

City of Chicago Department of Planning and Development

Special Service Area (SSA) Program

Audit Report Package Transmittal Checklist

This checklist must be completed and submitted with audit report package to City's Department of Planning and Development (DPD) via DPD's SharePoint platform. Note: Effective with 2019 audit report package submissions e-mail submissions are not an acceptable form of transmittal and report packages will be deemed "not submitted" unless they are uploaded into CPD's SharePoint platform. For each SSA submission enter the starting page number for each of the PDF audit report package components listed below. Each required component on the checklist must have a numeric page number, unless otherwise noted.

SSA Name and number: **63rd Street – SSA #3**

SSA Provider Name: **Greater Southwest Development Corporation**

Submission Date: **April 29, 2022**

Starting PDF Page Number	Audit Report Package Components
6	Comparative Financial Statements
6	1. Statement of Net Position and Governmental Fund Balance Sheet – Current Year
6	2. Statement of Net Position and Governmental Fund Balance Sheet – Prior Year
7	3. Statement of Activities and Governmental Fund Revenues, Expenditures and Changes in Fund Balance – Current Year
7	4. Statement of Activities and Governmental Fund Revenues, Expenditures and Changes in Fund Balance – Prior Year
8	5. Statement of Revenues and Expenditures – Budget and Actual
4	Auditor's Opinion on Financial Statements
16	Schedule of Findings – Current and Prior Year, if applicable
16	Corrective Action Plan – Current and Prior Year, if applicable (if findings)*
17	Audit Firm CPA License
18	SSA Budget Summary page for the latest modified/amended budget approved by your SSA commission (for current audit period)
Separate PDF file attached – Yes/No	SSA Detailed SSA Commission Approved Budget
Yes	Note: SSA Service Provider must submit detailed budget corresponding to Summary page, noted above, with audit report package.

*required if findings exist

**Special Service Area #3
Financial Statements and
Independent Auditor's Report**

December 31, 2021 and 2020

**Special Service Area #3
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December 31, 2021 and 2020**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Special Service Area #3
Chicago, Illinois

Report on Financial Statements

We have audited the accompanying financial statements of Special Service Area #3 (a nonprofit organization), which comprise the statements of net position and governmental funds balance sheets as of December 31, 2021 and 2020, and the related statements of activities and governmental funds revenues, expenditures and changes in fund balance, and statement of revenues and expenditures – budget and actual for the years then ended, and the related notes to the financial statements.

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 as applied to governmental units and prescribed by the Governmental Accounting Standards Board; 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 audits. We conducted our audits 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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Special Service Area #3 as of December 31, 2021 and 2020, and the changes in its fund balance/net position for the years then ended in accordance with accounting principles generally accepted in the United States of America.



Evolve Financial I

Taxpayer Identification Number
46-3683619

April 26, 2022

Lead Auditor: Michael R. Sieczkowski II, CPA

IL License No.: 065.035219

**Special Service Area #3
Statements of Net Position and
Governmental Funds Balance Sheets
December 31, 2021 and 2020**

	2021			2020		
	Governmental Funds	Adjustments	Statement of Net Position	Governmental Funds	Adjustments	Statement of Net Position
ASSETS						
Cash and cash equivalents	\$ 1,045,087	\$ -	\$ 1,045,087	\$ 777,656	\$ -	\$ 777,656
Interest Receivable	1	-	1	1	-	1
Property Tax Levy Receivable, Net of Allowance for Uncollectible Taxes of \$100,000	1,362,104	-	1,362,104	1,269,519	-	1,269,519
TIF Rebate Fund Receivable	134,356	-	134,356	-	-	-
Vehicles, net of accumulated depreciation (2021 - \$844)	50,656	-	50,656	-	-	-
Total Assets	\$ 2,592,204	\$ -	\$ 2,592,204	\$ 2,047,176	\$ -	\$ 2,047,176

LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE/NET POSITION

Liabilities:						
Due to SSA Service Provider	\$ 82,540	-	\$ 82,540	\$ 83,104	-	\$ 83,104
Accounts Payable	25,585	-	25,585	-	-	-
Deferred Property Tax Revenue Inflow	1,435,483	(1,435,483)	-	1,255,025	(1,255,025)	-
Total Liabilities	1,543,608	(1,435,483)	108,125	1,338,129	(1,255,025)	83,104
Fund Balance, Unassigned	1,048,596	(1,048,596)	-	709,047	(709,047)	-
Total Liabilities, Deferred Inflows, and Fund Balance	\$ 2,592,204			\$ 2,047,176		
Net Position, Restricted		\$ (2,484,079)	\$ 2,484,079		\$ (1,964,072)	\$ 1,964,072

