

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: Special Service Area Number 10

SSA Provider Name: Back of the Yards Neighborhood Council

Submission Date: 04-27-2022

Starting PDF Page Number	Audit Report Package Components
	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
8 - 10	5. Statement of Revenues and Expenditures – Budget and Actual
1-2	Auditor's Opinion on Financial Statements
11	Schedule of Findings – Current and Prior Year, if applicable
11	Corrective Action Plan – Current and Prior Year, if applicable (if findings)*
12	Audit Firm CPA License
13	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 NUMBER 10
(Back of the Yards Neighborhood Council, Contractor)
Financial Statements and
Supplementary Information
For the Years Ended December 31, 2021 and 2020

SPECIAL SERVICE AREA NUMBER 10
(Back of the Yards Neighborhood Council, Contractor)

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Certified Public Accountants & Consultants

Independent Auditor's Report

To the Board of Directors - Commissioners of Special Service Area # 10
Back of the Yards Neighborhood Council, Contractor
Chicago, IL

We have audited the accompanying statements of **SPECIAL SERVICE AREA NUMBER 10** (a taxing district authorized by the City of Chicago), which comprise the statements of net position and governmental funds balance sheet as of December 31, 2021 and 2020 and the related statements of activities and governmental funds, revenues, expenditures and changes in fund balance, for the years ended December 31, 2021 and 2020, 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; 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 audits 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.

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 NUMBER 10** as of December 31, 2021 and 2020, and its statements of activities and governmental funds, revenues, expenditures and changes in fund balances for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

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 the 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 comparison schedules of actual revenues and expenses to budget, audit firm license, and budget summary for the years ended December 31, 2021 and 2020 on page 9-14, are presented for comparison and analysis purposes only and are not a required part of the financial statements but are required by the City of Chicago Department of Housing and Economic Development and the City of Chicago **SPECIAL SERVICE AREA NUMBER 10**. The supplementary information is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Cary J. Hall & Associates, LLC

April 25, 2022
Chicago, Illinois

SPECIAL SERVICE AREA NUMBER 10
(Back of the Yards Neighborhood Council, Contractor)

Statements of Net Position and Governmental Fund Balance Sheets
 December 31, 2021 and 2020

	2021		2020			
	Governmental Fund	Adjustments	Statement of Net Position	Governmental Fund	Adjustments	Statement of Net Position
ASSETS						
Cash	\$ 278,087	\$ -	\$ 278,087	\$ 208,227	\$ -	\$ 208,227
Real estate taxes receivable, less allowance for uncollectible taxes of \$18,000	490,122	-	490,122	633,697	-	633,697
Total Assets	<u>\$ 768,209</u>	<u>\$ -</u>	<u>\$ 768,209</u>	<u>\$ 841,924</u>	<u>\$ -</u>	<u>\$ 841,924</u>
LIABILITIES						
Accounts payable and accrued expenses	\$ 4,300	\$ -	\$ 4,300	\$ 2,845	\$ -	\$ 2,845
Total Liabilities	4,300	-	4,300	2,845	-	2,845
DEFERRED INFLOWS						
Deferred property tax revenue	380,765	(380,765)	-	511,876	(511,876)	-
FUND BALANCE/NET POSITION						
Unassigned	383,144	(383,144)	-	327,203	(327,203)	-
Total Fund Balance	<u>383,144</u>	<u>(383,144)</u>	<u>-</u>	<u>327,203</u>	<u>(327,203)</u>	<u>-</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>\$ 768,209</u>	<u>\$ -</u>	<u>\$ 763,909</u>	<u>\$ 841,924</u>	<u>\$ (839,079)</u>	<u>\$ 839,079</u>
Net Position - Unrestricted						
Amounts reported for governmental activities in the statement of net position are different because:						
Total fund balance - governmental funds			\$ 383,144			\$ 327,203
Property tax revenue is recognized in the period it is levied rather than when "available"			380,765			511,876
A portion of the property tax is deferred as it is not available in the governmental funds.						
Total net position - governmental activities			<u>\$ 763,909</u>			<u>\$ 839,079</u>

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

SPECIAL SERVICE AREA NUMBER 10
(Back of the Yards Neighborhood Council, Contractor)

