

# Financial Report

For the 2 Month(s) Ended February 28, 2025  
FISCAL YEAR 2025



# NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary  
For the 2 Month(s) Ended February 28, 2025

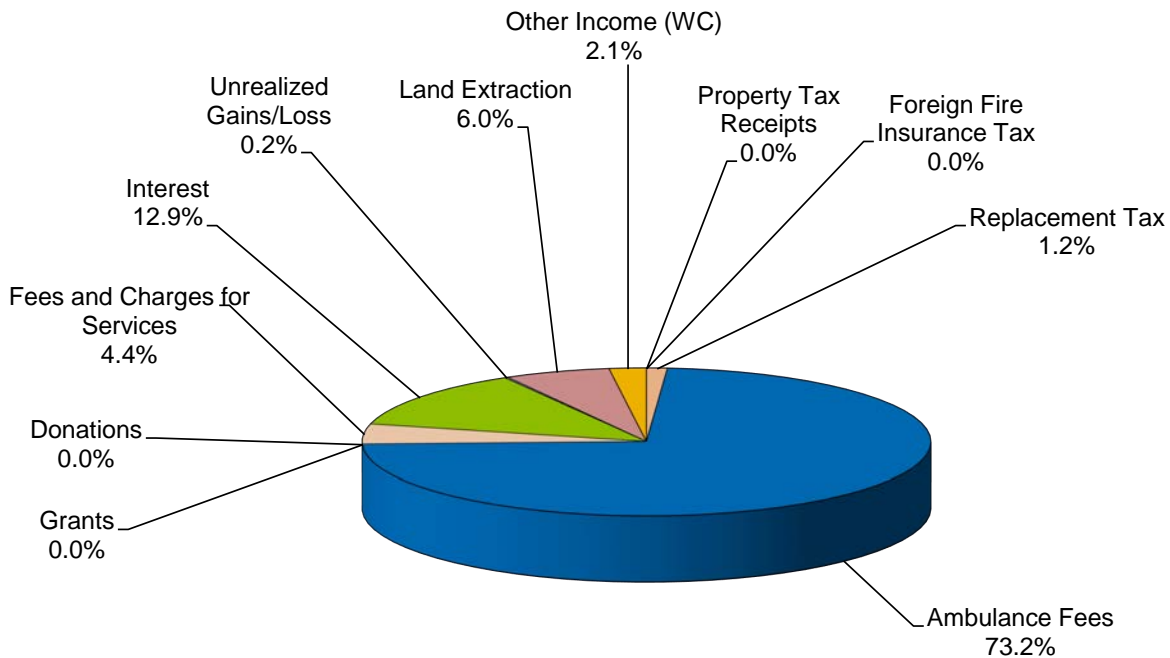
17% of Fiscal Year

Account Description	Total Actual	Total Budget	% of Budget
<b>REVENUE</b>			
Property Tax Receipts	-	10,741,582	0.0%
Foreign Fire Insurance Tax	-	60,000	0.0%
Replacement Tax	4,562	30,000	15.2%
Ambulance Fees	282,101	1,915,000	14.7%
Grants	-	-	0.0%
Donations	-	500	0.0%
Fees and Charges for Services	16,923	58,000	29.2%
Interest	49,605	135,000	36.7%
Unrealized Gains/Loss	701	-	0.0%
Land Extraction	23,128	30,000	77.1%
Other Income (WC)	8,102	20,000	40.5%
Transfer-In	-	-	0.0%
Miscellaneous Income	107	17,000	0.6%
Actual Revenues	385,230	13,007,082	3.0%
Budgeted Revenues	13,007,082		
% Diff	3%		
<b>OPERATING EXPENDITURES</b>			
Administrative	81,758	546,500	15.0%
Salaries and Benefits	1,082,167	7,496,643	14.4%
Contract Fees	356,724	2,069,902	17.2%
GEMT	-	330,000	0.0%
Equipment	82,808	812,019	10.2%
Utilities	27,808	183,700	15.1%
Buildings Expense	25,984	195,500	13.3%
Pension Expense	-	840,229	0.0%
Tort Insurance Expense	79,712	523,558	15.2%
Actual Expenditures	1,736,962	12,998,051	13.4%
Budgeted Expenditures	12,998,051		
% Diff	13%		
<b>SURPLUS / (DEFICIT)</b>	(1,351,732)	9,031	-14967.7%
<b>CAPITAL EXPENDITURES</b>			
Capital	76,669	582,500	13%
Debt Service	108,606	100,000	109%
Transfer-Out	-	-	0%
Actual Expenditures	185,274	682,500	27%
Budgeted Expenditures	682,500		
% Diff	27%		
<b>CHANGE IN NET POSITION</b>	(1,537,007)	(673,469)	
BEGINNING FUND BALANCE	9,847,595		
ENDING FUND BALANCE	8,310,588		

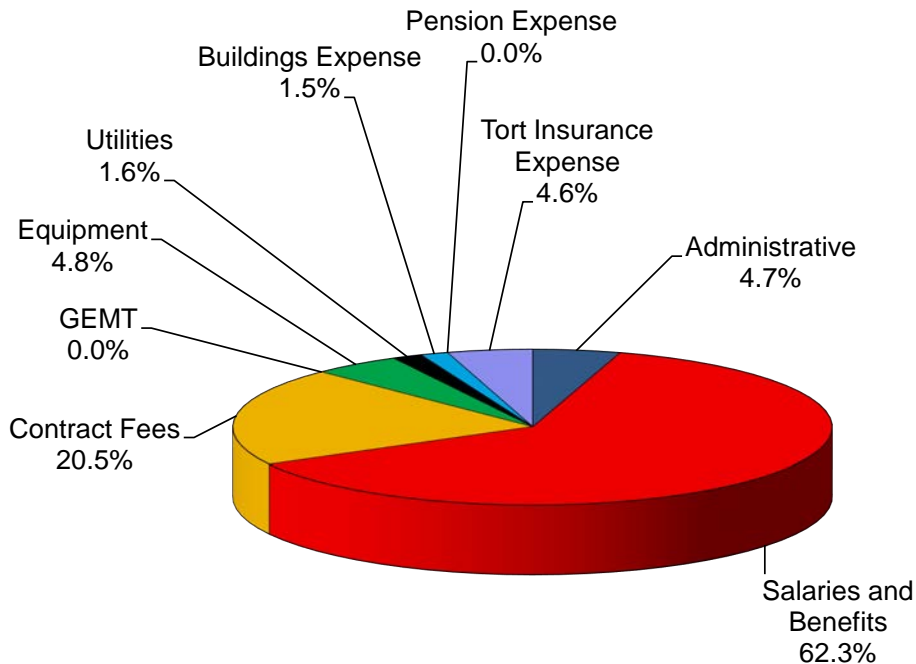
## NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary  
For the 2 Month(s) Ended February 28, 2025

