

# New Lenox Fire Protection District

Financial Analysis

For the 6 Month(s) Ended June 30, 2024



# Revenue Highlights

50% of Budget Year

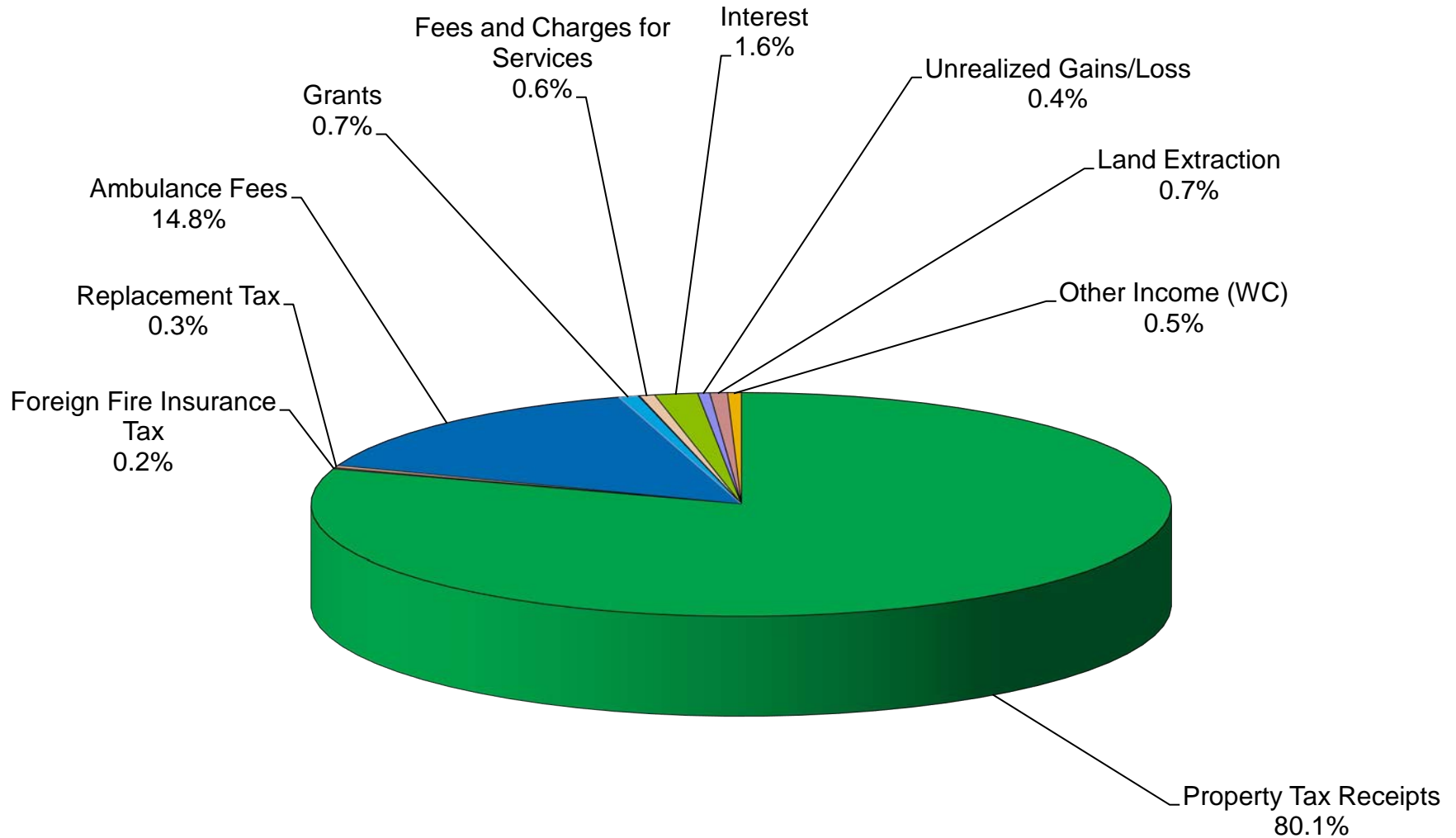
- 55% of Total Budget (Minus any internal transfers)
- Property Taxes
  - Collected \$5,353,461 or 53% of Budget
- Ambulance Fees
  - Collected \$987,553 or 56% of Budget
- Fees and Charges for Service
  - Collected \$38,291 or 66% of Budget
- Interest
  - Collected \$108,005 or 90% of Budget
- Grants
  - Collected \$50,000 ; Lincolnway Area Fire Department Grant

# Revenues

Account Description	Total Actual	Total Budget	% of Budget	Last Year	Inc/(Dec) from Last Year
Property Tax Receipts	5,353,461	10,170,000	53%	4,775,686	12%
Foreign Fire Insurance Tax	12,500	60,000	21%	570	2093%
Replacement Tax	21,446	60,000	36%	38,376	-44%
Ambulance Fees	987,553	1,750,000	56%	913,354	8%
Grants	50,000	-	0%	177,510	-72%
Donations	2,780	500	556%	650	328%
Fees and Charges for Services	38,291	58,000	66%	41,861	-9%
Interest	108,005	120,000	90%	71,479	51%
Unrealized Gains/Loss	29,814	-	0%	-	0%
Land Extraction	43,996	2,000	2200%	16,080	174%
Other Income (WC)	34,723	20,000	174%	23,190	50%
Transfer-In	900,000	1,800,000	50%	885,822	2%
Miscellaneous Income	7,490	17,000	44%	55,313	-86%
Actual Revenues	7,590,059	14,057,500	54%	6,999,891	8%
Budgeted Revenues	14,057,500				
% Diff	54%				

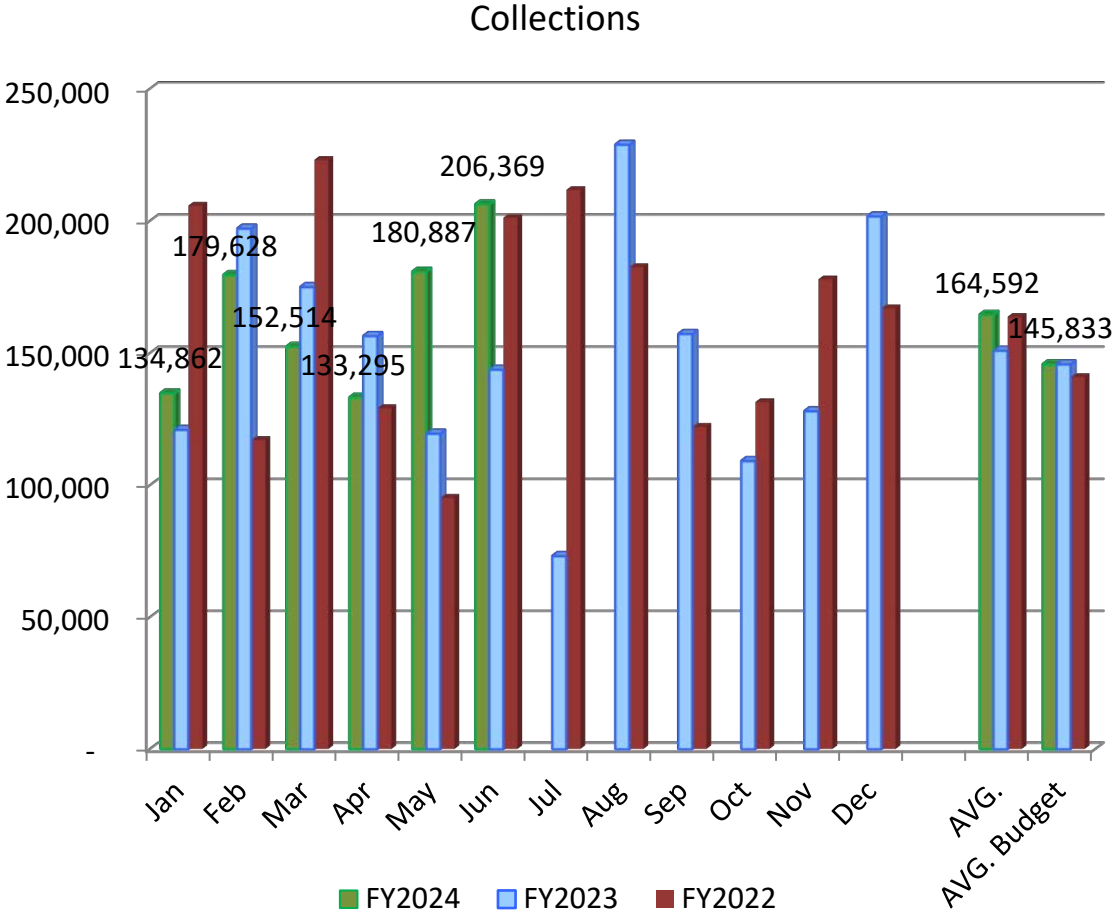
# Revenues

## Revenue Distribution



# Ambulance Collections

Month	FY2024	FY2023	FY2022
Jan	134,862	121,060	205,804
Feb	179,628	197,197	117,198
Mar	152,514	175,084	223,117
Apr	133,295	156,544	129,270
May	180,887	119,639	95,326
Jun	206,369	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.	164,592	151,008	163,742
AVG. Budget	145,833	145,833	140,984
YTD	987,553	913,354	971,996



