

# Annual Local Unit Fiscal Report for Fiscal Years Ending Between July 1, 2014 through June 30, 2015

Issued under the authority of PA 71 of 1919, PA 2 of 1968 and PA 140 of 1971. Filing is mandatory.

<b>Local Unit Identification</b>		<b>Special Instructions:</b>		
<b>County Name:</b>	Gogebic	<b>County:</b>	Please read the enclosed instructions before completing this report. This report is based on descriptions from the Uniform Chart of Accounts for Counties and Local Units of Government in Michigan and must be used in preparing this report. Please complete all six worksheet tabs before filing.  <b>Important:</b> The information supplied in this report will be used by Michigan Department of Treasury and by the U.S. Census Bureau in its ongoing statistical programs.  <b>DUE DATE:</b> This report is due six months after the close of the fiscal year, but may be extended if an approval has been granted for the local unit's annual audit report. This report must be filed annually by all local units.  <b>Failure to file or failure to file timely may result in a loss of revenue sharing under Public Act 140 of 1971.</b>	
<b>Local Unit Name:</b>	Gogebic County	<b>City:</b>		
<b>Address:</b>	200 N. Moore St. Bessemer, MI 49911	<b>Township:</b>		
<b>Municode: 27</b>		<b>Village:</b>		
		<b>Unit Type:</b>		
		<input checked="" type="checkbox"/>		
		<input type="checkbox"/>		
		<input type="checkbox"/>		
		<input type="checkbox"/>		
<b>We strongly recommend that you submit your completed report online as an e-mail attachment to: <a href="mailto:lafd_audits@michigan.gov">lafd_audits@michigan.gov</a></b>				

Or, If submitting by U.S. mail, return your completed report to	Michigan Department of Treasury Local Audit and Finance Division Austin Building--P.O. Box 30728 Lansing, MI 48909-8228	<b>FISCAL YEAR END</b>	Month	Day	Year
			December	31	2014

Part I: STATEMENT OF OPERATIONS							
Line No.	Description of Account	Account Number	General Fund (a)	All Other Governmental Funds (b)	Enterprise Funds (c)	Component Units (d)	Total (e)
REVENUES			101-Funds	102-499 Funds	500-599 Funds		101-599 Funds + (d)
TAX REVENUES							
101	Property Tax (includes, delinquent taxes, penalties, interest, fees)	400-449 Except below	3,707,452		371,931	T01	4,079,383
102	Tax Reverted Property	424				U99	-
103	Commercial Facilities Tax (Act 255 of 1978)	434				T01	-
104	Trailer Taxes (Act 243 of 1959)	434				T99	-
105	Hotel/Motel Tax (Act 263 of 1974)	435				T19	-
106	Industrial Facilities Tax (Act 198 of 1974)	437				T01	-
107	Income Tax	438				T40	-
LICENSES AND PERMITS							
108	Business Licenses and Permits	450-475	12,675			T99	12,675
109	Non-Business Licenses and Permits	476-500				T99	-
INTERGOVERNMENTAL REVENUE FROM FEDERAL GOVERNMENT							
110	General Government	501-504	608,887			B89	608,887
111	Public Safety	505-509	6,100			B89	6,100
112	Streets and Highways	510-512				B46	1,671,430
113	Sanitation	513-515				B89	-
114	Health and/or Hospitals	516-518				B42	-
115	Welfare	519-522		187,221		B79	187,221

