

FINANCIAL STATUS REPORT

20
23

MAY 2023
(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 May 1, 2023 through May 31, 2023 (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 \$36.8M or 35% of budget compared to \$43.9M in the prior year.
 - General Fund revenue is \$20.6M or 43% of budget as compared to \$17.6M in the prior year.
 - Investment/Other Income is \$4.7M or 122% of budget compared to \$339k in the prior year. This is due to the sale of the Senior Center for \$2.5M, a Permanent Memorial contribution for \$1M and higher investment return rates.
 - General taxes and payment in lieu revenue is \$12.5M or 35% of budget compared to \$13.9M in the prior year. The change vs. prior year is driven by real estate transfer tax, which is lower due to a market slowdown in real estate sales and a lower allocation of home rule sales tax revenue to the General Fund, as budgeted.
 - Building permits revenue is \$477k or 37% of budget compared to \$729k in the prior year. This is due to a permit revenue for a large development, five stories and 89 units, received in the prior year.
 - Multimodal Fund revenue is \$865k or 17% of budget compared to \$898k in the prior year. Municipal motor fuel tax revenue is \$127k or 39% of budget compared to \$126k in the prior year.
 - Motor Fuel Tax Fund revenue is \$545k or 47% of budget compared to \$811k 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 consistent with budget.
 - Capital Project Fund revenue is \$1.9M or 31% of budget compared to \$11.2M in the prior year. Bond proceeds of \$10M were budgeted and received in the prior year compared to none budgeted or received in the current year.
 - Water Fund revenue is \$4.8M or 35% of budget compared to \$3.7M in the prior year. This is due to higher charges for services revenue, transfers in, and a one time settlement in the current year.
 - Sewer Fund revenue is \$2.7M or 29% of budget compared to \$4.6M 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.
 - Housing Trust Fund revenue is \$100k or 30% of budget compared to \$56k in the prior year.

Executive Summary - Expenditures

- Expenditures are \$31.5M or 25% of budget compared to \$26.3M in the prior year.

Executive Summary - Cash & Investments

- Cash & Investments are \$91.1M, an increase of \$4.3M from December 2022.

Executive Summary - Public Safety Pension Funds

- Public Safety Pension Funds totaled \$98.7M, an increase of \$0.1M 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

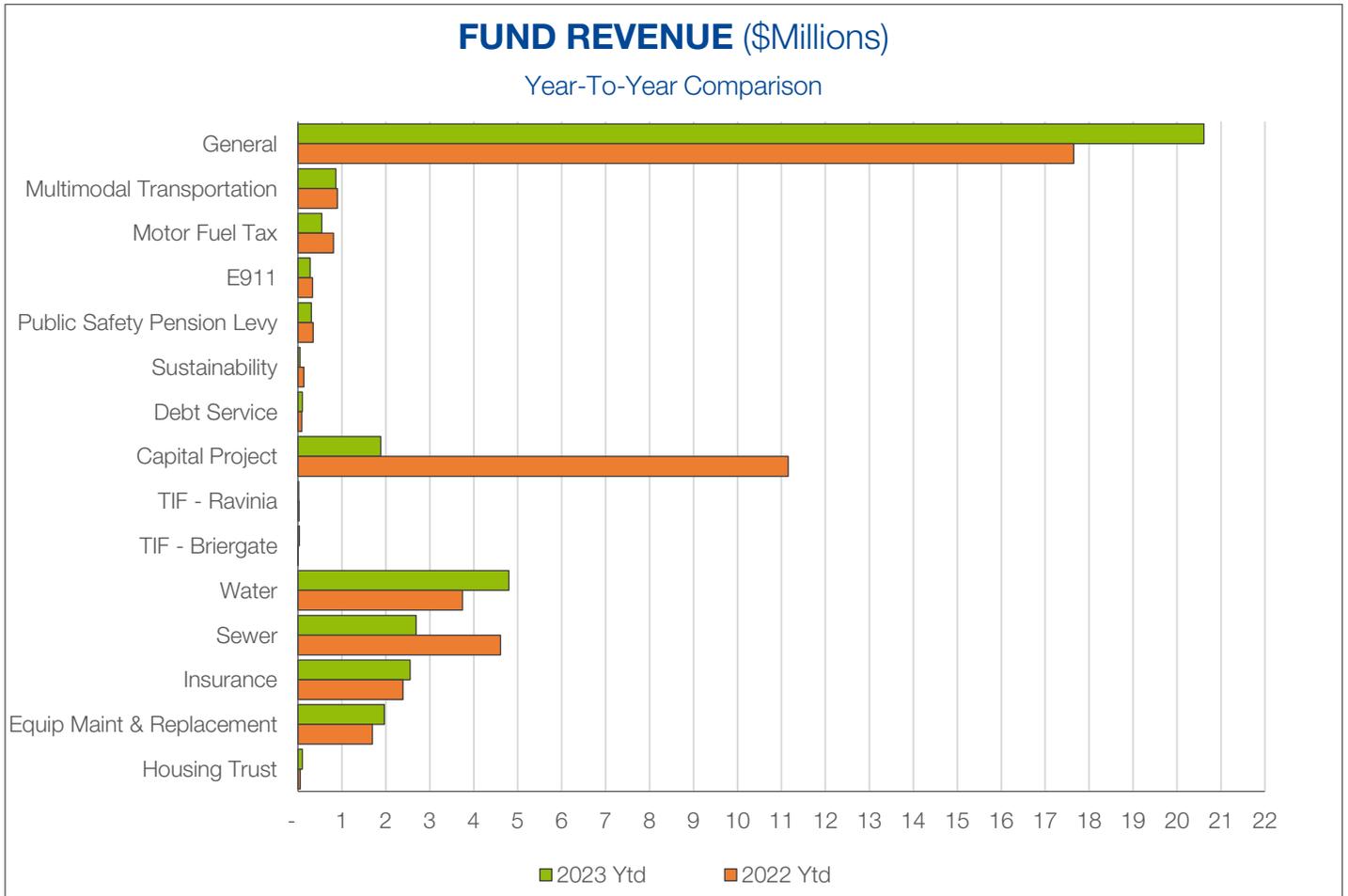
Projected unassigned General Fund Balance at December 31, 2023.

General Fund Balance¹	
Fund Balance - January 1, 2023 (audited)	45,366,100
2023 Revenue	48,394,000
2023 Operating Expenditures	(42,381,800)
2023 Capital Expenditures, Debt, Transfers	(11,354,800)
Fund Balance - December 31, 2023 (unaudited)	40,023,500
% of Operating Expenditures	94.4%

NOTES:

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

CITY OF HIGHLAND PARK
REVENUE SUMMARY BY FUND
May 31, 2023

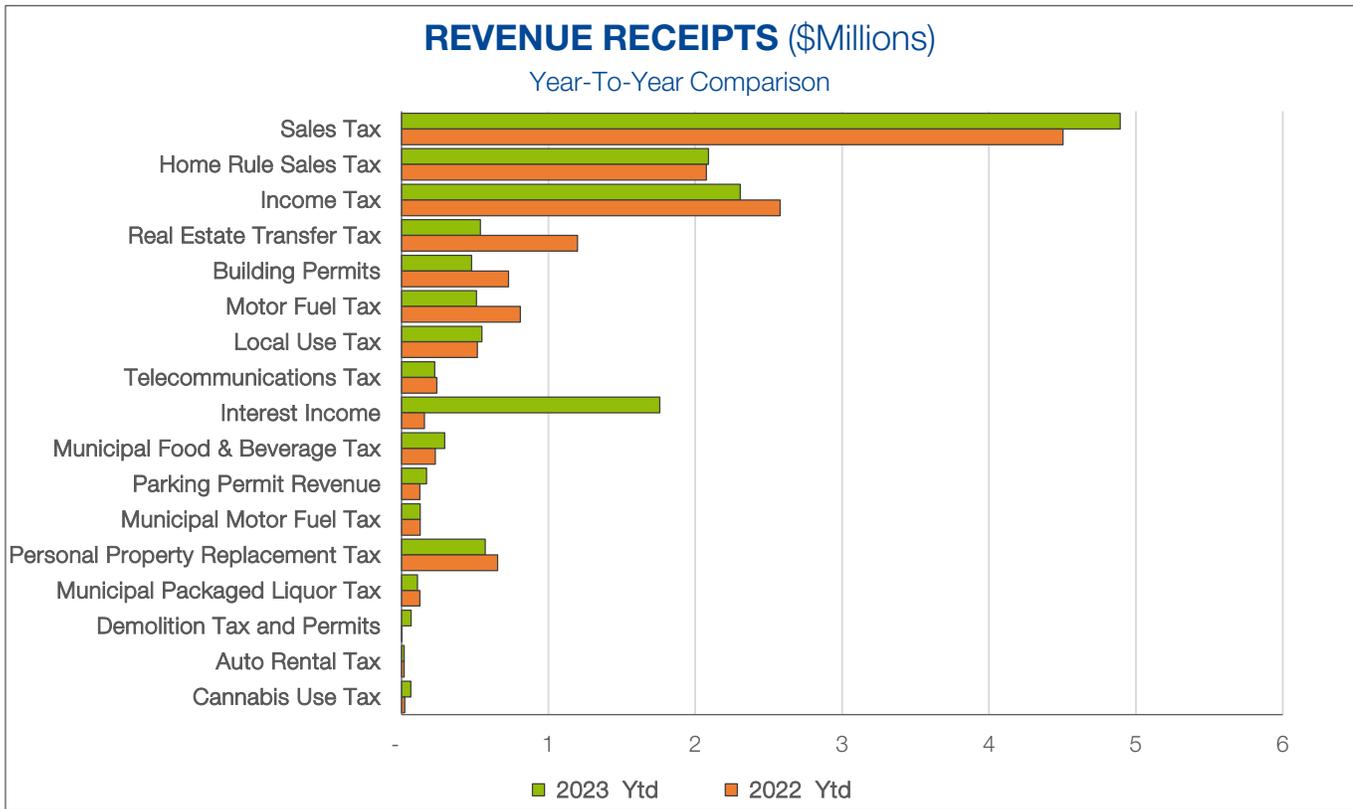


Fund	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
↑ General	48,394,000	20,612,000	43%	17,649,600	37%
↑ Multimodal Transportation	5,088,600	864,500	17%	898,400	20%
↑ Motor Fuel Tax	1,095,100	545,000	50%	810,500	43%
↑ E911	645,800	274,600	43%	331,100	39%
↑ Public Safety Pension Levy	6,332,400	301,600	5%	347,400	6%
↑ Sustainability	320,600	46,800	15%	137,300	48%
↑ Debt Service	1,973,000	97,800	5%	84,000	6%
↑ Capital Project	6,029,400	1,883,300	31%	11,152,100	87%
↑ TIF - Ravinia	517,000	19,100	4%	23,400	5%
↑ TIF - Briergate	862,700	35,000	4%	1,100	0%
↑ Water	13,771,500	4,801,500	35%	3,741,200	32%
↑ Sewer	9,172,100	2,685,100	29%	4,610,400	56%
↑ Insurance	6,429,300	2,549,500	40%	2,387,600	39%
↑ Equip Maint & Replacement	4,570,700	1,967,100	43%	1,697,300	41%
↑ Housing Trust	330,500	99,700	30%	55,600	9%
Grand Total, All Funds	105,532,600	36,782,700	35%	43,926,900	41%