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

Total fund balance - governmental funds	\$ 1,048,596	\$ 709,047
Property tax revenue is recognized in the period in which funds are levied rather than when "available". A portion of the property tax is deferred as it is not available in the governmental funds.	1,435,483	1,255,025
Total net position - governmental activities	\$ 2,484,079	\$ 1,964,072

See Independent Auditor's Report.
The accompanying notes are an integral part of these financial statements.

**Special Service Area #3
Statements of Activities and
Governmental Funds, Revenues, Expenditures and
Changes in Fund Balance
Years Ended December 31, 2021 and 2020**

	2021			2020		
	Governmental Funds	Adjustments	Statement of Activities	Governmental Funds	Adjustments	Statement of Activities
Revenues						
Tax Collections from the City of Chicago (Note 4)	\$ 1,006,675	\$ 180,458	\$ 1,187,133	\$ 1,122,567	\$ (16,871)	\$ 1,105,696
Interest Revenue	17	-	17	130	-	130
Total Revenues	1,006,692	180,458	1,187,150	1,122,697	(16,871)	1,105,826
Expenses						
Customer Attraction	108,768	-	108,768	76,022	-	76,022
Public Way Aesthetics	323,377	-	323,377	149,634	-	149,634
Economic/Business Development	-	-	-	4,250	-	4,250
Safety programs	20,838	-	20,838	98,638	-	98,638
Personnel	142,256	-	142,256	54,572	-	54,572
SSA Management	71,904	-	71,904	209,185	-	209,185
Total expenses	667,143	-	667,143	592,301	-	592,301
Excess of Revenues Over Expenses (Excess of Expenses Over Revenues)	339,549	(339,549)		530,396	(530,396)	
Change in Fund Balance/Net Position		520,007	520,007		513,525	513,525
Fund Balance/Net Position, Beginning of Year	709,047	1,255,025	1,964,072	178,651	1,271,896	1,450,547
Fund Balance/Net Position, End of Year	<u>\$ 1,048,596</u>	<u>\$ 1,435,483</u>	<u>\$ 2,484,079</u>	<u>\$ 709,047</u>	<u>\$ 1,255,025</u>	<u>\$ 1,964,072</u>

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

Net change in Fund balance - governmental funds	\$ 339,549	\$ 530,396
Property tax revenue is recognized in the year it is levied rather than when it is available for governmental funds	<u>180,458</u>	<u>(16,871)</u>
	<u>\$ 520,007</u>	<u>\$ 513,525</u>

See Independent Auditor's Report.
The accompanying notes are an integral part of these financial statements.

Special Service Area #3
Statements of Revenues and Expenditures
Budget and Actual
Years Ended December 31, 2021 and 2020

