



**SPECIAL SERVICE AREA NO. 61**

Financial Statements

Years ended December 31, 2022 and 2021

(With Independent Auditors' Report Thereon)

# CITY OF CHICAGO SPECIAL SERVICE AREA NO. 61

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## **Independent Auditors' Report**

The Board of Commissioners of  
City of Chicago - Special Service Area No. 61:

### **Opinions**

We have audited the accompanying financial statements of the governmental activities and each major fund of City of Chicago Special Service Area No. 61 (SSA #61) (a taxing district authorized by the City of Chicago), as of and for the years ended December 31, 2022 and 2021 and the related notes to the financial statements, which collectively comprise SSA #61's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of City of Chicago Special Service Area No. 61 as of December 31, 2022 and 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of SSA #61, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about SSA #61's ability to continue as a going concern for twelve (12) months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of SSA #61's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about SSA #61's ability to continue as a going concern for a reasonable period of time.

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

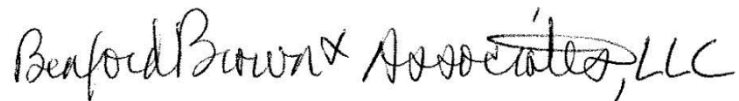
### **Emphasis of Matter**

As discussed in Note 1, the financial statements of SSA #61 are intended to present the financial position and the changes in financial position of only that portion of the governmental activities and major fund of SSA #61 that is attributable to the transactions of SSA #61. They do not purport to, and do not present fairly the financial position of the City of Chicago as of December 31, 2022 and 2021 and the changes in its activities for the years then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

## Required Supplementary Information

Management has omitted the management discussion and analysis (MD&A) 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 (GASB), 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.

Accounting principles generally accepted in the United States of America require that the statements of revenues and expenditures - budget and actual be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by GASB 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 to evidence to express an opinion or provide any assurance.

A handwritten signature in cursive script that reads "Benford Brown & Associates, LLC". The signature is written in dark ink and is positioned above the typed name of the firm.

Benford Brown & Associates, LLC  
Chicago, IL  
April 30, 2023

**CITY OF CHICAGO SPECIAL SERVICE AREA NO. 61**

Statement of Net Position and Governmental Funds Balance Sheet

December 31, 2022

<u>Assets</u>	<u>Governmental funds</u>	<u>Adjustments</u>	<u>Statement of net position</u>
Current assets:			
Cash	\$ 92,003	\$ -	\$ 92,003
Property tax receivables, net allowance	371,634	-	371,634
<b>Total assets</b>	<b>\$ 463,637</b>	<b>\$ -</b>	<b>\$ 463,637</b>
<b>Liabilities and Net Assets</b>			
Current liabilities:			
Accounts payable	\$ 10,084	\$ -	\$ 10,084
Due to affiliate-SECC (note 5)	35,938	-	35,938
<b>Total liabilities</b>	<b>46,022</b>	<b>-</b>	<b>46,022</b>
Deferred inflows of resources:			
Deferred property tax revenue (note 4)	287,722	(287,722)	-
Fund balance/net position:			
Unassigned	129,893	(129,893)	-
<b>Total fund balance</b>	<b>129,893</b>	<b>(129,893)</b>	<b>-</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 463,637</b>		
Net position:			
Unassigned		<b>\$ 417,615</b>	<b>\$ 417,615</b>

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

Total fund balance - governmental funds	\$ 129,893
Property tax revenue is recognized in the period for which it is levied rather than when "available". A portion of the property tax is deferred as it is not available in the government fund.	287,722
<b>Total net position - governmental activities</b>	<b>\$ 417,615</b>

The accompanying notes are an integral part of these financial statements.

**CITY OF CHICAGO SPECIAL SERVICE AREA NO. 61**

Statement of Net Position and Governmental Funds Balance Sheet

December 31, 2021

<u>Assets</u>	<u>Governmental funds</u>	<u>Adjustments</u>	<u>Statement of net position</u>
Current assets:			
Cash	\$ 64,958	\$ -	\$ 64,958
Property tax receivables, net allowance	328,093	-	328,093
<b>Total assets</b>	<b>\$ 393,051</b>	<b>\$ -</b>	<b>\$ 393,051</b>
<b>Liabilities and Net Assets</b>			
Current liabilities:			
Accounts payable	\$ 17,030	\$ -	\$ 17,030
Due to affiliate-SECC (note 5)	4,341	-	4,341
<b>Total liabilities</b>	<b>21,371</b>	<b>-</b>	<b>21,371</b>
Deferred inflows of resources:			
Deferred property tax revenue (note 4)	287,722	(287,722)	-
Fund balance/net position:			
Unassigned	83,958	(83,958)	-
<b>Total fund balance</b>	<b>83,958</b>	<b>(83,958)</b>	<b>-</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 393,051</b>		
Net position:			
Unassigned		<b>\$ 371,680</b>	<b>\$ 371,680</b>