## Part I: STATEMENT OF OPERATIONS - Continued

Line No.	Description of Account	Account Number	General Fund (a)	All Other Governmental Funds (b)	Enterprise Funds (c)	Component Units (d)	Total (e)
			101-Funds	102-499 Funds	500-599 Funds		101-599 Funds + (d)
	<b>REVENUES-Continued</b>						
	INTERGOVERNMENTAL REVENUE FROM FEDERAL GOVERNMENT-Continued						
116	Culture and Recreation	523-527				B89	-
117	Housing & Community Development	529-538		88,625		B50	88,625
118	Water	529-538				B91	-
119	Electric	529-538				B92	-
120	Transit	529-538			57,725	B94	57,725
121	All Other Federal Aid Grants	529-538			35,612	B89	35,612
	INTERGOVERNMENTAL REVENUE FROM STATE						
122	State Revenue Sharing	574-579	292,037			C89	292,037
123	General Government excluding line 122	539-542	246,107	104,057		C30	350,164
124	Payment in-Lieu-of Taxes (PILoT)	424-431				C30	-
125	Swamp Land Taxes, Forest Reserve	424-431	62,711			C30	62,711
126	Public Safety	543-545	182,515			C89	182,515
127	Streets and Highways (Act 51)	546-551				6,448,522 C46	6,448,522
128	Streets and Highways (Non-Act 51)	546-551				C46	-
129	Sanitation	552-554				C89	-
130	Health and/or Hospitals	555-560				724,297 C42	724,297
131	Welfare	561-565				C79	-
132	Culture and Recreation	566-568				C89	-
133	Housing & Community Development	570-572				C50	-
134	Water	570-572				C91	-
135	Electric	570-572				C92	-
136	Transit	570-572			218,511	C94	218,511
137	Other General/All Other State Aid Grants	539-569, 573	239,061	6,978	10,294	C89	256,333
	CONTRIBUTIONS FROM LOCAL UNITS						
138	General Government	581	62,641			D89	62,641
139	Public Safety	582				D89	-
140	Street and Highways	583				179,276 D46	179,276
141	Sanitation	584				D89	-
142	Health and/or Hospitals	585				D42	-
143	Welfare	586				D79	-
144	Culture and Recreation	587				D89	-
145	Housing & Community Development	588-599				D50	-
146	Gas, Water and Electric Utilities	588-599				D89	-
147	Transit	588-599				D94	-
148	All other	588-599			64,452	D89	64,452
	CHARGES FOR SERVICES						
149	Court Ordered Fees and Charges	601-606				A89	-
150	Statutory Court Fees and Costs	607-625				A89	-
151	Clerk's Office	607-625				A89	-
152	Elections	607-625				A89	-
153	Register of Deeds	607-625				A89	-

**Part I: STATEMENT OF OPERATIONS - Continued**

Line No.	Description of Account	Account Number	General Fund (a)	All Other Governmental Funds (b)	Enterprise Funds (c)	Component Units (d)	Total (e)
<b>REVENUES-Continued</b>			101-Funds	102-499 Funds	500-599 Funds		101-599 Funds + (d)
<b>CHARGES FOR SERVICES-Continued</b>							
154	All Other Statutory Fees	607-625				A89	-
155	Fire Runs	626-641				A89	-
156	Police/Sheriff	626-641				A89	-
157	All Other Services Rendered Charges	626-641	672,399	470,919	11,448,045	7,203,485	A89 19,794,848
158	Parks and Recreation	642-654				A61	-
159	Parking Facilities (garages, meters, etc.)	642-654				A60	-
160	All Other Sales, Use, & Admission Fees	642-654				A89	-
<b>FINES AND FORFEITS</b>							
161	All Fines, Penalties & Forfeits	655-663	31,909		341,561	U99	373,470
<b>INTEREST AND RENTS</b>							
162	Interest & Dividends	664-666	29,828		87,894	U20	131,976
163	Rents & Royalties	667-670	28,751			U40	28,751
<b>OTHER REVENUE</b>							
164	Miscellaneous Other Revenue	671	67,681	64,315	816,226	U99	948,222
165	Special Assessments	672				U01	-
166	Sale of Fixed Assets	673				U11	26,796
167	Public and Private Contributions	674-675				U99	9,790
168	Emergency Services (Ambulance)	676-686				A89	-
169	All Other Refunds & Rebates	676-692				U99	-
170	Proceeds from Bond/Note Issuance	698					-
171	Extraordinary/Special Items						-
172	Transfers In	699	379,817	570,426	4,718,206		5,668,449
<b>TOTAL REVENUES</b>			6,630,571	1,492,541	18,170,457	16,277,850	42,571,419
Line No.	Description of Account	Activity Number	General Fund (a)	All Other Governmental Funds (b)	Enterprise Funds (c)	Component Units (d)	Total (e)
<b>EXPENDITURES</b>			101-Funds	102-499 Funds	500-599 Funds		101-599 Funds + (d)
<b>CURRENT EXPENDITURES</b>							
<b>GENERAL GOVERNMENT</b>							
201	Legislative (Council, Board, Commission)	100-129	58,661			E29	58,661
202	Judicial	130-169	891,524	20,333		E25	911,857
203	Chief Executive	170-190	86,837			E29	86,837
204	Treasurer	253-256	118,907			E23	118,907
205	Assessing Equalization	243-247 and 257	95,710			E23	95,710
206	Clerk	215-219	211,512			E29	211,512
207	Elections	262	22,382			E89	22,382
208	Finance and Tax Administration	191-214, 220-242, 248-256, 258-260				E23	-
209	Building and Grounds	265	187,601			E31	187,601
210	All Other General Government	261-264, 266, 267, 268-274, 275-299	470,596		65,152	E89	535,748

