

FINANCIAL STATUS REPORT

APRIL 2023
(UNAUDITED)

20
23



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CITY OF HIGHLAND PARK

TABLE OF CONTENTS

REVENUE AND EXPENDITURES

Introduction	4
Executive Summary	
Revenue & Expenditures, Cash & Investments, Public Safety Pension Funds	4
General Fund Summary	5
Revenue Summary by Fund	6
Revenue - Economically-Sensitive & State of Illinois	7
Expenditure Summary by Fund	8
General Fund	9
Capital Project Fund	10
Water Fund	11
Sewer Fund	12
Executive Summary - Revenue and Expenditure Detail	13
Revenue Detail	14
Expenditure Detail	17

OTHER FINANCIAL REPORTS

Cash & Investments and Cash Reconciliations	19
Cash & Investments by Type	20
Police Pension	22
Fire Pension	23
Sales Tax Revenue by Commercial Sector	24
Sales Tax Revenue	25
Real Estate Transfer Tax Revenue	26
Building Permit Revenue	27
Municipal Tax Revenue - Food & Beverage	28
Municipal Tax Revenue - Packaged Liquor	29
Municipal Tax Revenue - Motor Fuel	30

CITY OF HIGHLAND PARK

INTRODUCTION

This Financial Report highlights the City's financial position as compared to the amended budget for the period April 1, 2023 through April 30, 2023 (4 months - 33% 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 \$29.3M or 29% of budget compared to \$36.7M in the prior year.
 - General Fund revenue is \$17.5M or 38% of budget as compared to \$13.4M in the prior year.
 - Investment/Other Income is \$4.5M or 314% of budget compared to \$287k 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 \$10.2M or 29% of budget compared to \$10.3M in the prior year.
 - Sales tax revenue is \$4.1M or 35% of budget compared to \$3.7M in the prior year.
 - Home rule sales tax is \$1.8M or 35% of budget compared to \$1.8M in the prior year.
 - Income tax is \$1.6M or 33% of budget compared to \$1.6M in the prior year.
 - Building permits revenue is \$360k or 28% of budget compared to \$590k in the prior year.
 - Capital Project Fund revenue is \$766k or 13% of budget compared to \$10.9M in the prior year. Bond proceeds of \$10M were budgeted and received in the prior year compared to none budgeted received in the current year.
 - Sewer Fund revenue is \$2.2M or 24% of budget compared to \$4.3M in the prior year. Bond proceeds of \$2.5M were budgeted and received in the prior year compared to none budgeted or received in the current year.
 - Multimodal Fund revenue is \$341k or 7% of budget compared to \$598k in the prior year. Transit revenue is \$92K or 7% of budget compared to \$368k received in the prior year due to the timing of revenue receipts. Municipal motor fuel tax revenue is \$111k or 34% of budget compared to \$109k in the prior year.
 - Water Fund revenue is \$3.9M or 30% of budget compared to \$3.0M in the prior year.
 - Motor Fuel Tax Fund revenue is \$428k or 39% of budget compared to \$709k in the prior year. This is due to an IDOT grant of \$327k received in the prior year compared to none received in current year.
 - Housing Trust Fund revenue is \$82k or 25% of budget compared to \$53k in the prior year.

Executive Summary - Expenditures

- Expenditures are \$23.5M or 21% of budget compared to \$19.7M in the prior year.

Executive Summary - Cash & Investments

- Cash & Investments are \$90.4M, an increase of \$3.6M from December 2022.

Executive Summary - Public Safety Pension Funds

- Public Safety Pension Funds totaled \$100.5M, an increase of \$1.9M from December 2022, given year-to-date investment returns and contributions in excess of deductions. Fire pension fund reports are through March, 2023.

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 (audited)	45,366,100
2023 Revenue	45,840,100
2023 Operating Expenditures	(41,548,800)
2023 Capital Expenditures, Debt, Transfers	(9,252,000)
Fund Balance - December 31, 2023 (unaudited)	40,405,400
% of Operating Expenditures	97.2%

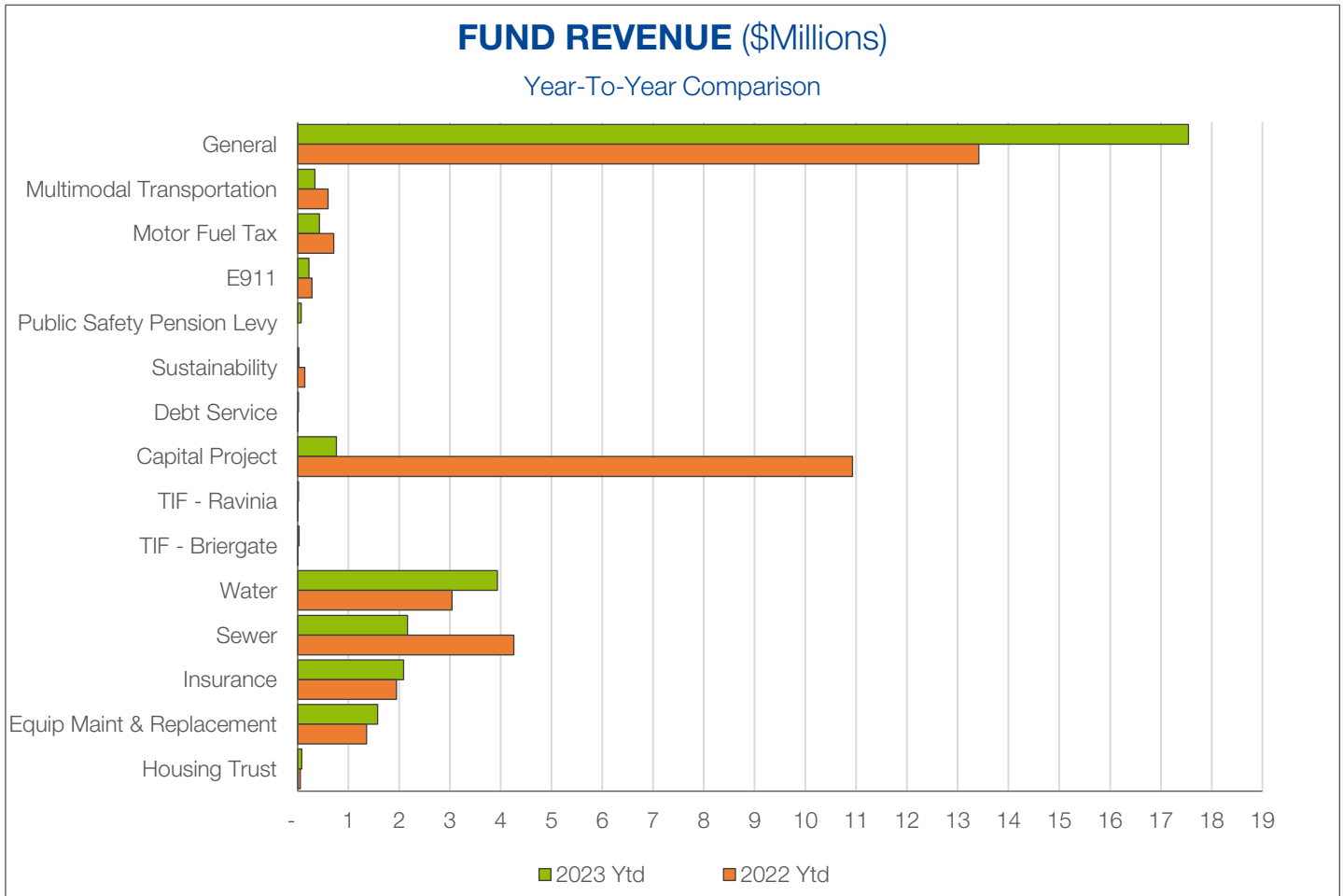
NOTES:

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

CITY OF HIGHLAND PARK

REVENUE SUMMARY BY FUND

April 30, 2023

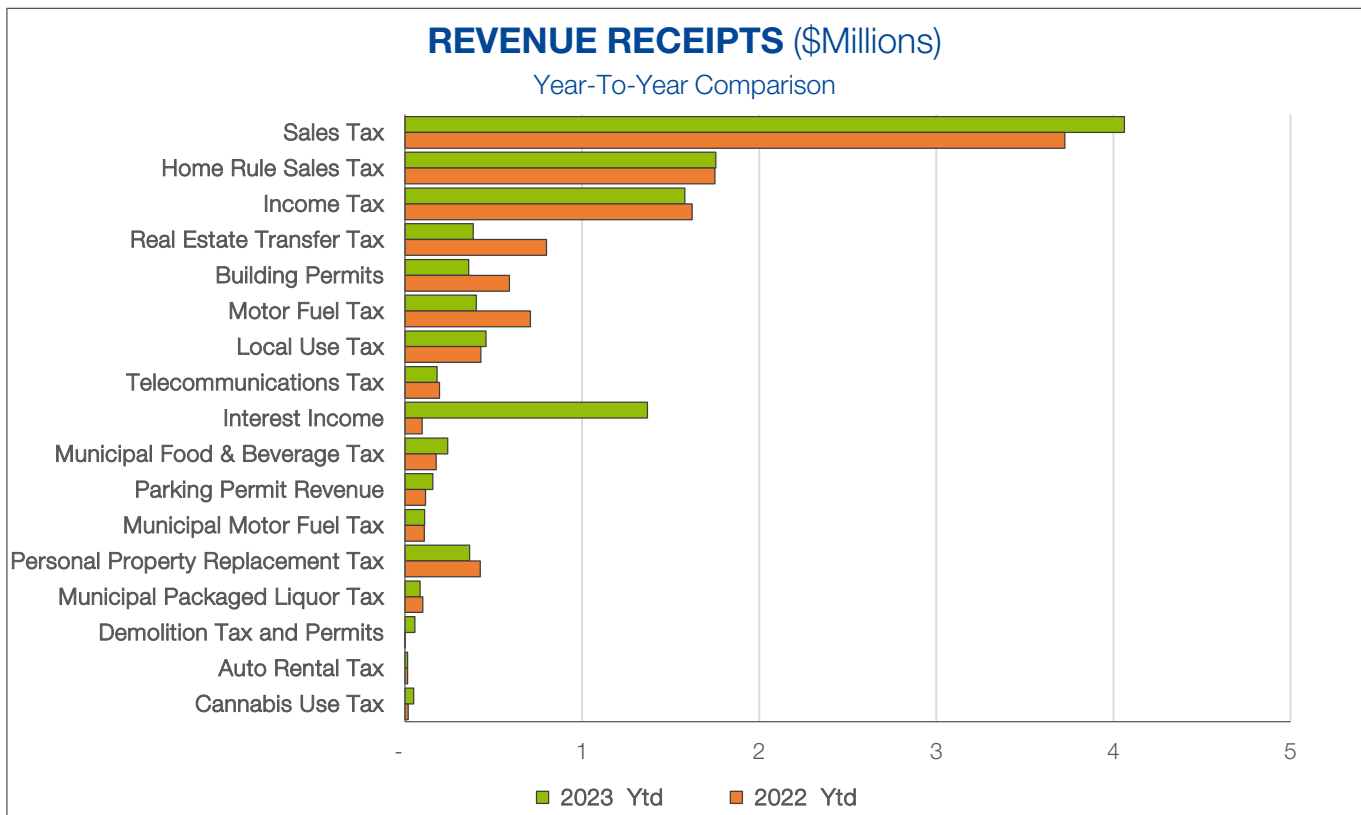


Fund	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
General	45,840,100	17,544,400	38%	13,415,600	28%
Multimodal Transportation	5,062,500	341,100	7%	598,200	13%
Motor Fuel Tax	1,095,100	427,600	39%	709,200	38%
E911	645,800	223,400	35%	278,700	33%
Public Safety Pension Levy	6,270,000	70,500	1%	-	0%
Sustainability	320,600	19,600	6%	137,100	48%
Debt Service	1,960,300	13,800	1%	2,000	0%
Capital Project	5,883,500	765,600	13%	10,928,500	85%
TIF - Ravinia	517,000	14,500	3%	200	0%
TIF - Briergate	862,700	25,000	3%	700	0%
Water	13,222,700	3,934,300	30%	3,042,200	26%
Sewer	9,172,100	2,165,200	24%	4,256,200	52%
Insurance	6,429,300	2,086,600	32%	1,943,700	32%
Equip Maint & Replacement	4,570,700	1,573,600	34%	1,358,200	33%
Housing Trust	330,500	81,500	25%	53,400	8%
Grand Total, All Funds	102,182,800	29,286,800	29%	36,723,800	34%

