

# New Lenox Fire Protection District

Financial Analysis

For the 10 Month(s) Ended October 31, 2024



# Revenue Highlights

83% of Budget Year

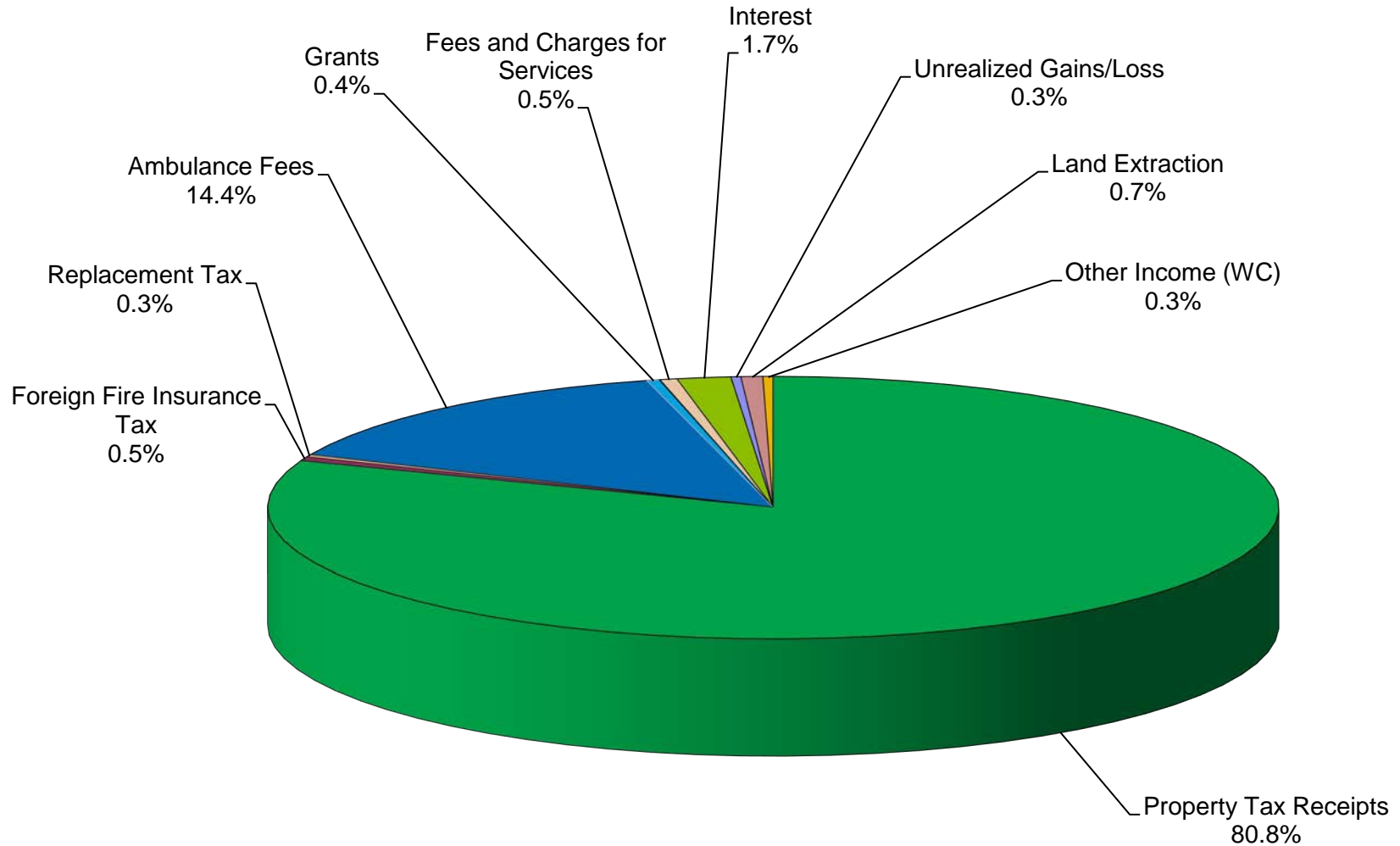
- 102% of Total Budget (Minus any internal transfers)
- Property Taxes
  - Collected \$10,059,762 or 99% of Budget
- Ambulance Fees
  - Collected \$1,792,753 or 102% of Budget
- Fees and Charges for Service
  - Collected \$67,943 or 117% of Budget
- Land Extraction; Collected \$86,442
  - \$28,809 from Carlson Building for Lincoln Station Apartments
- 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	10,059,762	10,170,000	99%	9,500,528	6%
Foreign Fire Insurance Tax	62,517	60,000	104%	570	10868%
Replacement Tax	35,487	60,000	59%	60,526	-41%
Ambulance Fees	1,792,753	1,750,000	102%	1,482,180	21%
Grants	50,500	-	0%	177,510	-72%
Donations	2,873	500	575%	670	329%
Fees and Charges for Services	67,943	58,000	117%	72,351	-6%
Interest	213,677	120,000	178%	112,746	90%
Unrealized Gains/Loss	39,372	-	0%	7,839	402%
Land Extraction	86,442	2,000	4322%	24,519	253%
Other Income (WC)	40,290	20,000	201%	26,547	52%
Transfer-In	900,000	1,800,000	50%	885,822	2%
Miscellaneous Income	24,558	17,000	144%	57,408	-57%
Actual Revenues	13,376,172	14,057,500	95%	12,409,216	8%
Budgeted Revenues	14,057,500				
% Diff	95%				

