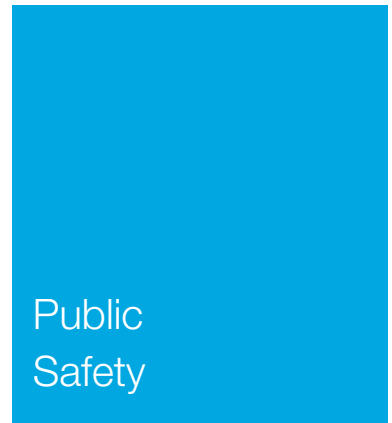
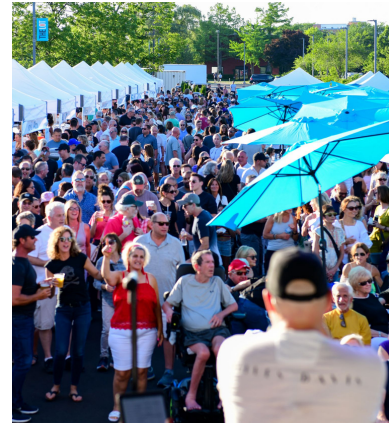


24 FINANCIAL STATUS FY Report

JANUARY 2024
(UNAUDITED)



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CITY OF HIGHLAND PARK

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CITY OF HIGHLAND PARK

INTRODUCTION

This Financial Report highlights the City's financial position as compared to the amended budget for the period January 1, 2024 through January 31, 2024 (1 months - 8% of year) and as compared to actual results for the previous fiscal year-to-date.

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



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



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



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

Executive Summary - Revenue

- Revenue is \$7M or 6% of budget compared to \$10M in the prior year.
 - General Fund revenue is \$3.7M or 7% of budget as compared to \$7.1M in the prior year.
 - Investment/Other Income is \$287k or 8% of budget compared to \$3.7M in the prior year. This is due to the sale of the City's prior 54 Laurel property for \$2.5M and a one time contribution of \$1M in the prior year, net of higher investment returns in the current year.
 - General taxes and payment in lieu revenue is \$2.5M or 7% of budget compared to \$2.5M in the prior year.
 - Motor Fuel Tax Fund revenue is \$130k or 10% of budget compared to \$123k in the prior year.
 - Capital Project Fund revenue is \$303k or 2% of budget compared to \$191k in the prior year. The Fund received a higher allocation of Home Rule Sales Tax revenue in the prior year, consistent with the City's 10-year capital funding plan.
 - Water Fund revenue is \$1.1M or 8% of budget compared to \$1M in the prior year.
 - Sewer Fund revenue is \$552k or 8% of budget compared to \$611M in the prior year. The Fund received Transfer Revenue from the Briergate Tax Increment Financing Fund in the prior year, consistent with the City's 10-year capital funding plan.
 - Housing Trust Fund revenue is \$9k or 2% of budget compared to \$18k in the prior year.

Executive Summary - Expenditures

- Expenditures are \$5.9M or 5% of budget compared to \$5.4M in the prior year.

Executive Summary - Cash & Investments

- Cash & Investments are \$90.7M, an decrease of \$1.9M from December 2023.

Executive Summary - Public Safety Pension Funds

- Public Safety Pension Funds totaled \$110.4M, a decrease of \$1.2M from December 2023, 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, 2024.

General Fund Balance ¹	
Fund Balance - January 1, 2024 (audited)	52,906,100
2024 Revenue	50,579,900
2024 Operating Expenditures	(47,238,600)
2024 Capital Expenditures, Debt, Transfers	(8,391,400)
Fund Balance - December 31, 2024 (unaudited)	47,856,000
% of Operating Expenditures	101.3%

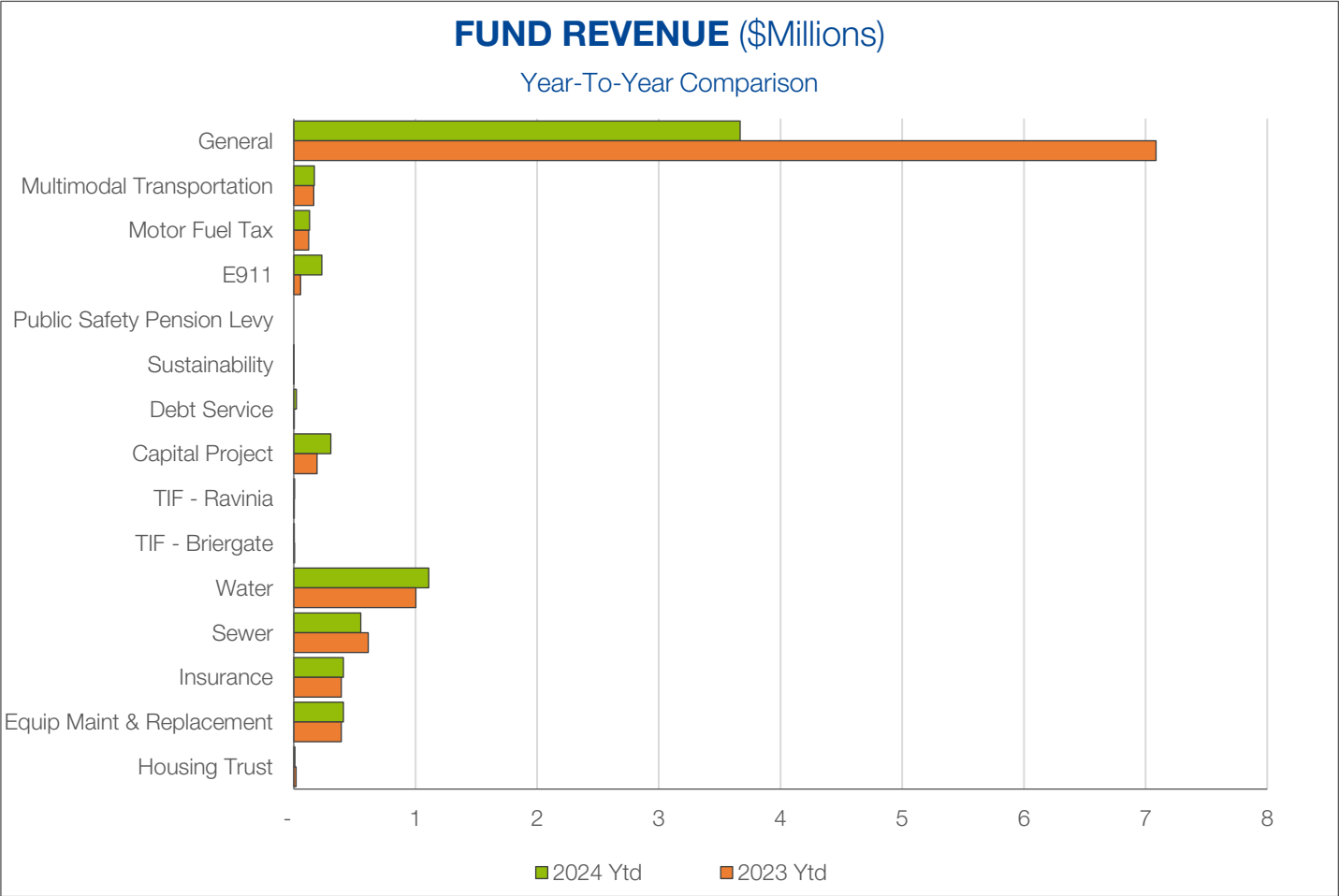
NOTES:

1. Adjustments are required at the end of the fiscal year for audit purposes.
2. As amended through January, 2024.

CITY OF HIGHLAND PARK

REVENUE SUMMARY BY FUND

January 31, 2024

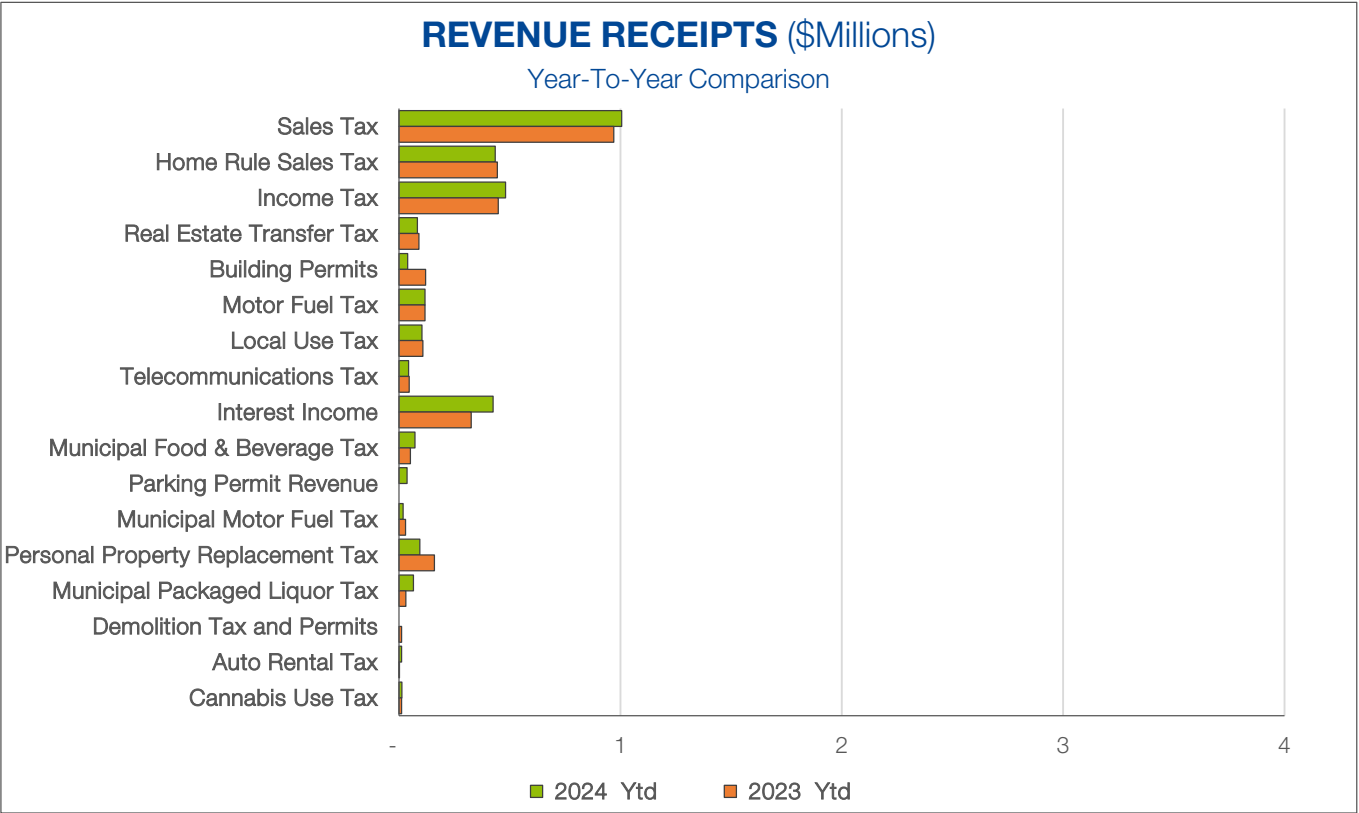


Fund	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
⬆ General	50,579,900	3,668,900	7%	7,087,100	14%
⬆ Multimodal Transportation	5,130,300	167,900	3%	164,700	3%
⬆ Motor Fuel Tax	1,297,100	129,700	10%	123,100	9%
⬆ E911	646,300	230,100	36%	55,400	7%
⬆ Public Safety Pension Levy	6,931,400	-	0%	-	0%
⬆ Sustainability	285,900	500	0%	2,400	1%
⬆ Debt Service	3,003,500	21,400	1%	3,400	0%
⬆ Capital Project	15,154,000	303,300	2%	191,300	4%
⬆ TIF - Ravinia	709,600	7,400	1%	3,600	1%
⬆ TIF - Briergate	898,600	5,300	1%	6,600	1%
⬆ Water	14,328,500	1,109,800	8%	1,003,700	7%
⬆ Sewer	7,117,500	551,700	8%	611,100	8%
⬆ Insurance	6,876,400	408,100	6%	389,900	6%
⬆ Equip Maint & Replacement	4,869,400	409,000	8%	390,300	8%
⬆ Housing Trust	439,300	9,000	2%	17,900	4%
Grand Total, All Funds	118,267,700	7,022,100	6%	10,050,200	9%

