



Bravos & Associates

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March 21, 2021

To the Management and Board of Commissioners of
Roseland Special Service Area Number 71

In planning and performing our audit of the financial statements of Roseland Special Service Area Number 71 for the year ended December 31, 2020 we considered the Commission's internal control to determine our auditing procedures for the purpose of expressing an opinion on the financial statements and not provide assurance on internal control.

However, during our audit we became aware of several matters that are opportunities for strengthening internal controls and operating efficiency. The following comments do not affect our report dated March 21, 2021, on the financial statements of Roseland Special Service Area Number 71 and are intended solely for the information and use of management and others within the organization and should not be used by anyone else.

We have no recommendations at this time concerning the internal control of the accounting procedures which the Special Service Area is following, it does appear that proper procedures are being followed.

We do suggest that the commissioners before their meetings are provided with detail records for their review. Examples of records to be provided and supplement the current documents are printouts of the general ledger and financial statements with actual comparison to the approved budget amounts and copies of the bank statement and reconciliation. Any questions, which arise during the meetings should be address immediately with copies of specific accounts payable or paid invoices for review by the commissioners.

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with various Commissions' personnel, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the any recommendations.

Sincerely,

Bravos & Associates, CPA's

TENTATIVE DRAFT
For Review and Discussion
Subject to Revision
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To the Board of Commissions

Roseland Special Service Area Number 34

We have audited the financial statements of Roseland Special Service Area Number 34 for the years ended December 31, 2020 and 2019 and have issued our report thereon dated March 21, 2021. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards in the United States of America, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated March 21, 2021. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices: Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Roseland Special Service Area Number 34 are described in the first note to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during 2020. We noted no transactions entered by the Organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

Management's estimate of the property revenues receivables and projected budget expenditures allocated to the various programs based upon the needs of the organization.

We evaluated the key factors and assumptions used to develop the estimates and determined that it is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit: We encountered no significant difficulties in dealing with management in performing and completing our audit.

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March 21, 2021
To the Board of Commissioners
Roseland Special Service Area Number 34

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during our audit.

Management Representations

We have requested certain representations from management that are included in the March 21, 2021 management representation letter.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, like obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

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To the Board of Commissioners
Roseland Special Service Area Number 34

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of Board of Commissioners and management of Roseland Special Service Area Number 34 and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

Bravos & Associates, CPAs

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Roseland Special Service Area

Number 71

(Calumet Area Industrial Commission, Contractor)

Years Ended December 31, 2020 and 2019

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INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Roseland Special Service Area Number 71
(Calumet Area Industrial Commission, Contractor)
Chicago, Illinois

We have audited the accompanying financial statements of Roseland Special Service Area Number 71 (a taxing district authorized by the City of Chicago) as of December 31, 2020 and 2019, which comprise the statements of net position and governmental fund balance sheets as of December 31, 2020 and 2019, and the related statements of activities and governmental fund, revenues, expenditures and changes in fund balance, and schedule 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; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 judgement, 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 estimates made by management, as well as evaluating the overall financial statements.

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

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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Roseland Special Service Area Number 71 (a taxing district authorized by the City of Chicago), as of December 31, 2020 and 2019 and the changes in financial position and budgetary comparison for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Bravos & Associates CPAs

March 21, 2021
Schaumburg, Illinois

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Roseland Special Service Area Number 71
 Statements of Net Position and Governmental Fund Balance Sheets
 December 31, 2020 and 2019

	<u>2020</u>			<u>2019</u>		
	<u>Governmental Fund</u>	<u>Adjustments</u>	<u>Statement of Net Position</u>	<u>Governmental Fund</u>	<u>Adjustments</u>	<u>Statement of Net Position</u>
<u>Assets</u>						
Cash	\$ 240,888	\$ -	\$ 240,888	\$ 287,725	\$ -	\$ 287,725
Property tax receivable, net of allowance for uncollectable taxes of \$ 11,500 and \$ 7,050	414,924	-	414,924	448,189	-	448,189
<u>Total Assets</u>	<u>\$ 655,812</u>	<u>\$ -</u>	<u>\$ 655,812</u>	<u>\$ 735,914</u>	<u>\$ -</u>	<u>\$ 735,914</u>
<u>Liabilities</u>						
Accounts payable	\$ 750	\$ -	\$ 750	\$ 3,800	\$ -	\$ 3,800
<u>Deferred Inflows</u>						
Deferred property tax revenue	396,985	(396,985)	-	426,424	(426,424)	-
<u>Fund Balances/Net Position</u>						
Unassigned	258,077	(258,077)	-	305,690	(305,690)	-
Total Liabilities, deferred inflows and fund balance/net position	<u>\$ 655,812</u>			<u>\$ 735,914</u>		
<u>Total net position - Unassigned</u>		<u>\$ (655,062)</u>	<u>\$ 655,062</u>		<u>\$ (732,114)</u>	<u>\$ 732,114</u>

