

Michigan Department of Treasury
Revenue Sharing and Grants Division
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 107, 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,



Dave Strang
Village President - CFO

Michigan Department of Treasury
(Recreated) 4886 (Rev. 08-17)

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

Issued under authority of 2017 Public Act 107. 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 2017 Public Act 107. 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, 2017**, (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 teresakariniemi@yahoo.com	
Contact Name Teresa Karininemi	Contact Title Clerk-Treasurer	Contact Telephone Number 906-231-9844	Extension
Website Address, if reports are available online http://munetrix.com/sections/data/municipal.php?MuniID=1407&Type=Village		Current Fiscal Year End Date 2018-02-28	
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 2017 Public Act 107, 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) Dave Strang	
Title Village President - CFO		Date November 29, 2017	

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
Revenue Sharing and Grants Division
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

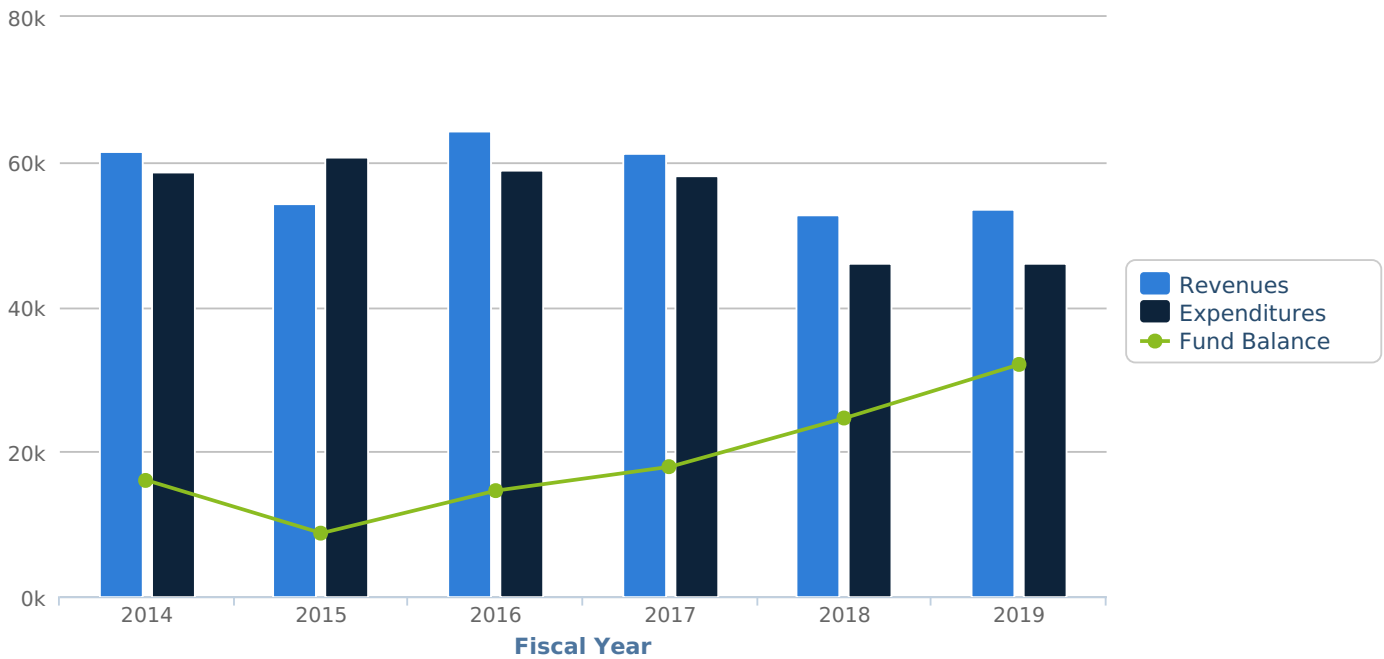
Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Copper City Village	Village	February	190	906-337-4477	www.coppercityvillage.com

Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	General Fund Revenues	General Fund Expenditures	*Available Fund Balance	Taxable Value
2019	Forecast	2	190	\$53,404	\$46,000	\$32,018	\$1,983,587
2018	Budget	2	190	\$52,654	\$45,936	\$24,614	\$1,983,587
2017	Audited	2	190	\$61,342	\$58,032	\$17,896	\$1,983,587
2016	Historic	3	187	\$64,294	\$58,960	\$14,586	\$1,983,587
2015	Historic	3	187	\$54,225	\$60,820	\$8,713	\$1,960,066
2014	Historic	1	188	\$61,467	\$58,588	\$15,996	\$1,901,941

*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

2019 Notes:

REVENUE

- Property tax values expected to remain flat
- Slight increase in revenue due to Section 936 Grant Reimbursement
- Insurance credit of +/- \$750 expected

EXPENSES

- Combined position of Treasurer and Clerk for a savings of approximately \$2,700
- Salaries will otherwise remain flat, but there may be opportunities for other job sharing
- Expenses are largely dependent on the severity of winter. We are hoping for a mild winter!

