

FINANCIAL STATUS REPORT

OCTOBER 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 October 1, 2023 through October 31, 2023 (10 months - 83% 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 \$92.1M or 85% of budget compared to \$94.2M in the prior year.
 - General Fund revenue is \$44.4M or 87% of budget as compared to \$41M in the prior year.
 - Investment/Other Income is \$6.3M or 97% of budget compared to \$1M in the prior year. This is due to the sale of the City's prior 54 Laurel property for \$2.5M, a one time contribution of \$1M, and higher investment return rates.
 - General taxes and payment in lieu revenue is \$30.6M or 86% of budget compared to \$32.6M 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.
 - Motor Fuel Tax Fund revenue is \$1.2M or 97% of budget compared to \$1.7M in the prior year. The change 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 \$4.2M or 67% of budget compared to \$12.3M 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 \$12.2M or 89% of budget compared to \$9.8M in the prior year. The change is due to higher charges for service revenue, transfers in, and a one time settlement in the current year.
 - Sewer Fund revenue is \$6.2M or 67% of budget compared to \$7.2M 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 \$433k or 131% of budget compared to \$579k in the prior year.

Executive Summary - Expenditures

- Expenditures are \$75M or 61% of budget compared to \$70.2M in the prior year.

Executive Summary - Cash & Investments

- Cash & Investments are \$101.2M, an increase of \$14.4M from December 2022.

Executive Summary - Public Safety Pension Funds

- Public Safety Pension Funds totaled \$100.8M, an increase of \$2.2M from December 2022, given year-to-date investment returns and contributions in excess of deductions. Fire pension fund reports are through August, 2023, given the most current investment reports available from the consolidated fund are as of August, 2023.

CITY OF HIGHLAND PARK

GENERAL FUND SUMMARY

General Fund Summary

Projected unassigned General Fund Balance at December 31, 2023.

General Fund Balance ^{1,2}	
Fund Balance - January 1, 2023 (audited)	45,366,100
2023 Revenue	51,281,500
2023 Operating Expenditures	(43,542,100)
2023 Capital Expenditures, Debt, Transfers	(11,732,500)
Fund Balance - December 31, 2023 (unaudited)	41,373,000
% of Operating Expenditures	95.0%

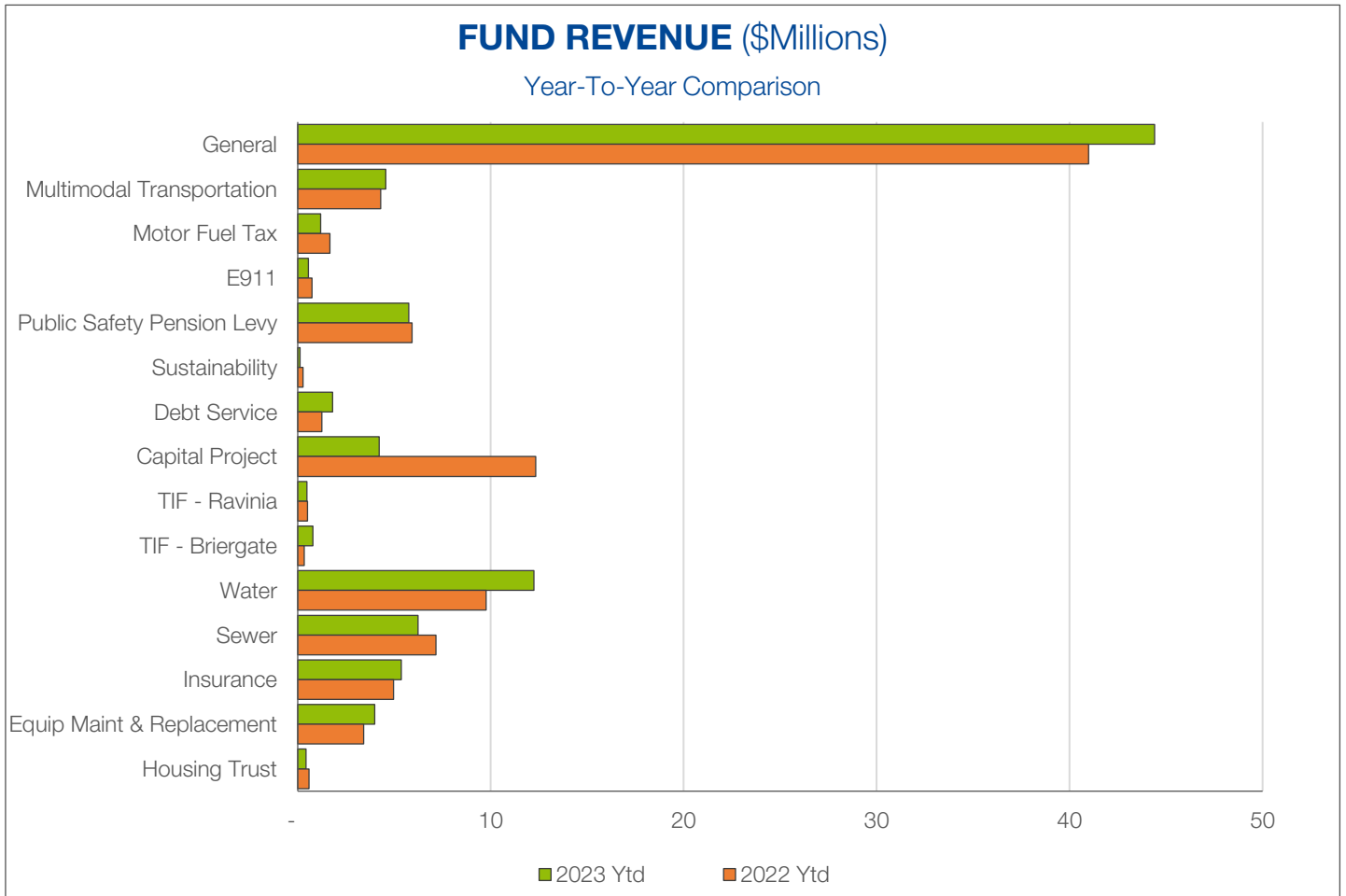
NOTES:

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

CITY OF HIGHLAND PARK

REVENUE SUMMARY BY FUND

October 31, 2023

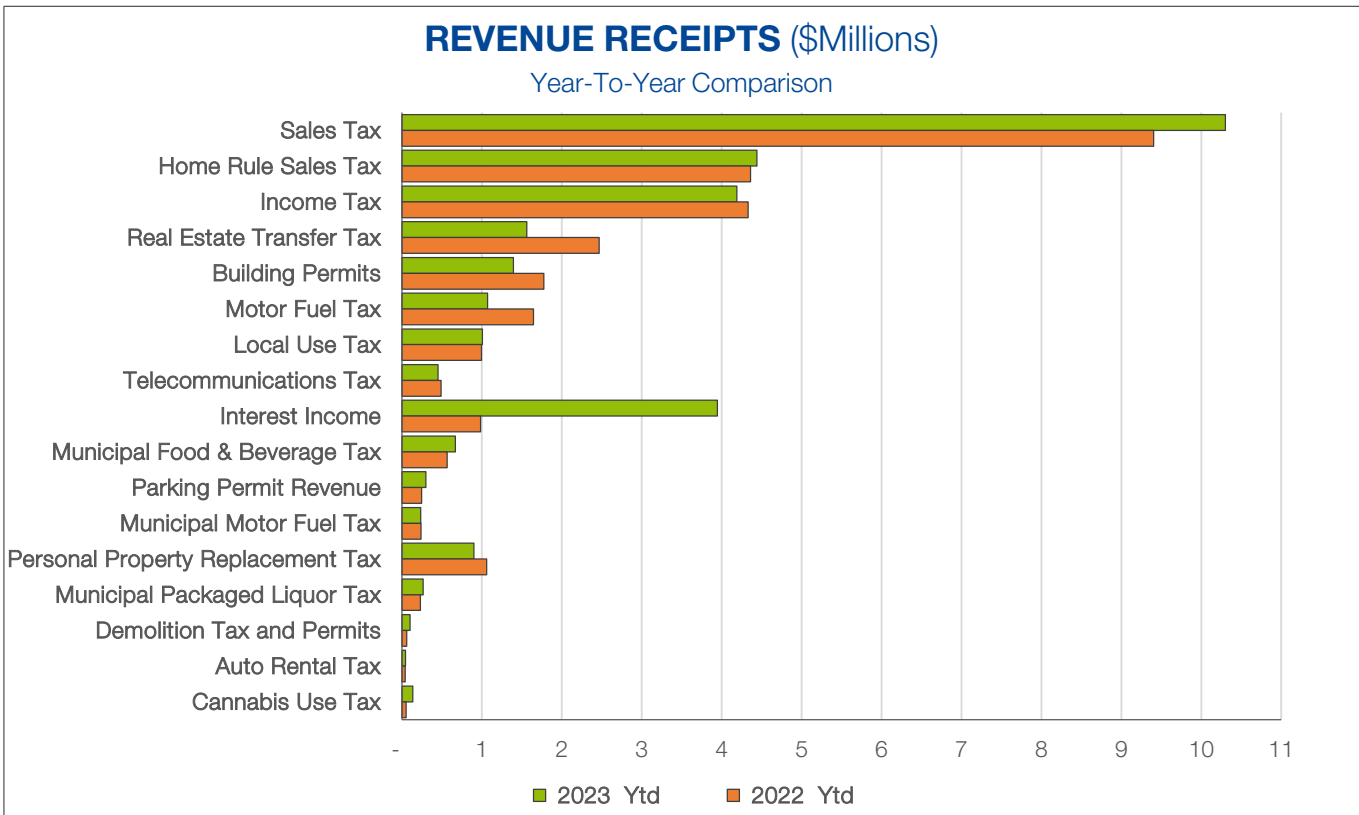


Fund	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
General	51,281,500	44,397,900	87%	40,982,700	85%
Multimodal Transportation	5,088,600	4,558,800	90%	4,303,200	95%
Motor Fuel Tax	1,213,200	1,180,000	97%	1,670,900	88%
E911	645,800	560,000	87%	731,900	87%
Public Safety Pension Levy	6,332,400	5,757,100	91%	5,924,000	95%
Sustainability	320,600	127,200	40%	274,600	96%
Debt Service	1,973,000	1,810,900	92%	1,255,200	93%
Capital Project	6,261,500	4,216,400	67%	12,339,800	96%
TIF - Ravinia	517,000	474,300	92%	505,500	98%
TIF - Briergate	805,300	788,600	98%	332,500	83%
Water	13,736,500	12,236,400	89%	9,755,500	85%
Sewer	9,300,600	6,226,300	67%	7,166,000	88%
Insurance	6,429,300	5,373,200	84%	4,968,900	82%
Equip Maint & Replacement	4,570,700	3,982,300	87%	3,421,300	82%
Housing Trust	330,500	432,600	131%	579,300	90%
Grand Total, All Funds	108,806,500	92,121,800	85%	94,211,300	88%