# Expenditure Highlights

50% of Budget Year

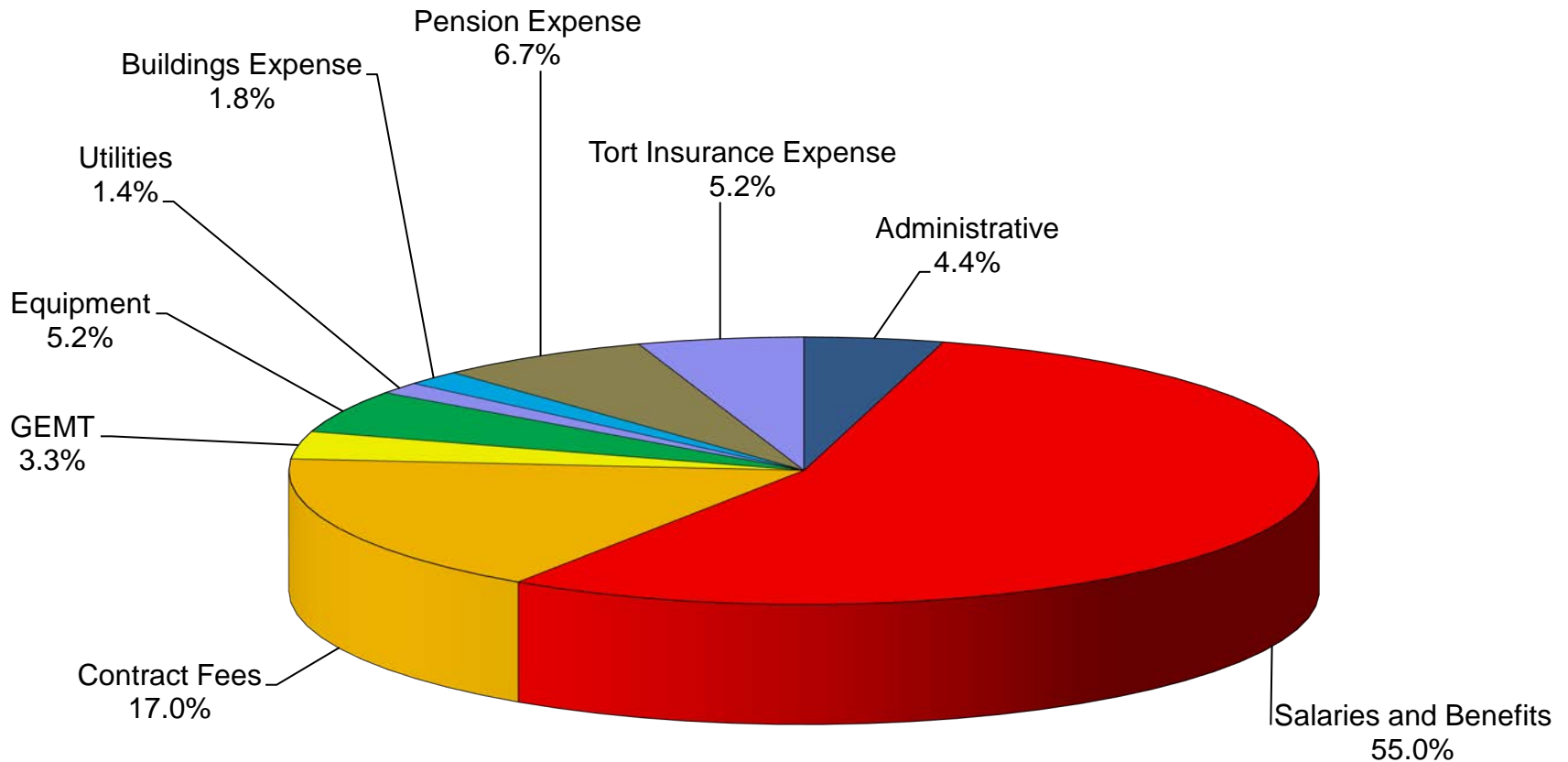
- Operating Expenditures
  - 48% of Budget
- Personnel (13 of 26 Payrolls or 50%)
  - 47% of Budget
- Equipment
  - 32% of Budget
- Contract Fees
  - 56% of Budget
  - GEMT Payment \$197,030
- Capital Projects & Debt Service
  - 24% of Budget
    - \$172,424; Debt Service
    - \$63,474; New Vehicle Purchase
    - \$41,139; Image Trend
    - \$120,659; Imperial Surveillance

# Expenditures

Account Description	Total Actual	Total Budget	% of Budget	Last Year	Inc/(Dec) from Last Year
<b><i>OPERATING EXPENDITURES</i></b>					
Administrative	258,289	558,550	46%	252,627	2%
Salaries and Benefits	3,250,767	6,993,460	46%	2,798,157	16%
Contract Fees	1,007,513	1,800,000	56%	1,023,005	-2%
GEMT	197,030	330,000	60%	-	0%
Equipment	306,830	969,632	32%	302,149	2%
Utilities	83,407	181,100	46%	73,350	14%
Buildings Expense	105,089	193,500	54%	103,104	2%
Pension Expense	397,331	810,000	49%	349,855	14%
Tort Insurance Expense	307,730	445,000	69%	320,923	-4%
Actual Expenditures	5,913,986	12,281,242	48%	5,223,170	13%
Budgeted Expenditures	12,281,242				
% Diff	48%				
<b><i>SURPLUS / (DEFICIT) FROM OPERATIONS</i></b>	1,676,074	1,776,258	94%	1,776,721	-6%
<b><i>CAPITAL EXPENDITURES</i></b>					
Capital	198,995	1,230,476	16%	658,958	-70%
Debt Service	172,424	350,000	49%	242,348	-29%
Transfer-Out	900,000	1,800,000	50%	885,822	2%
Actual Expenditures	1,271,419	3,380,476	38%	1,787,128	-29%
Budgeted Expenditures	3,380,476				
% Diff	38%				