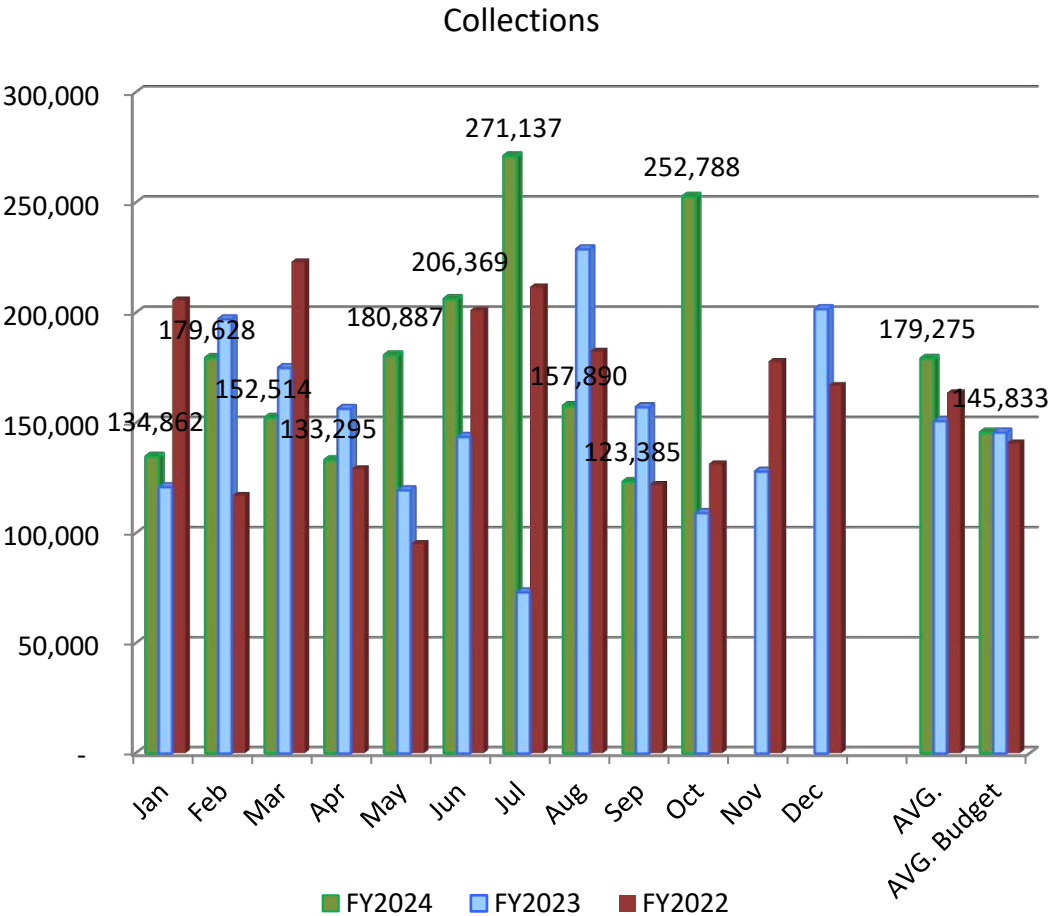
# Revenues

## 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	271,137	73,294	211,728
Aug	157,890	228,921	182,581
Sep	123,385	157,324	122,161
Oct	252,788	109,288	131,491
Nov		128,102	177,927
Dec		201,808	167,014
AVG.	179,275	151,008	163,742
AVG. Budget	145,833	145,833	140,984
YTD	1,792,753	1,482,180	1,619,957



# Expenditure Highlights

83% of Budget Year

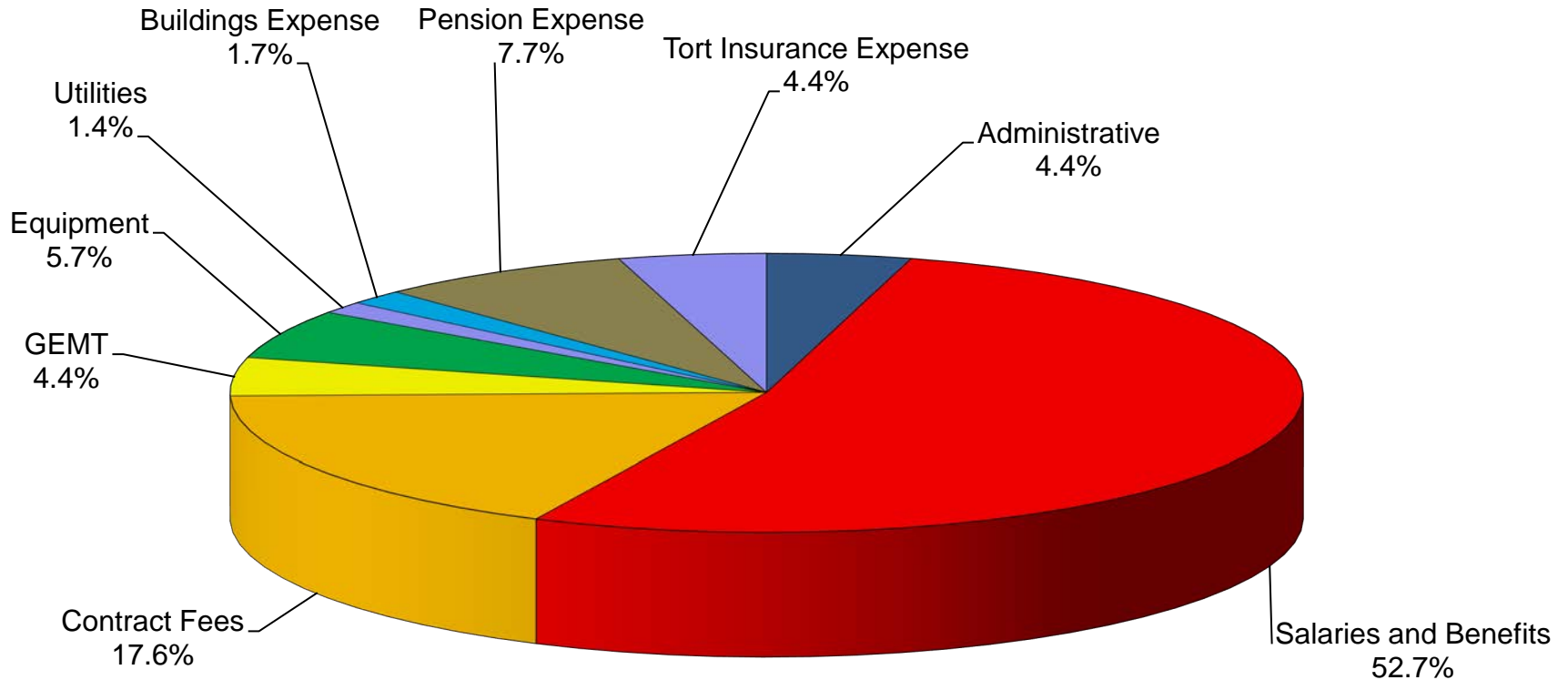
- Operating Expenditures
  - 79% of Budget
- Personnel (21 of 26 Payrolls or 81%)
  - 73% of Budget
- Equipment
  - 57% of Budget
- Contract Fees
  - 100% of Budget
  - GEMT Payments \$197,030; \$233,113
- Capital Projects & Debt Service
  - 77% of Budget
    - \$217,899; Debt Service
    - \$776,983; New Engine / 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	421,736	558,550	76%	391,547	8%
Salaries and Benefits	5,106,003	6,993,460	73%	4,516,717	13%
Contract Fees	1,700,539	1,800,000	94%	1,684,197	1%
GEMT	430,143	330,000	130%	-	0%
Equipment	553,752	969,632	57%	505,984	9%
Utilities	134,083	181,100	74%	122,667	9%
Buildings Expense	165,550	193,500	86%	177,324	-7%
Pension Expense	746,630	810,000	92%	695,986	7%
Tort Insurance Expense	431,004	445,000	97%	459,509	-6%
Actual Expenditures	9,689,438	12,281,242	79%	8,553,931	13%
Budgeted Expenditures	12,281,242				
% Diff	79%				
<b><i>SURPLUS / (DEFICIT) FROM OPERATIONS</i></b>					
	3,686,734	1,776,258	208%	3,855,285	-4%
<b><i>CAPITAL EXPENDITURES</i></b>					
Capital	999,464	1,230,476	81%	680,594	47%
Debt Service	217,899	350,000	62%	320,716	-32%
Transfer-Out	900,000	1,800,000	50%	885,822	2%
Actual Expenditures	2,117,364	3,380,476	63%	1,887,132	12%
Budgeted Expenditures	3,380,476				
% Diff	63%				