CITY OF HIGHLAND PARK

REVENUE - ECONOMICALLY-SENSITIVE & STATE OF ILLINOIS

October 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	10,301,400	89%	9,406,300	81%
↑ Home Rule Sales Tax	3	4,965,800	4,439,300	89%	4,361,500	82%
↑ Income Tax	2	4,760,400	4,190,700	88%	4,332,300	88%
↓ Real Estate Transfer Tax	0	3,365,000	1,560,000	46%	2,466,800	87%
↑ Building Permits	0	1,300,000	1,393,700	107%	1,775,000	88%
↑ Motor Fuel Tax	1	1,201,200	1,070,700	89%	1,645,400	89%
↑ Local Use Tax	3	1,200,900	1,006,300	84%	995,200	83%
↑ Telecommunications Tax	3	528,000	452,900	86%	488,700	84%
↑ Interest Income	0	3,033,500	3,946,900	130%	984,700	62%
↑ Municipal Food & Beverage Tax	1	700,000	667,300	95%	564,100	79%
↑ Parking Permit Revenue	0	438,100	298,200	68%	244,900	83%
↑ Municipal Motor Fuel Tax	1	325,700	234,200	72%	238,400	85%
↑ Personal Property Replacement Tax	2	972,000	899,500	93%	1,059,800	94%
↑ Municipal Packaged Liquor Tax	1	285,500	263,400	92%	230,000	81%
↑ Demolition Tax and Permits	0	117,000	101,300	87%	59,500	53%
↑ Auto Rental Tax	3	53,000	45,500	86%	40,500	78%
↑ Cannabis Use Tax	2	50,000	134,800	270%	50,500	67%
↑ Total		34,841,700	31,006,100	89%	28,943,500	83%

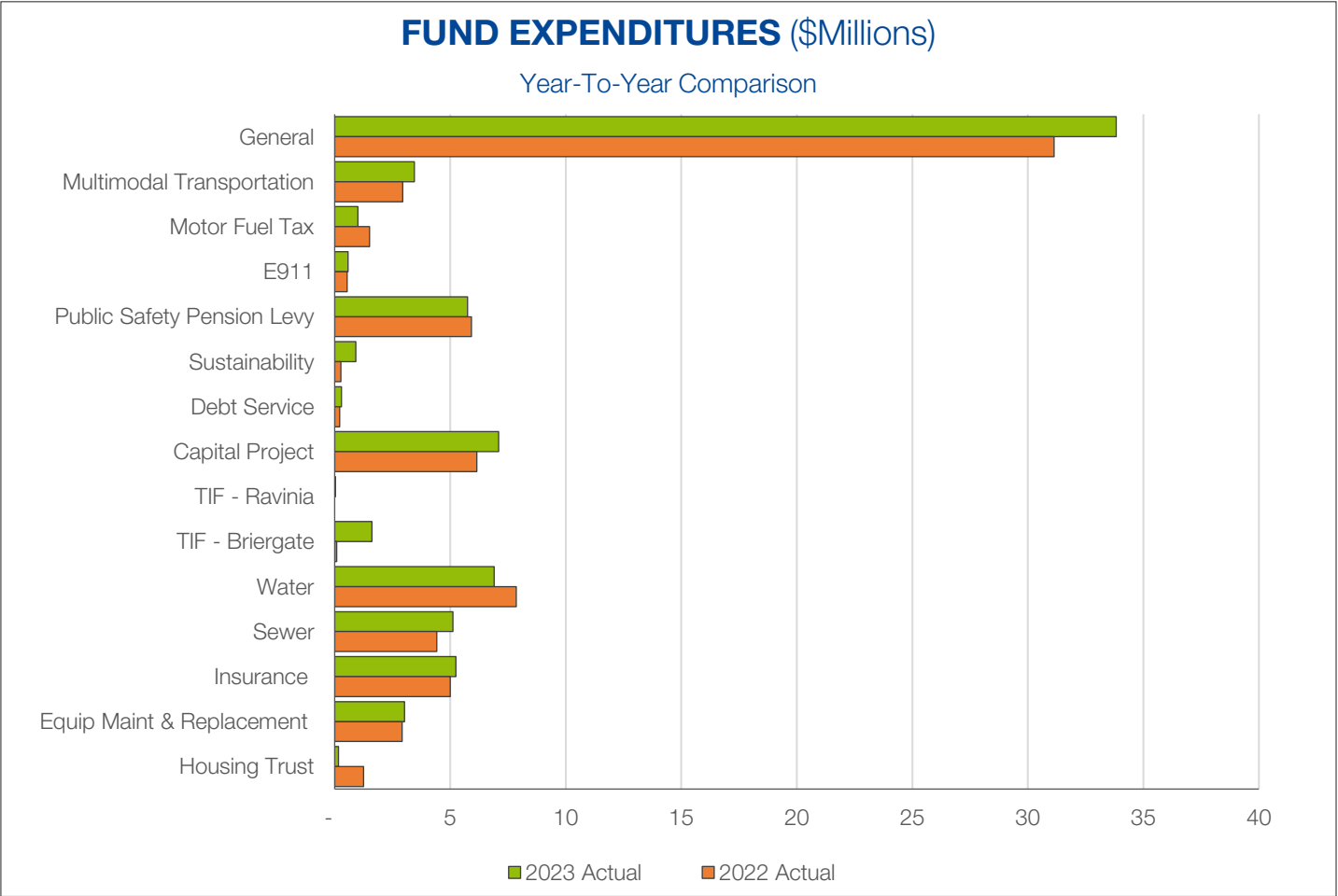
NOTES:

- 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

October 31, 2023



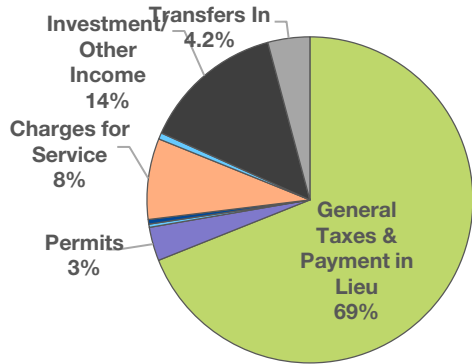
Fund	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
General	55,274,600	33,830,000	61%	31,134,300	76%
Multimodal Transportation	5,204,600	3,444,000	66%	2,949,000	80%
Motor Fuel Tax	1,201,200	1,001,000	83%	1,511,700	83%
E911	714,400	584,000	82%	537,300	83%
Public Safety Pension Levy	6,332,400	5,757,100	91%	5,924,000	95%
Sustainability	1,135,100	912,900	80%	275,400	78%
Debt Service	1,945,300	289,600	15%	214,700	15%
Capital Project	11,577,900	7,092,300	61%	6,148,500	74%
TIF - Ravinia	177,000	42,000	24%	-	0%
TIF - Briergate	1,942,000	1,618,300	83%	83,300	83%
Water	15,471,000	6,904,800	45%	7,864,800	66%
Sewer	10,373,000	5,114,800	49%	4,423,400	67%
Insurance	6,397,400	5,249,100	82%	5,000,300	83%
Equip Maint & Replacement	4,328,600	3,024,500	70%	2,917,400	82%
Housing Trust	389,100	165,900	43%	1,251,400	90%
Grand Total, All Funds	122,463,500	75,030,200	61%	70,235,400	75%

CITY OF HIGHLAND PARK

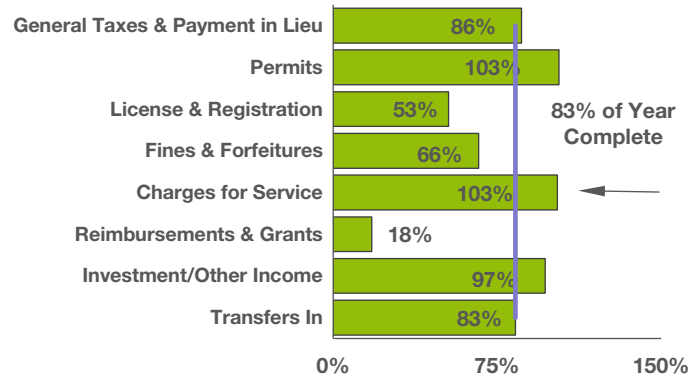
GENERAL FUND

October 31, 2023

Revenue by Source (Ytd)

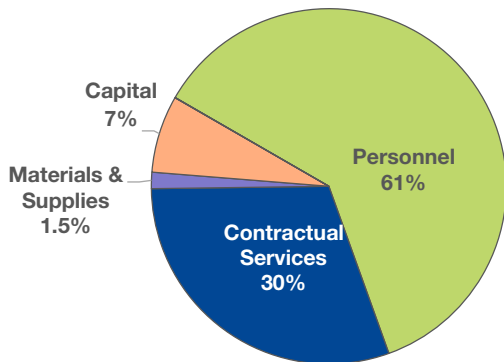


Revenue % of Budget (Ytd)

