

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 59, in compliance with the State of Michigan's Economic Vitality Incentive Program (EVIP).

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

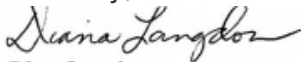
Included with this letter are the required documents for Copper City Village's:

- Citizen's Guide to Finances
- 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. 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 EVIP funds from the State of Michigan and trust you will contact us if there are any questions or concerns.

Sincerely,



Diana Langdon
Village President

Diana Langdon
Village President

Michigan Department of Treasury
(Recreated) 4886 (Rev 07-13)

Economic Vitality Incentive Program/County Incentive Program Certification of Accountability and Transparency

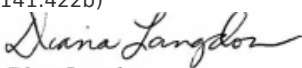
Issued under authority of 2013 Public Act 59. Filing is mandatory to qualify for payments.

Each city/village/township/county applying for Accountability and Transparency payments must:

1. Certify to the Michigan Department of Treasury (Treasury) that the local unit listed below has produced and made readily available to the public, a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report as required by 2013 Public Act 59. 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.
2. Submit to Treasury a Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report.

City/village/township: This certification, along with a Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report, **must be received by October 1, 2013** to receive the October and December payments or on or before November 30, 2013 to receive the December payment. Post mark dates will not be considered. For questions, call (517) 373-2697.

County: This certification, along with a Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report, **must be received by October 1, 2013** (or the first day of a payment month) in order to qualify for that month's payment. Post mark 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 coppercityvillage@hotmail.com	
Contact Name Diana Langdon	Contact Title Village President	Contact Phone Number 920-569-9000	Extension
Website Address, if reports are available online http://munetrix.com/sections/data/municipal.php?MuniID=1407&Type=Village			
PART 2: CERTIFICATION			
<i>In accordance with 2013 Public Act 59, the undersigned hereby certifies to Treasury that the above mentioned local unit has produced a Citizen's Guide, Performance Dashboard, Debt Service Report, and a Projected Budget Report and has made them available for public viewing in the city, village, township, or county clerk's office or has posted them on a publicly accessible Internet site. 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)  Diana Langdon Village President		Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) Diana Langdon	
Title Village President		Date December 12, 2013	

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		
EVIP/CIP	Y N	Certification Received
Final Certification		Citizens Guide Received
		Performance Dashboard Received
		Debt Service Report Received
		Projected Budget Report Received
		EVIP/CIP Notes