## Part I: STATEMENT OF OPERATIONS - Continued

Line No.	Description of Activity	Activity Number	General Fund (a)	All Other Governmental Funds (b)	Enterprise Funds (c)	Component Units (d)	Total (e)
			101-Funds	102-499 Funds	500-599 Funds		101-599 Funds + (d)
<b>EXPENDITURES - Continued</b>							
<b>PUBLIC SAFETY</b>							
211	Police/Sheriff	301-335	1,557,809	334,110		E62	1,891,919
212	Fire	336-344				E24	-
213	Combined Public Safety Department	345				E89	-
214	Emergency 911 Dispatch Activities	346-350				E89	-
215	Corrections/Jail	351-370				E05	-
216	Building Inspection & Regulation Activities	371-399				E66	-
217	All Other Public Safety Activities	400-439	92,529			E89	92,529
<b>PUBLIC WORKS</b>							
218	Public Works & Infrastructure (non-Act 51)	440-448				E44	-
219	Road Commission/Street Dept. (Act 51)	449-520				7,197,012 E44	7,197,012
220	Sanitation/Landfill/Solid Waste	521-535				E81	-
221	Water and/or Sewer Systems(Combined Fund)	536				E80	-
222	Electric Utilities	537-599				E92	-
223	Airports	537-599			1,009,263	E01	1,009,263
224	Public Transportation	537-599			631,987	E94	631,987
225	Water (Separate Fund)	537-599				E91	-
226	All Other Public Works Enterprise-Activities	537-599				E89	-
<b>HEALTH AND WELFARE</b>							
227	Health Departments, Boards and Clinics	601-619	274,254			E32	274,254
228	Alcoholism and Substance Abuse	630-634				E32	-
229	Hospital	635-647				E36	-
230	Medical Examiner	648	19,868			E62	19,868
231	Mental Health	649				6,474,633 E32	6,474,633
232	Emergency Services (Ambulance)	651				E32	-
233	Child Care Activities/Human Services	662-669				E79	-
234	Human Services & Medical Care Facility	670-671	150,978		9,717,630	E79	9,868,608
235	Area Agency on Aging	672				E89	-
236	Veteran's Programs	681-689	28,542			E89	28,542
237	All Other Health & Welfare	620-629,652 661,673-680	23,641	465,341		E32	488,982
<b>COMMUNITY/ECONOMIC DEVELOPMENT</b>							
238	Redevelopment & Public Housing	690-705				7,421 E50	7,421
239	Community Planning and Zoning	721-727				E29	-
240	Economic Development	728-731				E89	-
241	All Other Development Activities	732-746		100,843		4,577 E89	105,420
<b>RECREATION AND CULTURE</b>							
242	Parks and Recreation	751-789		133,335	508,961	E61	642,296
243	Library	790-792				E52	-
244	Various Cultural Activities, Fine Arts, Historical Society, Museums, etc.	793-849				E61	-
<b>OTHER</b>							
245	Fringes, Benefits, FICA, Insurances, etc.	850-899	1,927,529			E89	1,927,529
246	Capital Outlay	900-904	51,342	172,178			223,520
247	Debt Service	905-929	62,115				62,115
248	Transfers (Out)	965-999	297,250	4,480	5,366,719		5,668,449
249	Extraordinary/Special Items						-
<b>TOTAL EXPENDITURES</b>			6,629,587	Page 4 1,230,620	17,299,712	13,683,643	38,843,562

