

FINANCIAL STATUS REPORT

JANUARY 2023
(UNAUDITED)

20
23



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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, 2023 through January 31, 2023 (1 month - 8% 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 \$10.1M or 10% of budget compared to \$6.1M in the prior year.
 - General Fund revenue is \$7.1M or 15% of budget as compared to \$3.4M in the prior year.
 - Investment/Other Income is \$3.7M or 260% of budget compared to \$25k in the prior year. This is due to the sale of the Senior Center for \$2.5M and a Permanent Memorial contribution for \$1M.
 - General taxes and payment in lieu revenue is \$2.5M or 7% of budget compared to \$2.4M in the prior year.
 - Sales tax revenue is \$971k or 8% of budget compared to \$890k in the prior year.
 - Home rule sales tax is \$444k or 9% of budget compared to \$418k in the prior year.
 - Income tax is \$449k or 9% of budget compared to \$411k in the prior year.
 - Building permits revenue is \$121k or 9% of budget compared to \$107k in the prior year.
 - Capital Project Fund revenue is \$191k or 3% of budget compared to \$210k in the prior year.
 - Sewer Fund revenue is \$611k or 7% of budget compared to \$519k in the prior year.
 - Multimodal Fund revenue is \$165k or 3% of budget compared to \$144k in the prior year. Municipal motor fuel tax revenue is \$30k or 9% of budget compared to \$33k in the prior year.
 - Water Fund revenue is \$1.0M or 8% of budget compared to \$912k in the prior year.
 - Motor Fuel Tax Fund revenue is \$123k or 11% of budget compared to \$111k in the prior year.
 - Housing Trust Fund revenue is \$18k or 5% of budget compared to \$50k in the prior year.

Executive Summary - Expenditures

- Expenditures are \$5.4M or 5% of budget compared to \$4.7M in the prior year.

Executive Summary - Cash & Investments

- Cash & Investments are \$89.7M, an increase of \$2.8M from December 2022.

Executive Summary - Public Safety Pension Funds

- Public Safety Pension Funds totaled \$102.8M, an increase of \$4.2M from December 2022, given year-to-date investment returns and contributions in excess of deductions.

CITY OF HIGHLAND PARK

GENERAL FUND SUMMARY

General Fund Summary

Projected unassigned General Fund Balance at December 31, 2023.

General Fund Balance ¹	
Fund Balance - January 1, 2023 (unaudited)	45,285,800
2023 Revenue	45,840,100
2023 Operating Expenditures	(41,588,300)
2023 Capital Expenditures, Debt, Transfers	(9,252,000)
Fund Balance - December 31, 2023 (unaudited)	40,285,600
% of Operating Expenditures	96.9%

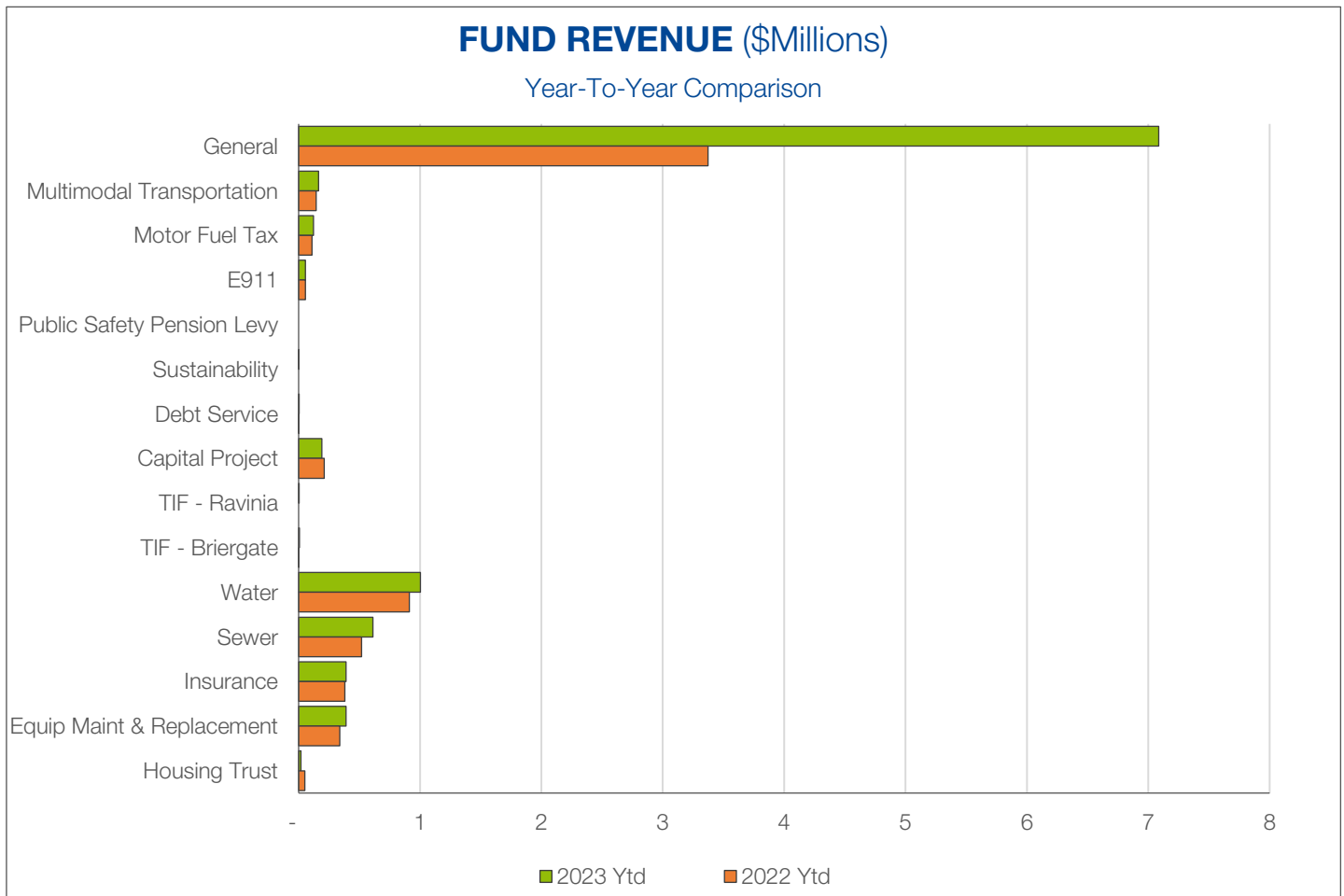
NOTES:

1. Adjustments are required at the end of the fiscal year for audit purposes.
2. As amended through January, 2023.

CITY OF HIGHLAND PARK

REVENUE SUMMARY BY FUND

January 31, 2023

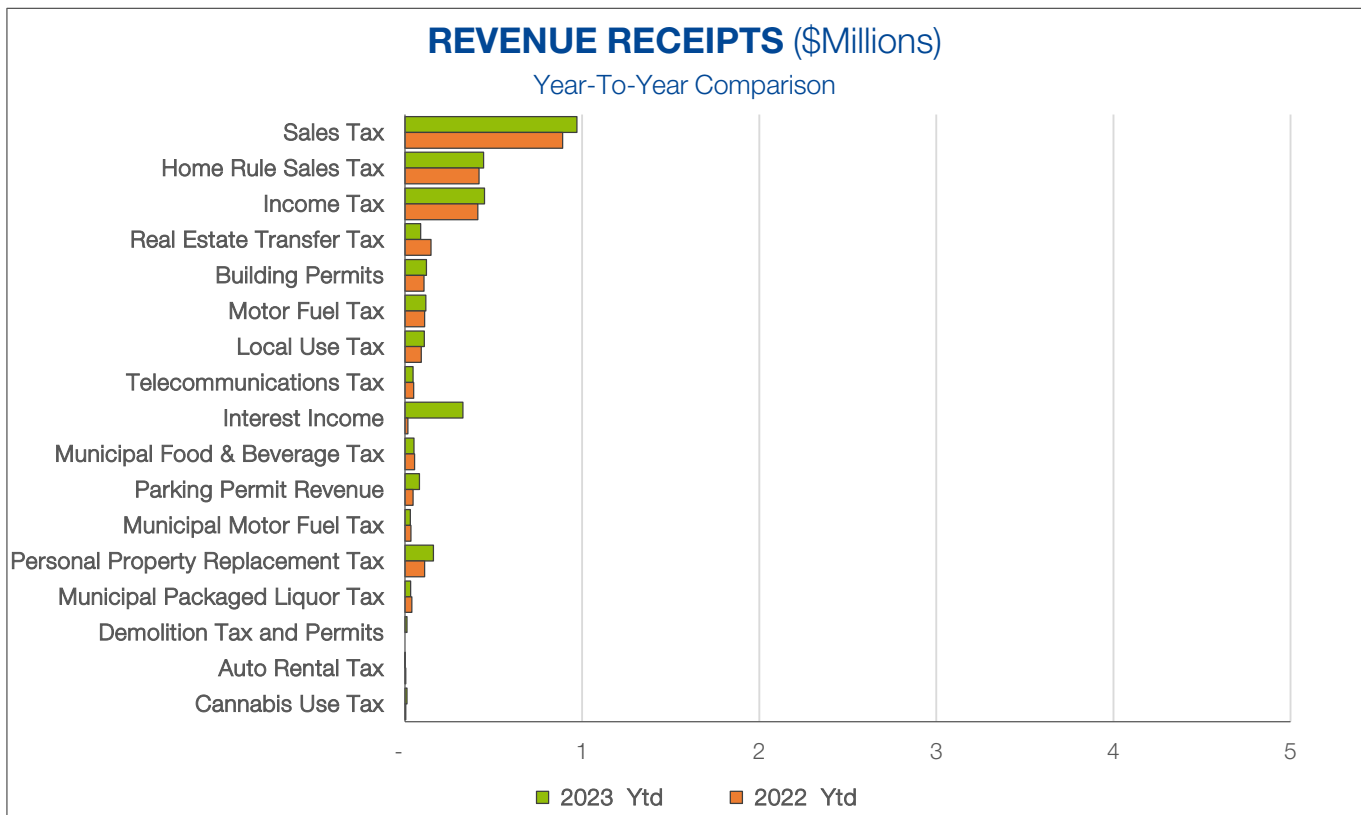


Fund	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
General	45,840,100	7,087,100	15%	3,371,900	7%
Multimodal Transportation	5,062,500	164,700	3%	143,800	3%
Motor Fuel Tax	1,095,100	123,100	11%	110,800	6%
E911	645,800	55,400	9%	56,300	7%
Public Safety Pension Levy	6,270,000	-	0%	-	0%
Sustainability	320,600	2,400	1%	-	0%
Debt Service	1,960,300	3,400	0%	500	0%
Capital Project	5,883,500	191,300	3%	210,000	2%
TIF - Ravinia	517,000	3,600	1%	-	0%
TIF - Briergate	862,700	6,600	1%	100	0%
Water	13,222,700	1,003,700	8%	911,600	8%
Sewer	9,172,100	611,100	7%	519,300	6%
Insurance	6,429,300	389,900	6%	381,900	6%
Equip Maint & Replacement	4,570,700	390,300	9%	338,100	8%
Housing Trust	330,500	17,900	5%	50,200	8%
Grand Total, All Funds	102,182,800	10,050,200	10%	6,094,500	6%