CITY OF HIGHLAND PARK

REVENUE - ECONOMICALLY-SENSITIVE & STATE OF ILLINOIS

January 31, 2024



Revenue Source	Lag Time (mos) ¹	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
⬆ Sales Tax	3	12,970,900	1,005,700	8%	970,800	8%
⬆ Home Rule Sales Tax	3	5,533,100	434,500	8%	444,000	8%
⬆ Income Tax	2	4,808,000	481,300	10%	449,100	9%
📊 Real Estate Transfer Tax	0	1,537,700	83,400	5%	89,400	5%
⬆ Building Permits	0	1,500,000	38,600	3%	120,700	7%
⬆ Motor Fuel Tax	1	1,201,200	117,800	10%	117,800	9%
⬆ Local Use Tax	3	1,306,900	103,200	8%	108,500	9%
⬆ Telecommunications Tax	3	486,800	43,600	9%	45,700	8%
⬆ Interest Income	0	4,357,200	425,600	10%	326,700	7%
⬆ Municipal Food & Beverage Tax	1	800,600	72,000	9%	51,400	6%
⬆ Parking Permit Revenue	0	409,700	36,800	9%	-	0.00%
⬆ Municipal Motor Fuel Tax	1	358,300	18,900	5%	29,700	10%
⬆ Personal Property Replacement Tax	2	986,900	94,100	10%	160,200	17%
⬆ Municipal Packaged Liquor Tax	1	207,200	65,000	31%	31,100	10%
⬆ Demolition Tax and Permits	0	135,000	-	0%	11,500	9%
⬆ Auto Rental Tax	3	57,600	11,200	19%	1,800	4%
⬆ Cannabis Use Tax	2	110,000	13,800	13%	11,500	7%
⬆ Total		36,767,100	3,045,600	8%	2,969,800	8%

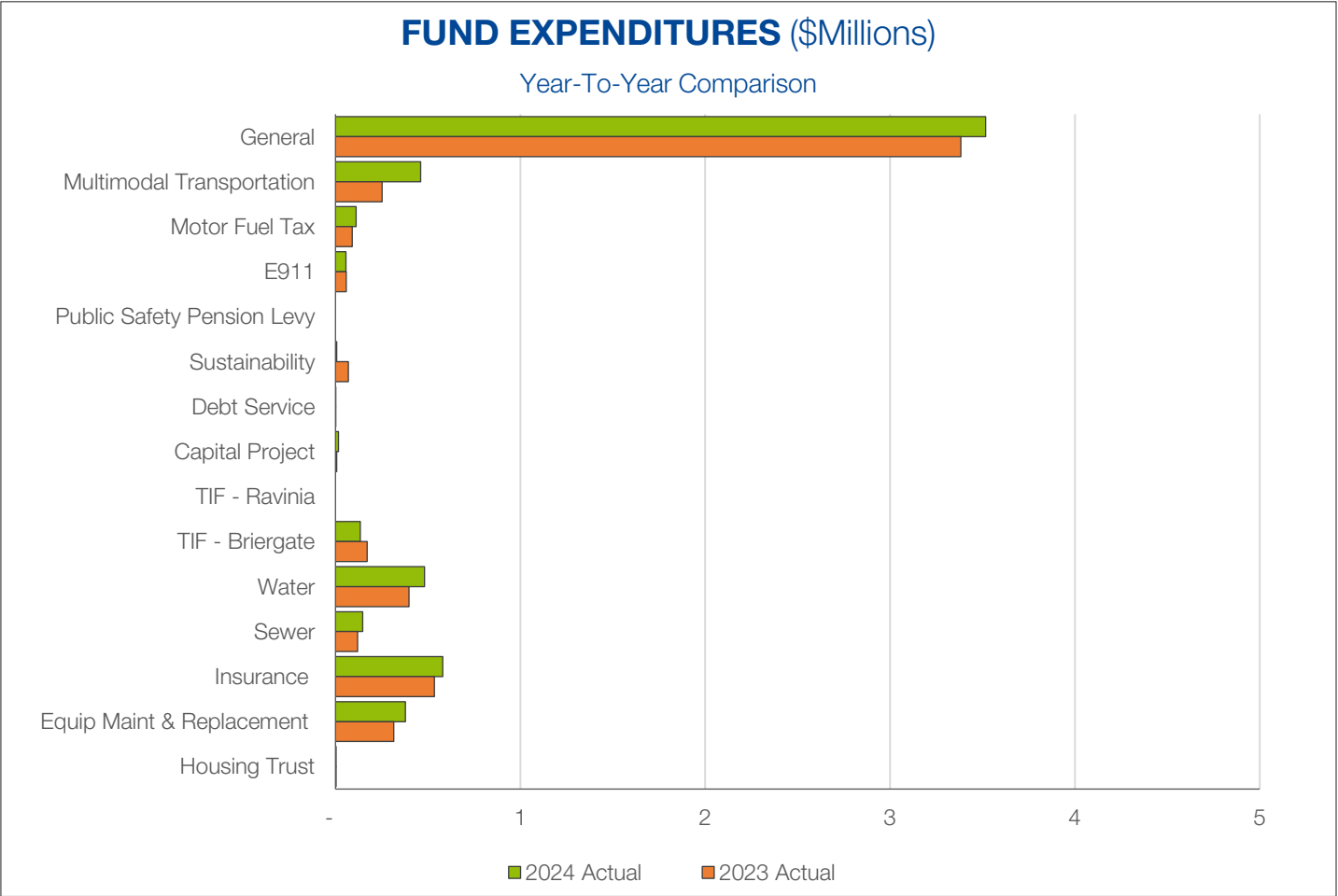
NOTES:

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

CITY OF HIGHLAND PARK

EXPENDITURE SUMMARY BY FUND

January 31, 2024

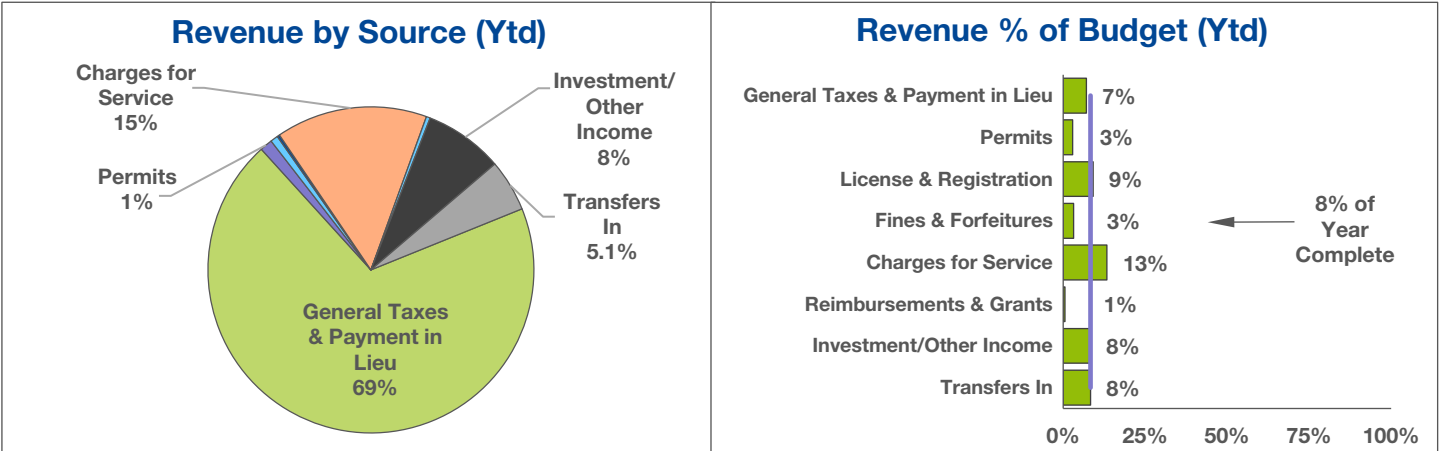


Fund	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
⬆ General	55,630,000	3,516,900	6%	3,383,700	7%
⬆ Multimodal Transportation	5,345,400	461,400	9%	252,300	6%
⬆ Motor Fuel Tax	1,346,200	112,200	8%	90,300	8%
⬆ E911	712,600	56,300	8%	57,600	8%
⬆ Public Safety Pension Levy	6,931,400	-	0%	-	0%
⬆ Sustainability	263,000	7,200	3%	69,900	6%
⬆ Debt Service	2,962,700	300	0%	400	0%
⬆ Capital Project	16,807,200	16,900	0%	6,100	0%
⬆ TIF - Ravinia	-	-	0%	-	0%
⬆ TIF - Briergate	2,196,600	134,200	6%	172,100	9%
⬆ Water	13,982,700	482,200	3%	397,100	3%
⬆ Sewer	7,479,600	147,000	2%	119,300	1%
⬆ Insurance	6,951,800	580,500	8%	535,600	8%
⬆ Equip Maint & Replacement	6,064,800	377,600	6%	314,500	9%
⬆ Housing Trust	401,800	2,600	1%	2,500	1%
Grand Total, All Funds	127,075,800	5,895,400	5%	5,401,200	5%