Statements of Activities and Governmental Fund/Revenues, Expenditures and Changes in Fund Balance
 For the Years Ended December 31, 2021 and 2020

	2021			2020		
	Governmental Fund	Adjustments	Statement of Activities	Governmental Fund	Adjustments	Statement of Activities
REVENUES						
Property Taxes	\$ 468,242	\$ (131,111)	\$ 337,131	\$ 491,019	\$ 24,410	\$ 515,429
Total Revenues	468,242	(131,111)	337,131	491,019	24,410	515,429
EXPENDITURES/EXPENSES						
Program Services:						
Customer Attraction	34,721	-	34,721	69,721	-	69,721
Public Way Aesthetics	200,061	-	200,061	133,324	-	133,324
Sustainability and Public Places	4,907	-	4,907	4,888	-	4,888
Economic/Business Development	57,785	-	57,785	11,847	-	11,847
Safety programs	4,964	-	4,964	6,938	-	6,938
Personnel - Operational Program Support Administration:	-	-	-	45,000	-	45,000
Personnel - non-service (office)	89,063	-	89,063	89,063	-	89,063
SSA Management	20,800	-	20,800	21,100	-	21,100
Total Expenditures	412,301	-	412,301	381,881	-	381,881
Excess of Revenues Over (Under) Expenses	55,941	(131,111)	(75,170)	109,138	24,410	133,548
Change in Net Position	55,941	(131,111)	(75,170)	109,138	24,410	133,548
FUND BALANCE/NET POSITION						
Beginning of Year	327,203	511,876	839,079	218,065	487,466	705,531
End of year	\$ 383,144	\$ 380,765	\$ 763,909	\$ 327,203	\$ 511,876	\$ 839,079
Amount reported for governmental activities in the statement of activities are different because:						
Net change in fund balance - governmental funds			\$ 55,941			\$ 109,138
Property tax revenue is recognized in the year it is levied rather than when it is available for governmental funds			(131,111)			24,410
Change in Net Position			\$ (75,170)			\$ 133,548

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

SPECIAL SERVICE AREA NUMBER 10
(Back of the Yards Neighborhood Council, Contractor)

Notes to Financial Statements

December 31, 2021 and 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Special Service Area # 10 is governed by a Commission whose members are appointed by the Mayor of Chicago. The City of Chicago's Special Service Area (SSA) program is a mechanism for commercial and industrial areas to fund expanded services through a localized property tax levy. SSA #10 was established in 1989 to service the heart of the Back of the Yards retail district. The City of Chicago contracted with the Back of the Yards Neighborhood Council to perform administrative duties as the service provider for this SSA during the reporting period. Back of the Yard's Neighborhood Council is Illinois not-for-profit corporation that is exempt from federal income taxes under Section 501 s(3) of the Internal Revenue Code.

Special Service Area # 10 is governed by a Commission whose members are appointed by the Mayor of Chicago. The City of Chicago contracted with the Back of the Yards Neighborhood Council to perform administrative duties as the service provider for this SSA during the reporting period. Back of the Yard's Neighborhood Council is Illinois not-for-profit corporation that is exempt from federal income taxes under Section 501 s(3) of the Internal Revenue Code.

Income Taxes - For tax filings, the Organization is monitored for compliance by the Back of the Yards Neighborhood Council, which is a not-for-profit organization that is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and is not classified by the Internal Revenue Service as a private foundation.

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 Positions 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 fund's current financial resources measurement, are prepared on the 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 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.

SPECIAL SERVICE AREA NUMBER 10
(Back of the Yards Neighborhood Council, Contractor)

Notes to Financial Statements

December 31, 2021 and 2020

NOTE 1 - 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 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.

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 through approval of resolutions. Assigned fund balances is a limitation imposed by a designee of the SSA board. Unassigned fund balance is the 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 balances first, then unrestricted fund balances. 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.

Special Service Area Agreement - The City of Chicago has established a special service area known and designated as "Special Service Area Number 10" to provide special services in addition to those services generally provided by the City. Back of the Yards Neighborhood Council has been designated as "Contractor" under terms of the agreement. The City has authorized a levy not to exceed 2.5% of the equalized assessed value of all property within the area to produce sufficient revenues to provide those special services.