# Expenditures

## Operational Expenditure Distribution

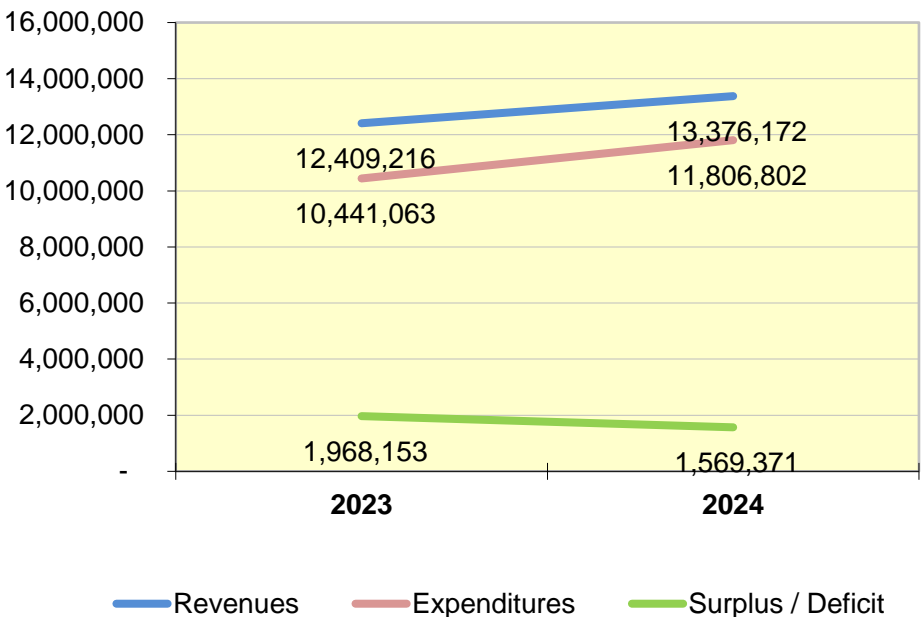
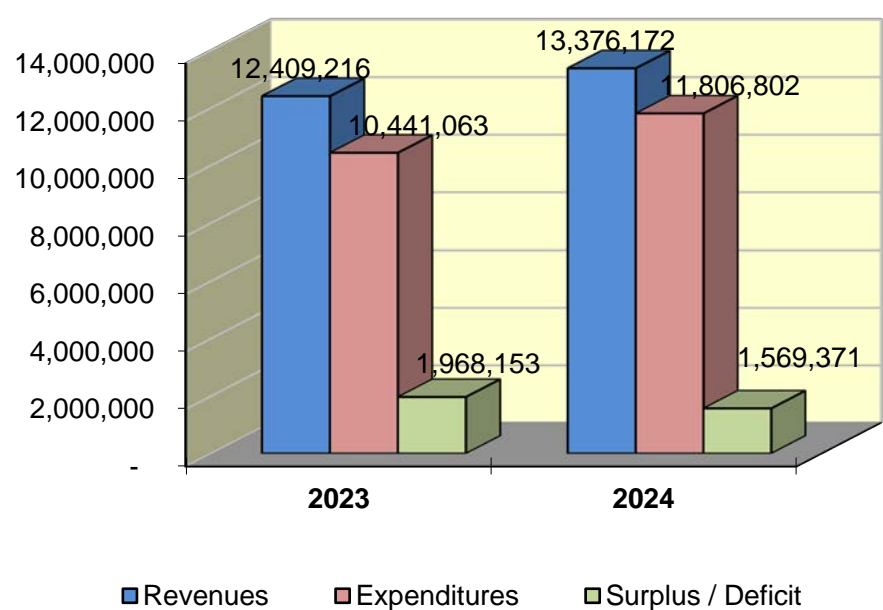




# Revenue, Expenditure & Fund Balance

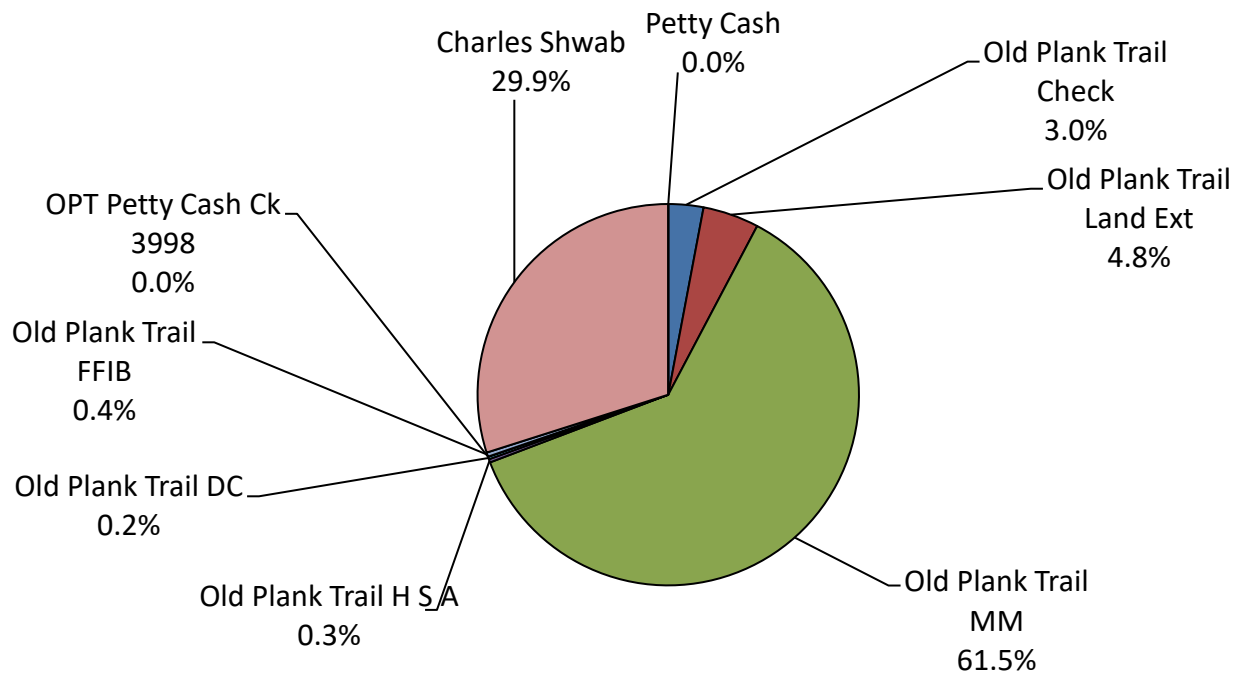
## For the 10 Month(s) Ended October 31, 2024

	General	Ambulance	Pension	Capital	Tort Immunity	Total Actual
CHANGE IN NET POSITION	1,281,695	550,304	-	(317,364)	54,735	1,569,371
BEGINNING FUND BALANCE	1,213,935	3,604,975	-	4,462,684	231,778	9,513,372
ENDING FUND BALANCE	2,495,630	4,155,279	-	4,145,320	286,513	11,082,743
Fund Balance to Expenditure Ratio	54%	107%	0%	0%	66%	114%



# Cash Balances

Bank	Current Year	Last Year
Old Plank Trail Check	312,377	493,720
Old Plank Trail Land Ext	499,570	387,399
Old Plank Trail MM	6,466,788	6,275,519
Old Plank Trail H S A	29,312	29,312
Old Plank Trail DC	23,781	25,229
OPT Petty Cash Ck 3998	259	259
Old Plank Trail FFIB	37,840	161,140
Charles Shwab	3,145,285	3,007,839
Petty Cash	14	14
	<b>\$ 10,515,225</b>	<b>\$ 10,380,431</b>