	2021			2020		
	Budget	Actual	Favorable (Unfavorable)	Budget	Actual	Favorable (Unfavorable)
Revenues						
Property Taxes	\$ 1,255,025	\$ 1,006,675	\$ (248,350)	\$ 1,271,896	\$ 1,122,567	\$ (149,329)
Interest	-	17	17	-	130	130
Total Revenues	<u>1,255,025</u>	<u>1,006,692</u>	<u>(248,333)</u>	<u>1,271,896</u>	<u>1,122,697</u>	<u>(149,199)</u>
Customer Attraction						
Website and/or social media	3,000	-	3,000	1,000	733	267
Special events	35,500	48,887	(13,387)	10,500	300	10,200
Free Wi-Fi Program	34,946	-	34,946	47,000	-	47,000
Social media outreach	3,076	-	3,076	3,500	3,435	65
Decorative banners	3,000	50,173	(47,173)	3,000	36,838	(33,838)
Holiday decorations	8,000	-	8,000	8,000	16,285	(8,285)
Print materials	26,000	-	26,000	26,000	750	25,250
Display Advertising	39,000	-	39,000	39,000	50	38,950
Holiday/Seasonal promotions	24,000	9,708	14,292	24,500	17,631	6,869
Technical/Marketing assistance	11,719	-	11,719	12,000	-	12,000
Total Advertising and Promotion	<u>188,241</u>	<u>108,768</u>	<u>79,473</u>	<u>174,500</u>	<u>76,022</u>	<u>98,478</u>
Public Way Aesthetics						
Acid etching removal and/or prevention	300	-	300	300	-	300
Landscaping (plants, watering, etc.)	52,050	234,394	(182,344)	53,085	53,085	-
Façade enhancement program	132,575	12,463	120,112	138,806	36,733	102,073
Way finding/signage	91,958	9,283	82,675	98,730	5,900	92,830
Public Art	2,667	21,733	(19,066)	1,000	9,766	(8,766)
Sidewalk Maintenance - Materials and Supplies	14,414	1,775	12,639	14,414	6,019	8,395
Maintenance - On-Staff Personnel	38,131	43,729	(5,598)	38,131	38,131	-
Total Public Way Aesthetics	<u>332,095</u>	<u>323,377</u>	<u>8,718</u>	<u>344,466</u>	<u>149,634</u>	<u>194,832</u>

See Independent Auditor's Report.
The accompanying notes are an integral part of these financial statements.

Special Service Area #3
Statements of Revenues and Expenditures
Budget and Actual - (Continued)
Years Ended December 31, 2021 and 2020

	2021			2020		
	Budget	Actual	Favorable (Unfavorable)	Budget	Actual	Favorable (Unfavorable)
Economic/Business Development						
Site marketing (materials, services, etc.)	75,500	-	75,500	73,000	4,250	68,750
Senior Shuttle travel service	7,647	-	7,647	-	-	-
SSA Branding consulting services	12,188	-	12,188	-	-	-
Total Economic/Business Development	95,335	-	95,335	73,000.00	4,250	68,750
Safety programs						
Safety improvement program - rebates	35,000	20,338	14,662	35,000	13,078	21,922
Security patrol services	335,000	-	335,000	355,000	85,560	269,440
Health/PPE Rebate	15,000	500	14,500	-	-	-
Total Safety programs	385,000	20,838	364,162	390,000	98,638	291,362
SSA Management						
SSA Annual Report	5,000	-	5,000	-	-	-
SSA audit	5,600	5,489	111	5,600	5,600	-
Bookkeeping	-	-	-	13,827	13,575	252
Office Rent	8,000	8,000	-	8,000	8,000	-
Office Utilities	15,000	17,697	(2,697)	18,200	18,098	102
Office supplies	10,000	-	10,000	14,700	3,609	11,091
Office Equipment Lease/Maintenance	2,600	2,724	(124)	2,600	2,306	294
Office printing	15,000	648	14,352	23,560	13,600	9,960
Postage	2,726	670	2,056	2,726	1,101	1,625
Commission meetings and training	300	321	(21)	300	38	262
Subscriptions/Dues	100	1,454	(1,354)	100	100	-
Equipment purchase/maintenance/depreciation	2,000	973	1,027	2,000	456	1,544
Supplies	1,200	1,930	(730)	1,200	389	811
Liability/Property Insurance	8,000	13,333	(5,333)	8,000	8,000	-
GIS & Real Estate Consultants	-	18,665	(18,665)	134,545	134,313	232
Total SSA Management	75,526	71,904	3,622	235,358	209,185	26,173

See Independent Auditor's Report.
The accompanying notes are an integral part of these financial statements.

Special Service Area #3
Statements of Revenues and Expenditures
Budget and Actual - (Continued)
Years Ended December 31, 2021 and 2020

