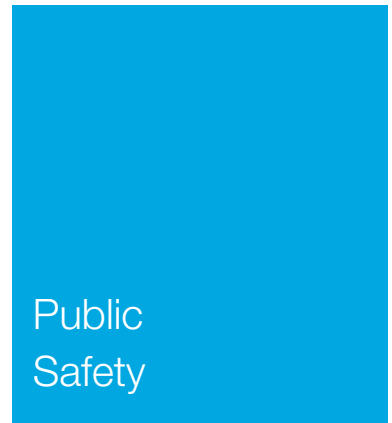
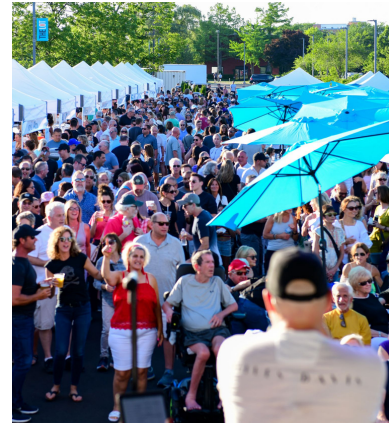


24 FINANCIAL STATUS FY Report

MARCH 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 March 1, 2024 through March 31, 2024 (3 months - 25% 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 \$30.4M or 26% of budget compared to \$22.8M in the prior year.
 - General Fund revenue is \$10.7M or 21% of budget as compared to \$14.3M in the prior year.
 - Investment/Other Income is \$844k or 25% of budget compared to \$4.2M 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 \$7.5M or 21% of budget compared to \$7.8M in the prior year.
 - Motor Fuel Tax Fund revenue is \$356k or 27% of budget compared to \$327k in the prior year.
 - Capital Project Fund revenue is \$11M or 73% of budget compared to \$585k in the prior year. Bond proceeds of \$10.0M budgeted and received in the current year compared to none budgeted or received in the prior year.
 - Water Fund revenue is \$3.1M or 22% of budget compared to \$2.6M in the prior year.
 - Sewer Fund revenue is \$1.4M or 20% of budget compared to \$1.6M 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 \$58k or 13% of budget compared to \$53k in the prior year.

Executive Summary - Expenditures

- Expenditures are \$17M or 13% of budget compared to \$16.8M in the prior year.

Executive Summary - Cash & Investments

- Cash & Investments are \$102.2M, an increase of \$9.6M from December 2023.

Executive Summary - Public Safety Pension Funds

- Public Safety Pension Funds totaled \$112M, an increase of \$0.4M from December 2023, given year-to-date investment returns and contributions in excess of deductions. The most current investment reports available are as of February, 2024.

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 (unaudited)	51,395,000
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)	46,344,900
% of Operating Expenditures	98.1%

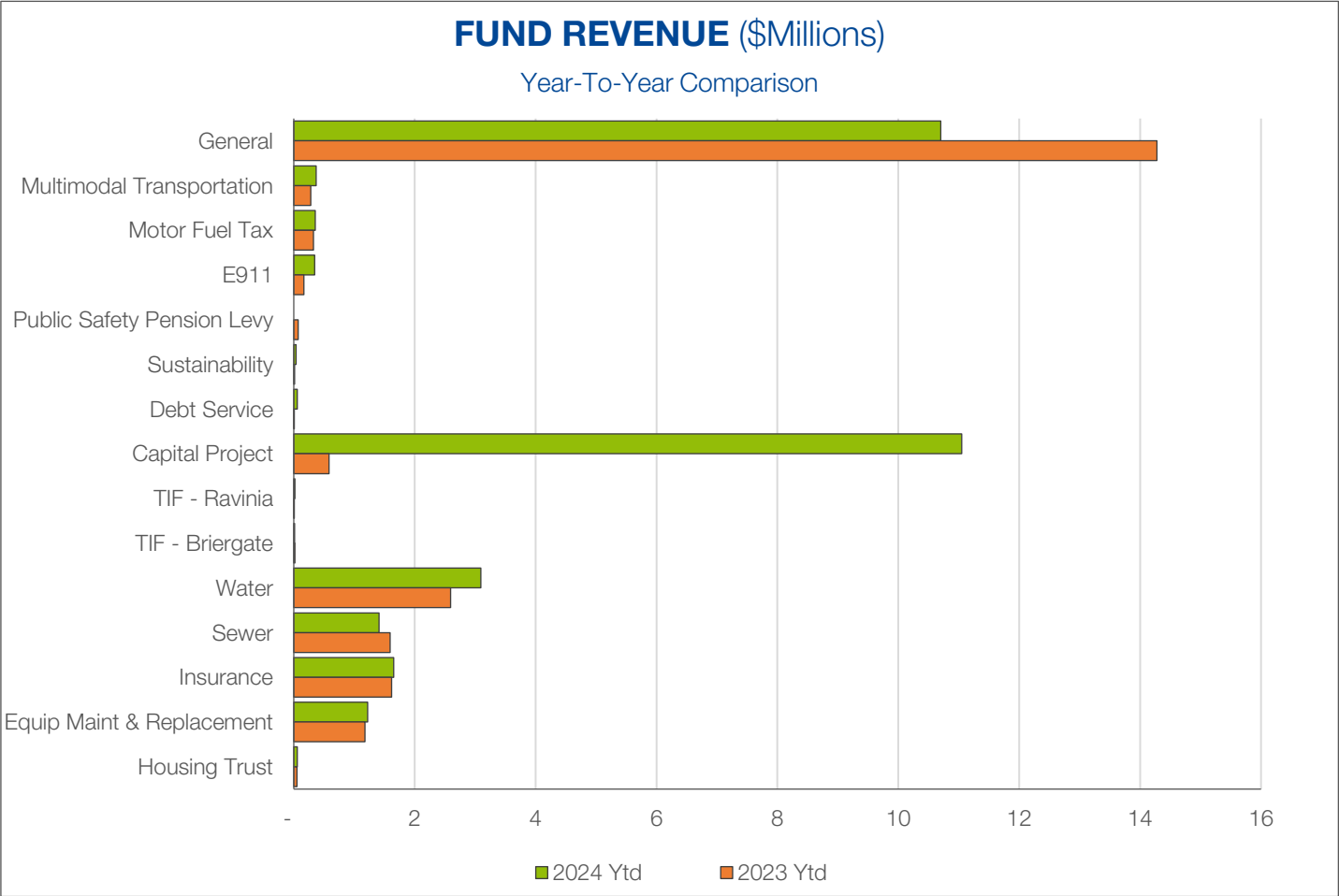
NOTES:

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

CITY OF HIGHLAND PARK

REVENUE SUMMARY BY FUND

March 31, 2024

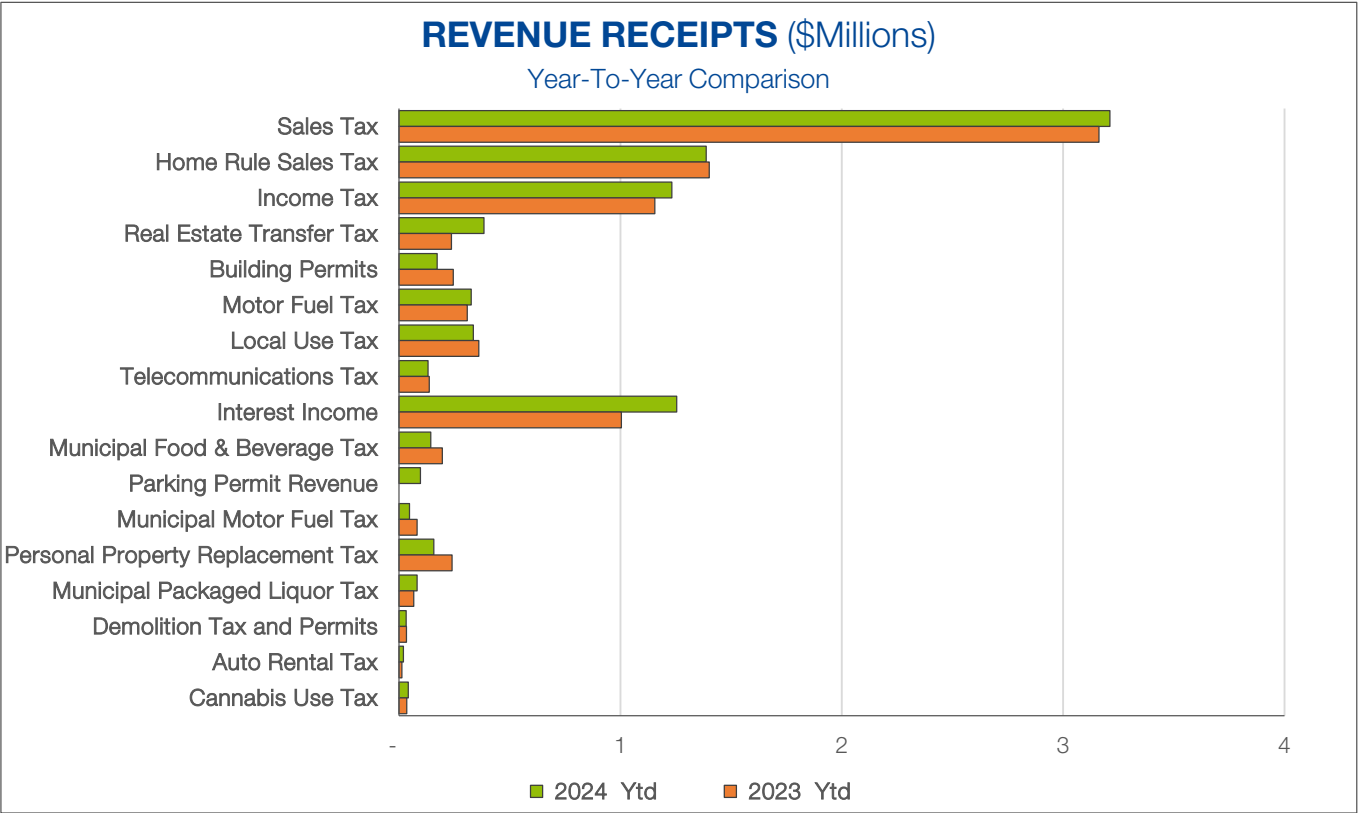


Fund	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
⬆ General	50,579,900	10,701,000	21%	14,276,700	28%
⬆ Multimodal Transportation	5,130,300	370,700	7%	281,100	6%
⬆ Motor Fuel Tax	1,297,100	355,500	27%	326,500	23%
⬆ E911	646,300	343,400	53%	169,200	21%
⬆ Public Safety Pension Levy	6,931,400	-	0%	70,500	1%
⬆ Sustainability	285,900	36,300	13%	13,100	5%
⬆ Debt Service	3,003,500	60,500	2%	10,200	1%
⬆ Capital Project	15,154,000	11,048,100	73%	585,200	12%
⬆ TIF - Ravinia	709,600	19,900	3%	10,700	2%
⬆ TIF - Briergate	898,600	14,700	2%	19,200	2%
⬆ Water	14,328,500	3,092,500	22%	2,593,200	18%
⬆ Sewer	7,117,500	1,408,100	20%	1,595,500	22%
⬆ Insurance	6,876,400	1,650,700	24%	1,616,400	25%
⬆ Equip Maint & Replacement	4,869,400	1,223,900	25%	1,175,800	25%
⬆ Housing Trust	439,300	57,800	13%	53,100	11%
Grand Total, All Funds	118,267,700	30,383,100	26%	22,796,400	21%

