

# 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: **Howard Street SSA 19**

SSA Provider Name: **DevCorp North d/b/a Rogers Park Business Alliance**

Submission Date: **May 3, 2021**

Starting PDF Page Number	Audit Report Package Components
	Comparative Financial Statements
6	1. Statement of Net Position and Governmental Fund Balance Sheet – Current Year
6	2. Statement of Net Position and Governmental Fund Balance Sheet – Prior Year
7	3. Statement of Activities and Governmental Fund Revenues, Expenditures and Changes in Fund Balance – Current Year
7	4. Statement of Activities and Governmental Fund Revenues, Expenditures and Changes in Fund Balance – Prior Year
14 – 15	5. Statement of Revenues and Expenditures – Budget and Actual
4-5	Auditor's Opinion on Financial Statements
16	Schedule of Findings – Current and Prior Year, if applicable
16	Corrective Action Plan – Current and Prior Year, if applicable (if findings)*
17	Audit Firm CPA License
18	SSA Budget Summary page for the latest modified/amended budget approved by your SSA commission (for current audit period)
Separate PDF file attached – Yes/No	<b>SSA Detailed SSA Commission Approved Budget</b>
	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 19**  
**MANAGED BY DEVCORP NORTH D/B/A ROGERS PARK BUSINESS ALLIANCE**  
**(a taxing district authorized by the City of Chicago)**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020 AND 2019**

**Special Service Area 19**  
**Managed by DevCorp North D/B/A Rogers Park Business Alliance**  
**Financial Statements**  
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**December 31, 2020 and 2019**

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## Independent Auditor's Report

To the Commissioners of  
Special Service Area 19  
Managed by DevCorp North D/B/A Rogers Park Business Alliance

We have audited the accompanying financial statements of Special Service Area 19, (a taxing district authorized by the City of Chicago) as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the SSA 19 basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the net position of Special Service Area 19 as of December 31, 2020, and its statement of activities and governmental fund, revenues, expenditures and changes in fund balance for the year then ended in conformity with accounting principles generally accepted in the United States of America.

## **Other Matters**

### **Required Supplementary Information**

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

### **Supplementary Information**

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

### **Prior Year Audit Opinion**

The financial statements of the organization for the year ended December 31, 2019 were audited by another auditor who expressed an unmodified opinion on those financial statements in their report dated May 14, 2020.

*Eilts & Associates, Inc.*

EILTS & ASSOCIATES, INC.  
Chicago, Illinois  
April 21, 2021

**Special Service Area 19**  
**Managed by DevCorp North D/B/A Rogers Park Business Alliance**  
**Statements of Net Position and Governmental Fund Balance Sheets**  
**December 31, 2020 and 2019**

	2020			2019		
	Governmental Fund	Adjustments	Statement of Net Position	Governmental Fund	Adjustments	Statement of Net Position
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 162,503	\$ -	\$ 162,503	\$ 172,923	\$ -	\$ 172,923
Property Tax Receivable, Net Allowance of \$13,852 and \$11,217	253,230	-	253,230	269,198	-	269,198
Prepaid Expenses	200	-	200	322	-	322
Due from SSA 24	-	-	-	52	-	52
Due from SSA 43	104	-	104	114	-	114
Due from SSA 54	32	-	32	132	-	132
<b>Total Assets</b>	<b>\$ 416,069</b>	<b>\$ -</b>	<b>\$ 416,069</b>	<b>\$ 442,741</b>	<b>\$ -</b>	<b>\$ 442,741</b>
<b>LIABILITIES</b>						
Accounts Payable	3,073	-	3,073	25,043	-	25,043
Accrued Expenses	2,024	-	2,024	6,924	-	6,924
Due to SSA24	160	-	160	-	-	-
Due to RPBA	7,028	-	7,028	6,451	-	6,451
<b>Total Liabilities</b>	<b>12,285</b>	<b>-</b>	<b>12,285</b>	<b>38,418</b>	<b>-</b>	<b>38,418</b>
<b>DEFERRED INFLOWS</b>						
Deferred Property Tax Revenue	253,230	(253,230)	-	269,198	(269,198)	-
<b>Total Deferred Inflows</b>	<b>253,230</b>	<b>(253,230)</b>	<b>-</b>	<b>269,198</b>	<b>(269,198)</b>	<b>-</b>
<b>FUND BALANCE / NET POSITION</b>						
Unassigned	150,554	(150,554)	-	135,125	(135,125)	-
<b>Total Fund Balance</b>	<b>150,554</b>	<b>(150,554)</b>	<b>-</b>	<b>135,125</b>	<b>(135,125)</b>	<b>-</b>
<b>Total Liabilities, Deferred Inflows and Fund Balance</b>	<b>\$ 416,069</b>			<b>\$ 442,741</b>		
<b>Net Position - Unrestricted</b>		<b>\$ (403,784)</b>	<b>\$ 403,784</b>		<b>\$ (404,323)</b>	<b>\$ 404,323</b>