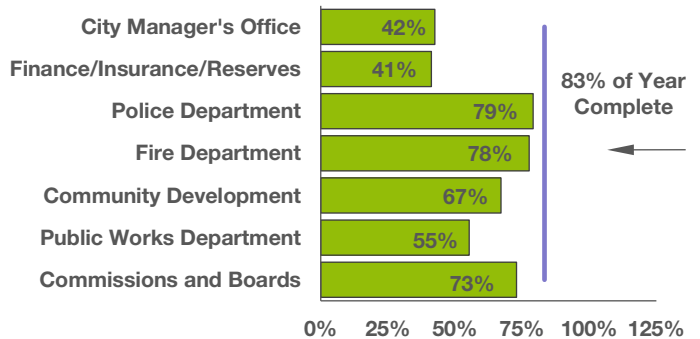


Revenue Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
General Taxes & Payment in Lieu	35,535,200	30,615,900	86%	32,556,100	86%
Permits	1,437,000	1,484,800	103%	1,877,400	88%
License & Registration	265,700	140,300	53%	151,400	48%
Fines & Forfeitures	306,100	203,500	66%	239,100	87%
Charges for Service	3,474,200	3,563,300	103%	3,023,700	86%
Reimbursements & Grants	1,581,900	278,800	18%	239,100	80%
Investment/Other Income	6,465,700	6,265,000	97%	1,031,400	71%
Transfers In	2,215,600	1,846,300	83%	1,864,600	83%
Total	51,281,500	44,397,900	87%	40,982,700	85%

Expenditures by Type (Ytd)



Expenditures by Dept (Ytd)



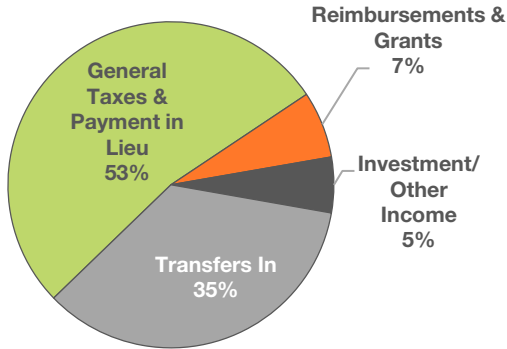
Expenditure Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
City Manager's Office	11,699,500	4,971,700	42%	4,705,500	80%
Finance/Insurance/Reserves	8,123,200	3,347,200	41%	3,374,100	57%
Police Department	13,253,500	10,483,500	79%	9,371,600	78%
Fire Department	9,953,800	7,726,700	78%	6,943,200	80%
Community Development	4,325,000	2,903,400	67%	2,572,900	79%
Public Works Department	7,811,200	4,318,400	55%	4,105,200	82%
Commissions and Boards	108,400	79,000	73%	61,500	85%
Total	55,274,600	33,830,000	61%	31,134,300	76%

CITY OF HIGHLAND PARK

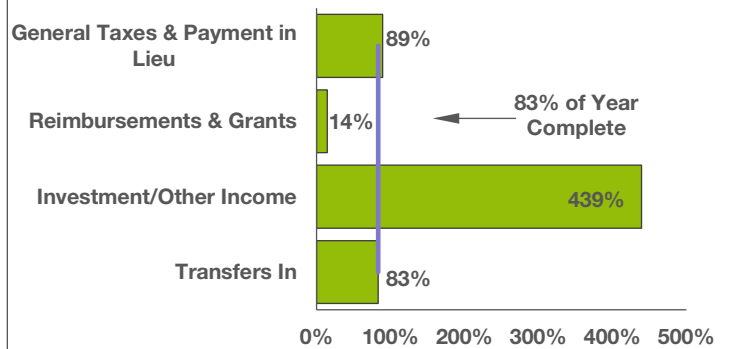
CAPITAL PROJECT FUND

October 31, 2023

Revenue by Source (Ytd)

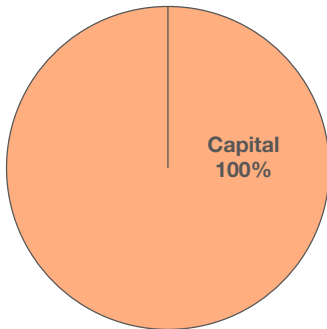


Revenue % of Budget (Ytd)

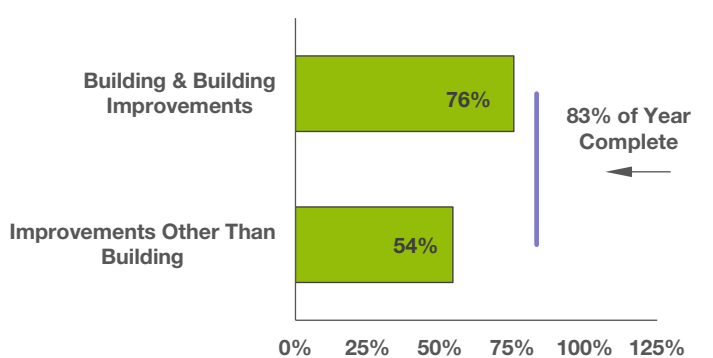


Revenue Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
General Taxes & Payment in Lieu	2,493,400	2,229,000	89%	480,100	82%
Reimbursements & Grants	1,944,100	279,200	14%	46,100	78%
Investment/Other Income	52,900	232,200	439%	10,176,900	99%
Transfers In	1,771,200	1,476,000	83%	1,636,700	83%
Total	6,261,500	4,216,400	67%	12,339,800	96%

Expenditures by Type (Ytd)



Expenditures by Source (Ytd)



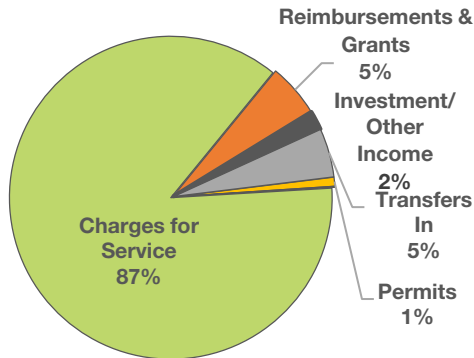
Expenditure Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
Building & Building Improvements	3,758,900	2,838,300	76%	2,707,700	61%
Improvements Other Than Building	7,819,100	4,254,100	54%	3,440,800	88%
Total	11,577,900	7,092,300	61%	6,148,500	74%

CITY OF HIGHLAND PARK

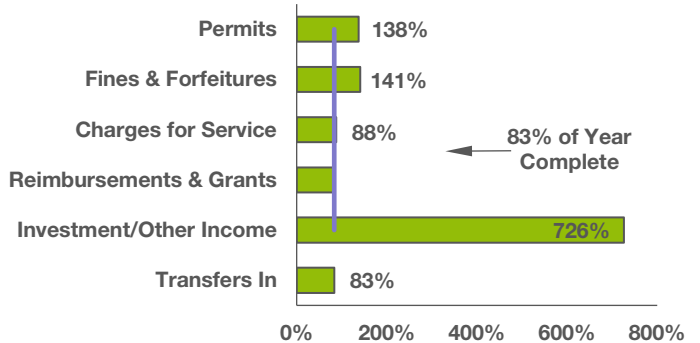
WATER FUND

October 31, 2023

Revenue by Source (Ytd)

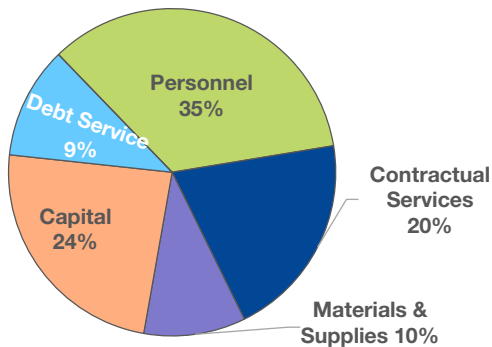


Revenue % of Budget (Ytd)

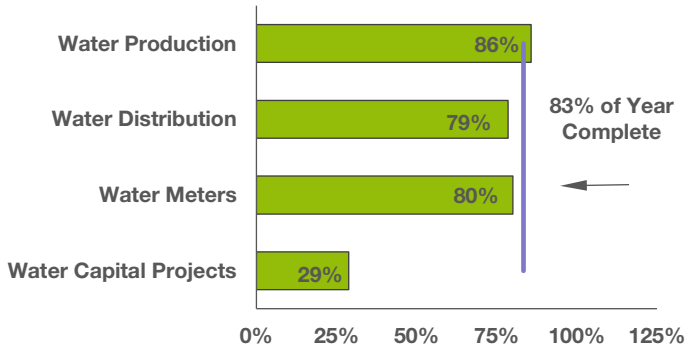


Revenue Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
Permits	80,000	110,200	138%	93,600	91%
Fines & Forfeitures	8,500	12,000	141%	12,000	94%
Charges for Service	12,092,200	10,628,100	88%	9,532,700	85%
Reimbursements & Grants	807,400	654,200	81%	49,000	83%
Investment/Other Income	32,400	235,200	726%	47,300	63%
Transfers In	716,000	596,700	83%	20,800	0%
Total	13,736,500	12,236,400	89%	9,755,500	85%

Expenditures by Type (Ytd)



Expenditures by Source (Ytd)



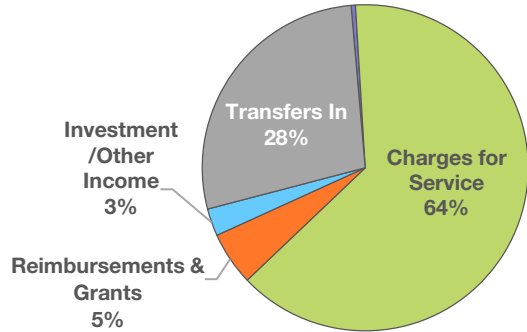
Expenditure Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
Water Production	2,573,200	2,206,000	86%	1,916,900	80%
Water Distribution	1,378,600	1,082,600	79%	1,085,500	79%
Water Meters	586,000	468,900	80%	430,400	80%
Water Capital Projects	10,933,200	3,147,300	29%	4,431,900	57%
Total	15,471,000	6,904,800	45%	7,864,800	66%