**Name of Unit: Gogebic County**

**PART II: STATEMENT OF OPERATIONS--CAPITAL OUTLAY**

List Capital Outlay Expenditures from all funds (included in expenditures in the Statement of Operations) by category:

Line No.	CATEGORY	Land, Equipment and Buildings	Construction
401	Legislative	G29	F29
402	Judicial	G25	F25
403	General Government	G89	F89
404	Police	G62	51,342 F62
405	Fire	G24	F24
406	Combined Public Safety	G89	F89
407	Parking Meters, Off-Street Parking	G60	F60
408	Corrections	G05	F05
409	Other Public Safety	G89	F89
410	Streets & Highways	G44	F44
411	Sanitation/Solid Waste	G81	F81
412	Sewerage	G80	F80

Line No.	CATEGORY	Land, Equipment and Buildings	Construction
413	Water	G91	F91
414	Electric Utilities	G92	F92
415	Airports	G01	F01
416	Public Transportation	G94	F94
417	Hospital & Hospital Operations	G36	F36
418	Welfare	G79	F79
419	Housing & Redevelopment	G50	F50
420	All Other Health & Welfare Activities	G32	F32
421	Parks & Recreation	G61	172,178 F61
422	Library	G52	F52
423	Other Recreation & Culture	G61	F61
424	Other Functions	G89	F89
425	<b>TOTAL ALL CAPITAL OUTLAY</b>	<b>223,520</b>	
	(Total BOTH Columns, lines 401-424. Should equal line 246, column e on page 4.)		

