

Village of Robbins, Illinois
Annual Financial Report
For the Year Ended April 30, 2020

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

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WILLIAM C. GOODALL
CERTIFIED PUBLIC ACCOUNTANT

INDEPENDENT AUDITOR'S REPORT

To: The Honorable, Tyrone Ward, Mayor
Village of Robbins
3327, West 137th Street
Robbins, Illinois, 60472

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Village of Robbins, as of and for the year ended April 30, 2020, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Basis for Qualified Opinion

While performing the audit of The Village of Robbins, we observed that the general Ledger system is made up of several individual modules that connect to form the basic ledger. However, the modules are not always synchronized and up to date resulting in incomplete and unreliable general ledger balances. We were able to test the system for accuracy and was not satisfied with our findings on some of our tests.

We were also unable to verify ownership, value and existence of the fixed assets.

Opinion

In our opinion, except for the effects of the qualifications mentioned above, the financial statements referred to above present fairly, in all material respects, the financial position of the Village as of April 30, 2020 and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3-7 and 41-53 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Robbins's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual non-major fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.



William C. Goodall

Chicago, Illinois

March 3, 2021

VILLAGE OF ROBBINS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED APRIL 30, 2020

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, 2020. 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, 2020. 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, 2020**

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	
	2020 million	2019 million
Current and Other Assets	\$ 1.0	\$ 1.0
Capital Assets	5.8	5.7
Total Assets	6.8	6.7
Long-term Debt	15.1	0.0
Other Liabilities	0.3	12.0
Total Liabilities	15.4	12.0
Inv. in Capital Assets, Net of Debt	2.6	1.4
Restricted	0.0	0.0
Unrestricted	(11.3)	(1.3)
Total Net Assets	(8.7)	(0.1)
Total Liabilities and Net Assets	(6.7)	\$12.1

**VILLAGE OF ROBBINS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED APRIL 30, 2020**

The following table reflects the Condensed Statement of Activities:

Change in Net Assets

	Governmental Activities	
	2020	2019
Revenues:		
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
Total Revenues	1.6	1.1
Expenses:		
General Fund	2.1	0.5
Public Safety	1.2	0.3
Street and Sanitation	0.3	0.2
Total Expenses	3.6	1.0
Change in Net Assets	\$ 4.2	\$ 2.0

Revenues

The Village's governmental activities had revenues of \$ 3.4 million in fiscal year 2020. Included in this sum are the following:

Source	Amount	Percent of Total
Property Taxes	\$ 1,250,535	37%
State Income Tax	190,698	6%
Other Revenues	690,330	20%
Other Taxes	220,460	7%
Services	410,341	11%
Motor Fuel Tax	298,419	8%
Fines, Licenses, and Permits	357,153	10%
Donations	20,330	1%
Total Revenues	\$ 3,438,266	100.00%

**VILLAGE OF ROBBINS, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED APRIL 30, 2020**

Expenses

The total cost of all programs and services for Governmental activities was \$ 5.1 million. Village expenses are predominantly related to three functions: General (57%), Public Safety (36%), Street and Sanitation (7%),

Governmental Activities Expenses (in millions)

General Government	\$ 2,013,361
Public Safety	1,304,031
Street and Sanitation	328,737
Building/Code Enforcement	24,594
<hr/>	
Total Expenses	\$ 3,670,723

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 2019.

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, 2020**

Capital Asset and Debt Administration

Capital Assets

At the end of fiscal 2020 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		
	2020	2019	% 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.137th Street, Robbins, Illinois 60426.

VILLAGE OF ROBBINS ILLINOIS
STATEMENT OF NET ASSETS
April 30, 2020

	Governmental Activities	Business - Type Activities	Total
Assets			
Cash and Cash Equivalents	847,554	351,101	1,198,655
Receivables: Net of Allowance	136,854	77,977	214,831
Property Taxes	-	-	-
Other Receivable	117,483	-	117,483
Prepaid Insurance	-	-	-
Internal Balances - Due From	-	2,325,618	2,325,618
Capital Assets:			-
Land	-	3,688	3,688
Construction in Progress	-	3,945,371	3,945,371
Building and Improvement and Equipment , net	5,754,283	5,965,805	11,720,088
Total Assets	6,856,174	12,669,560	19,525,734
Liabilities			
Accounts Payable	244,989	749,365	994,354
Accrued Expenses	114,332	264,573	378,905
Deposit	-	10,492	10,492
Interest Payable	-	59,400	59,400
Internal Balances - Due To	-	15,364,301	15,364,301
Due to Other Funds	2,325,718	-	2,325,718
Due in Greater Than One Year	1,467,421	3,661,988	5,129,409
	4,152,460	20,110,119	24,262,579
	-	-	-
	-	-	-
Net Assets			
Invested in Capital Assets, Net of Related Debt	1,601,823	-	1,601,823
Restricted	-	-	-
Unrestricted	1,101,891	(7,440,559)	(6,338,668)
Total Net Assets	2,703,714	(7,440,559)	(4,736,845)
Total Liabilities and Net Assets	6,856,174	12,669,560	19,525,734

