

New Lenox Fire Protection District

Financial Analysis

For the 2 Month(s) Ended February 29, 2024



Revenue Highlights

17% of Budget Year

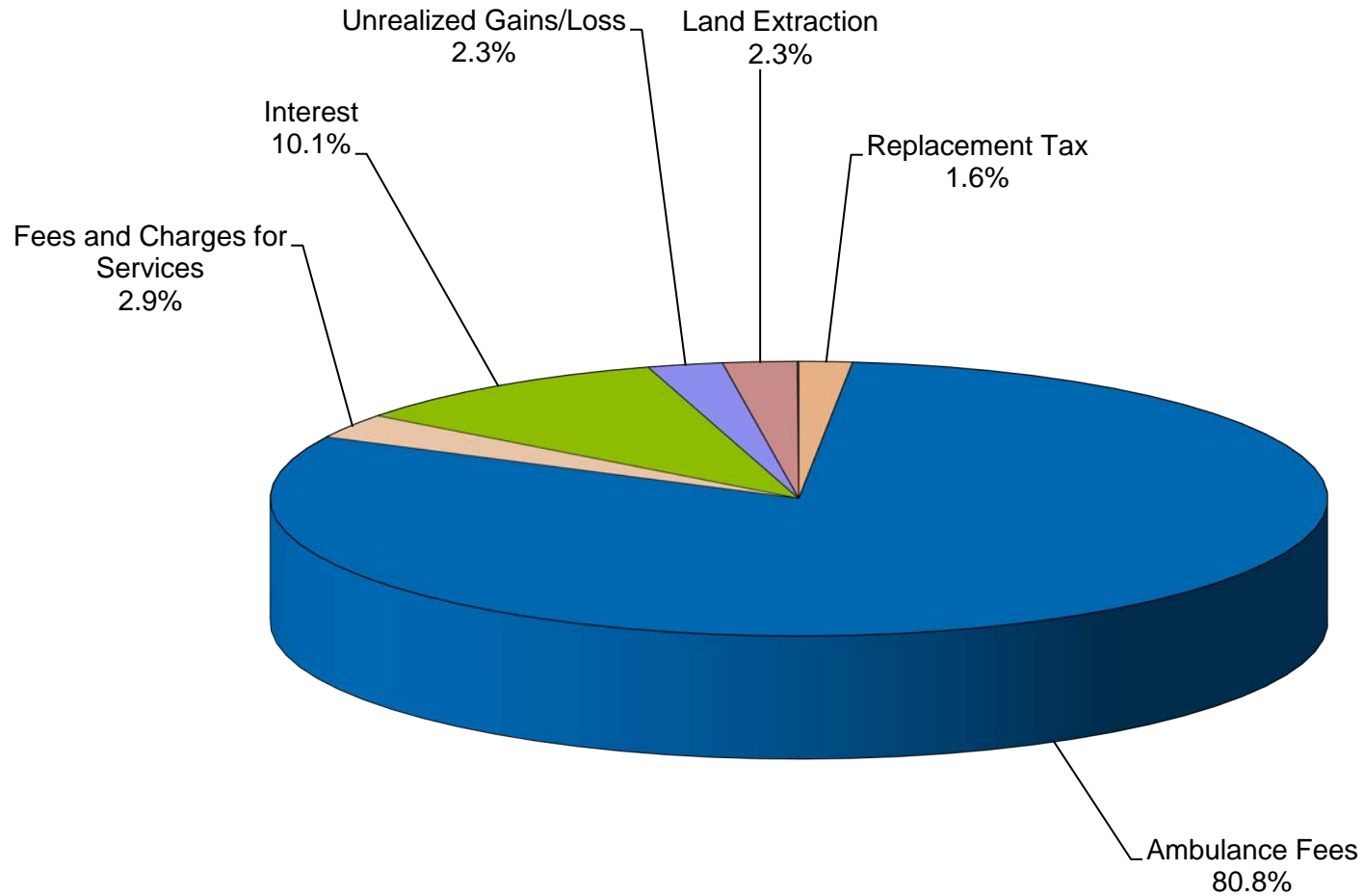
- 3% of Total Budget (Minus any internal transfers)
- Property Taxes
 - Collected \$0 or 0% of Budget
- Ambulance Fees
 - Collected \$314,489 or 18% of Budget
- Fees and Charges for Service
 - Collected \$11,343 or 20% of Budget
- Interest
 - Collected \$39,269 or 33% of Budget

Revenues

Account Description	Total Actual	Total Budget	% of Budget	Last Year	Inc/(Dec) from Last Year
Property Tax Receipts	-	10,170,000	0%	-	0%
Foreign Fire Insurance Tax	-	60,000	0%	189	-100%
Replacement Tax	6,331	60,000	11%	10,782	-41%
Ambulance Fees	314,489	1,750,000	18%	318,257	-1%
Grants	-	-	0%	177,010	-100%
Donations	-	500	0%	250	-100%
Fees and Charges for Services	11,343	58,000	20%	11,525	-2%
Interest	39,269	120,000	33%	11,803	233%
Unrealized Gains/Loss	8,944	-	0%	-	0%
Land Extraction	8,833	2,000	442%	6,851	29%
Other Income (WC)	164	20,000	1%	2,400	-93%
Transfer-In	-	1,800,000	0%	-	0%
Miscellaneous Income	1,065	17,000	6%	33,773	-97%
Actual Revenues	390,439	14,057,500	3%	572,840	-32%
Budgeted Revenues	14,057,500				
% Diff	3%				

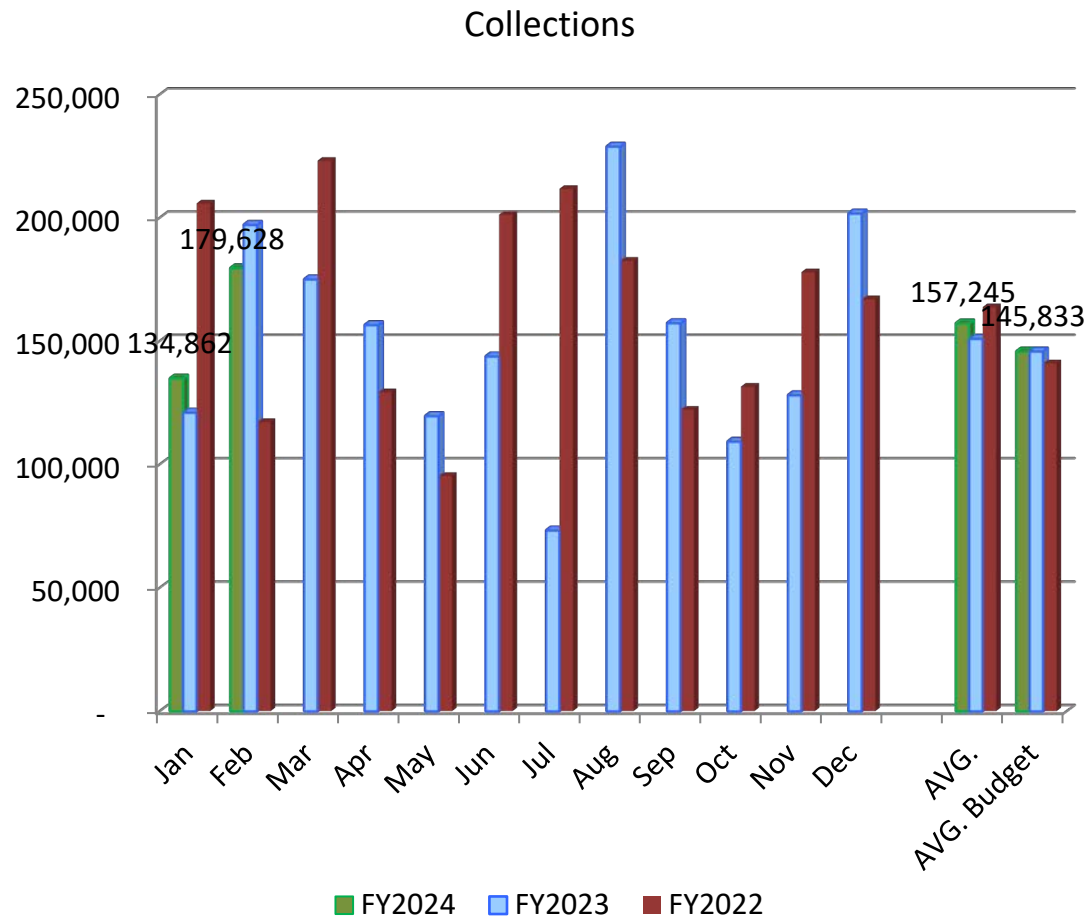
Revenues

Revenue Distribution



Ambulance Collections

Month	FY2024	FY2023	FY2022
Jan	134,862	121,060	205,804
Feb	179,628	197,197	117,198
Mar		175,084	223,117
Apr		156,544	129,270
May		119,639	95,326
Jun		143,830	201,280
Jul		73,294	211,728
Aug		228,921	182,581
Sep		157,324	122,161
Oct		109,288	131,491
Nov		128,102	177,927
Dec		201,808	167,014
AVG.	157,245	151,008	163,742
AVG. Budget	145,833	145,833	140,984



