

A photograph of the Highland Park City Hall, a large, light-colored stone building with a prominent central tower topped by a dome. The building is surrounded by trees with autumn foliage. A semi-transparent green rectangular overlay is positioned in the center-left of the image, containing the title text.

FINANCIAL STATUS REPORT



City of Highland Park, Illinois

May 2022

(Unaudited)

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CITY OF HIGHLAND PARK

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CITY OF HIGHLAND PARK

INTRODUCTION

This Financial Report highlights the City's financial position as compared to the amended budget for the period January 1, 2022 through May 31, 2022 (5 months - 42% of year) and as compared to actual results for the previous fiscal year-to-date.

A left side icon is included indicating budget variances as follows:



Green – Positive variance vs. year-to-date budget, or timing difference not anticipated to result in a year-end variance.



Yellow – Negative variance of .01% to 4.99% vs. year-to-date budget.



Red – Negative variance \geq 5% vs. year-to-date budget. See commentary below.

Executive Summary - Revenue

- Revenue is \$43.9M or 43% of budget compared to \$28.9M in the prior year.
 - General Fund revenue is \$17.5M or 44% of budget as compared to \$14.2M in the prior year.
General taxes and payment in lieu revenue is \$13.9M or 45% of budget compared to \$11.2M in the prior year. Sales tax revenue is \$4.5M or 47% of budget compared to \$3.7M in the prior year. Home rule sales tax is \$1.8M or 53% of budget compared to \$1.3M in the prior year. Income tax is \$2.6M or 76% of budget compared to \$1.7M in the prior year. Building permits revenue is \$729k or 61% of budget compared to \$503k in the prior year.
 - Capital Project Fund revenue is \$11.2M or 88% of budget compared to \$1.2M in the prior year. Bond proceeds of \$10.0M budgeted and received in the current year compared to none budgeted or received in the prior year.
 - Sewer Fund revenue is \$4.6M or 50% of budget compared to \$1.8M in the prior year. Bond proceeds of \$2.5M budgeted and received in the current year compared to none budgeted or received in the prior year.
 - Water Fund revenue is \$3.7M or 31% of budget compared to \$3.5M in the prior year.
 - Motor Fuel Tax Fund revenue is \$811k or 47% of budget compared to \$1.1M in the prior year. REBUILD IL grant revenue is \$327k compared to \$653k received in the prior year.
 - Parking Fund revenue is \$167k or 35% of budget compared to \$97k in the prior year. Port Clinton revenue is \$36k compared to \$16k in the prior year. Commuter parking revenue is \$28k compared to \$6k in the prior year. Employee parking permit revenue is \$55k compared to \$31k in the prior year. Daily parking permit revenue is \$14k compared to \$3k in the prior year.
 - Sustainability Fund revenue is \$137k or 43% of budget compared to \$452k in the prior year. Incentive payment is \$137k compared to \$376k received in the prior year included past due amounts.
 - Housing Trust Fund revenue is \$56k or 11% of budget compared to \$499k in the prior year. Demolition tax is zero compared to \$70k in the prior year. Payment in lieu of affordable housing revenue is \$50k or 14% of budget compared to \$419k in the prior year.

Executive Summary - Expenditures

- Expenditures are \$26.3M or 24% of budget compared to \$25.8M in the prior year.

Executive Summary - Cash & Investments

- Cash & Investments are \$84.7M, an increase of \$16.1M from December 2021.

Executive Summary - Public Safety Pension Funds

- Public Safety Pension Funds totaled \$105.6M, a decrease of \$12.1M from December 2021, given year-to-date investment returns and deductions in excess of contributions. Police and fire pension fund reports are through March and April, 2022 respectively, given reporting delays due to pension fund consolidations.

CITY OF HIGHLAND PARK

GENERAL FUND SUMMARY

General Fund Summary

Projected unassigned General Fund Balance at December 31, 2022.

General Fund Balance ¹	
Fund Balance - January 1, 2022 (audited)	36,229,800
2022 Revenue	40,185,700
2022 Operating Expenditures	(36,847,400)
2022 Capital Expenditures, Debt, Transfers	(4,830,600)
Fund Balance - December 31, 2022 (unaudited)	34,737,500
% of Operating Expenditures	94.3%

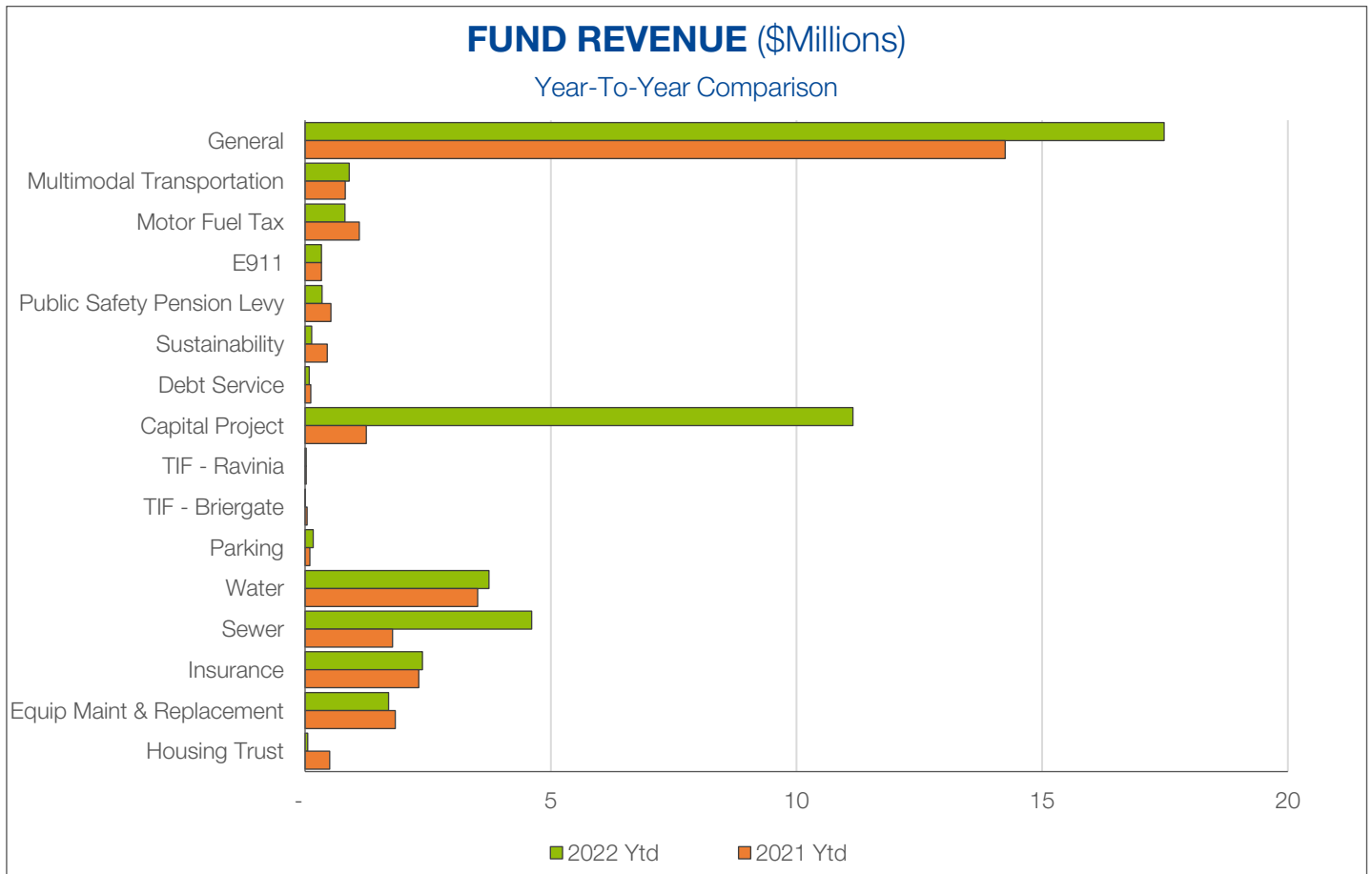
NOTES:

1. Adjustments are required at the end of the fiscal year for audit purposes.
2. As amended through May, 2022.

CITY OF HIGHLAND PARK

REVENUE SUMMARY BY FUND

May 31, 2022

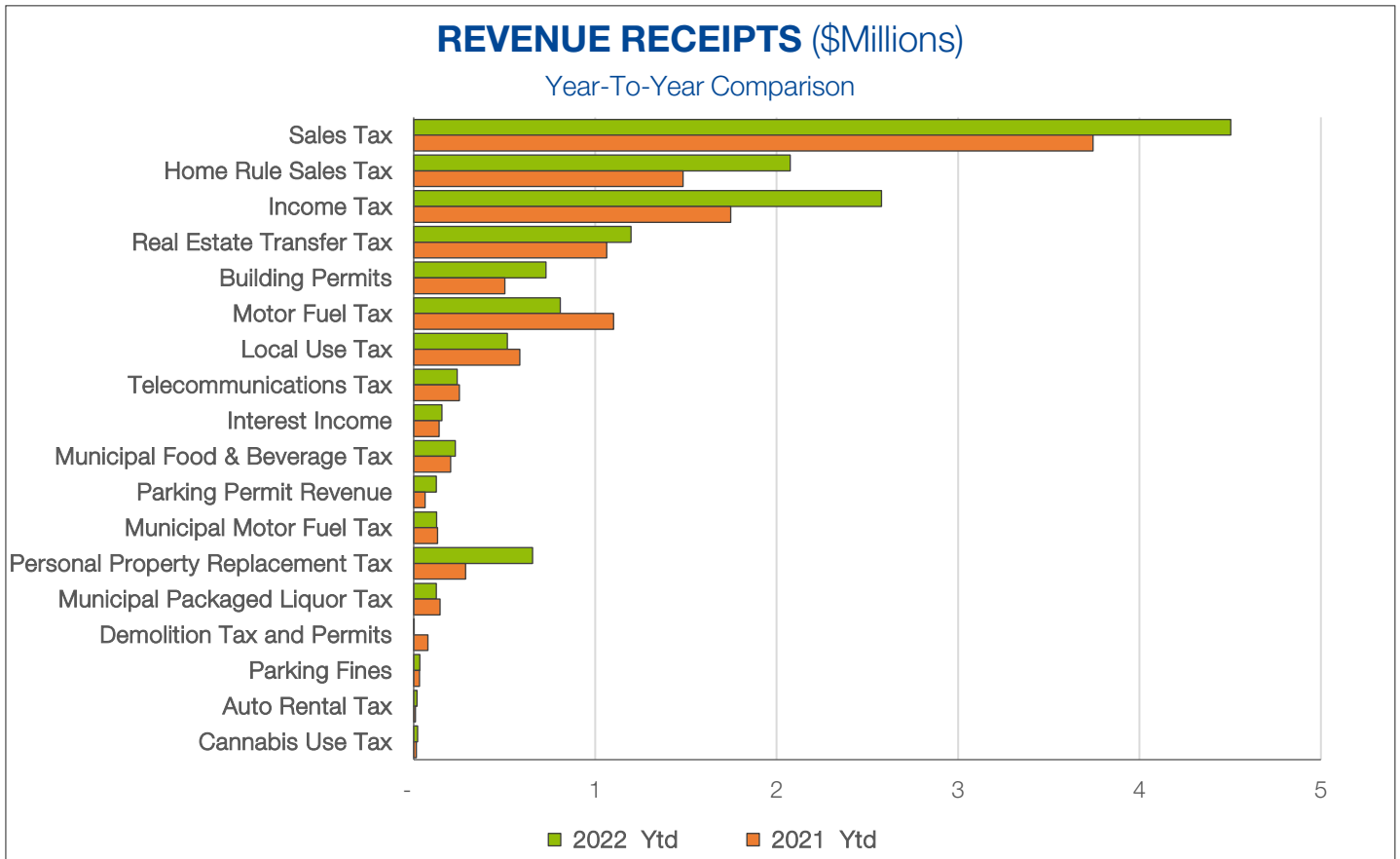


Fund	2022 Annual Budget	2022 Ytd Actual	2022 % of Budget	2021 Ytd Actual	2021 % of Actual
↑ General	40,185,700	17,482,700	44%	14,246,000	33%
↑ Multimodal Transportation	4,868,800	898,400	18%	818,700	19%
↑ Motor Fuel Tax	1,737,100	810,500	47%	1,102,500	61%
↑ E911	645,600	331,100	51%	334,800	46%
↑ Public Safety Pension Levy	6,270,000	347,400	6%	526,700	8%
↑ Sustainability	320,600	137,300	43%	451,500	87%
↑ Debt Service	1,400,400	84,000	6%	116,400	9%
↑ Capital Project	12,674,900	11,152,100	88%	1,248,600	50%
↑ TIF - Ravinia	356,400	23,400	7%	26,200	7%
↑ TIF - Briergate	910,100	1,100	0%	43,300	5%
↑ Parking	480,000	166,800	35%	97,000	30%
↑ Water	11,941,600	3,741,200	31%	3,510,000	12%
↑ Sewer	9,277,800	4,610,400	50%	1,781,500	32%
↑ Insurance	5,956,600	2,387,600	40%	2,311,600	40%
↑ Equip Maint & Replacement	4,106,300	1,697,300	41%	1,834,500	41%
↑ Housing Trust	503,800	55,600	11%	498,700	40%
Grand Total, All Funds	101,635,700	43,926,900	43%	28,948,000	27%

CITY OF HIGHLAND PARK

REVENUE - ECONOMICALLY-SENSITIVE & STATE OF ILLINOIS

May 31, 2022



Revenue Source	Lag Time (mos) ¹	2022 Annual Budget	2022 Ytd Actual	2022 % of Budget	2021 Ytd Actual	2021 % of Actual
↑ Sales Tax	3	9,629,000	4,503,000	47%	3,744,400	34%
↑ Home Rule Sales Tax	3	3,933,000	2,074,900	53%	1,484,800	34%
↑ Income Tax	2	3,377,000	2,578,600	76%	1,746,600	44%
↑ Real Estate Transfer Tax	0	2,300,000	1,198,300	52%	1,064,500	34%
↑ Building Permits	0	1,200,000	728,600	61%	503,100	34%
↑ Motor Fuel Tax	1	1,736,900	807,700	47%	1,102,400	61%
↑ Local Use Tax	3	1,212,000	516,600	43%	584,500	48%
↑ Telecommunications Tax	3	494,000	240,400	49%	252,400	42%
↑ Interest Income	0	284,900	156,300	55%	140,000	48%
↑ Municipal Food & Beverage Tax	1	675,000	229,900	34%	203,100	31%
↓ Parking Permit Revenue	0	395,600	125,400	32%	63,500	27%
↓ Municipal Motor Fuel Tax	1	336,000	126,200	38%	131,800	40%
↑ Personal Property Replacement Tax	2	485,000	654,400	135%	286,700	51%
↑ Municipal Packaged Liquor Tax	1	364,000	124,600	34%	145,000	42%
↓ Demolition Tax and Permits	0	150,000	2,300	2%	78,300	50%
↑ Parking Fines	0	78,600	34,500	44%	31,300	38%
↑ Auto Rental Tax	3	31,000	18,400	59%	10,400	28%
↑ Cannabis Use Tax	2	-	21,700	0%	15,300	37%
↑ Total		26,682,000	14,142,000	53%	11,588,000	38%

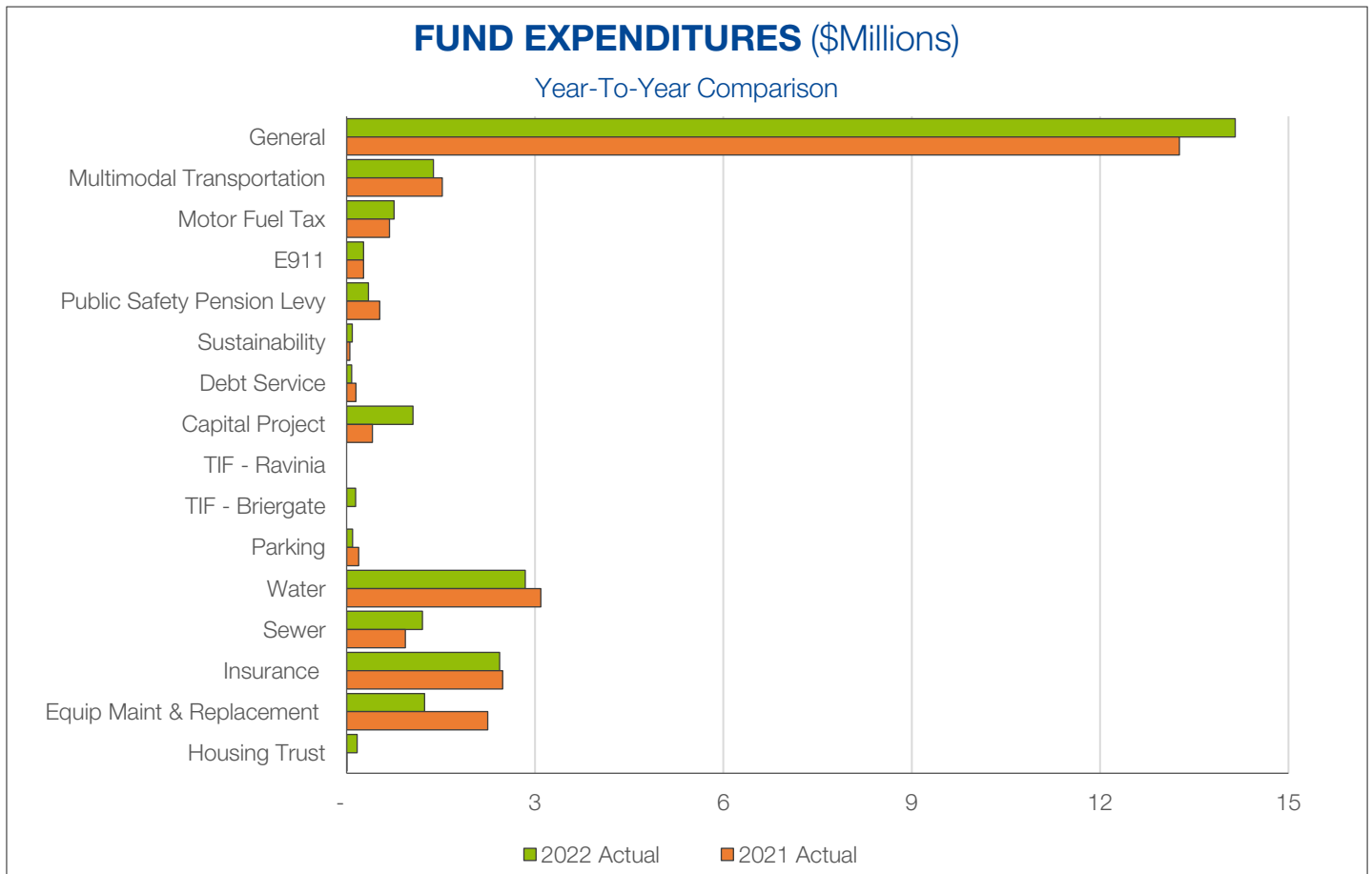
NOTES:

- Lag time is the number of months from activity to revenue receipt by the City. For example, if a sale occurs in March, the State of Illinois collects the sales tax in April, and remits the sales tax to the City in June. Therefore it is three months from the sale in March to receipt by the City in June.
- Tax revenue collected by the State of Illinois and remitted to the City include sales, home rule, income, motor fuel, local use, telecommunications, personal property replacement, auto rental, and cannabis use.

CITY OF HIGHLAND PARK

EXPENDITURE SUMMARY BY FUND

May 31, 2022



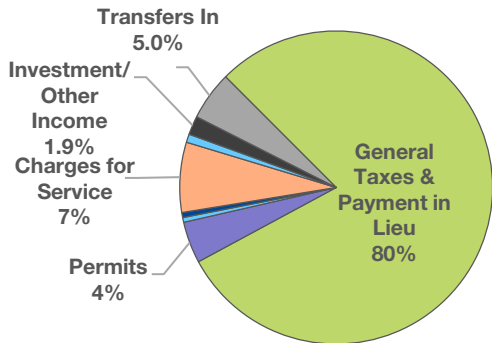
Fund	2022 Annual Budget	2022 Ytd Actual	2022 % of Budget	2021 Ytd Actual	2021 % of Actual
↑ General	41,678,000	14,151,100	34%	13,263,100	36%
↑ Multimodal Transportation	4,926,700	1,381,300	28%	1,522,300	41%
↑ Motor Fuel Tax	1,814,000	755,800	42%	684,800	38%
↑ E911	657,300	270,200	41%	271,200	41%
↑ Public Safety Pension Levy	6,270,000	347,400	6%	526,700	8%
↑ Sustainability	248,000	92,600	37%	53,500	40%
↑ Debt Service	1,552,200	80,500	5%	147,800	12%
↑ Capital Project	12,651,400	1,057,000	8%	409,800	15%
↑ TIF - Ravinia	65,000	-	0%	-	0%
↑ TIF - Briergate	340,000	141,700	42%	-	0%
↑ Parking	463,400	95,900	21%	193,500	29%
↑ Water	13,725,800	2,847,300	21%	3,092,900	11%
↑ Sewer	10,201,000	1,210,100	12%	936,600	16%
↑ Insurance	6,222,100	2,438,200	39%	2,487,700	42%
↑ Equip Maint & Replacement	5,493,900	1,240,200	23%	2,246,300	52%
↑ Housing Trust	1,402,000	168,400	12%	5,200	2%
Grand Total, All Funds	107,710,800	26,278,100	24%	25,841,500	26%

CITY OF HIGHLAND PARK

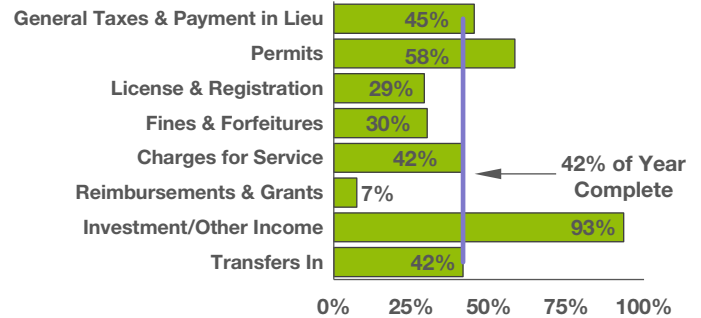
GENERAL FUND

May 31, 2022

Revenue by Source (Ytd)