# Expenditures

## Operational Expenditure Distribution

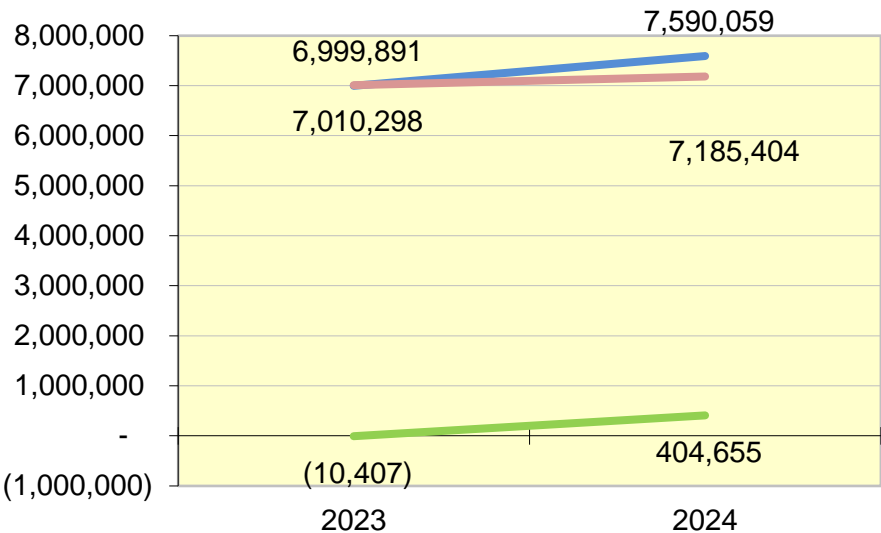
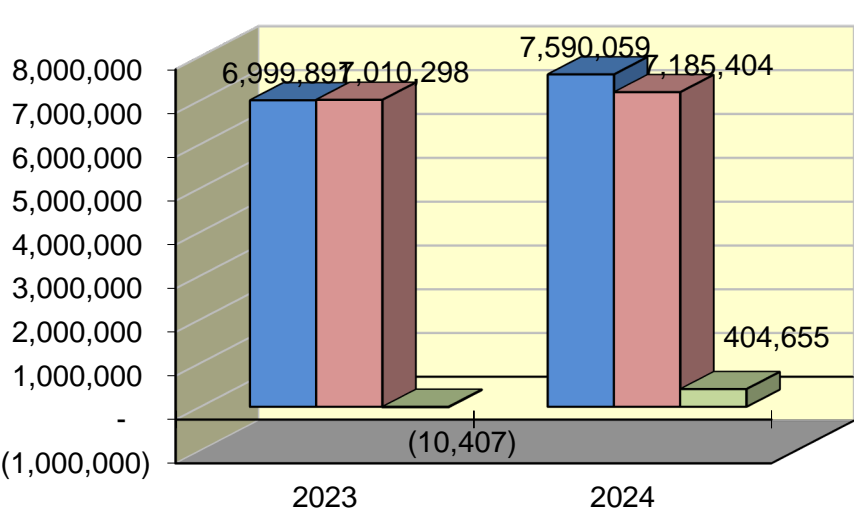




# Revenue, Expenditure & Fund Balance

## For the 6 Month(s) Ended June 30, 2024

	General	Ambulance	Pension	Capital	Tort Immunity	Total Actual
<b>CHANGE IN NET POSITION</b>	<b>507,152</b>	<b>(685,927)</b>	<b>-</b>	<b>575,736</b>	<b>7,695</b>	<b>404,655</b>
<b>BEGINNING FUND BALANCE</b>	<b>1,213,935</b>	<b>3,604,975</b>	<b>-</b>	<b>4,462,684</b>	<b>231,778</b>	<b>9,513,372</b>
<b>ENDING FUND BALANCE</b>	<b>1,721,087</b>	<b>2,919,048</b>	<b>-</b>	<b>5,038,420</b>	<b>239,473</b>	<b>9,918,027</b>
<b>Fund Balance to Expenditure Ratio</b>	<b>65%</b>	<b>112%</b>	<b>0%</b>	<b>0%</b>	<b>95%</b>	<b>168%</b>



■ Revenues

■ Expenditures

■ Surplus / Deficit

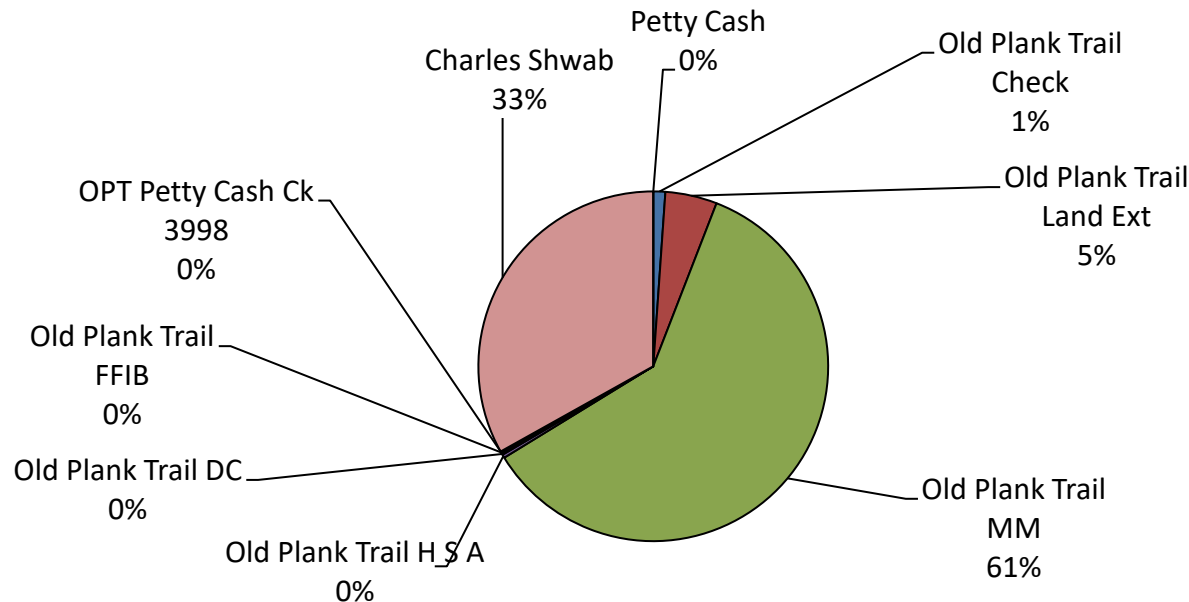
— Revenues

— Expenditures

— Surplus / Deficit

# Cash Balances

Bank	Current Year	Last Year
Old Plank Trail Check	104,104	292,943
Old Plank Trail Land Ext	449,458	376,826
Old Plank Trail MM	5,667,258	7,466,534
Old Plank Trail H S A	29,312	29,312
Old Plank Trail DC	15,421	24,274
OPT Petty Cash Ck 3998	259	259
Old Plank Trail FFIB	16,435	179,157
Charles Schwab	3,108,962	-
Petty Cash	14	14
	<b>\$ 9,391,223</b>	<b>\$ 8,369,319</b>