CITY OF HIGHLAND PARK

REVENUE - ECONOMICALLY-SENSITIVE & STATE OF ILLINOIS

April 30, 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	4,062,000	35%	3,725,400	32%
↑ Home Rule Sales Tax	3	4,965,800	1,756,000	35%	1,750,800	33%
Income Tax	2	4,760,400	1,579,500	33%	1,620,800	33%
↓ Real Estate Transfer Tax	0	3,365,000	385,200	11%	799,600	28%
↓ Building Permits	0	1,300,000	359,600	28%	590,000	29%
↑ Motor Fuel Tax	1	1,083,100	402,700	37%	707,800	38%
↑ Local Use Tax	3	1,200,900	457,900	38%	428,700	36%
↑ Telecommunications Tax	3	528,000	181,800	34%	194,800	34%
↑ Interest Income	0	483,300	1,369,700	283%	96,400	6%
↑ Municipal Food & Beverage Tax	1	700,000	241,000	34%	176,500	25%
↑ Parking Permit Revenue	0	438,100	156,400	36%	116,700	40%
↑ Municipal Motor Fuel Tax	1	325,700	110,500	34%	108,500	38%
↑ Personal Property Replacement Tax	2	972,000	365,700	38%	425,700	38%
Income Tax	1	285,500	84,400	30%	100,700	36%
↑ Demolition Tax and Permits	0	117,000	55,300	47%	1,500	1%
↓ Auto Rental Tax	3	53,000	14,600	28%	15,400	30%
↑ Cannabis Use Tax	2	50,000	49,800	100%	17,500	23%
↑ Total		32,173,400	11,632,000	36%	10,876,700	31%

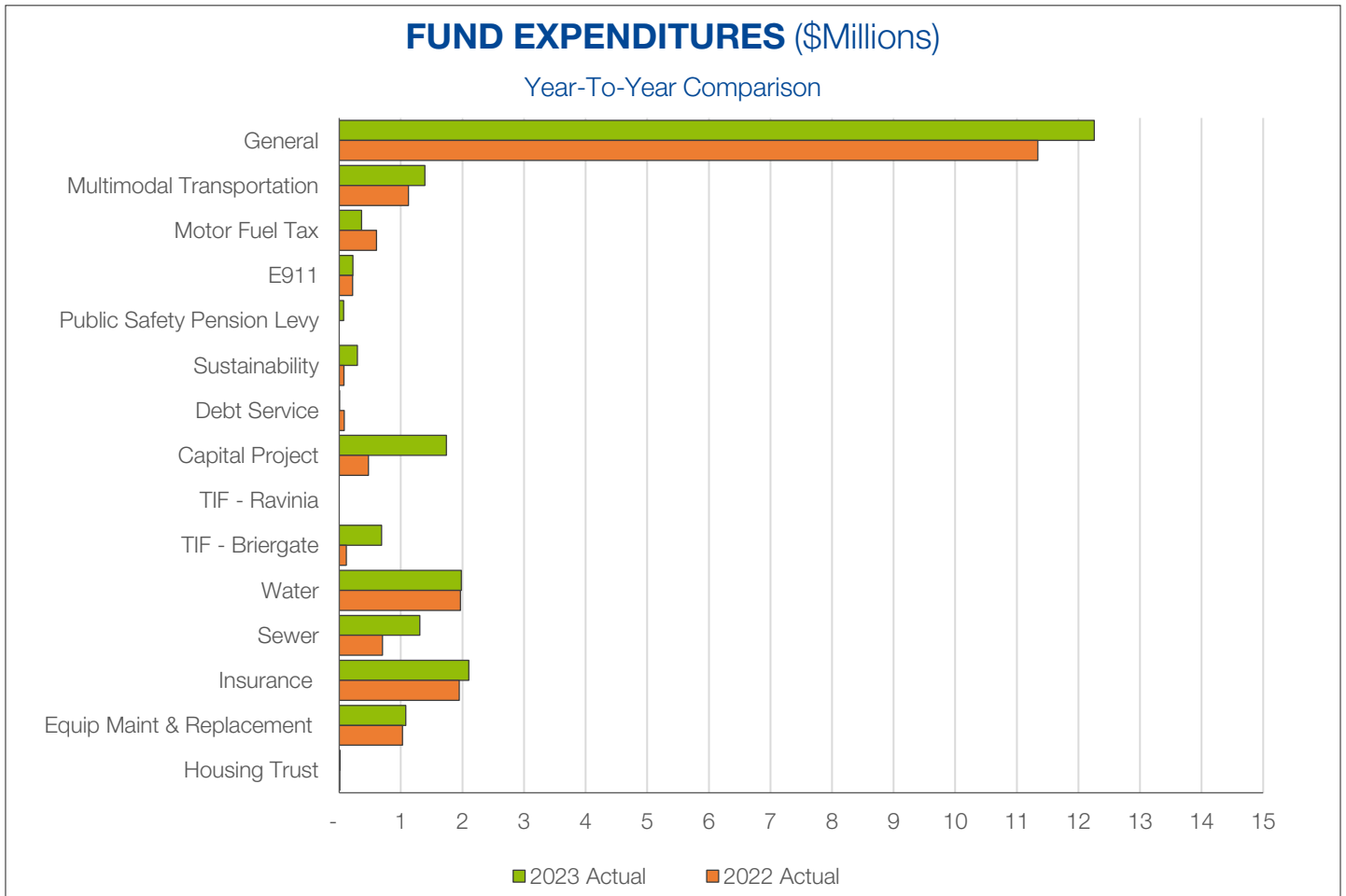
NOTES:

- 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

April 30, 2023



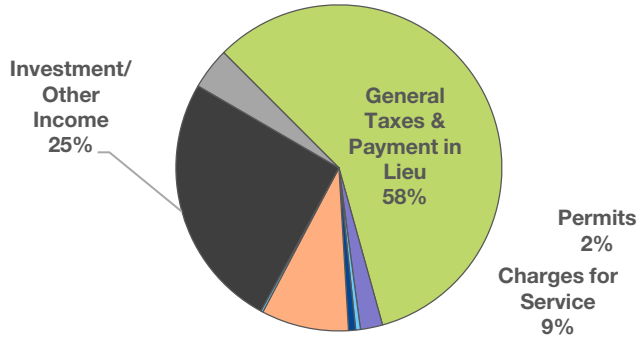
Fund	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
General	50,800,800	12,260,100	24%	11,342,500	28%
Multimodal Transportation	5,281,600	1,389,500	26%	1,122,100	30%
Motor Fuel Tax	1,083,100	361,000	33%	604,700	33%
E911	662,500	219,800	33%	215,500	33%
Public Safety Pension Levy	6,270,000	70,500	1%	-	0%
Sustainability	922,400	295,500	32%	77,300	22%
Debt Service	1,945,300	900	0%	80,500	5%
Capital Project	10,132,000	1,741,400	17%	474,300	6%
TIF - Ravinia	63,000	-	0%	-	0%
TIF - Briergate	2,065,000	688,300	33%	113,300	113%
Water	13,974,900	1,982,200	14%	1,965,500	16%
Sewer	8,389,500	1,310,000	16%	701,200	11%
Insurance	6,543,400	2,101,500	32%	1,947,000	32%
Equip Maint & Replacement	4,927,200	1,078,600	22%	1,028,700	29%
Housing Trust	399,100	13,400	3%	10,600	1%
Grand Total, All Funds	113,459,800	23,512,900	21%	19,683,200	21%

CITY OF HIGHLAND PARK

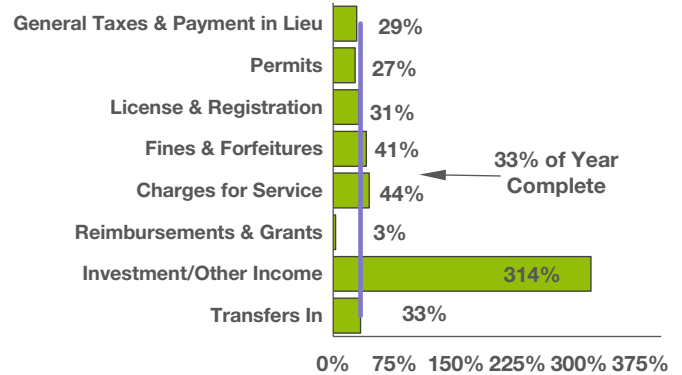
GENERAL FUND

April 30, 2023

Revenue by Source (Ytd)

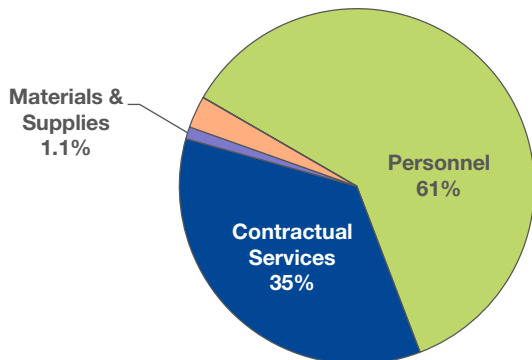


Revenue % of Budget (Ytd)

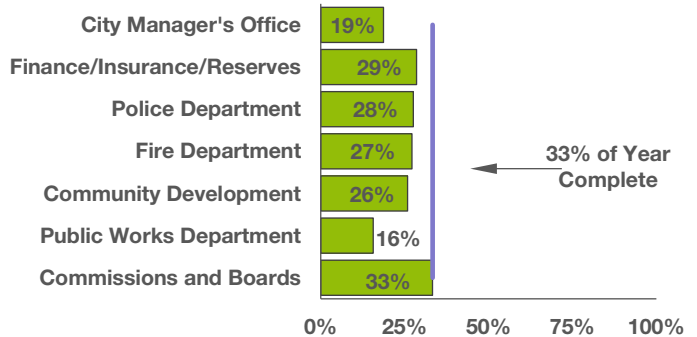


Revenue Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
General Taxes & Payment in Lieu	35,486,600	10,208,400	29%	10,295,700	27%
Permits	1,437,000	385,900	27%	603,100	28%
License & Registration	265,700	82,600	31%	73,700	23%
Fines & Forfeitures	306,100	124,000	41%	111,500	40%
Charges for Service	3,474,200	1,521,300	44%	1,225,400	35%
Reimbursements & Grants	1,285,300	38,700	3%	113,800	38%
Investment/Other Income	1,419,600	4,461,600	314%	287,900	20%
Transfers In	2,165,600	721,900	33%	704,300	31%
Total	45,840,100	17,544,400	38%	13,415,600	28%

Expenditures by Type (Ytd)



Expenditures by Dept (Ytd)