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

Total fund balance - governmental funds	\$ 83,958
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 fund.	287,722
<b>Total net position - governmental activities</b>	<b>\$ 371,680</b>

The accompanying notes are an integral part of these financial statements.

**CITY OF CHICAGO SPECIAL SERVICE AREA NO. 61**

Statement of Activities and Governmental Funds, Revenues, Expenditures and Changes in Fund Balance

For the year ended December 31, 2022

	Governmental funds	Adjustments	Statement of activities
Revenue:			
Tax levy revenue	\$ 280,285	\$ -	\$ 280,285
Interest revenue	2	-	2
<b>Total revenue and other support</b>	<b>280,287</b>	<b>-</b>	<b>280,287</b>
Expenditures:			
Customer Attraction	39,578	-	39,578
Public Way Aesthetics	84,437	-	84,437
Economic/Business Development	1,055	-	1,055
SSA Management	15,911	-	15,911
Personnel	62,436	-	62,436
Loss collection	30,935	-	30,935
<b>Total expenditures</b>	<b>234,352</b>	<b>-</b>	<b>234,352</b>
<b>Excess of revenue over expenditures</b>	<b>45,935</b>	<b>(45,935)</b>	
<b>Increase/(decrease) in net position</b>		<b>45,935</b>	<b>45,935</b>
<b>Fund balance/net position as of January 1, 2022</b>	<b>83,958</b>	<b>287,722</b>	<b>371,680</b>
<b>Fund balance/net position as of December 31, 2022</b>	<b>\$ 129,893</b>	<b>\$ 287,722</b>	<b>\$ 417,615</b>

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

Increase in fund balance - governmental funds	\$ 45,935
Property tax revenue is recognized in the year it is levied rather than when it is available for governmental funds	-
<b>Net change in net position - governmental activities</b>	<b>\$ 45,935</b>

The accompanying notes are an integral part of these financial statements.



**CITY OF CHICAGO SPECIAL SERVICE AREA NO. 61**

Statement of Activities and Governmental Funds, Revenues, Expenditures and Changes in Fund Balance

For the year ended December 31, 2021

	Governmental funds	Adjustments	Statement of activities
Revenue:			
Tax levy revenue	\$ 261,374	\$ 14,301	\$ 275,675
Interest revenue	5	-	5
<b>Total revenue and other support</b>	<b>261,379</b>	<b>14,301</b>	<b>275,680</b>
Expenditures:			
Customer Attraction	79,809	-	79,809
Public Way Aesthetics	104,928	-	104,928
Sustainability and Public Places	19,998	-	19,998
Economic/Business Development	-	-	-
Safety Programs	4,000	-	4,000
SSA Management	17,874	-	17,874
Personnel	47,093	-	47,093
<b>Total expenditures</b>	<b>273,702</b>	<b>-</b>	<b>273,702</b>
<b>Excess of revenue over expenditures</b>	<b>(12,323)</b>	<b>12,323</b>	
<b>Increase/(decrease) in net position</b>		<b>1,978</b>	<b>1,978</b>
<b>Fund balance/net position as of January 1, 2021</b>	<b>65,476</b>	<b>273,421</b>	<b>338,897</b>
Prior period adjustment (note )	30,805	-	30,805
<b>Fund balance/net position as of January 1, 2021, as restated</b>	<b>96,281</b>	<b>273,421</b>	<b>369,702</b>
<b>Fund balance/net position as of December 31, 2021</b>	<b>\$ 83,958</b>	<b>\$ 287,722</b>	<b>\$ 371,680</b>

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

Decrease in fund balance - governmental funds	<u>\$ (12,323)</u>
Property tax revenue is recognized in the year it is levied rather than when it is available for governmental funds	<u>-</u>
Net change in net position - governmental activities	<u>\$ (12,323)</u>

The accompanying notes are an integral part of these financial statements.