# Financial Report

For the 6 Month(s) Ended June 30,2024  
FISCAL YEAR 2024



# NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary  
For the 6 Month(s) Ended June 30, 2024

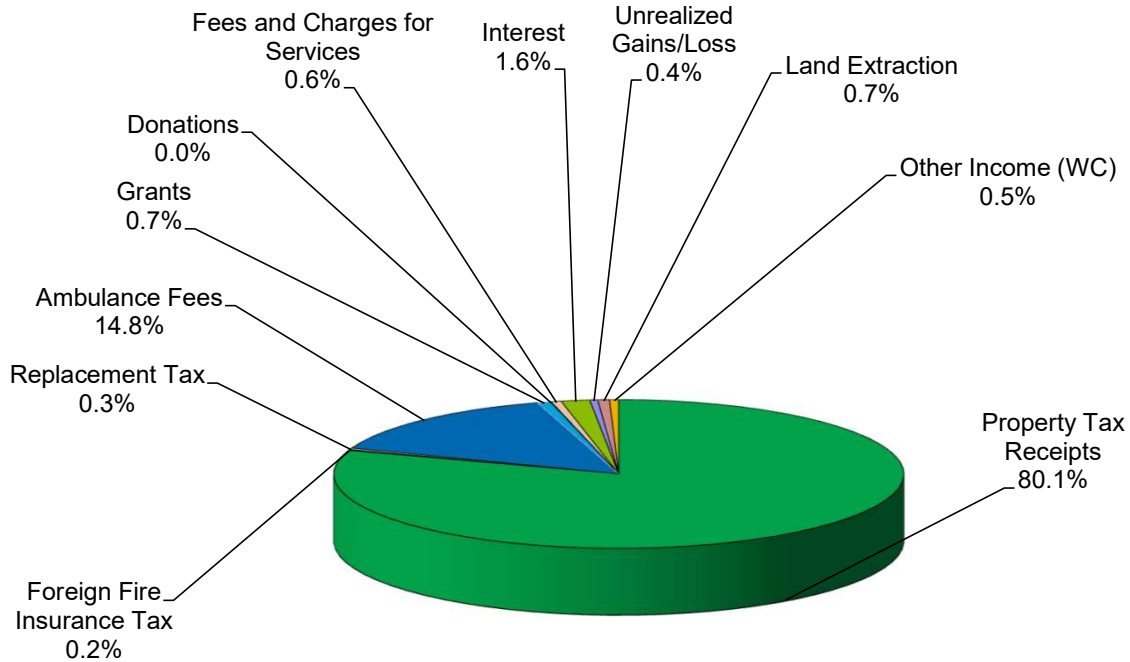
50% of Fiscal Year

Account Description	Total Actual	Total Budget	% of Budget
<b>REVENUE</b>			
Property Tax Receipts	5,353,461	10,170,000	52.6%
Foreign Fire Insurance Tax	12,500	60,000	20.8%
Replacement Tax	21,446	60,000	35.7%
Ambulance Fees	987,553	1,750,000	56.4%
Grants	50,000	-	0.0%
Donations	2,780	500	556.0%
Fees and Charges for Services	38,291	58,000	66.0%
Interest	108,005	120,000	90.0%
Unrealized Gains/Loss	29,814	-	0.0%
Land Extraction	43,996	2,000	2199.8%
Other Income (WC)	34,723	20,000	173.6%
Transfer-In	900,000	1,800,000	50.0%
Miscellaneous Income	7,490	17,000	44.1%
Actual Revenues	7,590,059	14,057,500	54.0%
Budgeted Revenues	14,057,500		
% Diff	54%		
<b>OPERATING EXPENDITURES</b>			
Administrative	258,289	558,550	46.2%
Salaries and Benefits	3,250,767	6,993,460	46.5%
Contract Fees	1,007,513	1,800,000	56.0%
GEMT	197,030	330,000	59.7%
Equipment	306,830	969,632	31.6%
Utilities	83,407	181,100	46.1%
Buildings Expense	105,089	193,500	54.3%
Pension Expense	397,331	810,000	49.1%
Tort Insurance Expense	307,730	445,000	69.2%
Actual Expenditures	5,913,986	12,281,242	48.2%
Budgeted Expenditures	12,281,242		
% Diff	48%		
<b>SURPLUS / (DEFICIT)</b>	1,676,074	1,776,258	94.4%
<b>CAPITAL EXPENDITURES</b>			
Capital	198,995	1,230,476	16%
Debt Service	172,424	350,000	49%
Transfer-Out	900,000	1,800,000	50%
Actual Expenditures	1,271,419	3,380,476	38%
Budgeted Expenditures	3,380,476		
% Diff	38%		
<b>CHANGE IN NET POSITION</b>	<b>404,655</b>	<b>(1,604,218)</b>	
BEGINNING FUND BALANCE	9,513,372		
ENDING FUND BALANCE	9,918,027		

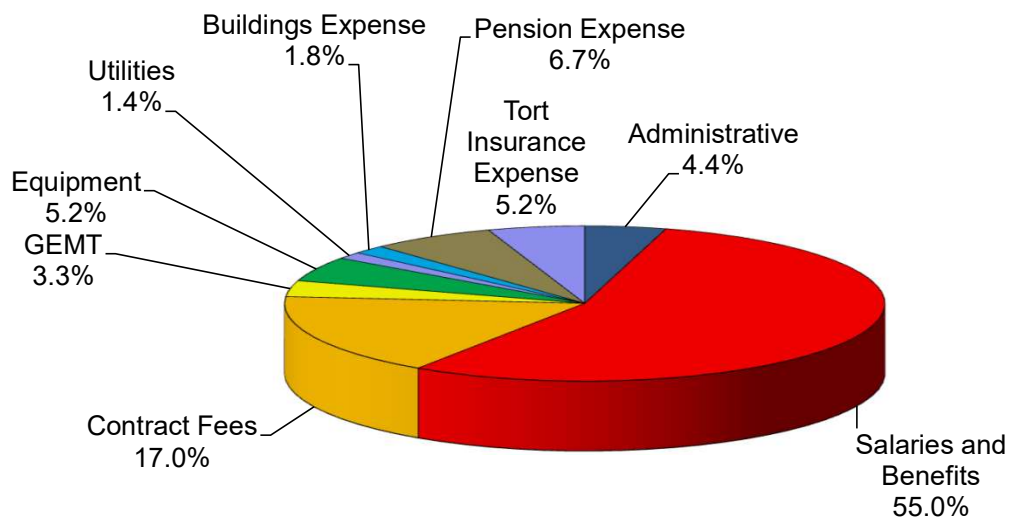
# NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary  
For the 6 Month(s) Ended June 30, 2024

