

Michigan Department of Treasury
Office of Revenue and Tax Analysis
PO Box 30722
Lansing MI 48909

RE: Compliance Form 4886 for Copper City Village, MI Transparency & Accountability

The Copper City Village is pleased to submit form 4886 with the required documents per Public Act 84, in compliance with the State of Michigan's Transparency and Accountability Initiative.

The Copper City Village has chosen to use a web-service for this requirement, and has partnered with Munetrix to showcase our data.

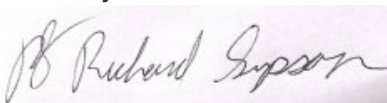
Included with this letter are the required documents for Copper City Village's:

- Citizen's Guide to Finances including our Pension and OPEB status
- Performance Dashboard
- Debt Service Report
- Projected Budget Report

We have made the data available to the public via a link on our website; as well we will make available limited quantities of paper copies in our municipality lobby and notify residents in our periodic mailings. You will find the confirmation of our website link and various supporting transparency documentation included with this letter.

We look forward to receiving these important funds from the State of Michigan and trust you will contact us if there are any questions or concerns.

Sincerely,



Richard Simpson
Village Manager

Michigan Department of Treasury
(Recreated) 4886 (Rev. 07-15)

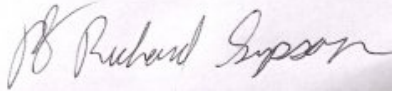
City, Village, and Township Revenue Sharing/County Incentive Program Certification of Accountability and Transparency

Issued under authority of 2015 Public Act 84. Filing is mandatory to qualify for payments.

Each city/village/township/county applying for City, Village, and Township Revenue Sharing or County Incentive Program payments must:

1. Certify to the Michigan Department of Treasury (Treasury) that the local unit listed below has produced and made available to the public, a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report as required by 2015 Public Act 84. The Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report shall be made available for public viewing in the clerk's office or posted on a publicly accessible Internet site. The local unit must include in any mailing of general information to its citizens, the physical location or Internet website address where all the documents are available for viewing.
2. Submit to Treasury a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report.

This certification, along with a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report, **must be received by December 1, 2015**, (or the first day of a payment month) in order to qualify for that month's payment. Postmark dates will not be considered. For questions, call 517-373-2697.

PART 1: LOCAL UNIT INFORMATION			
Local Unit Name Copper City Village		Local Unit County Name Houghton County	
Local Unit Code 313020		Contact E-Mail Address rsimpson@live.com	
Contact Name Richard Simpson	Contact Title Village Manager	Contact Telephone Number 906-370-7412	Extension
Website Address, if reports are available online http://munetrix.com/sections/data/municipal.php?MuniID=1407&Type=Village		Current Fiscal Year End Date 2016-06-30	
PART 2: CERTIFICATION			
<i>In accordance with 2015 Public Act 84, the undersigned hereby certifies to Treasury that the above mentioned local unit 1) has produced a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report; 2) has made the documents available for public viewing in the city, village, township, or county clerk's office or has posted them on a publicly accessible Internet site; and 3) will include in any mailing of general information to our citizens, the physical location or Internet website address where the documents are located. The Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report are attached to this signed certification.</i>			
Chief Administrative Officer Signature (as defined in MCL 141.422b) 		Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) Richard Simpson	
Title Village Manager		Date December 01, 2015	

Completed and signed form (including required attachments) should be e-mailed to: **TreasRevenueSharing@michigan.gov**
If you are unable to submit via e-mail, fax to 517-335-3298 or mail the completed form and required attachments to:

Michigan Department of Treasury
Office of Revenue and Tax Analysis
PO Box 30722
Lansing MI 48909

TREASURY USE ONLY		
CVTRS/CIP Eligible Y N	Certification Received	CVTRS/CIP Notes
Final Certification	Citizen's Guide Received	
	Performance Dashboard Received	
	Debt Service Report Received	
	Projected Budget Report Received	