CITY OF HIGHLAND PARK

REVENUE - ECONOMICALLY-SENSITIVE & STATE OF ILLINOIS

March 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	3,210,700	25%	3,162,300	25%
⬆ Home Rule Sales Tax	3	5,533,100	1,387,500	25%	1,401,400	26%
⬆ Income Tax	2	4,808,000	1,232,700	26%	1,156,200	24%
⬆ Real Estate Transfer Tax	0	1,537,700	383,500	25%	237,000	12%
⬆ Building Permits	0	1,500,000	172,700	12%	245,300	15%
⬆ Motor Fuel Tax	1	1,201,200	325,700	27%	308,900	24%
⬆ Local Use Tax	3	1,306,900	336,100	26%	361,100	30%
⬆ Telecommunications Tax	3	486,800	130,700	27%	136,200	25%
⬆ Interest Income	0	4,357,200	1,254,400	29%	1,005,100	21%
⬆ Municipal Food & Beverage Tax	1	800,600	143,700	18%	196,000	23%
⬆ Parking Permit Revenue	0	409,700	97,300	24%	-	0%
⬆ Municipal Motor Fuel Tax	1	358,300	47,100	13%	81,800	27%
⬆ Personal Property Replacement Tax	2	986,900	157,400	16%	239,600	25%
⬆ Municipal Packaged Liquor Tax	1	207,200	82,100	40%	66,300	21%
⬆ Demolition Tax and Permits	0	135,000	32,300	24%	33,800	28%
⬆ Auto Rental Tax	3	57,600	19,400	34%	13,000	26%
⬆ Cannabis Use Tax	2	110,000	41,800	38%	35,500	22%
⬆ Total		36,767,100	9,055,100	25%	8,679,400	23%

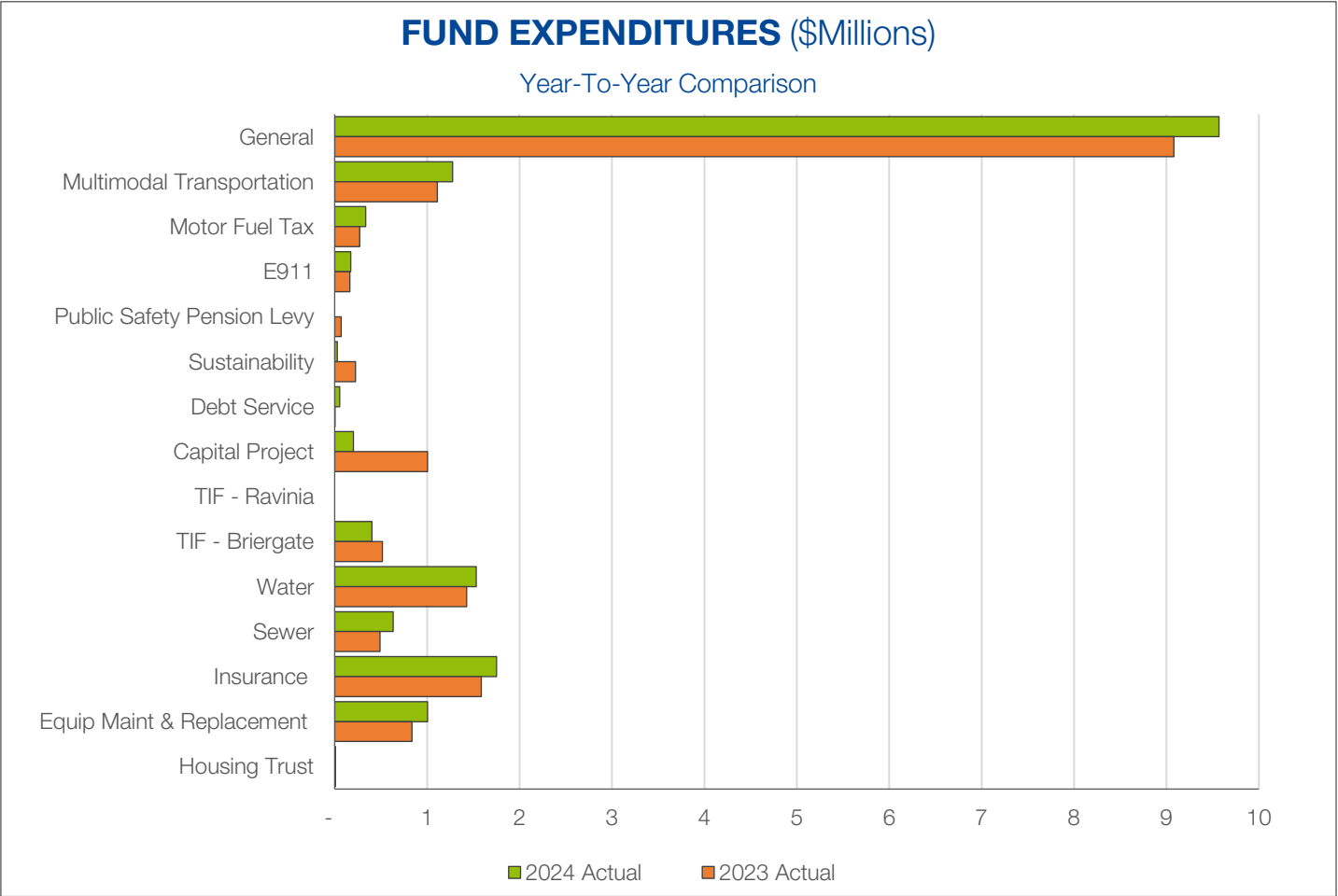
NOTES:

1. 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.
2. 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.
3. 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

March 31, 2024

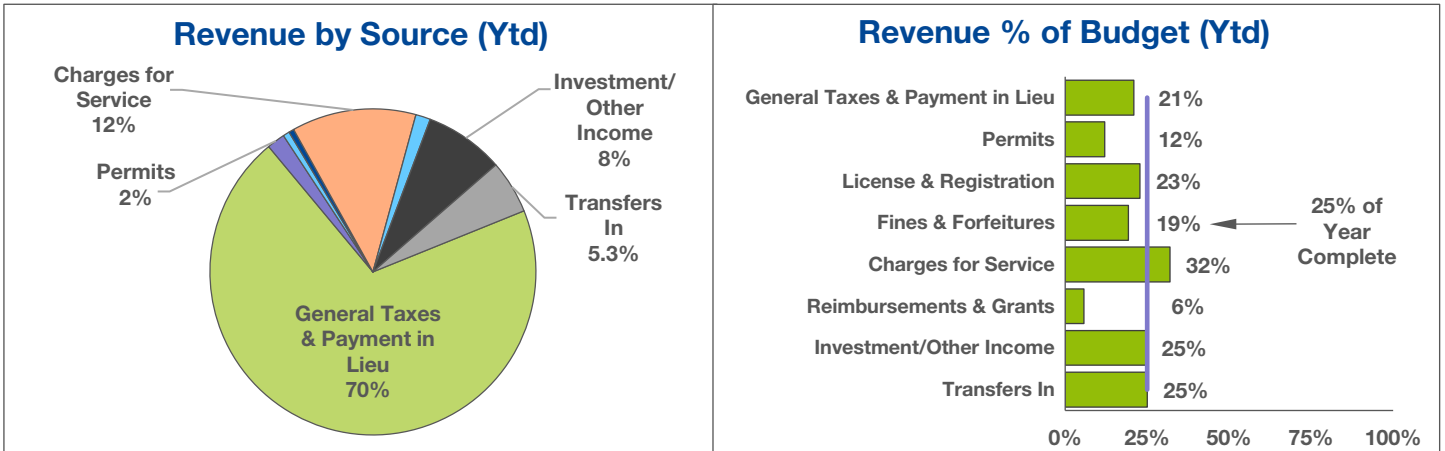


Fund	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
⬆ General	55,630,000	9,568,100	17%	9,080,800	20%
⬆ Multimodal Transportation	5,345,400	1,276,200	24%	1,110,100	25%
⬆ Motor Fuel Tax	1,346,200	336,500	25%	270,800	23%
⬆ E911	712,600	173,700	24%	163,100	23%
⬆ Public Safety Pension Levy	6,931,400	-	0%	70,500	1%
⬆ Sustainability	263,000	30,100	11%	225,600	20%
⬆ Debt Service	2,962,700	53,300	2%	900	0%
⬆ Capital Project	16,807,200	203,300	1%	1,003,600	10%
⬆ TIF - Ravinia	-	-	0%	-	0%
⬆ TIF - Briergate	2,196,600	402,500	18%	516,300	27%
⬆ Water	13,982,700	1,533,300	11%	1,429,400	12%
⬆ Sewer	7,479,600	634,600	8%	491,700	6%
⬆ Insurance	6,951,800	1,752,300	25%	1,585,600	25%
⬆ Equip Maint & Replacement	6,064,800	1,003,500	17%	835,500	23%
⬆ Housing Trust	401,800	10,100	3%	10,200	3%
Grand Total, All Funds	127,075,800	16,977,300	13%	16,794,100	16%

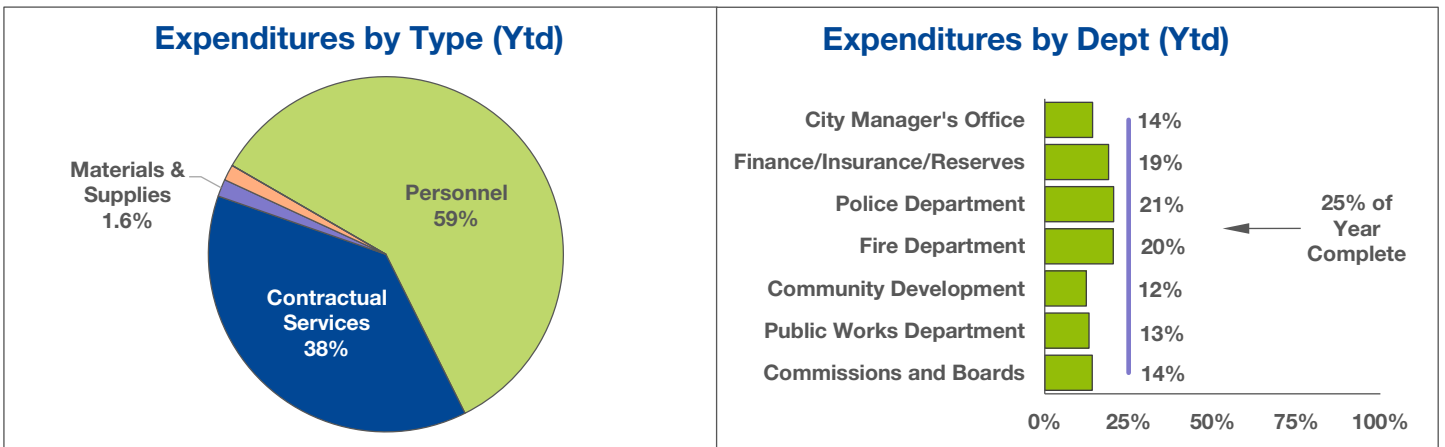
CITY OF HIGHLAND PARK

GENERAL FUND

March 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	7,497,500	21%	7,762,200	22%
Permits	1,602,000	192,500	12%	262,800	15%
License & Registration	302,200	68,900	23%	66,400	22%
Fines & Forfeitures	288,300	55,700	19%	104,500	45%
Charges for Service	4,137,600	1,320,500	32%	1,315,300	32%
Reimbursements & Grants	2,772,600	157,200	6%	29,700	5%
Investment/Other Income	3,439,500	843,700	25%	4,194,500	61%
Transfers In	2,259,800	565,000	25%	541,400	24%
Total	50,579,900	10,701,100	21%	14,276,700	28%