Financial Statement

Including General Fund only

Balance Sheet

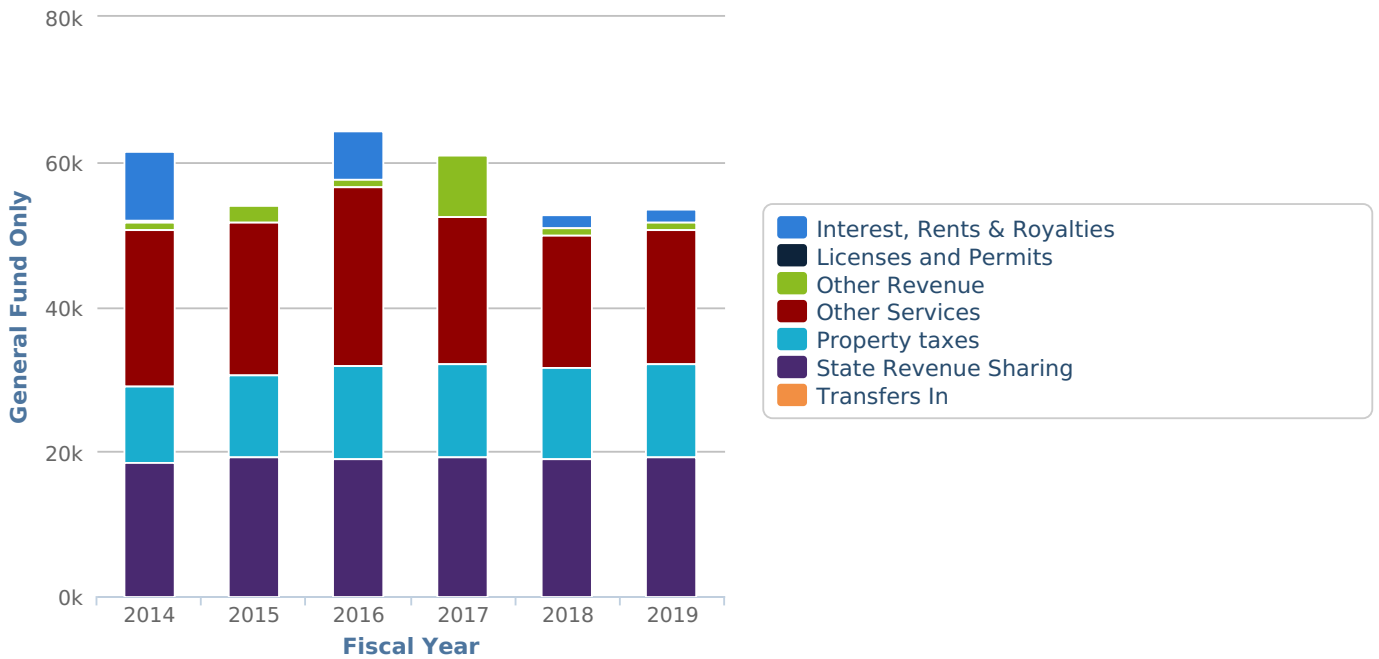
Category Name	2019	2018	2017	2016	2015	2014
Fund Equity	\$32,018	\$24,614	\$17,896	\$14,586	\$9,252	\$16,556
Total Assets	N/A	N/A	N/A	\$19,423	\$17,947	\$25,970
Total Liabilities	N/A	N/A	N/A	\$4,837	\$8,695	\$9,414

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

Revenues

Category Name	2019	2018	2017	2016	2015	2014
Interest, Rents & Royalties	\$1,650	\$1,627	\$340	\$6,545	\$88	\$9,498
Licenses and Permits						\$224
Other Revenue	\$1,091	\$1,076	\$8,438	\$1,223	\$2,309	\$1,062
Other Services	\$18,625	\$18,363	\$20,500	\$24,600	\$21,128	\$21,625
Property taxes	\$12,801	\$12,621	\$12,650	\$12,890	\$11,494	\$10,419
State Revenue Sharing	\$19,238	\$18,968	\$19,414	\$19,036	\$19,206	\$18,639
Transfers In	\$0	\$0	\$0			
Total	\$53,405	\$52,654	\$61,342	\$64,294	\$54,225	\$61,467