# CITY OF CHICAGO SPECIAL SERVICE AREA NO. 61

Notes to the Financial Statements

Years ended December 31, 2022 and 2021

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## **(1) Organization Description**

Special Service Area No. 61 (SSA #61) was created in 2014 and is a taxing district authorized by the City of Chicago located in Chicago, IL. SSA #61 was established with the strategic mission to enhance and maintain a vibrant, pedestrian-friendly, neighborhood commercial district that reflects the culture of Hyde Park while serving local stakeholders and attracting visitors. SSA #61 is funded by property taxes levied on properties within SSA 61's boundaries, which are collected by the Cook County Treasurer, and then distributed by the City of Chicago to SSA #61.

SSA #61 is governed by a Commission whose members are appointed by the Mayor of Chicago. The City of Chicago contracted with the South East Chicago Commission (SECC) to perform administrative duties as the service provider for this SSA during the reporting period. South East Chicago Commission is an Illinois not-for-profit corporation that is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code.

## **(2) Summary of Significant Accounting Policies**

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

The financial statements of SSA #61 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 U.S. GAAP. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

Government-wide financial statements (statement of net position and statement of activities) are prepared using the economic resources measurement focus and accrued basis of accounting for all of SSA #61's activities. The Fund Financial Statements, which focus on SSA #61's governmental funds current financial resources measurement focus, are prepared on the modified accrual basis. SSA #61 accounts for its activities in one fund, its general fund.

### **Measurement Focus, Basic 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, i.e. both measurable and available to finance expenditures of the current period. Available means

# CITY OF CHICAGO SPECIAL SERVICE AREA NO. 61

## Notes to the Financial Statements

Years ended December 31, 2022 and 2021

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### (2) Summary of Significant Accounting Policies *(continued)*

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 sixty (60) days subsequent to year-end. Expenditures are recorded when the liability is incurred.

The preparation of financial statements in conformity with U.S. GAAP 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 reporting period. According, actual results could differ from those estimates.

#### **Cash, Cash Equivalents and Investments**

SSA #61's cash and cash equivalent 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. Presently, SSA #61 does not have any short-term investments.

Cash and cash equivalents are subject to custodial credit risk in the event of a bank failure, the SSA's deposit may not be returned. SSA #61 maintains its cash in bank deposit, at times, may exceed FDIC insured limits. The amount of cash that exceeds FDIC insured limits is \$0 as of December 31, 2022 and 2021.

#### **Receivables**

All property tax receivables are shown net of allowances. The allowance was estimated to be \$0 and \$715, respectively, of outstanding property taxes for 2022 and 2021.

#### **Prepaid Assets**

Certain payments to vendors reflect cost applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

#### **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 SSA #61's board through approval of resolutions. Assigned fund balance is a limitation imposed by a

# CITY OF CHICAGO SPECIAL SERVICE AREA NO. 61

## Notes to the Financial Statements

Years ended December 31, 2022 and 2021

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### (2) Summary of Significant Accounting Policies *(continued)*

designee of the SSA #61 board. Unassigned fund balance is the net resources in excess of what can be properly classified in one of the above four (4) 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.

### (3) Budgetary Information

SSA #61 follows these procedures in establishing the budgetary data reflected in the financial statements:

- During the April/May timeframe the SSA Manager submits to SSA #61's Board of Commissioners a proposed operating budget for the following year commencing January 1. The operating budget includes proposed expenditures/expenses and the means of financing them.
- A draft budget is submitted to the City of Chicago due within the first week of June.
- By mid-July the final budget is submitted to the City of Chicago for review and approval.
- During the October to December timeframe the budget is legally enacted through passage of an appropriation ordinance.
- The SSA #61 is authorized to make budget revisions however they cannot alter the total expenditures within assigned expense categories within the general fund and must be approved by SSA #61's Board of Commissioners. The budget was amended this year.
- Formal budgetary integration is employed as a management control device during the year.
- A budget for the General Fund is adopted on a basis consistent with U.S. GAAP.
- The SSA #61 budgets revenue, expenditures/expenses and transfers based on anticipated funds to be received. Budgets reflect gains or losses, by fund, for each fiscal year.

# CITY OF CHICAGO SPECIAL SERVICE AREA NO. 61

## Notes to the Financial Statements

Years ended December 31, 2022 and 2021

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### (4) Property Taxes

Property taxes become an enforceable lien on the 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 in March. The second installment is due on August 1, or thirty (30) days from the 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 SSA #61's share to the City. The City then remits the monies collected from Cook County to SSA #61.

### (5) Deferred Inflows of Resources

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.