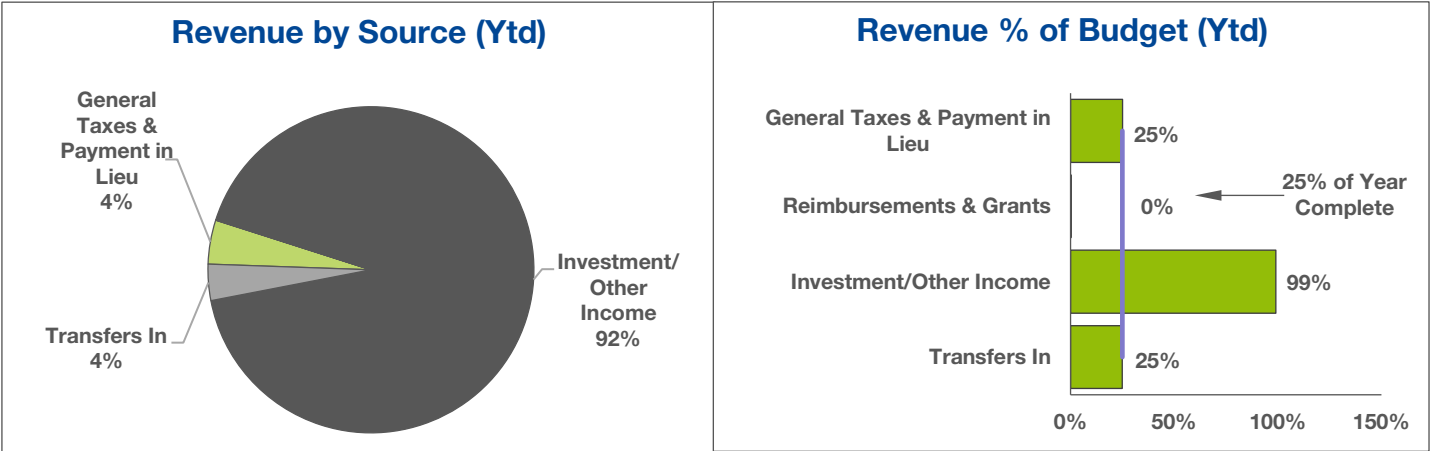


Expenditure Source	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
City Manager's Office	11,831,700	1,686,600	14%	1,111,800	18%
Finance/Insurance/Reserves	7,429,000	1,413,000	19%	1,324,300	19%
Police Department	13,810,400	2,834,400	21%	2,861,600	22%
Fire Department	9,745,800	1,989,100	20%	2,069,500	21%
Community Development	5,743,100	711,200	12%	842,000	23%
Public Works Department	6,961,800	918,500	13%	838,100	14%
Commissions and Boards	108,200	15,300	14%	33,500	36%
Total	55,630,000	9,568,100	17%	9,080,800	20%

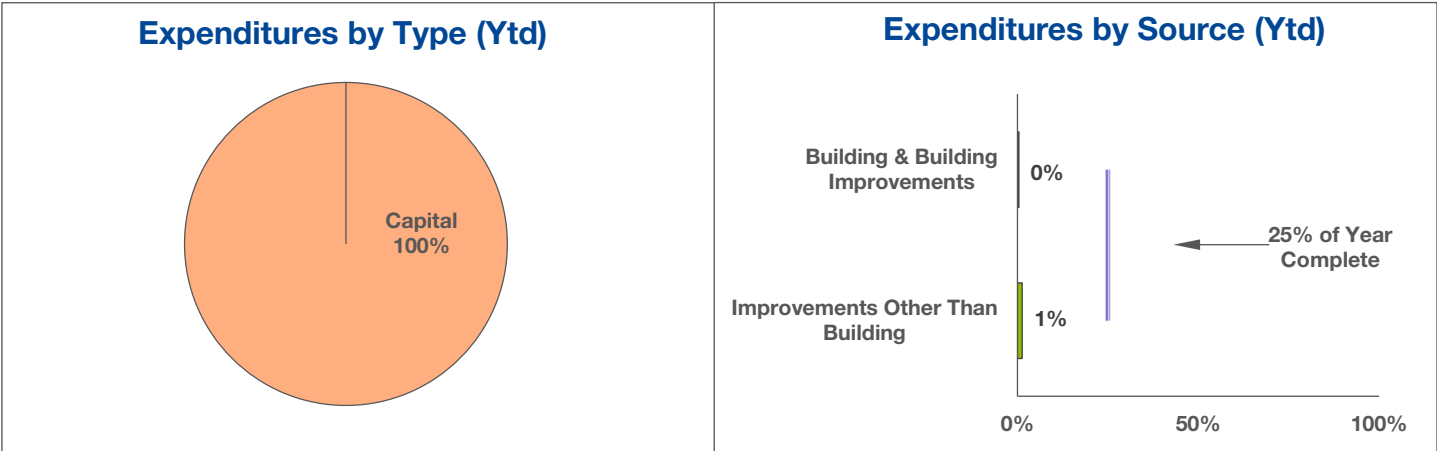
CITY OF HIGHLAND PARK

CAPITAL PROJECT FUND

March 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	482,400	25%	154,200	6%
Reimbursements & Grants	1,374,100	3,000	0%	2,900	1%
Investment/Other Income	10,269,700	10,166,100	99%	79,800	31%
Transfers In	1,586,200	396,500	25%	348,300	20%
Total	15,154,000	11,048,100	73%	585,200	12%



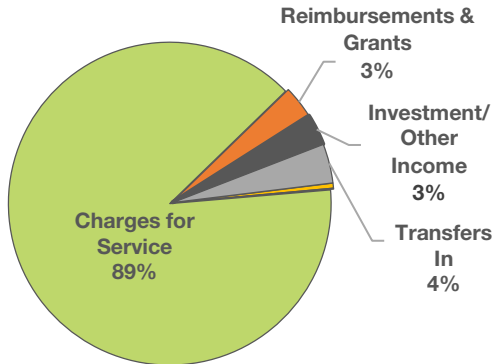
Expenditure Source	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
Building & Building Improvements	5,550,000	20,700	0%	882,600	28%
Improvements Other Than Building	11,105,200	144,600	1%	120,900	2%
Transfer To Debt Service	152,000	38,000	25%	-	0%
Total	16,807,200	203,300	1%	1,003,600	10%

CITY OF HIGHLAND PARK

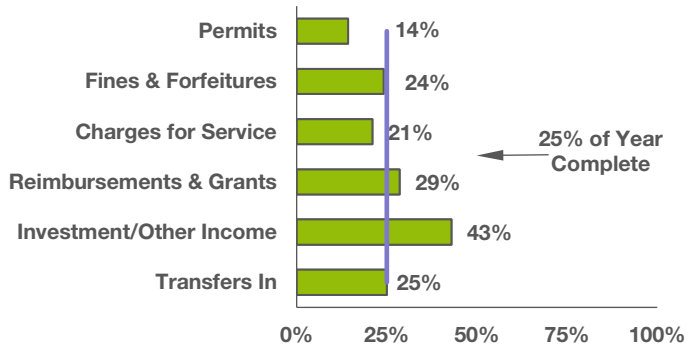
WATER FUND

March 31, 2024

Revenue by Source (Ytd)

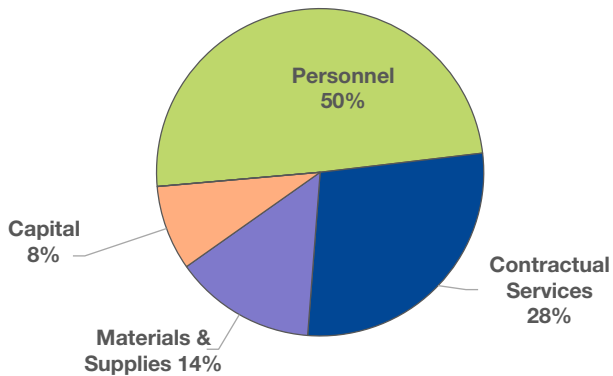


Revenue % of Budget (Ytd)

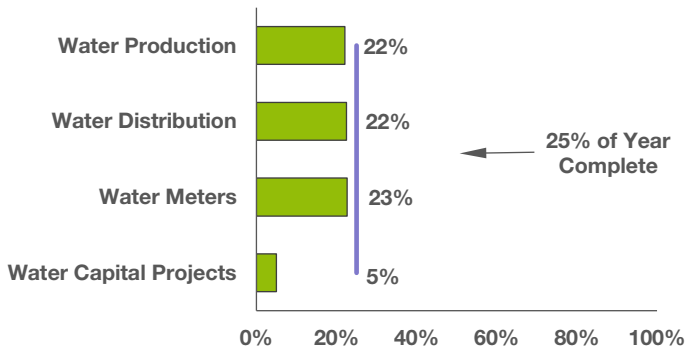


Revenue Source	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
Permits	108,000	15,400	14%	24,600	18%
Fines & Forfeitures	11,500	2,800	24%	2,100	15%
Charges for Service	13,145,600	2,755,300	21%	2,368,100	19%
Reimbursements & Grants	351,800	100,500	29%	1,600	0%
Investment/Other Income	226,600	97,200	43%	45,600	15%
Transfers In	485,000	121,300	25%	151,200	0%
Total	14,328,500	3,092,500	22%	2,593,200	18%

Expenditures by Type (Ytd)



Expenditures by Source (Ytd)



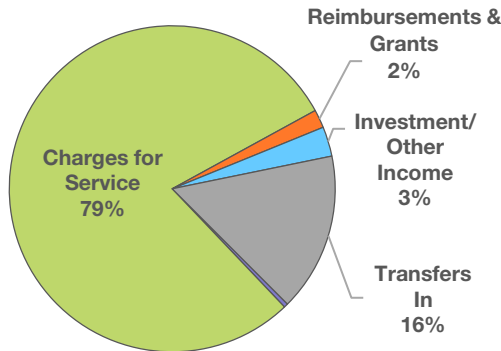
Expenditure Source	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
Water Production	2,730,300	603,700	22%	494,300	18%
Water Distribution	1,488,300	334,100	22%	278,800	20%
Water Meters	595,200	134,700	23%	136,000	24%
Water Capital Projects	9,169,000	460,800	5%	520,300	7%
Total	13,982,700	1,533,300	11%	1,429,400	12%

CITY OF HIGHLAND PARK

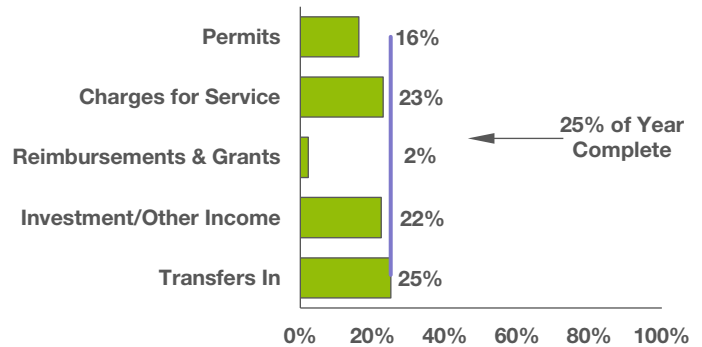
SEWER FUND

March 31, 2024

Revenue by Source (Ytd)