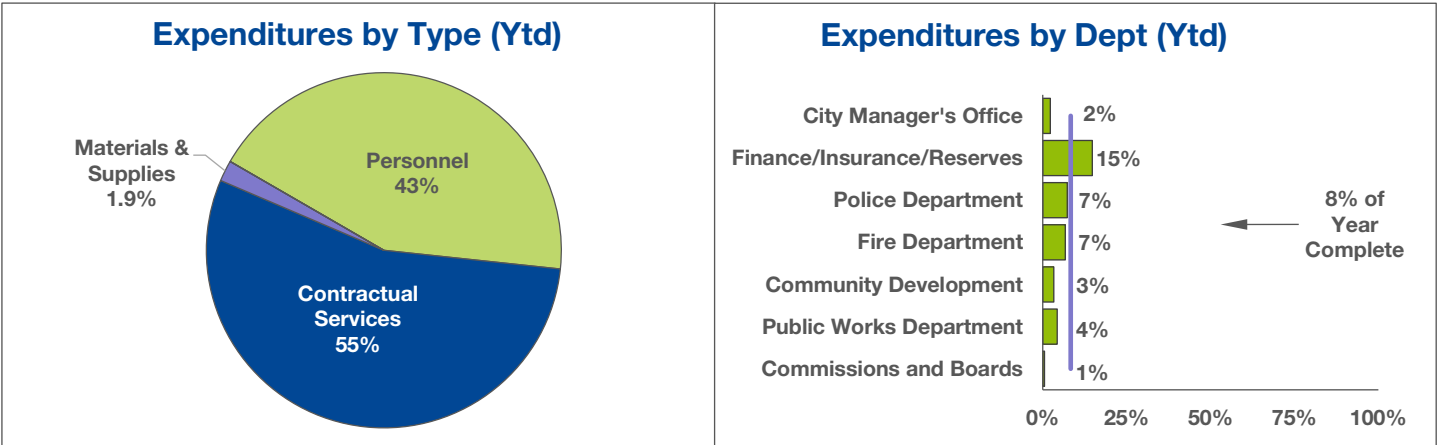
CITY OF HIGHLAND PARK

GENERAL FUND

January 31, 2024



Revenue Source	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
General Taxes & Payment in Lieu	35,777,900	2,545,200	7%	2,536,400	7%
Permits	1,602,000	45,700	3%	126,500	7%
License & Registration	302,200	27,700	9%	21,500	7%
Fines & Forfeitures	288,300	9,200	3%	21,300	9%
Charges for Service	4,137,600	551,200	13%	505,300	12%
Reimbursements & Grants	2,772,600	14,300	1%	6,900	1%
Investment/Other Income	3,439,500	287,300	8%	3,688,800	54%
Transfers In	2,259,800	188,300	8%	180,500	8%
Total	50,579,900	3,668,900	7%	7,087,100	14%

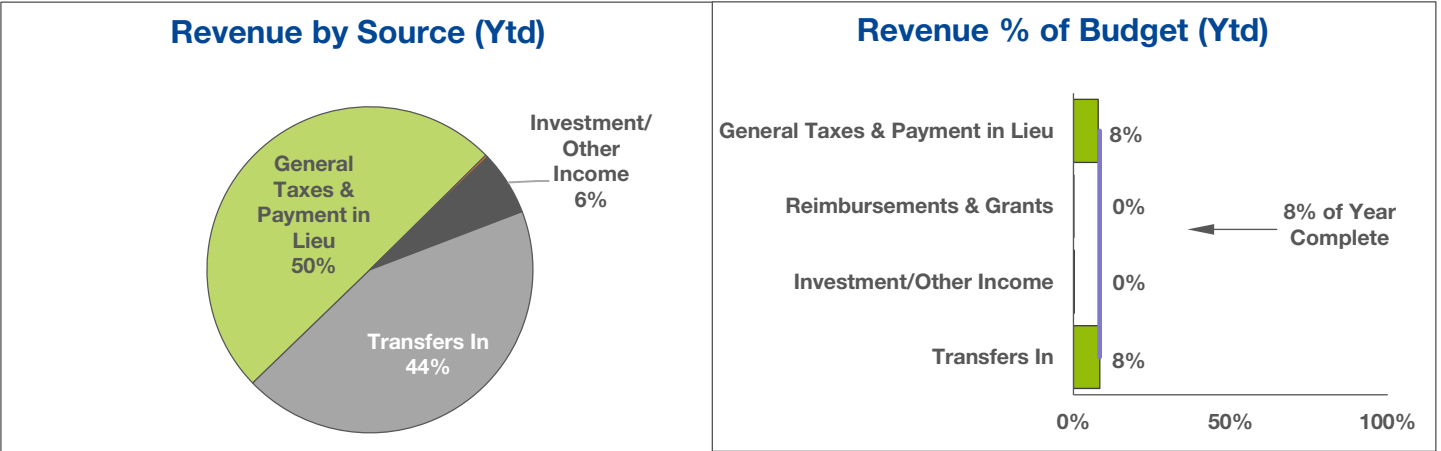


Expenditure Source	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
City Manager's Office	11,831,700	266,700	2%	313,200	5%
Finance/Insurance/Reserves	7,429,000	1,096,800	15%	997,800	14%
Police Department	13,810,400	1,008,700	7%	909,600	7%
Fire Department	9,745,800	654,800	7%	724,900	8%
Community Development	5,743,100	189,200	3%	193,400	5%
Public Works Department	6,961,800	300,100	4%	242,600	4%
Commissions and Boards	108,200	600	1%	2,200	2%
Total	55,630,000	3,516,900	6%	3,383,700	7%

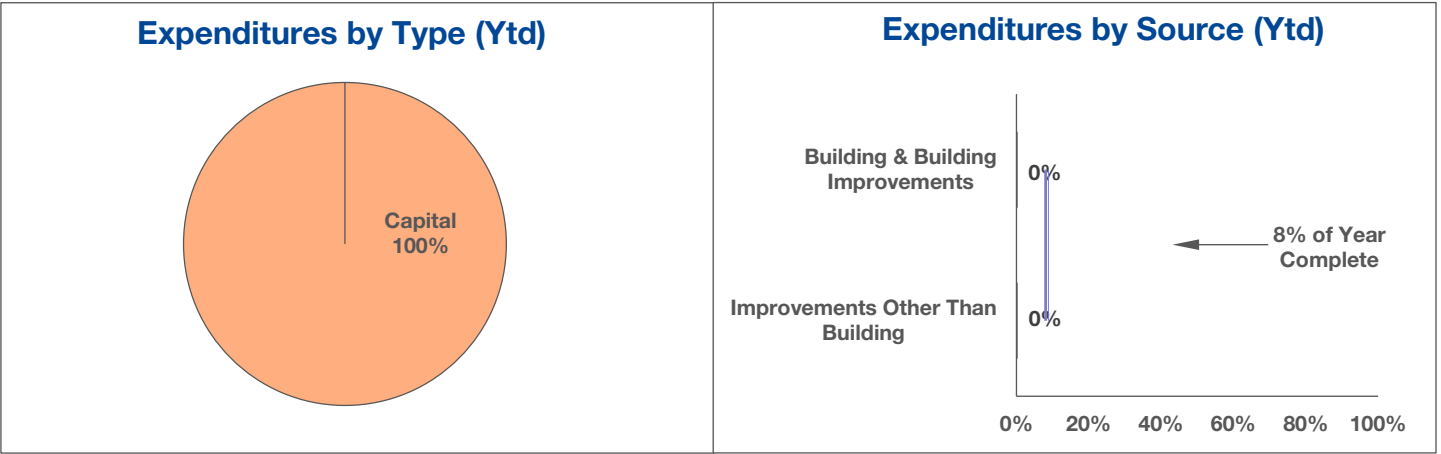
CITY OF HIGHLAND PARK

CAPITAL PROJECT FUND

January 31, 2024



Revenue Source	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
General Taxes & Payment in Lieu	1,924,000	151,100	8%	48,800	2%
Reimbursements & Grants	1,374,100	700	0%	-	0%
Investment/Other Income	10,269,700	19,300	0%	26,400	10%
Transfers In	1,586,200	132,200	8%	116,100	7%
Total	15,154,000	303,300	2%	191,300	4%



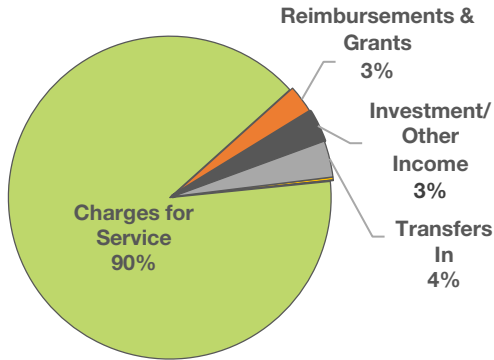
Expenditure Source	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
Building & Building Improvements	5,550,000	2,400	0%	6,100	0%
Improvements Other Than Building	11,105,200	1,800	0%	-	0%
Transfer To Debt Service	152,000	12,700	8%	-	0%
Total	16,807,200	16,900	0%	6,100	0%

CITY OF HIGHLAND PARK

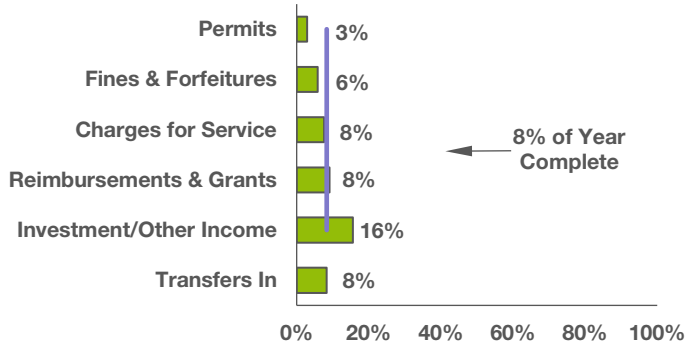
WATER FUND

January 31, 2024

Revenue by Source (Ytd)

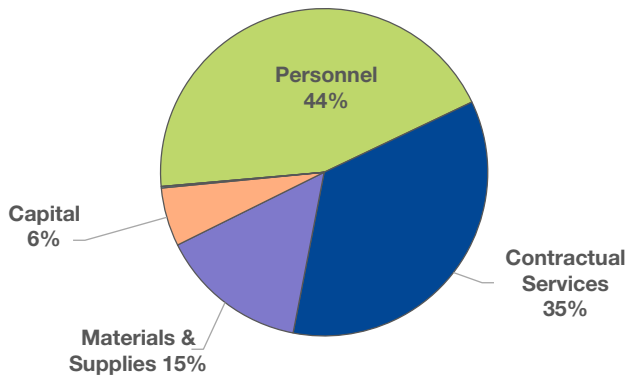


Revenue % of Budget (Ytd)

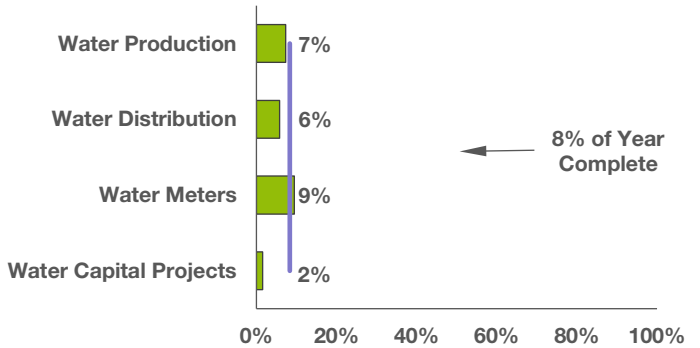


Revenue Source	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
Permits	108,000	3,100	3%	7,500	6%
Fines & Forfeitures	11,500	700	6%	900	7%
Charges for Service	13,145,600	998,300	8%	929,100	7%
Reimbursements & Grants	351,800	32,000	9%	1,400	0%
Investment/Other Income	226,600	35,300	16%	14,400	5%
Transfers In	485,000	40,400	8%	50,400	0%
Total	14,328,500	1,109,800	8%	1,003,700	7%

Expenditures by Type (Ytd)



Expenditures by Source (Ytd)