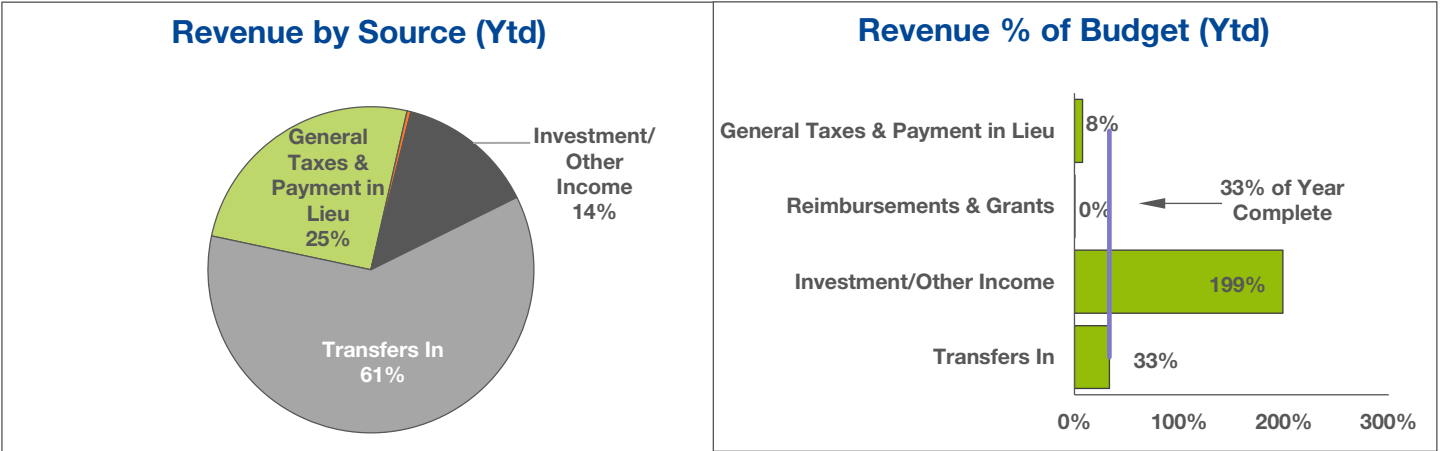


Expenditure Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
City Manager's Office	9,521,300	1,779,800	19%	1,524,500	26%
Finance/Insurance/Reserves	6,404,100	1,828,100	29%	1,823,900	31%
Police Department	13,318,900	3,673,800	28%	3,156,000	26%
Fire Department	9,998,700	2,717,200	27%	2,555,600	29%
Community Development	4,218,200	1,091,200	26%	866,600	27%
Public Works Department	7,213,600	1,127,900	16%	1,392,100	28%
Commissions and Boards	126,000	41,900	33%	23,700	33%
Total	50,800,800	12,260,100	24%	11,342,500	28%

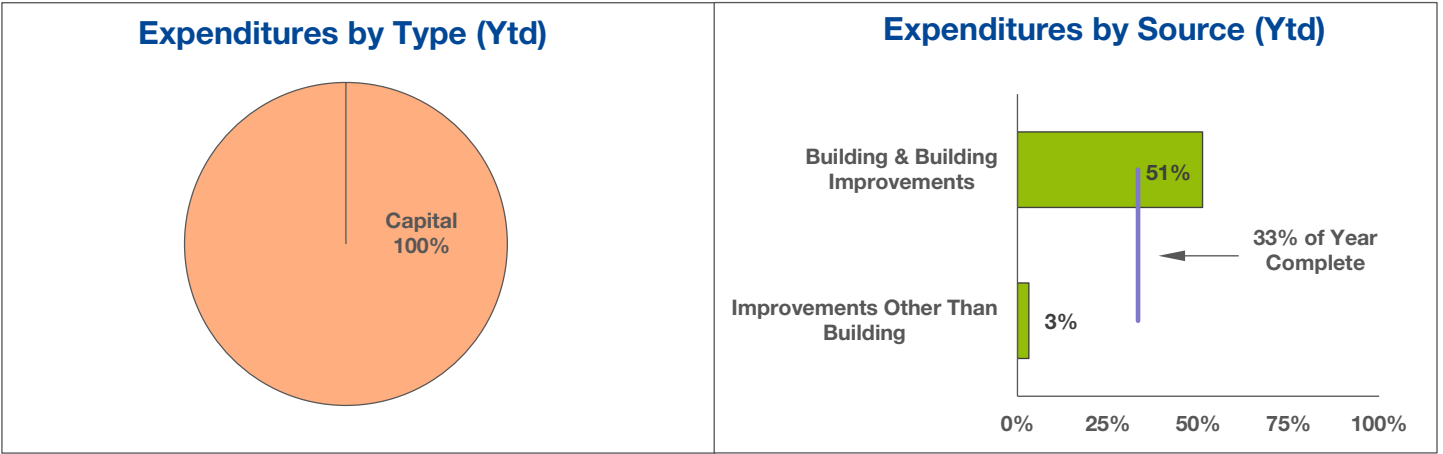
CITY OF HIGHLAND PARK

CAPITAL PROJECT FUND

April 30, 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	193,200	8%	192,600	33%
Reimbursements & Grants	1,944,100	2,900	0%	6,400	11%
Investment/Other Income	52,900	105,100	199%	10,074,800	98%
Transfers In	1,393,100	464,400	33%	654,700	33%
Total	5,883,500	765,600	13%	10,928,500	85%



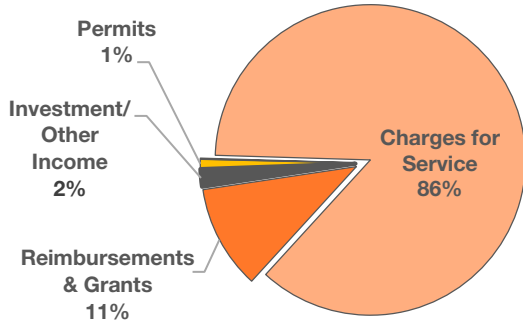
Expenditure Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
Building & Building Improvements	2,961,000	1,515,500	51%	344,700	8%
Improvements Other Than Building	7,171,000	225,900	3%	129,600	3%
Total	10,132,000	1,741,400	17%	474,300	6%

CITY OF HIGHLAND PARK

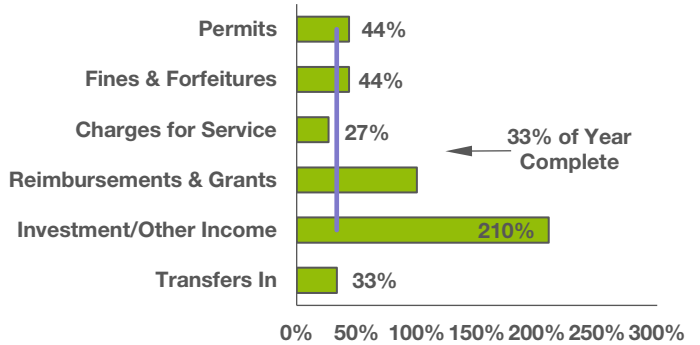
WATER FUND

April 30, 2023

Revenue by Source (Ytd)

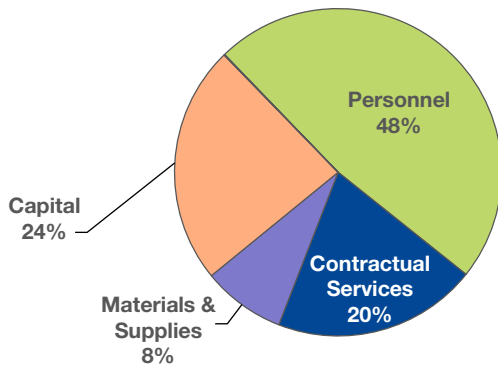


Revenue % of Budget (Ytd)

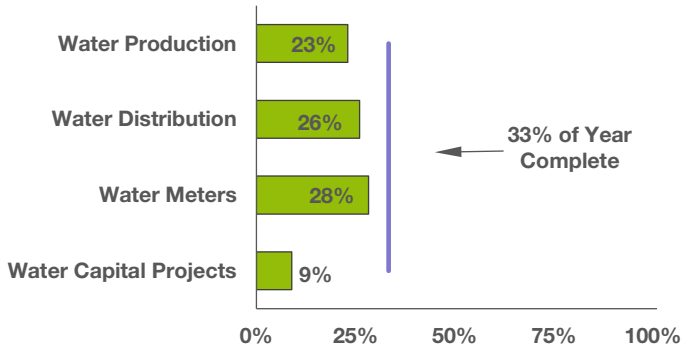


Revenue Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
Permits	80,000	34,800	44%	35,600	34%
Fines & Forfeitures	8,500	3,700	44%	4,800	38%
Charges for Service	12,092,200	3,221,800	27%	2,955,000	26%
Reimbursements & Grants	404,600	404,400	100%	9,100	15%
Investment/Other Income	32,400	68,000	210%	4,500	6%
Transfers In	605,000	201,700	33%	33,300	0%
Total	13,222,700	3,934,300	30%	3,042,200	26%

Expenditures by Type (Ytd)



Expenditures by Source (Ytd)



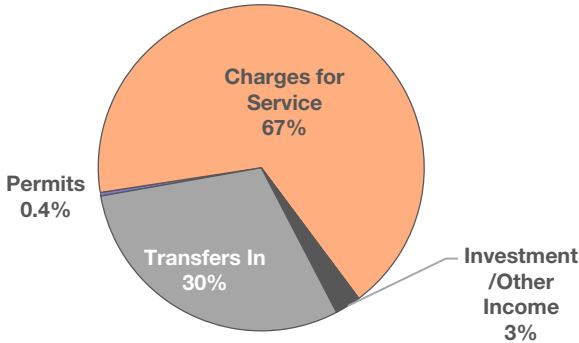
Expenditure Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
Water Production	2,681,200	617,400	23%	834,200	35%
Water Distribution	1,424,400	370,000	26%	407,500	30%
Water Meters	604,200	170,600	28%	145,300	27%
Water Capital Projects	9,265,200	824,100	9%	578,500	7%
Total	13,974,900	1,982,200	14%	1,965,500	16%

CITY OF HIGHLAND PARK

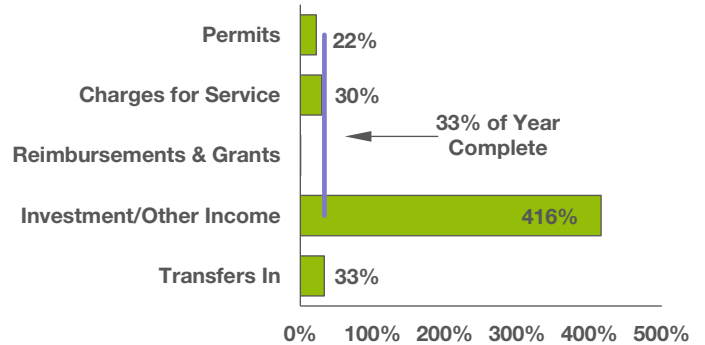
SEWER FUND

April 30, 2023

Revenue by Source (Ytd)

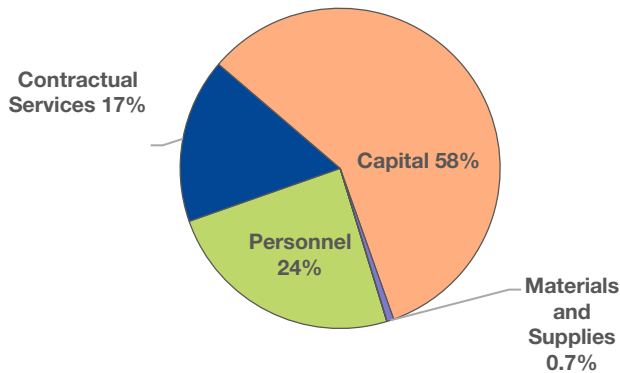


Revenue % of Budget (Ytd)

