

**AGENDA**  
**Board of Trustees Meeting**  
Madison County Mass Transit District  
8:30 a.m., Thursday, August 25, 2022  
1 Transit Way, Pontoon Beach, Illinois

<u>Section</u>	<u>Item</u>	<u>Recommendation</u>
I.	<b>Pledge of Allegiance.</b>	
II.	<b>Call to Order: Roll Call.</b>	
III.	<b>Public Comments.</b>	
IV.	<b><u>Consideration of the minutes of the July 28, 2022, regular meeting, for inclusion in the District's official records.</u></b>	Discussion/Action
V.	<b><u>Financial:</u></b>	
	A. Payments and Claims: Consideration of the August 2022 Claims for Payment	Discussion/Action
	B. Monthly Financial Report: Review of the Monthly Financial Records as of July 31, 2022	Discussion/Action
	C. Resolution 23-08 Authorizing Execution and Amendment of Downstate Operating Assistance Grant Agreement with the Illinois Department of Transportation	Discussion/Action
VI.	<b><u>Services:</u></b>	
	A. Managing Directors Report, SJ Morrison	Information
	B. Resolution 23-09 Authorizing Award of Contract for Granite City Station Rehabilitation	Discussion/Action
VII.	<b><u>Other Business:</u></b>	
VIII.	<b><u>Adjournment</u></b>	Discussion/Action

**MINUTES**  
**Board of Trustees**  
Madison County Mass Transit District  
8:30 a.m., Thursday, July 28, 2022  
1 Transit Way, Pontoon Beach, Illinois

**I. Pledge of Allegiance**

Chairman Jedda led the reciting of the Pledge of Allegiance.

**II. Call to Order: Roll Call**

Jedda called the meeting to order at 8:30 a.m.

MEMBERS PRESENT: ALLEN P. ADOMITE, CHRISTOPHER C. GUY, ANDREW F. ECONOMY, RONALD L. JEDDA, AND J. KELLY SCHMIDT

MEMBERS ABSENT: NONE

OTHERS PRESENT: STEVEN J. MORRISON, ACT; AMANDA SMITH, ACT; MICHELLE DOMER, ACT; ROB SCHMIDT, ACT; DEBBIE BARRON, ACT; PHIL ROGGIO, ACT; JULIE REPP, ACT; MIRIAM BELL, ACT; EVAN FRANKLIN, LEGAL COUNSEL

**III. Public Comments:**

No public comments were presented.

**IV. Consideration of the minutes of the June 30, 2022, regular meeting for inclusion in the Official Records of the District.**

ADOMITE MADE THE MOTION, SECONDED BY ECONOMY, TO APPROVE THE MINUTES FOR INCLUSION IN THE OFFICIAL RECORDS OF THE DISTRICT.

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
CHRISTOPHER C. GUY	AYE
ANDREW F. ECONOMY	AYE
RONALD L. JEDDA	AYE
J. KELLY SCHMIDT	AYE

ALL AYES. NO NAYS. MOTION CARRIED

**V. Financial**

A. Payments and Claims: Consideration of the July 2022 claims for payment:

Managing Director SJ Morrison presented the payments and claims report.

ADOMITE MADE THE MOTION, SECONDED BY ECONOMY, TO APPROVE THE PAYMENTS AND CLAIMS, EXCLUDING THE PAYMENTS AND CLAIMS TO THE AGENCY FOR COMMUNITY TRANSIT.

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
CHRISTOPHER C. GUY	AYE
ANDREW F. ECONOMY	AYE
RONALD L. JEDDA	AYE
J. KELLY SCHMIDT	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

JEDDA MADE THE MOTION, SECONDED BY GUY, TO APPROVE THE PAYMENTS AND CLAIMS TO THE AGENCY FOR COMMUNITY TRANSIT.

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
CHRISTOPHER C. GUY	AYE
ANDREW F. ECONOMY	AYE
RONALD L. JEDDA	AYE
J. KELLY SCHMIDT	ABSTAINED

SCHMIDT ABSTAINED. ALL AYES. NO NAYS. MOTION CARRIED.

- B. Monthly Financial Report: Review of the monthly financial records as of June 30, 2022.

Managing Director, Steven J. Morrison, presented the monthly financial report.

ADOMITE MADE THE MOTION, SECONDED BY ECONOMY, TO APPROVE THE MONTHLY FINANCIAL REPORT AS OF JUNE 30, 2022.

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
CHRISTOPHER C. GUY	AYE
ANDREW F. ECONOMY	AYE
RONALD L. JEDDA	AYE
J. KELLY SCHMIDT	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

- C. ADOMITE MADE THE MOTION, SECONDED BY GUY, TO APPROVE THE FOLLOWING RESOLUTION:

23-01 AUTHORIZING MODIFICATIONS TO THE MADISON COUNTY MASS TRANSIT DISTRICT INVESTMENT POLICY

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
CHRISTOPHER C. GUY	AYE
ANDREW F. ECONOMY	AYE
RONALD L. JEDDA	AYE
J. KELLY SCHMIDT	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

**VI. Services**

A. Managing Director's Report:

Managing Director, Steven J. Morrison, presented the Managing Director's Report.

B. ADOMITE MADE THE MOTION, SECONDED BY GUY, TO APPROVE THE FOLLOWING RESOLUTION:

23-02 AUTHORIZING THE FILING OF AN APPLICATION WITH EAST-WEST GATEWAY COUNCIL OF GOVERNMENTS FOR TRANSPORTATION ALTERNATIVE PROGRAM FUNDS FOR THE GOSHEN TRAIL EXTENSION TO BETHALTO PHASE ONE

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
CHRISTOPHER C. GUY	AYE
ANDREW F. ECONOMY	AYE
RONALD L. JEDDA	AYE
J. KELLY SCHMIDT	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

C. ADOMITE MADE THE MOTION, SECONDED BY ECONOMY, TO APPROVE THE FOLLOWING RESOLUTION:

23-03 AUTHORIZING CHANGES TO THE PUBLIC TRANSPORTATION AGENCY SAFETY PLAN (PTASP)

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
CHRISTOPHER C. GUY	AYE
ANDREW F. ECONOMY	AYE
RONALD L. JEDDA	AYE
J. KELLY SCHMIDT	AYE

D. ADOMITE MADE THE MOTION, SECONDED BY ECONOMY, TO APPROVE THE FOLLOWING RESOLUTION:

23-04 AUTHORIZING AN AWARD OF CONTRACT FOR GROUNDS FACILITY IMPROVEMENTS

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE            AYE  
CHRISTOPHER C. GUY        AYE  
ANDREW F. ECONOMY        AYE  
RONALD L. JEDDA            AYE  
J. KELLY SCHMIDT           AYE

ALL AYES. NO NAYS. MOTION CARRIED.