Cash and Cash Equivalents - Cash and cash equivalents is defined as short-term liquid investments such as cash in banks, money markets and other financial instruments that can be reduced to cash in thirty days or less. The Organization maintains its cash in bank accounts, which, at times, may exceed the federally insured limits. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents. The Organization has established a separate checking account and all tax revenue funds are automatically deposited into this checking account. The Contractor did not commingle Service Tax funds with funds from any other source.

Date of Management's Review - Management has evaluated subsequent events through April 25, 2022, the date on which the financial statements were available to be issued.

NOTE 2 - CONCENTRATIONS

The Special Service Area receives 100% of its operating support from revenues collected from taxes levied or imposed upon property within the area.

SPECIAL SERVICE AREA NUMBER 10
(Back of the Yards Neighborhood Council, Contractor)

Notes to Financial Statements
December 31, 2021 and 2020

NOTE 3 - RELATED PARTY TRANSACTIONS

The Organization is an affiliate of Special Service Area Numbers 7, 13, 39 and Back of the Yards Neighborhood Council. The Organization contracts with the Back of the Yards Neighborhood Council as sole service provider in order to administer and provide direct services on behalf of the Organization, which has no employees.

Expense reimbursements to the Service Provider are summarized below:

	<u>2021</u>	<u>2020</u>
Personnel	\$ 244,924	\$ 240,818
Equipment lease	5,365	-
Supplemental transit	5,000	6,000
Bookkeeping	1,000	1,000
Office rent	7,800	7,800
Office utilities	2,000	2,000
Office supplies	500	500
Office equipment	1,300	1,300
Office printing	500	500
Insurance	2,500	2,500
Total expenses	<u>\$ 270,889</u>	<u>\$ 262,418</u>

NOTE 4 - PROPERTY TAXES

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 year billed levy (55%) and is due in March. The second installment is due on August 1, or 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 the SSA's share to the City who remits the monies to the SSA.

NOTE 5 - RECLASSIFICATIONS

Certain amounts in the prior period financial statements have been reclassified to conform to the presentation of the current period financial statements. These reclassifications had no effect on the previously reported net income.

Supplementary Information

SPECIAL SERVICE AREA NUMBER 10
(Back of the Yards Neighborhood Council, Contractor)

Comparison Schedules of Actual Revenues and Expenses to Budget
 For the Years Ended December 31, 2021 and 2020

	2021			2020		
	Actual	Budget	Variance	Actual	Budget	Variance
REVENUES						
Real estate taxes current period	\$ 332,178	\$ 380,765	\$ (48,587)	\$ 378,670	\$ 397,766	\$ (19,096)
Real estate taxes prior period	16,168	-	16,168	(1,815)	-	(1,815)
TIF Rebate	119,892	119,892	-	119,864	119,864	-
Real estate taxes - carryover	-	10,000	(10,000)	-	-	-
Estimated late collections and interest	4	8,630	(8,626)	(5,700)	(5,754)	54
Total Revenues	468,242	519,287	(51,045)	491,019	511,876	(20,857)

EXPENDITURES

PROGRAM SERVICES:

Customer Attraction

Website	1,153	1,092	61	2,901	1,092	1,809
Special events	30,360	48,875	(18,515)	41,259	71,847	(30,588)
Decorative banners	3,108	13,000	(9,892)	3,450	13,000	(9,550)
Print materials	100	6,000	(5,900)	18,734	6,000	12,734
Display advertising	-	8,877	(8,877)	-	8,877	(8,877)
PR / Media relations	-	18,421	(18,421)	-	18,421	(18,421)
Seasonal promotion	-	6,407	(6,407)	3,377	4,400	(1,023)
Total Customer Attraction	34,721	102,672	(67,951)	69,721	123,637	(53,916)

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

SPECIAL SERVICE AREA NUMBER 10
(Back of the Yards Neighborhood Council, Contractor)

Comparison Schedules of Actual Revenues and Expenses to Budget
 For the Years Ended December 31, 2021 and 2020