Expenditure Highlights

17% of Budget Year

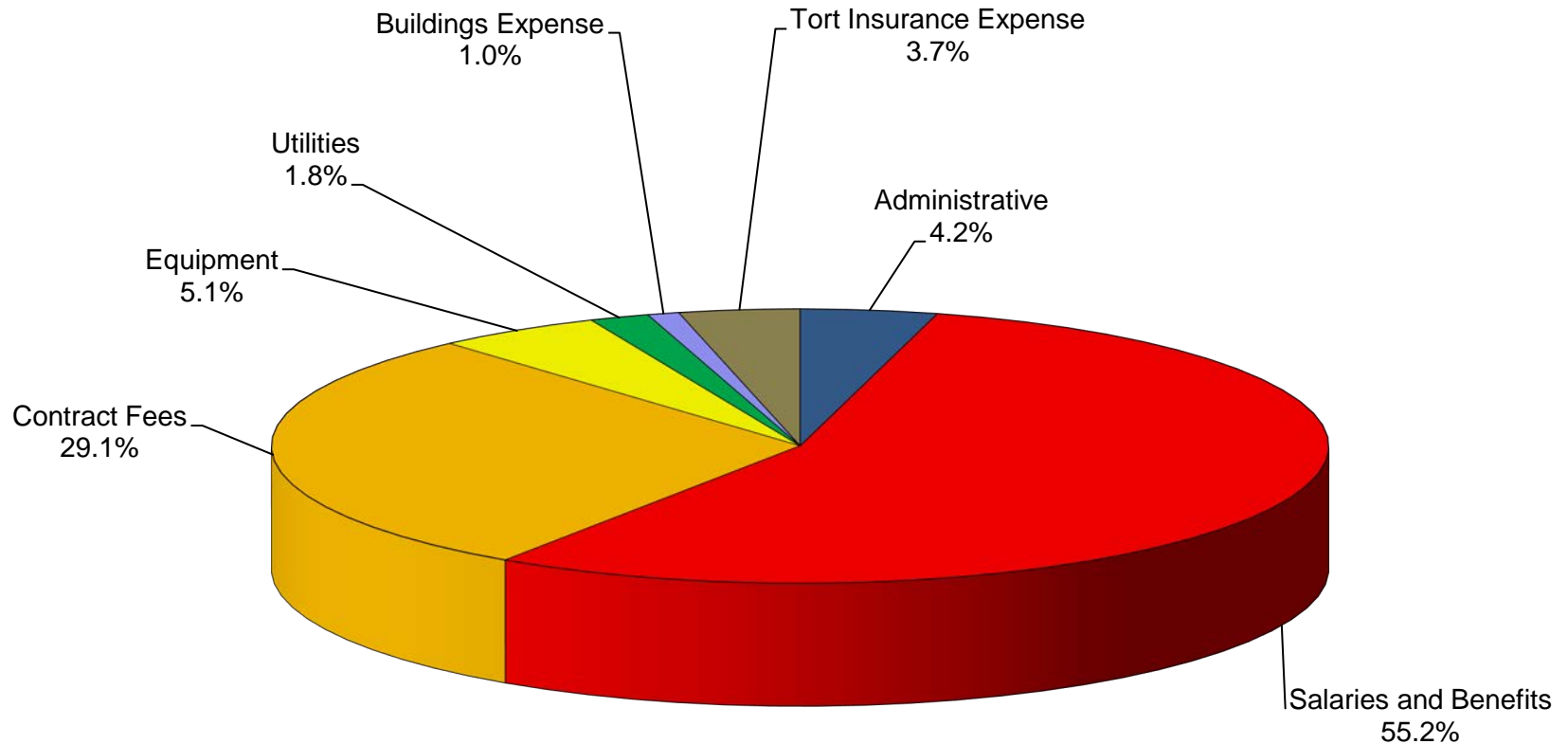
- Operating Expenditures
 - 15% of Budget
- Personnel (4 of 26 Payrolls or 15%)
 - 15% of Budget
- Equipment
 - 10% of Budget
- Contract Fees
 - 25% of Budget
 - GEMT Payment \$197,030
- Capital Projects & Debt Service
 - 13% of Budget
 - \$61,795; Debt Service
 - \$63,474; New Vehicle Purchase
 - \$34,638; Image Trend

Expenditures

Account Description	Total Actual	Total Budget	% of Budget	Last Year	Inc/(Dec) from Last Year
<i>OPERATING EXPENDITURES</i>					
Administrative	77,230	558,550	14%	80,098	-4%
Salaries and Benefits	1,017,905	6,993,460	15%	891,074	14%
Contract Fees	535,812	2,130,000	25%	308,639	74%
Equipment	93,558	969,632	10%	97,567	-4%
Utilities	33,546	181,100	19%	27,326	23%
Buildings Expense	17,790	193,500	9%	20,457	-13%
Pension Expense	-	810,000	0%	-	0%
Tort Insurance Expense	68,112	445,000	15%	136,376	-50%
Actual Expenditures	1,843,954	12,281,242	15%	1,561,537	18%
Budgeted Expenditures	12,281,242				
% Diff	15%				
<i>SURPLUS / (DEFICIT) FROM OPERATIONS</i>	(1,453,515)	1,776,258	-82%	(988,697)	47%
<i>CAPITAL EXPENDITURES</i>					
Capital	98,112	1,230,476	8%	64,021	53%
Debt Service	108,950	350,000	31%	127,243	-14%
Transfer-Out	-	1,800,000	0%	-	0%
Actual Expenditures	207,061	3,380,476	6%	191,264	8%
Budgeted Expenditures	3,380,476				
% Diff	6%				

