

**Chicago Department of Planning and Development (DPD)  
Special Service Area (SSA) Program  
Audit Report Package Transmittal Checklist**

This checklist must be completed by the SSA's auditing firm as part of a single PDF audit report package. On the checklist, enter the starting page number within the PDF for each of the audit report package components listed below. Each required component on the checklist must have a numeric page number, unless otherwise noted.

The SSA Service Provider must upload the PDF package and corresponding budget workplan file to DPD's SharePoint by May 1st. Audit packages submitted via e-mail are not acceptable. Audit packages will be deemed "not submitted" unless uploaded to DPD's SharePoint platform.

**SSA Name and Number: West Town SSA 29-2014**

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**SSA Provider Name: West Town Chamber of Commerce**

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**Submission Date: May 15, 2020**

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| Starting PDF Page Number | Audit Report Package Components  |
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|                          | Comparative Financial Statements   |
| 3                        | 1. Statement of Net Position and Governmental Fund Balance Sheet – Current Year  |
| 3                        | 2. Statement of Net Position and Governmental Fund Balance Sheet – Prior Year  |
| 4                        | 3. Statement of Activities and Governmental Fund Revenues, Expenditures and Changes in Fund Balance – Current Year       |
| 4                        | 4. Statement of Activities and Governmental Fund Revenues, Expenditures and Changes in Fund Balance – Prior Year         |
| 10 & 11                  | 5. Statement of Revenues and Expenditures – Budget and Actual  |
| 2                        | Auditor's Opinion on Financial Statements  |
| 12                       | Schedule of Findings – Current and Prior Year, if applicable *   |
| n/a                      | Corrective Action Plan – Current and Prior Year, if applicable*  |
| 13                       | Audit Firm CPA License   |
| 14                       | SSA Budget Summary page – used for comparison of actual expenses for current audit period                                |
| (Uploaded Separately)    | <b>Final Modified or Amended SSA Budget Workplan (Excel file)<br/>Date approved by Commission: <u>04 / 23 / 2020</u></b> |
|                          | <b>Note: This budget workplan must correspond to Budget Summary page noted above in audit report package.</b>            |

\*required if findings exist

**Special Service Area 29 - 2014**  
**(a taxing district authorized by the City of Chicago)**  
**Managed by West Town Chicago Chamber of Commerce**

**Financial Statements**  
**December 31, 2019 and 2018**

**Special Service Area 29-2014  
Managed by West Town Chicago Chamber of Commerce**

**Financial Statements  
December 31, 2019 and 2018  
Index**

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Independent Auditor's Report

To the Commissioners of  
Special Service Area 29-2014  
Managed by West Town Chicago Chamber of Commerce  
Chicago, Illinois

We have audited the accompanying financial statements of Special Service Area 29-2014, (a taxing district authorized by the City of Chicago) as of and for the years ended December 31, 2019 and 2018, and the related notes to the financial statements, which collectively comprise the SSA 29-2014 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 an opinion 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 opinion.

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial positions of Special Service Area 29-2014 as of December 31, 2019 and 2018, and its statements of activities and governmental fund, revenues expenditures and changes in fund balance for the years then ended in conformity with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### ***Required Supplementary Information***

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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. Our opinion on the basic financial statements is not affected by this missing information.

#### ***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of revenues and expenditures - budget and actual on page 10 and 11, are presented for comparison and analysis purposes only. The supplementary information is not a required part of the basic financial statements. We have not performed any auditing procedures on the budget amounts and therefore, express no opinion on them.

*Eilts & Associates, Inc.*

EILTS & ASSOCIATES, INC.  
Chicago, Illinois  
May 1, 2020

**Special Service Area Number 29 - 2014**  
**Managed by West Town Chicago Chamber of Commerce**  
**Statements of Net Position and**  
**Governmental Fund Balance Sheets**  
**December 31, 2019 and 2018**