- E. GUY MADE THE MOTION, SECONDED BY SCHMIDT, TO APPROVE THE FOLLOWING RESOLUTION:

23-05 AUTHORIZING THE FILING OF AN APPLICATION WITH THE ILLINOIS DEPARTMENT OF TRANSPORTATION FOR THE MULTI-MODAL TRANSPORTATION BOND FUNDS FOR DOWNSTATE PUBLIC TRANSPORTATION (REBUILD ILLINOIS ROUND III)

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE            AYE  
CHRISTOPHER C. GUY        AYE  
ANDREW F. ECONOMY        AYE  
RONALD L. JEDDA            AYE  
J. KELLY SCHMIDT           AYE

ALL AYES. NO NAYS. MOTION CARRIED.

- F. ADOMITE MADE THE MOTION, SECONDED BY GUY, TO APPROVE THE FOLLOWING RESOLUTION:

23-06 AUTHORIZING AN AWARD OF CONTRACT FOR RIDEFINDERS VANPOOL VEHICLES

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE            AYE  
CHRISTOPHER C. GUY        AYE  
ANDREW F. ECONOMY        AYE  
RONALD L. JEDDA            AYE  
J. KELLY SCHMIDT           AYE

ALL AYES. NO NAYS. MOTION CARRIED

- G. ADOMITE MADE THE MOTION, SECONDED BY GUY, TO APPROVE THE FOLLOWING RESOLUTION:

23-07 AUTHORIZING AN AWARD OF CONTRACT FOR THE DEVELOPMENT OF THE MCT TRAILS MASTER PLAN

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE            AYE  
CHRISTOPHER C. GUY        AYE  
ANDREW F. ECONOMY        AYE  
RONALD L. JEDDA            AYE

J. KELLY SCHMIDT                      AYE

**VII. Executive session to discuss the acquisition or lease of real property under (5), of the Open Meetings Act (5 ILCS 120/2(c)).**

No executive session was held.

**VIII. Adjournment:**

ADOMITE MADE THE MOTION, SECONDED BY ECONOMY, TO ADJOURN.

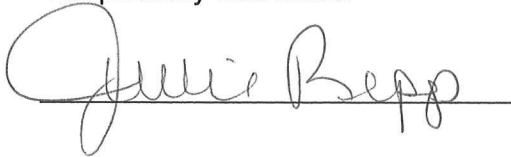
A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
CHRISTOPHER C. GUY	AYE
ANDREW F. ECONOMY	AYE
RONALD L. JEDDA	AYE
J. KELLY SCHMIDT	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

Meeting adjourned at 9:05 a.m.

Respectfully submitted.

A handwritten signature in cursive script, reading "Julie Repp", is written over a horizontal line.

08/17/2022 11:31  
jbrown  
WARRANT: 082522

Madison County Mass Transit District  
ADVICE REGISTER - PER DIEM  
From: 07/01/2022 To: 07/31/2022

P 1  
pradvreg

EMP #	NAME	CHK #	NET PAY
10013	ECONOMY, ANDREW F	005230004	184.70
10011	GUY, CHRISTOPHER C	005230005	184.70
1138	Internal Revenue Servi	005230006	707.10
Total Deposits: 3			1,076.50

08/17/2022 11:32  
jbrown  
WARRANT: 082522

Madison County Mass Transit District  
CURRENT CHECK REGISTER - PER DIEM  
07/01/2022 to 07/31/2022

P 1  
prchkreg  
CHECK DATE: 08/25/2022

EMP #	NAME	TYP	NET PAY	CHECK #	CHECK DATE	SPECIAL
10012	ADOMITE, ALLEN P.	CK	0.00	003230004	08/25/2022	
10009	JEDDA, RONALD L.	CK	0.00	003230005	08/25/2022	
10010	SCHMIDT, J. KELLY	CK	0.00	003230006	08/25/2022	
3 **	TOTAL CHECK(S)		0.00			

08/09/2022 08:36 |Madison County Mass Transit District  
 tpohlman |CHECK REGISTER

|P 1  
 |apcshdsb

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
4230060	08/09/2022	PRTD	1902 City of Collinsville		072922SPCTC	07/29/2022		080822	131.62
					072922WSCTC	07/29/2022		080822	108.33
						CHECK	4230060	TOTAL:	239.95
4230061	08/09/2022	PRTD	1253 City Treasurer-Grani		072822	07/28/2022		080822	26.46
						CHECK	4230061	TOTAL:	26.46
4230062	08/09/2022	PRTD	1436 City of Highland		JUL22HPR	08/05/2022		080822	106.05
						CHECK	4230062	TOTAL:	106.05
4230063	08/09/2022	PRTD	3984 City of Troy		072922SPTPR	07/29/2022		080822	80.83
					072922WSTPR	07/29/2022		080822	26.90
						CHECK	4230063	TOTAL:	107.73
4230064	08/09/2022	PRTD	2047 City of Wood River		080522SPWRTC	08/05/2022		080822	445.82
					080522WSWRTC	08/05/2022		080822	32.02
						CHECK	4230064	TOTAL:	477.84
4230065	08/09/2022	PRTD	1010 East-West Gateway Co		080422	08/04/2022		080822	5,000.00
						CHECK	4230065	TOTAL:	5,000.00
4230066	08/09/2022	PRTD	1220 Illinois American Wa		072622GCTC	07/26/2022		080822	350.47
						CHECK	4230066	TOTAL:	350.47
4230067	08/09/2022	PRTD	1220 Illinois American Wa		080222AHSRIR	08/02/2022		080822	105.00
						CHECK	4230067	TOTAL:	105.00
4230068	08/09/2022	PRTD	1220 Illinois American Wa		080222AHSRWS	08/02/2022		080822	102.40
						CHECK	4230068	TOTAL:	102.40