CITY OF HIGHLAND PARK

REVENUE - ECONOMICALLY-SENSITIVE & STATE OF ILLINOIS

May 31, 2023

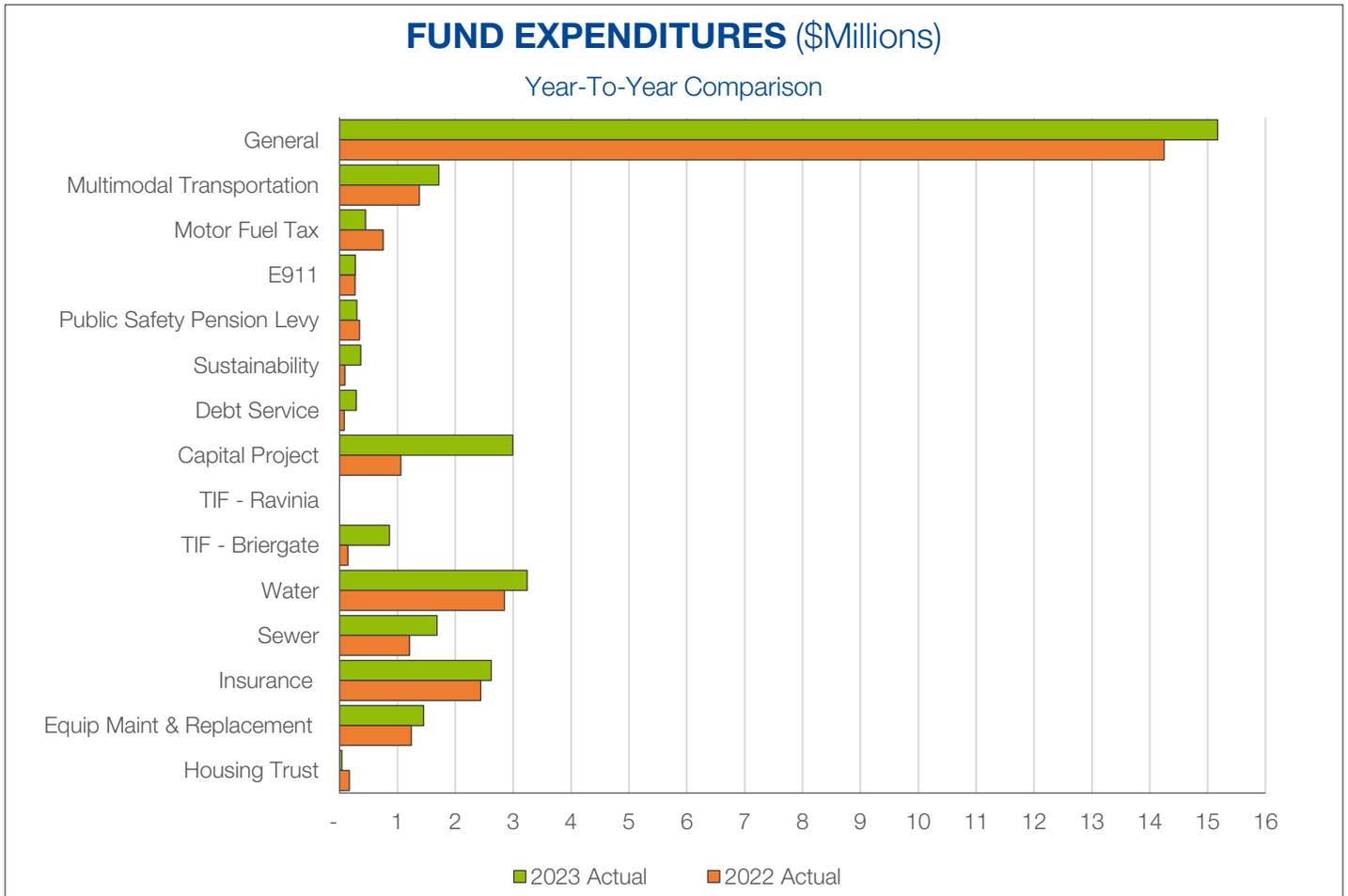


Revenue Source	Lag Time (mos) ¹	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
↑ Sales Tax	3	11,545,600	4,892,900	42%	4,503,000	39%
↑ Home Rule Sales Tax	3	4,965,800	2,090,100	42%	2,074,900	39%
↑ Income Tax	2	4,760,400	2,305,400	48%	2,578,600	52%
↓ Real Estate Transfer Tax	0	3,365,000	536,000	16%	1,198,300	42%
↔ Building Permits	0	1,300,000	477,200	37%	728,600	36%
↑ Motor Fuel Tax	1	1,083,100	509,900	47%	807,700	44%
↑ Local Use Tax	3	1,200,900	547,100	46%	516,600	43%
↑ Telecommunications Tax	3	528,000	225,700	43%	240,400	41%
↑ Interest Income	0	483,300	1,759,100	364%	156,300	10%
↑ Municipal Food & Beverage Tax	1	700,000	293,900	42%	229,900	32%
↑ Parking Permit Revenue	0	438,100	170,600	39%	125,400	42%
↑ Municipal Motor Fuel Tax	1	325,700	127,300	39%	126,200	45%
↑ Personal Property Replacement Tax	2	972,000	570,300	59%	654,400	58%
↑ Municipal Packaged Liquor Tax	1	285,500	109,100	38%	124,600	44%
↑ Demolition Tax and Permits	0	117,000	66,000	56%	2,300	2%
↑ Auto Rental Tax	3	53,000	18,000	34%	18,400	36%
↑ Cannabis Use Tax	2	50,000	62,900	126%	21,700	29%
↑ Total		32,173,400	14,761,400	46%	14,107,200	41%

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.

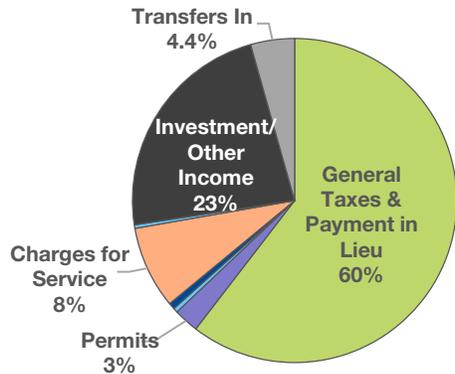
CITY OF HIGHLAND PARK
EXPENDITURE SUMMARY BY FUND
May 31, 2023



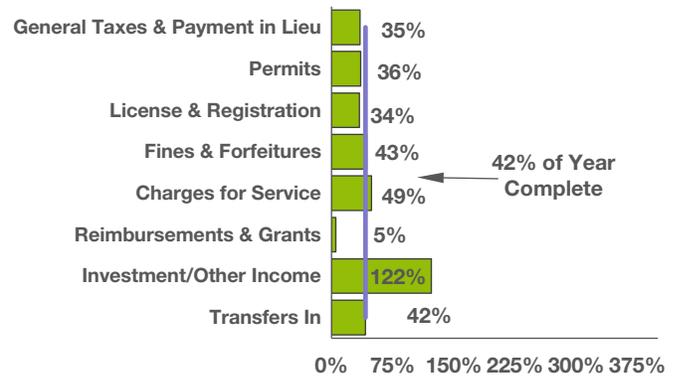
Fund	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
↑ General	53,736,600	15,172,800	28%	14,247,000	35%
↑ Multimodal Transportation	5,414,600	1,714,100	32%	1,381,300	38%
↑ Motor Fuel Tax	1,083,100	451,300	42%	755,800	42%
↑ E911	664,400	273,300	41%	270,200	42%
↑ Public Safety Pension Levy	6,332,400	301,600	5%	347,400	6%
↑ Sustainability	922,400	368,000	40%	92,600	26%
↑ Debt Service	1,945,300	289,600	15%	80,500	5%
↑ Capital Project	11,577,900	2,994,900	26%	1,057,000	13%
↑ TIF - Ravinia	65,000	-	0%	-	0%
↑ TIF - Briergate	2,065,000	860,400	42%	141,700	142%
↑ Water	15,691,900	3,243,300	21%	2,847,300	24%
↑ Sewer	11,798,400	1,686,300	14%	1,210,100	18%
↑ Insurance	6,543,400	2,619,100	40%	2,438,200	40%
↑ Equip Maint & Replacement	5,236,900	1,451,800	28%	1,240,200	35%
↑ Housing Trust	399,100	38,400	10%	168,400	12%
Grand Total, All Funds	123,476,500	31,464,800	25%	26,278,000	28%

CITY OF HIGHLAND PARK
GENERAL FUND
May 31, 2023

Revenue by Source (Ytd)

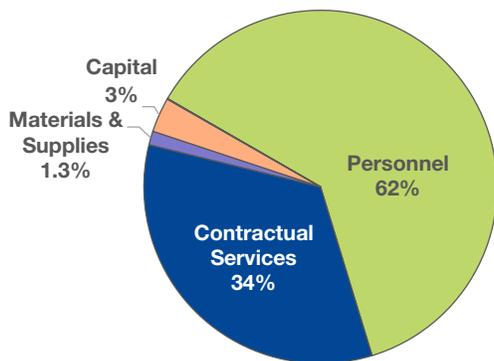


Revenue % of Budget (Ytd)