|   | 2019              |                     |                           | 2018              |                     |                           |
|---|-------------------|---------------------|---------------------------|-------------------|---------------------|---------------------------|
|   | Governmental Fund | Adjustments         | Statement of Net Position | Governmental Fund | Adjustments         | Statement of Net Position |
| <b>ASSETS</b>   |                   |                     |                           |                   |                     |                           |
| Cash and cash equivalents                                   | \$ 126,202        | \$ -                | \$ 126,202                | \$ 152,933        | \$ -                | \$ 152,933                |
| Property tax receivable, net of allowance                   | 651,046           | -                   | 651,046                   | 621,964           | -                   | 621,964                   |
| TIF rebate receivable                                       | 61,594            | -                   | 61,594                    | 39,239            | -                   | 39,239                    |
| <b>Total Assets</b>   | <b>\$ 838,842</b> | <b>\$ -</b>         | <b>\$ 838,842</b>         | <b>\$ 814,136</b> | <b>\$ -</b>         | <b>\$ 814,136</b>         |
| <b>LIABILITIES</b>  |                   |                     |                           |                   |                     |                           |
| Accounts payable and accrued expenses                       | \$ 99,691         | \$ -                | \$ 99,691                 | \$ 63,719         | \$ -                | \$ 63,719                 |
| <b>Total Liabilities</b>                                    | <b>99,691</b>     | <b>-</b>            | <b>99,691</b>             | <b>63,719</b>     | <b>-</b>            | <b>63,719</b>             |
| <b>DEFERRED INFLOWS</b>                                     |                   |                     |                           |                   |                     |                           |
| Deferred property tax revenue                               | 651,046           | (651,046)           | -                         | 621,964           | (621,964)           | -                         |
| <b>Total Deferred Inflows</b>                               | <b>651,046</b>    | <b>(651,046)</b>    | <b>-</b>                  | <b>621,964</b>    | <b>(621,964)</b>    | <b>-</b>                  |
| <b>FUND BALANCE / NET POSITION</b>                          |                   |                     |                           |                   |                     |                           |
| Unassigned  | 88,105            | (88,105)            | -                         | 128,453           | (128,453)           | -                         |
| <b>Total Fund balance</b>                                   | <b>88,105</b>     | <b>(88,105)</b>     | <b>-</b>                  | <b>128,453</b>    | <b>(128,453)</b>    | <b>-</b>                  |
| <b>Total Liabilities, Deferred Inflows and Fund Balance</b> | <b>\$ 838,842</b> |                     |                           | <b>\$ 814,136</b> |                     |                           |
| <b>Net Position - Unrestricted</b>                          |                   | <b>\$ (739,151)</b> | <b>\$ 739,151</b>         |                   | <b>\$ (750,417)</b> | <b>\$ 750,417</b>         |

Amounts reported for government activities in the statement of net position are different because:

|   |                   |                   |
|---|-------------------|-------------------|
| Total fund balance - governmental funds   | \$ 88,105         | \$ 128,453        |
| Property tax revenue is recognized in the period for which levied rather than when "available." A portion of the property tax is deferred as it is not available in the government funds. | 651,046           | 621,964           |
| <b>Total net position - governmental activities</b>   | <b>\$ 739,151</b> | <b>\$ 750,417</b> |

See notes to the financial statements and independent auditor's report

**Special Service Area Number 29 - 2014**  
**Managed by West Town Chicago Chamber of Commerce**  
**Statements of Activities and Governmental Fund,**  
**Revenues, Expenditures and Changes in Fund Balances**  
**For the Years Ended December 31, 2019 and 2018**