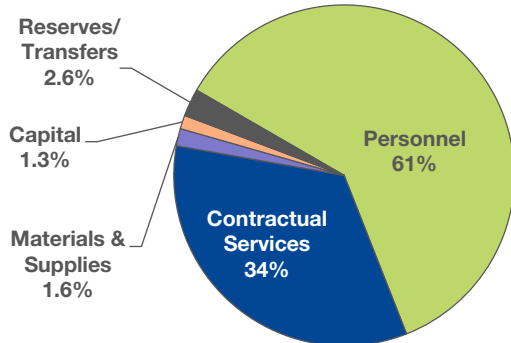


Revenue % of Budget (Ytd)

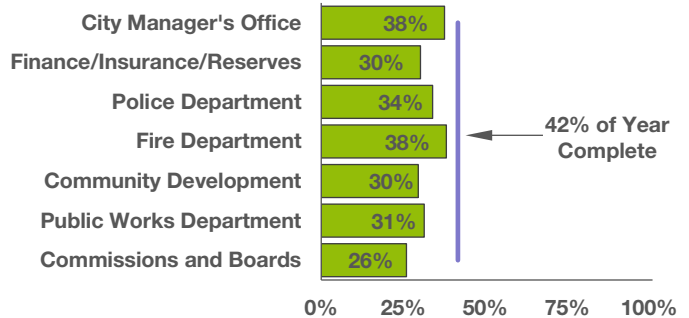


Revenue Source	2022 Annual Budget	2022 Ytd Actual	2022 % of Budget	2021 Ytd Actual	2021 % of Actual
General Taxes & Payment in Lieu	30,754,300	13,922,400	45%	11,206,300	33%
Permits	1,285,000	750,000	58%	532,800	33%
License & Registration	295,100	86,200	29%	74,900	24%
Fines & Forfeitures	301,100	90,500	30%	88,600	40%
Charges for Service	3,046,500	1,265,000	42%	1,068,700	39%
Reimbursements & Grants	2,028,400	149,700	7%	81,500	7%
Investment/Other Income	362,400	338,400	93%	185,100	46%
Transfers In	2,113,000	880,400	42%	1,008,000	42%
Total	40,185,700	17,482,700	44%	14,246,000	33%

Expenditures by Type (Ytd)



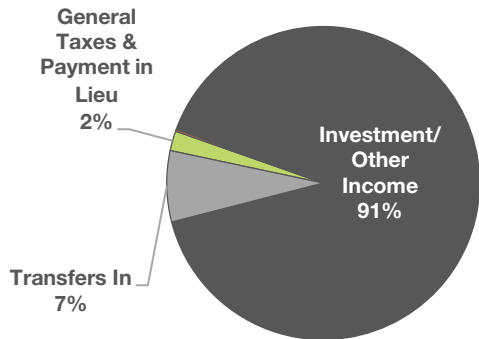
Expenditures by Dept (Ytd)



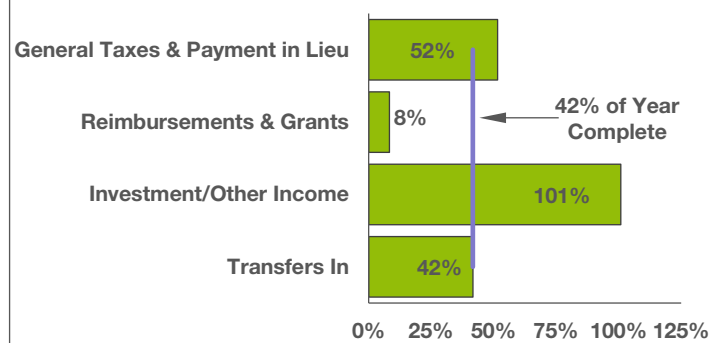
Expenditure Source	2022 Annual Budget	2022 Ytd Actual	2022 % of Budget	2021 Ytd Actual	2021 % of Actual
City Manager's Office	5,126,200	1,926,600	38%	1,649,000	37%
Finance/Insurance/Reserves	6,702,000	2,027,500	30%	1,471,600	30%
Police Department	12,480,000	4,237,600	34%	4,355,000	39%
Fire Department	8,585,300	3,274,600	38%	3,044,100	35%
Community Development	3,701,800	1,095,000	30%	1,108,900	37%
Public Works Department	4,972,000	1,561,000	31%	1,602,300	38%
Commissions and Boards	110,700	28,800	26%	32,200	42%
Total	41,678,000	14,151,100	34%	13,263,100	36%

CITY OF HIGHLAND PARK
CAPITAL PROJECT FUND
May 31, 2022

Revenue by Source (Ytd)

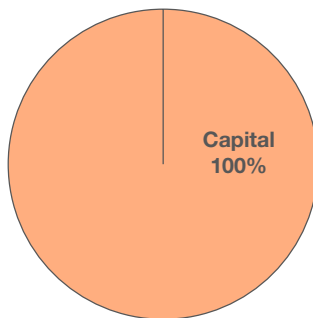


Revenue % of Budget (Ytd)

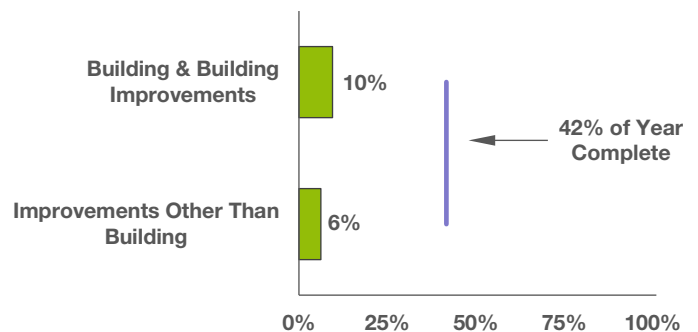


Revenue Source	2022 Annual Budget	2022 Ytd Actual	2022 % of Budget	2021 Ytd Actual	2021 % of Actual
General Taxes & Payment in Lieu	443,000	228,200	52%	163,300	34%
Reimbursements & Grants	263,100	21,900	8%	398,300	205%
Investment/Other Income	10,004,800	10,083,700	101%	2,200	54%
Transfers In	1,964,000	818,300	42%	684,800	38%
Total	12,674,900	11,152,100	88%	1,248,600	50%

Expenditures by Type (Ytd)



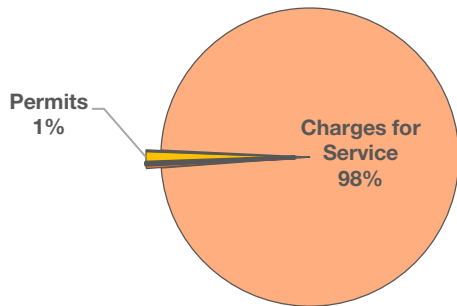
Expenditures by Source (Ytd)



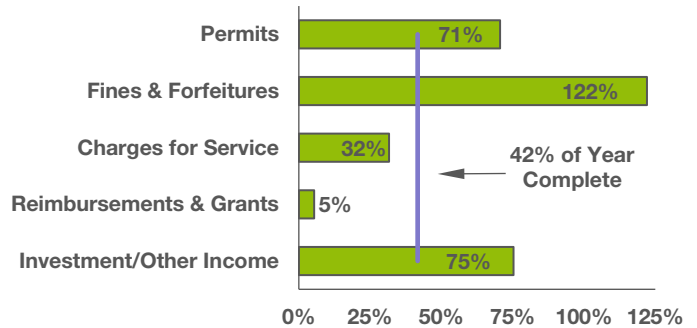
Expenditure Source	2022 Annual Budget	2022 Ytd Actual	2022 % of Budget	2021 Ytd Actual	2021 % of Actual
Building & Building Improvements	8,227,000	782,900	10%	85,500	13%
Improvements Other Than Building	4,424,400	274,100	6%	324,300	16%
Total	12,651,400	1,057,000	8%	409,800	15%

CITY OF HIGHLAND PARK
WATER FUND
May 31, 2022

Revenue by Source (Ytd)

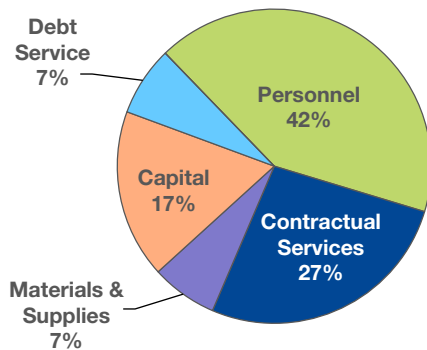


Revenue % of Budget (Ytd)

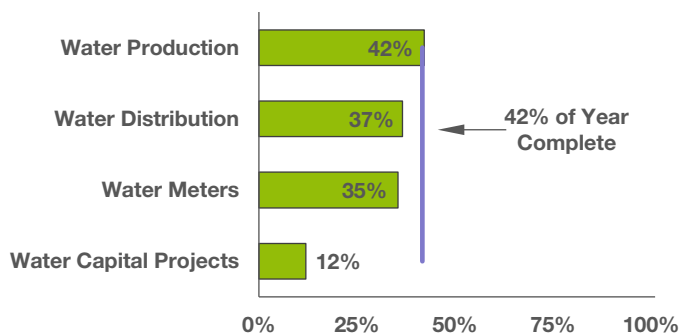


Revenue Source	2022 Annual Budget	2022 Ytd Actual	2022 % of Budget	2021 Ytd Actual	2021 % of Actual
Permits	60,000	42,300	71%	46,700	40%
Fines & Forfeitures	5,000	6,100	122%	1,600	18%
Charges for Service	11,490,000	3,628,400	32%	3,449,700	31%
Reimbursements & Grants	276,400	14,900	5%	7,400	1%
Investment/Other Income	10,200	7,700	75%	4,500	0%
Transfers In	100,000	41,700	42%	-	0%
Total	11,941,600	3,741,200	31%	3,510,000	12%

Expenditures by Type (Ytd)



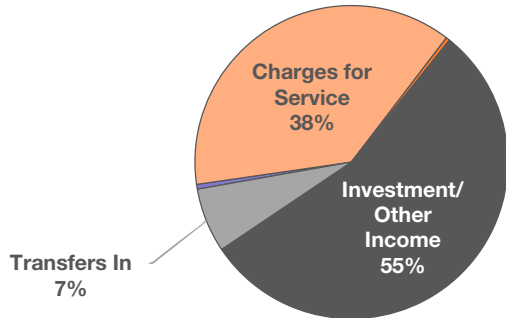
Expenditures by Source (Ytd)



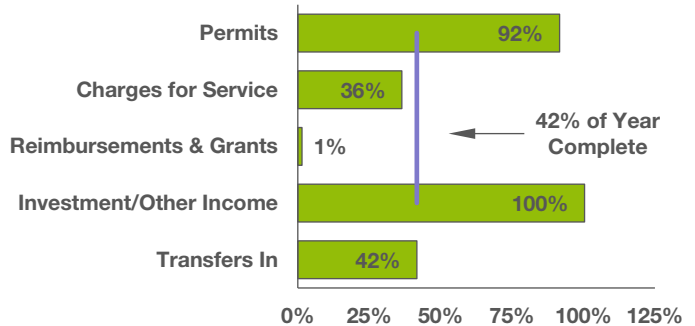
Expenditure Source	2022 Annual Budget	2022 Ytd Actual	2022 % of Budget	2021 Ytd Actual	2021 % of Actual
Water Production	2,479,100	1,045,200	42%	931,000	39%
Water Distribution	1,340,700	490,300	37%	472,300	37%
Water Meters	544,100	193,100	35%	194,400	38%
Water Capital Projects	9,361,800	1,118,800	12%	1,495,300	6%
Total	13,725,800	2,847,300	21%	3,092,900	11%

CITY OF HIGHLAND PARK
SEWER FUND
May 31, 2022

Revenue by Source (Ytd)