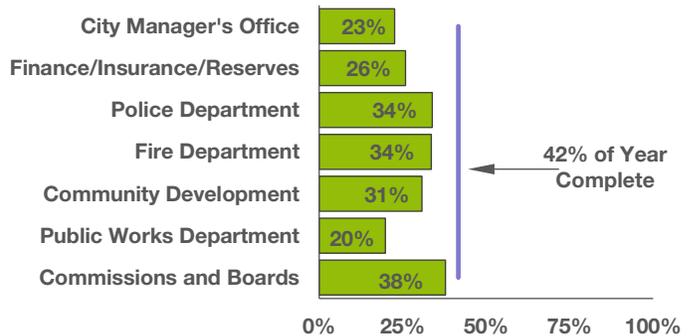


Revenue Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
General Taxes & Payment in Lieu	35,535,200	12,457,200	35%	13,928,200	37%
Permits	1,437,000	514,300	36%	750,000	35%
License & Registration	265,700	90,400	34%	86,200	27%
Fines & Forfeitures	306,100	132,600	43%	125,000	45%
Charges for Service	3,474,200	1,696,400	49%	1,390,500	40%
Reimbursements & Grants	1,334,600	71,600	5%	149,700	50%
Investment/Other Income	3,875,500	4,747,100	122%	339,400	23%
Transfers In	2,165,600	902,300	42%	880,400	39%
Total	48,394,000	20,612,000	43%	17,649,600	37%

Expenditures by Type (Ytd)

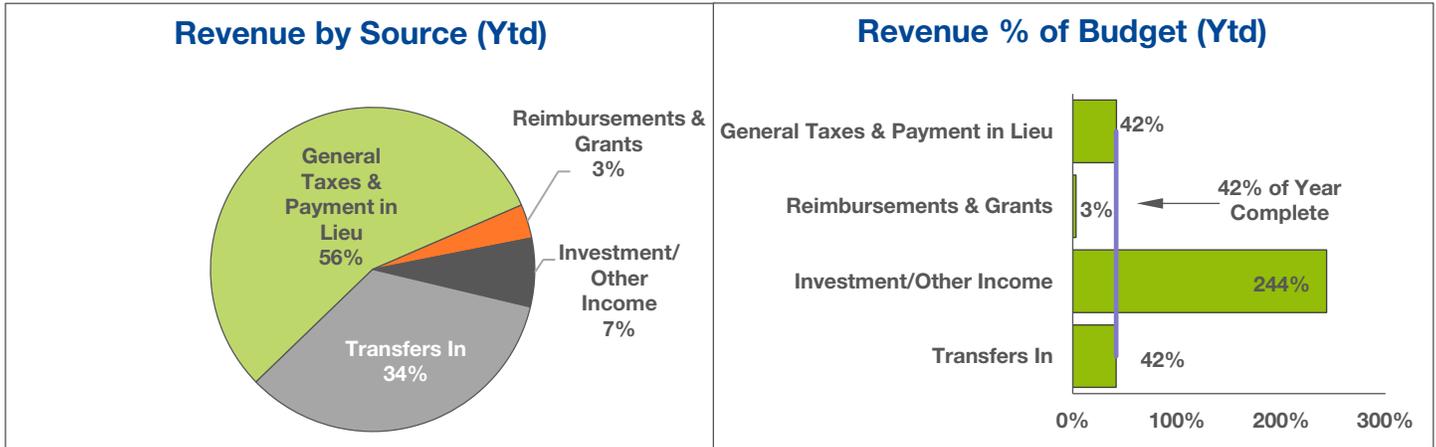


Expenditures by Dept (Ytd)

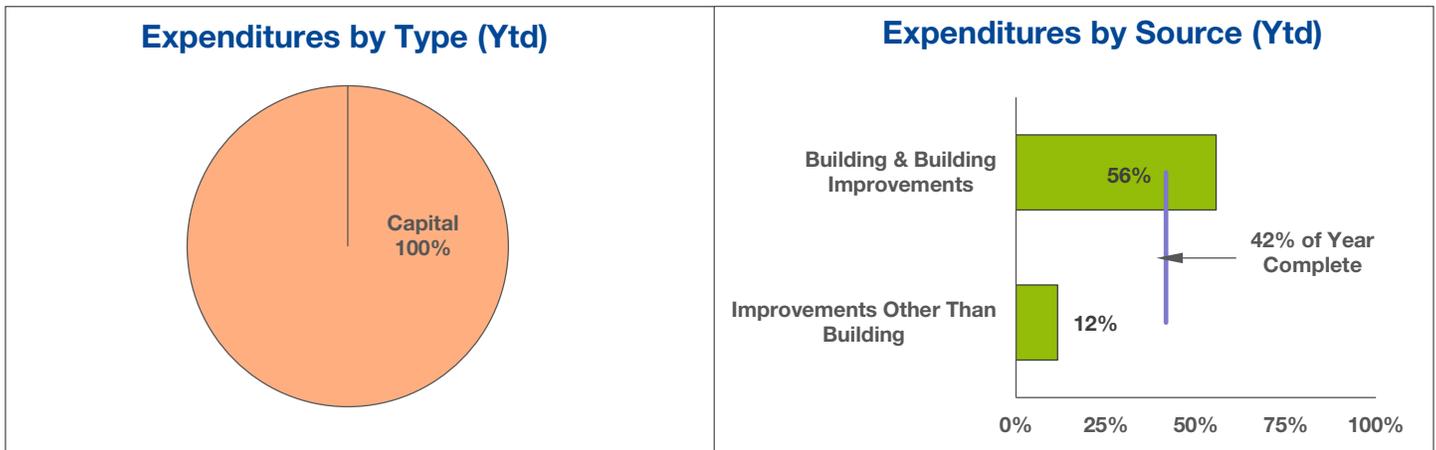


Expenditure Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
City Manager's Office	10,170,600	2,297,500	23%	1,926,600	33%
Finance/Insurance/Reserves	8,096,100	2,092,800	26%	2,027,500	34%
Police Department	13,346,600	4,520,600	34%	4,237,600	35%
Fire Department	9,998,700	3,356,700	34%	3,274,600	37%
Community Development	4,378,000	1,347,400	31%	1,095,000	34%
Public Works Department	7,620,600	1,510,200	20%	1,656,900	33%
Commissions and Boards	126,000	47,600	38%	28,800	40%
Total	53,736,600	15,172,800	28%	14,247,000	35%

CITY OF HIGHLAND PARK
CAPITAL PROJECT FUND
May 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	1,049,400	42%	228,200	39%
Reimbursements & Grants	1,944,100	63,900	3%	21,900	37%
Investment/Other Income	52,900	128,800	244%	10,083,700	98%
Transfers In	1,539,100	641,300	42%	818,300	42%
Total	6,029,400	1,883,300	31%	11,152,100	87%

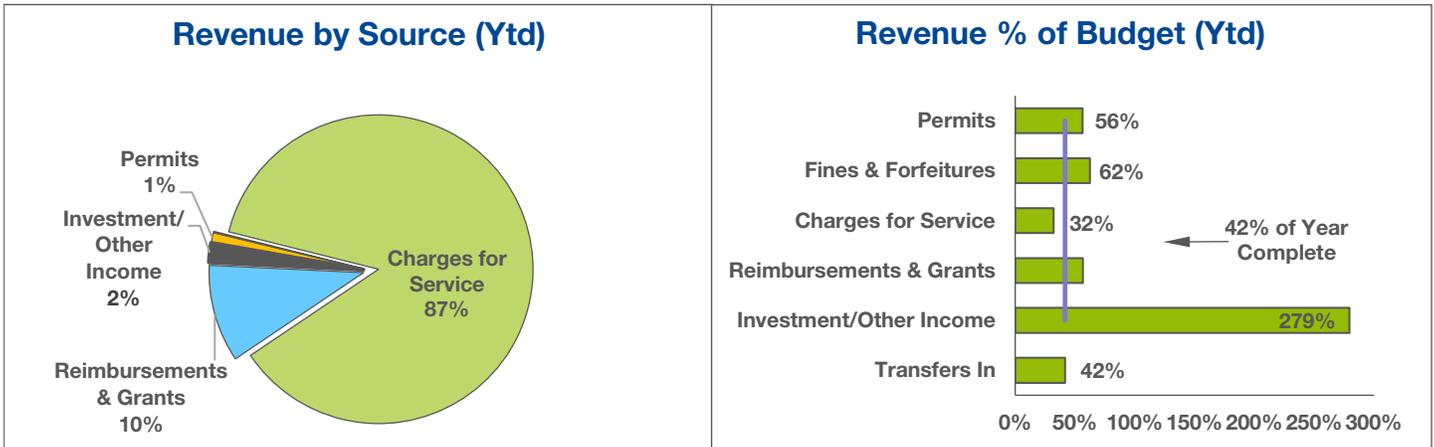


Expenditure Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
Building & Building Improvements	3,758,900	2,091,100	56%	782,900	18%
Improvements Other Than Building	7,819,100	903,800	12%	274,100	7%
Total	11,577,900	2,994,900	26%	1,057,000	13%