08/11/2022 11:13 |Madison County Mass Transit District  
 tpohlman |CHECK REGISTER

|P 1  
 |apcshdsb

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
4230074	08/11/2022	PRTD	1136 Village of Pontoon B		081122	08/11/2022		081122	150.00
							CHECK 4230074	TOTAL:	150.00
				NUMBER OF CHECKS	1	*** CASH ACCOUNT TOTAL ***			150.00
						<u>COUNT</u>	<u>AMOUNT</u>		
				TOTAL PRINTED CHECKS		1	150.00		
							*** GRAND TOTAL ***		150.00

08/15/2022 15:45 |Madison County Mass Transit District  
 tpohlman |CHECK REGISTER

|P 1  
 |apcshdsb

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
4230075	08/15/2022	PRTD	1043 AT&T		AUG22	08/01/2022		081522	22.93
						CHECK	4230075	TOTAL:	22.93
4230076	08/15/2022	PRTD	1433 City of Edwardsville		080522L	08/05/2022		081522	77.93
					080522SPEPR	08/05/2022		081522	96.13
					080522WSEPR	08/05/2022		081522	125.54
						CHECK	4230076	TOTAL:	299.60
4230077	08/15/2022	PRTD	1733 Johnny on the Spot #		47-000254936	07/31/2022		081522	1,214.72
						CHECK	4230077	TOTAL:	1,214.72
4230078	08/15/2022	PRTD	1051 Pontoon Beach Public		080222-1	08/02/2022		081522	305.68
					080222-2	08/02/2022		081522	424.10
					080222BW	08/02/2022		081522	381.15
					080222N	08/02/2022		081522	24.00
					080222SS	08/02/2022		081522	1,670.03
					080222T	08/02/2022		081522	24.00
						CHECK	4230078	TOTAL:	2,828.96
					NUMBER OF CHECKS	4		*** CASH ACCOUNT TOTAL ***	4,366.21
						<u>COUNT</u>		<u>AMOUNT</u>	
					TOTAL PRINTED CHECKS	4		4,366.21	
								*** GRAND TOTAL ***	4,366.21

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
4230079	08/25/2022	PRTD	4012 AAIC, Inc.		17116	08/09/2022		082522	1,046.96
						CHECK	4230079	TOTAL:	1,046.96
4230080	08/25/2022	PRTD	2501 Agency for Community		JUL22BW	08/15/2022		082522	79,078.88
					JUL22DR	08/15/2022		082522	204,495.32
					JUL22FR	08/15/2022		082522	1,837,789.56
					JUL22RS	08/15/2022		082522	37,150.58
					JUL22VP	08/15/2022		082522	-6,166.86
						CHECK	4230080	TOTAL:	2,152,347.48
4230081	08/25/2022	PRTD	1050 Ameren Illinois		JUL22AHSR	07/29/2022		082522	52.88
						CHECK	4230081	TOTAL:	52.88
4230082	08/25/2022	PRTD	1050 Ameren Illinois		JUL22ETC	08/04/2022		082522	53.15
						CHECK	4230082	TOTAL:	53.15
4230083	08/25/2022	PRTD	1050 Ameren Illinois		JUL22L	08/03/2022		082522	53.15
						CHECK	4230083	TOTAL:	53.15
4230084	08/25/2022	PRTD	1501 Ameren Illinois		JUL22	08/05/2022		082522	4,495.06
						CHECK	4230084	TOTAL:	4,495.06
4230085	08/25/2022	PRTD	1501 Ameren Illinois		JUL22MainGT	08/02/2022		082522	12.96
						CHECK	4230085	TOTAL:	12.96
4230086	08/25/2022	PRTD	2031 Best-One Fleet Servi		80124961	07/29/2022		082522	516.00
					80125064	08/02/2022		082522	190.00
					80125147	08/04/2022		082522	42,233.40
					80125304	08/10/2022		082522	587.00

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
						CHECK	4230086	TOTAL:	43,526.40
4230087	08/25/2022	PRTD	1436 City of Highland	16		08/09/2022		082522	826.04
				17		08/09/2022		082522	1,046.62
						CHECK	4230087	TOTAL:	1,872.66
4230088	08/25/2022	PRTD	4048 Dovetail Inc.		INV-23448	07/31/2022	12200029	082522	23,997.75
						CHECK	4230088	TOTAL:	23,997.75
4230089	08/25/2022	PRTD	1092 The Edwardsville Int		072822	07/24/2022		082522	277.09
						CHECK	4230089	TOTAL:	277.09
4230090	08/25/2022	PRTD	1507 Energy Petroleum Co		177680	08/02/2022		082522	21,848.70
						CHECK	4230090	TOTAL:	21,848.70
4230091	08/25/2022	PRTD	1029 Fort Russell Townshi		080122	08/01/2022		082522	395.29
						CHECK	4230091	TOTAL:	395.29
4230092	08/25/2022	PRTD	4042 Illinois Power Marke		421122122071	08/02/2022		082522	9,067.31
						CHECK	4230092	TOTAL:	9,067.31
4230093	08/25/2022	PRTD	1055 Illinois Public Tran		300000161	08/10/2022		082522	8,500.00
						CHECK	4230093	TOTAL:	8,500.00
4230094	08/25/2022	PRTD	3920 The Jerry Costello G		SEPT22	08/01/2022		082522	7,000.00
						CHECK	4230094	TOTAL:	7,000.00
4230095	08/25/2022	PRTD	1439 Juneau Associates, I		46895	06/25/2022		082522	1,070.50
					46896	06/25/2022		082522	82.50
					46904	06/25/2022		082522	19,307.00