Expenditures

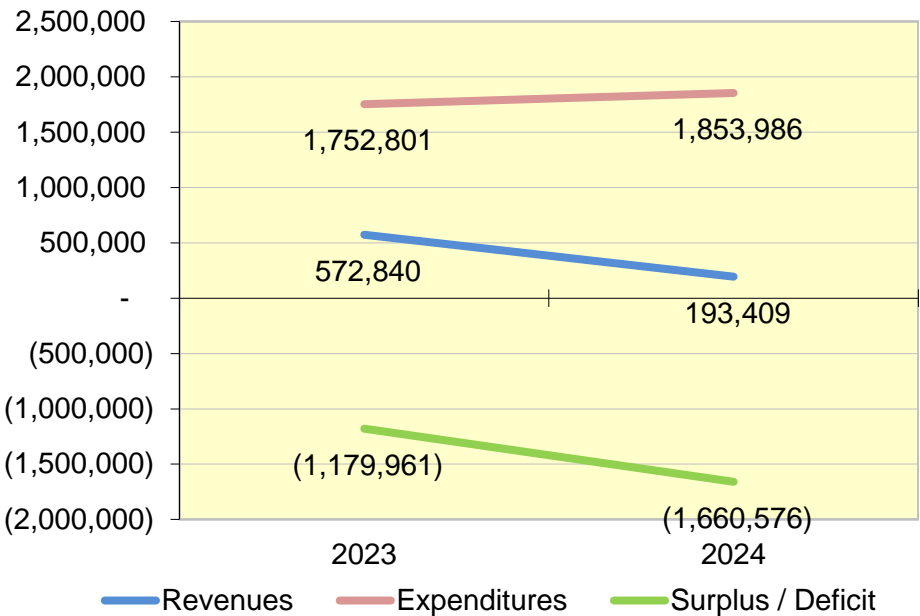
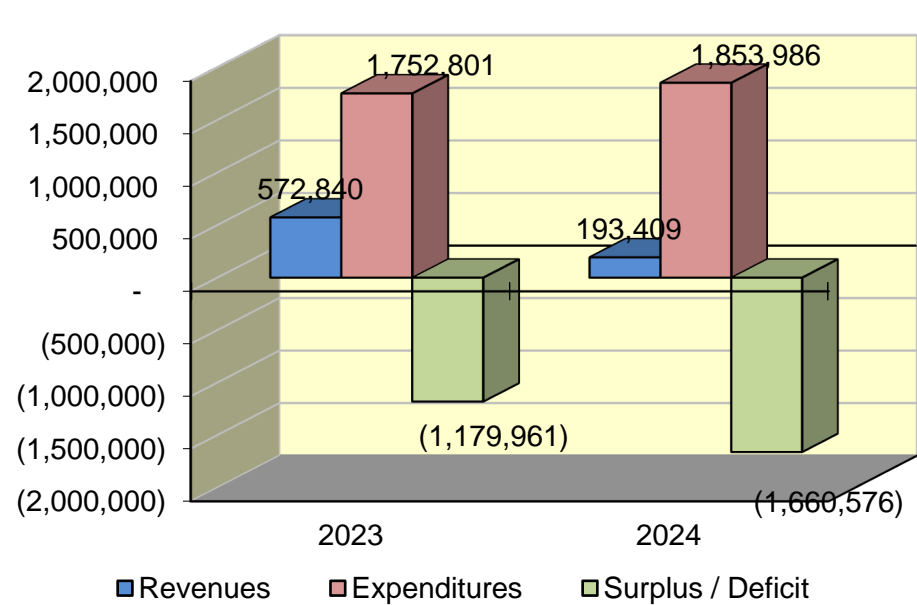
Operational Expenditure Distribution



Revenue, Expenditure & Fund Balance

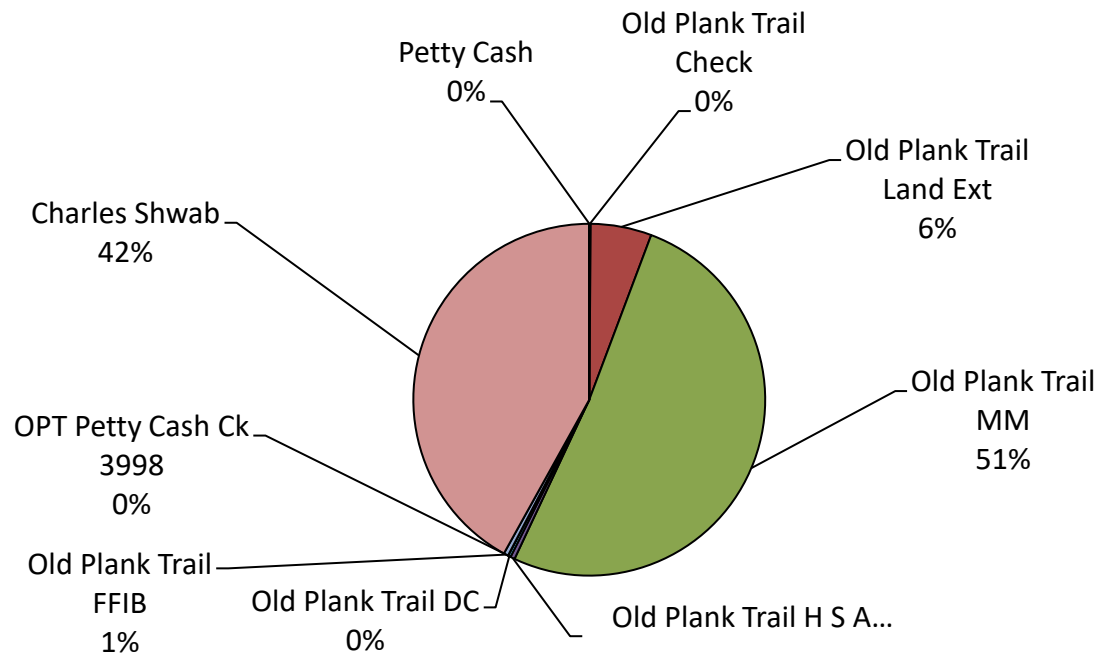
For the 2 Month(s) Ended February 29, 2024

	General	Ambulance	Pension	Capital	Tort Immunity	Total Actual
CHANGE IN NET POSITION	(808,426)	(641,908)	-	(159,906)	(50,336)	(1,660,576)
BEGINNING FUND BALANCE	1,591,945	3,806,699	-	4,395,692	161,821	9,956,158
ENDING FUND BALANCE	783,519	3,164,791	-	4,235,786	111,485	8,295,582
Fund Balance to Expenditure Ratio	94%	416%	0%	0%	221%	504%



Cash Balances

Bank	Current Year	Last Year
Old Plank Trail Check	(9,704)	338,688
Old Plank Trail Land Ext	408,575	363,967
Old Plank Trail MM	3,742,392	6,210,574
Old Plank Trail H S A	29,312	29,312
Old Plank Trail DC	18,922	23,851
OPT Petty Cash Ck 3998	259	259
Old Plank Trail FFIB	30,432	198,895
Charles Shwab	3,061,549	-
Petty Cash	14	14
	\$ 7,281,751	\$ 7,165,561



Financial Report

For the 2 Month(s) Ended February 29,2024
FISCAL YEAR 2024



NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary
For the 2 Month(s) Ended February 29, 2024