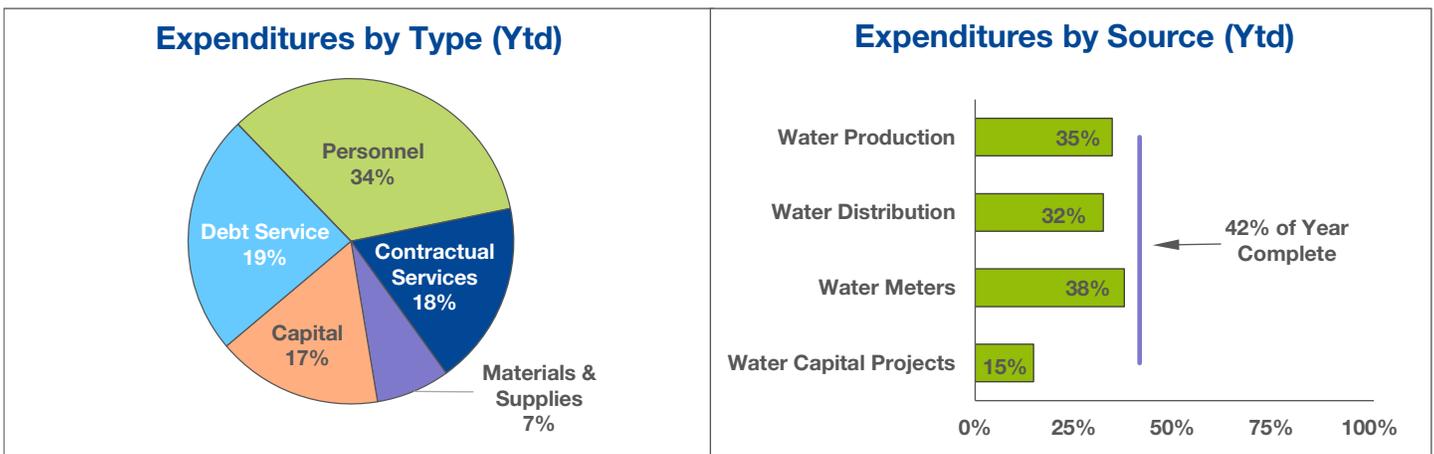
CITY OF HIGHLAND PARK

WATER FUND

May 31, 2023

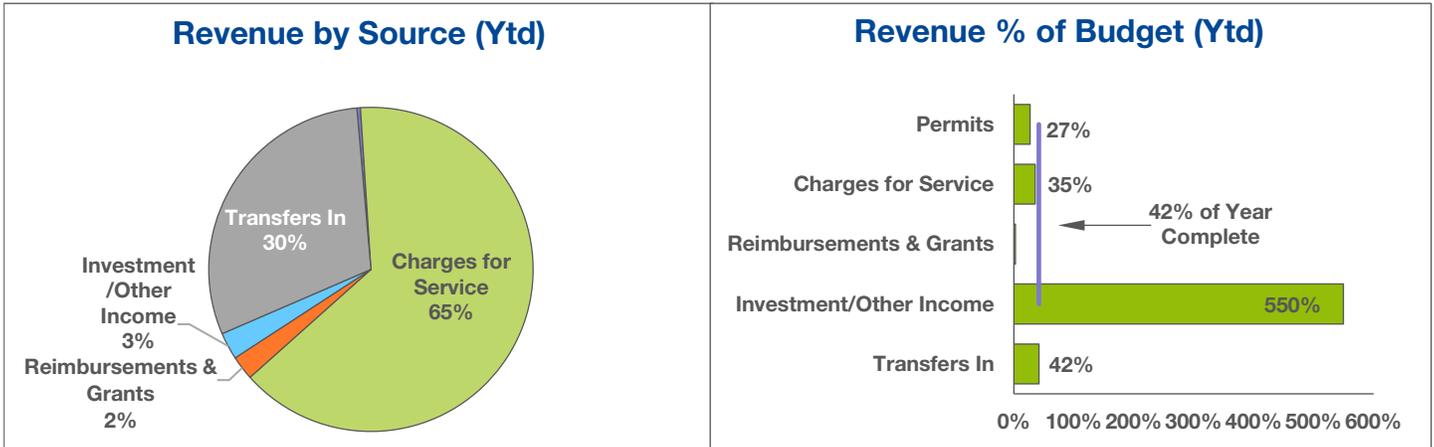


Revenue Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
Permits	80,000	45,100	56%	42,300	41%
Fines & Forfeitures	8,500	5,300	62%	6,100	48%
Charges for Service	12,092,200	3,890,100	32%	3,628,400	32%
Reimbursements & Grants	807,400	457,600	57%	14,900	25%
Investment/Other Income	32,400	90,500	279%	7,700	10%
Transfers In	751,000	312,900	42%	41,700	0%
Total	13,771,500	4,801,500	35%	3,741,200	32%

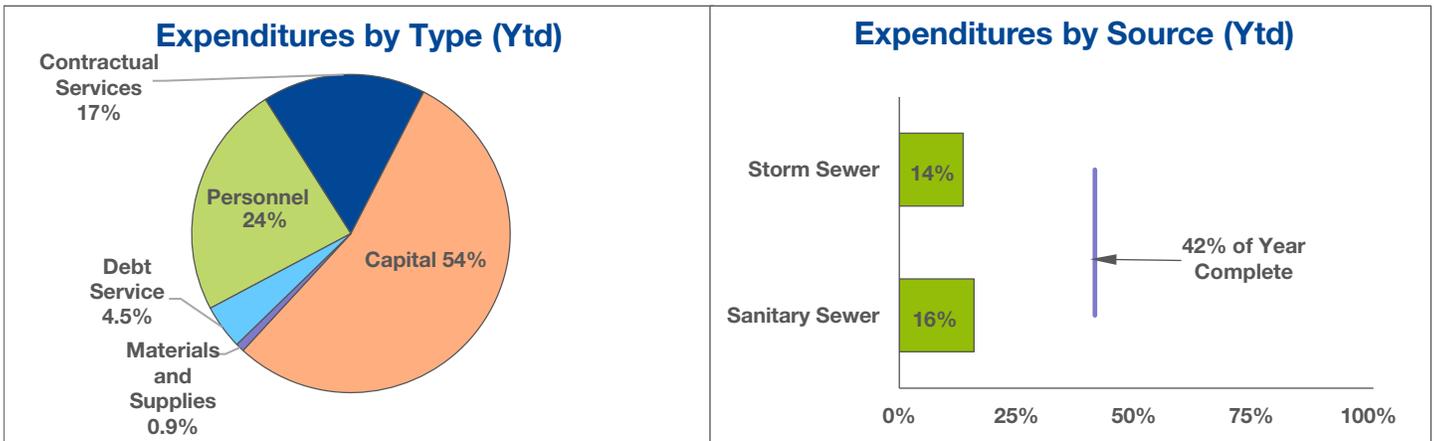


Expenditure Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
Water Production	2,681,200	930,100	35%	1,045,200	44%
Water Distribution	1,424,400	462,300	32%	490,300	36%
Water Meters	604,200	228,600	38%	193,100	36%
Water Capital Projects	10,982,200	1,622,400	15%	1,118,800	15%
Total	15,691,900	3,243,300	21%	2,847,300	24%

CITY OF HIGHLAND PARK
SEWER FUND
May 31, 2023



Revenue Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
Permits	35,000	9,500	27%	22,900	47%
Charges for Service	4,890,100	1,730,200	35%	1,737,000	37%
Reimbursements & Grants	2,293,800	64,600	3%	18,200	8%
Investment/Other Income	13,200	72,600	550%	2,526,000	97%
Transfers In	1,940,000	808,300	42%	306,400	0%
Total	9,172,100	2,685,100	29%	4,610,400	56%



Expenditure Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
Storm Sewer	8,335,000	1,135,100	14%	730,500	16%
Sanitary Sewer	3,463,500	551,300	16%	479,700	23%
Total	11,798,400	1,686,300	14%	1,210,100	18%

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

May 31, 2023

Fund	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
111 General					
↑ General Taxes & Payment in Lieu	35,535,200	12,457,200	35%	13,928,200	37%
↑ Permits	1,437,000	514,300	36%	750,000	35%
↑ License & Registration	265,700	90,400	34%	86,200	27%
↑ Fines & Forfeitures	306,100	132,600	43%	125,000	45%
↑ Charges for Service	3,474,200	1,696,400	49%	1,390,400	40%
↑ Reimbursements & Grants	1,334,600	71,600	5%	149,700	50%
↑ Investment/Other Income	3,875,500	4,747,100	122%	339,400	23%
↑ Transfers In	2,165,600	902,300	42%	880,400	39%
↑ Total General	48,394,000	20,612,000	43%	17,649,600	37%
121 Multimodal Transportation					
↑ General Taxes & Payment in Lieu	3,291,900	238,700	7%	281,600	9%
↑ Permits	32,000	8,100	25%	15,300	35%
↑ Fines & Forfeitures	200	-	0%	-	0%
↑ Charges for Service	77,000	49,600	64%	53,500	52%
↑ Reimbursements & Grants	1,479,600	453,300	31%	462,900	35%
↑ Investment/Other Income	6,000	30,600	511%	900	3%
↑ Transfers In	202,000	84,200	42%	84,200	0%
↑ Total Multimodal Transportation	5,088,600	864,500	17%	898,400	20%
122 Motor Fuel Tax					
↑ General Taxes & Payment in Lieu	1,083,100	509,900	47%	807,700	44%
↑ Investment/Other Income	12,000	35,100	292%	2,800	7%
↑ Total Motor Fuel Tax	1,095,100	545,000	50%	810,500	43%
124 E-911					
↑ Reimbursements & Grants	645,200	274,100	42%	330,900	39%
↑ Investment/Other Income	600	400	72%	300	43%
↑ Total E-911	645,800	274,600	43%	331,100	39%
128 Public Safety Pension Levy					
↑ General Taxes & Payment in Lieu	6,332,400	301,600	5%	347,400	6%
↑ Total Public Safety Pension	6,332,400	301,600	5%	347,400	6%
129 Sustainability					
↑ Charges for Service	320,600	35,700	11%	136,800	49%
↑ Investment/Other Income	-	11,100	0%	400	5%
↑ Total Sustainability	320,600	46,800	15%	137,300	48%
131 Debt Service					
↑ General Taxes & Payment in Lieu	1,887,500	71,600	4%	72,000	6%
↑ Reimbursements & Grants	67,400	8,700	13%	9,200	13%
↑ Investment/Other Income	18,000	17,600	98%	2,800	11%
↑ Total Debt Service	1,973,000	97,800	5%	84,000	6%

CITY OF HIGHLAND PARK

REVENUE DETAIL

May 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	1,049,400	42%	228,200	39%
↑ Reimbursements & Grants	1,944,100	63,900	3%	21,900	37%
↑ Investment/Other Income	52,900	128,800	244%	10,083,700	98%
↑ Transfers In	1,539,100	641,300	42%	818,300	42%
↑ Total Capital Projects	6,029,400	1,883,300	31%	11,152,100	87%

143 Tax Increment Financing - Ravinia

↑ General Taxes & Payment in Lieu	513,400	-	0%	22,900	5%
↑ Investment/Other Income	3,600	19,100	531%	400	3%
↑ Total Tax Increment Financing - Ravinia	517,000	19,100	4%	23,400	5%

144 Tax Increment Financing - Briergate

↑ General Taxes & Payment in Lieu	855,500	3,700	0%	-	0%
↑ Investment/Other Income	7,200	31,300	435%	1,100	5%
↑ Total Tax Increment Financing - Briergate	862,700	35,000	4%	1,100	0%