### Revenue Distribution

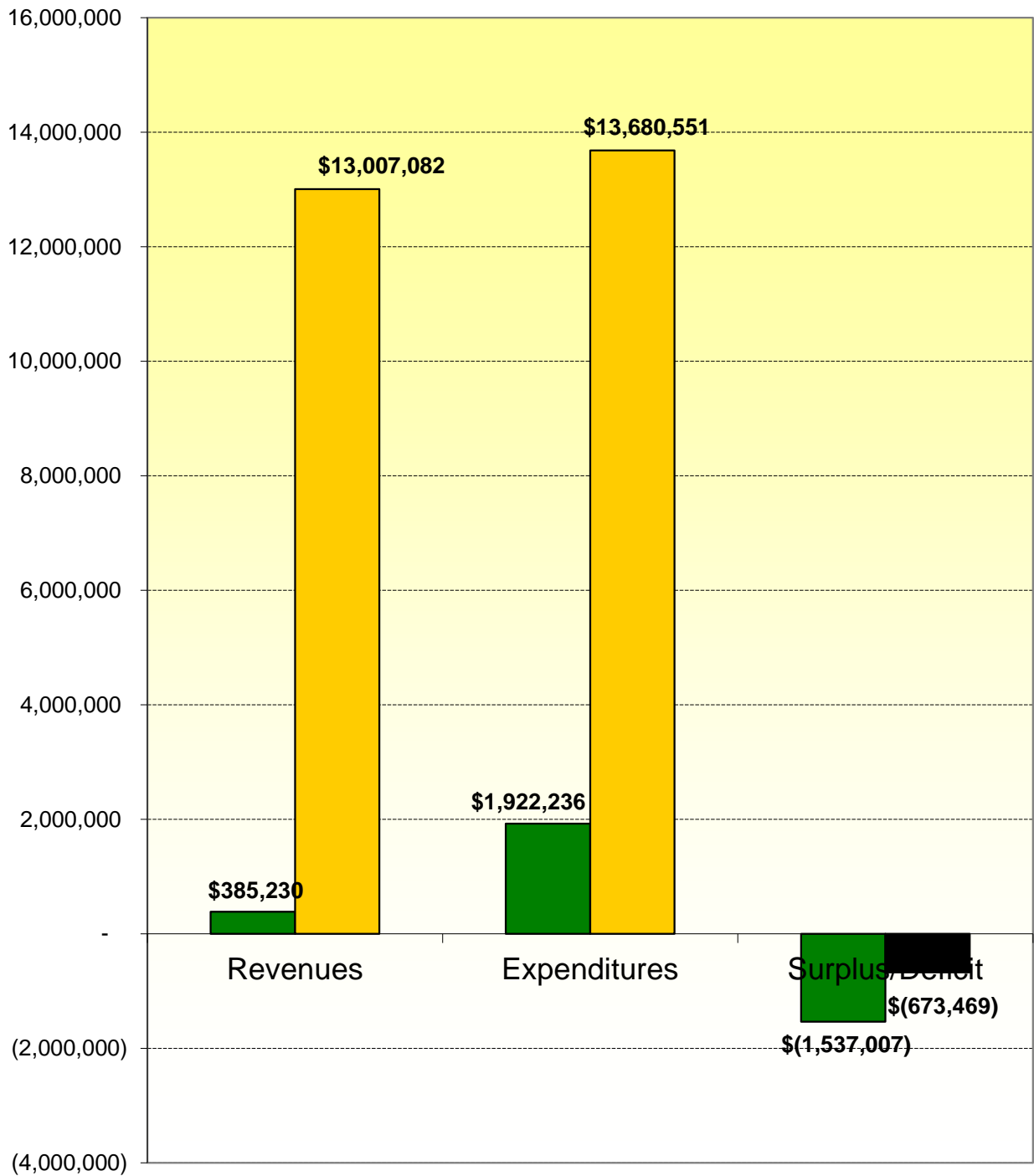


### Operational Expenditure Distribution



# NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary  
For the 2 Month(s) Ended February 28, 2025



■ YTD

■ Budget

# NEW LENOX FIRE PROTECTION DISTRICT

Budget vs. Actual Summary  
For the 2 Month(s) Ended February 28, 2025

17% of Fiscal Year

	Account Description	General	Ambulance	Pension	Capital	Tort Immunity	Total Actual	Total Budget	% of Budget
<b>REVENUE</b>									
	Property Tax Receipts	-	-	-	-	-	-	10,741,582	0%
	Foreign Fire Insurance Tax	-	-	-	-	-	-	60,000	0%
	Replacement Tax	4,562	-	-	-	-	4,562	30,000	15%
	Ambulance Fees	-	282,101	-	-	-	282,101	1,915,000	15%
	Grants	-	-	-	-	-	-	-	0%
	Loan Proceeds	-	-	-	-	-	-	-	0%
	Donations	-	-	-	-	-	-	500	0%
	Fees and Charges for Services	16,923	-	-	-	-	16,923	58,000	29%
	Interest	24,803	24,803	-	-	-	49,605	135,000	37%
	Unrealized Gains/Loss	351	351	-	-	-	701	-	0%
	Land Extraction	23,128	-	-	-	-	23,128	30,000	77%
	Other Income	8,102	-	-	-	-	8,102	20,000	41%
	Transfer-In	-	-	-	-	-	-	-	0%
	Miscellaneous Income	107	-	-	-	-	107	17,000	1%
	Actual Revenues	77,976	307,254	-	-	-	385,230	13,007,082	3%
	Budgeted Revenues	5,854,587	5,788,708	840,229	-	523,558	13,007,082		
	% Diff	1%	5%	0%	0%	0%	3%		
<b>OPERATING EXPENDITURES</b>									
	Administrative	55,109	26,650	-	-	-	81,758	546,500	15%
	Salaries and Benefits	541,379	540,788	-	-	-	1,082,167	7,496,643	14%
	Contract Fees	172,492	184,232	-	-	-	356,724	2,069,902	17%
	GEMT	-	-	-	-	-	-	330,000	0%
	Equipment	41,220	41,589	-	-	-	82,808	812,019	10%
	Utilities	15,672	12,136	-	-	-	27,808	183,700	15%
	Buildings Expense	19,420	6,564	-	-	-	25,984	195,500	13%
	Pension Expense	-	-	-	-	-	-	840,229	0%
	Tort Insurance Expense	-	-	-	-	79,712	79,712	523,558	15%
	Actual Expenditures	845,291	811,959	-	-	79,712	1,736,962	12,998,051	13%
	Budgeted Expenditures	5,814,672	5,819,592	840,229	-	523,558	12,998,051		
	% Diff	15%	14%	0%	0%	15%	13%		
<b>SURPLUS / (DEFICIT) FROM OPERATIONS</b>		(767,316)	(504,705)	-	-	(79,712)	(1,351,732)	9,031	-14968%
<b>CAPITAL EXPENDITURES</b>									
	Capital	-	-	-	76,669	-	76,669	582,500	13%
	Debt Service	-	23,577	-	85,028	-	108,606	100,000	109%
	Transfer Out	-	-	-	-	-	-	-	0%
	Actual Expenditures	-	23,577	-	161,697	-	185,274	682,500	27%
	Budgeted Expenditures	-	-	-	682,500	-	682,500		
	% Diff	0%	0%	0%	24%	0%	27%		
<b>CHANGE IN NET POSITION</b>		(767,316)	(528,282)	-	(161,697)	(79,712)	(1,537,007)	(673,469)	
BEGINNING FUND BALANCE		1,899,215	2,853,507	-	5,045,320	49,552	9,847,595		
ENDING FUND BALANCE		1,131,899	2,325,225	-	4,883,623	(30,159)	8,310,588		
Fund Balance to Expenditure Ratio		134%	286%	0%	0%	-38%	478%		