General Info

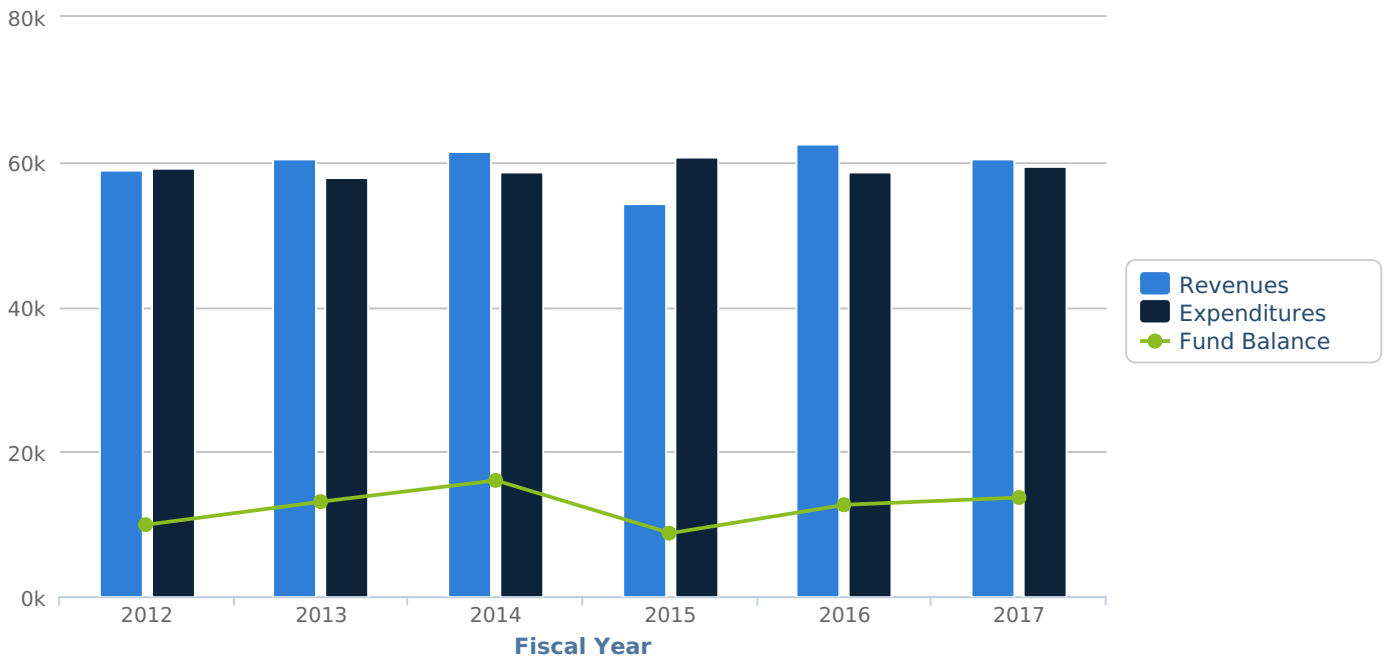
Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Copper City Village	Village	February	190	906-337-4477	www.coppercityvillage.com

Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	General Fund Revenues	General Fund Expenditures	*Available Fund Balance	Taxable Value
2017	Forecast	3	190	\$60,500	\$59,500	\$13,634	\$1,905,000
2016	Budget	2	190	\$62,461	\$58,540	\$12,634	\$1,903,000
2015	Historic	3	190	\$54,225	\$60,820	\$8,713	\$1,960,066
2014	Historic	1	190	\$61,467	\$58,588	\$15,996	\$1,901,941
2013	Historic	1	189	\$60,479	\$57,823	\$13,071	\$1,878,219
2012	Historic	1	190	\$59,019	\$59,170	\$9,891	\$1,838,824

*Available Fund Balance includes Committed, Assigned, and Unassigned Funds. It excludes Nonspendable and Restricted Funds.