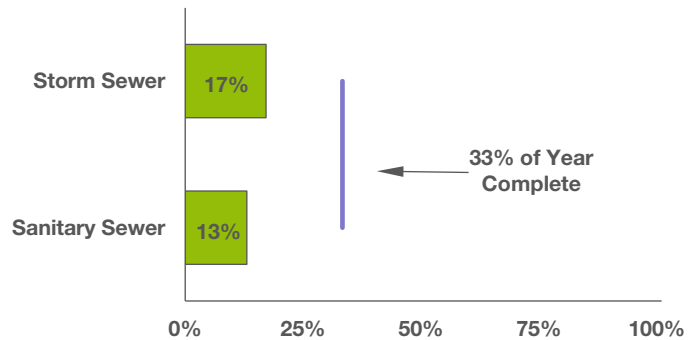


Revenue Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
Permits	35,000	7,700	22%	21,000	43%
Charges for Service	4,890,100	1,455,200	30%	1,460,300	31%
Reimbursements & Grants	2,293,800	700	0%	6,500	3%
Investment/Other Income	13,200	54,900	416%	2,523,200	97%
Transfers In	1,940,000	646,700	33%	245,100	0%
Total	9,172,100	2,165,200	24%	4,256,200	52%

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	903,300	17%	317,000	7%
Sanitary Sewer	3,111,500	406,800	13%	384,200	18%
Total	8,389,500	1,310,000	16%	701,200	11%

CITY OF HIGHLAND PARK

EXECUTIVE SUMMARY - REVENUE AND EXPENDITURE DETAIL

April 30, 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

April 30, 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	10,208,400	29%	10,295,700	27%
Permits	1,437,000	385,900	27%	603,100	28%
License & Registration	265,700	82,600	31%	73,700	23%
Fines & Forfeitures	306,100	124,000	41%	111,500	40%
Charges for Service	3,474,200	1,521,300	44%	1,225,400	35%
Reimbursements & Grants	1,285,300	38,700	3%	113,800	38%
Investment/Other Income	1,419,600	4,461,600	314%	287,800	20%
Transfers In	2,165,600	721,900	33%	704,300	31%
Total General	45,840,100	17,544,400	38%	13,415,600	28%

121 Multimodal Transportation

General Taxes & Payment in Lieu	3,265,700	110,500	3%	108,500	4%
Permits	32,000	6,700	21%	5,000	11%
Fines & Forfeitures	200	-	0%	-	0%
Charges for Service	77,000	30,600	40%	29,700	29%
Reimbursements & Grants	1,479,600	101,200	7%	387,100	30%
Investment/Other Income	6,000	24,800	414%	600	2%
Transfers In	202,000	67,300	33%	67,300	0%
Total Multimodal Transportation	5,062,500	341,100	7%	598,200	13%

122 Motor Fuel Tax

General Taxes & Payment in Lieu	1,083,100	402,700	37%	707,800	38%
Investment/Other Income	12,000	24,800	207%	1,400	3%
Total Motor Fuel Tax	1,095,100	427,600	39%	709,200	38%

124 E-911

Reimbursements & Grants	645,200	223,000	35%	278,500	33%
Investment/Other Income	600	300	55%	200	29%
Total E-911	645,800	223,400	35%	278,700	33%

128 Public Safety Pension Levy

General Taxes & Payment in Lieu	6,270,000	70,500	1%	-	0%
Total Public Safety Pension	6,270,000	70,500	1%	-	0%

129 Sustainability

Charges for Service	320,600	10,700	3%	136,800	49%
Investment/Other Income	-	8,900	0%	300	4%
Total Sustainability	320,600	19,600	6%	137,100	48%

131 Debt Service

General Taxes & Payment in Lieu	1,874,900	-	0%	-	0%
Reimbursements & Grants	67,400	-	0%	-	0%
Investment/Other Income	18,000	13,800	77%	2,000	8%
Total Debt Service	1,960,300	13,800	1%	2,000	0%

CITY OF HIGHLAND PARK

REVENUE DETAIL

April 30, 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	193,200	8%	192,600	33%
Reimbursements & Grants	1,944,100	2,900	0%	6,400	11%
Investment/Other Income	52,900	105,100	199%	10,074,800	98%
Transfers In	1,393,100	464,400	33%	654,700	33%
Total Capital Projects	5,883,500	765,600	13%	10,928,500	85%

143 Tax Increment Financing - Ravinia

General Taxes & Payment in Lieu	513,400	-	0%	-	0%
Investment/Other Income	3,600	14,500	403%	200	2%
Total Tax Increment Financing - Ravinia	517,000	14,500	3%	200	0%

144 Tax Increment Financing - Briergate

General Taxes & Payment in Lieu	855,500	-	0%	-	0%
Investment/Other Income	7,200	25,000	347%	700	3%
Total Tax Increment Financing - Briergate	862,700	25,000	3%	700	0%

212 Water

Permits	80,000	34,800	44%	35,600	34%
Fines & Forfeitures	8,500	3,700	44%	4,800	38%
Charges for Service	12,092,200	3,221,800	27%	2,955,000	26%
Reimbursements & Grants	404,600	404,400	100%	9,100	15%
Investment/Other Income	32,400	68,000	210%	4,500	6%
Transfers In	605,000	201,700	33%	33,300	0%
Total Water	13,222,700	3,934,300	30%	3,042,200	26%

214 Sewer

Permits	35,000	7,700	22%	21,000	43%
Charges for Service	4,890,100	1,455,200	30%	1,460,300	31%
Reimbursements & Grants	2,293,800	700	0%	6,500	3%
Investment/Other Income	13,200	54,900	416%	2,523,200	97%
Transfers In	1,940,000	646,700	33%	245,100	0%
Total Sewer	9,172,100	2,165,200	24%	4,256,200	52%

221 Insurance

Reimbursements & Grants	1,313,200	431,500	33%	445,200	33%
Investment/Other Income	8,400	25,400	303%	700	3%
Transfers In	5,107,700	1,629,700	32%	1,497,800	32%
Total Insurance	6,429,300	2,086,600	32%	1,943,700	32%

CITY OF HIGHLAND PARK

REVENUE DETAIL

April 30, 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	1,499,300	33%	1,353,000	33%
Investment/Other Income	56,600	67,600	119%	5,200	4%
Transfers In	20,000	6,700	33%	-	0%
Total Equipment Replacement & Replacement	4,570,700	1,573,600	34%	1,358,200	33%
321 Housing Trust					
General Taxes & Payment in Lieu	300,000	50,000	17%	50,000	14%
Permits	17,000	5,300	31%	1,500	11%
Investment/Other Income	13,500	26,300	195%	1,900	6%
Transfers In	-	-	0%	-	0%
Total Housing Trust	330,500	81,500	25%	53,400	8%
Grand Total, All Funds	102,182,800	29,286,800	29%	36,723,800	34%

CITY OF HIGHLAND PARK

EXPENDITURE DETAIL

April 30, 2023

Fund	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
111 General					
City Manager's Office	9,521,300	1,779,800	19%	1,524,500	26%
Finance	6,404,100	1,828,100	29%	1,823,900	31%
Police	13,318,900	3,673,800	28%	3,156,000	26%
Fire	9,998,700	2,717,200	27%	2,555,600	29%
Community Development	4,218,200	1,091,200	26%	866,600	27%
Public Works	7,213,600	1,127,900	16%	1,392,100	28%
Commissions	126,000	41,900	33%	23,700	33%
Total General	50,800,800	12,260,100	24%	11,342,500	28%
121 Multimodal Transportation					
Transit Pace	1,185,700	264,900	22%	260,100	30%
Transit Ravinia	319,700	2,200	1%	700	0%
Street & Sidewalk	3,776,200	1,122,400	30%	861,300	33%
Total Multimodal Transportation	5,281,600	1,389,500	26%	1,122,100	30%
122 Motor Fuel Tax					
Total Motor Fuel Tax	1,083,100	361,000	33%	604,700	33%
124 E-911					
Total E-911	662,500	219,800	33%	215,500	33%
128 Public Safety Pension Levy					
Total Public Safety Pension	6,270,000	70,500	1%	-	0%
129 Sustainability					
Total Sustainability	922,400	295,500	32%	77,300	22%
131 Debt Service					
Total Debt Service	1,945,300	900	0%	80,500	5%
141 Capital Projects					
Total Capital Projects	10,132,000	1,741,400	17%	474,300	6%
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	688,300	33%	113,300	113%
212 Water					
Water Production	2,681,200	617,400	23%	834,200	35%
Water Distribution	1,424,400	370,000	26%	407,500	30%
Water Meters	604,200	170,600	28%	145,300	27%
Water Capital Projects	9,265,200	824,100	9%	578,500	7%
Total Water	13,974,900	1,982,200	14%	1,965,500	16%

CITY OF HIGHLAND PARK

EXPENDITURE DETAIL

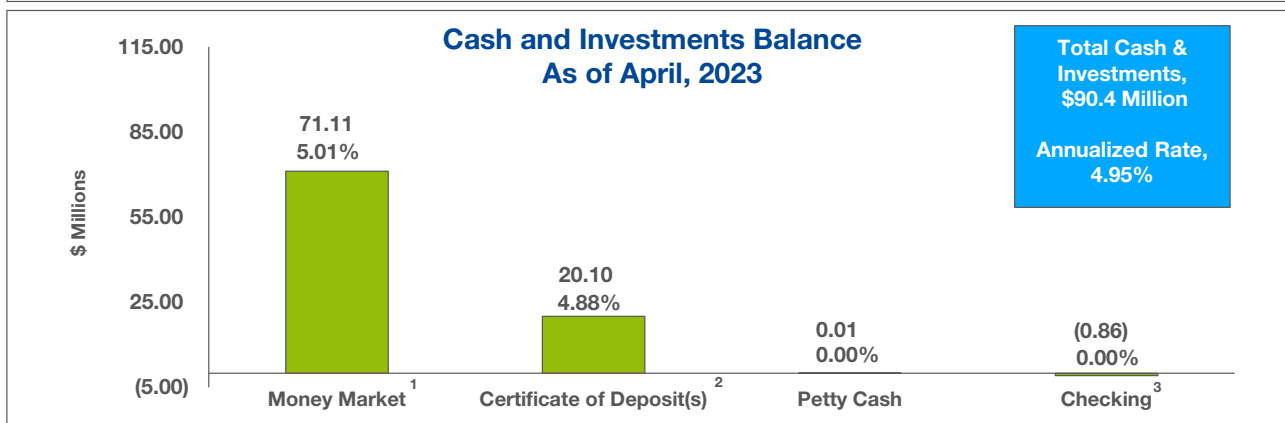
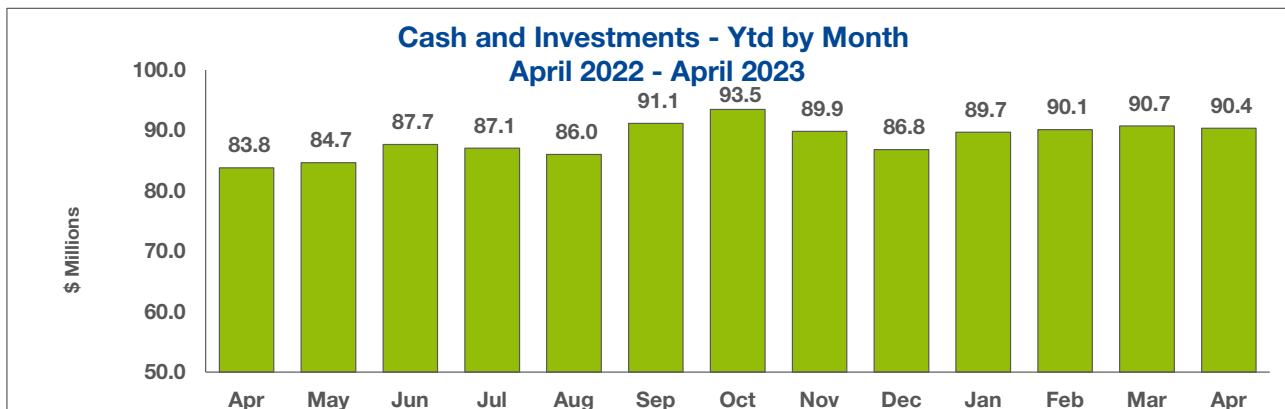
April 30, 2023