**NEW LENOX FIRE PROTECTION DISTRICT**  
**Budget vs. Actual Detail**  
**February 28, 2025**

	Monthly Total	Monthly Budget	YTD Total	YTD Budget	\$ Over Budget	% of Budget
<b>Revenues</b>						
4001 · Current Year Tax Receipts	0.00	895,131.83	0.00	10,741,582.00	-10,741,582.00	0.0%
4200 · Loan Proceeds	0.00	0.00	0.00	0.00	0.00	0.0%
4230 · SAFER Grant	0.00	0.00	0.00	0.00	0.00	0.0%
4235 · Communications Grant	0.00	0.00	0.00	0.00	0.00	0.0%
4250 · Life Safety Grant	0.00	0.00	0.00	0.00	0.00	0.0%
4260 · Equipment Grant	0.00	0.00	0.00	0.00	0.00	0.0%
4263 · Dispatch Grant	0.00	0.00	0.00	0.00	0.00	0.0%
4270 · Donation	0.00	41.67	0.00	500.00	-500.00	0.0%
4271 · Donation - SAR	0.00	0.00	0.00	0.00	0.00	0.0%
4275 · Corp Sponsor Donation	0.00	0.00	0.00	0.00	0.00	0.0%
4300 · Replacement Tax	0.00	2,500.00	4,561.83	30,000.00	-25,438.17	15.21%
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	750.00	666.67	1,800.00	8,000.00	-6,200.00	22.5%
4451 · False Alarm Fee	6,605.66	3,750.00	15,123.13	45,000.00	-29,876.87	33.61%
4615 · Ambulance Fees	127,739.45	159,583.33	282,100.93	1,915,000.00	-1,632,899.07	14.73%
4650 · Interest Income	16,249.03	11,250.00	49,605.13	135,000.00	-85,394.87	36.75%
4660 · Unrealized Gains/Loss	2,890.33	0.00	701.42	0.00	701.42	100.0%
4700 · Other Income (Work Comp)	5,005.11	1,666.67	8,102.49	20,000.00	-11,897.51	40.51%
4730 · Land Extraction	8,768.74	2,500.00	23,128.02	30,000.00	-6,871.98	77.09%
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	71.84	41.67	71.84	500.00	-428.16	14.37%
4500 · Voting Rental	0.00	0.00	0.00	0.00	0.00	0.0%
4510 · Public Education	35.00	83.33	35.00	1,000.00	-965.00	3.5%
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>106.84</b>	<b>1,416.67</b>	<b>106.84</b>	<b>17,000.00</b>	<b>-16,893.16</b>	<b>0.63%</b>
<b>Total Revenues</b>	<b>168,115.16</b>	<b>1,083,923.50</b>	<b>385,229.79</b>	<b>13,007,082.00</b>	<b>-12,621,852.21</b>	<b>2.96%</b>

**NEW LENOX FIRE PROTECTION DISTRICT**  
**Budget vs. Actual Detail**  
**February 28, 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	1,395.50	2,083.33	2,597.30	25,000.00	-22,402.70	10.39%
6020 • Dispatching Services-Dispatchers	15,598.63	10,000.00	28,257.26	120,000.00	-91,742.74	23.55%
6030 • Auditing and Accounting Services	2,542.25	5,416.67	4,714.89	65,000.00	-60,285.11	7.25%
6031 • Bank Service Charges	417.54	2,666.67	843.72	32,000.00	-31,156.28	2.64%
6071 • Trustee Training	0.00	541.67	0.00	6,500.00	-6,500.00	0.0%
6080 • Fire Prevention/Public Ed	1,831.95	1,604.17	2,635.99	19,250.00	-16,614.01	13.69%
6160 • Employee Physicals	0.00	979.17	470.00	11,750.00	-11,280.00	4.0%
6202 • Contingency/Misc	4,049.75	1,250.00	6,399.75	15,000.00	-8,600.25	42.67%
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	2,676.00	1,000.00	1,676.00	267.6%
6220 • Postage	43.06	208.33	137.45	2,500.00	-2,362.55	5.5%
6230 • Dues/Subscriptions	1,775.00	1,916.67	4,031.70	23,000.00	-18,968.30	17.53%
6240 • Office Supplies	1,119.54	1,333.33	1,913.83	16,000.00	-14,086.17	11.96%
6250 • Office Equipment Repairs	0.00	583.33	0.00	7,000.00	-7,000.00	0.0%
6270 • IT Expense	8,305.15	9,333.33	20,577.71	112,000.00	-91,422.29	18.37%
8061 • Cadet Expense	0.00	1,666.67	0.00	20,000.00	-20,000.00	0.0%
8180 • Pest Control	273.00	0.00	546.00	0.00	546.00	100.0%
8240 • Banquet	0.00	291.67	0.00	3,500.00	-3,500.00	0.0%
8350 • Foreign Fire Tax Exp	2,712.75	5,000.00	5,956.77	60,000.00	-54,043.23	9.93%
9233 • Interest Expense	0.00	0.00	0.00	0.00	0.00	0.0%
<b>Subtotal</b>	<b>40,064.12</b>	<b>45,541.67</b>	<b>81,758.37</b>	<b>546,500.00</b>	<b>-464,741.63</b>	<b>14.96%</b>
<b>Salaries and Benefits</b>						
6040 • Employee Salaries	425,512.39	522,864.00	876,811.29	6,274,368.00	-5,397,556.71	13.97%
6150 • Employees H S A	31,586.15	34,571.25	64,991.76	414,855.00	-349,863.24	15.67%
6710 • FICA Tax Expense	1,571.75	2,166.67	3,417.54	26,000.00	-22,582.46	13.14%
6720 • Medicare Expense	5,830.08	6,000.00	11,393.58	72,000.00	-60,606.42	15.82%
6750 • State Unemployment Expense	1,677.90	675.00	4,555.58	8,100.00	-3,544.42	56.24%
6760 • Employer IMRF Expense	1,976.18	1,183.33	3,806.88	14,200.00	-10,393.12	26.81%
9630 • Health Insurance	51,601.60	57,260.00	117,190.82	687,120.00	-569,929.18	17.06%
	<b>519,756.05</b>	<b>624,720.25</b>	<b>1,082,167.45</b>	<b>7,496,643.00</b>	<b>-6,414,475.55</b>	<b>14.44%</b>
<b>Contract Fees</b>						
6101 • Contract Fees/Metro	178,410.84	172,491.83	356,723.97	2,069,902.00	-1,713,178.03	17.23%
6201 • Contract Fees/Andres	0.00	27,500.00	0.00	330,000.00	-330,000.00	0.0%
<b>Subtotal</b>	<b>178,410.84</b>	<b>199,991.83</b>	<b>356,723.97</b>	<b>2,399,902.00</b>	<b>-2,043,178.03</b>	<b>14.86%</b>

**NEW LENOX FIRE PROTECTION DISTRICT**  
**Budget vs. Actual Detail**  
**February 28, 2025**

	Monthly Total	Monthly Budget	YTD Total	YTD Budget	\$ Over Budget	% of Budget
<b>Equipment</b>						
8005 • Equip and Small Tool Purchase	105.65	5,416.67	6,337.19	65,000.00	-58,662.81	9.75%
8006 Power Tools	0.00	1,762.50	0.00	21,150.00	-21,150.00	0.0%
8007 SCBA	690.00	2,375.00	2,267.30	28,500.00	-26,232.70	7.96%
8008 Hazmat Monitors	115.00	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	0.00	1,916.67	175.38	23,000.00	-22,824.62	0.76%
8020 • Medical Supplies	21,398.70	6,916.67	30,992.56	83,000.00	-52,007.44	37.34%
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	333.50	350.00	333.50	4,200.00	-3,866.50	7.94%
8050 • Fire Clothing	127.50	6,400.00	127.50	76,800.00	-76,672.50	0.17%
8060 • Uniforms/Station Wear	7,286.23	5,333.33	11,789.60	64,000.00	-52,210.40	18.42%
8070 • Fuel/Oil	7,316.73	8,000.00	13,571.32	96,000.00	-82,428.68	14.14%
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	0.00	607.33	0.00	7,288.00	-7,288.00	0.0%
8083 Water Rescue	0.00	333.33	0.00	4,000.00	-4,000.00	0.0%
8084 K9	0.00	375.00	0.00	4,500.00	-4,500.00	0.0%
8085 Drone Team	0.00	1,053.92	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	743.05	5,000.00	-4,256.95	14.86%
8200 • Radio/Beeper Repair	565.00	1,500.00	3,751.00	18,000.00	-14,249.00	20.84%
8285 • Vehicle Loan Payment	23,577.42	0.00	23,577.42	0.00	23,577.42	100.0%
8290 • Vehicle Repair	7,735.47	12,500.00	8,147.97	150,000.00	-141,852.03	5.43%
8390 • Vehicle Maintenance	2,993.72	5,833.33	4,456.87	70,000.00	-65,543.13	6.37%
<b>Subtotal</b>	<b>72,244.92</b>	<b>67,668.25</b>	<b>106,385.66</b>	<b>812,019.00</b>	<b>-705,633.34</b>	<b>13.1%</b>



