

WILLIAM H. WITTER  
Accountant and Auditor  
1530 Lytton Bldg.  
Chicago

The Honorable Mayor and Commissioners,  
City of Highland Park,  
Lake County, Illinois.  
Gentlemen:

In accordance with instructions I have audited the books and accounts of your City for the year ending April 30th, 1921, and herewith submit financial exhibits and supporting schedules, which are in accordance with the City's records, and which do in my opinion represent the financial position of the City at April 30th, 1921, and the revenue, expenses, and other expenditures for the year under review, as follows:

- EXHIBIT "A" — Statement of Current Assets and Liabilities at April 30th, 1921.
- SCHEDULE "A-1" — Statement of Current Revenue, Expenses and other Expenditures for the year ending April 30th, 1921.
- SCHEDULE "A-2" — Analysis of the Current Surplus Account for the year ending April 30th, 1921.
- EXHIBIT "B" — Statement of Capital Assets and Liabilities at April 30th, 1921.
- SCHEDULE "B-1" — Analysis of Capital Revenue Expenditures and Surplus Account for the year ending April 30th, 1921.
- EXHIBIT "C" — Statement of Local Improvement Assets and Liability at April 30th, 1921.
- EXHIBIT "D" — Statement of Cash Receipts and Disbursements, as shown by the City Treasurer's books for the year ending April 30th, 1921.
- SCHEDULE "D-1" — Reconciliation of General Fund Bank Balances, with City Clerk's and City Treasurer's records.
- SCHEDULE "D-2" — Reconciliation of Special Fund Bank Balances, with City Clerk's and City Treasurer's records.

SCOPE OF AUDIT: All general ledger postings were checked, and all vouchers were examined and checked with the Voucher Record. All cash disbursements were found to have been made from the proper funds. Cash balances were verified in the usual manner. Schedules "D-1" and "D-2" cover reconciliations of cash in bank accounts, and I believe are sufficiently explanatory in themselves.

Amounts due the City in respect of taxes, water rentals, assessments, etc., were verified in the usual manner, special attention being given to the accounts handled by the City Collector.

The liabilities in respect of accounts payable and accrued payrolls, were proved, the payrolls for the period under review being supported by proper evidence of employment and found in accordance with the ordinances pertaining thereto. The Corporate Bonds, and Local Improvement Bonds and vouchers are in accordance with the general books and individual bond records.

Journal entries were made adjusting the Capital Assets, Depreciation Reserve and Capital Surplus accounts in respect of two (2) Dean Pumps that were discarded. Commissioner Willits also suggested creating proper depreciation reserve accounts, and therefore, entries were made covering such reserves for the year under review. The basis of these entries were as follows:

- 5% on Buildings,
- 20% on Stand Pipe,
- 20% on Autos, including Fire Truck,
- 10% on Furniture and Miscellaneous Equipment,
- 5% on Long Lived Equipment.

The Local Improvement accounts have been properly maintained throughout the year. There are a few completed improvements that show a cash balance on hand. On such a rebate should be authorized and the funds transferred from the Assessment to the Rebate Fund.

The Current Revenue for the past year is \$7,521.53 in excess of that revenue during the preceding year, and the operating expenses and expenditures for permanent property are more than in the preceding year by \$16,656.58. However, the current revenue is in excess of operating expenses and expenditures for permanent property by \$11,323.76.

The City's Financial condition as reflected by the attached statements is excellent, and I find the books and records in all departments to have been efficiently and properly maintained throughout the year.

Respectfully, Submitted, W. H. WITTER

Chicago, Illinois.

AUDIT REPORT OF THE CITY OF HIGHLAND PARK, LAKE COUNTY, ILLINOIS, FOR YEAR ENDING APRIL 30, 1921.

EXHIBIT "A"  
City of Highland Park, County of Lake, Illinois  
Statement of Current Assets and Liabilities at April 30th, 1921

ASSETS		LIABILITIES	
CASH IN BANKS	\$ 20,238.17	IMMEDIATE DEMANDS FOR CASH	\$ 13,129.98
General Fund	\$ 17,656.65	Current Accounts Payable	\$ 12,047.30
Library Fund	1,243.20	Accrued Current Payrolls	865.90
Garbage Fund	1,338.32	Property Owners' Advances on Improvements	216.78
CASH IN OTHER HANDS	133.50	OTHER LIABILITIES	
City Collector's Emergency Fund	99.88	Public Benefits Payable	7,129.82
City Library Emergency Fund	33.62	EXCESS OF ASSETS OVER LIABILITIES	72,613.01
INVENTORIES			
Auto Tires on hand	125.91		
ACCOUNTS TO BE COLLECTED	70,636.45		
General Taxes Receivable	55,848.50		
Water Rentals Receivable	12,297.99		
Miscellaneous Accounts Receivable	2,489.96		
ADVANCES FOR PRELIMINARY COST OF LOCAL IMPROVEMENT	72.00		
UNEXPIRED INSURANCE PREMIUMS	1,666.78		
<b>TOTAL</b>	<b>\$ 92,872.81</b>		<b>\$ 92,872.81</b>

SCHEDULE "A-1"  
City of Highland Park, County of Lake, Illinois  
Statement of Current Revenue and Expenditures for Year Ending April 30th, 1921.