Fund	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
214 Sewer					
↑ Storm Sewer	5,278,000	903,300	17%	317,000	7%
↑ Sanitary Sewer	3,111,500	406,800	13%	384,200	18%
↑ Total Sewer	8,389,500	1,310,000	16%	701,200	11%
221 Insurance					
↑ Insurance Health & Dental	6,455,700	2,095,600	32%	1,940,000	32%
↑ Wellness Program	87,700	5,900	7%	7,000	16%
↑ Total Insurance	6,543,400	2,101,500	32%	1,947,000	32%
222 Equipment Maintenance & Replacement					
↑ Equip Maint & Replacement - PW	1,756,000	404,200	23%	449,800	27%
↑ Equip Maint & Replacement - IT	2,165,100	517,900	24%	424,800	32%
↑ Equip Maint & Replacement - PD	506,700	72,600	14%	67,700	20%
↑ Equip Maint & Replacement - FD	499,300	84,000	17%	86,300	36%
↑ Total Equipment Replacement & Replacement	4,927,200	1,078,600	22%	1,028,700	29%
321 Housing Trust					
↑ Total Housing Trust	399,100	13,400	3%	10,600	1%
↑ Grand Total, All Funds	113,459,800	23,512,900	21%	19,683,200	21%

CITY OF HIGHLAND PARK

CASH & INVESTMENTS AND CASH RECONCILIATION (\$MILLIONS)

April 30, 2023



Cash Reconciliation	2023												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ytd
Cash & Invest. (Beg)	86.95	89.70	90.11	90.74	-	-	-	-	-	-	-	-	86.95
Revenue Inc/(Dec)	10.05	6.09	6.66	6.49	-	-	-	-	-	-	-	-	29.29
Expenditures (Inc)/Dec	(5.40)	(5.20)	(6.19)	(6.72)	-	-	-	-	-	-	-	-	(23.51)
Acct. Rec. (Inc)/Dec	0.29	0.10	0.38	(0.34)	-	-	-	-	-	-	-	-	0.44
Acct. Pay. Inc/(Dec)	(2.18)	(0.58)	(0.22)	0.18	-	-	-	-	-	-	-	-	(2.80)
Cash & Invest. (End)	89.70	90.11	90.74	90.35	-	-	-	-	-	-	-	-	90.35
Cash & Invest. Inc/(Dec)	2.75	0.41	0.62	(0.38)	-	-	-	-	-	-	-	-	3.41

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 \$90.4 million diversified in various fixed income options including checking, savings, ICS and money market accounts, with an aggregate annualized rate of 4.95%.

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 5.02%, 4.87%, and 5.10% and 5.20% respectively.
2. The City has Certificates of Deposits which will yield a 4.74% and 5.02% interest rate, maturing February 2024 and April 2024. CDs purchased through the IntraFi Network, CDARS, provide diversified extended FDIC insurance with diversified banks providing FDIC insurance.
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
April 30, 2023

Account Type	Fund	Account Name	Balance	Annualized Interest Rate
Money Market				
Highland Park Bank & Trust	111 General	General Commingled	1,327,607	5.02%
Highland Park Bank & Trust	121 Multimodal Transportation	General Commingled	1,507,813	5.02%
Highland Park Bank & Trust	122 Motor Fuel Tax	General Commingled	(1,413,521) ¹	5.02%
Highland Park Bank & Trust	124 E911	General Commingled	(177,749) ¹	5.02%
Highland Park Bank & Trust	129 Environmental Sustainability	General Commingled	575,178	5.02%
Highland Park Bank & Trust	131 Debt Service	General Commingled	47,503	5.02%
Highland Park Bank & Trust	141 Capital Projects	General Commingled	(521,529) ¹	5.02%
Highland Park Bank & Trust	143 Tax Increment Financing - Ravinia	General Commingled	1,290,214	5.02%
Highland Park Bank & Trust	144 Tax Increment Financing - Briergate	General Commingled	1,704,151	5.02%
Highland Park Bank & Trust	212 Water	General Commingled	1,014,563 ¹	5.02%
Highland Park Bank & Trust	214 Sewer	General Commingled	497,706	5.02%
Highland Park Bank & Trust	221 Insurance	General Commingled	2,257,999	5.02%
Highland Park Bank & Trust	222 Equipment Maintenance & Replacement	General Commingled	321,547	5.02%
Highland Park Bank & Trust	321 Housing Trust	General Commingled	150,381	5.02%
Highland Park Bank & Trust	331 Guaranteed Deposit	General Commingled	77,645	5.02%
Illinois Funds	111 General	General Tax	6,048,977	4.87%
Illinois Funds	122 Motor Fuel Tax	Motor Fuel	1,830,105	4.87%
Illinois Funds	131 Debt Service	General Tax	-	4.87%
Illinois Funds	141 Capital Projects	General Tax	2,099,353	4.87%
Illinois Funds	211 Parking	General Tax	-	4.87%
Illinois Funds	212 Water	General Tax	1,262,512	4.87%
Illinois Funds	214 Sewer	General Tax	2,207,326	4.87%
Illinois Funds	222 Equipment Maintenance & Replacement	General Tax	598,516	4.87%
Illinois Funds	321 Housing Trust	General Tax	14,377	4.87%
Illinois Funds	331 Guaranteed Deposit	General Tax	509	4.87%
Illinois Funds	141 Capital Projects	Bond Proceeds	4,056,025	4.87%
Illinois Funds	214 Sewer	Bond Proceeds	(651,823)	4.87%
First Bank of Highland Park ²	111 General	ICS	35,953,408	
First Bank of Highland Park ²	131 Debt Service	ICS	574,869	
First Bank of Highland Park ²	141 Capital Projects	ICS	141,495	
First Bank of Highland Park ²	211 Parking	ICS		
First Bank of Highland Park ²	212 Water	ICS	2,121,104	5.10% & 5.20%
First Bank of Highland Park ²	214 Sewer	ICS	1,247,907	
First Bank of Highland Park ²	222 Equipment Maintenance & Replacement	ICS	2,429,548	
First Bank of Highland Park ²	321 Housing Trust	ICS	1,055,440	
First Bank of Highland Park ²	331 Guaranteed Deposit	ICS	444,172	
First Bank of Highland Park ²	111 General	ICS	1,013,066	
Total Money Market			71,106,393	

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
April 30, 2023

Account Type	Fund	Account Name	Balance	Annualized Interest Rate
Certificate of Deposit(s)				
First Bank of Highland Park ³	111 General	CDARS	16,438,155	-
First Bank of Highland Park ³	131 Debt Service	CDARS	262,831	-
First Bank of Highland Park ³	141 Capital Projects	CDARS	136,538	-
First Bank of Highland Park ³	211 Parking	CDARS	-	-
First Bank of Highland Park ³	212 Water	CDARS	969,773	4.74% & 5.02%
First Bank of Highland Park ³	214 Sewer	CDARS	498,699	-
First Bank of Highland Park ³	222 Equipment Maintenance & Replacement	CDARS	1,110,794	-
First Bank of Highland Park ³	321 Housing Trust	CDARS	482,549	-
First Bank of Highland Park ³	331 Guaranteed Deposit	CDARS	202,885	-
Total Certificate of Deposit(s)			20,102,224	
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	(1,416,981) ¹	5.02%
Highland Park Bank & Trust	126.10107	Foreign Fire Cash	547,339 ⁴	-
Highland Park Bank & Trust	999.10106	Payroll Cash	(30,536) ¹	5.02%
Huntington Bank	212.10112	AR Lockbox Cash	29,840	-
Total Checking			(859,542)	
Total Cash & Investments			90,354,544	
Aggregate Annualized Rate				4.95%

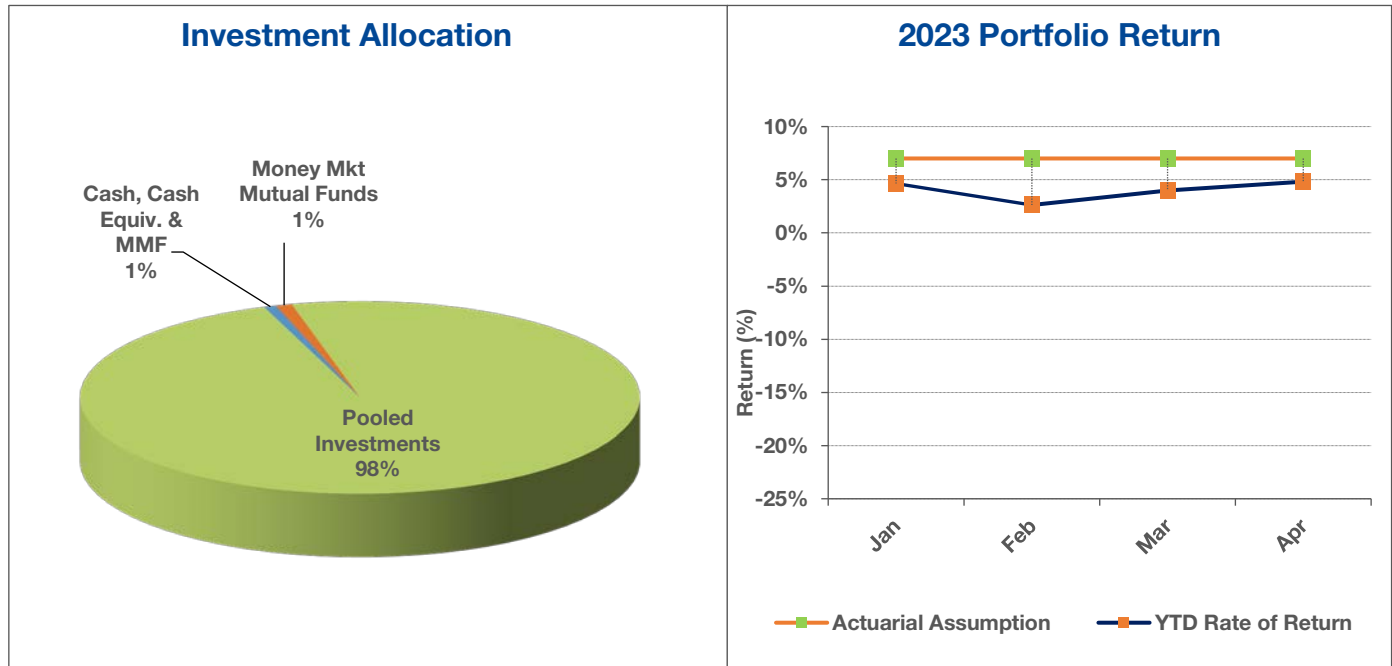
NOTES:

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. CDs purchased through the IntraFi Network, CDARS, provide diversified extended FDIC insurance with diversified banks providing FDIC insurance.
4. 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)