# Financial Report

For the 10 Month(s) Ended October 31, 2024  
FISCAL YEAR 2024



# NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary  
For the 10 Month(s) Ended October 31, 2024

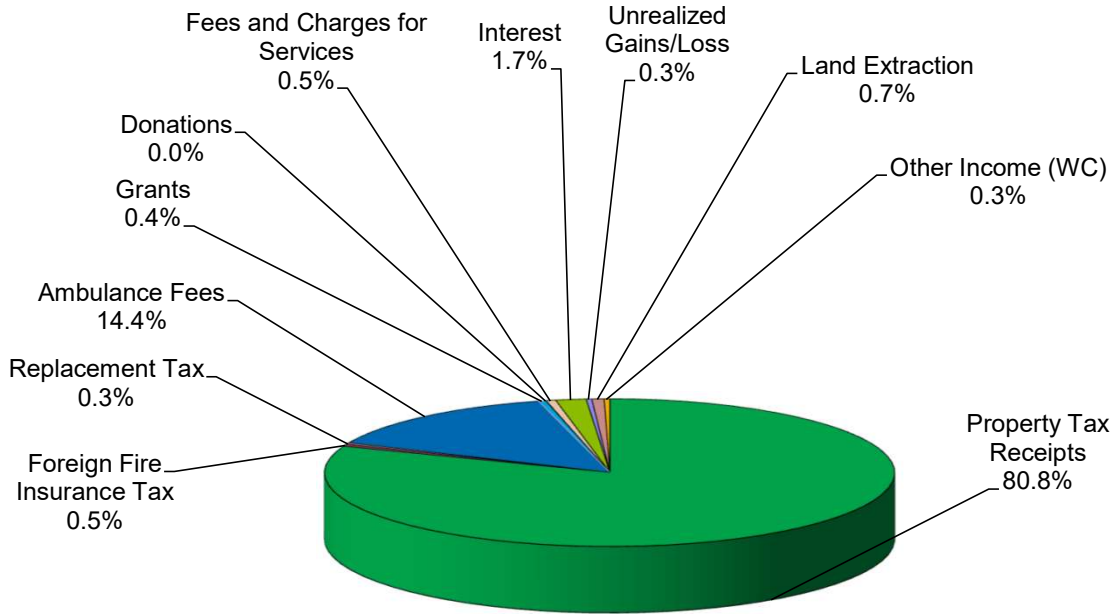
83% of Fiscal Year

Account Description	Total Actual	Total Budget	% of Budget
<b>REVENUE</b>			
Property Tax Receipts	10,059,762	10,170,000	98.9%
Foreign Fire Insurance Tax	62,517	60,000	104.2%
Replacement Tax	35,487	60,000	59.1%
Ambulance Fees	1,792,753	1,750,000	102.4%
Grants	50,500	-	0.0%
Donations	2,873	500	574.5%
Fees and Charges for Services	67,943	58,000	117.1%
Interest	213,677	120,000	178.1%
Unrealized Gains/Loss	39,372	-	0.0%
Land Extraction	86,442	2,000	4322.1%
Other Income (WC)	40,290	20,000	201.4%
Transfer-In	900,000	1,800,000	50.0%
Miscellaneous Income	24,558	17,000	144.5%
Actual Revenues	13,376,172	14,057,500	95.2%
Budgeted Revenues	14,057,500		
% Diff	95%		
<b>OPERATING EXPENDITURES</b>			
Administrative	421,736	558,550	75.5%
Salaries and Benefits	5,106,003	6,993,460	73.0%
Contract Fees	1,700,539	1,800,000	94.5%
GEMT	430,143	330,000	130.3%
Equipment	553,752	969,632	57.1%
Utilities	134,083	181,100	74.0%
Buildings Expense	165,550	193,500	85.6%
Pension Expense	746,630	810,000	92.2%
Tort Insurance Expense	431,004	445,000	96.9%
Actual Expenditures	9,689,438	12,281,242	78.9%
Budgeted Expenditures	12,281,242		
% Diff	79%		
<b>SURPLUS / (DEFICIT)</b>	<b>3,686,734</b>	<b>1,776,258</b>	<b>207.6%</b>
<b>CAPITAL EXPENDITURES</b>			
Capital	999,464	1,230,476	81%
Debt Service	217,899	350,000	62%
Transfer-Out	900,000	1,800,000	50%
Actual Expenditures	2,117,364	3,380,476	63%
Budgeted Expenditures	3,380,476		
% Diff	63%		
<b>CHANGE IN NET POSITION</b>	<b>1,569,371</b>	<b>(1,604,218)</b>	
BEGINNING FUND BALANCE	9,513,372		
ENDING FUND BALANCE	11,082,743		

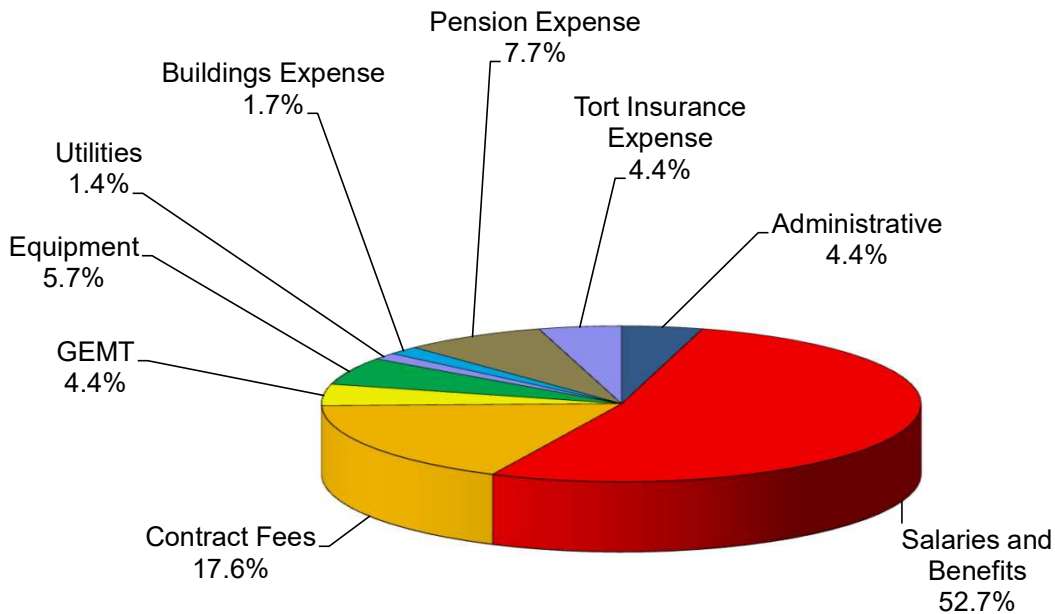
# NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary  
For the 10 Month(s) Ended October 31, 2024

