

# **New Lenox Fire Protection District**

## **Financial Analysis**

**For the 5 Month(s) Ended May 31, 2025**



# Revenue Highlights

42% of Budget Year

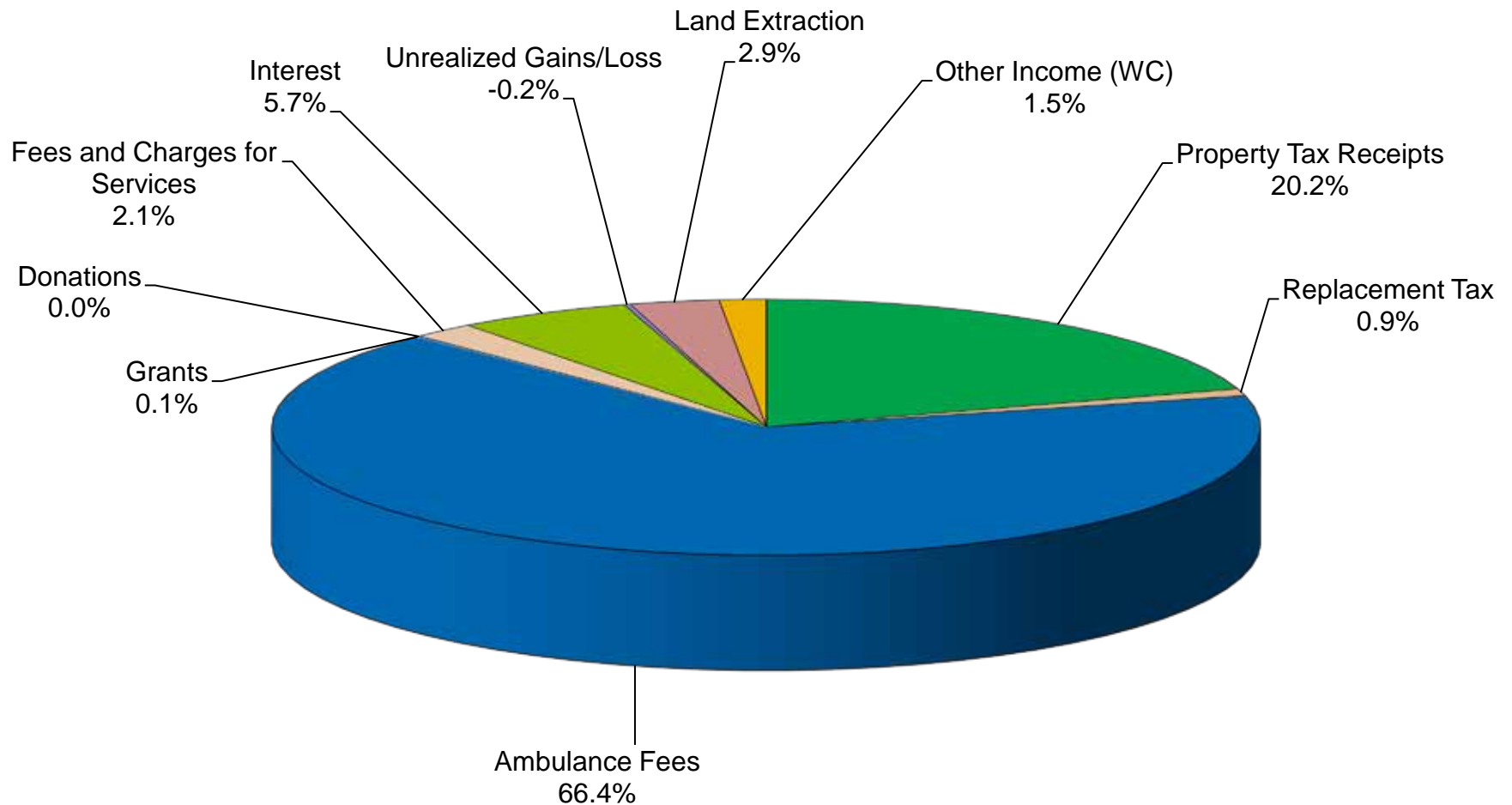
- 13% of Total Budget (Minus any internal transfers)
- Property Taxes
  - Collected \$342,628 or 3% of Budget
- Ambulance Fees
  - Collected \$1,127,293 or 59% of Budget
- Fees and Charges for Service
  - Collected \$35,200 or 61% of Budget
- Interest
  - Collected \$96,615 or 72% of Budget
- Land Extraction
  - Collected \$49,612 or 165% of Budget

# Revenues

Account Description	Total Actual	Total Budget	% of Budget	Last Year	Inc/(Dec) from Last Year
Property Tax Receipts	342,628	10,741,582	3%	428,561	-20%
Foreign Fire Insurance Tax	-	60,000	0%	12,500	-100%
Replacement Tax	15,047	30,000	50%	13,395	12%
Ambulance Fees	1,127,293	1,915,000	59%	781,185	44%
Grants	2,217	-	0%	50,000	-96%
Donations	-	500	0%	2,780	-100%
Fees and Charges for Services	35,200	58,000	61%	34,694	1%
Interest	96,615	135,000	72%	76,679	26%
Unrealized Gains/Loss	(3,287)	-	0%	26,363	-112%
Land Extraction	49,612	30,000	165%	39,222	26%
Other Income (WC)	25,951	20,000	130%	28,711	-10%
Transfer-In	-	-	0%	-	0%
Miscelleaneous Income	1,692	17,000	10%	6,695	-75%
Actual Revenues	1,692,968	13,007,082	13%	1,500,785	13%
Budgeted Revenues	13,007,082				
% Diff	13%				