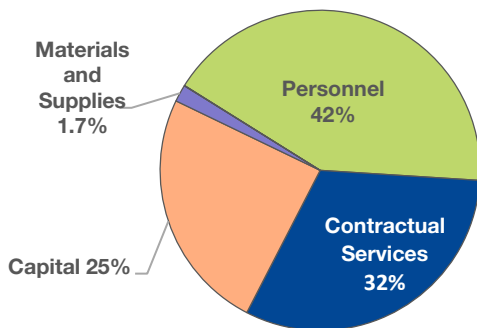


Revenue % of Budget (Ytd)

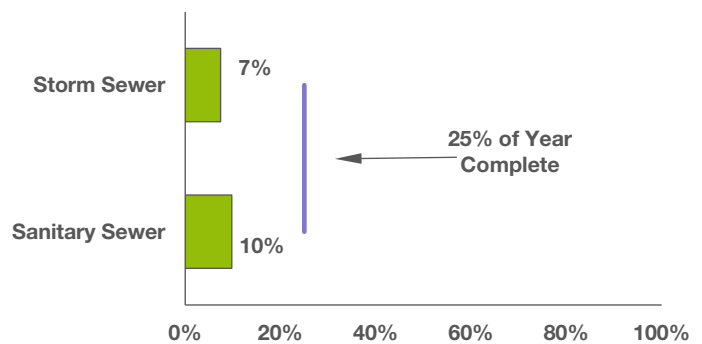


Revenue Source	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
Permits	35,000	5,700	16%	7,600	24%
Charges for Service	4,872,500	1,114,300	23%	1,060,800	22%
Reimbursements & Grants	1,140,000	25,500	2%	700	0%
Investment/Other Income	185,000	41,400	22%	41,300	21%
Transfers In	885,000	221,300	25%	485,000	0%
Total	7,117,500	1,408,100	20%	1,595,500	22%

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	303,600	7%	198,600	3%
Sanitary Sewer	3,387,600	331,000	10%	293,100	11%
Total	7,479,600	634,600	8%	491,700	6%

CITY OF HIGHLAND PARK

EXECUTIVE SUMMARY - REVENUE AND EXPENDITURE DETAIL

March 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

March 31, 2024

Fund	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
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111 General

General Taxes & Payment in Lieu	35,777,900	7,497,500	21%	7,762,200	22%
Permits	1,602,000	192,500	12%	262,800	15%
License & Registration	302,200	68,900	23%	66,400	22%
Fines & Forfeitures	288,300	55,700	19%	104,500	45%
Charges for Service	4,137,600	1,320,500	32%	1,315,300	32%
Reimbursements & Grants	2,772,600	157,200	6%	29,700	5%
Investment/Other Income	3,439,500	843,700	25%	4,194,500	61%
Transfers In	2,259,800	565,000	25%	541,400	24%
Total General	50,579,900	10,701,000	21%	14,276,700	28%

121 Multimodal Transportation

General Taxes & Payment in Lieu	3,619,700	47,100	1%	81,800	3%
Permits	32,000	1,000	3%	4,800	22%
Fines & Forfeitures	200	-	0%	-	0%
Charges for Service	116,000	22,500	19%	22,900	20%
Reimbursements & Grants	1,084,400	220,900	20%	101,200	8%
Investment/Other Income	76,000	28,700	38%	19,900	20%
Transfers In	202,000	50,500	25%	50,500	0%
Total Multimodal Transportation	5,130,300	370,700	7%	281,100	6%

122 Motor Fuel Tax

General Taxes & Payment in Lieu	1,201,200	325,700	27%	308,900	24%
Investment/Other Income	95,900	29,800	31%	17,600	12%
Total Motor Fuel Tax	1,297,100	355,500	27%	326,500	23%

124 E-911

Reimbursements & Grants	645,200	342,300	53%	169,000	21%
Investment/Other Income	1,100	1,200	106%	200	18%
Total E-911	646,300	343,400	53%	169,200	21%

128 Public Safety Pension Levy

General Taxes & Payment in Lieu	6,931,400	-	0%	70,500	1%
Transfers In	-	-	0%	-	0%
Total Public Safety Pension	6,931,400	-	0%	70,500	1%

129 Sustainability

Charges for Service	260,000	36,000	14%	6,300	2%
Investment/Other Income	25,900	400	2%	6,900	35%
Total Sustainability	285,900	36,300	13%	13,100	5%

131 Debt Service

General Taxes & Payment in Lieu	2,741,000	-	0%	-	0%
Reimbursements & Grants	66,400	-	0%	-	0%
Investment/Other Income	44,100	22,500	51%	10,200	14%
Transfers In	152,000	38,000	25%	-	0%
Total Debt Service	3,003,500	60,500	2%	10,200	1%

CITY OF HIGHLAND PARK

REVENUE DETAIL

March 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	482,400	25%	154,200	6%
Reimbursements & Grants	1,374,100	3,000	0%	2,900	1%
Investment/Other Income	10,269,700	10,166,100	99%	79,800	31%
Transfers In	1,586,200	396,500	25%	348,300	20%
Total Capital Projects	15,154,000	11,048,100	73%	585,200	12%

143 Tax Increment Financing - Ravinia

General Taxes & Payment in Lieu	662,500	-	0%	-	0%
Investment/Other Income	47,100	19,900	42%	10,700	19%
Total Tax Increment Financing - Ravinia	709,600	19,900	3%	10,700	2%

144 Tax Increment Financing - Briergate

General Taxes & Payment in Lieu	824,200	-	0%	-	0%
Investment/Other Income	74,400	14,700	20%	19,200	27%
Total Tax Increment Financing - Briergate	898,600	14,700	2%	19,200	2%

212 Water

Permits	108,000	15,400	14%	24,600	18%
Fines & Forfeitures	11,500	2,800	24%	2,100	15%
Charges for Service	13,145,600	2,755,300	21%	2,368,100	19%
Reimbursements & Grants	351,800	100,500	29%	1,600	0%
Investment/Other Income	226,600	97,200	43%	45,600	15%
Transfers In	485,000	121,300	25%	151,200	0%
Total Water	14,328,500	3,092,500	22%	2,593,200	18%

214 Sewer

Permits	35,000	5,700	16%	7,600	24%
Charges for Service	4,872,500	1,114,300	23%	1,060,800	22%
Reimbursements & Grants	1,140,000	25,500	2%	700	0%
Investment/Other Income	185,000	41,400	22%	41,300	21%
Transfers In	885,000	221,300	25%	485,000	0%
Total Sewer	7,117,500	1,408,100	20%	1,595,500	22%

221 Insurance

Reimbursements & Grants	1,584,100	321,300	20%	320,700	23%
Investment/Other Income	82,100	26,800	33%	18,700	21%
Transfers In	5,210,200	1,302,600	25%	1,276,900	25%
Total Insurance	6,876,400	1,650,700	24%	1,616,400	25%

CITY OF HIGHLAND PARK

REVENUE DETAIL

March 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	1,149,900	25%	1,125,500	25%
Investment/Other Income	213,500	60,300	28%	45,300	17%
Transfers In	55,000	13,700	25%	5,000	25%
Total Equipment Replacement & Replacement	4,869,400	1,223,900	25%	1,175,800	25%
321 Housing Trust					
General Taxes & Payment in Lieu	342,500	30,000	9%	30,000	8%
Permits	15,000	2,300	15%	3,800	30%
Investment/Other Income	81,800	25,500	31%	19,400	22%
Total Housing Trust	439,300	57,800	13%	53,100	11%
Grand Total, All Funds	118,267,700	30,383,100	26%	22,796,400	21%

CITY OF HIGHLAND PARK

EXPENDITURE DETAIL

March 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	1,686,600	14%	1,111,800	18%
Finance	7,429,000	1,413,000	19%	1,324,300	19%
Police	13,810,400	2,834,400	21%	2,861,600	22%
Fire	9,745,800	1,989,100	20%	2,069,500	21%
Community Development	5,743,100	711,200	12%	842,000	23%
Public Works	6,961,800	918,500	13%	838,100	14%
Commissions	108,200	15,300	14%	33,500	36%
Total General	55,630,000	9,568,100	17%	9,080,800	20%
121 Multimodal Transportation					
Transit Pace	1,013,700	200,200	20%	197,600	22%
Transit Ravinia	216,700	-	0%	-	0%
Street & Sidewalk	4,115,100	1,076,000	26%	912,500	28%
Total Multimodal Transportation	5,345,400	1,276,200	24%	1,110,100	25%
122 Motor Fuel Tax					
Total Motor Fuel Tax	1,346,200	336,500	25%	270,800	23%
124 E-911					
Total E-911	712,600	173,700	24%	163,100	23%
128 Public Safety Pension Levy					
Total Public Safety Pension	6,931,400	-	0%	70,500	1%
129 Sustainability					
Total Sustainability	263,000	30,100	11%	225,600	20%
131 Debt Service					
Total Debt Service	2,962,700	53,300	2%	900	0%
141 Capital Projects					
Total Capital Projects	16,807,200	203,300	1%	1,003,600	10%
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	402,500	18%	516,300	27%
212 Water					
Water Production	2,730,300	603,700	22%	494,300	18%
Water Distribution	1,488,300	334,100	22%	278,800	20%
Water Meters	595,200	134,700	23%	136,000	24%
Water Capital Projects	9,169,000	460,800	5%	520,300	7%
Total Water	13,982,700	1,533,300	11%	1,429,400	12%

CITY OF HIGHLAND PARK

EXPENDITURE DETAIL

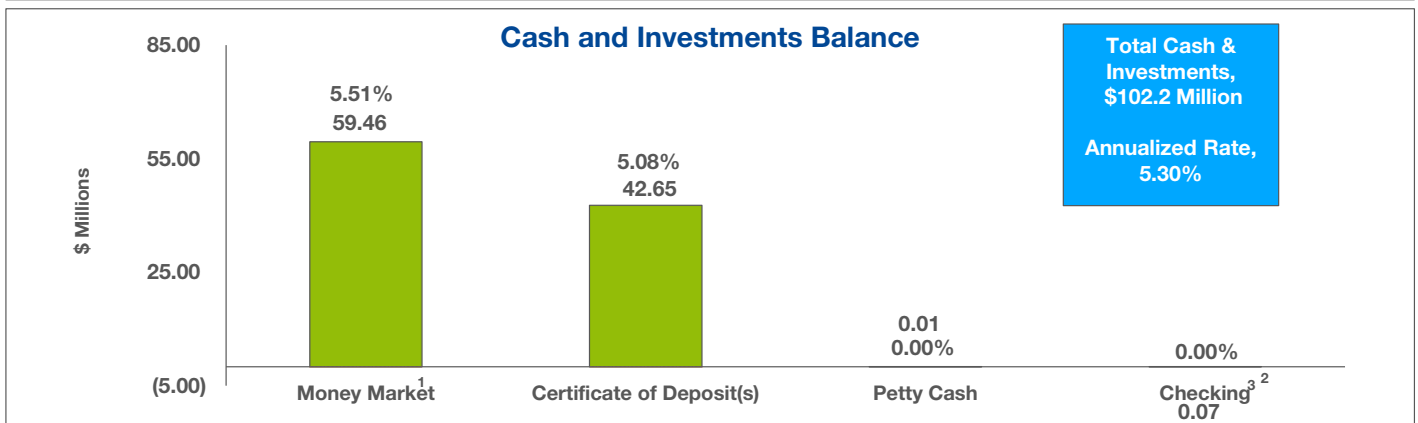
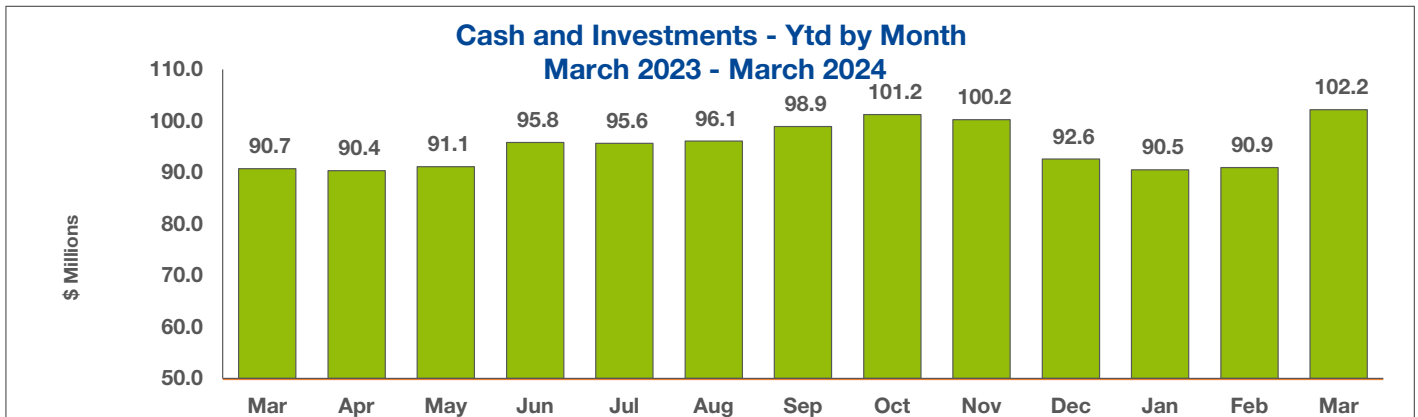
March 31, 2024