See attached financial statement notes

VILLAGE OF RONBIBINS, ILLINOIS
STATEMENT OF ACTIVITIES
For the Year Ended April 30, 2020

Functions/Programs	Expenses	Program Revenues			Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary Government					
Governmental Activities:					
General Government	2,013,361	-	-	-	(2,013,361)
Public Safety	1,304,031	-	-	-	(1,304,031)
Street and Sanitation	328,737	-	-	-	(328,737)
Building/Code Enforcement	24,594	-	-	-	(24,594)
Transfer Out					
Grants					
Interest					
Miscellaneous					
Total Government Activities	<u>3,670,723</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,670,723)</u>
Water	1,693,898	1,846,009			152,111
Sewer	-	260,295			260,295
Total Business-Type Activities	<u>1,693,898</u>	<u>2,106,304</u>			<u>412,406</u>
Total Primary Government	<u>5,364,621</u>				<u>(3,258,317)</u>
General Revenues					
Taxes:					
Property Taxes				1,250,535	1,250,535
State Income Tax				190,698	190,698
Municipal Sale Tax				79,053	79,053
Motor Fuel Tax Allom				298,419	298,419
Utility Tax				141,407	141,407
Fines				277,026	277,026
Licenses and Permits				80,127	80,127
Fees and Services				410,341	410,341
Interest				531	531
Grants				268,737	268,737
Donations				20,330	20,330
Miscellaneous				421,062	421,062
Total General Revenues				<u>3,438,266</u>	<u>3,438,266</u>
Change in Net Assets				<u>(232,457)</u>	<u>179,949</u>
NET ASSETS - May 1,				<u>861,903</u>	<u>(7,181,460)</u>
Prior Period Adjustmen				<u>2,074,268</u>	<u>2,264,666</u>
Net Assets Restated - N				<u>2,936,171</u>	<u>(4,736,845)</u>
NET ASSETS - April 3				<u>2,703,714</u>	<u>(4,736,845)</u>

Net (Expense) Revenue
and Changes in Net
Assets Primary
Government

See attached financial statement notes

VILLAGE OF ROBBINS, ILLINOIS
GOVERNMENTAL FUNDS
BALANCE SHEET
For the Year Ended April 30, 2020

	General	Roads and Bridge	Motor Fuel Tax	Tax Increment Financing	Nonmajor Governmental Funds	Total
ASSETS						
Cash and Cash Equivalents	\$ 487,351	\$ -	\$ 36,780	\$ 13	\$ 323,410	847,554
Receivables:	-	-	-	-	-	-
Property Taxes	-	-	-	-	-	-
Other Receivable	117,483	136,854	-	-	-	254,337
Due From General Fund	-	-	-	-	-	-
Capital Assets, (Net)	5,754,283	-	-	-	-	5,754,283
Total Assets	6,359,117	136,854	36,780	13	323,410	6,856,174
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts Payable	244,989	-	7,300	-	-	252,289
Accrued Payroll	114,332	-	-	-	-	114,332
Customer Deposit	-	-	-	-	-	-
Due in One Year	1,467,421	-	25,000	-	-	1,492,421
Due to Other Funds	2,325,718	-	-	-	-	2,325,718
Total Liabilities	4,152,460	-	32,300	-	-	4,184,760
FUND BALANCES						
Non-Spendable Advances	1,601,823	-	-	-	-	1,601,823
Restricted	-	-	-	-	-	-
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	604,834	136,854	4,480	13	323,410	1,069,591
Total Fund Balances	2,206,657	136,854	4,480	13	323,410	2,671,414
Total Liabilities and Fund Balances	#####	\$ 136,854	\$ 36,780	\$ 13	\$ 323,410	\$ 6,856,174

VILLAGE OF ROBBINS, ILLINOIS

RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET
TO STATEMENT OF NET ASSETS
April 30, 2020

Total Fund Balance - Governmental Funds \$ 2,703,714

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 \$ 2,703,714

VILLAGE OF ROBBINS, ILLINOIS
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended April 30, 2020