April 30, 2023



Total Portfolio	2023												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ytd
Cash & Investments	50.0	48.5	48.7	48.7									48.7
Accrued Interest	-	0.0	0.0	0.0									0.0
Liabilities	(0.0)	(0.0)	(0.0)	(0.0)									(0.0)
Net Position	49.9	48.5	48.8	48.7									48.7
Net Position, Beg.	48.0	49.9	48.5	48.8									48.0
Contributions ²	0.1	0.0	0.1	0.0									0.3
Inv. Gain/(Loss) ³	2.3	(1.0)	0.7	0.4									2.4
Deductions	(0.5)	(0.5)	(0.5)	(0.5)									(2.0)
Change in Position	1.9	(1.5)	0.2	(0.1)									0.6
Net Position, End	49.9	48.5	48.8	48.7									48.7
YTD Rate of Return ⁴	4.6%	2.6%	4.0%	4.8%									4.8%
Actuarial Assumption	7.0%	7.0%	7.0%	7.0%									7.0%

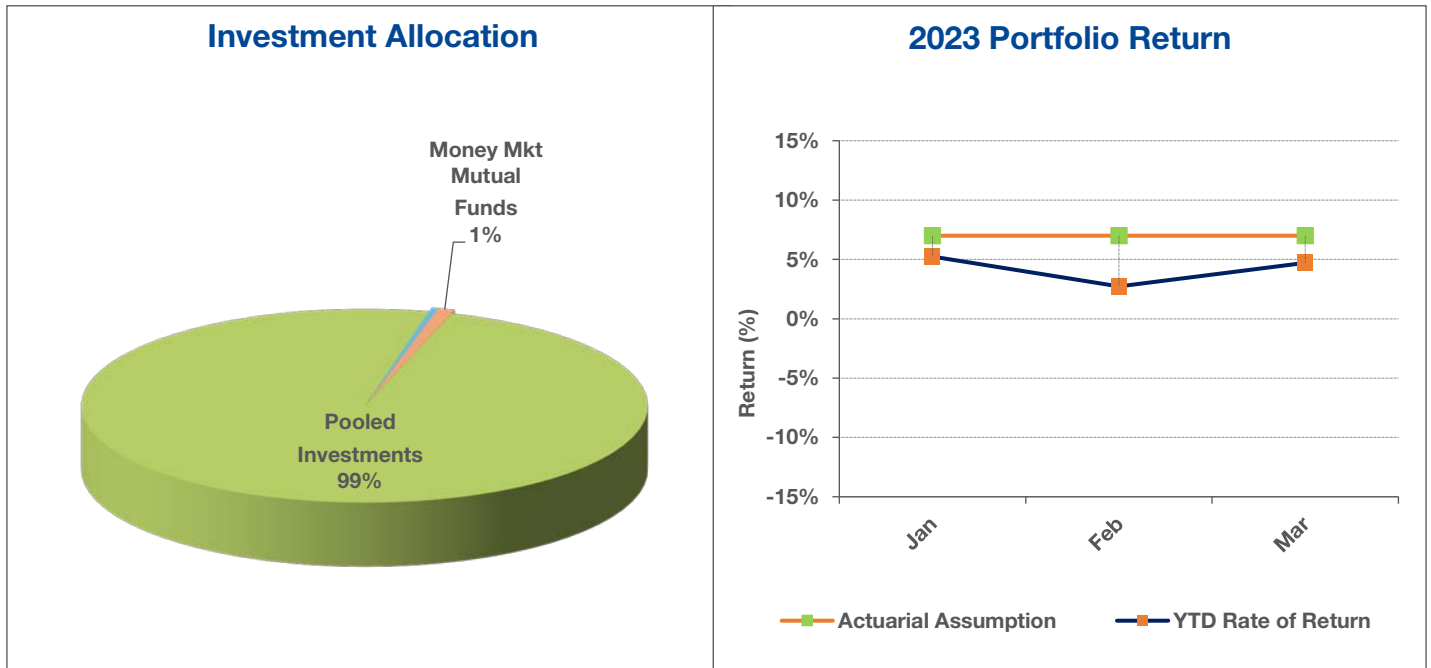
NOTES:

- 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 (\$51,613 Ytd)
- Based on YTD gains/income and average ending portfolio balance

CITY OF HIGHLAND PARK

FIRE PENSION FUND INVESTMENT REPORT (\$MILLIONS)

April 30, 2023



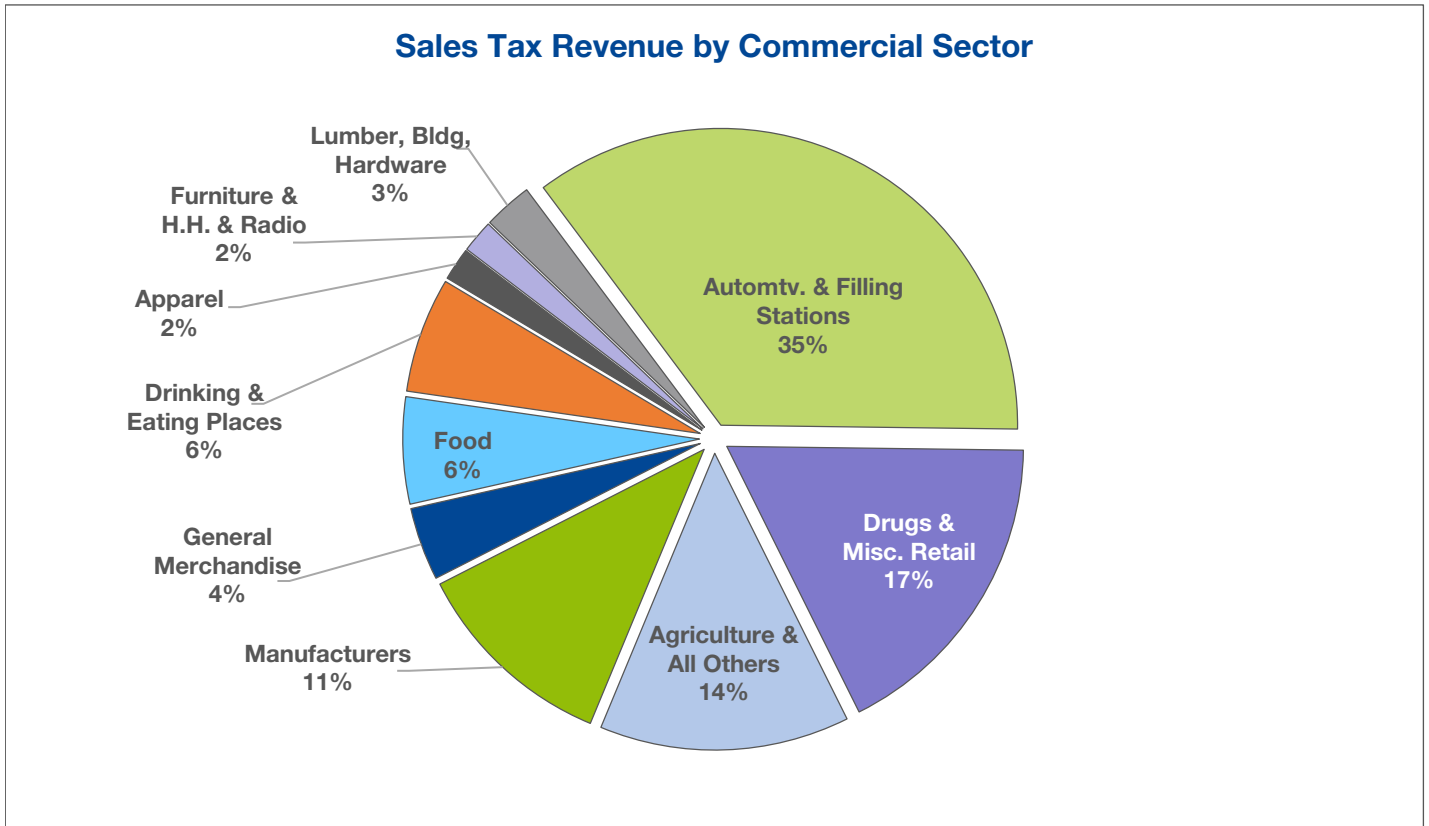
Total Portfolio	2023												
	Jan	Feb	Mar	Apr ⁵	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ytd
Cash & Cash Equiv.	0.1	0.1	0.2										0.2
Money Mkt Mutual Funds	0.5	0.6	0.5										0.5
Pooled Investments	52.3	50.4	51.1										51.1
Cash & Investments	52.8	51.1	51.7										51.7
Accrued Interest	0.1	0.0	0.0										0.0
Liabilities	(0.0)	(0.0)	(0.0)										(0.0)
Net Position	52.9	51.1	51.8										51.8
Net Position, Beg.	50.5	52.9	51.1										50.5
Contributions ²	0.0	0.0	0.1										0.2
Inv. Gain/(Loss) ³	2.8	(1.4)	1.0										2.4
Deductions	(0.5)	(0.5)	(0.5)										(1.4)
Change in Position	2.3	(1.8)	0.7										1.2
Net Position, End	52.9	51.1	51.8										51.8
YTD Rate of Return ⁴	5.2%	2.7%	4.7%										4.7%
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 (\$14,370 Ytd)
- Based on YTD gains/income and average ending portfolio balance
- Reporting delayed.

CITY OF HIGHLAND PARK

REVENUE - SALES TAX BY SQUARE FOOT BY COMMERCIAL SECTOR THRU 1st QUARTER 2023 April 30, 2023



Commercial Sector	Comm. Space Est. Sq. Ft.	2019	2020	2021	2022	2023	Annlz Per Sq. Ft.
General Merchandise	182,235	589,485	542,746	604,168	735,943	159,565	1.82
Food	130,340	941,197	985,060	1,007,307	1,082,793	233,212	3.72
Drinking & Eating Places	198,861	1,261,246	869,090	1,050,487	1,144,516	251,883	2.63
Apparel	139,411	324,566	173,596	312,261	376,870	71,680	1.07
Furniture & H.H. & Radio	188,890	343,773	332,858	431,143	412,796	71,345	0.79
Lumber, Bldg, Hardware	170,385	509,978	572,501	635,113	640,934	106,507	1.30
Automtv. & Filling Stations	451,975	5,363,248	4,684,337	5,682,733	5,539,033	1,422,168	6.54
Drugs & Misc. Retail	542,755	1,926,102	1,904,011	3,467,006	3,348,858	699,906	2.68
Agriculture & All Others	422,375	1,361,590	1,229,613	1,629,326	1,776,980	547,040	2.69
Manufacturers	83,345	1,025,611	1,073,954	1,552,677	2,036,139	450,843	11.25
Total	2,510,572	13,646,795	12,367,766	16,372,222	17,094,863	4,014,149	3.23

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.