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

Total fund balance - governmental fund	\$ 258,077	\$ 305,690
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 governmental funds.	396,985	426,424
<u>Total net position - governmental activities</u>	<u>\$ 655,062</u>	<u>\$ 732,114</u>

Roseland Special Service Area Number 71
 Statements of Activities and Governmental Fund Revenues, Expenditures
 and Changes in Fund Balance
 Years ended December 31, 2020 and 2019

	2020			2019		
	Governmental Fund	Adjustments	Statements of Activities	Governmental Fund	Adjustments	Statements of Activities
Revenues						
Property revenues	\$ 288,517	\$ (29,439)	\$ 259,078	\$ 350,528	\$ (104,770)	\$ 245,758
TIF Rebates	-	-	-	-	-	-
Other	6	-	6	-	-	-
<u>Total revenues</u>	<u>288,523</u>	<u>(29,439)</u>	<u>259,084</u>	<u>350,528</u>	<u>(104,770)</u>	<u>245,758</u>
Expenditures						
1.00 Customer Attraction	12,212	-	12,212	23,062	-	23,062
2.00 Public Way Aesthetics	59,352	-	59,352	91,914	-	91,914
4.00 Economic/Development	480	-	480	1,680	-	1,680
5.00 Safety Programs	150,161	-	150,161	95,366	-	95,366
6.00 SSA Management	21,570	-	21,570	19,600	-	19,600
7.00 Personnel	92,361	-	92,361	92,361	-	92,361
8.00 Loss Collection	-	-	-	-	-	-
<u>Total expenditures</u>	<u>336,136</u>	<u>-</u>	<u>336,136</u>	<u>323,983</u>	<u>-</u>	<u>323,983</u>
Excess of revenues over (under) expenditures	(47,613)	47,613		26,545	(26,545)	
<u>Change in Net Position</u>		(77,052)	(77,052)		(78,225)	(78,225)
<u>Fund balance/net position beginning of the year</u>	<u>305,690</u>	<u>426,424</u>	<u>732,114</u>	<u>279,145</u>	<u>531,194</u>	<u>810,339</u>
<u>Fund balance/net position at end of the year</u>	<u>\$ 258,077</u>	<u>\$ 396,985</u>	<u>\$ 655,062</u>	<u>\$ 305,690</u>	<u>\$ 426,424</u>	<u>\$ 732,114</u>

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See accompanying notes to the financial statements.

Roseland Special Service Area Number 71
 Statements of Activities and Governmental Fund Revenues, Expenditures
 and Changes in Fund Balance
 Years ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Amounts reported for governmental activities in the statements of net position are different because:		
Net change in Fund balance - government funds	\$ (47,613)	\$ 26,545
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 governmental funds.	<u>(29,439)</u>	<u>(104,770)</u>
<u>Change in Net Position</u>	<u>\$ (77,052)</u>	<u>\$ (78,225)</u>

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Roseland Service Area Number 71
Statement of Revenue and Expenditures
Budget and Actual - General Fund
Years end December 31, 2020 and 2019

	2020			2019		
	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Variance</u>
Revenues:						
Property revenues	\$ 426,424	\$ 288,517	\$ (137,907)	\$ 531,194	\$ 350,528	\$ (180,666)
TIF rebates	-	-	-	-	-	-
1	-	6	6	-	-	-
<u>Total revenues</u>	<u>426,424</u>	<u>288,523</u>	<u>(137,901)</u>	<u>531,194</u>	<u>350,528</u>	<u>(180,666)</u>
Expenses & Programs:						
1.00 Customer Attraction	33,500	12,212	(21,288)	57,500	23,062	(34,438)
2.00 Public Way Aesthetics	147,000	59,352	(87,648)	171,165	91,914	(79,251)
3.00 Sustainability & Public Places	-	-	-	24,616	-	(24,616)
4.00 Economic/Development	4,180	480	(3,700)	40,000	1,680	(38,320)
5.00 Safety Programs	123,729	150,161	26,432	117,218	95,366	(21,852)
6.00 SSA Management	24,454	21,570	(2,884)	27,134	19,600	(7,534)
7.00 Personnel	93,561	92,361	(1,200)	93,561	92,361	(1,200)
8.00 Loss Collection	-	-	-	-	-	-
<u>Totals Expenditures</u>	<u>426,424</u>	<u>336,136</u>	<u>(90,288)</u>	<u>531,194</u>	<u>323,983</u>	<u>(207,211)</u>
<u>Excess of revenues over (under) expenditures</u>	-	(47,613)	47,613	-	26,545	(26,545)
<u>Carryover</u>	-	-	-	-	-	-
<u>Net revenues in excess of expenditures</u>	<u>\$ -</u>	<u>\$ (47,613)</u>	<u>\$ 47,613</u>	<u>\$ -</u>	<u>\$ 26,545</u>	<u>\$ (26,545)</u>

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Summary of Accounting Policies

Nature of Reporting Entity

Special Service Area # 71 is a taxing district authorized by the City of Chicago located in Chicago, Illinois. Its scope of services is to fund activities to improve and enhance the Uptown Area commercial district. The SSA is funded by property taxes levied on properties within the SSA boundaries, which are collected by the Cook County Treasurer, and then distributed by the City of Chicago to the SSA.