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
						CHECK	4230095	TOTAL:	20,460.00
4230096	08/25/2022	PRTD	1437 Keller Construction,		080822	08/08/2022	12200076	082522	7,115.94
						CHECK	4230096	TOTAL:	7,115.94
4230097	08/25/2022	PRTD	1602 Madison County State		SEPT22	08/01/2022		082522	8,000.00
						CHECK	4230097	TOTAL:	8,000.00
4230098	08/25/2022	PRTD	1874 Main Street Communit		080822	08/03/2022		082522	893.46
						CHECK	4230098	TOTAL:	893.46
4230099	08/25/2022	PRTD	4068 Mike Martin Media, L		5781	07/25/2022	12200087	082522	5,835.00
						CHECK	4230099	TOTAL:	5,835.00
4230100	08/25/2022	PRTD	1698 O'Brien Tire & Auto		0237987	08/05/2022		082522	1,492.61
						CHECK	4230100	TOTAL:	1,492.61
4230101	08/25/2022	PRTD	1173 Oates Associates		35640	08/03/2022		082522	15,132.00
						CHECK	4230101	TOTAL:	15,132.00
4230102	08/25/2022	PRTD	2044 Petroleum Traders Co		1792745	07/26/2022		082522	28,138.52
					1793898	07/29/2022		082522	28,264.53
					1794878	08/02/2022		082522	26,972.45
					1796138	08/05/2022		082522	26,517.34
					1796972	08/09/2022		082522	25,031.37
						CHECK	4230102	TOTAL:	134,924.21
4230103	08/25/2022	PRTD	4065 Sampson Monument Sa1		080422	08/04/2022	12200080	082522	350.00
						CHECK	4230103	TOTAL:	350.00

08/16/2022 10:50 |Madison County Mass Transit District  
 tpohlman |CHECK REGISTER

|P 4  
 |apcshdsb

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
4230104	08/25/2022	PRTD	4007 Stutz Excavating Inc		080822	08/08/2022	12100143	082522	13,195.33
							CHECK	4230104 TOTAL:	13,195.33
4230105	08/25/2022	PRTD	3980 The Bancorp Bank		557360	07/29/2022	12100078	082522	706.54
							CHECK	4230105 TOTAL:	706.54
4230106	08/25/2022	PRTD	1506 village of Glen Carb		INV00557	08/01/2022		082522	653.40
							CHECK	4230106 TOTAL:	653.40
4230107	08/25/2022	PRTD	3923 Xerox Corporation		016784809	08/01/2022	12200093	082522	141.00
					016907090	08/04/2022	12200093	082522	57.00
					016907091	08/04/2022	12200093	082522	152.00
							CHECK	4230107 TOTAL:	350.00
NUMBER OF CHECKS						29	*** CASH ACCOUNT TOTAL ***		2,483,655.33
							<u>COUNT</u>	<u>AMOUNT</u>	
TOTAL PRINTED CHECKS						29	2,483,655.33		
							*** GRAND TOTAL ***		2,483,655.33

08/16/2022 11:38 | Madison County Mass Transit District  
 tpohlman | ELECTRONIC FUNDS TRANSFER REGISTER

| P 1  
 | apcshdsb

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
9230004	08/25/2022	EFT	4013 Andrew Economy		JUL22	08/01/2022		082522	6.25
						CHECK	9230004	TOTAL:	6.25
9230005	08/25/2022	EFT	3982 Ronald L. Jedda		JUL22	08/01/2022		082522	34.00
						CHECK	9230005	TOTAL:	34.00
9230006	08/25/2022	EFT	3994 J. Kelly Schmidt		JUL22	07/28/2022		082522	10.00
						CHECK	9230006	TOTAL:	10.00
NUMBER OF CHECKS						3	*** CASH ACCOUNT TOTAL ***		50.25
						<u>COUNT</u>	<u>AMOUNT</u>		
TOTAL EFT'S						3	50.25		
						*** GRAND TOTAL ***		50.25	



CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
4230108	08/25/2022	PRTD	4012 AAIC, Inc.	17113		08/09/2022		082522B	11,034.87
				17114		08/09/2022		082522B	31.54
						CHECK	4230108	TOTAL:	11,066.41
4230109	08/25/2022	PRTD	1050 Ameren Illinois	JUL22		08/15/2022		082522B	1,358.06
						CHECK	4230109	TOTAL:	1,358.06
4230110	08/25/2022	PRTD	1501 Ameren Illinois	072222		07/22/2022		082522B	26.42
						CHECK	4230110	TOTAL:	26.42
4230111	08/25/2022	PRTD	2031 Best-One Fleet Servi	80125503		08/16/2022		082522B	411.00
				80125562		08/17/2022		082522B	26,070.00
				80125600		08/18/2022		082522B	1,232.00
						CHECK	4230111	TOTAL:	27,713.00
4230112	08/25/2022	PRTD	1008 Collinsville Sr. Cit	2200000022		08/05/2022		082522B	363.40
				2200000028		08/11/2022		082522B	1,654.10
						CHECK	4230112	TOTAL:	2,017.50
4230113	08/25/2022	PRTD	1507 Energy Petroleum Co	179996		08/16/2022		082522B	21,370.83
						CHECK	4230113	TOTAL:	21,370.83
4230114	08/25/2022	PRTD	1014 Granite City Townshi	080822		08/08/2022		082522B	3,062.60
						CHECK	4230114	TOTAL:	3,062.60
4230115	08/25/2022	PRTD	1220 Illinois American Wa	0223ILRt3PR		08/19/2022		082522B	147.67
						CHECK	4230115	TOTAL:	147.67
4230116	08/25/2022	PRTD	4040 Nutoys Leisure Produ	53174		08/04/2022	12200082	082522B	2,041.00

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
						CHECK	4230116	TOTAL:	2,041.00
4230117	08/25/2022	PRTD	1698 O'Brien Tire & Auto		0237801	07/29/2022		082522B	1,899.51
					0238203	08/16/2022		082522B	1,368.95
					0238208	08/16/2022		082522B	192.94
						CHECK	4230117	TOTAL:	3,461.40
4230118	08/25/2022	PRTD	1173 Oates Associates, In		35665	08/16/2022		082522B	57,625.00
					35670	08/16/2022		082522B	15,967.25
						CHECK	4230118	TOTAL:	73,592.25
4230119	08/25/2022	PRTD	2044 Petroleum Traders Co		1797800	08/11/2022		082522B	26,555.68
					1799154	08/16/2022		082522B	26,985.47
					1799941	08/18/2022		082522B	28,020.63
						CHECK	4230119	TOTAL:	81,561.78
4230120	08/25/2022	PRTD	4071 S.M. Wilson & Co.		0322003-01	08/16/2022	12200090	082522B	574,078.53
						CHECK	4230120	TOTAL:	574,078.53
4230121	08/25/2022	PRTD	1737 wheatland Title Comp		665915	08/03/2022		082522B	453.00
					666038	08/05/2022		082522B	454.00
					666042	08/05/2022		082522B	457.00
					666043	08/05/2022		082522B	450.00
					666057	08/08/2022		082522B	459.00
					666211	08/11/2022		082522B	457.00
						CHECK	4230121	TOTAL:	2,730.00

