

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 268, 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,



David Strang  
Village President

Michigan Department of Treasury  
(Recreated) 4886 (Rev. 09-16)


### City, Village, and Township Revenue Sharing and County Incentive Program Certification

Issued under authority of 2016 Public Act 268. 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 2016 Public Act 268. The local unit must include in any mailing of general information to its citizens, the Internet website address or the physical location where all the documents are available for public viewing in the clerk's office.
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, 2016**, (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 desipad@charter.net	
Contact Name David Strang	Contact Title Village President	Contact Telephone Number 906-337-3585	Extension
Website Address, if reports are available online <a href="http://munetrix.com/sections/data/municipal.php?MuniID=1407&amp;Type=Village">http://munetrix.com/sections/data/municipal.php?MuniID=1407&amp;Type=Village</a>			Current Fiscal Year End Date 2016-6-30
PART 2: CITIZEN'S GUIDE			
Check any of the following that apply:			
[ ] The local unit has elected to use Treasury's online Citizen's Guide to comply with the legislative requirements. Therefore, a copy of the Citizen's Guide will not be submitted to Treasury.			
[✓] The local unit does not have any unfunded pensions or other post employment benefits (OPEB).			
PART 3: CERTIFICATION			
<i>In accordance with 2016 Public Act 268, 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 and 2) will include in any mailing of general information to our citizens, the Internet website address or the physical location where all the documents are available for public viewing in the clerk's office. The Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report are attached to this signed certification, unless otherwise noted in Part 2.</i>			
Chief Administrative Officer Signature (as defined in MCL 141.422b) 		Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) David Strang	
Title Village President		Date November 30, 2016	

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	Citizen's Guide Received
Performance Dashboard Received	Debt Service Report Received	Projected Budget Report Received
Final Certification	CVTRS/CIP Notes	

# General Info

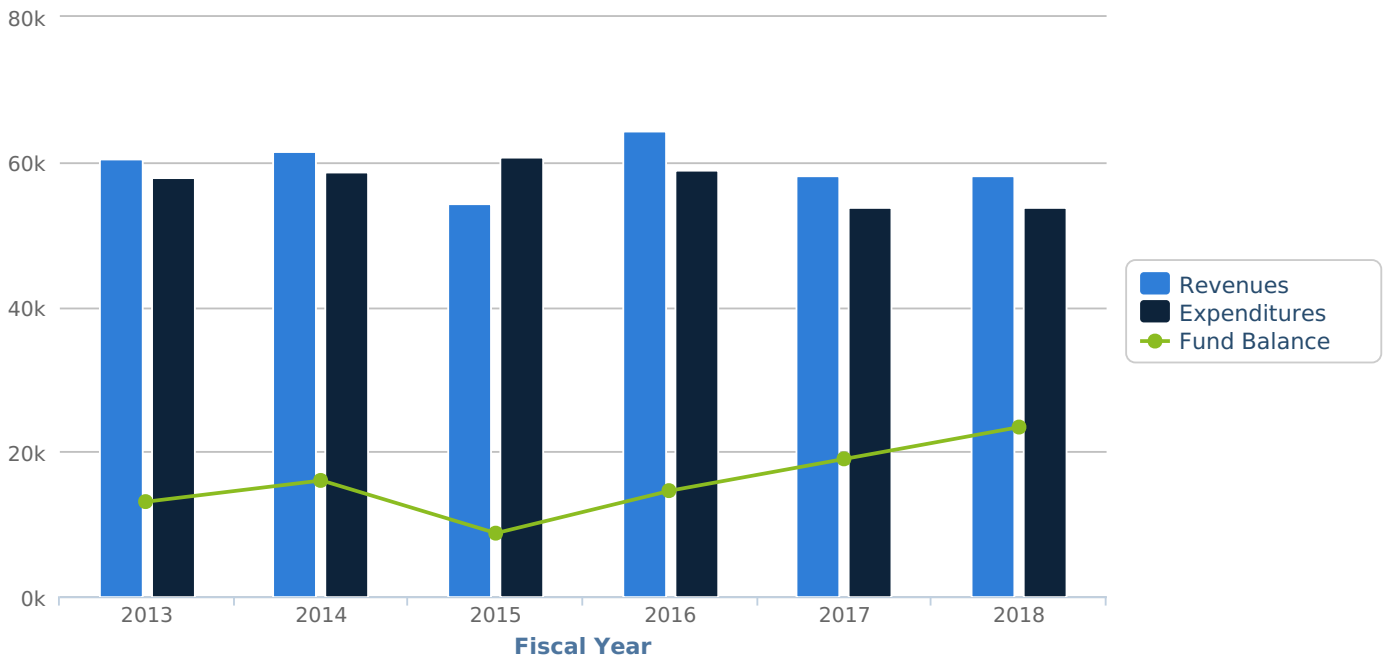
Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Copper City Village	Village	February	190	906-337-4477	www.coppercityvillage.com

# Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	General Fund Revenues	General Fund Expenditures	* Available Fund Balance	Taxable Value
2018	Forecast	2	190	\$58,035	\$53,645	\$23,366	\$1,983,587
2017	Budget	2	190	\$58,035	\$53,645	\$18,976	\$1,983,587
2016	Historic	2	190	\$64,294	\$58,960	\$14,586	\$1,983,587
2015	Historic	2	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

\* 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

## 2018 Notes:

### REVENUE:

- Property Tax Values: Same
- Permits & Fees: Same
- State Revenue Sharing: Same
- All other revenue sources assumed flat for FY 2018

### EXPENSES:

- Salaries: Same
- Benefits (Like Health Insurance): Same
- All other expenses assumed to be flat as compared to 2017 or will be managed accordingly

## 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.

# Financial Statement

Including General Fund only

## Balance Sheet

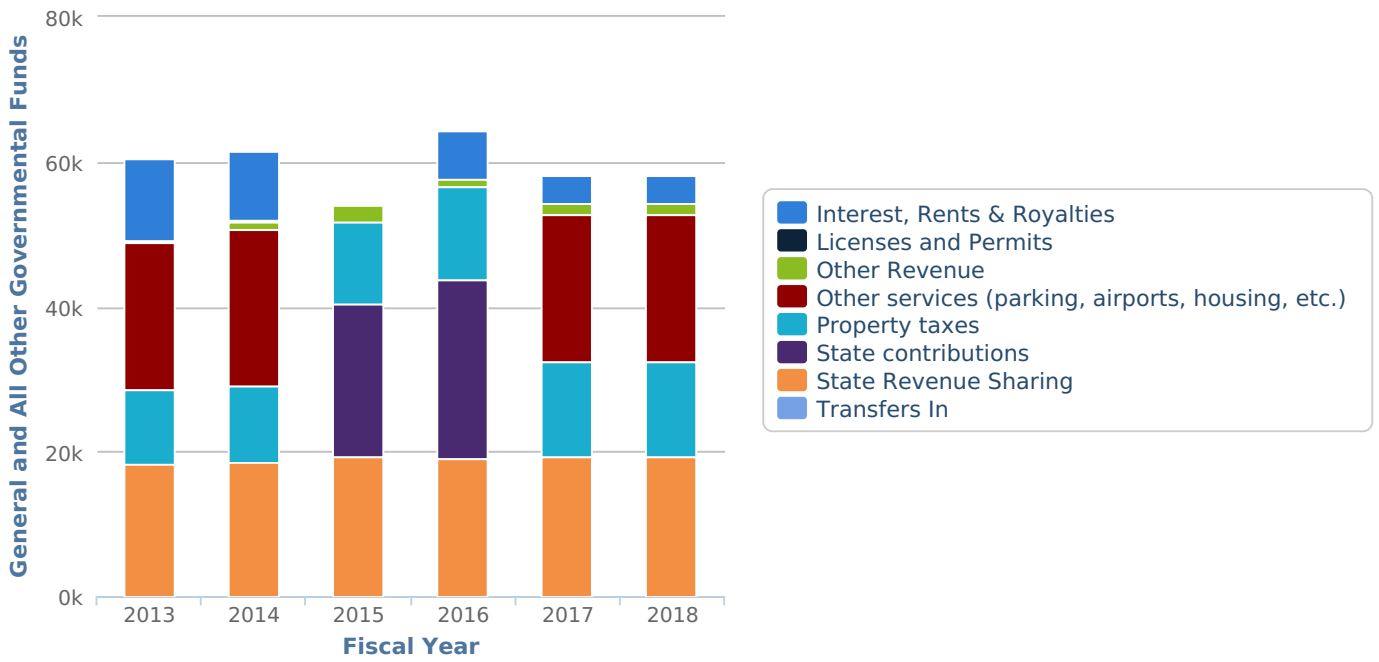
Category Name	2018	2017	2016	2015	2014	2013
Fund Equity	\$23,366	\$18,976	\$14,586	\$9,252	\$16,556	\$13,677
Total Assets	N/A	N/A	\$19,423	\$17,947	\$25,970	\$23,023
Total Liabilities	N/A	N/A	\$4,837	\$8,695	\$9,414	\$9,346