## Revenue Distribution

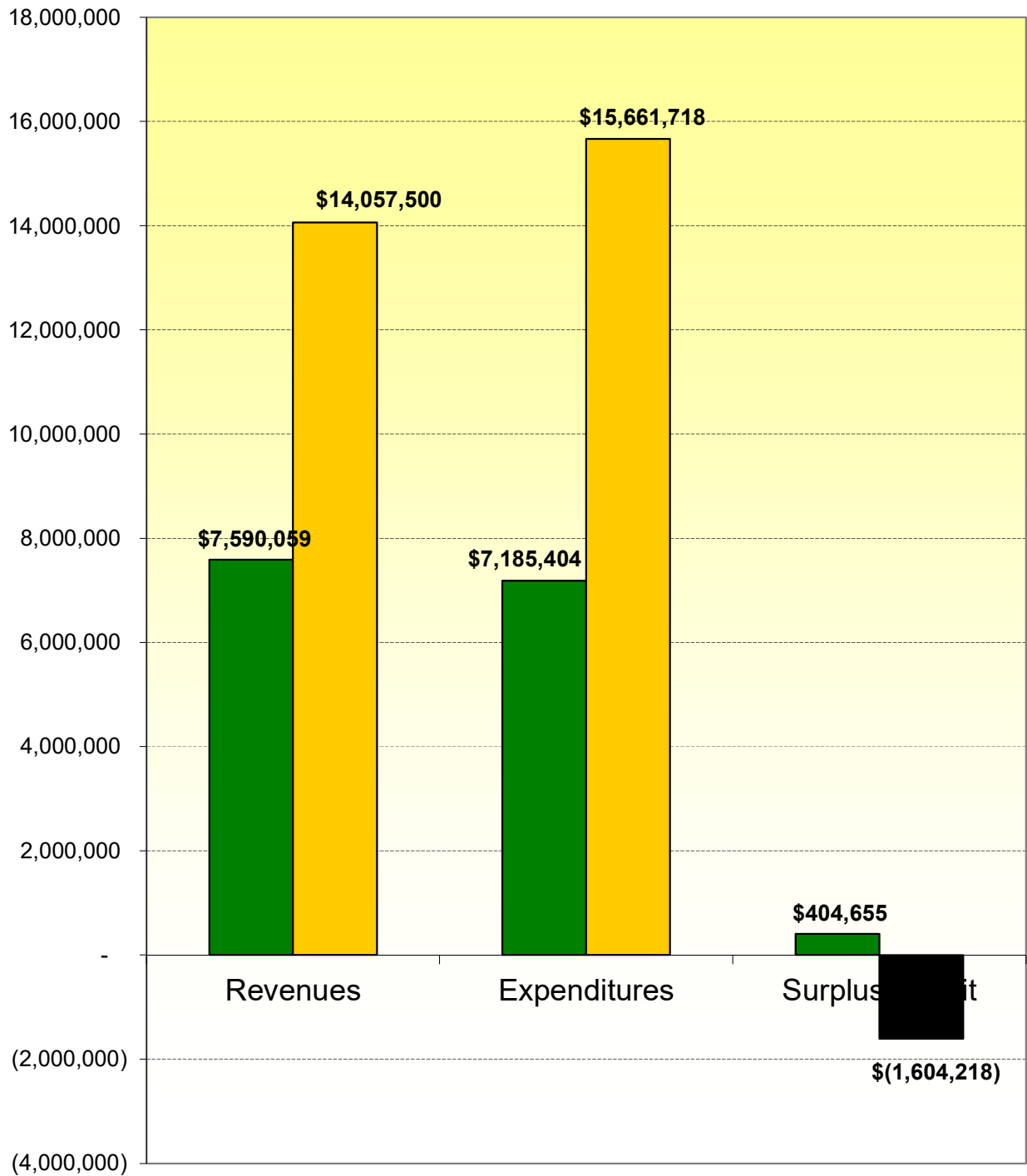


## Operational Expenditure Distribution



# NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary  
For the 6 Month(s) Ended June 30, 2024



■ YTD

■ Budget

# NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary  
For the 6 Month(s) Ended June 30, 2024

## 50% of Fiscal Year

Account Description	General	Ambulance	Pension	Capital	Tort Immunity	Total Actual	Total Budget	% of Budget
<b>REVENUE</b>								
Property Tax Receipts	2,905,538	1,792,099	397,331	-	258,493	5,353,461	10,170,000	53%
Foreign Fire Insurance Tax	6,250	6,250	-	-	-	12,500	60,000	21%
Replacement Tax	21,446	-	-	-	-	21,446	60,000	36%
Ambulance Fees	-	987,553	-	-	-	987,553	1,750,000	56%
Grants	50,000	-	-	-	-	50,000	-	0%
Loan Proceeds	-	-	-	-	-	-	-	0%
Donations	2,780	-	-	-	-	2,780	500	556%
Fees and Charges for Services	38,291	-	-	-	-	38,291	58,000	66%
Interest	54,002	54,002	-	-	-	108,005	120,000	90%
Unrealized Gains/Loss	14,907	14,907	-	-	-	29,814	-	0%
Land Extraction	43,996	-	-	-	-	43,996	2,000	2200%
Other Income	34,723	-	-	-	-	34,723	20,000	174%
Transfer-In	-	-	-	900,000	-	900,000	1,800,000	50%
Miscellaneous Income	7,490	-	-	-	-	7,490	17,000	44%
Actual Revenues	3,179,424	2,854,812	397,331	900,000	258,493	7,590,059	14,057,500	54%
Budgeted Revenues	5,692,500	5,265,000	810,000	1,800,000	490,000	14,057,500		
% Diff	56%	54%	49%	50%	53%	54%		
<b>OPERATING EXPENDITURES</b>								
Administrative	180,595	77,694	-	-	-	258,289	558,550	46%
Salaries and Benefits	1,633,115	1,617,652	-	-	-	3,250,767	6,993,460	46%
Contract Fees	290,931	716,581	-	-	-	1,007,513	1,800,000	56%
GEMT	197,030	-	-	-	-	197,030	330,000	60%
Equipment	190,410	116,420	-	-	-	306,830	969,632	32%
Utilities	46,589	36,818	-	-	-	83,407	181,100	46%
Buildings Expense	62,263	42,826	-	-	-	105,089	193,500	54%
Pension Expense	-	-	397,331	-	-	397,331	810,000	49%
Tort Insurance Expense	47,761	9,170	-	-	250,799	307,730	445,000	69%
Actual Expenditures	2,648,695	2,617,162	397,331	-	250,799	5,913,986	12,281,242	48%
Budgeted Expenditures	5,418,018	5,427,332	810,000	-	625,893	12,281,242		
% Diff	49%	48%	49%	0%	40%	48%		
<b>SURPLUS / (DEFICIT) FROM OPERATIONS</b>	530,729	237,650	-	900,000	7,695	1,676,074	1,776,258	94%
<b>CAPITAL EXPENDITURES</b>								
Capital	-	-	-	198,995	-	198,995	1,230,476	16%
Debt Service	23,577	23,577	-	125,269	-	172,424	350,000	49%
Transfer Out	-	900,000	-	-	-	900,000	1,800,000	50%
Actual Expenditures	23,577	923,577	-	324,264	-	1,271,419	3,380,476	38%
Budgeted Expenditures	-	1,800,000	-	1,580,476	-	3,380,476		
% Diff	0%	51%	0%	21%	0%	38%		
<b>CHANGE IN NET POSITION</b>	<b>General</b>	<b>Ambulance</b>	<b>Pension</b>	<b>Capital</b>	<b>Tort Immunity</b>	<b>Total Actual</b>	<b>Total Budget</b>	
	507,152	(685,927)	-	575,736	7,695	404,655	(1,604,218)	
BEGINNING FUND BALANCE	1,213,935	3,604,975	-	4,462,684	231,778	9,513,372		
ENDING FUND BALANCE	1,721,087	2,919,048	Page 5 of 34	5,038,420	239,473	9,918,027		
Fund Balance to Expenditure Ratio	65%	112%	0%	0%	95%	168%		

**NEW LENOX FIRE PROTECTION DISTRICT**

**Budget vs. Actual Detail**

June 30, 2024

	Monthly Total	Monthly Budget	YTD Total	YTD Budget	\$ Over Budget	% of Budget
<b>Revenues</b>						
4001 · Current Year Tax Receipts	4,924,899.54	847,500.00	5,353,460.87	10,170,000.00	-4,816,539.13	52.64%
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	50,000.00	0.00	50,000.00	100.0%
4263 · Dispatch Grant	0.00	0.00	0.00	0.00	0.00	0.0%
4270 · Donation	0.00	41.67	1,779.92	500.00	1,279.92	355.98%
4271 · Donation - SAR	0.00	0.00	1,000.00	0.00	1,000.00	100.0%
4275 · Corp Sponsor Donation	0.00	0.00	0.00	0.00	0.00	0.0%
4300 · Replacement Tax	8,050.91	5,000.00	21,445.94	60,000.00	-38,554.06	35.74%
4350 · Foreign Fire Ins Tax	0.00	5,000.00	12,500.00	60,000.00	-47,500.00	20.83%
4440 · Alarm Monitoring Fee	0.00	416.67	0.00	5,000.00	-5,000.00	0.0%
4450 · Inspection Fee	600.00	666.67	2,400.00	8,000.00	-5,600.00	30.0%
4451 · False Alarm Fee	2,996.83	3,750.00	35,890.59	45,000.00	-9,109.41	79.76%
4615 · Ambulance Fees	206,368.81	145,833.33	987,553.46	1,750,000.00	-762,446.54	56.43%
4650 · Interest Income	31,325.57	10,000.00	108,004.85	120,000.00	-11,995.15	90.0%
4660 · Unrealized Gains/Loss	3,450.82	0.00	29,814.30	0.00	29,814.30	100.0%
4700 · Other Income (Work Comp)	6,012.58	1,666.67	34,723.25	20,000.00	14,723.25	173.62%
4730 · Land Extraction	4,773.84	166.67	43,996.13	2,000.00	41,996.13	2,199.81%
4780 · Loan Proceeds from Village	0.00	0.00	0.00	0.00	0.00	0.0%
4790 · Transfer-Ins	900,000.00	150,000.00	900,000.00	1,800,000.00	-900,000.00	50.0%
<b>Miscellaneous Income</b>						
4280 · Insurance Benefit Refund	0.00	416.67	0.00	5,000.00	-5,000.00	0.0%
4400 · Fire Report Copy	0.00	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	795.00	83.33	7,440.00	1,000.00	6,440.00	744.0%
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%
<b>Misc Subtotal</b>	<b>795.00</b>	<b>1,416.67</b>	<b>7,490.00</b>	<b>17,000.00</b>	<b>-9,510.00</b>	<b>44.06%</b>
<b>Total Revenues</b>	<b>6,085,823.08</b>	<b>1,021,458.33</b>	<b>7,590,059.31</b>	<b>14,057,500.00</b>	<b>-6,467,440.69</b>	<b>53.99%</b>