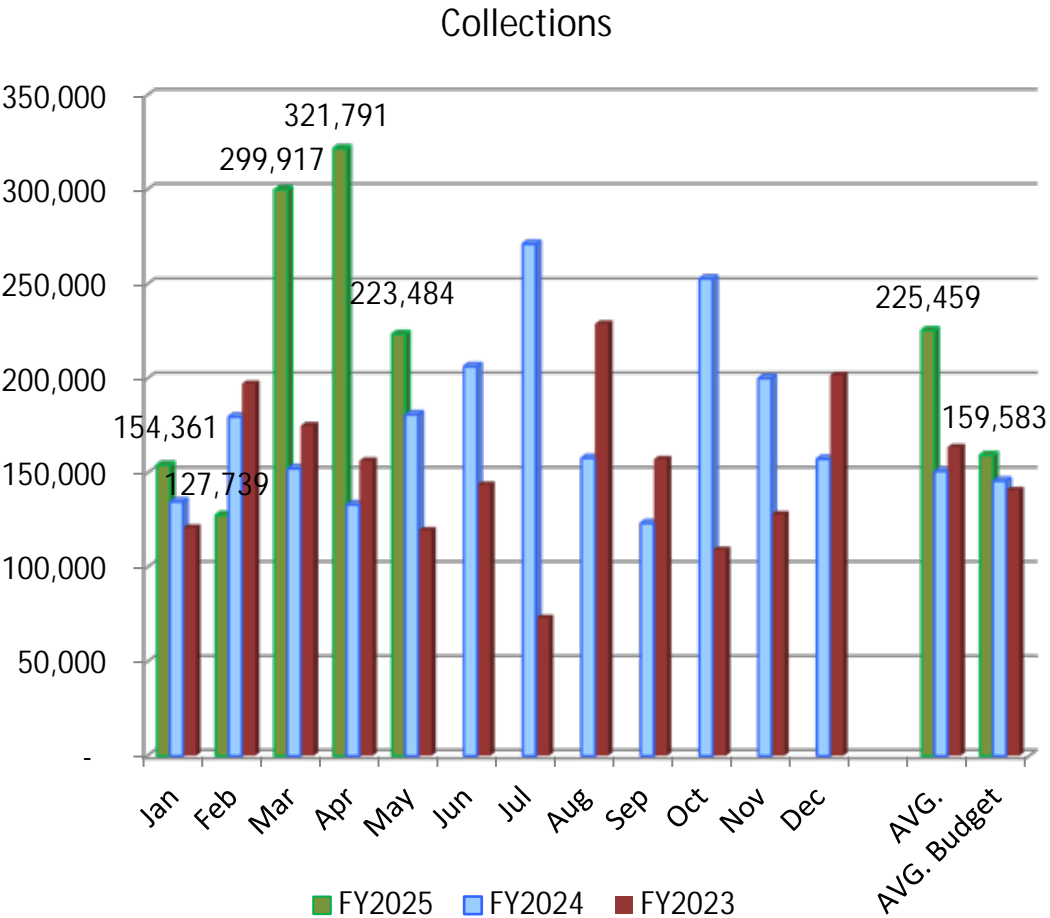
# Revenues

## Revenue Distribution



# Ambulance Fees

Month	FY2025	FY2024	FY2023
Jan	154,361	134,862	121,060
Feb	127,739	179,628	197,197
Mar	299,917	152,514	175,084
Apr	321,791	133,295	156,544
May	223,484	180,887	119,639
Jun		206,369	143,830
Jul		271,137	73,294
Aug		157,890	228,921
Sep		123,385	157,324
Oct		252,788	109,288
Nov		200,055	128,102
Dec		157,533	201,808
AVG.	225,459	151,008	163,742
AVG. Budget	159,583	145,833	140,984
YTD	1,127,293	781,185	769,524



# Expenditure Highlights

42% of Budget Year

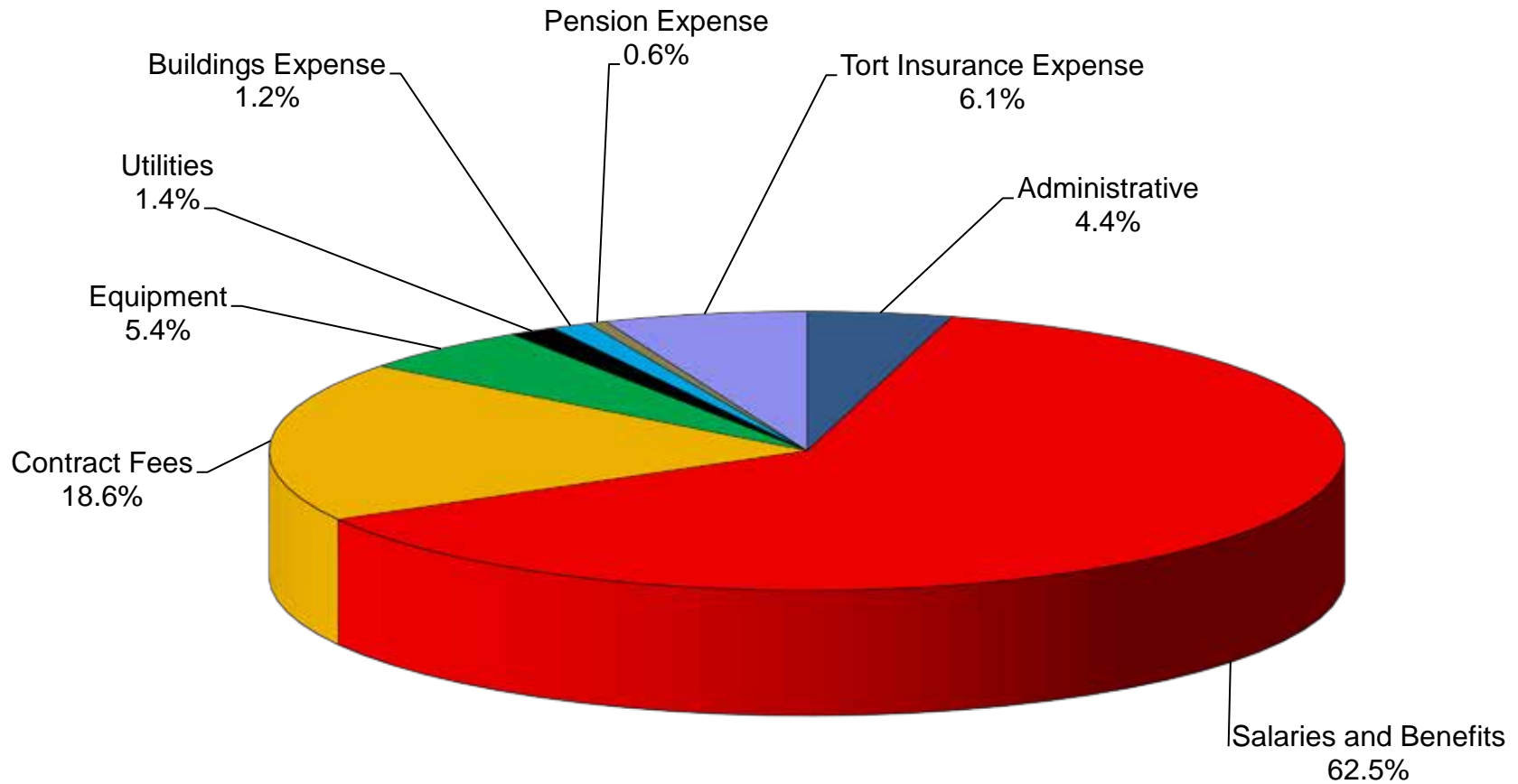
- Operating Expenditures
  - 37% of Budget
- Personnel (11 of 26 Payrolls or 42%)
  - 40% of Budget
- Equipment
  - 32% of Budget
- Contract Fees
  - 43% of Budget
- Capital Projects & Debt Service
  - 33% of Budget
    - \$108,606; Debt Service
    - \$40,000; Ladder Truck Refurbishment Deposit
    - \$24,086 Image Trend
    - \$29,726 Jefferson Fire; Ambulance Cot Lift Remount
    - \$17,491; Virtek Training Room IT Upgrades (Net of Deposits from Frankfort/Mokena/Manhattan)

# Expenditures

Account Description	Total Actual	Total Budget	% of Budget	Last Year	Inc/(Dec) from Last Year
<i>OPERATING EXPENDITURES</i>					
Administrative	208,569	546,500	38%	225,466	-7%
Salaries and Benefits	2,989,275	7,496,643	40%	2,735,730	9%
Contract Fees	888,574	2,069,902	43%	652,044	36%
GEMT	-	330,000	0%	388,994	-100%
Equipment	257,128	812,019	32%	232,604	11%
Utilities	66,611	183,700	36%	73,494	-9%
Buildings Expense	56,652	195,500	29%	65,513	-14%
Pension Expense	26,766	840,229	3%	31,808	-16%
Tort Insurance Expense	292,563	523,558	56%	278,585	5%
Actual Expenditures	4,786,138	12,998,051	37%	4,684,238	2%
Budgeted Expenditures	12,998,051				
% Diff	37%				
<i>SURPLUS / (DEFICIT) FROM OPERATIONS</i>	(3,093,171)	9,031	-34251%	(3,183,452)	-3%
<i>CAPITAL EXPENDITURES</i>					
Capital	113,862	582,500	20%	253,331	-55%
Debt Service	108,606	100,000	109%	108,950	0%
Transfer-Out	-	0	0%	-	0%
Actual Expenditures	222,468	682,500	33%	362,281	-39%
Budgeted Expenditures	682,500				
% Diff	33%				