	General	Roads and Bridge	Motor Fuel Tax	TIF	Other Nonmajor Governmental Funds	Total
REVENUES						
Taxes:						
Property Taxes	\$ 1,105,933	\$ 6,953	\$ 298,394	\$ 137,649	\$ -	1,548,929
Utility Revenue	141,407	-	-	-	-	141,407
State Income Tax	190,698	-	-	-	-	190,698
Municipal Tax	79,053	-	-	-	-	79,053
Charge for Service	155,544	-	-	-	-	155,544
Fines	277,026	-	-	-	-	277,026
License and Permits	54,292	25,835	-	-	-	80,127
Refuse	-	254,797	-	-	-	254,797
Water & Sewer	-	-	-	-	2,106,304	2,106,304
Grants	268,737	-	-	-	-	268,737
Donations	20,330	-	-	-	-	20,330
Interest	226	5	-	6	179	416
Miscellaneous	421,062	140	-	-	-	421,202
Total Revenues	2,714,308	287,730	298,394	137,655	2,106,483	5,544,570
EXPENDITURES						
General Government	1,665,869	-	-	-	-	1,665,869
Public Safety	1,304,031	-	-	-	-	1,304,031
Building/Code Enforcement	24,594	-	-	-	-	24,594
Engineering Service	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Street and Sanitation	328,737	297,117	-	-	-	625,854
Motor Fuel Expenses	-	-	50,375	-	-	50,375
Water & Sewer	-	-	-	-	1,693,898	1,693,898
Miscellaneous	-	-	-	-	-	-
Total Expenditures	3,323,231	297,117	50,375	-	1,693,898	5,364,621
Excess (deficiency) of Revenues over Other Financing Sources (Uses)	(608,923)	(9,387)	248,019	137,655	412,585	179,949
Insurance Proceeds	-	-	-	-	-	-
Transfer in	-	-	-	-	-	-
Transfer out	-	-	(25,000)	(652,579)	(160,000)	(837,579)
Other Financing Sources (uses)	-	-	(25,000)	(652,579)	(160,000)	(837,579)
Net Change in Fund Balance	(608,923)	(9,387)	223,019	(514,924)	252,585	(657,630)
Fund Balance (Deficit)	(1,170,651)	1,035,727	783,854	2,964,999	(7,693,154)	(4,079,225)
Fund Balance (Deficit)	\$ (1,779,574)	\$ 1,026,340	\$ 1,006,873	\$ 2,450,075	\$ (7,440,569)	\$ (4,736,855)

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, 2020

Net Change in Total Governmental Fund Balances	\$ (657,630)
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>\$ (232,457)</u></u>

See attached financial statement notes

VILLAGE OF ROBBINS, ILLINOIS
PROPRIETARY FUNDS
STATEMENT OF NET ASSETS
For the Year Ended April 30, 2020

	Water	Sewer	Total
Assets			
Current Assets			
Cash and Cash Equivalents	203,197	147,904	351,101
Accounts Receivable	-	77,977	77,977
Customers	-	-	-
Due From Other Funds	2,325,618	-	2,325,618
Total Current Assets	2,528,815	225,881	2,754,696
Non-current Assets			
Capital Assets:			
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)
Total Capital Assets	5,828,193	4,086,671	9,914,864
Total Assets	8,357,008	4,312,552	12,669,560
Liabilities			
Current Liabilities			
Account Payable	749,365	-	749,365
Note Payable - Current	219,573	45,000	264,573
Interest Payable	-	59,400	59,400
Due to General Fund	15,364,301	-	15,364,301
Deposit	10,492	-	10,492
Total Current Liabilities	16,343,731	104,400	16,448,131
Non - Current Liabilities			
Notes Payable USDA	-	3,661,988	3,661,988
Water Settlement Note	-	-	-
Total Non-current liabilities	-	3,661,988	3,661,988
Total Liabilities	16,343,731	3,766,388	20,110,119
Total Nets	(7,986,723)	546,164	(7,440,559)
Total Liabilities and Net Assets	8,357,008	4,312,552	12,669,560

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, 2020

	Enterprise		
	Water	Sewer	Total
Revenues			
Charges for Serviced	1,776,755	260,298	2,037,053
Penalties	37,956		37,956
Other Revenue	31,345	129	31,474
Total Revenues	\$ 1,846,056	\$ 260,427	\$ 2,106,483
Expenditures			
Salaries	272,200	-	272,200
Engineering Service	7,658	-	7,658
Bank Charges	9,835	-	9,835
Other Professional Fees	84,226	-	84,226
Postage	2,783	-	2,783
Data Processing Service	165	-	165
Maintenance	62,464	-	62,464
Water Purchases & Utilities	1,182,784	-	1,182,784
NSF Exchange	1,543	-	1,543
Manintenance Supplies	69,188	-	69,188
Opersting Supplies	1,052	-	1,052
Diesel Fuel	-	-	-
Capital Outlay Equipment	-	-	-
Total Expenditures	\$ 1,693,898	\$ -	\$ 1,693,898
Operating Income	152,158	260,427	412,585
Transfers in	-	-	-
Transfers out	(160,000)	-	(160,000)
Total Non-operating Income (Expenses)	-	-	-
Net Income	(7,842)	260,427	252,585
Fund Balance - May 1, 2019	(7,978,881)	285,727	(7,693,154)
			-
Fund Balance - April 30, 2020	(7,986,723)	546,154	(7,440,569)

See attached financial statement notes

VILLAGE OF ROBBINS, ILLINOIS
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
For the Year Ended April 30, 2020