## Part III: STATEMENT OF POSITION

Line No.	Description of Account	Account Number	General Fund (a)	All Other Governmental Funds (b)	Enterprise Funds (c)	Component Units (d)	Total (e)
<b>ASSETS</b>							
<b>CASH AND INVESTMENTS</b>							
501	Cash & Certificates (101-299 Funds only)	001-016	358,109	624,042	6,696,362	3,402,312	11,080,825
502	Cash & Certificates (300-399 Funds only)	001-016					-
503	Cash & Certificates (400-499 Funds only)	001-016					-
504	Investment in Securities (101-299 Funds)	017			2,202,224	205,096	2,407,320
505	Investment in Securities (300-399 Funds)	017					-
506	Investment in Securities (400-499 Funds)	017					-
<b>RECEIVABLES</b>							
507	Tax, Utility, & Assessment Receivables	018-070	537,377		1,447,180		1,984,557
508	Due from Other Governments & Units	071-082		65,096	6,520	603,648	675,264
509	Due from Other Funds	084-086	300				300
510	All Other Receivables	083, 087-088	503,413	37,034	1,363,447	410,700	2,314,594
511	INVENTORY	101-110			85,509	502,957	588,466
512	LONG-TERM INVESTMENTS	111-122					-
513	Prepays and Other Deferred Expenses	123-129			90,229	41,787	132,016
<b>CAPITAL ASSETS</b>							
514	Land & Improvements	130-135					-
515	Buildings & Office Equipment	136-147					-
516	Vehicles	148-149					-
517	Water System	152-153					-
518	Sewer System	154-155					-
519	All Other Capital Assets	150-151, 156-179			7,042,393	21,567,387	28,609,780
520	Other Debits	180-199			2,149,198	247,998	2,397,196
521	<b>TOTAL ASSETS</b>		<b>1,399,199</b>	<b>726,172</b>	<b>21,083,062</b>	<b>26,981,885</b>	<b>50,190,318</b>
<b>LIABILITIES</b>							
<b>CURRENT LIABILITIES</b>							
522	Due to Other Funds	214		300			300
523	Accrued Wages & Benefits	257-261	71,402	4,458	173,961	1,223,936	1,473,757
524	All Other Accounts Payable & Liabilities	200-299	242,429	29,366	256,615	641,488	1,169,898
<b>LONG-TERM LIABILITIES</b>							
525	Long-Term Debt	300-310				113,819	113,819
526	Advances from Other Funds	314					-
527	Deferred Revenue	339	516,127	1,449	386,872	564,343	1,468,791
528	Accrued Benefits & Compensation	343-344			466,411	943,637	1,410,048
<b>FUND EQUITY</b>							
529	Investment in Capital Assets	399			7,042,393	21,253,162	28,295,555
530	Fund Balance/Net Assets	395					
531	- Nonspendable	365					-
532	- Restricted	366/386	361,219		2,060	407	363,686
533	- Committed	367					-
534	-Assigned	368		690,599			690,599
535	-Unassigned/Unrestricted	369/387	208,022		12,754,750	2,241,093	15,203,865
536	<b>TOTAL EQUITY</b>		<b>569,241</b>	<b>690,599</b>	<b>19,799,203</b>	<b>23,494,662</b>	<b>44,553,705</b>
537	<b>TOTAL LIABILITIES AND EQUITY</b>		<b>1,399,199</b>	<b>726,172</b>	<b>21,083,062</b>	<b>26,981,885</b>	<b>50,190,318</b>
<b>OTHER BALANCE SHEET INFORMATION</b>							
538	GENERAL CAPITAL ASSETS		2423881				
539	GENERAL LONG-TERM DEBT		665000				

**Part IV: OTHER SUPPLEMENTARY INFORMATION**

Property Tax Detail				Millage Rate		
Line No.	Purpose	Authorization		Original Maximum	Headlee Rollback	Millage Levied
601	Operating	Voted		6.6800	6.6800	6.6800
602	Medical Care Facility	Voted		0.6000	0.6000	0.2000
603	County Transit	Voted		0.3333	0.3333	0.3333
604	Senior Program	Voted		0.6000	0.6000	0.6000
605	Animal Control	Voted		0.2000	0.2000	0.2000
606	Building and Site	Voted		0.4000	0.4000	0.4000

Report the adopted millage rate for general operating purposes, bonded indebtedness and any extra voted mills levied for other purposes such as refuse collection, police/fire, retirement, library, hospital authority and dial-a-ride during the calendar year. Show the total mills your unit levied during the calendar year ended 2014.

**INTERGOVERNMENTAL EXPENDITURES**

NOTE: Please report any payments your government made to other governments for goods or services performed on a reimbursement or cost sharing basis (Also include information from expenditure pages on this worksheet).

Line No.	Description	Paid to Other Governments		Paid to State	
607	Corrections	M05		L05	
608	Local Schools	M12		L12	
609	Financial Administration	M23		L23	
610	Health	M32		L32	
611	Hospitals	M38		L38	
612	Housing and Urban Renewal	M50		L50	
613	Highways	M44		L44	
614	Transit Subsidies	M94		L94	
615	Police	M62		L62	
616	Sewerage	M80		L80	
617	Sanitation	M81		L81	
618	All Other	M89		L89	

Line No.	City Income Tax Detail	
619	a. Amount collected from residents	
	b. Amount collected from nonresidents	
	c. Other income tax collections	

Personnel Statistics		
620	a. Number of police personnel	40
	b. Number of fire personnel	
	c. Combined public safety personnel	40
	d. All other personnel	113
	Total wage and salary costs	3,112,696