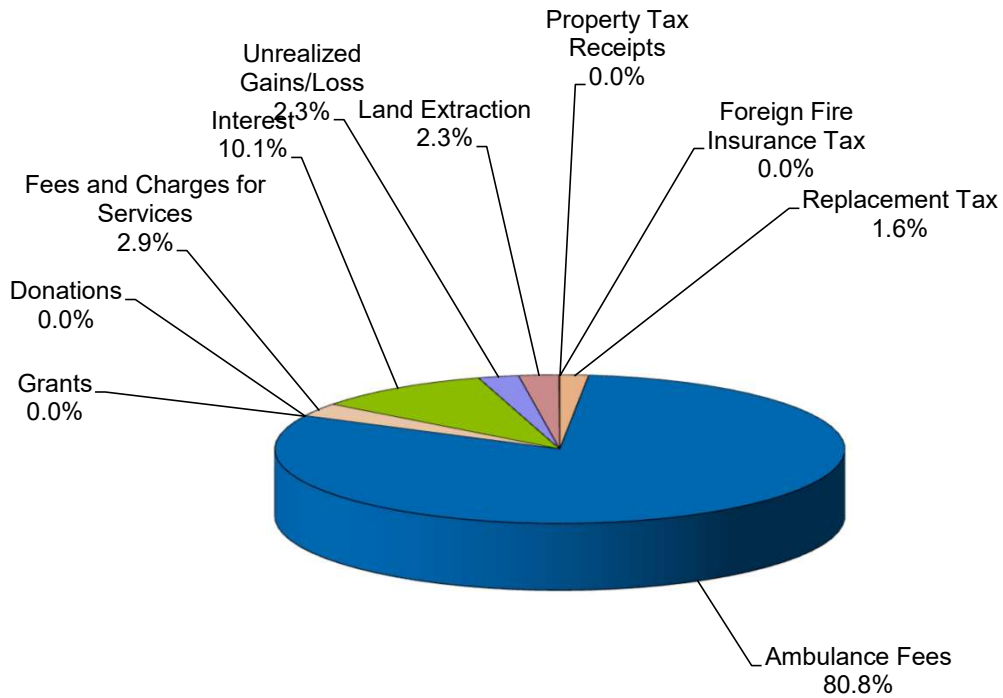
17% of Fiscal Year

Account Description	Total Actual	Total Budget	% of Budget
REVENUE			
Property Tax Receipts	-	10,170,000	0.0%
Foreign Fire Insurance Tax	-	60,000	0.0%
Replacement Tax	6,331	60,000	10.6%
Ambulance Fees	314,489	1,750,000	18.0%
Grants	-	-	0.0%
Donations	-	500	0.0%
Fees and Charges for Services	11,343	58,000	19.6%
Interest	39,269	120,000	32.7%
Unrealized Gains/Loss	8,944	-	0.0%
Land Extraction	8,833	2,000	441.7%
Other Income (WC)	164	20,000	0.8%
Transfer-In	-	1,800,000	0.0%
Miscellaneous Income	1,065	17,000	6.3%
Actual Revenues	390,439	14,057,500	2.8%
Budgeted Revenues	14,057,500		
% Diff	3%		
OPERATING EXPENDITURES			
Administrative	77,230	558,550	13.8%
Salaries and Benefits	1,017,905	6,993,460	14.6%
Contract Fees	535,812	2,130,000	25.2%
Equipment	93,558	969,632	9.6%
Utilities	33,546	181,100	18.5%
Buildings Expense	17,790	193,500	9.2%
Pension Expense	-	810,000	0.0%
Tort Insurance Expense	68,112	445,000	15.3%
Actual Expenditures	1,843,954	12,281,242	15.0%
Budgeted Expenditures	12,281,242		
% Diff	15%		
SURPLUS / (DEFICIT)	(1,453,515)	1,776,258	-81.8%
CAPITAL EXPENDITURES			
Capital	98,112	1,230,476	8%
Debt Service	108,950	350,000	31%
Transfer-Out	-	1,800,000	0%
Actual Expenditures	207,061	3,380,476	6%
Budgeted Expenditures	3,380,476		
% Diff	6%		
CHANGE IN NET POSITION	(1,660,576)	(1,604,218)	
BEGINNING FUND BALANCE	9,956,158		
ENDING FUND BALANCE	8,295,582		

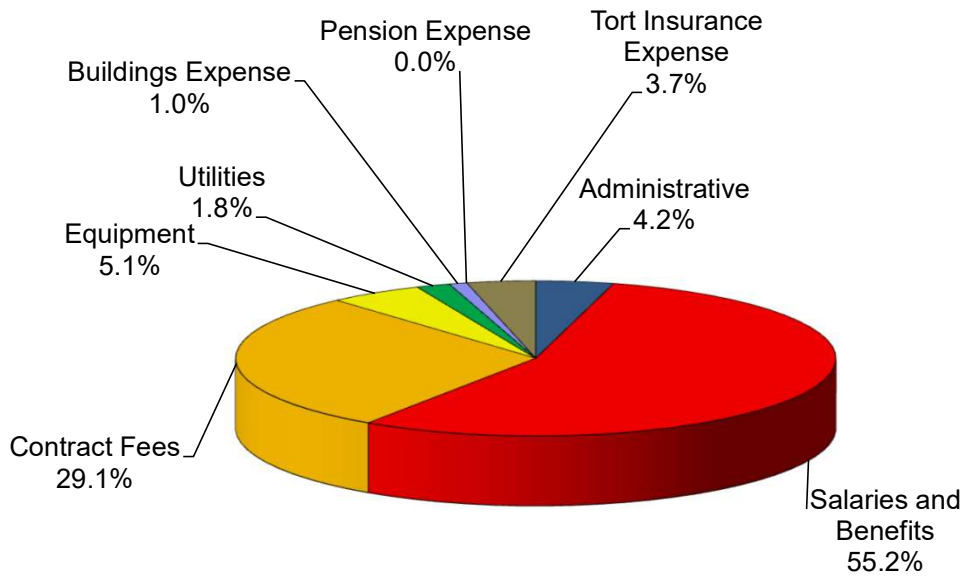
NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary
For the 2 Month(s) Ended February 29, 2024

Revenue Distribution

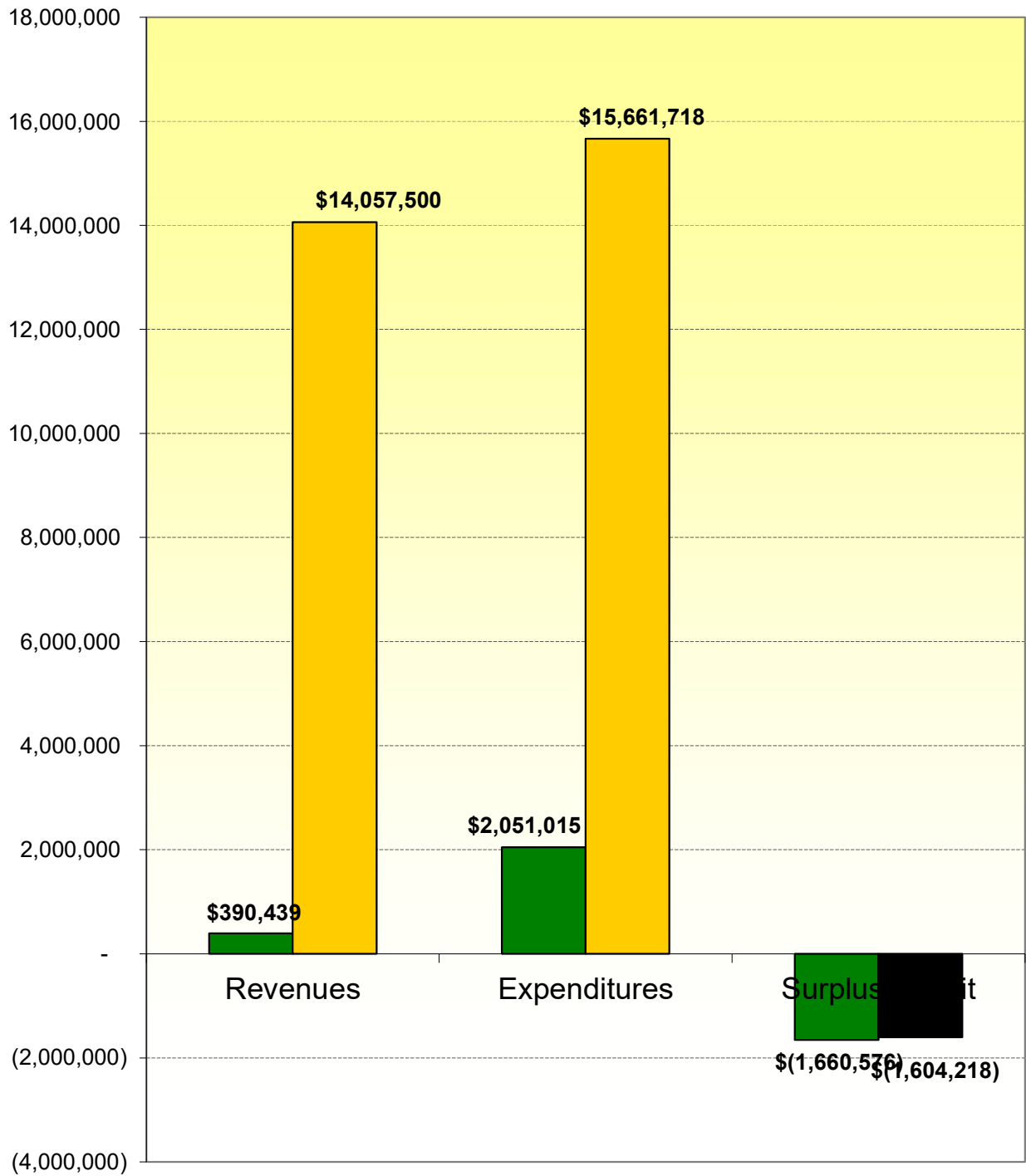


Operational Expenditure Distribution



NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary
For the 2 Month(s) Ended February 29, 2024



■ YTD

■ Budget

NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary
For the 2 Month(s) Ended February 29, 2024