212 Water

↑ Permits	80,000	45,100	56%	42,300	41%
↑ Fines & Forfeitures	8,500	5,300	62%	6,100	48%
↑ Charges for Service	12,092,200	3,890,100	32%	3,628,400	32%
↑ Reimbursements & Grants	807,400	457,600	57%	14,900	25%
↑ Investment/Other Income	32,400	90,500	279%	7,700	10%
↑ Transfers In	751,000	312,900	42%	41,700	0%
↑ Total Water	13,771,500	4,801,500	35%	3,741,200	32%

214 Sewer

↑ Permits	35,000	9,500	27%	22,900	47%
↑ Charges for Service	4,890,100	1,730,200	35%	1,737,000	37%
↑ Reimbursements & Grants	2,293,800	64,600	3%	18,200	8%
↑ Investment/Other Income	13,200	72,600	550%	2,526,000	97%
↑ Transfers In	1,940,000	808,300	42%	306,400	0%
↑ Total Sewer	9,172,100	2,685,100	29%	4,610,400	56%

221 Insurance

↑ Reimbursements & Grants	1,313,200	535,900	41%	551,500	41%
↑ Investment/Other Income	8,400	33,700	401%	1,200	5%
↑ Transfers In	5,107,700	1,980,000	39%	1,834,900	39%
↑ Total Insurance	6,429,300	2,549,500	40%	2,387,600	39%

CITY OF HIGHLAND PARK

REVENUE DETAIL

May 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	1,873,100	42%	1,689,600	42%
↑ Investment/Other Income	56,600	85,600	151%	7,700	6%
↑ Transfers In	20,000	8,300	42%	-	0%
↑ Total Equipment Replacement & Replacement	4,570,700	1,967,100	43%	1,697,300	41%
321 Housing Trust					
↑ General Taxes & Payment in Lieu	300,000	60,000	20%	50,000	14%
↑ Permits	17,000	6,000	35%	2,300	17%
↑ Investment/Other Income	13,500	33,700	250%	3,300	10%
↑ Transfers In	-	-	0%	-	0%
↑ Total Housing Trust	330,500	99,700	30%	55,600	9%
↑ Grand Total, All Funds	105,532,600	36,782,700	35%	43,926,900	41%

CITY OF HIGHLAND PARK

EXPENDITURE DETAIL

May 31, 2023

Fund	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
111 General					
↑ City Manager's Office	10,170,600	2,297,500	23%	1,926,600	33%
↑ Finance	8,096,100	2,092,800	26%	2,027,500	34%
↑ Police	13,346,600	4,520,600	34%	4,237,600	35%
↑ Fire	9,998,700	3,356,700	34%	3,274,600	37%
↑ Community Development	4,378,000	1,347,400	31%	1,095,000	34%
↑ Public Works	7,620,600	1,510,200	20%	1,656,900	33%
↑ Commissions	126,000	47,600	38%	28,800	40%
↑ Total General	53,736,600	15,172,800	28%	14,247,100	35%
121 Multimodal Transportation					
↑ Transit Pace	1,185,700	325,000	27%	321,400	37%
↑ Transit Ravinia	319,700	21,500	7%	10,700	6%
↑ Street & Sidewalk	3,909,200	1,367,500	35%	1,049,200	40%
↑ Total Multimodal Transportation	5,414,600	1,714,100	32%	1,381,300	38%
122 Motor Fuel Tax					
↑ Total Motor Fuel Tax	1,083,100	451,300	42%	755,800	42%
124 E-911					
↑ Total E-911	664,400	273,300	41%	270,200	42%
128 Public Safety Pension Levy					
↑ Total Public Safety Pension	6,332,400	301,600	5%	347,400	6%
129 Sustainability					
↑ Total Sustainability	922,400	368,000	40%	92,600	26%
131 Debt Service					
↑ Total Debt Service	1,945,300	289,600	15%	80,500	5%
141 Capital Projects					
↑ Total Capital Projects	11,577,900	2,994,900	26%	1,057,000	13%
143 Tax Increment Financing - Ravinia					
↑ Total Tax Increment Financing - Ravinia	65,000	-	0%	-	0%
144 Tax Increment Financing - Briergate					
↑ Total Tax Increment Financing - Briergate	2,065,000	860,400	42%	141,700	142%
212 Water					
↑ Water Production	2,681,200	930,100	35%	1,045,200	44%
↑ Water Distribution	1,424,400	462,300	32%	490,300	36%
↑ Water Meters	604,200	228,600	38%	193,100	36%
↑ Water Capital Projects	10,982,200	1,622,400	15%	1,118,800	15%
↑ Total Water	15,691,900	3,243,300	21%	2,847,300	24%

CITY OF HIGHLAND PARK

EXPENDITURE DETAIL

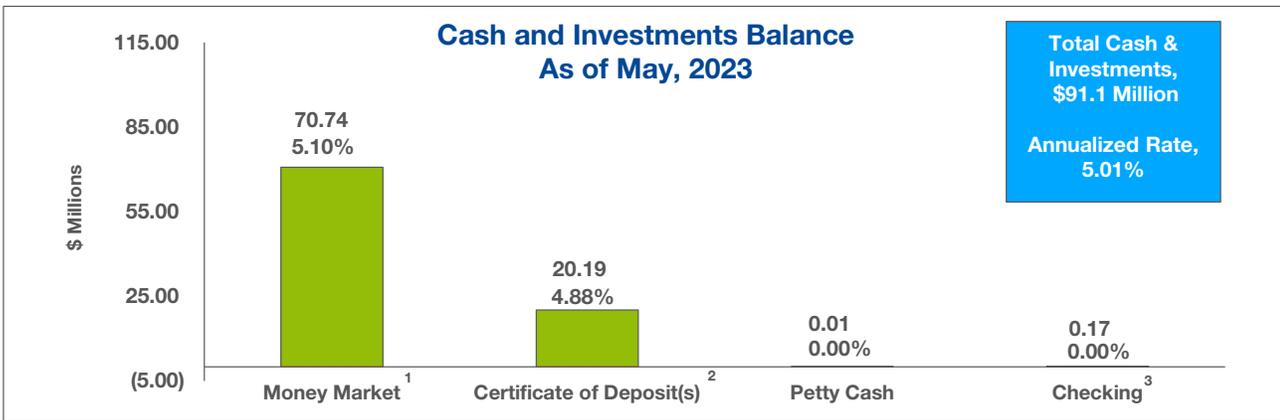
May 31, 2023

Fund	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
214 Sewer					
↑ Storm Sewer	8,335,000	1,135,100	14%	730,500	16%
↑ Sanitary Sewer	3,463,500	551,300	16%	479,700	23%
↑ Total Sewer	11,798,400	1,686,300	14%	1,210,100	18%
221 Insurance					
↑ Insurance Health & Dental	6,455,700	2,609,700	40%	2,424,600	40%
↑ Wellness Program	87,700	9,400	11%	13,600	31%
↑ Total Insurance	6,543,400	2,619,100	40%	2,438,200	40%
222 Equipment Maintenance & Replacement					
↑ Equip Maint & Replacement - PW	1,841,000	650,500	35%	526,600	32%
↑ Equip Maint & Replacement - IT	2,389,900	595,300	25%	536,000	41%
↑ Equip Maint & Replacement - PD	506,700	100,100	20%	78,100	23%
↑ Equip Maint & Replacement - FD	499,300	105,900	21%	99,500	41%
↑ Total Equipment Replacement & Replacement	5,236,900	1,451,800	28%	1,240,200	35%
321 Housing Trust					
↑ Total Housing Trust	399,100	38,400	10%	168,400	12%
↑ Grand Total, All Funds	123,476,500	31,464,800	25%	26,278,000	28%

CITY OF HIGHLAND PARK

CASH & INVESTMENTS AND CASH RECONCILIATION (\$MILLIONS)

May 31, 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	90.35	-	-	-	-	-	-	-	86.95
Revenue Inc/(Dec)	10.05	6.09	6.66	6.49	7.50	-	-	-	-	-	-	-	36.78
Expenditures (Inc)/Dec	(5.40)	(5.20)	(6.19)	(6.72)	(7.95)	-	-	-	-	-	-	-	(31.46)
Acct. Rec. (Inc)/Dec	0.29	0.10	0.38	(0.34)	0.38	-	-	-	-	-	-	-	0.82
Acct. Pay. Inc/(Dec)	(2.18)	(0.58)	(0.22)	0.18	0.81	-	-	-	-	-	-	-	(1.99)
Cash & Invest. (End)	89.70	90.11	90.74	90.35	91.09	-	-	-	-	-	-	-	91.09
Cash & Invest. Inc/(Dec)	2.75	0.41	0.62	(0.38)	0.74	-	-	-	-	-	-	-	4.15

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 \$91.1 million diversified in various fixed income options including checking, savings, ICS and money market accounts, with an aggregate annualized rate of 5.01%.

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 5.26%, 5.09%, and 5.35% and 5.45% 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
May 31, 2023