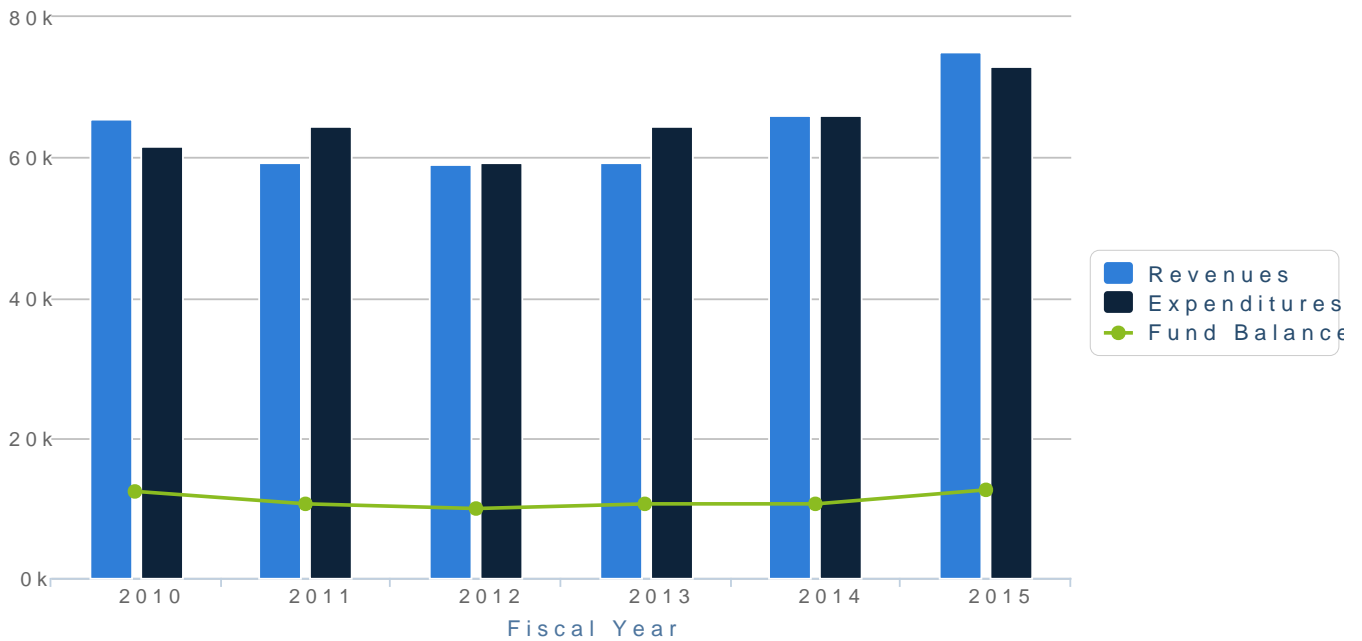
General Info

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	Operating Millage	General Fund Revenues	General Fund Expenditures	Available Fund Balance	Taxable Value
2015	Forecast	0	190	12.2281	\$75,020	\$73,020	\$12,557	\$1,803,975
2014	Budget	1	190	12.2281	\$66,040	\$66,040	\$10,557	\$1,795,000
2013	Audited	0	190	10.4281	\$59,343	\$64,359	\$10,557	\$1,790,810
2012	Historic	0	190	8.6281	\$59,019	\$59,170	\$9,891	\$1,834,730
2011	Historic	0	190	8.7810	\$59,343	\$64,359	\$10,557	\$1,788,631
2010	Historic		190	8.9448	\$65,457	\$61,538	\$12,328	\$1,727,428

How We Have Managed Our Resources



2015 Notes:

REVENUE

- property tax values up .05%
- no other increased revenue expected

EXPENSES

- **\$2000** to be put back into general fund balance
- remaining revenue increase put into recreation improvements

PENSION & OPEB

- Copper City does not offer Pension or Other Post Employment Benefits to its workforce and has not in any previous

year.

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.

2013 Notes:

Estimated based on planned levy of 1.0 for fire protections services; assumes passed if required to be put to a vote.

Financial Statement

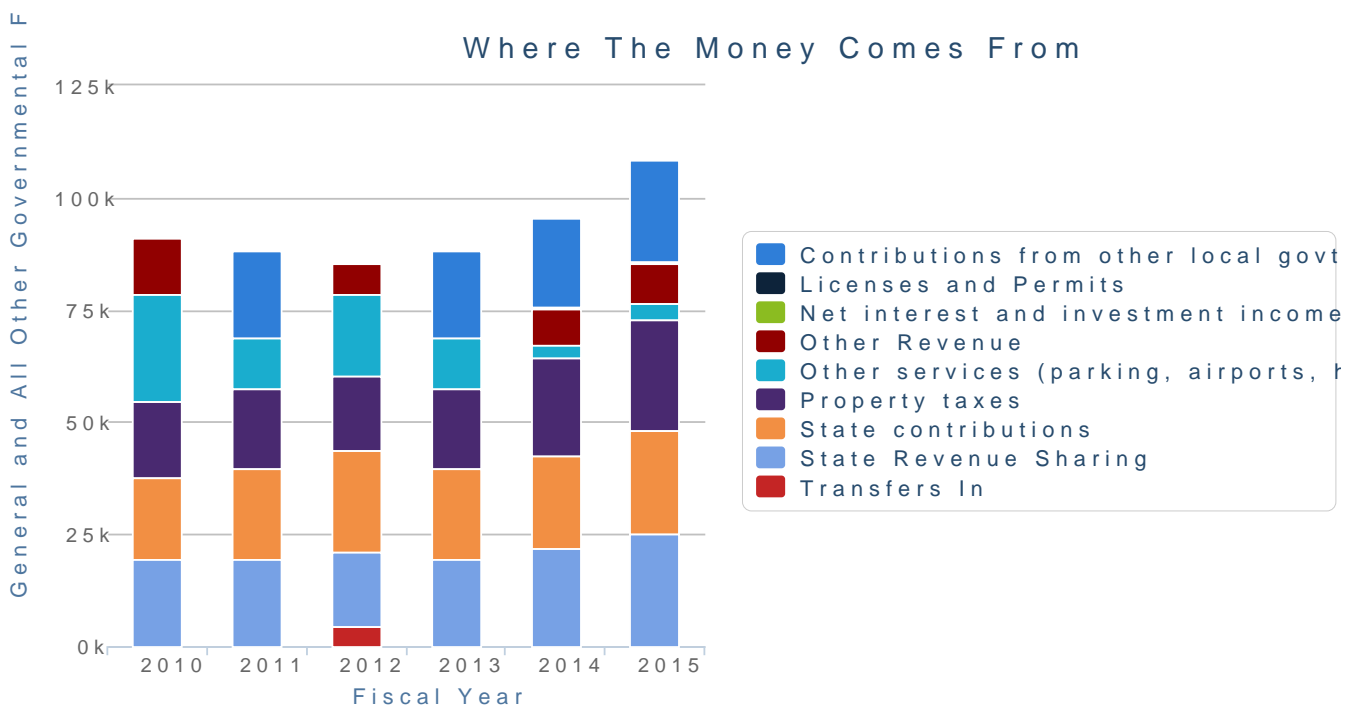
Including General Fund and All Other Governmental Funds but excludes Enterprise and Component Unit funds