CITY OF HIGHLAND PARK

REVENUE - ECONOMICALLY-SENSITIVE & STATE OF ILLINOIS

January 31, 2023



Revenue Source	Lag Time (mos) ¹	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
↑ Sales Tax	3	11,545,600	970,800	8%	889,800	8%
↑ Home Rule Sales Tax	3	4,965,800	444,000	9%	418,100	8%
↑ Income Tax	2	4,760,400	449,100	9%	411,200	8%
↓ Real Estate Transfer Tax	0	3,365,000	89,400	3%	147,500	5%
↑ Building Permits	0	1,300,000	120,700	9%	107,100	5%
↑ Motor Fuel Tax	1	1,083,100	117,800	11%	110,700	6%
↑ Local Use Tax	3	1,200,900	108,500	9%	92,200	8%
↑ Telecommunications Tax	3	528,000	45,700	9%	48,400	8%
↑ Interest Income	0	483,300	326,700	68%	16,600	1%
↑ Municipal Food & Beverage Tax	1	700,000	51,400	7%	55,000	8%
↑ Parking Permit Revenue	0	438,100	81,600	19%	46,500	16%
↑ Municipal Motor Fuel Tax	1	325,700	29,700	9%	32,800	12%
↑ Personal Property Replacement Tax	2	972,000	160,200	16%	110,300	10%
↑ Municipal Packaged Liquor Tax	1	285,500	31,100	11%	39,300	14%
↑ Demolition Tax and Permits	0	117,000	11,500	10%	-	0%
↓ Auto Rental Tax	3	53,000	1,800	3%	3,700	7%
↑ Cannabis Use Tax	2	50,000	11,500	0%	4,300	6%
↑ Total		32,173,400	3,051,400	9%	2,533,400	7%

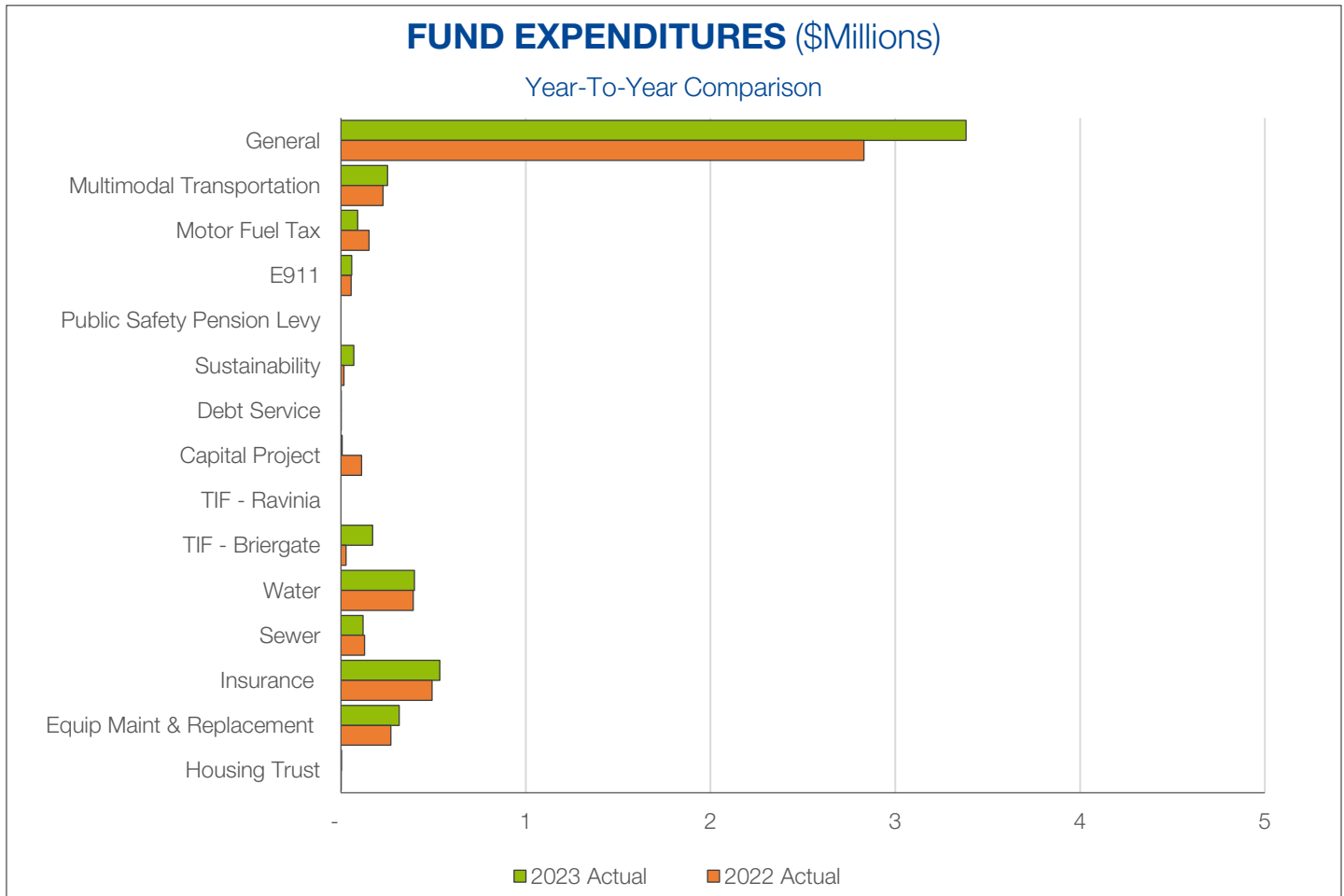
NOTES:

- 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.
- Part of the increase in sales and income taxes is due to genuine growth and part is due to legislative changes. The income tax changes impact both income tax and personal property replacement taxes.

CITY OF HIGHLAND PARK

EXPENDITURE SUMMARY BY FUND

January 31, 2023



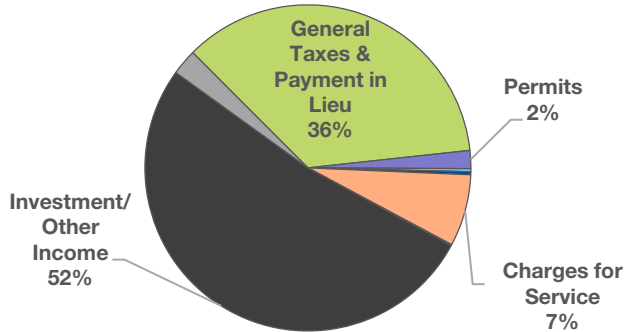
Fund	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
↑ General	50,840,300	3,383,700	7%	2,829,800	7%
↑ Multimodal Transportation	5,281,600	252,300	5%	228,100	6%
↑ Motor Fuel Tax	1,083,100	90,300	8%	151,200	8%
↑ E911	662,500	57,600	9%	55,600	9%
↑ Public Safety Pension Levy	6,270,000	-	0%	-	0%
↑ Sustainability	922,400	69,900	8%	15,700	4%
↑ Debt Service	1,945,300	400	0%	200	0%
↑ Capital Project	10,132,000	6,100	0%	111,700	1%
↑ TIF - Ravinia	63,000	-	0%	-	0%
↑ TIF - Briergate	2,065,000	172,100	8%	28,300	28%
↑ Water	13,974,900	397,100	3%	391,200	3%
↑ Sewer	8,389,500	119,300	1%	127,900	2%
↑ Insurance	6,543,400	535,600	8%	493,800	8%
↑ Equip Maint & Replacement	4,887,700	314,500	6%	269,800	8%
↑ Housing Trust	399,100	2,500	1%	2,100	0%
Grand Total, All Funds	113,459,800	5,401,400	5%	4,705,300	5%

CITY OF HIGHLAND PARK

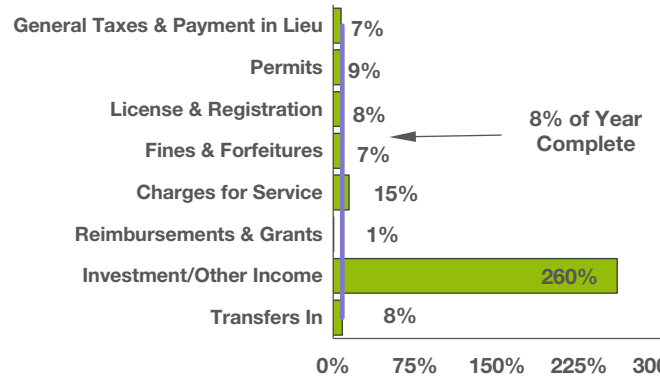
GENERAL FUND

January 31, 2023

Revenue by Source (Ytd)

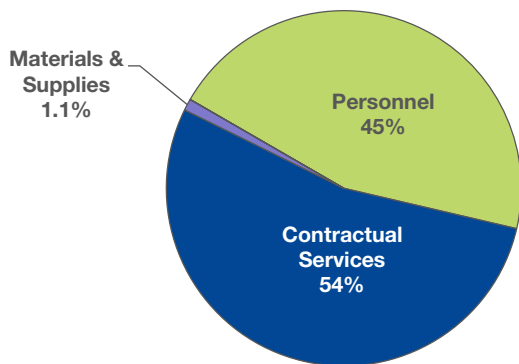


Revenue % of Budget (Ytd)

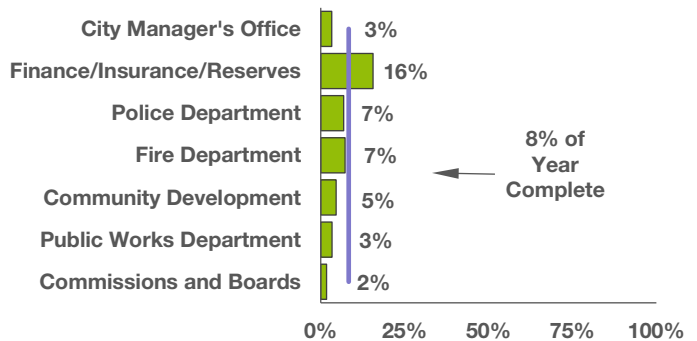


Revenue Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
General Taxes & Payment in Lieu	35,486,600	2,536,400	7%	2,413,500	6%
Permits	1,437,000	126,500	9%	110,700	5%
License & Registration	265,700	21,500	8%	13,900	4%
Fines & Forfeitures	306,100	21,300	7%	26,900	10%
Charges for Service	3,474,200	505,300	15%	580,100	17%
Reimbursements & Grants	1,285,300	6,900	1%	25,800	9%
Investment/Other Income	1,419,600	3,688,800	260%	25,000	2%
Transfers In	2,165,600	180,500	8%	176,100	8%
Total	45,840,100	7,087,100	15%	3,371,900	7%