	Water	Sewer	Total
Cash Flow From Operating Activities			
Receipt From Customers	1,776,755	260,298	2,037,053
Interest			-
Internal Activity-Payment from/to other			-
Payments to Suppliers	(1,693,898)	-	(1,693,898)
Transfer In			-
Transfer Out	(160,000)		(160,000)
Settlement Payments	-	-	-
Principal Paid on Bond		-	-
Interest Paid on Bond			-
Net Cash Flows From Operating Activities	(77,143)	260,298	183,155
Net Change in Fund Balance	(77,143)	260,298	183,155
Cash Flow from Investing Activity			-
Purchase of Equipment		-	-
Net Cash Flows From Investing Activities			-
Net Increase in Cash and Cash Equivalents	(77,143)	260,298	183,155
Balance - Beginning of Year 2019	239,039	68,934	307,973
Prior period adjustment	(323,182)	-	(323,182)
Balances - End of Year 2020	(238,429)	589,530	351,101

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

Operating Income	(77,143)	260,298	183,155
Adjustments to reconcile Income net cash from operating activities (increase) decrease in Assets and Liabilities:			
Account Receivable			
Due From other funds			
Increase (Decrease) In:			
Accounts Payable			
Bonds Payable			
Settlement Payable			
Refundable Deposit			
Due to other funds			
Net Increase (Decrease) in Cash and Cash Equivalents	(77,143)	260,298	183,155

See attached financial statement notes

VILLAGE OF ROBBINS, ILLINOIS
FUDICIARY FUNDS
STATEMENT OF NET ASSETS - PENSION TRUST FUND
For the Year Ended April 30, 2020

	Police Pension Fund	Firefighters Pension Fund	Total Pension Trust Fund
Assets			
Cash	94,871	37,933	132,804
Investments	11,156	-	11,156
Taxes Receivable (Net)	65,740	1,091	66,831
Total Assets	<u>171,767</u>	<u>39,024</u>	<u>210,791</u>
Liabilities			
Accounts Payable	-	-	-
Deferred Tax Revenue		6,301	6,301
Total Liabilities	<u>-</u>	<u>6,301</u>	<u>6,301</u>
Fund Balance	<u>248,803</u>	<u>215,637</u>	<u>464,440</u>
Total Liabilities and Fund Balance	<u>248,803</u>	<u>221,938</u>	<u>470,741</u>

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, 2020

	Police Pension Fund	Firefighters Pension Fund	Total Pension Trust Fund
Contribution			
Property Taxes	\$ 52,692	\$ 18,673	\$ 71,365
Miscellaneous Income	15	1,088	1,103
Total Contribution	<u>52,707</u>	<u>19,761</u>	<u>72,468</u>
Investment Earning			
Interest Income	125	9	134
Total Addition	<u>52,832</u>	<u>19,770</u>	<u>72,602</u>
Deduction			
Benefit Payments	87,681	42,629	130,310
Accounting service	-	-	-
Miscellaneous	15	-	15
Total Deductions	<u>87,696</u>	<u>42,629</u>	<u>130,325</u>
Net Increase (Decrease)	(34,864)	(22,859)	(57,723)
Net Assets Held in trust for Pension Benefits			
May 1, 2019	<u>247,256</u>	<u>209,326</u>	<u>456,582</u>
April 30, 2020	<u>212,392</u>	<u>186,467</u>	<u>398,859</u>

See attached financial statement notes

VILLAGE OF ROBBINS, ILLINOIS

Notes to Financial Statements

April 30, 2020

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, 2020

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, 2020

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, 2020

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, 2020

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- A 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, 2020

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, 2020

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 \$1,198,454 at April 30, 2020. All of 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, 2020

E. Assets, Liabilities, and Net Assets

2. Deposits and Investments (Continued)

The Village had no investments as of April 30, 2020.

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, 2020

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, 2020

Governmental Activities

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

	Balance at 4/30/18	Additions	Deletions	Balance at 4/30/19
Capital Assets, depreciable:				
Buildings and Improvements	\$ 4,493,729	450,000		\$ 4,943,729
Vehicle	1,978,344	24,575		2,002,919
Equipment	432,034	50,000		482,034
Total Capital Assets, depreciable	\$ 6,904,097	524,575		\$ 7,428,682
Less Accumulated Depreciation for:				
Buildings	(76,772)			(76,772)
Equipment	(131,476)			(131,476)
Vehicles	(1,466,151)	-		(1,466,151)
Total Accumulated Depreciation	(1,674,399)			(1,674,399)
Capital Assets, Net	\$ 5,229,698	\$	\$	\$ 5,754,283

A Governmental Activities

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

	Balance at 4/30/18	Additions	Deletions	Balance at 4/30/19
Capital Assets, depreciable:				
Land	\$ 3,688			3,688
Construction in Progress	3,945,371			3,945,371
Buildings and Improvement	7,333,889	250,000		\$ 7,583,889
Vehicle	80,000			80,000
Equipment	447,141	400,000		847,141
Total Capital Assets, depreciable	\$ 11,630,160	650,000		\$ 12,160,089
Less Accumulated Depreciation for:				
Buildings	(2,543,999)			(2,543,999)
Equipment	(1,226)			(1,226)
Vehicles				0
Total Accumulated Depreciation	(2,545,225)			(2,545,225)
Capital Assets, Net	\$ 9,084,935	\$	\$	\$ 9,914,864

VILLAGE OF ROBBINS, ILLINOIS

Notes to Financial Statements

April 30, 2020

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, 2020.