08/24/2022 09:08  
tpohlman

Madison County Mass Transit District  
CHECK REGISTER

P 3  
apcshdsb

NUMBER OF CHECKS 14 \*\*\* CASH ACCOUNT TOTAL \*\*\* 804,227.45

	<u>COUNT</u>	<u>AMOUNT</u>
TOTAL PRINTED CHECKS	14	804,227.45

\*\*\* GRAND TOTAL \*\*\* 804,227.45

**Madison County Transit District  
Management Report of Revenue and Expenses  
July, 2022**

	<u>Current Month</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Percentage Increase / (Decrease) Over Prior YTD</u>	<u>FY23 Budget</u>	<u>Budget % Expended (8% of FY)</u>
<b>Revenue</b>						
<b>Operating Revenue</b>						
Sales Tax Revenue	\$1,130,607.06	\$1,130,607.06	\$1,070,733.82	6%	\$11,000,000	10%
Interest Income	30,111.23	30,111.23	63,242.30	-52%	678,000	4%
IDOT Operating Assistance	0.00	0.00	0.00	0%	17,200,000	0%
Federal CARES Act Funding	0.00	0.00	0.00	0%	4,020,000	0%
Local Sales Tax Reform Fund	265,283.72	265,283.72	293,105.33	-9%	3,000,000	9%
CMAQ Rideshare Marketing and Outreach	0.00	0.00	0.00	0%	622,000	0%
Commuter Initiative	0.00	0.00	0.00	0%	75,000	0%
Fares	0.00	0.00	0.00	0%	560,000	0%
Other Revenue	8,000.00	8,000.00	229.02	3393%	147,000	5%
Lease/Rental Income	0.00	0.00	9,775.25	100%	0	0%
<b>Total Operating Revenue</b>	<b>\$1,434,002.01</b>	<b>\$1,434,002.01</b>	<b>\$1,437,085.72</b>	<b>0%</b>	<b>\$37,302,000</b>	<b>4%</b>
<b>Capital Revenue</b>						
FTA Transit Admin Section 5307	\$0.00	\$0.00	\$0.00	0%	\$9,109,086	0%
FTA Transit Admin Section 5339	0.00	0.00	0.00	0%	2,700,000	0%
Congestion Mitigation Air Quality	0.00	0.00	0.00	0%	4,045,000	0%
Rebuild Illinois	0.00	0.00	0.00	0%	21,377,173	0%
Illinois Department of Transportation	0.00	0.00	0.00	0%	5,550,000	0%
Illinois Department of Natural Resources	0.00	0.00	0.00	0%	165,000	0%
Intergovernmental Agreements	0.00	0.00	0.00	0%	150,000	0%
Metro East Park and Recreation District	0.00	0.00	0.00	0%	2,300,000	0%
Ruture Grants	0.00	0.00	0.00	0%	10,987,821	0%
<b>Total Capital Revenue</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0%</b>	<b>\$56,384,080</b>	<b>0%</b>
<b>Total Revenues</b>	<b>\$1,434,002.01</b>	<b>\$1,434,002.01</b>	<b>\$1,437,085.72</b>	<b>0%</b>	<b>\$93,686,080</b>	<b>2%</b>
<b>Expenses</b>						
<b>Operating Expenses</b>						
Fixed Route and Paratransit	\$2,362,269.62	\$2,362,269.62	\$2,110,801.90	12%	\$29,107,000	8%
ACT Administrative Contract	0.00	0.00	0.00	#DIV/0!	476,000	0%
Rideshare	79,067.05	79,067.05	48,124.22	64%	954,000	8%
Professional and Other Services	15,000.00	15,000.00	15,000.00	0%	330,000	5%
Trustee Expenses	1,126.75	1,126.75	1,121.64	0%	30,000	4%
District Office Expenses	28,211.69	28,211.69	17,183.85	64%	433,000	7%
Facilities Maintenance	87,629.69	87,629.69	70,370.97	25%	1,007,000	9%
District Budget Contingency	0.00	0.00	0.00	0%	1,000,000	0%
<b>Total Operating Expenses</b>	<b>\$2,573,304.80</b>	<b>\$2,573,304.80</b>	<b>\$2,262,602.58</b>	<b>14%</b>	<b>\$33,337,000</b>	<b>8%</b>
<b>Capital Expenses</b>						
Bikeways	\$58,160.08	\$58,160.08	\$117,213.61	-50%	\$38,860,000	0%
Bus Station/Stops and Park & Ride	0.00	0.00	6,960.00	100%	9,496,000	0%
Cooperative Police Bicycle Grant Program	0.00	0.00	0.00	0%	50,000	0%
Facility Improvements	298,846.96	298,846.96	0.00	#DIV/0!	21,400,000	1%
Maintenance Equipment	0.00	0.00	0.00	#DIV/0!	365,000	0%
MIS Equipment	0.00	0.00	0.00	0%	5,550,000	0%
Transit Support Equipment	0.00	0.00	0.00	0%	196,000	0%
Vehicles - Buses	0.00	0.00	214,974.66	100%	21,566,250	0%
Vehicles - Rideshare Vans	0.00	0.00	0.00	0%	445,000	0%
Vehicles - Transit Support	0.00	0.00	0.00	0%	402,600	0%
Contingency	0.00	0.00	0.00	0%	2,000,000	0%
<b>Total Capital Expenses</b>	<b>\$357,007.04</b>	<b>\$357,007.04</b>	<b>\$339,148.27</b>	<b>5%</b>	<b>\$100,330,850</b>	<b>0%</b>
<b>Total Expenses</b>	<b>\$2,930,311.84</b>	<b>\$2,930,311.84</b>	<b>\$2,601,750.85</b>	<b>13%</b>	<b>\$133,667,850</b>	<b>2%</b>
<b>Excess Revenue Over (Under) Expenses</b>	<b>(\$1,496,309.83)</b>	<b>(\$1,496,309.83)</b>	<b>(\$1,164,665.13)</b>	<b>28%</b>	<b>(\$39,981,770)</b>	<b>4%</b>