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

Total fund balance - governmental funds	\$ 150,554	\$ 135,125
Property tax revenue is recognized in the period for which levied rather than when "available." A portion of the property tax is deferred as it is not available in the government funds.	253,230	269,198
<b>Total net position - governmental activities</b>	<b>\$ 403,784</b>	<b>\$ 404,323</b>

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

**Special Service Area 19**  
**Managed by DevCorp North D/B/A Rogers Park Business Alliance**  
**Statements of Activities and Governmental Fund, Revenues, Expenditures and Changes in Fund**  
**Balance For the Years Ended December 31, 2020 and 2019**

	2020			2019		
	Governmental Fund	Adjustments	Statement of Activities	Governmental Fund	Adjustments	Statement of Activities
<b>REVENUES</b>						
Property Revenues and Interest	\$ 273,596	\$ (15,968)	\$ 257,628	\$ 344,975	\$ (1,271)	\$ 343,704
TIF Rebates	63,659	-	63,659	-	-	-
<b>Total Revenues</b>	<b>337,255</b>	<b>(15,968)</b>	<b>321,287</b>	<b>344,975</b>	<b>(1,271)</b>	<b>343,704</b>
<b>EXPENDITURES/EXPENSES</b>						
Customer Attraction	110,205	-	110,205	175,790	-	175,790
Public Way Aesthetics	86,270	-	86,270	105,034	-	105,034
Sustainability and Public Places	2,438	-	2,438	1,986	-	1,986
Economic Business Development	43,082	-	43,082	14,490	-	14,490
Safety Programs	5,705	-	5,705	5,845	-	5,845
<b>Total Services Expense</b>	<b>247,700</b>	<b>-</b>	<b>247,700</b>	<b>303,145</b>	<b>-</b>	<b>303,145</b>
SSA Management	26,617	-	26,617	25,342	-	25,342
Personnel	47,509	-	47,509	48,713	-	48,713
<b>Total Administration Expense</b>	<b>74,126</b>	<b>-</b>	<b>74,126</b>	<b>74,055</b>	<b>-</b>	<b>74,055</b>
<b>Total Expenditures</b>	<b>321,826</b>	<b>-</b>	<b>321,826</b>	<b>377,200</b>	<b>-</b>	<b>377,200</b>
<b>Excess (deficit) of Revenues Over Expenditures</b>	<b>15,429</b>	<b>(15,968)</b>	<b>(539)</b>	<b>(32,225)</b>	<b>(1,271)</b>	<b>(33,496)</b>
<b>Change in Net Position</b>	<b>15,429</b>	<b>(15,968)</b>	<b>(539)</b>	<b>(32,225)</b>	<b>(1,271)</b>	<b>(33,496)</b>
<b>Fund Balance/Net Position</b>						
Beginning of the Year	135,125	269,198	404,323	167,350	270,469	437,819
End of the Year	<u>\$ 150,554</u>	<u>\$ 253,230</u>	<u>\$ 403,784</u>	<u>\$ 135,125</u>	<u>\$ 269,198</u>	<u>\$ 404,323</u>

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

Net Change in Fund Balance - Governmental Funds	\$ 15,429	\$ (32,225)
Property Tax is recognized in the year it is levied rather than when it is available for Governmental Funds	(15,968)	(1,271)
<b>Change in Net Position</b>	<u>\$ (539)</u>	<u>\$ (33,496)</u>

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

**Special Service Area 19**  
**(a taxing district authorized by the City of Chicago)**  
**Managed by DevCorp North D/B/A Rogers Park Business Alliance**  
**Notes to Financial Statements**  
**For the Years Ended December 31, 2020 and 2019**

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NOTE 1 – Nature of Activities and Reporting Entity

Nature of Reporting Entity - Special Service Area 19 is a taxing district authorized by the City of Chicago located in Chicago, Illinois. Its scope of services is to fund various activities to improve and enhance the Howard Street 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 19 is governed by a Commission whose members are appointed by the Mayor of Chicago. The City of Chicago contracted with DevCorp North D/B/A Rogers Park Business Alliance (RPBA) to perform administrative duties as the service provider for this SSA during the reporting period. RPBA is an Illinois not-for-profit corporation that is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code.