	2021			2020		
	Budget	Actual	Favorable (Unfavorable)	Budget	Actual	Favorable (Unfavorable)
Personnel						
Adrian Soto - Executive Director	14,365	14,365	-	14,764	14,764	-
Brian Tyler - SSA Manager	43,940	27,907	16,033	-	-	-
Joshua Moreno - Outreach Manager	40,560	27,474	13,086	30,787	30,787	-
Christine James - Director	9,360	9,360	-	9,021	9,021	-
Andre Dankha, Community Safety Manager	43,680	33,679	10,001	-	-	-
Sharon Jones, Director of Accounting	13,923	16,687	(2,764)	-	-	-
Raven Smith, Accounting Manager	13,000	12,784	216	-	-	-
Total Personnel	<u>178,828</u>	<u>142,256</u>	<u>36,572</u>	<u>54,572</u>	<u>54,572</u>	<u>-</u>
Loss Collection						
Loss Collection (Unpaid Taxes)	<u>51,288</u>	<u>-</u>	<u>51,288</u>	<u>54,461</u>	<u>-</u>	<u>54,461</u>
Total Expenses	<u>1,306,313</u>	<u>667,143</u>	<u>639,170</u>	<u>1,326,357</u>	<u>592,301</u>	<u>734,056</u>
Revenues over Expenses (Expenses over Revenues)	<u>\$ (51,288)</u>	<u>\$ 339,549</u>	<u>\$ 390,837</u>	<u>\$ (54,461)</u>	<u>\$ 530,396</u>	<u>\$ 584,857</u>

See Independent Auditor's Report.
The accompanying notes are an integral part of these financial statements.

**Special Service Area #3
Notes to Financial Statements
December 31, 2021 and 2020**

Note 1. Organization and Nature of Operations

Greater Southwest Development Corporation (GSDC) is the catalyst for creating and maintaining a vital greater southwest Chicago community by empowering, building, and sustaining development to raise the quality of life for its neighborhood residents, businesses, and industries.

Special Service Areas (SSA) are local tax districts that fund expanded services and programs through a localized property tax levy within contiguous areas. The enhanced services and programs are in addition to those currently provided through the city. SSA funded projects typically include, but are not limited to: public way maintenance and beautification; district marketing and advertising; business retention/attraction, special events and promotional activities; auto and bike transit; security; facade improvements; and other commercial and economic development initiatives.

Special Service Area #3 (SSA #3) was established by the City of Chicago and is administered by GSDC (the Service Provider). It represents a specified geographic area within the city from which a portion of the property tax collections are allocated thereto. The defined territory in whole or in part is encompassed by the following: on West 63rd Street from South Bell Avenue to South Cicero Avenue; on South Kedzie Avenue from West 62nd Street to West 64th Street; on South Pulaski Road from West 56th Place to West 71st Street; on South Western Avenue from West 61st Street to West 64th Street; and on the east side of South Cicero Avenue from the alley north of West 63rd Street to West 71st Street.

The city has contracted with GSDC to manage SSA #3 activities. GSDC provides and/or coordinates the provision of SSA services, which may include hiring staff and/or subcontractors as needed to fulfill the SSA work plan. GSDC also generates program reports to the City's Departments of Planning and Development, SSA Commission, aldermen, and the community via such means as meeting minutes, reports and/or newsletters. GSDC may also assist with the recruitment of SSA Commissioners.

Note 2. Significant Accounting Policies

Government-Wide and Fund Financial Statements

The financial statements of the SSA have been prepared in conformity with accounting principles generally accepted in the 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).

Government-Wide financial statements (statement of net position and statement of activities) are prepared using the economic resources measurement focus and the accrual basis of accounting for all of the SSA's activities. The Fund Financial Statements, which focus on the SSA's governmental funds current financial resources measurement focus, are prepared on a modified accrual basis.

The SSA accounts for its activities in one fund, its general fund.

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 timing of related cash flows. Property taxes are recognized as revenues in the year in which they are levied.

Special Service Area #3
Notes to Financial Statements - (Continued)
December 31, 2021 and 2020

Note 2. Significant Accounting Policies - (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

The governmental fund financial statements are prepared on a 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). Available means collected within the current period or soon enough thereafter to be used to pay liabilities of the current period. Property taxes are 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.

Cash and Cash Equivalents

All highly liquid investments with an initial maturity of three months or less, excluding amounts contained in investment portfolios, are considered to be cash equivalents.

Any certificates of deposit purchased with a maturity of three to twelve months are considered to be cash equivalents and are recorded at cost. These investments should be reflected at their market values, along with any unrealized gain or loss. However, the effect of using the cost method of valuation is not materially different from the results that would have been obtained under the market valuation method.

Property and Equipment

Property and equipment is recorded at historical cost. SSA #3 capitalizes fixed asset additions over \$5,000. Depreciation is computed using the straight-line basis for all property and equipment. The vehicle recorded as a fixed asset at December 31, 2021, has an estimated useful life of 5 years.