Expenditures by Type (Ytd)

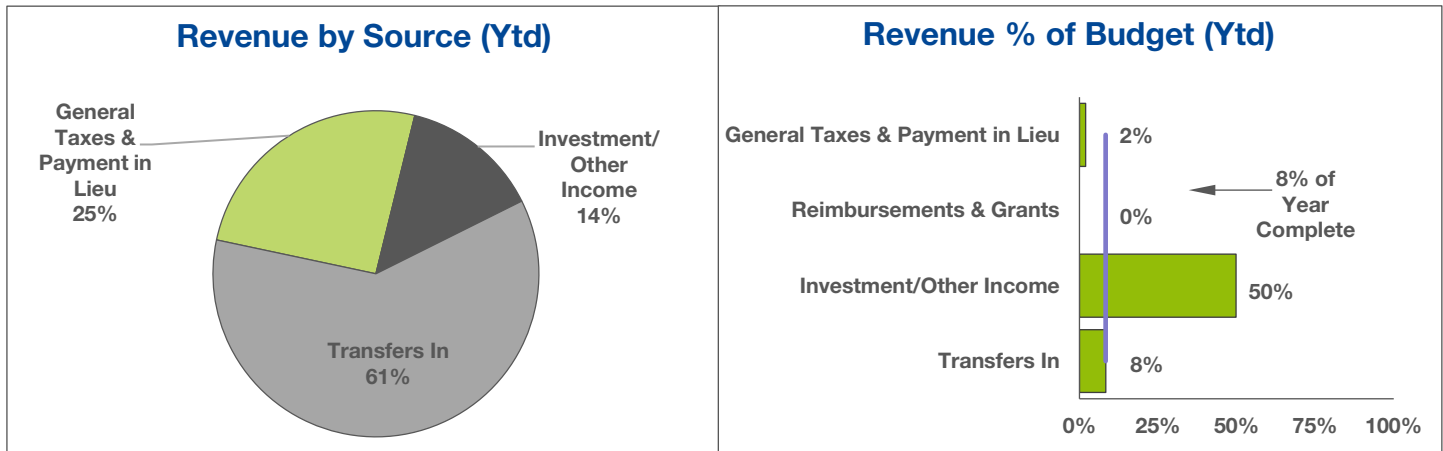


Expenditures by Dept (Ytd)

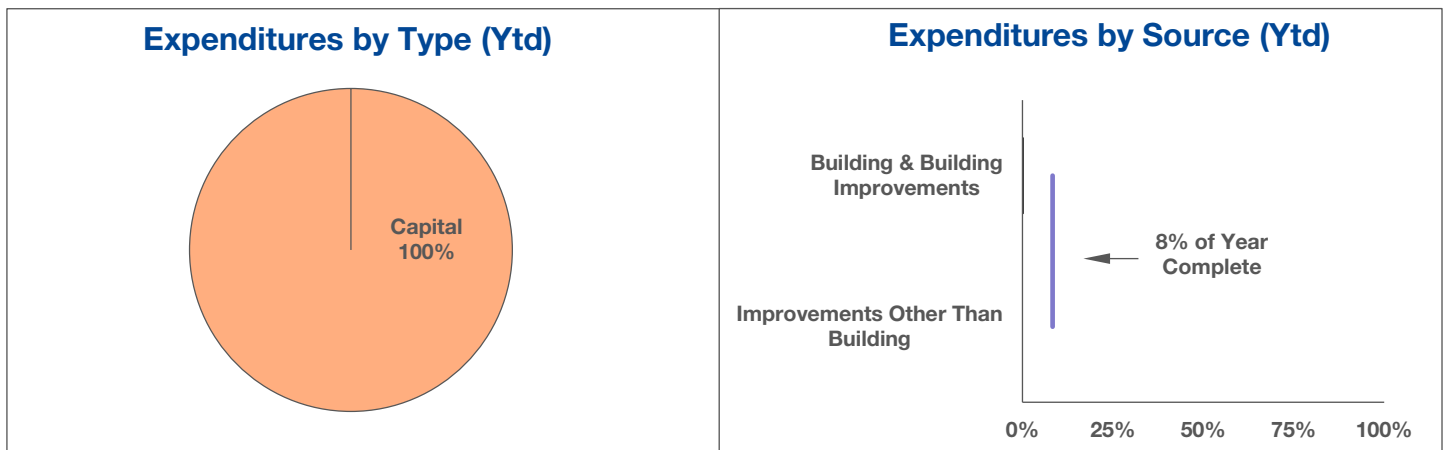


Expenditure Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
City Manager's Office	9,560,800	313,200	3%	162,500	3%
Finance/Insurance/Reserves	6,404,100	997,800	16%	987,200	17%
Police Department	13,318,900	909,600	7%	644,200	5%
Fire Department	9,998,700	724,900	7%	555,800	6%
Community Development	4,218,200	193,400	5%	174,200	5%
Public Works Department	7,213,600	242,600	3%	301,500	6%
Commissions and Boards	126,000	2,200	2%	4,400	6%
Total	50,840,300	3,383,700	7%	2,829,800	7%

CITY OF HIGHLAND PARK
CAPITAL PROJECT FUND
 January 31, 2023



Revenue Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
General Taxes & Payment in Lieu	2,493,400	48,800	2%	46,000	8%
Reimbursements & Grants	1,944,100	-	0%	-	0%
Investment/Other Income	52,900	26,400	50%	400	0%
Transfers In	1,393,100	116,100	8%	163,700	8%
Total	5,883,500	191,300	3%	210,100	2%



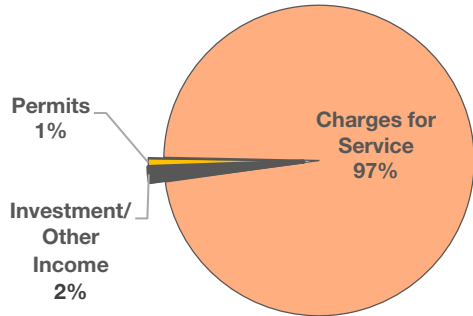
Expenditure Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
Building & Building Improvements	2,961,000	6,100	0%	41,400	1%
Improvements Other Than Building	7,171,000	-	0%	70,300	2%
Total	10,132,000	6,100	0%	111,700	1%

CITY OF HIGHLAND PARK

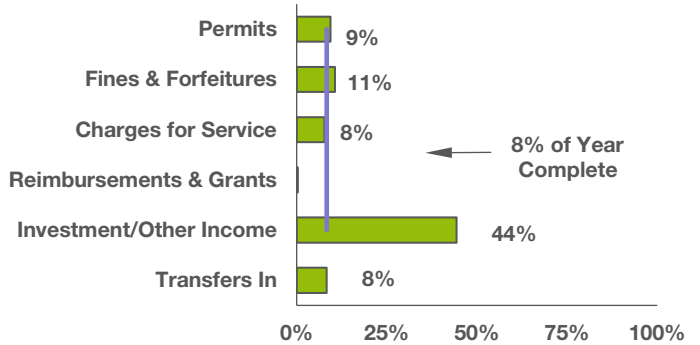
WATER FUND

January 31, 2023

Revenue by Source (Ytd)

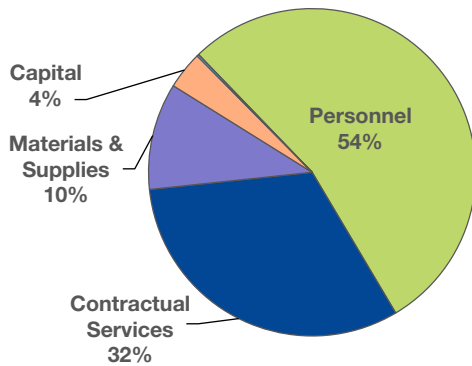


Revenue % of Budget (Ytd)

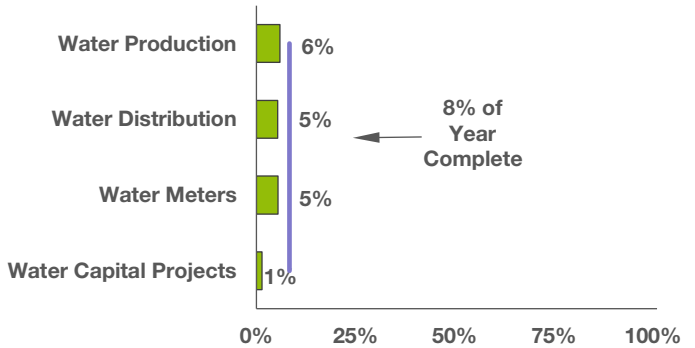


Revenue Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
Permits	80,000	7,500	9%	4,600	4%
Fines & Forfeitures	8,500	900	11%	400	3%
Charges for Service	12,092,200	929,100	8%	897,800	8%
Reimbursements & Grants	404,600	1,400	0%	-	0%
Investment/Other Income	32,400	14,400	44%	600	1%
Transfers In	605,000	50,400	8%	8,300	0%
Total	13,222,700	1,003,700	8%	911,600	8%

Expenditures by Type (Ytd)



Expenditures by Source (Ytd)



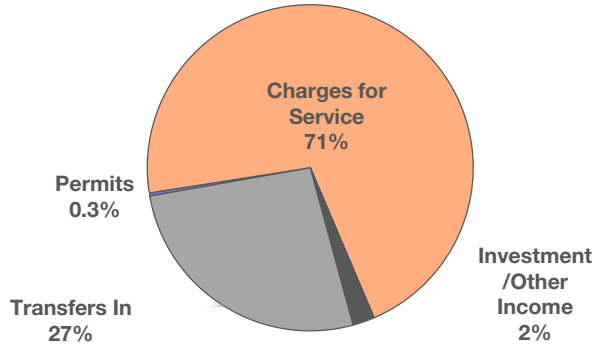
Expenditure Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
Water Production	2,681,200	159,600	6%	144,400	6%
Water Distribution	1,424,400	75,800	5%	80,300	6%
Water Meters	604,200	32,700	5%	46,000	9%
Water Capital Projects	9,265,200	128,900	1%	120,500	2%
Total	13,974,900	397,100	3%	391,200	3%

CITY OF HIGHLAND PARK

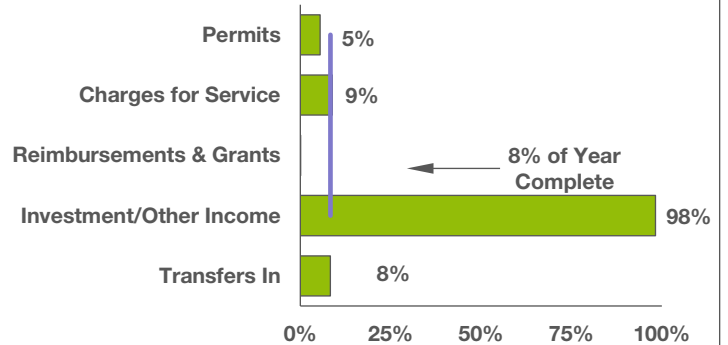
SEWER FUND

January 31, 2023

Revenue by Source (Ytd)