NOTE 2 – Summary of Significant Accounting Policies

a. Government-Wide and Fund Financial Statements

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

b. Basis of Accounting and Financial Statement Presentation:

The government fund financial statements are prepared on the modified accrual basis of accounting with only current assets and liabilities included on the balance sheet. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, both measurable and available to finance expenditures of the current period. 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.



**Special Service Area 19**  
**(a taxing district authorized by the City of Chicago)**  
**Managed by DevCorp North D/B/A Rogers Park Business Alliance**  
**Notes to Financial Statements**  
**For the Years Ended December 31, 2020 and 2019**

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

b. Basis of Accounting and Financial Statement Presentation - (continued)

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

c. Assets, Liabilities, and Net Position

Cash and cash equivalents

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

Receivables

All property tax receivables are shown net of allowances. As of December 31, 2020, and 2019, the allowance is estimated to be between 5% - 9% of the outstanding property taxes.

Fund Equity/Net Position

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned, or unassigned. Nonspendable fund balance cannot be spent because of its form. Restricted fund balance has limitations imposed by the SSA board through approval of resolutions. Assigned fund balance is a limitation imposed by a designee of the SSA board. Unassigned fund balance is the net resources in excess of what can be properly classified in one of the above four categories. When both restricted and unrestricted fund balances are available for use, it is the SSA's policy to use restricted fund balance first, then unrestricted fund balance. Furthermore, committed fund balance is reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications can be used.

**Special Service Area 19**  
**(a taxing district authorized by the City of Chicago)**  
**Managed by DevCorp North D/B/A Rogers Park Business Alliance**  
**Notes to Financial Statements**  
**For the Years Ended December 31, 2020 and 2019**

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

Fund Equity/Net Position – (continued)

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

d. Subsequent Events

Subsequent events have been evaluated through April 21, 2021, which is the date the financial statements were available to be issued.

NOTE 3 – Cash and Cash Equivalents

The SSA defines cash and cash equivalents 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 SSA maintains its cash balance in financial institutions located in Chicago, IL. The balance is insured by the Federal Deposit Insurance Corporation up to \$250,000. The SSA's cash balances did not exceed the insurance level at each financial institution as of December 31, 2020 and 2019.

NOTE 4 – Property Taxes

The SSA's principal source of revenue is from real estate taxes levied on certain property located in its boundaries. Property taxes become an enforceable lien on real property on January 1 of the year it is levied. Taxes are payable in two installments in the subsequent year. The first installment is an estimate based on the prior year billed levy (55%) and is due March. The second installment is due in August or 30 days from the mailing of the tax bills, if issued later than July 1. The second installment is based on the remaining amount of the levy on file with the County. Bills are issued and collected by Cook County who remits the SSA's share to the City who then remits the monies to the SSA.

**Special Service Area 19**  
**(a taxing district authorized by the City of Chicago)**  
**Managed by DevCorp North D/B/A Rogers Park Business Alliance**  
**Notes to Financial Statements**  
**For the Years Ended December 31, 2020 and 2019**

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NOTE 5 – Accounts Payable and Accrued Expenses

Accounts payable balance at December 31, 2020 and 2019, is \$3,073 and \$25,043, respectively. Accrued expenses at December 31, 2020 and 2019, is \$2,024 and \$6,924, respectively. These balances consist of expenses and services received during the respective year related to vendor services.

NOTE 6 – Deferred Inflows of Revenue

A deferred inflow of resources/property tax revenue represents an acquisition of fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

NOTE 7 – Fund Equity / Net Position

The SSA is required to present information regarding its financial position and activities according to the Agreement for Special Service Area 19 between the City of Chicago and DevCorp North D/B/A Rogers Park Business Alliance. As of December 31, 2020, and 2019, the SSA had total fund balances of \$150,554 and \$135,125, respectively. These funds will be utilized in this special service area during future years.