|                                  | 2019                 |                   |                            | 2018                 |                   |                            |
|----------------------------------|----------------------|-------------------|----------------------------|----------------------|-------------------|----------------------------|
|                                  | Governmental<br>Fund | Adjustments       | Statement of<br>Activities | Governmental<br>Fund | Adjustments       | Statement of<br>Activities |
| <b>REVENUES</b>                  |                      |                   |                            |                      |                   |                            |
| Property taxes and interest      | \$ 614,768           | \$ 29,082         | \$ 643,850                 | \$ 587,203           | \$ 27,244         | \$ 614,447                 |
| TIF rebates                      | 38,624               | -                 | 38,624                     | 19,711               | -                 | 19,711                     |
| Interest                         | 3,466                | -                 | 3,466                      | 2,788                | -                 | 2,788                      |
| <b>Total Revenues</b>            | <b>656,858</b>       | <b>29,082</b>     | <b>685,940</b>             | <b>609,702</b>       | <b>27,244</b>     | <b>636,946</b>             |
| <b>EXPENDITURES</b>              |                      |                   |                            |                      |                   |                            |
| Customer attraction              | 194,359              | -                 | 194,359                    | 129,114              | -                 | 129,114                    |
| Public way aesthetics            | 310,818              | -                 | 310,818                    | 311,686              | -                 | 311,686                    |
| Economic business development    | 5,679                | -                 | 5,679                      | 23,215               | -                 | 23,215                     |
| Safety programs                  | -                    | -                 | -                          | 6,000                | -                 | 6,000                      |
| SSA management                   | 46,249               | -                 | 46,249                     | 41,695               | -                 | 41,695                     |
| Personnel                        | 140,101              | -                 | 140,101                    | 132,340              | -                 | 132,340                    |
| <b>Total Expenditures</b>        | <b>697,206</b>       | <b>-</b>          | <b>697,206</b>             | <b>644,050</b>       | <b>-</b>          | <b>644,050</b>             |
| Excess of revenues over expenses | (40,348)             | 29,082            | (11,266)                   | (34,348)             | 27,244            | (7,104)                    |
| Change in Net Position           | (40,348)             | 29,082            | (11,266)                   | (34,348)             | 27,244            | (7,104)                    |
| <b>Fund Balance/Net Position</b> |                      |                   |                            |                      |                   |                            |
| Beginning of the Year            | 128,453              | 621,964           | 750,417                    | 162,801              | 594,720           | 757,521                    |
| End of the Year                  | <u>\$ 88,105</u>     | <u>\$ 651,046</u> | <u>\$ 739,151</u>          | <u>\$ 128,453</u>    | <u>\$ 621,964</u> | <u>\$ 750,417</u>          |

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

|   |                    |                   |
|---|--------------------|-------------------|
| Net change in Fund balance - governmental funds   | \$ (40,348)        | \$ (34,348)       |
| Property tax is recognized in the year it is levied rather than when it is available for governmental funds | 29,082             | 27,244            |
| Change in Net Position  | <u>\$ (11,266)</u> | <u>\$ (7,104)</u> |

See notes to the financial statements and independent auditor's report

**Special Service Area 29 – 2014**  
**Managed by West Town Chicago Chamber of Commerce**  
**Notes to Financial Statements**  
**For the Years Ended December 31, 2019 and 2018**

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**NOTE 1 – Nature of Activities and Reporting Entity**

Special Service Area 29-2014 is a taxing district authorized by the City of Chicago located in Chicago, Illinois. Its scope of services is to fund various activities to improve and enhance the West Town commercial district. The SSA is funded by property tax levied on properties within the SSA boundaries, which are collected by the Cook County Treasurer, and then distributed by the City of Chicago to the SSA.

Special Service Area 29-2014 is governed by a Commission whose members are appointed by the Mayor of Chicago. The City of Chicago contracted with West Town Chamber of Commerce to perform administrative duties as the service provider for this SSA during the reporting period. West Town Chicago Chamber of Commerce is an Illinois non-for-profit corporation that is exempt from federal taxes under Section 501(c)6 of the Internal Revenue Code.

**NOTE 2 – Summary of Significant Accounting Policies**

**a. Governmental-Wide and Fund Financial Statements**

The financial statements of the SSA have been prepared in conformity with accounting principles generally accepted in United States of America as applied to governmental units, hereinafter referred to as GAAP (generally accepted accounting principles). The accepted standard-setting body for establishing governmental accounting and financial reporting principles is GASB (the Governmental Accounting Standards Board). The SSA accounts for its activities in one fund, its general fund.

**b. Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year in which they are levied. The governmental fund financial statements are prepared on the modified accrual basis of accounting with only current assets and liabilities included on the balance sheet. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, both measurable and available to finance expenditures of the current period.



**Special Service Area 29 – 2014**  
**Managed by West Town Chicago Chamber of Commerce**  
**Notes to Financial Statements**  
**For the Years Ended December 31, 2019 and 2018**

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NOTE 2 – Summary of Significant Accounting Policies – (continued)

Available means collected within the current period or soon enough thereafter to be used to pay liabilities of the current period. Property taxes as susceptible to accrual and recognized as a receivable in the year levied. Revenue recognition is deferred unless the taxes are received within 60 days subsequent to year-end. Expenditures are recorded when the liability is incurred.