Madison County Mass Transit District  
Income Statement with Budget Variance for the  
Period Ended July 31, 2022

Description	Current Period				Year to Date			
	Actual	Budget	Deviation	Pct	Actual	Budget	Deviation	Pct ytd
<b>OPERATING REVENUE</b>								
Sales Tax Revenue	1,130,607.06	916,666.67	213,940.39	123.34	1,130,607.06	916,666.67	213,940.39	123.34
Interest Income	30,111.23	56,500.00	-26,388.77	53.29	30,111.23	56,500.00	-26,388.77	53.29
IDOT Operating Assistance	0.00	1,433,333.33	-1,433,333.33	0.00	0.00	1,433,333.33	-1,433,333.33	0.00
Federal CARES Act Funding	0.00	335,000.00	-335,000.00	0.00	0.00	335,000.00	-335,000.00	0.00
Local Sales Tax Reform Fund	265,283.72	250,000.00	15,283.72	106.11	265,283.72	250,000.00	15,283.72	106.11
CMAQ Rideshare Marketing & Outreach	0.00	51,833.33	-51,833.33	0.00	0.00	51,833.33	-51,833.33	0.00
Commuter Initiative	0.00	6,250.00	-6,250.00	0.00	0.00	6,250.00	-6,250.00	0.00
Fares	0.00	46,666.67	-46,666.67	0.00	0.00	46,666.67	-46,666.67	0.00
Other Revenue	8,000.00	12,250.00	-4,250.00	65.31	8,000.00	12,250.00	-4,250.00	65.31
<b>TOTAL OPERATING REVENUE</b>	<b>1,434,002.01</b>	<b>3,108,500.00</b>	<b>-1,674,497.99</b>	<b>46.13</b>	<b>1,434,002.01</b>	<b>3,108,500.00</b>	<b>-1,674,497.99</b>	<b>46.13</b>
<b>CAPITAL REVENUE</b>								
Fed Transit Admin Section 5307	0.00	759,090.50	-759,090.50	0.00	0.00	759,090.50	-759,090.50	0.00
Fed Transit Admin Section 5339	0.00	225,000.00	-225,000.00	0.00	0.00	225,000.00	-225,000.00	0.00
Congestion Mitigation Air Quality	0.00	337,083.33	-337,083.33	0.00	0.00	337,083.33	-337,083.33	0.00
Rebuild Illinois	0.00	1,781,431.08	-1,781,431.08	0.00	0.00	1,781,431.08	-1,781,431.08	0.00
Illinois Dept of Transportation	0.00	462,500.00	-462,500.00	0.00	0.00	462,500.00	-462,500.00	0.00
Illinois Dept of Natural Resources	0.00	13,750.00	-13,750.00	0.00	0.00	13,750.00	-13,750.00	0.00
Metro East Park and Recreation District	0.00	191,666.67	-191,666.67	0.00	0.00	191,666.67	-191,666.67	0.00
Future Grants	0.00	915,651.75	-915,651.75	0.00	0.00	915,651.75	-915,651.75	0.00
Intergovernmental Agreements	0.00	12,500.00	-12,500.00	0.00	0.00	12,500.00	-12,500.00	0.00
<b>TOTAL CAPITAL REVENUE</b>	<b>0.00</b>	<b>4,698,673.33</b>	<b>-4,698,673.33</b>	<b>0.00</b>	<b>0.00</b>	<b>4,698,673.33</b>	<b>-4,698,673.33</b>	<b>0.00</b>
<b>TOTAL REVENUES</b>	<b>1,434,002.01</b>	<b>7,807,173.33</b>	<b>-6,373,171.32</b>	<b>18.37</b>	<b>1,434,002.01</b>	<b>7,807,173.33</b>	<b>-6,373,171.32</b>	<b>18.37</b>
<b>OPERATING EXPENSES</b>								
Fixed Route and Paratransit	2,362,269.62	2,425,583.33	-63,313.71	97.39	2,362,269.62	2,425,583.33	-63,313.71	97.39
ACT Administrative Contract	0.00	39,666.67	-39,666.67	0.00	0.00	39,666.67	-39,666.67	0.00
Rideshare	79,067.05	79,500.00	-432.95	99.46	79,067.05	79,500.00	-432.95	99.46
Professional and Other Services	15,000.00	27,500.00	-12,500.00	54.55	15,000.00	27,500.00	-12,500.00	54.55
Trustee Expenses	1,126.75	2,500.00	-1,373.25	45.07	1,126.75	2,500.00	-1,373.25	45.07
District Office Expenses	28,211.69	36,083.33	-7,871.64	78.18	28,211.69	36,083.33	-7,871.64	78.18
Facilities Maintenance	87,629.69	83,916.67	3,713.02	104.42	87,629.69	83,916.67	3,713.02	104.42
District Budget Contingency	0.00	83,333.33	-83,333.33	0.00	0.00	83,333.33	-83,333.33	0.00
<b>TOTAL OPERATING EXPENSES</b>	<b>2,573,304.80</b>	<b>2,778,083.33</b>	<b>-204,778.53</b>	<b>92.63</b>	<b>2,573,304.80</b>	<b>2,778,083.33</b>	<b>-204,778.53</b>	<b>92.63</b>
<b>CAPITAL EXPENSES</b>								
Bikeways	58,160.08	3,238,333.33	-3,180,173.25	1.80	58,160.08	3,238,333.33	-3,180,173.25	1.80
Bus Station/Stops and Park & Ride	0.00	791,333.33	-791,333.33	0.00	0.00	791,333.33	-791,333.33	0.00
Cooperative Police Bicycle Grant Program	0.00	4,166.67	-4,166.67	0.00	0.00	4,166.67	-4,166.67	0.00
Facility Improvements	298,846.96	1,783,333.33	-1,484,486.37	16.76	298,846.96	1,783,333.33	-1,484,486.37	16.76
Maintenance Equipment	0.00	30,416.67	-30,416.67	0.00	0.00	30,416.67	-30,416.67	0.00
MIS Equipment	0.00	462,500.00	-462,500.00	0.00	0.00	462,500.00	-462,500.00	0.00
Transit Support Equipment	0.00	16,333.33	-16,333.33	0.00	0.00	16,333.33	-16,333.33	0.00
Vehicles - Buses	0.00	1,797,187.50	-1,797,187.50	0.00	0.00	1,797,187.50	-1,797,187.50	0.00
Vehicles - Rideshare Vans	0.00	37,083.33	-37,083.33	0.00	0.00	37,083.33	-37,083.33	0.00
Vehicles - Transit Support	0.00	33,550.00	-33,550.00	0.00	0.00	33,550.00	-33,550.00	0.00
Contingency	0.00	166,666.67	-166,666.67	0.00	0.00	166,666.67	-166,666.67	0.00
<b>TOTAL CAPITAL EXPENSES</b>	<b>357,007.04</b>	<b>8,360,904.16</b>	<b>-8,003,897.12</b>	<b>4.27</b>	<b>357,007.04</b>	<b>8,360,904.16</b>	<b>-8,003,897.12</b>	<b>4.27</b>
<b>TOTAL EXPENSES</b>	<b>2,930,311.84</b>	<b>11,138,987.49</b>	<b>-8,208,675.65</b>	<b>26.31</b>	<b>2,930,311.84</b>	<b>11,138,987.49</b>	<b>-8,208,675.65</b>	<b>26.31</b>
<b>EXCESS REVENUE OVER EXPENSE</b>	<b>-1,496,309.83</b>	<b>-3,331,814.16</b>	<b>1,835,504.33</b>	<b>44.91</b>	<b>-1,496,309.83</b>	<b>-3,331,814.16</b>	<b>1,835,504.33</b>	<b>44.91</b>