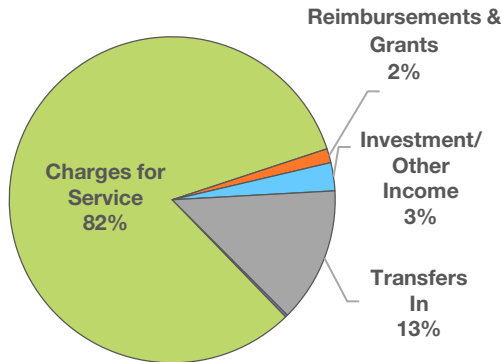
Expenditure Source	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
Water Production	2,730,300	199,400	7%	159,600	6%
Water Distribution	1,488,300	86,300	6%	75,800	5%
Water Meters	595,200	56,300	9%	32,700	6%
Water Capital Projects	9,169,000	140,300	2%	128,900	2%
Total	13,982,700	482,200	3%	397,100	3%

CITY OF HIGHLAND PARK

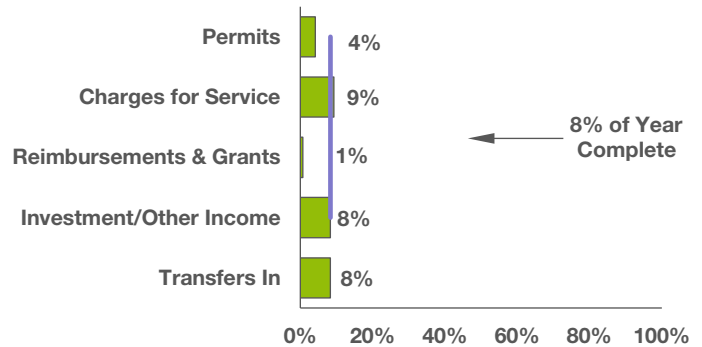
SEWER FUND

January 31, 2024

Revenue by Source (Ytd)

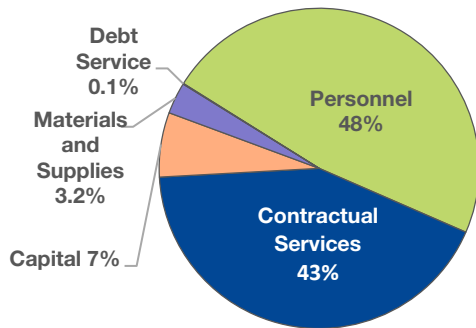


Revenue % of Budget (Ytd)

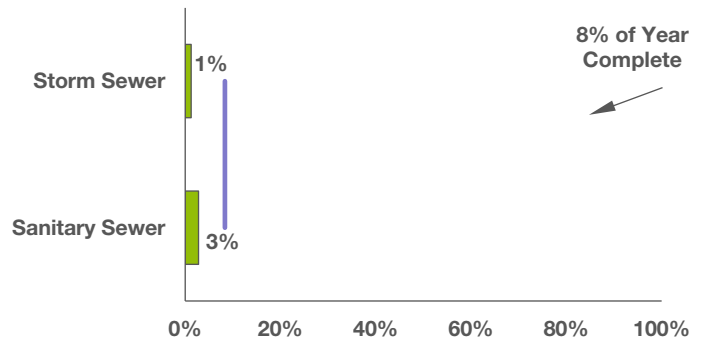


Revenue Source	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
Permits	35,000	1,400	4%	1,900	6%
Charges for Service	4,872,500	453,500	9%	434,200	9%
Reimbursements & Grants	1,140,000	7,700	1%	300	0%
Investment/Other Income	185,000	15,400	8%	13,000	6%
Transfers In	885,000	73,800	8%	161,700	0%
Total	7,117,500	551,700	8%	611,100	8%

Expenditures by Type (Ytd)



Expenditures by Source (Ytd)



Expenditure Source	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
Storm Sewer	4,092,000	51,500	1%	39,300	1%
Sanitary Sewer	3,387,600	95,500	3%	80,000	3%
Total	7,479,600	147,000	2%	119,300	1%

CITY OF HIGHLAND PARK

EXECUTIVE SUMMARY - REVENUE AND EXPENDITURE DETAIL

January 31, 2024

EXECUTIVE SUMMARY - REVENUE DETAIL

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

None.

EXECUTIVE SUMMARY - EXPENDITURE DETAIL

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

None.

NOTES:

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

CITY OF HIGHLAND PARK

REVENUE DETAIL

January 31, 2024

Fund	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
------	--------------------------	-----------------------	------------------------	-----------------------	------------------------

111 General

General Taxes & Payment in Lieu	35,777,900	2,545,200	7%	2,536,400	7%
Permits	1,602,000	45,700	3%	126,500	7%
License & Registration	302,200	27,700	9%	21,500	7%
Fines & Forfeitures	288,300	9,200	3%	21,300	9%
Charges for Service	4,137,600	551,200	13%	505,300	12%
Reimbursements & Grants	2,772,600	14,300	1%	6,900	1%
Investment/Other Income	3,439,500	287,300	8%	3,688,800	54%
Transfers In	2,259,800	188,300	8%	180,500	8%
Total General	50,579,900	3,668,900	7%	7,087,100	14%

121 Multimodal Transportation

General Taxes & Payment in Lieu	3,619,700	18,900	1%	29,700	1%
Permits	32,000	-	0%	1,700	8%
Fines & Forfeitures	200	-	0%	-	0%
Charges for Service	116,000	14,800	13%	7,600	7%
Reimbursements & Grants	1,084,400	105,300	10%	101,200	8%
Investment/Other Income	76,000	12,100	16%	7,600	7%
Transfers In	202,000	16,800	8%	16,800	0%
Total Multimodal Transportation	5,130,300	167,900	3%	164,700	3%

122 Motor Fuel Tax

General Taxes & Payment in Lieu	1,201,200	117,800	10%	117,800	9%
Investment/Other Income	95,900	11,900	12%	5,300	4%
Total Motor Fuel Tax	1,297,100	129,700	10%	123,100	9%

124 E-911

Reimbursements & Grants	645,200	229,900	36%	55,300	7%
Investment/Other Income	1,100	300	23%	100	9%
Total E-911	646,300	230,100	36%	55,400	7%

128 Public Safety Pension Levy

General Taxes & Payment in Lieu	6,931,400	-	0%	-	0%
Transfers In	-	-	0%	-	0%
Total Public Safety Pension	6,931,400	-	0%	-	0%

129 Sustainability

Charges for Service	260,000	300	0%	-	0%
Investment/Other Income	25,900	200	1%	2,400	12%
Total Sustainability	285,900	500	0%	2,400	1%

131 Debt Service

General Taxes & Payment in Lieu	2,741,000	-	0%	-	0%
Reimbursements & Grants	66,400	-	0%	-	0%
Investment/Other Income	44,100	8,700	20%	3,400	5%
Total Debt Service	3,003,500	21,400	1%	3,400	0%

CITY OF HIGHLAND PARK

REVENUE DETAIL

January 31, 2024

Fund	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
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141 Capital Projects

↑ General Taxes & Payment in Lieu	1,924,000	151,100	8%	48,800	2%
↑ Reimbursements & Grants	1,374,100	700	0%	-	0%
↑ Investment/Other Income	10,269,700	19,300	0%	26,400	10%
↑ Transfers In	1,586,200	132,200	8%	116,100	7%
↑ Total Capital Projects	15,154,000	303,300	2%	191,300	4%

143 Tax Increment Financing - Ravinia

↑ General Taxes & Payment in Lieu	662,500	-	0%	-	0%
↑ Investment/Other Income	47,100	7,400	16%	3,600	6%
↑ Total Tax Increment Financing - Ravinia	709,600	7,400	1%	3,600	1%

144 Tax Increment Financing - Briergate

↑ General Taxes & Payment in Lieu	824,200	-	0%	-	0%
↑ Investment/Other Income	74,400	5,300	7%	6,600	9%
↑ Total Tax Increment Financing - Briergate	898,600	5,300	1%	6,600	1%

212 Water

↑ Permits	108,000	3,100	3%	7,500	6%
↑ Fines & Forfeitures	11,500	700	6%	900	7%
↑ Charges for Service	13,145,600	998,300	8%	929,100	7%
↑ Reimbursements & Grants	351,800	32,000	9%	1,400	0%
↑ Investment/Other Income	226,600	35,300	16%	14,400	5%
↑ Transfers In	485,000	40,400	8%	50,400	0%
↑ Total Water	14,328,500	1,109,800	8%	1,003,700	7%

214 Sewer

↑ Permits	35,000	1,400	4%	1,900	6%
↑ Charges for Service	4,872,500	453,500	9%	434,200	9%
↑ Reimbursements & Grants	1,140,000	7,700	1%	300	0%
↑ Investment/Other Income	185,000	15,400	8%	13,000	6%
↑ Transfers In	885,000	73,800	8%	161,700	0%
↑ Total Sewer	7,117,500	551,700	8%	611,100	8%

221 Insurance

↑ Reimbursements & Grants	1,584,100	114,600	7%	101,900	7%
↑ Investment/Other Income	82,100	9,900	12%	6,400	7%
↑ Transfers In	5,210,200	283,600	5%	281,700	6%
↑ Total Insurance	6,876,400	408,100	6%	389,900	6%

CITY OF HIGHLAND PARK

REVENUE DETAIL

January 31, 2024

Fund	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
222 Equipment Maintenance & Replacement					
Reimbursements & Grants	4,600,900	383,400	8%	373,800	8%
Investment/Other Income	213,500	21,000	10%	14,800	6%
Transfers In	55,000	4,600	8%	1,700	9%
Total Equipment Replacement & Replacement	4,869,400	409,000	8%	390,300	8%
321 Housing Trust					
General Taxes & Payment in Lieu	342,500	-	0%	10,000	3%
Permits	15,000	-	0%	1,500	12%
Investment/Other Income	81,800	9,000	11%	6,400	7%
Total Housing Trust	439,300	9,000	2%	17,900	4%
Grand Total, All Funds	118,267,700	7,022,100	6%	10,050,200	9%

CITY OF HIGHLAND PARK

EXPENDITURE DETAIL

January 31, 2024

Fund	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
111 General					
City Manager's Office	11,831,700	266,700	2%	313,200	5%
Finance	7,429,000	1,096,800	15%	997,800	14%
Police	13,810,400	1,008,700	7%	909,600	7%
Fire	9,745,800	654,800	7%	724,900	8%
Community Development	5,743,100	189,200	3%	193,400	5%
Public Works	6,961,800	300,100	4%	242,600	4%
Commissions	108,200	600	1%	2,200	2%
Total General	55,630,000	3,516,900	6%	3,383,800	7%
121 Multimodal Transportation					
Transit Pace	1,013,700	55,000	5%	53,000	6%
Transit Ravinia	216,700	-	0%	-	0%
Street & Sidewalk	4,115,100	406,400	10%	199,400	6%
Total Multimodal Transportation	5,345,400	461,400	9%	252,300	6%
122 Motor Fuel Tax					
Total Motor Fuel Tax	1,346,200	112,200	8%	90,300	8%
124 E-911					
Total E-911	712,600	56,300	8%	57,600	8%
128 Public Safety Pension Levy					
Total Public Safety Pension	6,931,400	-	0%	-	0%
129 Sustainability					
Total Sustainability	263,000	7,200	3%	69,900	6%
131 Debt Service					
Total Debt Service	2,962,700	300	0%	400	0%
141 Capital Projects					
Total Capital Projects	16,807,200	16,900	0%	6,100	0%
143 Tax Increment Financing - Ravinia					
Total Tax Increment Financing - Ravinia	-	-	0%	-	0%
144 Tax Increment Financing - Briergate					
Total Tax Increment Financing - Briergate	2,196,600	134,200	6%	172,100	9%
212 Water					
Water Production	2,730,300	199,400	7%	159,600	6%
Water Distribution	1,488,300	86,300	6%	75,800	5%
Water Meters	595,200	56,300	9%	32,700	6%
Water Capital Projects	9,169,000	140,300	2%	128,900	2%
Total Water	13,982,700	482,200	3%	397,100	3%