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

c. Assets, Liabilities, and Net Position

Cash and Cash Equivalents

The SSA's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

Receivables

All property tax receivables are shown net of allowances. As of December 31, 2019, and 2018, the allowance for each year is estimated to be 2%, or \$10,000, of the outstanding property taxes.

Fund Equity/Net Position

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned, or unassigned. Nonspendable fund balance cannot be spent because of its form. Restricted fund balance has limitations imposed by the SSA board through approval of resolutions. Assigned fund balance is a limitation imposed by a designee of the SSA board. Unassigned fund balance is the

**Special Service Area 29 – 2014**  
**Managed by West Town Chicago Chamber of Commerce**  
**Notes to Financial Statements**  
**For the Years Ended December 31, 2019 and 2018**

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NOTE 2 – Summary of Significant Accounting Policies – (continued)

net resources in excess of what can be properly classified in one of the above four categories.

When both restricted and unrestricted fund balances are available for use, it is the SSA's policy to use restricted fund balance first, then unrestricted fund balance. Furthermore, committed fund balance is reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications can be used.

For the government-wide financial statements, net position is reported as invested in capital assets net of related debt, restricted or unrestricted. Invested in capital assets, net of related debt, if applicable, is comprised of the net capital asset balance less any related debt. Restricted net position is when restrictions are placed on net assets from 1) externally imposed by creditors, grantors, contributors, or laws, or regulations of other governments or 2) imposed by law through constitutional provisions or enabling legislation. The remaining net position is classified as unrestricted.

d. Subsequent Events

Subsequent events have been evaluated through May 1, 2020, which is the date the financial statements were available to be issued.

NOTE 3 – Cash and Cash Equivalents

The SSA 29-2014 maintains its cash in a financial institution located in Chicago, IL. The balance is insured by the Federal Deposit Insurance Corporation up to \$250,000. The SSA's cash balance did not exceed the insurance level as of December 31, 2019 and 2018.

NOTE 4 – Property Taxes

The SSA's principal source of revenue is from real estate taxes levied on certain property located in its boundaries. Property taxes become an enforceable lien on real property on January 1 of the year it is levied. Taxes are payable in two installments in the subsequent year. The first installment is an estimate based on the prior year billed levy (55%) and is due March. The second installment is due in August or 30 days from the

**Special Service Area 29 – 2014**  
**Managed by West Town Chicago Chamber of Commerce**  
**Notes to Financial Statements**  
**For the Years Ended December 31, 2019 and 2018**

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NOTE 4 – Property Taxes – (Continued)

mailing of the tax bills, if issued later than July 1. The second installment is based on the remaining amount of the levy on file with the County. Bills are issued and collected by Cook County who remits the SSA's share to the City who then remits the monies to the SSA.

NOTE 5 – Other Receivables

As of December 31, 2019, and 2018, a TIF rebate receivable of \$61,594 and \$39,239, respectively, was identified and reported to the SSA, by the City of Chicago. TIF rebates will be received by the SSA over the term of this SSA.

NOTE 6 – Accounts Payable

Accounts payable balance at December 31, 2019 and 2018, is \$99,691 and \$63,719, respectively. These balances consist of expenses / services incurred during the respective year related to façade enhancement programs, tree maintenance, decorative banners, and reimbursed costs.

NOTE 7 – Deferred Inflows of Revenue/Deferred Property Tax Revenue

A deferred inflow of resources/property tax revenue represents an acquisition of fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time. The balance in deferred property tax revenue at December 31, 2019 and 2018, reflective of the 2019 and 2018 levy, is \$651,046 and \$621,964, respectively.

NOTE 8 – Fund Equity/Net Position

The SSA is required to present information regarding its financial position and activities according to the Agreement for Special Service Area #29-2014 between the City of Chicago and West Town Chicago Chamber of Commerce. As of December 31, 2019, and 2018, the SSA had unrestricted net assets/carryover of \$88,105 and \$128,453, respectively.