How We Have Managed Our Resources



Fiscal Year Assumptions Notes

2017 Notes:

REVENUE

- property tax values remain basically flat
- no other increased revenue expected

EXPENSES

- Working to build the GF balance back up
- Expenses largely dependent on the severness of winter. The last 3 years have caused our GF balance great havoc.

2016 Notes:

Revenue

Property Tax Values: Property Values likely to increase as several properties within the village are undergoing external improvements.

Permits & Fees: There is not likely to be any change with this category of revenues, apart from slight increase in community building rental charges.

State Revenue Sharing: Totals for FY2014 are \$18,873 and for FY2015 \$19,385, representing an increase of just under \$1000.00; anticipating a proportional increase in the 2016 Forecast.

All Other Sources: Assumed to remain static.

EXPENSES:

Salaries: Salaries will not increase.

Benefits (Like Health Insurance): The village offers no benefits.

All Other: While there may be an increase in public works expenditures for street lighting as a result of region wide rate increases, the village is planning to reduce the number of street lights within the village limits to offset these increases. Otherwise, all other expenses assumed to be flat as compared to 2014 and 2015 or will be managed accordingly

2014 Notes:

Calculated based on the following assumptions:

Most line item Revenues remain static or increase slightly; charges for services to increase slightly based on increase in contract price for trash and increase in debt service requirements for water.

State revenue sharing numbers based on projections provided by state.

Tax revenues assume a 1.0 fire protection millage planned for 2013.

Most line item Expenses remain static or increase slightly; projecting an increase in debt service for water; planned contract price increase for trash; also projecting an increase in what the village pays for water and for electricity.

Financial Statement

Including General Fund only

Balance Sheet

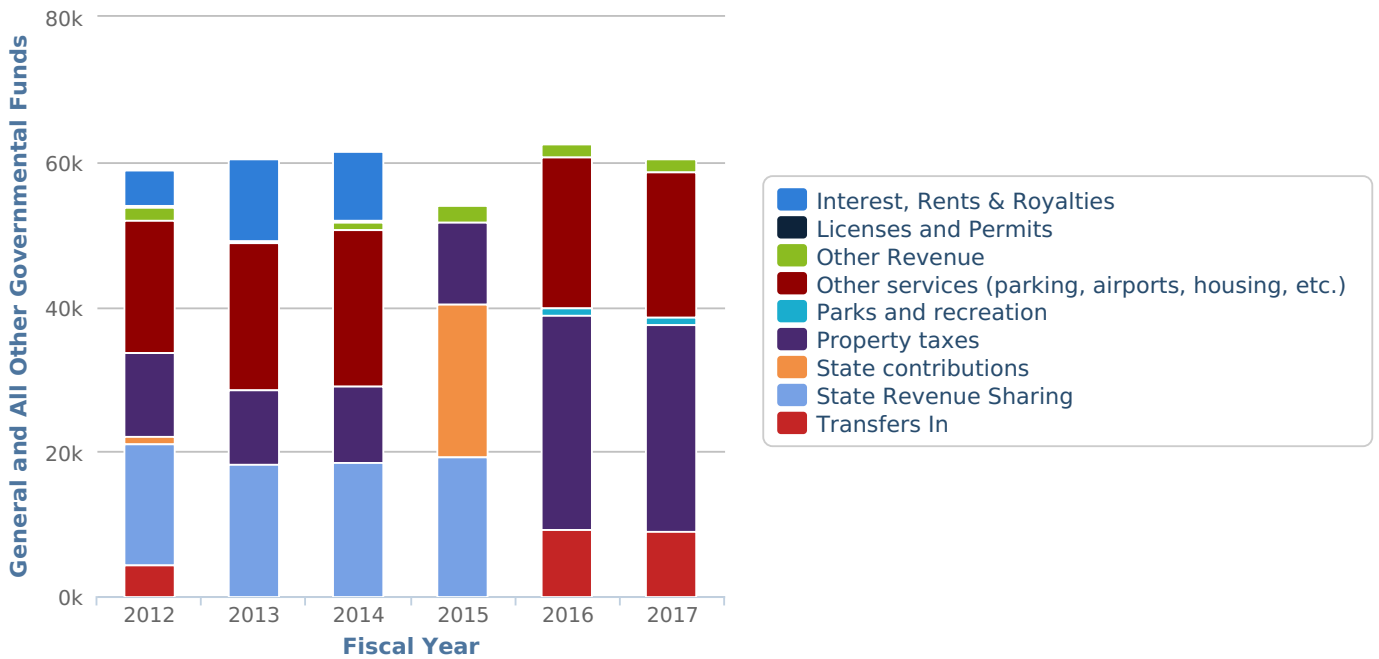
Category Name	2017	2016	2015	2014	2013	2012
Fund Equity	\$18,082	\$16,756	\$9,252	\$16,556	\$13,677	\$11,021
Total Assets	N/A	N/A	\$17,947	\$25,970	\$23,023	\$17,126
Total Liabilities	N/A	N/A	\$8,695	\$9,414	\$9,346	\$6,105