Account Type	Fund	Account Name	Balance	Annualized Interest Rate
Money Market				
Highland Park Bank & Trust	111 General	General Commingled	1,523,137	5.26%
Highland Park Bank & Trust	121 Multimodal Transportation	General Commingled	1,691,375	5.26%
Highland Park Bank & Trust	122 Motor Fuel Tax	General Commingled	(2,493,447) ¹	5.26%
Highland Park Bank & Trust	124 E911	General Commingled	(177,165) ¹	5.26%
Highland Park Bank & Trust	129 Environmental Sustainability	General Commingled	540,549	5.26%
Highland Park Bank & Trust	131 Debt Service	General Commingled	(160,862)	5.26%
Highland Park Bank & Trust	141 Capital Projects	General Commingled	958,372 ¹	5.26%
Highland Park Bank & Trust	143 Tax Increment Financing - Ravinia	General Commingled	1,294,767	5.26%
Highland Park Bank & Trust	144 Tax Increment Financing - BriarGate	General Commingled	1,542,130	5.26%
Highland Park Bank & Trust	212 Water	General Commingled	913,234 ¹	5.26%
Highland Park Bank & Trust	214 Sewer	General Commingled	743,750	5.26%
Highland Park Bank & Trust	221 Insurance	General Commingled	2,200,658	5.26%
Highland Park Bank & Trust	222 Equipment Maintenance & Replacement	General Commingled	310,611	5.26%
Highland Park Bank & Trust	321 Housing Trust	General Commingled	136,609	5.26%
Highland Park Bank & Trust	331 Guaranteed Deposit	General Commingled	103,569	5.26%
Illinois Funds	111 General	General Tax	4,849,072	5.09%
Illinois Funds	122 Motor Fuel Tax	Motor Fuel	2,937,237	5.09%
Illinois Funds	131 Debt Service	General Tax	-	5.09%
Illinois Funds	141 Capital Projects	General Tax	1,117,392	5.09%
Illinois Funds	211 Parking	General Tax	-	5.09%
Illinois Funds	212 Water	General Tax	1,267,146	5.09%
Illinois Funds	214 Sewer	General Tax	2,215,428	5.09%
Illinois Funds	222 Equipment Maintenance & Replacement	General Tax	600,712	5.09%
Illinois Funds	321 Housing Trust	General Tax	14,430	5.09%
Illinois Funds	331 Guaranteed Deposit	General Tax	509	5.09%
Illinois Funds	141 Capital Projects	Bond Proceeds	4,070,745	5.09%
Illinois Funds	214 Sewer	Bond Proceeds	(651,823)	5.09%
First Bank of Highland Park ²	111 General	ICS	36,120,503	
First Bank of Highland Park ²	131 Debt Service	ICS	577,508	
First Bank of Highland Park ²	141 Capital Projects	ICS	142,143	
First Bank of Highland Park ²	211 Parking	ICS		
First Bank of Highland Park ²	212 Water	ICS	2,130,842	5.35% & 5.45%
First Bank of Highland Park ²	214 Sewer	ICS	1,253,638	
First Bank of Highland Park ²	222 Equipment Maintenance & Replacement	ICS	2,440,702	
First Bank of Highland Park ²	321 Housing Trust	ICS	1,060,286	
First Bank of Highland Park ²	331 Guaranteed Deposit	ICS	444,172	
First Bank of Highland Park ²	111 General	ICS	1,017,211	
Total Money Market			70,735,138	

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, 2023

Account Type	Fund	Account Name	Balance	Annualized Interest Rate
Certificate of Deposit(s)				
First Bank of Highland Park ³	111 General	CDARS	16,507,246	-
First Bank of Highland Park ³	131 Debt Service	CDARS	263,922	-
First Bank of Highland Park ³	141 Capital Projects	CDARS	137,105	-
First Bank of Highland Park ³	211 Parking	CDARS	-	-
First Bank of Highland Park ³	212 Water	CDARS	973,799	4.74% & 5.02%
First Bank of Highland Park ³	214 Sewer	CDARS	500,770	-
First Bank of Highland Park ³	222 Equipment Maintenance & Replacement	CDARS	1,115,406	-
First Bank of Highland Park ³	321 Housing Trust	CDARS	484,553	-
First Bank of Highland Park ³	331 Guaranteed Deposit	CDARS	202,885	-
Total Certificate of Deposit(s)			20,185,685	
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	(425,300) ¹	5.26%
Highland Park Bank & Trust	126.10107	Foreign Fire Cash	547,339 ⁴	-
Highland Park Bank & Trust	999.10106	Payroll Cash	(4,589) ¹	5.26%
Huntington Bank	212.10112	AR Lockbox Cash	38,719	-
Total Checking			166,964	
Total Cash & Investments			91,093,258	
Aggregate Annualized Rate				5.01%

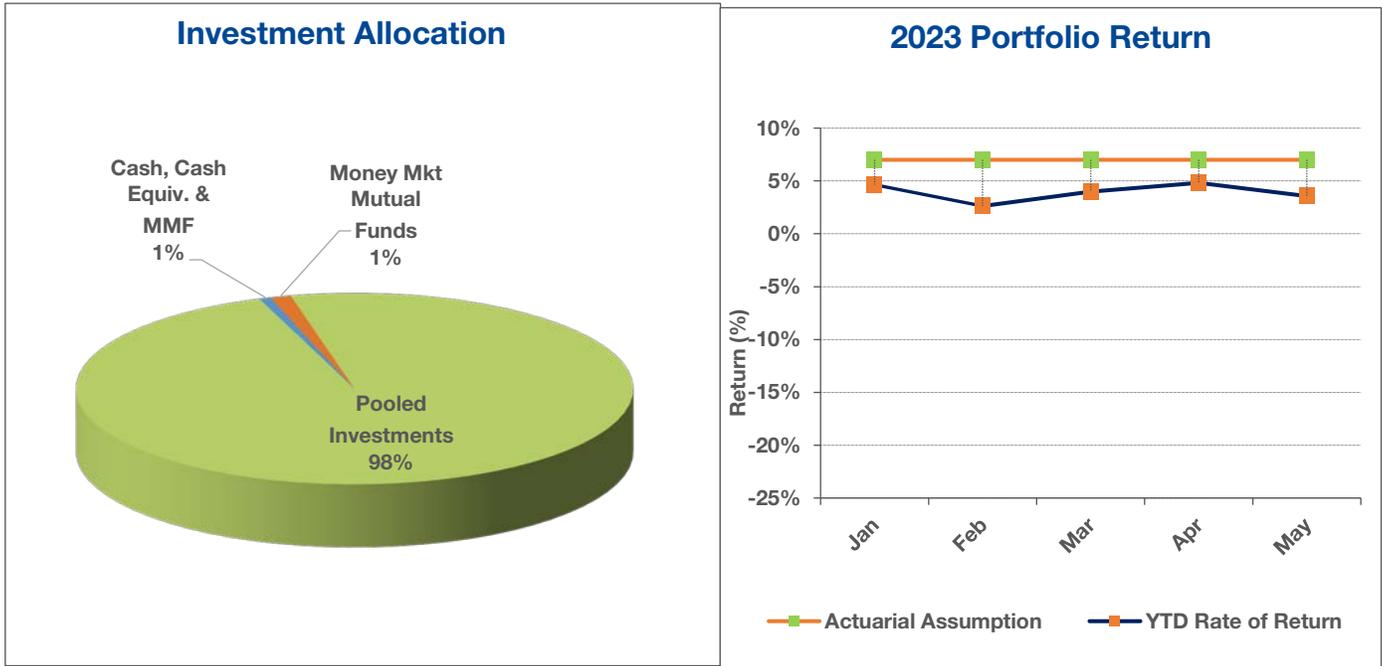
NOTES:

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)

May 31, 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	47.7								47.7
Accrued Interest	-	0.0	0.0	0.0	0.0								0.0
Liabilities	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)								(0.0)
Net Position	49.9	48.5	48.8	48.7	47.8								47.8
Net Position, Beg.	48.0	49.9	48.5	48.8	48.7								48.0
Contributions ²	0.1	0.0	0.1	0.0	0.2								0.4
Inv. Gain/(Loss) ³	2.3	(1.0)	0.7	0.4	(0.6)								1.7
Deductions	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)								(2.5)
Change in Position	1.9	(1.5)	0.2	(0.1)	(1.0)								(0.3)
Net Position, End	49.9	48.5	48.8	48.7	47.8								47.8
YTD Rate of Return ⁴	4.6%	2.6%	4.0%	4.8%	3.6%								3.6%
Actuarial Assumption	7.0%	7.0%	7.0%	7.0%	7.0%								7.0%

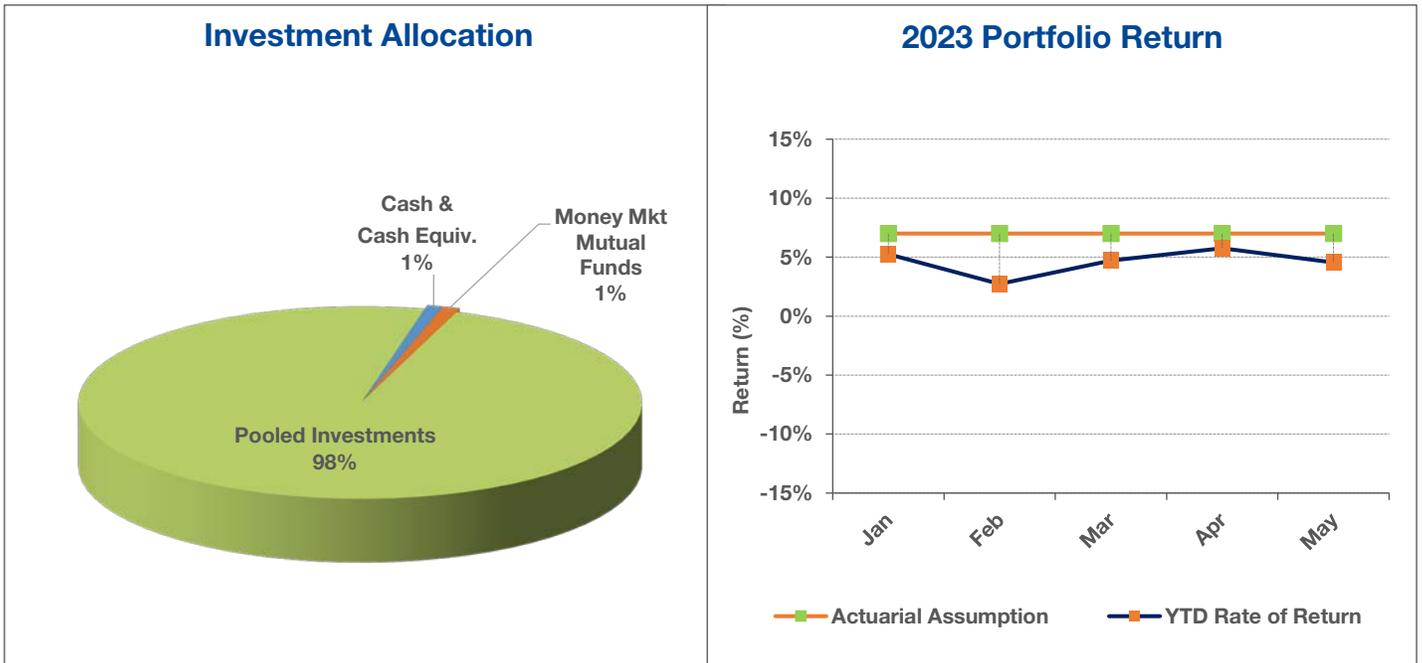
NOTES:

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 (\$53,869 Ytd)
4. Based on YTD gains/income and average ending portfolio balance

CITY OF HIGHLAND PARK

FIRE PENSION FUND INVESTMENT REPORT (\$MILLIONS)