	2021			2020		
	Actual	Budget	Variance	Actual	Budget	Variance
Public Way Aesthetics						
Façade enhancement program - rebates	-	7,970	(7,970)	1,000	5,094	(4,094)
Streetscape elements	48,443	31,000	17,443	9,180	26,000	(16,820)
Public art	4,500	7,000	(2,500)	1,000	3,000	(2,000)
Sidewalk maintenance - materials and supplies	19,062	12,000	7,062	163	12,000	(11,837)
Maintenance - on staff personnel	110,955	129,323	(18,368)	106,755	129,323	(22,568)
City permits	-	3,500	(3,500)	180	3,500	(3,320)
Equipment lease	6,323	6,438	(115)	6,438	6,438	-
Fuel, maintenance and repairs	8,688	9,000	(312)	8,608	11,250	(2,642)
Equipment / supplies purchase	2,090	2,250	(160)	-	-	-
Total Public Way Aesthetics	200,061	208,481	(8,420)	133,324	196,605	(63,281)
Sustainability and Public Places						
Garbage / recycling material program	4,907	4,719	188	4,888	4,719	169
Total Sustainability and Public Places	4,907	4,719	188	4,888	4,719	169
Economic/Business Development						
Supplemental transit	12,785	17,876	(5,091)	11,847	17,876	(6,029)
Shuttle service personnel expenses	45,000	45,000	-	-	-	-
COVID-19 assistance relief	-	1,000	(1,000)	-	-	-
Total Economic/Business Development	57,785	63,876	(6,091)	11,847	17,876	(6,029)
Safety Programs						
Safety improvement program - rebates	4,964	29,375	(24,412)	6,938	13,876	(6,938)
Total Safety Program	4,964	29,376	(24,412)	6,938	13,876	(6,938)

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

SPECIAL SERVICE AREA NUMBER 10
(Back of the Yards Neighborhood Council, Contractor)
 Comparison Schedules of Actual Revenues and Expenses to Budget
 For the Years Ended December 31, 2021 and 2020

	2021			2020		
	Actual	Budget	Variance	Actual	Budget	Variance
Personnel - operational program support	-	-	-	45,000	45,000	-
Total personnel - operational program support	-	-	-	45,000	45,000	-
ADMINISTRATION:						
Personnel						
Non-service (office) personnel	89,063	89,063	-	89,063	89,063	-
Total Personnel	89,063	89,063	-	89,063	89,063	-
SSA Management						
Audit	4,000	4,000	-	4,000	4,000	-
Bookkeeping	1,000	1,000	-	1,000	1,000	-
Office rent	7,800	7,800	-	7,800	7,800	-
Office utilities	2,000	2,000	-	2,000	2,000	-
Office supplies	500	500	-	500	500	-
Office equipment lease / maintenance	1,300	1,300	-	1,300	1,300	-
Office printing	500	500	-	500	500	-
Storage space fees	1,200	1,500	(300)	1,500	1,500	-
Liability / property insurance	2,500	2,500	-	2,500	2,500	-
Total SSA Management	20,800	21,100	(300)	21,100	21,100	-
Total Expenses	412,301	519,287	(106,986)	381,881	511,876	(129,995)
Excess of Revenues Over Expenditures	\$ 55,941	\$ -	\$ 55,941	\$ 109,138	\$ -	\$ 109,138

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

SPECIAL SERVICE AREA NUMBER 10

(Back of the Yards Neighborhood Council, Contractor)

Summary Schedule of Findings

For the Year Ended December 31, 2021 and 2020

We have read the requirements of the Service Provider Agreement between Special Service Area # 10 Contractor, and the City of Chicago. Based on our understanding of the agreement and the facts surrounding the performance under the agreement, we noted no exceptions.

Based on our understanding of the agreement and the facts surrounding the performance under the agreement, we noted no exceptions. Many contractual items were included in the agreement which dealt with non-accounting and non-financial matters which we had no knowledge.

CURRENT YEAR FINDINGS :

None

PRIOR YEAR FINDINGS

None

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

SPECIAL SERVICE AREA NUMBER 10
(Back of the Yards Neighborhood Council, Contractor)
Audit Firm License
For the Years Ended December 31, 2021 and 2020

State of Illinois

Department of Financial and Professional Regulation

Division of Professional Regulation

LICENSE NO.
066.004212
065.028421

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:

PUBLIC ACCOUNTANT FIRM LICENSE

EXPIRES:
11/30/2024



CARY J HALL & ASSOCIATES LLC
3808 N CENTRAL AVE
CHICAGO, IL 60634-2718



Mario Treto Jr.
MARIO TRETO, JR.
SECRETARY



CECILIA ABUNDIS
DIRECTOR

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

16296452

SPECIAL SERVICE AREA NUMBER 10
(Back of the Yards Neighborhood Council, Contractor)
 Budget Summary Page
 For the Years Ended December 31, 2021 and 2020

Exhibit A Budget

	Special Service Area # 10
SSA Name:	Back of the Yards

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	\$25,692	\$10,761	\$0	\$65,498	\$721	\$102,672
2.00 Public Way Aesthetics	\$175,073	\$2,876	\$0	\$29,094	\$1,438	\$208,481
3.00 Sustainability and Public Places	\$4,000	\$0	\$0	\$0	\$719	\$4,719
4.00 Economic/ Business Development	\$51,000	\$0	\$0	\$10,000	\$2,876	\$63,876
5.00 Safety Programs	\$16,500	\$0	\$10,000	\$0	\$2,876	\$29,376
6.00 SSA Management	\$5,800	\$0	\$0	\$15,300	\$0	\$21,100
7.00 Personnel	\$89,063	\$0		\$0	\$0	\$89,063
Sub-total	\$367,128	\$13,637				
GRAND TOTALS	Levy Total	\$380,765	\$10,000	\$119,892	\$8,630	\$519,287

LEVY ANALYSIS	
Estimated 2020 EAV:	\$36,447,166
Authorized Tax Rate Cap:	1.900%
Maximum Potential Levy limited by Rate Cap:	\$692,496
Requested 2020 Levy Amount:	\$380,765
Estimated Tax Rate to Generate 2020 Levy:	1.0447%

(Back of the Yards Neighborhood Council, Contractor)

CITY OF CHICAGO
DEPARTMENT OF PLANNING AND DEVELOPMENT
2021 SPECIAL SERVICE AREA SERVICE PROVIDER DISCLOSURE

The City of Chicago, through its Department of Planning and Development ("DPD"), regularly enters into agreements ("Services Contracts") for the provision of special services to City of Chicago Special Service Areas ("SSA") with corporations ("Service Providers") pursuant to authorizing ordinances of the City Council of the City of Chicago.

DPD recognizes that Service Providers may have loans or lines of credit in connection with the operation of their businesses from time to time. Service Providers may establish a loan or line of credit in connection with the provision of special services to a Special Service Area; however, financing may not be secured by any tax revenue, including, but not limited to future tax revenue anticipated to be generated by the levy of Special Service Area taxes, or by any interest in a Services Contract. Documentation of any loan or line of credit to a Service Provider shall not make any references to Special Service Area funds or place any requirements on the deposit of any Special Service Area funds. As a condition of entering into a Services Contract with a Service Provider, DPD reserves the right to review the documentation of any loans or lines of credit utilized by the Service Provider in order to front-fund services on behalf of an SSA to ensure full compliance with DPD policy.

The Service Provider hereby consents to the review by DPD, or by any third party at the direction of DPD, of any and all documentation regarding loans or lines of credit, and hereby agrees to promptly amend any such documentation as necessary to ensure full compliance with DPD policy.

- 1. Name of Service Provider: BACK OF THE YARDS NEIGHBORHOOD COUNCIL
2. SSA Number and Name: 13 STOCKYARDS INDUSTRIAL PARK
3. Does the Service Provider have any loans or lines of credit utilized by the Service Provider in order to front-fund services on behalf of an SSA? Yes No (X)
• If Yes, please list the title and date of such agreement below. List on separate sheet if necessary.

Title of Agreement Date of Agreement

- Attach copy of loan or line of credit agreement(s) listed above.

On behalf of the Service Provider pursuant to authority granted to me by the Service Provider, I hereby represent that the information contained herein is true and correct as of the date hereof. I acknowledge, on behalf of the Service Provider, that the accuracy of this disclosure will be materially relied upon by the City of Chicago in entering into the Services Contract with the Service Provider.

Signature of authorized party representing Service Provider:

SIGNED: [Signature] Date: 4-25-2022

Printed Name: CRATICHICO Title: PRESIDENT / CEO

NOTARY:

Signed and sworn to before me on (date) 04/25/2022

at Cook County, Illinois (state).

[Signature], Notary Public.

Commission expires: 12/15/2025.

