

# New Lenox Fire Protection District

Financial Analysis

For the 5 Month(s) Ended May 31, 2024



# Revenue Highlights

42% of Budget Year

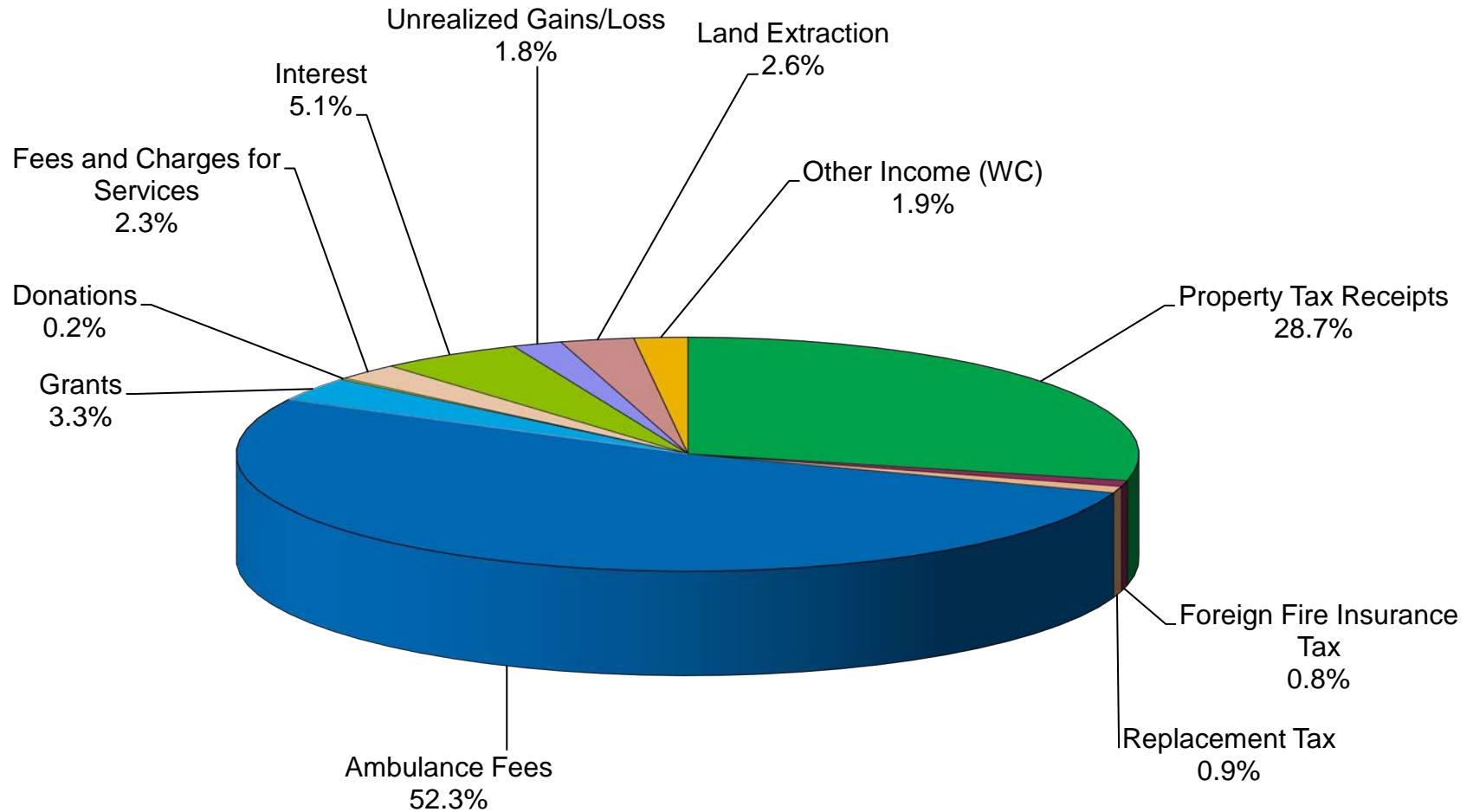
- 11% of Total Budget (Minus any internal transfers)
- Property Taxes
  - Collected \$428,561 or 4% of Budget
- Ambulance Fees
  - Collected \$781,185 or 45% of Budget
- Fees and Charges for Service
  - Collected \$34,694 or 60% of Budget
- Interest
  - Collected \$76,679 or 64% of Budget
- Grants
  - 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	428,561	10,170,000	4%	717,106	-40%
Foreign Fire Insurance Tax	12,500	60,000	21%	570	2093%
Replacement Tax	13,395	60,000	22%	38,376	-65%
Ambulance Fees	781,185	1,750,000	45%	769,524	2%
Grants	50,000	-	0%	177,510	-72%
Donations	2,780	500	556%	650	328%
Fees and Charges for Services	34,694	58,000	60%	31,233	11%
Interest	76,679	120,000	64%	55,736	38%
Unrealized Gains/Loss	26,363	-	0%	-	0%
Land Extraction	39,222	2,000	1961%	12,755	208%
Other Income (WC)	28,711	20,000	144%	23,183	24%
Transfer-In	-	1,800,000	0%	-	0%
Miscellaneous Income	6,695	17,000	39%	53,888	-88%
Actual Revenues	1,500,785	14,057,500	11%	1,880,531	-20%
Budgeted Revenues	14,057,500				
% Diff	11%				

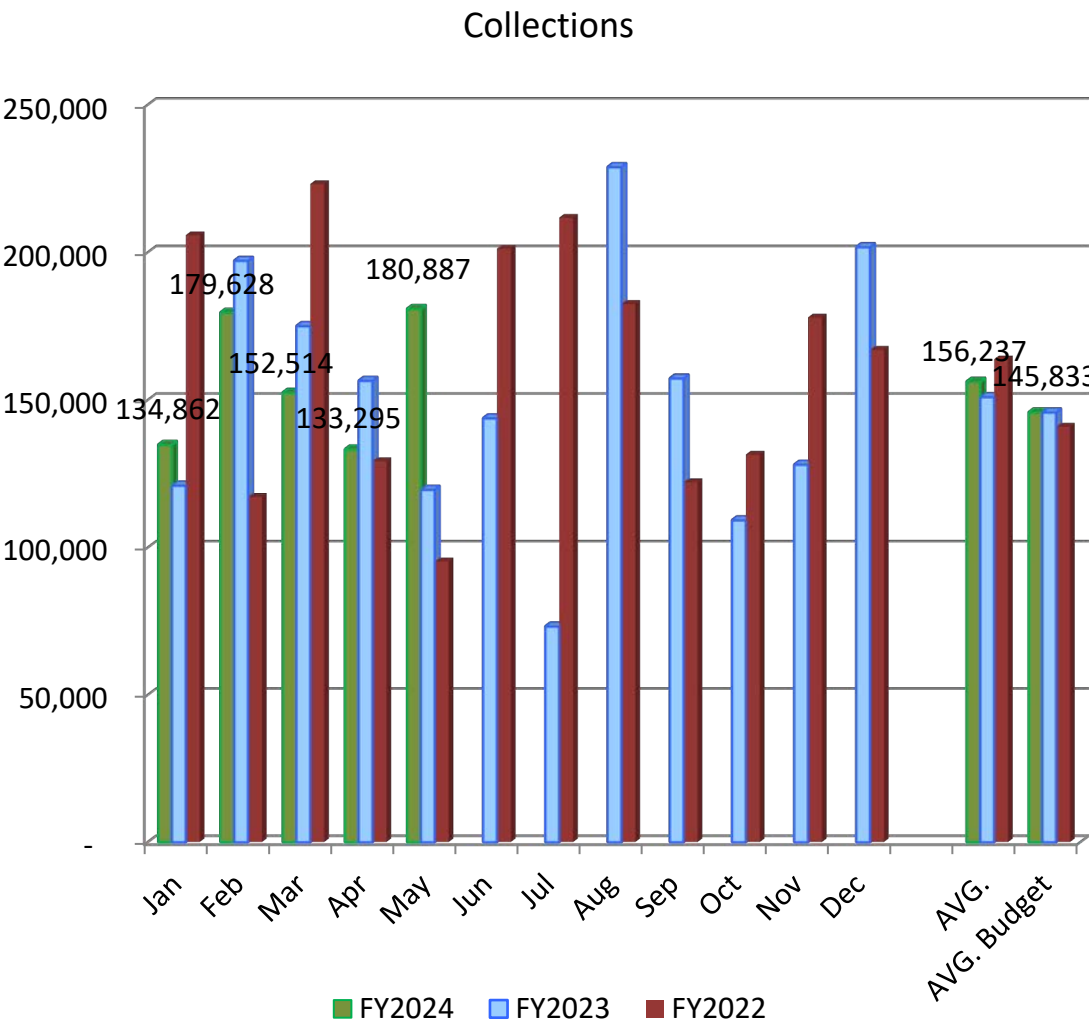
# Revenues

## 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		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.	156,237	151,008	163,742
AVG. Budget	145,833	145,833	140,984
YTD	781,185	769,524	770,716



# Expenditure Highlights

42% of Budget Year

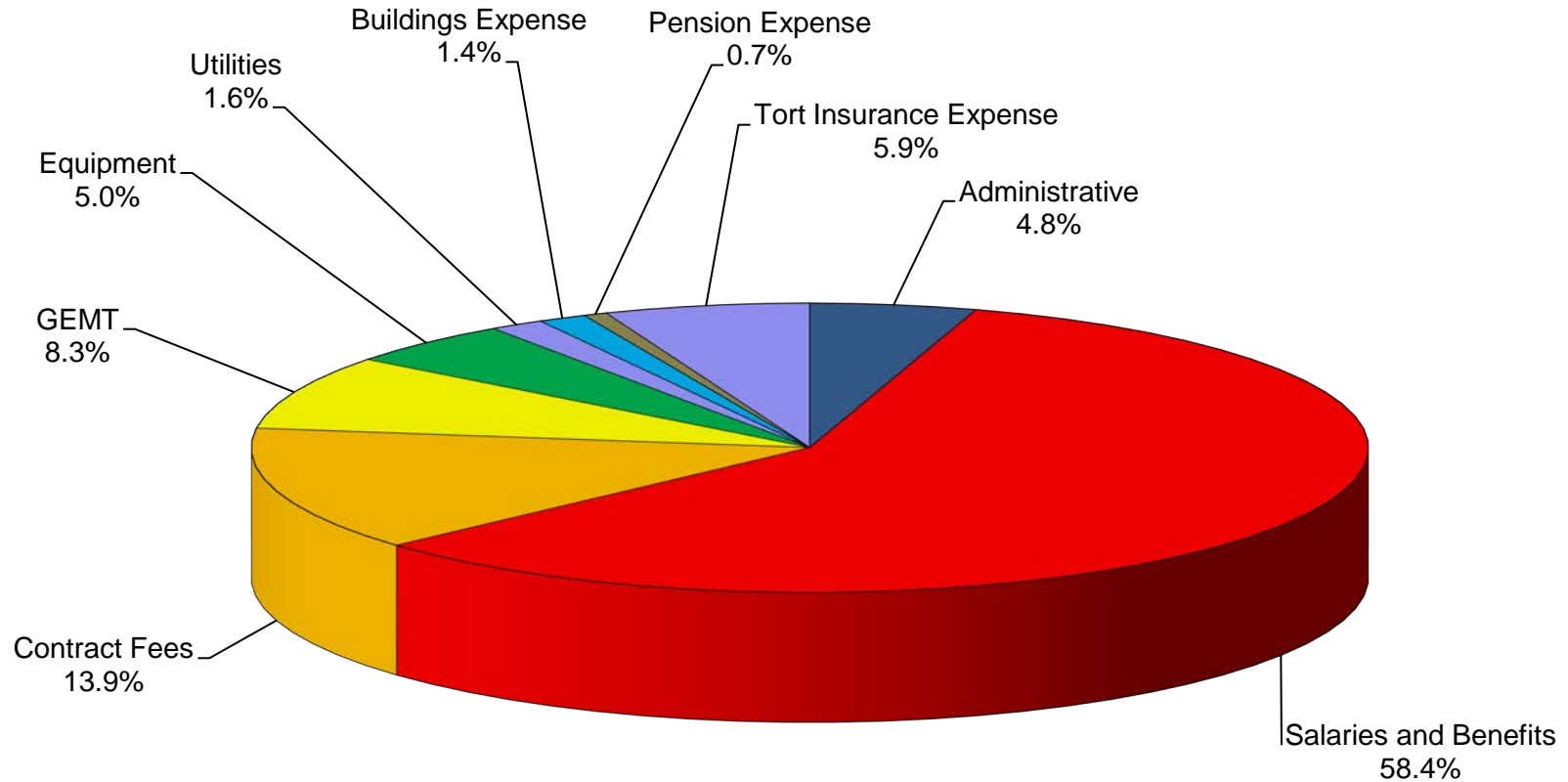
- Operating Expenditures
  - 38% of Budget
- Personnel (10 of 26 Payrolls or 38%)
  - 40% of Budget
- Equipment
  - 24% of Budget
- Contract Fees
  - 49% of Budget
  - GEMT Payment \$197,030
- Capital Projects & Debt Service
  - 11% of Budget
    - \$108,950; Debt Service
    - \$63,474; New Vehicle 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	225,466	558,550	40%	192,437	17%
Salaries and Benefits	2,735,730	6,993,460	39%	2,200,650	24%
Contract Fees	652,044	1,800,000	36%	859,431	-24%
GEMT	388,994	330,000	118%	-	0%
Equipment	232,604	969,632	24%	242,709	-4%
Utilities	73,494	181,100	41%	63,624	16%
Buildings Expense	65,513	193,500	34%	63,350	3%
Pension Expense	31,808	810,000	4%	52,533	-39%
Tort Insurance Expense	278,585	445,000	63%	283,986	-2%
Actual Expenditures	4,684,238	12,281,242	38%	3,958,720	18%
Budgeted Expenditures	12,281,242				
% Diff	38%				
<b><i>SURPLUS / (DEFICIT) FROM OPERATIONS</i></b>	(3,183,452)	1,776,258	-179%	(2,078,189)	53%
<b><i>CAPITAL EXPENDITURES</i></b>					
Capital	253,331	1,230,476	21%	384,898	-34%
Debt Service	108,950	350,000	31%	180,553	-40%
Transfer-Out	-	1,800,000	0%	-	0%
Actual Expenditures	362,281	3,380,476	11%	565,451	-36%
Budgeted Expenditures	3,380,476				
% Diff	11%				

# Expenditures

## Operational Expenditure Distribution

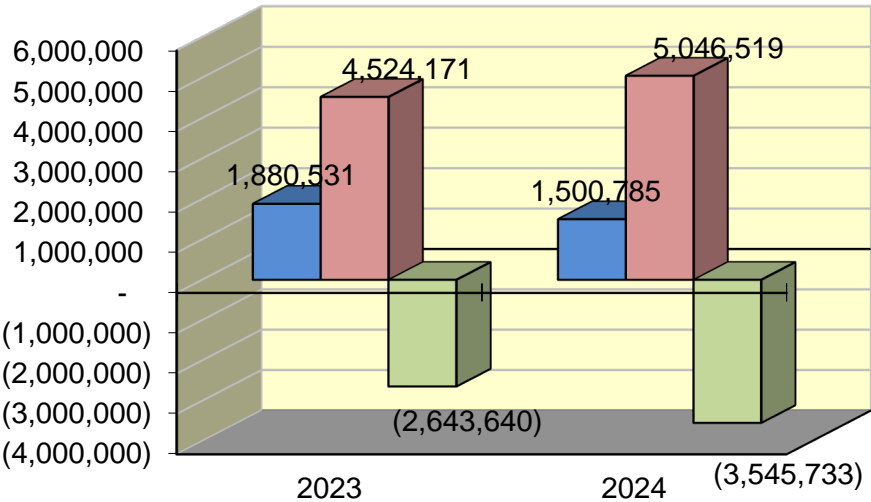




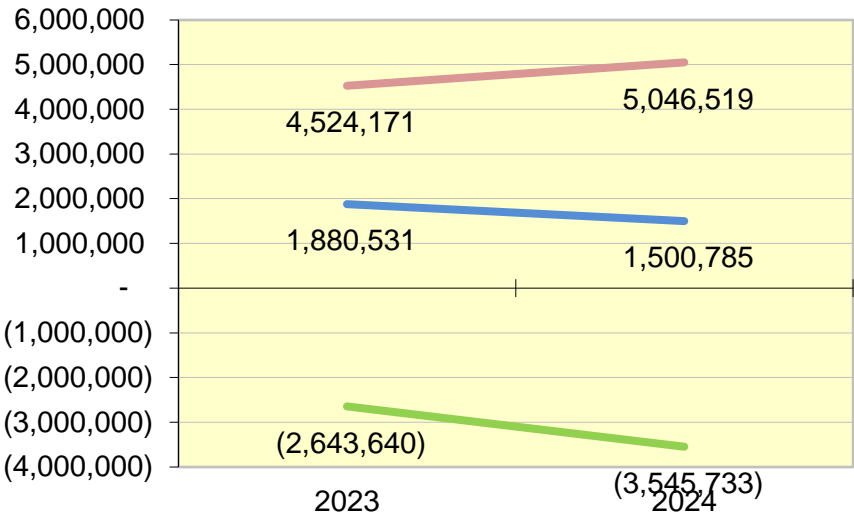
# Revenue, Expenditure & Fund Balance

## For the 5 Month(s) Ended May 31, 2024

	General	Ambulance	Pension	Capital	Tort Immunity	Total Actual
<b>CHANGE IN NET POSITION</b>	(1,685,912)	(1,339,758)	-	(315,126)	(204,937)	(3,545,733)
BEGINNING FUND BALANCE	1,213,935	3,604,975	-	4,462,684	231,778	9,513,372
ENDING FUND BALANCE	(471,977)	2,265,217	-	4,147,558	26,841	5,967,639
Fund Balance to Expenditure Ratio	-22%	99%	0%	0%	12%	127%



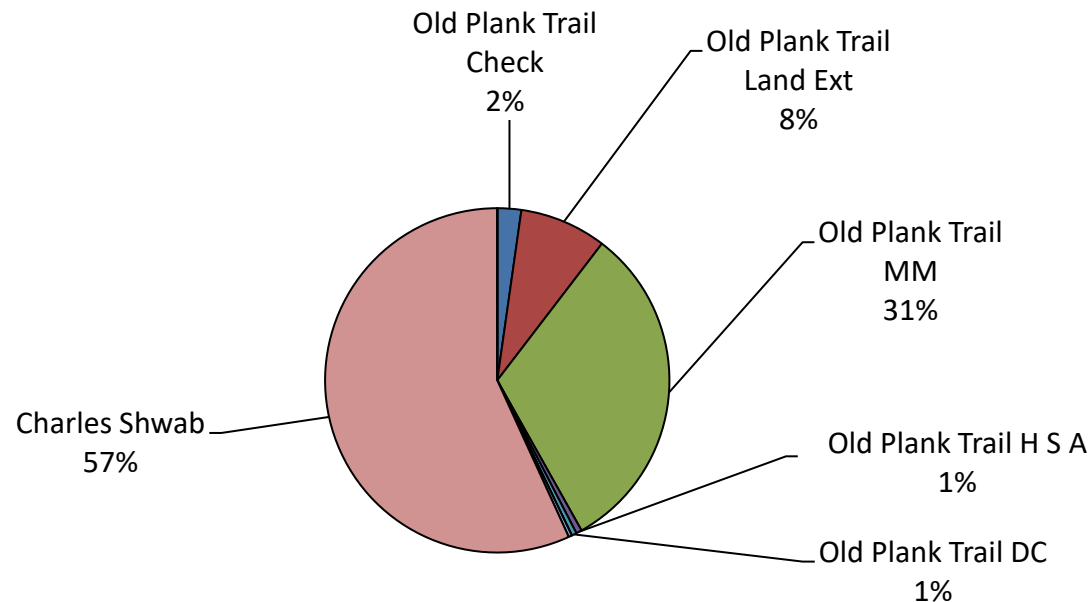
■ Revenues ■ Expenditures ■ Surplus / Deficit



— Revenues — Expenditures — Surplus / Deficit

# Cash Balances

Bank	Current Year	Last Year
Old Plank Trail Check	121,910	492,197
Old Plank Trail Land Ext	443,301	372,595
Old Plank Trail MM	1,708,859	4,613,331
Old Plank Trail H S A	29,312	29,312
Old Plank Trail DC	25,640	26,034
OPT Petty Cash Ck 3998	259	259
Old Plank Trail FFIB	16,908	187,023
Charles Shwab	3,086,856	-
Petty Cash	14	14
	<b>\$ 5,433,058</b>	<b>\$ 5,720,765</b>



# Financial Report

For the 5 Month(s) Ended May 31,2024  
FISCAL YEAR 2024



# NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary  
For the 5 Month(s) Ended May 31, 2024

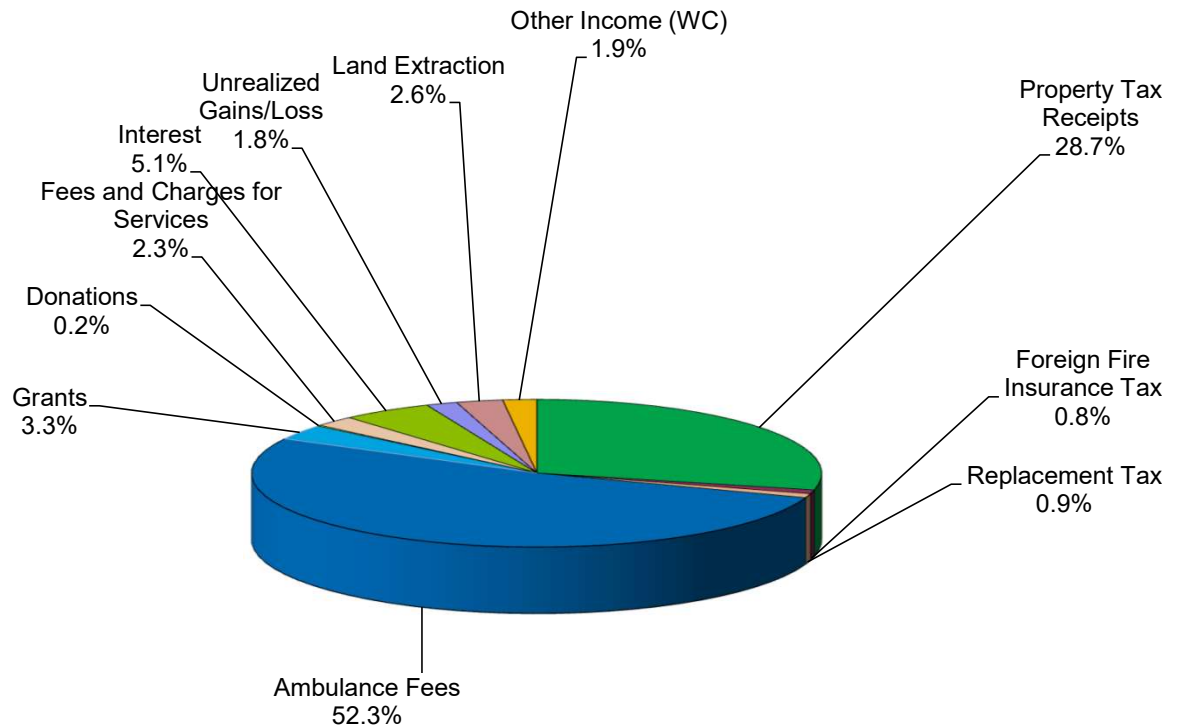
42% of Fiscal Year

Account Description	Total Actual	Total Budget	% of Budget
<b>REVENUE</b>			
Property Tax Receipts	428,561	10,170,000	4.2%
Foreign Fire Insurance Tax	12,500	60,000	20.8%
Replacement Tax	13,395	60,000	22.3%
Ambulance Fees	781,185	1,750,000	44.6%
Grants	50,000	-	0.0%
Donations	2,780	500	556.0%
Fees and Charges for Services	34,694	58,000	59.8%
Interest	76,679	120,000	63.9%
Unrealized Gains/Loss	26,363	-	0.0%
Land Extraction	39,222	2,000	1961.1%
Other Income (WC)	28,711	20,000	143.6%
Transfer-In	-	1,800,000	0.0%
Miscellaneous Income	6,695	17,000	39.4%
Actual Revenues	1,500,785	14,057,500	10.7%
Budgeted Revenues	14,057,500		
% Diff	11%		
<b>OPERATING EXPENDITURES</b>			
Administrative	225,466	558,550	40.4%
Salaries and Benefits	2,735,730	6,993,460	39.1%
Contract Fees	652,044	1,800,000	36.2%
GEMT	388,994	330,000	117.9%
Equipment	232,604	969,632	24.0%
Utilities	73,494	181,100	40.6%
Buildings Expense	65,513	193,500	33.9%
Pension Expense	31,808	810,000	3.9%
Tort Insurance Expense	278,585	445,000	62.6%
Actual Expenditures	4,684,238	12,281,242	38.1%
Budgeted Expenditures	12,281,242		
% Diff	38%		
<b>SURPLUS / (DEFICIT)</b>	<b>(3,183,452)</b>	<b>1,776,258</b>	<b>-179.2%</b>
<b>CAPITAL EXPENDITURES</b>			
Capital	253,331	1,230,476	21%
Debt Service	108,950	350,000	31%
Transfer-Out	-	1,800,000	0%
Actual Expenditures	362,281	3,380,476	11%
Budgeted Expenditures	3,380,476		
% Diff	11%		
<b>CHANGE IN NET POSITION</b>	<b>(3,545,733)</b>	<b>(1,604,218)</b>	
BEGINNING FUND BALANCE	9,513,372		
ENDING FUND BALANCE	5,967,639		

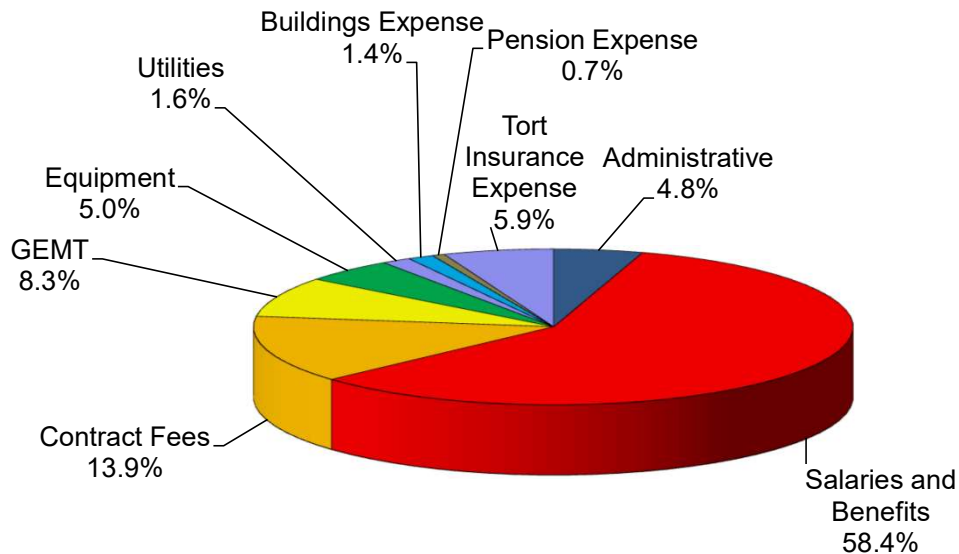
# NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary  
For the 5 Month(s) Ended May 31, 2024

## Revenue Distribution

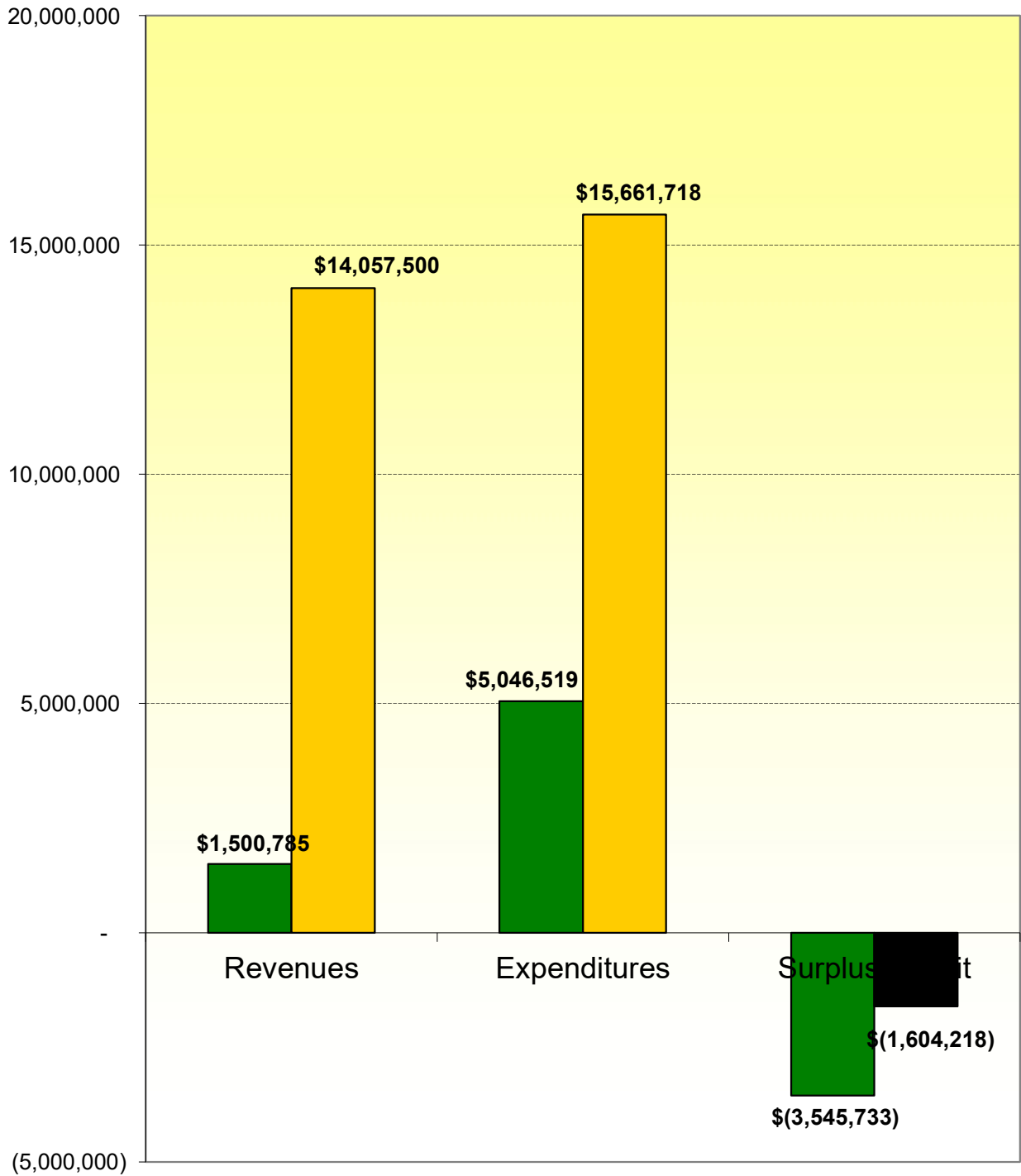


## Operational Expenditure Distribution



# NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary  
For the 5 Month(s) Ended May 31, 2024



■ YTD

■ Budget

# NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary  
For the 5 Month(s) Ended May 31, 2024

42% of Fiscal Year

Account Description	General	Ambulance	Pension	Capital	Tort Immunity	Total Actual	Total Budget	% of Budget
<b>REVENUE</b>								
Property Tax Receipts	232,597	143,463	31,808	-	20,693	428,561	10,170,000	4%
Foreign Fire Insurance Tax	6,250	6,250	-	-	-	12,500	60,000	21%
Replacement Tax	13,395	-	-	-	-	13,395	60,000	22%
Ambulance Fees	-	781,185	-	-	-	781,185	1,750,000	45%
Grants	50,000	-	-	-	-	50,000	-	0%
Loan Proceeds	-	-	-	-	-	-	-	0%
Donations	2,780	-	-	-	-	2,780	500	556%
Fees and Charges for Services	34,694	-	-	-	-	34,694	58,000	60%
Interest	38,340	38,340	-	-	-	76,679	120,000	64%
Unrealized Gains/Loss	13,182	13,182	-	-	-	26,363	-	0%
Land Extraction	39,222	-	-	-	-	39,222	2,000	1961%
Other Income	28,711	-	-	-	-	28,711	20,000	144%
Transfer-In	-	-	-	-	-	-	1,800,000	0%
Miscellaneous Income	6,695	-	-	-	-	6,695	17,000	39%
Actual Revenues	465,866	982,419	31,808	-	20,693	1,500,785	14,057,500	11%
Budgeted Revenues	5,692,500	5,265,000	810,000	1,800,000	490,000	14,057,500		
% Diff	8%	19%	4%	0%	4%	11%		
<b>OPERATING EXPENDITURES</b>								
Administrative	158,022	67,443	-	-	-	225,466	558,550	40%
Salaries and Benefits	1,375,596	1,360,133	-	-	-	2,735,730	6,993,460	39%
Contract Fees	326,022	326,022	-	-	-	652,044	1,800,000	36%
GEMT	-	388,994	-	-	-	388,994	330,000	118%
Equipment	142,575	90,029	-	-	-	232,604	969,632	24%
Utilities	41,514	31,980	-	-	-	73,494	181,100	41%
Buildings Expense	40,686	24,827	-	-	-	65,513	193,500	34%
Pension Expense	-	-	31,808	-	-	31,808	810,000	4%
Tort Insurance Expense	43,785	9,170	-	-	225,631	278,585	445,000	63%
Actual Expenditures	2,128,200	2,298,600	31,808	-	225,631	4,684,238	12,281,242	38%
Budgeted Expenditures	5,418,018	5,427,332	810,000	-	625,893	12,281,242		
% Diff	39%	42%	4%	0%	36%	38%		
<b>SURPLUS / (DEFICIT) FROM OPERATIONS</b>	(1,662,334)	(1,316,180)	-	-	(204,937)	(3,183,452)	1,776,258	-179%
<b>CAPITAL EXPENDITURES</b>								
Capital	-	-	-	253,331	-	253,331	1,230,476	21%
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	-	315,126	-	362,281	3,380,476	11%
Budgeted Expenditures	-	1,800,000	-	1,580,476	-	3,380,476		
% Diff	0%	1%	0%	20%	0%	11%		
<b>CHANGE IN NET POSITION</b>	<b>(1,685,912)</b>	<b>(1,339,758)</b>	<b>-</b>	<b>(315,126)</b>	<b>(204,937)</b>	<b>(3,545,733)</b>	<b>(1,604,218)</b>	
BEGINNING FUND BALANCE	1,213,935	3,604,975	-	4,462,684	231,778	9,513,372		
ENDING FUND BALANCE	(471,977)	2,265,217	-	4,147,558	26,841	5,967,639		
Fund Balance to Expenditure Ratio	-22%	99%	0%	0%	12%	127%		

**NEW LENOX FIRE PROTECTION DISTRICT**  
**Budget vs. Actual Detail**  
**May 31, 2024**

	Monthly Total	Monthly Budget	YTD Total	YTD Budget	\$ Over Budget	% of Budget
<b>Revenues</b>						
4001 · Current Year Tax Receipts	428,561.33	847,500.00	428,561.33	10,170,000.00	-9,741,438.67	4.21%
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	50,000.00	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	1,000.00	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	0.00	5,000.00	13,395.03	60,000.00	-46,604.97	22.33%
4350 · Foreign Fire Ins Tax	12,500.00	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	1,800.00	8,000.00	-6,200.00	22.5%
4451 · False Alarm Fee	7,627.97	3,750.00	32,893.76	45,000.00	-12,106.24	73.1%
4615 · Ambulance Fees	180,886.95	145,833.33	781,184.65	1,750,000.00	-968,815.35	44.64%
4650 · Interest Income	13,177.44	10,000.00	76,679.28	120,000.00	-43,320.72	63.9%
4660 · Unrealized Gains/Loss	13,951.71	0.00	26,363.48	0.00	26,363.48	100.0%
4700 · Other Income (Work Comp)	805.00	1,666.67	28,710.67	20,000.00	8,710.67	143.55%
4730 · Land Extraction	11,141.25	166.67	39,222.29	2,000.00	37,222.29	1,961.12%
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%
<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	5,100.00	83.33	6,645.00	1,000.00	5,645.00	664.5%
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%
<b>Misc Subtotal</b>	<b>5,100.00</b>	<b>1,416.67</b>	<b>6,695.00</b>	<b>17,000.00</b>	<b>-10,305.00</b>	<b>39.38%</b>
<b>Total Revenues</b>	<b>711,399.94</b>	<b>1,021,458.33</b>	<b>1,500,785.41</b>	<b>14,057,500.00</b>	<b>-12,556,714.59</b>	<b>10.68%</b>



**NEW LENOX FIRE PROTECTION DISTRICT**  
**Budget vs. Actual Detail**  
**May 31, 2024**

	Monthly Total	Monthly Budget	YTD Total	YTD Budget	\$ Over Budget	% of Budget
<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	1,495.80	2,500.00	5,998.88	30,000.00	-24,001.12	20.0%
6020 · Dispatching Services-Dispatchers	13,524.73	10,833.33	57,175.14	130,000.00	-72,824.86	43.98%
6030 · Audting and Accounting Services	14,581.69	6,000.00	25,222.42	72,000.00	-46,777.58	35.03%
6031 · Bank Service Charges	321.86	4,333.33	1,662.88	52,000.00	-50,337.12	3.2%
6071 · Trustee Training	0.00	541.67	12.13	6,500.00	-6,487.87	0.19%
6080 · Fire Prevention/Public Ed	1,846.12	1,604.17	7,928.38	19,250.00	-11,321.62	41.19%
6160 · Employee Physicals	0.00	979.17	1,956.66	11,750.00	-9,793.34	16.65%
6202 · Contingency/Misc	602.94	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	0.00	183.33	0.00	2,200.00	-2,200.00	0.0%
6220 · Postage	119.99	350.00	541.74	4,200.00	-3,658.26	12.9%
6230 · Dues/Subscriptions	1,450.00	1,708.33	18,199.95	20,500.00	-2,300.05	88.78%
6240 · Office Supplies	959.84	1,166.67	5,214.94	14,000.00	-8,785.06	37.25%
6250 · Office Equipment Repairs	0.00	625.00	0.00	7,500.00	-7,500.00	0.0%
6270 · IT Expense	7,225.56	8,291.67	61,058.63	99,500.00	-38,441.37	61.37%
8061 · Cadet Expense	0.00	250.00	0.00	3,000.00	-3,000.00	0.0%
8180 · Pest Control	530.00	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	20,676.67	5,000.00	34,491.40	60,000.00	-25,508.60	57.49%
9233 · Interest Expense	0.00	0.00	0.00	0.00	0.00	0.0%
<b>Subtotal</b>	<b>63,335.20</b>	<b>46,545.83</b>	<b>225,465.55</b>	<b>558,550.00</b>	<b>-333,084.45</b>	<b>40.37%</b>
<b>Salaries and Benefits</b>						
6040 · Employee Salaries	615,976.61	496,271.67	2,203,947.92	5,955,260.00	-3,751,312.08	37.01%
6150 · Employees H S A	32,489.93	28,500.00	188,382.03	342,000.00	-153,617.97	55.08%
6710 · FICA Tax Expense	3,206.03	2,500.00	10,021.74	30,000.00	-19,978.26	33.41%
6720 · Medicare Expense	8,565.07	5,166.67	30,215.67	62,000.00	-31,784.33	48.74%
6750 · State Unemployment Expense	168.14	666.67	5,547.01	8,000.00	-2,452.99	69.34%
6760 · Employer IMRF Expense	1,830.70	1,183.33	9,886.36	14,200.00	-4,313.64	69.62%
9630 · Health Insurance	58,405.95	48,500.00	287,728.81	582,000.00	-294,271.19	49.44%
	<b>720,642.43</b>	<b>582,788.33</b>	<b>2,735,729.54</b>	<b>6,993,460.00</b>	<b>-4,257,730.46</b>	<b>39.12%</b>
<b>Contract Fees</b>						
6101 · Contract Fees/Metro	326,022.00	150,000.00	652,044.00	1,800,000.00	-1,147,956.00	36.23%
6201 · Contract Fees/Andres	0.00	27,500.00	388,994.14	330,000.00	58,994.14	117.88%
<b>Subtotal</b>	<b>326,022.00</b>	<b>177,500.00</b>	<b>1,041,038.14</b>	<b>2,130,000.00</b>	<b>-1,088,961.86</b>	<b>48.88%</b>

**NEW LENOX FIRE PROTECTION DISTRICT**  
**Budget vs. Actual Detail**  
**May 31, 2024**

	Monthly Total	Monthly Budget	YTD Total	YTD Budget	\$ Over Budget	% of Budget
<b>Equipment</b>						
8005 · Equip and Small Tool Purchase	968.82	6,851.92	14,089.14	82,223.00	-68,133.86	17.14%
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	655.30	2,500.00	8,220.66	30,000.00	-21,779.34	27.4%
8020 · Medical Supplies	16,676.66	8,333.33	64,433.81	100,000.00	-35,566.19	64.43%
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	312.00	233.33	2,374.00	2,800.00	-426.00	84.79%
8050 · Fire Clothing	3,590.00	7,216.67	9,279.00	86,600.00	-77,321.00	10.72%
8060 · Uniforms/Station Wear	2,485.00	5,333.33	27,191.76	64,000.00	-36,808.24	42.49%
8070 · Fuel/Oil	6,972.69	7,833.33	34,446.05	94,000.00	-59,553.95	36.65%
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	260.99	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		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	116.69	1,833.33	116.69	22,000.00	-21,883.31	0.53%
8285 · Vehicle Loan Payment	47,154.84	0.00	47,154.84	0.00	47,154.84	100.0%
8290 · Vehicle Repair	7,421.46	10,833.33	46,272.15	130,000.00	-83,727.85	35.59%
8390 · Vehicle Maintenance	2,981.77	3,466.67	23,119.71	41,600.00	-18,480.29	55.58%
<b>Subtotal</b>	<b>89,596.22</b>	<b>80,802.67</b>	<b>279,758.95</b>	<b>969,632.00</b>	<b>-689,873.05</b>	<b>28.85%</b>

**NEW LENOX FIRE PROTECTION DISTRICT**  
**Budget vs. Actual Detail**  
**May 31, 2024**

	Monthly Total	Monthly Budget	YTD Total	YTD Budget	\$ Over Budget	% of Budget
<b>Utilities</b>						
9010 · Natural Gas Expense	1,561.41	2,466.67	14,221.78	29,600.00	-15,378.22	48.05%
9020 · Electric	3,278.61	3,666.67	17,680.43	44,000.00	-26,319.57	40.18%
9030 · Phone/Internet/Cable/ADT	6,054.24	7,250.00	35,165.74	87,000.00	-51,834.26	40.42%
9040 · Sewer/Water/Refuse	1,223.82	1,708.33	6,425.98	20,500.00	-14,074.02	31.3%
<b>Subtotal</b>	<b>12,118.08</b>	<b>15,091.67</b>	<b>73,493.93</b>	<b>181,100.00</b>	<b>-107,606.07</b>	<b>40.58%</b>
<b>Buildings Expense</b>						
9100 · Building Expense	74.13	3,166.67	74.13	38,000.00	-37,925.87	0.2%
9110 · Facility Repair/Maintenance	10,398.82	10,458.33	49,998.12	125,500.00	-75,501.88	39.84%
9232 · OPT Facility Loan	0.00	0.00	0.00	0.00	0.00	0.0%
9130 · Facility Supplies (Sundries)	2,249.90	2,500.00	15,441.24	30,000.00	-14,558.76	51.47%
<b>Subtotal</b>	<b>12,722.85</b>	<b>16,125.00</b>	<b>65,513.49</b>	<b>193,500.00</b>	<b>-127,986.51</b>	<b>34%</b>
<b>Pension Expense</b>						
9510 · Employer Pension Expense	31,807.57	67,500.00	31,807.57	810,000.00	-778,192.43	3.93%
<b>Subtotal</b>	<b>31,807.57</b>	<b>67,500.00</b>	<b>31,807.57</b>	<b>810,000.00</b>	<b>-778,192.43</b>	<b>3.93%</b>
<b>Tort Ins Expense</b>						
6070 · Firefighter Training	20,191.75	5,416.67	52,954.59	65,000.00	-12,045.41	81.47%
9620 · Vehicle & Building	0.00	5,416.67	0.00	65,000.00	-65,000.00	0.0%
9640 · Work Comp / Liability	89,994.69	26,250.00	225,630.69	315,000.00	-89,369.31	71.63%
<b>Subtotal</b>	<b>110,186.44</b>	<b>31,666.67</b>	<b>278,585.28</b>	<b>445,000.00</b>	<b>-166,414.72</b>	<b>62.6%</b>

**NEW LENOX FIRE PROTECTION DISTRICT**

**Budget vs. Actual Detail**

**May 31, 2024**

	Monthly Total	Monthly Budget	YTD Total	YTD Budget	\$ Over Budget	% of Budget
<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	26,456.48	5,000.00	28,058.48	60,000.00	-31,941.52	46.76%
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	-47,154.92	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	120,659.45	5,833.33	161,798.71	70,000.00	91,798.71	231.14%
<b>Subtotal</b>	<b>99,961.01</b>	<b>281,706.33</b>	<b>315,126.05</b>	<b>3,380,476.00</b>	<b>-3,065,349.95</b>	<b>9.32%</b>
<b>Total Expenditures</b>	<b>1,466,391.80</b>	<b>1,299,726.50</b>	<b>5,046,518.50</b>	<b>15,661,718.00</b>	<b>-10,615,199.50</b>	<b>32.22%</b>
<b>CHANGE IN NET POSITION</b>	<b>-754,991.86</b>	<b>-1,299,726.50</b>	<b>-3,545,733.09</b>	<b>-1,604,218.00</b>	<b>-1,941,515.09</b>	<b>221.03%</b>

**New Lenox Fire Protection District**  
**Cash Balances**  
**May 31, 2024**

**CASH**

Beginning Cash Balance as of:	May 1, 2024	5,993,409
Total Receipts:		711,400
Total Other Disbursements/Liabilities		(1,271,751)

**CASH:**

Old Plank Trail Checking #0910	121,910
Old Plank Trail Land Extraction #0413	443,301
Old Plank Trail MM #0929	1,708,859
Old Plank Trail H S A #3685	29,312
Old Plank Trail DC #8474	25,640
OPT Petty Cash Ck #3998	259
Old Plank Trail FFIB #3290	16,908
Charles Schwab	3,086,856
Petty Cash	14
	<u>5,433,058</u>

Total Ending Cash Balance as of:	May 31, 2024	<u><u>5,433,058</u></u>
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Payroll	June 14, 2024	(196,514)
Accounts Payable	June	<u>(404,089)</u>

Cash on Deposit	June 17, 2024	<u><u>4,832,456</u></u>
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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 May 31, 2024

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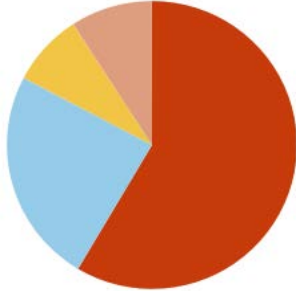
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There may be a slight difference in the ending value between this report and the Schwab statement due to accrued income, timing of transactions, and/or rounding. The Schwab statement continues to be the official custodial record for the account.

## Account Overview

New Lenox Fire Protection District

### Portfolio Allocation



Subsector	Current Value	Current Percent
U.S. Treasury	\$1,821,334	58.5%
Certificate of Deposit	\$752,669	24.2%
U.S. Government Agency	\$253,446	8.1%
Cash Equivalent	\$284,326	9.1%
<b>Total</b>	<b>\$3,111,775</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	\$3,098,368	\$3,087,919	\$3,055,260	\$0
Contributions / Additions	\$0	\$0	\$0	\$3,000,000
Distributions	\$0	\$0	\$0	\$0
Capital Appreciation	\$5,552	\$9,915	\$24,032	\$65,822
Income/Expenses	\$13,952	\$12,415	\$17,753	\$35,482
Change in Accrued	(\$6,096)	\$1,527	\$14,732	\$10,471
Ending Market Value	\$3,111,775	\$3,111,775	\$3,111,775	\$3,111,775
Investment Gain	\$13,407	\$23,856	\$56,516	\$111,775

### Projected Income

Description	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Total
U.S. Treasury	\$7,378	\$13,750	\$6,394		\$27,522
Certificate of Deposit	\$6,446	\$12,249	\$9,409	\$5,934	\$34,038
Cash Equivalent	\$3,504	\$3,504	\$3,504	\$3,504	\$14,017
<b>Total</b>	<b>\$17,328</b>	<b>\$29,504</b>	<b>\$19,307</b>	<b>\$9,439</b>	<b>\$75,577</b>

### Projected Income and Maturities

Description	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Total
U.S. Treasury	\$532,378	\$1,013,750	\$316,394		\$1,862,522
Certificate of Deposit	\$6,446	\$12,249	\$254,409	\$250,934	\$524,038
Cash Equivalent	\$3,504	\$3,504	\$3,504	\$3,504	\$14,017
<b>Total</b>	<b>\$542,328</b>	<b>\$1,029,504</b>	<b>\$574,307</b>	<b>\$254,439</b>	<b>\$2,400,577</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.



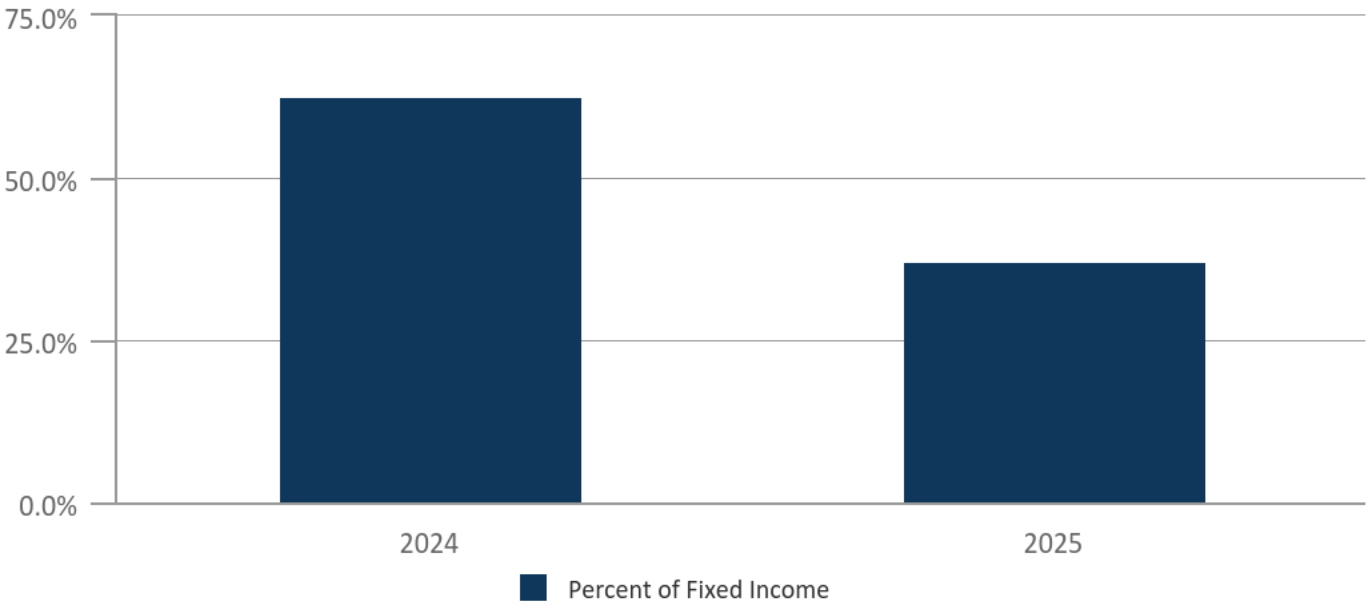
Performance History

New Lenox Fire Protection District

	Start Value	Inflows	Outflows	End Value	Net Investment Gain
Since Inception					
Second Quarter 2024	\$3,087,919	\$0	\$0	\$3,111,775	\$23,856
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	\$3,111,775	\$111,775

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
64.4%	U.S. Treasury	\$1,835,000	\$1,821,334	2.3%	5.2%	5.3%	0.4
26.6%	Certificate of Deposit	\$740,000	\$752,669	5.0%	4.9%	5.1%	1.1
9.0%	U.S. Government Agency	\$250,000	\$253,446	3.1%	5.5%	5.0%	0.0
100.0%	Total	\$2,825,000	\$2,827,449	3.1%	5.2%	5.2%	0.6

# 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							
16.0%	US Treas Note 11/30/2024   4.500%	91282CFX4	500,000.00	\$497,891	4.5%	5.4%	\$22,500
	Accrued Income			\$61			
16.7%	US Treas Note 08/15/2024   0.375%	91282CCT6	525,000.00	\$519,832	0.4%	5.1%	\$1,969
	Accrued Income			\$579			
15.8%	US Treas Note 12/15/2024   1.000%	91282CDN8	500,000.00	\$488,750	1.0%	5.3%	\$5,000
	Accrued Income			\$2,309			
10.0%	US Treas Note 01/31/2025   4.125%	91282CGG0	310,000.00	\$307,627	4.2%	5.3%	\$12,788
	Accrued Income			\$4,286			
Certificate of Deposit							
8.0%	LendingClub Bank 03/19/2025   5.050%	52603NBB6	245,000.00	\$244,611	5.1%	5.2%	\$12,373
	Accrued Income			\$5,657			
8.0%	Morgan Stanley Private Bank 06/20/2025   4.800%	61768EK51	245,000.00	\$244,181	4.8%	5.1%	\$11,760
	Accrued Income			\$5,341			
8.1%	Valley National Bank 09/05/2025   5.050%	919853KT7	250,000.00	\$249,816	5.1%	5.1%	\$12,625
	Accrued Income			\$3,062			
U.S. Government Agency							
8.1%	Fed Home Ln Bk 06/14/2024   3.125%	3130ASHK8	250,000.00	\$249,822	3.1%	5.0%	\$7,813
	Accrued Income			\$3,624			
90.9% Fixed Income Total				\$2,827,449	3.1%	5.2%	\$86,826
Cash Equivalent							
Cash Equivalent							
Cash Equivalent							
9.1%	Schwab Government Money Fund	SWGXX		\$284,326	4.9%		\$14,017
100.0% Total				\$3,111,775	3.3%	5.2%	\$100,844

Transactions

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

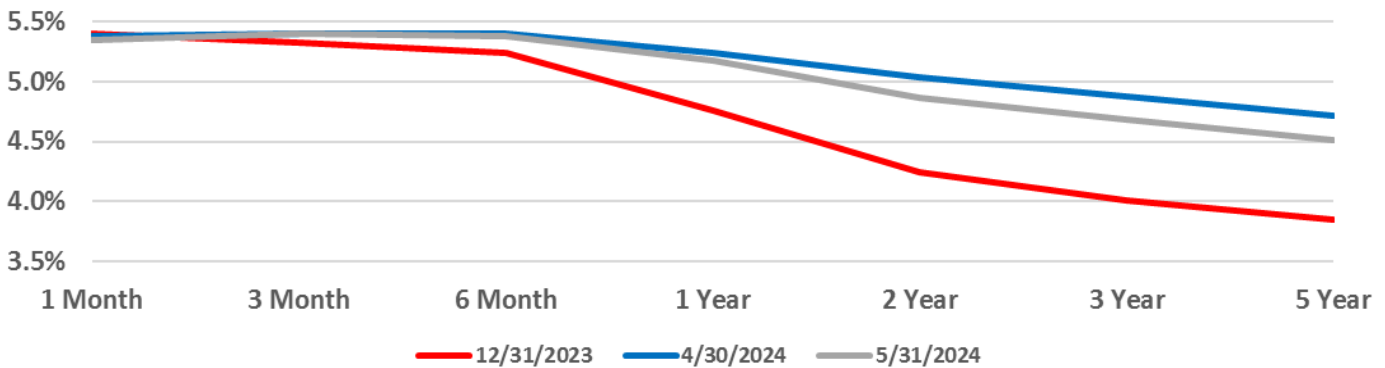
Trade Date	Activity	Description	Quantity	Amount	Accrued Interest
5/31/2024	Income (Interest)	US Treas Note (912828XT2) 05/31/2024 2.000%		\$2,700	
5/31/2024	Income (Interest)	US Treas Note (91282CFX4) 11/30/2024 4.500%		\$11,250	
5/31/2024	Sell	US Treas Note (912828XT2) 05/31/2024 2.000%	270,000.00	\$270,000	
5/15/2024	Income (Reinvested Dividend)	Schwab Government Money Fund	1.71	\$2	

## Fixed Income Market Update – May 31, 2024

### Key Takeaways:

- Interest rates decreased in May and remain elevated relative to where they began 2024
- The latest CPI print decreased to 3.4% (previously 3.5%) which was inline with market expectations
- Labor market conditions are still tight despite the slight rise in unemployment from 3.8% to 3.9%
- Inflation remains above the Fed's 2% target and they are looking for that gap to close before cutting rates

### U.S. Treasury Yield Curve



Yields as of 5/31/2024	Government Money Market Fund	U.S. Treasury Bill / Notes	Certificate of Deposit	U.S. Government Agency	High Quality Taxable Municipal	High Quality Corporate
Liquid	4.93%	-	-	-	-	-
3 Month	-	5.40%	5.40%	5.36%	5.47%	5.45%
6 Month	-	5.38%	5.40%	5.34%	5.46%	5.47%
9 Month	-	5.30%	5.35%	5.26%	5.43%	5.41%
1 Year	-	5.18%	5.35%	5.18%	5.38%	5.36%
3 Year	-	4.68%	4.90%	4.74%	5.03%	5.07%
5 Year	-	4.51%	4.70%	4.58%	4.98%	-

### Economic Data

Indicator	Current	Previous
CPI	3.4% (Apr 2024)	3.5% (Mar 2024)
Unemployment	3.9% (Apr 2024)	3.8% (Mar 2024)
Fed Funds Rate	5.5% (May 2024)	5.5% (Mar 2024)
Real GDP Growth	1.3% (1st Qtr 2024)	3.4% (4th Qtr 2023)

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