# Expenditures

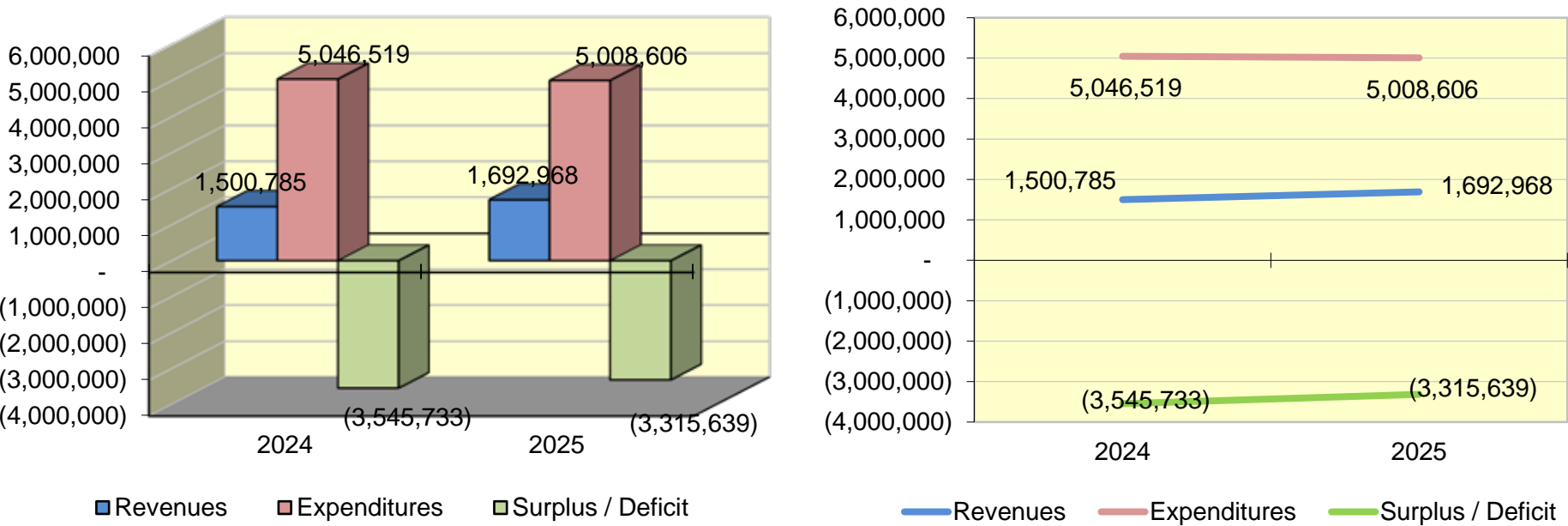
## Operational Expenditure Distribution



# Revenue, Expenditure & Fund Balance

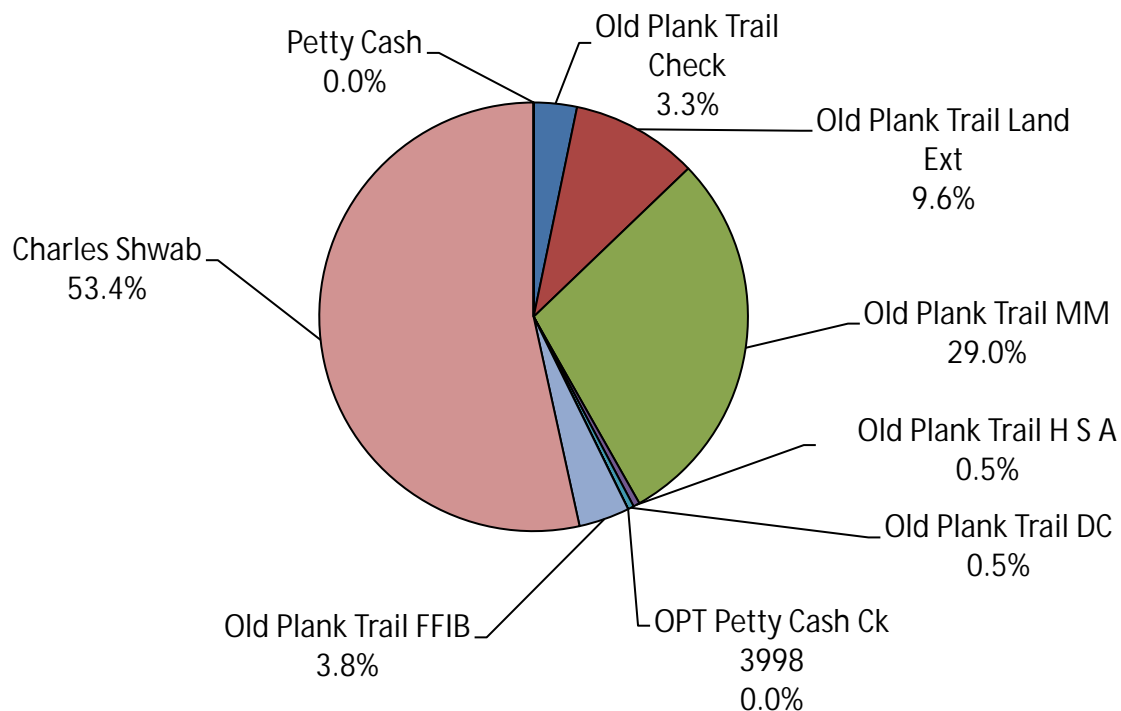
## For the 5 Month(s) Ended May 31, 2025

	General	Ambulance	Pension	Capital	Tort Immunity	Total Actual
<b>CHANGE IN NET POSITION</b>	(1,966,772)	(850,496)	-	(222,468)	(275,903)	(3,315,639)
<b>BEGINNING FUND BALANCE</b>	1,969,778	2,528,897	-	5,325,118	173,128	9,996,921
<b>ENDING FUND BALANCE</b>	3,006	1,678,402	-	5,102,650	(102,775)	6,681,282
Fund Balance to Expenditure Ratio	0%	78%	0%	0%	-35%	140%



# Cash Balances

Bank	Current Year	Last Year
Old Plank Trail Check	196,176	121,910
Old Plank Trail Land Ext	577,217	443,301
Old Plank Trail MM	1,744,339	1,708,859
Old Plank Trail H S A	29,312	29,312
Old Plank Trail DC	27,266	25,640
OPT Petty Cash Ck 3998	259	259
Old Plank Trail FFIB	230,543	16,908
Charles Shwab	3,219,730	3,086,856
Petty Cash	14	14
	<b>\$ 6,024,855</b>	<b>\$ 5,433,059</b>



# Financial Report

For the 5 Month(s) Ended Mar 31, 2025  
FISCAL YEAR 2025



# NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary  
For the 5 Month(s) Ended May 31, 2025

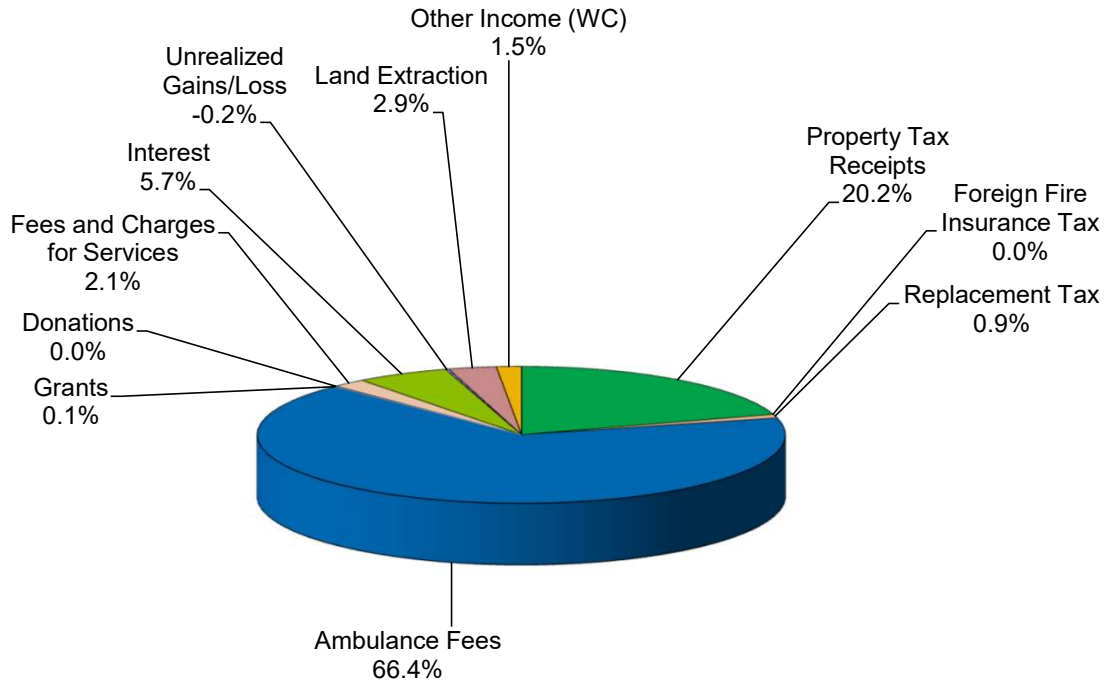
42% of Fiscal Year

Account Description	Total Actual	Total Budget	% of Budget
<b>REVENUE</b>			
Property Tax Receipts	342,628	10,741,582	3.2%
Foreign Fire Insurance Tax	-	60,000	0.0%
Replacement Tax	15,047	30,000	50.2%
Ambulance Fees	1,127,293	1,915,000	58.9%
Grants	2,217	-	0.0%
Donations	-	500	0.0%
Fees and Charges for Services	35,200	58,000	60.7%
Interest	96,615	135,000	71.6%
Unrealized Gains/Loss	(3,287)	-	0.0%
Land Extraction	49,612	30,000	165.4%
Other Income (WC)	25,951	20,000	129.8%
Transfer-In	-	-	0.0%
Miscellaneous Income	1,692	17,000	10.0%
Actual Revenues	1,692,968	13,007,082	13.0%
Budgeted Revenues	13,007,082		
% Diff	13%		
<b>OPERATING EXPENDITURES</b>			
Administrative	208,569	546,500	38.2%
Salaries and Benefits	2,989,275	7,496,643	39.9%
Contract Fees	888,574	2,069,902	42.9%
GEMT	-	330,000	0.0%
Equipment	257,128	812,019	31.7%
Utilities	66,611	183,700	36.3%
Buildings Expense	56,652	195,500	29.0%
Pension Expense	26,766	840,229	3.2%
Tort Insurance Expense	292,563	523,558	55.9%
Actual Expenditures	4,786,138	12,998,051	36.8%
Budgeted Expenditures	12,998,051		
% Diff	37%		
<b>SURPLUS / (DEFICIT)</b>	<b>(3,093,171)</b>	<b>9,031</b>	<b>-34250.6%</b>
<b>CAPITAL EXPENDITURES</b>			
Capital	113,862	582,500	20%
Debt Service	108,606	100,000	109%
Transfer-Out	-	-	0%
Actual Expenditures	222,468	682,500	33%
Budgeted Expenditures	682,500		
% Diff	33%		
<b>CHANGE IN NET POSITION</b>	<b>(3,315,639)</b>	<b>(673,469)</b>	
BEGINNING FUND BALANCE	9,996,921		
ENDING FUND BALANCE	6,681,282		

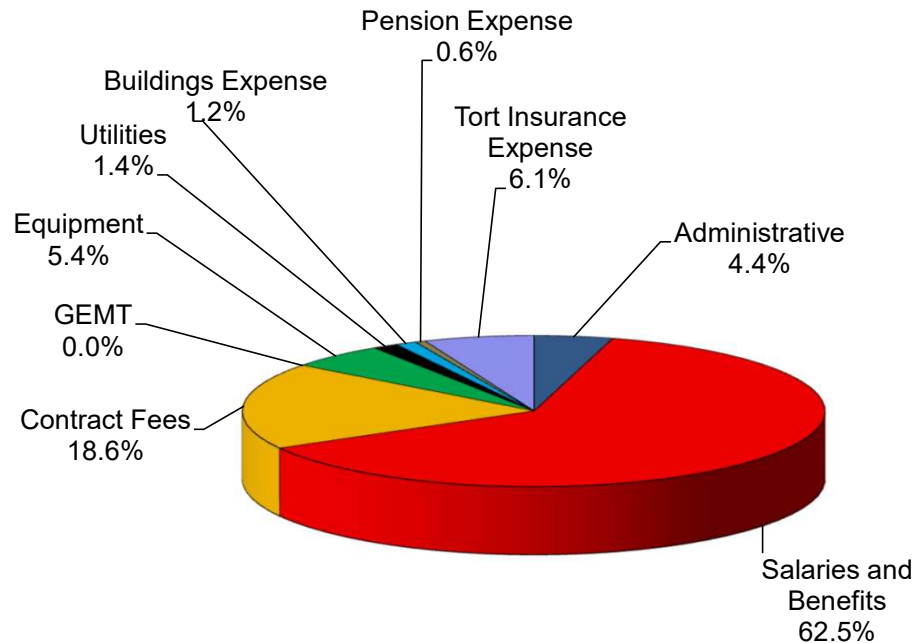
# NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary  
For the 5 Month(s) Ended May 31, 2025

## Revenue Distribution

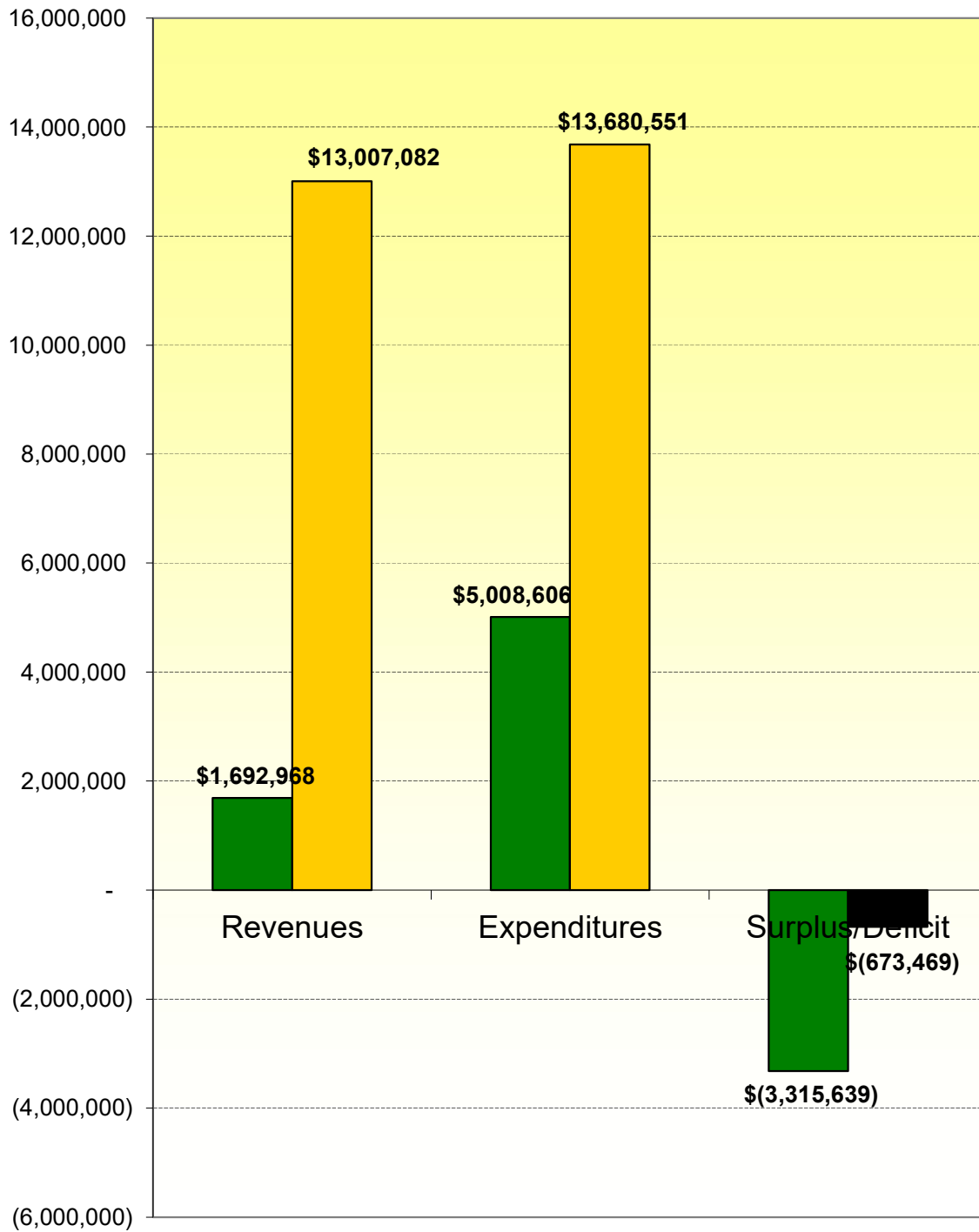


## Operational Expenditure Distribution



# NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary  
For the 5 Month(s) Ended May 31, 2025



■ YTD    ■ Budget

# NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary  
For the 5 Month(s) Ended May 31, 2025

42% of Fiscal Year

Account Description	General	Ambulance	Pension	Capital	Tort Immunity	Total Actual	Total Budget	% of Budget
<b>REVENUE</b>								
Property Tax Receipts	179,766	119,436	26,766	-	16,660	342,628	10,741,582	3%
Foreign Fire Insurance Tax	-	-	-	-	-	-	60,000	0%
Replacement Tax	15,047	-	-	-	-	15,047	30,000	50%
Ambulance Fees	-	1,127,293	-	-	-	1,127,293	1,915,000	59%
Grants	2,217	-	-	-	-	2,217	-	0%
Loan Proceeds	-	-	-	-	-	-	-	0%
Donations	-	-	-	-	-	-	500	0%
Fees and Charges for Services	35,200	-	-	-	-	35,200	58,000	61%
Interest	48,307	48,307	-	-	-	96,615	135,000	72%
Unrealized Gains/Loss	(1,644)	(1,644)	-	-	-	(3,287)	-	0%
Land Extraction	49,612	-	-	-	-	49,612	30,000	165%
Other Income	25,951	-	-	-	-	25,951	20,000	130%
Transfer-In	-	-	-	-	-	-	-	0%
Miscellaneous Income	1,692	-	-	-	-	1,692	17,000	10%
Actual Revenues	356,150	1,293,392	26,766	-	16,660	1,692,968	13,007,082	13%
Budgeted Revenues	5,854,587	5,788,708	840,229	-	523,558	13,007,082		
% Diff	6%	22%	3%	0%	3%	13%		
<b>OPERATING EXPENDITURES</b>								
Administrative	150,820	57,750	-	-	-	208,569	546,500	38%
Salaries and Benefits	1,494,933	1,494,342	-	-	-	2,989,275	7,496,643	40%
Contract Fees	443,148	445,427	-	-	-	888,574	2,069,902	43%
GEMT	-	-	-	-	-	-	330,000	0%
Equipment	155,890	101,238	-	-	-	257,128	812,019	32%
Utilities	39,006	27,605	-	-	-	66,611	183,700	36%
Buildings Expense	39,126	17,526	-	-	-	56,652	195,500	29%
Pension Expense	-	-	26,766	-	-	26,766	840,229	3%
Tort Insurance Expense	-	-	-	-	292,563	292,563	523,558	56%
Actual Expenditures	2,322,922	2,143,888	26,766	-	292,563	4,786,138	12,998,051	37%
Budgeted Expenditures	5,814,672	5,819,592	840,229	-	523,558	12,998,051		
% Diff	40%	37%	3%	0%	56%	37%		
<b>SURPLUS / (DEFICIT) FROM OPERATIONS</b>	(1,966,772)	(850,496)	-	-	(275,903)	(3,093,171)	9,031	-34251%
<b>CAPITAL EXPENDITURES</b>								
Capital	-	-	-	113,862	-	113,862	582,500	20%
Debt Service	-	-	-	108,606	-	108,606	100,000	109%
Transfer Out	-	-	-	-	-	-	-	0%
Actual Expenditures	-	-	-	222,468	-	222,468	682,500	33%
Budgeted Expenditures	-	-	-	682,500	-	682,500		
% Diff	0%	0%	0%	33%	0%	33%		
<b>CHANGE IN NET POSITION</b>	<b>General</b> <b>(1,966,772)</b>	<b>Ambulance</b> <b>(850,496)</b>	<b>Pension</b> <b>-</b>	<b>Capital</b> <b>(222,468)</b>	<b>Tort Immunity</b> <b>(275,903)</b>	<b>Total Actual</b> <b>(3,315,639)</b>	<b>Total Budget</b> <b>(673,469)</b>	
BEGINNING FUND BALANCE	1,969,778	2,528,897	-	5,325,118	173,128	9,996,921		
ENDING FUND BALANCE	3,006	1,678,402	Page 5 of 34	5,102,650	(102,775)	6,681,282		
Fund Balance to Expenditure Ratio	0%	78%	0%	0%	-35%	140%		

**NEW LENOX FIRE PROTECTION DISTRICT**

**Budget vs. Actual Detail**

**May 31, 2025**

	Monthly Total	Monthly Budget	YTD Total	YTD Budget	\$ Over Budget	% of Budget
<b>Revenues</b>						
4001 · Current Year Tax Receipts	342,628.05	895,131.83	342,628.05	10,741,582.00	-10,398,953.95	3.19%
4200 · Loan Proceeds	0.00	0.00	0.00	0.00	0.00	0.0%
4230 · SAFER Grant	0.00	0.00	2,217.00	0.00	2,217.00	100.0%
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	6,822.28	2,500.00	15,047.38	30,000.00	-14,952.62	50.16%
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	300.00	666.67	2,850.00	8,000.00	-5,150.00	35.63%
4451 · False Alarm Fee	4,916.73	3,750.00	32,350.46	45,000.00	-12,649.54	71.89%
4615 · Ambulance Fees	223,484.37	159,583.33	1,127,292.57	1,915,000.00	-787,707.43	58.87%
4650 · Interest Income	12,567.42	11,250.00	96,614.81	135,000.00	-38,385.19	71.57%
4660 · Unrealized Gains/Loss	-9,301.99	0.00	-3,287.29	0.00	-3,287.29	100.0%
4700 · Other Income (Work Comp)	4,962.39	1,666.67	25,950.78	20,000.00	5,950.78	129.75%
4730 · Land Extraction	5,524.25	2,500.00	49,611.97	30,000.00	19,611.97	165.37%
4780 · Loan Proceeds from Village	0.00	0.00	0.00	0.00	0.00	0.0%
4790 · Transfer-Ins	0.00	0.00	0.00	0.00	0.00	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	91.84	500.00	-408.16	18.37%
4500 · Voting Rental	0.00	0.00	0.00	0.00	0.00	0.0%
4510 · Public Education	665.00	83.33	1,600.00	1,000.00	600.00	160.0%
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>665.00</b>	<b>1,416.67</b>	<b>1,691.84</b>	<b>17,000.00</b>	<b>-15,308.16</b>	<b>9.95%</b>
<b>Total Revenues</b>	<b>592,568.50</b>	<b>1,083,923.50</b>	<b>1,692,967.57</b>	<b>13,007,082.00</b>	<b>-11,314,114.43</b>	<b>13.02%</b>

**NEW LENOX FIRE PROTECTION DISTRICT**

**Budget vs. Actual Detail**

**May 31, 2025**

	Monthly Total	Monthly Budget	YTD Total	YTD Budget	\$ Over Budget	% of Budget
<b>Expenditures</b>						
<b>Administrative</b>						
6001 · Administrative Expense	0.00	166.67	0.00	2,000.00	-2,000.00	0.0%
6010 · Legal Services	913.85	2,083.33	6,302.50	25,000.00	-18,697.50	25.21%
6020 · Dispatching Services-Dispatchers	12,658.63	10,000.00	66,233.15	120,000.00	-53,766.85	55.19%
6030 · Audting and Accounting Services	2,103.35	5,416.67	10,925.66	65,000.00	-54,074.34	16.81%
6031 · Bank Service Charges	426.64	2,666.67	1,891.99	32,000.00	-30,108.01	5.91%
6071 · Trustee Training	685.00	541.67	685.00	6,500.00	-5,815.00	10.54%
6080 · Fire Prevention/Public Ed	2,811.91	1,604.17	8,279.13	19,250.00	-10,970.87	43.01%
6160 · Employee Physicals	4,700.00	979.17	5,676.00	11,750.00	-6,074.00	48.31%
6202 · Contingency/Misc	976.43	1,250.00	9,761.03	15,000.00	-5,238.97	65.07%
6203 · Foundation Supplies	0.00	416.67	0.00	5,000.00	-5,000.00	0.0%
6210 · Printing and Publication Exp	0.00	83.33	5,645.71	1,000.00	4,645.71	564.57%
6220 · Postage	215.82	208.33	545.05	2,500.00	-1,954.95	21.8%
6230 · Dues/Subscriptions	302.35	1,916.67	18,512.05	23,000.00	-4,487.95	80.49%
6240 · Office Supplies	1,221.44	1,333.33	4,309.06	16,000.00	-11,690.94	26.93%
6250 · Office Equipment Repairs	0.00	583.33	0.00	7,000.00	-7,000.00	0.0%
6270 · IT Expense	7,903.56	9,333.33	56,907.54	112,000.00	-55,092.46	50.81%
8061 · Cadet Expense	0.00	1,666.67	0.00	20,000.00	-20,000.00	0.0%
8180 · Pest Control	0.00	0.00	1,092.00	0.00	1,092.00	100.0%
8240 · Banquet	0.00	291.67	0.00	3,500.00	-3,500.00	0.0%
8350 · Foreign Fire Tax Exp	1,197.54	5,000.00	11,803.38	60,000.00	-48,196.62	19.67%
9233 · Interest Expense	0.00	0.00	0.00	0.00	0.00	0.0%
<b>Subtotal</b>	<b>36,116.52</b>	<b>45,541.67</b>	<b>208,569.25</b>	<b>546,500.00</b>	<b>-337,930.75</b>	<b>38.17%</b>
<b>Salaries and Benefits</b>						
6040 · Employee Salaries	664,996.41	522,864.00	2,392,478.00	6,274,368.00	-3,881,890.00	38.13%
6150 · Employees H S A	33,200.82	34,571.25	191,005.63	414,855.00	-223,849.37	46.04%
6710 · FICA Tax Expense	3,084.68	2,166.67	9,793.53	26,000.00	-16,206.47	37.67%
6720 · Medicare Expense	9,212.59	6,000.00	32,257.09	72,000.00	-39,742.91	44.8%
6750 · State Unemployment Expense	353.13	675.00	5,088.95	8,100.00	-3,011.05	62.83%
6760 · Employer IMRF Expense	1,988.50	1,183.33	9,748.91	14,200.00	-4,451.09	68.65%
9630 · Health Insurance	55,673.85	57,260.00	348,902.48	687,120.00	-338,217.52	50.78%
	<b>768,509.98</b>	<b>624,720.25</b>	<b>2,989,274.59</b>	<b>7,496,643.00</b>	<b>-4,507,368.41</b>	<b>39.88%</b>
<b>Contract Fees</b>						
6101 · Contract Fees/Metro	172,492.00	172,491.83	888,574.41	2,069,902.00	-1,181,327.59	42.93%
6201 · Contract Fees/Andres	0.00	27,500.00	0.00	330,000.00	-330,000.00	0.0%
<b>Subtotal</b>	<b>172,492.00</b>	<b>199,991.83</b>	<b>888,574.41</b>	<b>2,399,902.00</b>	<b>-1,511,327.59</b>	<b>37.03%</b>

**NEW LENOX FIRE PROTECTION DISTRICT**

**Budget vs. Actual Detail**

**May 31, 2025**

	Monthly Total	Monthly Budget	YTD Total	YTD Budget	\$ Over Budget	% of Budget
<b>Equipment</b>						
8005 · Equip and Small Tool Purchase	634.42	5,416.67	9,307.30	65,000.00	-55,692.70	14.32%
8006 Power Tools	0.00	1,762.50	0.00	21,150.00	-21,150.00	0.0%
8007 SCBA	0.00	2,375.00	3,247.25	28,500.00	-25,252.75	11.39%
8008 Hazmat Monitors	0.00	694.50	115.00	8,334.00	-8,219.00	1.38%
8009 Small Tool Purchase	0.00	833.33	0.00	10,000.00	-10,000.00	0.0%
8010 · Equip and Small Tool Repair	2,038.46	1,916.67	3,556.34	23,000.00	-19,443.66	15.46%
8020 · Medical Supplies	18,546.04	6,916.67	74,768.00	83,000.00	-8,232.00	90.08%
8021 BSI/PPE	0.00	1,125.00	0.00	13,500.00	-13,500.00	0.0%
8022 Equipment Service	0.00	333.33	0.00	4,000.00	-4,000.00	0.0%
8023 Supplies	0.00	0.00	0.00	0.00	0.00	0.0%
8024 Equipment Purchase	0.00	0.00	0.00	0.00	0.00	0.0%
8025 Rescue Task Force	0.00	666.67	0.00	8,000.00	-8,000.00	0.0%
8026 Education	0.00	0.00	0.00	0.00	0.00	0.0%
8030 · Oxygen	623.50	350.00	1,914.63	4,200.00	-2,285.37	45.59%
8050 · Fire Clothing	5,314.75	6,400.00	33,514.79	76,800.00	-43,285.21	43.64%
8060 · Uniforms/Station Wear	7,719.79	5,333.33	32,801.23	64,000.00	-31,198.77	51.25%
8070 · Fuel/Oil	5,969.60	8,000.00	31,306.77	96,000.00	-64,693.23	32.61%
8080 Special Teams	0.00	0.00	0.00	0.00	0.00	0.0%
8081 Arson	0.00	275.00	0.00	3,300.00	-3,300.00	0.0%
8082 TRT	1,992.13	607.33	1,992.13	7,288.00	-5,295.87	27.33%
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	1,053.92	0.00	12,647.00	-12,647.00	0.0%
8086 Hazmat	0.00	683.33	0.00	8,200.00	-8,200.00	0.0%
8100 · Hose Purchase	0.00	0.00	0.00	0.00	0.00	0.0%
8101 Fire Appliance	0.00	866.67	0.00	10,400.00	-10,400.00	0.0%
8102 Fire Hose	0.00	1,100.00	0.00	13,200.00	-13,200.00	0.0%
8160 · Fire Extinguishers	0.00	416.67	919.25	5,000.00	-4,080.75	18.39%
8200 · Radio/Beeper Repair	3,924.48	1,500.00	7,890.11	18,000.00	-10,109.89	43.83%
8285 · Vehicle Loan Payment	0.00	0.00	0.00	0.00	0.00	0.0%
8290 · Vehicle Repair	8,077.49	12,500.00	43,310.14	150,000.00	-106,689.86	28.87%
8390 · Vehicle Maintenance	2,622.44	5,833.33	12,485.08	70,000.00	-57,514.92	17.84%
<b>Subtotal</b>	<b>57,463.10</b>	<b>67,668.25</b>	<b>257,128.02</b>	<b>812,019.00</b>	<b>-554,890.98</b>	<b>31.67%</b>

**NEW LENOX FIRE PROTECTION DISTRICT**

**Budget vs. Actual Detail**

**May 31, 2025**

	<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	3,465.19	2,600.00	16,249.58	31,200.00	-14,950.42	52.08%
9020 · Electric	2,381.80	3,750.00	14,261.29	45,000.00	-30,738.71	31.69%
9030 · Phone/Internet/Cable/ADT	4,167.80	7,250.00	27,677.77	87,000.00	-59,322.23	31.81%
9040 · Sewer/Water/Refuse	1,760.85	1,708.33	8,422.69	20,500.00	-12,077.31	41.1%
<b>Subtotal</b>	<b>11,775.64</b>	<b>15,308.33</b>	<b>66,611.33</b>	<b>183,700.00</b>	<b>-117,088.67</b>	<b>36.26%</b>
<b>Buildings Expense</b>						
9100 · Building Expense	113.56	3,166.67	11,797.02	38,000.00	-26,202.98	31.05%
9110 · Facility Repair/Maintenance	9,304.27	10,458.33	21,917.89	125,500.00	-103,582.11	17.46%
9232 · OPT Facility Loan	0.00	0.00	0.00	0.00	0.00	0.0%
9130 · Facility Supplies (Sundries)	1,669.79	2,666.67	22,936.92	32,000.00	-9,063.08	71.68%
<b>Subtotal</b>	<b>11,087.62</b>	<b>16,291.67</b>	<b>56,651.83</b>	<b>195,500.00</b>	<b>-138,848.17</b>	<b>29%</b>
<b>Pension Expense</b>						
9510 · Employer Pension Expense	26,765.90	70,019.08	26,765.90	840,229.00	-813,463.10	3.19%
<b>Subtotal</b>	<b>26,765.90</b>	<b>70,019.08</b>	<b>26,765.90</b>	<b>840,229.00</b>	<b>-813,463.10</b>	<b>3.19%</b>
<b>Tort Ins Expense</b>						
6070 · Firefighter Training	2,461.44	11,963.17	37,210.43	143,558.00	-106,347.57	25.92%
9620 · Vehicle & Building	0.00	5,416.67	6,641.44	65,000.00	-58,358.56	10.22%
9640 · Work Comp / Liability	64,750.25	26,250.00	248,711.25	315,000.00	-66,288.75	78.96%
<b>Subtotal</b>	<b>67,211.69</b>	<b>31,666.67</b>	<b>292,563.12</b>	<b>523,558.00</b>	<b>-230,994.88</b>	<b>55.88%</b>

**NEW LENOX FIRE PROTECTION DISTRICT**

**Budget vs. Actual Detail**

**May 31, 2025**

	<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	1,250.00	3,788.00	15,000.00	-11,212.00	25.25%
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	1,708.33	738.60	20,500.00	-19,761.40	3.6%
8280 · Vehicle Capital Outlay	0.00	28,333.33	69,979.28	340,000.00	-270,020.72	20.58%
9120 · Facility Capital Outlay	0.00	0.00	21,865.00	0.00	21,865.00	100.0%
9150 · Loan Payment	0.00	8,333.33	108,605.62	100,000.00	8,605.62	108.61%
9405 · Transfer Out	0.00	0.00	0.00	0.00	0.00	0.0%
9740 · IT Capital Outlay	-6,594.67	8,333.33	17,491.28	100,000.00	-82,508.72	17.49%
<b>Subtotal</b>	<b>-6,594.67</b>	<b>56,875.00</b>	<b>222,467.78</b>	<b>682,500.00</b>	<b>-460,032.22</b>	<b>32.6%</b>
<b>Total Expenditures</b>	<b>1,144,827.78</b>	<b>1,128,082.75</b>	<b>5,008,606.23</b>	<b>13,680,551.00</b>	<b>-8,671,944.77</b>	<b>36.61%</b>
<b>CHANGE IN NET POSITION</b>	<b>-552,259.28</b>	<b>-1,128,082.75</b>	<b>-3,315,638.66</b>	<b>-673,469.00</b>	<b>-2,642,169.66</b>	<b>492.32%</b>

**New Lenox Fire Protection District  
Cash Balances  
May 31, 2025**

**CASH**

Beginning Cash Balance as of:	May 1, 2025	6,559,436
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Total Receipts:		592,569
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Total Other Disbursements/Liabilities		(1,127,149)
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**CASH:**

Old Plank Trail Checking #0910	196,176	
Old Plank Trail Land Extraction #0413	577,217	
Old Plank Trail MM #0929	1,744,339	
Old Plank Trail H S A #3685	29,312	
Old Plank Trail DC #8474	27,266	
OPT Petty Cash Ck #3998	259	
Old Plank Trail FFIB #3290	230,543	
Charles Schwab	3,219,730	
Petty Cash	14	
	6,024,855	

Total Ending Cash Balance as of:	May 31, 2025	6,024,855
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Payroll	June 13, 2025	(219,232)
Accounts Payable	June	(352,810)

Cash on Deposit	June 16, 2025	5,452,813
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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, 2025

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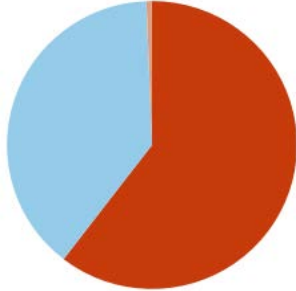
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There may be a slight difference in the ending value between this report and the Schwab statement due to accrued income, timing of transactions, and/or rounding. The Schwab statement continues to be the official custodial record for the account.

## Account Overview

New Lenox Fire Protection District

### Portfolio Allocation



Subsector	Current Value	Current Percent
U.S. Treasury	\$1,973,842	60.5%
Certificate of Deposit	\$1,271,230	38.9%
Cash Equivalent	\$20,161	0.6%
<b>Total</b>	<b>\$3,265,233</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	\$3,262,352	\$3,247,069	\$3,208,369	\$0
Contributions / Additions	\$0	\$0	\$0	\$3,000,000
Distributions	\$0	\$0	\$0	\$0
Capital Appreciation	(\$9,301)	(\$4,293)	\$901	\$96,745
Income/Expenses	\$11,071	\$14,989	\$46,042	\$150,919
Change in Accrued	\$1,112	\$7,468	\$9,922	\$17,570
Ending Market Value	\$3,265,233	\$3,265,233	\$3,265,233	\$3,265,233
Investment Gain	\$2,882	\$18,164	\$56,865	\$265,233

### Projected Income

Description	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Total
U.S. Treasury	\$19,958	\$20,663	\$19,958	\$14,925	\$75,503
Certificate of Deposit	\$11,613	\$13,050	\$5,083	\$6,247	\$35,992
Cash Equivalent	\$199	\$199	\$199	\$199	\$794
<b>Total</b>	<b>\$31,769</b>	<b>\$33,911</b>	<b>\$25,239</b>	<b>\$21,371</b>	<b>\$112,289</b>

### Projected Income and Maturities

Description	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Total
U.S. Treasury	\$19,958	\$275,663	\$269,958	\$14,925	\$580,503
Certificate of Deposit	\$261,613	\$263,050	\$5,083	\$256,247	\$785,992
Cash Equivalent	\$199	\$199	\$199	\$199	\$794
<b>Total</b>	<b>\$281,769</b>	<b>\$538,911</b>	<b>\$275,239</b>	<b>\$271,371</b>	<b>\$1,367,289</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.

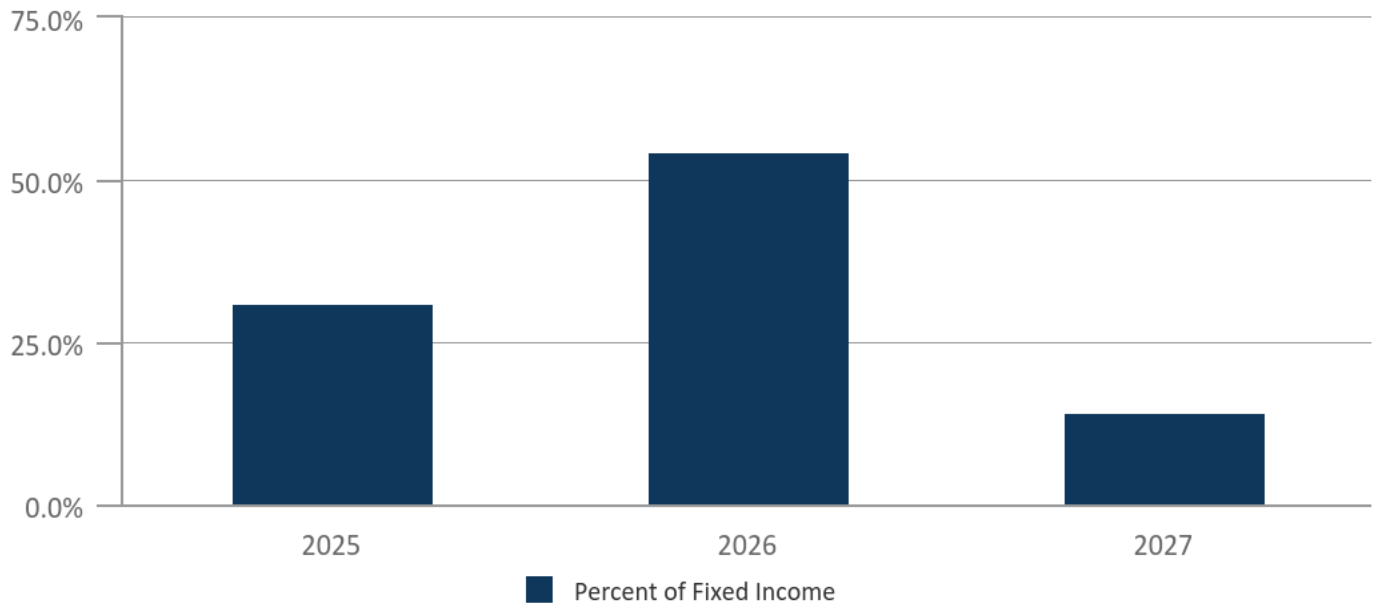
Performance History

New Lenox Fire Protection District

	Start Value	Inflows	Outflows	End Value	Net Investment Gain
Since Inception					
Second Quarter 2025	\$3,247,069	\$0	\$0	\$3,265,233	\$18,164
First Quarter 2025	\$3,208,369	\$0	\$0	\$3,247,069	\$38,701
Fourth Quarter 2024	\$3,181,889	\$0	\$0	\$3,208,369	\$26,480
Third Quarter 2024	\$3,123,668	\$0	\$0	\$3,181,889	\$58,221
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	\$3,265,233	\$265,233

## 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
60.8%	U.S. Treasury	\$1,954,000	\$1,973,842	4.2%	4.2%	4.1%	1.1
39.2%	Certificate of Deposit	\$1,245,000	\$1,271,230	4.8%	4.8%	4.3%	0.9
<b>100.0%</b>	<b>Total</b>	<b>\$3,199,000</b>	<b>\$3,245,072</b>	<b>4.4%</b>	<b>4.4%</b>	<b>4.2%</b>	<b>1.0</b>

# 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>							
7.9%	US Treas Note 08/31/2026   3.750%	91282CLH2	255,000.00	\$253,974	3.8%	4.1%	\$9,563
	Accrued Income			\$2,417			
6.3%	US Treas Note 01/31/2027   4.125%	91282CMH1	204,000.00	\$204,486	4.1%	4.0%	\$8,415
	Accrued Income			\$2,813			
7.8%	US Treas Note 01/15/2026   3.875%	91282CGE5	250,000.00	\$249,483	3.9%	4.2%	\$9,688
	Accrued Income			\$3,666			
8.7%	US Treas Note 07/31/2026   4.375%	91282CLB5	280,000.00	\$280,799	4.4%	4.1%	\$12,250
	Accrued Income			\$4,095			
6.3%	US Treas Note 12/31/2026   4.250%	91282CME8	200,000.00	\$200,766	4.2%	4.0%	\$8,500
	Accrued Income			\$3,569			
7.8%	US Treas Note 11/15/2025   4.500%	91282CFW6	255,000.00	\$255,110	4.5%	4.4%	\$11,475
	Accrued Income			\$530			
7.7%	US Treas Note 11/30/2026   4.250%	91282CLY5	250,000.00	\$250,860	4.2%	4.0%	\$10,625
	Accrued Income			\$29			
8.0%	US Treas Note 10/31/2026   4.125%	91282CLS8	260,000.00	\$260,315	4.1%	4.0%	\$10,725
	Accrued Income			\$933			
<b>Certificate of Deposit</b>							
7.7%	American Express Natl Bk 03/29/2027   4.100%	02589AGV8	250,000.00	\$250,169	4.1%	4.1%	\$10,250
	Accrued Income			\$1,882			
7.9%	Bank of America 12/08/2025   5.200%	06051XEF5	250,000.00	\$251,240	5.2%	4.7%	\$13,000
	Accrued Income			\$6,474			
7.7%	Morgan Stanley Private Bank 06/20/2025   4.800%	61768EK51	245,000.00	\$245,071	4.8%	4.2%	\$11,760
	Accrued Income			\$5,308			
7.9%	State Bank of India 06/25/2026   4.950%	8562855Z0	250,000.00	\$252,130	4.9%	4.1%	\$12,375
	Accrued Income			\$5,414			
7.8%	Valley National Bank 09/05/2025   5.050%	919853KT7	250,000.00	\$250,481	5.0%	4.3%	\$12,625
	Accrued Income			\$3,062			
<b>99.4%</b>	<b>Fixed Income Total</b>			<b>\$3,245,072</b>	<b>4.4%</b>	<b>4.2%</b>	<b>\$141,250</b>

Holdings

New Lenox Fire Protection District

Weight	Description	Symbol	Quantity	Value	Current Yield	Yield to Maturity (Market)	Annual Income
Cash Equivalent							
Cash Equivalent							
Cash Equivalent							
0.6%	Schwab Government Money Fund	SWGXX		\$20,161	3.9%		\$794
100.0%	Total			\$3,265,233	4.4%	4.2%	\$142,044

Transactions

New Lenox Fire Protection District  
From April 30, 2025 to May 31, 2025

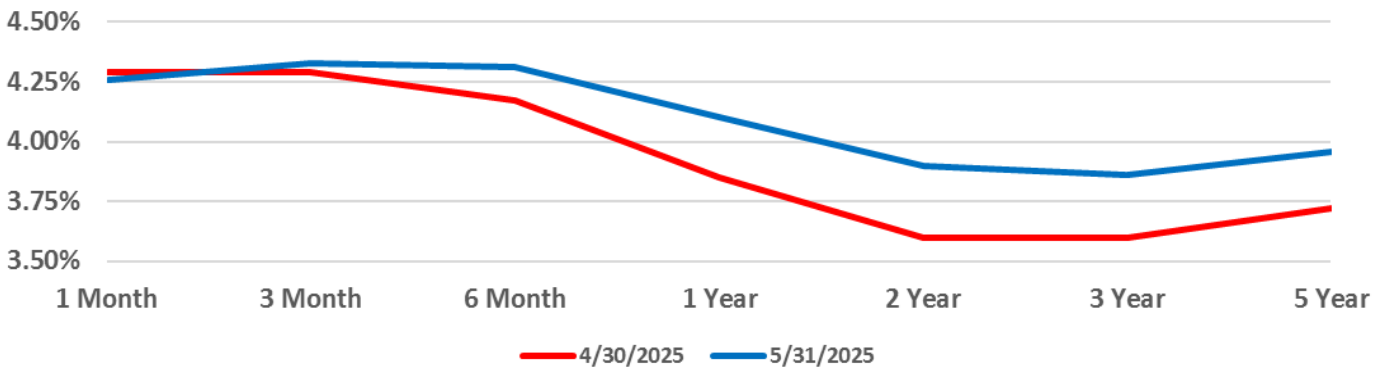
Trade Date	Activity	Description	Quantity	Amount	Accrued Interest
5/31/2025	Income (Interest)	US Treas Note (91282CLY5) 11/30/2026 4.250%		\$5,313	
5/15/2025	Income (Interest)	US Treas Note (91282CFW6) 11/15/2025 4.500%		\$5,738	
5/15/2025	Income (Reinvested Dividend)	Schwab Government Money Fund	20.81	\$21	

## Fixed Income Market Update – May 31, 2025

### Key Takeaways:

- Interest rates on maturities longer than 2-months rose meaningfully in the month of May
- The latest inflation data came in lower than expected at 2.3% - the lowest since February 2021
- Fed officials had their third meeting of 2025 in May and left the Funds Rate unchanged
- Market participants are currently expecting two rate cuts during the course of 2025

### U.S. Treasury Yield Curve



Yields as of 5/31/2025	Government Money Market Fund	U.S. Treasury Bill / Notes	Certificate of Deposit	U.S. Government Agency	High Quality Taxable Municipal	High Quality Corporate
Liquid	3.94%	-	-	-	-	-
3 Month	-	4.34%	4.35%	4.28%	4.37%	4.36%
6 Month	-	4.31%	4.30%	4.30%	4.38%	4.39%
9 Month	-	4.25%	4.25%	4.23%	4.33%	4.32%
1 Year	-	4.10%	4.15%	4.10%	4.31%	4.30%
3 Year	-	3.86%	4.20%	3.92%	4.22%	4.18%
5 Year	-	3.96%	4.25%	4.03%	4.36%	-

### Economic Data

Indicator	Current	Previous
CPI	2.3% (April 2025)	2.4% (Mar 2025)
Unemployment	4.2% (April 2025)	4.2% (Mar 2025)
Fed Funds Rate	4.50% (May 2025)	4.50% (Mar 2025)
Real GDP Growth	-0.2% (1st Qtr 2025)	2.4% (4th Qtr 2024)

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