Fund	2024 Annual Budget	2024 Ytd Actual	2024 % of Budget	2023 Ytd Actual	2023 % of Actual
214 Sewer					
⬆ Storm Sewer	4,092,000	303,600	7%	198,600	3%
⬆ Sanitary Sewer	3,387,600	331,000	10%	293,100	11%
⬆ Total Sewer	7,479,600	634,600	8%	491,700	6%
221 Insurance					
⬆ Insurance Health & Dental	6,880,800	1,746,400	25%	1,581,300	25%
⬆ Wellness Program	71,000	5,900	8%	4,400	9%
⬆ Total Insurance	6,951,800	1,752,300	25%	1,585,600	25%
222 Equipment Maintenance & Replacement					
⬆ Equip Maint & Replacement - PW	2,330,600	302,100	13%	301,100	18%
⬆ Equip Maint & Replacement - IT	2,422,000	463,400	19%	416,000	27%
⬆ Equip Maint & Replacement - PD	803,400	174,400	22%	53,000	22%
⬆ Equip Maint & Replacement - FD	508,800	63,600	12%	65,400	27%
⬆ Total Equipment Replacement & Replacement	6,064,800	1,003,500	17%	835,500	23%
321 Housing Trust					
⬆ Total Housing Trust	401,800	10,100	3%	10,200	3%
⬆ Grand Total, All Funds	127,075,800	16,977,300	13%	16,794,100	16%

CITY OF HIGHLAND PARK

CASH & INVESTMENTS AND CASH RECONCILIATION (\$MILLIONS)

March 31, 2024



Cash Reconciliation	2024												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ytd
Cash & Invest. (Beg)	92.46	90.53	90.93	-	-	-	-	-	-	-	-	-	92.46
Revenue Inc/(Dec)	7.02	6.40	16.96	-	-	-	-	-	-	-	-	-	30.38
Expenditures (Inc)/Dec	(5.90)	(5.19)	(5.89)	-	-	-	-	-	-	-	-	-	(16.98)
Acct. Rec. (Inc)/Dec	0.23	0.17	0.05	-	-	-	-	-	-	-	-	-	0.45
Acct. Pay. Inc/(Dec)	(3.29)	(0.98)	0.14	-	-	-	-	-	-	-	-	-	(4.13)
Cash & Invest. (End)	90.53	90.93	102.18	-	-	-	-	-	-	-	-	-	102.18
Cash & Invest. Inc/(Dec)	(1.94)	0.40	11.26	-	-	-	-	-	-	-	-	-	9.72

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 \$102.2 million diversified in various fixed income options including checking, savings, ICS and money market accounts, with an aggregate annualized rate of 5.30%.

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 5.61%, 5.40%, and 5.60% and 4.69% respectively.
2. The City has Certificates of Deposits which will yield a 4.69%, 5.02%, 5.21%, 5.30% and 5.35% interest rate, maturing Feb. 2025, Apr. 2024, Jul. 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

March 31, 2024

Account Type	Fund	Account Name	Balance	Annualized Interest Rate
Money Market				
Highland Park Bank & Trust	111 General	General Commingled	1,286,295	5.61%
Highland Park Bank & Trust	121 Multimodal Transportation	General Commingled	2,103,659	5.61%
Highland Park Bank & Trust	122 Motor Fuel Tax	General Commingled	(1,488,333) ¹	5.61%
Highland Park Bank & Trust	124 E911	General Commingled	17,571 ¹	5.61%
Highland Park Bank & Trust	129 Environmental Sustainability	General Commingled	46,622	5.61%
Highland Park Bank & Trust	131 Debt Service	General Commingled	-	5.61%
Highland Park Bank & Trust	141 Capital Projects	General Commingled	210,029 ¹	5.61%
Highland Park Bank & Trust	143 Tax Increment Financing - Ravinia	General Commingled	1,888,038	5.61%
Highland Park Bank & Trust	144 Tax Increment Financing - Briergate	General Commingled	1,222,295	5.61%
Highland Park Bank & Trust	212 Water	General Commingled	602,178 ¹	5.61%
Highland Park Bank & Trust	214 Sewer	General Commingled	197,558	5.61%
Highland Park Bank & Trust	221 Insurance	General Commingled	2,548,435	5.61%
Highland Park Bank & Trust	222 Equipment Maintenance & Replacement	General Commingled	537,220	5.61%
Highland Park Bank & Trust	321 Housing Trust	General Commingled	369,393	5.61%
Highland Park Bank & Trust	331 Guaranteed Deposit	General Commingled	87,135	5.61%
Illinois Funds	111 General	General Tax	4,558,764	5.40%
Illinois Funds	122 Motor Fuel Tax	Motor Fuel	2,100,223	5.40%
Illinois Funds	131 Debt Service	General Tax	86,992	5.40%
Illinois Funds	141 Capital Projects	General Tax	917,250	5.40%
Illinois Funds	211 Parking	General Tax	-	5.40%
Illinois Funds	212 Water	General Tax	4,091,325	5.40%
Illinois Funds	214 Sewer	General Tax	464,391	5.40%
Illinois Funds	222 Equipment Maintenance & Replacement	General Tax	961,522	5.40%
Illinois Funds	321 Housing Trust	General Tax	15,050	5.40%
Illinois Funds	331 Guaranteed Deposit	General Tax	509	5.40%
Illinois Funds	141 Capital Projects	Bond Proceeds	10,967,989	5.40%
Illinois Funds	214 Sewer	Bond Proceeds	(0)	5.40%
First Bank of Highland Park ²	111 General	ICS	20,135,039 ¹	
First Bank of Highland Park ²	131 Debt Service	ICS	321,754	
First Bank of Highland Park ²	141 Capital Projects	ICS	12,947	
First Bank of Highland Park ²	211 Parking	ICS		
First Bank of Highland Park ²	212 Water	ICS	1,187,180	5.60%
First Bank of Highland Park ²	214 Sewer	ICS	764,701	
First Bank of Highland Park ²	222 Equipment Maintenance & Replacement	ICS	1,359,816	
First Bank of Highland Park ²	321 Housing Trust	ICS	590,729	
First Bank of Highland Park ²	331 Guaranteed Deposit	ICS	236,656 ¹	
First Bank of Highland Park ^{2&3}	111 General	ICS/CDARS	1,059,214	5.60% & 4.69%
Total Money Market			59,460,146	

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
March 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	34,898,365	-
First Bank of Highland Park ³	131 Debt Service	CDARS	557,672	-
First Bank of Highland Park ³	141 Capital Projects	CDARS	185,636	-
First Bank of Highland Park ³	211 Parking	CDARS		4.69%, -
First Bank of Highland Park ³	212 Water	CDARS	2,057,653	5.02% & -
First Bank of Highland Park ³	214 Sewer	CDARS	1,162,203	5.21% & -
First Bank of Highland Park ³	222 Equipment Maintenance & Replacement	CDARS	2,356,870	5.30% & -
First Bank of Highland Park ³	321 Housing Trust	CDARS	1,023,868	5.35% -
First Bank of Highland Park ³	331 Guaranteed Deposit	CDARS	410,401	-
Total Certificate of Deposit(s)			42,652,670	

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	(376,688) ¹	5.61%
Highland Park Bank & Trust	126.10107	Foreign Fire Cash	425,484 ⁴	-
Highland Park Bank & Trust	999.10106	Payroll Cash	(38,620) ¹	5.61%
Huntington Bank	212.10112	AR Lockbox Cash	44,895	-
Total Checking			65,867	

Total Cash & Investments			102,184,152	
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Aggregate Annualized Rate				5.30%
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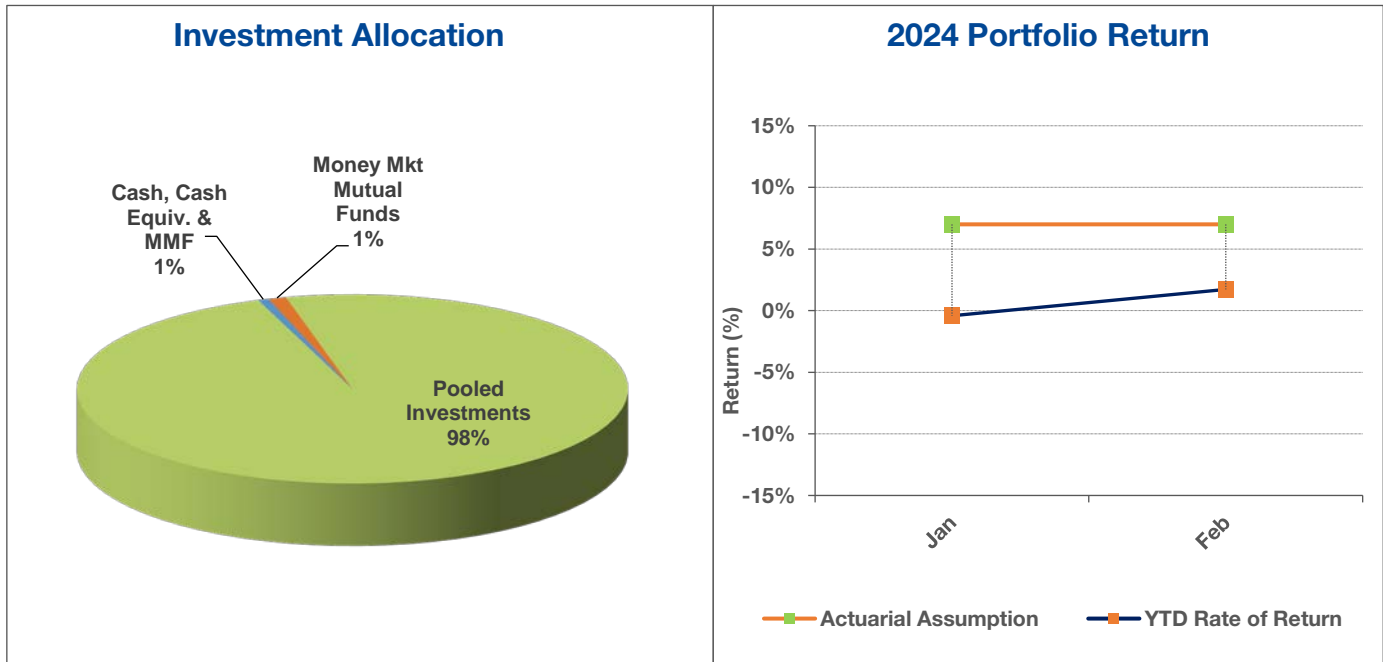
NOTES:

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, 2023.