## Revenue Distribution

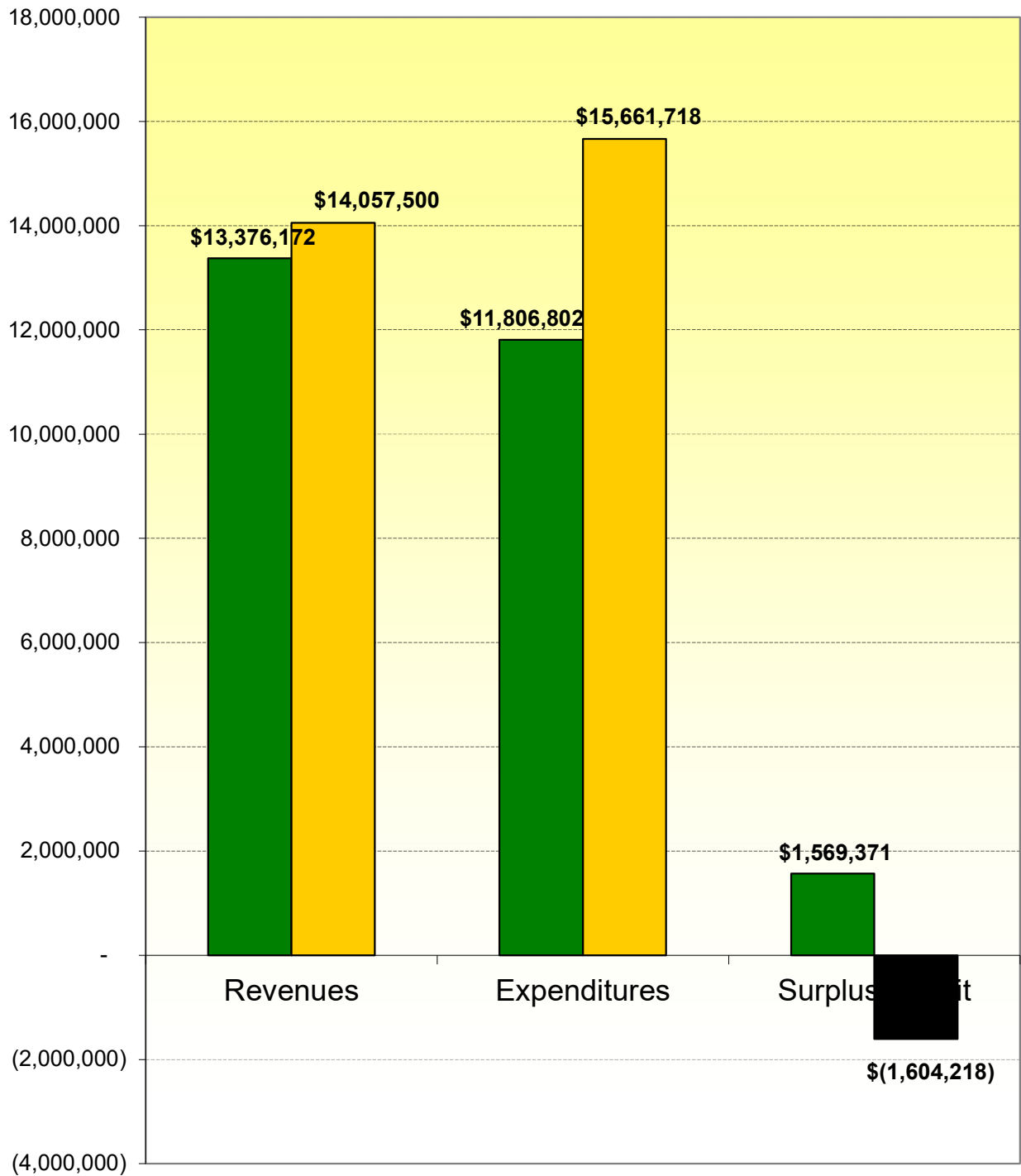


## Operational Expenditure Distribution



## NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary  
For the 10 Month(s) Ended October 31, 2024



■ YTD

■ Budget

# NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary  
For the 10 Month(s) Ended October 31, 2024

83% of Fiscal Year

Account Description	General	Ambulance	Pension	Capital	Tort Immunity	Total Actual	Total Budget	% of Budget
<b>REVENUE</b>								
Property Tax Receipts	5,459,837	3,367,557	746,630	-	485,738	10,059,762	10,170,000	99%
Foreign Fire Insurance Tax	31,258	31,258	-	-	-	62,517	60,000	104%
Replacement Tax	35,487	-	-	-	-	35,487	60,000	59%
Ambulance Fees	-	1,792,753	-	-	-	1,792,753	1,750,000	102%
Grants	50,500	-	-	-	-	50,500	-	0%
Loan Proceeds	-	-	-	-	-	-	-	0%
Donations	2,873	-	-	-	-	2,873	500	575%
Fees and Charges for Services	67,943	-	-	-	-	67,943	58,000	117%
Interest	106,838	106,838	-	-	-	213,677	120,000	178%
Unrealized Gains/Loss	19,686	19,686	-	-	-	39,372	-	0%
Land Extraction	86,442	-	-	-	-	86,442	2,000	4322%
Other Income	40,290	-	-	-	-	40,290	20,000	201%
Transfer-In	-	-	-	900,000	-	900,000	1,800,000	50%
Miscellaneous Income	9,558	15,000	-	-	-	24,558	17,000	144%
Actual Revenues	5,910,711	5,333,093	746,630	900,000	485,738	13,376,172	14,057,500	95%
Budgeted Revenues	5,692,500	5,265,000	810,000	1,800,000	490,000	14,057,500		
% Diff	104%	101%	92%	50%	99%	95%		
<b>OPERATING EXPENDITURES</b>								
Administrative	289,708	132,028	-	-	-	421,736	558,550	76%
Salaries and Benefits	2,560,733	2,545,270	-	-	-	5,106,003	6,993,460	73%
Contract Fees	813,983	886,556	-	-	-	1,700,539	1,800,000	94%
GEMT	430,143	-	-	-	-	430,143	330,000	130%
Equipment	354,233	199,519	-	-	-	553,752	969,632	57%
Utilities	75,423	58,659	-	-	-	134,083	181,100	74%
Buildings Expense	104,793	60,757	-	-	-	165,550	193,500	86%
Pension Expense	-	-	746,630	-	-	746,630	810,000	92%
Tort Insurance Expense	-	-	-	-	431,004	431,004	445,000	97%
Actual Expenditures	4,629,016	3,882,789	746,630	-	431,004	9,689,438	12,281,242	79%
Budgeted Expenditures	5,418,018	5,427,332	810,000	-	625,893	12,281,242		
% Diff	85%	72%	92%	0%	69%	79%		
<b>SURPLUS / (DEFICIT) FROM OPERATIONS</b>	1,281,695	1,450,304	-	900,000	54,735	3,686,734	1,776,258	208%
<b>CAPITAL EXPENDITURES</b>								
Capital	-	-	-	999,464	-	999,464	1,230,476	81%
Debt Service	-	-	-	217,899	-	217,899	350,000	62%
Transfer Out	-	900,000	-	-	-	900,000	1,800,000	50%
Actual Expenditures	-	900,000	-	1,217,364	-	2,117,364	3,380,476	63%
Budgeted Expenditures	-	1,800,000	-	1,580,476	-	3,380,476		
% Diff	0%	50%	0%	77%	0%	63%		
<b>CHANGE IN NET POSITION</b>	<b>1,281,695</b>	<b>550,304</b>	<b>-</b>	<b>(317,364)</b>	<b>54,735</b>	<b>1,569,371</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	2,495,630	4,155,279	-	4,145,320	286,513	11,082,743		
Fund Balance to Expenditure Ratio	54%	107%	0%	0%	66%	114%		

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

	Monthly Total	Monthly Budget	YTD Total	YTD Budget	\$ Over Budget	% of Budget
<b>Revenues</b>						
4001 · Current Year Tax Receipts	113,279.94	847,500.00	10,059,761.87	10,170,000.00	-110,238.13	98.92%
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	500.00	0.00	500.00	100.0%
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	100.00	41.67	1,872.61	500.00	1,372.61	374.52%
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	5,493.55	5,000.00	35,486.73	60,000.00	-24,513.27	59.15%
4350 · Foreign Fire Ins Tax	50,000.00	5,000.00	62,516.62	60,000.00	2,516.62	104.19%
4440 · Alarm Monitoring Fee	0.00	416.67	0.00	5,000.00	-5,000.00	0.0%
4450 · Inspection Fee	450.00	666.67	6,107.00	8,000.00	-1,893.00	76.34%
4451 · False Alarm Fee	8,590.43	3,750.00	61,836.05	45,000.00	16,836.05	137.41%
4615 · Ambulance Fees	252,787.92	145,833.33	1,792,753.18	1,750,000.00	42,753.18	102.44%
4650 · Interest Income	22,122.65	10,000.00	213,676.61	120,000.00	93,676.61	178.06%
4660 · Unrealized Gains/Loss	-5,583.23	0.00	39,371.93	0.00	39,371.93	100.0%
4700 · Other Income (Work Comp)	580.00	1,666.67	40,289.56	20,000.00	20,289.56	201.45%
4730 · Land Extraction	18,251.60	166.67	86,441.52	2,000.00	84,441.52	4,322.08%
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	900,000.00	1,800,000.00	-900,000.00	50.0%
<b>Miscellaneous Income</b>						
4280 · Insurance Benefit Refund	0.00	416.67	512.64	5,000.00	-4,487.36	10.25%
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	0.00	83.33	7,485.00	1,000.00	6,485.00	748.5%
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	15,000.00	5,000.00	10,000.00	300.0%
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	1,510.83	0.00	1,510.83	100.0%
4775 · Spiller Pay Ordinance	0.00	416.67	0.00	5,000.00	-5,000.00	0.0%
<b>Misc Subtotal</b>	<b>0.00</b>	<b>1,416.67</b>	<b>24,558.47</b>	<b>17,000.00</b>	<b>7,558.47</b>	<b>144.46%</b>
<b>Total Revenues</b>	<b>471,656.09</b>	<b>1,021,458.33</b>	<b>13,376,172.15</b>	<b>14,057,500.00</b>	<b>-681,327.85</b>	<b>95.15%</b>