*Fund Equity includes all five fund types: Committed, Assigned, Unassigned, Nonspendable and Restricted Funds.

Revenues

Category Name	2017	2016	2015	2014	2013	2012
Interest, Rents & Royalties	\$39	\$40	\$88	\$9,498	\$11,311	\$4,983
Licenses and Permits				\$224	\$220	\$259
Other Revenue	\$1,695	\$1,750	\$2,309	\$1,062	\$202	\$1,815
Other services (parking, airports, housing, etc.)	\$20,271	\$20,928		\$21,625	\$20,155	\$18,346
Parks and recreation	\$969	\$1,000				
Property taxes	\$28,648	\$29,577	\$11,494	\$10,419	\$10,242	\$11,411
State contributions			\$21,128			\$1,140
State Revenue Sharing			\$19,206	\$18,639	\$18,349	\$16,565
Transfers In	\$8,878	\$9,166				\$4,500
Total	\$60,500	\$62,461	\$54,225	\$61,467	\$60,479	\$59,019

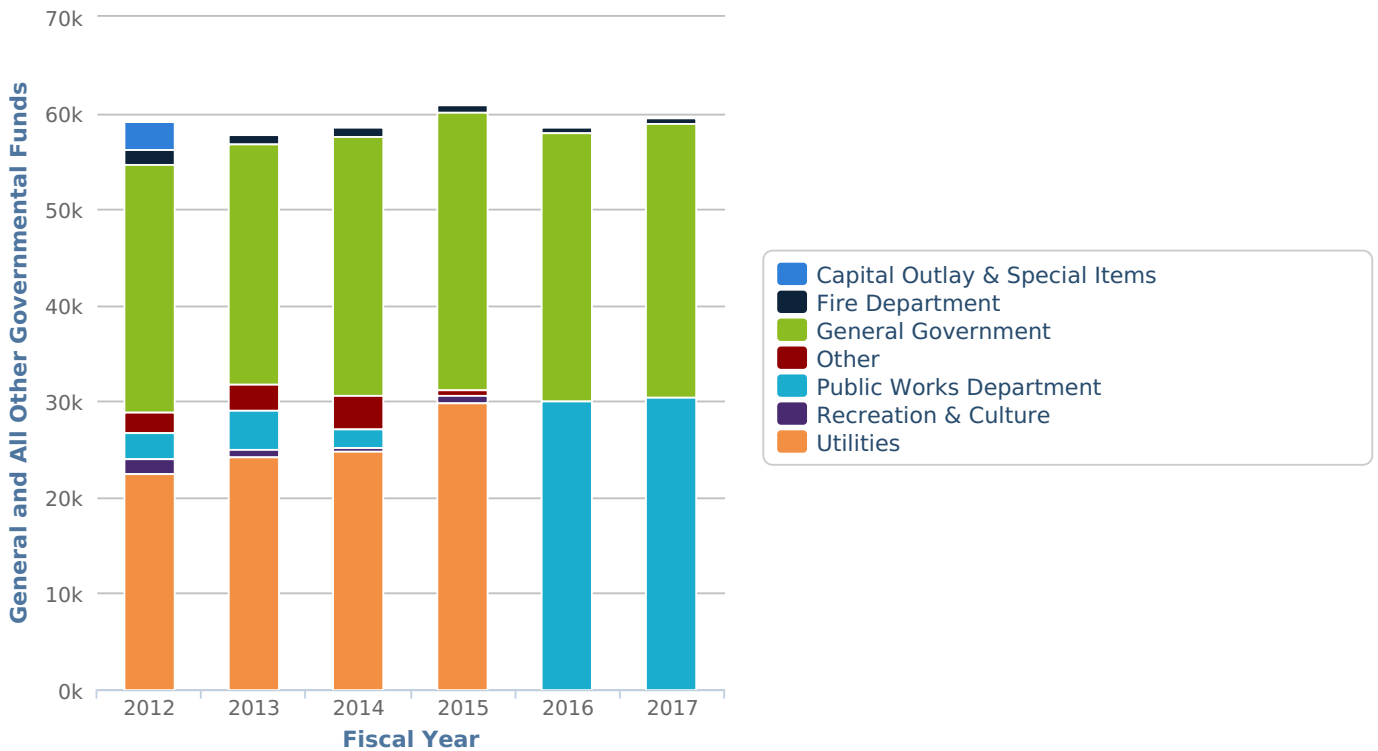
Where The Money Comes From



Expenses

Category Name	2017	2016	2015	2014	2013	2012
Capital Outlay & Special Items						\$3,000
Fire Department	\$508	\$500	\$683	\$1,069	\$947	\$1,506
General Government	\$28,459	\$28,000	\$28,966	\$26,874	\$25,071	\$25,688
Other			\$506	\$3,464	\$2,791	\$2,208
Public Works Department	\$30,533	\$30,040		\$2,062	\$4,014	\$2,749
Recreation & Culture			\$800	\$387	\$823	\$1,575
Utilities			\$29,865	\$24,732	\$24,177	\$22,444
Total	\$59,500	\$58,540	\$60,820	\$58,588	\$57,823	\$59,170

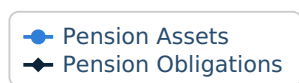