EXPENSES AND OTHER EXPENDITURES		
OPERATING EXPENSES		\$ 107,979.56
Department of Public Affairs	\$ 19,605.18	
Department of Accounts and Finances	5,537.62	
Department of Public Health and Safety	35,858.60	
Department of Streets and Public Improvement	27,070.12	
Department of Public Property	8,858.05	
Public Library	4,722.42	
Emergency and Contingent Expenses	2,880.65	
Liability Insurance	1,483.42	
Local Improvement Expense	807.10	
Fire Insurance	656.40	
City Beautiful Plan	500.00	
PERMANENT PROPERTY ACQUISITIONS		10,509.81
Buildings (bathing beach)	1,449.57	
Library Books	910.24	
Furniture and Equipment (pumping station)	8,150.00	
CURRENT REVENUE IN EXCESS OF OPERATING EXPENSES	21,833.57	
Less — Permanent Property Expenditures	10,509.81	
Current Revenue in Excess of Expenses and Permanent Property Expenditures	11,323.76	
<b>TOTAL</b>		<b>\$ 129,813.13</b>
<b>REVENUES</b>		
General Taxes	\$ 79,673.63	
Water Rentals	38,958.20	
MISCELLANEOUS	11,181.30	
Vehicle Licenses	4,494.57	
Peddlers' Licenses	125.00	
Dog Licenses	122.00	
Milk and Ice Licenses	153.75	
Amusement Licenses	114.00	
Sewer Permits	200.00	
Miscellaneous Water Dept. Revenue	1.00	
Vehicle Fines	113.00	
Ordinance Violations	338.00	
Brokers' Licenses	2.00	
Miscellaneous Unclassified	259.52	
Library Fines and Rentals	876.17	

Furniture License	10.00
Street Lighting	228.96
Insurance Taxes	508.75
Interest on Bank Balances	509.65
Gasoline Tank Licenses	14.84
Bathing House Permits	1,506.45
Restaurant Licenses	53.75
Scavenger Licenses	50.00
Building Department Revenue	1,201.73
Water Permit	298.16
<b>TOTAL</b>	<b>\$ 129,813.13</b>

SCHEDULE "A-2"  
City of Highland Park, County of Lake, Illinois  
Analysis of Current Surplus Account for Year Ending April 30th, 1921.

Current Surplus at April 30th, 1920	\$ 61,723.07
<b>ADDITIONS</b>	
Improvement Interest on Deposit Funds transferred to General Funds and used in paying public benefits and interest	1,158.67
Excess of 6% Costs allowed on local improvements over actual making and collecting costs	1,023.85
Excess of Current Revenue over operating expenses and permanent property expenditures	11,323.76
<b>DEDUCTIONS</b>	
Public Benefit, Improvement No. 229	97.90
Public Benefit, Improvement No. 250	2,049.01
1919-1920 Liability Insurance, paid in 1920-1921	195.14
Interest on Public Benefits, paid from funds transferred from the Interest on Deposit Fund	274.29
<b>TOTAL</b>	<b>\$ 72,613.01</b>

Current Surplus April 30th, 1921

EXHIBIT "B"  
City of Highland Park, County of Lake, Illinois  
Statement of Capital Assets and Liabilities at April 30th, 1921.