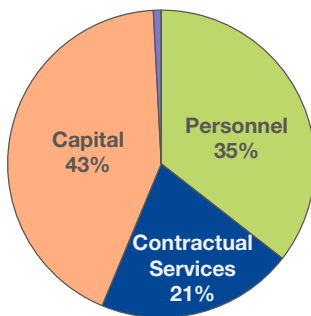


Revenue % of Budget (Ytd)

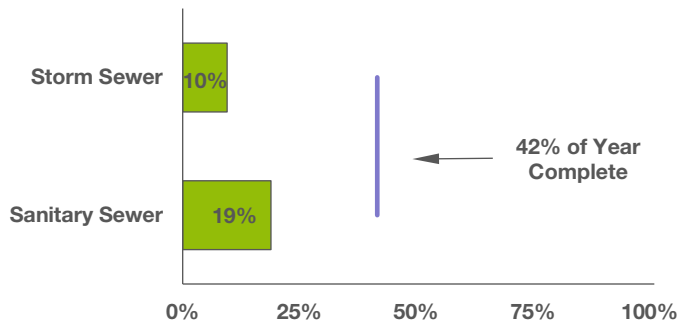


Revenue Source	2022 Annual Budget	2022 Ytd Actual	2022 % of Budget	2021 Ytd Actual	2021 % of Actual
Permits	25,000	22,900	92%	14,900	44%
Charges for Service	4,765,100	1,737,000	36%	1,759,500	36%
Reimbursements & Grants	1,237,000	18,200	1%	300	0%
Investment/Other Income	2,515,400	2,526,000	100%	6,700	55%
Transfers In	735,300	306,400	42%	-	0%
Total	9,277,800	4,610,400	50%	1,781,500	32%

Expenditures by Type (Ytd)



Expenditures by Source (Ytd)



Expenditure Source	2022 Annual Budget	2022 Ytd Actual	2022 % of Budget	2021 Ytd Actual	2021 % of Actual
Storm Sewer	7,661,200	730,500	10%	418,600	13%
Sanitary Sewer	2,539,800	479,700	19%	518,000	20%
Total	10,201,000	1,210,100	12%	936,600	16%


CITY OF HIGHLAND PARK
EXECUTIVE SUMMARY - REVENUE AND EXPENDITURE DETAIL
May 31, 2022

EXECUTIVE SUMMARY - REVENUE DETAIL

Revenues denoted with a red icon (, with an annual budget exceeding \$10,000:

None.

EXECUTIVE SUMMARY - EXPENDITURE DETAIL

Expenditures denoted with a red icon (, with an annual budget exceeding \$10,000:

None.

NOTES:

1. Revenues are reported on a cash basis.
2. Expenditures are reported on a cash basis and do not reflect outstanding encumbrances.
3. Adjustments are required at the end of the fiscal year for audit purposes, which are not reflected in the report.
4. The Police and Fire Pension Funds are not included in this report, although net positions are shown on pp 22-23.

CITY OF HIGHLAND PARK

REVENUE DETAIL

May 31, 2022

Fund	2022 Annual Budget	2022 Ytd Actual	2022 % of Budget	2021 Ytd Actual	2021 % of Actual
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111 General

↑ General Taxes & Payment in Lieu	30,754,300	13,922,400	45%	11,206,300	33%
↑ Permits	1,285,000	750,000	58%	532,800	33%
↑ License & Registration	295,100	86,200	29%	74,900	24%
↑ Fines & Forfeitures	301,100	90,500	30%	88,600	40%
↑ Charges for Service	3,046,500	1,265,000	42%	1,068,700	39%
↑ Reimbursements & Grants	2,028,400	149,700	7%	81,500	7%
↑ Investment/Other Income	362,400	338,400	93%	185,100	46%
↑ Transfers In	2,113,000	880,400	42%	1,008,000	42%
↑ Total General	40,185,700	17,482,700	44%	14,246,000	33%

121 Multimodal Transportation

↑ General Taxes & Payment in Lieu	3,089,100	281,600	9%	325,400	11%
↑ Permits	27,000	15,300	57%	8,100	15%
↑ Fines & Forfeitures	400	-	0%	200	100%
↑ Charges for Service	72,700	53,500	74%	31,600	41%
↑ Reimbursements & Grants	1,477,300	462,900	31%	453,300	38%
↑ Investment/Other Income	300	900	308%	200	33%
↑ Transfers In	202,000	84,200	42%	-	0%
↑ Total Multimodal Transportation	4,868,800	898,400	18%	818,700	19%

122 Motor Fuel Tax

↑ General Taxes & Payment in Lieu	1,736,900	807,700	47%	1,102,400	61%
↑ Investment/Other Income	200	2,800	1419%	100	20%
↑ Total Motor Fuel Tax	1,737,100	810,500	47%	1,102,500	61%

124 E-911

↑ Reimbursements & Grants	645,200	330,900	51%	334,500	46%
↑ Investment/Other Income	400	300	66%	300	50%
↑ Total E-911	645,600	331,100	51%	334,800	46%

128 Public Safety Pension Levy

↑ General Taxes & Payment in Lieu	6,270,000	347,400	6%	526,700	8%
↑ Total Public Safety Pension	6,270,000	347,400	6%	526,700	8%

129 Sustainability

↑ Charges for Service	320,600	136,800	43%	451,400	87%
↑ Investment/Other Income	-	400	0%	100	33%
↑ Total Sustainability	320,600	137,300	43%	451,500	87%

131 Debt Service

↑ General Taxes & Payment in Lieu	1,321,000	72,000	5%	102,100	8%
↑ Reimbursements & Grants	68,400	9,200	13%	9,700	15%
↑ Investment/Other Income	11,000	2,800	25%	4,700	56%
↑ Total Debt Service	1,400,400	84,000	6%	116,400	9%

CITY OF HIGHLAND PARK

REVENUE DETAIL

May 31, 2022

Fund	2022 Annual Budget	2022 Ytd Actual	2022 % of Budget	2021 Ytd Actual	2021 % of Actual
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141 Capital Projects

General Taxes & Payment in Lieu	443,000	228,200	52%	163,300	34%
Reimbursements & Grants	263,100	21,900	8%	398,300	205%
Investment/Other Income	10,004,800	10,083,700	101%	2,200	54%
Transfers In	1,964,000	818,300	42%	684,800	38%
Total Capital Projects	12,674,900	11,152,100	88%	1,248,600	50%

143 Tax Increment Financing - Ravinia

General Taxes & Payment in Lieu	356,200	22,900	6%	26,100	7%
Investment/Other Income	200	400	200%	100	50%
Total Tax Increment Financing - Ravinia	356,400	23,400	7%	26,200	7%

144 Tax Increment Financing - Briergate

General Taxes & Payment in Lieu	909,600	-	0%	43,100	5%
Investment/Other Income	500	1,100	214%	200	33%
Total Tax Increment Financing - Briergate	910,100	1,100	0%	43,300	5%

211 Parking

Fines & Forfeitures	78,600	34,500	44%	31,300	38%
Charges for Service	395,600	125,400	32%	63,500	27%
Investment/Other Income	5,800	1,000	17%	2,300	58%
Total Parking	480,000	166,800	35%	97,000	30%

212 Water

Permits	60,000	42,300	71%	46,700	40%
Fines & Forfeitures	5,000	6,100	122%	1,600	18%
Charges for Service	11,490,000	3,628,400	32%	3,449,700	31%
Reimbursements & Grants	276,400	14,900	5%	7,400	1%
Investment/Other Income	10,200	7,700	75%	4,500	0%
Transfers In	100,000	41,700	42%	-	0%
Total Water	11,941,600	3,741,200	31%	3,510,000	12%

214 Sewer

Permits	25,000	22,900	92%	14,900	44%
Charges for Service	4,765,100	1,737,000	36%	1,759,500	36%
Reimbursements & Grants	1,237,000	18,200	1%	300	0%
Investment/Other Income	2,515,400	2,526,000	100%	6,700	55%
Transfers In	735,300	306,400	42%	-	0%
Total Sewer	9,277,800	4,610,400	50%	1,781,500	32%

221 Insurance

Reimbursements & Grants	1,288,000	551,500	43%	550,400	40%
Investment/Other Income	900	1,200	132%	400	44%
Transfers In	4,667,700	1,834,900	39%	1,760,900	41%
Total Insurance	5,956,600	2,387,600	40%	2,311,600	40%

CITY OF HIGHLAND PARK

REVENUE DETAIL

May 31, 2022

Fund	2022 Annual Budget	2022 Ytd Actual	2022 % of Budget	2021 Ytd Actual	2021 % of Actual
222 Equipment Maintenance & Replacement					
Reimbursements & Grants	4,038,300	1,689,600	42%	1,815,700	42%
Investment/Other Income	68,000	7,700	11%	13,400	12%
Transfers In	-	-	0%	5,300	23%
Total Equipment Replacement & Replacement	4,106,300	1,697,300	41%	1,834,500	41%
321 Housing Trust					
General Taxes & Payment in Lieu	480,000	50,000	10%	488,800	40%
Permits	20,000	2,300	11%	8,300	48%
Investment/Other Income	3,800	3,300	87%	1,700	52%
Total Housing Trust	503,800	55,600	11%	498,700	40%
Grand Total, All Funds	101,635,700	43,926,900	43%	28,948,000	27%

CITY OF HIGHLAND PARK

EXPENDITURE DETAIL

May 31, 2022

Fund	2022 Annual Budget	2022 Ytd Actual	2022 % of Budget	2021 Ytd Actual	2021 % of Actual
111 General					
City Manager's Office	5,126,200	1,926,600	38%	1,649,000	37%
Finance	6,702,000	2,027,500	30%	1,471,600	30%
Police	12,480,000	4,237,600	34%	4,355,000	39%
Fire	8,585,300	3,274,600	38%	3,044,100	35%
Community Development	3,701,800	1,095,000	30%	1,108,900	37%
Public Works	4,972,000	1,561,000	31%	1,602,300	38%
Commissions	110,700	28,800	26%	32,200	42%
Total General	41,678,000	14,151,100	34%	13,263,100	36%
121 Multimodal Transportation					
Transit Pace	1,207,200	321,400	27%	309,400	37%
Transit Ravinia	318,300	10,700	0%	3,800	2%
Transit Pace	3,401,200	1,049,200	31%	1,209,200	44%
Total Multimodal Transportation	4,926,700	1,381,300	28%	1,522,300	41%
122 Motor Fuel Tax					
Total Motor Fuel Tax	1,814,000	755,800	42%	684,800	38%
124 E-911					
Total E-911	657,300	270,200	41%	271,200	41%
128 Public Safety Pension Levy					
Total Public Safety Pension	6,270,000	347,400	6%	526,700	8%
129 Sustainability					
Total Sustainability	248,000	92,600	37%	53,500	40%
131 Debt Service					
Total Debt Service	1,552,200	80,500	5%	147,800	12%
141 Capital Projects					
Total Capital Projects	12,651,400	1,057,000	8%	409,800	15%
143 Tax Increment Financing - Ravinia					
Total Tax Increment Financing - Ravinia	65,000	-	0%	-	0%
144 Tax Increment Financing - Briergate					
Total Tax Increment Financing - Briergate	340,000	141,700	42%	-	0%
211 Parking					
Parking Enforcement	94,700	33,700	36%	75,100	39%
Parking Administration	293,700	62,300	21%	97,800	41%
Parking Construction & Improv	75,000	-	0%	20,600	9%
Total Parking	463,400	95,900	21%	193,500	29%
212 Water					
Water Production	2,479,100	1,045,200	42%	931,000	39%
Water Distribution	1,340,700	490,300	37%	472,300	37%
Water Meters	544,100	193,100	35%	194,400	38%
Water Capital Projects	9,361,800	1,118,800	12%	1,495,300	6%
Total Water	13,725,800	2,847,300	21%	3,092,900	11%

