



**ANNUAL FINANCIAL REPORT**  
**For the Year Ended December 31, 2016**

VILLAGE OF FORSYTH, ILLINOIS  
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## INDEPENDENT AUDITOR'S REPORT

To the Mayor  
and Board of Trustees  
Village of Forsyth, Illinois

We have audited the accompanying modified cash basis financial statements of the governmental activities, the business-type activities, and each major fund of the Village of Forsyth, Illinois, as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial

statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, the business-type activities, and each major fund of the Village of Forsyth, Illinois, as of December 31, 2016, and the respective changes in modified cash basis financial position and, where applicable, cash flows thereof for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

## **Basis of Accounting**

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

## **Other Matters**

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Forsyth's basic financial statements. The management's discussion and analysis, supplementary information, and additional schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information on pages 40-48 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole.

The management's discussion and analysis on pages 4-15 and additional schedules on pages 49-57 have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

*Kemper CPA Group LLP*

Kemper CPA Group, LLP  
Certified Public Accountants and Consultants  
Champaign, Illinois  
April 10, 2017

**VILLAGE OF FORSYTH, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

As management of the Village of Forsyth, Illinois, we offer readers of the Village's financial statements this narrative overview and analysis of the financial activities of the Village for the fiscal year ended December 31, 2016 (12 months January-December). We encourage readers to consider the information presented here in conjunction with the basic financial statements and accompanying notes to those financial statements.

Included in the discussion and analysis is a two-year comparison analysis of government-wide data, the Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis -for State and Local Government*.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is an introduction to the Village's basic financial statements, which comprise three parts: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. In addition, the discussion and analysis also contains information on other required supplementary information included in this report.

**Government-wide Financial Statements**

The statement of net assets and the statement of activities are two financial statements that report information about the Village as a whole and about its activities. These statements are designed to provide readers with a broad overview of Village's finances, in a manner similar to a private sector business.

The statement of net assets presents all of the Village's assets and liabilities, with the difference between the two reported as "net assets". Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Village in total is improving or deteriorating.

Historically, a government's largest group of assets (infrastructure-roads, bridges, storm-sewers, etc.) have not been reported or depreciated in governmental financial statements. The new statement requires that these assets be valued and reported within the governmental column of the government-wide statements. Additionally, the government must elect to either depreciate these assets over their estimated useful lives or develop a system of asset management designed to maintain the service delivery potential to near perpetuity. The Village has chosen to depreciate assets over their useful lives. If a road project is considered maintenance - a recurring cost that does not extend the road's original useful life or expand its capacity - the cost of the project will be expensed. An "overlay" of a road will be considered maintenance, whereas a "rebuild" of a road will be capitalized.

## VILLAGE OF FORSYTH, ILLINOIS MANAGEMENT'S DISCUSSION AND ANALYSIS

The statement of activities presents information showing how the government's net assets changed during the most recent fiscal year. Revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods. The statement is focused on both the gross and net cost of various activities, which are supported by the government's general taxes and other resources. This is intended to simplify the user's analysis of the cost of various governmental services and/or subsidy to various business-type activities.

The governmental activities reflect the Village's basic services, including Legislative, Administration, Street, Park and Recreation, and Library. The Village's sales and non home rule taxes finance most of these services. The business-type activities reflect private sector-type operations (Water and Sewer), where the fee for service typically covers all or most of the cost of operation, including depreciation.

Included within the basic financial statements are schedules that reconcile the amounts reported on the governmental fund financial statements with governmental activities on the appropriate government-wide statements. The government-wide financial statements can be found on pages 16-18 of this report.

### **Fund Financial Statements**

The fund financial statements provide more detail than the government-wide financial statements, concentrating on information about the major individual funds. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village of Forsyth, like other units of state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into two categories, governmental funds and proprietary funds.

**Governmental funds:** Most of the Village's basic services are reported in the governmental funds, which focus on how monies flow into and out of those funds and the balances left at year-end available for future spending. The governmental fund financial statements provide a detailed short-term view of the Village's general government operations and the basic services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the Village's programs. Governmental funds are reported using modified cash accounting. Governmental funds include the General Fund and Motor Fuel Tax Fund.

Village of Forsyth government adopts annual appropriated budgets for the General Fund and certain special revenue funds. Budgetary comparison statements have been provided for the General Fund and Motor Fuel Tax Fund to demonstrate compliance with the budget. The governmental fund financial statements can be found on pages 19-21 of this report.



**VILLAGE OF FORSYTH, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

**Proprietary Funds:** Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The Water and Sewer Funds are used to report activities related to the operation of the water and sewer utilities provided to Village residents. The proprietary fund financial statements can be found on pages 22-24 of this report.

**Notes to the Financial Statements:** The notes provide additional information that is essential to a full understanding of the data provided in the Village's financial statements. The notes to financial statements can be found on pages 25-39 of this report.

**Other Information:** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's progress in funding its obligation to provide benefits to employees. In addition, budget vs. actual information for the General Fund and Motor Fuel Tax Fund is presented. Required Supplementary Information can be found on pages 40-48.

**Financial Analysis:** The following financial information was derived from the government-wide Statement of Net Assets and reflects the Village's financial position as of December 31, 2015 (8 months May-December) and December 31, 2016 (12 months January-December):

Table 1							
Financial Analysis of the Village as a Whole							
Statement of Net Assets							
	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total Primary Government</u>		
	8 Month (May 1, 2015 to December 31, 2015	12 Months (January 1, 2016 to December 31, 2016	8 Month (May 1, 2015 to December 31, 2015	12 Months (January 1, 2016 to December 31, 2016	8 Month (May 1, 2015 to December 31, 2015	12 Months (January 1, 2016 to December 31, 2016	
Current and Other Assets	\$ 8,246,428	\$ 10,153,639	\$ 1,666,568	\$ 1,490,052	\$ 9,912,996	\$ 11,643,691	
Capital Assets	\$ 14,345,521	\$ 14,280,487	\$ 8,593,067	\$ 8,172,957	\$ 22,938,588	\$ 22,453,444	
<b>Total Assets</b>	<b>\$ 22,591,949</b>	<b>\$ 24,434,126</b>	<b>\$ 10,259,635</b>	<b>\$ 9,663,009</b>	<b>\$ 32,851,584</b>	<b>\$ 34,097,135</b>	
Current Liabilities	\$ -	\$ -	\$ 290,600	\$ 256,871	\$ 290,600	\$ 256,871	
Non-Current Liabilities	\$ -	\$ -	\$ 3,052,427	\$ 2,461,398	\$ 3,052,427	\$ 2,461,398	
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,343,027</b>	<b>\$ 2,718,269</b>	<b>\$ 3,343,027</b>	<b>\$ 2,718,269</b>	
<i>Net Assets:</i>							
Invested in Capital Assets Net of Debt	\$ 14,345,521	\$ 14,280,487	\$ 5,250,040	\$ 5,454,688	\$ 19,595,561	\$ 19,735,175	
<i>Restricted for:</i>							
Highways & Streets	\$ 705,650	\$ 795,519	\$ -	\$ -	\$ 705,650	\$ 795,519	
Economic Development	\$ 166,619	\$ 474,324	\$ -	\$ -	\$ 166,619	\$ 474,324	
Other	\$ 17,080	\$ 4,445	\$ -	\$ -	\$ 17,080	\$ 4,445	
Unrestricted	\$ 7,357,079	\$ 8,879,351	\$ 1,666,568	\$ 1,490,052	\$ 9,023,647	\$ 10,369,403	
<b>Total Net Assets</b>	<b>\$ 22,591,949</b>	<b>\$ 24,434,126</b>	<b>\$ 6,916,608</b>	<b>\$ 6,944,740</b>	<b>\$ 29,508,557</b>	<b>\$ 31,378,866</b>	

**VILLAGE OF FORSYTH, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

The Village's combined net assets were \$29,508,557 for December 31, 2015 (8 months May-December) and \$31,378,866 December 31, 2016 (12 months January-December) (which is the Village's bottom line). The Village's largest asset is its capital assets (land, buildings, and equipment). The largest liability is its long-term debt. The largest component of the Village's net assets reflects the Village's investment in capital assets, less any related debt that was recorded to acquire or construct the asset.

The following condensed financial information was derived from the government-wide Statement of Activities and reflects the Village's increase in net assets during the current fiscal year:

<b>Table 2</b>						
<b>Changes in Net Assets</b>						
	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total Primary Government</u>	
	8 Month (May 1, 2015 to December 31, 2015)	12 Months (January 1, 2016 to December 31, 2016)	8 Month (May 1, 2015 to December 31, 2015)	12 Months (January 1, 2016 to December 31, 2016)	8 Month (May 1, 2015 to December 31, 2015)	12 Months (January 1, 2016 to December 31, 2016)
<b>REVENUES</b>						
<i>Program Revenues:</i>						
Charges for Services	\$ 131,213	\$ 197,266	\$ 595,473	\$ 921,553	\$ 726,686	\$ 1,118,819
Operating Grants and Contributions	\$ 60,699	\$ 92,145	\$ -	\$ -	\$ 60,699	\$ 92,145
Capital Grants and Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Revenues Municipal sales and Use tax, plus interest	\$ 2,863,122	\$ 4,408,796	\$ -	\$ -	\$ 2,863,122	\$ 4,408,796
Property Tax	\$ 548,693	\$ 542,878	\$ -	\$ -	\$ 548,693	\$ 542,878
Replacement tax	\$ 1,415	\$ 2,557	\$ -	\$ -	\$ 1,415	\$ 2,557
Hotel/Motel tax	\$ 244,202	\$ 504,024	\$ -	\$ -	\$ 244,202	\$ 504,024
Gain (loss) on sale of Capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	\$ 5,612	\$ 21,357	\$ 4,058	\$ 5,321	\$ 9,670	\$ 26,678
Shared Income Tax	\$ 258,658	\$ 342,523	\$ -	\$ -	\$ 258,658	\$ 342,523
Other income	\$ 8,986	\$ 122,745	\$ -	\$ -	\$ 8,986	\$ 122,745
<b>Total Revenues</b>	<b>\$ 4,122,600</b>	<b>\$ 6,234,291</b>	<b>\$ 599,531</b>	<b>\$ 926,874</b>	<b>\$ 4,722,131</b>	<b>\$ 7,161,165</b>
<b>EXPENSES</b>						
General Government	\$ 1,168,573	\$ 1,744,844	\$ -	\$ -	\$ 1,168,573	\$ 1,744,844
Public Safety	\$ 314,745	\$ 383,110	\$ -	\$ -	\$ 314,745	\$ 383,110
Highways and streets	\$ 609,141	\$ 892,401	\$ -	\$ -	\$ 609,141	\$ 892,401
Culture and Recreation	\$ 737,600	\$ 976,079	\$ -	\$ -	\$ 737,600	\$ 976,079
Water and Sewer	\$ -	\$ -	\$ 832,594	\$ 1,217,703	\$ 832,594	\$ 1,217,703
Interest on Long-Term Debt	\$ -	\$ -	\$ 48,736	\$ 76,718	\$ 48,736	\$ 76,718
<b>Total Expenses</b>	<b>\$ 2,830,059</b>	<b>\$ 3,996,434</b>	<b>\$ 881,330</b>	<b>\$ 1,294,421</b>	<b>\$ 3,711,389</b>	<b>\$ 5,290,855</b>
<b>Transfers</b>	<b>\$ (210,755)</b>	<b>\$ (395,680)</b>	<b>\$ 210,755</b>	<b>\$ 395,680</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Change in Net Assets</b>	<b>\$ 1,081,786</b>	<b>\$ 1,842,177</b>	<b>\$ (71,044)</b>	<b>\$ 28,133</b>	<b>\$ 1,010,742</b>	<b>\$ 1,870,310</b>
<b>Net Assets, Beginning of year</b>	<b>\$ 21,510,163</b>	<b>\$ 22,591,949</b>	<b>\$ 6,987,652</b>	<b>\$ 6,916,607</b>	<b>\$ 28,497,815</b>	<b>\$ 29,508,556</b>
<b>Net Assets, End of year</b>	<b>\$ 22,591,949</b>	<b>\$ 24,434,126</b>	<b>\$ 6,916,608</b>	<b>\$ 6,944,740</b>	<b>\$ 29,508,557</b>	<b>\$ 31,378,866</b>

**VILLAGE OF FORSYTH, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

**Governmental Activities:** For the fiscal year ending December 31, 2015 (8 months May-December), revenues for governmental activities totaled \$4,122,600. Fiscal year ending December 31, 2016 (12 months January-December), revenues for governmental activities totaled \$6,234,291. Municipal sales and non-home rule tax continue to be the Village's largest revenue source, coming in at \$4,408,796.

For the fiscal year ending December 31, 2015 (8 months May-December), expenses for governmental activities totaled \$2,830,059. For the Fiscal year ending December 31, 2016 (12 months January-December) expenses for governmental activities totaled \$3,996,434.

The Village of Forsyth contracts with the Macon County Sheriff for law enforcement officers. In Fiscal year 2015 the Village negotiated and entered into a four (4) year agreement (6/1/2016 to 12/31/2019) with the Macon County Sheriff.

The following capital projects were completed for Fiscal year ending December 31, 2016 (12 months May-December): Water Plant roofs and West Forsyth Parkway street overlay project.

**Business-Type Activities:** For the fiscal year ending December 31, 2015 (8 months May-December), revenues for business type activities totaled \$599,531 and for the fiscal year ending December 31, 2016 (12 months January-December), revenues for business type activities totaled \$926,874. Revenue comes from fees charged for water and sewer usage by residents/business. Fees such as water and sewer tapping, water meters, inspections, etc. also make up this revenue source.

For the fiscal year ending December 31, 2015 (8 months May-December), expenses for business type activities totaled \$881,330 and for the fiscal year ending December 31, 2016 (12 months January-December), expenses for business type activities totaled \$1,294,421.

Financial Analysis of the Village's Funds

**Governmental Funds**

The governmental funds reflect a General Fund balance of \$7,374,159 for the fiscal year ending December 31, 2015 (8 months May-December) and \$6,918,158 for the fiscal year ending December 31, 2016 (12 months January-December). The General Fund decreased by \$456,001. Two new funds were established in 2016; Capital Projects Fund and Economic Development Fund. For the fiscal year ending December 31, 2016 (12 months January-December) the Capital Projects Fund was \$1,715,297. For the For the fiscal year ending December 31, 2016 (12 months January-December) the Economic Development Fund was \$250,341. For the fiscal year ending December 31, 2015 (8 months May-December), the Motor Fuel Tax Fund had a fund balance of \$705,650 and \$795,519 for the fiscal year ending December 31, 2016 (12 months January-December), increase of \$89,869. For the fiscal year ending December 31, 2015 (8 months May-December), the Hotel/Motel Tax Fund had a fund balance of \$166,619 and \$474,324 for fiscal year ending December 31, 2016 (12 months January-December), increase of \$307,705. Governmental Funds net assets for fiscal year ending December 31, 2015 (8 months May-December) were \$22,591,949 and \$24,434,126 for fiscal year ending December 31, 2016 (12 months January-December), an increase of \$1,842,177.

**VILLAGE OF FORSYTH, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

**Proprietary Funds**

The business-type funds reflect a Water Fund balance of \$1,266,497 for fiscal year ending December 31, 2015 (8 months May-December) and \$1,081,498 for the fiscal year ending December 31, 2016 (12 months January-December). The Water Fund decreased by \$184,999. Net assets for the Water Fund in fiscal year ending December 31, 2015 (8 months May-December) were \$3,802,439 and \$4,033,878 for fiscal year ending December 31, 2016 (12 months January-December), an increase of \$231,439. The Village continued to make inter-fund transfer from the General Fund into the Water fund to cover IEPA loans.

The business-type fund reflects a Sewer Fund balance of \$400,071 for fiscal year ending December 31, 2015 (8 months May-December) and \$408,554 for the fiscal year ending December 31, 2016 (12 months January-December). The Sewer Fund increased by \$8,483. Net assets for the Sewer Fund fiscal year ending December 31, 2015 (8 months May-December) were \$3,114,169 and \$2,910,862 for the fiscal year ending December 31, 2016 (12 months January-December), a decrease of \$203,307.

<b>Table 3</b>			
<b>General Fund Budgetary Highlights for the</b>			
<b>Fiscal Year Ended December 31, 2016</b>			
<b>With Comparative Actual Totals for the Year Ended December 31, 2015</b>			
	Original and Final Budget	Actual	Actual
	12 Months (January 1, 2016 to December 31, 2016)	12 Months (January 1, 2016 to December 31, 2016)	8 Month (May 1, 2015 to December 31, 2015)
<b>REVENUES</b>			
Taxes	\$ 5,069,620	\$ 5,312,814	\$ 3,676,799
Licenses and Permits	\$ 199,400	\$ 270,956	\$ 131,213
Other	\$ 10,000	\$ 52,745	\$ 9,986
<b>Total Revenues</b>	<b>\$ 5,279,020</b>	<b>\$ 5,636,515</b>	<b>\$ 3,817,998</b>
<b>EXPENDITURES AND OTHER FINANCING SOURCES (USES)</b>			
	Original and Final Budget	Actual	Actual
	12 Month (Jan-Dec) 2016	12 Month (Jan-Dec) 2016	8 Month (May-Dec) 2015
<b>EXPENDITURES AND OTHER FINANCING SOURCES (USES)</b>	<b>\$ (3,265,355)</b>	<b>\$ (3,058,058)</b>	<b>\$ (2,253,342)</b>
Transfers Out	\$ (3,030,405)	\$ (3,034,458)	\$ (210,755)
Transfers In	\$ -	\$ -	\$ -
Proceeds from sale of capital assets	\$ -	\$ -	\$ -
<b>Total Expenditures and OFS(u)</b>	<b>\$ (6,295,760)</b>	<b>\$ (6,092,516)</b>	<b>\$ (2,464,097)</b>
<b>Change in Fund Balance</b>	<b>\$ (1,016,740)</b>	<b>\$ (456,001)</b>	<b>\$ 1,353,901</b>

**VILLAGE OF FORSYTH, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Capital Assets

The following represents capital asset balances for the Village as of December 31, 2015 (8 months May-December) and December 31, 2016 (12 months January-December). More detailed information regarding the Village's capital assets are presented in Note 5 to the financial statements (page 34).

Table 4						
Capital Assets						
	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total Primary Government</u>	
	8 Month (May 1, 2015 to December 31, 2015	12 Months (January 1, 2016 to December 31, 2016	8 Month (May 1, 2015 to December 31, 2015	12 Months (January 1, 2016 to December 31, 2016	8 Month (May 1, 2015 to December 31, 2015	12 Months (January 1, 2016 to December 31, 2016
Land, not Depreciated	\$ 2,196,001	\$ 2,196,001	\$ -	\$ -	\$ 2,196,001	\$ 2,196,001
Construction in progress	\$ 83,132	\$ 136,116	\$ -	\$ -	\$ 83,132	\$ 136,116
Buildings	\$ 3,356,016	\$ 3,356,016	\$ 6,196,946	\$ 6,307,983	\$ 9,552,962	\$ 9,663,999
Improvements other than building	\$ 710,990	\$ 710,990	\$ -	\$ -	\$ 710,990	\$ 710,990
Equipment	\$ 1,460,650	\$ 1,488,150	\$ 345,894	\$ 345,894	\$ 1,806,544	\$ 1,834,044
Drainage improvements	\$ 131,039	\$ 131,039	\$ -	\$ -	\$ 131,039	\$ 131,039
Meters	\$ -	\$ -	\$ 101,437	\$ 101,437	\$ 101,437	\$ 101,437
Streets	\$ 10,380,957	\$ 10,981,558	\$ -	\$ -	\$ 10,380,957	\$ 10,981,558
Storm/Sanitary Sewer	\$ 1,674,674	\$ 1,674,674	\$ 6,388,077	\$ 6,388,077	\$ 8,062,751	\$ 8,062,751
System Infrastructure	\$ 2,535,283	\$ 2,535,283	\$ 5,158,734	\$ 5,158,734	\$ 7,694,017	\$ 7,694,017
Less:					\$ -	\$ -
Accumulated Depreciation	\$ (8,183,221)	\$ (8,929,340)	\$ (9,598,021)	\$ (10,129,168)	\$ (17,781,242)	\$ (19,058,508)
<b>Total</b>	<b>\$ 14,345,521</b>	<b>\$ 14,280,487</b>	<b>\$ 8,593,067</b>	<b>\$ 8,172,957</b>	<b>\$ 22,938,588</b>	<b>\$ 22,453,444</b>

**VILLAGE OF FORSYTH, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Capital Assets December 31, 2015 (8 months May-December)

At the end of Fiscal year December 31, 2015 (8 months May-December), the Village Governmental Activities and Business-Type Activities had invested \$22.9 million (Note 4 to the financial statements for fiscal year December 31, 2015 (8 months May-December)) in a variety of capital assets as reflected in the following chart.

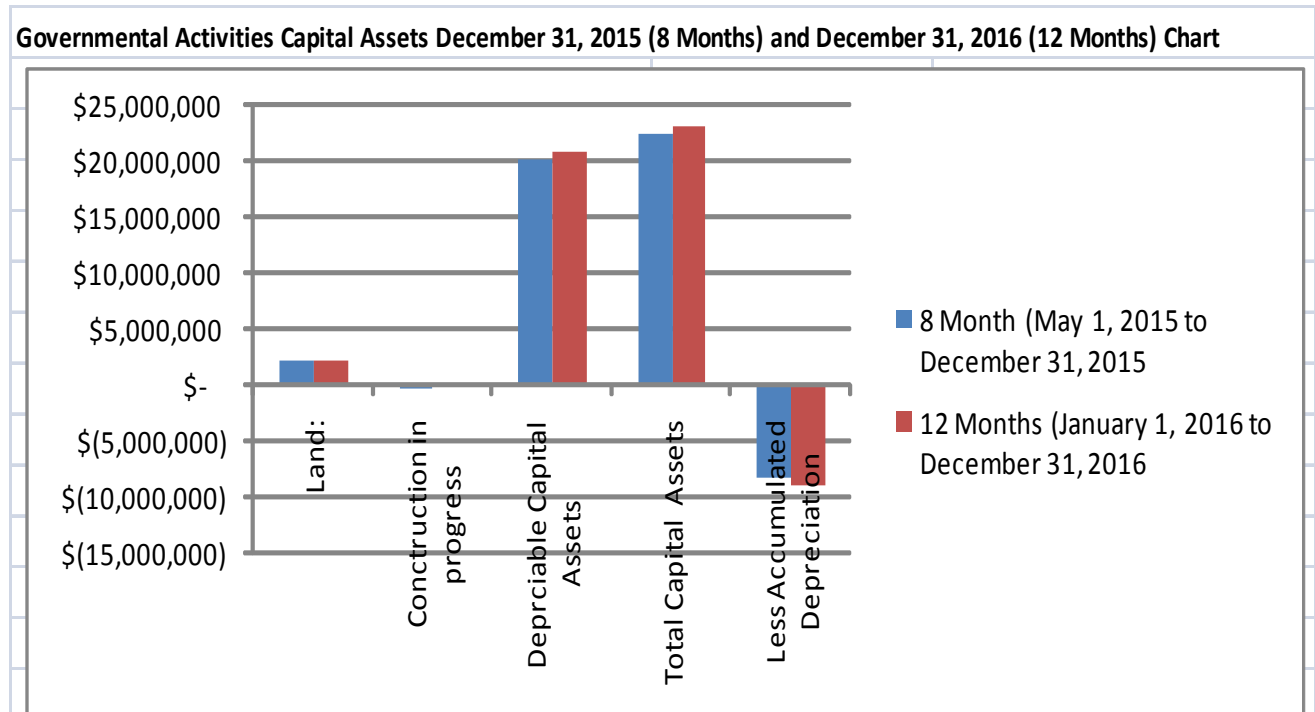
• Land		\$	2,196,001
• Construction in progress			83,132
• Depreciable capital assets			<u>20,249,609</u>
• Total capital assets			22,528,742
• Less accumulated depreciation			<u>(8,183,221)</u>
• <b>Total governmental activities Capital Asset net</b>			<b><u>\$ 14,345,521</u></b>

Capital Assets December 31, 2016 (12 months January-December)

At the end of Fiscal year December 31, 2016 (12 months January-December), the Village Governmental Activities and Business-Type Activities had invested \$22.4 million (Note 4 to the financial statements for fiscal year December 31, 2016 (12 months January-December)) in a variety of capital assets as reflected in the following chart.

• Land		\$	2,196,001
• Construction in progress			136,116
• Depreciable capital assets			<u>20,877,710</u>
• Total capital assets			23,209,827
• Less accumulated depreciation			<u>(8,929,340)</u>

**Total governmental activities Capital Asset net** **\$ 14,280,487**



**VILLAGE OF FORSYTH, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

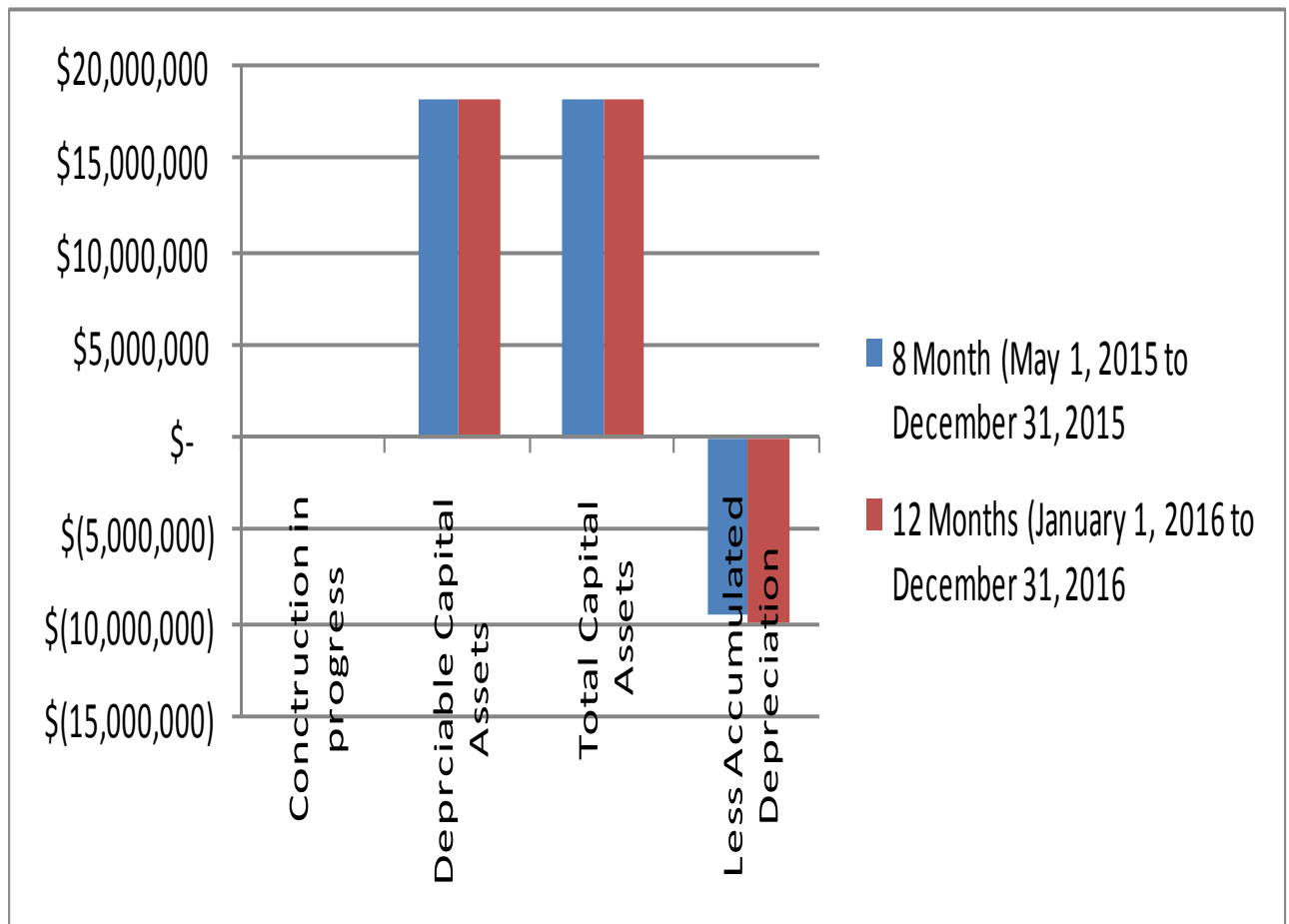
Capital Assets December 31, 2015 (8 months May-December)

• Construction in process		\$	0	
• Depreciable capital assets			<u>18,191,088</u>	
• Total capital assets			18,191,088	
• Less accumulated depreciation			<u>(9,598,021)</u>	
• <b>Total Business-type activities Capital assets, net</b>			<b><u>\$ 8,593,067</u></b>	

Capital Assets December 31, 2016 (12 months January-December)

• Construction in process		\$	0	
• Depreciable capital assets			<u>18,302,125</u>	
• Total capital assets			18,302,125	
• Less accumulated depreciation			<u>(10,129,168)</u>	
• <b>Total Business-type activities Capital assets, net</b>			<b><u>\$ 8,172,957</u></b>	

**Business-Type Activities Capital Assets December 31, 2015 (8 Months) and December 31, 2016 (12 Months) Chart**



**VILLAGE OF FORSYTH, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

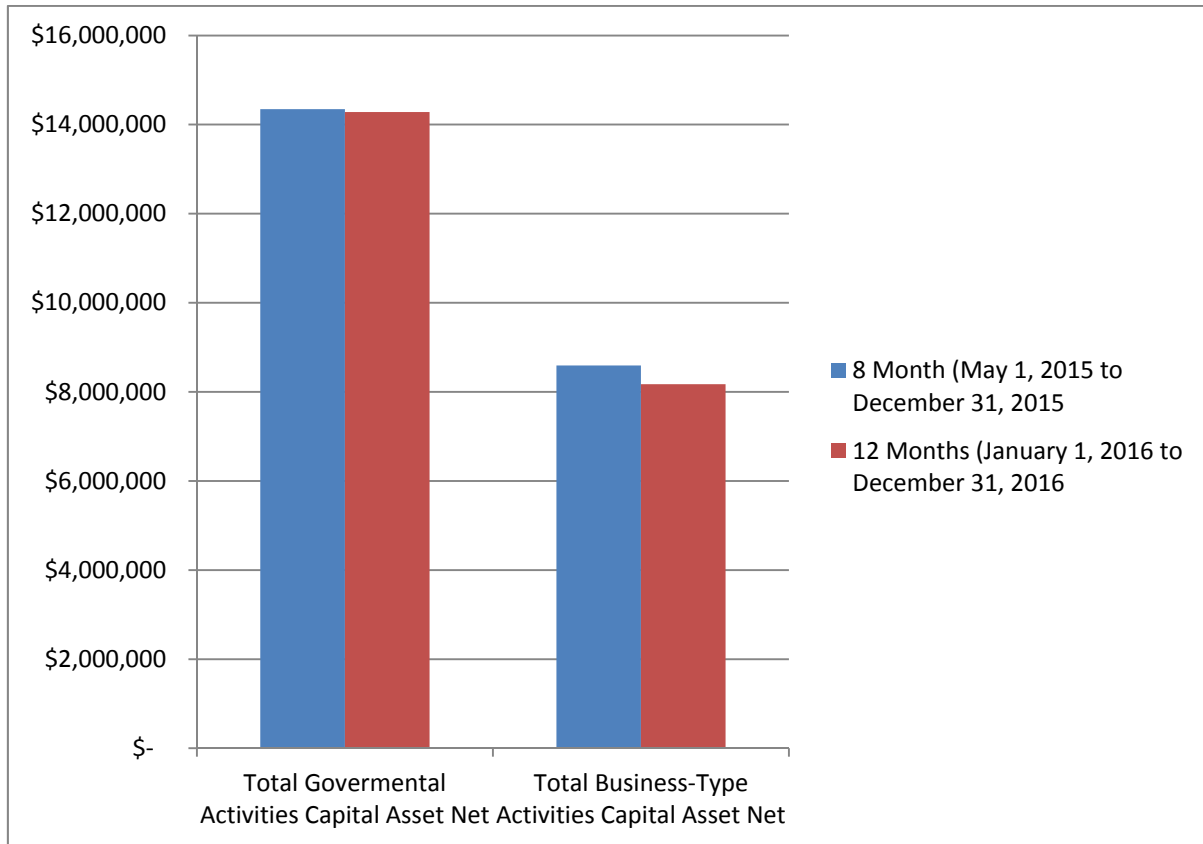
Capital Assets December 31, 2015 (8 months May-December)

- **Governmental Activities Capital Assets = \$ 14,345,521**
- **Business Type Activities Capital Assets = \$ 8,593,067**
- **Total \$ 22,938,588**

Capital Assets December 31, 2016 (12 months January-December)

- **Governmental Activities Capital Assets = \$ 14,280,487**
- **Business Type Activities Capital Assets = \$ 8,172,957**
- **Total \$ 22,453,444**

**Governmental and Business Activities Capital Assets for December 31, 2015 (8 Months) and December 31, 2016 (12 Months):**





**VILLAGE OF FORSYTH, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Debt

The following represents indebtedness balances of the Village as of December 31, 2016 (12 months January-December). More detailed information regarding the Village's long-term debt obligations is presented in Note 6 to the financial statements (page 36 & 37).

Table 5						
Bonded and Similar Indebtness						
	Governmental Activities		Business-Type Activities		Total Primary Government	
	8 Month (May 1, 2015 to December 31, 2015)	12 Months (January 1, 2016 to December 31, 2016)	8 Month (May 1, 2015 to December 31, 2015)	12 Months (January 1, 2016 to December 31, 2016)	8 Month (May 1, 2015 to December 31, 2015)	12 Months (January 1, 2016 to December 31, 2016)
<i>Water:</i>						
IEPA Loan Payable (Pipeline)	\$ -	\$ -	\$ 374,191	\$ -	\$ 374,191	\$ -
IEPA Loan Payable (Water Plant)	\$ -	\$ -	\$ 2,968,836	\$ 2,718,269	\$ 2,968,836	\$ 2,718,269
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,343,027</b>	<b>\$ 2,718,269</b>	<b>\$ 3,343,027</b>	<b>\$ 2,718,269</b>

Debt in the form of bonds and loans from the Illinois Environmental Protection Agency were issued primarily to provide funds for the acquisition and construction of capital facilities for water and sewer treatment facilities, and maintenance of roadways.

Economic Factors and Next Year's Budgets and Rates

The Village Board approved the 2016 fiscal year five (5) year capital improvement plan on December 21, 2015. The Five (5) year capital improvement plan has been designed to project major capital items based upon priority needs and a guideline for developing next fiscal year's budget. The Village Board approved the Fiscal Year 2016 Budget on December 21, 2015. The Village of Forsyth 2016 fiscal year budget contains detailed information on expenditures and revenues. In fiscal year ending December 31, 2016 (12 months January-December) the following projects were completed: Overlay of West Forsyth Parkway to County 20 and new roof installed on the Old and New Water Plant. For fiscal year ending December 31, 2016 (12 months January-December) the following capital projects will be carried over into 2017 budget year: Library Roof. In 2017 some potential capital projects include: Water Meter Upgrades, Control Panel upgrade pump station in Greenbrair, Phillip Circle engineering, Cale Court street improvements, and design Elwood St. Improvement north of Cox St. With regard to revenues during the 2016 fiscal year and 2017 fiscal year, the Village has flat lined budget revenues based upon the current economy.

**VILLAGE OF FORSYTH, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Requests for Information

This financial report is designed to provide a general overview of the Village's finances for all those with an interest in its financial structure. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to: Village of Forsyth Administrator – David Strohl or Village of Forsyth Treasurer - Rhonda Stewart, Address: 301 South. Route 51, Forsyth, Illinois 62535. Phone: (217) 877-9445.

VILLAGE OF FORSYTH, ILLINOIS

STATEMENT OF NET POSITION - MODIFIED CASH BASIS

December 31, 2016

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Current Assets:			
Cash and cash equivalents	\$ 5,287,227	\$ 1,490,052	\$ 6,777,279
Investments	4,866,412	-	4,866,412
Total current assets	10,153,639	1,490,052	11,643,691
Capital assets:			
Capital assets, not being depreciated	2,332,117	-	2,332,117
Other capital assets, net of accumulated depreciation	11,948,370	8,172,957	20,121,327
Total capital assets	14,280,487	8,172,957	22,453,444
Total assets	\$ 24,434,126	\$ 9,663,009	\$ 34,097,135
<b>LIABILITIES AND NET POSITION</b>			
Liabilities			
Amounts due within one year:			
IEPA loans payable	\$ -	\$ 256,871	\$ 256,871
Amounts due in more than one year:			
IEPA loans payable	-	2,461,398	2,461,398
Total liabilities	-	2,718,269	2,718,269
Net Position:			
Net investment in capital assets	14,280,487	5,454,688	19,735,175
Restricted for:			
Highways and streets	795,519	-	795,519
Economic development	474,324	-	474,324
Other purposes	4,445	-	4,445
Unrestricted	8,879,351	1,490,052	10,369,403
Total net position	24,434,126	6,944,740	31,378,866
Total liabilities and net position	\$ 24,434,126	\$ 9,663,009	\$ 34,097,135

The accompanying notes are an integral part of this statement.

VILLAGE OF FORSYTH, ILLINOIS

STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS

For the Year Ended December 31, 2016

Functions/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary government:</b>				
Governmental activities:				
General government	\$ 1,744,844	\$ 167,943	\$ 3,690	\$ -
Public safety	383,110	-	-	-
Highways and streets	892,401	-	88,455	-
Culture and recreation	976,079	29,323	-	-
Total governmental activities	3,996,434	197,266	92,145	-
Business-type activities				
Water	782,336	586,569	-	-
Sewer	512,085	334,984	-	-
Total business-type activities	1,294,421	921,553	-	-
Total primary government	\$ 5,290,855	\$ 1,118,819	\$ 92,145	\$ -
<b>General revenues:</b>				
Taxes:				
Property taxes				
Replacement tax				
Municipal sales and use tax, including interest				
Hotel/motel tax				
Shared income taxes				
Other income				
Investment income				
Transfers				
Total general revenues and transfers				
Change in net position				
Net position, beginning of year				
Net position, end of year				

The accompanying notes are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business-Type Activities	Total
\$ (1,573,211)	\$ -	\$ (1,573,211)
(383,110)	-	(383,110)
(803,946)	-	(803,946)
(946,756)	-	(946,756)
<u>(3,707,023)</u>	<u>-</u>	<u>(3,707,023)</u>
-	(195,767)	(195,767)
-	(177,101)	(177,101)
-	(372,868)	(372,868)
<u>(3,707,023)</u>	<u>(372,868)</u>	<u>(4,079,891)</u>
542,878	-	542,878
2,557	-	2,557
4,408,796	-	4,408,796
504,024	-	504,024
342,523	-	342,523
122,745	-	122,745
21,357	5,321	26,678
(395,680)	395,680	-
<u>5,549,200</u>	<u>401,001</u>	<u>5,950,201</u>
1,842,177	28,133	1,870,310
<u>22,591,949</u>	<u>6,916,607</u>	<u>29,508,556</u>
<u>\$ 24,434,126</u>	<u>\$ 6,944,740</u>	<u>\$ 31,378,866</u>

The accompanying notes are an integral part of this statement.

VILLAGE OF FORSYTH, ILLINOIS  
Governmental Funds

STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES - MODIFIED CASH BASIS

December 31, 2016

	General Fund	Capital Projects Fund	Motor Fuel Tax Fund	Hotel Motel Tax Fund	Economic Development Fund	Total Governmental Funds
<b>ASSETS</b>						
Cash and cash equivalents	\$ 2,227,676	\$ 1,715,297	\$ 619,589	\$ 474,324	\$ 250,341	\$ 5,287,227
Investments	4,690,482	-	175,930	-	-	4,866,412
Total assets	<u>\$ 6,918,158</u>	<u>\$ 1,715,297</u>	<u>\$ 795,519</u>	<u>\$ 474,324</u>	<u>\$ 250,341</u>	<u>\$ 10,153,639</u>
<b>LIABILITIES AND FUND BALANCE</b>						
Liabilities - none	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Fund Balances</b>						
<b>Restricted</b>						
Restricted for highways and streets	-	-	795,519	-	-	795,519
Restricted for economic development	-	-	-	474,324	-	474,324
Restricted for other purposes	4,445	-	-	-	-	4,445
<b>Unrestricted</b>						
<b>Assigned</b>						
Contractual obligations	1,446,941	-	-	-	-	1,446,941
Economic Development	7,500	-	-	-	250,341	257,841
Capital Projects	-	1,715,297	-	-	-	1,715,297
Unassigned	<u>5,459,272</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,459,272</u>
Total fund balances	<u>6,918,158</u>	<u>1,715,297</u>	<u>795,519</u>	<u>474,324</u>	<u>250,341</u>	<u>10,153,639</u>
Total liabilities and fund balance	<u>\$ 6,918,158</u>	<u>\$ 1,715,297</u>	<u>\$ 795,519</u>	<u>\$ 474,324</u>	<u>\$ 250,341</u>	<u>\$ 10,153,639</u>
Total fund balances - governmental funds						\$ 10,153,639
Amounts reported for governmental activities in the Statement of Net Position are different because:						
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.						
						<u>14,280,487</u>
Net position of governmental activities						<u>\$ 24,434,126</u>

The accompanying notes are an integral part of this statement.

VILLAGE OF FORSYTH, ILLINOIS  
Governmental Funds

STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - MODIFIED CASH BASIS

For the Year Ended December 31, 2016

	General Fund	Capital Projects Fund	Motor Fuel Tax Fund	Hotel Motel Tax Fund	Economic Development Fund	Total Governmental Funds
<b>REVENUES</b>						
Property taxes	\$ 542,878	\$ -	\$ -	\$ -	\$ -	\$ 542,878
State income tax	342,523	-	-	-	-	342,523
Replacement tax	2,557	-	-	-	-	2,557
Municipal sales and use tax, including interest	4,408,796	-	-	-	-	4,408,796
Hotel/motel tax	-	-	-	504,024	-	504,024
Investment income	16,060	3,155	1,414	387	341	21,357
Motor fuel tax payments	-	-	88,455	-	-	88,455
Permits and fees	157,516	-	-	-	-	157,516
Liquor license	39,750	-	-	-	-	39,750
Farm income	70,000	-	-	-	-	70,000
State grants	3,690	-	-	-	-	3,690
Miscellaneous	52,745	-	-	-	-	52,745
<b>Total revenues</b>	<b>5,636,515</b>	<b>3,155</b>	<b>89,869</b>	<b>504,411</b>	<b>341</b>	<b>6,234,291</b>
<b>EXPENDITURES</b>						
Current operations:						
General government	1,643,345	23,051	-	-	-	1,666,396
Public safety	383,110	-	-	-	-	383,110
Highways and streets	432,840	-	-	-	-	432,840
Culture and recreation	598,763	-	-	169,206	-	767,969
Capital outlay	-	653,585	-	27,500	-	681,085
<b>Total expenditures</b>	<b>3,058,058</b>	<b>676,636</b>	<b>-</b>	<b>196,706</b>	<b>-</b>	<b>3,931,400</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES (USES)</b>						
	<b>2,578,457</b>	<b>(673,481)</b>	<b>89,869</b>	<b>307,705</b>	<b>341</b>	<b>2,302,891</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in (out)	(3,034,458)	2,388,778	-	-	250,000	(395,680)
<b>Total other financing sources (uses)</b>	<b>(3,034,458)</b>	<b>2,388,778</b>	<b>-</b>	<b>-</b>	<b>250,000</b>	<b>(395,680)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(456,001)</b>	<b>1,715,297</b>	<b>89,869</b>	<b>307,705</b>	<b>250,341</b>	<b>1,907,211</b>
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<b>7,374,159</b>	<b>-</b>	<b>705,650</b>	<b>166,619</b>	<b>-</b>	<b>8,246,428</b>
<b>FUND BALANCE, END OF YEAR</b>	<b>\$ 6,918,158</b>	<b>\$ 1,715,297</b>	<b>\$ 795,519</b>	<b>\$ 474,324</b>	<b>\$ 250,341</b>	<b>\$ 10,153,639</b>

The accompanying notes are an integral part of this statement.

VILLAGE OF FORSYTH, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances  
of Governmental Funds to the Statement of Activities - Modified Cash Basis

For the Year Ended December 31, 2016

Net change in fund balances - governmental funds \$ 1,907,211

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. In the current period, the amounts are:

Capital asset purchases capitalized	681,085
Depreciation	<u>(746,119)</u>
Change in net position of governmental activities	<u>\$ 1,842,177</u>

The accompanying notes are an integral part of this statement.



VILLAGE OF FORSYTH, ILLINOIS  
Proprietary Funds

STATEMENT OF NET POSITION - MODIFIED CASH BASIS  
December 31, 2016

	<u>Water</u>	<u>Sanitary Sewer</u>	<u>Total</u>
<b>ASSETS</b>			
Current Assets:			
Cash and cash equivalents	\$ 1,081,498	\$ 408,554	\$ 1,490,052
Total current assets	<u>1,081,498</u>	<u>408,554</u>	<u>1,490,052</u>
Capital assets:			
Capital assets, net of accumulated depreciation	<u>5,670,649</u>	<u>2,502,308</u>	<u>8,172,957</u>
Total capital assets, net	<u>5,670,649</u>	<u>2,502,308</u>	<u>8,172,957</u>
Total assets	<u><u>\$ 6,752,147</u></u>	<u><u>\$ 2,910,862</u></u>	<u><u>\$ 9,663,009</u></u>
<b>LIABILITIES</b>			
Current liabilities:			
IEPA loans payable	\$ 256,871	\$ -	\$ 256,871
Non-current liabilities:			
IEPA loans payable	<u>2,461,398</u>	<u>-</u>	<u>2,461,398</u>
Total liabilities	<u>2,718,269</u>	<u>-</u>	<u>2,718,269</u>
<b>NET POSITION</b>			
Net investment in capital assets	2,952,380	2,502,308	5,454,688
Unrestricted	<u>1,081,498</u>	<u>408,554</u>	<u>1,490,052</u>
Total net position	<u>4,033,878</u>	<u>2,910,862</u>	<u>6,944,740</u>
Total liabilities and net position	<u><u>\$ 6,752,147</u></u>	<u><u>\$ 2,910,862</u></u>	<u><u>\$ 9,663,009</u></u>

The accompanying notes are an integral part of this statement.

VILLAGE OF FORSYTH, ILLINOIS  
Proprietary Funds

STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN NET POSITION - MODIFIED CASH BASIS

For the Year Ended December 31, 2016

	<u>Water</u>	<u>Sanitary Sewer</u>	<u>Total</u>
REVENUES			
Charges for services	\$ 586,569	\$ 314,729	\$ 901,298
Special assessments	-	20,255	20,255
	<u>586,569</u>	<u>334,984</u>	<u>921,553</u>
Total operating revenues			
EXPENSES			
Personal services	91,750	31,698	123,448
Contractual services	86,388	264,431	350,819
Supplies	208,084	4,165	212,249
Other	40	-	40
Depreciation	319,356	211,791	531,147
	<u>705,618</u>	<u>512,085</u>	<u>1,217,703</u>
Total expenses			
OPERATING INCOME (LOSS)	<u>(119,049)</u>	<u>(177,101)</u>	<u>(296,150)</u>
NONOPERATING INCOME (EXPENSE)			
Investment income	1,527	3,794	5,321
Interest expense	<u>(76,718)</u>	<u>-</u>	<u>(76,718)</u>
	<u>(75,191)</u>	<u>3,794</u>	<u>(71,397)</u>
Total nonoperating income (expense)			
NET INCOME (LOSS) BEFORE TRANSFERS	(194,240)	(173,307)	(367,547)
Transfers in (out)	<u>425,680</u>	<u>(30,000)</u>	<u>395,680</u>
CHANGE IN NET POSITION	231,440	(203,307)	28,133
NET POSITION, BEGINNING OF YEAR	<u>3,802,438</u>	<u>3,114,169</u>	<u>6,916,607</u>
NET POSITION, END OF YEAR	<u>\$ 4,033,878</u>	<u>\$ 2,910,862</u>	<u>\$ 6,944,740</u>

The accompanying notes are an integral part of this statement.

VILLAGE OF FORSYTH, ILLINOIS  
Proprietary Funds

STATEMENT OF CASH FLOWS - MODIFIED CASH BASIS

For the Year Ended December 31, 2016

	Water	Sanitary Sewer	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers	\$ 586,569	\$ 334,984	\$ 921,553
Payments to suppliers	(294,512)	(268,596)	(563,108)
Payments to employees	(91,750)	(31,698)	(123,448)
	200,307	34,690	234,997
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>			
Transfers from (to) other funds	425,680	(30,000)	395,680
	425,680	(30,000)	395,680
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Purchase of capital assets	(111,037)	-	(111,037)
Principal paid on note payable	(624,758)	-	(624,758)
Interest paid	(76,718)	-	(76,718)
	(812,513)	-	(812,513)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received	1,527	3,794	5,321
	1,527	3,794	5,321
Net increase (decrease) in cash and cash equivalents	(184,999)	8,484	(176,515)
Cash and cash equivalents, beginning of year	1,266,497	400,070	1,666,567
Cash and cash equivalents, end of year	\$ 1,081,498	\$ 408,554	\$ 1,490,052
Reconciliation of operating loss to net cash from operating activities:			
Operating loss	\$ (119,049)	\$ (177,101)	\$ (296,150)
Adjustments to reconcile operating loss to net cash from operating activities			
Depreciation	319,356	211,791	531,147
Net cash from operating activities	\$ 200,307	\$ 34,690	\$ 234,997

The accompanying notes are an integral part of this statement.

VILLAGE OF FORSYTH, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2016

1. SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Village of Forsyth, Illinois (Village) have been prepared in conformity with the modified cash basis of accounting. This modified cash basis of accounting differs from generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

- (a) Subsequent Events – Management has evaluated subsequent events through April 10, 2017, the date which the financial statements were available to be issued.
- (b) Reporting Entity – The financial statements of the Village include all organizations, activities, functions and component units for which the Village is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and either (1) the Village's ability to impose its will over the component unit or (2) the possibility that the component unit will provide a financial benefit or impose a financial burden on the Village. Regardless of whether the component unit has a board or how its board is appointed, the Village is financially accountable if the component unit is fiscally dependent on the Village and can possibly provide a financial benefit or impose a financial burden on the Village. Pursuant to these criteria, no component units were identified for inclusion in the accompanying financial statements.
- (c) Government-wide Financial Statements – The basic financial statements include both government-wide financial statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

The Statement of Net Position and Statement of Activities display information about the Village as a whole. These statements include the financial activities of the Village. For the most part, the effect of interfund activity has been removed from these statements. The statements distinguish between those activities of the Village that are governmental in nature (which normally are supported by taxes and intergovernmental revenues) and those that are considered business-type activities (which rely to a significant extent on fees and charges for support). The Statement of Net Position presents the financial condition of the governmental and business-type activities of the Village at year end.

The Statement of Activities demonstrates the degree to which the direct expenses of a functional category (highways and streets, culture and recreation, etc.) or activity are offset by program revenues. Direct expenses are those that are clearly identifiable with specific function or activity.

VILLAGE OF FORSYTH, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2016

1. SIGNIFICANT ACCOUNTING POLICIES – Continued

(c) Government-wide Financial Statements – Continued

Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or activity, 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or activity.

Taxes and other items not properly included among program revenues are reported instead as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business activity is self-financing or draws from the general revenues of the Village.

- (d) Fund Financial Statements – During the year, the Village segregates transactions related to certain functions or activities into separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the Village at this more detailed level. The focus of governmental and proprietary fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds, if any, are aggregated and presented in a single column.

The Village uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The Village maintains governmental and proprietary funds.

*Governmental Funds*

Governmental funds are those through which most governmental functions of the Village are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the Village's major governmental funds:

General Fund – The General Fund accounts for all financial resources, except those required to be accounted for in another fund.

Motor Fuel Tax Fund – The Motor Fuel Tax Fund is used to account for motor fuel taxes received that are legally restricted to expenditures for maintenance of roads.

VILLAGE OF FORSYTH, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2016

1. SIGNIFICANT ACCOUNTING POLICIES – Continued

(d) Fund Financial Statements – Continued

Hotel Motel Tax Fund – The Hotel Motel Tax Fund is used to account for hotel/motel taxes received that are legally restricted to expenditures to promote tourism.

Capital Projects Fund – The Capital Projects Fund is used to account for funds which have been set aside by the Village to be used for current and future capital projects.

Economic Development Fund – The Economic Development Fund is used to fund projects that create and/or retain jobs, improve the local economy, or otherwise enhance the quality of life in the community.

*Proprietary Funds*

Proprietary funds are used to account for activities that are similar to those often found in the private sector. All assets, liabilities, equities, revenues, expenses, and payments relating to the government's business activities are accounted for through proprietary funds. Operating revenues include charges for services. Operating expenses include costs of services as well as materials, contracts, personnel, and depreciation. All revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses.

The following are the Village's major proprietary funds:

The Water Fund and the Sanitary Sewer Fund provide water services and sanitary sewer waste collection and transmission services to Village citizens and account for operations that are financed in a manner similar to private business enterprises.

(e) Measurement Focus – In the government-wide Statement of Net Position and the Statement of Activities both governmental and business-like activities are presented using the economic resources measurement focus, within the limitations of the modified cash basis of accounting, as defined in Note 1(f). In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus, as applied to the modified cash basis of accounting, is used as appropriate:

- a. All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

VILLAGE OF FORSYTH, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2016

1. SIGNIFICANT ACCOUNTING POLICIES – Continued

(e) Measurement Focus – Continued

b. The proprietary fund utilizes an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent, financial, or nonfinancial) associated with their activities are reported. Proprietary fund equity is classified as net position.

(f) Basis of Accounting – In the government-wide Statement of Net Position and the Statement of Activities and the fund financial statements, governmental and business-type activities are presented using a modified cash basis of accounting. This basis recognizes assets, liabilities, net position/fund equity, revenues, and expenses when they result from cash transactions with a provision for depreciation in the government-wide statements, and proprietary fund statements. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

As a result of the use of this modified cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) are not recorded in these financial statements.

(g) Cash and Cash Equivalents – For purposes of the Statement of Cash Flows, for proprietary funds, the Village considers all highly liquid investments with maturities of three months or less when purchased to be cash equivalents, excluding amounts invested with the Illinois Treasurer’s Illinois Funds.

(h) Investments – Investments include accounts with the Illinois Treasurer’s Illinois Funds. These accounts are stated at cost, which approximates fair value. Illinois Funds were established to supplement and enhance the investment opportunities available to custodians of public agency funds throughout the State. The management, custodianship, and operation of the Illinois Funds are under the supervision of the State of Illinois, Office of the Treasurer.

(i) Capital Assets – The Village’s modified cash basis of accounting reports capital assets resulting from cash transactions and reports depreciation when appropriate. The accounting treatment over property, plant, and equipment (capital assets) depends on whether the assets are used in governmental fund or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

VILLAGE OF FORSYTH, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2016

1. SIGNIFICANT ACCOUNTING POLICIES – Continued

(i) Capital Assets – Continued

Governmental-wide Statements

In the government-wide financial statements, capital assets arising from cash transactions are accounted for as assets in the Statement of Net Position. All capital assets are valued at historical cost or estimated historical cost if actual is unavailable. Estimated historical cost was used to value the majority of the assets acquired prior to May 1, 2004. Prior to May 1, 2004, governmental funds' infrastructure assets were not capitalized. Infrastructure assets acquired since May 1, 2004, are recorded at cost.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. Net revenue bond interest cost incurred during construction periods is capitalized when material.

Depreciation of all exhaustible capital assets arising from cash transactions is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings	50 years
Improvements other than buildings	20 to 40 years
Equipment	4 to 10 years
Drainage improvements	35 to 50 years
Meters	10 years
Streets	20 to 25 years
Storm/sanitary sewer	50 years
System infrastructure	20 to 50 years

Fund Financial Statements

In the fund financial statements, capital assets arising from cash transactions acquired for use in the governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets acquired for use in the proprietary fund operations are accounted for the same as in the governmental-wide statements.



VILLAGE OF FORSYTH, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2016

1. SIGNIFICANT ACCOUNTING POLICIES – Continued

- (j) Interfund Activity – Interfund activity is reported as either loans, services provided, reimbursements or transfers. On fund financial statements, receivables and payables resulting from short-term interfund loans or interfund services provided and used are classified as "Due to/Due from". Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers which are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in enterprise funds. Interfund balances within governmental activities and within business-type activities are eliminated on the government-wide statement of net position. The only interfund balances which remain on the government-wide statement of net position are those between governmental and business-type activities. These amounts are reflected as "Internal Balances".
- (k) Use of Estimates – The preparation of the financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.
- (l) Compensated Absences - The Village does not report accrued vacation leave or sick pay under the modified cash basis of accounting. Such amounts are reported as expenditures when paid.

Full-time and part-time permanent employees are granted vacation benefits in varying amounts to specified maximums depending on tenure with the Village. Employees are entitled to all accrued vacation leave upon termination. Sick leave also accrues to full-time employees; however, unused sick leave is not payable upon termination of employment. Accrued vacation must be used on an annual basis and may not be carried over to subsequent years.

(m) Fund Balance/Net Position

Government-wide Statements

Equity is classified as net position and displayed in three components:

- a. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets.

VILLAGE OF FORSYTH, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2016

1. SIGNIFICANT ACCOUNTING POLICIES – Continued

(m) Fund Balance/Net Position – Continued

- b. Restricted net position – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments; or (2) law through constitutional provisions or enabling legislation. The government-wide statement of net position reports \$1,274,288 of net position which is restricted by enabling legislation.
- c. Unrestricted net position – All other net position that does not meet the definition of “restricted” or “net investment in capital assets.”

It is the Village’s policy to first use restricted net position prior to the use of unrestricted net position when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

Fund Financial Statements

Fund balance is the difference between assets and liabilities in a governmental fund. The Village reports a governmental fund’s fund balance into the following classifications.

- a. Non-spendable – Amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact.
- b. Restricted – Resources that are subject to constraints imposed by external parties or enabling legislation.
- c. Unrestricted – Include the follow sub-classifications:
  - 1. Committed – Amounts constrained for specific purposes by the Village Board of Trustees through formal action (ordinance or resolution).
  - 2. Assigned – Amounts that are constrained by the Village Treasurer and Village Administrator to be used for specific purposes, but are neither restricted nor committed.
  - 3. Unassigned – The residual classification for the general fund. This fund balance that has not been reported in any other fund that can report a positive unassigned fund balance. Other governmental funds would report deficit fund balance as unassigned.

VILLAGE OF FORSYTH, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2016

1. SIGNIFICANT ACCOUNTING POLICIES – Continued

(m) Fund Balance/Net Position – Continued

The Village's minimum fund balance policy for the General Fund is to maintain a fund balance sufficient to fund the Village's current fiscal year's operating budget (excluding capital improvements) for a period of six months. The Village's minimum fund balance policy for the Motor Fuel Tax Fund is to maintain a fund balance in an amount no less than three months worth of MFT revenues budgeted for the current fiscal year.

When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Village considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed.

(n) Long-Term Debt

All long-term debt arising from cash basis transactions to be repaid from governmental and business-type resources is reported as liabilities in the government-wide statements.

Long-term debt arising from cash basis transactions of governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payments of principal and interest reported as expenditures. The accounting for proprietary funds is the same in the fund financial statements as the treatment in the government-wide statements.

2. DEPOSITS AND INVESTMENTS

The Village's Board of Trustees have adopted an investment policy to invest in investments allowed by the Illinois Compiled Statutes (ILCS) which authorize the Village to make deposits in interest-bearing depository accounts in federally insured and/or state chartered banks and savings and loan associations, or other financial institutions as designated by ordinances, and to invest available funds in direct obligations of, or obligations guaranteed by, the United States Treasury or agencies of the United States, money market mutual funds whose portfolios consist of governmental securities, The Illinois Funds, and annuities.

(a) Deposits – Separate bank accounts are maintained for all Village funds, which are all held at financial institutions. At December 31, 2016, the carrying amount of the Village's deposits, excluding petty cash, was \$6,777,054. The bank balances of these deposits totaled \$6,870,095. The entire bank balance was covered by federal depository insurance or collateral held by the Village's agent.

VILLAGE OF FORSYTH, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2016

2. DEPOSITS AND INVESTMENTS - Continued

- (b) Investments – The Village invests in the Illinois Funds Money Market Fund which consists of monies invested by individual participants that are pooled together and invested in U.S. Treasury bills and notes backed by the full faith and credit of the U.S. Treasury. The individual participants maintain separate investment accounts representing a proportionate share of the pool assets and its respective collateral; therefore, no collateral is identified with each individual participants account. The Village's balance in the Illinois Funds at December 31, 2016, was \$4,866,412.
- (c) Custodial Credit Risk – Custodial credit risk is the risk that, in the event of a bank failure, the Village's deposits might not be recovered. The Village's investment policy requires the financial institutions utilized by the Village to provide appropriate collateral for deposits in excess of FDIC insurance limits. Credit risk on investments is mitigated by limiting investments to those specified in state and local statute The Illinois Funds Money Market Fund is rated AAAM by Standard & Poors.
- (d) Concentration of Credit Risk – The Village's investment policy states investments shall be diversified to eliminate the risk of loss resulting in over concentration in a specific maturity, issuer, or class of securities. Diversification strategies shall be determined and revised periodically by the Village Treasurer.
- (e) Interest Rate Risk – Interest rate risk is the risk that the market value of portfolio securities will fall due to a decrease in general interest rates. Interest rate risk is mitigated by structuring the Village's portfolio so that securities mature to meet the Village's cash requirements for ongoing operations.

3. PROPERTY TAXES

The Village's property tax is levied and attached as an enforceable lien on January 1 of each year on property values assessed as of the same date. The 2015 tax levy is recorded as revenue in the year ended December 31, 2016.

Taxes levied in one year become due and payable in two installments during the following year. The first installment is due no later than June 1 and the second installment is due no later than September 1. Property taxes are collected by the Macon County Collector who remits to each taxing unit its respective share of the collections.

VILLAGE OF FORSYTH, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2016

4. CAPITAL ASSETS

Capital asset activity, resulting from modified cash basis transactions, for the year ended December 31, 2016 consists of the following:

	Balances December 31, 2015	Additions	Retirements	Transfers	Balances December 31, 2016
Governmental activities:					
Land	\$ 2,196,001	\$ -	\$ -	\$ -	\$ 2,196,001
Construction in progress	83,132	100,000	-	(47,016)	136,116
Capital assets not being depreciated	<u>2,279,133</u>	<u>100,000</u>	<u>-</u>	<u>(47,016)</u>	<u>2,332,117</u>
Depreciable capital assets:					
Buildings	3,356,016	-	-	-	3,356,016
Improvements other than buildings	710,990	-	-	-	710,990
Equipment	1,460,650	27,500	-	-	1,488,150
Drainage improvements	131,039	-	-	-	131,039
Streets	10,380,957	553,585	-	47,016	10,981,558
Storm/sanitary sewer	1,674,674	-	-	-	1,674,674
System infrastructure	<u>2,535,283</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,535,283</u>
Total depreciable assets	<u>20,249,609</u>	<u>581,085</u>	<u>-</u>	<u>47,016</u>	<u>20,877,710</u>
Accumulated depreciation:					
Buildings	(2,273,350)	(116,002)	-	-	(2,389,352)
Improvements other than buildings	(396,802)	(47,075)	-	-	(443,877)
Equipment	(841,738)	(77,385)	-	-	(919,123)
Drainage improvements	(17,854)	(2,884)	-	-	(20,738)
Streets	(2,685,064)	(360,059)	-	-	(3,045,123)
Storm/sanitary sewer	(246,613)	(73,510)	-	-	(320,123)
System infrastructure	<u>(1,721,800)</u>	<u>(69,204)</u>	<u>-</u>	<u>-</u>	<u>(1,791,004)</u>
Total accumulated depreciation	<u>(8,183,221)</u>	<u>(746,119)</u>	<u>-</u>	<u>-</u>	<u>(8,929,340)</u>
Other capital assets, net of accumulated depreciation	<u>12,066,388</u>	<u>(165,034)</u>	<u>-</u>	<u>47,016</u>	<u>11,948,370</u>
Total governmental activities capital assets, net	<u>\$ 14,345,521</u>	<u>\$ (65,034)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,280,487</u>

VILLAGE OF FORSYTH, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2016

4. CAPITAL ASSETS – Continued

	Balances				Balances
	<u>December 31, 2015</u>	<u>Additions</u>	<u>Retirements</u>	<u>Transfers</u>	<u>December 31, 2016</u>
Business-type activities:					
Construction in progress	\$ -	\$ -	\$ -	\$ -	\$ -
Capital assets not being depreciated	-	-	-	-	-
Depreciable capital assets:					
Buildings	6,196,946	111,037	-	-	6,307,983
Equipment	345,894	-	-	-	345,894
Meters	101,437	-	-	-	101,437
Storm/sanitary sewer	6,388,077	-	-	-	6,388,077
System infrastructure	5,158,734	-	-	-	5,158,734
Total depreciable assets	<u>18,191,088</u>	<u>111,037</u>	<u>-</u>	<u>-</u>	<u>18,302,125</u>
Accumulated depreciation:					
Buildings	(1,961,595)	(143,461)	-	-	(2,105,056)
Equipment	(175,464)	(18,099)	-	-	(193,563)
Meters	(64,958)	(6,314)	-	-	(71,272)
Storm/sanitary sewer	(3,808,984)	(201,441)	-	-	(4,010,425)
System infrastructure	(3,587,020)	(161,832)	-	-	(3,748,852)
Total accumulated depreciation	<u>(9,598,021)</u>	<u>(531,147)</u>	<u>-</u>	<u>-</u>	<u>(10,129,168)</u>
Other capital assets, net of accumulated depreciation	<u>8,593,067</u>	<u>(420,110)</u>	<u>-</u>	<u>-</u>	<u>8,172,957</u>
Total governmental activities capital assets, net	<u>\$ 8,593,067</u>	<u>\$ (420,110)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,172,957</u>

Depreciation expense was charged to the Village's functions as follows:

Depreciation expense

Governmental activities:

General government	\$ 78,448
Highways and streets	459,561
Culture and recreation	208,110
Total	<u>\$ 746,119</u>

Business-type activities:

Water	\$ 319,356
Sewer	211,791
Total	<u>\$ 531,147</u>

VILLAGE OF FORSYTH, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2016

5. INTERFUND TRANSACTIONS

A summary of interfund transactions during the year ended December 31, 2016, follows:

	<u>Transfer In</u>	<u>Transfers out</u>
Major Funds:		
General Fund	\$ -	\$ 3,034,458
Capital Projects Fund	-	111,037
Capital Projects Fund	2,499,815	-
Economic Development Fund	250,000	-
Enterprise Funds:		
Water	812,513	-
Water	-	386,833
Sewer	-	30,000
Total interfund transfers	\$ 3,562,328	\$ 3,562,328

6. LONG-TERM DEBT

Business-Type Activities

The following is a summary of business-type activity changes in long-term debt for the current year:

	<u>Balances</u> <u>Dec. 31, 2015</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balances</u> <u>Dec. 31, 2016</u>	<u>Due Within</u> <u>One Year</u>
Business-Type Activities:					
Water					
IEPA loan payable – pipeline	\$ 374,191	\$ -	\$ 374,191	\$ -	\$ -
IEPA loan payable – water plant	2,968,836	-	250,567	2,718,269	256,871
Total proprietary funds	\$ 3,343,027	\$ -	\$ 624,758	\$ 2,718,269	\$ 256,871

IEPA loan payable

During 2005, the Village entered into an agreement with the Illinois Environmental Protection Agency for a loan to fund the construction of a new water treatment plant. The original loan amount was \$4,964,604 (Water plan #L17-2247), due in semi-annual installments of \$161,616 through February 15, 2026. The loan carries a stated rate of interest of 2.5%. The principal balance of the loan was \$2,718,269 as of December 31, 2016.

VILLAGE OF FORSYTH, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2016

6. LONG-TERM DEBT – Continued

The debt service requirement to retire the note payable outstanding as of December 31, 2016, are as follows:

<u>Years ending December 31</u>	<u>Total IEPA Loans Payable</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 256,871	\$ 66,361	\$ 372,370
2018	263,332	59,899	372,371
2019	269,957	53,275	372,370
2020	276,749	46,483	372,371
2021	283,710	39,522	372,371
2022-2026	<u>1,367,650</u>	<u>86,893</u>	<u>161,615</u>
Total	<u>\$2,718,269</u>	<u>\$ 352,433</u>	<u>\$3,070,702</u>

7. ILLINOIS MUNICIPAL RETIREMENT FUND

*Plan Description.* The Village's defined-benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The Village's employer plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not for individual employers. That report may be obtained online at [www.imrf.org](http://www.imrf.org).

*Funding Policy.* As set by statute, the Village's Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statutes require the Village to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Village's contribution rate for calendar year 2015 was 10.96 percent. The Village also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

For calendar year ending December 31, 2015, the Village's actual contributions for pension cost for the plan were \$73,888. The covered payroll for calendar year 2015 (annual payroll of active employees covered by the plan) was \$674,157.



VILLAGE OF FORSYTH, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2016

8. DEFERRED COMPENSATION PLAN

The Village offers all full-time and permanent part-time employees a deferred compensation plan established in accordance with the requirements of the Internal Revenue Code Section 457. Participants authorize the Village to withhold funds from their salaries which are invested, within a range of options, in individual accounts in the ICMA Retirement Corporation as directed by the individual. The deferred compensation is not available to the participants until termination, retirement, death, or unforeseeable emergency. The Village made no contributions to the Plan. The assets of the Plan are for the exclusive benefit of the participants and their beneficiaries.

9. SPECIAL ASSESSMENTS

The Village established four special assessments in prior years with those residing in specific subdivisions within the Village. The stated purpose of each of the assessments pertains to financing for the cost of constructing a sanitary sewer in each subdivision. Residents were given the option of paying all of the assessment in full or paying on a monthly basis over 20 years.

Beginning January 10, 2000, the Village established a special assessment with the residents of the Woodland Hills subdivision for \$4,100 per unit (total \$266,500), plus 3.125% interest, payable at the rate of \$23.00 per month. As of December 31, 2016, the balance of special assessments to be collected totaled \$11,671.

Beginning July 10, 2003, the Village established a special assessment with the residents of Montezuma Hills subdivision for \$4,100 per unit (total \$217,300), plus 3.175% interest, payable at a rate of \$23.10 per month. As of December 31, 2016, the balance of special assessments to be collected totaled \$35,243.

Beginning November 10, 2005, the Village established a special assessment with the residents of the Hickory Point Estates subdivision for \$4,100 per unit (total \$205,000), plus 3.000% interest, which could be paid at the rate of \$22.74 per month. As of December 31, 2016, the balance of special assessments to be collected totaled \$36,503.

Beginning August 10, 2007, the Village established a special assessment with the residents of the Hickory Point Park subdivision for \$4,100 per unit (total \$53,300), plus 3.000% interest, which could be paid at the rate of \$22.74 per month. As of December 31, 2016, the balance of special assessments to be collected totaled \$10,093.

VILLAGE OF FORSYTH, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2016

10. CONTRACTUAL COMMITMENTS

As of December 31, 2016, the Village had the following contractual commitments outstanding relating to various construction projects:

<u>Project</u>	<u>Period</u>	<u>Contract Amount</u>	<u>Amount Paid as of Dec. 31, 2016</u>	<u>Amount Remaining on Contract</u>
Macon Co Sheriff Contract	6/1/15 to 12/31/19	\$ 1,977,434	\$ 539,300	\$ 1,438,134

11. RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Village joined together with other governments to form the Illinois Municipal Risk League, a public entity risk pool currently operating as a common risk management and insurance program for Illinois municipalities. The Village pays an annual premium to the pool for its general insurance coverage. The agreement for formation of the Illinois Municipal Risk League provides that the pool will be self-sustaining through member premiums. There have been no significant changes from the prior year and settlements have not exceeded coverage in the current year or the prior two years.

12. OTHER POSTEMPLOYMENT BENEFITS

The Village evaluated its potential other post employment benefits liability. Former employees who choose to retain their rights to health, dental, and vision insurance through the Village are required to pay 100% of the current premium. As of December 31, 2016, the Village had one former employee who chose to utilize this postemployment benefit for dental coverage only. As a result, the Village experienced minimal utilization and therefore virtually no implicit subsidy to calculate in accordance with GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* is present. Additionally, the Village had no former employees for whom the Village was providing an explicit subsidy, nor did the Village have any current employees with agreements for future explicit subsidies upon retirement. As the Village reports on the modified cash basis of accounting no post employment benefit liability has been recorded as of December 31, 2016.

13. LITIGATION

As of December 31, 2016, the Village is the defendant in a personal injury lawsuit. Management intends to contest this case vigorously and believes that the outcome will not materially affect the Village's financial statements. Due to uncertainties in the settlement process, it is at least reasonably possible that management's view of the outcome will change in the near term.

SUPPLEMENTARY INFORMATION

VILLAGE OF FORSYTH, ILLINOIS  
General Fund

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID, AND  
CHANGES IN FUND BALANCE - MODIFIED CASH BASIS - BUDGET AND ACTUAL

For the Year Ended December 31, 2016

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
<b>REVENUES</b>			
Property taxes:			
General levy	\$ 437,460	\$ 437,460	\$ 437,000
Township road and bridge - Village portion	<u>103,000</u>	<u>103,000</u>	<u>105,878</u>
 Total property taxes	 540,460	 540,460	 542,878
 State income tax	 345,500	 345,500	 342,523
Replacement tax	2,400	2,400	2,557
Municipal sales and use tax, including interest	4,177,260	4,177,260	4,408,796
Investment income	4,000	4,000	16,060
Permits and fees:			
Building permits and rezoning fees	11,000	11,000	11,828
Plan review fees	10,000	10,000	10,638
Other permits	4,200	4,200	3,010
Library fees	5,500	5,500	6,760
Franchise fees	91,000	91,000	102,717
Park concessions	600	600	483
Facility rental fees	17,000	17,000	22,080
Liquor licenses	36,500	36,500	39,750
Farm income	20,000	20,000	70,000
State grants	3,600	3,600	3,690
Miscellaneous	<u>10,000</u>	<u>10,000</u>	<u>52,745</u>
 Total revenues	 <u>5,279,020</u>	 <u>5,279,020</u>	 <u>5,636,515</u>

VILLAGE OF FORSYTH, ILLINOIS  
General Fund

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID, AND  
CHANGES IN FUND BALANCE - MODIFIED CASH BASIS - BUDGET AND ACTUAL  
(CONTINUED)

For the Year Ended December 31, 2016

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
EXPENDITURES			
General government	\$ 1,650,665	\$ 1,650,665	\$ 1,643,345
Public safety	518,640	518,640	383,110
Highways and streets	509,300	509,300	432,840
Culture and recreation	<u>586,750</u>	<u>586,750</u>	<u>598,763</u>
Total expenditures	<u>3,265,355</u>	<u>3,265,355</u>	<u>3,058,058</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES (USES)	<u>2,013,665</u>	<u>2,013,665</u>	<u>2,578,457</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(3,030,405)</u>	<u>(3,030,405)</u>	<u>(3,034,458)</u>
Total other financing sources (uses)	<u>(3,030,405)</u>	<u>(3,030,405)</u>	<u>(3,034,458)</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (1,016,740)</u></u>	<u><u>\$ (1,016,740)</u></u>	<u>(456,001)</u>
FUND BALANCE, BEGINNING OF YEAR			<u>7,374,159</u>
FUND BALANCE, END OF YEAR			<u><u>\$ 6,918,158</u></u>

VILLAGE OF FORSYTH, ILLINOIS  
Capital Project Fund

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID, AND  
CHANGES IN FUND BALANCE - MODIFIED CASH BASIS - BUDGET AND ACTUAL

For the Year Ended December 31, 2016

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
REVENUES			
Investment income	<u>\$ 1,488</u>	<u>\$ 1,488</u>	<u>\$ 3,155</u>
Total revenues	<u>1,488</u>	<u>1,488</u>	<u>3,155</u>
General government	-	-	23,051
Capital	<u>1,318,700</u>	<u>1,318,700</u>	<u>653,585</u>
Total expenditures	<u>1,318,700</u>	<u>1,318,700</u>	<u>676,636</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES (USES)	<u>(1,317,212)</u>	<u>(1,317,212)</u>	<u>(673,481)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in (out)	<u>2,499,815</u>	<u>2,499,815</u>	<u>2,388,778</u>
Total other financing sources (uses)	<u>2,499,815</u>	<u>2,499,815</u>	<u>2,388,778</u>
NET CHANGE IN FUND BALANCE	<u>\$ 1,182,603</u>	<u>\$ 1,182,603</u>	<u>1,715,297</u>
FUND BALANCE, BEGINNING OF YEAR			<u>-</u>
FUND BALANCE, END OF YEAR			<u>\$ 1,715,297</u>

VILLAGE OF FORSYTH, ILLINOIS  
Motor Fuel Tax Fund

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID, AND  
CHANGES IN FUND BALANCE - MODIFIED CASH BASIS - BUDGET AND ACTUAL

For the Year Ended December 31, 2016

	Original Budget	Final Budget	Actual
REVENUES			
Motor fuel tax	\$ 83,000	\$ 83,000	\$ 88,455
Investment income	700	700	1,414
Total revenues	83,700	83,700	89,869
EXPENDITURES			
Capital	-	-	-
Total expenditures	-	-	-
NET CHANGE IN FUND BALANCE	\$ 83,700	\$ 83,700	89,869
FUND BALANCE, BEGINNING OF YEAR			705,650
FUND BALANCE, END OF YEAR			\$ 795,519

VILLAGE OF FORSYTH, ILLINOIS  
Hotel Motel Tax Fund

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID, AND  
CHANGES IN FUND BALANCE - MODIFIED CASH BASIS - BUDGET AND ACTUAL

For the Year Ended December 31, 2016

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
<b>REVENUES</b>			
Hotel motel tax	\$ 522,891	\$ 522,891	\$ 504,024
Investment income	300	300	387
	<u>523,191</u>	<u>523,191</u>	<u>504,411</u>
<b>EXPENDITURES</b>			
Culture and Recreation	194,470	194,470	169,206
Capital	-	-	27,500
	<u>194,470</u>	<u>194,470</u>	<u>196,706</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>\$ 328,721</u></u>	<u><u>\$ 328,721</u></u>	<u>307,705</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>			<u>166,619</u>
<b>FUND BALANCE, END OF YEAR</b>			<u><u>\$ 474,324</u></u>



VILLAGE OF FORSYTH, ILLINOIS  
Economic Development Fund

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID, AND  
CHANGES IN FUND BALANCE - MODIFIED CASH BASIS - BUDGET AND ACTUAL

For the Year Ended December 31, 2016

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ 150	\$ 150	\$ 341
Total revenues	150	150	341
EXPENDITURES			
Capital	-	-	-
Total expenditures	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES (USES)	150	150	341
OTHER FINANCING SOURCES (USES)			
Transfers in	250,000	250,000	250,000
Total other financing sources (uses)	250,000	250,000	250,000
NET CHANGE IN FUND BALANCE	\$ 250,150	\$ 250,150	250,341
FUND BALANCE, BEGINNING OF YEAR			-
FUND BALANCE, END OF YEAR			\$ 250,341

VILLAGE OF FORSYTH, ILLINOIS  
General Fund

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

For the Year Ended December 31, 2016

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Expenditures</u>	<u>Over (Under) Budget</u>
General Government				
Legislative				
Personal services	\$ 21,000	\$ 21,000	\$ 19,500	\$ (1,500)
Contractual services	5,200	5,200	1,725	(3,475)
Other expenditures	66,500	66,500	68,448	1,948
Total legislative	<u>92,700</u>	<u>92,700</u>	<u>89,673</u>	<u>(3,027)</u>
Education				
Intergovernmental School Agreement	911,715	911,715	1,015,991	104,276
Total education	<u>911,715</u>	<u>911,715</u>	<u>1,015,991</u>	<u>104,276</u>
Administration				
Personal services	331,700	331,700	295,403	(36,297)
Contractual services	305,000	305,000	236,702	(68,298)
Supplies	7,500	7,500	2,154	(5,346)
Other expenditures	2,050	2,050	3,422	1,372
Interfund operating transfer	697,423	697,423	701,476	4,053
Total administration	<u>1,343,673</u>	<u>1,343,673</u>	<u>1,239,157</u>	<u>(104,516)</u>
Subtotal	2,348,088	2,348,088	2,344,821	(3,267)
Less: interfund transfers	<u>(697,423)</u>	<u>(697,423)</u>	<u>(701,476)</u>	<u>(4,053)</u>
Total general government	<u>1,650,665</u>	<u>1,650,665</u>	<u>1,643,345</u>	<u>(7,320)</u>
Public Safety				
Contractual services	518,640	518,640	383,110	(135,530)
Total public safety	<u>518,640</u>	<u>518,640</u>	<u>383,110</u>	<u>(135,530)</u>
Highways and Streets				
Street				
Personal services	207,100	207,100	169,489	(37,611)
Contractual services	243,700	243,700	219,948	(23,752)
Supplies	57,500	57,500	43,101	(14,399)
Other expenditures	1,000	1,000	302	(698)
Total highways and streets	<u>509,300</u>	<u>509,300</u>	<u>432,840</u>	<u>(76,460)</u>

VILLAGE OF FORSYTH, ILLINOIS  
General Fund

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL  
(CONTINUED)

For the Year Ended December 31, 2016

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Expenditures</u>	<u>Over (Under) Budget</u>
Culture and Recreation				
Park				
Personal services	\$ 138,300	\$ 138,300	\$ 126,536	\$ (11,764)
Contractual services	26,850	26,850	35,899	9,049
Supplies	-	-	44,636	44,636
Other expenditures	-	-	5,053	5,053
Total park	<u>165,150</u>	<u>165,150</u>	<u>212,124</u>	<u>46,974</u>
Library				
Personal services	279,600	279,600	256,769	(22,831)
Contractual services	58,200	58,200	50,318	(7,882)
Supplies	67,400	67,400	54,694	(12,706)
Other expenditures	16,400	16,400	24,858	8,458
Total library	<u>421,600</u>	<u>421,600</u>	<u>386,639</u>	<u>(34,961)</u>
Total culture and recreation	<u>586,750</u>	<u>586,750</u>	<u>598,763</u>	<u>12,013</u>
Total expenditures	<u>\$ 3,265,355</u>	<u>\$ 3,265,355</u>	<u>\$ 3,058,058</u>	<u>\$ (207,297)</u>

## VILLAGE OF FORSYTH

Forsyth, Illinois

### Notes to Supplementary Information

December 31, 2016

#### Budget Law

The Village board prepares its annual operating budget and any amendments to annual operating budget, under the provisions of the Illinois Municipal Budget Law. In accordance with those provisions, the following process is used to adopt the annual budget:

- a. Prior to the end of the first quarter of each fiscal year, a board-designated person or persons designated by the board submits to the board a proposed operating budget for the year commencing on January 1.
- b. Public hearings are conducted to obtain citizen comments. At least one public hearing must be held no later than 10 days prior to final approval of the budget.
- c. Subsequent to the public hearings the budget is adopted by the board.

The legal level of control at which expenditures may not legally exceed appropriations is the fund.

#### Basis of Accounting

The budget is prepared on the modified cash basis of accounting.

#### Expenditures in Excess of Appropriations

Expenditures in the Hotel Motel Tax Fund exceeded appropriations by \$2,236, however, the Village has documented an explanation as to why this occurred.

ADDITIONAL SCHEDULES

VILLAGE OF FORSYTH, ILLINOIS

ADDITIONAL INFORMATION  
 SCHEDULE OF FUNDING PROGRESS  
 ILLINOIS MUNICIPAL RETIREMENT FUND

December 31, 2016

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/2015	\$ 1,482,786	\$ 1,924,691	\$ 441,905	77.04%	\$ 674,157	65.55%
12/31/2014	1,288,639	1,686,798	398,159	76.40%	632,875	62.91%
12/31/2013	1,251,677	1,600,212	348,535	78.22%	621,344	56.09%

On a market value basis, the actuarial value of assets as of December 31, 2015 is \$1,452,521. On a market basis, the funded ratio would be 75.47%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Villlage of Forsyth. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100%

VILLAGE OF FORSYTH, ILLINOIS

SCHEDULE OF ASSESSED VALUATION AND TAXES  
EXTENDED AND COLLECTED

For the Five Years Ended December 31, 2011 - 2015

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Assessed valuation					
Total assessed valuation	<u>\$ 138,651,589</u>	<u>\$ 137,531,236</u>	<u>\$ 124,096,708</u>	<u>\$ 123,685,319</u>	<u>\$ 124,782,873</u>
Tax rates					
Corporate	0.1690	0.1701	0.1725	0.1730	0.1715
Social Security	0.0083	0.0083	0.0160	0.0161	0.0160
Police protection	0.0724	0.0729	0.0750	0.0750	0.0750
Audit	0.0117	0.0118	0.0125	0.0125	0.0124
Liability insurance	0.0265	0.0266	0.0302	0.0303	0.0300
IMRF	0.0120	0.0121	0.0112	0.0112	0.0111
Street lighting	0.0389	0.0500	0.0416	0.0418	0.0414
Unemployment insurance	<u>0.0016</u>	<u>0.0016</u>	<u>0.0023</u>	<u>0.0024</u>	<u>0.0023</u>
Total	0.3404	0.3534	0.3613	0.3623	0.3597
Plus 1/2 township Road and Bridge rate	<u>0.0825</u>	<u>0.0825</u>	<u>0.0825</u>	<u>0.0825</u>	<u>0.0823</u>
	<u>0.4229</u>	<u>0.4359</u>	<u>0.4438</u>	<u>0.4448</u>	<u>0.4420</u>
Tax extension					
Corporate	\$ 217,229	\$ 217,229	\$ 214,016	\$ 214,025	\$ 214,028
Social Security	10,605	10,611	19,905	19,913	19,915
Police protection	93,092	93,087	97,139	92,764	93,587
Audit	15,001	15,004	15,500	15,510	15,511
Liability insurance	34,000	34,004	37,411	37,415	37,422
IMRF	15,425	15,425	13,842	13,853	13,851
Street lighting	50,004	63,846	51,661	51,663	51,673
Unemployment insurance	<u>2,044</u>	<u>2,043</u>	<u>2,895</u>	<u>2,907</u>	<u>2,907</u>
Total	437,400	451,249	452,369	448,050	448,894
Plus 1/2 township Road and Bridge extension	<u>105,940</u>	<u>105,284</u>	<u>102,322</u>	<u>101,976</u>	<u>102,638</u>
	<u>\$ 543,340</u>	<u>\$ 556,533</u>	<u>\$ 554,691</u>	<u>\$ 550,026</u>	<u>\$ 551,532</u>
Collections received from County Treasurer					
Current and prior taxes levied	\$ 436,997	\$ 443,470	\$ 445,961	\$ 446,281	\$ 435,389
1/2 Township Road and Bridge levy	<u>105,878</u>	<u>105,223</u>	<u>102,223</u>	<u>101,897</u>	<u>102,600</u>
Tax collections	<u>\$ 542,875</u>	<u>\$ 548,693</u>	<u>\$ 548,184</u>	<u>\$ 548,178</u>	<u>\$ 537,989</u>
Percentage of taxes collected	<u>99.91%</u>	<u>98.59%</u>	<u>98.83%</u>	<u>99.66%</u>	<u>97.54%</u>

VILLAGE OF FORSYTH, ILLINOIS  
SCHEDULE OF LEGAL DEBT MARGIN

December 31, 2016

Assessed valuation - 2015		<u>\$ 138,651,589</u>
Statutory debt limitation (8.625% of assessed valuation)		11,958,700
Total debt		
Illinois Environmental Protection Agency loans payable:		
Drinking water project L17-2247	<u>\$ 2,718,269</u>	
Total outstanding debt	2,718,269	
Less debt not applicable to debt margin	<u>(2,718,269)</u>	
Total applicable debt		<u>-</u>
Legal debt margin		<u>\$ 11,958,700</u>



VILLAGE OF FORSYTH, ILLINOIS

SCHEDULE OF DEBT SERVICE REQUIREMENTS

IEPA Loans Payable

December 31, 2016

Water IEPA  
Loan Payable  
Water Plant  
#L172247

Years Ending December 31,	Principal	Interest
2017	256,871	66,361
2018	263,332	59,899
2019	269,957	53,275
2020	276,749	46,483
2021-2025	1,491,740	124,420
2026	159,620	1,995
Total	<u>\$ 2,718,269</u>	<u>\$ 352,433</u>

VILLAGE OF FORSYTH  
SCHEDULE OF CAPITAL ASSETS

December 31, 2016

Date Acq	Description	Meth/Life	Cost	Includes Section 179		
				Beg A/Depr	Curr Depr	End A/Depr
<b>Asset A/C#: 10 - Equipment- Water</b>						
10/30/1972	Hydrants	SLP / 30	496.80	496.80	0.00	496.80
10/30/1991	Gas Sensor Kit	SLP / 10	6,000.00	6,000.00	0.00	6,000.00
10/30/1993	Equipment	SLP / 5	30,500.93	30,500.93	0.00	30,500.93
10/30/1994	Equipment	SLP / 5	15,817.01	15,817.01	0.00	15,817.01
1/9/2006	CPU	SLP / 5	900.00	900.00	0.00	900.00
1/9/2006	CPU	SLP / 5	900.00	900.00	0.00	900.00
1/9/2006	CPU	SLP / 5	1,500.00	1,500.00	0.00	1,500.00
1/9/2006	Laptop	SLP / 5	1,900.00	1,900.00	0.00	1,900.00
1/9/2006	Printer	SLP / 5	1,250.00	1,250.00	0.00	1,250.00
11/19/2007	250kw Generator	SLP / 10	43,680.00	35,308.00	4,368.00	39,676.00
10/31/2009	HP Mall Valve	SLP / 50	10,088.68	1,244.25	201.77	1,446.02
4/30/2011	Ford Expedition Truck	SLP / 10	25,955.00	12,112.33	2,595.50	14,707.83
4/30/2015	AML Locator	SLP / 10	5,129.50	854.92	512.95	1,367.87
<b>Totals: 10 - Equipment- Water ( 13 assets )</b>			<b>144,117.92</b>	<b>108,784.24</b>	<b>7,678.22</b>	<b>116,462.46</b>
<b>Asset A/C#: 11 - Improvements other than Building- GA</b>						
4/30/2000	Administration	SLP / 20	334,280.00	261,852.67	16,714.00	278,566.67
6/17/2002	Village Hall roof	SLP / 15	11,285.00	10,219.10	752.33	10,971.43
10/7/2002	Landscaping Trees	SLP / 10	5,797.17	5,797.17	0.00	5,797.00
12/2/2002	Concession Upgrade - Plans	SLP / 15	4,556.85	3,974.61	303.79	4,278.40
11/3/2003	Landscaping Trees	SLP / 10	12,456.29	12,456.29	0.00	12,456.29
1/20/2004	Rt 51 Landscaping	SLP / 10	4,420.00	4,420.00	0.00	4,420.00
4/19/2004	Concession Upgrade	SLP / 15	15,572.22	12,111.75	1,038.15	13,149.90
2/7/2005	Rt. 51 Landscaping	SLP / 10	17,486.83	17,486.83	0.00	17,486.83
4/18/2005	Village Hall carpet	SLP / 5	5,556.04	5,556.04	0.00	5,556.04
5/2/2005	Landscaping	SLP / 10	350.00	350.00	0.00	350.00
4/17/2006	Rt. 51 Landscape	SLP / 10	10,534.52	10,271.15	263.37	10,534.52
4/30/2009	Weaver Rd. Bridge (fence)	SLP / 30	22,925.00	5,094.47	764.17	5,858.64
4/30/2010	Diamond Fences	SLP / 15	6,805.00	2,570.79	453.67	3,024.46
5/1/2014	Library Floor Strucural Project	SLP / 20	65,680.53	6,568.06	3,284.03	9,852.09
5/1/2014	Library Floor/Window Project	SLP / 20	14,892.46	1,489.24	744.62	2,233.86
4/30/2015	Library Window Project	SLP / 20	86,146.33	7,178.87	4,307.32	11,486.19
4/30/2015	Library Carpet/Painting	SLP / 5	92,245.56	30,748.52	18,449.11	49,197.63
<b>Totals: 11 - Improvements other than Building- GA ( 17 assets )</b>			<b>710,989.80</b>	<b>398,145.56</b>	<b>47,074.56</b>	<b>445,220.12</b>
<b>Asset A/C#: 12 - Land</b>						
4/30/2000	Land	LAND / 5	872,509.00	0.00	0.00	0.00
4/30/2001	Land	LAND / 5	1,176,260.55	0.00	0.00	0.00
7/16/2001	Land - 201 Weaver Road 40.68%	LAND / 5	44,009.86	0.00	0.00	0.00
11/15/2001	Land - 1313 Clement	LAND / 5	18,000.00	0.00	0.00	0.00
4/30/2003	Land-State Farm purchase	LAND / 5	15,221.00	0.00	0.00	0.00
4/19/2004	Land-Creason	LAND / 5	30,000.00	0.00	0.00	0.00
10/31/2010	233/245 Barnett Land Purchase	LAND / 5	40,000.00	0.00	0.00	0.00
<b>Totals: 12 - Land ( 7 assets )</b>			<b>2,196,000.41</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Asset A/C#: 13 - Meters</b>						
9/16/2002	Meter Reading Equipment	SLP / 20	19,830.00	13,137.38	991.50	14,128.88
12/15/2003	Meter Reading Equipment	SLP / 20	16,831.20	10,168.85	841.56	11,010.41
3/21/2005	Meter Reading Equipment	SLP / 20	19,965.00	10,731.19	998.25	11,729.44
3/6/2006	Meter Reading Equipment	SLP / 20	19,965.00	9,816.12	998.25	10,814.37
4/16/2007	Meter Reading Equipment	SLP / 10	18,500.00	16,187.50	1,850.00	18,037.50
4/7/2008	Meter Reading Equipment	SLP / 10	6,345.60	4,917.84	634.56	5,552.40
<b>Totals: 13 - Meters ( 6 assets )</b>			<b>101,436.80</b>	<b>64,958.88</b>	<b>6,314.12</b>	<b>71,273.00</b>
<b>Asset A/C#: 15 - Storm/Sanitary Sewer- GA</b>						
4/30/2003	Ventura Drive Sump Drain	SLP / 50	88,220.40	22,349.19	1,764.41	24,113.60
7/21/2003	Ventura Drive Storm Sewer	SLP / 50	18,335.85	4,553.43	366.72	4,920.15
4/5/2004	Hundley Road Storm Sewer	SLP / 50	152,668.40	35,877.10	3,053.37	38,930.47
4/30/2012	Ruehl/Elwood Storm Sewer	SLP / 50	81,568.91	5,981.74	1,631.38	7,613.12
5/1/2013	Co 20 Improvements Eng	SLP / 20	99,900.00	13,320.00	4,995.00	18,315.00
5/1/2013	Co 20 Improvements Eng	SLP / 20	38,887.82	5,185.04	1,944.39	7,129.43
5/1/2013	Rt51/Elwood P 4 Eng	SLP / 20	6,927.12	923.63	346.36	1,269.99
5/1/2013	Co 20 Improvements Eng	SLP / 20	29,821.92	3,976.27	1,491.10	5,467.37
5/1/2013	Cox St. Improvements-Ph4	SLP / 20	74,874.38	9,983.25	3,743.72	13,726.97
5/1/2013	Cox St. P4 Improvments Eng	SLP / 20	1,083,468.61	144,462.50	54,173.43	198,635.93
<b>Totals: 15 - Storm/Sanitary Sewer- GA ( 10 assets )</b>			<b>1,674,673.41</b>	<b>246,612.15</b>	<b>73,509.88</b>	<b>320,122.03</b>
<b>Asset A/C#: 16 - Storm/Sanitary Sewer- Sewer</b>						
10/30/1985	Sewer Construction	SLP / 50	3,169,221.00	1,912,096.69	63,384.42	1,975,481.11
10/30/1986	Mainline Division & Completion	SLP / 50	37,338.91	21,781.08	746.78	22,527.86
10/30/1986	Honda Sewer System	SLP / 50	41,095.53	24,384.68	821.91	25,206.59
10/30/1987	Division A Sewer Construction	SLP / 20	113,145.46	113,145.46	0.00	113,145.46
10/30/1988	Elwood Sewer Extension	SLP / 10	2,991.50	2,991.50	0.00	2,991.50
10/30/1990	Slate Development	SLP / 5	8,251.22	8,251.22	0.00	8,251.22

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10/30/1994	Cypress Storm Sewer	SLP / 5	662.00	662.00	0.00	662.00
10/30/1994	Marion Ave Engineering	SLP / 5	5,262.00	5,262.00	0.00	5,262.00
10/30/2000	Woodland Hills Sewer Line	SLP / 20	652,055.00	510,776.43	32,602.75	543,379.18
4/30/2003	Montezuma Sewers	SLP / 20	801,980.03	507,920.68	40,099.00	548,019.68
11/10/2005	Hickory Point Estate Sewer	SLP / 20	708,453.97	360,130.80	35,422.70	395,553.50
1/16/2007	Hickory Point Estate Sewer	SLP / 10	2,340.94	2,106.82	234.12	2,340.94
9/17/2007	H.P. Park Subdivision Sewer	SLP / 10	168,976.92	139,405.95	16,897.69	156,303.64
5/1/2009	MFCUSD Sewer Extension	SLP / 50	59,500.00	7,933.33	1,190.00	9,123.33
10/31/2009	SC Lift Station	SLP / 20	27,548.00	8,493.97	1,377.40	9,871.37
10/31/2009	Sewer Line (Schrodt)	SLP / 50	8,262.21	1,019.00	165.24	1,184.24
5/1/2013	Hundely Rd. Storm Sewer	SLP / 50	21,298.86	1,774.91	425.98	2,200.89
5/1/2013	Hundely Rd. Storm Sewer	SLP / 50	397,370.78	21,193.12	7,947.42	29,140.54
10/7/2013	Hundely Rd. Storm Sewer	SLP / 50	2,697.50	121.39	53.95	175.34
<b>Totals: 16 - Storm/Sanitary Sewer- Sewer ( 19 assets )</b>			<b>6,228,451.83</b>	<b>3,649,451.03</b>	<b>201,369.36</b>	<b>3,850,820.39</b>

**Asset A/C#: 17 - Storm/Sanitary Sewer- Water**

10/30/1967	Water System	SLP / 50	155,455.26	155,455.26	0.00	155,455.26
10/30/1968	Water System	SLP / 50	952.75	946.47	6.28	952.75
10/30/1969	Water System	SLP / 50	3,216.29	3,130.69	64.33	3,195.02
<b>Totals: 17 - Storm/Sanitary Sewer- Water ( 3 assets )</b>			<b>159,624.30</b>	<b>159,532.42</b>	<b>70.61</b>	<b>159,603.03</b>

**Asset A/C#: 18 - Streets- GA**

4/30/2000	Streets	SLP / 25	368,083.00	230,665.35	14,723.32	245,388.67
10/7/2002	Koester Drive Sewer Service Extension	SLP / 50	12,282.81	3,254.97	245.66	3,500.63
4/21/2003	West Frontage Road	SLP / 25	17,902.45	9,070.60	716.10	9,786.70
4/30/2003	Koester Drive Commerce	SLP / 25	1,785.60	910.60	71.42	982.02
4/30/2003	Hickory Point Road Engineering	SLP / 30	37,328.81	15,761.02	1,244.29	17,005.31
4/30/2003	Montezuma Hills Street-Sewer Project	SLP / 50	480,166.48	121,642.18	9,603.33	131,245.51
7/7/2003	Montezuma Hills Streets	SLP / 25	187,259.54	93,629.77	7,490.38	101,120.15
2/17/2004	Weaver Road to Marion Ave	SLP / 25	289,973.73	138,220.83	11,598.95	149,819.78
4/19/2004	Koester Dr-Commerce	SLP / 20	56,981.46	33,476.57	2,849.07	36,325.64
4/19/2004	Hickory Point Road Engineering	SLP / 25	27,461.24	12,906.79	1,098.45	14,005.24
10/4/2004	Schroll Pointe Street replacement	SLP / 50	83,130.00	18,704.25	1,662.60	20,366.85
4/18/2005	Koester Dr/Commerce	SLP / 25	50,716.85	21,639.16	2,028.67	23,667.83
4/18/2005	Hickory Point Rd Improvements	SLP / 30	270,965.96	96,343.47	9,032.20	105,375.67
11/10/2005	Hkry Pt Es Sewer/Street	SLP / 20	529,124.47	268,971.59	26,456.22	295,427.81
3/20/2006	Hickory Point Road Improvement	SLP / 20	42,955.63	21,119.83	2,147.78	23,267.61
9/5/2006	Hickory Point Road Improvement	SLP / 20	97,897.07	45,685.28	4,894.85	50,580.13
12/18/2006	Commerce Place to Lucile Ave Improvements	SLP / 20	45,056.85	20,463.30	2,252.84	22,716.14
8/20/2007	Hundely Rd South Improvement	SLP / 20	1,196,162.21	498,400.93	59,808.11	558,209.04
11/19/2007	Koester/Commerce Street	SLP / 25	1,481,875.63	479,139.84	59,275.03	538,414.87
5/1/2008	Stevens Creek Subdivision Street	SLP / 20	16,109.15	6,175.19	805.46	6,980.65
5/1/2008	Cox Street East Extension P1	SLP / 50	332,379.10	50,964.78	6,647.58	57,612.36
10/20/2008	Brown traffic UPS (Rt 51 and Marion)	SLP / 10	13,919.32	9,975.50	1,391.93	11,367.43
4/1/2009	Cox Street East Extension P2	SLP / 50	667,775.99	90,149.76	13,355.52	103,505.28
4/30/2009	Schroll Pt. Rd. Construction	SLP / 50	186,436.00	24,858.13	3,728.72	28,586.85
4/30/2010	Ruehl St Construction	SLP / 40	488,601.48	69,218.55	12,215.04	81,433.59
4/30/2010	Hundely Road North	SLP / 40	674,180.27	95,508.89	16,854.51	112,363.40
4/30/2011	HP Drive Engineering	SLP / 20	223,180.36	52,075.43	11,159.02	63,234.45
10/31/2011	Weaver Rd. Bridge	SLP / 20	198,512.42	41,356.75	9,925.62	51,282.37
4/30/2012	HP Drive Improvements	SLP / 20	101,351.66	18,581.13	5,067.58	23,648.71
4/30/2013	Marion Ave. Impr. Eng.	SLP / 40	324,931.81	21,662.14	8,123.30	29,785.44
4/30/2013	Tyrone Dr. Overlay Eng.	SLP / 40	171,185.66	11,412.37	4,279.64	15,692.01
4/30/2013	Jason's Way Overlay Eng.	SLP / 40	107,210.25	7,147.36	2,680.26	9,827.62
4/30/2013	Fairway Dr. Overlay Eng.	SLP / 40	256,778.46	17,118.56	6,419.46	23,538.02
4/30/2014	Elwood S. Construction	SLP / 40	436,820.45	20,930.98	10,920.51	31,851.49
4/30/2014	Cox St. P4 Construction	SLP / 40	91,072.62	3,415.22	2,276.82	5,692.04
4/30/2015	Cox St. P4 Construction	SLP / 40	813,402.22	14,505.38	20,335.06	34,840.44
9/19/2016	A W. Forsyth Parkway Rehabilitation	SLP / 30	600,600.89	0.00	6,673.34	6,673.34
<b>Totals: 18 - Streets- GA ( 37 assets )</b>			<b>10,981,557.90</b>	<b>2,685,062.45</b>	<b>360,058.64</b>	<b>3,045,121.09</b>

**Asset A/C#: 19 - System Infrastructure- GA**

4/30/2000	Park - added as fully depreciated	SLP / 5	1,362,920.00	1,362,920.00	0.00	1,362,920.00
7/15/2002	Dugout	SLP / 15	15,480.70	13,932.62	1,032.05	14,964.67
12/2/2002	Park Trail Lighting - For Bike Path	SLP / 20	27,755.47	18,156.68	1,387.77	19,544.45
1/21/2003	Concrete Sidewalk	SLP / 30	6,143.00	2,644.92	204.77	2,849.69
10/22/2003	Bike Path (James/CH20)	SLP / 20	15,474.13	9,413.49	773.71	10,187.20
8/2/2004	Forsyth Estates Gazebo	SLP / 15	6,934.03	5,277.58	462.27	5,739.85
9/7/2004	Veteran's Parking Lot Expansion	SLP / 20	11,973.00	6,784.70	598.65	7,383.35
11/15/2004	Sidewalks	SLP / 30	10,000.00	3,722.20	333.33	4,055.53
2/7/2005	Veteran's Pavilion	SLP / 30	92,982.00	33,835.12	3,099.40	36,934.52
4/4/2005	Softball Diamond w/Lights	SLP / 30	40,900.70	14,656.11	1,363.36	16,019.47
5/16/2005	Community Center Light Update	SLP / 5	2,731.85	2,731.85	0.00	2,731.85
6/20/2005	South Parking Lot expansion	SLP / 20	55,399.77	29,315.73	2,769.99	32,085.72
10/17/2005	Parking Lot	SLP / 20	11,344.50	5,814.09	567.23	6,381.32
5/1/2006	Jog/Bike Trail	SLP / 10	1,382.55	1,336.48	46.07	1,382.55
5/1/2006	Prairie Winds Prk/Eng/Grading	SLP / 10	3,456.30	3,341.09	115.21	3,456.30

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11/20/2006	Parking Lot Expansion	SLP / 20	122,956.38	56,355.02	6,147.82	62,502.84
3/5/2007	Park Signage	SLP / 10	12,364.99	10,922.41	1,236.50	12,158.91
4/16/2007	Schroll Pt. Pocket Park	SLP / 10	15,690.36	13,729.09	1,569.04	15,298.13
4/30/2010	Bike Path (Hundley to Fpkwy)	SLP / 20	329,515.41	93,362.70	16,475.77	109,838.47
4/30/2014	D#5	SLP / 20	87,114.78	7,259.57	4,355.74	11,615.31
4/30/2015	D#4 Lights/install	SLP / 20	193,500.00	16,125.00	9,675.00	25,800.00
4/30/2015	ScoreBoards D # 1, 2 & 4	SLP / 10	48,614.00	8,102.33	4,861.40	12,963.73
10/19/2015	Tennis Courts Resurface	SLP / 5	31,490.00	1,574.50	6,298.00	7,872.50
12/7/2015	Disc Golf	SLP / 5	29,159.95	486.00	5,831.99	6,317.99
<b>Totals: 19 - System Infrastructure- GA ( 24 assets )</b>			<b>2,535,283.87</b>	<b>1,721,799.28</b>	<b>69,205.07</b>	<b>1,791,004.35</b>

**Asset A/C#: 20 - System infrastructure- Water**

10/30/1972	Salt Pit	SLP / 30	4,175.00	4,175.00	0.00	4,175.00
10/30/1972	Second Well	SLP / 30	1,278.64	1,278.64	0.00	1,278.64
10/30/1973	Second Well	SLP / 30	11,312.20	11,312.20	0.00	11,312.20
10/30/1974	Water Expansion	SLP / 30	2,449.74	2,449.74	0.00	2,449.74
10/30/1975	Water Expansion	SLP / 30	3,107.66	3,107.66	0.00	3,107.66
10/30/1975	Water System Expansion	SLP / 30	85,000.00	85,000.00	0.00	85,000.00
10/30/1976	Water System Expansion	SLP / 30	7,496.00	7,496.00	0.00	7,496.00
10/30/1976	Burdick Plumbing & Heating	SLP / 50	65,413.57	50,586.45	1,308.27	51,894.72
10/30/1976	Upchurch	SLP / 50	2,079.75	1,608.49	41.60	1,650.09
10/30/1977	Burdick Plumbing & Heating	SLP / 50	121,243.89	90,562.02	2,424.88	92,986.90
10/30/1977	Upchurch	SLP / 50	6,021.48	4,656.63	120.43	4,777.06
10/30/1978	Upchurch	SLP / 50	1,571.58	1,183.87	31.43	1,215.30
10/30/1979	Testing Well	SLP / 30	1,700.00	1,700.00	0.00	1,700.00
10/30/1979	Testing Well	SLP / 30	5,486.00	5,486.00	0.00	5,486.00
10/30/1979	Drilling Well	SLP / 50	17,541.50	12,732.24	350.83	13,083.07
10/30/1979	Est #1-#3 Well	SLP / 50	37,881.00	27,400.59	757.62	28,158.21
10/30/1979	Water Tower	SLP / 50	337,091.64	241,984.87	6,741.83	248,726.70
10/30/1979	New Test Well	SLP / 50	8,185.00	8,060.34	124.66	8,185.00
10/30/1979	Lease on Well	SLP / 35	10,000.00	10,000.00	0.00	10,000.00
10/30/1981	Goodmor, Inc. Well #4	SLP / 50	67,117.23	46,534.49	1,342.34	47,876.83
10/30/1981	Engineering	SLP / 50	24,838.69	17,221.40	496.77	17,718.17
10/30/1982	Goodmore, Inc. Well #4	SLP / 50	137,120.43	98,627.79	2,742.41	101,370.20
10/30/1982	Layne Western Co.-Well #4	SLP / 50	58,632.40	39,479.21	1,172.65	40,651.86
10/30/1982	BGM Associates - Filter	SLP / 50	3,339.71	2,248.64	66.79	2,315.43
10/30/1982	BGM Engineering Fees	SLP / 50	22,147.35	14,732.62	442.95	15,175.57
10/30/1983	Burdick Plumbing & Heating	SLP / 50	18,738.00	12,242.16	374.76	12,616.92
10/30/1983	Goodmor, Inc. Elwood Water	SLP / 50	38,995.76	25,477.35	779.92	26,257.27
10/30/1983	Burdick Plumbing & Heating	SLP / 50	5,582.00	3,646.91	111.64	3,758.55
10/30/1983	BGM Water Supply Report	SLP / 50	3,046.97	1,990.71	60.94	2,051.65
10/30/1983	BGM-Rate Study	SLP / 50	587.27	383.79	11.75	395.54
10/30/1983	BGM - for 2 Press Sand Filter	SLP / 50	543.91	355.40	10.88	366.28
10/30/1983	BGM - Elwood Water Main	SLP / 50	1,417.45	926.10	28.35	954.45
10/30/1983	BGM-Elwood Water Main	SLP / 50	2,316.00	1,420.48	46.32	1,466.80
10/30/1983	BGM-Elwood Water Main	SLP / 50	1,583.57	971.22	31.67	1,002.89
10/30/1986	Well #5	SLP / 20	13,777.00	13,777.00	0.00	13,777.00
10/30/1987	Well #5	SLP / 20	123,315.50	123,315.50	0.00	123,315.50
10/30/1988	Koester Water Main	SLP / 10	26,740.86	26,740.86	0.00	26,740.86
10/30/1988	Well #5	SLP / 19	29,498.61	29,498.61	0.00	29,498.61
10/30/1989	Well #3	SLP / 10	7,258.45	7,258.45	0.00	7,258.45
10/30/1989	County Hwy 20 Water Main	SLP / 20	49,999.47	49,999.47	0.00	49,999.47
10/30/1991	State Farm Development	SLP / 10	8,251.23	8,251.23	0.00	8,251.23
10/30/1992	Montz & Wood WM - Leg. & Eng.	SLP / 5	16,826.63	16,826.63	0.00	16,826.63
10/30/1992	Oakland-Legal & Eng.	SLP / 5	40,244.53	40,244.53	0.00	40,244.53
10/30/1992	Magnolia-Legal & Eng.	SLP / 5	10,600.88	10,600.88	0.00	10,600.88
10/30/1992	Engineering	SLP / 5	289.78	289.78	0.00	289.78
10/30/1992	Engineering	SLP / 5	2,852.13	2,852.13	0.00	2,852.13
10/30/1992	HP Est Water Main - Leg. & Eng.	SLP / 10	891.80	891.80	0.00	891.80
10/30/1992	Oakland Water Main	SLP / 30	115,637.65	89,297.99	3,854.59	93,152.58
10/30/1992	Magnolian Water Main	SLP / 30	36,919.26	28,509.84	1,230.64	29,740.48
10/30/1993	Legal & Engineering	SLP / 5	68,864.91	68,864.91	0.00	68,864.91
10/30/1993	Water Mains	SLP / 30	305,049.76	225,397.96	10,168.33	235,566.29
10/30/1994	Legal & Engineering	SLP / 5	22,581.85	22,581.85	0.00	22,581.85
10/30/1994	Water Mains	SLP / 30	139,659.62	103,445.59	4,655.32	108,100.91
10/30/1995	Koester Fr. WM	SLP / 50	3,579.90	1,479.72	71.60	1,551.32
10/30/1995	Koester Dr. WM	SLP / 50	109.50	45.26	2.19	47.45
10/30/1995	Apache WM Loop	SLP / 50	188.50	77.91	3.77	81.68
10/30/1996	Water Plant Tank	SLP / 20	656,979.57	646,029.93	10,949.64	656,979.57
10/30/1996	Land Well	SLP / 50	789.19	310.37	15.78	326.15
10/30/1996	Water Main	SLP / 50	10,680.00	4,200.80	213.60	4,414.40
10/30/1997	Land Well #6	SLP / 20	6,798.83	5,682.23	339.94	6,022.17
10/30/1997	Paint Marion Water Tower	SLP / 20	140,721.88	117,645.26	7,036.09	124,681.35
10/30/1997	Watermain Extension	SLP / 50	14,090.16	4,739.30	281.80	5,021.10
10/30/1998	Land Well #6	SLP / 20	3,180.16	2,809.18	159.01	2,968.19
10/30/1998	Apache Watermain	SLP / 50	1,427.33	504.37	28.55	532.92
10/30/1999	Drill Well #6	SLP / 20	71,824.08	59,853.34	3,591.20	63,444.54

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10/30/2001	Drill Well #6	SLP / 20	125,773.56	89,089.64	6,288.68	95,378.32
7/1/2002	Well #6 Pipeline	SLP / 20	29,735.50	20,071.52	1,486.78	21,558.30
4/30/2003	Drill Well #6	SLP / 20	107,339.38	67,981.62	5,366.97	73,348.59
4/19/2004	Drill Well #6	SLP / 20	321,908.85	187,780.15	16,095.44	203,875.59
4/19/2004	Pipeline	SLP / 20	783,857.70	457,250.37	39,192.88	496,443.25
11/15/2004	Hundley Water Main	SLP / 20	31,907.00	17,814.75	1,595.35	19,410.10
4/2/2007	Water System	SLP / 10	190,479.06	166,669.21	19,047.91	185,717.12
10/31/2009	Water Line (Schrodt)	SLP / 50	8,262.21	1,018.99	165.24	1,184.23
4/30/2012	Shadow Ridge Water Main	SLP / 50	131,687.67	9,657.08	2,633.75	12,290.83
4/30/2013	Oreana Water Main	SLP / 50	380,399.63	20,287.98	7,607.99	27,895.97
5/1/2013	Well 7 Testing Site	SLP / 20	2,000.00	266.67	100.00	366.67
5/1/2013	Old Water plant Renovation	SLP / 20	440.13	58.69	22.01	80.70
4/30/2014	Orean Water Main (as-built)	SLP / 50	273.00	14.56	5.46	20.02
<b>Totals: 20 - System infrastructure- Water ( 78 assets )</b>			<b>5,158,734.10</b>	<b>3,587,022.92</b>	<b>161,832.20</b>	<b>3,748,855.12</b>

**Asset A/C#: 3 - Building- GA**

11/3/1987	Village Hall	SLP / 20	306,689.00	306,689.00	0.00	306,689.00
11/3/1987	Library Building 268 S. Elwood	SLP / 20	708,737.00	708,737.00	0.00	708,737.00
4/30/2000	Library	SLP / 20	1,131,999.00	886,732.47	56,599.95	943,332.42
4/30/2001	Pavilion Restrooms	SLP / 30	19,492.00	9,529.38	649.73	10,179.11
6/18/2001	Pavilion Restrooms	SLP / 30	9,644.96	4,661.73	321.50	4,983.23
10/31/2009	Public Works Building	SLP / 20	1,130,107.80	348,449.93	56,505.39	404,955.32
4/30/2011	Library Building Improvements	SLP / 20	29,846.06	6,964.07	1,492.30	8,456.37
4/30/2012	Big Pavilion Steel Roof	SLP / 45	9,600.00	782.21	213.33	995.54
4/30/2012	Food Court Bldg Steel Roof	SLP / 45	9,900.00	806.67	220.00	1,026.67
<b>Totals: 3 - Building- GA ( 9 assets )</b>			<b>3,356,015.82</b>	<b>2,273,352.46</b>	<b>116,002.20</b>	<b>2,389,354.66</b>

**Asset A/C#: 4 - Buildings- Water**

10/30/1988	Water Plant Expansion	SLP / 20	149,081.20	149,081.20	0.00	149,081.20
10/30/1989	Plant Expansion	SLP / 20	380,322.27	380,322.27	0.00	380,322.27
11/9/2005	Plant Expansion	SLP / 40	5,432,932.40	1,380,870.37	135,823.31	1,516,693.68
4/2/2007	Plant Expansion	SLP / 40	234,610.59	51,321.05	5,865.26	57,186.31
10/17/2016	A New Water Plant Roof Replaced	SLP / 15	97,050.00	0.00	1,617.50	1,617.50
11/7/2016	A Old Water Plant Roof Replaced	SLP / 15	13,987.00	0.00	155.41	155.41
<b>Totals: 4 - Buildings- Water ( 6 assets )</b>			<b>6,307,983.46</b>	<b>1,961,594.89</b>	<b>143,461.48</b>	<b>2,105,056.37</b>

**Asset A/C#: 6 - CIP- GA**

4/2/2007	Playground Equipment - CIP	LAND / 99	23,240.18	0.00	0.00	0.00
8/17/2015	Library New Roof CIP	LAND / 99	100,081.72	0.00	0.00	0.00
12/21/2015	Library Outlets CIP	LAND / 99	12,794.75	0.00	0.00	0.00
<b>Totals: 6 - CIP- GA ( 3 assets )</b>			<b>136,116.65</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**Asset A/C#: 7 - Drainage improvements- GA**

11/18/2002	Timber Lane Flood Improvement	SLP / 35	4,687.10	1,752.12	133.92	1,886.04
10/3/2005	Storm Drainage Study	SLP / 5	4,500.00	4,500.00	0.00	4,500.00
10/31/2010	Cox/Elwood Drainage Improvements	SLP / 50	85,383.86	8,823.01	1,707.68	10,530.69
5/1/2013	Storm Water Study-Philips Circle	SLP / 35	36,468.20	2,778.53	1,041.95	3,820.48
<b>Totals: 7 - Drainage improvements- GA ( 4 assets )</b>			<b>131,039.16</b>	<b>17,853.66</b>	<b>2,883.55</b>	<b>20,737.21</b>

**Asset A/C#: 8 - Equipment- GA**

4/30/2001	Shelving	SLP / 7	2,394.89	2,394.89	0.00	2,394.89
4/30/2001	Equipment	SLP / 5	12,653.93	12,653.93	0.00	12,653.93
4/30/2001	Mowers	SLP / 5	53,632.60	53,632.60	0.00	53,632.60
4/30/2001	Diamond Groomer	SLP / 5	3,304.37	3,304.37	0.00	3,304.37
4/30/2001	Other Park Accessories	SLP / 5	21,740.00	21,740.00	0.00	21,740.00
4/30/2001	Water Foundation	SLP / 15	2,840.55	2,788.90	51.65	2,840.55
9/4/2001	1 Leaf Vacuum Vehicle	SLP / 7	15,550.00	15,550.00	0.00	15,550.00
3/4/2002	Shelving	SLP / 7	3,459.57	3,459.57	0.00	3,459.57
4/3/2002	Furniture	SLP / 7	492.89	492.89	0.00	492.89
6/17/2002	John Deere Tractor	SLP / 10	5,621.00	5,621.00	0.00	5,621.00
9/16/2002	Computer	SLP / 5	867.00	867.00	0.00	867.00
12/2/2002	2003 Ford F350	SLP / 10	20,885.00	20,885.00	0.00	20,885.00
1/6/2003	Snow Plow Blade	SLP / 10	4,259.30	4,259.30	0.00	4,259.30
4/30/2003	Furniture	SLP / 7	2,510.95	2,510.95	0.00	2,510.95
10/20/2003	04 GMC Truck dump truck	SLP / 10	43,478.00	43,478.00	0.00	43,478.00
11/21/2003	Furniture & phone upgrades	SLP / 7	6,730.21	6,730.21	0.00	6,730.21
1/5/2004	Plow and Accessories	SLP / 5	21,891.00	21,891.00	0.00	21,891.00
4/5/2004	Park Equipment	SLP / 30	20,188.03	7,906.93	672.93	8,579.86
4/19/2004	04 Taurus	SLP / 10	13,791.00	13,791.00	0.00	13,791.00
5/3/2004	Installation of Plow	SLP / 5	15,329.00	15,329.00	0.00	15,329.00
7/19/2004	Line Striping System	SLP / 10	8,580.00	8,580.00	0.00	8,580.00
8/2/2004	Brush Chipper	SLP / 5	22,200.00	22,200.00	0.00	22,200.00
5/18/2005	CPU	SLP / 5	955.00	955.00	0.00	955.00
5/18/2005	CPU	SLP / 5	955.00	955.00	0.00	955.00
11/7/2005	Lighted Street Signs	SLP / 10	8,523.94	8,523.94	0.00	8,523.94
11/9/2005	Mtech Locating Device	SLP / 20	2,450.00	1,245.42	122.50	1,367.92
1/3/2006	Lighted Street Signs	SLP / 10	4,850.00	4,850.00	0.00	4,850.00

VILLAGE OF FORSYTH  
SCHEDULE OF CAPITAL ASSETS

December 31, 2016

2/28/2006	Chevrolet 2wd Regular	SLP / 10	57,507.64	57,028.41	479.23	57,507.64
2/28/2006	Western 9' Plow	SLP / 20	5,000.00	2,479.17	250.00	2,729.17
4/17/2006	Audio Visual	SLP / 7	10,760.09	10,760.09	0.00	10,760.09
4/30/2006	Shelving	SLP / 7	4,301.86	4,301.86	0.00	4,301.86
4/30/2006	Office Equipment	SLP / 5	4,065.60	4,065.60	0.00	4,065.60
7/6/2006	Printer	SLP / 5	70.00	70.00	0.00	70.00
9/6/2006	Pentium CPU	SLP / 5	1,521.00	1,521.00	0.00	1,521.00
9/6/2006	Printer	SLP / 5	95.00	95.00	0.00	95.00
9/20/2006	Dakota Club Cab	SLP / 10	14,160.00	13,216.00	944.00	14,160.00
12/8/2006	Printer	SLP / 5	78.84	78.84	0.00	78.84
3/19/2007	Video Camera	SLP / 10	589.98	521.16	59.00	580.16
4/2/2007	Shelving	SLP / 10	419.50	367.07	41.95	409.02
4/16/2007	Shelving	SLP / 10	3,608.00	3,157.00	360.80	3,517.80
4/7/2008	2008 Ford F-150 Pickup	SLP / 10	17,515.00	13,574.13	1,751.50	15,325.63
9/15/2008	Caterpillar M20EIT Backhoe	SLP / 5	86,620.00	86,620.00	0.00	86,620.00
9/17/2008	Village Hall Backup Server	SLP / 5	11,774.00	11,774.00	0.00	11,774.00
10/1/2008	Diamond #5 Improvements Fence	SLP / 15	20,205.00	9,765.75	1,347.00	11,112.75
10/1/2008	Diamond #5 Improvements built	SLP / 20	91,424.80	33,141.49	4,571.24	37,712.73
10/1/2008	Diamond #5 Improvements Lights	SLP / 20	53,409.47	19,360.92	2,670.47	22,031.39
11/15/2008	Bucket Truck	SLP / 15	26,000.00	12,422.21	1,733.33	14,155.54
4/30/2009	Park Play Ground Equipment	SLP / 10	24,523.94	16,349.28	2,452.39	18,801.67
4/30/2009	Diamond #3 Fence Improvement	SLP / 15	10,864.96	4,828.87	724.33	5,553.20
4/30/2009	Storage Shed Replacement Main Pk -	SLP / 20	18,383.19	6,127.73	919.16	7,046.89
4/30/2009	Relamp Library (lights)	SLP / 20	16,695.90	5,565.32	834.80	6,400.12
4/30/2009	Diamond #3 Lights Improvement	SLP / 20	33,354.00	11,118.00	1,667.70	12,785.70
4/30/2009	Re-lamp Village Hall Office (lights)	SLP / 20	8,990.10	2,996.72	449.51	3,446.23
4/30/2009	Re-wiring Village Hall Office (for computers)	SLP / 20	5,291.71	1,763.92	264.59	2,028.51
4/30/2009	Private Offices Group Lacasse	SLP / 10	7,915.00	5,276.67	791.50	6,068.17
5/1/2009	ICS 300 Ice Control Sprayer	SLP / 10	5,340.48	3,560.33	534.05	4,094.38
4/30/2010	Kubota BX2660	SLP / 5	11,250.00	11,250.00	0.00	11,250.00
4/30/2010	Comm/conf furnace/air	SLP / 10	18,422.00	10,439.13	1,842.20	12,281.33
4/30/2010	Kubota L5240	SLP / 10	19,700.00	11,163.33	1,970.00	13,133.33
4/30/2010	Giffin Towers Emergency Sirens	SLP / 30	43,870.00	8,286.55	1,462.33	9,748.88
10/31/2010	Rotary Mower	SLP / 8	32,505.70	20,993.28	4,063.21	25,056.49
10/31/2010	2009 International 7400	SLP / 10	97,567.00	50,409.62	9,756.70	60,166.32
4/30/2011	Trail Lighting	SLP / 20	52,704.48	12,297.70	2,635.22	14,932.92
4/30/2011	Leaf Collector	SLP / 10	32,000.00	14,933.33	3,200.00	18,133.33
4/30/2011	Mosquito Fogger	SLP / 20	11,690.00	2,727.67	584.50	3,312.17
10/31/2011	Administrative Desk	SLP / 50	10,072.45	839.37	201.45	1,040.82
4/30/2012	Gator (Utility Cart)	SLP / 10	6,500.00	2,383.33	650.00	3,033.33
4/30/2012	Diamond #1 & #2 Lighting Upgrade	SLP / 20	31,000.00	5,683.33	1,550.00	7,233.33
4/30/2013	Tro 5900-D Mower	SLP / 10	63,118.00	16,831.47	6,311.80	23,143.27
4/30/2013	Install Diamond #1 & #2 Lights	SLP / 20	41,000.00	5,466.67	2,050.00	7,516.67
4/30/2013	2013 F350 Truck	SLP / 10	22,195.00	5,918.67	2,219.50	8,138.17
4/30/2014	Adult Workout Equipment	SLP / 10	5,394.23	943.98	539.42	1,483.40
4/30/2015	F250 Ford Truck	SLP / 10	20,755.00	3,459.17	2,075.50	5,534.67
4/30/2015	V.H. Generator/Meter/Install	SLP / 20	28,532.00	2,377.67	1,426.60	3,804.27
5/18/2015	Kubota F3690 Mower with 72" Deck	SLP / 5	20,999.00	2,799.87	4,199.80	6,999.67
5/18/2015	Kubota F3690 Mower with 72" Deck	SLP / 5	20,999.00	2,799.87	4,199.80	6,999.67
5/18/2015	Exmark Mower/with Striper Kit	SLP / 5	9,758.00	1,301.07	1,951.60	3,252.67
6/6/2016	A D#1 one Light Pole Replaced from storm damage	SLP / 20	27,500.00	0.00	802.08	802.08
<b>Totals: 8 - Equipment- GA ( 78 assets )</b>			<b>1,488,150.15</b>	<b>841,807.52</b>	<b>77,385.34</b>	<b>919,192.86</b>
<b>Asset A/C#: 9 - Equipment- Sewer</b>						
10/30/1986	Sewer Cleaner	SLP / 50	27,539.00	16,343.11	550.78	16,893.89
10/30/1989	Hoist	SLP / 5	1,690.45	1,690.45	0.00	1,690.45
10/30/1989	Generator	SLP / 5	5,986.18	5,986.18	0.00	5,986.18
10/30/1990	Back up Pump	SLP / 5	1,609.90	1,609.90	0.00	1,609.90
10/30/1990	Trailer	SLP / 5	573.00	573.00	0.00	573.00
10/30/1990	Pump Equipment	SLP / 5	610.00	610.00	0.00	610.00
10/30/1990	Metropolitan Pump Co	SLP / 5	2,425.00	2,425.00	0.00	2,425.00
4/30/2010	Cat D40-45 Generator (SC Lift)	SLP / 20	20,225.77	5,730.64	1,011.29	6,741.93
4/30/2010	Cat D40-45 Generator (Beaver Creek)	SLP / 20	20,225.77	5,730.64	1,011.29	6,741.93
10/31/2011	Standby Generator	SLP / 20	24,306.09	5,063.75	1,215.30	6,279.05
4/30/2012	Sewer/Storm Jetter	SLP / 20	64,636.00	11,849.93	3,231.80	15,081.73
4/30/2013	SC Lift Station Pump	SLP / 5	6,009.00	3,204.80	1,201.80	4,406.60
4/30/2013	SC Lift Station Pump	SLP / 5	6,009.00	3,204.80	1,201.80	4,406.60
4/30/2013	Beaver Creek Control Panel	SLP / 20	19,932.00	2,657.60	996.60	3,654.20
<b>Totals: 9 - Equipment- Sewer ( 14 assets )</b>			<b>201,777.16</b>	<b>66,679.80</b>	<b>10,420.66</b>	<b>77,100.46</b>
<b>Grand totals for all accounts: ( 328 assets )</b>			<b>41,511,952.74</b>	<b>17,782,657.26</b>	<b>1,277,265.89</b>	<b>19,059,923.15</b>