

Communication Services
5334 South Prince Street
Littleton, Colorado 80166-0001
Phone: 303-795-4630
Fax: 303-738-7894
www.co.arapahoe.co.us

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Contact:

ANDREA RASIZER

Communication Services Director

Direct: 303-795-4284

Mobile: 303-882-1909

E-mail: arasizer@co.arapahoe.co.us

News Briefs

News tips and information for Arapahoe County employees and news media

Arapahoe County expected to save \$1.8 million by refinancing bonds

The Board of County Commissioners Tuesday authorized the refinancing of \$51 million in Certificate of Participation bonds for two County facilities, which is expected to save taxpayers \$1.8 million in interest.

In August 2000, Arapahoe County entered into a lease-purchase agreement with the Arapahoe County Finance Corporation for the construction of CentrePoint Plaza in Aurora and the Sheriff's Administration/Coroner's facility in Centennial.

Since then, interest rates have dropped and the County has an opportunity to save an anticipated \$1.8 million in net present value savings by refinancing the Certificate of Participation bonds.

As part of the bond sale, both Moody's and Standard & Poor upgraded the County's bond rating, which will result in better interest rate and additional savings. Moody's upgraded the County's bond rating to Aa3 and Standard & Poor's new rating is AA-, an upgrade from the previous A+ rating.

Arapahoe County wins national financial reporting award

The County's Finance department recently received a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada for its comprehensive annual financial report.

The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government for its management.

It is the 17th year the Finance Department has received this honor. Last year the department's purchasing and budget divisions also were recognized.

GFOA is a nonprofit professional association serving approximately 16,000 government finance professionals with offices in Chicago and Washington, D.C.

Commissioners adopt Rural Cluster Regulations for eastern Arapahoe County

Rural Cluster Regulations, an innovative way for accommodating growth while preserving the eastern agricultural area, won final approval from the Board of County Commissioners Tuesday.

Rural Clusters are zoning regulations that offer an alternative to both the conventional subdivision and exempt 35-acre land divisions. With Rural Clusters, landowners with 70-acres or more who want to develop their land, can “cluster” single-family residential development in a condensed area on their property, while at the same time, reserving a minimum of 70 percent of the site for passive open space and agricultural activities.

The benefit of Rural Cluster regulations is that it places development in less sensitive areas, while also preserving the natural beauty of the eastern agricultural areas and prairie lands.

Rural Cluster regulations apply to A-E and A-1 zoning districts in the rural part of Arapahoe County. The regulations allow for a decrease in minimum lot size and an increase in density (density bonus) if a large portion of the property is established as a conservation area and there are corresponding improvements to the subdivision. The regulations permit the gross density of 1.75 units per 19 acres for A-1 districts and 2.25 units per 35 acres for A-E zoning districts.

For a complete copy of the Subdivision and Zoning Regulations, please contact the Planning Division at 720-874-6650 or access the County web site at www.co.arapahoe.co.us. You'll find the Rural Cluster Regulations under What's New.

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