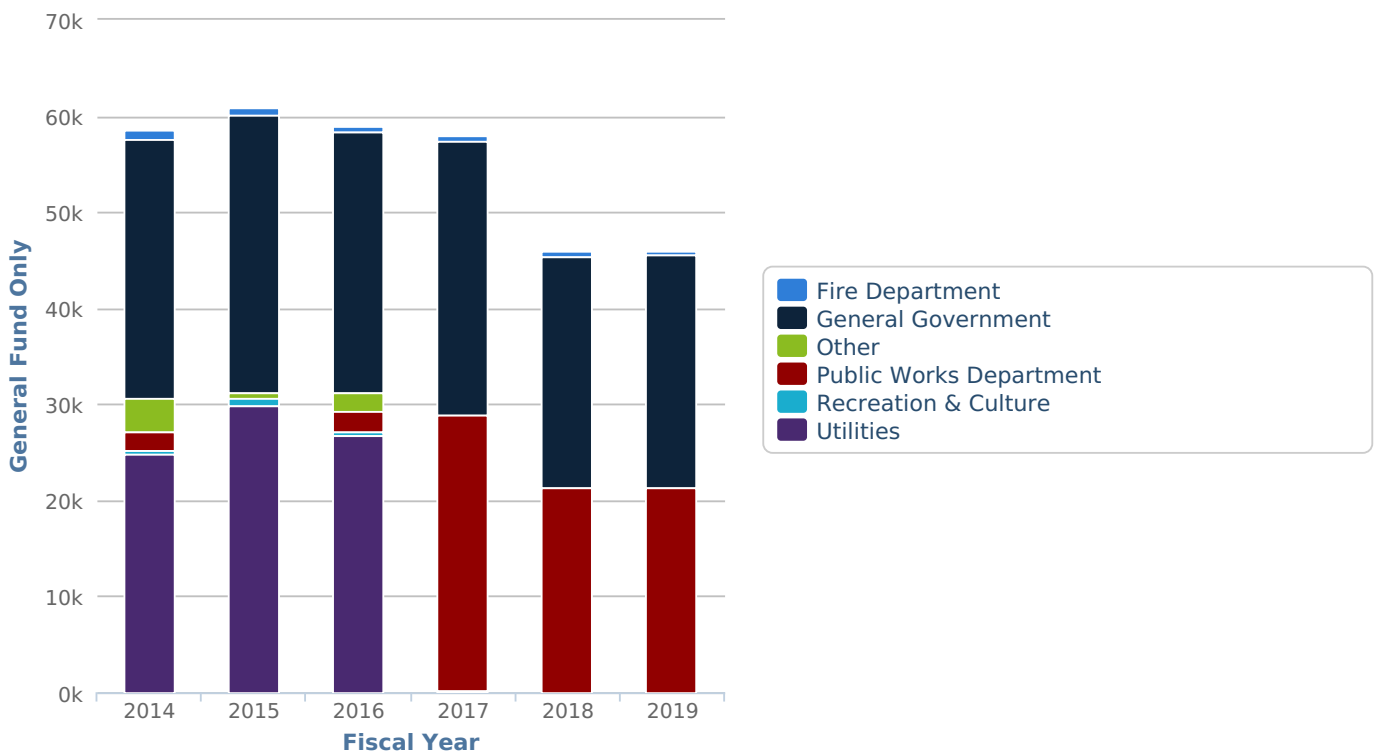
Where The Money Comes From



Expenses

Category Name	2019	2018	2017	2016	2015	2014
Fire Department	\$495	\$494	\$623	\$508	\$683	\$1,069
General Government	\$24,128	\$24,094	\$28,449	\$27,253	\$28,966	\$26,874
Other				\$1,945	\$506	\$3,464
Public Works Department	\$21,378	\$21,348	\$28,799	\$2,078		\$2,062
Recreation & Culture			\$161	\$368	\$800	\$387
Utilities				\$26,808	\$29,865	\$24,732
Total	\$46,001	\$45,936	\$58,032	\$58,960	\$60,820	\$58,588

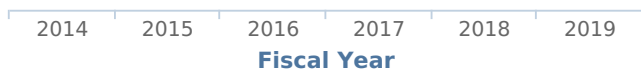
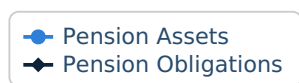
How The Money Is Spent



Supplementary Information (Pension / OPEB)

Category Name	2019	2018	2017	2016	2015	2014
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

2014 2015 2016 2017 2018 2019
Fiscal Year

OPEB Notes:

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Fund Equity Detail

Category Name	2019	2018	2017	2016	2015	2014
Assigned					\$8,713	
Nonspendable					\$539	
Restricted						\$560
Unassigned	\$32,018	\$24,614	\$17,896	\$14,586		\$15,996

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Fiscal Stability	2016	2017	Progress
Annual General Fund expenditures per capita	\$315	\$305	↑
Fund balance as % of General Fund Revenues i	22.7%	29.2%	↑
Other Post Employment Benefits % Funded	-	-	↔
Pension % Funded i	-	-	↔
Debt burden per capita i	\$1,112.3	\$1,068.4	↑

Economy & Financial Health	2016	2017	Progress
Population i	187	190	↑

Public Safety	2015	2016	Progress
Crimes against persons per thousand residents i	37.4	26.7	↑
Crimes against property per thousand residents i	85.6	42.8	↑
Other crimes per thousand residents i	16.0	16.0	↑

School District Enrollment	2016	2017	Progress
Public Schools of Calumet	1,569	1,626	↑

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[Print](#)

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

Bonds & contracts payable

Fiscal Years

Name	2017	2018	2019	2020
Water Supply System: 2001	11,679	11,516	11,354	5,800
Subtotal for Bonds & contracts payable	\$11,679	\$11,516	\$11,354	\$5,800
Total Principal & Interest	\$11,679	\$11,516	\$11,354	\$5,800

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>
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		\$208,000.00	\$104,325.00	\$312,325.00	