CITY OF HIGHLAND PARK

EXPENDITURE DETAIL

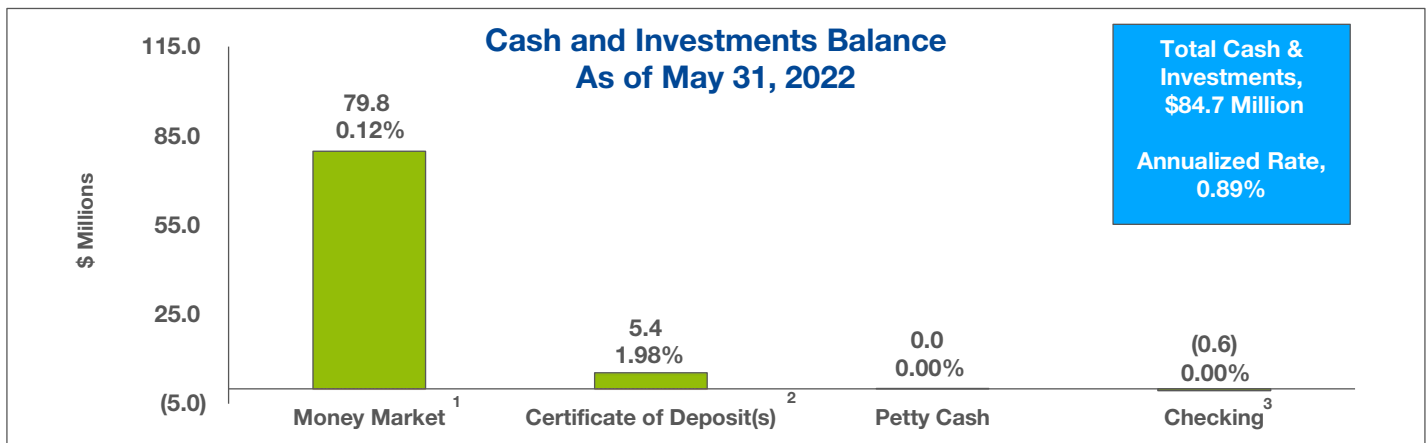
May 31, 2022

Fund	2022 Annual Budget	2022 Ytd Actual	2022 % of Budget	2021 Ytd Actual	2021 % of Actual
214 Sewer					
↑ Storm Sewer	7,661,200	730,500	10%	418,600	13%
↑ Sanitary Sewer	2,539,800	479,700	19%	518,000	20%
↑ Total Sewer	10,201,000	1,210,100	12%	936,600	16%
221 Insurance					
↑ Insurance Health & Dental	6,171,700	2,424,600	39%	2,477,700	42%
↑ Wellness Program	50,500	13,600	27%	10,000	32%
↑ Total Insurance	6,222,100	2,438,200	39%	2,487,700	42%
222 Equipment Maintenance & Replacement					
↑ Equip Maint & Replacement - PW	1,814,200	526,600	29%	450,200	36%
↑ Equip Maint & Replacement - IT	2,024,600	536,000	26%	442,800	34%
↑ Equip Maint & Replacement - PD	482,400	78,100	16%	231,900	54%
↑ Equip Maint & Replacement - FD	1,172,700	99,500	8%	1,121,400	85%
↑ Total Equipment Replacement & Replacement	5,493,900	1,240,200	23%	2,246,300	52%
321 Housing Trust					
↑ Total Housing Trust	1,402,000	168,400	24%	5,200	2%
↑ Grand Total, All Funds	107,710,800	26,278,100	24%	25,841,500	26%

CITY OF HIGHLAND PARK

CASH & INVESTMENTS AND CASH RECONCILIATION (\$MILLIONS)

May 31, 2022



Cash Reconciliation	2022												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ytd
Cash & Invest. (Beg)	68.62	67.69	69.36	82.90	83.83	-	-	-	-	-	-	-	68.62
Revenue Inc/(Dec)	6.09	5.73	18.95	5.95	7.20	-	-	-	-	-	-	-	43.93
Expenditures (Inc)/Dec	(4.71)	(5.22)	(4.92)	(4.85)	(6.59)	-	-	-	-	-	-	-	(26.28)
Acct. Rec. (Inc)/Dec	(0.10)	0.55	0.41	(0.09)	(0.00)	-	-	-	-	-	-	-	0.77
Acct. Pay. Inc/(Dec)	(2.22)	0.61	(0.90)	(0.10)	0.25	-	-	-	-	-	-	-	(2.36)
Cash & Invest. (End)	67.69	69.36	82.90	83.83	84.68	-	-	-	-	-	-	-	84.68
Cash & Invest. Inc/(Dec)	(0.93)	1.67	13.54	0.92	0.85	-	-	-	-	-	-	-	16.06

INVESTMENT POLICY

The City has adopted an investment policy. It is City policy to invest funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the City and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity and yield.

The City has total cash and investments of \$84.7 million diversified in various fixed income options including checking, savings, CDs, CDARS and money market accounts, with an aggregate annualized rate of 0.89%.

NOTES:

1. Money Market includes General Commingled, Illinois Funds, Insured Cash Sweep (ICS), and a High-Balance-High-Yield Demand Deposit with annualized rates of 0.84%, 0.80%, and 1.00% respectively.
2. The City has Certificates of Deposits which will yield a 0.35%, 0.50% and 2.40% interest rate, maturing Jun-July 2022 and May 2027.
3. Negative account balances in checking accounts represent outstanding checks. Any negative balances in Money Market accounts will be adjusted during audit preparation. Money Market bank accounts, in total, have positive balances.

CITY OF HIGHLAND PARK

CASH & INVESTMENTS BY TYPE

May 31, 2022

Account Type	Fund	Account Name	Balance	Annualized Interest Rate
Money Market				
Highland Park Bank & Trust	111 General	General Commingled	1,751,374	0.84%
Highland Park Bank & Trust	121 Multimodal Transportation	General Commingled	1,427,069	0.84%
Highland Park Bank & Trust	122 Motor Fuel Tax	General Commingled	(1,808,321) ¹	0.84%
Highland Park Bank & Trust	124 E911	General Commingled	(152,288) ¹	0.84%
Highland Park Bank & Trust	129 Environmental Sustainability	General Commingled	781,261	0.84%
Highland Park Bank & Trust	131 Debt Service	General Commingled	81,241	0.84%
Highland Park Bank & Trust	141 Capital Projects	General Commingled	(315,342)	0.84%
Highland Park Bank & Trust	143 Tax Increment Financing - Ravinia	General Commingled	782,692	0.84%
Highland Park Bank & Trust	144 Tax Increment Financing - Briergate	General Commingled	1,925,794	0.84%
Highland Park Bank & Trust	211 Parking	General Commingled	28,625	0.84%
Highland Park Bank & Trust	212 Water	General Commingled	225,081	0.84%
Highland Park Bank & Trust	214 Sewer	General Commingled	1,212,287	0.84%
Highland Park Bank & Trust	221 Insurance	General Commingled	2,211,451	0.84%
Highland Park Bank & Trust	222 Equipment Maintenance & Replacement	General Commingled	1,025,421	0.84%
Highland Park Bank & Trust	321 Housing Trust	General Commingled	(130,791)	0.84%
Highland Park Bank & Trust	331 Guaranteed Deposit	General Commingled	70,271	0.84%
Illinois Funds	111 General	General Tax	20,008,487	0.80%
Illinois Funds	122 Motor Fuel Tax	Motor Fuel	2,135,937	0.80%
Illinois Funds	131 Debt Service	General Tax	-	0.80%
Illinois Funds	141 Capital Projects	General Tax	1,475,464	0.80%
Illinois Funds	211 Parking	General Tax	30,018	0.80%
Illinois Funds	212 Water	General Tax	3,761,870	0.80%
Illinois Funds	214 Sewer	General Tax	280,165	0.80%
Illinois Funds	222 Equipment Maintenance & Replacement	General Tax	328,493	0.80%
Illinois Funds	321 Housing Trust	General Tax	2,060,302	0.80%
Illinois Funds	331 Guaranteed Deposit	General Tax	8,418	0.80%
Illinois Funds	141 Capital Projects	Bond Proceeds	10,293,540	0.80%
Illinois Funds	214 Sewer	Bond Proceeds	2,522,468	0.80%
First Bank of Highland Park ²	111 General	ICS	22,684,521	1.00%
First Bank of Highland Park ²	131 Debt Service	ICS	657,085	1.00%
First Bank of Highland Park ²	141 Capital Projects	ICS	429,289	1.00%
First Bank of Highland Park ²	211 Parking	ICS	146,935	1.00%
First Bank of Highland Park ²	212 Water	ICS	792,146	1.00%
First Bank of Highland Park ²	214 Sewer	ICS	468,868	1.00%
First Bank of Highland Park ²	222 Equipment Maintenance & Replacement	ICS	1,947,535	1.00%
First Bank of Highland Park ²	321 Housing Trust	ICS	283,587	1.00%
First Bank of Highland Park ²	331 Guaranteed Deposit	ICS	397,687	1.00%
Total Money Market			79,828,638	

NOTES:

1. Negative balances in Money Market accounts will be adjusted during audit preparation. All Money Market accounts in total have positive balances.
2. The funds in the First Bank of Highland Park accounts are continually swept into a Promontary ICS account to ensure full FDIC insurance at all times.

CITY OF HIGHLAND PARK
CASH & INVESTMENTS BY TYPE
May 31, 2022

Account Type	Fund	Account Name	Balance	Annualized Interest Rate
Certificate of Deposit(s)				
First Bank of Highland Park ²	111 General	Working Capital	3,984,932	-
First Bank of Highland Park ²	131 Debt Service	Working Capital	197,002	-
First Bank of Highland Park ²	141 Capital Projects	Working Capital	70,234	-
First Bank of Highland Park ²	211 Parking	Working Capital	94,970	-
First Bank of Highland Park ²	212 Water	Working Capital	157,159	0.35%, 0.50%, 2.00%
First Bank of Highland Park ²	214 Sewer	Working Capital	267,145	-
First Bank of Highland Park ²	222 Equipment Maintenance & Replacement	Working Capital	425,392	-
First Bank of Highland Park ²	321 Housing Trust	Working Capital	60,465	-
First Bank of Highland Park ²	331 Guaranteed Deposit	Working Capital	178,014	-
Total Certificate of Deposit(s)			5,435,311	
Petty Cash				
Various City Locations	111 General	Petty Cash	5,470	-
Total Petty Cash			5,470	
Checking				
Highland Park Bank & Trust	111.10108	Worker's Compensation	10,796	-
Highland Park Bank & Trust	999.10102	Disbursements Cash	(1,078,338) ¹	-
Highland Park Bank & Trust	126.10107	Foreign Fire Cash	449,702 ³	-
Highland Park Bank & Trust	999.10106	Payroll Cash	(8,088) ¹	-
Huntington Bank	212.10112	AR Lockbox Cash	33,804	-
Total Checking			(592,125)	
Total Cash & Investments			84,677,295	
Aggregate Annualized Rate				0.89%