CITY OF HIGHLAND PARK

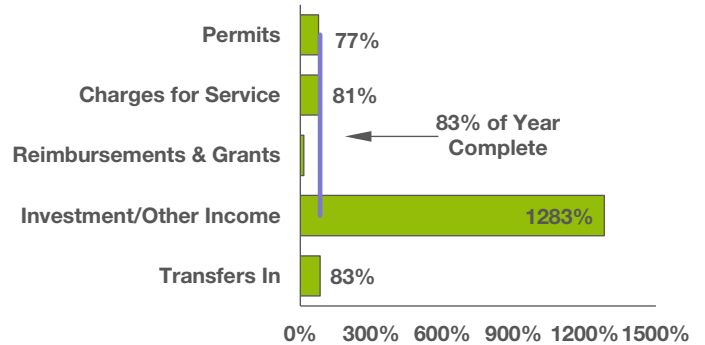
SEWER FUND

October 31, 2023

Revenue by Source (Ytd)

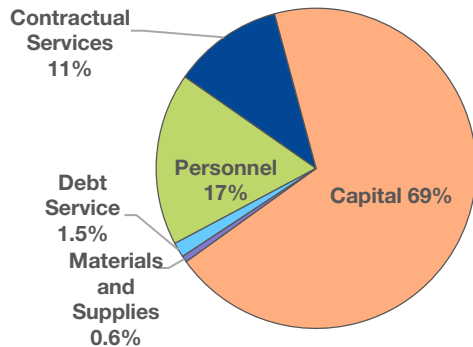


Revenue % of Budget (Ytd)

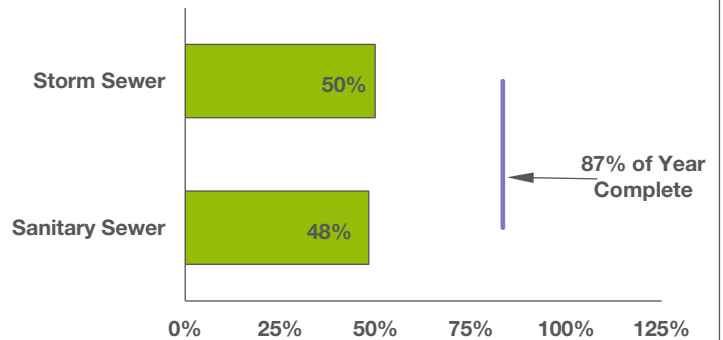


Revenue Source	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
Permits	35,000	26,800	77%	46,100	95%
Charges for Service	4,890,100	3,975,800	81%	3,965,500	84%
Reimbursements & Grants	2,293,800	330,600	14%	107,900	48%
Investment/Other Income	13,200	169,300	1283%	2,571,200	99%
Transfers In	2,068,600	1,723,800	83%	475,300	0%
Total	9,300,600	6,226,300	67%	7,166,000	88%

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	7,061,800	3,518,900	50%	3,203,100	71%
Sanitary Sewer	3,311,300	1,595,800	48%	1,220,400	58%
Total	10,373,000	5,114,800	49%	4,423,400	67%

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

October 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	35,535,200	30,615,900	86%	32,556,100	86%
Permits	1,437,000	1,484,800	103%	1,877,400	88%
License & Registration	265,700	140,300	53%	151,400	48%
Fines & Forfeitures	306,100	203,500	66%	239,100	87%
Charges for Service	3,474,200	3,563,300	103%	3,023,700	86%
Reimbursements & Grants	1,581,900	278,800	18%	239,000	80%
Investment/Other Income	6,465,700	6,265,000	97%	1,031,300	71%
Transfers In	2,215,600	1,846,300	83%	1,864,600	83%
Total General	51,281,500	44,397,900	87%	40,982,700	85%

121 Multimodal Transportation

General Taxes & Payment in Lieu	3,291,900	2,956,300	90%	2,891,300	97%
Permits	32,000	19,400	60%	32,300	73%
Fines & Forfeitures	200	-	0%	-	0%
Charges for Service	77,000	97,000	126%	90,600	87%
Reimbursements & Grants	1,479,600	1,240,400	84%	1,217,800	93%
Investment/Other Income	6,000	77,400	1290%	12,600	44%
Transfers In	202,000	168,300	83%	58,500	0%
Total Multimodal Transportation	5,088,600	4,558,800	90%	4,303,200	95%

122 Motor Fuel Tax

General Taxes & Payment in Lieu	1,201,200	1,070,700	89%	1,645,400	89%
Investment/Other Income	12,000	109,300	911%	25,500	63%
Total Motor Fuel Tax	1,213,200	1,180,000	97%	1,670,900	88%

124 E-911

Reimbursements & Grants	645,200	559,000	87%	731,400	87%
Investment/Other Income	600	900	157%	500	71%
Total E-911	645,800	560,000	87%	731,900	87%

128 Public Safety Pension Levy

General Taxes & Payment in Lieu	6,332,400	5,757,100	91%	5,924,000	95%
Total Public Safety Pension	6,332,400	5,757,100	91%	5,924,000	95%

129 Sustainability

Charges for Service	320,600	108,800	34%	271,100	98%
Investment/Other Income	-	18,400	0%	3,500	48%
Total Sustainability	320,600	127,200	40%	274,600	96%

131 Debt Service

General Taxes & Payment in Lieu	1,887,500	1,749,400	93%	1,229,200	98%
Reimbursements & Grants	67,400	8,700	13%	9,200	13%
Investment/Other Income	18,000	52,700	293%	16,900	69%
Total Debt Service	1,973,000	1,810,900	92%	1,255,200	93%

CITY OF HIGHLAND PARK

REVENUE DETAIL

October 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	2,229,000	89%	480,100	82%
Reimbursements & Grants	1,944,100	279,200	14%	46,100	78%
Investment/Other Income	52,900	232,200	439%	10,176,900	99%
Transfers In	1,771,200	1,476,000	83%	1,636,700	83%
Total Capital Projects	6,261,500	4,216,400	67%	12,339,800	96%

143 Tax Increment Financing - Ravinia

General Taxes & Payment in Lieu	513,400	430,000	84%	500,300	99%
Investment/Other Income	3,600	44,300	1231%	5,200	45%
Total Tax Increment Financing - Ravinia	517,000	474,300	92%	505,500	98%

144 Tax Increment Financing - Briergate

General Taxes & Payment in Lieu	798,100	729,000	91%	321,300	85%
Investment/Other Income	7,200	59,600	828%	11,200	48%
Total Tax Increment Financing - Briergate	805,300	788,600	98%	332,500	83%

212 Water

Permits	80,000	110,200	138%	93,600	91%
Fines & Forfeitures	8,500	12,000	141%	12,000	94%
Charges for Service	12,092,200	10,628,100	88%	9,532,700	85%
Reimbursements & Grants	807,400	654,200	81%	49,000	83%
Investment/Other Income	32,400	235,200	726%	47,300	63%
Transfers In	716,000	596,700	83%	20,800	0%
Total Water	13,736,500	12,236,400	89%	9,755,500	85%

214 Sewer

Permits	35,000	26,800	77%	46,100	95%
Charges for Service	4,890,100	3,975,800	81%	3,965,500	84%
Reimbursements & Grants	2,293,800	330,600	14%	107,900	48%
Investment/Other Income	13,200	169,300	1283%	2,571,200	99%
Transfers In	2,068,600	1,723,800	83%	475,300	0%
Total Sewer	9,300,600	6,226,300	67%	7,166,000	88%

221 Insurance

Reimbursements & Grants	1,313,200	1,113,900	85%	1,111,700	82%
Investment/Other Income	8,400	71,700	853%	11,700	51%
Transfers In	5,107,700	4,187,500	82%	3,845,600	82%
Total Insurance	6,429,300	5,373,200	84%	4,968,900	82%

CITY OF HIGHLAND PARK

REVENUE DETAIL

October 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	3,742,000	83%	3,367,700	83%
Investment/Other Income	56,600	223,600	395%	53,600	40%
Transfers In	20,000	16,700	83%	-	0%
Total Equipment Replacement & Replacement	4,570,700	3,982,300	87%	3,421,300	82%
321 Housing Trust					
General Taxes & Payment in Lieu	300,000	349,600	117%	300,000	86%
Permits	17,000	11,300	66%	9,500	71%
Investment/Other Income	13,500	71,800	532%	22,800	66%
Transfers In	-	-	0%	247,000	0%
Total Housing Trust	330,500	432,600	131%	579,300	90%
Grand Total, All Funds	108,806,500	92,121,800	85%	94,211,300	88%

CITY OF HIGHLAND PARK

EXPENDITURE DETAIL

October 31, 2023

Fund	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
111 General					
City Manager's Office	11,699,500	4,971,700	42%	4,705,500	80%
Finance	8,123,200	3,347,200	41%	3,374,100	57%
Police	13,253,500	10,483,500	79%	9,371,600	78%
Fire	9,953,800	7,726,700	78%	6,943,200	80%
Community Development	4,325,000	2,903,400	67%	2,572,900	79%
Public Works	7,811,200	4,318,400	55%	4,105,200	82%
Commissions	108,400	79,000	73%	61,500	85%
Total General	55,274,600	33,830,000	61%	31,134,200	76%
121 Multimodal Transportation					
Transit Pace	957,500	688,100	72%	680,800	78%
Transit Ravinia	268,000	211,100	79%	182,100	100%
Street & Sidewalk	3,979,100	2,544,800	64%	2,086,100	79%
Total Multimodal Transportation	5,204,600	3,444,000	66%	2,949,000	80%
122 Motor Fuel Tax					
Total Motor Fuel Tax	1,201,200	1,001,000	83%	1,511,700	83%
124 E-911					
Total E-911	714,400	584,000	82%	537,300	83%
128 Public Safety Pension Levy					
Total Public Safety Pension	6,332,400	5,757,100	91%	5,924,000	95%
129 Sustainability					
Total Sustainability	1,135,100	912,900	80%	275,400	78%
131 Debt Service					
Total Debt Service	1,945,300	289,600	15%	214,700	15%
141 Capital Projects					
Total Capital Projects	11,577,900	7,092,300	61%	6,148,500	74%
143 Tax Increment Financing - Ravinia					
Total Tax Increment Financing - Ravinia	177,000	42,000	24%	-	0%
144 Tax Increment Financing - Briergate					
Total Tax Increment Financing - Briergate	1,942,000	1,618,300	83%	83,300	83%
212 Water					
Water Production	2,573,200	2,206,000	86%	1,916,900	80%
Water Distribution	1,378,600	1,082,600	79%	1,085,500	79%
Water Meters	586,000	468,900	80%	430,400	80%
Water Capital Projects	10,933,200	3,147,300	29%	4,431,900	57%
Total Water	15,471,000	6,904,800	45%	7,864,800	66%

