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Arapahoe County Treasurer Doug Milliken reports strong earnings for county investments

Littleton, Colo. – Today, Arapahoe County Treasurer Doug Milliken reported residents of Arapahoe County will reap the rewards of county investments throughout the economic downturn.

Due to his extensive work experience on Wall Street, Treasurer Milliken anticipated the reduction in interest rates. In order to avoid any decline in investment earnings he locked in the interest rate on county investments before the rates started to slide.

“Currently, the bonds’ value has gained more than \$4 million over its original purchase price,” said Milliken. “Since the rate has been locked in for a few years and will continue at this rate for the length of the bonds, the returns will continue at this higher rate.”

Since Treasurer Milliken purchased bonds that do not have an early redemption feature, the federal government cannot call the bonds in early which allows the bonds to gain dramatically in value. Since interest rates have been dropping, the value of the bonds has increased. A higher return has been locked in and the bonds can be sold for more than their purchase price.

“Having bonds gain value instead of losing value will be important in the case of an emergency,” explained Milliken. “If necessary, I can sell these bonds quickly and use this additional money for county needs. This will help sustain needed services that the taxpayers of Arapahoe County rely upon. The increased earnings can be used for transportation, emergency services and other infrastructure needs as determined by the Arapahoe County Commissioners.”

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