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 funds 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, 2020

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, 2020

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	\$(14,054,821)
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, 2020

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 particular 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, 2020, represents due from/to balances among all funds

Fund Type	Due From	Due to
Governmental Funds		
Major funds	\$ 2,325,718	\$ 0
Total Governmental funds	<u>2,325,718</u>	<u>0</u>
Business-Type Activities		
Water	0	2,325,718
Total Business-Type Fund	<u>0</u>	<u>2,325,718</u>
Total	<u>\$ 2,325,718</u>	<u>\$ 2,325,718</u>

VILLAGE OF ROBBINS, ILLINOIS

Notes to Financial Statements

April 30, 2020

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, 2020

	Balance May 1, 2019	Additions	Retirements	Balance April 30, 2020	Due Within One Year
Promissory Note		1,500,000	88,829	1,411,171	
Bonds Payable	67,500		11,250	56,250	11,250
Loan Payable	132,939		132,939	0.00	0.00
Judgements	60,000		60,000	0.00	0.00
Total	\$ 260,439	1,500,000	\$ 293,018	\$ 1,467,421	\$ 11,250

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, 2020

	Balance May 1, 2019	Additions	Retirements	Balance April 30, 2020	Due Within One Year
Bond Payable	\$ 3,922,369		\$ 260,381	3,661,988	\$ 45,000
Total	\$ 18,003,446		\$ 260,381	3,661,988	\$ 45,000

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 Joan matures in November of 2027, As of April 30, 2020, the outstanding balance of this note is \$ 56,250.

On April 1,2013 the Village issued \$ 175,000 General Obligation Bonds, Series 2013 for the creation of a tax escrow account, the bonds bear an interest rate of 3.0 percent and are subject to mandatory redemption at a price of par and accrued interest, without premium. As of April 30, 2020, the outstanding balance of the bonds is \$0.00.

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 back to the village.

VILLAGE OF ROBBINS, ILLINOIS

Notes to Financial Statements

April 30, 2020

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 \$3,661,988

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, 2020 associated with business-type activities:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interests</u>	<u>Total</u>
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
<u>Total</u>	<u>\$ 4,185,000</u>	<u>\$ 3,339,513</u>	<u>\$ 7,574,513</u>

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, 2020

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.

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 2019 was 0.85 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 \$1,985. For calendar year ending December 31, 2018, the employer's actual contributions for pension cost for the Regular Plan were: The required contribution for 2019 was determined as part of the December 31, 2017 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2017 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, 2017 is being amortized as a level percentage of projected payrolls on an open 24-year basis.

VILLAGE OF ROBBINS, ILLINOIS

Notes to Financial Statements

April 30, 2020

Three — Year Trend Information for the Regular Plan

<u>Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
12/31/2019	\$ 1,985	100%	\$ 0.00
12/31/2018	16,073	100%	0.00
12/31/2017	33,687	100%	0.00

6. Pension and Retirement Fund Commitments — (Continued)

A. Plan Descriptions (Continued)

Funded Status and Funding Process — As of December 31, 2019, the most recent actuarial valuation date, the Regular Plan was 137.98 percent funded. The actuarial accrued liability for benefits was \$942,993 and the actuarial value of assets was \$1,301,188 resulting in an overfunded actuarial accrued liability (UAAL) of 358,195. The covered payroll for the calendar year 2019 (annual payroll of active employees covered by the plan) was \$233,479. 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	<u>(9,525,287)</u>
Fund Balance Restated April 30, 2020	<u>8,663,984</u>

VILLAGE OF ROBBINS, ILLINOIS

Notes to Financial Statements

April 30, 2020

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, 2018 is being amortized as a level percentage of projected payrolls on an open 30-year basis.

	Illinois Municipal Retirement Fund
Annual Required Contributions	\$ 1,985
Interest on Net Pension Obligations	-0-
Adjustment to Annual Required	(-0-)
Contribution Annual Pension Cost	1,985
Contributions Made	1,985
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, 2018, the most recent actuarial valuation date, the Regular Plan was 147.68 percent funded. The actuarial accrued liability for benefits was \$975,999 and the actuarial value of assets was \$1,218,281 resulting in an underfunded actuarial accrued liability (UAAL) of (\$242,282). The covered payroll for the calendar year 2018 (annual payroll of active employees covered by the plan) was \$262,210. Because the plan is overfunded, there is no ratio of the BAAL 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.

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, 2020

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 2.5 simple interest annually thereafter.