NOTE 8 – Related Party Transactions

The SSA is affiliated with DevCorp North D/B/A Rogers Park Business Alliance. RPBA acts as SSA19's sole service provider. Special service area 19 shares office space, equipment, and employees through the above affiliations. Special Service Area 19 does not have employees of its own. As of December 31, 2020, and 2019, \$7,028 and \$6,451, was payable for services by DevCorp North D/B/A Rogers Park Business Alliance, respectively. The balances 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.

As of December 31, 2020, and 2019, \$160 and \$0, was payable to SSA 24, respectively for goods or services provided by this SSA. In addition, as of December 31, 2020 and 2019, \$0 and \$52, was due from SSA 24, \$104 and \$114, was due from SSA43, and \$32 and \$132, was due from SSA 54, respectively, for goods or services provided by this SSA.

**Special Service Area 19**  
**(a taxing district authorized by the City of Chicago)**  
**Managed by DevCorp North D/B/A Rogers Park Business Alliance**  
**Notes to Financial Statements**  
**For the Years Ended December 31, 2020 and 2019**

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NOTE 9 – Risks and Uncertainties

In January 2020, the World Health Organization declared the spread of the Coronavirus Disease (COVID-19) a worldwide pandemic. The COVID-19 pandemic is having significant effects on global markets, supply chains, businesses, and communities. Specific to the SSA, COVID-19 may impact various parts of its 2021 operations and financial results, including potential reduction in collection of property tax levies.

Management believes the SSA is taking appropriate actions to mitigate the negative impact. However, the full impact of COVID-19 outbreak continues to evolve as of the date the SSA's financial statements were issued. Given the uncertainty related to the pandemic, the SSA is not able to estimate the effects of the COVID-19 outbreak on its operations, financial condition and liquidity for the year ended December 31, 2021.

## **Supplementary Information**

**Special Service Area 19**  
**Managed by DevCorp North D/B/A Rogers Park Business Alliance**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**December 31, 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUE</b>			
Property Taxes and Interest	\$ 299,776	\$ 273,596	\$ 26,180
TIF Rebates	63,659	63,659	-
	<u>363,435</u>	<u>337,255</u>	<u>26,180</u>
<b>EXPENDITURES</b>			
Customer Attraction	184,950	110,205	74,745
Public Way Aesthetics	117,379	86,270	31,109
Sustainability and Public Places	3,500	2,438	1,062
Economic Business Development	64,000	43,082	20,918
Safety Programs	6,000	5,705	295
SSA Management	27,250	26,617	633
Personnel	55,646	47,509	8,137
	<u>458,725</u>	<u>321,826</u>	<u>136,899</u>
Excess (deficit) of Revenues Over Expenditures	<u>\$ (95,290)</u>	<u>\$ 15,429</u>	<u>\$ (110,719)</u>
<b>CARRYOVER</b>			
	<u>95,290</u>	<u>-</u>	<u>95,290</u>
Net Revenues In Excess of Expenditures	<u>\$ -</u>	<u>\$ 15,429</u>	<u>\$ (15,429)</u>

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

**Special Service Area 19**  
**Managed by DevCorp North D/B/A Rogers Park Business Alliance**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**December 31, 2019**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUE</b>			
Property Taxes and Interest	\$ 295,177	\$ 281,318	\$ 13,859
TIF Rebates	63,657	63,657	-
	<u>358,834</u>	<u>344,975</u>	<u>13,859</u>
<b>EXPENDITURES</b>			
Customer Attraction	174,576	175,790	(1,214)
Public Way Aesthetics	105,324	105,034	290
Sustainability and Public Places	2,500	1,986	514
Economic Business Development	17,000	14,490	2,510
Safety Programs	11,500	5,845	5,655
SSA Management	29,250	25,342	3,908
Personnel	55,184	48,713	6,471
	<u>395,334</u>	<u>377,200</u>	<u>18,134</u>
Excess (deficit) of Revenues Over Expenditures	<u>\$ (36,500)</u>	<u>\$ (32,225)</u>	<u>\$ (4,275)</u>
<b>CARRYOVER</b>			
	<u>36,500</u>	<u>-</u>	<u>36,500</u>
Net Revenues In Excess of Expenditures	<u>\$ -</u>	<u>\$ (32,225)</u>	<u>\$ 32,225</u>

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

**Special Service Area 19**  
**(a taxing district authorized by the City of Chicago)**  
**Managed by DevCorp North D/B/A Rogers Park Business Alliance**  
**Schedule Summary of Findings**  
**For the Year Ended December 31, 2020**

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As part of our audit and request by the Special Service Area Annual Audited Financial Guidelines prepared by the City of Chicago Department of Planning and Economic Development, we have read the requirements contained in the Service Provider Agreement.