Maintenance and repairs, which neither materially add to the value of property nor appreciably prolong the useful life, are charged to expense as incurred. Gains or losses on dispositions of property and equipment are included as other revenues/(expense) in the statement of activities and governmental funds, revenues, expenditures and changes in fund balance.

Concentrations of Credit Risk

Financial instruments, which potentially subject the entity to concentrations of credit risk, consist principally of cash. SSA #3 maintains its cash in various bank deposit accounts, which, at times, may exceed federally insured limits. SSA #3 has not experienced any losses in such accounts.

Fund Equity/Net Position

Governmental fund equity is classified as fund balance. Fund Balance is further classified as non-spendable, restricted, committed, assigned, or unassigned. Non-spendable fund balance cannot be spent because of its form. Restricted fund balance has limitations imposed by enabling legislation or an outside party. Committed fund balance is a limitation imposed by the SSA Board of Commissioners through approval of resolutions. Assigned fund balances is a limitation imposed by a designee of the SSA Board of Commissioners. Unassigned fund balance is the net resources in excess of what can be properly classified in one of the previously mentioned four categories.

Special Service Area #3
Notes to Financial Statements - (Continued)
December 31, 2021 and 2020

Note 2. Significant Accounting Policies - (Continued)

Income Taxes

SSA #3 is exempt from federal, state, and local income taxation as it is a non-taxpaying entity created by the City of Chicago, established solely for the purpose of the development of the community; SSA #3 receives funding directly from local property tax collections.

Use of Estimates

The preparation of financial statements 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 expenses during the reporting period. Actual results could differ from those estimates.

Note 3. Concentration of Revenues, Accounts Receivable, and Carryforward

All revenues (except interest on short-term investments and interest bearing cash accounts) are received from the City of Chicago and are to be used for rehabilitating, advertising, promoting, and maintaining the defined area. Future operations could be affected by changes in the economic or other conditions in that geographical area and/or by changes in the availability of city funding.

All property tax receivables are shown net of allowances. The allowance of \$100,000 is estimated to be approximately 6% and 7% of outstanding property taxes at December 31, 2021 and 2020, respectively.

There was a surplus (revenues over expenses) of \$339,549 for the year ended December 31, 2021, to be used as a carryforward by the City for the 2023 budget.

Note 4. Property Taxes

Property taxes become an enforceable lien on real property on January 1st 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 in March. The second installment is normally due on August 1st, or 30 days from the mailing of the tax bills if issued later than July 1st. The second installment is based on the remaining amount of the levy on file with Cook County. Bills are issued and collected by Cook County, who remits the SSA's share to the City of Chicago, who then remits funds to the SSA.

Note 5. Related Party Transactions

During the normal course of business there are expenses paid on SSA #3's behalf and allocated overhead costs from GSDC to SSA #3. There was \$82,540 and \$83,104 due to GSDC for these types of reimbursable costs at December 31, 2021 and 2020, respectively.

Certain expenses incurred by SSA #3 are paid to GSDC as reimbursement of overhead and SSA expenses paid on the SSA's behalf by GSDC. For the years ended December 31, 2021 and 2020, the total of such expenses, including payroll, was \$264,224 and \$253,155, respectively.

Special Service Area #3
Notes to Financial Statements - (Continued)
December 31, 2021 and 2020

Note 6. Litigation, Risk, and Contingencies

In the normal course of business, GSDC (including SSA #3) may be named as a defendant in various legal actions. As of April 26, 2022, GSDC is not aware of any pending litigation or other loss contingencies that would require recognition or disclosure of any contingent liabilities in the SSA #3 financial statements at December 31, 2021 and 2020.

Note 7. Reallocation of Budget Line Items

The Board of Commissioners formally voted on and approved all reallocation of expenses from those originally submitted in the budget provided to the City of Chicago. Under Section 5.02, Budget for Services of the Service Provider Agreement, the SSA #3 has the right to transfer funds between line items or make budget revisions that do not affect the total budget.

Note 8. Subsequent Events

GSDC management has evaluated the December 31, 2021 and 2020, financial statements of SSA #3 for subsequent events affecting SSA #3 through April 26, 2022, the date the financial statements were available to be issued. GSDC is not aware of any additional subsequent events that would require recognition or disclosure in the accompanying financial statements.