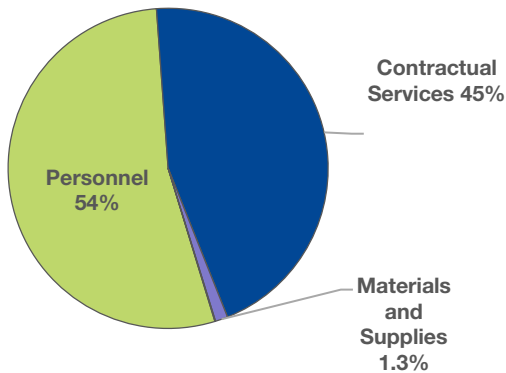


Revenue % of Budget (Ytd)

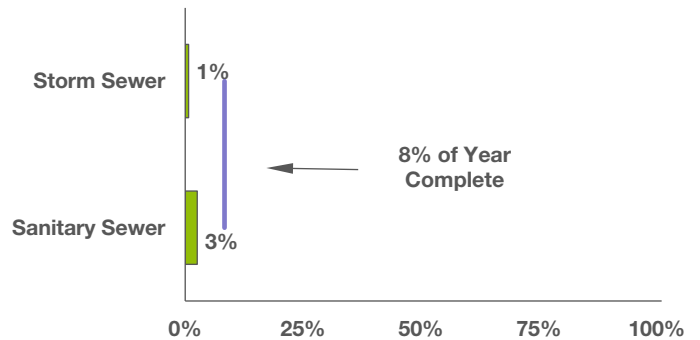


Revenue Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
Permits	35,000	1,900	5%	17,200	35%
Charges for Service	4,890,100	434,200	9%	444,100	9%
Reimbursements & Grants	2,293,800	300	0%	-	0%
Investment/Other Income	13,200	13,000	98%	500	0%
Transfers In	1,940,000	161,700	8%	57,500	0%
Total	9,172,100	611,100	7%	519,300	6%

Expenditures by Type (Ytd)



Expenditures by Source (Ytd)



Expenditure Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
Storm Sewer	5,278,000	39,300	1%	41,900	1%
Sanitary Sewer	3,111,500	80,000	3%	85,900	4%
Total	8,389,500	119,200	1%	127,900	2%

CITY OF HIGHLAND PARK
EXECUTIVE SUMMARY - REVENUE AND EXPENDITURE DETAIL
January 31, 2023

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

January 31, 2023

Fund	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
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111 General

General Taxes & Payment in Lieu	35,486,600	2,536,400	7%	2,413,500	6%
Permits	1,437,000	126,500	9%	110,700	5%
License & Registration	265,700	21,500	8%	13,900	4%
Fines & Forfeitures	306,100	21,300	7%	26,900	10%
Charges for Service	3,474,200	505,300	15%	580,000	17%
Reimbursements & Grants	1,285,300	6,900	1%	25,800	9%
Investment/Other Income	1,419,600	3,688,800	260%	25,000	2%
Transfers In	2,165,600	180,500	8%	176,100	8%
Total General	45,840,100	7,087,100	15%	3,371,900	7%

121 Multimodal Transportation

General Taxes & Payment in Lieu	3,265,700	29,700	1%	32,800	1%
Permits	32,000	1,700	5%	1,000	2%
Fines & Forfeitures	200	-	0%	-	0%
Charges for Service	77,000	7,600	10%	7,400	7%
Reimbursements & Grants	1,479,600	101,200	7%	85,600	7%
Investment/Other Income	6,000	7,600	126%	100	0%
Transfers In	202,000	16,800	8%	16,800	0%
Total Multimodal Transportation	5,062,500	164,700	3%	143,800	3%

122 Motor Fuel Tax

General Taxes & Payment in Lieu	1,083,100	117,800	11%	110,700	6%
Investment/Other Income	12,000	5,300	44%	100	0%
Total Motor Fuel Tax	1,095,100	123,100	11%	110,800	6%

124 E-911

Reimbursements & Grants	645,200	55,300	9%	56,200	7%
Investment/Other Income	600	100	14%	100	14%
Total E-911	645,800	55,400	9%	56,300	7%

128 Public Safety Pension Levy

General Taxes & Payment in Lieu	6,270,000	-	0%	-	0%
Total Public Safety Pension	6,270,000	-	0%	-	0%

129 Sustainability

Charges for Service	320,600	-	0%	-	0%
Investment/Other Income	-	2,400	0%	-	0%
Total Sustainability	320,600	2,400	1%	-	0%

131 Debt Service

General Taxes & Payment in Lieu	1,874,900	-	0%	-	0%
Reimbursements & Grants	67,400	-	0%	-	0%
Investment/Other Income	18,000	3,400	19%	500	2%
Total Debt Service	1,960,300	3,400	0%	500	0%

CITY OF HIGHLAND PARK

REVENUE DETAIL

January 31, 2023

Fund	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
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141 Capital Projects

General Taxes & Payment in Lieu	2,493,400	48,800	2%	46,000	8%
Reimbursements & Grants	1,944,100	-	0%	-	0%
Investment/Other Income	52,900	26,400	50%	400	0%
Transfers In	1,393,100	116,100	8%	163,700	8%
Total Capital Projects	5,883,500	191,300	3%	210,000	2%

143 Tax Increment Financing - Ravinia

General Taxes & Payment in Lieu	513,400	-	0%	-	0%
Investment/Other Income	3,600	3,600	100%	-	0%
Total Tax Increment Financing - Ravinia	517,000	3,600	1%	-	0%

144 Tax Increment Financing - Briergate

General Taxes & Payment in Lieu	855,500	-	0%	-	0%
Investment/Other Income	7,200	6,600	92%	100	0%
Total Tax Increment Financing - Briergate	862,700	6,600	1%	100	0%

212 Water

Permits	80,000	7,500	9%	4,600	4%
Fines & Forfeitures	8,500	900	11%	400	3%
Charges for Service	12,092,200	929,100	8%	897,800	8%
Reimbursements & Grants	404,600	1,400	0%	-	0%
Investment/Other Income	32,400	14,400	44%	600	1%
Transfers In	605,000	50,400	8%	8,300	0%
Total Water	13,222,700	1,003,700	8%	911,600	8%

214 Sewer

Permits	35,000	1,900	5%	17,200	35%
Charges for Service	4,890,100	434,200	9%	444,100	9%
Reimbursements & Grants	2,293,800	300	0%	-	0%
Investment/Other Income	13,200	13,000	98%	500	0%
Transfers In	1,940,000	161,700	8%	57,500	0%
Total Sewer	9,172,100	611,100	7%	519,300	6%

221 Insurance

Reimbursements & Grants	1,313,200	101,900	8%	108,500	8%
Investment/Other Income	8,400	6,400	76%	100	0%
Transfers In	5,107,700	281,700	6%	273,300	6%
Total Insurance	6,429,300	389,900	6%	381,900	6%

CITY OF HIGHLAND PARK

REVENUE DETAIL

January 31, 2023

Fund	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
222 Equipment Maintenance & Replacement					
↑ Reimbursements & Grants	4,494,100	373,800	8%	336,900	8%
↑ Investment/Other Income	56,600	14,800	26%	1,100	1%
↑ Transfers In	20,000	1,700	8%	-	0%
↑ Total Equipment Replacement & Replacement	4,570,700	390,300	9%	338,100	8%
321 Housing Trust					
↑ General Taxes & Payment in Lieu	300,000	10,000	3%	50,000	14%
↑ Permits	17,000	1,500	9%	-	0%
↑ Investment/Other Income	13,500	6,400	47%	200	1%
↑ Transfers In	-	-	0%	-	0%
↑ Total Housing Trust	330,500	17,900	5%	50,200	8%
↑ Grand Total, All Funds	102,182,800	10,050,200	10%	6,094,500	6%

CITY OF HIGHLAND PARK

EXPENDITURE DETAIL

January 31, 2023

Fund	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
111 General					
City Manager's Office	9,560,800	313,200	3%	162,500	3%
Finance	6,404,100	997,800	16%	987,200	17%
Police	13,318,900	909,600	7%	644,200	5%
Fire	9,998,700	724,900	7%	555,800	6%
Community Development	4,218,200	193,400	5%	174,200	5%
Public Works	7,213,600	242,600	3%	301,500	6%
Commissions	126,000	2,200	2%	4,400	6%
Total General	50,840,300	3,383,700	7%	2,829,800	7%
121 Multimodal Transportation					
Transit Pace	1,185,700	53,000	4%	55,500	6%
Transit Ravinia	319,700	-	0%	-	0%
Street & Sidewalk	3,776,200	199,400	5%	172,600	7%
Total Multimodal Transportation	5,281,600	252,300	5%	228,100	6%
122 Motor Fuel Tax					
Total Motor Fuel Tax	1,083,100	90,300	8%	151,200	8%
124 E-911					
Total E-911	662,500	57,600	9%	55,600	9%
128 Public Safety Pension Levy					
Total Public Safety Pension	6,270,000	-	0%	-	0%
129 Sustainability					
Total Sustainability	922,400	69,900	8%	15,700	4%
131 Debt Service					
Total Debt Service	1,945,300	400	0%	200	0%
141 Capital Projects					
Total Capital Projects	10,132,000	6,100	0%	111,700	1%
143 Tax Increment Financing - Ravinia					
Total Tax Increment Financing - Ravinia	63,000	-	0%	-	0%
144 Tax Increment Financing - Briergate					
Total Tax Increment Financing - Briergate	2,065,000	172,100	8%	28,300	28%
212 Water					
Water Production	2,681,200	159,600	6%	144,400	6%
Water Distribution	1,424,400	75,800	5%	80,300	6%
Water Meters	604,200	32,700	5%	46,000	9%
Water Capital Projects	9,265,200	128,900	1%	120,500	2%
Total Water	13,974,900	397,100	3%	391,200	3%