CITY OF HIGHLAND PARK

EXPENDITURE DETAIL

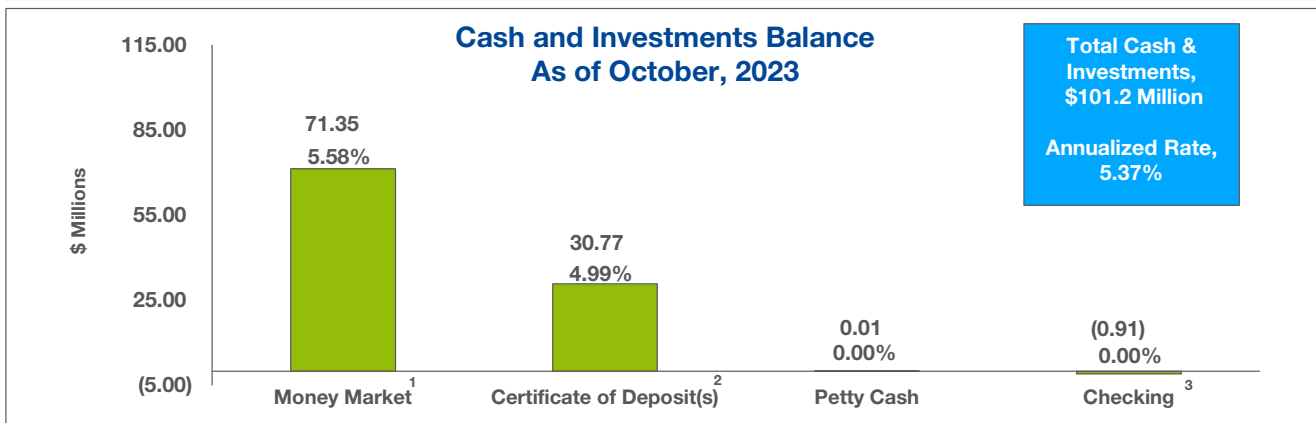
October 31, 2023

Fund	2023 Annual Budget	2023 Ytd Actual	2023 % of Budget	2022 Ytd Actual	2022 % of Actual
214 Sewer					
↑ Storm Sewer	7,061,800	3,518,900	50%	3,203,100	71%
↑ Sanitary Sewer	3,311,300	1,595,800	48%	1,220,400	58%
↑ Total Sewer	10,373,000	5,114,800	49%	4,423,400	67%
221 Insurance					
↑ Insurance Health & Dental	6,335,600	5,213,500	82%	4,966,500	83%
↑ Wellness Program	61,900	35,500	57%	33,800	78%
↑ Total Insurance	6,397,400	5,249,100	82%	5,000,300	83%
222 Equipment Maintenance & Replacement					
↑ Equip Maint & Replacement - PW	1,800,700	1,427,200	79%	1,440,700	87%
↑ Equip Maint & Replacement - IT	1,968,500	1,222,900	62%	1,050,300	80%
↑ Equip Maint & Replacement - PD	318,900	179,100	56%	242,800	71%
↑ Equip Maint & Replacement - FD	240,500	195,300	81%	183,600	76%
↑ Total Equipment Replacement & Replacement	4,328,600	3,024,500	70%	2,917,400	82%
321 Housing Trust					
↑ Total Housing Trust	389,100	165,900	43%	1,251,400	90%
↑ Grand Total, All Funds	122,463,500	75,030,200	61%	70,235,400	75%

CITY OF HIGHLAND PARK

CASH & INVESTMENTS AND CASH RECONCILIATION (\$MILLIONS)

October 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	91.09	95.79	95.63	96.10	98.90	-	-	86.95
Revenue Inc/(Dec)	10.05	6.09	6.66	6.49	7.50	20.89	2.12	7.86	13.47	11.00	-	-	92.12
Expenditures (Inc)/Dec	(5.40)	(5.20)	(6.19)	(6.72)	(7.95)	(15.24)	(1.72)	(6.99)	(10.18)	(9.44)	-	-	(75.03)
Acct. Rec. (Inc)/Dec	0.29	0.10	0.38	(0.34)	0.38	(0.74)	(0.05)	(0.05)	(0.67)	0.37	-	-	(0.32)
Acct. Pay. Inc/(Dec)	(2.18)	(0.58)	(0.22)	0.18	0.81	(0.21)	(0.51)	(0.35)	0.19	0.38	-	-	(2.50)
Cash & Invest. (End)	89.70	90.11	90.74	90.35	91.09	95.79	95.63	96.10	98.90	101.22	-	-	101.22
Cash & Invest. Inc/(Dec)	2.75	0.41	0.62	(0.38)	0.74	4.70	(0.16)	0.47	2.81	2.31	-	-	14.27

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 \$101.2 million diversified in various fixed income options including checking, savings, ICS and money market accounts, with an aggregate annualized rate of 5.37%.

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 5.73%, 5.53%, and 5.60% and 5.74% respectively.
2. The City has Certificates of Deposits which will yield a 4.74%, 5.02% and 5.21% interest rate, maturing February 2024, April 2024 and July 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
October 31, 2023

Account Type	Fund	Account Name	Balance	Annualized Interest Rate
Money Market				
Highland Park Bank & Trust	111 General	General Commingled	1,519,249	5.73%
Highland Park Bank & Trust	121 Multimodal Transportation	General Commingled	3,635,320	5.73%
Highland Park Bank & Trust	122 Motor Fuel Tax	General Commingled	(3,043,155) ¹	5.73%
Highland Park Bank & Trust	124 E911	General Commingled	(207,628) ¹	5.73%
Highland Park Bank & Trust	129 Environmental Sustainability	General Commingled	76,034	5.73%
Highland Park Bank & Trust	131 Debt Service	General Commingled	838,240	5.73%
Highland Park Bank & Trust	141 Capital Projects	General Commingled	378,240 ¹	5.73%
Highland Park Bank & Trust	143 Tax Increment Financing - Ravinia	General Commingled	1,707,993	5.73%
Highland Park Bank & Trust	144 Tax Increment Financing - Briergate	General Commingled	1,537,770	5.73%
Highland Park Bank & Trust	212 Water	General Commingled	25,883 ¹	5.73%
Highland Park Bank & Trust	214 Sewer	General Commingled	0	5.73%
Highland Park Bank & Trust	221 Insurance	General Commingled	2,396,383	5.73%
Highland Park Bank & Trust	222 Equipment Maintenance & Replacement	General Commingled	323,062	5.73%
Highland Park Bank & Trust	321 Housing Trust	General Commingled	457,004	5.73%
Highland Park Bank & Trust	331 Guaranteed Deposit	General Commingled	369,040	5.73%
Illinois Funds	111 General	General Tax	9,810,684	5.53%
Illinois Funds	122 Motor Fuel Tax	Motor Fuel	3,572,183	5.53%
Illinois Funds	131 Debt Service	General Tax	695,078	5.53%
Illinois Funds	141 Capital Projects	General Tax	1,791,221	5.53%
Illinois Funds	211 Parking	General Tax	-	5.53%
Illinois Funds	212 Water	General Tax	4,951,616	5.53%
Illinois Funds	214 Sewer	General Tax	2,065,451	5.53%
Illinois Funds	222 Equipment Maintenance & Replacement	General Tax	943,375	5.53%
Illinois Funds	321 Housing Trust	General Tax	14,766	5.53%
Illinois Funds	331 Guaranteed Deposit	General Tax	509	5.53%
Illinois Funds	141 Capital Projects	Bond Proceeds	1,427,266	5.53%
Illinois Funds	214 Sewer	Bond Proceeds	(0)	5.53%
First Bank of Highland Park ²	111 General	ICS	28,651,178	
First Bank of Highland Park ²	131 Debt Service	ICS	457,961	
First Bank of Highland Park ²	141 Capital Projects	ICS	18,427	
First Bank of Highland Park ²	211 Parking	ICS	-	
First Bank of Highland Park ²	212 Water	ICS	1,689,748	5.60%
First Bank of Highland Park ²	214 Sewer	ICS	1,088,420	
First Bank of Highland Park ²	222 Equipment Maintenance & Replacement	ICS	1,935,465	
First Bank of Highland Park ²	321 Housing Trust	ICS	840,802	
First Bank of Highland Park ²	331 Guaranteed Deposit	ICS	344,438	
First Bank of Highland Park ^{2&3}	111 General	ICS/CDARS	1,038,000	5.60% & 4.74%
Total Money Market			71,350,021	

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

CITY OF HIGHLAND PARK
CASH & INVESTMENTS BY TYPE
October 31, 2023

Account Type	Fund	Account Name	Balance	Annualized Interest Rate
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Certificate of Deposit(s)