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

## Revenues

Category Name	2018	2017	2016	2015	2014	2013
Interest, Rents & Royalties	\$3,730	\$3,730	\$6,545	\$88	\$9,498	\$11,311
Licenses and Permits					\$224	\$220
Other Revenue	\$1,695	\$1,695	\$1,223	\$2,309	\$1,062	\$202
Other services (parking, airports, housing, etc.)	\$20,271	\$20,271			\$21,625	\$20,155
Property taxes	\$12,961	\$12,961	\$12,890	\$11,494	\$10,419	\$10,242
State contributions			\$24,600	\$21,128		
State Revenue Sharing	\$19,378	\$19,378	\$19,036	\$19,206	\$18,639	\$18,349
Transfers In	\$0	\$0				
<b>Total</b>	<b>\$58,035</b>	<b>\$58,035</b>	<b>\$64,294</b>	<b>\$54,225</b>	<b>\$61,467</b>	<b>\$60,479</b>

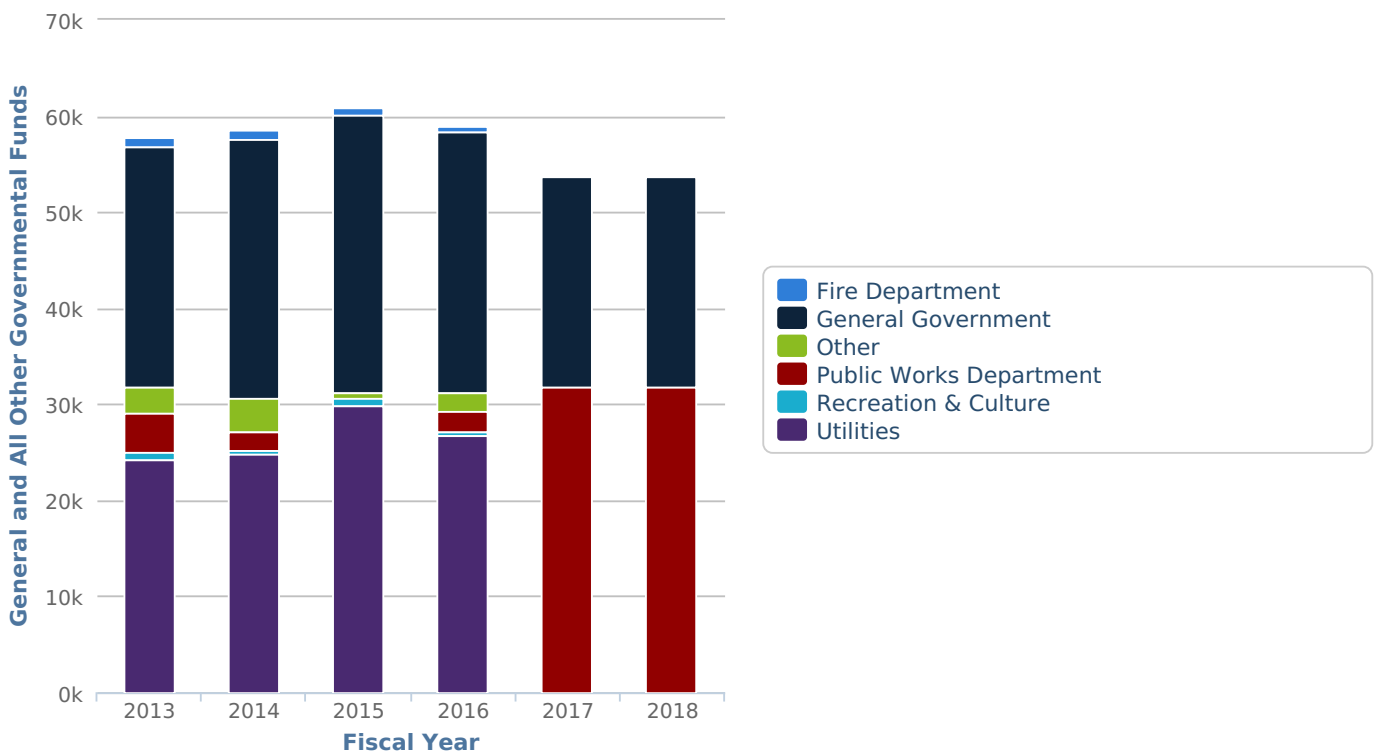
### Where The Money Comes From



## Expenses

Category Name	2018	2017	2016	2015	2014	2013
Fire Department	\$0	\$0	\$508	\$683	\$1,069	\$947
General Government	\$21,845	\$21,845	\$27,253	\$28,966	\$26,874	\$25,071
Other			\$1,945	\$506	\$3,464	\$2,791
Public Works Department	\$31,800	\$31,800	\$2,078		\$2,062	\$4,014
Recreation & Culture			\$368	\$800	\$387	\$823
Utilities			\$26,808	\$29,865	\$24,732	\$24,177
<b>Total</b>	<b>\$53,645</b>	<b>\$53,645</b>	<b>\$58,960</b>	<b>\$60,820</b>	<b>\$58,588</b>	<b>\$57,823</b>

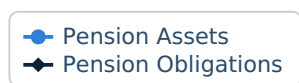
### How The Money Is Spent



## Supplementary Information (Pension / OPEB)

Category Name	2018	2017	2016	2015	2014	2013
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

2013 2014 2015 2016 2017 2018  
**Fiscal Year**

**OPEB Notes:**

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## Fund Equity Detail