**Special Service Area 29 – 2014**  
**Managed by West Town Chicago Chamber of Commerce**  
**Notes to Financial Statements**  
**For the Years Ended December 31, 2019 and 2018**

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NOTE 9 – Related Party Transactions

The SSA is affiliated with West Town Chicago Chamber of Commerce, which acts as its sole service provider. Special service area 29-2014 shares office space, equipment, and employees through this affiliation. Special Service Area 29-2014 has no employees of their own, but reimburses West Town Chicago Chamber of Commerce for payroll and related costs. It also reimburses West Town Chicago Chamber of Commerce for a portion of its operating expenses, and allocation of rent and utilities. As of December 31, 2019, and 2018, the amount payable to West Town Chicago Chamber of Commerce from SSA 29-2014 is \$32,847 and \$46,199, respectively.

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**Supplementary Information**

**Special Service Area Number 29 - 2014**  
**Managed by West Town Chicago Chamber of Commerce**  
**Schedule of Revenues and**  
**Expenditures - Budget and Actual**  
**December 31, 2019**

|   | Budget              | Actual             | Variance           |
|---|---------------------|--------------------|--------------------|
| <b>REVENUE</b>                                |                     |                    |                    |
| Property taxes and interest                   | \$ 644,784          | \$ 614,768         | \$ 30,016          |
| TIF rebates                                   | 14,790              | 38,624             | (23,834)           |
| Interest                                      | -                   | 3,466              | (3,466)            |
|   | <u>659,574</u>      | <u>656,858</u>     | <u>2,716</u>       |
| Total Revenues                                | 659,574             | 656,858            | 2,716              |
| <b>EXPENDITURES</b>                           |                     |                    |                    |
| Customer attraction                           | 196,859             | 194,359            | 2,500              |
| Public way aesthetics                         | 360,571             | 310,818            | 49,753             |
| Economic business development                 | 16,000              | 5,679              | 10,321             |
| Safety programs                               | 9,000               | -                  | 9,000              |
| SSA management                                | 46,249              | 46,249             | -                  |
| Personnel                                     | 142,895             | 140,101            | 2,794              |
|   | <u>771,574</u>      | <u>697,206</u>     | <u>74,368</u>      |
| Total Expenditures                            | 771,574             | 697,206            | 74,368             |
| Excess(deficit) of revenues over expenditures | <u>\$ (112,000)</u> | <u>\$ (40,348)</u> | <u>\$ (71,652)</u> |
| <b>CARRYOVER</b>                              |                     |                    |                    |
|   | <u>112,000</u>      | <u>-</u>           | <u>112,000</u>     |
| Net revenue in excess of expenditures         | <u>\$ -</u>         | <u>\$ (40,348)</u> | <u>\$ 40,348</u>   |

See notes to the financial statements and independent auditor's report

**Special Service Area Number 29 - 2014**  
**Managed by West Town Chicago Chamber of Commerce**  
**Schedule of Revenues and**  
**Expenditures - Budget and Actual**  
**December 31, 2018**

|   | Budget              | Actual             | Variance            |
|---|---------------------|--------------------|---------------------|
| <b>REVENUE</b>                                |                     |                    |                     |
| Property taxes and interest                   | \$ 604,720          | \$ 590,661         | \$ 14,059           |
| TIF rebates                                   | 3,866               | 19,711             | (15,845)            |
| Late collections/(refunds)                    | 19,758              | (3,458)            | 23,216              |
| Interest                                      | -                   | 2,788              | (2,788)             |
| <b>Total Revenues</b>                         | <b>628,344</b>      | <b>609,702</b>     | <b>18,642</b>       |
| <b>EXPENDITURES</b>                           |                     |                    |                     |
| Customer attraction                           | 171,100             | 129,114            | 41,986              |
| Public way aesthetics                         | 412,882             | 311,686            | 101,196             |
| Sustainability and public places              | 1,000               | -                  | 1,000               |
| Economic business development                 | 26,000              | 23,215             | 2,785               |
| Safety programs                               | 6,000               | 6,000              | -                   |
| SSA management                                | 42,750              | 41,695             | 1,055               |
| Personnel                                     | 138,612             | 132,340            | 6,272               |
| <b>Total Expenditures</b>                     | <b>798,344</b>      | <b>644,050</b>     | <b>154,294</b>      |
| Excess(deficit) of revenues over expenditures | <u>\$ (170,000)</u> | <u>\$ (34,348)</u> | <u>\$ (135,652)</u> |
| <b>CARRYOVER</b>                              | <u>170,000</u>      | <u>-</u>           | <u>170,000</u>      |
| <b>Net revenue in excess of expenditures</b>  | <u>\$ -</u>         | <u>\$ (34,348)</u> | <u>\$ 34,348</u>    |