CITY OF HIGHLAND PARK

EXPENDITURE DETAIL

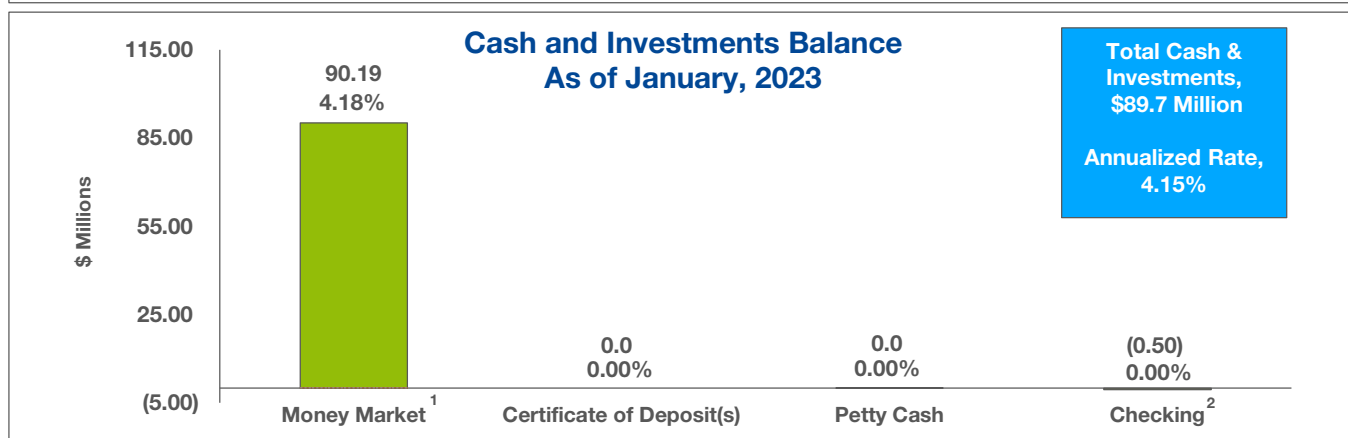
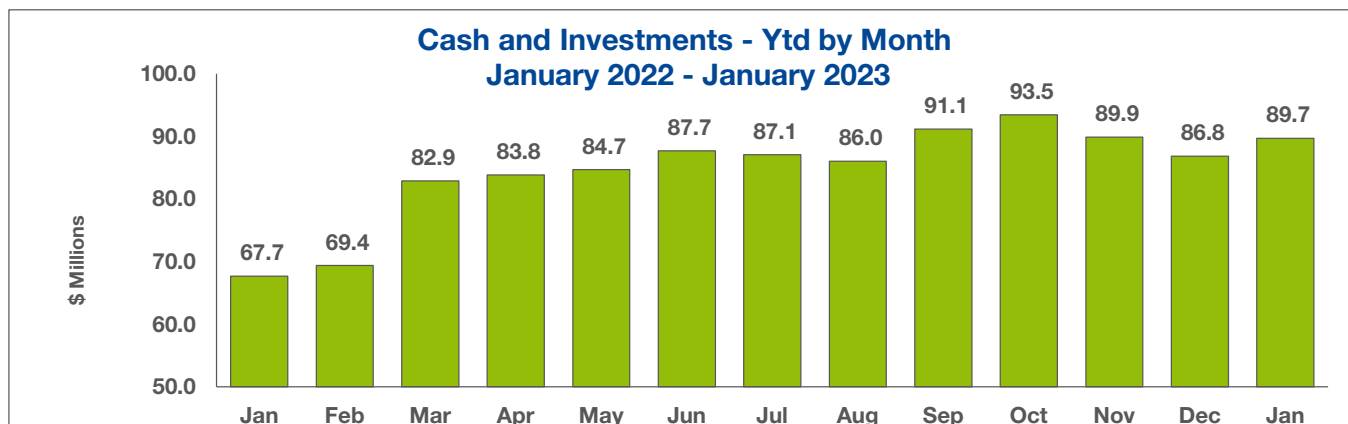
January 31, 2023

Fund	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
214 Sewer					
↑ Storm Sewer	5,278,000	39,300	1%	41,900	1%
↑ Sanitary Sewer	3,111,500	80,000	3%	85,900	4%
↑ Total Sewer	8,389,500	119,300	1%	127,900	2%
221 Insurance					
↑ Insurance Health & Dental	6,455,700	532,700	8%	493,800	8%
↑ Wellness Program	87,700	2,900	3%	16,500	6%
↑ Total Insurance	6,543,400	535,600	8%	493,800	8%
222 Equipment Maintenance & Replacement					
↑ Equip Maint & Replacement - PW	1,756,000	91,000	5%	66,800	4%
↑ Equip Maint & Replacement - IT	2,125,600	187,700	9%	174,600	13%
↑ Equip Maint & Replacement - PD	506,700	16,600	3%	8,900	3%
↑ Equip Maint & Replacement - FD	499,300	19,200	4%	19,500	8%
↑ Total Equipment Replacement & Replacement	4,887,700	314,500	6%	269,800	8%
321 Housing Trust					
↑ Total Housing Trust	399,100	2,500	1%	2,100	0%
↑ Grand Total, All Funds	113,459,800	5,401,400	5%	4,705,300	5%

CITY OF HIGHLAND PARK

CASH & INVESTMENTS AND CASH RECONCILIATION (\$MILLIONS)

January 31, 2023



Cash Reconciliation	2023												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ytd
Cash & Invest. (Beg)	86.95	-	-	-	-	-	-	-	-	-	-	-	86.95
Revenue Inc/(Dec)	10.05	-	-	-	-	-	-	-	-	-	-	-	10.05
Expenditures (Inc)/Dec	(5.40)	-	-	-	-	-	-	-	-	-	-	-	(5.40)
Acct. Rec. (Inc)/Dec	0.29	-	-	-	-	-	-	-	-	-	-	-	0.29
Acct. Pay. Inc/(Dec)	(2.18)	-	-	-	-	-	-	-	-	-	-	-	(2.18)
Cash & Invest. (End)	89.70	-	-	-	-	-	-	-	-	-	-	-	89.70
Cash & Invest. Inc/(Dec)	2.75	-	-	-	-	-	-	-	-	-	-	-	2.75

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 \$89.7 million diversified in various fixed income options including checking, savings, ICS and money market accounts, with an aggregate annualized rate of 4.15%.

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 4.34%, 4.22%, and 4.60% and 4.70% respectively.
2. 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

January 31, 2023

Account Type	Fund	Account Name	Balance	Annualized Interest Rate
Money Market				
Highland Park Bank & Trust	111 General	General Commingled	728,257	4.34%
Highland Park Bank & Trust	121 Multimodal Transportation	General Commingled	2,414,354	4.34%
Highland Park Bank & Trust	122 Motor Fuel Tax	General Commingled	(1,142,746) ¹	4.34%
Highland Park Bank & Trust	124 E911	General Commingled	(15,666) ¹	4.34%
Highland Park Bank & Trust	129 Environmental Sustainability	General Commingled	794,267	4.34%
Highland Park Bank & Trust	131 Debt Service	General Commingled	32,601	4.34%
Highland Park Bank & Trust	141 Capital Projects	General Commingled	(0) ¹	4.34%
Highland Park Bank & Trust	143 Tax Increment Financing - Ravinia	General Commingled	1,278,656	4.34%
Highland Park Bank & Trust	144 Tax Increment Financing - Briarcliff	General Commingled	2,202,019	4.34%
Highland Park Bank & Trust	212 Water	General Commingled	792,012 ¹	4.34%
Highland Park Bank & Trust	214 Sewer	General Commingled	20,224	4.34%
Highland Park Bank & Trust	221 Insurance	General Commingled	2,127,136	4.34%
Highland Park Bank & Trust	222 Equipment Maintenance & Replacement	General Commingled	549,011	4.34%
Highland Park Bank & Trust	321 Housing Trust	General Commingled	116,386	4.34%
Highland Park Bank & Trust	331 Guaranteed Deposit	General Commingled	316,059	4.34%
Illinois Funds	111 General	General Tax	5,662,972	4.22%
Illinois Funds	122 Motor Fuel Tax	Motor Fuel	1,525,657	4.22%
Illinois Funds	131 Debt Service	General Tax	-	4.22%
Illinois Funds	141 Capital Projects	General Tax	169,566	4.22%
Illinois Funds	211 Parking	General Tax	-	4.22%
Illinois Funds	212 Water	General Tax	309,396	4.22%
Illinois Funds	214 Sewer	General Tax	1,895,574	4.22%
Illinois Funds	222 Equipment Maintenance & Replacement	General Tax	20,172	4.22%
Illinois Funds	321 Housing Trust	General Tax	14,204	4.22%
Illinois Funds	331 Guaranteed Deposit	General Tax	509	4.22%
Illinois Funds	141 Capital Projects	Bond Proceeds	6,086,667	4.22%
Illinois Funds	214 Sewer	Bond Proceeds	-	4.22%
First Bank of Highland Park ²	111 General	ICS	51,750,410	
First Bank of Highland Park ²	131 Debt Service	ICS	827,573	
First Bank of Highland Park ²	141 Capital Projects	ICS	654,585	
First Bank of Highland Park ²	212 Water	ICS	3,053,513	4.60% & 4.70%
First Bank of Highland Park ²	214 Sewer	ICS	1,345,580	
First Bank of Highland Park ²	222 Equipment Maintenance & Replacement	ICS	3,497,545	
First Bank of Highland Park ²	321 Housing Trust	ICS	1,519,398	
First Bank of Highland Park ²	331 Guaranteed Deposit	ICS	647,057	
First Bank of Highland Park ²	111 General	ICS	1,001,159	
Total Money Market			90,194,106	

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
January 31, 2023

Account Type	Fund	Account Name	Balance	Annualized Interest Rate
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	(1,069,513) ¹	4.34%
Highland Park Bank & Trust	126.10107	Foreign Fire Cash	547,339 ³	-
Highland Park Bank & Trust	999.10106	Payroll Cash	(45,502) ¹	4.34%
Huntington Bank	212.10112	AR Lockbox Cash	56,469	-
Total Checking			(500,412)	
Total Cash & Investments			89,699,165	
Aggregate Annualized Rate				4.15%

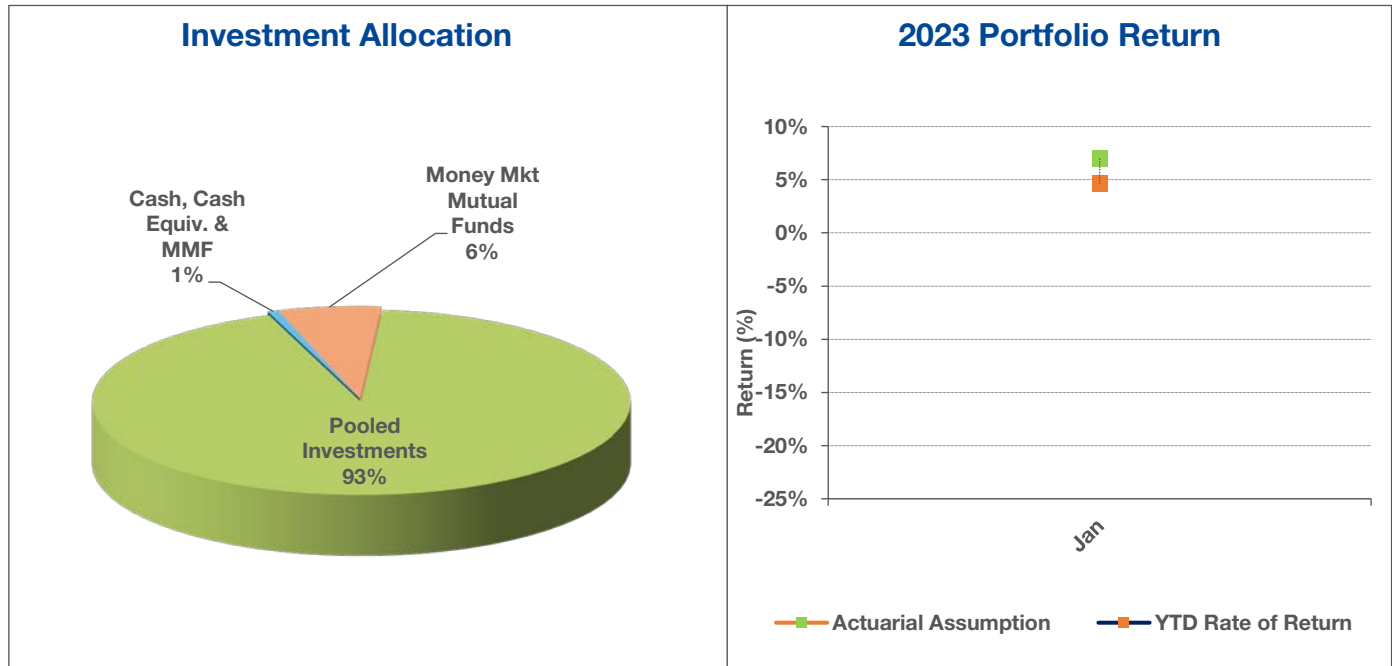
NOTES:

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, 2022.