How The Money Is Spent



Supplementary Information (Pension / OPEB)

Category Name	2017	2016	2015	2014	2013	2012
Pensions Actuarial Liability	N/A	N/A	N/A	N/A	N/A	N/A
Pension Fund Assets	N/A	N/A	N/A	N/A	N/A	N/A
OPEB Actuarial Liability	N/A	N/A	N/A	N/A	N/A	N/A
OPEB Fund Assets	N/A	N/A	N/A	N/A	N/A	N/A

Pension Fund Status



Pension Notes:

Copper City does not offer Pension or Other Post Employment Benefits to its workforce. Also, due to its population being under 4,000, the Village of Copper City only has to submit Audited Financial Reports to the Michigan Department of Treasury every other year.

Other Post-Employment Benefit Fund Status

● OPEB Assets
◆ OPEB Obligations

2012 2013 2014 2015 2016 2017
Fiscal Year

OPEB Notes:

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Fund Equity Detail

Category Name	2017	2016	2015	2014	2013	2012
Assigned			\$8,713			
Nonspendable			\$539			
Restricted				\$560	\$606	\$1,130
Unassigned	\$18,082	\$16,756		\$15,996	\$13,071	\$9,891

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Fiscal Stability	2014	2015	Progress	Target
Annual General Fund expenditures per capita	\$308	\$320	↓	\$308
Fund balance as % of General Fund Revenues i	26.0%	16.1%	↓	20.2%
Other Post Employment Benefits % Funded	-	-	↔	-
Pension % Funded i	-	-	↔	-
Debt burden per capita	\$1,147	\$1,121	↑	\$1,095