17% of Fiscal Year

Account Description	General	Ambulance	Pension	Capital	Tort Immunity	Total Actual	Total Budget	% of Budget
REVENUE								
Property Tax Receipts	-	-	-	-	-	-	10,170,000	0%
Foreign Fire Insurance Tax	-	-	-	-	-	-	60,000	0%
Replacement Tax	6,331	-	-	-	-	6,331	60,000	11%
Ambulance Fees	-	314,489	-	-	-	314,489	1,750,000	18%
Grants	-	-	-	-	-	-	-	0%
Loan Proceeds	-	-	-	-	-	-	-	0%
Donations	-	-	-	-	-	-	500	0%
Fees and Charges for Services	11,343	-	-	-	-	11,343	58,000	20%
Interest	19,635	19,635	-	-	-	39,269	120,000	33%
Unrealized Gains/Loss	4,472	4,472	-	-	-	8,944	-	0%
Land Extraction	8,833	-	-	-	-	8,833	2,000	442%
Other Income	164	-	-	-	-	164	20,000	1%
Transfer-In	-	-	-	-	-	-	1,800,000	0%
Miscellaneous Income	1,065	-	-	-	-	1,065	17,000	6%
Actual Revenues	51,843	338,596	-	-	-	390,439	14,057,500	3%
Budgeted Revenues	5,692,500	5,265,000	810,000	1,800,000	490,000	14,057,500		
% Diff	1%	6%	0%	0%	0%	3%		
OPERATING EXPENDITURES								
Administrative	52,226	25,004	-	-	-	77,230	558,550	14%
Salaries and Benefits	512,037	505,868	-	-	-	1,017,905	6,993,460	15%
Contract Fees	163,011	372,801	-	-	-	535,812	2,130,000	25%
Equipment	62,292	31,266	-	-	-	93,558	969,632	10%
Utilities	18,345	15,201	-	-	-	33,546	181,100	19%
Buildings Expense	12,984	4,806	-	-	-	17,790	193,500	9%
Pension Expense	-	-	-	-	-	-	810,000	0%
Tort Insurance Expense	15,796	1,980	-	-	50,336	68,112	445,000	15%
Actual Expenditures	836,692	956,926	-	-	50,336	1,843,954	12,281,242	15%
Budgeted Expenditures	5,418,018	5,427,332	810,000	-	625,893	12,281,242		
% Diff	15%	18%	0%	0%	8%	15%		
SURPLUS / (DEFICIT) FROM OPERATIONS	(784,849)	(618,330)	-	-	(50,336)	(1,453,515)	1,776,258	-82%
CAPITAL EXPENDITURES								
Capital	-	-	-	98,112	-	98,112	1,230,476	8%
Debt Service	23,577	23,577	-	61,795	-	108,950	350,000	31%
Transfer Out	-	-	-	-	-	-	1,800,000	0%
Actual Expenditures	23,577	23,577	-	159,906	-	207,061	3,380,476	6%
Budgeted Expenditures	-	1,800,000	-	1,580,476	-	3,380,476		
% Diff	0%	1%	0%	10%	0%	6%		
CHANGE IN NET POSITION	(808,426)	(641,908)	-	(159,906)	(50,336)	(1,660,576)	Total Budget (1,604,218)	
BEGINNING FUND BALANCE	1,591,945	3,806,699	-	4,395,692	161,821	9,956,158		
ENDING FUND BALANCE	783,519	3,164,791	-	4,235,786	111,485	8,295,582		
Fund Balance to Expenditure Ratio	94%	331%	0%	0%	221%	450%		

NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Detail

February 29, 2024

	Monthly Total	Monthly Budget	YTD Total	YTD Budget	\$ Over Budget	% of Budget
Revenues						
4001 · Current Year Tax Receipts	0.00	847,500.00	0.00	10,170,000.00	-10,170,000.00	0.0%
4200 · Loan Proceeds	0.00	0.00	0.00	0.00	0.00	0.0%
4230 · SAFER Grant	0.00	0.00	0.00	0.00	0.00	0.0%
4235 · Communications Grant	0.00	0.00	0.00	0.00	0.00	0.0%
4250 · Life Safety Grant	0.00	0.00	0.00	0.00	0.00	0.0%
4260 · Equipment Grant	0.00	0.00	0.00	0.00	0.00	0.0%
4263 · Dispatch Grant	0.00	0.00	0.00	0.00	0.00	0.0%
4270 · Donation	0.00	41.67	0.00	500.00	-500.00	0.0%
4271 · Donation - SAR	0.00	0.00	0.00	0.00	0.00	0.0%
4275 · Corp Sponsor Donation	0.00	0.00	0.00	0.00	0.00	0.0%
4300 · Replacement Tax	0.00	5,000.00	6,331.32	60,000.00	-53,668.68	10.55%
4350 · Foreign Fire Ins Tax	0.00	5,000.00	0.00	60,000.00	-60,000.00	0.0%
4440 · Alarm Monitoring Fee	0.00	416.67	0.00	5,000.00	-5,000.00	0.0%
4450 · Inspection Fee	0.00	666.67	450.00	8,000.00	-7,550.00	5.63%
4451 · False Alarm Fee	3,169.68	3,750.00	10,892.96	45,000.00	-34,107.04	24.21%
4615 · Ambulance Fees	179,627.72	145,833.33	314,489.43	1,750,000.00	-1,435,510.57	17.97%
4650 · Interest Income	15,206.50	10,000.00	39,269.33	120,000.00	-80,730.67	32.72%
4660 · Unrealized Gains/Loss	2,786.58	0.00	8,943.84	0.00	8,943.84	100.0%
4700 · Other Income (Work Comp)	0.00	1,666.67	163.69	20,000.00	-19,836.31	0.82%
4730 · Land Extraction	3,848.56	166.67	8,833.14	2,000.00	6,833.14	441.66%
4780 · Loan Proceeds from Village	0.00	0.00	0.00	0.00	0.00	0.0%
4790 · Transfer-Ins	0.00	150,000.00	0.00	1,800,000.00	-1,800,000.00	0.0%
Miscellaneous Income						
4280 · Insurance Benefit Refund	0.00	416.67	0.00	5,000.00	-5,000.00	0.0%
4400 · Fire Report Copy	50.00	41.67	50.00	500.00	-450.00	10.0%
4500 · Voting Rental	0.00	0.00	0.00	0.00	0.00	0.0%
4510 · Public Education	970.00	83.33	1,015.00	1,000.00	15.00	101.5%
4512 · Alternate Funding	0.00	0.00	0.00	0.00	0.00	0.0%
4530 · EMT Class Income	0.00	0.00	0.00	0.00	0.00	0.0%
4550 · Settlement-Station #1	0.00	0.00	0.00	0.00	0.00	0.0%
4600 · Cadet Program	0.00	0.00	0.00	0.00	0.00	0.0%
4620 · Sale of Equipment	0.00	416.67	0.00	5,000.00	-5,000.00	0.0%
4675 · Gain/Loss on Sale of Asset	0.00	0.00	0.00	0.00	0.00	0.0%
4676 · E-Bay Postage	0.00	0.00	0.00	0.00	0.00	0.0%
4725 · Equipment Reimbursement	0.00	0.00	0.00	0.00	0.00	0.0%
4730 · 911 Surcharge	0.00	0.00	0.00	0.00	0.00	0.0%
4745 · Collections Income	0.00	41.67	0.00	500.00	-500.00	0.0%
4760 · Equipment Loan	0.00	0.00	0.00	0.00	0.00	0.0%
4775 · Spiller Pay Ordinance	0.00	416.67	0.00	5,000.00	-5,000.00	0.0%
Misc Subtotal	1,020.00	1,416.67	1,065.00	17,000.00	-15,935.00	6.27%
Total Revenues	202,872.46	1,021,458.33	390,438.71	14,057,500.00	-13,667,061.29	2.78%

NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Detail

February 29, 2024

	Monthly Total	Monthly Budget	YTD Total	YTD Budget	\$ Over Budget	% of Budget
Expenditures						
Administrative						
6001 · Administrative Expense	0.00	208.33	0.00	2,500.00	-2,500.00	0.0%
6010 · Legal Services	2,060.93	2,500.00	2,060.93	30,000.00	-27,939.07	6.87%
6020 · Dispatching Services-Dispatchers	16,464.73	10,833.33	16,464.73	130,000.00	-113,535.27	12.67%
6030 · Audting and Accounting Services	2,594.19	6,000.00	4,732.45	72,000.00	-67,267.55	6.57%
6031 · Bank Service Charges	316.04	4,333.33	621.28	52,000.00	-51,378.72	1.2%
6071 · Trustee Training	285.00	541.67	297.13	6,500.00	-6,202.87	4.57%
6080 · Fire Prevention/Public Ed	318.71	1,604.17	2,053.78	19,250.00	-17,196.22	10.67%
6160 · Employee Physicals	0.00	979.17	1,756.66	11,750.00	-9,993.34	14.95%
6202 · Contingency/Misc	0.00	1,250.00	2,962.75	15,000.00	-12,037.25	19.75%
6203 · Foundation Supplies	0.00	416.67	0.00	5,000.00	-5,000.00	0.0%
6210 · Printing and Publication Exp	0.00	183.33	0.00	2,200.00	-2,200.00	0.0%
6220 · Postage	139.98	350.00	183.26	4,200.00	-4,016.74	4.36%
6230 · Dues/Subscriptions	6,174.95	1,708.33	7,149.95	20,500.00	-13,350.05	34.88%
6240 · Office Supplies	766.06	1,166.67	2,411.87	14,000.00	-11,588.13	17.23%
6250 · Office Equipment Repairs	0.00	625.00	0.00	7,500.00	-7,500.00	0.0%
6270 · IT Expense	20,242.01	8,291.67	27,023.84	99,500.00	-72,476.16	27.16%
8061 · Cadet Expense	0.00	250.00	0.00	3,000.00	-3,000.00	0.0%
8062 · EMT Classes	0.00	0.00	0.00	0.00	0.00	0.0%
8063 · SAR Expenses	0.00	0.00	0.00	0.00	0.00	0.0%
8180 · Pest Control	1,044.00	0.00	1,044.00	0.00	1,044.00	100.0%
8240 · Banquet	0.00	304.17	0.00	3,650.00	-3,650.00	0.0%
8350 · Foreign Fire Tax Exp	935.71	5,000.00	8,467.28	60,000.00	-51,532.72	14.11%
9233 · Interest Expense	0.00	0.00	0.00	0.00	0.00	0.0%
Subtotal	51,342.31	46,545.83	77,229.91	558,550.00	-481,320.09	13.83%
Salaries and Benefits						
6002 · Trustees Salaries	0.00	0.00	0.00	0.00	0.00	0.0%
6040 · Employee Salaries	389,678.07	496,271.67	800,016.57	5,955,260.00	-5,155,243.43	13.43%
6050 · Employee Salaries POC	0.00	0.00	0.00	0.00	0.00	0.0%
6060 · Salaries-Part-Time	0.00	0.00	0.00	0.00	0.00	0.0%
6150 · Employees H S A	54,183.09	28,500.00	80,346.01	342,000.00	-261,653.99	23.49%
6710 · FICA Tax Expense	1,659.56	2,500.00	3,584.93	30,000.00	-26,415.07	11.95%
6720 · Medicare Expense	5,418.13	5,166.67	10,693.61	62,000.00	-51,306.39	17.25%
6750 · State Unemployment Expense	2,022.97	666.67	5,115.51	8,000.00	-2,884.49	63.94%
6760 · Employer IMRF Expense	0.00	1,183.33	4,485.40	14,200.00	-9,714.60	31.59%
66000 · Payroll Processing Fees	0.00	0.00	0.00	0.00	0.00	0.0%
9630 · Health Insurance	106,343.83	48,500.00	113,662.84	582,000.00	-468,337.16	19.53%
	559,305.65	582,788.33	1,017,904.87	6,993,460.00	-5,975,555.13	14.56%
Contract Fees						
6101 · Contract Fees/Metro	81,505.50	150,000.00	81,505.50	1,800,000.00	-1,718,494.50	4.53%
6201 · Contract Fees/Andres	40,200.95	29,500.00	454,306.85	330,000.00	124,306.85	137.67%
Subtotal	121,706.45	177,500.00	535,812.35	2,130,000.00	-1,594,187.65	25.16%

NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Detail

February 29, 2024

	Monthly Total	Monthly Budget	YTD Total	YTD Budget	\$ Over Budget	% of Budget
Equipment						
8001 · Equipment Expense	0.00	0.00	0.00	0.00	0.00	0.0%
8005 · Equip and Small Tool Purchase	1,135.40	6,851.92	8,577.02	82,223.00	-73,645.98	10.43%
8006 Power Tools	0.00	1,750.00	0.00	21,000.00	-21,000.00	0.0%
8007 SCBA	0.00	3,164.58	0.00	37,975.00	-37,975.00	0.0%
8008 Hazmat Monitors	0.00	937.33	0.00	11,248.00	-11,248.00	0.0%
8009 Small Tool Purchase	0.00	1,000.00	0.00	12,000.00	-12,000.00	0.0%
8010 · Equip and Small Tool Repair	1,408.98	2,500.00	1,496.79	30,000.00	-28,503.21	4.99%
8020 · Medical Supplies	14,827.08	8,333.33	20,283.72	100,000.00	-79,716.28	20.28%
8021 BSI/PPE	0.00	1,250.00	0.00	15,000.00	-15,000.00	0.0%
8022 Equipment Service	0.00	500.00	0.00	6,000.00	-6,000.00	0.0%
8023 Supplies	0.00	2,500.00	0.00	30,000.00	-30,000.00	0.0%
8024 Equipment Purchase	0.00	2,916.67	0.00	35,000.00	-35,000.00	0.0%
8025 Rescue Task Force	0.00	750.00	0.00	9,000.00	-9,000.00	0.0%
8026 Education	0.00	416.67	0.00	5,000.00	-5,000.00	0.0%
8030 · Oxygen	596.00	233.33	878.00	2,800.00	-1,922.00	31.36%
8050 · Fire Clothing	349.00	7,216.67	349.00	86,600.00	-86,251.00	0.4%
8060 · Uniforms/Station Wear	8,115.22	5,333.33	13,034.77	64,000.00	-50,965.23	20.37%
8070 · Fuel/Oil	7,010.23	7,833.33	14,336.19	94,000.00	-79,663.81	15.25%
8080 Special Teams	0.00	3,932.75	0.00	47,193.00	-47,193.00	0.0%
8081 Arson	0.00	500.00	0.00	6,000.00	-6,000.00	0.0%
8082 TRT	0.00	728.58	0.00	8,743.00	-8,743.00	0.0%
8083 Water Rescue	0.00	333.33	0.00	4,000.00	-4,000.00	0.0%
8084 K9	0.00	375.00	0.00	4,500.00	-4,500.00	0.0%
8085 Drone Team	0.00	1,279.17	0.00	15,350.00	-15,350.00	0.0%
8086 Hazmat	0.00	716.67	0.00	8,600.00	-8,600.00	0.0%
8100 · Hose Purchase	0.00	1,450.00	0.00	17,400.00	-17,400.00	0.0%
8101 Fire Appliance		675.00	0.00	8,100.00	-8,100.00	0.0%
8102 Fire Hose		775.00	0.00	9,300.00	-9,300.00	0.0%
8160 · Fire Extinguishers	0.00	416.67	600.15	5,000.00	-4,399.85	12.0%
8200 · Radio/Beeper Repair	0.00	1,833.33	0.00	22,000.00	-22,000.00	0.0%
8285 · Vehicle Loan Payment	47,154.84	0.00	47,154.84	0.00	47,154.84	100.0%
8290 · Vehicle Repair	24,076.48	10,833.33	25,574.38	130,000.00	-104,425.62	19.67%
8390 · Vehicle Maintenance	3,982.73	3,466.67	8,428.38	41,600.00	-33,171.62	20.26%
Subtotal	108,655.96	80,802.67	140,713.24	969,632.00	-828,918.76	14.51%
Utilities						
9010 · Natural Gas Expense	4,194.19	2,466.67	7,028.88	29,600.00	-22,571.12	23.75%
9020 · Electric	3,833.72	3,666.67	6,709.05	44,000.00	-37,290.95	15.25%
9030 · Phone/Internet/Cable/ADT	6,744.97	7,250.00	17,212.00	87,000.00	-69,788.00	19.78%
9040 · Sewer/Water/Refuse	1,243.14	1,708.33	2,596.50	20,500.00	-17,903.50	12.7%
Subtotal	16,016.02	15,091.67	33,546.43	181,100.00	-147,553.57	18.52%
Buildings Expense						

NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Detail

February 29, 2024

	Monthly Total	Monthly Budget	YTD Total	YTD Budget	\$ Over Budget	% of Budget
9100 · Building Expense	-2,597.50	3,166.67	0.00	38,000.00	-38,000.00	0.0%
9110 · Facility Repair/Maintenance	6,512.02	10,458.33	9,049.52	125,500.00	-116,450.48	7.21%
9232 · OPT Facility Loan	0.00	0.00	0.00	0.00	0.00	0.0%
9130 · Facility Supplies (Sundries)	3,716.83	2,500.00	8,740.04	30,000.00	-21,259.96	29.13%
Subtotal	7,631.35	16,125.00	17,789.56	193,500.00	-175,710.44	9%
Pension Expense						
9510 · Employer Pension Expense	0.00	67,500.00	0.00	810,000.00	-810,000.00	0.0%
Subtotal	0.00	67,500.00	0.00	810,000.00	-810,000.00	0.0%
Tort Ins Expense						
6070 · Firefighter Training	5,171.10	5,416.67	17,776.44	65,000.00	-47,223.56	27.35%
9620 · Vehicle & Building	0.00	5,416.67	0.00	65,000.00	-65,000.00	0.0%
9640 · Work Comp / Liability	25,168.00	26,250.00	50,336.00	315,000.00	-264,664.00	15.98%
Subtotal	30,339.10	31,666.67	68,112.44	445,000.00	-376,887.56	15.31%

NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Detail

February 29, 2024

	Monthly Total	Monthly Budget	YTD Total	YTD Budget	\$ Over Budget	% of Budget
Capital						
6260 · Office Capital Outlay	0.00	416.67	0.00	5,000.00	-5,000.00	0.0%
8001 · Equip and Small Tool Capital Outlay	0.00	750.00	0.00	9,000.00	-9,000.00	0.0%
8040 · Medical Equipment Capital Outlay	0.00	8,166.67	0.00	98,000.00	-98,000.00	0.0%
8190 · Radio Capital Outlay	0.00	5,000.00	0.00	60,000.00	-60,000.00	0.0%
8280 · Vehicle Capital Outlay	0.00	82,373.00	63,474.00	988,476.00	-925,002.00	6.42%
9120 · Facility Capital Outlay	0.00	0.00	0.00	0.00	0.00	0.0%
9150 · Loan Payment	0.00	29,166.67	61,794.86	350,000.00	-288,205.14	17.66%
9405 · Transfer Out	0.00	150,000.00	0.00	1,800,000.00	-1,800,000.00	0.0%
9740 · IT Capital Outlay	34,637.53	5,833.33	34,637.53	70,000.00	-35,362.47	49.48%
Subtotal	34,637.53	281,706.33	159,906.39	3,380,476.00	-3,220,569.61	4.73%
Total Expenditures	929,634.37	1,299,726.50	2,051,015.19	15,661,718.00	-13,610,702.81	13.10%
CHANGE IN NET POSITION	-726,761.91	-1,299,726.50	-1,660,576.48	-1,604,218.00	-56,358.48	103.51%

**New Lenox Fire Protection District
Cash Balances
February 29, 2024**

CASH

Beginning Cash Balance as of:	February 1, 2024	7,996,304
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Total Receipts:		202,872
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Total Other Disbursements/Liabilities		(917,426)
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CASH:

Old Plank Trail Checking #0910	(9,704)	
Old Plank Trail Land Extraction #0413	408,575	
Old Plank Trail MM #0929	3,742,392	
Old Plank Trail H S A #3685	29,312	
Old Plank Trail DC #8474	18,922	
OPT Petty Cash Ck #3998	259	
Old Plank Trail FFIB #3290	30,432	
Charles Schwab	3,061,549	
Petty Cash	14	
	7,281,751	

Total Ending Cash Balance as of:	February 29, 2024	7,281,751
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Payroll	March 8, 2024	(198,972)
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Accounts Payable	March	(395,451)
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Cash on Deposit	March 17, 2024	6,687,327
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Monthly Investment Performance Report

New Lenox Fire Protection District



Presented by:

Thomas S. Sawyer, Managing Partner
John J. Falduto, Managing Partner
Edward J. Lavin, Chief Investment Officer

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As of February 29, 2024

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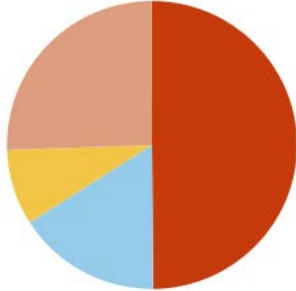
Fixed Income Market Update 8

There may be a slight difference in the ending value between this report and the Schwab statement due to accrued income, timing of transactions, and/or rounding. The Schwab statement continues to be the official custodial record for the account.

Account Overview

New Lenox Fire Protection District

Portfolio Allocation



Subsector	Current Value	Current Percent
U.S. Treasury	\$1,534,262	49.9%
Certificate of Deposit	\$495,016	16.1%
U.S. Government Agency	\$260,394	8.5%
Cash Equivalent	\$786,573	25.6%
Total	\$3,076,244	100.0%

Cash Flow Review

	Month to Date	Quarter to Date	Year to Date	Inception to Date (8/30/2023)
Beginning Market Value	\$3,067,590	\$3,055,260	\$3,055,260	\$0
Contributions / Additions	\$0	\$0	\$0	\$3,000,000
Distributions	\$0	\$0	\$0	\$0
Capital Appreciation	\$2,787	\$10,472	\$10,472	\$52,262
Income/Expenses	\$1,037	\$4,688	\$4,688	\$22,418
Change in Accrued	\$4,831	\$5,825	\$5,825	\$1,565
Ending Market Value	\$3,076,244	\$3,076,244	\$3,076,244	\$3,076,244
Investment Gain	\$8,655	\$20,985	\$20,985	\$76,244

Projected Income

Description	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Total
U.S. Treasury	\$13,950	\$6,141	\$11,250	\$5,156	\$36,497
Certificate of Deposit	\$12,249		\$12,249	\$3,070	\$27,568
U.S. Government Agency	\$3,906				\$3,906
Cash Equivalent	\$9,655	\$9,655	\$9,655	\$9,655	\$38,621
Total	\$39,761	\$15,796	\$33,154	\$17,881	\$106,592

Projected Income and Maturities

Description	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Total
U.S. Treasury	\$283,950	\$531,141	\$511,250	\$255,156	\$1,581,497
Certificate of Deposit	\$12,249		\$12,249	\$248,070	\$272,568
U.S. Government Agency	\$253,906				\$253,906
Cash Equivalent	\$9,655	\$9,655	\$9,655	\$9,655	\$38,621
Total	\$559,761	\$540,796	\$533,154	\$512,881	\$2,146,592

Information in this report was compiled using data from the custodian available as of the publishing date. While we believe the data to be reliable, we do not independently verify pricing and valuation data. Please refer to the official statements provided by the account custodian. All date period references are on a calendar year basis. Fiscal year reports are available by request. Past performance does not guarantee future investment results.