CITY OF HIGHLAND PARK

POLICE PENSION FUND INVESTMENT REPORT (\$MILLIONS)

January 31, 2023



Total Portfolio	2023												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ytd
Cash & Investments	50.0												50.0
Accrued Interest	-												-
Liabilities	(0.0)												(0.0)
Net Position	49.9												49.9
Net Position, Beg.	48.0												48.0
Contributions ²	0.1												0.1
Inv. Gain/(Loss) ³	2.3												2.3
Deductions	(0.5)												(0.5)
Change in Position	1.9												1.9
Net Position, End	49.9												49.9
YTD Rate of Return ⁴	4.6%												4.6%
Actuarial Assumption	7.0%												7.0%

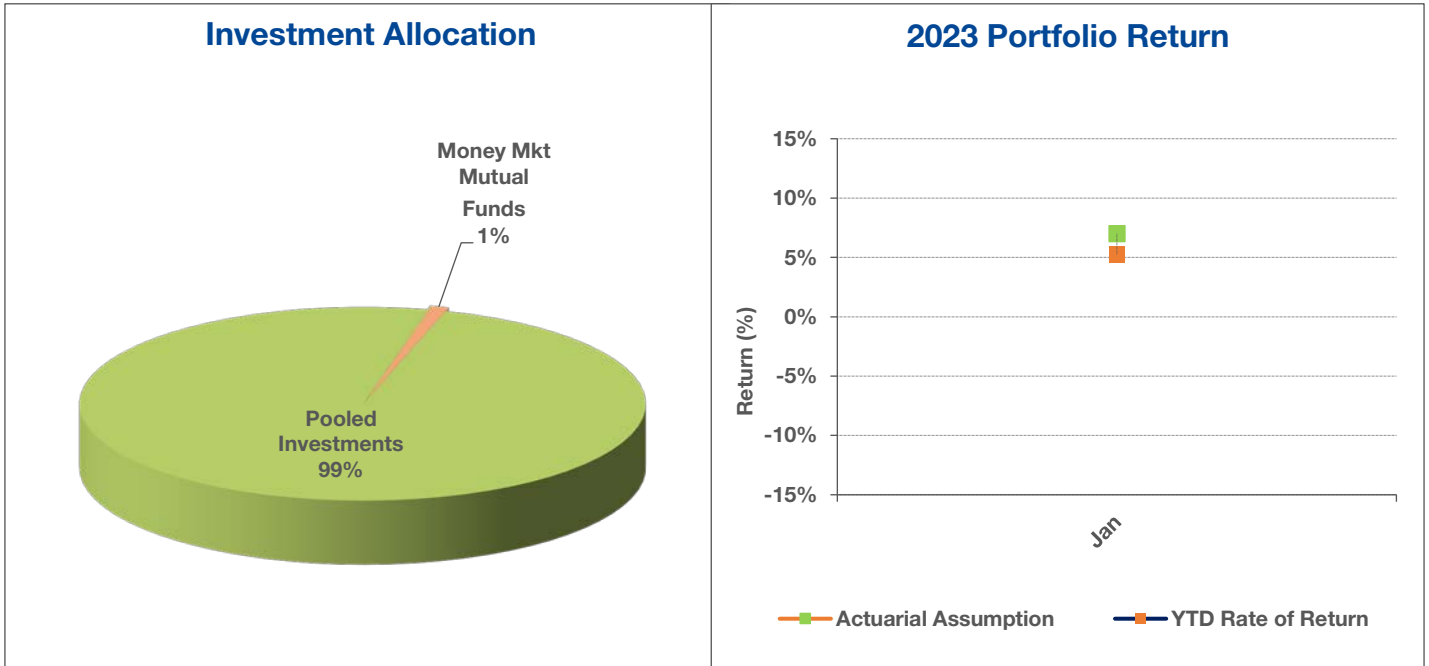
NOTES:

- 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 (\$6,733 Ytd)
- Based on YTD gains/income and average ending portfolio balance

CITY OF HIGHLAND PARK

FIRE PENSION FUND INVESTMENT REPORT (\$MILLIONS)

January 31, 2023



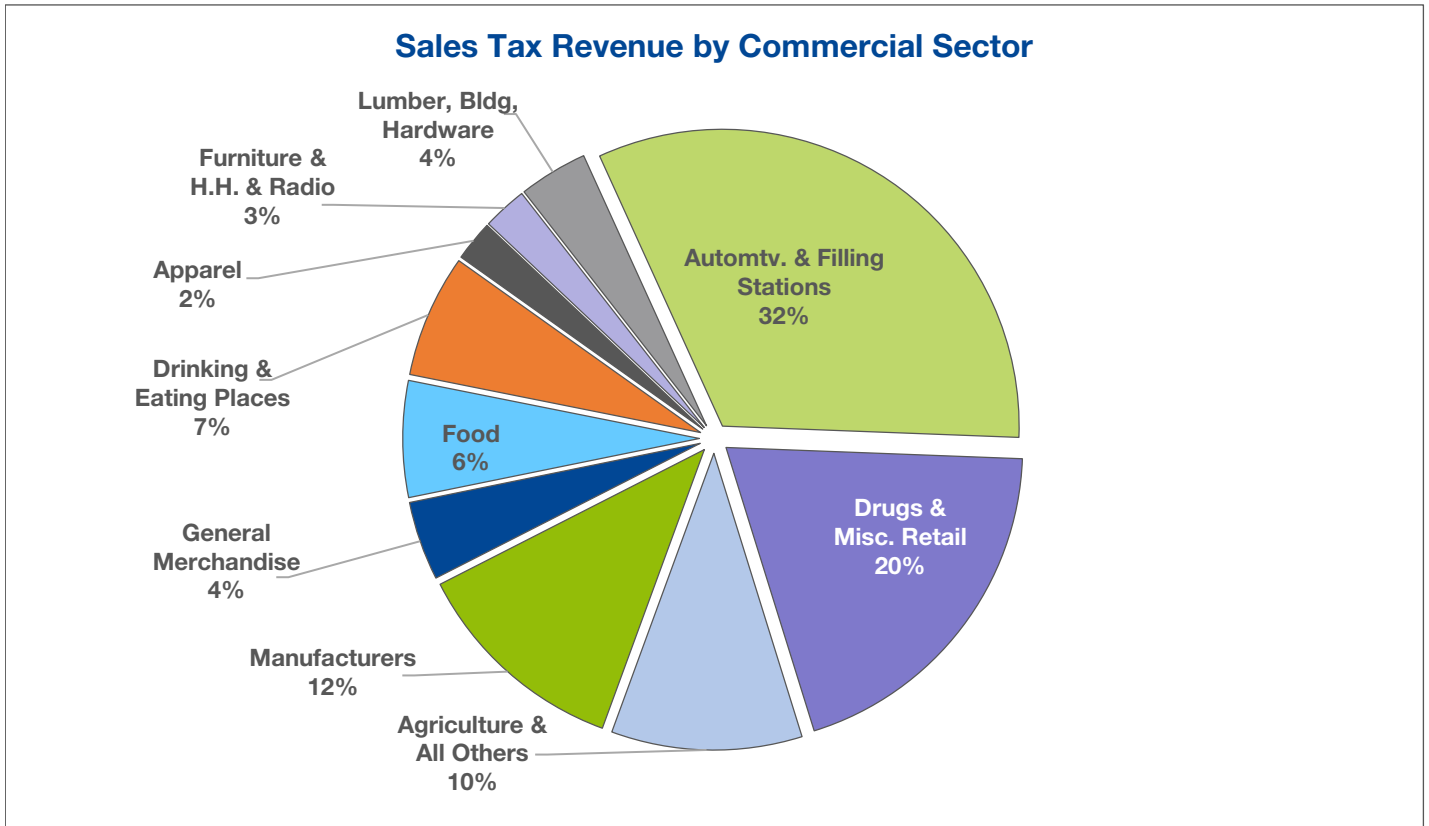
Total Portfolio	2023												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ytd
Cash & Cash Equiv.	0.1												0.1
Money Mkt Mutual Funds	0.5												0.5
Pooled Investments	52.3												52.3
Cash & Investments	52.8												52.8
Accrued Interest	0.1												0.1
Liabilities	(0.0)												(0.0)
Net Position	52.9												52.9
Net Position, Beg.	50.5												50.5
Contributions ²	0.0												0.0
Inv. Gain/(Loss) ³	2.8												2.8
Deductions	(0.5)												(0.5)
Change in Position	2.3												2.3
Net Position, End	52.9												52.9
YTD Rate of Return ⁴	5.2%												5.2%
Actuarial Assumption	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 (\$2,261 Ytd)
- Based on YTD gains/income and average ending portfolio balance

CITY OF HIGHLAND PARK

REVENUE - SALES TAX BY SQUARE FOOT BY COMMERCIAL SECTOR THRU 4th QUARTER 2022 January 31, 2023



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	735,943	8.40
Food	130,340	953,388	941,197	985,060	1,007,307	1,082,793	17.27
Drinking & Eating Places	198,861	1,202,190	1,261,246	869,090	1,050,487	1,144,516	11.97
Apparel	139,411	392,029	324,566	173,596	312,261	376,870	5.62
Furniture & H.H. & Radio	188,890	392,647	343,773	332,858	431,143	412,796	4.54
Lumber, Bldg, Hardware	170,385	532,005	509,978	572,501	635,113	640,934	7.82
Automtv. & Filling Stations	451,975	5,244,380	5,363,248	4,684,337	5,682,733	5,539,033	25.48
Drugs & Misc. Retail	542,755	1,873,874	1,926,102	1,904,011	3,467,006	3,348,858	12.83
Agriculture & All Others	422,375	1,367,965	1,361,590	1,229,613	1,629,326	1,776,980	8.75
Manufacturers	83,345	1,452,427	1,025,611	1,073,954	1,552,677	2,036,139	50.80
Total	2,510,572	14,042,018	13,646,795	12,367,766	16,372,222	17,094,863	13.77

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.