UNAUDITED

ASSETS	
Checking Account	110,126.45
Savings Accounts	83,297.24
Illinois Funds Investment Pool	3,301,567.49
Investments	57,342,000.00
Investments-Mark to Market	-558,776.65
Inventory	1,029,005.21
Accounts Receivable	56,968.80
Capital Grants Receivables	331,359.13
Other Receivables	1,433,334.17
Sales Tax Receivable	3,226,774.99
Interest Receivable	88,116.33
Prepaid Expenses	968,756.45
TOTAL ASSETS	67,412,529.61
LIABILITIES	
Accounts Payable	3,651,564.33
Retainage Payable	313,256.03
TOTAL LIABILITIES	3,964,820.36
FUND BALANCE	
Nonspendable Fund Balance	2,088,061.19
Assigned Fund Balance	43,946,770.00
Beginning Unassigned Fund Balance	18,909,187.89
Excess Revenue Over Expenses	-1,496,309.83
Total Unassigned Fund Balance	17,412,878.06
TOTAL FUND BALANCE	63,447,709.25
TOTAL LIABILITIES AND FUND BALANCE	67,412,529.61

UNAUDITED

MCT DETAILED SCHEDULE OF INVESTMENTS  
AT JULY 31, 2022

INSTITUTION	PURCHASE DATE	CD OR ACCOUNT NUMBER	MATURITY DATE	INTEREST RATES	CERTIFICATE AMOUNT	WEIGHTED AVERAGE INTEREST
<b>INVESTMENTS PURCHASED DIRECTLY BY MCT</b>						
<b>CERTIFICATES OF DEPOSIT (CD)</b>						
Bank of Hillsboro	11-08-19	***78499	11-08-22	2.25%	2,000,000.00	
Bank of Hillsboro	11-23-20	***74439	11-23-22	0.75%	1,000,000.00	
Bank of Hillsboro	03-06-20	***72369	12-06-22	1.95%	1,000,000.00	
Bank of Hillsboro	03-06-20	***77371	02-06-23	1.95%	1,000,000.00	
Bank of Hillsboro	11-01-21	***71687	11-01-23	0.35%	942,000.00	
Bank of Hillsboro	11-23-20	***79783	11-23-23	0.85%	1,000,000.00	
Bank of Hillsboro	12-23-20	***77918	12-23-23	0.75%	250,000.00	
Bradford National Bank	11-01-21	***40312	05-01-24	0.50%	1,000,000.00	
Carrollton Bank	03-29-21	***07550	05-29-23	0.41%	500,000.00	
Carrollton Bank	03-29-21	***07551	08-29-23	0.41%	500,000.00	
Carrollton Bank	03-29-21	***07552	10-29-23	0.41%	500,000.00	
Carrollton Bank	12-23-20	***07459	12-23-23	0.50%	1,000,000.00	
Carrollton Bank	03-29-21	***07553	01-29-24	0.46%	500,000.00	
Carrollton Bank	03-29-21	***07554	02-29-24	0.46%	500,000.00	
Citizens Equity First Credit Union	11-15-19	***86203	08-15-22	1.88%	1,000,000.00	
Citizens Equity First Credit Union	11-15-19	***86202	09-15-22	1.88%	1,000,000.00	
Citizens Equity First Credit Union	12-23-20	***86200	01-23-23	0.50%	2,000,000.00	
Citizens Equity First Credit Union	12-23-20	***86201	03-23-23	0.50%	1,000,000.00	
FCB Banks	11-23-20	***56720	06-23-23	0.65%	1,500,000.00	
State Bank of St. Jacob	08-25-20	***12370	08-25-22	0.85%	480,000.00	
State Bank of St. Jacob	07-27-22	***12687	07-27-23	2.91%	630,000.00	
United Community Bank	09-02-20	***20970	09-02-23	0.95%	1,000,000.00	
<b>TOTAL CD'S</b>					<u>20,302,000.00</u>	1.08%
<b>CERTIFICATES OF DEPOSIT ACCOUNT REGISTRY SERVICE (CDARS)</b>						
Bank of Belleville	04-01-21	***89108	03-28-24	0.71%	500,000.00	
Edwardsville Bank	10-08-20	***70579	10-06-22	0.75%	1,000,000.00	
Edwardsville Bank	11-04-21	***93402	11-03-22	0.25%	1,000,000.00	
Edwardsville Bank	02-04-21	***14073	03-30-23	0.60%	1,000,000.00	
Edwardsville Bank	04-01-21	***87288	10-19-23	0.45%	500,000.00	
Edwardsville Bank	04-01-21	***87296	03-28-24	0.55%	540,000.00	
Town and Country Bank	11-04-21	***96959	05-04-23	0.40%	1,000,000.00	
Town and Country Bank	02-03-22	***32172	08-01-24	1.00%	1,000,000.00	
Town and Country Bank	11-04-21	***96916	11-28-24	0.81%	500,000.00	
Town and Country Bank	02-03-22	***32334	01-30-25	1.25%	500,000.00	
<b>TOTAL CDARS</b>					<u>7,540,000.00</u>	0.65%
<b>TOTAL INVESTMENTS PURCHASED DIRECTLY BY MCT</b>					<u>27,842,000.00</u>	
<b>FUNDS TRANSFERRED TO PORTFOLIO MANAGED BY BUSEY BANK (SEE SEPARATE REPORT FOR DETAILS)</b>				varies	29,500,000.00	varies
<b>GRAND TOTAL MCT INVESTMENTS</b>					57,342,000.00	
<b>CASH ACCOUNTS</b>						
MCT checking account				0.10%	110,126.45	
MCT savings accounts				0.10%	83,297.24	
Illinois Funds investment pool				1.964%	<u>3,301,567.49</u>	
<b>TOTAL CASH</b>					<u>3,494,991.18</u>	1.86%
<b>TOTAL CASH AND INVESTMENTS</b>					60,836,991.18	