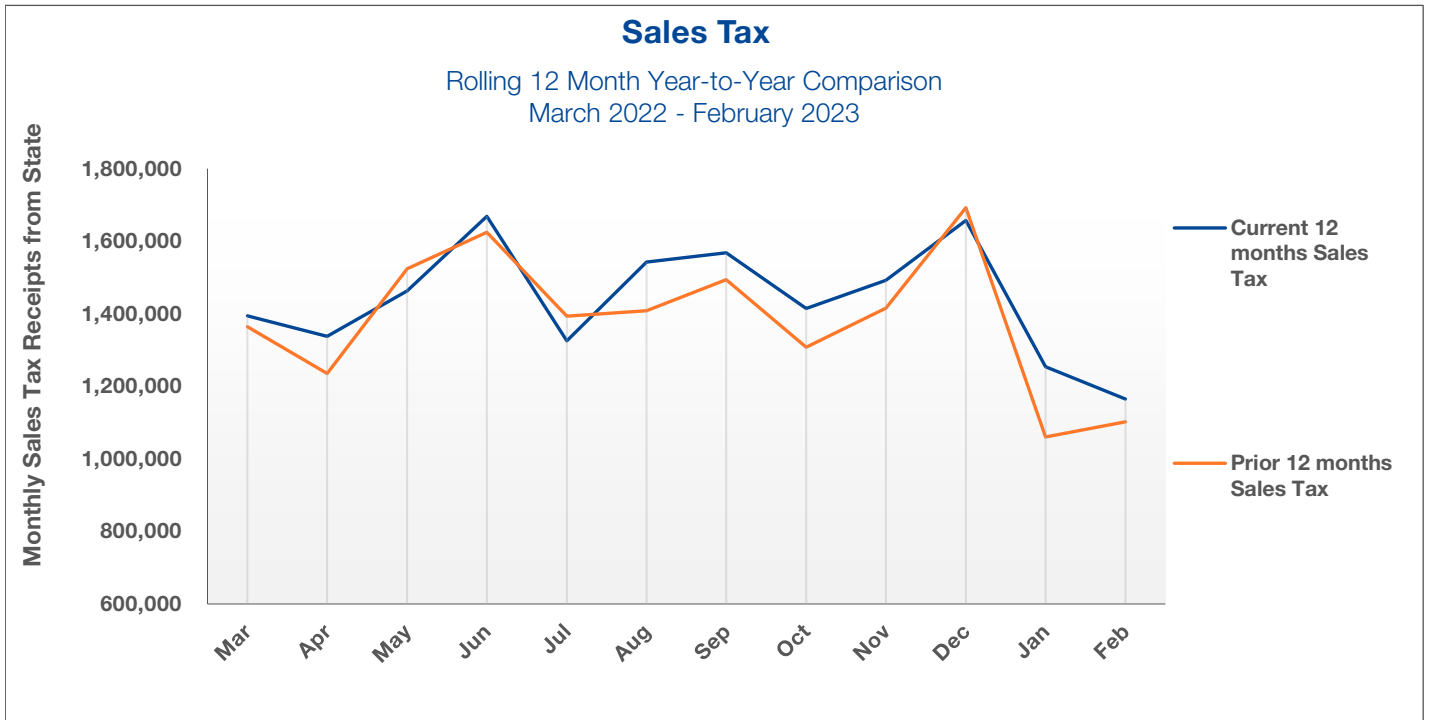
NOTES:

1. 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.
2. Administrative fees assessed by Illinois Department of Revenue are included in sales tax revenue by commercial sector and deducted from Sales Tax revenue report.
3. 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

April 30, 2023



Month	2019	2020	2021	2022	2023	Budget 2023	Current Year % of Budget
Jan	859,796	886,969	915,495	1,060,332	1,254,287	1,028,291	5%
Feb	856,167	843,910	934,383	1,101,755	1,164,904	1,068,463	15%
Mar	1,108,406	892,951	1,364,173	1,394,487		1,352,349	
Apr	1,074,742	671,271	1,235,584	1,337,844		1,297,417	
May	1,248,785	878,159	1,524,159	1,463,309		1,419,091	
Jun	1,291,734	1,208,349	1,624,200	1,668,457		1,618,040	
Jul	1,214,570	1,190,007	1,393,157	1,325,745		1,285,684	
Aug	1,258,118	1,163,679	1,408,229	1,542,096		1,495,497	
Sep	1,132,715	1,204,169	1,494,005	1,568,144		1,520,758	
Oct	1,103,202	1,051,985	1,307,896	1,414,743		1,371,993	
Nov	1,128,653	1,053,508	1,415,757	1,492,066		1,446,979	
Dec	1,324,484	1,273,790	1,692,221	1,656,906		1,606,838	
Total	13,601,373	12,318,747	16,309,259	17,025,884	2,419,190	16,511,400	

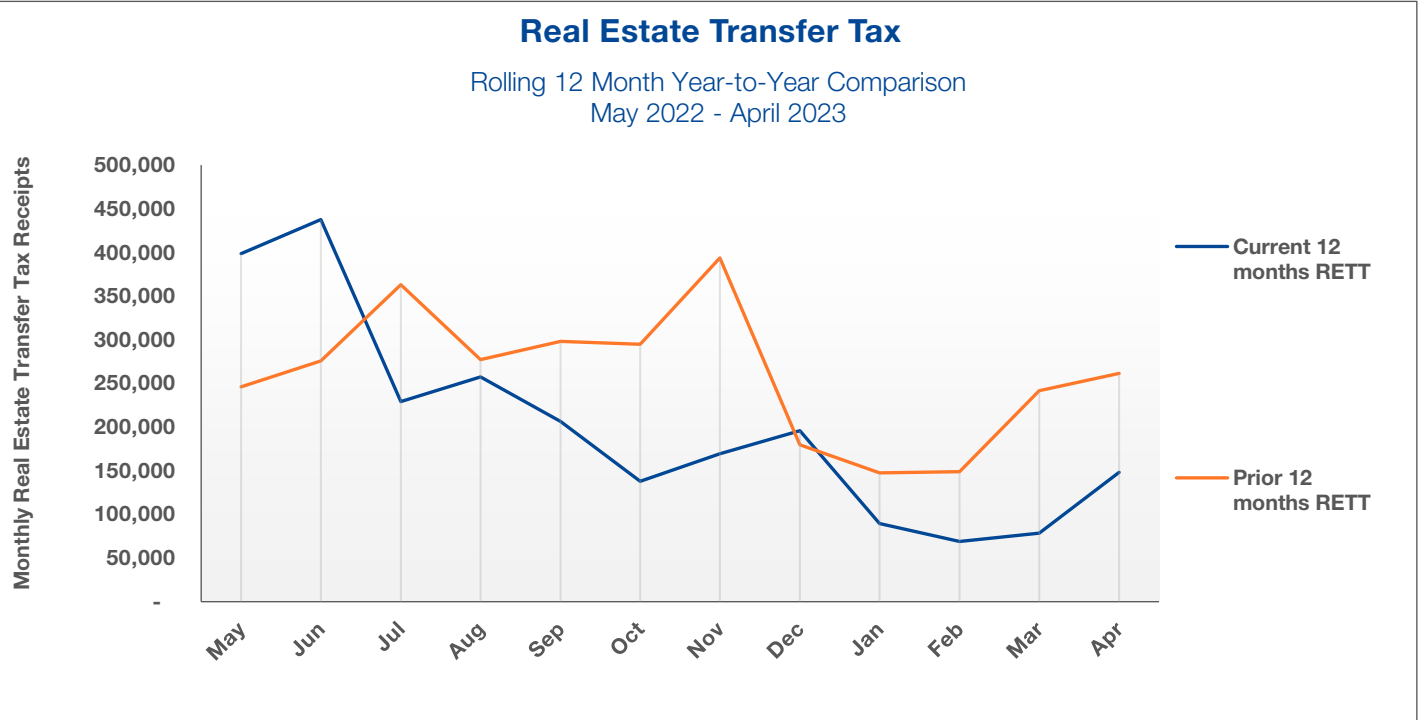
NOTES:

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

April 30, 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	3%
Feb	96,525	74,845	133,880	148,913	68,975	176,940	5%
Mar	95,815	116,905	208,260	241,677	78,610	287,164	7%
Apr	146,551	142,198	296,255	261,495	148,235	310,712	11%
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	385,205	3,365,000	

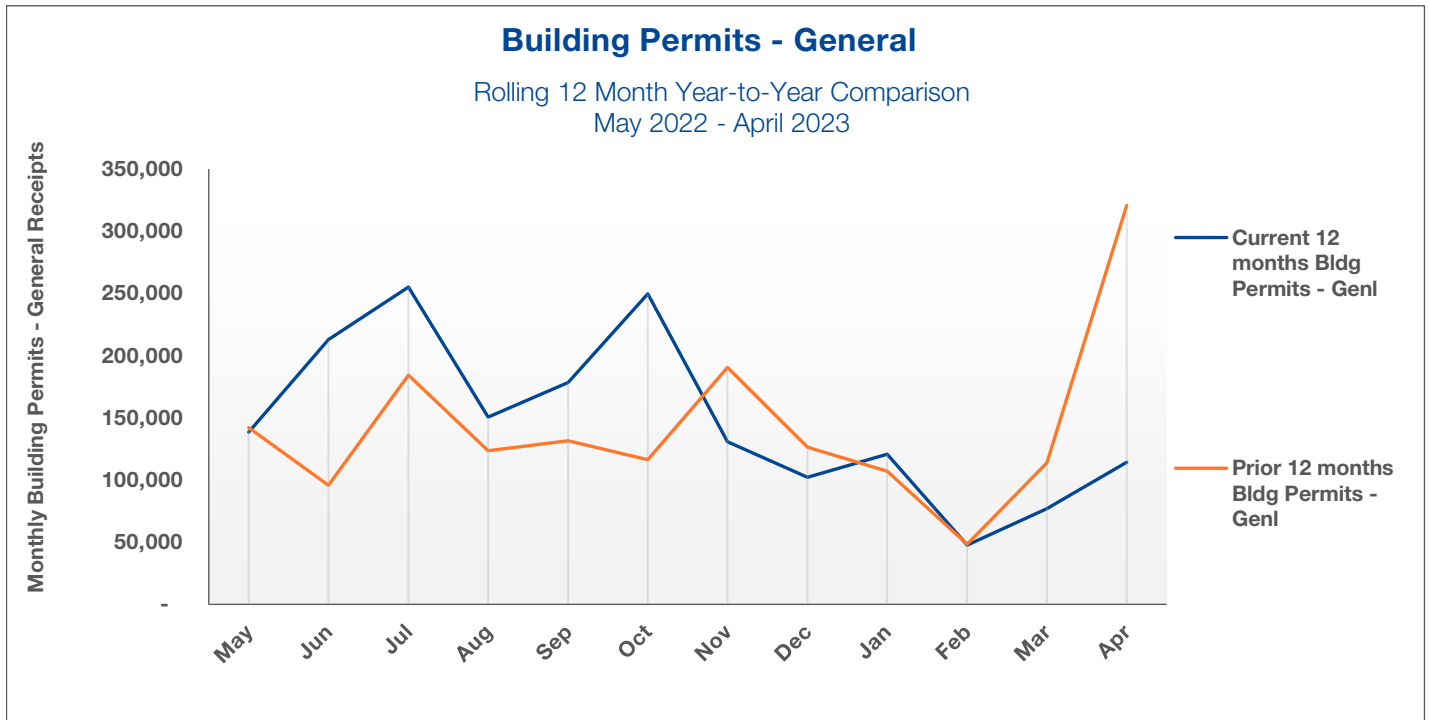
NOTES:

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

April 30, 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	47,640	31,314	13%
Mar	155,847	35,191	74,658	113,847	76,996	73,714	19%
Apr	141,186	32,094	114,015	320,751	114,323	207,680	28%
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	359,632	1,300,000	