CITY OF HIGHLAND PARK

EXPENDITURE DETAIL

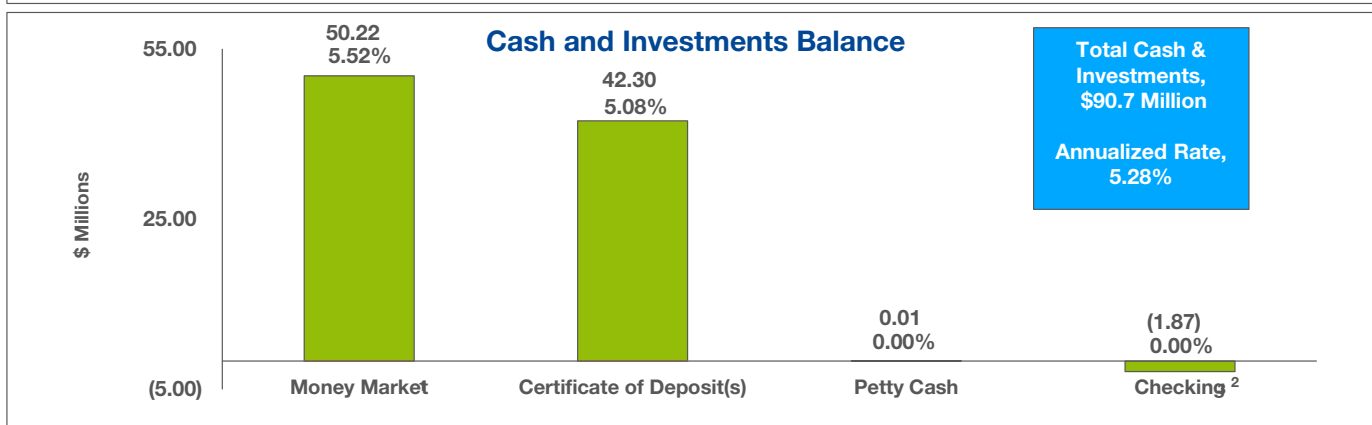
January 31, 2024

Fund	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
214 Sewer					
↑ Storm Sewer	4,092,000	51,500	1%	39,300	1%
↑ Sanitary Sewer	3,387,600	95,500	3%	80,000	3%
↑ Total Sewer	7,479,600	147,000	2%	119,300	1%
221 Insurance					
↑ Insurance Health & Dental	6,880,800	578,600	8%	532,700	9%
↑ Wellness Program	71,000	1,900	3%	2,900	6%
↑ Total Insurance	6,951,800	580,500	8%	535,600	8%
222 Equipment Maintenance & Replacement					
↑ Equip Maint & Replacement - PW	2,330,600	105,700	5%	91,000	5%
↑ Equip Maint & Replacement - IT	2,422,000	233,500	10%	187,700	12%
↑ Equip Maint & Replacement - PD	803,400	18,900	2%	16,600	7%
↑ Equip Maint & Replacement - FD	508,800	19,500	4%	19,200	8%
↑ Total Equipment Replacement & Replacement	6,064,800	377,600	6%	314,500	9%
321 Housing Trust					
↑ Total Housing Trust	401,800	2,600	1%	2,500	1%
↑ Grand Total, All Funds	127,075,800	5,895,400	5%	5,401,200	5%

CITY OF HIGHLAND PARK

CASH & INVESTMENTS AND CASH RECONCILIATION (\$MILLIONS)

January 31, 2024



Cash Reconciliation	2024												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ytd
Cash & Invest. (Beg)	92.59	-	-	-	-	-	-	-	-	-	-	-	92.59
Revenue Inc/(Dec)	7.02	-	-	-	-	-	-	-	-	-	-	-	7.02
Expenditures (Inc)/Dec	(5.90)	-	-	-	-	-	-	-	-	-	-	-	(5.90)
Acct. Rec. (Inc)/Dec	0.23	-	-	-	-	-	-	-	-	-	-	-	0.23
Acct. Pay. Inc/(Dec)	(3.29)	-	-	-	-	-	-	-	-	-	-	-	(3.29)
Cash & Invest. (End)	90.65	-	-	-	-	-	-	-	-	-	-	-	90.65
Cash & Invest. Inc/(Dec)	(1.94)	-	-	-	-	-	-	-	-	-	-	-	(1.94)

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 \$90.7 million diversified in various fixed income options including checking, savings, ICS and money market accounts, with an aggregate annualized rate of 5.28%.

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 5.59%, 5.39%, and 5.60% and 5.74% respectively.
2. The City has Certificates of Deposits which will yield a 4.74%, 5.02%, 5.21%, 5.30% and 5.35% interest rate, maturing February 2024, April 2024, July 2024, Nov 24 and Nov 25. 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

January 31, 2024

Account Type	Fund	Account Name	Balance	Annualized Interest Rate
Money Market				
Highland Park Bank & Trust	111 General	General Commingled	8,993,061	5.59%
Highland Park Bank & Trust	121 Multimodal Transportation	General Commingled	2,759,824	5.59%
Highland Park Bank & Trust	122 Motor Fuel Tax	General Commingled	(1,263,967) ¹	5.59%
Highland Park Bank & Trust	124 E911	General Commingled	78,776 ¹	5.59%
Highland Park Bank & Trust	129 Environmental Sustainability	General Commingled	(2,030)	5.59%
Highland Park Bank & Trust	131 Debt Service	General Commingled	(1,069,116)	5.59%
Highland Park Bank & Trust	141 Capital Projects	General Commingled	(3,724,629) ¹	5.59%
Highland Park Bank & Trust	143 Tax Increment Financing - Ravinia	General Commingled	1,875,542	5.59%
Highland Park Bank & Trust	144 Tax Increment Financing - Briergate	General Commingled	1,148,186	5.59%
Highland Park Bank & Trust	212 Water	General Commingled	(1,410,638) ¹	5.59%
Highland Park Bank & Trust	214 Sewer	General Commingled	(1,487,003)	5.59%
Highland Park Bank & Trust	221 Insurance	General Commingled	2,481,210	5.59%
Highland Park Bank & Trust	222 Equipment Maintenance & Replacement	General Commingled	446,758	5.59%
Highland Park Bank & Trust	321 Housing Trust	General Commingled	448,994	5.59%
Highland Park Bank & Trust	331 Guaranteed Deposit	General Commingled	128,360	5.59%
Illinois Funds	111 General	General Tax	(621,391)	5.39%
Illinois Funds	122 Motor Fuel Tax	Motor Fuel	1,874,388	5.39%
Illinois Funds	131 Debt Service	General Tax	1,157,780	5.39%
Illinois Funds	141 Capital Projects	General Tax	4,510,174	5.39%
Illinois Funds	211 Parking	General Tax	-	5.39%
Illinois Funds	212 Water	General Tax	5,011,426	5.39%
Illinois Funds	214 Sewer	General Tax	1,636,093	5.39%
Illinois Funds	222 Equipment Maintenance & Replacement	General Tax	954,769	5.39%
Illinois Funds	321 Housing Trust	General Tax	14,945	5.39%
Illinois Funds	331 Guaranteed Deposit	General Tax	509	5.39%
Illinois Funds	141 Capital Projects	Bond Proceeds	844,351	5.39%
Illinois Funds	214 Sewer	Bond Proceeds	(0)	5.39%
First Bank of Highland Park ²	111 General	ICS	19,948,384 ¹	
First Bank of Highland Park ²	131 Debt Service	ICS	318,805	
First Bank of Highland Park ²	141 Capital Projects	ICS	12,828	
First Bank of Highland Park ²	212 Water	ICS	1,176,303	5.60%
First Bank of Highland Park ²	214 Sewer	ICS	757,694	
First Bank of Highland Park ²	222 Equipment Maintenance & Replacement	ICS	1,347,357	
First Bank of Highland Park ²	321 Housing Trust	ICS	585,317	
First Bank of Highland Park ²	331 Guaranteed Deposit	ICS	236,656 ¹	
First Bank of Highland Park ^{2&3}	111 General	ICS/CDARS	1,050,702	5.60% & 4.74%
Total Money Market			50,220,416	

NOTES:

- Negative balances in Money Market accounts will be adjusted during audit preparation. All Money Market accounts in total have positive balances.
- 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.
- 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

January 31, 2024

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	34,605,000	-
First Bank of Highland Park ³	131 Debt Service	CDARS	553,039	-
First Bank of Highland Park ³	141 Capital Projects	CDARS	184,094	-
First Bank of Highland Park ³	211 Parking	CDARS		4.74%, -
First Bank of Highland Park ³	212 Water	CDARS	2,040,557	5.02% & -
First Bank of Highland Park ³	214 Sewer	CDARS	1,152,547	5.21% & -
First Bank of Highland Park ³	222 Equipment Maintenance & Replacement	CDARS	2,337,288	5.30% & -
First Bank of Highland Park ³	321 Housing Trust	CDARS	1,015,361	5.35% -
First Bank of Highland Park ³	331 Guaranteed Deposit	CDARS	410,401	-
Total Certificate of Deposit(s)			42,298,288	

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	(2,434,815) ¹	5.59%
Highland Park Bank & Trust	126.10107	Foreign Fire Cash	547,339 ⁴	-
Highland Park Bank & Trust	999.10106	Payroll Cash	(49,062) ¹	5.59%
Huntington Bank	212.10112	AR Lockbox Cash	51,018	-
Total Checking			(1,874,724)	

Total Cash & Investments			90,649,449	
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Aggregate Annualized Rate				5.28%
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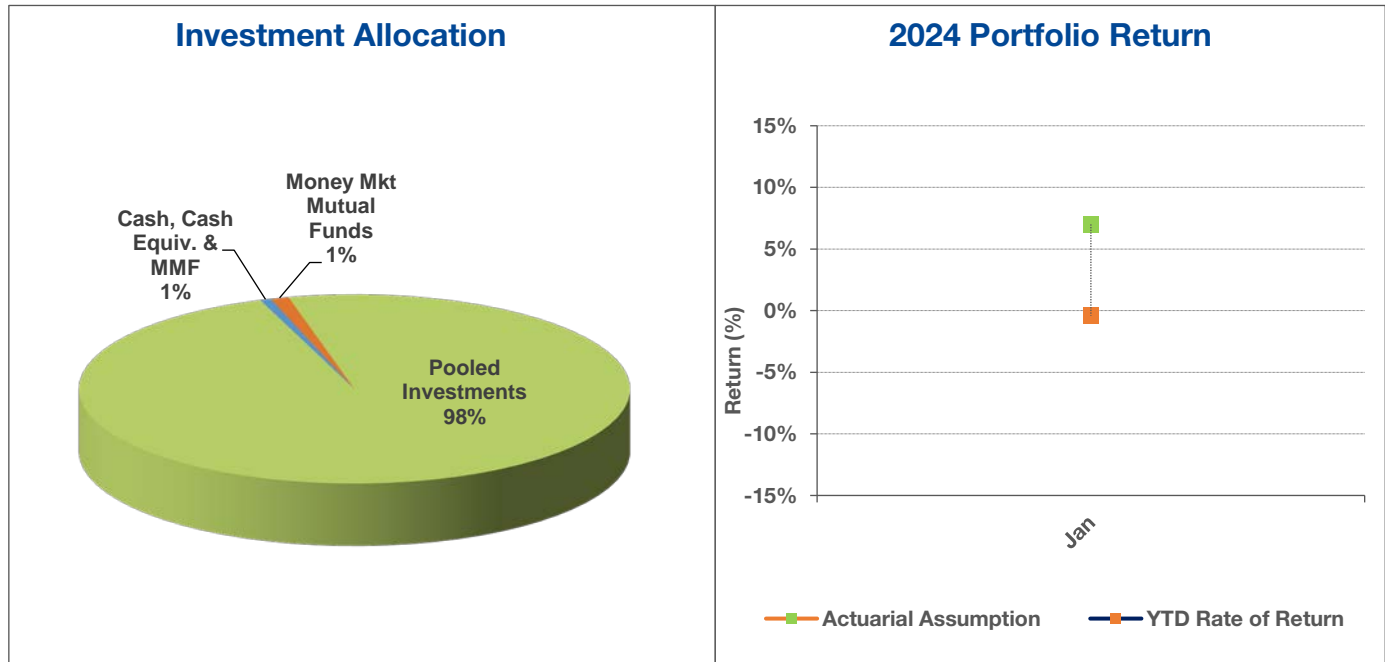
NOTES:

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)

January 31, 2024



Total Portfolio	2024												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ytd
Cash & Investments	53.5												53.5
Accrued Interest	0.0												0.0
Liabilities	(0.0)												(0.0)
Net Position	53.4												53.4
Net Position, Beg.	54.1												54.1
Contributions ²	0.1												0.1
Inv. Gain/(Loss) ³	(0.2)												(0.2)
Deductions	(0.5)												(0.5)
Change in Position	(0.7)												(0.7)
Net Position, End	53.4												53.4
YTD Rate of Return ⁴	-0.4%												-0.4%
Actuarial Assumption	7.0%												7.0%

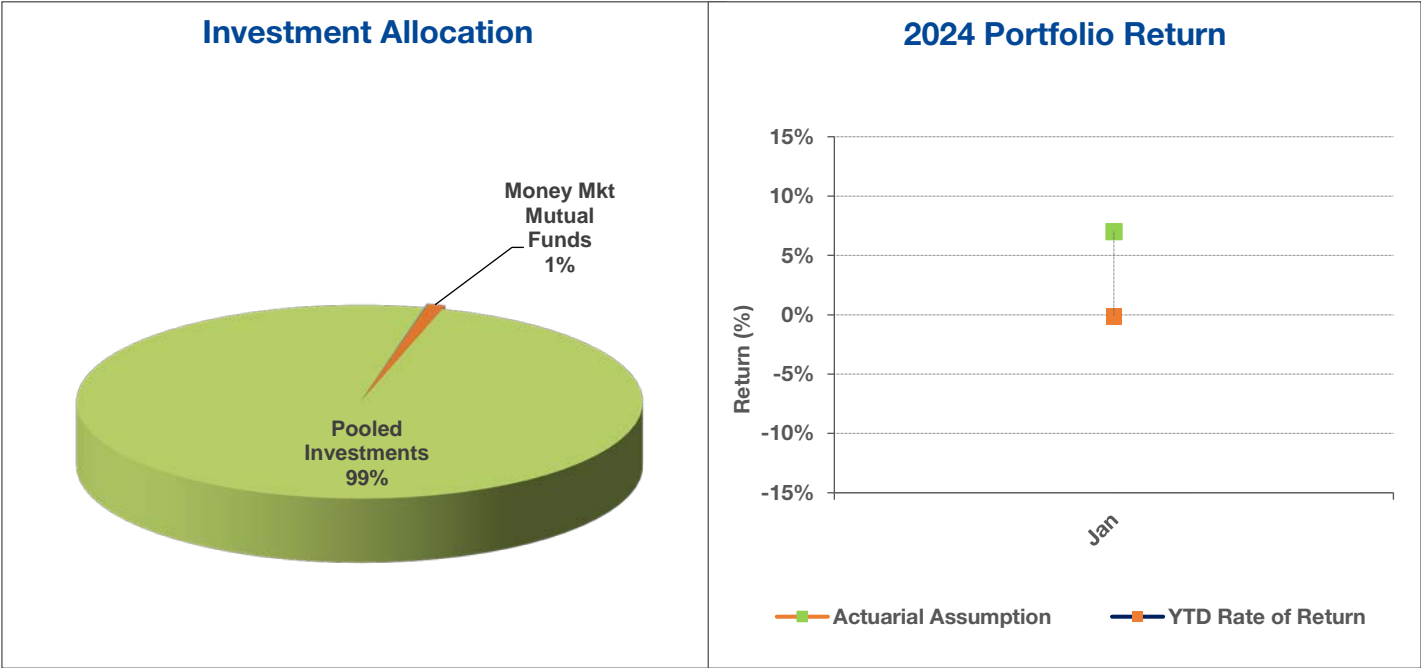
NOTES:

- Source includes data from Lauterbach and Amen Monthly Statement of Plan Assets
- Includes City and member contributions
- Investment Gain/(Loss) shown net of investment management fees (\$1,662 Ytd)
- Based on YTD gains/income and average ending portfolio balance

CITY OF HIGHLAND PARK

FIRE PENSION FUND INVESTMENT REPORT (\$MILLIONS)

January 31, 2024



Total Portfolio	2024												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ytd
Cash & Cash Equiv.	0.0												0.0
Money Mkt Mutual Funds	0.6												0.6
Pooled Investments	56.3												56.3
Cash & Investments	56.9												56.9
Accrued Interest	0.0												0.0
Liabilities	(0.0)												(0.0)
Net Position	56.9												56.9
Net Position, Beg.	57.4												57.4
Contributions ²	0.0												0.0
Inv. Gain/(Loss) ³	(0.1)												(0.1)
Deductions	(0.5)												(0.5)
Change in Position	(0.5)												(0.5)
Net Position, End	56.9												56.9
YTD Rate of Return ⁴	-0.1%												
Actuarial Assumption	7.0%												

NOTES:

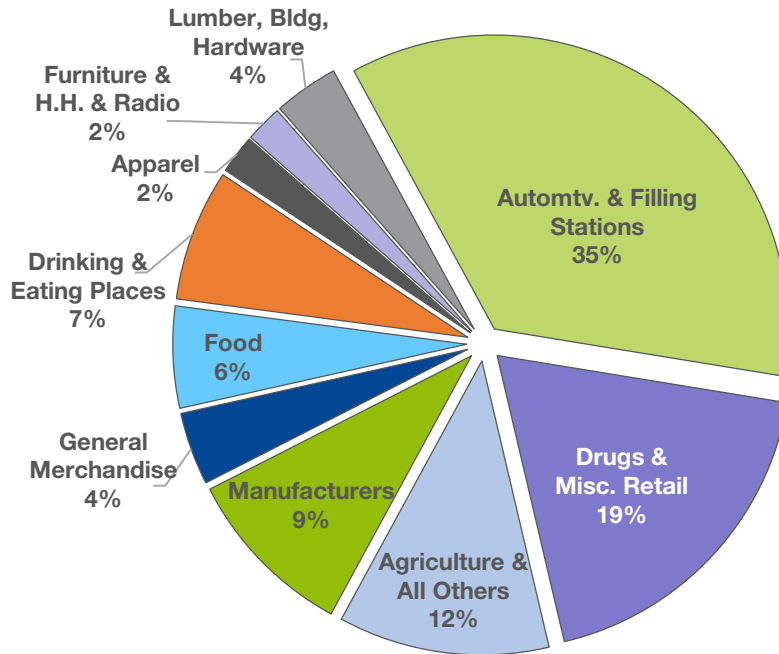
- Source includes data from Lauterbach and Amen Monthly Statement of Plan Assets
- Includes City and member contributions
- Investment Gain/(Loss) shown net of investment management fees (\$1,833.46 Ytd)
- Based on YTD gains/income and average ending portfolio balance

CITY OF HIGHLAND PARK

REVENUE - SALES TAX BY SQUARE FOOT BY COMMERCIAL SECTOR THRU 3rd QUARTER 2023

January 31, 2024

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	538,459	6.14
Food	130,340	941,197	985,060	1,007,307	1,082,793	751,976	12.00
Drinking & Eating Places	198,861	1,261,246	869,090	1,050,487	1,144,516	973,417	10.18
Apparel	139,411	324,566	173,596	312,261	376,870	286,111	4.27
Furniture & H.H. & Radio	188,890	343,773	332,858	431,143	412,796	274,498	3.02
Lumber, Bldg, Hardware	170,385	509,978	572,501	635,113	640,934	480,996	5.87
Automtv. & Filling Stations	451,975	5,363,248	4,684,337	5,682,733	5,539,033	4,778,526	21.98
Drugs & Misc. Retail	542,755	1,926,102	1,904,011	3,467,006	3,348,858	2,523,503	9.67
Agriculture & All Others	422,375	1,361,590	1,229,613	1,629,326	1,776,980	1,562,620	7.69
Manufacturers	83,345	1,025,611	1,073,954	1,552,677	2,036,139	1,287,245	32.12
Total	2,510,572	13,646,795	12,367,766	16,372,222	17,094,863	13,457,351	10.84

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.

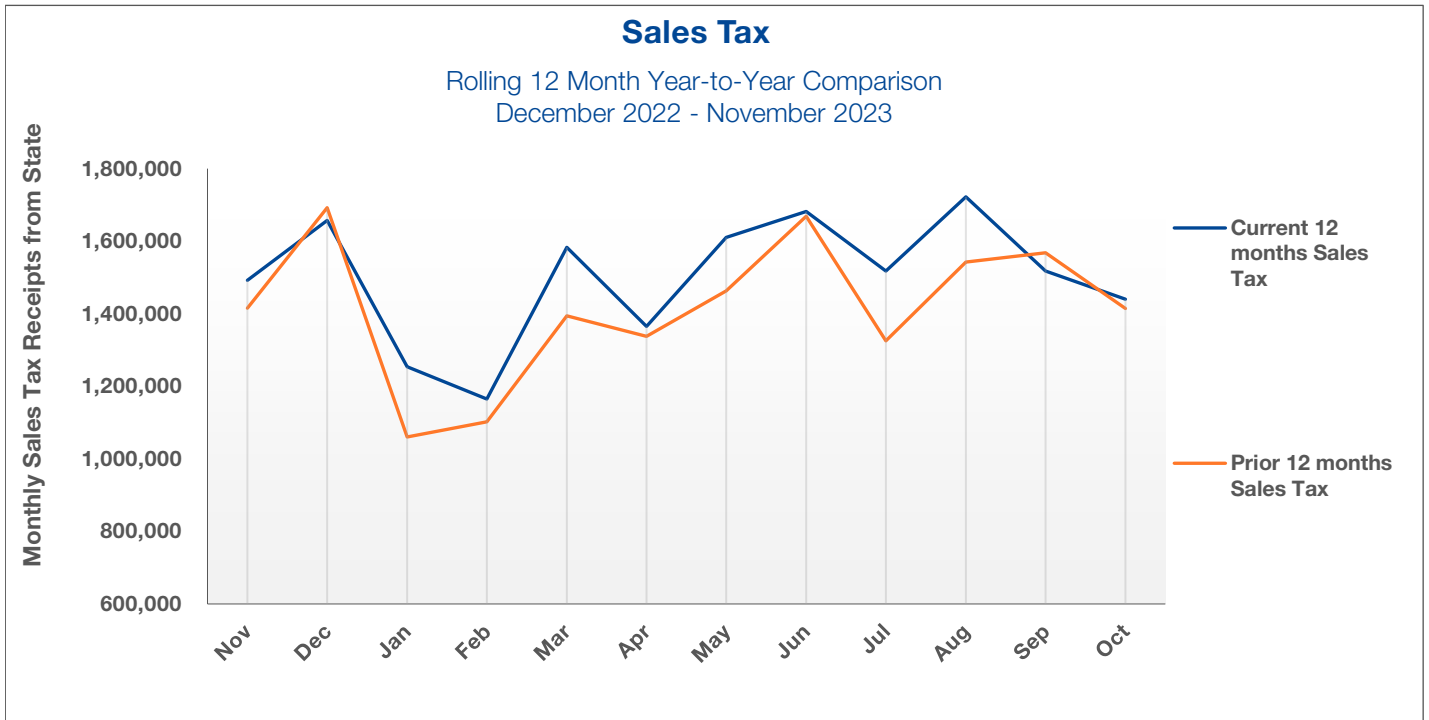
NOTES:

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

January 31, 2024



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	1,517,716	1,520,758	81%
Oct	1,103,202	1,051,985	1,307,896	1,414,743	1,440,281	1,371,993	90%
Nov	1,128,653	1,053,508	1,415,757	1,492,066	1,491,670	1,446,979	99%
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	16,348,826	16,511,400	

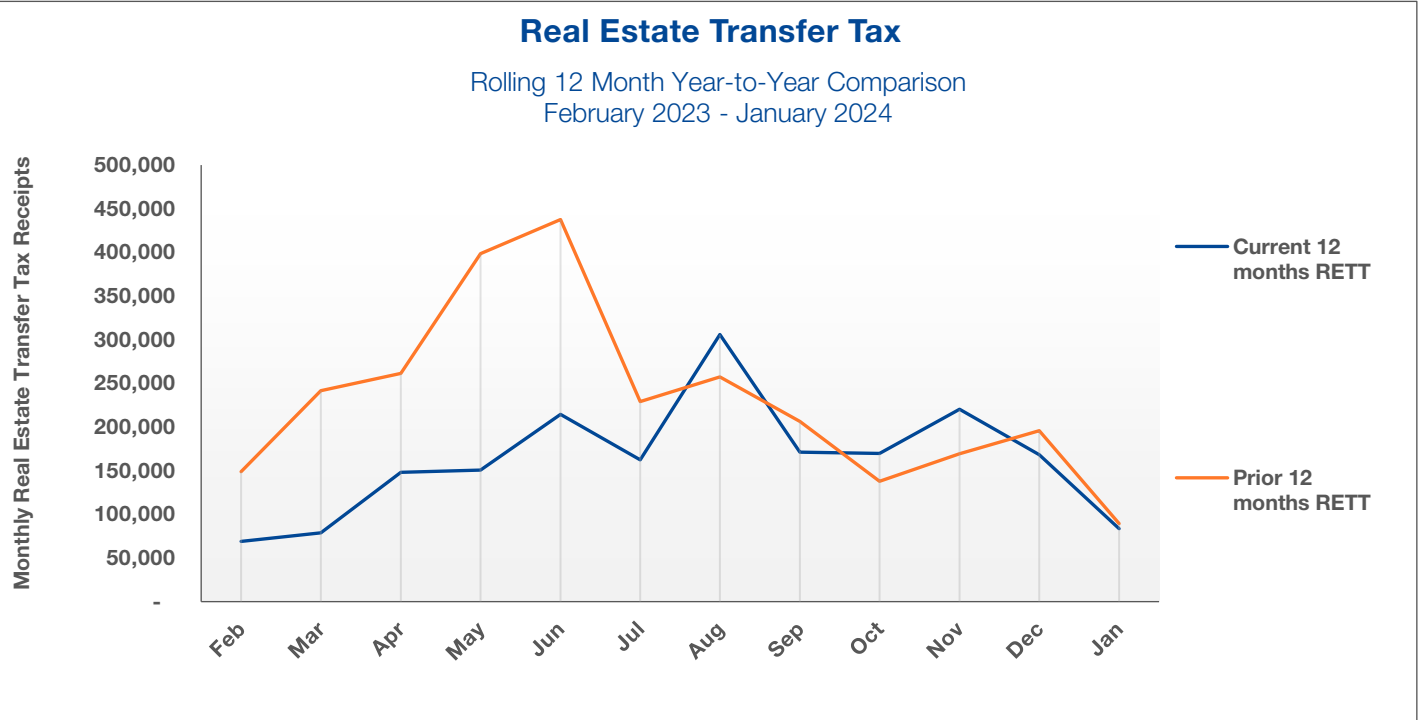
NOTES:

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

January 31, 2024



Month	2020	2021	2022	2023	2024	Budget 2024	Current Year % of Budget
Jan	87,018	179,880	147,535	89,385	83,405	70,544	5%
Feb	74,845	133,880	148,913	68,975		54,436	
Mar	116,905	208,260	241,677	78,610		62,040	
Apr	142,198	296,255	261,495	148,235		116,989	
May	122,760	246,225	398,675	150,825		119,033	
Jun	168,115	275,840	437,615	214,610		169,372	
Jul	287,595	362,975	229,210	162,395		128,164	
Aug	304,500	277,180	257,355	305,925		241,439	
Sep	288,980	298,220	206,350	171,275		135,172	
Oct	280,140	294,885	137,940	169,760		133,976	
Nov	214,400	393,665	169,505	220,329		173,886	
Dec	204,155	179,775	195,715	168,080		132,650	
Total	2,291,611	3,147,040	2,831,985	1,948,404	83,405	1,537,700	

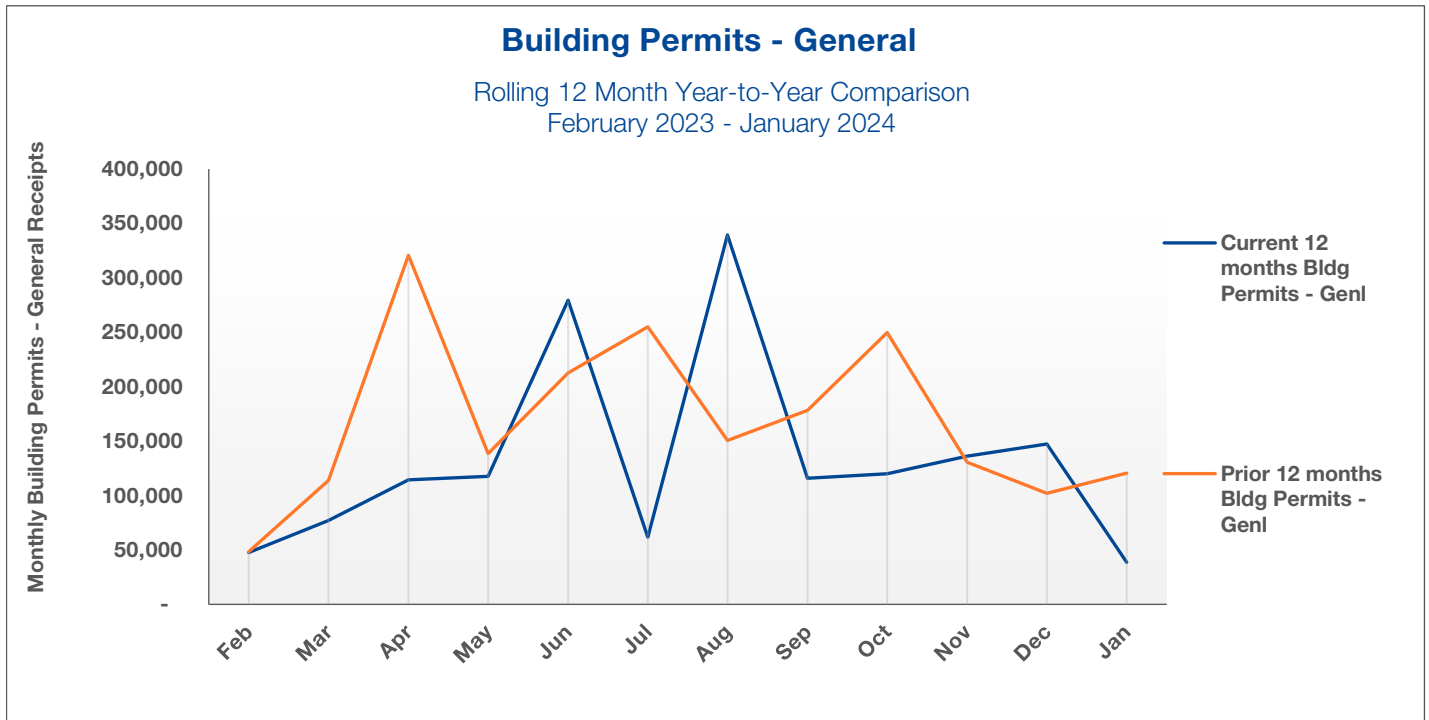
NOTES:

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

CITY OF HIGHLAND PARK

REVENUE - BUILDING PERMITS - GENERAL

January 31, 2024



Month	2020	2021	2022	2023	2024	Budget 2024	Current Year % of Budget
Jan	60,435	79,706	107,077	120,674	38,638	107,919	8%
Feb	35,242	92,671	48,363	47,640		42,605	
Mar	35,191	74,658	113,847	76,996		68,858	
Apr	32,094	114,015	320,751	114,323		102,240	
May	70,373	142,098	138,565	117,593		105,165	
Jun	52,591	95,747	212,771	279,405		249,873	
Jul	199,732	184,196	255,092	61,718		55,195	
Aug	209,086	123,447	150,618	339,401		303,529	
Sep	86,440	131,491	178,365	115,836		103,592	
Oct	98,165	116,237	249,582	120,117		107,421	
Nov	74,206	190,535	130,665	136,256		121,854	
Dec	85,311	126,335	102,083	147,321		131,750	
Total	1,038,867	1,471,134	2,007,779	1,677,278	38,638	1,500,000	