### (6) Related Party Transactions

SSA #61 is affiliated with South East Chicago Commission, which provides certain administrative services for SSA #61. The SECC provided financial support to SSA #61 to offset financial shortfalls due to delayed tax assessment collections. As of December 31, 2022 and 2021, \$35,938 and \$4,341 respectively, was payable for services provided and reimbursable expenses. The balance resulted from the time lag that 1) goods and services are being provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments are being made.

### (7) Net Position Restatement

During fiscal year 2022, adjustments were made to the financial statements to recognize uncollectible property taxes from prior years. The prior period adjustment is as follows:

Government-wide net position:

Government-wide net position – government activities - at January 1, 2022	\$ 65,476
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Adjustments to government-wide net position – government activities:

To write-off uncollectible property taxes from prior years	<u>\$ 30,805</u>
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Net position – government activities at January 1, 2022, as restated	<u>\$ 96,218</u>
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**CITY OF CHICAGO SPECIAL SERVICE AREA NO. 61**

Notes to the Financial Statements

Years ended December 31, 2022 and 2021

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**(8) Subsequent Events**

SSA #61 has evaluated subsequent events for potential recognition and/or disclosure through April 30, 2023, the date financial statements were available to be issued. No subsequent events have been identified that are required to be disclosed through that date.

**SUPPLEMENTARY INFORMATION**

**CITY OF CHICAGO SPECIAL SERVICE AREA NO. 61**

Statement of Revenues and Expenditures - Budget and Actual

For the year ended December 31, 2022

	Budget	Actual	Variance
<b>Revenues:</b>			
Tax levy revenue	\$ 295,741	280,285	\$ (15,456)
Interest income	-	2	2
<b>Total revenues</b>	<b>295,741</b>	<b>280,287</b>	<b>(15,454)</b>
<b>Expenditures:</b>			
Customer attraction -			
Websites	10,000	7,410	(2,590)
Special events	20,000	5,000	(15,000)
Free Wi-Fi Program	11,000	-	(11,000)
Social media outreach	13,000	10,800	(2,200)
Decorative banners	-	2,235	2,235
Print materials	10,000	3,233	(6,767)
Brand placement	11,000	2,020	(8,980)
Farmers market	10,000	8,880	(1,120)
<b>Total customer attraction</b>	<b>85,000</b>	<b>39,578</b>	<b>(45,422)</b>
Public way aesthetics -			
Landscaping (plants, watering, etc.)	32,554	32,554	-
Façade enhancement program - rebates	8,000	-	(8,000)
Streetscape elements (included capital installation, and maintenance)	2,500	-	(2,500)
Sidewalk maintenance	6,000	17,300	11,300
Maintenance On Staff Personal	27,000	-	(27,000)
Garbage removal	32,000	34,583	2,583
<b>Total public way aesthetics</b>	<b>108,054</b>	<b>84,437</b>	<b>(23,617)</b>
Sustainability and public places -			
Public transit enhancement	8,000	-	(8,000)
Bicycle transit enhancement	1,000	-	(1,000)
Nichols Park	7,500	-	(7,500)
<b>Total sustainability and public places</b>	<b>16,500</b>	<b>-</b>	<b>(16,500)</b>
Economic/Business development -			
SSA Designation	35,176	1,055	(34,121)
<b>Total economic and business development</b>	<b>35,176</b>	<b>1,055</b>	<b>(34,121)</b>
Safety programs -			
Safety Improvement Program - rebates	3,000	-	(3,000)
Security patrol services	4,000	-	(4,000)
<b>Total safety programs</b>	<b>7,000</b>	<b>-</b>	<b>(7,000)</b>



**CITY OF CHICAGO SPECIAL SERVICE AREA NO. 61**

Statement of Revenues and Expenditures - Budget and Actual

For the year ended December 31, 2022

	Budget	Actual	Variance
SSA management -			
Annual report	3,000	-	(3,000)
Audit	4,000	4,750	750
Bookkeeping	5,000	4,992	(8)
Office rent	5,000	5,000	-
Office utilities	1,000	-	(1,000)
Office supplies	1,500	-	(1,500)
Equipment lease and maintenance	1,200	1,145	(55)
Office printing	1,000	-	(1,000)
Office postage	50	23	(27)
Commission meeting and training	500	-	(500)
Dues and subscriptions	400	-	(400)
Banking	10	1	(9)
Total SSA management	22,660	15,911	(6,749)
Personnel -			
Program manager	28,500	55,980	27,480
Office administrator	18,027	6,456	(11,571)
Total personnel	46,527	62,436	15,909
Loss collection	-	30,935	30,935
Total expenditures	320,917	234,352	(86,565)
Carryover	25,176	-	(25,176)
Excess of revenue over expenditures	\$ -	45,935	\$ 45,935

The accompanying notes are an integral part of these financial statements.