VILLAGE OF ROBBINS, ILLINOIS

Notes to Financial Statements

April 30, 2020

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, 2017 due to the adjustment of accounts payable and bonds payable.

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, 2020

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 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]
12/31/2019	\$ 1,301,188	\$ 942,993	\$ (358,195)	137.98%	\$ 233,479	0.00%
12/31/2018	1,218,281	975,999	(242,282)	124.82%	262,210	0.00%
12/31/2017	1,171,954	904,012	(267,942)	129.64%	445,592	0.00%

Three — Year Trend Information for the Regular Plan

Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/2019	\$ 5,639	100%	\$ 0.00
12/31/2018	5,845	100%	0.00
12/31/2017	\$ 7,197	100%	0.00

On a market value basis, the actuarial value of assets as of December 31, 2019 is \$1,444,299. On a market basis, the funded ratio would be 153.16%.

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, 2020

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 T I F 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, 2020. 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.

SUPPLEMENTARY INFORMATION

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, 2020

	Original and Final Budget	Actual Amounts (Budgetary Basis)	Variance Over/(Under)
Revenues			
Property Taxes	\$ 700,000	\$ 972,884	\$ 272,884
Utility and Other Local Taxes	675,000	141,407	(533,593)
State Income and Local use Tax	450,000	269,751	(180,249)
State Replacement Tax	6,000	-	(6,000)
Licenses	107,300	17,467	(89,833)
Permits	366,200	36,826	(329,374)
Fines and Forfeitures	159,300	277,053	117,753
Flea Market	135,000	129,772	(5,228)
Host Benefits	-	-	-
Fees and Service Charges	2,709,000	25,772	(2,683,228)
Interest	5,000	92	(4,908)
Donations	50,000	20,330	(29,670)
Grants Program & Municipal Bond	400,000	7,737	(392,263)
Miscellaneous	-	421,062	421,062
Amount Available for Appropriation	<u>\$ 5,762,800</u>	<u>\$ 2,320,153</u>	<u>\$ (3,442,647)</u>
Expenditures			
Salaries	600,650	569,882	30,768
Social Security & Medicare	37,000	133,659	(96,659)
Maintenance Building/Equipment and Grounds	40,000	130,766	(90,766)
Auditing	45,000	46,717	(1,717)
Professional/Legal Services	175,000	110,864	64,136
Unemployment & Workers Compensation	61,000	187,826	(126,826)
Telephone	30,000	27,750	2,250
Publishing, printing & Postage	17,000	26,821	(9,821)
Bank Charges	-	289	(289)
Insurance/Health/Life	25,250	39,824	(14,574)
Training, Travel and Meetings	25,000	150	24,850
Retirement Contribution IMRF	32,500	-	32,500
Utility	24,500	158,086	(133,586)
Contracted Services	61,000	-	61,000
Insurance Premiums	125,000	123,327	1,673
Equipment Rental	21,200	1,025	20,175
Gasoline/Diesel/Hydraulic Fluid	90,000	-	90,000
Community Events and Services	35,000	8,465	26,535
Office & Janitorial Supplies	55,000	96,608	(41,608)
Capital Outlay-Building	40,000	-	40,000
Capital Outlay-Equipment	25,000	-	25,000
Miscellaneous	-	2,895	(2,895)
Dues & Public Relation	30,500	915	29,585
Total General Government	<u>\$ 1,595,600</u>	<u>\$ 1,665,869</u>	<u>\$ (70,269)</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, 2020

	Budget	Actual	Variance Over/(Under)
Expenditures			
Salary	107,500	24,594	(82,906)
Worker's Compensation	-	-	-
Social Security & Medicare	-	-	-
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	24,594	(102,906)
Total General Government	1,723,100	1,665,869	(122,906)

Expenditures

Public Safety:

Police Department

Salaries	635,000	445,493	189,507
Social Security Benefits	79,000	-	79,000
Benefit Payments		87,696	
IMRF Contribution	7,500	-	7,500
Worker's Compensation	50,000	-	50,000
Maintenance Supplies		17,852	
Liability Insurance		43,904	
Other Professional Services		19,650	
Unemployment Insurance Insurance	11,000	-	11,000
Uniform Allowance	15,000	-	15,000
Maintenance Building	40,000	-	40,000
Maintenance Service-Equipment	13,500	-	13,500
Telephone	-	1,843	(1,843)
Training	15,000	-	15,000
Liability Insurance	-	503	(503)
Office Supplies/Printing	-	2,803	(2,803)
Capital Outlay-Building	100,000	-	100,000
Capital Outlay-Equipment	85,000	-	85,000
Finance/Lease/Maintenance Service Vehicle	18,000	-	18,000
Miscellaneous	-	3,484	(3,484)
Dispatching	-	304	(304)
Total General Government	1,069,000	623,532	445,468