First Bank of Highland Park ³	111 General	CDARS	25,171,608	-
First Bank of Highland Park ³	131 Debt Service	CDARS	402,344	-
First Bank of Highland Park ³	141 Capital Projects	CDARS	175,926	-
First Bank of Highland Park ³	211 Parking	CDARS	-	4.74%, -
First Bank of Highland Park ³	212 Water	CDARS	1,484,536	5.02% &
First Bank of Highland Park ³	214 Sewer	CDARS	796,501	5.21% -
First Bank of Highland Park ³	222 Equipment Maintenance & Replacement	CDARS	1,700,412	-
First Bank of Highland Park ³	321 Housing Trust	CDARS	738,691	-
First Bank of Highland Park ³	331 Guaranteed Deposit	CDARS	302,619	-
Total Certificate of Deposit(s)			30,772,636	

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	(1,512,630) ¹	5.73%
Highland Park Bank & Trust	126.10107	Foreign Fire Cash	547,339 ⁴	-
Highland Park Bank & Trust	999.10106	Payroll Cash	(6,619) ¹	5.73%
Huntington Bank	212.10112	AR Lockbox Cash	49,087	-
Total Checking			(912,028)	

Total Cash & Investments			101,216,100	
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Aggregate Annualized Rate			5.37%	
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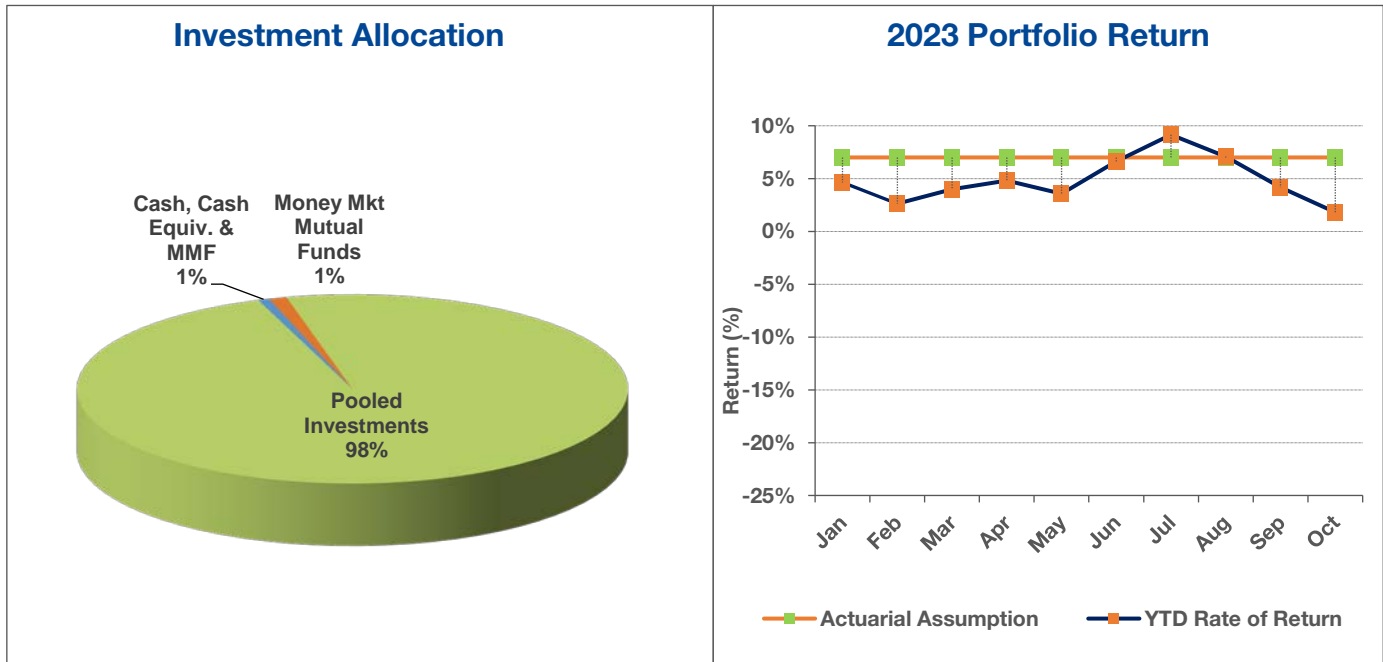
NOTES:

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)

October 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	50.2	51.2	49.7	48.7	47.5			47.5
Accrued Interest	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			0.0
Liabilities	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)			(0.0)
Net Position	49.9	48.5	48.8	48.7	47.8	50.3	51.2	49.8	48.8	47.5			47.5
Net Position, Beg.	48.0	49.9	48.5	48.8	48.7	47.8	50.3	51.2	49.8	48.8			48.0
Contributions ²	0.1	0.0	0.1	0.0	0.2	1.5	0.2	0.1	1.0	0.4			3.6
Inv. Gain/(Loss) ³	2.3	(1.0)	0.7	0.4	(0.6)	1.5	1.3	(1.0)	(1.4)	(1.2)			0.9
Deductions	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)			(5.0)
Change in Position	1.9	(1.5)	0.2	(0.1)	(1.0)	2.5	0.9	(1.4)	(1.0)	(1.3)			(0.6)
Net Position, End	49.9	48.5	48.8	48.7	47.8	50.3	51.2	49.8	48.8	47.5			47.5
YTD Rate of Return ⁴	4.6%	2.6%	4.0%	4.8%	3.6%	6.6%	9.2%	7.1%	4.2%	1.8%			1.8%
Actuarial Assumption	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%			7.0%

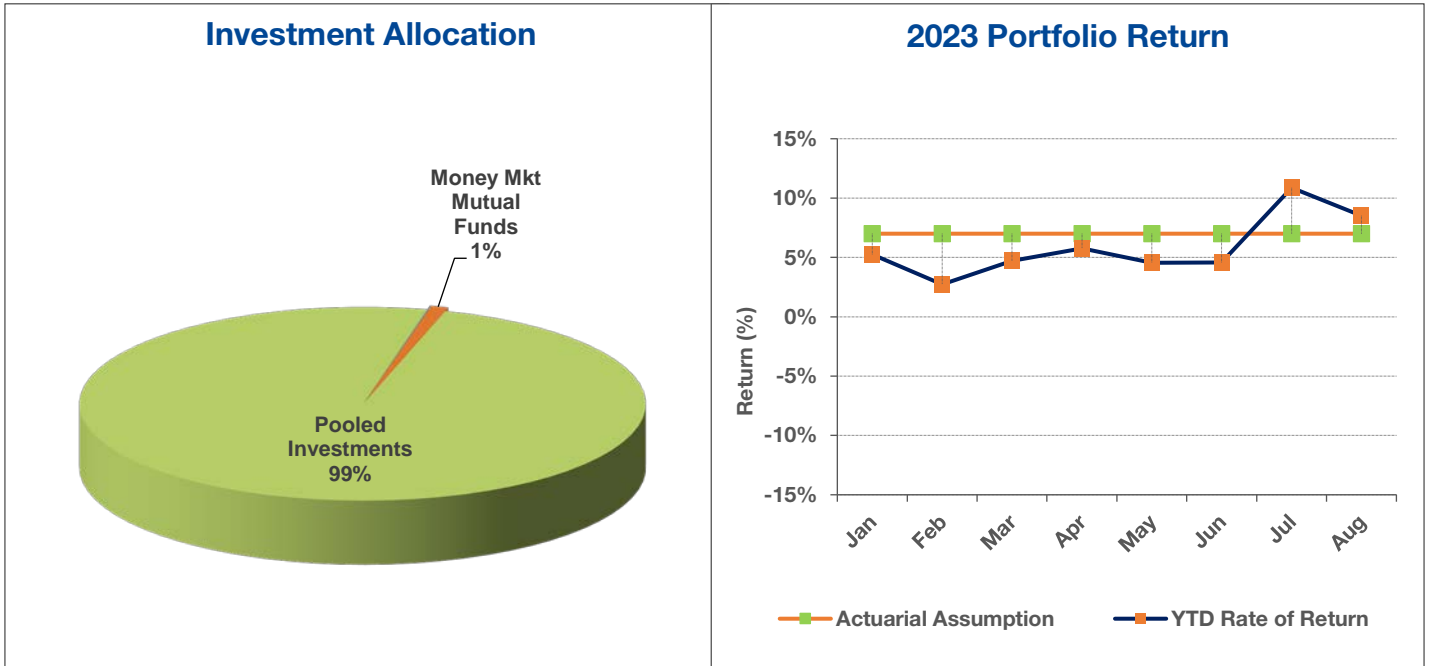
NOTES:

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 (\$68,473 Ytd)
4. Based on YTD gains/income and average ending portfolio balance

CITY OF HIGHLAND PARK

FIRE PENSION FUND INVESTMENT REPORT (\$MILLIONS)

October 31, 2023



Total Portfolio	2023												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep ⁵	Oct	Nov	Dec	Ytd
Cash & Cash Equiv.	0.1	0.1	0.2	0.3	0.5	0.0	0.0	0.0					0.0
Money Mkt Mutual Funds	0.5	0.6	0.5	0.5	0.5	0.7	0.6	0.5					0.5
Pooled Investments	52.3	50.4	51.1	51.1	50.0	51.1	54.2	52.7					52.7
Cash & Investments	52.8	51.1	51.7	51.9	50.9	51.8	54.8	53.2					53.2
Accrued Interest	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0					0.0
Liabilities	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)					(0.0)
Net Position	52.9	51.1	51.8	51.9	50.9	51.8	54.8	53.2					53.2
Net Position, Beg.	50.5	52.9	51.1	51.8	51.9	50.9	51.8	54.8					50.5
Contributions ²	0.0	0.0	0.1	0.0	0.2	1.4	0.2	0.1					2.0
Inv. Gain/(Loss) ³	2.8	(1.4)	1.0	0.5	(0.6)	0.0	3.3	(1.2)					4.4
Deductions	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)					(3.7)
Change in Position	2.3	(1.8)	0.7	0.1	(0.9)	0.9	3.0	(1.6)					2.7
Net Position, End	52.9	51.1	51.8	51.9	50.9	51.8	54.8	53.2					53.2
YTD Rate of Return ⁴	5.2%	2.7%	4.7%	5.8%	4.6%	4.6%	10.9%	8.5%					8.5%
Actuarial Assumption	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%					7.0%