May 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	0.2	0.3	0.5								0.5
Money Mkt Mutual Funds	0.5	0.6	0.5	0.5	0.5								0.5
Pooled Investments	52.3	50.4	51.1	51.1	50.0								50.0
Cash & Investments	52.8	51.1	51.7	51.9	50.9								50.9
Accrued Interest	0.1	0.0	0.0	0.0	0.0								0.0
Liabilities	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)								(0.0)
Net Position	52.9	51.1	51.8	51.9	50.9								50.9

Net Position, Beg.	50.5	52.9	51.1	51.8	51.9								50.5
Contributions ²	0.0	0.0	0.1	0.0	0.2								0.4
Inv. Gain/(Loss) ³	2.8	(1.4)	1.0	0.5	(0.6)								2.4
Deductions	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)								(2.3)
Change in Position	2.3	(1.8)	0.7	0.1	(0.9)								0.4
Net Position, End	52.9	51.1	51.8	51.9	50.9								50.9

YTD Rate of Return ⁴	5.2%	2.7%	4.7%	5.8%	4.6%								4.6%
Actuarial Assumption	7.0%	7.0%	7.0%	7.0%	7.0%								7.0%

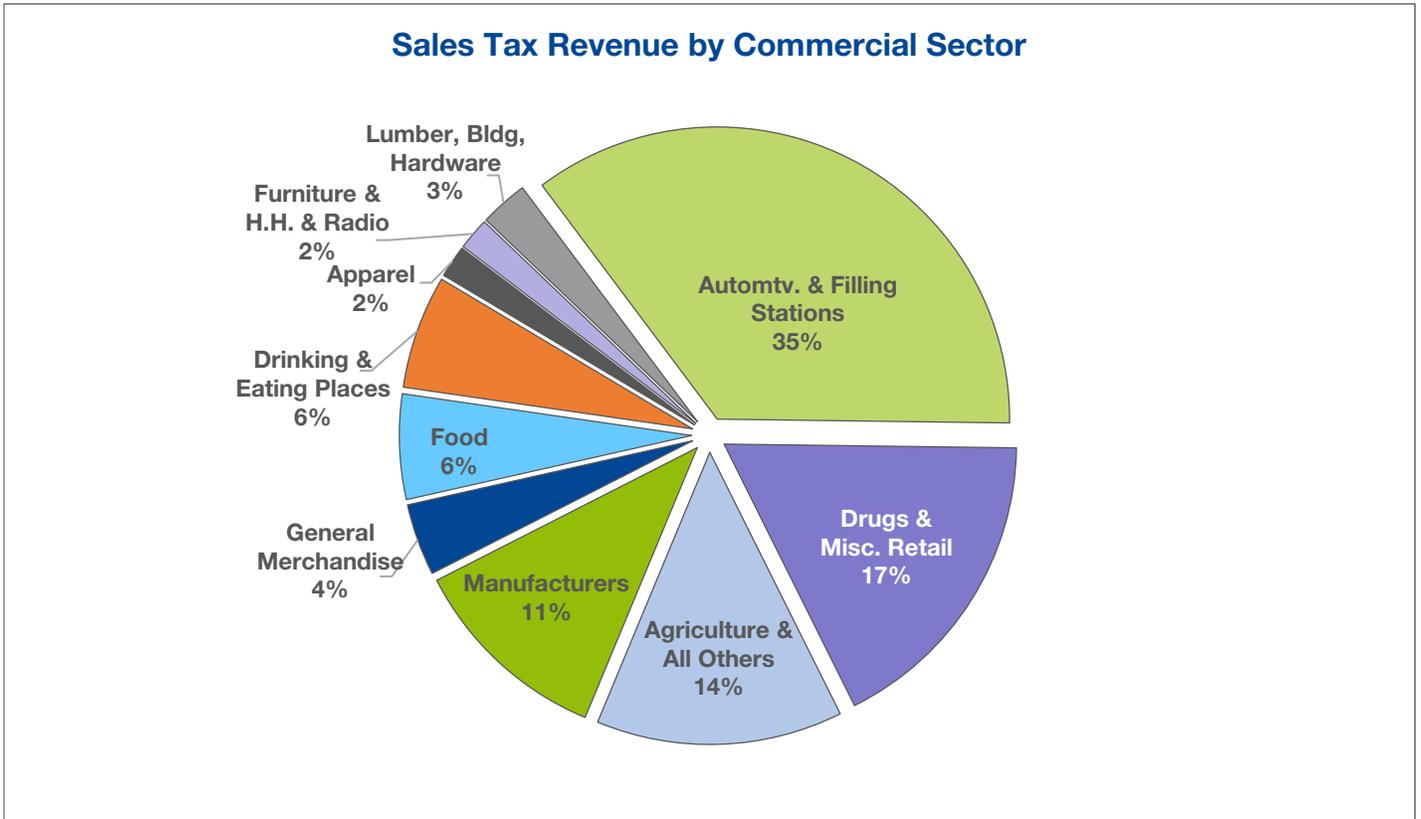
NOTES:

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 (\$18,443 Ytd)
4. Based on YTD gains/income and average ending portfolio balance
5. Reporting delayed.

CITY OF HIGHLAND PARK

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

May 31, 2023



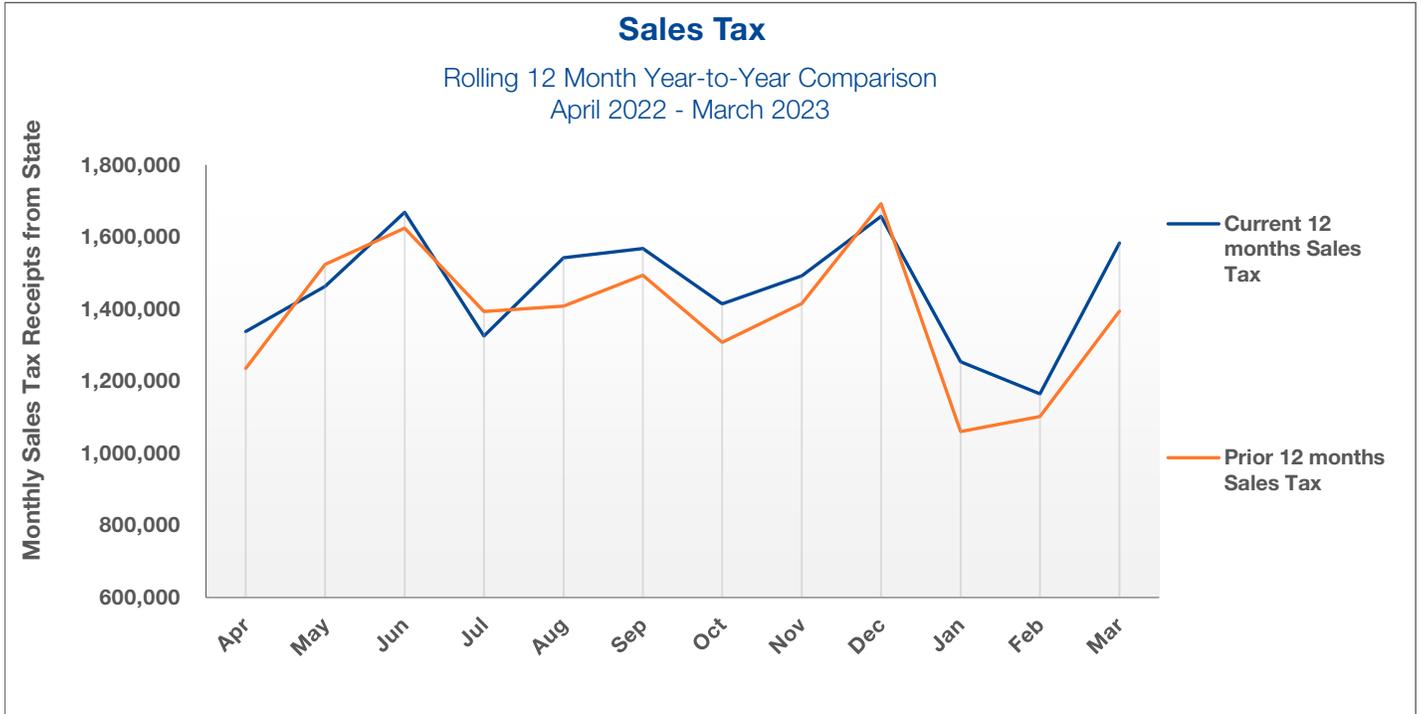
Commercial Sector	Comm. Space Est. Sq. Ft.	2019	2020	2021	2022	2023	Annlz Per Sq. Ft.
General Merchandise	182,235	589,485	542,746	604,168	735,943	159,565	1.82
Food	130,340	941,197	985,060	1,007,307	1,082,793	233,212	3.72
Drinking & Eating Places	198,861	1,261,246	869,090	1,050,487	1,144,516	251,883	2.63
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
May 31, 2023



Month	2019	2020	2021	2022	2023	Budget 2023	Current Year % of Budget
	Jan	859,796	886,969	915,495	1,060,332		
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	1,582,792	1,352,349	24%
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	4,001,982	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

May 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	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	150,825	473,711	16%
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	536,030	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
May 31, 2023