**NEW LENOX FIRE PROTECTION DISTRICT**  
**Budget vs. Actual Detail**  
**October 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	1,437.00	2,500.00	11,140.88	30,000.00	-18,859.12	37.14%
6020 · Dispatching Services-Dispatchers	13,454.73	10,833.33	124,798.79	130,000.00	-5,201.21	96.0%
6030 · Audting and Accounting Services	3,109.11	6,000.00	36,539.49	72,000.00	-35,460.51	50.75%
6031 · Bank Service Charges	392.41	4,333.33	3,727.03	52,000.00	-48,272.97	7.17%
6071 · Trustee Training	0.00	541.67	12.13	6,500.00	-6,487.87	0.19%
6080 · Fire Prevention/Public Ed	-226.96	1,604.17	14,930.01	19,250.00	-4,319.99	77.56%
6160 · Employee Physicals	2,633.74	979.17	10,350.55	11,750.00	-1,399.45	88.09%
6202 · Contingency/Misc	952.33	1,250.00	7,588.65	15,000.00	-7,411.35	50.59%
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	5,239.09	2,200.00	3,039.09	238.14%
6220 · Postage	119.99	350.00	1,042.88	4,200.00	-3,157.12	24.83%
6230 · Dues/Subscriptions	41.49	1,708.33	20,506.44	20,500.00	6.44	100.03%
6240 · Office Supplies	3,208.20	1,166.67	12,713.62	14,000.00	-1,286.38	90.81%
6250 · Office Equipment Repairs	0.00	625.00	0.00	7,500.00	-7,500.00	0.0%
6270 · IT Expense	7,696.93	8,291.67	106,583.60	99,500.00	7,083.60	107.12%
8061 · Cadet Expense	0.00	250.00	0.00	3,000.00	-3,000.00	0.0%
8180 · Pest Control	795.00	0.00	3,164.00	0.00	3,164.00	100.0%
8240 · Banquet	-250.00	304.17	-557.25	3,650.00	-4,207.25	-15.27%
8350 · Foreign Fire Tax Exp	17,942.71	5,000.00	63,576.08	60,000.00	3,576.08	105.96%
9233 · Interest Expense	0.00	0.00	0.00	0.00	0.00	0.0%
<b>Subtotal</b>	<b>51,306.68</b>	<b>46,545.83</b>	<b>421,735.99</b>	<b>558,550.00</b>	<b>-136,814.01</b>	<b>75.51%</b>
<b>Salaries and Benefits</b>						
6040 · Employee Salaries	398,844.17	496,271.67	4,206,892.12	5,955,260.00	-1,748,367.88	70.64%
6150 · Employees H S A	15,309.20	28,500.00	298,180.64	342,000.00	-43,819.36	87.19%
6710 · FICA Tax Expense	1,630.01	2,500.00	18,256.02	30,000.00	-11,743.98	60.85%
6720 · Medicare Expense	5,526.98	5,166.67	57,940.59	62,000.00	-4,059.41	93.45%
6750 · State Unemployment Expense	61.35	666.67	5,780.57	8,000.00	-2,219.43	72.26%
6760 · Employer IMRF Expense	0.00	1,183.33	9,886.36	14,200.00	-4,313.64	69.62%
9630 · Health Insurance	57,233.37	48,500.00	509,066.32	582,000.00	-72,933.68	87.47%
	<b>478,605.08</b>	<b>582,788.33</b>	<b>5,106,002.62</b>	<b>6,993,460.00</b>	<b>-1,887,457.38</b>	<b>73.01%</b>
<b>Contract Fees</b>						
6101 · Contract Fees/Metro	167,797.39	150,000.00	1,700,538.67	1,800,000.00	-99,461.33	94.47%
6201 · Contract Fees/Andres	233,112.91	27,500.00	430,142.50	330,000.00	100,142.50	130.35%
<b>Subtotal</b>	<b>400,910.30</b>	<b>177,500.00</b>	<b>2,130,681.17</b>	<b>2,130,000.00</b>	<b>681.17</b>	<b>100.03%</b>

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

	Monthly Total	Monthly Budget	YTD Total	YTD Budget	\$ Over Budget	% of Budget
<b>Equipment</b>						
8005 · Equip and Small Tool Purchase	15,096.57	6,851.92	32,571.99	82,223.00	-49,651.01	39.61%
8006 Power Tools	0.00	1,750.00	0.00	21,000.00	-21,000.00	0.0%
8007 SCBA	4,208.95	3,164.58	4,863.95	37,975.00	-33,111.05	12.81%
8008 Hazmat Monitors	4,580.00	937.33	8,397.00	11,248.00	-2,851.00	74.65%
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	0.00	2,500.00	12,331.11	30,000.00	-17,668.89	41.1%
8020 · Medical Supplies	17,238.11	8,333.33	127,502.34	100,000.00	27,502.34	127.5%
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	3,867.00	2,800.00	1,067.00	138.11%
8050 · Fire Clothing	2,026.90	7,216.67	37,533.85	86,600.00	-49,066.15	43.34%
8060 · Uniforms/Station Wear	7,288.88	5,333.33	41,461.61	64,000.00	-22,538.39	64.78%
8070 · Fuel/Oil	6,522.80	7,833.33	71,496.91	94,000.00	-22,503.09	76.06%
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	2,960.75	4,000.00	-1,039.25	74.02%
8084 K9	0.00	375.00	0.00	4,500.00	-4,500.00	0.0%
8085 Drone Team	1,350.00	1,279.17	8,968.00	15,350.00	-6,382.00	58.42%
8086 Hazmat	0.00	716.67	792.00	8,600.00	-7,808.00	9.21%
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	880.00	775.00	8,311.05	9,300.00	-988.95	89.37%
8160 · Fire Extinguishers	0.00	416.67	5,548.01	5,000.00	548.01	110.96%
8200 · Radio/Beeper Repair	16,578.37	1,833.33	19,663.51	22,000.00	-2,336.49	89.38%
8285 · Vehicle Loan Payment	0.00	0.00	0.00	0.00	0.00	0.0%
8290 · Vehicle Repair	1,522.00	10,833.33	104,476.38	130,000.00	-25,523.62	80.37%
8390 · Vehicle Maintenance	11,517.36	3,466.67	62,745.67	41,600.00	21,145.67	150.83%
<b>Subtotal</b>	<b>88,809.94</b>	<b>80,802.67</b>	<b>553,752.12</b>	<b>969,632.00</b>	<b>-415,879.88</b>	<b>57.11%</b>

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

	Monthly Total	Monthly Budget	YTD Total	YTD Budget	\$ Over Budget	% of Budget
<b>Utilities</b>						
9010 · Natural Gas Expense	585.07	2,466.67	17,200.24	29,600.00	-12,399.76	58.11%
9020 · Electric	5,075.64	3,666.67	40,237.30	44,000.00	-3,762.70	91.45%
9030 · Phone/Internet/Cable/ADT	4,627.47	7,250.00	63,883.84	87,000.00	-23,116.16	73.43%
9040 · Sewer/Water/Refuse	1,266.03	1,708.33	12,761.23	20,500.00	-7,738.77	62.3%
<b>Subtotal</b>	<b>11,554.21</b>	<b>15,091.67</b>	<b>134,082.61</b>	<b>181,100.00</b>	<b>-47,017.39</b>	<b>74.04%</b>
<b>Buildings Expense</b>						
9100 · Building Expense	172.09	3,166.67	26,920.96	38,000.00	-11,079.04	70.85%
9110 · Facility Repair/Maintenance	16,757.26	10,458.33	109,719.81	125,500.00	-15,780.19	87.43%
9232 · OPT Facility Loan	0.00	0.00	0.00	0.00	0.00	0.0%
9130 · Facility Supplies (Sundries)	2,166.48	2,500.00	28,909.13	30,000.00	-1,090.87	96.36%
<b>Subtotal</b>	<b>19,095.83</b>	<b>16,125.00</b>	<b>165,549.90</b>	<b>193,500.00</b>	<b>-27,950.10</b>	<b>86%</b>
<b>Pension Expense</b>						
9510 · Employer Pension Expense	8,407.57	67,500.00	746,629.65	810,000.00	-63,370.35	92.18%
<b>Subtotal</b>	<b>8,407.57</b>	<b>67,500.00</b>	<b>746,629.65</b>	<b>810,000.00</b>	<b>-63,370.35</b>	<b>92.18%</b>
<b>Tort Ins Expense</b>						
6070 · Firefighter Training	5,255.18	5,416.67	79,532.93	65,000.00	14,532.93	122.36%
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	351,470.69	315,000.00	36,470.69	111.58%
<b>Subtotal</b>	<b>30,423.18</b>	<b>31,666.67</b>	<b>431,003.62</b>	<b>445,000.00</b>	<b>-13,996.38</b>	<b>96.86%</b>

**NEW LENOX FIRE PROTECTION DISTRICT**

**Budget vs. Actual Detail**

**October 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	78.79	5,000.00	43,729.25	60,000.00	-16,270.75	72.88%
8280 · Vehicle Capital Outlay	426.98	82,373.00	777,410.02	988,476.00	-211,065.98	78.65%
9120 · Facility Capital Outlay	0.00	0.00	16,526.50	0.00	16,526.50	100.0%
9150 · Loan Payment	0.00	29,166.67	217,899.40	350,000.00	-132,100.60	62.26%
9405 · Transfer Out	0.00	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>505.77</b>	<b>281,706.33</b>	<b>2,117,363.88</b>	<b>3,380,476.00</b>	<b>-1,263,112.12</b>	<b>62.64%</b>
<b>Total Expenditures</b>	<b>1,089,618.56</b>	<b>1,299,726.50</b>	<b>11,806,801.56</b>	<b>15,661,718.00</b>	<b>-3,854,916.44</b>	<b>75.39%</b>
<b>CHANGE IN NET POSITION</b>	<b>-617,962.47</b>	<b>-1,299,726.50</b>	<b>1,569,370.59</b>	<b>-1,604,218.00</b>	<b>3,173,588.59</b>	<b>-97.83%</b>

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

**CASH**

Beginning Cash Balance as of:	October 1, 2024	11,132,000
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Total Receipts:		471,656
Total Other Disbursements/Liabilities		(1,088,431)

**CASH:**

Old Plank Trail Checking #0910	312,377	
Old Plank Trail Land Extraction #0413	499,570	
Old Plank Trail MM #0929	6,466,788	
Old Plank Trail H S A #3685	29,312	
Old Plank Trail DC #8474	23,781	
OPT Petty Cash Ck #3998	259	
Old Plank Trail FFIB #3290	37,840	
Charles Schwab	3,145,285	
Petty Cash	14	
	10,515,225	

Total Ending Cash Balance as of:	October 31, 2024	10,515,225
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Payroll	November 1, 2024	(207,760)
Payroll	November 15, 2024	(382,406)
Accounts Payable	November	(407,314)

Cash on Deposit	October 21, 2024	9,517,746
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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 October 31, 2024

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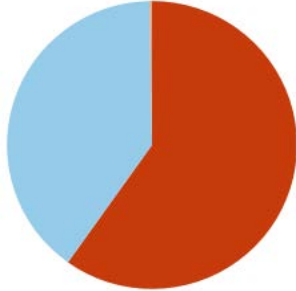
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There may be a slight difference in the ending value between this report and the Schwab statement due to accrued income, timing of transactions, and/or rounding. The Schwab statement continues to be the official custodial record for the account.

## Account Overview

New Lenox Fire Protection District

### Portfolio Allocation



Subsector	Current Value	Current Percent
U.S. Treasury	\$1,907,777	59.9%
Certificate of Deposit	\$1,271,225	39.9%
Cash Equivalent	\$8,135	0.3%
<b>Total</b>	<b>\$3,187,136</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	\$3,181,889	\$3,181,889	\$3,055,260	\$0
Contributions / Additions	\$0	\$0	\$0	\$3,000,000
Distributions	\$0	\$0	\$0	\$0
Capital Appreciation	(\$3,992)	(\$3,992)	\$53,971	\$95,761
Income/Expenses	(\$1,558)	(\$1,558)	\$48,428	\$66,158
Change in Accrued	\$10,797	\$10,797	\$29,478	\$25,218
Ending Market Value	\$3,187,136	\$3,187,136	\$3,187,136	\$3,187,136
Investment Gain	\$5,248	\$5,248	\$131,877	\$187,136

### Projected Income

Description	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Total
U.S. Treasury	\$18,394		\$10,969		\$29,363
Certificate of Deposit	\$9,409	\$18,840	\$6,446	\$13,050	\$47,744
Cash Equivalent	\$90	\$90	\$90	\$90	\$360
<b>Total</b>	<b>\$27,893</b>	<b>\$18,930</b>	<b>\$17,504</b>	<b>\$13,140</b>	<b>\$77,467</b>

### Projected Income and Maturities

Description	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Total
U.S. Treasury	\$378,394		\$10,969		\$389,363
Certificate of Deposit	\$254,409	\$263,840	\$256,446	\$263,050	\$1,037,744
Cash Equivalent	\$90	\$90	\$90	\$90	\$360
<b>Total</b>	<b>\$632,893</b>	<b>\$263,930</b>	<b>\$267,504</b>	<b>\$263,140</b>	<b>\$1,427,467</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.



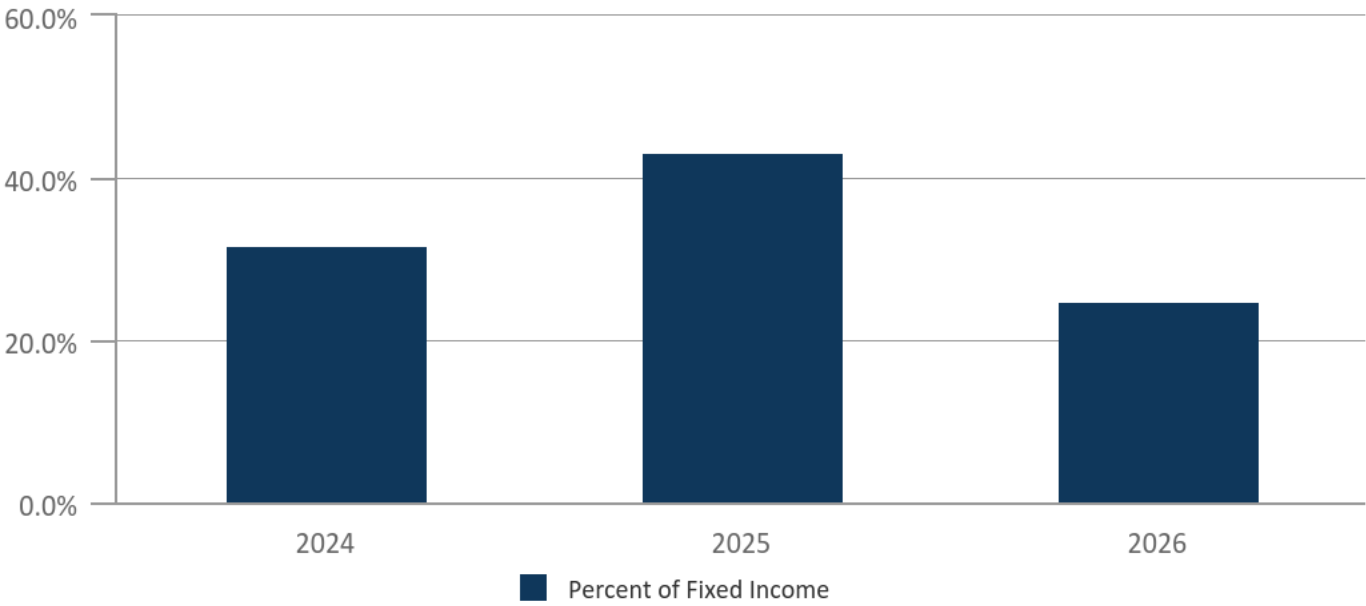
Performance History

New Lenox Fire Protection District

	Start Value	Inflows	Outflows	End Value	Net Investment Gain
Since Inception					
Fourth Quarter 2024	\$3,181,889	\$0	\$0	\$3,187,136	\$5,248
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	\$3,187,136	\$187,136

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
60.0%	U.S. Treasury	\$1,890,000	\$1,907,777	3.4%	4.9%	4.6%	0.5
40.0%	Certificate of Deposit	\$1,240,000	\$1,271,225	5.0%	5.0%	4.3%	1.0
100.0%	Total	\$3,130,000	\$3,179,001	4.0%	4.9%	4.5%	0.7

# 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	\$499,766	4.5%	5.0%	\$22,500
	Accrued Income			\$9,467			
7.9%	US Treas Note 01/15/2026   3.875%	91282CGE5	250,000.00	\$248,867	3.9%	4.3%	\$9,688
	Accrued Income			\$2,869			
8.9%	US Treas Note 07/31/2026   4.375%	91282CLB5	280,000.00	\$280,831	4.4%	4.2%	\$12,250
	Accrued Income			\$3,096			
15.7%	US Treas Note 12/15/2024   1.000%	91282CDN8	500,000.00	\$497,735	1.0%	4.7%	\$5,000
	Accrued Income			\$1,899			
11.4%	US Treas Note 01/31/2025   4.125%	91282CGG0	360,000.00	\$359,494	4.1%	4.6%	\$14,850
	Accrued Income			\$3,753			
<b>Certificate of Deposit</b>							
8.1%	Bank of America 12/08/2025   5.200%	06051XEF5	250,000.00	\$253,100	5.1%	4.4%	\$13,000
	Accrued Income			\$5,402			
7.9%	LendingClub Bank 03/19/2025   5.050%	52603NBB6	245,000.00	\$245,591	5.0%	4.6%	\$12,373
	Accrued Income			\$4,619			
7.9%	Morgan Stanley Private Bank 06/20/2025   4.800%	61768EK51	245,000.00	\$245,836	4.8%	4.2%	\$11,760
	Accrued Income			\$4,355			
8.1%	State Bank of India 06/25/2026   4.950%	8562855Z0	250,000.00	\$254,012	4.9%	3.9%	\$12,375
	Accrued Income			\$4,412			
8.0%	Valley National Bank 09/05/2025   5.050%	919853KT7	250,000.00	\$251,919	5.0%	4.1%	\$12,625
	Accrued Income			\$1,979			
<b>99.7% Fixed Income Total</b>				<b>\$3,179,001</b>	<b>4.0%</b>	<b>4.5%</b>	<b>\$126,420</b>
<b>Cash Equivalent</b>							
<b>Cash Equivalent</b>							
<b>Cash Equivalent</b>							
0.3%	Schwab Government Money Fund	SWGXX		\$8,135	4.4%		\$360
<b>100.0% Total</b>				<b>\$3,187,136</b>	<b>4.0%</b>	<b>4.5%</b>	<b>\$126,780</b>

Transactions

New Lenox Fire Protection District  
From September 30, 2024 to October 31, 2024

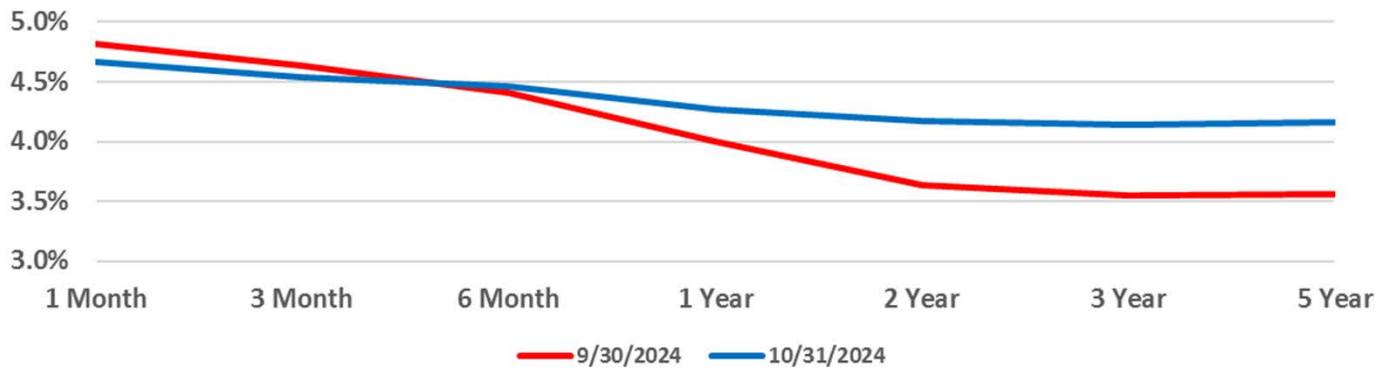
Trade Date	Activity	Description	Quantity	Amount	Accrued Interest
10/15/2024	Income (Reinvested Dividend)	Schwab Government Money Fund	32.97	\$33	
10/4/2024	Expense (Management Fee)	Schwab Government Money Fund		\$1,591	

## Fixed Income Market Update – October 31, 2024

### Key Takeaways:

- October saw interest rates on bonds longer than 6-months increase while rates within 6-months decreased
- Inflation continues to moderate with the latest CPI data coming in at 2.4% (previously 2.5%)
- Labor market conditions remain strong with unemployment dropping to 4.1% (previously 4.2%)
- Continued economic strength has the market questioning the Fed's next move at their November meeting

### U.S. Treasury Yield Curve



Yields as of 10/31/2024	Government Money Market Fund	U.S. Treasury Bill / Notes	Certificate of Deposit	U.S. Government Agency	High Quality Taxable Municipal	High Quality Corporate
Liquid	4.43%	-	-	-	-	-
3 Month	-	4.54%	4.45%	4.51%	4.61%	4.60%
6 Month	-	4.46%	4.35%	4.38%	4.54%	4.55%
9 Month	-	4.38%	4.30%	4.35%	4.51%	4.49%
1 Year	-	4.27%	4.20%	4.28%	4.47%	4.45%
3 Year	-	4.14%	4.00%	4.15%	4.49%	4.46%
5 Year	-	4.16%	4.00%	4.17%	4.55%	-

### Economic Data

Indicator	Current	Previous
CPI	2.4% (Sept 2024)	2.5% (Aug 2024)
Unemployment	4.1% (Sept 2024)	4.2% (Aug 2024)
Fed Funds Rate	5.0% (Sept 2024)	5.5% (July 2024)
Real GDP Growth	2.8% (3rd Qtr 2024)	3.0% (2nd Qtr 2024)

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