NOTES:

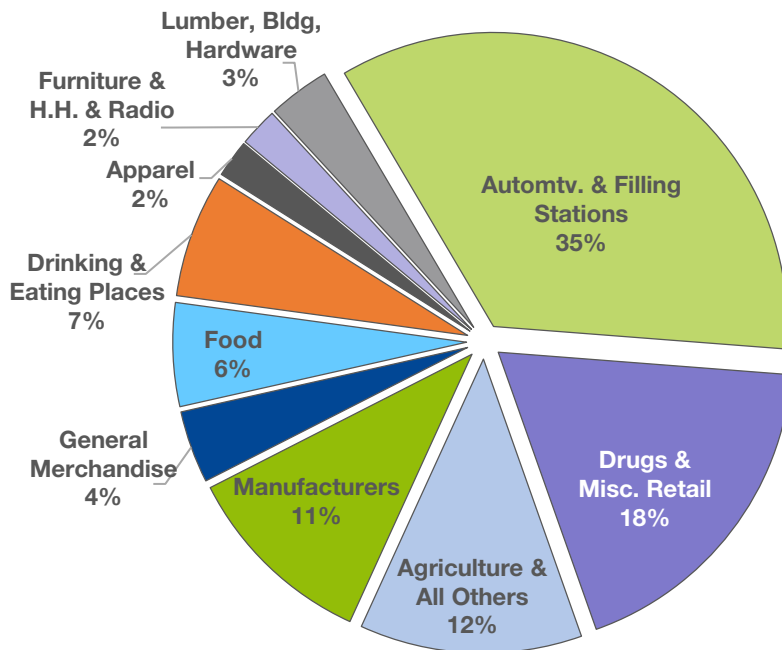
1. Source includes data from Lauterbach and Amen Monthly Statement of Plan Assets
2. Includes City and member contributions
3. Investment Gain/(Loss) shown net of investment management fees (\$37,242 Ytd)
4. Based on YTD gains/income and average ending portfolio balance
5. Reporting Delayed

CITY OF HIGHLAND PARK

REVENUE - SALES TAX BY SQUARE FOOT BY COMMERCIAL SECTOR THRU 2nd QUARTER 2023

October 31, 2023

Sales Tax Revenue by Commercial Sector



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	345,536	3.94
Food	130,340	941,197	985,060	1,007,307	1,082,793	493,876	7.88
Drinking & Eating Places	198,861	1,261,246	869,090	1,050,487	1,144,516	589,284	6.16
Apparel	139,411	324,566	173,596	312,261	376,870	179,128	2.67
Furniture & H.H. & Radio	188,890	343,773	332,858	431,143	412,796	184,647	2.03
Lumber, Bldg, Hardware	170,385	509,978	572,501	635,113	640,934	294,277	3.59
Automtv. & Filling Stations	451,975	5,363,248	4,684,337	5,682,733	5,539,033	3,013,976	13.87
Drugs & Misc. Retail	542,755	1,926,102	1,904,011	3,467,006	3,348,858	1,594,997	6.11
Agriculture & All Others	422,375	1,361,590	1,229,613	1,629,326	1,776,980	1,062,840	5.23
Manufacturers	83,345	1,025,611	1,073,954	1,552,677	2,036,139	927,566	23.14
Total	2,510,572	13,646,795	12,367,766	16,372,222	17,094,863	8,686,127	7.00

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.

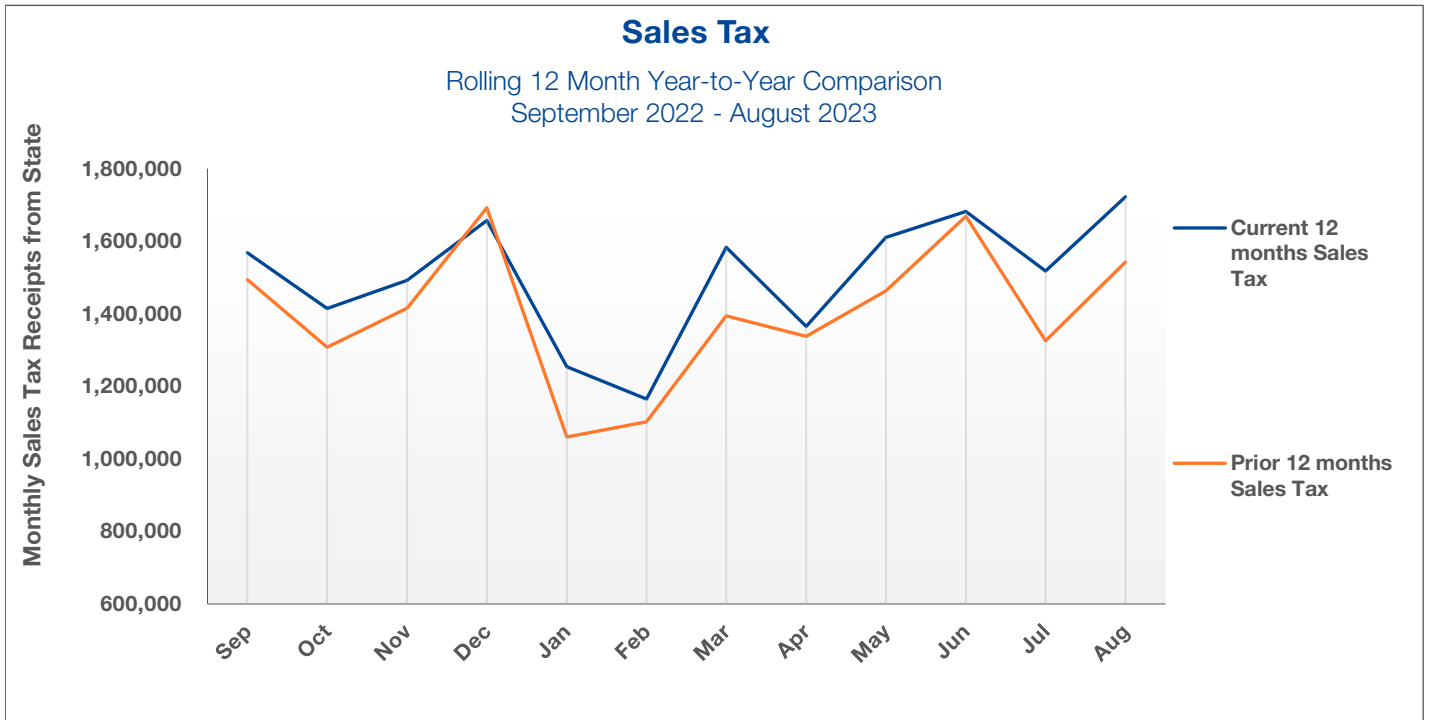
NOTES:

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

October 31, 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	1,582,792	1,352,349	24%
Apr	1,074,742	671,271	1,235,584	1,337,844	1,365,351	1,297,417	33%
May	1,248,785	878,159	1,524,159	1,463,309	1,610,061	1,419,091	42%
Jun	1,291,734	1,208,349	1,624,200	1,668,457	1,681,926	1,618,040	52%
Jul	1,214,570	1,190,007	1,393,157	1,325,745	1,517,633	1,285,684	62%
Aug	1,258,118	1,163,679	1,408,229	1,542,096	1,722,205	1,495,497	72%
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	11,899,159	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

October 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	214,610	519,980	22%
Jul	157,675	287,595	362,975	229,210	162,395	272,350	27%
Aug	185,358	304,500	277,180	257,355	305,925	305,792	36%
Sep	158,661	288,980	298,220	206,350	171,275	245,188	41%
Oct	164,805	280,140	294,885	137,940	169,760	163,902	46%
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	1,559,995	3,365,000	

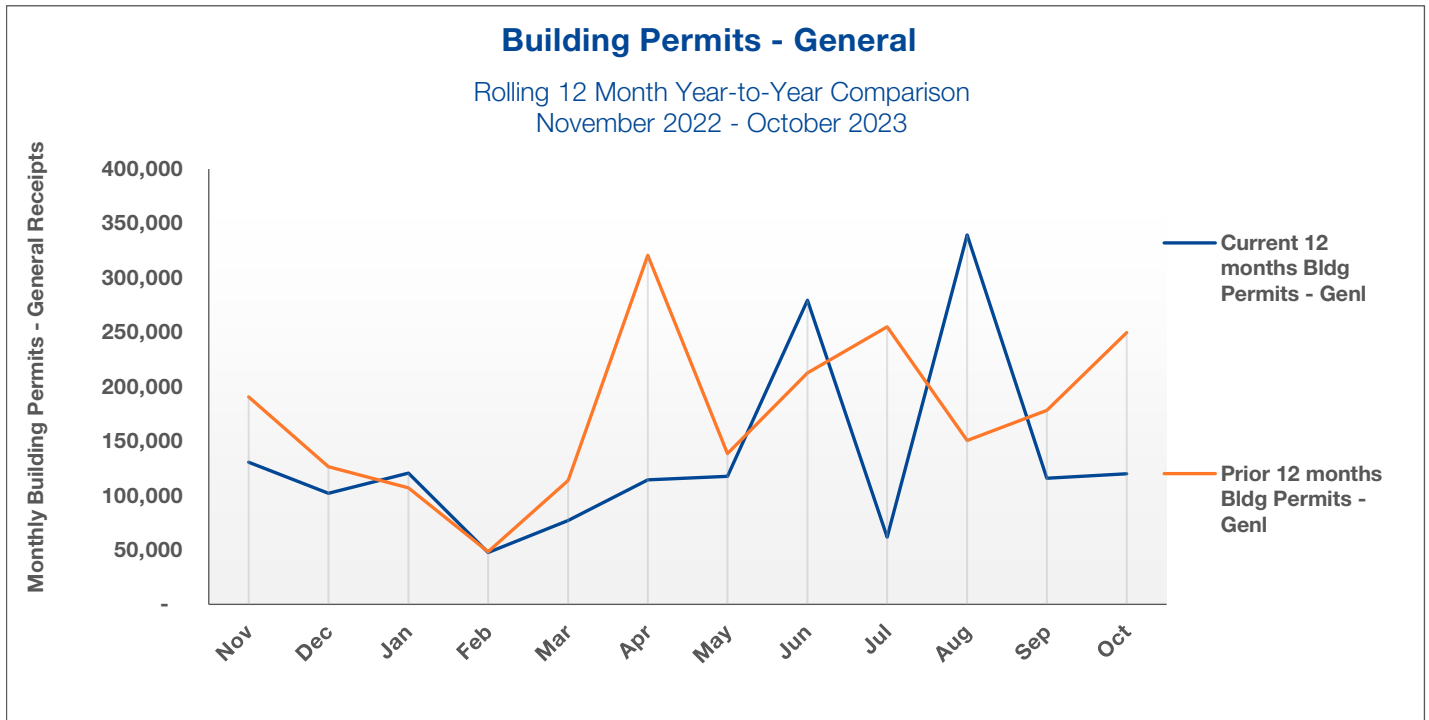
NOTES:

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

October 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	279,405	137,766	58%
Jul	118,146	199,732	184,196	255,092	61,718	165,168	63%
Aug	121,735	209,086	123,447	150,618	339,401	97,523	89%
Sep	75,884	86,440	131,491	178,365	115,836	115,488	98%
Oct	217,602	98,165	116,237	249,582	120,117	161,600	107%
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	1,393,702	1,300,000	

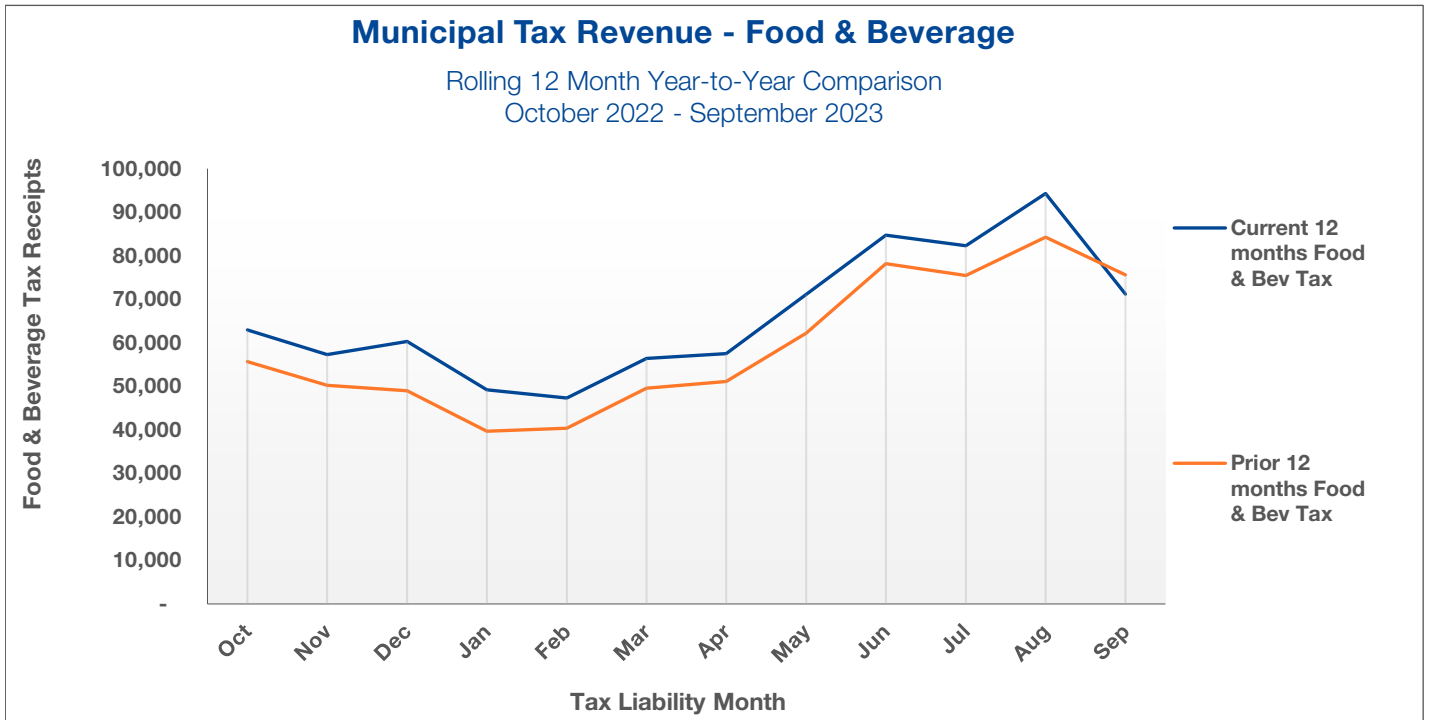
NOTES:

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

October 31, 2023



Month	2019	2020	2021	2022	2023	Budget 2023	Current Year % of Budget
Jan	43,864	40,223	31,141	39,679	49,166	37,696	7%
Feb	43,313	38,787	32,620	40,339	47,305	38,323	14%
Mar	51,038	31,451	42,025	49,568	56,428	47,090	22%
Apr	50,993	22,584	61,950	51,077	57,531	48,524	30%
May	61,756	30,832	57,221	62,222	71,142	59,111	40%
Jun	76,492	44,245	64,170	78,152	84,693	74,246	52%
Jul	72,971	51,024	69,258	75,440	82,301	71,669	64%
Aug	79,815	53,614	74,527	84,255	94,282	80,043	78%
Sep	62,005	49,205	64,376	75,570	71,167	71,792	88%
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	614,014	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

October 31, 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	20,349	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	25,583	22,762	37%
Jun	23,770	33,750	29,993	28,651	27,361	26,012	47%
Jul	23,050	34,563	30,268	28,068	25,901	25,482	56%
Aug	24,902	31,162	25,918	25,860	26,463	23,477	65%
Sep	22,110	30,881	27,139	25,565	24,587	23,210	74%
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	210,072	285,500	

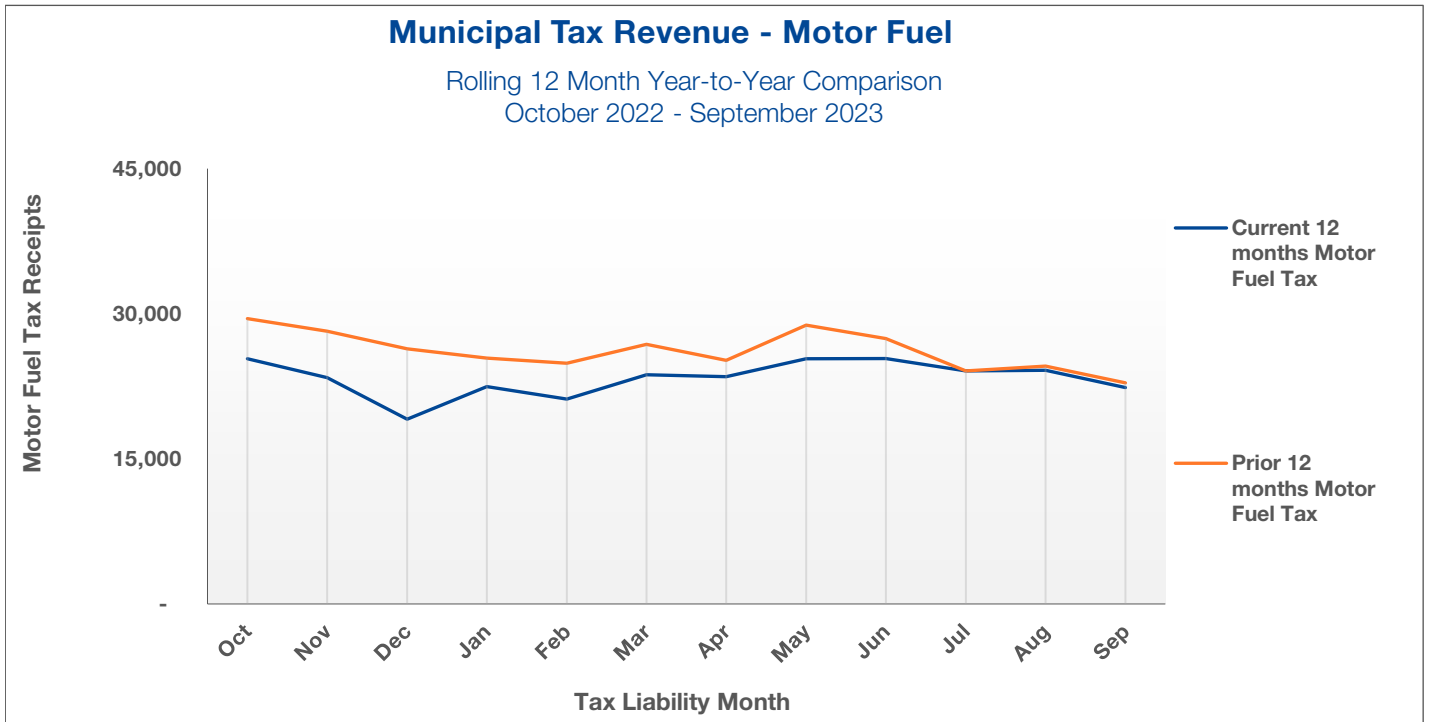
NOTES:

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

October 31, 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	23,486	28,414	27%
May	35,440	19,688	29,751	28,829	25,330	32,512	35%
Jun	34,626	25,300	29,891	27,424	25,368	30,926	42%
Jul	34,699	28,924	30,433	24,082	24,083	27,158	49%
Aug	36,064	28,702	26,927	24,597	24,161	27,739	56%
Sep	32,746	26,068	28,878	22,855	22,383	25,774	63%
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	212,133	336,000	

NOTES:

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