SUPPLEMENTAL INFORMATION

**Special Service Area #3
Summary Schedule of Findings
December 31, 2021 and 2020**

As part of our audit and request by the Special Service Area Annual Audited Financial Statement Guidelines prepared by the City of Chicago Department of Housing and Economic Development, we have read the requirements contained in the Agreement for SSA #3 between the City of Chicago and Greater Southwest Development Corporation. Many contractual items were included in the agreement which dealt with non-accounting and non-financial matters, of which, we had no knowledge.

Based on our understanding of the agreement and the facts surrounding the performance under the agreement, the findings to report are as follows:

2021 – None Noted

2020-01 – Late filing of 2020 Audit Reporting Package

The 2020 audit reporting package was not provided to the City of Chicago’s Department of Planning and Development by the May 1st deadline.

Criteria:

The deadline to upload the annual SSA audit reporting package to the City of Chicago’s Department of Planning and Development’s SharePoint portal is May 1st following the SSA’s year-end.

Service Provider Comments and Corrective Action Plan:

As the result of COVID-19 and other external matters outside of GSDC’s control, there was turnover within the Organization’s accounting department during 2020/2021, which caused delays in the reconciling of the SSA’s account balances.

GSDC management believes that they have resolved the matter by hiring a permanent accounting manager who has demonstrated that she has the experience and skill-set to close the SSA’s books in a timely manner necessary to complete the annual audit and submit the audit reporting package to the City’s DPD by the May 1st deadline going forward.

State of Illinois

Department of Financial and Professional Regulation Division of Professional Regulation

LICENSE NO.
066.004611
065.035219

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:
11/30/2024

PUBLIC ACCOUNTANT FIRM LICENSE



EVOLVE FINANCIAL 1
4256 N ARLINGTON HEIGHTS RD STE 104
ARLINGTON HEIGHTS, IL 60004-1399



MARIO TRETO, JR.
SECRETARY



CECILIA ABUNDIS
DIRECTOR

The official status of this license can be verified at www.idfpr.com

16386148

Exhibit A Budget

Special Service Area # 3

SSA Name:	63rd Street
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2021 BUDGET SUMMARY

Budget and Services Period: January 1, 2021 through December 31, 2021

CATEGORY <small>(Funded Categories Comprise Scope of Services)</small>	2020 Levy		Carryover Funds	TIF Rebate Fund #	Estimated Late Collections and Interest	Total All Sources
	Collectable Levy	Estimated Loss Collection				
1.00 Customer Attraction	\$179,741	\$1,000	\$0	\$6,500	\$1,000	\$188,241
2.00 Public Way Aesthetics	\$185,918	\$35,496	\$0	\$69,581	\$41,100	\$332,095
3.00 Sustainability and Public Places	\$0	\$0	\$0	\$0	\$0	\$0
4.00 Economic/ Business Development	\$78,000	\$4,647	\$0	\$9,500	\$3,188	\$95,335
5.00 Safety Programs	\$325,080	\$10,145	\$0	\$43,775	\$6,000	\$385,000
6.00 SSA Management	\$70,526	\$0	\$0	\$5,000	\$0	\$75,526
7.00 Personnel	\$178,828	\$0		\$0	\$0	\$178,828
Sub-total	\$1,018,093	\$51,288				
GRAND TOTALS	Levy Total	\$1,069,381	\$0	\$134,356	\$51,288	\$1,255,025

LEVY ANALYSIS

Estimated 2020 EAV:	\$106,319,666
Authorized Tax Rate Cap:	1.250%
Maximum Potential Levy limited by Rate Cap:	\$1,328,996
Requested 2020 Levy Amount:	\$1,069,381
Estimated Tax Rate to Generate 2020 Levy:	1.0058%

LEVY CHANGE FROM PREVIOUS YEAR

2019 Levy Total (in 2020 budget)	\$1,095,183
2020 Levy Total (in 2021 budget)	\$1,069,381
Percentage Change	-2.36%
Community meeting required if levy amount increases greater than 5% from previous levy.	

CARRYOVER CALCULATION

2020 Budget Total	\$1,271,896
2021 Carryover	\$0
Percentage	0.000%
Must be less than 25%	