**NEW LENOX FIRE PROTECTION DISTRICT**

**Budget vs. Actual Detail**

**June 30, 2024**

	<b>Monthly Total</b>	<b>Monthly Budget</b>	<b>YTD Total</b>	<b>YTD Budget</b>	<b>\$ Over Budget</b>	<b>% of Budget</b>
<b>Expenditures</b>						
<b>Administrative</b>						
6001 · Administrative Expense	0.00	208.33	380.00	2,500.00	-2,120.00	15.2%
6010 · Legal Services	922.50	2,500.00	6,921.38	30,000.00	-23,078.62	23.07%
6020 · Dispatching Services-Dispatchers	13,524.73	10,833.33	70,699.87	130,000.00	-59,300.13	54.39%
6030 · Audting and Accounting Services	2,072.99	6,000.00	27,295.41	72,000.00	-44,704.59	37.91%
6031 · Bank Service Charges	667.12	4,333.33	2,330.00	52,000.00	-49,670.00	4.48%
6071 · Trustee Training	0.00	541.67	12.13	6,500.00	-6,487.87	0.19%
6080 · Fire Prevention/Public Ed	687.13	1,604.17	8,615.51	19,250.00	-10,634.49	44.76%
6160 · Employee Physicals	4,200.00	979.17	6,156.66	11,750.00	-5,593.34	52.4%
6202 · Contingency/Misc	0.00	1,250.00	3,783.40	15,000.00	-11,216.60	25.22%
6203 · Foundation Supplies	0.00	416.67	0.00	5,000.00	-5,000.00	0.0%
6210 · Printing and Publication Exp	463.01	183.33	463.01	2,200.00	-1,736.99	21.05%
6220 · Postage	19.99	350.00	561.73	4,200.00	-3,638.27	13.38%
6230 · Dues/Subscriptions	5.00	1,708.33	18,204.95	20,500.00	-2,295.05	88.81%
6240 · Office Supplies	1,002.59	1,166.67	6,217.53	14,000.00	-7,782.47	44.41%
6250 · Office Equipment Repairs	0.00	625.00	0.00	7,500.00	-7,500.00	0.0%
6270 · IT Expense	8,786.26	8,291.67	69,844.89	99,500.00	-29,655.11	70.2%
8061 · Cadet Expense	0.00	250.00	0.00	3,000.00	-3,000.00	0.0%
8180 · Pest Control	0.00	0.00	1,839.00	0.00	1,839.00	100.0%
8240 · Banquet	0.00	304.17	0.00	3,650.00	-3,650.00	0.0%
8350 · Foreign Fire Tax Exp	472.13	5,000.00	34,963.53	60,000.00	-25,036.47	58.27%
9233 · Interest Expense	0.00	0.00	0.00	0.00	0.00	0.0%
<b>Subtotal</b>	<b>32,823.45</b>	<b>46,545.83</b>	<b>258,289.00</b>	<b>558,550.00</b>	<b>-300,261.00</b>	<b>46.24%</b>
<b>Salaries and Benefits</b>						
6040 · Employee Salaries	420,376.13	496,271.67	2,624,324.05	5,955,260.00	-3,330,935.95	44.07%
6150 · Employees H S A	28,858.13	28,500.00	217,240.16	342,000.00	-124,759.84	63.52%
6710 · FICA Tax Expense	1,722.63	2,500.00	11,744.37	30,000.00	-18,255.63	39.15%
6720 · Medicare Expense	5,776.75	5,166.67	35,992.42	62,000.00	-26,007.58	58.05%
6750 · State Unemployment Expense	55.84	666.67	5,602.85	8,000.00	-2,397.15	70.04%
6760 · Employer IMRF Expense	0.00	1,183.33	9,886.36	14,200.00	-4,313.64	69.62%
9630 · Health Insurance	58,248.10	48,500.00	345,976.91	582,000.00	-236,023.09	59.45%
	<b>515,037.58</b>	<b>582,788.33</b>	<b>3,250,767.12</b>	<b>6,993,460.00</b>	<b>-3,742,692.88</b>	<b>46.48%</b>
<b>Contract Fees</b>						
6101 · Contract Fees/Metro	355,468.63	150,000.00	1,007,512.63	1,800,000.00	-792,487.37	55.97%
6201 · Contract Fees/Andres	-191,964.14	27,500.00	197,030.00	330,000.00	-132,970.00	59.71%
<b>Subtotal</b>	<b>163,504.49</b>	<b>177,500.00</b>	<b>1,204,542.63</b>	<b>2,130,000.00</b>	<b>-925,457.37</b>	<b>56.55%</b>

**NEW LENOX FIRE PROTECTION DISTRICT**

**Budget vs. Actual Detail**

**June 30, 2024**

	Monthly Total	Monthly Budget	YTD Total	YTD Budget	\$ Over Budget	% of Budget
<b>Equipment</b>						
8005 · Equip and Small Tool Purchase	1,987.97	6,851.92	16,077.11	82,223.00	-66,145.89	19.55%
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	505.00	2,500.00	8,725.66	30,000.00	-21,274.34	29.09%
8020 · Medical Supplies	10,715.41	8,333.33	75,149.22	100,000.00	-24,850.78	75.15%
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	0.00	233.33	2,374.00	2,800.00	-426.00	84.79%
8050 · Fire Clothing	17,935.00	7,216.67	27,214.00	86,600.00	-59,386.00	31.43%
8060 · Uniforms/Station Wear	4,134.00	5,333.33	31,325.76	64,000.00	-32,674.24	48.95%
8070 · Fuel/Oil	8,339.88	7,833.33	42,785.93	94,000.00	-51,214.07	45.52%
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	260.99	8,743.00	-8,482.01	2.99%
8083 Water Rescue	0.00	333.33	2,200.00	4,000.00	-1,800.00	55.0%
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	0.00	675.00	0.00	8,100.00	-8,100.00	0.0%
8102 Fire Hose	0.00	775.00	0.00	9,300.00	-9,300.00	0.0%
8160 · Fire Extinguishers	85.00	416.67	685.15	5,000.00	-4,314.85	13.7%
8200 · Radio/Beeper Repair	0.00	1,833.33	116.69	22,000.00	-21,883.31	0.53%
8285 · Vehicle Loan Payment	0.00	0.00	47,154.84	0.00	47,154.84	100.0%
8290 · Vehicle Repair	19,240.48	10,833.33	65,512.63	130,000.00	-64,487.37	50.39%
8390 · Vehicle Maintenance	11,283.00	3,466.67	34,402.71	41,600.00	-7,197.29	82.7%
<b>Subtotal</b>	<b>74,225.74</b>	<b>80,802.67</b>	<b>353,984.69</b>	<b>969,632.00</b>	<b>-615,647.31</b>	<b>36.51%</b>

**NEW LENOX FIRE PROTECTION DISTRICT**

**Budget vs. Actual Detail**

**June 30, 2024**

	<b>Monthly Total</b>	<b>Monthly Budget</b>	<b>YTD Total</b>	<b>YTD Budget</b>	<b>\$ Over Budget</b>	<b>% of Budget</b>
<b>Utilities</b>						
9010 · Natural Gas Expense	698.72	2,466.67	14,920.50	29,600.00	-14,679.50	50.41%
9020 · Electric	3,271.36	3,666.67	20,951.79	44,000.00	-23,048.21	47.62%
9030 · Phone/Internet/Cable/ADT	4,701.78	7,250.00	39,867.52	87,000.00	-47,132.48	45.83%
9040 · Sewer/Water/Refuse	1,241.38	1,708.33	7,667.36	20,500.00	-12,832.64	37.4%
<b>Subtotal</b>	<b>9,913.24</b>	<b>15,091.67</b>	<b>83,407.17</b>	<b>181,100.00</b>	<b>-97,692.83</b>	<b>46.06%</b>
<b>Buildings Expense</b>						
9100 · Building Expense	26,600.00	3,166.67	26,674.13	38,000.00	-11,325.87	70.2%
9110 · Facility Repair/Maintenance	11,628.37	10,458.33	61,626.49	125,500.00	-63,873.51	49.11%
9232 · OPT Facility Loan	0.00	0.00	0.00	0.00	0.00	0.0%
9130 · Facility Supplies (Sundries)	1,347.27	2,500.00	16,788.51	30,000.00	-13,211.49	55.96%
<b>Subtotal</b>	<b>39,575.64</b>	<b>16,125.00</b>	<b>105,089.13</b>	<b>193,500.00</b>	<b>-88,410.87</b>	<b>54%</b>
<b>Pension Expense</b>						
9510 · Employer Pension Expense	365,523.17	67,500.00	397,330.74	810,000.00	-412,669.26	49.05%
<b>Subtotal</b>	<b>365,523.17</b>	<b>67,500.00</b>	<b>397,330.74</b>	<b>810,000.00</b>	<b>-412,669.26</b>	<b>49.05%</b>
<b>Tort Ins Expense</b>						
6070 · Firefighter Training	3,976.72	5,416.67	56,931.31	65,000.00	-8,068.69	87.59%
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	250,798.69	315,000.00	-64,201.31	79.62%
<b>Subtotal</b>	<b>29,144.72</b>	<b>31,666.67</b>	<b>307,730.00</b>	<b>445,000.00</b>	<b>-137,270.00</b>	<b>69.15%</b>

**NEW LENOX FIRE PROTECTION DISTRICT**

**Budget vs. Actual Detail**

**June 30, 2024**

	<b>Monthly Total</b>	<b>Monthly Budget</b>	<b>YTD Total</b>	<b>YTD Budget</b>	<b>\$ Over Budget</b>	<b>% of Budget</b>
<b>Capital</b>						
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	9,137.66	5,000.00	37,196.14	60,000.00	-22,803.86	61.99%
8280 · Vehicle Capital Outlay	-63,474.00	82,373.00	0.00	988,476.00	-988,476.00	0.0%
9120 · Facility Capital Outlay	0.00	0.00	0.00	0.00	0.00	0.0%
9150 · Loan Payment	63,474.00	29,166.67	125,268.86	350,000.00	-224,731.14	35.79%
9405 · Transfer Out	900,000.00	150,000.00	900,000.00	1,800,000.00	-900,000.00	50.0%
9740 · IT Capital Outlay	0.00	5,833.33	161,798.71	70,000.00	91,798.71	231.14%
<b>Subtotal</b>	<b>909,137.66</b>	<b>281,706.33</b>	<b>1,224,263.71</b>	<b>3,380,476.00</b>	<b>-2,156,212.29</b>	<b>36.22%</b>
<b>Total Expenditures</b>	<b>2,138,885.69</b>	<b>1,299,726.50</b>	<b>7,185,404.19</b>	<b>15,661,718.00</b>	<b>-8,476,313.81</b>	<b>45.88%</b>
<b>CHANGE IN NET POSITION</b>	<b>3,946,937.39</b>	<b>-1,299,726.50</b>	<b>404,655.12</b>	<b>-1,604,218.00</b>	<b>2,008,873.12</b>	<b>-25.22%</b>

**New Lenox Fire Protection District  
Cash Balances  
June 30, 2024**

**CASH**

Beginning Cash Balance as of:	June 1, 2024	5,433,058
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Total Receipts:		6,085,823
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Total Other Disbursements/Liabilities		(2,127,659)
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**CASH:**

Old Plank Trail Checking #0910	104,104	
Old Plank Trail Land Extraction #0413	449,458	
Old Plank Trail MM #0929	5,667,258	
Old Plank Trail H S A #3685	29,312	
Old Plank Trail DC #8474	15,421	
OPT Petty Cash Ck #3998	259	
Old Plank Trail FFIB #3290	16,435	
Charles Schwab	3,108,962	
Petty Cash	14	
	9,391,223	

Total Ending Cash Balance as of:	June 30, 2024	9,391,223
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Payroll	July 12, 2024	(199,667)
Accounts Payable	July	(415,122)

Cash on Deposit	July 15, 2024	8,776,434
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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 June 30, 2024

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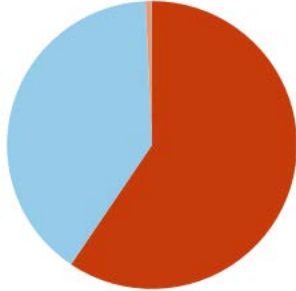
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There may be a slight difference in the ending value between this report and the Schwab statement due to accrued income, timing of transactions, and/or rounding. The Schwab statement continues to be the official custodial record for the account.

## Account Overview

New Lenox Fire Protection District

### Portfolio Allocation



Subsector	Current Value	Current Percent
U.S. Treasury	\$1,856,882	59.4%
Certificate of Deposit	\$1,244,017	39.8%
Cash Equivalent	\$22,769	0.7%
<b>Total</b>	<b>\$3,123,668</b>	<b>100.0%</b>

### Cash Flow Review

	Month to Date	Quarter to Date	Year to Date	Inception to Date (8/30/2023)
Beginning Market Value	\$3,111,775	\$3,087,919	\$3,055,260	\$0
Contributions / Additions	\$0	\$0	\$0	\$3,000,000
Distributions	\$0	\$0	\$0	\$0
Capital Appreciation	\$3,876	\$13,791	\$27,908	\$69,698
Income/Expenses	\$18,655	\$31,070	\$36,407	\$54,137
Change in Accrued	(\$10,638)	(\$9,111)	\$4,094	(\$167)
Ending Market Value	\$3,123,668	\$3,123,668	\$3,123,668	\$3,123,668
Investment Gain	\$11,893	\$35,749	\$68,408	\$123,668

### Projected Income

Description	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Total
U.S. Treasury	\$7,997	\$13,750	\$7,013		\$28,759
Certificate of Deposit	\$6,446	\$25,227	\$9,409	\$18,840	\$59,921
Cash Equivalent	\$280	\$280	\$280	\$280	\$1,120
<b>Total</b>	<b>\$14,723</b>	<b>\$39,257</b>	<b>\$16,701</b>	<b>\$19,120</b>	<b>\$89,801</b>

### Projected Income and Maturities

Description	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Total
U.S. Treasury	\$532,997	\$1,013,750	\$347,013		\$1,893,759
Certificate of Deposit	\$6,446	\$25,227	\$254,409	\$263,840	\$549,921
Cash Equivalent	\$280	\$280	\$280	\$280	\$1,120
<b>Total</b>	<b>\$539,723</b>	<b>\$1,039,257</b>	<b>\$601,701</b>	<b>\$264,120</b>	<b>\$2,444,801</b>

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.



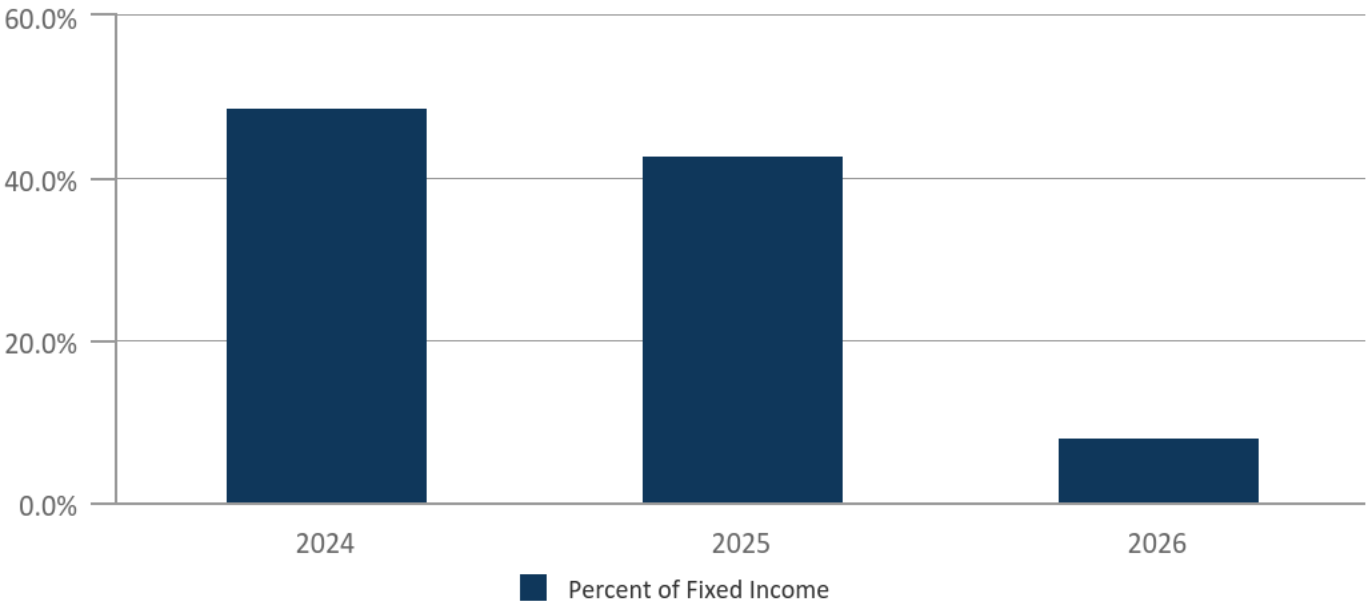
Performance History

New Lenox Fire Protection District

	Start Value	Inflows	Outflows	End Value	Net Investment Gain
Since Inception					
Second Quarter 2024	\$3,087,919	\$0	\$0	\$3,123,668	\$35,749
First Quarter 2024	\$3,055,260	\$0	\$0	\$3,087,919	\$32,659
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	\$3,123,668	\$123,668

