



**OAKLAND COUNTY
BOARD OF COMMISSIONERS**

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OAKLAND COUNTY BOARD OF COMMISSIONERS NEWS & UPDATES

**AUTUMN/FALL 2004
ISSUE**

SPECIAL GRANTS HELP TO MAKE OAKLAND COUNTY A GREAT PLACE TO LIVE, WORK, PLAY & PROSPER

The Oakland County Board of Commissioners continues to develop sound fiscal policy and seek ways to provide quality county living for all. Our county has been successful in obtaining grants that help in areas of law enforcement, public health, homeland security, community development, and housing.

The Board has supported the following grants received by the County's Community and Home Improvement Division for the Fiscal Year 2004:

- Comprehensive Housing Counseling Services - offers free counseling relating to home ownership, rental and mortgage matters, first-time homebuyers and Home Equity Conversion Mortgage Programs. Counseling is free to residents of Oakland County. The Community and Home Improvement Division is located at 1200 North Telegraph Road
- Housing Rehabilitation Loan - provides financial assistance for home improvements with 0% to 3% interest loans available up to \$18,000.

For more information regarding these programs, contact the Oakland County Community and Home Improvement Division at 248-858-0493 or go to www.co.oakland.mi.us/chi. Certain guidelines may apply for program eligibility.

SOUND FINANCIAL PLANNING PUTS OAKLAND COUNTY AHEAD

While Oakland County more than meets its current obligation, the General Accounting Standards Board (GASB) has issued a new accounting rule--Statement 43-- regarding financial reporting for retirement benefits. This accounting rule change will take effect in Fiscal Year 2007 and will increase the obligations of governments like Oakland County two years from now. As a measure of the Oakland County Board of Commissioners' sound financial planning, County Commissioners approved funding of \$51 million to make sure that the County's commitment to its retirees is kept two years ahead of schedule.

Anticipating this accounting change, Oakland County will have taken into account this actuarial liability. This action will also earn about \$225 million in additional investment income without increasing County taxes. This action and plan by the Oakland County Board of Commissioners is further evidence of the sound and prudent County government citizens of Oakland County have come to expect and deserve.

MARK YOUR CALENDAR



**Public Budget Hearing,
Wednesday, September 22, 2004 at 7 p.m.**

The Board of Commissioners welcomes the public to attend the Annual County Budget Hearing Wednesday, September 22, 2004 at 7 p.m., in the Oakland County Board of Commissioners' Auditorium, located 1200 North Telegraph Road, Pontiac, Michigan.

**The Annual Bid & Breakfast Business Program,
Wednesday, October 6, 2004 at 8:30 a.m.**

A program geared to educate small, mid-size, women and minority businesses on how to obtain business contracts with the state, county, and city governments. This year's event will be held at the Novi Civic Center's City Council Chambers located at 45175 W. Ten Mile Road in Novi, Michigan. For more event and registration information, contact the Oakland County Planning and Economic Department at 248-858-0783. There is a \$25.00 fee for the event. Space is limited.

Dear Neighbor,

Oakland County is a great place to live, work and play. This newsletter shares just a few of the great services that your county government provides.

As your county commissioner, I value your input on how to make the County better.

Please contact me with any of your suggestions.

Best Wishes,

Christine Long