**NEW LENOX FIRE PROTECTION DISTRICT**  
**Budget vs. Actual Detail**  
**February 28, 2025**

	Monthly Total	Monthly Budget	YTD Total	YTD Budget	\$ Over Budget	% of Budget
<b>Utilities</b>						
9010 • Natural Gas Expense	4,170.09	2,600.00	7,197.77	31,200.00	-24,002.23	23.07%
9020 • Electric	2,772.19	3,750.00	4,935.41	45,000.00	-40,064.59	10.97%
9030 • Phone/Internet/Cable/ADT	5,708.96	7,250.00	12,606.15	87,000.00	-74,393.85	14.49%
9040 • Sewer/Water/Refuse	1,666.42	1,708.33	3,068.62	20,500.00	-17,431.38	15.0%
<b>Subtotal</b>	<b>14,317.66</b>	<b>15,308.33</b>	<b>27,807.95</b>	<b>183,700.00</b>	<b>-155,892.05</b>	<b>15.14%</b>
<b>Buildings Expense</b>						
9100 • Building Expense	9,146.85	3,166.67	9,281.34	38,000.00	-28,718.66	24.43%
9110 • Facility Repair/Maintenance	277.50	10,458.33	3,804.86	125,500.00	-121,695.14	3.03%
9232 • OPT Facility Loan	0.00	0.00	0.00	0.00	0.00	0.0%
9130 • Facility Supplies (Sundries)	6,609.26	2,666.67	12,898.21	32,000.00	-19,101.79	40.31%
<b>Subtotal</b>	<b>16,033.61</b>	<b>16,291.67</b>	<b>25,984.41</b>	<b>195,500.00</b>	<b>-169,515.59</b>	<b>13%</b>
<b>Pension Expense</b>						
9510 • Employer Pension Expense	0.00	70,019.08	0.00	840,229.00	-840,229.00	0.0%
<b>Subtotal</b>	<b>0.00</b>	<b>70,019.08</b>	<b>0.00</b>	<b>840,229.00</b>	<b>-840,229.00</b>	<b>0.0%</b>
<b>Tort Ins Expense</b>						
6070 • Firefighter Training	2,547.10	11,963.17	17,901.32	143,558.00	-125,656.68	12.47%
9620 • Vehicle & Building	6,641.44	5,416.67	6,641.44	65,000.00	-58,358.56	10.22%
9640 • Work Comp / Liability	27,947.00	26,250.00	55,169.00	315,000.00	-259,831.00	17.51%
<b>Subtotal</b>	<b>37,135.54</b>	<b>31,666.67</b>	<b>79,711.76</b>	<b>523,558.00</b>	<b>-443,846.24</b>	<b>15.23%</b>

**NEW LENOX FIRE PROTECTION DISTRICT**

**Budget vs. Actual Detail**

**February 28, 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	0.00	15,000.00	-15,000.00	0.0%
8001 • Equip and Small Tool Capital Outlay	0.00	750.00	0.00	9,000.00	-9,000.00	0.0%
8040 • Medical Equipment Capital Outlay	0.00	8,166.67	0.00	98,000.00	-98,000.00	0.0%
8190 • Radio Capital Outlay	0.00	1,708.33	738.60	20,500.00	-19,761.40	3.6%
8280 • Vehicle Capital Outlay	0.00	28,333.33	40,253.28	340,000.00	-299,746.72	11.84%
9120 • Facility Capital Outlay	0.00	0.00	0.00	0.00	0.00	0.0%
9150 • Loan Payment	23,577.42	8,333.33	85,028.20	100,000.00	-14,971.80	85.03%
9405 • Transfer Out	0.00	0.00	0.00	0.00	0.00	0.0%
9740 • IT Capital Outlay	35,676.66	8,333.33	35,676.66	100,000.00	-64,323.34	35.68%
<b>Subtotal</b>	<b>59,254.08</b>	<b>56,875.00</b>	<b>161,696.74</b>	<b>682,500.00</b>	<b>-520,803.26</b>	<b>23.69%</b>
<b>Total Expenditures</b>	<b>937,216.82</b>	<b>1,128,082.75</b>	<b>1,922,236.31</b>	<b>13,680,551.00</b>	<b>-11,758,314.69</b>	<b>14.05%</b>
<b>CHANGE IN NET POSITION</b>	<b>-769,101.66</b>	<b>-1,128,082.75</b>	<b>-1,537,006.52</b>	<b>-673,469.00</b>	<b>-863,537.52</b>	<b>228.22%</b>

**New Lenox Fire Protection District  
Cash Balances  
February 28, 2025**

**CASH**

<u>Beginning Cash Balance as of:</u>	February 1, 2025	8,303,779
--------------------------------------	------------------	-----------

Total Receipts:		168,115
-----------------	--	---------

Total Other Disbursements/Liabilities		(923,710)
---------------------------------------	--	-----------

**CASH:**

<u>Old Plank Trail Checking #0910</u>	170,475	
Old Plank Trail Land Extraction #0413	546,003	
Old Plank Trail MM #0929	3,560,929	
Old Plank Trail H S A #3685	29,312	
Old Plank Trail DC #8474	18,016	
OPT Petty Cash Ck #3998	259	
Old Plank Trail FFIB #3290	20,100	
Charles Schwab	3,203,076	
Petty Cash	14	
	<u>7,548,184</u>	

Total Ending Cash Balance as of:	February 28, 2025	<u><u>7,548,184</u></u>
----------------------------------	-------------------	-------------------------

Payroll	March 7, 2025	(209,604)
---------	---------------	-----------

Accounts Payable	March	<u>(354,203)</u>
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Cash on Deposit	March 17, 2025	<u><u>6,984,376</u></u>
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# **New Lenox Fire Protection District**

## **Financial Analysis**

**For the 2 Month(s) Ended February 28, 2025**



# Revenue Highlights

17% of Budget Year

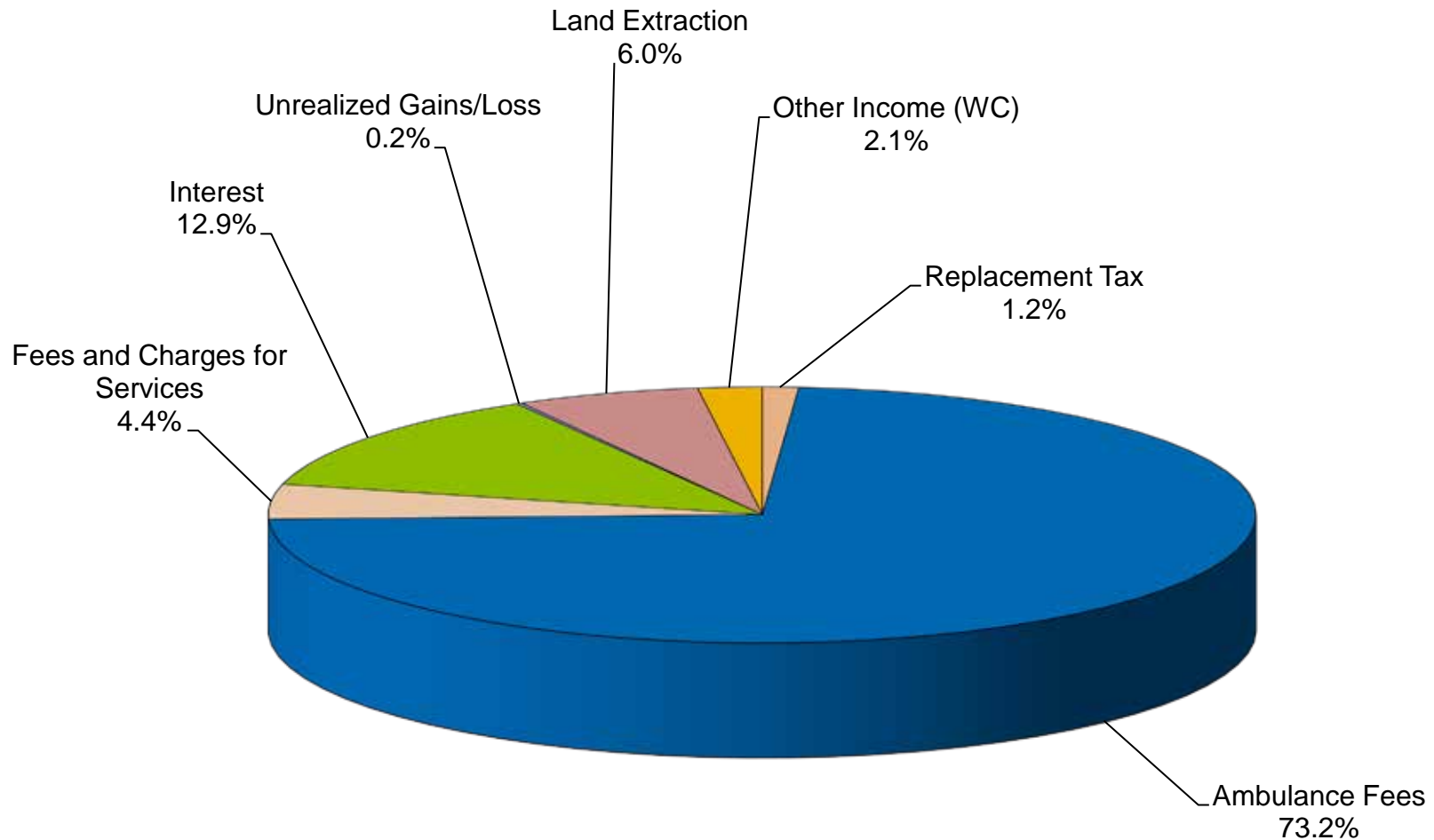
- 3% of Total Budget (Minus any internal transfers)
- Property Taxes
  - Collected \$0 or 0% of Budget
- Ambulance Fees
  - Collected \$282,101 or 15% of Budget
- Fees and Charges for Service
  - Collected \$16,923 or 29% of Budget
- Interest
  - Collected \$23,128 or 77% of Budget

