



# QUARTERLY NEWS & UPDATES

FROM YOUR OAKLAND COUNTY BOARD OF COMMISSIONERS

Summer, 2009

1200 N. Telegraph Road • Pontiac, MI 48341-0470 • Tel: 248-858-0100

## FISCAL DISCIPLINE SAVES TAXPAYERS MILLIONS OF \$\$\$

Once again, Moody's Investors Service, as well as Standard and Poor's, reaffirmed Oakland County's AAA Bond Rating, the highest government credit rating possible. "So what?" you may ask yourself. "Why should I care?" The answer is simple. Every government, from time to time, must borrow money by issuing bonds for capital improvements, new buildings, upgrades, and the like. This money must be paid back with interest. The higher the bond rating, the less interest governments must pay to borrow money. In the case of Oakland County, our AAA bond rating means county taxpayers save \$2 to \$3 million annually in interest payments – high interest that counties with lower bond ratings must pay.

Oakland County is one of only 49 counties, out of more than 3,000 in the entire United States, with a AAA bond rating. The reason we are able to maintain our high rating is Oakland County's ability to keep pace with rapidly changing financial circumstances, and our unwillingness to tap into the General Fund to balance our budget. We make difficult choices to keep our budget balanced.

Before renewing our AAA rating, Moody's and Standard and Poor's expressed concern about our ability to repay loans, given the declining state of the Michigan economy. We responded by pointing out the \$1.2 billion in new investment generated by Oakland County's Emerging Sectors initiative, which has created nearly 15,000 jobs in just four years. We also described the county's new Medical Main Street program, designed to transform Oakland County into a "medical tourism" destination. This program involves a five point strategy for making Oakland County synonymous with the Cleveland and Mayo clinics and Johns Hopkins as a leading health care location. We understand that the auto industry may never dominate the local economy as it used to. That is why we are working very hard to diversify our economy. So far, our efforts have been quite productive.



**ERIC COLEMAN**  
DISTRICT #23

Telephone: 248-858-0100

E- mail:

[colemane@oakgov.com](mailto:colemane@oakgov.com)

Dear Neighbors,

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

*Please contact me with any of your suggestions.*

**Best Wishes,**

Eric Coleman  
Commissioner

### LET YOUR MOUSE DO THE WALKING

*Save time and gas by using Oakland County services online!* Did you know you can order licenses, permits and certificates via the internet? You can also take advantage of Land and Property Services, Business Services, Court and Legal Services, Education & Career Services, and Recreation Services; you can pay taxes and even apply for a county job. Visit [http://www.oakgov.com/online\\_services](http://www.oakgov.com/online_services).

### OAKLAND COUNTY SUMMER BUSINESS WORKSHOPS

*Planning on starting a business?* Let area business leaders help you. Learn legal and financial basics, how to write a business plan, how to get a loan, and what your first steps should be. **Call 248-858-8706 for information.**

### FORMER MSU GREAT GREG KELSER HONORED



Commissioners honor county resident Greg Kelser for his community service and also to commemorate the Thirtieth Anniversary of the MSU Championship team of 1979. Kelser and teammate Magic Johnson helped MSU beat Larry Byrd's Indiana State for the NCAA Championship, the first in school history.

### CALENDAR OF EVENTS

#### Walk Michigan/Walk Oakland

Visit an Oakland County park this Summer for a chance to win a trip For 2 to Mackinac Island on Labor Day Weekend. July-August 7, 2009.



#### Save the World – Go Green!

11am. July 31-11am. Aug. 1. Join in cleanup activities and meet your 4-H summer service requirements. Independence Oaks Park. For more information, [click here](#), or call 888-678-3464.

#### 15<sup>th</sup> Annual Woodward Dream Cruise

See the best in classic cars and experience a day of family fun, food and concerts. Saturday, August 15, all day. Free. Call 248-626-0006.

#### Michigan Renaissance Festival

August 15-October 4. Admission fee required. North of Mt. Holly on Dixie Highway. Call 800-601-4848 for more information.

#### Arts, Beats and Eats – Festival of Hope

Arts, food and music highlight this Labor Day weekend festival designed to raise money for charity. Downtown Pontiac. \$2 gate fee.

#### 44<sup>th</sup> Annual Arts & Apples Festival

September 11-13, Friday-Sunday. Free (donations are accepted). Rochester Park, Downtown Rochester. Enjoy food and culture.

**For other county events, check out this website:** <http://www.oakgov.com/parksrec/>

*Oakland County Commissioner Eric Coleman serves District #23 – The City of Southfield*