services	712	29,900	0	0
Fixed Charges	0	0	0	0
Capital	0	0	0	0
Gross County Cost	\$ 24,147	\$ 52,783	\$ 0	\$ 0
Revenue	0	0	0	0
Net County Cost	\$ 24,147	\$ 52,783	\$ 0	\$ 0
Budgeted Positions	1 PT	1 PT	1 PT	1 PT

SUMMARY OF CHANGES:

FINANCE/ADMINISTRATION RECOMMENDATION:

BOARD ACTION:

Addendum 2