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
59.9%	U.S. Treasury	\$1,865,000	\$1,856,882	2.4%	5.2%	5.3%	0.4
40.1%	Certificate of Deposit	\$1,240,000	\$1,244,017	5.0%	5.0%	5.2%	1.3
100.0%	Total	\$3,105,000	\$3,100,899	3.4%	5.1%	5.2%	0.8

# Holdings

New Lenox Fire Protection District

Weight	Description	Symbol	Quantity	Value	Current Yield	Yield to Maturity (Market)	Annual Income
<b>Fixed Income</b>							
<b>Taxable Bonds</b>							
<b>U.S. Treasury</b>							
16.0%	US Treas Note 11/30/2024   4.500%	91282CFX4	500,000.00	\$498,360	4.5%	5.3%	\$22,500
	Accrued Income			\$1,906			
16.7%	US Treas Note 08/15/2024   0.375%	91282CCT6	525,000.00	\$521,801	0.4%	5.2%	\$1,969
	Accrued Income			\$741			
15.7%	US Treas Note 12/15/2024   1.000%	91282CDN8	500,000.00	\$490,391	1.0%	5.3%	\$5,000
	Accrued Income			\$219			
11.0%	US Treas Note 01/31/2025   4.125%	91282CGG0	340,000.00	\$337,609	4.2%	5.4%	\$14,025
	Accrued Income			\$5,857			
<b>Certificate of Deposit</b>							
8.0%	Bank of America 12/08/2025   5.200%	06051XEF5	250,000.00	\$250,220	5.2%	5.1%	\$13,000
	Accrued Income			\$904			
7.8%	LendingClub Bank 03/19/2025   5.050%	52603NBB6	245,000.00	\$244,495	5.1%	5.3%	\$12,373
	Accrued Income			\$407			
7.8%	Morgan Stanley Private Bank 06/20/2025   4.800%	61768EK51	245,000.00	\$243,932	4.8%	5.3%	\$11,760
	Accrued Income			\$355			
8.0%	State Bank of India 06/25/2026   4.950%	8562855Z0	250,000.00	\$249,884	5.0%	5.0%	\$12,375
	Accrued Income			\$203			
8.1%	Valley National Bank 09/05/2025   5.050%	919853KT7	250,000.00	\$249,502	5.1%	5.2%	\$12,625
	Accrued Income			\$4,115			
<b>99.3% Fixed Income Total</b>				<b>\$3,100,899</b>	<b>3.4%</b>	<b>5.2%</b>	<b>\$105,626</b>
<b>Cash Equivalent</b>							
<b>Cash Equivalent</b>							
<b>Cash Equivalent</b>							
0.7%	Schwab Government Money Fund	SWGXX		\$22,769	4.9%		\$1,120
<b>100.0% Total</b>				<b>\$3,123,668</b>	<b>3.4%</b>	<b>5.2%</b>	<b>\$106,747</b>

## Transactions

New Lenox Fire Protection District  
From May 31, 2024 to June 30, 2024

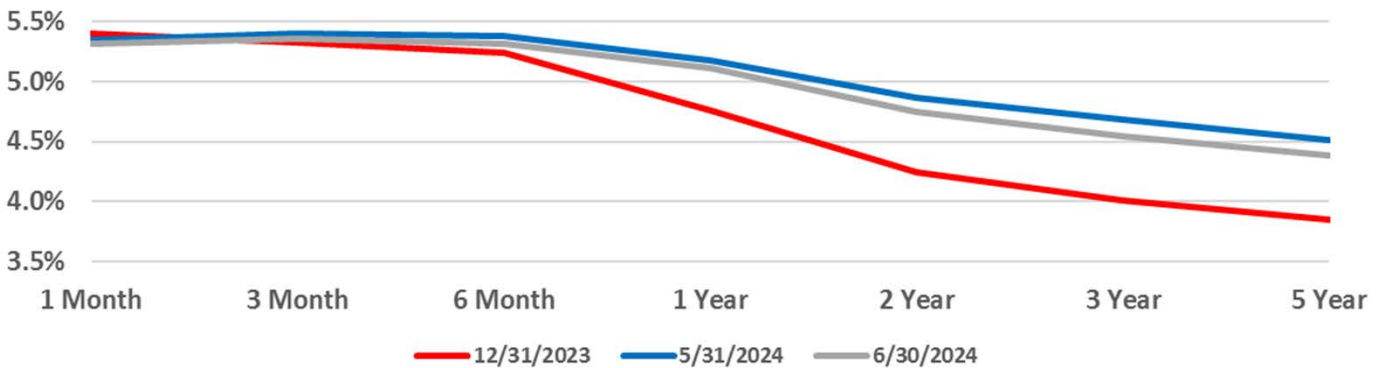
Trade Date	Activity	Description	Quantity	Amount	Accrued Interest
6/20/2024	Income (Interest)	Morgan Stanley Private Bank (61768EK51) 06/20/2025 4.800%		\$5,896	
6/19/2024	Income (Interest)	LendingClub Bank (52603NBB6) 03/19/2025 5.050%		\$6,203	
6/17/2024	Buy	State Bank of India (8562855Z0) 06/25/2026 4.950%	250,000.00	\$250,000	
6/17/2024	Income (Reinvested Dividend)	Schwab Government Money Fund	149.31	\$149	
6/15/2024	Income (Interest)	US Treas Note (91282CDN8) 12/15/2024 1.000%		\$2,500	
6/14/2024	Income (Interest)	Fed Home Ln Bk (3130ASHK8) 06/14/2024 3.125%		\$3,906	
6/14/2024	Sell	Fed Home Ln Bk (3130ASHK8) 06/14/2024 3.125%	250,000.00	\$250,000	
6/3/2024	Buy	Bank of America (06051XEF5) 12/08/2025 5.200%	250,000.00	\$250,000	
6/3/2024	Buy	US Treas Note (91282CGG0) 01/31/2025 4.125%	30,000.00	\$29,787	\$425

## Fixed Income Market Update – June 30, 2024

### Key Takeaways:

- Interest rates decreased in June and still remain elevated relative to where they began 2024
- The latest CPI print lowered slightly to 3.3% (previously 3.4%) and remains above the Fed's 2.0% target
- Unemployment rose from 3.9% to 4.0% while labor market conditions remain tight
- Market participants are now expecting the Fed to cut rates up to two times before the end of the year

### U.S. Treasury Yield Curve



Yields as of 6/30/2024	Government Money Market Fund	U.S. Treasury Bill / Notes	Certificate of Deposit	U.S. Government Agency	High Quality Taxable Municipal	High Quality Corporate
Liquid	4.92%	-	-	-	-	-
3 Month	-	5.36%	5.35%	5.33%	5.43%	5.42%
6 Month	-	5.32%	5.30%	5.28%	5.40%	5.41%
9 Month	-	5.21%	5.20%	5.21%	5.34%	5.32%
1 Year	-	5.11%	5.10%	5.10%	5.31%	5.29%
3 Year	-	4.55%	4.75%	4.61%	4.90%	4.94%
5 Year	-	4.38%	4.60%	4.48%	4.85%	-

### Economic Data

Indicator	Current	Previous
CPI	3.3% (May 2024)	3.4% (Apr 2024)
Unemployment	4.0% (May 2024)	3.9% (Apr 2024)
Fed Funds Rate	5.5% (June 2024)	5.5% (May 2024)
Real GDP Growth	1.4% (1st Qtr 2024)	3.4% (4th Qtr 2023)

### Federal Open Market Committee Median Fed Funds Rate Forecast