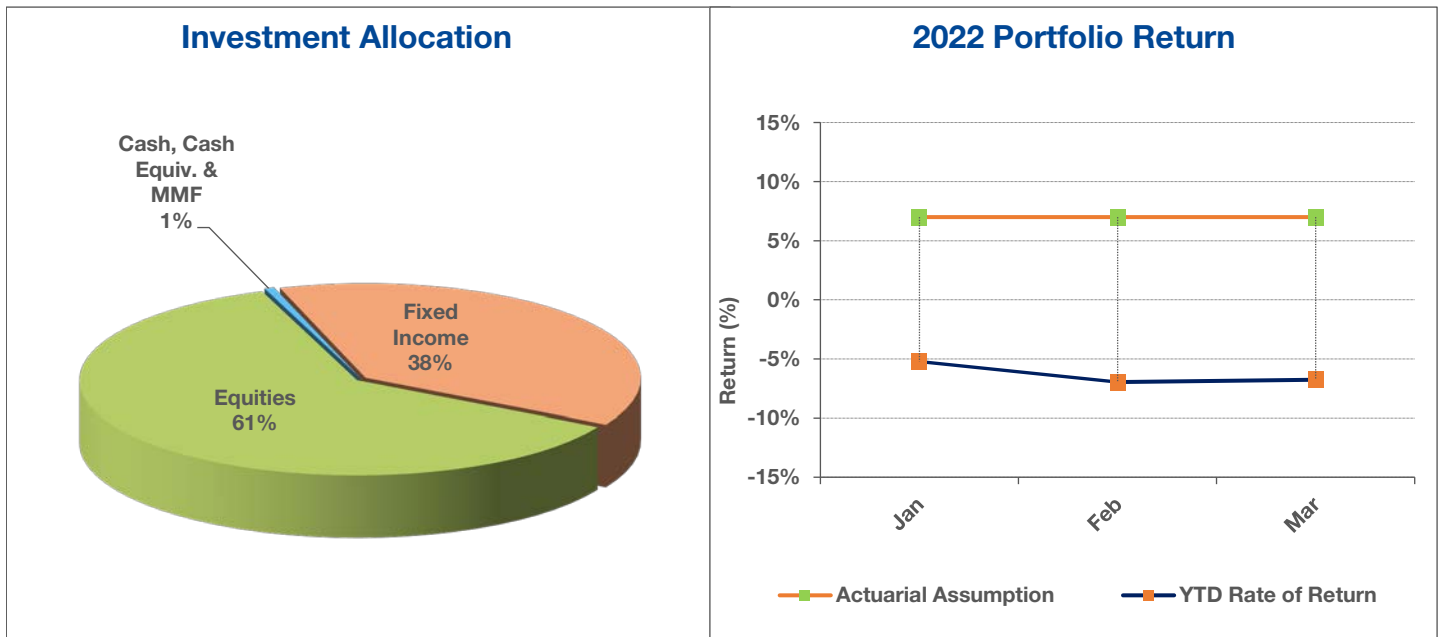
NOTES:

1. Negative balances in Checking accounts represent outstanding checks.
2. The funds in the First Bank of Highland Park accounts are continually swept into a Promontory ICS account to ensure full FDIC insurance at all times.
3. The City receives Foreign Fire Insurance Board Financials at the end of the calendar year. Fund 126 information reflects balances at December 31, 2021.

CITY OF HIGHLAND PARK

POLICE PENSION FUND INVESTMENT REPORT (\$MILLIONS)

May 31, 2022



Total Portfolio	2022												
	Jan	Feb	Mar	Apr ⁵	May ⁵	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ytd
Cash, Cash Equiv. & MMF	0.3	0.3	0.3										0.3
Fixed Income	21.1	20.7	20.2										20.2
Equities	32.9	32.2	32.4										32.4
Cash & Investments	54.4	53.1	52.9										52.9
Accrued Interest	0.2	0.1	0.1										0.1
Liabilities	(0.1)	(0.0)	(0.0)										(0.0)
Net Position	54.5	53.2	53.0										53.0
Net Position, Beg.	57.7	54.5	53.2										57.7
Contributions ²	0.0	0.0	0.1										0.2
Inv. Gain/(Loss) ³	(2.8)	(0.9)	0.1										(3.6)
Deductions	(0.5)	(0.5)	(0.5)										(1.4)
Change in Position	(3.2)	(1.3)	(0.2)										(4.8)
Net Position, End	54.5	53.2	53.0										53.0
YTD Rate of Return ⁴	-5.2%	-7.0%	-6.8%										-6.8%
Actuarial Assumption	7.0%	7.0%	7.0%										7.0%

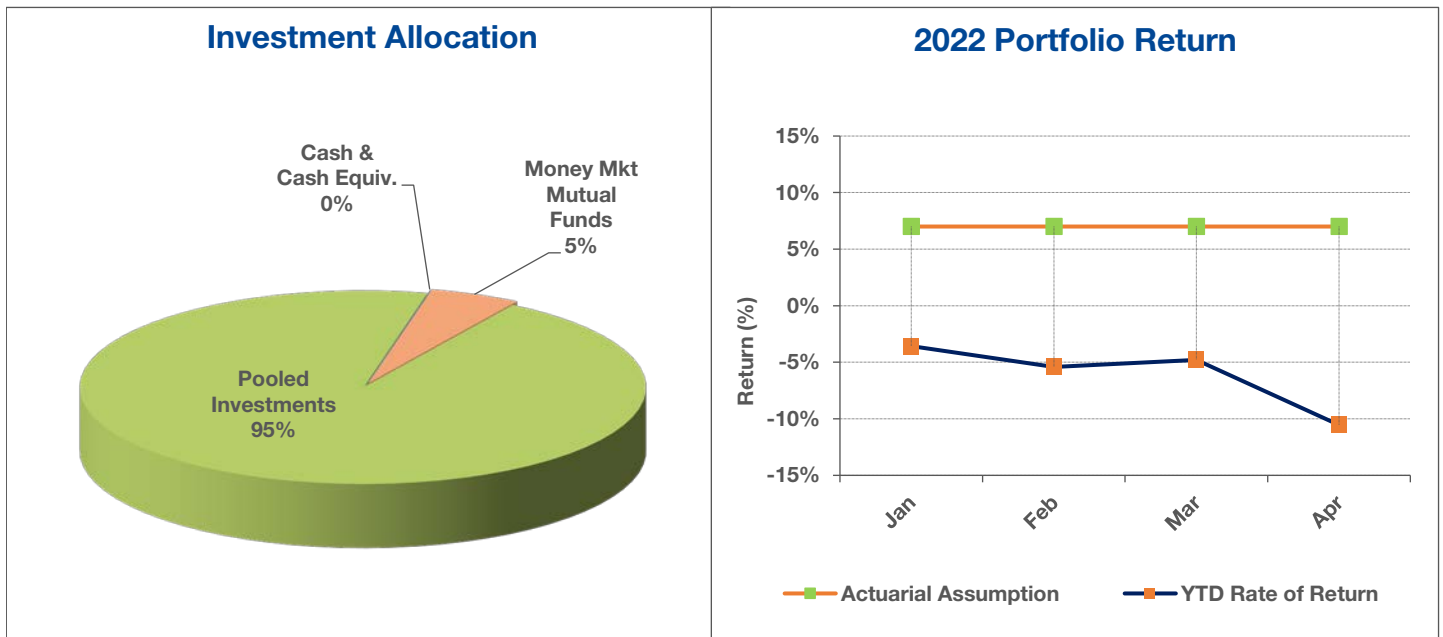
NOTES:

- Source includes data from Lauterbach and Amen Monthly Statement of Plan Assets
- Includes City and member contributions
- Investment Gain/(Loss) shown net of investment management fees (\$18,829 Ytd)
- Based on YTD gains/income and average ending portfolio balance
- Reporting delayed due to pension fund consolidation

CITY OF HIGHLAND PARK

FIRE PENSION FUND INVESTMENT REPORT (\$MILLIONS)

May 31, 2022



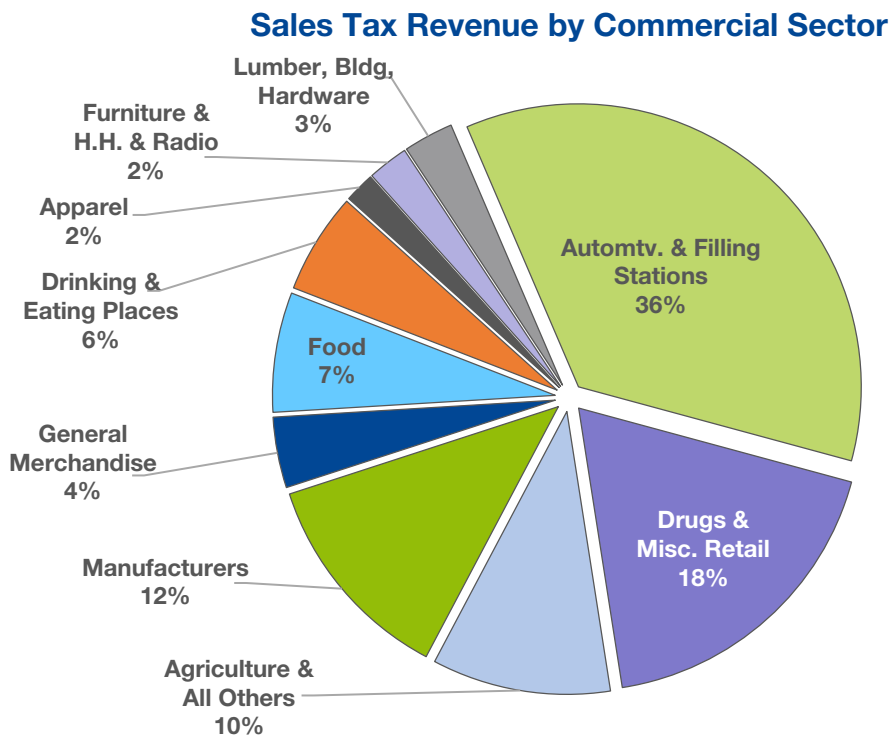
Total Portfolio	2022												
	Jan	Feb	Mar	Apr	May ⁵	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ytd
Cash & Cash Equiv.	0.0	0.0	0.0	0.0									0.0
Money Mkt Mutual Funds	3.9	3.5	3.1	2.7									2.7
Pooled Investments	53.7	52.6	53.0	49.9									49.9
Cash & Investments	57.5	56.2	56.2	52.6									52.6
Accrued Interest	0.0	0.1	0.1	0.1									0.1
Liabilities	(0.0)	(0.0)	(0.0)	(0.0)									(0.0)
Net Position	57.6	56.2	56.2	52.6									52.6
Net Position, Beg.	60.0	57.6	56.2	56.2									60.0
Contributions ²	0.0	0.1	0.1	0.0									0.2
Inv. Gain/(Loss) ³	(2.1)	(1.0)	0.4	(3.2)									(5.9)
Deductions	(0.4)	(0.4)	(0.5)	(0.5)									(1.8)
Change in Position	(2.5)	(1.4)	(0.0)	(3.6)									(7.4)
Net Position, End	57.6	56.2	56.2	52.6									52.6
YTD Rate of Return ⁴	-3.6%	-5.4%	-4.8%	-10.5%									-10.5%
Actuarial Assumption	7.0%	7.0%	7.0%	7.0%									7.0%

NOTES:

1. Source includes data from Lauterbach and Amen Monthly Statement of Plan Assets
2. Includes City and member contributions
3. Investment Gain/(Loss) shown net of investment management fees (\$2,958 Ytd)
4. Based on YTD gains/income and average ending portfolio balance
5. Reporting delayed due to pension fund consolidation