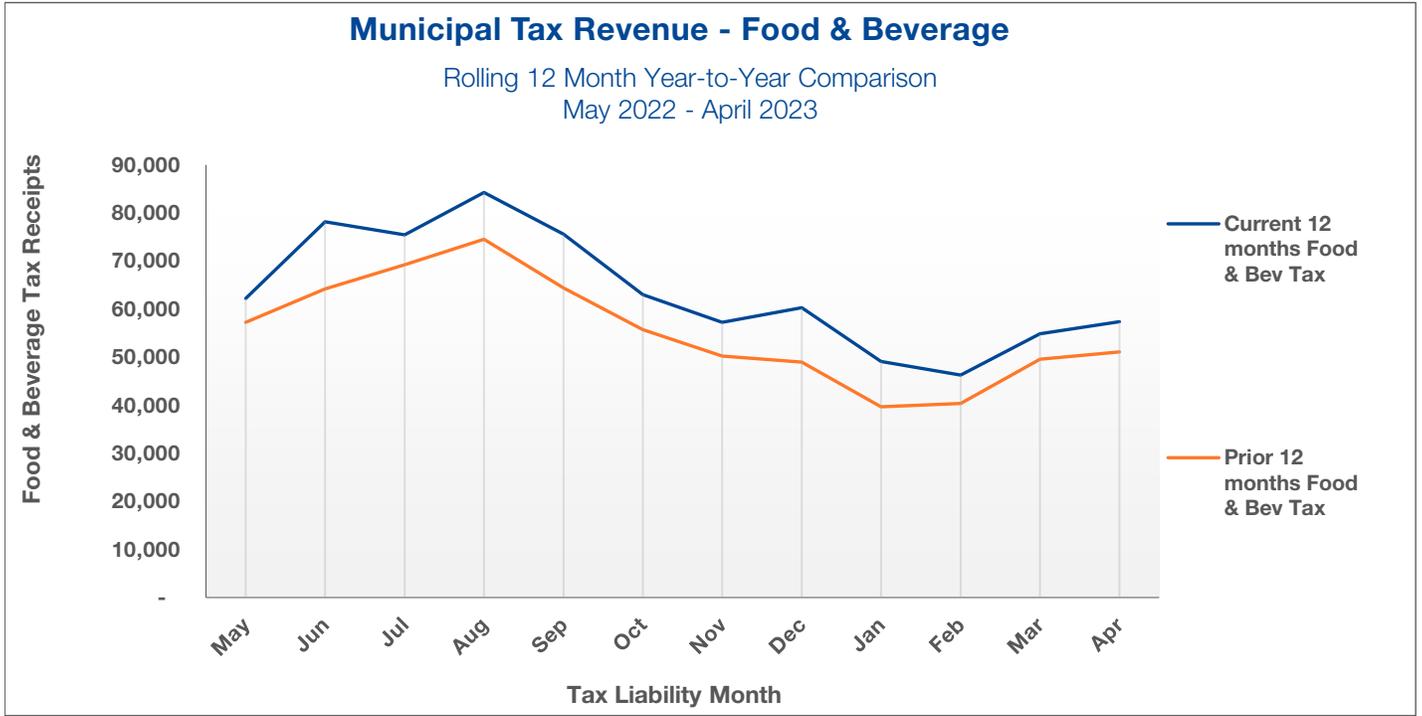


Month	Actual					Budget 2023	Current Year % of Budget
	2019	2020	2021	2022	2023		
Jan	51,404	60,435	79,706	107,077	120,674	69,330	8%
Feb	96,997	35,242	92,671	48,363	47,640	31,314	13%
Mar	155,847	35,191	74,658	113,847	76,996	73,714	19%
Apr	141,186	32,094	114,015	320,751	114,323	207,680	28%
May	91,502	70,373	142,098	138,565	117,593	89,718	37%
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	477,226	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
 May 31, 2023

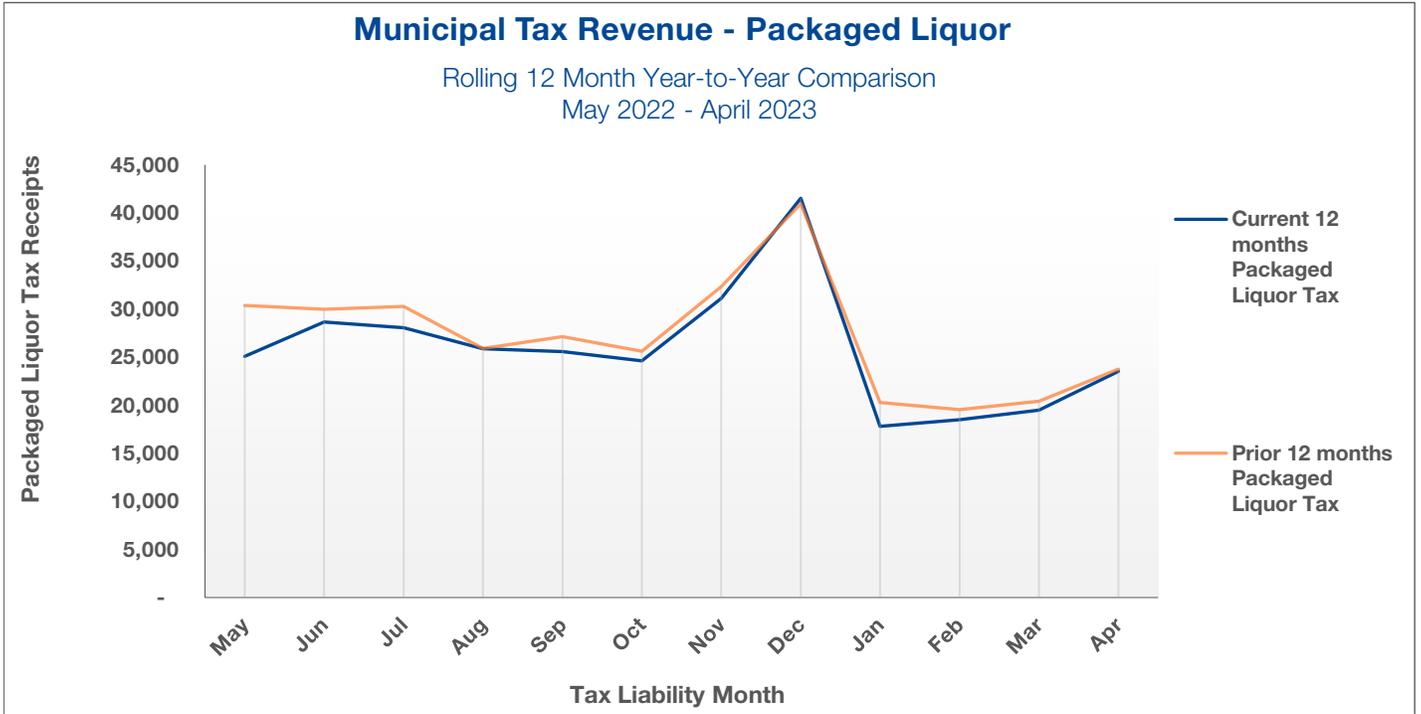


Month	2019	2020	2021	2022	2023	Budget 2023	Current Year % of Budget
	Jan	43,864	40,223	31,141	39,679		
Feb	43,313	38,787	32,620	40,339	46,274	38,323	14%
Mar	51,038	31,451	42,025	49,568	54,861	47,090	21%
Apr	50,993	22,584	61,950	51,077	57,360	48,524	30%
May	61,756	30,832	57,221	62,222		59,111	
Jun	76,492	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	207,580	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
 May 31, 2023

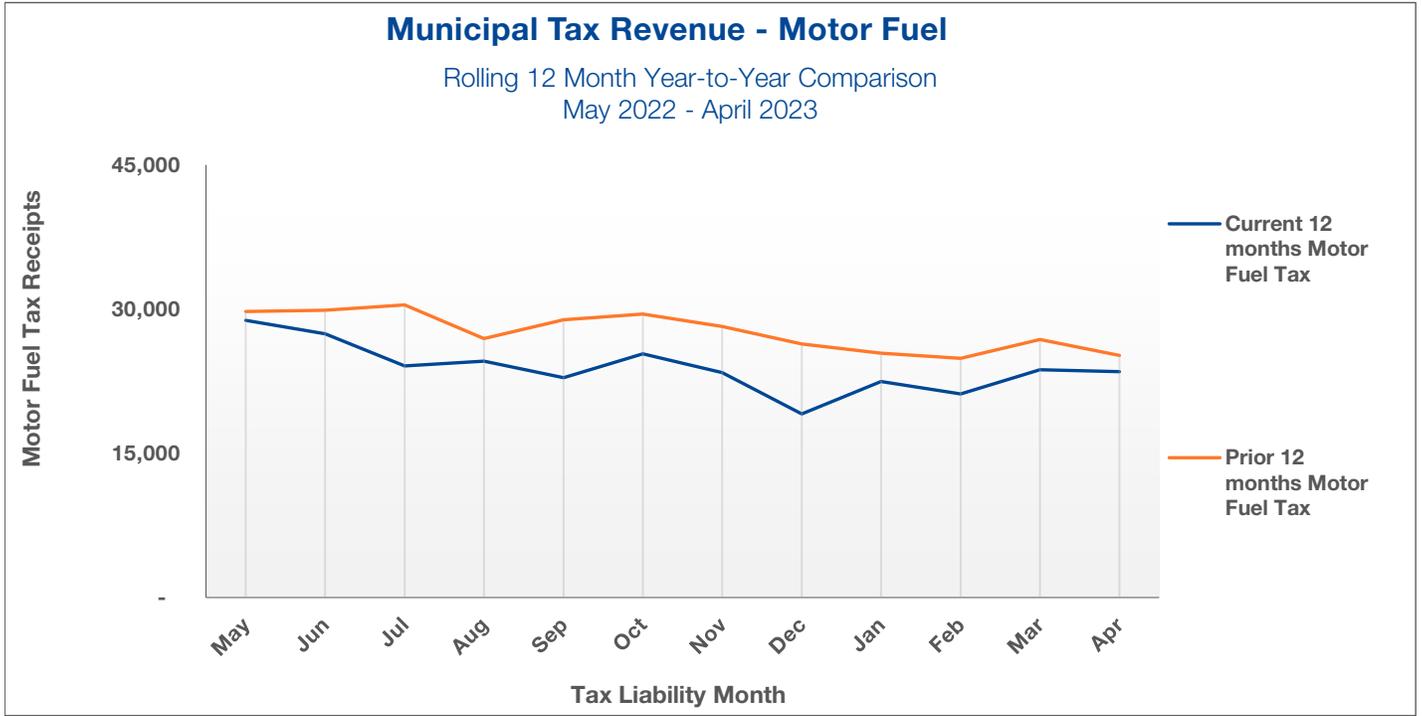


Month	2019	2020	2021	2022	2023	Budget 2023	Current Year % of Budget
	Jan	17,544	19,824	23,334	20,268		
Feb	17,591	18,819	22,555	19,542	18,494	17,742	13%
Mar	19,368	24,097	25,629	20,421	19,474	18,540	20%
Apr	21,729	28,106	25,722	23,773	23,529	21,583	28%
May	23,388	32,514	30,383	25,072		22,762	
Jun	23,770	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	79,303	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
 May 31, 2023



Month	2019	2020	2021	2022	2023	Budget 2023	Current Year % of Budget
	Jan	33,952	31,795	23,407	25,400		
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	23,486	28,414	27%
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	90,809	336,000	

NOTES:

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