# Revenues

Account Description	Total Actual	Total Budget	% of Budget	Last Year	Inc/(Dec) from Last Year
Property Tax Receipts	-	10,741,582	0%	-	0%
Foreign Fire Insurance Tax	-	60,000	0%	-	0%
Replacement Tax	4,562	30,000	15%	6,331	-28%
Ambulance Fees	282,101	1,915,000	15%	314,489	-10%
Grants	-	-	0%	-	0%
Donations	-	500	0%	-	0%
Fees and Charges for Services	16,923	58,000	29%	11,343	49%
Interest	49,605	135,000	37%	39,269	26%
Unrealized Gains/Loss	701	-	0%	8,944	-92%
Land Extraction	23,128	30,000	77%	8,833	162%
Other Income (WC)	8,102	20,000	41%	164	4841%
Transfer-In	-	-	0%	-	0%
Miscellaneous Income	107	17,000	1%	1,065	-90%
Actual Revenues	385,230	13,007,082	3%	390,438	-1%
Budgeted Revenues	13,007,082				
% Diff	3%				

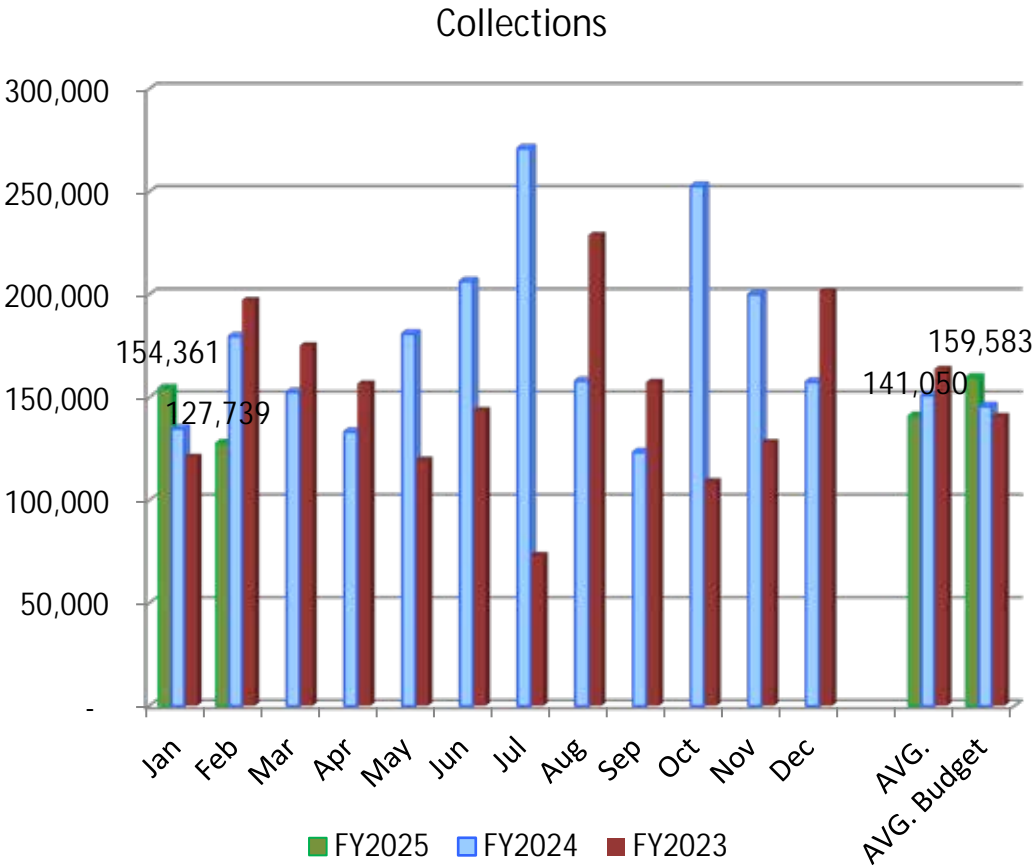
# Revenues

## Revenue Distribution



# Ambulance Fees

Month	FY2025	FY2024	FY2023
Jan	154,361	134,862	121,060
Feb	127,739	179,628	197,197
Mar		152,514	175,084
Apr		133,295	156,544
May		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.	141,050	151,008	163,742
AVG. Budget	159,583	145,833	140,984
YTD	282,101	314,489	318,257