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, 2020

	Original and Final Budget	Actual Amounts (Budgetary Basis)	Variance Over/(Under)
Charges to Appropriation (Outflows):			
Fire Department			
Salary	441,500	\$ 591,783	\$ (150,283)
Maintenance Supplies	-	1,648	\$ (1,648)
Operating Supplies	10,000	1,206	(8,794)
Other Professional Service	-	10,539	10,539
Maintenance Service Building	25,000	25,967	967
Maintenance Service Equipment	25,000	1,588	(23,412)
Maintenance Service Vehicles	30,000	-	(30,000)
Worker's Compensation	10,000	42,629	32,629
Training	15,000	1,875	(13,125)
Medical Supplies	20,000	-	(20,000)
Legal Service	-	444	444
Health Insurance	-	2,256	2,256
Miscellaneous	-	564	564
Total Fire Department	<u>\$ 576,500</u>	<u>\$ 680,499</u>	<u>\$ (199,863)</u>
Total Public Safety			
Street and Sanitation			
Salaries	83,400	101,615	(18,215)
Social Security Benefits	11,000	-	11,000
Unemployment Insurance	7,500	-	7,500
Maintenance and Contractual Services	45,000	-	45,000
Maintenance Services Building	10,000	177,898	(167,898)
Maintenance Services Equipment	50,000	-	15,000
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	-	25,000
Utilities	-	587	(587)
Supplies	-	-	-
Lease/Maintenance Service-vehicle	12,500	2,534	9,966
Capital Outlay-Building	15,000	-	15,000
Capital Outlay-Garage Door/Salt Barn	85,000	-	85,000
Maintenance Service-Utility System Loan Repaym	200,000	-	200,000
CEDA Rent	-	22,085	-
Other Professional Service	-	24,018	(24,018)
Total Pubic Works	<u>\$ 610,400</u>	<u>\$ 328,737</u>	<u>\$ 273,748</u>
Total General Fund Expenditures			
Excess (Deficiency)	<u>\$ (33,900)</u>	<u>\$ 351,762</u>	<u>\$ 73,885</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, 2020

	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	<u>1,783,800</u>	<u>(978,484)</u>	<u>(3,641,055)</u>
Fund Balance - May 1, 2019	-	<u>(13,206,662)</u>	
Fund Balance - April 30, 2020		<u><u>(14,185,146)</u></u>	

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, 2020

	Budget	Actual	Variance Over/(Under)
Revenues			
Property Taxes	-	6,953	6,953
Vehicle License	50,000	25,835	(24,165)
Refuse	-	254,797	254,797
Interest	-	5	5
Other	-	140	140
			-
Total Revenues	\$ 50,000	\$ 287,730	\$ 237,730
Expenditures			
Printing	2,500	-	2,500
Garbage Disposal	341,250	295,806	45,444
Engineering Service		513	
Landfill Charges	-		-
Debt Service	-	-	-
Miscellaneous	-	798	(798)
Total Expenditures	\$ 343,750	\$ 297,117	\$ 47,146
Excess of Expenditures over Revenues	(293,750)	(9,387)	(303,137)
Other Financing Sources:			
Transfer Out	-	-	-
Net Change in Fund Balance	(293,750)	(9,387)	(303,137)
Fund Balance - May 1, 2019		1,124,330	
Fund Balance - April 30, 2020		\$ 1,114,943	

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, 2020

	Budget	Actual	Variance Over/(Under)
Revenues			
TIF	-	137,649	137,649
Interest Income	2,000	6	(1,994)
Total Revenues	\$ 2,000	\$ 137,655	\$ 135,655
 Expenditures			
Salary - TIF Coordinator	10,000		10,000
Auditor Service	7,500		7,500
Legal Service	10,000		10,000
Other Professional Service	-	-	-
Marketing and ommuniation	80,000		
Business Incentives/Economic	2,500		
Technology Improvement	50,000	-	
Capital Improvements	-	-	
Premiums	-	-	-
Total Expenditures	\$ 160,000	\$ -	\$ 27,500
 Excess of Expenditures over Revenues	(158,000)	137,655	163,155
 Other Financing Sources:			
Transfer Out	-	652,542	-
 Net Change in Fund Balance	(158,000)	(514,887)	163,155
 Fund Balance - May 1, 2019		2,964,999	
 Fund Balance - April 30, 2020		\$ 2,450,112	

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, 2020

	Budget	Actual	Variance Over/(Under)
Revenues			
Motor Fuel Tax	258,000	298,394	40,394
Total Revenues	<u>\$ 258,000</u>	<u>\$ 298,394</u>	<u>\$ 40,394</u>
Expenditures			
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	447	29,553
Street Lights	-	49,928	(49,928)
Utility-Electric	-	-	-
	-	-	-
Premiums	-	-	-
Total Expenditures	<u>\$ 100,000</u>	<u>\$ 50,375</u>	<u>\$ 49,625</u>
Excess of Expenditures over Revenues	<u>158,000</u>	<u>248,019</u>	<u>90,019</u>
Other Financing Sources:			
Transfer Out	-	-	-
Net Change in Fund Balance	<u>158,000</u>	<u>248,019</u>	<u>90,019</u>
Fund Balance - May 1, 2019		<u>783,854</u>	
Fund Balance - April 30, 2020		<u><u>\$ 1,031,873</u></u>	