Economy & Financial Health	2014	2015	Progress	Target
Population	190	190	↔	190

Public Safety	2013	2014	Progress	Target
Crimes against persons per thousand residents i	15.9	31.6	↓	-
Crimes against property per thousand residents i	0.0	15.8	↓	-
Other crimes per thousand residents i	0.0	5.3	↓	-

School District Enrollment	2014	2015	Progress	Target
Public Schools of Calumet	1,490	-	↓	-

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[Print](#)

Copper City Village
Local Code: 31-3020
Debt Service Summary Report

Bonds & contracts payable

Fiscal Years

Name	2015	2016	2017	2018
Water Supply System: 2001	12,004	11,841	11,679	11,516
Subtotal for Bonds & contracts payable	\$12,004	\$11,841	\$11,679	\$11,516
Total Principal & Interest	\$12,004	\$11,841	\$11,679	\$11,516

Copper City Village Complete Debt Report for Water Supply System: 2001

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Business-type/Enterprise
Repayment Source: Revenue - Water
Issuance Date: 2001-03-15
Issuance Amount: \$758,000
Interest Rate: 3.25
Maturing Through: 2042
Principal Maturity Range: \$5,000 - \$10,750
Series: 2001
Purpose: to fund water delivery system

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2014-03-01	3.25%	5,000.00	7,004.00	12,004.00	\$213,000.00
2015-03-01	3.25%	5,000.00	6,841.00	11,841.00	\$208,000.00
2016-03-01	3.25%	5,000.00	6,679.00	11,679.00	\$203,000.00
2017-03-01	3.25%	5,000.00	6,516.00	11,516.00	\$198,000.00
2018-03-01	3.25%	5,000.00	6,354.00	11,354.00	\$193,000.00
2019-03-01	3.25%	5,800.00		5,800.00	\$187,200.00
2020-03-01	3.25%	5,800.00		5,800.00	\$181,400.00
2021-03-01	3.25%	5,800.00		5,800.00	\$175,600.00
2022-03-01	3.25%	5,800.00		5,800.00	\$169,800.00
2023-03-01	3.25%	5,800.00	29,071.00	34,871.00	\$164,000.00
2024-03-01	3.25%	6,800.00		6,800.00	\$157,200.00
2025-03-01	3.25%	6,800.00		6,800.00	\$150,400.00
2026-03-01	3.25%	6,800.00		6,800.00	\$143,600.00
2027-03-01	3.25%	6,800.00		6,800.00	\$136,800.00
2028-03-01	3.25%	6,800.00	23,953.00	30,753.00	\$130,000.00
2029-03-01	3.25%	8,000.00		8,000.00	\$122,000.00
2030-03-01	3.25%	8,000.00		8,000.00	\$114,000.00
2031-03-01	3.25%	8,000.00		8,000.00	\$106,000.00
2032-03-01	3.25%	8,000.00		8,000.00	\$98,000.00
2033-03-01	3.25%	8,000.00	18,005.00	26,005.00	\$90,000.00
2034-03-01	3.25%	9,400.00		9,400.00	\$80,600.00

2035-03-01	3.25%	9,400.00		9,400.00	\$71,200.00
2036-03-01	3.25%	9,400.00		9,400.00	\$61,800.00
2037-03-01	3.25%	9,400.00		9,400.00	\$52,400.00
2038-03-01	3.25%	9,400.00	10,904.00	20,304.00	\$43,000.00
2039-03-01	3.25%	10,750.00		10,750.00	\$32,250.00
2040-03-01	3.25%	10,750.00		10,750.00	\$21,500.00
2041-03-01	3.25%	10,750.00		10,750.00	\$10,750.00
2042-03-01	3.25%	10,750.00	2,843.00	13,593.00	
Totals		\$218,000.00	\$118,170.00	\$336,170.00	