**CITY OF CHICAGO SPECIAL SERVICE AREA NO. 61**

Statement of Revenues and Expenditures - Budget and Actual

For the year ended December 31, 2021

	Budget	Actual	Variance
<b>Revenues:</b>			
Tax levy revenue	\$ 273,421	261,374	\$ (12,047)
Interest income	591	5	(586)
<b>Total revenues</b>	<b>274,012</b>	<b>261,379</b>	<b>(12,633)</b>
<b>Expenditures:</b>			
Customer attraction -			
Websites	18,200	17,433	(767)
Special events	24,500	30,505	6,005
Social media outreach	10,800	9,900	(900)
Decorative banners	13,000	3,495	(9,505)
Holiday decorations	1,000	-	(1,000)
Print materials	5,000	-	(5,000)
Brand placement	7,729	13,341	5,612
Farmers market	7,215	5,135	(2,080)
Vitality committee	1,000	-	(1,000)
<b>Total customer attraction</b>	<b>88,444</b>	<b>79,809</b>	<b>(8,635)</b>
Public way aesthetics -			
Landscaping (plants, watering, etc.)	28,000	29,109	1,109
Façade enhancement program - rebates	5,000	-	(5,000)
Streetscape elements (included capital installation, and maintenance)	2,500	4,773	2,273
Sidewalk maintenance	52,000	35,900	(16,100)
Garbage remediation	28,000	29,836	1,836
Viaduct retrofit	-	5,310	5,310
<b>Total public way aesthetics</b>	<b>115,500</b>	<b>104,928</b>	<b>(10,572)</b>
Sustainability and public places -			
Public Transit Enhancement	20,000	19,998	(2)
Bicycle transit enhancement	1,591	-	(1,591)
Nichols Park entrance	9,000	-	(9,000)
<b>Total sustainability and public places</b>	<b>30,591</b>	<b>19,998</b>	<b>(10,593)</b>
Economic/Business development -			
Strategic planning	5,000	-	(5,000)
<b>Total economic and business development</b>	<b>5,000</b>	<b>-</b>	<b>(5,000)</b>

**CITY OF CHICAGO SPECIAL SERVICE AREA NO. 61**

Statement of Revenues and Expenditures - Budget and Actual

For the year ended December 31, 2021

	Budget	Actual	Variance
Safety programs -			
Safety Improvement Program - rebates	-	4,000	4,000
Security patrol	4,000	-	(4,000)
Homeless intervention	6,000	-	(6,000)
<b>Total safety programs</b>	<b>10,000</b>	<b>4,000</b>	<b>(6,000)</b>
SSA management -			
Annual report	3,000	-	(3,000)
Audit	3,000	4,750	1,750
Bookkeeping	5,000	4,992	(8)
Office rent	5,000	5,000	-
Office utilities	1,000	600	(400)
Office supplies	1,500	1,576	76
Supplemental transit	-	-	-
Equipment lease and maintenance	1,200	472	(728)
Office printing	1,000	-	(1,000)
Postage	50	-	(50)
Meeting expense	500	216	(284)
Dues and subscriptions	200	257	57
Banking	-	11	11
Conference registrations and fees	1,000	-	(1,000)
<b>Total SSA management</b>	<b>22,450</b>	<b>17,874</b>	<b>(4,576)</b>
Personnel -			
Office administrator	27,000	18,027	(8,973)
Program manager	18,027	29,066	11,039
<b>Total personnel</b>	<b>45,027</b>	<b>47,093</b>	<b>2,066</b>
Loss collections (sustainability and public places)	-	-	-
<b>Total expenditures</b>	<b>317,012</b>	<b>273,702</b>	<b>(43,310)</b>
Carryover	43,000	-	(43,000)
<b>Excess of expenditures over revenues</b>	<b>\$ -</b>	<b>\$ (12,323)</b>	<b>\$ (12,323)</b>

The accompanying notes are an integral part of these financial statements.