Report salaries, wages, and per diems paid to all full-time and part-time employees of your local unit. These amounts may be taken from W-3 and 1099 forms filed by your local unit at the end of the calendar year.  
**Show total amount on the line for total wage and salary costs.**

Investment Information	
621	Do all investments comply with P.A. 20 of 1943? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
622	Does the unit have an investment policy approved by the governing body? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
623	Does the investment policy allow mutual funds with net asset values other than \$1? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

Retirement Systems	
624	Does your unit have an employee retirement system(s)? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> If Yes, is it administered by: (mark all that apply below)
625	Insurance Company <input type="checkbox"/> Financial Institution <input checked="" type="checkbox"/> MERS <input type="checkbox"/> Self <input type="checkbox"/>
626	Employer's share (all funds) of retirement cost for the fiscal year. 1979698
627	Was the employer's share paid to the retirement system? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
628	If No, total employer's share of retirement premium due the retirement system?
629	Did you defer or decrease the required employer's contribution? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
630	If yes, amount of contribution deferred or decreased?

Other information	
631	Are there non-pension funds invested in derivatives at fiscal year-end? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
632	Are there pension funds invested in derivatives at fiscal year-end? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
633	Derivatives: Attach a schedule, or list on the next page all derivative investments held at fiscal year end. This includes derivatives held by a pension fund, by the government, or by any component unit included in this filing. [MCL 141.424 (4)(c)(d)(e)]





Name of Unit: Gogebic County

**PENSION AND HEALTH BENEFIT PLANS**

**Pension Plan Information**

List Pension Plan Name(s) (Enter None if no partially or fully employer-funded plan)

1	Gogebic County Employees Retirement Plan
2	
3	
4	
5	
6	
7	
8	
9	
10	

Plan Fiscal Year End (Enter "Various" if not uniform for all plans) 12/31

**Types of Pension Plans**

	Closed (To New Hires)	Open
Number of Defined Benefit Plans		1
Number of Defined Contribution Plans		
Number of Combined (Hybrid Plans)		

**Participants in Pension Plans**

	Defined Benefit	Defined Contribution	Combined (Hybrid)
Number of Active Members	312		
Number of Inactive Vested Members	43		
Number of Retirees and Beneficiaries	239		

A Summary retirement plan description may be found in the most recent audit report or Comprehensive Annual Financial Report (CAFR)  
 Audit reports and CAFRs may be found at [www.michigan.gov/Treasury](http://www.michigan.gov/Treasury)

Name of Unit:

Gogebic County

**PENSION AND HEALTH BENEFIT PLANS**

**Health Benefit Information**

List Health Benefit Plan Name(s) (Enter None if no partially or fully employer-funded plan)

1

Gogebic County Retiree Health Care Plan

2

3

4

5

6

7

8

9

10

Plan Fiscal Year End (Enter "Various" if not uniform for all plans)

12/31

**Participants in Health Benefit Plans**

	# of Participants
Participants Receiving Retirement Health	65

A Summary health benefit plan description may be found in the most recent audit report or Comprehensive Annual Financial Report (CAFR)  
Audit reports and CAFRs may be found at [www.michigan.gov/Treasury](http://www.michigan.gov/Treasury)

Name of Unit:

Gogebic County

**PENSION AND HEALTH BENEFIT PLANS****Additions, Deductions, and Market Value****Additions and Deductions (Market Value) for the Plan Year**

Note: For Hybrid Plans, show DB and DC portions separately. Combine "like" plans.

	Pension Plans		Retiree Health Benefits	
	Defined Benefit	Defined Contribution	Defined Benefit	Defined Contribution
<b>Additions</b>				
Employer Contributions	1,997,592			
Member Contributions	345,781			
Transfers into the Plan (due to member transfers in)				
Net Investment Income	5,387,062			
Total Additions	7,730,435	-	-	-
<b>Deductions</b>				
Benefits Paid Out				
Periodic Payments	3,037,583			
Lump Sums (including refunds)	120,180			
Transfers out of the Plan (due to member transfers out)				
Administrative Expenses				
Total Deductions	3,157,763	-	-	-
<b>Market Value</b>				
Market Value at Beginning of Plan Year	40,645,300			
Market Value at End of Year	45,217,972	-	-	-

Name of Unit: Gogebic County

**Pension and Health Benefit Plans**

**Pension Funds-Actuarial**

Date of Most Recent Actuarial Valuation (Note: Enter "Various" if not uniform for all plans or "NA" if no plan exists.)