Special Service Area # 71 is governed by a Commission whose members are appointed by the Mayor of Chicago. The City of Chicago contracted with Calumet Area Industrial Commission to perform administrative duties as the service provider for this SSA during the reporting period. Calumet Area Industrial Commission is an Illinois not-for-profit corporation that is exempt from federal income tax under Section 501(C)(3) of the internal revenue code.

Basis of Presentation

The government-wide and fund financial statements report information on all the activities of the Special Service Area. Governmental activities include those items funded by the tax levies. While separate governmental activities incorporate data from the governmental funds. The fund financial statements are on major governmental fund. The commission reports one major governmental fund, the General Fund.

Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources or economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the *economic resources measurement focus* and 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 for which they are levied.

The governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Commission considers revenues to be available if they are collected within 60 days of the end of current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

Property taxes associated with the current fiscal period are susceptible to accrual and so have been recognized as revenue of the current fiscal period. All other revenue items are measurable and available only when cash is received by the Commission.

Budgetary Information

An annual budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the General Fund. The Commission submits a proposed operating budget for the fiscal year to the City of Chicago for approval. The operating budget includes proposed expenditures and the means of financing them for the General Fund. The annual appropriation lapses at fiscal year-end.

Roseland Service Area Number 71
(Calumet Area Industrial Commission, Contractor)
Notes to Financial Statements
December 31, 2020 and 2019

Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

Cash and Investments

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period and so will *not* be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position and or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of Resources*, represents an acquisition of net position that applies to a future period and so will *not* be recognized as an inflow of resources (revenues) until that time. The Commission has only one type of item, which arises under the modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, *unavailable property tax revenue*, is reported in the governmental fund's balance sheet. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available.

Net Position Flow Assumption

To calculate the amounts to report as restricted-net position and unrestricted-net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are applied. It is the Commission's policy to consider restricted-net position to have been depleted before unrestricted-net position is applied.

Fund Balance Flow Assumptions

Sometimes the Commission will fund outlays for a purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). To calculate the amounts to report as restricted, committed, assigned and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are applied. It is the Commission's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

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Roseland Service Area Number 71
(Calumet Area Industrial Commission, Contractor)
Notes to Financial Statements
December 31, 2020 and 2019

Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance Continued:

Fund Balance Policies

Fund balance of the governmental fund is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The Commission itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the Commission's highest level of decision-making authority. The Board of Commissioners is the highest level of decision-making authority for the Commission that can, by adoption or resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the Commission for specific purposes but do not meet the criteria to be classified as committed. Intent can be expressed by the Board of Commissioners or by an individual or body to which the Commission delegates the authority. The Board of Commissioners may also assign fund balances as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

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 estimated based on the prior 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 Cook County. Bills are issued and collected by Cook County who remits the Commission's share to the City of Chicago who then remits the monies to the Commission.

Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities and the reported revenues and expenditures/expenses. Actual results could differ from those estimates.

Comparative Data

As required by the City of Chicago, comparative data for the prior year has been presented in the statement of revenue and expenditures – budget and actual-general fund.

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Roseland Service Area Number 71
(Calumet Area Industrial Commission, Contractor)
Notes to Financial Statements
December 31, 2020 and 2019

Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance
Continued:

Detailed Notes on all Activities and Funds

Deposits

Custodial credit risk for deposits is the risk that, in the event of a bank failure, the Commission's deposits may not be returned to it. The Commission does not have a deposit policy for custodial credit risk. As of December 31, 2020, and 2019, the Commission's bank balance was \$ 143,380 and \$ 143,129, respectively.

Receivables

Property tax receivables as of December 31, 2020 and 2019 in the amounts of \$ 414,924 and \$ 448,189 respectively for both years are presented net of an allowance for uncollectible taxes as of December 31, 2020 and 2019 in the amount of \$ 11,500 and \$ 7,050, respectively.