Balance Sheet

Category Name	2015	2014	2013	2012	2011	2010
Fund Equity	\$116,823	\$98,216	\$98,216	\$67,539	\$98,216	\$97,136
Total Assets	\$129,075	\$108,517	\$108,517	\$77,001	\$108,517	\$111,134
Total Liabilities	\$12,253	\$10,301	\$10,301	\$9,462	\$10,301	\$13,998

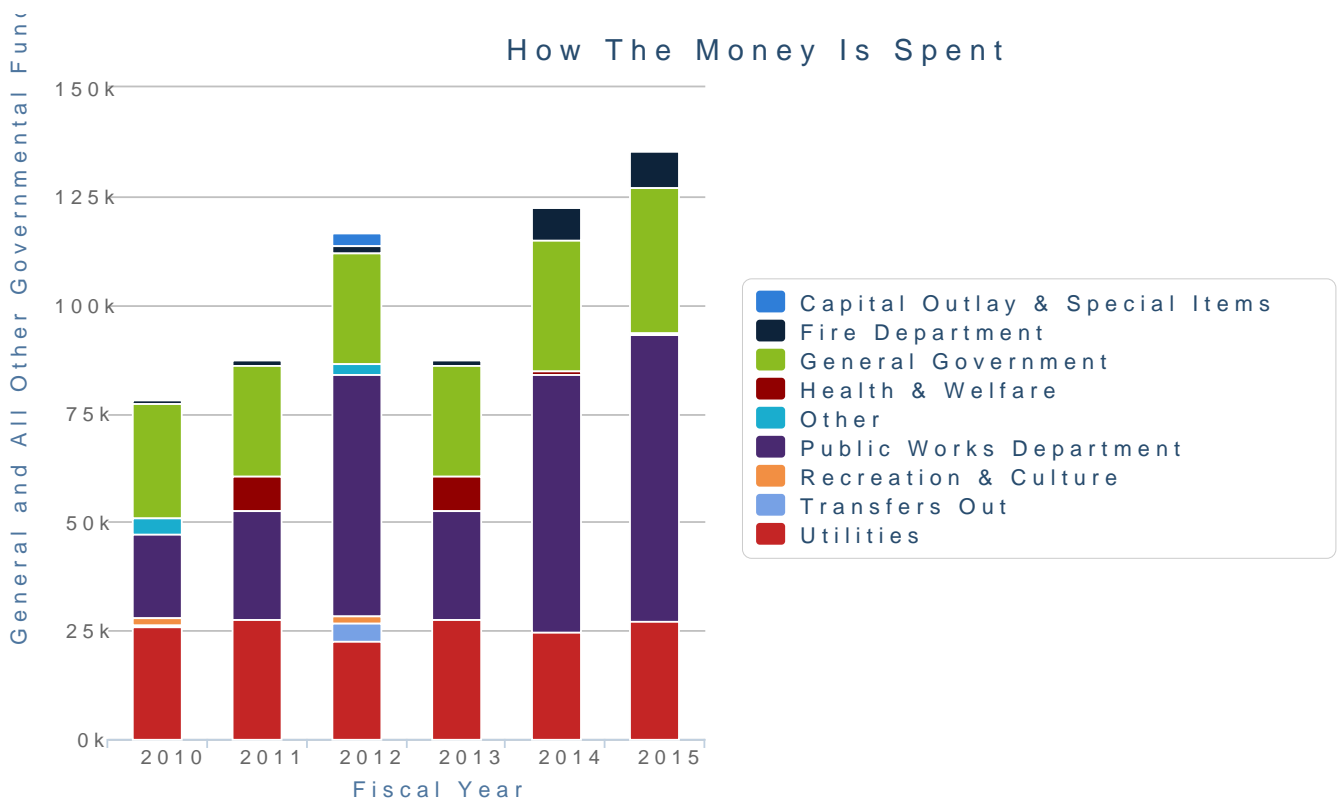
Revenues

Category Name	2015	2014	2013	2012	2011	2010
Contributions from other local govts	\$22,720	\$20,000	\$19,684		\$19,684	
Licenses and Permits	\$227	\$200	\$69	\$259	\$69	\$70
Net interest and investment income	\$102	\$90		\$399		\$528
Other Revenue	\$8,974	\$7,900		\$6,698		\$12,684
Other services (parking, airports, housing, etc.)	\$3,470	\$3,055	\$11,045	\$18,346	\$11,045	\$23,561
Property taxes	\$24,639	\$21,690	\$17,783	\$16,610	\$17,783	\$17,059
State contributions	\$23,307	\$20,517	\$20,517	\$22,526	\$20,517	\$18,359
State Revenue Sharing	\$24,992	\$22,000	\$19,278	\$16,565	\$19,278	\$19,123
Transfers In				\$4,500		\$202
Total	\$108,431	\$95,452	\$88,376	\$85,903	\$88,376	\$91,586



Expenses

Category Name	2015	2014	2013	2012	2011	2010
Capital Outlay & Special Items				\$3,000		
Fire Department	\$8,320	\$7,525	\$1,021	\$1,506	\$1,021	\$1,046
General Government	\$33,574	\$30,365	\$25,514	\$25,688	\$25,514	\$26,174
Health & Welfare	\$629	\$569	\$8,146		\$8,146	
Other				\$2,208		\$3,973
Public Works Department	\$65,676	\$59,398	\$25,117	\$55,659	\$25,117	\$18,944
Recreation & Culture				\$1,575		\$1,926
Transfers Out				\$4,500		\$202
Utilities	\$27,311	\$24,700	\$27,498	\$22,444	\$27,498	\$25,955
Total	\$135,510	\$122,557	\$87,296	\$116,580	\$87,296	\$78,220



Supplementary Information (Pension / OPEB)

Category Name	2015	2014	2013	2012	2011	2010
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



Other Post-Employment Benefit Fund Status



Fund Equity Detail

Category Name	2015	2014	2013	2012	2011	2010
Reserved / Restricted	\$104,266	\$87,659	\$87,659		\$87,659	\$84,808
Restricted				\$57,648		
Unassigned/Unrestricted				\$9,891		
Undesignated / Unreserved / Unrestricted	\$12,557	\$10,557	\$10,557		\$10,557	\$12,328

Fiscal Stability				
	FY 2012	FY 2013	Progress	Target
Annual General Fund expenditures per capita	\$311	\$339	↓	\$348
Fund balance as % of annual General Fund expenditures	16.7%	16.4%	↓	16%
Debt burden per capita	\$0	\$0	↔	-
Public Safety				
	2011	2012	Progress	Target
Crimes against persons per thousand residents	0	10.5	↓	-
Crimes against property per thousand residents	0	10.5	↓	-
Crimes against society per thousand residents	0	0	↔	-
Other crimes per thousand residents	5.3	0	↑	5.3
Traffic Safety				
	FY 2012	FY 2013	Progress	Target
Traffic crashes non-injury	0	1	↓	-
Traffic crashes injuries or fatalities	0	0	↔	-
School District Enrollment				
	2012	2013	Progress	Target
Calumet Public Schools	1,515	1,491	↓	-

	Notes
OPEB Comments	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.
Pension Comments	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.

Data Updated: 12/12/2013 9:35:00 PM

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

Bonds & contracts payable	Fiscal Years		
Name	2014	2015	2016
Water Supply System: 2001	12,166	12,004	0
Subtotal for Bonds & contracts payable	\$12,166	\$12,004	\$0
Total Principal & Interest	\$12,166	\$12,004	\$0

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: 2041
Principal Maturity Range: \$5,000 - \$48,000
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>
2013-03-01	3.25%	5,000.00	7,166.00	12,166.00	\$218,000.00
2014-03-01	3.25%	5,000.00	7,004.00	12,004.00	\$213,000.00
2015-03-01	3.25%			0.00	\$213,000.00
2019-03-01	3.25%	25,000.00	32,581.00	57,581.00	\$188,000.00
2020-03-01	3.25%			0.00	\$188,000.00
2024-03-01	3.25%	30,000.00	28,113.00	58,113.00	\$158,000.00
2025-03-01	3.25%			0.00	\$158,000.00
2029-03-01	3.25%	35,000.00	22,831.00	57,831.00	\$123,000.00
2030-03-01	3.25%			0.00	\$123,000.00
2034-03-01	3.25%	42,000.00	16,673.00	58,673.00	\$81,000.00
2035-03-01	3.25%			0.00	\$81,000.00
2039-03-01	3.25%	48,000.00	9,360.00	57,360.00	\$33,000.00
2040-03-01	3.25%			0.00	\$33,000.00
2041-03-01	3.25%	33,000.00	1,607.00	34,607.00	
Totals		\$223,000.00	\$125,335.00	\$348,335.00	