	Date
Pension Plan-Defined Benefit	12/31/2013
Retire Health Benefit Plan-Defined Benefit	12/31/2011

**Most Recent Actuarial Valuation Results**

Note: For Hybrid Plans, show DB and DC portions separately. Combine "like" plans.

	Pension Plans		Retiree Health Benefits	
	Defined Benefit	Defined Contribution	Defined Benefit	Defined Contribution
<b>Actuarial Accrued Liability</b>				
Current Retirees:	29,181,493		1,404,278	
Other Participants:	40,813,401		4,413,712	
Total	69,994,894		5,817,990	
<b>Actuarial Value of Assets</b>				
Actuarial Value of Assets	42,728,246		2,099,844	
Asset Smoothing Period (in years), if applicable (weighted average over all plans)	5			
<b>Unfunded Accrued Liability</b>	27,266,648		3,718,146	
<b>Annual Required Contribution (ARC):</b>				
Employer Normal Cost:	1,095,819		70,134	
Amortization Payment:	901,773		116,035	
Total	1,997,592		186,169	
<b>Annual Covered Active Member Payroll</b>				
Assumed Rate of Investment Return (weighted average over all plans)	0.00%		8.00%	
Assumed Rate of Wage Inflation (weighted average over all plans)	4.5%-9.0%		5.00%	

Name of Unit: Gogebic County

**PENSION AND HEALTH BENEFIT PLANS**

**Pension Funds-Actuarial**

**Pension Obligation Bonds (POB) and Other Post Employment Benefit Obligation Bonds (OOB)**

	<b>POB</b>	<b>OOB</b>
Outstanding Principal Balance (as of most recent actuarial valuation date)		
Annual Debt Service (for year following most recent actuarial valuation date)		

Note: This should include principal and interest combined

**Part V: INDEBTEDNESS**

Report special obligations of all agencies of your government as well as general obligation debt.

**LONG-TERM DEBT**

Bonds, mortgages, etc with an original term of more than one year issued in the name of your government or of particular agencies. Exclude lease purchase installment contracts and amounts for compensated absences.

Line No.	Description	Total Outstanding at Beginning of Fiscal Year (a)	Issued During Fiscal Year (Include all refunding issues) (b)	Retired During Fiscal Year (Include all refunded debt) (c)	Total Outstanding at End of Fiscal Year (Column (a) + (b) - (c) = (d)
636	Public debt for privately owned housing or industrial or business purposes	19T	24T	34T	44T -
637	All other purposes	19U 695,000	29U	39U 30,000	44U 665,000

**SHORT -TERM (Interest-Bearing) DEBT**

Tax anticipation notes, bond anticipation notes, interest-bearing warrants, and other obligations with a term of one year or less. Exclude accounts payable and other noninterest-bearing obligations.

Line No.	Description	Total Amount Outstanding (a)
638	Balance beginning of fiscal year	61V
639	Balance end of fiscal year	64V

**INTEREST ON DEBT**

Amount of interest paid on long and short-term debt by purpose.

Line No.	Description	Amount (a)
640	Interest on water supply system debt	191
641	Interest on electric power system debt	192
642	Interest on transit system debt	194
643	Interest on all other debt	189 31,690

**Remarks**

Name of Unit:

Gogebic County

Remarks:

**Part V: Certification: This is to certify that all information contained in this report is accurate to the best of my knowledge and belief:**

Signature of Official: (No signature required if electronically filed.)

Printed Name of Official:

Date:

Title:

Telephone Number: