

**Village of Robbins, Illinois  
Annual Financial Report  
For the Year Ended April 30, 2021**

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Village of Robbins, ILLINOIS  
ANNUAL FINANCIAL REPORT  
April 30, 2020

Independent Auditor's Report	1-2
<b>REQUIRED SUPPLEMENTARY INFORMATION</b>	
Management's Discussion and Analysis	3 - 7
<b>BASIC FINANCIAL STATEMENTS:</b>	
Government - Wide Financial Statements	
Statement of Net Assets	8
Statement of Activities	9
Fund Financial Statements	
Balance Sheet - Governmental Funds	10
Reconciliation of Governmental Funds Balance Sheet to Statement of Net Assets	11
Statement of Revenues, Expenditures and Changes in Fund Balances-Governmental Funds	12
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	13
Statement of Net Assets - Proprietary Funds	14
Statement of Revenues, Expenses and Changes in Net Assets - Proprietary Funds	15
Statement of Cash Flows - Proprietary Funds	16
Statement of Changes in Fiduciary Net Assets-Pension Trust Funds	- 17 18
Statement of Fiduciary Net Assets- Pension Trust	20
Notes to Financial Statements	19-41
Audit Findings	
<b>REQUIRED SUPPLEMENTARY INFORMATION:</b>	
Note to Budgetary Comparison Information	
Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual - General Fund	42-45
Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual - Road and Bridge	42-45 46
Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual - Motor Fuel Tax	47
Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual - Tax Increment Financing	48

<b>COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS</b>	<b>49-50</b>
<b>Non-major Governmental Funds</b>	
Combining Balance Sheet	51
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	52
Combining Balance Sheet – Capital Project	53
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	54
Schedule of Finding	55-59



**WILLIAM C. GOODALL  
CERTIFIED PUBLIC ACCOUNTANT**

**INDEPENDENT AUDITOR'S REPORT**

To the Board of Trustees  
Village of Robbins, Illinois

**Adverse Opinion**

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Village of Robbins, Illinois, as of and for the year ended April 30, 2021, and the related notes to the financial statements, which collectively comprise a portion of the Village of Illinois's basic financial statements as listed in the table of contents.

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on the Financial Statements as a Whole section of our report, the financial statements referred to above do not present fairly the financial position of the Village of Robbins, Illinois, as of April 30, 2021, or the changes in financial position or, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Basis for Adverse Opinion on the Financial Statements as a Whole**

Management has not presented government-wide financial statements to display the financial position and changes in financial position of its governmental activities, business-type activities, and discretely presented component units. Accounting principles generally accepted in the United States of America require the presentation of government-wide financial statements. The amounts that would be reported in government-wide financial statements of the Village of Robbins, Illinois's governmental activities, business-type activities, and discretely presented component units have not been determined.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village of Robbins, Illinois, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse audit opinion.

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village of Robbins, Illinois's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Village of Robbins, Illinois's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village of Robbins, Illinois's ability to continue as a going concern for a reasonable period. Village of Robbins, Illinois

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



William C. Goodall, CPA

Chicago, Illinois  
September 22, 2022

**VILLAGE OF ROBBINS, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED APRIL 30, 2021**

As management of the Village of Robbins, IL, we offer readers of the financial statements of the Village of Robbins, IL this narrative overview and analysis of the financial activities of the Village of Robbins, IL, for the fiscal year ended April 30, 2021. The discussion and analysis of the Village of Robbins, IL (the "Village") financial performance provides an overall review of the Village's financial activities for the year ended April 30, 2021. The management of the Village encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the Village's financial performance. Certain comparative information between the current year and the prior year is required to be presented in the *MD&A*, as is included in this year's narrative. All amounts, unless otherwise indicated, are expressed in millions of dollars.

**Financial Summary**

- The total assets of the Village as reported in the Statement of Net Position exceeded its liabilities at the close of the most recent fiscal year by (\$6.7) million (net Position). Total net position increased by \$1.1 million during the year.
- As of the close of the most recent fiscal year, the Village's governmental funds reported combined ending fund balance of (16.2) million. Of this sum, \$8.8 million is the fund balance for the General Fund, (\$7.4) million for the Business-Type Activities, and .1 million for the non-major governmental funds.

**Overview of the Financial Statements**

The discussion and analysis are intended to serve as an introduction to the Village's basic financial statements. The basic financial statements are comprised of five components:

- Government-wide financial statements
- Fund financial statements; and
- Notes to the basic financial statements
- Required Supplementary Information
- Combining and Individual Fund Financial Statements

This report also contains other supplementary information in addition to the basic financial statements.

**Notes to the Basic Financial Statements**

The notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided in the *Government-Wide and Fund Financial Statements*. The notes to the financial statements can be found on pages 19-41 of this report.

**VILLAGE OF ROBBINS, ILLINOIS  
MANAGEMENTS' DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED APRIL 30, 2021**

**Infrastructure Assets**

Historically, a government's largest group of assets (infrastructure — buildings, other structures, etc.) had not been reported or depreciated in governmental financial statements. The Village implemented GASB 34 in FY04 and since then reports infrastructure assets within the Governmental column of the Government-Wide Statements. Additionally, the government must select either to (1) depreciate these assets over their estimated useful lives or (2) develop a system of asset management designed to maintain the service delivery potential to near perpetuity. If the government develops the asset management system (the modified approach) which periodically (at least every third year), by category, measures and demonstrates its maintenance of locally established levels of service standards, the government may record its cost of maintenance in lieu of depreciation. The Village has chosen to depreciate assets over their useful lives.

**Government — Wide Financial Analysis**

Condensed Statement of Net Assets:

	Governmental Activities	
	2021 million	2020 million
Current and Other Assets	\$ 1.0	\$ 1.0
Capital Assets	5.8	5.7
<b>Total Assets</b>	<b>6.8</b>	<b>6.7</b>
Long-term Debt	15.1	0.0
Other Liabilities	0.3	12.0
<b>Total Liabilities</b>	<b>15.4</b>	<b>12.0</b>
Inv. in Capital Assets, Net of Debt	2.6	1.4
Restricted	0.0	0.0
Unrestricted	(11.3)	(1.3)
<b>Total Net Assets</b>	<b>(8.7)</b>	<b>(0.1)</b>
<b>Total Liabilities and Net Assets</b>	<b>(6.7)</b>	<b>\$12.1</b>

**VILLAGE OF ROBBINS, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED APRIL 30, 2021**

The following table reflects the Condensed Statement of Activities:

**Change in Net Assets**

	Governmental Activities	
	2021	2020
<b>Revenues:</b>		
Program Revenues:		
Charges for services, fees, fine and forfeitures	\$ 0.1	\$ 0.1
Operating/Capital grants and contributions	0.1	0.1
Program Revenues:		
Property taxes	1.2	0.7
Replacement taxes	0.1	0.1
Other general revenues	0.1	0.1
<b>Total Revenues</b>	<b>1.6</b>	<b>1.1</b>
<b>Expenses:</b>		
General Fund	2.1	0.5
Public Safety	1.2	0.3
Street and Sanitation	0.3	0.2
<b>Total Expenses</b>	<b>3.6</b>	<b>1.0</b>
<b>Change in Net Assets</b>	<b>\$ 4.2</b>	<b>\$ 2.0</b>

**Revenues**

The Village's governmental activities had revenues of \$ 3.5 million in fiscal year 2021. Included in this sum are the following:

Source	Amount	Percent of Total
Property Taxes	\$ 868,285	21%
State Income Tax	57,670	1%
Other Revenues	1,047,592	25%
Other Taxes	158,105	3%
Services	60,651	2%
Road and Bridge	310,916	8%
Motor Fuel Tax	501,461	13%
Grants Income	219,624	5%
Fines, Licenses, and Permits	837,749	21%
Donations	11,300	1%
<b>Total Revenues</b>	<b>\$ 4,073,353</b>	<b>100.00 %</b>



**VILLAGE OF ROBBINS, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED APRIL 30, 2021**

**Expenses**

The total cost of all programs and services for Governmental activities was \$ 5.3 million. Village expenses are predominantly related to three functions: General (55%), Public Safety (33%), Street and Sanitation (4%), Road and Bridges (6 %), Motor Fuel ( 1%)

**Governmental Activities Expenses (in millions)**

General Government	\$ 2,920,745
Public Safety	1,762,772
Street and Sanitation	267,151
Building/Code Enforcement	22,822
Road and Bridges	358,677
Motor Fuel Expenses	16,592
<hr/>	
<b>Total Expenses</b>	<b>\$ 5,348,759</b>

**Financial Analysis of the Village's Funds**

The Village uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Government Funds: The focus of the Village's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Village's financing requirements.

The Village major funds include; the General Fund, Roads and Bridge Fund, Motor Fuel Tax Fund, TIF Fund, Water Fund and the Sewer Fund.

At the end of the current fiscal year, the Village's governmental funds reported a combined (major and non-major) ending fund balance of (\$16.2) million, a net change of \$(9.0) from fiscal 2020.

**Budgetary Highlights**

In compliance with reporting standards, both the original and final amended budget (which are equal) is presented in the financial statements. The difference in actual revenues from projected total revenues equaled approximately \$(5.8) million in the General Fund for the year ended April 30, 2020. The actual General Fund expenditures for fiscal 2020 were more than budget by approximately (\$0.1) million. Throughout the Village Funds, the Village collected \$3.4 million more than budgeted and expended (\$1.0) million Less than budgeted.

**VILLAGE OF ROBBINS, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED APRIL 30, 2021**

**Capital Asset and Debt Administration**

*Capital Assets*

At the end of fiscal 2021 the Village had total capital assets (net of accumulated depreciation) of \$11.7 million, invested in a broad range of capital assets including buildings, equipment, and furniture. More detailed information about the Village's capital assets is presented in Note 1 (E) 5 to the financial statements.

**Capital Assets (net of depreciation)  
(in millions of dollars)**

**Governmental Activities**

	2021	2020	% Change
Governmental Activities	5.8	5.2	0.06%
Business-Type Activities	9.9	14.5	(4.6)%
Total	\$ 15.7	\$19.7	\$ (4.0) %

**Request for Information**

This financial report is designed to provide the Village citizens, taxpayers, and creditors with a general overview of the Village's finances and to demonstrate the Village's accountability for the money it receives. If you have questions about this report, or need additional financial information, contact the Village's Treasurer office at 3327 W.137<sup>th</sup> Street, Robbins, Illinois 60426.

**VILLAGE OF ROBBINS ILLINOIS**  
**STATEMENT OF NET ASSETS**  
**April 30, 2021**

	Governmental Activities	Business - Type Activities	Total
<b>Assets</b>			
Cash and Cash Equivalents	701,895	217,349	919,244
Receivables: Net of Allowance	-	272,673	272,673
Property Taxes	-	-	-
Other Receivable	175,468	-	175,468
Prepaid Insurance	-	-	-
Internal Balances - Due From	3,300,222	2,325,618	5,625,840
Capital Assets:			-
Land	-	-	-
Construction in Progress	-	-	-
Building and Improvement and Equipment, net	5,754,283	9,914,864	15,669,147
<b>Total Assets</b>	<u>9,931,868</u>	<u>12,730,504</u>	<u>22,662,372</u>
<b>Liabilities</b>			
Accounts Payable	234,989	-	234,989
Accrued Expenses	60,625	-	60,625
Deposit	2,905	11,692	14,597
Interest Payable	97,415	59,400	156,815
Note Current Portion	-	45,000	45,000
Due in One Year	2,958,816	2,825	2,961,641
Due in Greater Than One Year	1,456,171	19,400,107	20,856,278
<b>Total Liabilities</b>	<u>4,810,921</u>	<u>19,519,024</u>	<u>24,329,945</u>
	-	-	-
	-	-	-
<b>Net Assets</b>			
Invested in Capital Assets, Net of Related Debt	4,298,112	(9,604,160)	(5,306,048)
Restricted	-	-	-
Unrestricted	822,835	2,815,640	3,638,475
<b>Total Net Assets</b>	<u>5,120,947</u>	<u>(6,788,520)</u>	<u>(1,667,573)</u>
<b>Total Liabilities and Net Assets</b>	<u>9,931,868</u>	<u>12,730,504</u>	<u>22,662,372</u>

See attached financial statement notes

VILLAGE OF RONBBINS, ILLINOIS  
 STATEMENT OF ACTIVITIES  
 For the Year Ended April 30, 2021

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets Primary Government		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		Governmental Activities	Business-Type Activities
<b>Primary Government</b>							
Governmental Activities:							
General Government	2,920,745	-	-	-	(2,920,745)	-	(2,920,745)
Public Safety	1,762,772	-	-	-	(1,762,772)	-	(1,762,772)
Street and Saitation	267,151				(267,151)		(267,151)
Building/Code Enforcement	22,822				(22,822)		(22,822)
Road and Bridge	358,677				(358,677)		(358,677)
Motor Fuel Expenses	16,592				(16,592)		(16,592)
Interest	-				-		-
Miscellaneous	-				-		-
<b>Total Government Activities</b>	<b>5,348,759</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5,348,759)</b>	<b>-</b>	<b>(5,348,759)</b>
Water	2,101,969	2,573,985				472,016	472,016
Sewer	397,562	329,658				(67,904)	(67,904)
<b>Total Business-Type Activities</b>	<b>2,499,531</b>	<b>2,903,643</b>				<b>404,112</b>	<b>404,112</b>
<b>Total Primary Government</b>	<b>7,848,290</b>				<b>(5,348,759)</b>		<b>(4,944,647)</b>
<b>General Revenues</b>							
Taxes:							
Property Taxes				868,285			868,285
State Income Tax				57,670			57,670
CEDA -Rent				40,860			40,860
Motor Fuel Tax Allorm-				501,461			501,461
Utility Tax				158,105			158,105
Fines				787,455			787,455
Licenses and Permits				50,294			50,294
Fees and Services				371,567			371,567
Grant Income				219,624			219,624
Interest				79			79
Donations				11,300			11,300
Miscellaneous				1,006,653			1,006,653
<b>Total General Revenues</b>				<b>4,073,353</b>			<b>4,073,353</b>
Change in Net Assets				(1,275,406)		404,112	(871,294)
NET ASSETS - May 1,				2,703,714		(7,440,559)	(4,736,845)
Prior Period Adjustmen				3,692,639		247,927	3,940,566
Net Assets Restated - N				6,396,353		(7,192,632)	(1,667,573)
NET ASSETS - April 30				5,120,947		(6,788,520)	(5,608,139)

See attached financial statement notes

**VILLAGE OF ROBBINS, ILLINOIS  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
For the Year Ended April 30, 2021**

	General	Roads and Bridge	Motor Fuel Tax	Tax Increment Financing	Nonmajor Governmental Funds	Total
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 454,595	\$ 1,832	\$ 200,258	\$ 13	\$ 45,197	701,895
Receivables:	-	-	-	-	-	-
Property Taxes	-	-	-	-	-	-
Other Receivable	-	175,468	-	-	-	175,468
Due From General Fund	2,980,903	-	319,319	-	-	3,300,222
Capital Assets, (Net)	5,754,283	-	-	-	-	5,754,283
<b>Total Assets</b>	<b>9,189,781</b>	<b>177,300</b>	<b>519,577</b>	<b>13</b>	<b>45,197</b>	<b>9,931,868</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>Liabilities</b>						
Accounts Payable	226,558	1,131	7,300	-	-	234,989
Accrued Payroll	60,625	-	-	-	-	60,625
Accrued Expenses	97,415	-	-	-	-	97,415
Customer Deposit	2,905	-	-	-	-	2,905
Due in One Year	1,456,171	-	-	-	-	1,456,171
Due to Other Funds	2,923,349	60,410	583,714	150,037	-	3,717,510
<b>Total Liabilities</b>	<b>4,767,023</b>	<b>61,541</b>	<b>591,014</b>	<b>150,037</b>	<b>-</b>	<b>5,569,615</b>
<b>FUND BALANCES</b>						
Invested in Capital assets net of related debt	4,298,112	-	-	-	-	4,298,112
Restricted	-	-	-	-	-	-
Unrestricted	1,613,619	(616,261)	(219,720)	-	45,197	822,835
<b>Total Fund Balances</b>	<b>5,911,731</b>	<b>(616,261)</b>	<b>(219,720)</b>	<b>(758,694)</b>	<b>45,197</b>	<b>5,120,947</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 10,678,754</b>	<b>\$ (554,720)</b>	<b>\$ 371,294</b>	<b>\$ (608,657)</b>	<b>\$ 45,197</b>	<b>\$ 9,931,868</b>

See attached financial statement notes

VILLAGE OF ROBBINS, ILLINOIS

RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET  
TO STATEMENT OF NET ASSETS  
April 30, 2021

Total Fund Balance - Governmental Funds	\$ 5,120,947
Reconciling items from the Governmental Statement of Activities to the Governmental Funds Net Assets are:	
Capital Assets used in Governmental Activities are not financial resources and therefore are not reported as net assets in Governmental Funds. The cost of these assets is \$0, less Accumulated Depreciation of \$0 is:	-
Other Adjustments to Reconcile	-
Long Term Liabilities are not included in the Governmental Funds because they are not current economic resources:	-
Total Net Assets of Governmental Activities	<u>\$ 5,120,947</u>

See attached financial statement notes

**VILLAGE OF ROBBINS, ILLINOIS**  
**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**For the Year Ended April 30, 2021**

	General	Roads and Bridge	Motor Fuel Tax	TIF	Other Nonmajor Governmental Funds	Total
<b>REVENUES</b>						
Taxes:						
Property Taxes	\$ 868,285	\$ 5,288	\$ -	\$ -	\$ -	873,573
Utility Revenue	158,105	-	-	-	-	158,105
State Income Tax	57,670	-	-	-	-	57,670
CEDA Rent	40,860	-	-	-	-	40,860
Charge for Service	60,651	-	-	-	-	60,651
Fines & Permits	821,322	-	-	-	-	821,322
License Revenue	16,427	22,165	-	-	-	38,592
Motor Fuel Tax	-	-	501,461	-	-	501,461
Refuse	-	283,286	-	-	-	283,286
Water & Sewer	-	-	-	-	2,903,643	2,903,643
Grants	221,663	-	-	-	-	221,663
Donations	11,300	-	-	-	-	11,300
Interest	79	37	-	6	-	122
Miscellaneous	1,004,608	140	-	-	-	1,004,748
<b>Total Revenues</b>	<b>3,260,970</b>	<b>310,916</b>	<b>501,461</b>	<b>6</b>	<b>2,903,643</b>	<b>6,976,996</b>
<b>EXPENDITURES</b>						
General Government	2,920,745	-	-	-	-	2,920,745
Public Safety	1,762,772	-	-	-	-	1,762,772
Building/Code Enforcement	22,822	-	-	-	-	22,822
Engineering Service	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Street and Sanitation	267,151	358,677	-	-	-	625,828
Motor Fuel Expenses	-	-	16,592	-	-	16,592
Water & Sewer	-	-	-	-	2,499,531	2,499,531
Miscellaneous	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>4,973,490</b>	<b>358,677</b>	<b>16,592</b>	<b>-</b>	<b>2,499,531</b>	<b>7,848,290</b>
<b>Excess (deficiency) of Revenues over Expenditures</b>	<b>(1,712,520)</b>	<b>(47,761)</b>	<b>484,869</b>	<b>6</b>	<b>404,112</b>	<b>(871,294)</b>
<b>Other Financing Sources (Uses)</b>						
Insurance Proceeds	-	-	-	-	-	-
Transfer in	-	-	-	-	-	-
Transfer out	-	-	-	-	-	-
<b>Other Financing Sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balance</b>	<b>(1,712,520)</b>	<b>(47,761)</b>	<b>484,869</b>	<b>6</b>	<b>404,112</b>	<b>(871,294)</b>
Fund Balance (Deficit) – May 1, 2020	6,396,353	1,114,943	1,031,873	2,450,112	(7,192,632)	2,889,040
<b>Fund Balance (Deficit) – April 30, 2021</b>	<b>\$ 4,683,833</b>	<b>\$ 1,067,182</b>	<b>\$ 1,516,742</b>	<b>\$ 2,450,118</b>	<b>\$ (6,788,520)</b>	<b>\$ 2,017,746</b>

See attached financial statement notes

**VILLAGE OF ROBBINS, ILLINOIS**  
**RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND**  
**BALANCES OF GOVERNMENTAL FUNDS TO STATEMENT OF ACTIVITIES**  
**For the Year Ended April 30, 2021**

Net Change in Total Governmental Fund Balances	\$ (871,294)
Repayment of debt principal is an expenditure in the government funds, however, repayment reduces long-term liabilities in the Statement of Net Assets.	<u>\$ -</u>
Change in Net Assets of Governmental Activities	<u><u>\$ (1,275,406)</u></u>

See attached financial statement notes



**VILLAGE OF ROBBINS, ILLINOIS**  
**PROPRIETARY FUNDS**  
**STATEMENT OF NET ASSETS**  
**For the Year Ended April 30, 2021**

	Water	Sewer	Total
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	69,445	147,904	217,349
Accounts Receivable	194,696	77,977	272,673
Customers	-	-	-
Due From Other Funds	2,325,618		2,325,618
<b>Total Current Assets</b>	<b>2,589,759</b>	<b>225,881</b>	<b>2,815,640</b>
<b>Non-current Assets</b>			
<b>Capital Assets:</b>			
Land	\$ 3,688	-	\$ 3,688
Construction in progress	-	\$ 3,945,371	3,945,371
Buildings	7,583,889	-	7,583,889
Vehicles	80,000	-	80,000
Furniture and Equipment	705,841	141,300	847,141
Less: Accumulated Depreciation	(2,545,225)		(2,545,225)
<b>Total Capital Assets</b>	<b>5,828,193</b>	<b>4,086,671</b>	<b>9,914,864</b>
<b>Total Assets</b>	<b>8,417,952</b>	<b>4,312,552</b>	<b>12,730,504</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Account Payable	-	-	-
Note Payable - Current	-	45,000	45,000
Interest Payable	-	59,400	59,400
Due to General Fund	-	-	-
Due to Road & Bridge	2,825		2,825
Deposit	11,692	-	11,692
<b>Total Current Liabilities</b>	<b>14,517</b>	<b>104,400</b>	<b>118,917</b>
<b>Non - Current Liabilities</b>			
Notes Payable USDA	-	3,488,457	3,488,457
Water Settlement Note	15,911,650	-	15,911,650
<b>Total Non-current liabilities</b>	<b>15,911,650</b>	<b>3,488,457</b>	<b>19,400,107</b>
<b>Total Liabilities</b>	<b>15,926,167</b>	<b>3,592,857</b>	<b>19,519,024</b>
<b>Total Nets</b>	<b>(7,508,215)</b>	<b>719,695</b>	<b>(6,788,520)</b>
<b>Total Liabilities and Net Assets</b>	<b>8,417,952</b>	<b>4,312,552</b>	<b>12,730,504</b>

See attached financial statement notes

**VILLAGE OF ROBBINS ILLINOIS  
 PROPRIETARY FUNDS  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET ASSETS  
 For the Year Ended April 30, 2021**

	<b>Enterprise</b>		
	Water	Sewer	Total
<b>Revenues</b>			
Charges for Serviced	1,524,281	329,658	1,853,939
Penalties	1,246		1,246
Other Revenue	1,048,458		1,048,458
Total Revenues	<b>\$ 2,573,985</b>	<b>\$ 329,658</b>	<b>\$ 2,903,643</b>
<b>Expenditures</b>			
Salaries	102,704	-	102,704
	7,857		7,857
Engineering Service	12,823	-	12,823
Bank Charges	8,519	-	8,519
Other Professional Fees	922,911	-	922,911
Postage	3,483	-	3,483
Interest Expense	-	397,562	397,562
Maintenance	17,687	-	17,687
Water Purchases & Utilities	1,018,777	-	1,018,777
NSF Exchange	70	-	70
Maintenance Supplies	300	-	300
Operating Supplies	875	-	875
Diesel Fuel	5,963	-	5,963
Capital Outlay Equipment	-	-	-
Total Expenditures	<b>\$ 2,101,969</b>	<b>\$ 397,562</b>	<b>\$ 2,499,531</b>
<b>Operating Income</b>	472,016	(67,904)	404,112
Transfers in	251,040	-	-
Transfers out	-	-	-
Total Non-operating Income (Expenses)	-	-	-
Net Income	723,056	(67,904)	404,112
<b>Fund Balance - May 1, 2020</b>	(7,986,723)	546,154	(7,440,569)
<b>Fund Balance - April 30, 2021</b>	(7,263,667)	478,250	(7,036,457)

See attached financial statement notes

**VILLAGE OF ROBBINS, ILLINOIS**  
**PROPRIETARY FUNDS**  
**STATEMENT OF CASH FLOWS**  
**For the Year Ended April 30, 2021**

	Water	Sewer	Total
<b>Cash Flow From Operating Activities</b>			
Receipt From Customers	2,573,985	329,658	2,903,643
Interest			-
Internal Activity-Payment from/to other			-
Payments to Suppliers	(2,101,969)	(397,562)	(2,499,531)
Transfer In	251,040		251,040
Transfer Out	-		-
Settlement Payments	-	-	-
Principal Paid on Bond		-	-
Interest Paid on Bond			-
<b>Net Cash Flows From Operating Activities</b>	<b>723,056</b>	<b>(67,904)</b>	<b>655,152</b>
			-
Net Change in Fund Balance	723,056	(67,904)	655,152
<b>Cash Flow from Investing Activity</b>			-
Purchasenof Equipment		-	-
Net Cash Flows From Investing Activities			-
<b>Net Incesae in Cash and Cash Equivalents</b>	<b>723,056</b>	<b>(67,904)</b>	<b>655,152</b>
Balance - Beginning of Year 2020	(238,429)	215,808	(22,621)
Prior period adjustment	(415,182)	-	(415,182)
Balances - End of Year 2021	69,445	147,904	217,349

Reconciliation of Operating loss to net cash provided (used) by Operating Activities

Operating Income	723,056	(67,904)	655,152
Adjustments to reconcile Income net cash from operating activities (increase) decrease in Assets and Liabilities:			
Account Receivable			
Due From othe funds			
Increase (Decrease) In:			
Accounts Payable			
Bonds Payable			
Settlement Payable			
Refundable Deposit			
Due to other funda			
Net Increase (Decrease) in Cash and Cash Equivalents	723,056	(67,904)	655,152

See attached financial statement notes

**VILLAGE OF ROBBINS, ILLINOIS**  
**FUDICIARY FUNDS**  
**STATEMENT OF NET ASSETS - PENSION TRUST FUND**  
**For the Year Ended April 30, 2021**

	Police Pension Fund	Firefighters Pension Fund	Total Pension Trust Fund
<b>Assets</b>			
Cash	97,661	24,121	121,782
Investments	-	-	-
Taxes Receivable (Net)	65,740	1,091	66,831
Total Assets	163,401	25,212	188,613
<b>Liabilities</b>			
Accounts Payable	-	-	-
Deferred Tax Revenue	-	6,301	6,301
<b>Total Liabilities</b>	-	6,301	6,301
Fund Balance	163,401	18,911	182,312
Total Liabilities and Fund Balance	163,401	25,212	188,613

See attached financial statement notes

**VILLAGE OF ROBBINS, ILLINOIS**  
**FUDICIARY FUNDS**  
**STATEMENT OF CHANGES IN PLANED NET ASSETS - PENSION TRUST FUND**  
**For the Year Ended April 30, 2021**

	Police Pension Fund	Firefighters Pension Fund	Total Pension Trust Fund
<b>Contribution</b>			
Property Taxes	\$ 42,264	\$ 36,352	\$ 78,616
Miscellaneous Income	46,253	2,870	49,123
Total Contribution	<u>88,517</u>	<u>39,222</u>	<u>127,739</u>
<b>Investment Earning</b>			
Interest Income	19	5	24
Total Addition	<u>88,536</u>	<u>39,227</u>	<u>127,763</u>
<b>Deduction</b>			
Benefit Payments	96,903	47,639	144,542
Accounting service	-	253	253
Miscellaneous	-	2,684	2,684
Total Deductions	<u>96,903</u>	<u>50,576</u>	<u>147,479</u>
Net Increase (Decrease)	(8,367)	(11,349)	(19,716)
<b>Net Assets Held in trust for Pension Benefits</b>			
May 1, 2020	212,392	186,647	399,039
April 30, 2021	<u>204,025</u>	<u>175,298</u>	<u>379,323</u>

See attached financial statement notes

# VILLAGE OF ROBBINS, ILLINOIS

## Notes to Financial Statements

April 30, 2021

### **1. Summary of Significant Accounting Policies**

The Village of Robbins, Illinois (The Village) operates under the management of a Board of Trustees – Executive form of government, elected officials are the President, Clerk and six Trustees. The Board of Trustees is the Village legislative body, enacting the laws and establishing the policies which govern the main activities of the Village. The following is a summary of the more significant accounting policies of the Village.

#### **A. Financial Reporting Entity**

The financial statements of the Village have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles [GAAP]). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental account and financial reporting principles. The Village has adopted the provisions of Government Accounting Standards Board (GASB) Statement No. 14, "The Financial Reporting Entity", as amended by GASB Statement No. 61, "The Financial Reporting Entity: Omnibus" under which the financial statements include all the 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) Village's ability to impose its will over the component unit or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the Village. The Village has determined that no outside agency meets the above criteria; therefore, no other agency has been included as a component unit in the Village's financial statements. The more significant of the Village's accounting policies are described below.

In accordance with GASB Statement No. 20, "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that Use Proprietary Fund Accounting," the Village applies all GASB pronouncements and all Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins issued on or before November 30, 1989, unless they conflict with GASB pronouncements.

#### **B. Basis of Presentation — Fund Accounting**

The Village's basic financial statements consist of government-wide statements, including a statement of net assets, a statement of activities, and fund financial statements, which provide a more detailed level of financial information. The government-wide focus is more on the sustainability of the Village as an entity and the change in aggregate financial position resulting from activities of the fiscal period.

#### **C. Government-Wide and Fund Financial Statements**

Government-Wide Financial Statements - The statement of net assets and the statement of activities display information about the Park Village as a whole. In the government-wide statement of net assets, the governmental activities column is presented on a consolidated basis by column. These statements include the financial activities of the primary government. The effect of inter-fund activities has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

# VILLAGE OF ROBBINS, ILLINOIS

## Notes to Financial Statements

April 30, 2021

### **1. Summary of Significant Accounting Policies**

#### **C. Government-Wide and Fund Financial Statements (Continued)**

Statement of activities reflects both the direct expenses and net cost of each function of the Village's governmental activities and business-type activities. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges paid by the recipient for the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues, which are not classified as program revenues, are presented as general revenues of the Village, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each government function or business segment is self-financing or draws from the general revenues of the Village.

*Fund Financial Statements* — the financial transactions of the Village are recorded in individual funds. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that is comprised of its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Separate statements for each fund category — governmental, proprietary, and fiduciary — are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and presented as non-major funds. Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities.

In accordance with Governmental Accounting Standards Board Statement No. 54 — Fund Balance Reporting and Governmental Fund Type Definitions, the Village classifies governmental fund balance as follows:

- a. **Non-spendable** — includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. **Restricted** — Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or by 2) law through constitutional provisions or enabling legislation.

VILLAGE OF ROBBINS, ILLINOIS

Notes to Financial Statements

April 30, 2021

**1. Summary of Significant Accounting Policies**

**C. Government-Wide and Fund Financial Statements (Continued)**

c. Committed — includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision-making authority. Fund balance amounts are committed through formal action (ordinance, resolution, motion) of the Village board of trustees. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the Village board of trustees that originally created the commitment.

d. Assigned — includes spendable fund balance amounts that are intended to be used for specific purposes that are not considered restricted or committed. Fund balance may be assigned through the following; (1) the Village Board of Trustees and financial management may assign amounts for a specific purpose, or (2) all remaining positive spendable amounts in governmental funds, other than the general fund, that is neither restricted nor committed. Assignments may take place after the end of the reporting period.

e. Unassigned — includes residual positive fund balance within the general fund which has not been classified within the other above-mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those specific purposes.

**Reserved Fund Balances and Restricted Net Assets**

Reserves and restrictions represent those portions of individual fund balances/net assets not appropriate for expenditure or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

**D. Measurement Focus and Basis of Accounting and Financial Statement Presentation**

*Government-Wide Financial Statements* — the government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. The economic resources measurement focus means all assets and liabilities (whether current or noncurrent) are included on the balance sheet and the operating statements present increases (revenues) and decreases (expenses) in total net assets. Under the accrual basis of accounting, revenues are recognized when earned, if measurable, and expenses are recognized as incurred, regardless of the timing of related cash flows.



## VILLAGE OF ROBBINS, ILLINOIS

### Notes to Financial Statements

April 30, 2021

#### **1. Summary of Significant Accounting Policies**

##### **D. Measurement Focus and Basis of Accounting and Financial Statement Presentation (Continued)**

The Village has reported three categories of program revenues in the statement of activities:

(1) Charges for services, (2) program-specific operating grants and contributions, and (3) program-specific capital grants and contributions. Program revenues are derived directly from the program itself or from external sources, such as the State of Illinois; they reduce the net cost of each function to be financed from the Village's general revenues. For identifying the function to which program revenue pertains, the determining factor for charges for services is which function generates the revenue. For grants and contributions, the determining factor is the function to which the revenues are restricted.

Eliminations have been made in the statement of net assets to remove the "grossing up" effect on assets and liabilities within the governmental and business-type activities columns for amounts reported in the individual funds as inter-fund receivables and payables. Similarly, transfers between funds have been netted in the statement of activities. Amounts reported in the governmental or proprietary funds as receivable from or payable to fiduciary funds have been reclassified in the statement of net assets as accounts receivable or payable to external parties.

*Fund Financial Statements* — Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Village considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Revenues accrued at the end of the year include charges for services, licenses and permits, fines and forfeitures, intergovernmental revenues, investment earnings, property taxes, sales taxes, and income taxes. All other revenue items are considered to be measurable and available only when cash is received by the government. Non-exchange transactions, in which the Village receives value without directly giving equal value in return, include taxes, grants, and donations. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Deferred revenue is reported on the governmental fund balance sheet. Deferred revenue arises when potential revenue does not meet both the measurable and available criteria. Deferred revenue also arises when resources are received prior to the government having a legal claim to them. When both recognition criteria are met in a subsequent period, or when the government has a legal claim to the resources, the liability is removed and the revenue is recognized.

VILLAGE OF ROBBINS, ILLINOIS

Notes to Financial Statements

April 30, 2021

**1. Summary of Significant Accounting Policies — (Continued)**

**D. Measurement Focus and Basis of Accounting and Financial Statement Presentation  
(Continued)**

Proprietary funds separate all activity into two categories: operating revenues and expenses and non-operating revenues and expenses. Operating revenues and expenses result from providing services and producing and delivering goods. Non-operating revenues and expenses entail all other activity not included in operating revenues and expenses. Non-operating revenues and expenses include capital and noncapital financing activities and investing activities.

When an expenditure/expense is incurred for purposes for which both restricted and unrestricted resources are available, it is the Village's policy to apply restricted resources first, then unrestricted resources as needed.

Differences occur from the manner in which the governmental activities and the government-wide financial statements are prepared that are due to the inclusion of capital assets and long-term debt activity. Governmental fund financial statements, therefore, include reconciliations with brief explanations to help better understand the relationship between the government-wide statements and the statements of governmental funds.

The Village administers the following major governmental funds:

**General Fund** - The General Fund is the general operating fund of the Village and accounts for all revenues and expenditures of the Village not encompassed within other funds. All general tax revenues and other receipts that are not allocated by law or contractual agreement to some other fund are accounted for in this fund. General operating expenditures and capital improvement costs that are not paid through other funds are paid from the General Fund.

**Road and Bridge Fund** - All activities necessary for the maintenance of the roads and bridges, among other services to the residents of the Village (garbage pick-up), are accounted for in this fund.

**Motor Fuel Tax Fund** - This fund is used to account for financial resources used for economic development projects throughout the Village.

**TIF Fund**-This fund is used to account for financial resources to be used as permitted by State statute including the acquisition of and /or construction of major capital facilities costs of studies, surveys, development of plans, interest costs, etc., incurred in relation to the Tax Increment Financing (TIF) District located in the Village.

The Village administers the following major proprietary /enterprise funds:

**Water Fund**- All activities necessary for the provision of water to the residents of the Village are accounted for in this fund. These services include, but are not limited to: administration, operations, maintenance, financing and related debt service and billing and collection.

VILLAGE OF ROBBINS, ILLINOIS

Notes to Financial Statements

April 30, 2021

Sewer Fund - Accounting for the provision of sanitary sewer service to the residents of the Village is accounted for in the is fund.

*Fiduciary Funds* - Fiduciary Funds are used to account for assets held by the Village in a trustee capacity or as an agent for individuals, other governments, or other funds. The Village's fiduciary funds are the Police and Firefighter Pension Trust Funds.

Summary of Significant (Continued) Accounting Policies

D. Measurement Focus and Basis of Accounting and Financial Statement Presentation (Continued) In addition to the major funds mentioned above, the Village uses the following fund types:

Governmental Fund Types

*Special Revenue Funds* - Special Revenue Funds are used to account for the proceeds or specific revenue sources requiring separate accounting because of legal or regulatory provisions or administrative action.

*Capital Projects Fund* - The Capital Projects Fund is used to account for the Village's purchase or construction of major capital facilities, which are not financed by other funds.

E. Assets, Liabilities, and Net Assets

1. Cash and Cash Equivalents

The Village considers cash and cash equivalents to be all cash on hand, demand deposits, time deposits and all highly liquid investments with an original maturity of three months or less when purchased.

2. Investments

The Village values its investments at fair value or amortized cost. Short-term investments are reported at cost, which approximates fair value. Investments generally may not have a maturity of one year from date of purchase.

The Village's retirement plans are established by State law and administered by independent pension boards. Each independent pension board has authority to invest the assets of its respective plan subject to State law.

3. Inter-fund Receivables and Payables

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end or the fiscal year are referred to as either "due to/from other funds" for the current portion or inter-fund loans or "advances to/from other funds" for the noncurrent portion of inter-fund loans. All other outstanding balances between funds are reported as "due to/from other funds."

**VILLAGE OF ROBBINS, ILLINOIS**

**Notes to Financial Statements**

**April 30, 2021**

**1. Summary of Significant Accounting Policies - (Continued)**

**D. Measurement Focus and Basis of Accounting and Financial Statement Presentation (Continued)**

In addition to the major funds mentioned above, the Village uses the following fund types:

**Governmental Fund Types**

**Special Revenue Funds** — Special Revenue Funds are used to account for the proceeds of specific revenue sources requiring separate accounting because of legal or regulatory provisions or administrative action.

**E. Assets, Liabilities, and Net Assets**

**1. Cash and Cash Equivalents**

The Village considers cash and cash equivalents to be all cash on hand, demand deposits, time deposits and all highly liquid investments with an original maturity of three months or less when purchased.

**2. Deposits and Investments**

**Cash** — the carrying amount of cash was \$1,079,392 at April 30, 2021. All the account balances at banks were either insured by the Federal Deposit Insurance Corporation (FDIC) for \$250,000 or collateralized with securities held in the Park District's name by financial institutions acting as the Village's agent.

**Investments** — The investments which the Village may purchase are limited by Illinois law to the following: (1) securities which are fully guaranteed by the U.S. governments as to principal and interest, (2) certain U.S. government agency securities, (3) certificates of deposit or time deposits of banks and savings and loan associations which are insured by a federal corporation, (4) short-term discount obligations of the Federal National Mortgage Association, (5) certain, short-term obligations of corporations (commercial paper) rated in the highest classifications by at least two of the major rating services, (6) fully collateralized repurchase agreements, (7) the State Treasurer's Illinois and Prime Funds, and (8) money market mutual funds and certain other instruments.

**VILLAGE OF ROBBINS, ILLINOIS**

**Notes to Financial Statements**

April 30, 2021

**E. Assets, Liabilities, and Net Assets**

**2. Deposits and Investments (Continued)**

The Village had no investments as of April 30, 2021.

**Interest Rate Risk** — The Village has not formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**Credit Risk** — The Village's general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and in general, avoid speculative investments. The Village's general investment policy limits investments in short-term obligations of corporations organized in the United States with assets exceeding \$500,000,000 if (i) such obligations are rated at the time of purchase at one of the three highest classifications established by at least two standard rating services and which mature not later than 180 days from the date of purchase, (ii) such purchases do not exceed 10% of the corporation's outstanding obligations, and (iii) no more than one-third of the public agency's funds may be invested in short-term obligations of corporations.

**Custodial Credit Risk:** For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Park District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Village's investment policy requires that all amounts in excess of any insurance limits be collateralized by securities eligible for the Village's investment or any other high-quality, interest-bearing security rated at least AA/Aa by one or more standard rating service to include Standard & Poor's, Moody's or Fitch. The market value of the pledge securities shall equal or exceed the portion of the deposit requiring collateralization.

**Concentration of Credit Risk:** The Village places no limit on the amount the Village may invest in any one issuer.

**1. Summary of Significant Accounting Policies - (Continued)**

**E. Assets, Liabilities, Net Assets or Equity (Continued)**

**3. Inter-fund Receivables and Payables**

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" for the current portion of inter-fund loans or "advances to/from other funds" for the noncurrent portion of inter-fund loans. All other outstanding balances between funds are reported as "due to/from other funds."

**VILLAGE OF ROBBINS, ILLINOIS**

**Notes to Financial Statements**

**April 30, 2021**

Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances." All receivables are shown net of an allowance for uncollectible to indicate that they do not constitute "available spendable resources" even though they are a component of net current assets.

Certain payments reflect costs to future periods and are recorded as prepaid items in both the government-wide and governmental fund financial statements.

**4. Deferred Revenues**

The Village defers revenue recognition in connection with resources that have been received, but not yet earned. Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period.

**5. Capital Assets**

Capital assets, which include buildings, equipment and furniture, are reported in the applicable governmental activities' column in the government-wide financial statements. Capital assets are defined as assets with an initial individual cost of more than \$250 according to the Village's policies and procedures and an estimated useful life of greater than one year. Additions or improvements that significantly extend the useful life of an asset, or that significantly increase the capacity of an asset are capitalized. Expenditures for asset acquisitions and improvements are stated as capital outlay expenditures in the governmental funds. These assets have been valued at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at their estimated fair market value at the date of donation. Interest incurred during the

**1. Summary of Significant Accounting Policies - (Continued)**

**E. Assets, Liabilities, Net Assets or Equity (Continued)**

**5. Capital Assets (Continued)**

Depreciation of capital assets is recorded in the Statement of Activities with accumulated depreciation reflected in the Statement of Net Assets and is provided on the straight-line basis over the following estimated useful lives:

Infrastructure	30-50 years
Buildings	30-40 years
Improvements	10-30 years
Equipment	5-15 years

Gains or losses from sales or retirements of capital assets are included in the operations on the Statement of Activities.

**VILLAGE OF ROBBINS, ILLINOIS**

**Notes to Financial Statements**

**April 30, 2021**

**Governmental Activities**

A summary of changes in capital assets for governmental activities of the Village is as follows:

	Balance at 4/30/20	Additions	Deletions	Balance at 4/30/21
<b>Capital Assets, depreciable:</b>				
Buildings and Improvements	\$ 4,943,729			\$ 4,943,729
Vehicle	2,002,919			2,002,919
Equipment	482,034			482,034
<b>Total Capital Assets, depreciable</b>	<b>\$ 7,428,682</b>			<b>\$ 7,428,682</b>
 <b>Less Accumulated Depreciation for:</b>				
Buildings	(76,772)			(76,772)
Equipment	(131,476)			(131,476)
Vehicles	(1,466,151)	-		(1,466,151)
<b>Total Accumulated Depreciation</b>	<b>(1,674,399)</b>			<b>(1,674,399)</b>
 <b>Capital Assets, Net</b>	<b>\$ 5,754,283</b>	<b>\$</b>	<b>\$</b>	<b>\$ 5,754,283</b>

**A Governmental Activities**

A summary of Changes in capital assets of Business – Type activities of the Village is as follows:

	Balance at 4/30/20	Additions	Deletions	Balance at 4/30/21
<b>Capital Assets, depreciable:</b>				
Land	\$ 3,688			3,688
Construction in Progress	3,945,371			3,945,371
Buildings and Improvement	7,583,889			\$ 7,583,889
Vehicle	80,000			80,000
Equipment	847,141			847,141
<b>Total Capital Assets, depreciable</b>	<b>\$ 12,460,089</b>			<b>\$ 12,460,089</b>
 <b>Less Accumulated Depreciation for:</b>				
Buildings	(2,543,999)			(2,543,999)
Equipment	(1,226)			(1,226)
Vehicles				0
<b>Total Accumulated Depreciation</b>	<b>(2,545,225)</b>			<b>(2,545,225)</b>
 <b>Capital Assets, Net</b>	<b>\$ 9,914,864</b>	<b>\$</b>	<b>\$</b>	<b>\$ 9,914,864</b>

**VILLAGE OF ROBBINS, ILLINOIS**

**Notes to Financial Statements**

**April 30, 2021**

**1. Summary of Significant Accounting Policies - (Continued)**

**E. Assets, Liabilities, Net Assets or Equity (Continued)**

**6. Compensated Absences**

The Village has a formal written policy on the accumulation of vacation and personal time. The policy covers all employees who are not covered under other formal plans of the Village. Employees who work a twelve-month year are entitled to be compensated for vacation time. Vacation accrued throughout the year can be taken until December 31 of the subsequent year.

The policy for sick leave does not provide for payment upon termination of an employee, therefore, no liability is required for unpaid sick leave as of the year ended. The remaining liability for the accumulated vacation pay is accounted for in the government-wide balance sheet. Data was not accessible to calculate the accrued obligation as of the fiscal year ended April 30, 2021.

**Long-Term Obligations**

In the government-wide financial statements and proprietary fund financial statements, long-term debt and other long-term obligations, including compensated absences, are reported liabilities in the applicable governmental or business-type activities and in the proprietary fund Statement of Net Assets. In the fund financial statements, governmental funds recognize bond issuance costs during the year the bonds are sold. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Debt service funds are specifically established to account for and service the long-term obligations for the governmental fund's debt. Long-term debt is recognized as a liability in a governmental fund when due, or when resources have been accumulated for payment early in the following year.

**7. Lease Agreements**



The Village leases office equipment and maintenance equipment under a lease agreement with a non-related third party. These obligations are accounted for as an operating lease.

## VILLAGE OF ROBBINS, ILLINOIS

### Notes to Financial Statements

April 30, 2021

#### **1. Summary of Significant Accounting Policies - (Continued)**

##### **E. Assets, Liabilities, Net Assets or Equity (Continued)**

#### **9. Net Assets/Fund Balance**

Fund balance reserves represent amounts that are not appropriable or that are legally segregated for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

#### **10. Accounting Estimates**

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenditures/expenses during the period. Actual results could differ from these estimates.

#### **2. Stewardship, Compliance and Accountability**

##### **A. Budgetary Information**

The Village follows these procedures in establishing the budgeting data reflected in the financial statements.

- a) The Treasurer submits to the Village Board of Trustees a proposed operating budget for the fiscal year commencing May 1. The operating budget includes proposed expenditures/expenses and the means of financing them
- b) Public hearings are conducted to obtain taxpayer comments
- c) The budget is legally enacted through passage of an appropriation ordinance

The Treasurer is authorized to transfer budgeted amounts between departments within any fund; however, revisions that alter the total expenditures of any fund must be approved by the Village Board.

- d) Formal budgetary integration is employed as a management control device during the year

**VILLAGE OF ROBBINS, ILLINOIS**

**Notes to Financial Statements**

**April 30, 2021**

**A. Budgetary Information (Continued)**

- f) Budgets for the General Fund and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles
- g) Appropriations lapse at the end of the fiscal year
- h) The budget amounts are as originally adopted by the Village Board

**B. Excess Expenditures — Budget vs. Actual and Deficit Fund Equity**

The Village budgets revenue, expenditures/expenses and transfers based on anticipated funds to be received. Budgets reflect gains or losses, by fund, for each fiscal year.

Deficit fund balances existed in the following funds:

Fund	Fund Balance
General Fund	\$(15,282,085)
Capital Project	\$ (553,519)

The deficits will be funded by future bond issues to be used for working capital and taxes collected.

**3. Property Taxes**

The Village's property tax becomes a lien on real property on January 1, of the year it is levied. The Cook County Assessor (Assessor) is responsible for the assessment of all taxable real property within Cook County (County), except for certain railroad property assessed directly by the State. The County Board has established

a triennial cycle of reassessment in which one-third of the County will be reassessed each year on a repeating schedule established by the Assessor.

The Illinois Department of Revenue has the statutory responsibility of ensuring uniformity of real property assessments throughout the State. Each year, the Department of Revenue furnishes the county clerks with an adjustment factor to equalize the level of assessment among counties. This factor (Equalization Factor) is then applied to the Assessed Valuation to compute the valuation of property to which a tax rate will be applied (Equalized Assessed Valuation). The County Clerk adds the Equalized Assessed Valuation of all real property in the County to the valuation of property assessed directly by the State (to which the Equalization Factor is not applied) to arrive at the base amount (Assessment Base) used in calculating the annual tax rates.

VILLAGE OF ROBBINS, ILLINOIS

Notes to Financial Statements

April 30, 2021

The County Clerk computes the annual tax rate by dividing the levy by the Assessment Base and then computes the rate for each parcel of real property by aggregating the tax rates of all governmental. Units having jurisdiction over that parcel. The County Treasurer then issues the tax bills. Property taxes are deposited with the County Treasurer, who remits to the Village its respective share of collections. Taxes levied in one year become due and payable in two installments during the following year on March 1 and August 1 or 30 days from mailing of tax bills if later than July 1. The first installment is estimated and is one-half of the prior year's tax bills. The second installment is based on the current levy, assessment and equalization and also reflects any changes from the prior year.

The Village annually establishes a legal right to revenue from property tax assessments upon enactment of a tax levy ordinance by its Village Board. However, proceeds from a specific levy are generally not available for use until the subsequent fiscal year. It is the Village's budgetary practice to consider the proceeds from a given tax levy as being available to finance operations of the fiscal year in which the majority of the levy is collected. Accordingly, taxes receivables are included in the balance sheet upon enactment of the annual tax levy, but the recognition of revenue is deferred until the following fiscal year.

**Long-Term Debt Obligations**

**A. Governmental Activities:**

The following is a summary of long-term obligation activity for the Village associated with governmental activities for the year ended April 30, 2020.

**6 Other fund Disclosure (Fund Financial Statements)**

Interfund receivables and Payables: The following balances at April 30, 2021, represents due from/to balances among all funds

Fund Type	Due From	Due to
Governmental Funds		
Major funds	\$ 3,300,222	\$ 3,717,510
Total Governmental funds	<u>3,300,222</u>	<u>3,717,510</u>
Business-Type Activities		
Water	2,325,718	2,325,718
Total Business-Type Fund	<u>2,325,718</u>	<u>2,325,718</u>
Total	<u>\$ 5,625,940</u>	<u>\$ 5,625,940</u>

**VILLAGE OF ROBBINS, ILLINOIS**

**Notes to Financial Statements**

**April 30, 2021**

The balances resulted from the time lag between the dates that 1) interfund goods and services are provided on reimbursable expenditures occur, 2) transactions are recorded in the accounting system and 3) Payments are made.

**7 Long- Term Obligations**

**A Governmental Activities**

The following is a summary of long-term obligation activity, or the Village associated with governmental activities for the year ended April 30, 2021

	Balance May 1, 2020	Additions	Retirements	Balance April 30, 2021	Due Within One Year
Promissory Note	\$ 1,411,171			1,411,171	
Bonds Payable	56,250		11,250	45,000	11,250
<b>Total</b>	<b>\$ 1,467,421</b>		<b>\$ 11,250</b>	<b>\$ 1,456,171</b>	<b>11,250</b>

**13 Business- Type Activities**

The following is a summary of long-term obligation activity or the Village associated with business-type activities for the year ended April 30, 2021

	Balance May 1, 2020	Additions	Retirements	Balance April 30, 2021	Due Within One Year
Bond Payable	3,661,988		\$ 173,531	3,488,457	\$ 45,000
<b>Total</b>	<b>\$ 3,661,988</b>		<b>\$ 173,531</b>	<b>3,488,457</b>	<b>\$ 45,000</b>

**D. Governmental Activities - Loan Payable**

On December 8, 2004, the Village entered into a loan agreement with Illinois Finance Authority in the amount of \$225,000 where the funds were used to purchase a 2004 rescue pumper. There are no interest payments required under this loan agreement and the loan matures in November of 2027, As of April 30, 2020, the outstanding balance of this note is \$ 45,000.

On August 15, 2019, the Village entered into a Promissory Notes, Series 2019 in the amount of \$1,500,000 with MUNIBUY TE ROBBINS CORP. The tax assignment is being deducted from motor fuel monthly tax. Revenue from the motor fuel tax is being deducted then placed into a bond to gain interest. Interest from the bond is then returned to the lender and the principal is sent to comptroller's office to be returned to the village.

# VILLAGE OF ROBBINS, ILLINOIS

## Notes to Financial Statements

April 30, 2021

### H Business- Type Activities- Bond Payable

On March 31, 2009, the village executed an agreement with the U.S Department of Agriculture to receive up to \$4,500,000 in funds. The Village would use the funds to make sewer improvements. Principal payments would be made in Installments of \$45,000. As of April 30, 2019, the village has outstanding balance of \$3,488,457

### I Business - Type Activities- Bond Payable and Interest payments

The following is schedule of the future principal and interest payments to retire the Long-term obligations outstanding at April 30, 2021 associated with business-type activities:

Fiscal Year	Principal	Interests	Total
2019	45,000	173,559	218,559
2020	90,000	171,703	261,703
2021-2025	450,000	807,469	1,257,469
2026-2030	450,000	714,656	1,164,656
2031-2035	630,000	613,491	1,243,491
2036-2040	720,000	477,984	1,197,984
2041-2045	900,000	315,563	1,215,563
2046-2049	900,000	115,088	1,015,088
Total	\$ 4,185,000	\$ 3,339,513	\$ 7,574,513

### Business-Type Activities- City of Chicago v. The Village of Robbins

“Please allow this correspondence to serve as our formal update regarding the City of Chicago litigation. As previously discussed, the City filed a motion for summary judgment in February 2020. The motion asked the court to enter a judgment against the Village in the amount of \$16,652,012.14. On February 4, 2021, the court denied the City’s motion on the basis that it had not provided sufficient competent evidence of the amount owed by the Village to the City. As discussed, this only means that the City will need to file a new motion supported by better evidence. To date, the City has not yet filed another motion.”

# VILLAGE OF ROBBINS, ILLINOIS

## Notes to Financial Statements

April 30, 2021

### 6. Pension and Retirement Fund Commitments

#### A. Plan Descriptions:

##### 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 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. That report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

*Funding Policy* — As set by statute, employees are required to contribute 4.50 percent of their annual covered salary. The statute requires the Village to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2020 was 0.93 percent. The employer 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.

*Annual Pension Cost* — The required contribution for calendar year 2019 was \$821. For calendar year ending December 31, 2018, the employer's actual contributions for pension cost for the Regular Plan were: The required contribution for 2020 was determined as part of the December 31, 2018 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2018 included (a) 7.50% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 3.50% a year, attributable to inflation, (c) additional projected salary increased ranging from .4% to 10.0% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of the plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The employer Regular Plan's unfunded actuarial accrued liability at December 31, 2018 is being amortized as a level percentage of projected payrolls on an open 23-year basis.

**VILLAGE OF ROBBINS, ILLINOIS**

**Notes to Financial Statements**

**April 30, 2021**

**Three — Year Trend Information for the Regular Plan**

Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/2020	\$ 821	100%	\$ 0.00
12/31/2019	1,985	100%	0.00
12/31/2018	16,073	100%	0.00

**6. Pension and Retirement Fund Commitments — (Continued)**

**A. Plan Descriptions (Continued)**

*Funded Status and Funding Process* — As of December 31, 2020, the most recent actuarial valuation date, the Regular Plan was 170.36 percent funded. The actuarial accrued liability for benefits was \$885,730 and the actuarial value of assets was \$1,508,919 resulting in an overfunded actuarial accrued liability (UAAL) of 623,189. The covered payroll for the calendar year 2019 (annual payroll of active employees covered by the plan) was \$88,302. Because the plan is overfunded, there is no ratio of the UAAL to the covered payroll.

The schedule of funding progress, presented as required supplemental information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

**Z. Prior Period Adjustments**

The fund balance of the governmental activities has been restated at May 1, 2019 due to the adjustment to accrued expenses, capital assets, deferred property taxes and property tax receivable.

	<u>Governmental Activities</u>
Fund Balance April 30, 2019	<u>\$ 861,903</u>
Adjustments	(9,525,287)
Fund Balance Restated April 30, 2020	<u>8,663,984</u>

VILLAGE OF ROBBINS, ILLINOIS

Notes to Financial Statements

April 30, 2021

8. Pension and Retirement Fund Commitments- (continued)

A. Plan Descriptions (Continued)

Value of the plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The employer Regular Plan's unfunded actuarial accrued liability at December 31, 2020 is being amortized as a level percentage of projected payrolls on an open 30-year basis.

	Illinois Municipal Retirement Fund
Annual Required Contributions	\$ 821
Interest on Net Pension Obligations	-0-
Adjustment to Annual Required	(-0-)
Contribution Annual Pension Cost	821
Contributions Made	821
Increase in Net Pension Obligation (liability)	-0-
Net Pension Obligation (liability), Beginning of	-0-
Year Net Pension Obligation (asset), End of Year	\$ -0-

*Funded. Status and Funding Process* -As of December 31, 2020 the most recent actuarial valuation date, the Regular Plan was 85.18 percent funded. The actuarial accrued liability for benefits was \$975,999 and the actuarial value of assets was \$59,592 resulting in an underfunded actuarial accrued liability (UAAL) of 8,833. The covered payroll for the calendar year 2020 (annual payroll of active employees covered by the plan) was \$38,769. Because the plan is overfunded, there is no ratio of the BAAL to the covered payroll was 23 percent.

The schedule of funding progress, presented as required supplemental information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Firefighters' Pension Fund

Fire sworn personnel are covered by the Firefighters' Pension Plan, which is a defined benefit single- employer pension plan. Although this is a single-employer pension plan, the defined benefits as well as the employee and employer contribution levels are mandated by Illinois State Statutes and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.

The Firefighters' Pension plan provides retirement benefits as well as death and disability benefits. Employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive a monthly retirement benefit of one-half of the monthly salary attached to the rank held in the fire service at the date of retirement.



VILLAGE OF ROBBINS, ILLINOIS

Notes to Financial Statements

April 30, 2021

8. Pension and Retirement Fund Commitments-(Continued)

The monthly pension shall be increased by one-twelfth of 1% of such monthly service for each additional month over 30 years of service, to a maximum of 75% of such monthly salary. Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension of a firefighter who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and paid upon reaching at least the age of 55, by 3% of the original pension and 3% annually thereafter.

Covered employees are required to contribute 8.25% of their salary to the Firefighters' Pension Plan, If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without interest. The Village is required to contribute the remaining amounts (not less than 9.25%) necessary to finance the plan as actuarially determined by an enrolled actuary.

At April 30, 2018, the date of the latest actuarial valuation, the Firefighters' Pension Plan membership consisted of the following:

Retirees and Beneficiaries Currently Receiving Benefits	
Active Plan Members	1
Total	

Police Pension Fund

Police sworn personnel are covered by the Police Pension Plan, which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and

employer contribution levels are governed by the Illinois State Statutes and may have amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.

The Police Pension plan provides retirement benefits as well as death and disability benefits. Employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The pension shall be increased by 2% of such salary for each additional year of service over 20 years up to 30 years, and 1% of such salary for each additional year of service over 30 years, to a maximum of 75% of such salary. Employees with at least 8 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit.

8. Pension and Retirement Fund Commitments-(Continued)

A. Plan Descriptions (Continued)

The monthly pension of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 25 simple interest annually thereafter.

VILLAGE OF ROBBINS, ILLINOIS

Notes to Financial Statements

April 30, 2021

Covered employees are required to contribute 9.91% as mandated by Illinois statutes of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest.

At April 30, 2018, the date of the latest actuarial valuation, the Police Pension Plan membership consisted of the following:

Retirees and Beneficiaries Currently Receiving Benefits	2
Active Plan Members	0
Total	<u>2</u>

9. Contingent Liabilities

According to the Village's attorney for the daily affairs of the Village, the Village is a defendant in various lawsuits. Several of the lawsuits have been settled in the fiscal year subsequent to the one presented in this report. The outcome of the various other lawsuits is presently not determinable, and management is unable to assess how these matters will affect the financial condition of the Village.

10. Prior Period Adjustments

The fund balance of the following categories of funds has been restated at May 1, 2021 due to the adjustment of accounts not closed on a monthly basis..

Pronouncements Issued But Not Yet Adopted

GASB Statement No. 72, *Fair Value Measurement and Application*, will be effective for the Village beginning with its year ended April 30, 2018. This statement addresses accounting and financial reporting issues related to fair value measurements. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This statement provides guidance for determining a fair value measurement for financial reporting purposes. This statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements.

GASB Statement No. 73, *Accounting and Financial Reporting for Pension and Related Assets That Are Not Within the Scope of GASB Statement No. 68, and Amendments to Certain Provisions of GASB Statement Nos. 67 and 68*, will be effective for the Village beginning with its year ended April 30, 2018, except those provisions that address employers and governmental non-employer contributing entities for pension that are not within the scope of GASB Statement No. 68, which are effective for the Village beginning with its year ended April 30, 2018. This statement will establish requirements for those pension and pension plans that are not administered through a trust meeting specified criteria. GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, will be effective for the Village beginning with its year ended April 30, 2018. This statement will establish rules on reporting by OPEB plans that administer benefits on behalf of governments.

**VILLAGE OF ROBBINS, ILLINOIS**

**Notes to Financial Statements**

**April 30, 2021**

GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (Employer), will be effective for the Village beginning with its year ended April 30, 2019. This statement outlines reporting by governments that provide OPEB to their employees and other governments.

GASB Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, will be effective for the Village with its year ended April 30, 2018. This Statement reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and non-authoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP. GASB Statement No. 77, *Tax Abatement Disclosures*, will be effective for the Village beginning with its year ended April 30, 2018. This Statement requires disclosures of tax abatement information about (1) a reporting government's own tax abatement agreements and (2) those that are entered into by other governments and that reduce the reporting government's tax revenues. Management has not determined the impact, if any; the above Statements will have on the financial position and results of operations of the Village.

**ILLINOIS MUNICIPAL RETIREMENT FUND**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded (Overfunded) AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
12/31/2020	\$ 1,508,919	\$ 885,730	\$ (623,189)	170.36%	\$ 88,302	0.00%
12/31/2019	1,301,188	942,993	(358,195)	137.98%	233,479	0.00%
12/31/2018	1,218,281	975,999	(242,282)	127.82%	262,210	0.00%

**Three — Year Trend Information for the Regular Plan**

Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/2020	\$ 4,412	100%	\$ 0.00
12/31/2019	5,639	100%	0.00
12/31/2018	\$ 5,845	100%	0.00

On a market value basis, the actuarial value of assets as of December 31, 2020 is \$1,796,680. On a market basis, the funded ratio would be 202.85%.

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

**VILLAGE OF ROBBINS, ILLINOIS**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF FUNDING PROGRESS & EMPLOYER CONTRIBUTIONS**  
**April 30, 2021**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded (Overfunded) AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
12/31/2020	\$ 50,759	\$ 59,592	\$ 8,833	85.18%	\$ 38,769	22.78%
12/31/2019	41,293	54,636	13,343	137.98%	233,479	24.40%
12/31/2018	31,183	39,928	8,745	127.82%	262,210	16.98%

On a market value basis, the actuarial value of assets as of December 31, 2020, is \$1,55,350. On a market basis, the funded ratio would be 92.88%.

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

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**NOTE 1. Budgetary Data**

A budget to actual comparison is presented for the General Fund, Road and Bridge Fund, Motor Fuel Tax Fund, and TIF Fund. These budgets are prepared on the modified accrual basis method of accounting. This is the same basis used in financial reporting for the various Village's Funds. This allows for comparability between the budget and actual amounts.

**TIF Fund**

The Village has an outstanding bond payable to cover legal fees for a former attorney. Those fees range from general operation activities to providing legal opinions for the TIF Fund as supporting documentation. A portion of the bonds payable should be allocated to the TIF Fund. At the time of this report, the amount was not readily determinable.

**12. Subsequent Events**

**Pronouncements Issued But Not Yet Adopted**

GASB Statement No. 72, *Fair Value Measurement and Application*, will be effective for the Village beginning with its year ended April 30, 2021. This statement addresses accounting and financial reporting issues related to fair value measurements. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This statement provides guidance for determining a fair value measurement for financial reporting purposes. This statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements.

**VILLAGE OF ROBBINS, ILLINOIS**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**GENERAL FUND FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended April 30, 2021**

	Original and Final Budget	Actual Amounts (Budgetary Basis)	Variance Over/(Under)
<b>Revenues</b>			
Property Taxes	\$ -	\$ 868,285	\$ 868,285
Utility and Other Local Taxes	-	158,105	158,105
State Income and Local use Tax	-	57,670	57,670
Motor Fuel Tax	-	501,461	501,461
Licenses	-	16,427	16,427
Permits	-	33,867	33,867
Fines and Forfeitures	-	787,455	787,455
Flea Market	-	36,750	36,750
CEDA - Rent	-	40,860	40,860
Fees and Service Charges	-	334,817	334,817
Interest	-	79	79
Donations	-	11,300	11,300
Grants Program & Municipal Bond	-	2,045	2,045
Miscellaneous	-	1,004,608	1,004,608
Amount Available for Appropriation	<u>\$ -</u>	<u>\$ 3,853,729</u>	<u>\$ 3,853,729</u>
<b>Expenditures</b>			
Salaries	600,650	369,027	231,623
Social Security & Medicare	37,000	26,935	10,065
Maintenance Building/Equipment and Grounds	40,000	34,325	5,675
Auditing	45,000	34,500	10,500
Professional/Legal Services	61,000	779,365	(718,365)
Unemployment & Workers Compensation	61,000	87,896	(26,896)
Telephone	30,000	73,516	(43,516)
Publishing, printing & Postage	17,000	6,026	10,974
Bank Charges	-	9,874	(9,874)
Insurance/Health/Life	25,250	64,256	(39,006)
Training, Travel and Meetings	22,500	100	22,400
Retirement Contribution IMRF	32,500	68,374	(35,874)
Utility	24,500	451,885	(427,385)
Legal Services	175,000	295,951	(120,951)
Insurance Premiums	125,000	148,535	(23,535)
Equipment Rental	21,200	-	21,200
Gasoline/Diesel/Hydraulic Fluid	90,000	57,115	32,885
Community Events and Services	35,000	15,591	19,409
Office & Janitorial Supplies	55,000	240,658	(185,658)
Capital Outlay-Building	40,000	-	40,000
Capital Outlay-Equipment	25,000	42,500	(17,500)
Miscellaneous	-	105,968	(105,968)
Dues & Public Relation	30,500	8,348	22,152
Total General Government	<u>\$ 1,593,100</u>	<u>\$ 2,920,745</u>	<u>\$ (1,327,645)</u>

See attached financial statement notes

**VILLAGE OF ROBBINS, ILLINOIS  
REQUIRED SUPPLEMENTARY INFORMATION  
GENERAL FUND**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
For the Year Ended April 30, 2021**

	Budget	Actual	Variance Over/(Under)
<b>Expenditures</b>			
Salary	107,500	21,200	(86,300)
Worker's Compensation	-	-	-
Social Security & Medicare	-	1,622	1,622
Dues	-	-	-
Maintenance Service Vehicle	5,000	-	(5,000)
Unemployment Insurance	-	-	-
Engineering Service & Supervision	15,000	-	(15,000)
Life Insurance	-	-	-
Gasoline	-	-	-
Total Building/Code Enforcement	127,500	22,822	(104,678)
<b>Total General Government</b>	<b>1,720,600</b>	<b>2,920,745</b>	<b>(123,056)</b>

**Expenditures**

**Public Safety:**

**Police Department**

Salaries	635,000	643,085	(8,085)
Social Security Benefits	-	-	-
IMRF Contribution	7,500	47,666	(40,166)
Worker's Compensation	50,000	-	50,000
Maintenance Supplies	-	11,359	(11,359)
Other Professional Services	-	31,772	(31,772)
Unemployment Insurance Insurance	11,000	-	11,000
Uniform Allowance	15,000	-	15,000
Maintenance Building	40,000	17,389	22,611
Maintenance Vehicle	-	19,772	-
Maintenance Service-Equipment	13,500	897	12,603
Telephone	-	8,015	(8,015)
Training	15,000	15,041	(41)
Liability Insurance	-	17,435	(17,435)
Retirement Distribution	-	96,903	(96,903)
Capital Outlay-Building	100,000	-	100,000
Capital Outlay-Equipment	85,000	45,942	39,058
Finance/Lease/Maintenance Service Vehicle	18,000	2,012	15,988
Miscellaneous	-	384	(384)
Dispatching	-	24,368	(24,368)
<b>Total General Government</b>	<b>990,000</b>	<b>982,040</b>	<b>7,960</b>

See attached financial statement notes

**VILLAGE OF ROBBINS, ILLINOIS**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**GENERAL FUND**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended April 30, 2021**

	Original and Final Budget	Actual Amounts (Budgetary Basis)	Variance Over/(Under)
Charges to Appropriation (Outflows):			
<b>Fire Department</b>			
Salary	1,041,500	\$ 587,394	\$ 454,106
Social Security Benefits	-	43,406	\$ (43,406)
Operating Supplies	10,000	255	(9,745)
Other Professional Service	-	35,761	35,761
Maintenance Service Building	25,000	-	(25,000)
Maintenance Service Equipment	25,000	12,518	(12,482)
Maintenance Service Vehicles	30,000	47,779	17,779
Worker's Compensation	10,000	-	(10,000)
Training	15,000	1,190	(13,810)
Medical Supplies	20,000	-	(20,000)
Dues	-	4,790	4,790
Retirement Distribution	-	47,639	47,639
Miscellaneous	-	-	-
Total Fire Department	\$ 1,176,500	\$ 780,732	\$ 425,632
Total Public Safety			
<b>Street and Sanitation</b>			
Salaries	83,400	30,457	52,943
Social Security Benefits	11,000	2,330	8,670
Unemployment Insurance	7,500	-	7,500
Maintenance and Contractual Services	45,000	5,888	39,112
Maintenance Services Building	10,000	36,864	(26,864)
Maintenance Services Equipment	50,000	9,870	5,130
Training	15,000	-	20,000
Engineering Services	20,000	-	20,000
Uniforms	3,500	-	3,500
Signs	15,000	-	15,000
Equipment Rental	10,000	-	10,000
Worker's Compensation	2,500	-	2,500
Materials-Street & Alley Maintenance	25,000	51,993	(26,993)
Other Professional Service	-	49,385	(49,385)
Maintenance Supplies, Grounds, Building, Equip	-	52,368	(52,368)
Lease/Maintenance Service-vehicle	12,500	23,188	(10,688)
Capital Outlay-Building	15,000	-	15,000
Capital Outlay-Garage Door/Salt Barn	85,000	4,808	80,192
Maintenance Service-Utility System Loan Repaym	200,000	-	200,000
CEDA Rent	-	-	-
Other Professional Service	-	-	-
Total Pubic Works	\$ 610,400	\$ 267,151	\$ 313,249
Total General Fund Expenditures			
Excess (Deficiency)	\$ 566,100	\$ 513,581	\$ 738,881

See attached financial statement notes

**VILLAGE OF ROBBINS, ILLINOIS  
REQUIRED SUPPLEMENTARY INFORMATION  
GENERAL FUND**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND  
ACTUAL**

**For the Year Ended April 30, 2021**

	Original and Final Budget	Actual Amounts (Budgetary Basis)	Variance Over/(Under)
Other Financing Uses			
Accrued Expenses	-	-	-
Debt Services Interest	-	-	-
Debt Services Principal	-	-	-
Total other Financing Uses	-	-	-
Net Change in Fund Balance	(4,497,500)	(1,096,939)	6,016,973
Fund Balance - May 1, 2020	-	(14,185,146)	
<b>Fund Balance - April 30, 2021</b>		<b>(15,282,085)</b>	

See attached financial statement notes



**VILLAGE OF ROBBINS, ILLINOIS  
REQUIRED SUPPLEMENTARY INFORMATION  
ROAD AND BRIDGE FUND  
SCHEDULE OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
For the Year Ended April 30, 2021**

	Budget	Actual	Variance Over/(Under)
<b>Revenues</b>			
Property Taxes	-	5,288	5,288
Vehicle License	-	22,165	22,165
Refuse	-	283,286	283,286
Interest	-	37	37
Other	-	140	140
	-	-	-
Total Revenues	\$ -	\$ 310,916	\$ 310,916
<b>Expenditures</b>			
Printing	2,500	-	2,500
Garbage Disposal	341,250	358,047	(16,797)
Engineering Service	-	-	-
Landfill Charges	-	-	-
Debt Service	-	-	-
Miscellaneous	-	630	(630)
Total Expenditures	\$ 343,750	\$ 358,677	\$ (14,927)
<b>Excess of Expenditures over Revenues</b>	<b>(343,750)</b>	<b>(47,761)</b>	<b>(391,511)</b>
<b>Other Financing Sources:</b>			
Transfer Out	-	-	-
<b>Net Change in Fund Balance</b>	<b>(343,750)</b>	<b>(47,761)</b>	<b>(391,511)</b>
Fund Balance - May 1, 2020		1,114,943	
<b>Fund Balance - April 30, 2021</b>		<b>\$ 1,067,182</b>	

See attached financial statement notes

**VILLAGE OF ROBBINS ILLINOIS**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**TAX INCREMENT FINANCING FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND**  
**ACTUAL**  
**For the Year Ended April 30, 2021**

	Budget	Actual	Variance Over/(Under)
<b>Revenues</b>			
TIF	-	-	-
Interest Income	-	13	13
Total Revenues	<u>\$ -</u>	<u>\$ 13</u>	<u>\$ 13</u>
<b>Expenditures</b>			
Salary - TIF Coordinator	10,000		10,000
Auditor Service	7,500		7,500
Legal Service	10,000		10,000
Other Professional Service	-	-	-
Marking and ommuniation	80,000		
Business Incentives/Economic	2,500		
Technology Improvement	50,000	-	
Capital Improvements	-	-	
Premiums	-	-	-
Total Expenditures	<u>\$ 160,000</u>	<u>\$ -</u>	<u>\$ 27,500</u>
<b>Excess of Expenditures over Revenues</b>	<u>(160,000)</u>	<u>13</u>	<u>27,513</u>
<b>Other Financing Sources:</b>			
Transfer Out	-	-	-
<b>Net Change in Fund Balance</b>	<u>(160,000)</u>	<u>13</u>	<u>27,513</u>
Fund Balance - May 1, 2020		<u>2,450,112</u>	
<b>Fund Balance - April 30, 2021</b>		<u>\$ 2,450,125</u>	

See attached financial statement notes

**VILLAGE OF ROBBINS ILLINOIS  
REQUIRED SUPPLEMENTARY INFORMATION  
MOTOR FUEL TAX**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND  
ACTUAL**

**For the Year Ended April 30, 2021**

	Budget	Actual	Variance Over/(Under)
<b>Revenues</b>			
Motor Fuel Tax	-	501,461	501,461
Total Revenues	\$ -	\$ 501,461	\$ 501,461
<b>Expenditures</b>			
Drain Correction	20,000		20,000
Tree Trimming & Removal	10,000		10,000
Sidewalk Removal & Replacement	10,000		10,000
Engineering Services	20,000	-	20,000
Snow Removal	10,000	-	10,000
Street & Alley	30,000	-	30,000
Street Lights	-	16,592	(16,592)
Total Expenditures	\$ 100,000	\$ 16,592	\$ 83,408
<b>Excess of Expenditures over Revenues</b>	<b>(100,000)</b>	<b>484,869</b>	<b>584,869</b>
<b>Other Financing Sources:</b>			
Transfer Out	-	-	-
<b>Net Change in Fund Balance</b>	<b>(100,000)</b>	<b>484,869</b>	<b>584,869</b>
<b>Fund Balance - May 1, 2020</b>		<b>1,031,873</b>	
<b>Fund Balance - April 30, 2021</b>		<b>\$ 1,516,742</b>	

See attached financial statement notes

**VILLAGE OF ROBBINS, ILLINOIS**  
**SPECIAL REVENUE FUNDS**  
**COMBINING BALANCE SHEET**  
**For the Year Ended April 30, 2021**

	Municipal Economic Development	CDBG	Community Projects	Dept. of Justice	Scholarship	Special Projects Fund	Fire Cadets	Total 2021
<b>Assets</b>								
Cash	21,814	2,259	226	174	20,708	-	16	45,197
Property Tax Receivable	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 21,814</b>	<b>\$ 2,259</b>	<b>\$ 226</b>	<b>\$ 174</b>	<b>\$ 20,708</b>	<b>\$ -</b>	<b>\$ 16</b>	<b>\$ 45,197</b>
<b>Liabilities and Fund Balances</b>								
<b>Liabilities</b>								
Accounts Payable	-	-	-	-	-	-	-	-
Accrued Taxes	-	-	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>								
Nonspendable advances to other funds	-	-	-	-	-	-	-	-
Restricted	21,814	2,259	226	174	20,708	-	16	45,197
Assigned	-	-	-	-	-	-	-	-
<b>Total Fund Balances</b>	<b>21,814</b>	<b>2,259</b>	<b>226</b>	<b>174</b>	<b>20,708</b>	<b>-</b>	<b>16</b>	<b>45,197</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 21,814</b>	<b>\$ 2,259</b>	<b>\$ 226</b>	<b>\$ 174</b>	<b>\$ 20,708</b>	<b>\$ -</b>	<b>\$ 16</b>	<b>\$ 45,197</b>

See attached financial statement notes

**VILLAGE OF ROBBINS, ILLINOIS**  
**SPECIAL REVENUE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**For the Year Ended April 30, 2021**

	Municipal Economic Development	CDBG	Community Projects	Dept. of Justice	Scholarship	Special Projects Fund	Fire Cadets	Total 2021
<b>Revenues</b>								
Grant Income	-	219,624	-	-	-	-	-	219,624
Interest	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	-	219,624	-	-	-	-	-	219,624
<b>Expenditures</b>								
Maintanenv Expense	-	-	-	-	-	-	-	-
Other Professional Services	-	219,624	-	-	-	-	-	219,624
Program Expenses	-	-	-	-	-	-	-	-
Tax Expense	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	-	219,624	-	-	-	-	-	219,624
<b>Excess (deficiency) of Revenues over Expenditures</b>	-	-	-	-	-	-	-	-
<b>Other Financing Sources</b>								
Transfers In	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
<b>Total Other Financing Sources</b>	-	-	-	-	-	-	-	-
<b>Net Change in Fund Balance</b>	-	-	-	-	-	-	-	-
Fund Balance May 1, 2020	2,146,535	1,039,238	525,108	(33,992)	35,916	(18,134)	16	3,694,687
<b>Fund Balance April 30, 2021</b>	<b>\$ 2,146,535</b>	<b>\$ 1,039,238</b>	<b>\$ 525,108</b>	<b>\$ (33,992)</b>	<b>\$ 35,916</b>	<b>\$ (18,134)</b>	<b>\$ 16</b>	<b>\$ 3,694,687</b>

See attached financial statement notes

**VILLAGE OF ROBBINS, ILLINOIS  
CAPITAL PROJECTS FUNDS  
COMBINING BALANCE SHEET  
For the Year Ended April 30, 2021**

	Capital Projects
<b>Assets</b>	
Cash	\$ -
Due from other funds	-
<b>Total Assets</b>	<b>\$ -</b>
 <b>Liabilities and Fund Balances</b>	
<b>Liabilities</b>	
Accounts Payables	-
Accrued Taxes	-
Due to Other Funds	-
<b>Total Liabilities</b>	<b>-</b>
 <b>Fund Balances</b>	
Nonspendable advances to other funds	(553,519)
Restricted	-
Assigned	-
<b>Total Fund Balances</b>	<b>(553,519)</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ (553,519)</b>

See attached financial statement notes

**VILLAGE OF ROBBINS, ILLINOIS**  
**CAPITAL PROJECTS FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND**  
**BALANCES**  
**For the Year Ended April 30, 2021**

	<u>Capital Projects</u>
<b>Revenues</b>	
Interest	-
<b>Total Revenues</b>	<b>\$ -</b>
<b>Expenditures</b>	
Street and Roads	-
Miscellaneous	-
<b>Total Expenditures</b>	<b>-</b>
<b>Excess (deficiency) of Revenues over Expenditures</b>	-
<b>Other Financing Sources</b>	
Transfers In	-
Transfers Out	-
<b>Total Other Financing Sources</b>	<b>-</b>
<b>Net Change in Fund Balance</b>	-
Fund Balance May 1, 2020	(553,519)
<b>Fund Balance April 30, 2021</b>	<b>\$ (553,519)</b>

See attached financial statement notes

**VILLAGE OF ROBBINS, ILLINOIS**  
**NON - MAJOR GOVERNMENTAL FUNDS**  
**COMBINING BALLANCE SHEET**  
**For the Year Ended April 30, 2021**

	Special Revenue Funds	Capital Projects	Total 2019
<b>Assets</b>			
Cash	-	-	-
Due From Other Funds	-	-	-
Total Assets	-	-	-
<b>Liabilities</b>			
Accounts Payable	-	-	-
Due to other funds	-	-	-
<b>Total Liabilities</b>	-	-	-
<b>Fund Balance</b>			
Nonspendable advances to other funds Restricted	-		
<b>Total Fund Balance</b>	<b>3,784,689</b>	<b>(553,519)</b>	<b>3,231,170</b>
<b>Total Liabilities and Fund Balance</b>	<b>3,784,689</b>	<b>(553,519)</b>	<b>3,231,170</b>

See attached financial statement notes



**VILLAGE OF ROBBINS, ILLINOIS**  
**NON - MAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**For the Year Ended April 30, 2021**

	Special Revenue Funds	Capital Projects	Total 2021
<b>Revenues</b>			
Motor Fuel Tax Allotments	-	-	-
Other Grants	-	-	-
Other Income	-	-	-
Interest	-	-	-
Total Revenues	-	-	-
<b>Expenditures</b>			
Maintenance Expenses	-	-	-
Other Professional Services	-	-	-
Street and Roads	-	-	-
Program Expenses	-	-	-
<b>Total Expenditures</b>	-	-	-
<b>Excess Revenues over (Deficiency)over Expenditures</b>			
<b>Other Financing Sources</b>			
Transfer in	-	-	-
Transfer out	-	-	-
Total Other Financing Sources	-	-	-
<b>Net Change in Fund Balance</b>			
Fund Balance - May 30, 2020	3,784,689	(553,519)	3,231,171
Fund Balance - April 30, 2021	3,784,689	(553,519)	3,231,171

See attached financial statement notes

**VILLAGE OF ROBBINS, ILLINOIS**  
**Schedule of Compliance Findings**  
**For the year Ended April 30, 2021**

**The Findings and resolutions when applicable are classified in the following categories:**

(A): New Findings, (B): Prior Year audit Findings that have not been implemented

**A: NEW FINDINGS**

**FINDING 2021-1**

**Condition:**

The Village Bank Reconciliation.

**Condition:**

The Village didn't perform their bank reconciliation.

**Effect:**

With the bank reconciliation not being done the financial are overstated or understated.

**Cause**

The Village did not have an accountant to perform these duties.

**Recommendation**

Village should reconcile the bank accounts on a monthly basis.

**Village Response**

The Village plans to address the reconciliation problems.

**FINDING 2011-2**

**Condition:**

The village did no have support for credit card purchases

**Effect:**

Without the proper credit support you cannot determine if the charges or for business or non-business..

**Cause**

The charges were not posted properly to the system.

**Recommendation**

The Village should make sure whenever a credit card is used there be a receipt with each charge.

**VILLAGE OF ROBBINS, ILLINOIS**  
**Schedule of Compliance Findings**  
**For the year Ended April 30, 2021**

FINDING 2021-3

Condition:

The Village Due to and Due from accounts did not balance.

Effect:

With the due to and due from not in balance the financial statements are either overstated or understated.

Cause

The due to and due from were not properly enter into general ledger.

Recommendation

Village should reconcile any transactions that are due to or due from along with the documentation to explain what the purpose was..

Village Response

The Village plans to address the due to and due from problems.

FINDING 2021-4

Condition:

The Village did not have documentation for Internal Transfers.

Effect:

Without documentation for Internal Transfers the various fund accounts are either overstated or understated.

Cause

Lack of not reconciling the Internal Transfers to the various accounts from which they were transferred from.

Recommendation

Village plans to address the Internal Transfers reconciliation problem.

(B): Prior Year audit Findings that have not been implemented

FINDING 2020-1

Condition:

The Village Accounting Software is inadequate.

Condition:

The Village Accounting system is unreliable.

Effect:

With the system not in balance the financial statements are either overstated or understated.

Cause

The modules are not always synchronized and up to date resulting in incomplete and unreliable general ledger balances.

**VILLAGE OF ROBBINS, ILLINOIS**  
**Schedule of Compliance Findings**  
**For the year Ended April 30, 2021**

Recommendation

Village should replace the accounting financial system.

Village Response

The Village plans to address the general ledger problems.

**FINDING 2019-1: General Fund not Balanced (Corrected)**

Condition:

The Village General Fund was out of balance in the amount of \$1,667,663.

Effect:

With the system not in balance the financial statements are either overstated or understated.

Cause

The Village lacks effective accounting skills to make sure the various accounts are reconciled.

Recommendation

Village should hire an accountant with the skills to maintain the financial system

**FINDING 2020-1**

Condition:

The Village Accounting Software is inadequate.

Condition:

The Village Accounting system is unreliable.

Effect:

With the system not in balance the financial statements are either overstated or understated.

Cause

The modules are not always synchronized and up to date resulting in incomplete and unreliable general ledger balances.

Recommendation

Village should replace the accounting financial system.

Village Response

The Village plans to address the general ledger problems.

**VILLAGE OF ROBBINS, ILLINOIS**  
**Schedule of Compliance Findings**  
**For the year Ended April 30, 2021**

**Locis Response (FINDING 2019-1 Continued)**

A few weeks ago, you had called with an out of balance issue in the Robbins general ledger. After doing some quick investigating I realized that the ledger was not adding up correctly. You can see this in the GL on any account. If the total activity does not match end balance minus start balance, I know there is an issue. Once I found this, I run a program only Locis employees use that will re-add the ledger I ran this for the previous fiscal year as well as the one in question. Once this was ran, we then ran our reports and we were back in balance. This is a rare circumstance in Locis and we don't see it very often. **Frank R. Zima, System Consultant.**

**B: PRIOR YEAR FINDINGS THAT HAVE NOT BEEN IMPLEMENTED**

produced we not reliable.

**Criteria:**

To ensure that all financial transactions are authorized, recorded, reconciled and reported in accordance with accounting principles generally accepted in the United States of America. determinable the audit perfect.

**FINDING 2016-7: Advances from Tax Increment Financing TIF to other Village of Robbins have no documented repayment plan (Prior Year (Repeated))**

**Condition:**

Funds have been advanced from the Tax Increment Finance Fund (TIF) to other Village of Robbins funds starting in fiscal year 2001, in the amount of \$2,690,707. During this time the Village has repaid \$317,517 in advanced funds to the 'CI Currently, the Village does not have a repayment plan in place to repay the remaining advanced balance of \$2,381,270. (Repeated)

**Criteria:**

Tax Increment revenue received by the Village's TIP District is restricted to specific uses under the provisions of subsection (q) of Illinois Compiled Statutes 65 (II, CS) 5/1 1 774,4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-I 142).

**Effect:**

The Village will be required to account for all Tax Increment Revenue received in the TIP Fund since inception, net of qualified expenditures since inception, at the close of the Tax increment Finance District which is scheduled to close by the end of 2017.

**Cause:**

The Village lacks documented repayment plan for advances from the TIF Fund in anticipation of the closing of the TIP District

**Recommendation:**

The Village should immediately explore its options to raise funds to repay the funds advanced to other Village Funds from the TIF Fund and establish a repayment plan that will repay the outstanding advanced funds at the closing of the Tax Increment Financing District.

**Village Response:**

We concurred with the finding and the City Council is exploring credible options to repay the balance owed.

**VILLAGE OF ROBBINS, ILLINOIS**  
**Schedule of Compliance Findings**  
**For the year Ended April 30, 2021**

**FINDING 2016-13: Fixed Assets are not Recorded in the general ledger. (Repeat Finding)**

**Condition:**

The Village does not maintain a fixed assets ledger. Assets are not capitalized in accordance with the Village's policies. Fixed asset balances, depreciation expense and accumulated depreciation were not determinable from management's records.

**Criteria:**

Fixed assets should be recorded at cost and depreciated per accounting principles generally accepted in the United States of America.

**Effect:**

We are unable to render opinion on the Village's fixed assets, cumulated depreciation and Depreciation expense

**Cause**

The Village does not have adequate fixed assets records.

**Recommendation**

Prepare a fixed assets inventory to record all the Village's fixed assets. 2. Determine the cost and remaining useful life of each major asset. Review large purchases in the past 3-5 years to identify capital assets that have been expensed. 4. Record all assets in the appropriate asset class, calculate accumulated depreciation and create a depreciation schedule for each asset. Establish written procedures for on-boarding fixed assets.

**Village Response:**

We concurred with the finding and plan to implement the recommendations.