# Expenditure Highlights

17% of Budget Year

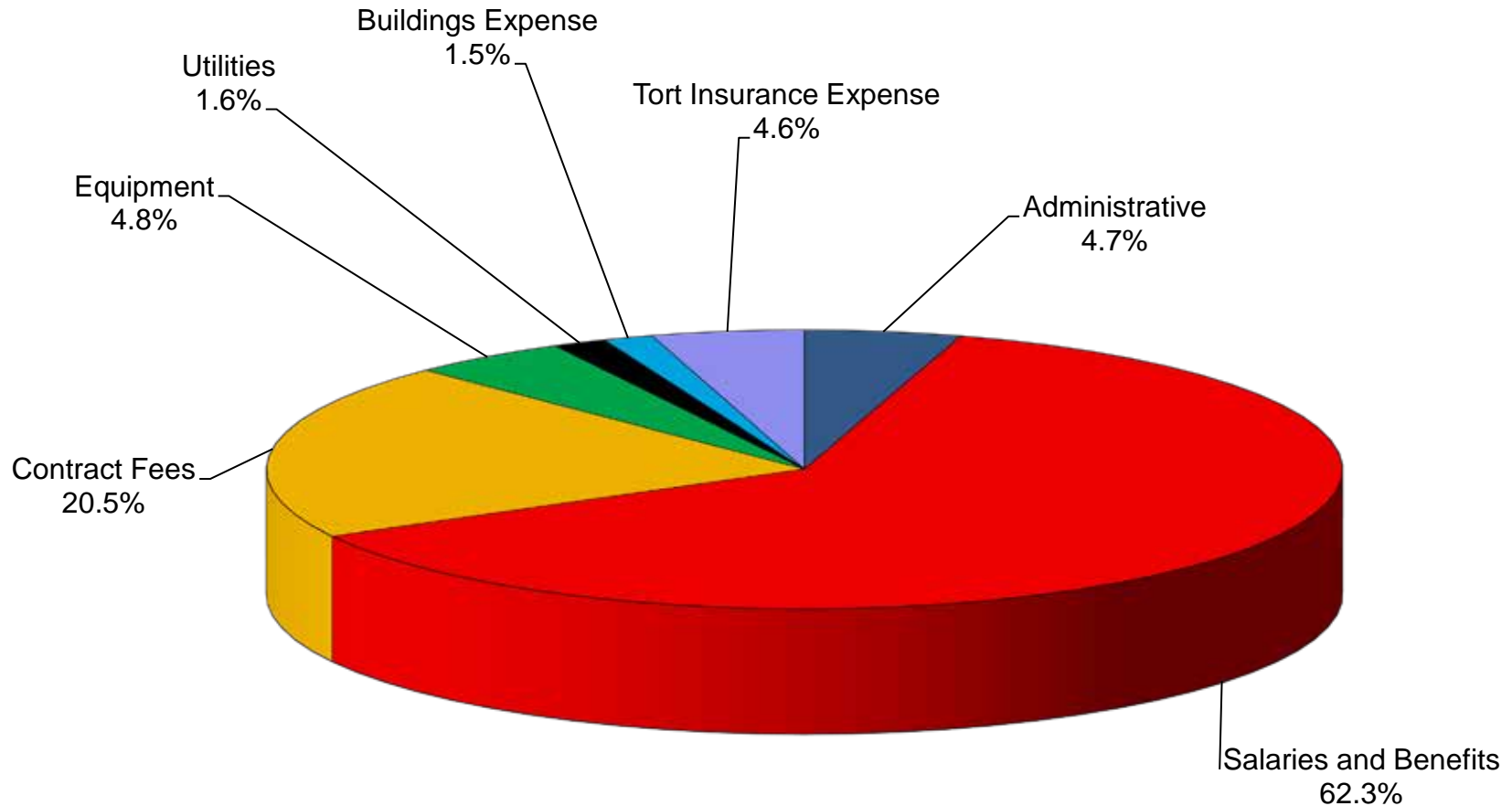
- Operating Expenditures
  - 13% of Budget
- Personnel (4 of 26 Payrolls or 15%)
  - 14% of Budget
- Equipment
  - 10% of Budget
- Contract Fees
  - 17% of Budget
- Capital Projects & Debt Service
  - 27% of Budget
    - \$108,606; Debt Service
    - \$40,000; Ladder Truck Refurbishment Deposit
    - \$35,677 Image Trend

# Expenditures

Account Description	Total Actual	Total Budget	% of Budget	Last Year	Inc/(Dec) from Last Year
<b><i>OPERATING EXPENDITURES</i></b>					
Administrative	81,758	546,500	15%	77,230	6%
Salaries and Benefits	1,082,167	7,496,643	14%	1,017,905	6%
Contract Fees	356,724	2,069,902	17%	535,812	-33%
GEMT	-	330,000	0%	-	0%
Equipment	82,808	812,019	10%	93,558	-11%
Utilities	27,808	183,700	15%	33,546	-17%
Buildings Expense	25,984	195,500	13%	17,790	46%
Pension Expense	-	840,229	0%	-	0%
Tort Insurance Expense	79,712	523,558	15%	68,112	17%
Actual Expenditures	1,736,962	12,998,051	13%	1,843,953	-6%
Budgeted Expenditures	12,998,051				
% Diff	13%				
<b><i>SURPLUS / (DEFICIT) FROM OPERATIONS</i></b>					
	(1,351,732)	9,031	-14968%	(1,453,515)	-7%
<b><i>CAPITAL EXPENDITURES</i></b>					
Capital	76,669	582,500	13%	98,112	-22%
Debt Service	108,606	100,000	109%	108,950	0%
Transfer-Out	-	0	0%	-	0%
Actual Expenditures	185,274	682,500	27%	207,062	-11%
Budgeted Expenditures	682,500				
% Diff	27%				

# Expenditures

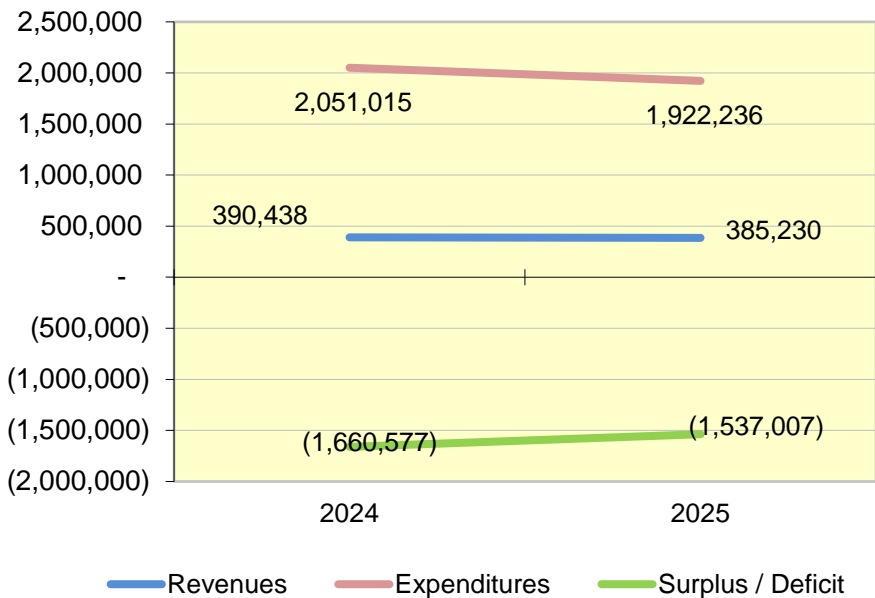
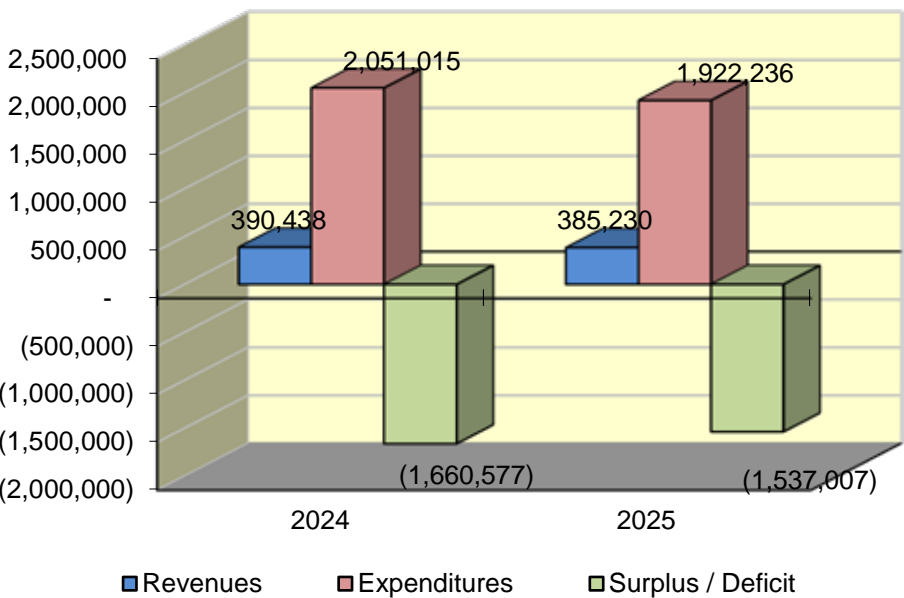
## Operational Expenditure Distribution