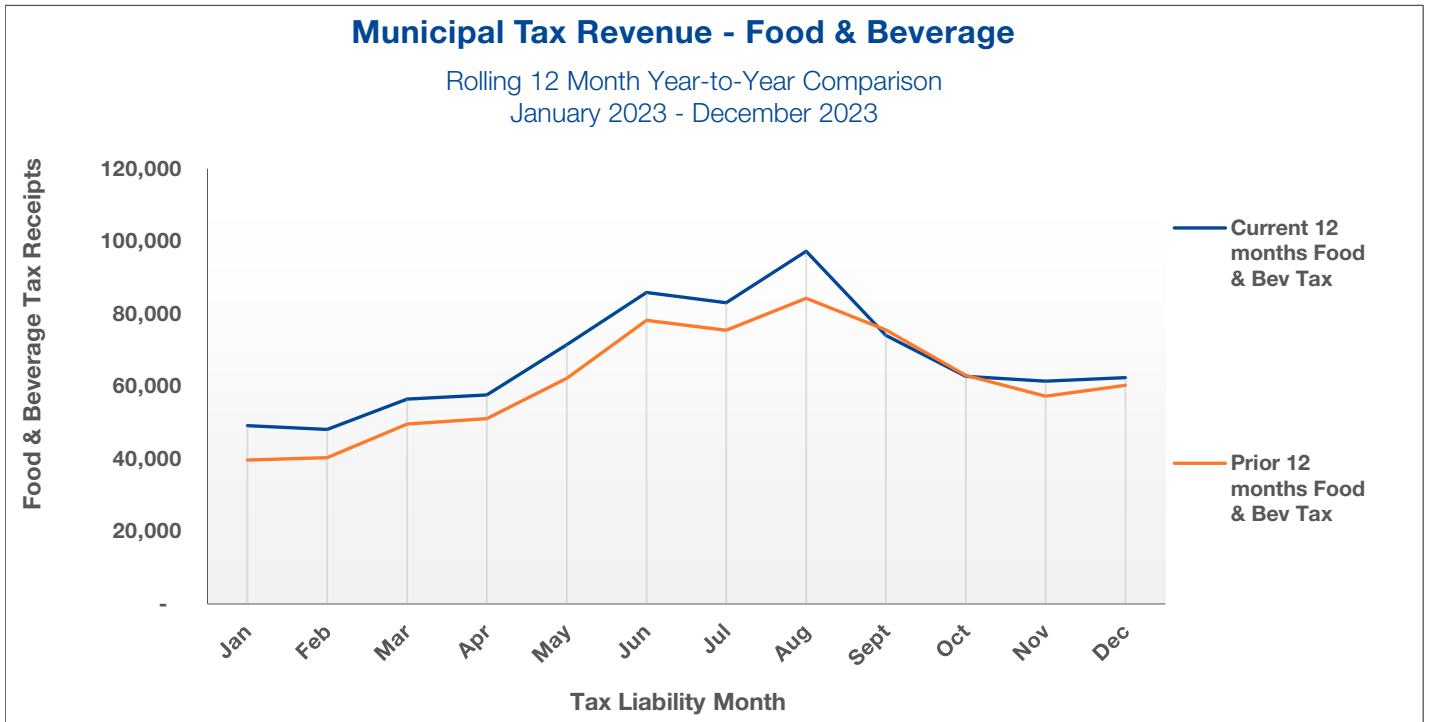
NOTES:

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

CITY OF HIGHLAND PARK

MUNICIPAL TAX REVENUE - FOOD & BEVERAGE

January 31, 2024



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	48,106	38,323	14%
Mar	51,038	31,451	42,025	49,568	56,513	47,090	22%
Apr	50,993	22,584	61,950	51,077	57,605	48,524	30%
May	61,756	30,832	57,221	62,222	71,475	59,111	40%
Jun	76,492	44,245	64,170	78,152	85,879	74,246	53%
Jul	72,971	51,024	69,258	75,440	83,039	71,669	65%
Aug	79,815	53,614	74,527	84,255	97,219	80,043	78%
Sep	62,005	49,205	64,376	75,570	74,049	71,792	89%
Oct	50,838	45,135	55,697	62,972	62,700	59,824	98%
Nov	51,871	37,180	50,227	57,249	61,441	54,387	107%
Dec	51,324	35,848	48,994	60,309	62,369	57,294	116%
Total	696,282	480,129	652,205	736,833	809,561	700,000	

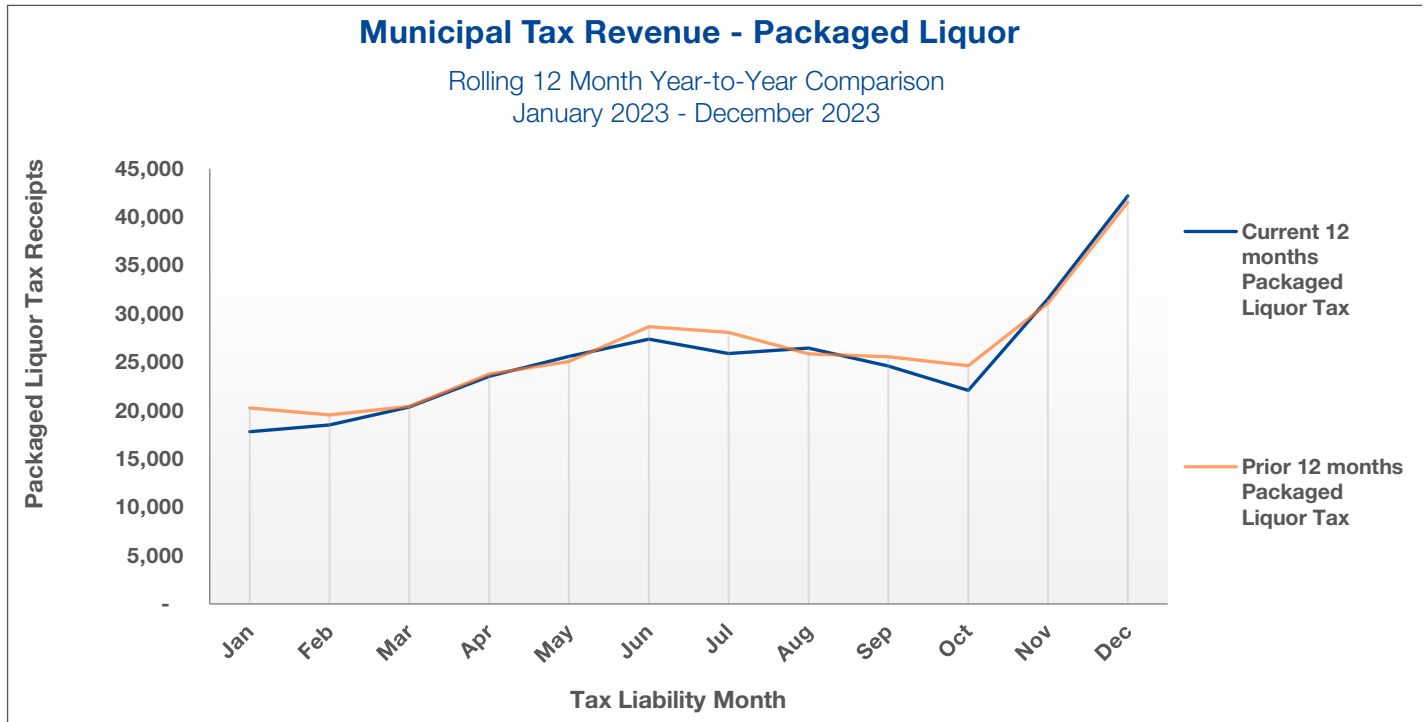
NOTES:

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

January 31, 2024



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	22,087	22,359	81%
Nov	31,877	34,124	32,344	31,096	31,543	28,232	92%
Dec	40,569	47,453	40,947	41,526	42,174	37,701	107%
Total	288,668	367,527	339,828	314,469	305,877	285,500	

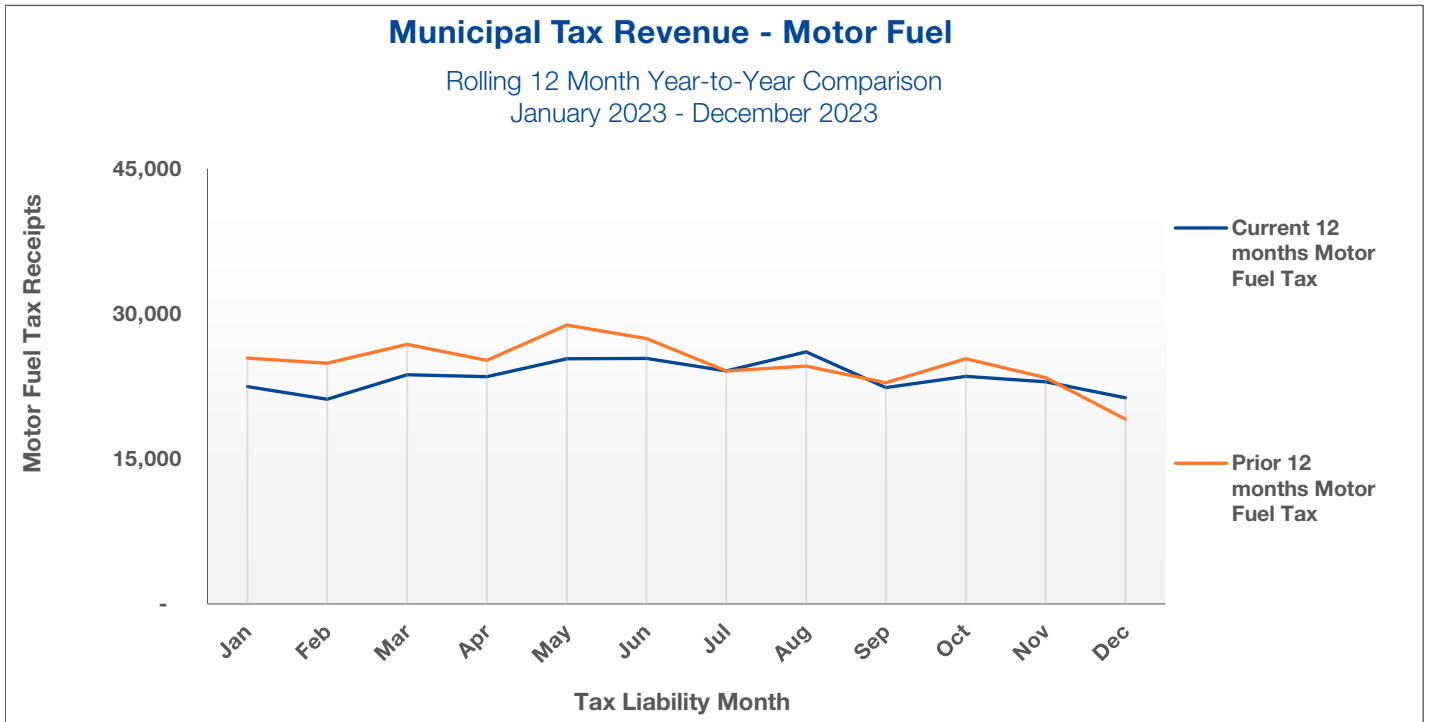
NOTES:

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

January 31, 2024



Month	2019	2020	2021	2022	2023	Budget 2023	Current Year % of Budget
Jan	33,952	31,795	23,407	25,400	22,462	27,766	7%
Feb	31,671	30,444	23,238	24,879	21,161	27,196	13%
Mar	34,460	22,720	25,934	26,844	23,700	29,344	21%
Apr	33,438	13,982	26,921	25,196	23,486	27,543	28%
May	35,440	19,688	29,751	28,829	25,330	31,515	36%
Jun	34,626	25,300	29,891	27,424	25,368	29,978	43%
Jul	34,699	28,924	30,433	24,082	24,083	26,326	51%
Aug	36,064	28,702	26,927	24,597	26,055	26,888	59%
Sep	32,746	26,068	28,878	22,855	22,383	24,984	66%
Oct	33,099	27,622	29,494	25,339	23,543	27,699	73%
Nov	32,245	24,442	28,179	23,404	22,948	25,584	80%
Dec	30,881	25,480	26,371	19,098	21,317	20,876	87%
Total	403,321	305,168	329,425	297,946	281,835	325,700	

NOTES:

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