CITY OF HIGHLAND PARK

REVENUE - SALES TAX BY SQUARE FOOT BY COMMERCIAL SECTOR THRU 1st QUARTER 2022 May 31, 2022



Commercial Sector	Comm. Space Est. Sq. Ft.	2018	2019	2020	2021	2022	Annlz Per Sq. Ft.
General Merchandise	182,235	631,114	589,485	542,746	604,168	144,363	3.65
Food	130,340	953,388	941,197	985,060	1,007,307	244,503	8.65
Drinking & Eating Places	198,861	1,202,190	1,261,246	869,090	1,050,487	205,446	4.76
Apparel	139,411	392,029	324,566	173,596	312,261	61,766	2.04
Furniture & H.H. & Radio	188,890	392,647	343,773	332,858	431,143	83,274	2.03
Lumber, Bldg, Hardware	170,385	532,005	509,978	572,501	635,113	101,832	2.75
Automtv. & Filling Stations	451,975	5,244,380	5,363,248	4,684,337	5,682,733	1,273,924	12.99
Drugs & Misc. Retail	542,755	1,873,874	1,926,102	1,904,011	3,467,006	654,358	5.56
Agriculture & All Others	422,375	1,367,965	1,361,590	1,229,613	1,629,326	364,873	3.98
Manufacturers	83,345	1,452,427	1,025,611	1,073,954	1,552,677	437,696	24.20
Total	2,510,572	14,042,018	13,646,795	12,367,766	16,372,222	3,572,035	6.56

Square footage measured by GIS building footprint and cross-referenced by address with the IL Department of Revenue taxpayer list as of May 7, 2009. Actual square footage as calculated by GIS is reduced by home based businesses and non-tax generating businesses. Annualized sales tax figures adjusted for seasonality based on 2007 actual receipts.

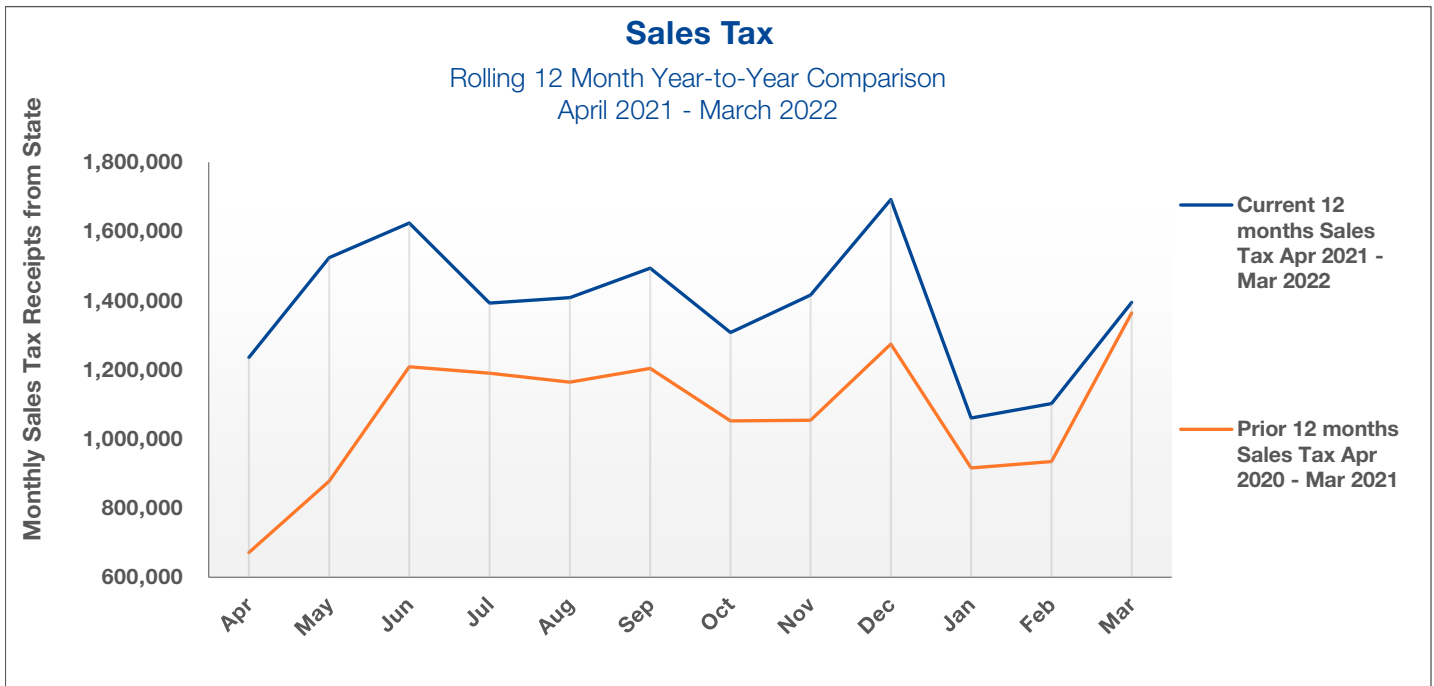
NOTES:

- Sales tax revenue by commercial sector does not reflect any interest earned as reported from Illinois Department of Revenue. Any interest earned is included in the Sales Tax revenue report.
- Administrative fees assessed by Illinois Department of Revenue are included in sales tax revenue by commercial sector and deducted from Sales Tax revenue report.
- Sales tax revenue by municipality is reported by Illinois Department of Revenue on a quarterly basis. There is approximately a one quarter lag in reporting by IDOR.

CITY OF HIGHLAND PARK

REVENUE - SALES TAX

May 31, 2022



Month	2018	2019	2020	2021	2022	Budget 2022	Current Year % of Budget
Jan	907,029	859,796	886,969	915,495	1,060,332	761,282	7%
Feb	864,447	856,167	843,910	934,383	1,101,755	776,988	16%
Mar	1,126,476	1,108,406	892,951	1,364,173	1,394,487	1,134,381	26%
Apr	984,449	1,074,742	671,271	1,235,584		1,027,452	
May	1,228,499	1,248,785	878,159	1,524,159		1,267,418	
Jun	1,292,198	1,291,734	1,208,349	1,624,200		1,350,607	
Jul	1,166,355	1,214,570	1,190,007	1,393,157		1,158,482	
Aug	1,355,113	1,258,118	1,163,679	1,408,229		1,171,016	
Sep	1,385,933	1,132,715	1,204,169	1,494,005		1,242,343	
Oct	1,184,256	1,103,202	1,051,985	1,307,896		1,087,584	
Nov	1,118,786	1,128,653	1,053,508	1,415,757		1,177,276	
Dec	1,375,505	1,324,484	1,273,790	1,692,221		1,407,170	
Total	13,989,046	13,601,373	12,318,747	16,309,259	3,556,575	13,562,000	

NOTES:

Sales tax is reported in month of Retail Sale, as reported by the Illinois Department of Revenue. Collection by the City is expected on an approximate three-month lag. Interest earned as reported by Illinois Department of Revenue is included in Sales Tax Revenue and is not reflected on the Sales Tax Revenue per Square Foot by Commercial Sector report. Administrative fees assessed by Illinois Department of Revenue are deducted from Sales Tax Revenue. Budget is allocated by month, based on prior year actual.

CITY OF HIGHLAND PARK

REVENUE - REAL ESTATE TRANSFER TAX

May 31, 2022



Month	Actual					Budget 2022	Current Year % of Budget
	2018	2019	2020	2021	2022		
Jan	55,880	45,720	87,018	179,880	147,535	131,464	6%
Feb	91,125	96,525	74,845	133,880	148,913	97,846	13%
Mar	104,800	95,815	116,905	208,260	241,677	152,206	23%
Apr	141,644	146,551	142,198	296,255	261,495	216,517	35%
May	182,995	183,985	122,760	246,225	398,675	179,952	52%
Jun	181,302	166,589	168,115	275,840		201,596	
Jul	172,990	157,675	287,595	362,975		265,279	
Aug	260,905	185,358	304,500	277,180		202,576	
Sep	98,565	158,661	288,980	298,220		217,953	
Oct	147,310	164,805	280,140	294,885		215,515	
Nov	155,433	151,705	214,400	393,665		287,708	
Dec	99,435	111,930	204,155	179,775		131,388	
Total	1,692,383	1,665,318	2,291,611	3,147,040	1,198,295	2,300,000	

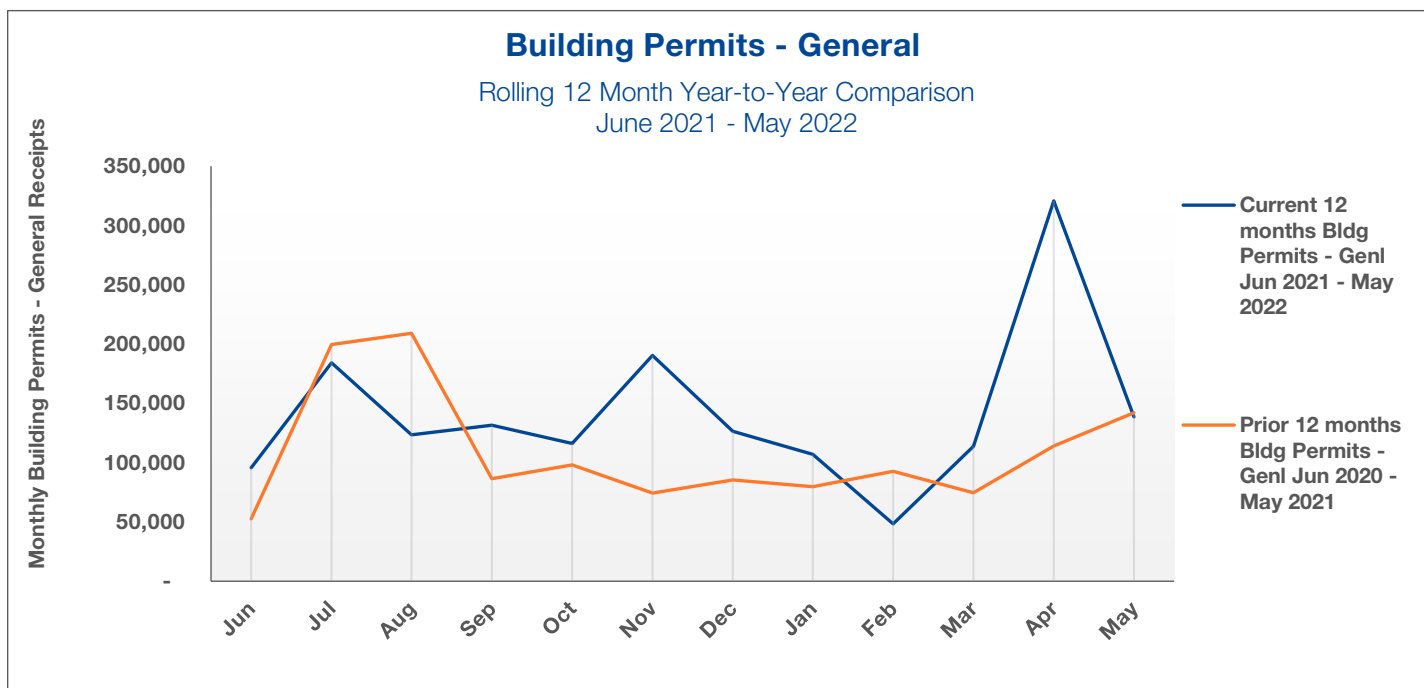
NOTES:

Real Estate Transfer Tax is reported in the month collected by the City. Budget is allocated by month, based on prior year actual.