# Revenue, Expenditure & Fund Balance

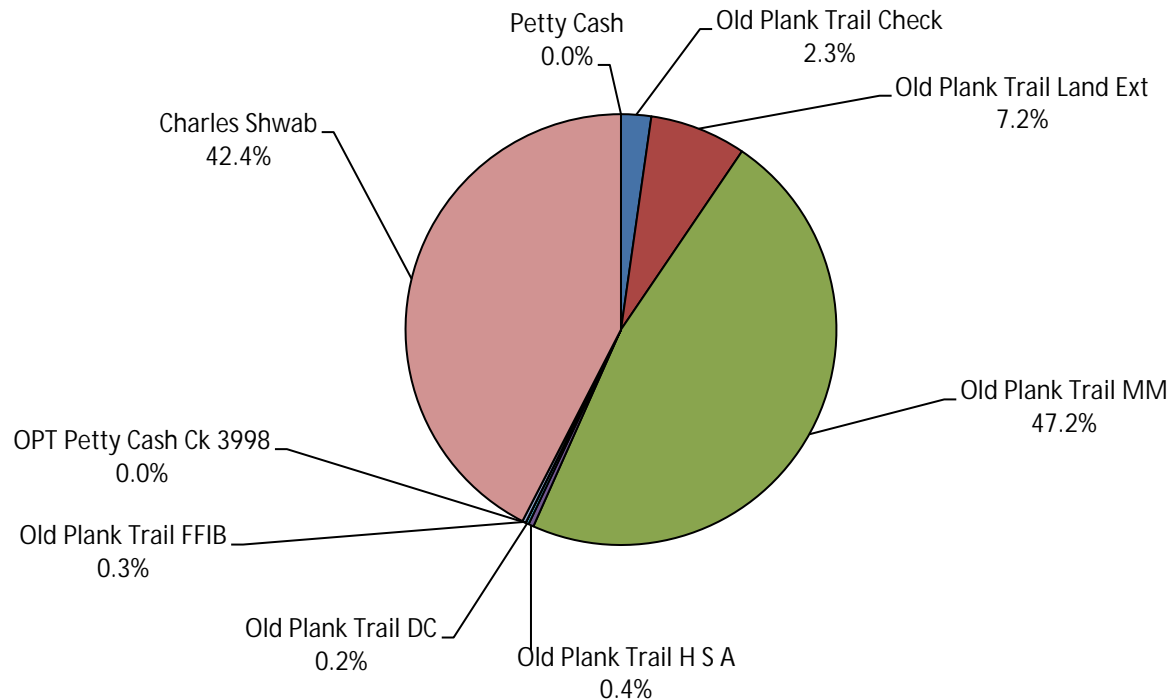
## For the 2 Month(s) Ended February 28, 2025

	General	Ambulance	Pension	Capital	Tort Immunity	Total Actual
<b>CHANGE IN NET POSITION</b>	(767,316)	(528,282)	-	(161,697)	(79,712)	(1,537,007)
<b>BEGINNING FUND BALANCE</b>	1,899,215	2,853,507	-	5,045,320	49,552	9,847,595
<b>ENDING FUND BALANCE</b>	1,131,899	2,325,225	-	4,883,623	(30,159)	8,310,588
<b>Fund Balance to Expenditure Ratio</b>	134%	286%	0%	0%	-38%	478%



# Cash Balances

Bank	Current Year	Last Year
Old Plank Trail Check	170,475	(9,704)
Old Plank Trail Land Ext	546,003	408,575
Old Plank Trail MM	3,560,929	3,742,392
Old Plank Trail H S A	29,312	29,312
Old Plank Trail DC	18,016	18,922
OPT Petty Cash Ck 3998	259	259
Old Plank Trail FFIB	20,100	30,432
Charles Shwab	3,203,076	3,061,549
Petty Cash	14	14
	<b>\$ 7,548,184</b>	<b>\$ 7,281,751</b>



## 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

**SAWYER FALDUTO**  
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As of February 28, 2025

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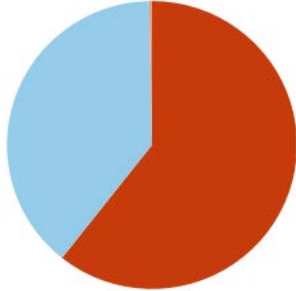
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There may be a slight difference in the ending value between this report and the Schwab statement due to accrued income, timing of transactions, and/or rounding. The Schwab statement continues to be the official custodial record for the account.

## Account Overview

New Lenox Fire Protection District

### Portfolio Allocation



Subsector	Current Value	Current Percent
U.S. Treasury	\$1,961,384	60.7%
Certificate of Deposit	\$1,261,891	39.0%
Cash Equivalent	\$9,892	0.3%
<b>Total</b>	<b>\$3,233,167</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	\$3,218,236	\$3,208,369	\$3,208,369	\$0
Contributions / Additions	\$0	\$0	\$0	\$3,000,000
Distributions	\$0	\$0	\$0	\$0
Capital Appreciation	\$3,801	\$3,216	\$3,216	\$99,060
Income/Expenses	\$4,886	\$21,711	\$21,711	\$126,587
Change in Accrued	\$6,245	(\$128)	(\$128)	\$7,520
Ending Market Value	\$3,233,167	\$3,233,167	\$3,233,167	\$3,233,167
Investment Gain	\$14,932	\$24,799	\$24,799	\$233,167

### Projected Income

Description	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Total
U.S. Treasury	\$20,604	\$19,772	\$20,663	\$19,772	\$80,810
Certificate of Deposit	\$18,840	\$6,446	\$13,050		\$38,335
Cash Equivalent	\$98	\$98	\$98	\$98	\$394
<b>Total</b>	<b>\$39,543</b>	<b>\$26,316</b>	<b>\$33,811</b>	<b>\$19,870</b>	<b>\$119,540</b>

### Projected Income and Maturities

Description	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Total
U.S. Treasury	\$20,604	\$19,772	\$275,663	\$269,772	\$585,810
Certificate of Deposit	\$263,840	\$256,446	\$263,050		\$783,335
Cash Equivalent	\$98	\$98	\$98	\$98	\$394
<b>Total</b>	<b>\$284,543</b>	<b>\$276,316</b>	<b>\$538,811</b>	<b>\$269,870</b>	<b>\$1,369,540</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.



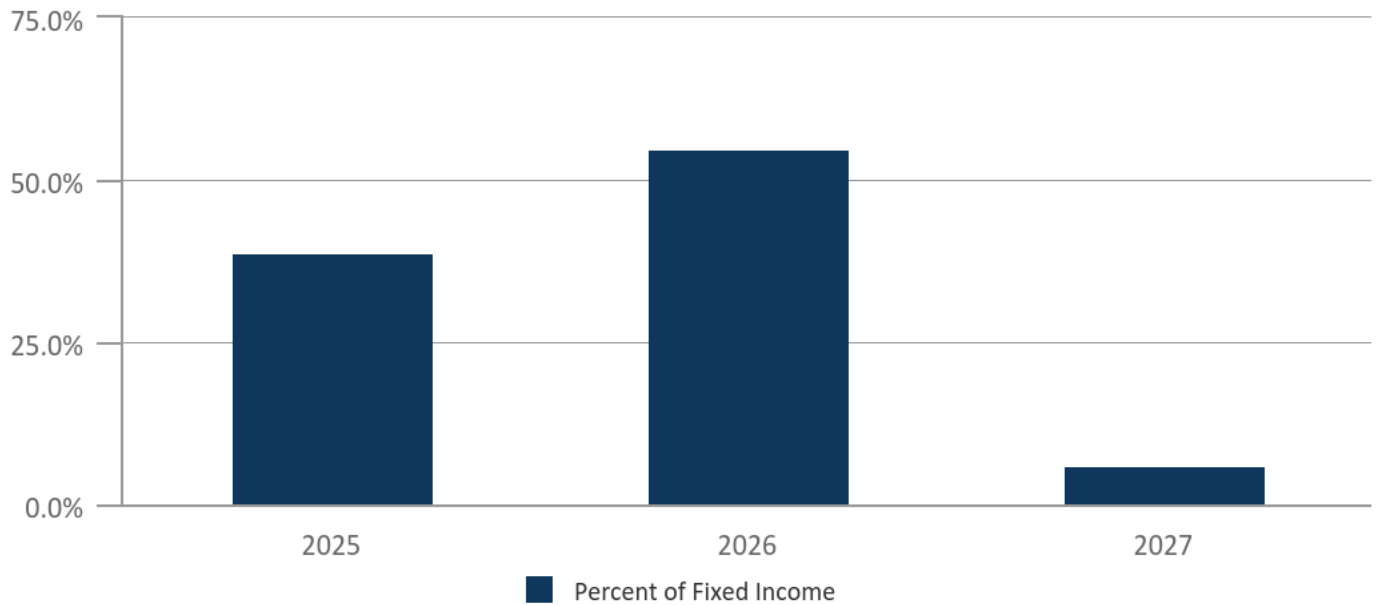
Performance History

New Lenox Fire Protection District

	Start Value	Inflows	Outflows	End Value	Net Investment Gain
Since Inception					
First Quarter 2025	\$3,208,369	\$0	\$0	\$3,233,167	\$24,799
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	\$3,233,167	\$233,167