Category Name	2018	2017	2016	2015	2014	2013
Assigned				\$8,713		
Nonspendable				\$539		
Restricted					\$560	\$606
Unassigned	\$23,366	\$18,976	\$14,586		\$15,996	\$13,071

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Fiscal Stability	2015	2016	Progress
Annual General Fund expenditures per capita	\$320	\$310	↑
Fund balance as % of General Fund Revenues <a href="#">i</a>	16.1%	22.7%	↑
Other Post Employment Benefits % Funded	-	-	↔
Pension % Funded <a href="#">i</a>	-	-	↔
Debt burden per capita <a href="#">i</a>	\$1,121.1	\$1,094.7	↔

Economy & Financial Health	2015	2016	Progress
Population	190	190	↔

Public Safety	2014	2015	Progress
Crimes against persons per thousand residents <a href="#">i</a>	31.6	36.8	↓
Crimes against property per thousand residents <a href="#">i</a>	15.8	84.2	↓
Other crimes per thousand residents <a href="#">i</a>	5.3	15.8	↓

School District Enrollment	2015	2016	Progress
Public Schools of Calumet	1,552	1,569	↑

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

**Bonds & contracts payable**

**Fiscal Years**

<b>Name</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
Water Supply System: 2001	11,841	11,679	11,516	11,354
<b>Subtotal for Bonds &amp; contracts payable</b>	<b>\$11,841</b>	<b>\$11,679</b>	<b>\$11,516</b>	<b>\$11,354</b>
<b>Total Principal &amp; Interest</b>	<b>\$11,841</b>	<b>\$11,679</b>	<b>\$11,516</b>	<b>\$11,354</b>

## 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>
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		\$213,000.00	\$111,166.00	\$324,166.00	
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