See notes to the financial statements and independent auditor's report

**Special Service Area 29 – 2014**  
**Managed by West Town Chicago Chamber of Commerce**  
**Summary Schedule of Findings**  
**For the Year Ended December 31, 2019**

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As part of our audit and request by the Special Service Area Annual Audited Financial and Accounting Guide, prepared by the City of Chicago Department of Planning and Development, we have read and understand the requirements contained in the Agreement for Special Service Area 29-2014, between the City of Chicago and West Town Chamber of Commerce.

The auditor's report expresses an unmodified opinion on the financial statements of West Town Chicago Chamber Special Service Area 29-2014 for the year ended December 31, 2019. No significant deficiencies or material weaknesses were disclosed during the audit of the financial statements.

CURRENT YEAR FINDINGS & QUESTIONED COSTS

None Found

PRIOR YEAR FINDINGS & QUESTIONED COSTS

None Found



Special Service Area 29-2014  
Managed by West Town Chamber of Commerce  
FOR THE YEAR ENDED DECEMBER 31, 2019

**State of Illinois**  
Department of Financial and Professional Regulation  
Division of Professional Regulation

LICENSE NO.  
066.003986  
065.029428

The person, firm, or corporation whose name appears on this certificate has complied with the provisions of the Illinois Statutes and/or rules and regulations and is hereby authorized to engage in the activity as indicated below:

EXPIRES:  
11/30/2021

**PUBLIC ACCOUNTANT FIRM LICENSE**

EILTS & ASSOCIATES INC  
3729 N RAVENSWOOD AVE STE 117  
CHICAGO, IL 60613-3570



DEBORAH HAGAN  
ACTING SECRETARY



JESSICA BAER  
DIRECTOR

The official status of this license can be verified at [www.idfpr.com](http://www.idfpr.com)

13671182

**Special Service Area Number 29 - 2014**  
**Managed by West Town Chicago Chamber of Commerce**  
**December 31, 2019**

4.2.2020

Budget

MODIFIED 2019

|                                |                                       |
|--------------------------------|---------------------------------------|
| Special Service Area # 29-2014 |                                       |
| Service Provider Agency:       | West Town Chicago Chamber of Commerce |

**2019 BUDGET SUMMARY**

Budget and Services Period: January 1, 2019 through December 31, 2019

| CATEGORY                              | 2018 Levy         |                           | Carryover Funds  | TIF Rebate Fund #954 | Estimated Late Collections and Interest | Total All Sources |
|---------------------------------------|-------------------|---------------------------|------------------|----------------------|---|-------------------|
|                                       | Collectable Levy  | Estimated Loss Collection |                  |                      |   |                   |
| 1.00 Customer Attraction              | \$159,359         | \$5,000                   | \$32,500         | \$0                  | \$0                                     | \$196,859         |
| 2.00 Public Way Aesthetics            | \$267,536         | \$6,820                   | \$67,000         | \$7,395              | \$11,820                                | \$360,571         |
| 3.00 Sustainability and Public Places | -\$500            | \$0                       | \$500            | \$0                  | \$0                                     | \$0               |
| 4.00 Economic/Business Development    | \$6,000           | \$0                       | \$10,000         | \$0                  | \$0                                     | \$16,000          |
| 5.00 Safety Programs                  | -\$395            | \$0                       | \$2,000          | \$7,395              | \$0                                     | \$9,000           |
| 6.00 SSA Management                   | \$46,249          | \$0                       | \$0              | \$0                  | \$0                                     | \$46,249          |
| 7.00 Personnel                        | \$ 142,895        | \$0                       |                  | \$0                  | \$0                                     | 142,895           |
|                                       | Sub-total         | \$ 621,144                |                  |                      |   |                   |
| <b>GRAND TOTALS</b>                   | <b>Levy Total</b> | <b>\$ 632,964</b>         | <b>\$112,000</b> | <b>\$14,790</b>      | <b>\$11,820</b>                         | <b>\$ 771,574</b> |