



**MINUTES OF THE ARAPAHOE COUNTY
BOARD OF COUNTY COMMISSIONERS
March 31, 2009**

State of Colorado, County of Arapahoe. At a public hearing of the Board of County Commissioners for Arapahoe County, Colorado held at 5334 S Prince St. Littleton CO 80166 there were:

Susan Beckman, Chair	Absent & Excused
Rod Bockenfeld, Commissioner	Absent & Excused
Pat Noonan, Commissioner	Present
Jim Dyer, Commissioner	Present
Frank Weddig, Commissioner	Present
Kathryn Schroeder, County Attorney	Absent & Excused
Nancy A. Doty, Clerk to the Board	Absent & Excused
Joleen Sanchez, Assistant Clerk to the Board	Present

When the following proceedings, among others, were had and done, to wit:

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ADOPTION OF THE AGENDA

Deputy County Attorney Jack Bush recommended one change to the agenda: the addition of Consent Item 13, which would authorize the Chair to sign the Juvenile Accountability Block Grant, a waiver of a direct sub-grant. He said the total amount is \$36,664 from the Colorado Division of Criminal Justice within the Department of Public Safety. He said the money would go to the Juvenile Assessment Center (JAC) and the funds would be directly awarded to the District Attorney's Office in the 18th Judicial District; matching funds in the amount of \$4,074 would be paid from the District Attorney's Office funds.

The motion was made by Commissioner Weddig and duly seconded by Commissioner Noonan to adopt the Agenda as amended.

The motion passed 3-0, Commissioner Beckman and Commissioner Bockenfeld absent and excused.

ADOPTION OF THE MINUTES

There were no minutes to adopt.

CEREMONIES

There were no ceremonies.

CITIZEN COMMENTS

There were no citizen comments.

CONSENT AGENDA

The motion was made by Commissioner Weddig and duly seconded by Commissioner Noonan to approve the Consent Agenda as amended, with Item 6 moved to General Business.

The motion passed 3-0, Commissioner Beckman and Commissioner Bockenfeld absent and excused.

GENERAL BUSINESS AGENDA

Item 6 - Acceptance of the Treasurer's 4th Quarter (2008) Portfolio

Doug Milliken, County Treasurer, explained that Arapahoe County had a very good year last year in spite of many people not having as good a year; the County made almost \$9.9 million in interest and the portfolio has increased in value to \$6.8 million more than it was at the beginning of the year. He said that was due to the fact that he locked in high yielding bonds in 2007, knowing that interest rates were going to fall. He stressed that the money is very safe and has one of the highest ratings; the County's deposits are kept in only the best banks backed by 102% in government collateral. He further stated that there is a lot of information in the report and different statistical information compared to other years.

Commissioner Weddig said the General Fund earned \$16. million and \$9.6 million of that is interest and \$6.8 million is in market gain. He asked Mr. Milliken to speculate on how that might look this year.

Mr. Milliken said he still has some high yield bonds that won't mature until next year, some in 2011 and some in 2012. He said unfortunately, every new dollar that comes in is going to be invested in no more than 2% in a local bank. He said the thing that makes sense now is that banks need the money and they are 102% collateralized and he would be doing more of that this year as the treasury market is now yielding below that at 15.

Commissioner Weddig asked if the County can expect a total of \$16.8 million in the General Fund this year.

Mr. Milliken said the interest would be below \$8 million; when interest rates go back up, he is going to sell the bonds and bring that gain into the portfolio into cash instead of bonds. He further stated that he's not sure if interest rates will go up this year, but that is additional money that can be used.

Commissioner Weddig asked if that would be similar.

Mr. Milliken explained that interest rates have fallen as far as they can fall so the County is probably looking at about \$8 million.

The motion was made by Commissioner Weddig to accept the Treasurer's Report for 4th Quarter 2008.

Duly seconded by Commissioner Noonan.

The motion passed 3-0, Commissioner Beckman and Commissioner Bockenfeld absent and excused.

Item A – Resolution No. 090291 and 090292 – Public Hearing: Adoption of 2009 Reappropriation and Policy Reserves

Jack Bush established jurisdiction.

Todd Weaver, Budget Manager, presented a PowerPoint presentation, a copy of which has been retained for the file. He said there was a full presentation to the Board in a study session on March 17th. He said some of the figures have changed due to accounting adjustments based on new information. He presented the purpose for the reappropriation.

Mr. Weaver said in the General Fund the County would be re-appropriating \$1,124,013. He said in the General Fund, only one department changed, which is now \$315,244. He said the difference shown is the difference between math that was done with a 10-key machine versus Excel.

Mr. Weaver reviewed all other funds and said there were some small adjustments, which were reviewed. He said the total amount of reappropriation that is being requested is \$72.6 million; that changed slightly from the previous figure. He said the total he is requesting for this resolution is \$1.12 million for the General Fund and \$72.6 million for all other funds for a total of \$73.75 million for fiscal year 2009. He said the 2008 reappropriation was \$1.7 million for the General Fund and all other funds were \$67.8 million, so there is a bit of an increase, but that is mainly due to a lot of the capital projects and funds rolling forward year after year and not merely an increase in what departments are requesting. He said that amount actually dropped from \$1.7 million to \$1.2 million for 2009.

Mr. Weaver said the final resolution to be approved is a resolution that sets the Board policy reserves for the General Fund, the Law Enforcement Authority Fund, the Social Services Fund, and the Road and Bridge Fund. He said regarding the General Fund, the reserve is held in a separate fund, the Board Designated Reserve Fund, and that is set at 11% of the 2009 adopted operating budget. He said the Road and Bridge fund is funded at one sixth of their current year operating budget, or two months of working capital; the same is true for the Arapahoe Law Enforcement Authority Fund. He said the Social Services Fund is at one sixth of their annual operating budget of the County portion of their adopted budget, keeping in mind that only 20% of their total budget in the Social Services Fund is County contributed.

Mr. Weaver said the reserve in the General Fund this year will be about \$16.8 million and the reserve for Road and Bridge will be about \$2.5 million and Social Services will be \$1.5 million and for the Law Enforcement Authority, \$1 million.

There were no public comments.

The motion was made by Commissioner Weddig to adopt the resolution to appropriate funds into the 2009 budget for projects and purchases not completed in 2008.

Seconded by Commissioner Noonan.

The motion passed 3-0, Commissioners Beckman and Bockenfeld absent and excused.

The motion was made by Commissioner Noonan to adopt a resolution to establish reserves in the 2009 budget for four funds.

Seconded by Commissioner Weddig.

The motion passed 3-0, Commissioners Beckman and Bockenfeld absent and excused.

COMMISSIONER COMMENTS

There being no other business before the Board, the Chair adjourned the hearing at 9:45 a.m.

ARAPAHOE COUNTY BOARD OF COUNTY COMMISSIONERS

**NANCY A. DOTY, CLERK TO THE BOARD
BY JOLEEN SANCHEZ, ASSISTANT CLERK TO THE BOARD**