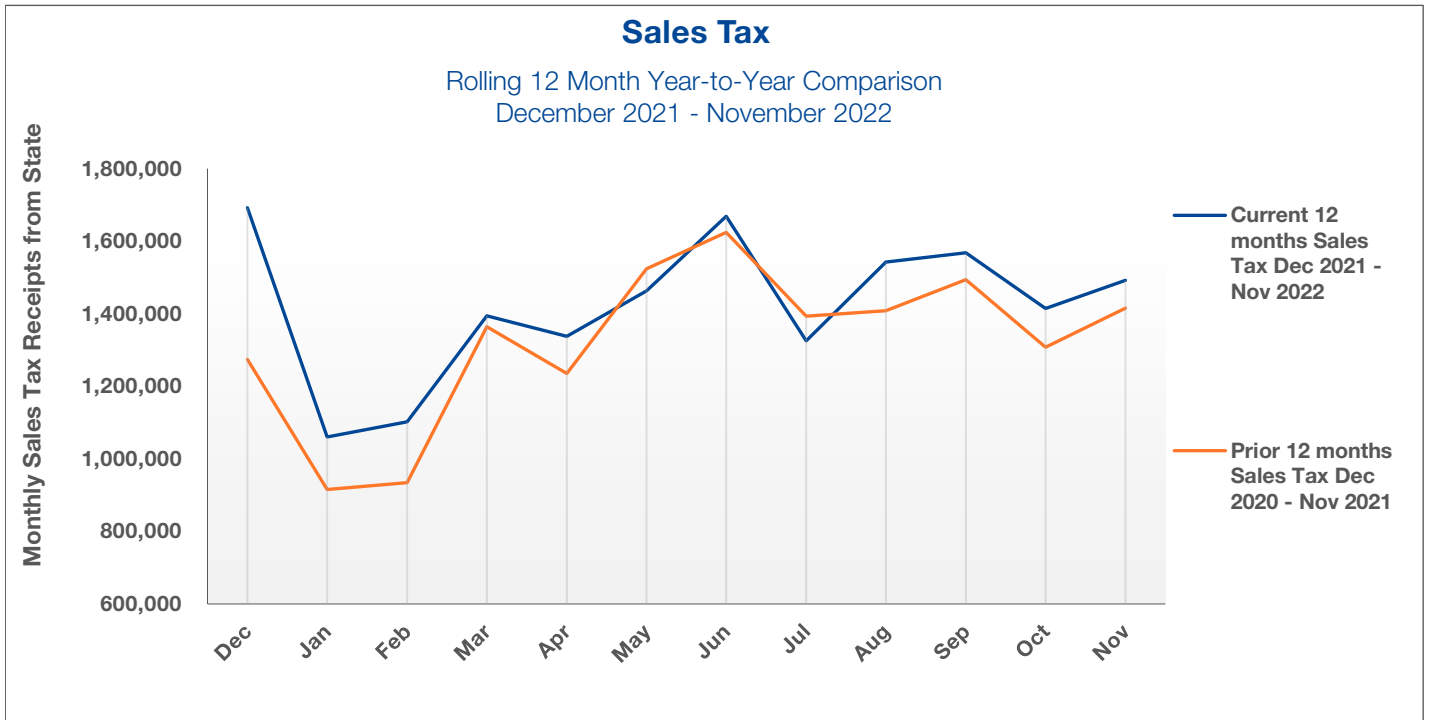
NOTES:

- 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

January 31, 2023



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	1,337,844	1,027,452	36%
May	1,228,499	1,248,785	878,159	1,524,159	1,463,309	1,267,418	47%
Jun	1,292,198	1,291,734	1,208,349	1,624,200	1,668,457	1,350,607	59%
Jul	1,166,355	1,214,570	1,190,007	1,393,157	1,325,745	1,158,482	69%
Aug	1,355,113	1,258,118	1,163,679	1,408,229	1,542,096	1,171,016	80%
Sep	1,385,933	1,132,715	1,204,169	1,494,005	1,568,144	1,242,343	92%
Oct	1,184,256	1,103,202	1,051,985	1,307,896	1,414,743	1,087,584	102%
Nov	1,118,786	1,128,653	1,053,508	1,415,757	1,492,066	1,177,276	113%
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	15,368,978	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

January 31, 2023



Month	Actual					Budget 2023	Current Year % of Budget
	2019	2020	2021	2022	2023		
Jan	45,720	87,018	179,880	147,535	89,385	175,303	4%
Feb	96,525	74,845	133,880	148,913		176,940	
Mar	95,815	116,905	208,260	241,677		287,164	
Apr	146,551	142,198	296,255	261,495		310,712	
May	183,985	122,760	246,225	398,675		473,711	
Jun	166,589	168,115	275,840	437,615		519,980	
Jul	157,675	287,595	362,975	229,210		272,350	
Aug	185,358	304,500	277,180	257,355		305,792	
Sep	158,661	288,980	298,220	206,350		245,188	
Oct	164,805	280,140	294,885	137,940		163,902	
Nov	151,705	214,400	393,665	169,505		201,408	
Dec	111,930	204,155	179,775	195,715		232,551	
Total	1,665,318	2,291,611	3,147,040	2,831,985	89,385	3,365,000	

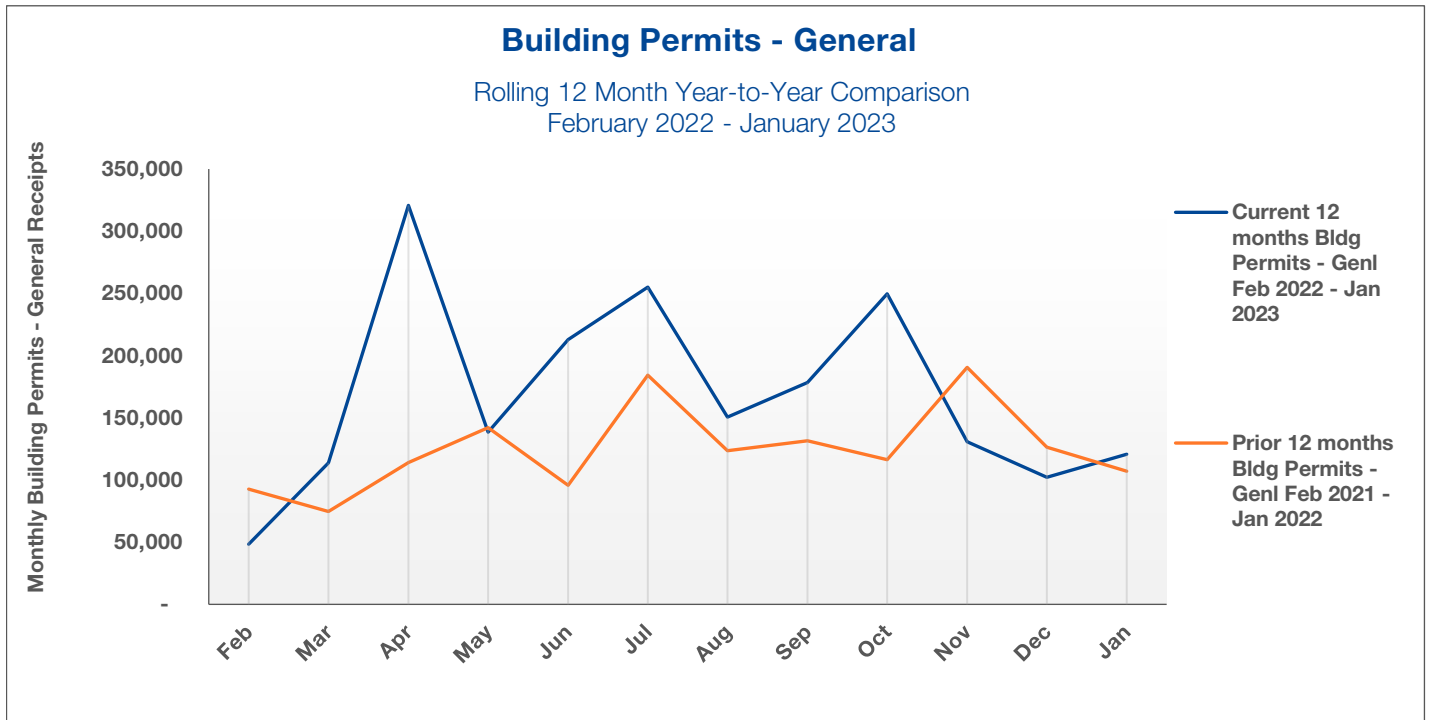
NOTES:

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

January 31, 2023



Month	Actual					Budget 2023	Current Year % of Budget
	2019	2020	2021	2022	2023		
Jan	51,404	60,435	79,706	107,077	120,674	69,330	8%
Feb	96,997	35,242	92,671	48,363		31,314	
Mar	155,847	35,191	74,658	113,847		73,714	
Apr	141,186	32,094	114,015	320,751		207,680	
May	91,502	70,373	142,098	138,565		89,718	
Jun	102,912	52,591	95,747	212,771		137,766	
Jul	118,146	199,732	184,196	255,092		165,168	
Aug	121,735	209,086	123,447	150,618		97,523	
Sep	75,884	86,440	131,491	178,365		115,488	
Oct	217,602	98,165	116,237	249,582		161,600	
Nov	76,537	74,206	190,535	130,665		84,603	
Dec	141,928	85,311	126,335	102,083		66,097	
Total	1,391,679	1,038,867	1,471,134	2,007,779	120,674	1,300,000	