CITY OF HIGHLAND PARK

POLICE PENSION FUND INVESTMENT REPORT (\$MILLIONS)

March 31, 2024



Total Portfolio	2024												
	Jan	Feb	Mar ⁵	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ytd
Cash & Investments	53.5	54.1											54.1
Accrued Interest	0.0	0.0											0.0
Liabilities	(0.0)	(0.0)											(0.0)
Net Position	53.4	54.1											54.1
Net Position, Beg.	54.1	53.4											54.1
Contributions ²	0.1	0.1											0.1
Inv. Gain/(Loss) ³	(0.2)	1.1											0.9
Deductions	(0.5)	(0.5)											(1.0)
Change in Position	(0.7)	0.7											(0.0)
Net Position, End	53.4	54.1											54.1
YTD Rate of Return ⁴	-0.4%	1.7%											1.7%
Actuarial Assumption	7.0%	7.0%											7.0%

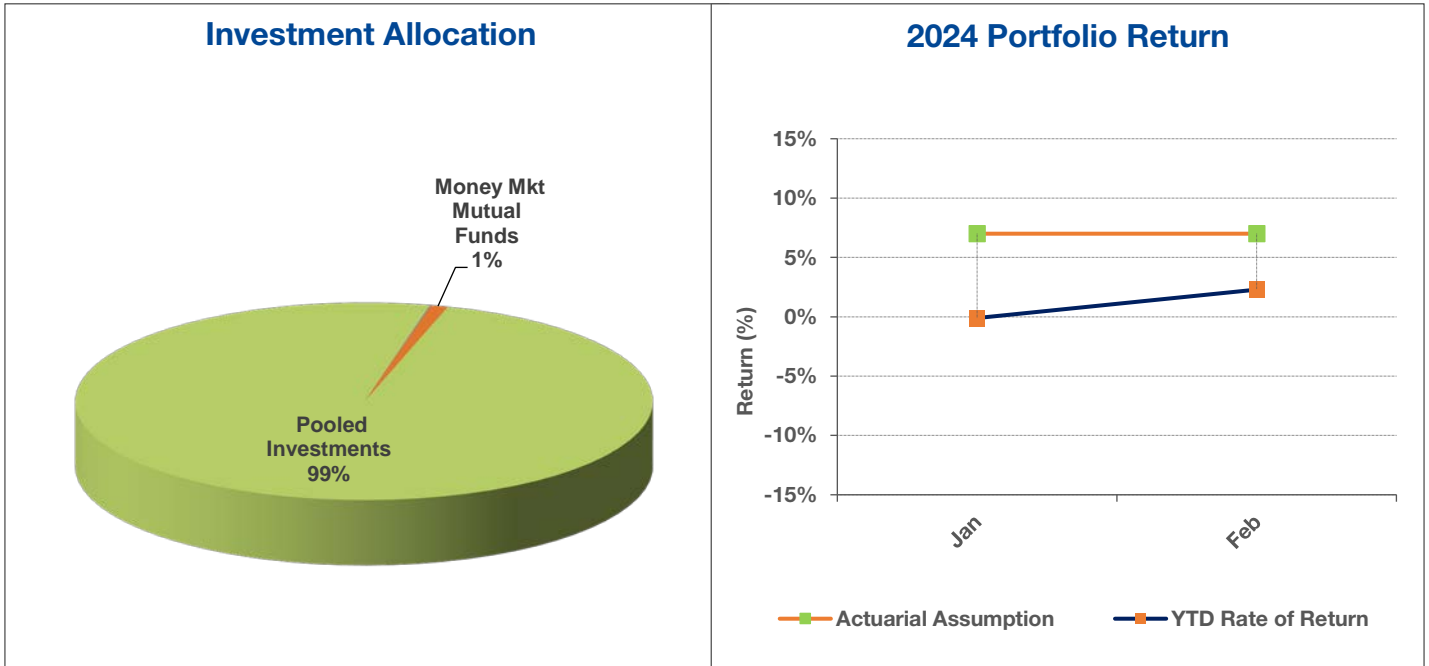
NOTES:

- Source includes data from Lauterbach and Amen Monthly Statement of Plan Assets
- Includes City and member contributions
- Investment Gain/(Loss) shown net of investment management fees (\$3,903 Ytd)
- Based on YTD gains/income and average ending portfolio balance
- Reporting delayed.

CITY OF HIGHLAND PARK

FIRE PENSION FUND INVESTMENT REPORT (\$MILLIONS)

March 31, 2024



Total Portfolio	2024												
	Jan	Feb	Mar ⁵	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ytd
Cash & Cash Equiv.	0.0	0.0											0.0
Money Mkt Mutual Funds	0.6	0.6											0.6
Pooled Investments	56.3	57.3											57.3
Cash & Investments	56.9	57.9											57.9
Accrued Interest	0.0	0.0											0.0
Liabilities	(0.0)	(0.0)											(0.0)
Net Position	56.9	57.9											57.9
Net Position, Beg.	57.4	56.9											57.4
Contributions ²	0.0	0.0											0.1
Inv. Gain/(Loss) ³	(0.1)	1.4											1.3
Deductions	(0.5)	(0.5)											(0.9)
Change in Position	(0.5)	0.9											0.5
Net Position, End	56.9	57.9											57.9
YTD Rate of Return ⁴	-0.1%	2.3%											
Actuarial Assumption	7.0%	7.0%											

NOTES:

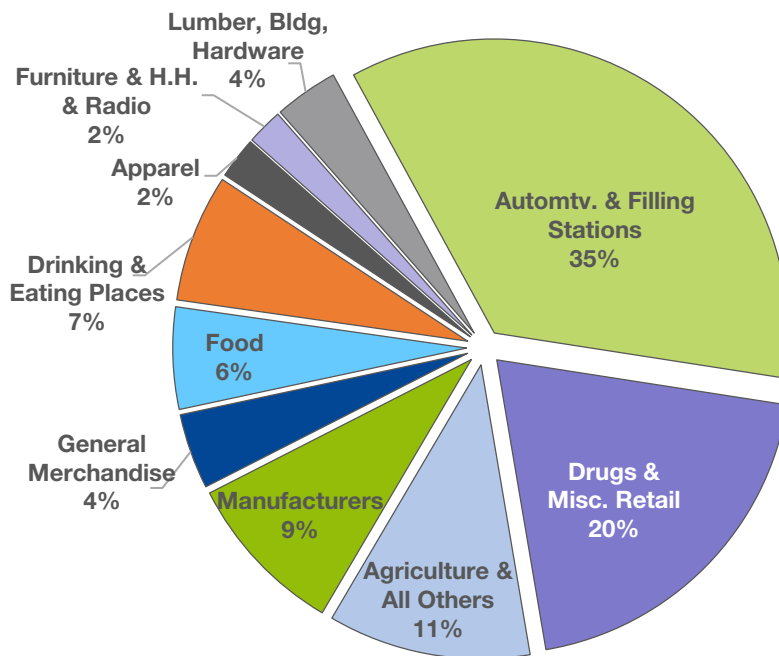
- Source includes data from Lauterbach and Amen Monthly Statement of Plan Assets
- Includes City and member contributions
- Investment Gain/(Loss) shown net of investment management fees (\$4,110 Ytd)
- Based on YTD gains/income and average ending portfolio balance
- Reporting delayed.

CITY OF HIGHLAND PARK

REVENUE - SALES TAX BY SQUARE FOOT BY COMMERCIAL SECTOR THRU 4th QUARTER 2023

March 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	749,414	8.55
Food	130,340	941,197	985,060	1,007,307	1,082,793	1,011,985	16.14
Drinking & Eating Places	198,861	1,261,246	869,090	1,050,487	1,144,516	1,268,481	13.26
Apparel	139,411	324,566	173,596	312,261	376,870	410,887	6.13
Furniture & H.H. & Radio	188,890	343,773	332,858	431,143	412,796	358,672	3.95
Lumber, Bldg, Hardware	170,385	509,978	572,501	635,113	640,934	635,924	7.76
Automtv. & Filling Stations	451,975	5,363,248	4,684,337	5,682,733	5,539,033	6,396,953	29.43
Drugs & Misc. Retail	542,755	1,926,102	1,904,011	3,467,006	3,348,858	3,590,734	13.76
Agriculture & All Others	422,375	1,361,590	1,229,613	1,629,326	1,776,980	2,015,013	9.92
Manufacturers	83,345	1,025,611	1,073,954	1,552,677	2,036,139	1,630,630	40.68
Total	2,510,572	13,646,795	12,367,766	16,372,222	17,094,863	18,068,694	14.55

Square footage measured by GIS building footprint and cross-referenced by address with the IL Department of Revenue taxpayer list as of May 7, 2009. Actual square footage as calculated by GIS is reduced by home based businesses and non-tax generating businesses. Annualized sales tax figures adjusted for seasonality based on 2007 actual receipts.

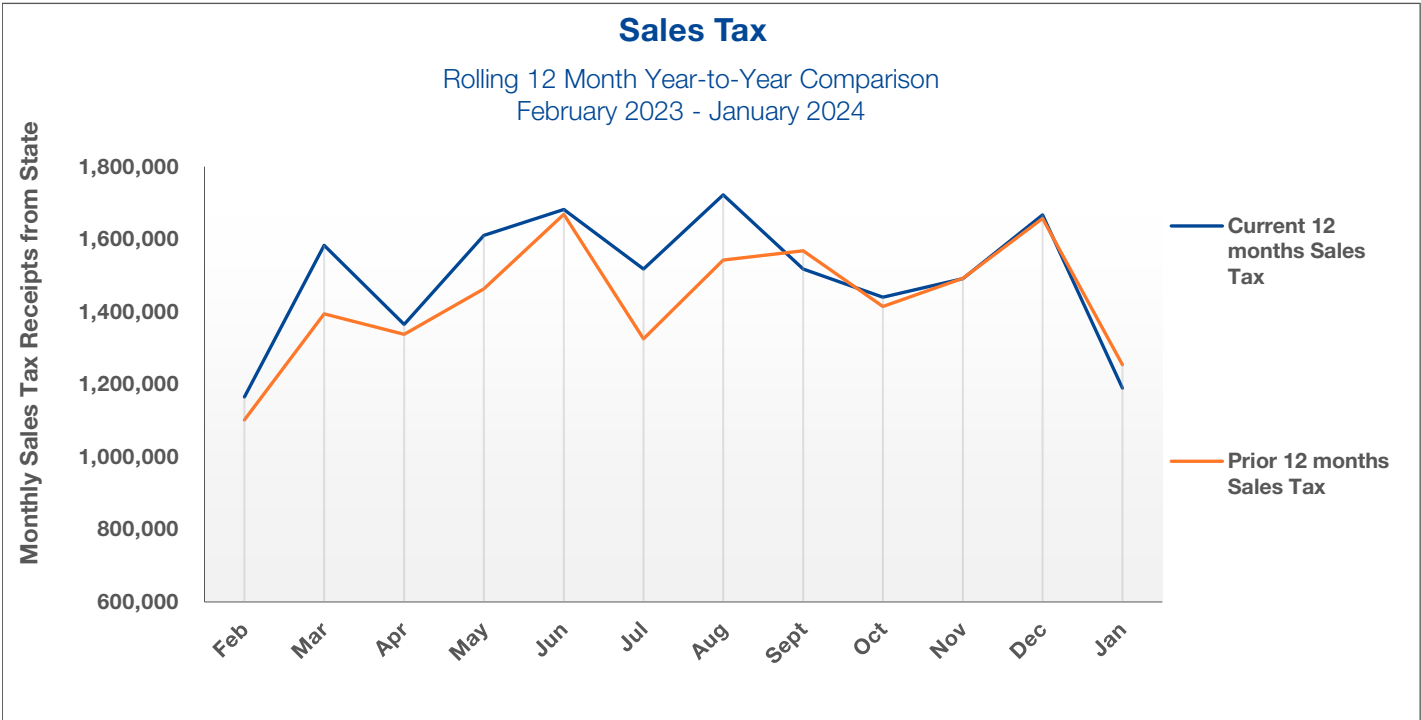
NOTES:

- Sales tax revenue by commercial sector does not reflect any interest earned as reported from Illinois Department of Revenue. Any interest earned is included in the Sales Tax revenue report.
- Administrative fees assessed by Illinois Department of Revenue are included in sales tax revenue by commercial sector and deducted from Sales Tax revenue report.
- Sales tax revenue by municipality is reported by Illinois Department of Revenue on a quarterly basis. There is approximately a one quarter lag in reporting by IDOR.

CITY OF HIGHLAND PARK

REVENUE - SALES TAX

March 31, 2024



Month	2020	2021	2022	2023	2024	Budget 2024	Current Year % of Budget
Jan	886,969	915,495	1,060,332	1,254,287	1,189,747	1,149,583	5%
Feb	843,910	934,383	1,101,755	1,164,904		1,067,661	
Mar	892,951	1,364,173	1,394,487	1,582,792		1,450,666	
Apr	671,271	1,235,584	1,337,844	1,365,351		1,251,376	
May	878,159	1,524,159	1,463,309	1,610,061		1,475,658	
Jun	1,208,349	1,624,200	1,668,457	1,681,926		1,541,525	
Jul	1,190,007	1,393,157	1,325,745	1,517,633		1,390,946	
Aug	1,163,679	1,408,229	1,542,096	1,722,205		1,578,441	
Sep	1,204,169	1,494,005	1,568,144	1,517,716		1,391,022	
Oct	1,051,985	1,307,896	1,414,743	1,440,281		1,320,051	
Nov	1,053,508	1,415,757	1,492,066	1,491,670		1,367,150	
Dec	1,273,790	1,692,221	1,656,906	1,666,428		1,527,320	
Total	12,318,747	16,309,259	17,025,884	18,015,254	1,189,747	16,511,400	

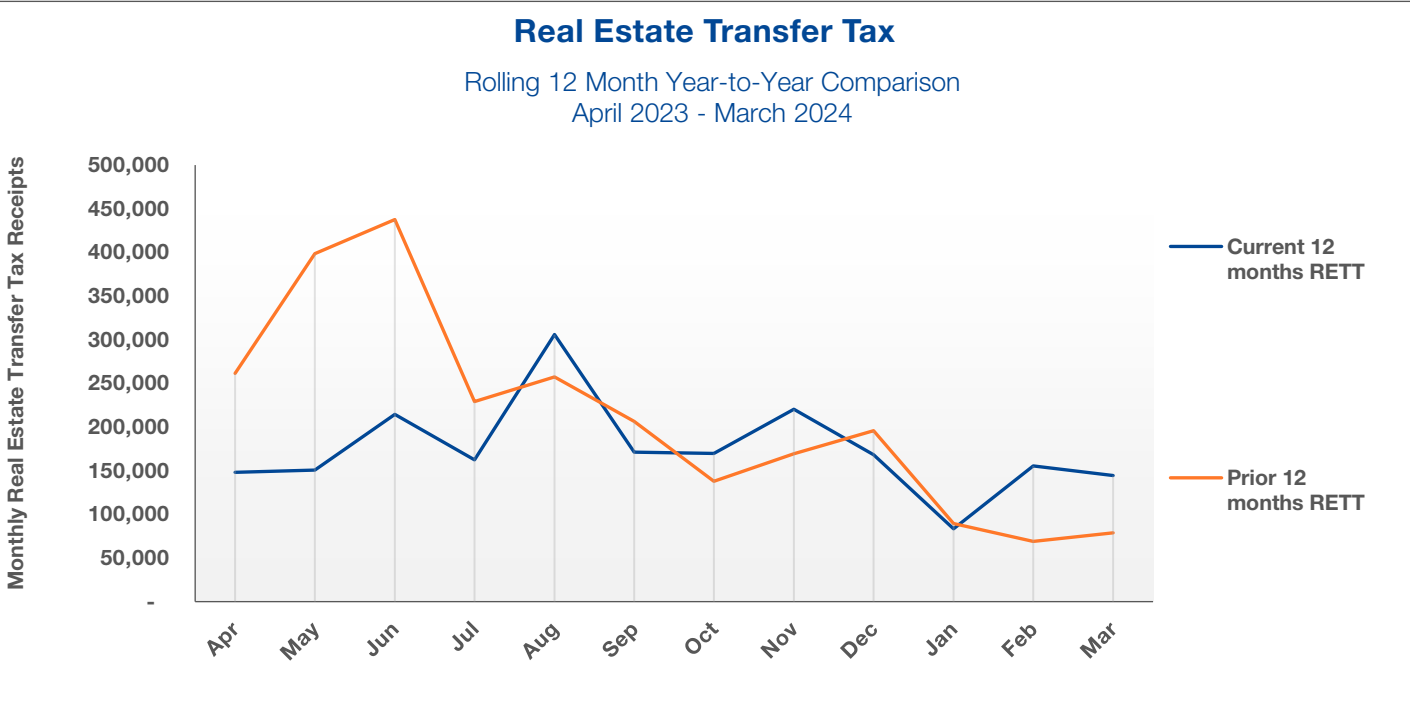
NOTES:

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

March 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	155,570	54,436	16%
Mar	116,905	208,260	241,677	78,610	144,495	62,040	25%
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	383,470	1,537,700	

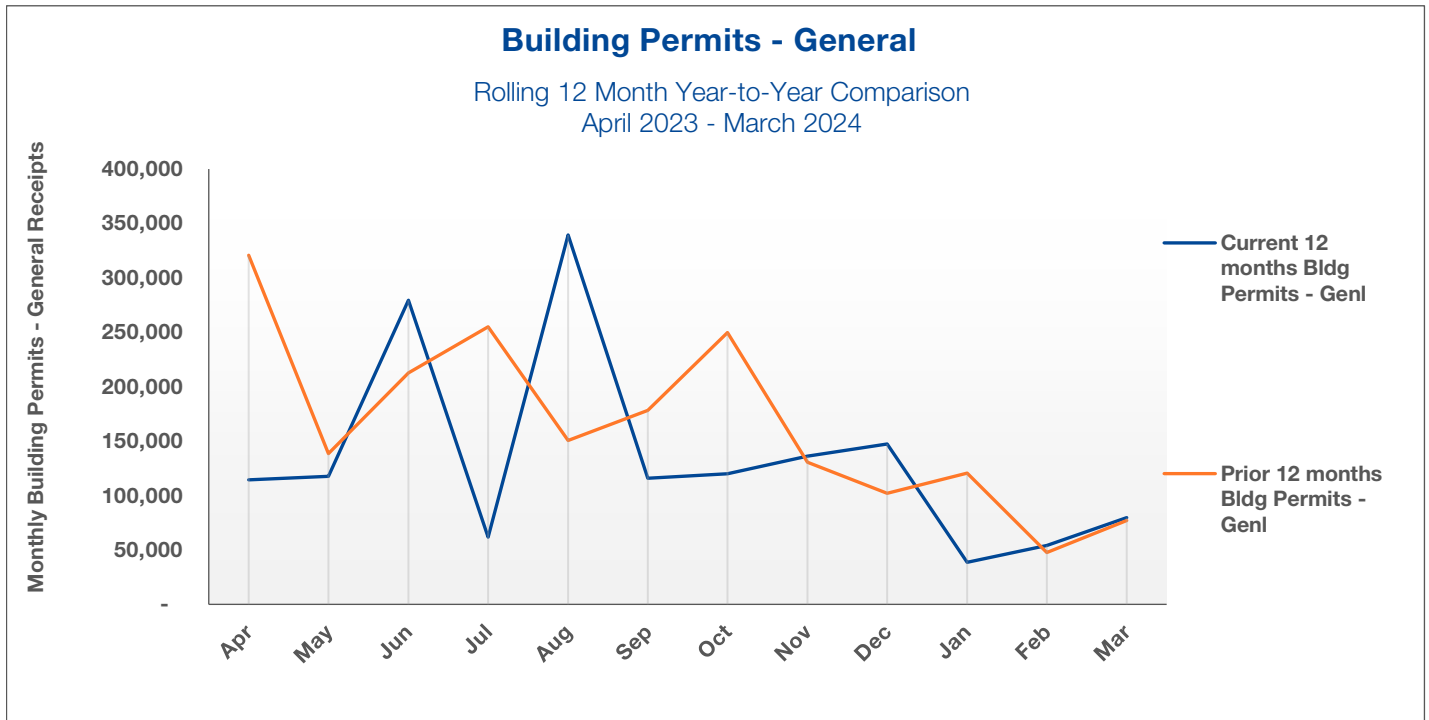
NOTES:

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

March 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	54,232	42,605	6%
Mar	35,191	74,658	113,847	76,996	79,814	68,858	12%
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	172,683	1,500,000	