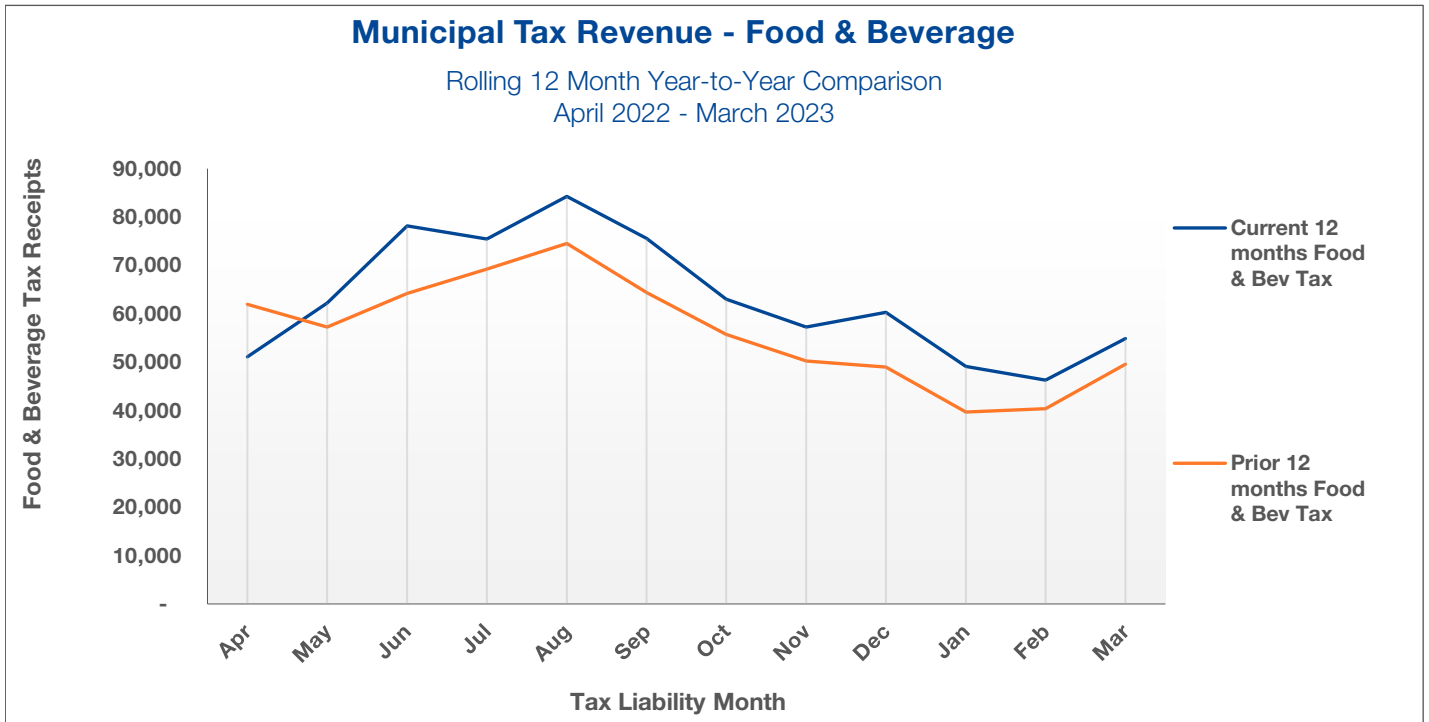
NOTES:

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

April 30, 2023



Month	2019	2020	2021	2022	2023	Budget 2023	Current Year % of Budget
Jan	43,864	40,223	31,141	39,679	49,085	37,696	7%
Feb	43,313	38,787	32,620	40,339	46,274	38,323	14%
Mar	51,038	31,451	42,025	49,568	54,861	47,090	21%
Apr	50,993	22,584	61,950	51,077		48,524	
May	61,756	30,832	57,221	62,222		59,111	
Jun	76,492	44,245	64,170	78,152		74,246	
Jul	72,971	51,024	69,258	75,440		71,669	
Aug	79,815	53,614	74,527	84,255		80,043	
Sep	62,005	49,205	64,376	75,570		71,792	
Oct	50,838	45,135	55,697	62,972		59,824	
Nov	51,871	37,180	50,227	57,249		54,387	
Dec	51,324	35,848	48,994	60,309		57,294	
Total	696,282	480,129	652,205	736,833	150,220	700,000	

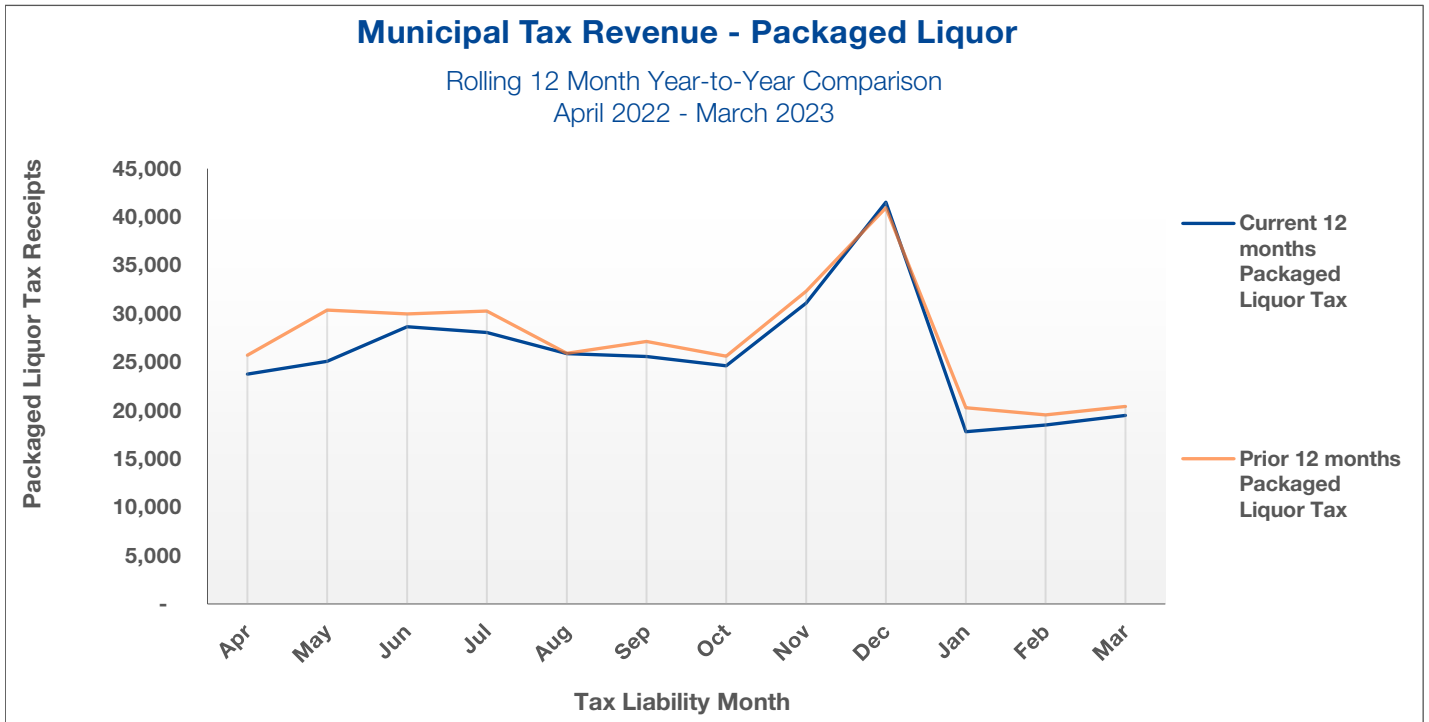
NOTES:

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

April 30, 2023



Month	2019	2020	2021	2022	2023	Budget 2023	Current Year % of Budget
Jan	17,544	19,824	23,334	20,268	17,805	18,401	6%
Feb	17,591	18,819	22,555	19,542	18,494	17,742	13%
Mar	19,368	24,097	25,629	20,421	19,474	18,540	20%
Apr	21,729	28,106	25,722	23,773		21,583	
May	23,388	32,514	30,383	25,072		22,762	
Jun	23,770	33,750	29,993	28,651		26,012	
Jul	23,050	34,563	30,268	28,068		25,482	
Aug	24,902	31,162	25,918	25,860		23,477	
Sep	22,110	30,881	27,139	25,565		23,210	
Oct	22,770	32,234	25,596	24,627		22,359	
Nov	31,877	34,124	32,344	31,096		28,232	
Dec	40,569	47,453	40,947	41,526		37,701	
Total	288,668	367,527	339,828	314,469	55,773	285,500	

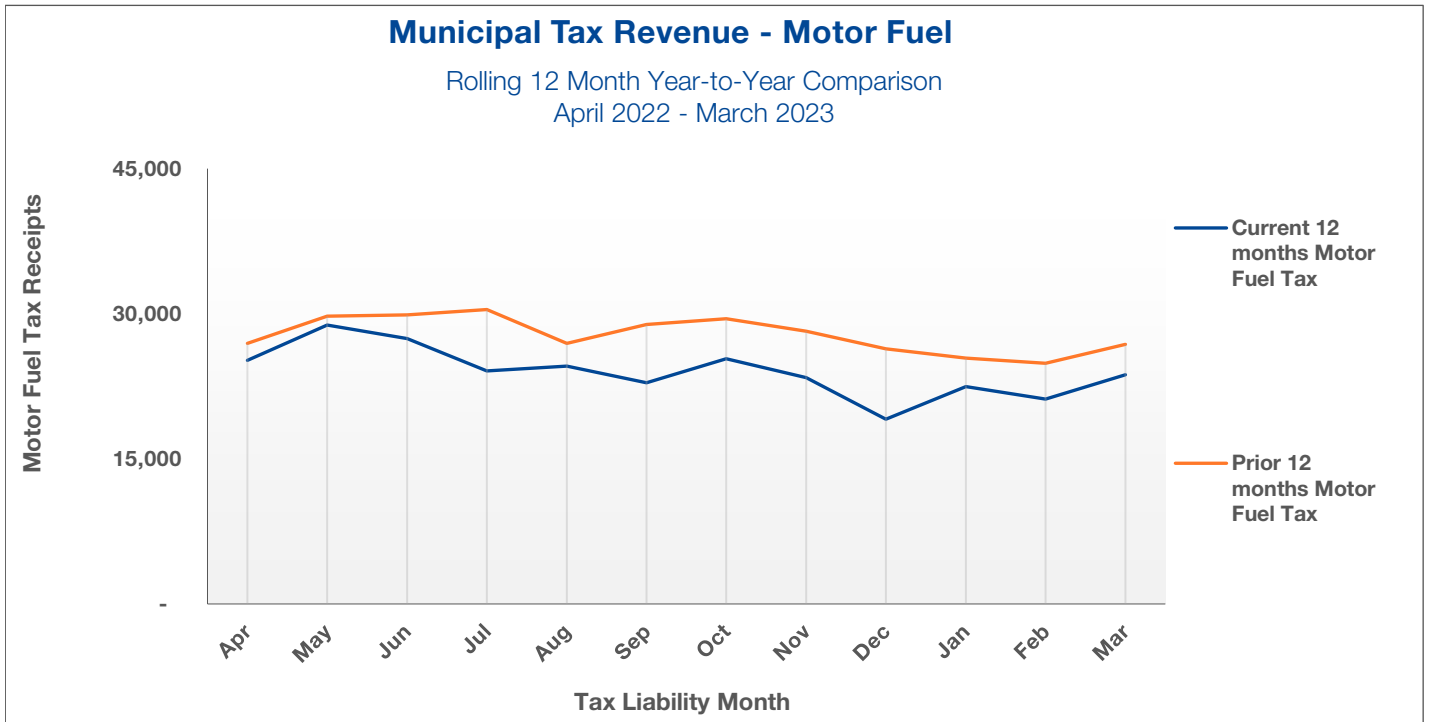
NOTES:

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

April 30, 2023



Month	2019	2020	2021	2022	2023	Budget 2023	Current Year % of Budget
Jan	33,952	31,795	23,407	25,400	22,462	28,644	7%
Feb	31,671	30,444	23,238	24,879	21,161	28,056	13%
Mar	34,460	22,720	25,934	26,844	23,700	30,272	20%
Apr	33,438	13,982	26,921	25,196		28,414	
May	35,440	19,688	29,751	28,829		32,512	
Jun	34,626	25,300	29,891	27,424		30,926	
Jul	34,699	28,924	30,433	24,082		27,158	
Aug	36,064	28,702	26,927	24,597		27,739	
Sep	32,746	26,068	28,878	22,855		25,774	
Oct	33,099	27,622	29,494	25,339		28,575	
Nov	32,245	24,442	28,179	23,404		26,393	
Dec	30,881	25,480	26,371	19,098		21,537	
Total	403,321	305,168	329,425	297,946	67,323	336,000	

NOTES:

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