~~TIF Rebate Receivables (TIF) Tax Increment Financing is a special funding tool used by the City of Chicago to promote public and private investment across the city. Funds are used to build and repair roads and infrastructure, clean polluted land and put vacant properties back to productive use, usually in conjunction with private development projects. The receivables for both years are presented without an allowance for uncollectible amounts as of December 31, 2020 and 2019 of \$ 18,891 and \$ 18,891, respectively.~~

Related Party Transactions

During the years ended December 31, 2020 and 2019 Calumet Area Industrial Commission charged the SSA \$ 114,434 and \$ 110,902 for employee and administrative costs.

Use of Accounting Estimates

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

Concentration of Credit Risk

The Organization maintains its cash balances at financial institutions in the Chicago metropolitan area, which are federally insured up to prescribed limits.

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INDEPENDENT AUDITOR'S REPORT ON THE SUPPLEMENTARY INFORMATION

To the Board of Commissioners
Roseland Special Service Area Number 71
(Calumet Area Industrial Commission, Contractor)
Chicago, Illinois

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information, which follows, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

Bravos & Associates CPAs

March 21, 2021
Schaumburg, Illinois

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Roseland Special Service Area Number 71
 Detail Schedule of Revenues and Expenditures
 Budget and Actual - General Fund
 Year ended December 31, 2020

	2020		Over (Under) Variance
	Budget	Actual	
Revenues:			
Property revenues	\$ 426,424	\$ 288,517	(137,907)
TIF rebates	-	-	-
Other	-	6	6
<u>Total revenues</u>	<u>426,424</u>	<u>288,523</u>	<u>(137,901)</u>
 Expenses & Programs:			
<u>1.00 Customer Attraction</u>			
1.01 Website	1,500	130	(1,370)
1.02 Special Events	6,000	1,408	(4,592)
1.05 Decorative Banners	10,000	-	(10,000)
1.06 Holiday Decorations	16,000	10,674	(5,326)
<u>Totals</u>	<u>33,500</u>	<u>12,212</u>	<u>(21,288)</u>
 <u>2.00 Public Way Aesthetics</u>			
2.02 Landscaping (plants, water)	20,000	4,450	(15,550)
2.03 Façade Enhancement Program - Rebates	45,000	1,611	(43,389)
2.05 Streetscape Elements	10,000	-	(10,000)
2.07 Sidewalk Maintenance-Materials & Supplies	20,000	53,291	33,291
2.08 Sidewalk Maintenance-Service Contracts	50,000	-	(50,000)
2.10 City Permits	2,000	-	(2,000)
<u>Totals</u>	<u>147,000</u>	<u>59,352</u>	<u>(87,648)</u>
 <u>4.00 Economic/Development</u>			
4.07 Impact Study Branding	4,180	480	(3,700)
 <u>5.00 Safety Programs</u>			
5.03 Security Patrol Services	123,729	150,161	26,432

TENTATIVE DRAFT
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Roseland Special Service Area Number 71
 Detail Schedule of Revenues and Expenditures
 Budget and Actual - General Fund
 Year ended December 31, 2020

	2020		Over (Under) Variance
	Budget	Actual	
<u>6.00 SSA Management</u>			
6.01 SSA Annual Report	\$ 575	\$ 138	\$ (437)
6.02 SSA Audit	8,000	5,000	(3,000)
6.03 Bookkeeping	2,300	2,044	(256)
6.04 Office Rent	5,769	5,376	(393)
6.05 Office Utilities	2,200	2,800	600
6.06 Office Supplies	660	615	(45)
6.07 Office Equipment Lease/Maintenance	880	820	(60)
6.09 Postage	110	778	668
6.10 Meeting Expense	1,650	1,537	(113)
6.12 Bank Service Fees	1,210	1,399	189
6.14 Equipment Purchase Maintenance	1,100	1,000	(100)
6.17 Liability /Property Insurance	-	63	63
<u>Totals</u>	<u>24,454</u>	<u>21,570</u>	<u>(2,884)</u>
<u>7.00 Personnel</u>			
7.01 President	18,819	20,000	1,181
7.02 Director of Economic Development	5,204	63,216	58,012
7.03 Program Manager	69,538	9,145	(60,393)
<u>Totals</u>	<u>93,561</u>	<u>92,361</u>	<u>(1,200)</u>
<u>Totals Expenses & Programs</u>	<u>426,424</u>	<u>336,136</u>	<u>(90,288)</u>
<u>Excess of Revenues over (under) expenditures</u>	<u>\$ -</u>	<u>\$ (47,613)</u>	<u>\$ (47,613)</u>

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Roseland Special Service Area Number 71
(Calumet Area Industrial Commission, Contractor)
Schedule of Audit Findings
December 31, 2020 and 2019

Finding # 1

We have reviewed the Agreement for Special Service Area Number 71 between the City of Chicago and the Contractor for the year ended December 31, 2020 and 2019.

We noted no exceptions for the current year.

No update of prior year findings

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