ASSETS		LIABILITIES	
PERMANENT PROPERTY	\$ 121,626.35		
Real Estate	\$ 68,607.50		
Buildings	3,430.37	65,177.13	
Less, Depreciation Reserve			
Intake Pipe		37,000.00	
Settling Well		5,000.00	
Stand Pipe	5,000.00		
Less, Depreciation Reserve	1,000.00	4,000.00	
Incineration Plant	8,911.94		
Less, Depreciation Reserve	445.60	8,466.34	
Furniture and Equipment	40,494.33		
Less, Depreciation Reserve	14,748.10	25,746.23	
Library Books		14,352.14	
CASH IN BANKS			2,349.00
Bond Redemption Fund			4,633.22
BOND TAXES TO BE COLLECTED			\$ 288,550.40
<b>TOTAL</b>			<b>\$ 19,000.00</b>
BONDED INDEBTEDNESS	\$ 13,000.00		
4 1/2% Serial Bridge Bonds	4,000.00		
4 1/2% Serial Park Bonds	2,000.00		
4 1/2% Serial Sewer Bonds	7,000.00		
EXCESS OF ASSETS OVER LIABILITIES	6,982.23		
Funds on Hand and Uncollected Bond Taxes	262,368.19		
Permanent Property Values in Excess of Bonded Indebtedness			
<b>TOTAL</b>			<b>\$ 288,550.40</b>

SCHEDULE "B-1"  
City of Highland Park, County of Lake, Illinois  
Analysis of Capital Revenue, Expenditures and Surplus for Year Ending April 30th, 1921.

Surplus at April 30th, 1921	\$ 261,209.40
<b>ADDITIONS</b>	
Bonded Taxes Levied 1920	5,790.00
Excess Bond Taxes of previous years collected	1,913.82
Permanent Property Acquisitions	10,509.81
Decrease in Corporate Bond Liability	12,000.00
<b>DEDUCTIONS</b>	
Corporate Bonds Redeemed	12,000.00
Interest on Corporate Bonds Paid	1,161.78
Loss on Two Dean Pumps sold	750.00
Depreciation Reserves set up	8,161.07
<b>TOTAL</b>	<b>\$ 269,350.00</b>

EXHIBIT "C"  
City of Highland Park, County of Lake, Illinois  
Statement of Local Improvement Assets and Liabilities at April 30th, 1921.

ASSETS		LIABILITIES	
CASH IN BANKS			
Assessment's Fund	34,323.64		
Rebate Fund	2,244.06		
Interest on Deposits Fund	45.68		
ACCOUNTS TO BE COLLECTED			148,270.00
Assessments Receivable	140,262.25		
Public Benefits Receivable	8,014.20		
<b>TOTAL</b>			<b>\$ 184,540.00</b>
<b>IMMEDIATE DEMANDS FOR CASH</b>			
Accounts Payable to Contractors	5,000.03		
Rebates due to Property Owners	2,322.47		
Due to General Fund Account of Making and Collecting Costs	81.97		
<b>OTHER LIABILITIES</b>			155,130.00
Improvement Bonds and Vouchers			
RESERVE FOR ADDITIONAL COST CONTRACT			22,500.00
LIABILITY AND INTEREST LOSS			
ASSETS OVER LIABILITIES			
Available interest on Deposit Funds			
<b>TOTAL</b>			<b>\$ 184,540.00</b>

EXHIBIT "D"  
City of Highland Park, Illinois  
Analysis of Cash Receipts and Disbursements for Year Ending April 30th, 1921.

Cash Balance May 1, 1920	\$ 1,000.00
RECEIPTS	
Interest on Deposits	\$ 1,000.00
Water Rev.	\$ 38,958.20
Misc. Rev.	\$ 11,181.30
Taxes	\$ 79,673.63
Assmts. and Public Benefits with Interest	\$ 38,958.20
Sub-total	\$ 129,813.13
DISBURSEMENTS	
Rebates	\$ 13,500.00
Corporate Bonds and Interest	\$ 775,220.00
Contractors	
Local Impt.	
Impt. Bonds, Vouchers & Int.	
Audited Payrolls and Exp. Vouchers	
Total Disbursements	\$ 2,616.34
Cash Balance Apr. 30, 1921	\$ 72,613.01

SCHEDULE "D-1"  
City of Highland Park, Illinois  
Reconciliation of Cash at April 30th, 1921.

GENERAL FUND	\$ 17,656.65
Highland Park	
General Fund	
Library Fund	
Garbage Disposal	
Bond Redeem.	
<b>TOTAL</b>	<b>\$ 20,238.17</b>

CHECKS OUTS  
Old Hender No. 933  
No. 1598  
DEDUCT  
Voucher No. Clerk's in City Transfer

ADD  
Voucher No. and entered 1921, no until M

SCHEDULE "D-2"  
City of Highland Park, Illinois  
Reconciliation of Cash at April 30th, 1921.

SPECIAL FUND  
Highland Park  
Highland Park  
Assessments  
Rebate Fund  
Interest on

TOTAL  
CHECKS OUTS  
No. 2621  
No. 2732  
No. 2910  
No. 2918  
No. 3017  
No. 3022  
No. 3282

ADD  
Voucher Fund in Tr Voucher position ed in City

GENERAL

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