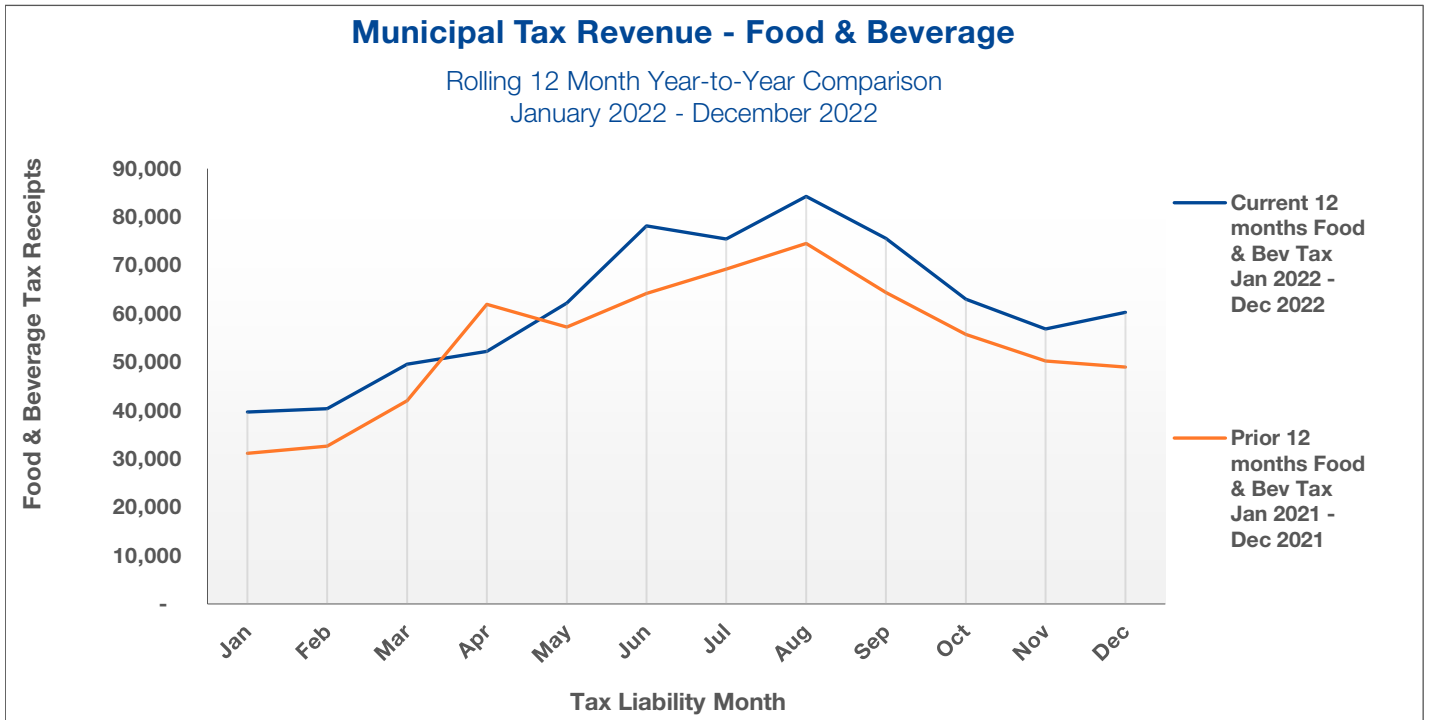
NOTES:

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

January 31, 2023



Month	2018	2019	2020	2021	2022	Budget 2022	Current Year % of Budget
Jan	45,608	43,864	40,223	31,141	39,679	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	49,568	43,494	19%
Apr	55,107	50,993	22,584	61,950	52,237	64,115	27%
May	60,698	61,756	30,832	57,221	62,222	59,221	36%
Jun	72,347	76,492	44,245	64,170	78,152	66,413	48%
Jul	72,115	72,971	51,024	69,258	75,440	71,679	59%
Aug	80,300	79,815	53,614	74,527	84,255	77,131	71%
Sep	61,098	62,005	49,205	64,376	75,570	66,626	83%
Oct	55,334	50,838	45,135	55,697	62,972	57,643	92%
Nov	52,039	51,871	37,180	50,227	56,821	51,983	100%
Dec	55,024	51,324	35,848	48,994	60,309	50,706	109%
Total	698,862	696,282	480,129	652,205	737,566	675,000	

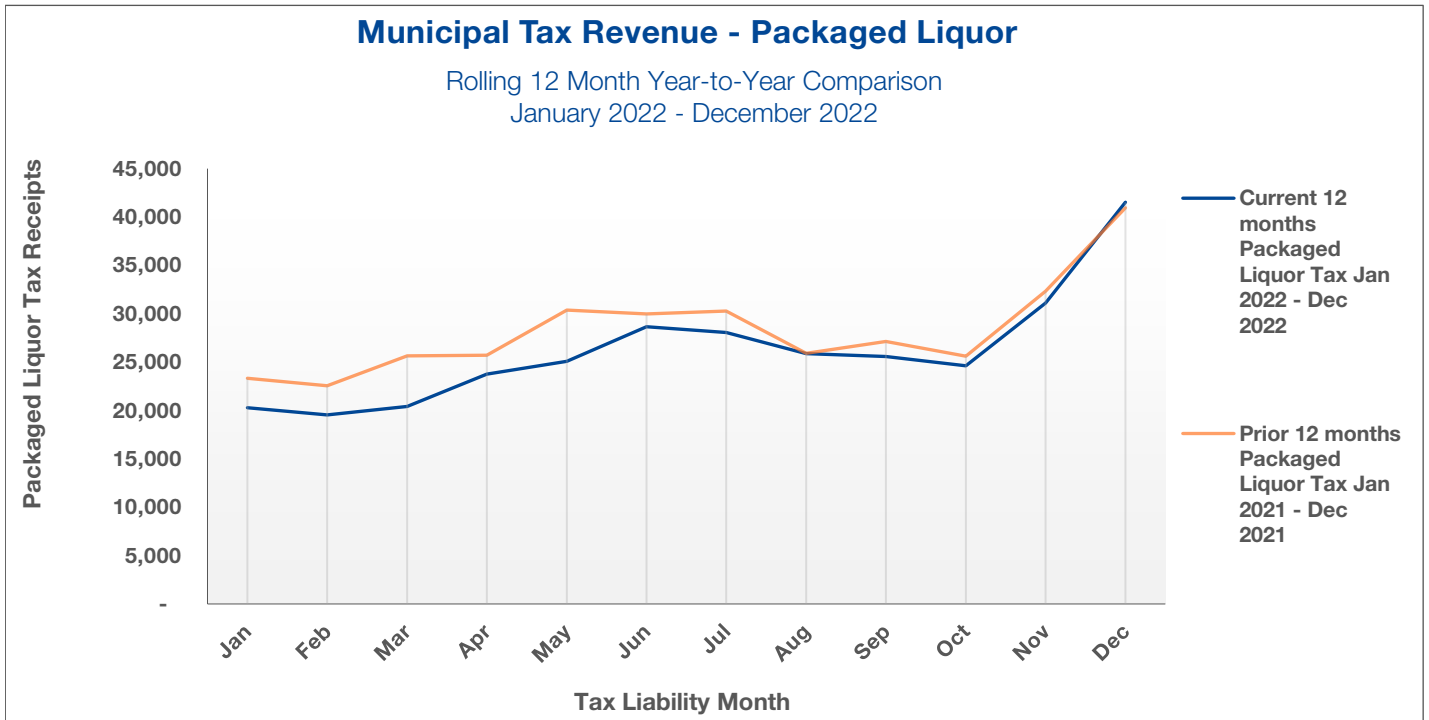
NOTES:

Food and beverage taxes are reported by tax liability month, not by remittance month. Collection is expected on a one-month lag.

CITY OF HIGHLAND PARK

MUNICIPAL TAX REVENUE - PACKAGED LIQUOR

January 31, 2023



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	25,072	32,544	30%
Jun	24,574	23,770	33,750	29,993	28,651	32,126	38%
Jul	23,093	23,050	34,563	30,268	28,068	32,421	46%
Aug	24,190	24,902	31,162	25,918	25,860	27,762	53%
Sep	22,328	22,110	30,881	27,139	25,565	29,069	60%
Oct	22,227	22,770	32,234	25,596	24,627	27,417	66%
Nov	28,869	31,877	34,124	32,344	31,096	34,645	75%
Dec	41,575	40,569	47,453	40,947	41,526	43,859	86%
Total	286,928	288,668	367,527	339,828	314,469	364,000	

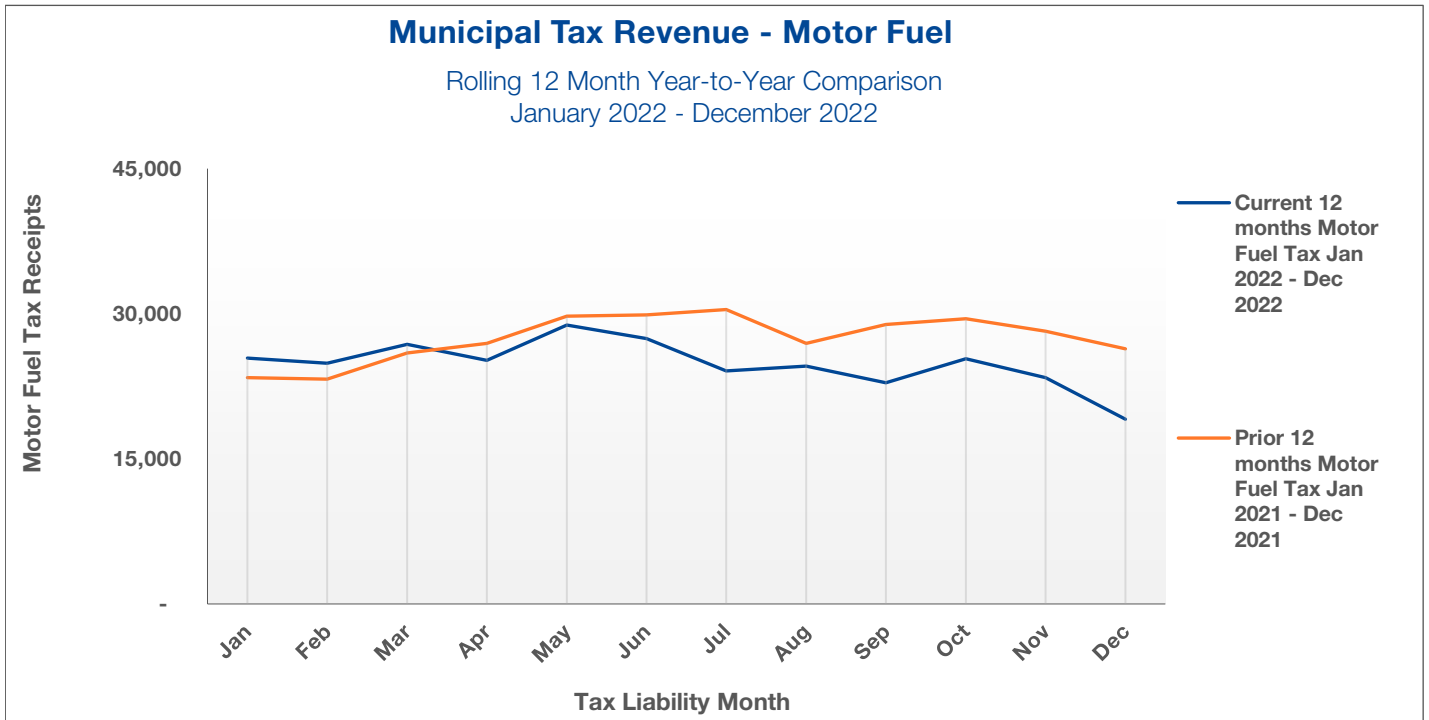
NOTES:

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

January 31, 2023



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	28,829	30,345	39%
Jun	35,996	34,626	25,300	29,891	27,424	30,488	47%
Jul	38,170	34,699	28,924	30,433	24,082	31,040	54%
Aug	38,649	36,064	28,702	26,927	24,597	27,465	62%
Sep	35,402	32,746	26,068	28,878	22,855	29,454	68%
Oct	35,786	33,099	27,622	29,494	25,339	30,083	76%
Nov	33,911	32,245	24,442	28,179	23,404	28,742	83%
Dec	34,773	30,881	25,480	26,371	19,098	26,898	89%
Total	428,569	403,321	305,168	329,425	297,946	336,000	

NOTES:

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