## 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
60.9%	U.S. Treasury	\$1,945,000	\$1,961,384	4.2%	4.2%	4.1%	1.4
39.1%	Certificate of Deposit	\$1,240,000	\$1,261,891	5.0%	5.0%	4.3%	0.7
<b>100.0%</b>	<b>Total</b>	<b>\$3,185,000</b>	<b>\$3,223,275</b>	<b>4.5%</b>	<b>4.5%</b>	<b>4.2%</b>	<b>1.1</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	\$253,884	3.8%	4.1%	\$9,563
	Accrued Income			\$26			
6.1%	US Treas Note 01/31/2027   4.125%	91282CMH1	195,000.00	\$195,427	4.1%	4.0%	\$8,044
	Accrued Income			\$644			
7.8%	US Treas Note 01/15/2026   3.875%	91282CGE5	250,000.00	\$249,375	3.9%	4.2%	\$9,688
	Accrued Income			\$1,204			
8.7%	US Treas Note 07/31/2026   4.375%	91282CLB5	280,000.00	\$281,225	4.4%	4.1%	\$12,250
	Accrued Income			\$981			
6.3%	US Treas Note 12/31/2026   4.250%	91282CME8	200,000.00	\$200,844	4.2%	4.0%	\$8,500
	Accrued Income			\$1,409			
8.0%	US Treas Note 11/15/2025   4.500%	91282CFW6	255,000.00	\$255,438	4.5%	4.2%	\$11,475
	Accrued Income			\$3,360			
7.8%	US Treas Note 11/30/2026   4.250%	91282CLY5	250,000.00	\$250,977	4.2%	4.0%	\$10,625
	Accrued Income			\$2,598			
8.2%	US Treas Note 10/31/2026   4.125%	91282CLS8	260,000.00	\$260,406	4.1%	4.0%	\$10,725
	Accrued Income			\$3,585			
<b>Certificate of Deposit</b>							
7.9%	Bank of America 12/08/2025   5.200%	06051XEF5	250,000.00	\$251,793	5.2%	4.6%	\$13,000
	Accrued Income			\$3,088			
7.7%	LendingClub Bank 03/19/2025   5.050%	52603NBB6	245,000.00	\$245,093	5.0%	4.3%	\$12,373
	Accrued Income			\$2,453			
7.7%	Morgan Stanley Private Bank 06/20/2025   4.800%	61768EK51	245,000.00	\$245,362	4.8%	4.3%	\$11,760
	Accrued Income			\$2,298			
7.9%	State Bank of India 06/25/2026   4.950%	856285SZ0	250,000.00	\$252,316	4.9%	4.2%	\$12,375
	Accrued Income			\$2,248			
8.0%	Valley National Bank 09/05/2025   5.050%	919853KT7	250,000.00	\$251,044	5.0%	4.2%	\$12,625
	Accrued Income			\$6,197			
<b>99.7%</b>	<b>Fixed Income Total</b>			<b>\$3,223,275</b>	<b>4.5%</b>	<b>4.2%</b>	<b>\$143,001</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							
0.3%	Schwab Government Money Fund	SWGXX		\$9,892	4.0%		\$394
100.0%	Total			\$3,233,167	4.5%	4.2%	\$143,395

## Transactions

New Lenox Fire Protection District  
From January 31, 2025 to February 28, 2025

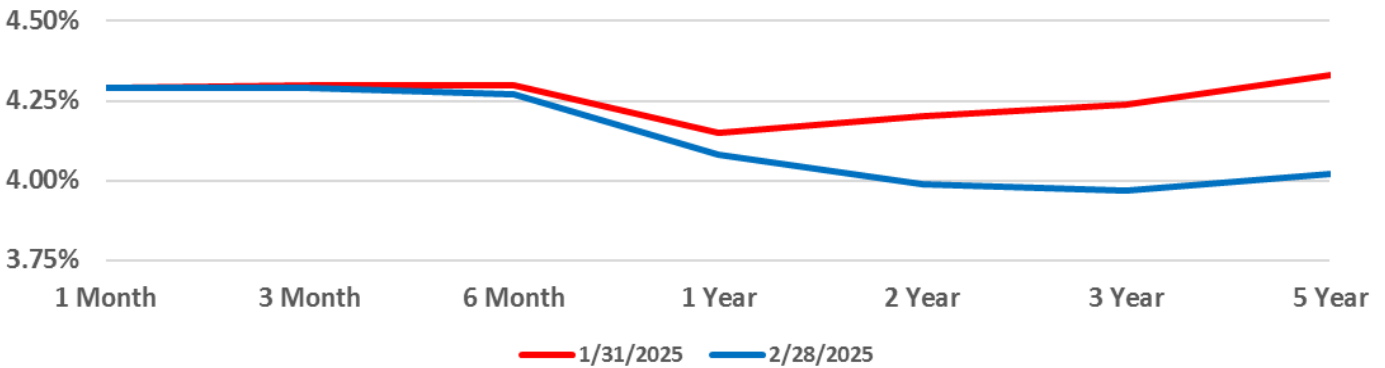
Trade Date	Activity	Description	Quantity	Amount	Accrued Interest
2/28/2025	Income (Interest)	US Treas Note (91282CLH2) 08/31/2026 3.750%		\$4,781	
2/18/2025	Income (Reinvested Dividend)	Schwab Government Money Fund	105.15	\$105	
2/3/2025	Buy	US Treas Note (91282CME8) 12/31/2026 4.250%	200,000.00	\$199,992	\$822
2/3/2025	Buy	US Treas Note (91282CMH1) 01/31/2027 4.125%	195,000.00	\$194,542	\$89

## Fixed Income Market Update – February 28, 2025

### Key Takeaways:

- February was characterized by a downward movement in yields – most notably on bonds longer than 1-year
- The latest inflation data came in slightly higher than expected at 3.0% (previously 2.9%)
- Labor market conditions remain stable with unemployment dropping slightly to 4.0% (previously 4.1%)
- Fed officials have their second meeting of 2025 in March – no rate cuts are currently expected at that meeting

### U.S. Treasury Yield Curve



Yields as of 2/28/2025	Government Money Market Fund	U.S. Treasury Bill / Notes	Certificate of Deposit	U.S. Government Agency	High Quality Taxable Municipal	High Quality Corporate
Liquid	3.98%	-	-	-	-	-
3 Month	-	4.29%	4.35%	4.28%	4.36%	4.35%
6 Month	-	4.29%	4.30%	4.23%	4.39%	4.38%
9 Month	-	4.27%	4.25%	4.26%	4.37%	4.35%
1 Year	-	4.08%	4.25%	4.06%	4.28%	4.26%
3 Year	-	3.97%	4.25%	4.02%	4.29%	4.28%
5 Year	-	4.02%	4.25%	4.06%	4.37%	-

### Economic Data

Indicator	Current	Previous
CPI	3.0% (Jan 2025)	2.9% (Dec 2024)
Unemployment	4.0% (Jan 2025)	4.1% (Dec 2024)
Fed Funds Rate	4.50% (Jan 2024)	4.50% (Dec 2024)
Real GDP Growth	2.3% (4th Qtr 2024)	3.1% (3rd Qtr 2024)

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