CITY OF HIGHLAND PARK

REVENUE - BUILDING PERMITS - GENERAL

May 31, 2022



Month	Actual					Budget 2022	Current Year % of Budget
	2018	2019	2020	2021	2022		
Jan	85,317	51,404	60,435	79,706	107,077	65,016	9%
Feb	118,804	96,997	35,242	92,671	48,363	75,591	13%
Mar	92,456	155,847	35,191	74,658	113,847	60,899	22%
Apr	92,433	141,186	32,094	114,015	320,751	93,001	49%
May	98,051	91,502	70,373	142,098	138,565	115,909	61%
Jun	126,034	102,912	52,591	95,747		78,100	
Jul	151,727	118,146	199,732	184,196		150,248	
Aug	305,724	121,735	209,086	123,447		100,695	
Sep	126,681	75,884	86,440	131,491		107,257	
Oct	104,934	217,602	98,165	116,237		94,814	
Nov	152,392	76,537	74,206	190,535		155,419	
Dec	278,966	141,928	85,311	126,335		103,051	
Total	1,733,519	1,391,679	1,038,867	1,471,134	728,602	1,200,000	

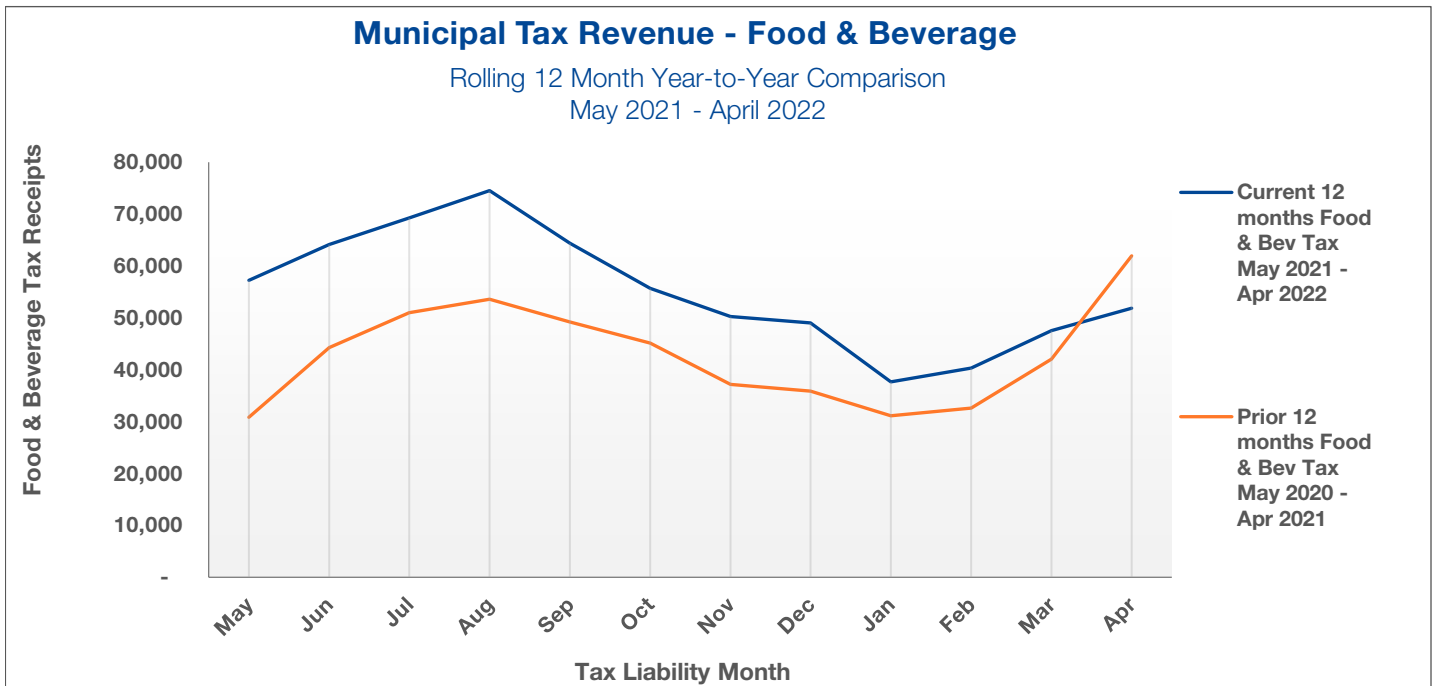
NOTES:

Building Permits - General is reported in the month collected by the City. Budget is allocated by month, based on prior year actual.

CITY OF HIGHLAND PARK

MUNICIPAL TAX REVENUE - FOOD & BEVERAGE

May 31, 2022



Month	2018	2019	2020	2021	2022	Budget 2022	Current Year % of Budget
Jan	45,608	43,864	40,223	31,141	37,659	32,229	6%
Feb	40,103	43,313	38,787	32,620	40,339	33,760	12%
Mar	49,089	51,038	31,451	42,025	47,516	43,494	19%
Apr	55,107	50,993	22,584	61,950	51,886	64,115	26%
May	60,698	61,756	30,832	57,221		59,221	
Jun	72,347	76,492	44,245	64,170		66,413	
Jul	72,115	72,971	51,024	69,258		71,679	
Aug	80,300	79,815	53,614	74,527		77,131	
Sep	61,098	62,005	49,205	64,376		66,626	
Oct	55,334	50,838	45,135	55,697		57,643	
Nov	52,039	51,871	37,180	50,227		51,983	
Dec	55,024	51,324	35,848	48,994		50,706	
Total	698,862	696,282	480,129	652,205	177,399	675,000	

NOTES:

Food and beverage taxes are reported by tax liability month, not by remittance month. Collection is expected on a one-month lag. Revenue was higher than budget which was a result of food establishments fully re-opening in June for dine-in services.

CITY OF HIGHLAND PARK

MUNICIPAL TAX REVENUE - PACKAGED LIQUOR

May 31, 2022



Month	2018	2019	2020	2021	2022	Budget 2022	Current Year % of Budget
Jan	17,597	17,544	19,824	23,334	20,268	24,994	6%
Feb	19,291	17,591	18,819	22,555	19,542	24,159	11%
Mar	21,389	19,368	24,097	25,629	20,421	27,452	17%
Apr	18,287	21,729	28,106	25,722	23,773	27,552	23%
May	23,507	23,388	32,514	30,383		32,544	
Jun	24,574	23,770	33,750	29,993		32,126	
Jul	23,093	23,050	34,563	30,268		32,421	
Aug	24,190	24,902	31,162	25,918		27,762	
Sep	22,328	22,110	30,881	27,139		29,069	
Oct	22,227	22,770	32,234	25,596		27,417	
Nov	28,869	31,877	34,124	32,344		34,645	
Dec	41,575	40,569	47,453	40,947		43,859	
Total	286,928	288,668	367,527	339,828	84,004	364,000	

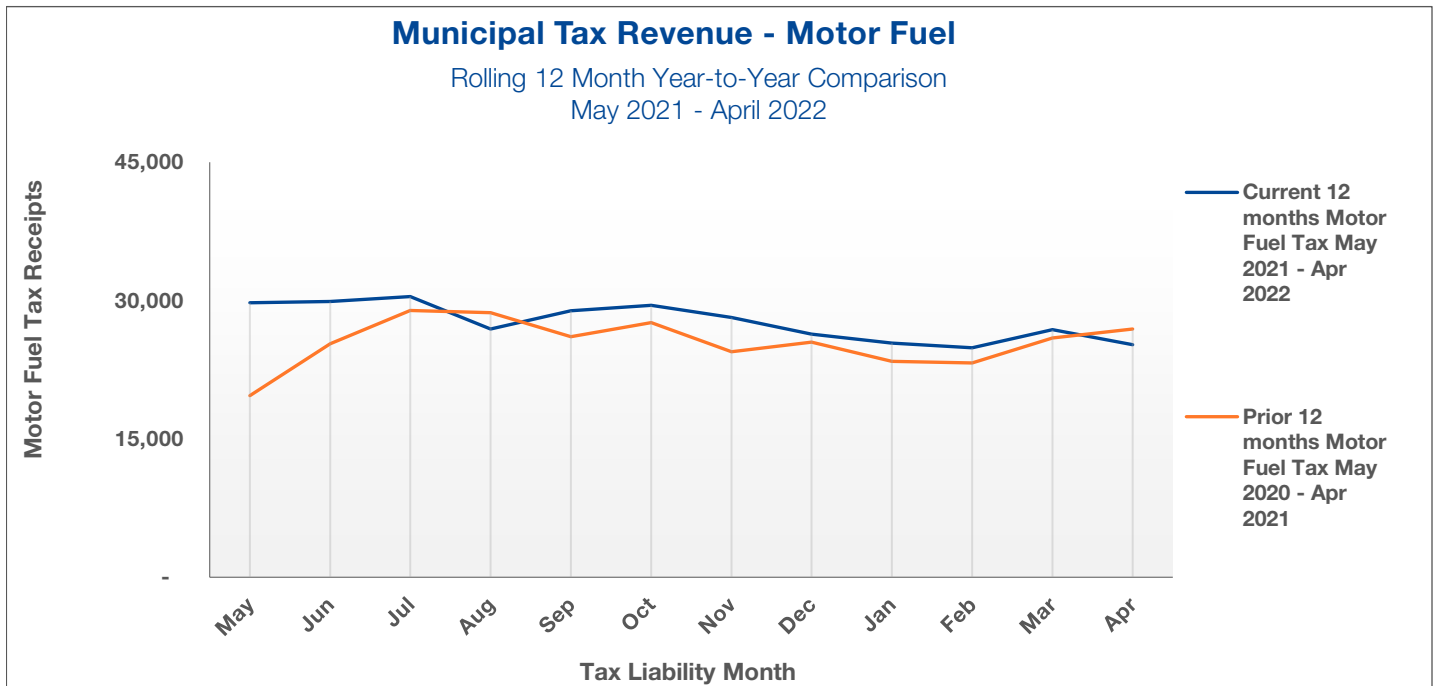
NOTES:

Packaged liquor taxes are reported by tax liability month, not by remittance month. Collection is expected on a one-month lag.

CITY OF HIGHLAND PARK

MUNICIPAL TAX REVENUE - MOTOR FUEL

May 31, 2022



Month	2018	2019	2020	2021	2022	Budget 2022	Current Year % of Budget
Jan	35,138	33,952	31,795	23,407	25,400	23,875	8%
Feb	31,774	31,671	30,444	23,238	24,879	23,701	15%
Mar	36,305	34,460	22,720	25,934	26,844	26,452	23%
Apr	34,774	33,438	13,982	26,921	25,196	27,458	30%
May	37,893	35,440	19,688	29,751		30,345	
Jun	35,996	34,626	25,300	29,891		30,488	
Jul	38,170	34,699	28,924	30,433		31,040	
Aug	38,649	36,064	28,702	26,927		27,465	
Sep	35,402	32,746	26,068	28,878		29,454	
Oct	35,786	33,099	27,622	29,494		30,083	
Nov	33,911	32,245	24,442	28,179		28,742	
Dec	34,773	30,881	25,480	26,371		26,898	
Total	428,569	403,321	305,168	329,425	102,318	336,000	

NOTES:

Motor fuel taxes are reported by tax liability month, not by remittance month. Collection is expected on a one-month lag. Revenue was lower than budget due to the pandemic.