**CURRENT YEAR FINDINGS:**

- We noted that the Carryover of unspent funds from 2020 to 2021 are in excess of 25% of the 2020 budget.

**MANAGEMENT RESPONSE:**

- Rogers Park Business Alliance will pay closer attention to monthly financial statements from our accountant and adjust spending as needed. RPBA will develop a plan to expend the excess carryover in future years.

**PRIOR YEAR FINDINGS:**

- We noted the SSA participated in loan activity as amounts Due to other Special Service Areas managed by the same Service Provider were identified.
- We noted that there was no invoice issued by the service provider to the SSA for shared costs which is required by the City of Chicago.
- We noted certain expenditures for which actual expenses exceed budgeted amounts.

**MANAGEMENT RESPONSE:**

- Our corrective action plan is to more closely monitor amounts due to and from Special Service Areas.
- We also will make sure to collect invoices from the service provider before the payment is made and to pay attention to the program guide, page 19, "paying for shared costs" section.
- Rogers Park Business Alliance will pay closer attention to monthly financial statements from our accountant and adjust the budget as needed.



**Special Service Area 19**  
**(a taxing district authorized by the City of Chicago)**  
**Managed by DevCorp North D/B/A Rogers Park Business Alliance**  
**Auditor Professional License**  
**For the Year Ended December 31, 2020**



**Special Service Area 19**  
**(a taxing district authorized by the City of Chicago)**  
**Managed by DevCorp North D/B/A Rogers Park Business Alliance**  
**Budget**  
**For the Year Ended December 31, 2020**

**Exhibit A**  
**Budget**

<b>Special Service Area # 19</b>	
SSA Name:	Howard Street

**2020 BUDGET SUMMARY**

Budget and Services Period: January 1, 2020 through December 31, 2020

CATEGORY	2019 Levy		Carryover Funds	TIF Rebate Fund #	Estimated Late Collections and Interest	Total All Sources
	Collectable Levy	Estimated Loss Collection				
1.00 Customer Attraction	\$68,870	\$19,361	\$50,800	\$35,919	\$10,000	\$184,950
2.00 Public Way Aesthetics	\$83,788	\$0	\$12,490	\$11,740	\$9,361	\$117,379
3.00 Sustainability and Public Places	\$3,500	\$0	\$0	\$0	\$0	\$3,500
4.00 Economic/Business Development	\$16,000	\$0	\$32,000	\$16,000	\$0	\$64,000
5.00 Safety Programs	\$6,000	\$0	\$0	\$0	\$0	\$6,000
6.00 SSA Management	\$27,250	\$0	\$0	\$0	\$0	\$27,250
7.00 Personnel	\$55,646	\$0		\$0	\$0	\$55,646
	<b>Sub-total</b>	\$261,054	\$19,361			
<b>GRAND TOTALS</b>	<b>Levy Total</b>	<b>\$280,415</b>	<b>\$95,290</b>	<b>\$63,659</b>	<b>\$19,361</b>	<b>\$458,725</b>

LEVY ANALYSIS	
Estimated 2019 EAV:	\$43,831,838
Authorized Tax Rate Cap:	0.833%
Maximum Potential Levy limited by Rate Cap:	\$365,119
Requested 2019 Levy Amount:	\$280,415
Estimated Tax Rate to Generate 2018 Levy:	0.6398%

LEVY CHANGE FROM PREVIOUS YEAR	
2018 Levy Total (in 2019 budget)	\$281,739
2019 Levy Total (in 2020 budget)	\$280,415
Percentage Change	-0.47%
Community meeting required if levy amount increases greater than 5% from previous levy.	

CARRYOVER CALCULATION	
2019 Budget Total	\$395,334
2020 Carryover	\$95,290
Percentage	24.104%
Must be less than 25%	