See attached financial statement notes

VILLAGE OF ROBBINS, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
For the Year Ended April 30, 2020

	Municipal Economic Development	CDBG	Community Projects	Dept. of Justice	Scholarship	Special Projects Fund	Fire Cadets	Total 2020
Assets								
Cash	300,031	2,259	226	174	20,704	-	-	323,394
Property Tax Receivable	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Total Assets	\$ 300,031	\$ 2,259	\$ 226	\$ 174	\$ 20,704	\$ -	\$ -	\$ 323,394

Liabilities and Fund Balances

Liabilities								
Accounts Payables	-	-	-	-	-	-	-	-
Accrued Taxes	-	-	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-	-	-

Fund Balances

Nondisposable advances to other funds	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-
Assigned	300,031	2,259	226	174	20,704	-	16	323,394
Total Fund Balances	300,031	2,259	226	174	20,704	-	16	323,394
Total Liabilities and Fund Balances	\$ 300,031	\$ 2,259	\$ 226	\$ 174	\$ 20,704	\$ -	\$ 16	\$ 323,394

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, 2020

	Municipal Economic Development	CDBG	Community Projects	Dept. of Justice	Scholarship	Special Projects Fund	Fire Cadets	Total 2020
Revenues								
Grant Income		261,000						261,000
Interest	123	-	-	-	7	-	16	146
Total Revenues	123	261,000	-	-	7	-	16	261,146
Expenditures								
Maintanenv Expense	-	-	-	-	-	-	-	-
Other Professional Services	90,125	261,000	-	-	-	-	-	351,125
Program Expenses								
Tax Expense	-	-	-	-	-	-	-	-
Total Expenditures	90,125	261,000	-	-	-	-	-	351,125
Excess (deficiency) of Revenues over Expenditures	(90,002)	-	-	-	-	-	-	-
Other Financing Sources								
Transfers In	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Total Other Financing Sources	-	-	-	-	-	-	-	-
Net Change in Fund Balance	(90,002)	-	-	-	-	-	-	(90,002)
Fund Balance May 1, 2019	2,236,537	1,039,238	-	-	7	-	16	3,275,798
Fund Balance April 30, 2020	\$ 2,146,535	\$ 1,039,238	\$ -	\$ -	\$ 7	\$ -	\$ 16	\$ 3,185,796

See attached financial statement notes

**VILLAGE OF ROBBINS, ILLINOIS
 CAPITAL PROJECTS FUNDS
 COMBINING BALANCE SHEET
 For the Year Ended April 30, 2020**

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

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, 2020

	<u>Capital Projects</u>
Revenues	
Interest	-
Total Revenues	\$ -
Expenditures	
Street and Roads	-
Miscellaneous	-
Total Expenditures	-
Excess (deficiency) of Revenues over Expenditures	
	-
Other Financing Sources	
Transfers In	-
Transfers Out	-
Total Other Financing Sources	-
Net Change in Fund Balance	
	-
Fund Balance May 1, 2019	(553,519)
Fund Balance April 30, 2020	\$ (553,519)

See attached financial statement notes

VILLAGE OF ROBBINS, ILLINOIS
NON - MAJOR GOVERNMENTAL FUNDS
COMBINING BALLANCE SHEET
For the Year Ended April 30, 2020

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

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, 2020

	Special Revenue Funds	Capital Projects	Total 2019
Revenues			
Motor Fuel Tax Allotments	-	-	-
Other Grants	-	-	-
Other Income	-	-	-
Interest	-	-	-
Total Revenues	-	-	-
Expenditures			
Maintenance Expenses	-	-	-
Other Professional Services	-	-	-
Street and Roads	-	-	-
Program Expenses	-	-	-
Total Expenditures	-	-	-
Excess Revenues over (Deficiency)over Expenditures			
Other Financing Sources			
Transfer in	-	-	-
Transfer out	-	-	-
Total Other Financing Sources	-	-	-
Net Change in Fund Balance			
Fund Balance - May 30, 2019	3,784,689	(553,519)	3,231,171
Fund Balance - April 30, 2020	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, 2020

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 2020-1

Condition:

The General Fund did not balance to the General Ledger.

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.

FINDING 2019-1: General Fund not Balanced

Condition:

The General Fund did not balance to the General Ledger.

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.

VILLAGE OF ROBBINS, ILLINOIS
Schedule of Compliance Findings
For the year Ended April 30, 2020

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.

Effect:

Lin authorized adjustments to customer accounts subject the Village to fraud and losses.

Recommendation:

Procedures should be established to require all adjustments to customer accounts be approved by an authorized Village manager.

Village Response:

VILLAGE OF ROBBINS, ILLINOIS
Schedule of Compliance Findings
For the year Ended April 30, 2019

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, cumulative 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.