**SUMMARY SCHEDULE OF FINDINGS AND RESPONSES**

**CITY OF CHICAGO SPECIAL SERVICE AREA NO. 61**

Service Provider Agreement Compliance

Summary Schedule of Findings and Responses

Year ended December 31, 2022

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We have read and understand the necessary audit requirements contained in the Service Provider Agreement. Accordingly, based on our audit we noted no exceptions during the year ending December 31, 2022.

# State of Illinois

Department of Financial and Professional Regulation  
Division of Professional Regulation

LICENSE NO.  
066.004323  
065.023690

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



BENFORD BROWN & ASSOCIATES LLC  
8334 S STONY ISLAND AVE  
CHICAGO, IL 60617-1759



MARIO TRETO, JR.  
ACTING SECRETARY

CECILIA ABUNDIS  
ACTING DIRECTOR

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

16205664

**Exhibit A  
Budget**

<b>Special Service Area # 61</b>	
SSA Name:	Downtown Hyde Park

**2022 BUDGET SUMMARY**

Budget and Services Period: January 1, 2022 through December 31, 2022

CATEGORY (Funded Categories Comprise Scope of Services)	2021 Levy		Carryover Funds	TIF Rebate Fund #	Estimated Late Collections and Interest	Total All Sources
	Collectable Levy	Estimated Loss Collection				
1.00 Customer Attraction	\$81,000	\$0	\$13,000	\$0	\$0	\$94,000
2.00 Public Way Aesthetics	\$106,081	\$0	\$4,000	\$0	\$0	\$110,081
3.00 Sustainability and Public Places	\$11,250	\$0	\$5,000	\$0	\$0	\$16,250
4.00 Economic/ Business Development	\$10,000	\$0	\$30,900	\$0	\$0	\$40,900
5.00 Public Health and Safety Programs	\$7,000	\$0	\$0	\$0	\$0	\$7,000
6.00 SSA Management	\$22,410	\$0	\$0	\$0	\$0	\$22,410
7.00 Personnel	\$58,000	\$0		\$0	\$0	\$58,000
	<b>Sub-total</b>	<b>\$295,741</b>				
<b>GRAND TOTALS</b>	<b>Levy Total</b>	<b>\$295,741</b>	<b>\$52,900</b>	<b>\$0</b>	<b>\$0</b>	<b>\$348,641</b>

LEVY ANALYSIS	
Estimated 2021 EAV:	\$45,326,125
Authorized Tax Rate Cap:	0.950%
Maximum Potential Levy limited by Rate Cap:	\$430,598
Requested 2021 Levy Amount:	\$295,741
Estimated Tax Rate to Generate 2020 Levy:	0.6525%

LEVY CHANGE FROM PREVIOUS YEAR	
2020 Levy Total (in 2021 budget)	\$273,421
2021 Levy Total (in 2022 budget)	\$295,741
Percentage Change	8.16%
Community meeting required if levy amount increases greater than 5% from previous levy.	

CARRYOVER CALCULATION	
2021 Budget Total	\$317,012
Carryover request for 2022	\$52,900
Percentage	16.687%
Must be less than 25%	

**2021 BUDGET & SERVICES - SIGNATURE PAGE**

Budget and Services Period: January 1, 2022 through December 31, 2022

The 2021 Budget & Services were approved by the SSA Commission.

SSA Chairperson Signature	Printed Name	Date

This tab consists of 3 printed pages. When submitting a signed version, please email a PDF pages 1 and 3 only.

# 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: City of Chicago Special Service Area No. 61

SSA Provider Name: South East Chicago Commission

Submission Date: May 15, 2023

Starting PDF Page Number	Audit Report Package Components
	Comparative Financial Statements
6	1. Statement of Net Position and Governmental Fund Balance Sheet – Current Year
7	2. Statement of Net Position and Governmental Fund Balance Sheet – Prior Year
8	3. Statement of Activities and Governmental Fund Revenues, Expenditures and Changes in Fund Balance – Current Year
9	4. Statement of Activities and Governmental Fund Revenues, Expenditures and Changes in Fund Balance – Prior Year
16 – 19	5. Statement of Revenues and Expenditures – Budget and Actual
3 – 5	Auditor's Opinion on Financial Statements
21	Schedule of Findings – Current and Prior Year, if applicable
N/A	Corrective Action Plan – Current and Prior Year, if applicable (if findings)*
22	Audit Firm CPA License
23	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	<b>SSA Detailed SSA Commission Approved Budget</b> <b>Yes</b>
	Note: SSA Service Provider must submit detailed budget corresponding to Summary page, noted above, with audit report package.

\*required if findings exist