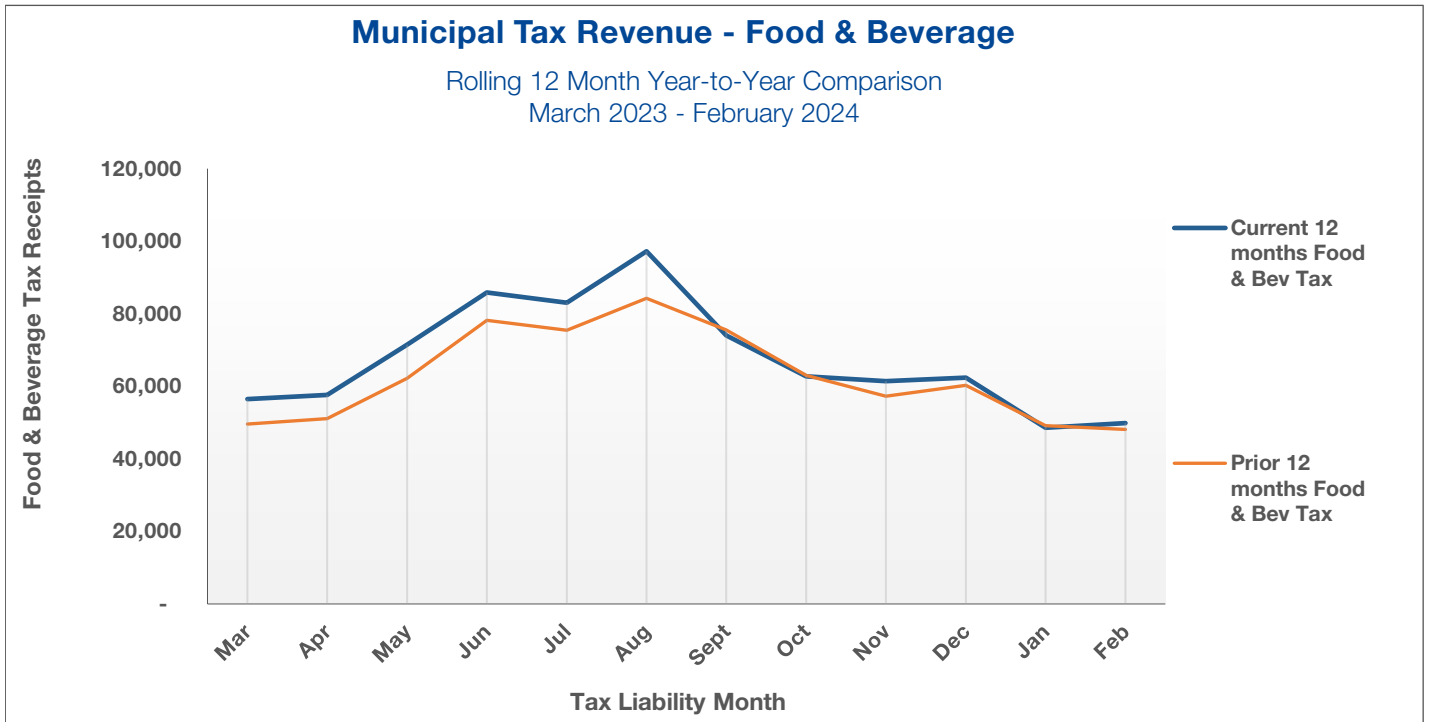
NOTES:

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

March 31, 2024



Month	2020	2021	2022	2023	2024	Budget 2024	Current Year % of Budget
Jan	40,223	31,141	39,679	49,166	48,567	42,512	7%
Feb	38,787	32,620	40,339	48,106	49,815	41,596	14%
Mar	31,451	42,025	49,568	56,513		48,865	
Apr	22,584	61,950	51,077	57,605		49,809	
May	30,832	57,221	62,222	71,475		61,802	
Jun	44,245	64,170	78,152	85,879		74,257	
Jul	51,024	69,258	75,440	83,039		71,801	
Aug	53,614	74,527	84,255	97,219		84,062	
Sep	49,205	64,376	75,570	74,049		64,028	
Oct	45,135	55,697	62,972	62,700		54,214	
Nov	37,180	50,227	57,249	61,441		53,126	
Dec	35,848	48,994	60,309	62,369		53,928	
Total	480,129	652,205	736,833	809,561	98,382	700,000	

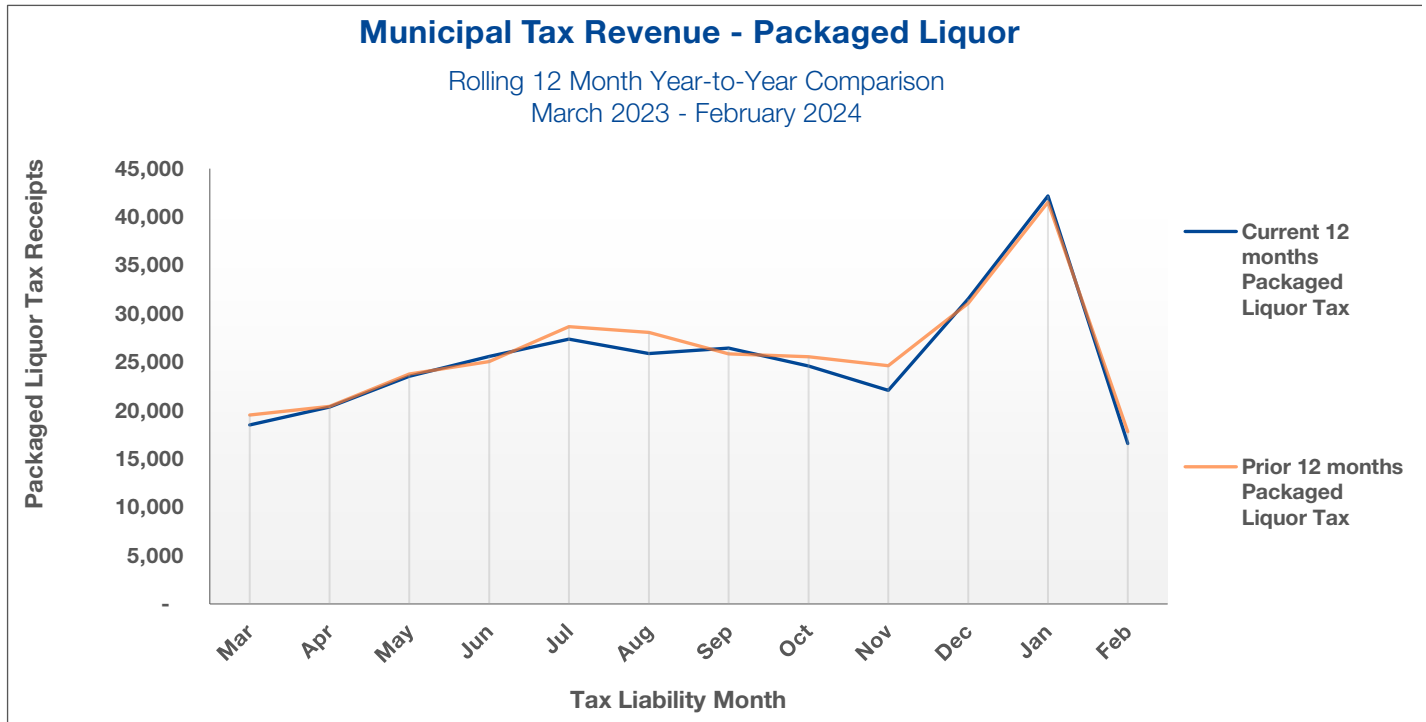
NOTES:

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

March 31, 2024



Month	2020	2021	2022	2023	2024	Budget 2024	Current Year % of Budget
Jan	19,824	23,334	20,268	17,805	16,582	16,619	6%
Feb	18,819	22,555	19,542	18,494	18,545	17,261.88	12%
Mar	24,097	25,629	20,421	20,349		18,993	
Apr	28,106	25,722	23,773	23,529		21,962	
May	32,514	30,383	25,072	25,583		23,879	
Jun	33,750	29,993	28,651	27,361		25,539	
Jul	34,563	30,268	28,068	25,901		24,175	
Aug	31,162	25,918	25,860	26,463		24,700	
Sep	30,881	27,139	25,565	24,587		22,949	
Oct	32,234	25,596	24,627	22,087		20,616	
Nov	34,124	32,344	31,096	31,543		29,442	
Dec	47,453	40,947	41,526	42,174		39,365	
Total	367,527	339,828	314,469	305,877	35,127	285,500	

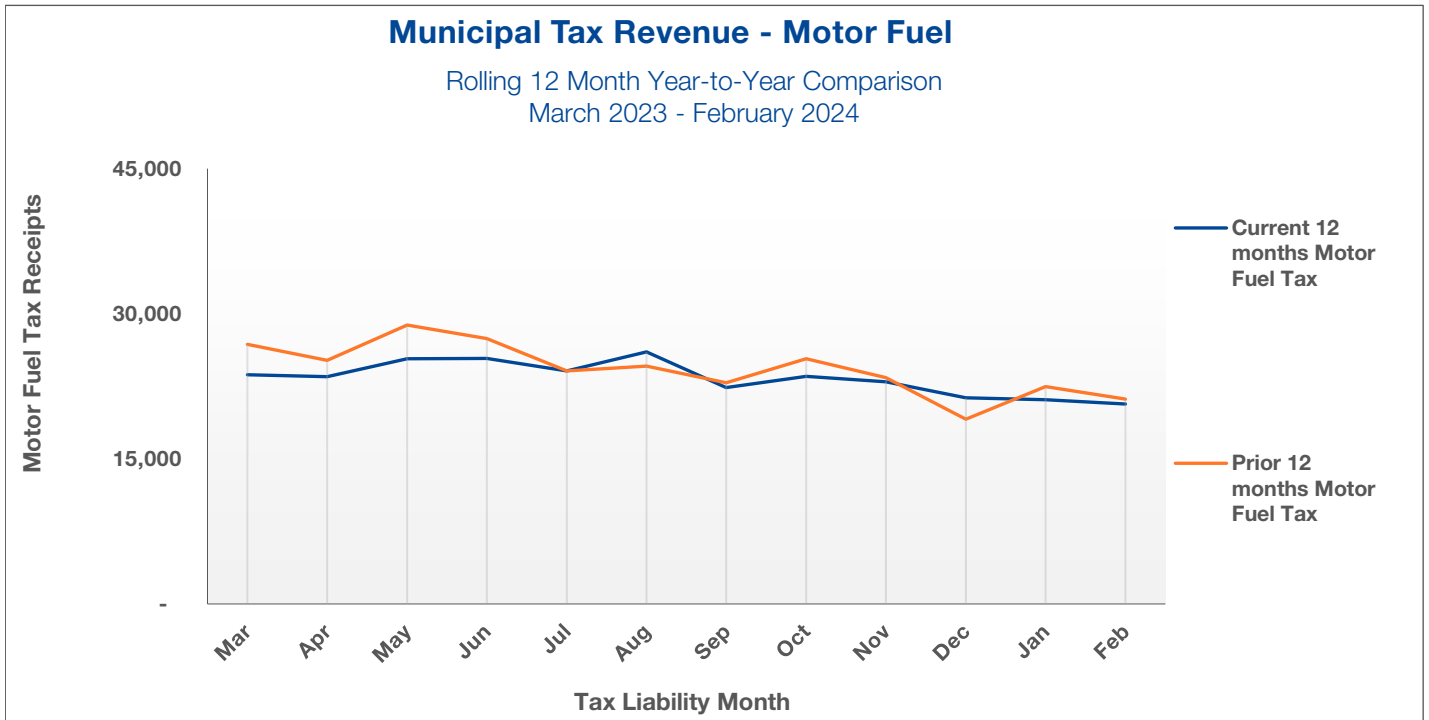
NOTES:

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

March 31, 2024



Month	2020	2021	2022	2023	2024	Budget 2024	Current Year % of Budget
Jan	31,795	23,407	25,400	22,462	21,100	25,958	6%
Feb	30,444	23,238	24,879	21,161	20,668	24,455	13%
Mar	22,720	25,934	26,844	23,700		27,388	
Apr	13,982	26,921	25,196	23,486		27,141	
May	19,688	29,751	28,829	25,330		29,273	
Jun	25,300	29,891	27,424	25,368		29,316	
Jul	28,924	30,433	24,082	24,083		27,831	
Aug	28,702	26,927	24,597	26,055		30,110	
Sep	26,068	28,878	22,855	22,383		25,866	
Oct	27,622	29,494	25,339	23,543		27,207	
Nov	24,442	28,179	23,404	22,948		26,520	
Dec	25,480	26,371	19,098	21,317		24,635	
Total	305,168	329,425	297,946	281,835	41,768	325,700	

NOTES:

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