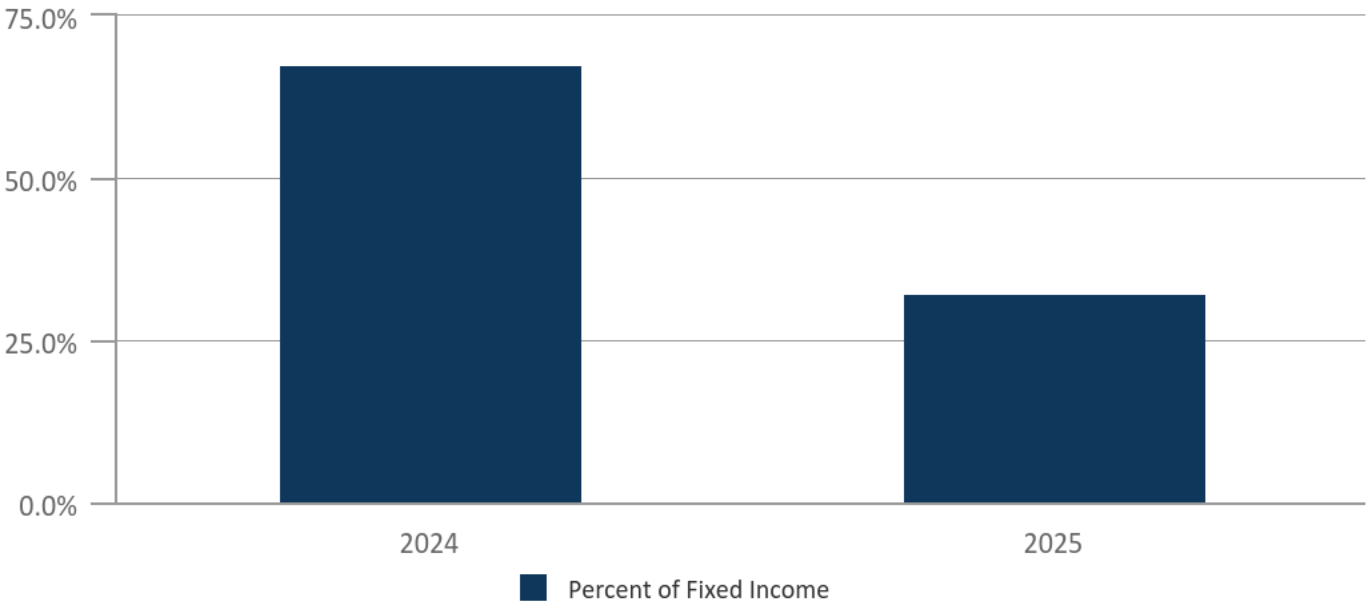
Performance History

New Lenox Fire Protection District

	Start Value	Inflows	Outflows	End Value	Net Investment Gain
Since Inception					
First Quarter 2024	\$3,055,260	\$0	\$0	\$3,076,244	\$20,985
Fourth Quarter 2023	\$3,009,683	\$0	\$0	\$3,055,260	\$45,577
Third Quarter 2023	\$0	\$3,000,000	\$0	\$3,009,683	\$9,683
Since Inception Total	\$0	\$3,000,000	\$0	\$3,076,244	\$76,244

Bond Analysis

New Lenox Fire Protection District



Maturity by Year

Weight	Description	Principal	Value	Current Yield	Yield to Maturity (Cost)	Yield to Maturity (Market)	Modified Duration
67.0%	U.S. Treasury	\$1,545,000	\$1,534,262	2.6%	5.3%	5.2%	0.6
21.6%	Certificate of Deposit	\$490,000	\$495,016	4.9%	4.9%	4.9%	1.2
11.4%	U.S. Government Agency	\$260,000	\$260,394	3.2%	5.5%	5.1%	0.3
100.0%	Total	\$2,295,000	\$2,289,672	3.2%	5.2%	5.1%	0.7

Holdings

New Lenox Fire Protection District

Weight	Description	Symbol	Quantity	Value	Current Yield	Yield to Maturity (Market)	Annual Income
Fixed Income							
Taxable Bonds							
U.S. Treasury							
16.3%	US Treas Note 11/30/2024 4.500%	91282CFX4	500,000.00	\$497,266	4.5%	5.2%	\$22,500
	Accrued Income			\$5,656			
16.7%	US Treas Note 08/15/2024 0.375%	91282CCT6	525,000.00	\$513,434	0.4%	5.3%	\$1,969
	Accrued Income			\$81			
8.7%	US Treas Note 05/31/2024 2.000%	912828XT2	270,000.00	\$267,806	2.0%	5.2%	\$5,400
	Accrued Income			\$1,357			
8.1%	US Treas Note 01/31/2025 4.125%	91282CGG0	250,000.00	\$247,813	4.2%	5.1%	\$10,313
	Accrued Income			\$850			
Certificate of Deposit							
8.1%	LendingClub Bank 03/19/2025 5.050%	52603NBB6	245,000.00	\$245,329	5.0%	4.9%	\$12,373
	Accrued Income			\$2,487			
8.0%	Morgan Stanley Private Bank 06/20/2025 4.800%	61768EK51	245,000.00	\$244,869	4.8%	4.8%	\$11,760
	Accrued Income			\$2,331			
U.S. Government Agency							
0.3%	Fed Home Ln Bk 03/01/2024 5.250%	3130AV6F4	10,000.00	\$10,001	5.2%	2.7%	\$525
	Accrued Income			\$263			
8.1%	Fed Home Ln Bk 06/14/2024 3.125%	3130ASHK8	250,000.00	\$248,459	3.1%	5.2%	\$7,813
	Accrued Income			\$1,671			
74.4% Fixed Income Total				\$2,289,672	3.2%	5.1%	\$72,651
Cash Equivalent							
Cash Equivalent							
Cash Equivalent							
25.6%	Schwab Government Money Fund	SWGXX		\$786,573	4.9%		\$38,621
100.0% Total				\$3,076,244	3.6%	5.1%	\$111,272

Transactions

New Lenox Fire Protection District
From January 31, 2024 to February 29, 2024

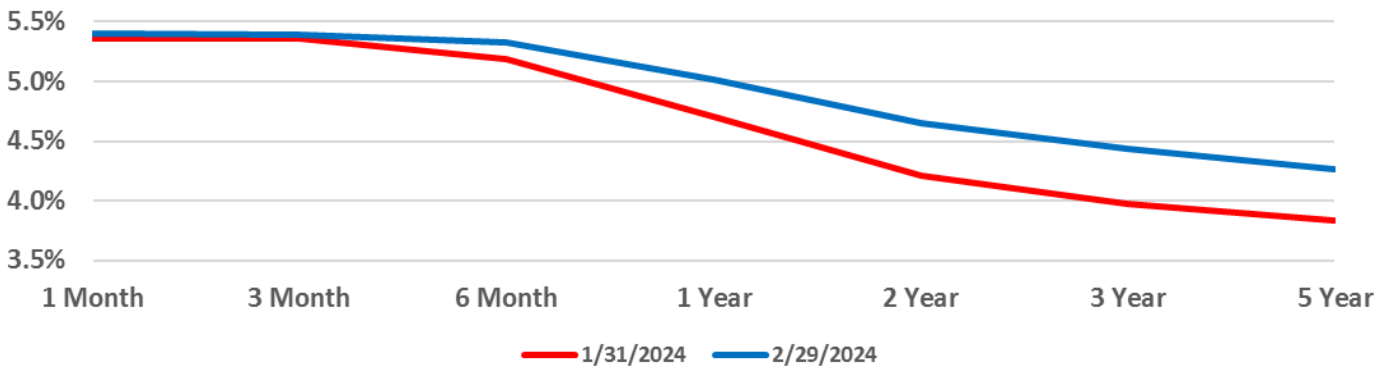
Trade Date	Activity	Description	Quantity	Amount	Accrued Interest
2/29/2024	Sell	US Treasury Bill (912797GP6) 02/29/2024	770,000.00	\$770,000	
2/15/2024	Income (Interest)	US Treas Note (91282CCT6) 08/15/2024 0.375%		\$984	
2/15/2024	Income (Reinvested Dividend)	Schwab Government Money Fund	52.66	\$53	

Fixed Income Market Update – February 29, 2024

Key Takeaways:

- Interest rates increased meaningfully in February, putting pressure on bond prices
- The labor market remains tight with employment coming in low again at 3.7% for the third straight month
- Inflation fell to 3.1% (previously 3.4%) which was a smaller drop than market participants were hoping for
- The tight labor market and inflation falling by less than expected has dampened hopes for a rate cut in March

U.S. Treasury Yield Curve



Yields as of 2/29/2024	Government Money Market Fund	U.S. Treasury Bill / Notes	Certificate of Deposit	U.S. Government Agency	High Quality Taxable Municipal	High Quality Corporate
Liquid	4.91%	-	-	-	-	-
3 Month	-	5.38%	5.35%	5.25%	5.46%	5.44%
6 Month	-	5.31%	5.25%	5.30%	5.41%	5.42%
9 Month	-	5.20%	5.20%	5.20%	5.33%	5.32%
1 Year	-	5.01%	5.15%	5.04%	5.16%	5.14%
3 Year	-	4.44%	4.65%	4.48%	4.76%	4.80%
5 Year	-	4.26%	4.35%	4.25%	4.68%	-

Economic Data

Indicator	Current	Previous
CPI	3.1% (Jan 2024)	3.4% (Dec 2023)
Unemployment	3.7% (Jan 2024)	3.7% (Dec 2023)
Fed Funds Rate	5.5% (Jan 2024)	5.5% (Dec 2023)
Real GDP Growth	3.2% (4th Qtr 2023)	4.9% (3rd Qtr 2023)

Federal Open Market Committee Median Fed Funds Rate Forecast