# Madison County Mass Transit District Agency

## STATEMENT REPORT

As of 7/31/2022

ACCOUNTS

Madison County Mass Transit District Agency



# Market Update

(as of 6/30/2022)

## Economic Recap

- High inflation, rising interest rates and geopolitical conflicts are all putting downward pressure on economic activity here in the US and globally. In June, the World Bank reduced its 2022 global economic growth projections from 4.1% to 2.9%. As of June 30<sup>th</sup>, the Atlanta Fed's GDPNow forecasting model was predicting that the US economy contracted by 1% in the 2<sup>nd</sup> quarter. Fortunately, the US job market has held up quite well despite the slowing of the economy. 390,000 new jobs were added in May with the unemployment rate holding at 3.6%. Over the last 12 months ended in May, average hourly earnings increased by 5.2%.
- The Consumer Price Index climbed 1.0% in May after climbing 0.3% in the previous month. The May increase was broad-based, with advances in prices for shelter, gasoline, and food being the largest contributors. The gasoline index rose 4.1% in May, prices for food rose 1.0%, and the index for shelter increased 0.6%. The CPI increased 8.6% for the 12 months ended in May, the largest 12-month increase since the period ending December 1981.
- The Conference Board Consumer Confidence Index decreased in June following a decline in May. The index stands at 98.7, down from 103.2 in May. The overall index is at its lowest level since February 2021. The Present Situation Index, based on consumers' assessment of current business and labor market conditions, declined to 147.1 in June, down marginally from 147.4 in May. The Expectations Index, based on consumers' short-term outlook for income, business, and labor market conditions, declined to 66.4 in June (73.7 in May), its lowest level since March 2013.

## Economic Data

	<u>Current</u>	<u>20-Year Average</u>	<u>Percentile</u>
<b>Unemployment Rate</b>	3.6%	6.1%	1.2%
<b>CPI YoY (Urban)</b>	8.6%	2.3%	99.5%
<b>Inflation Expectations (5-Year)</b>	2.6%	1.9%	90.8%
<b>Fed Deficit (% of GDP)</b>	4.7%	5.0%	65.0%
<b>Household Debt/Income (Disposable)</b>	100.6%	111.6%	21.2%
<b>Housing Affordability Index</b>	148	154	38.3%
<b>US Dollar Index</b>	105	88	97.5%

Source: Bloomberg

# Market Update

(as of 6/30/2022)

## Equity Recap

- US markets reversed course in June as the 0.75% rate hike by the Federal Reserve renewed concerns of a recession. US markets are now back in bear market territory, wiping out most of the gains from 2021. Consumer spending started to show signs of weakening during the quarter as May spending fell for the first time this year. The big question with investors is whether 2<sup>nd</sup> quarter earnings estimates will need to be ratcheted down in response to a weakening US consumer.
- Value stocks lost their edge over their growth counterpart during the month as both sides of the market were hit equally hard. The energy and material sectors led the declines as oil prices finally started to pull back slightly and recession fears weighed on the material sector. Year to date, value stocks are still down less than half as much as growth stocks.
- International developed markets were down in-line with the US market while emerging market stocks held up slightly better. The strong dollar continues to weigh on returns for US based investors as the dollar continues to trade near multi-year highs. At the time of this writing, Chinese President Xi Jinping reaffirmed the country's commitment to its zero Covid policy and dismissed the idea of herd immunity as a strategy. This will continue to add pressure to the global supply chain issues for the remainder of the year.

## Equity Data

	<u>1-Month</u>	<u>YTD</u>	<u>1-Year</u>	<u>3-Year</u>	<u>5-Year</u>
<b>S&amp;P 500</b>	-8.3%	-20.0%	-10.6%	10.6%	11.3%
<b>S&amp;P 400 Midcap</b>	-9.6%	-19.6%	-14.7%	6.8%	7.0%
<b>Russell 2000</b>	-8.2%	-23.4%	-25.2%	4.2%	5.1%
<b>MSCI EAFE</b>	-9.3%	-19.2%	-17.3%	1.6%	2.8%
<b>MSCI Emerging Markets</b>	-6.6%	-17.6%	-25.1%	0.9%	2.5%
<b>MSCI ACWI</b>	-8.4%	-20.0%	-15.4%	6.7%	7.6%

Source: Bloomberg

# Market Update

(as of 6/30/2022)

## Fixed Income Recap

- US Treasury yields moved higher again in June, leading to a negative return for the month and for 5 of the past 6 months. The Bloomberg Intermediate Government/Credit index posted a return of -1.11% for the month and -6.77% year to date. The 10-year US Treasury yield finished the month at 3.02%, after hitting a decade high of 3.49% in mid-June.
- Fixed income markets are reacting to an increasingly more aggressive Fed. The central bank hiked the Fed Funds rate by a surprising 0.75% in June, bringing the rate up to 1.75% today, after starting the year at just 0.25%. Higher bond yields are expected to bring down the inflation rate by slowing economic growth.
- Corporate credit spreads have been widening all year, indicating that credit risk is rising. The investment grade bond sector started the year at a spread 0.94% over the treasury yield and have since widened to about 2.00%. The 10-year average spread is about 1.40%, which may suggest that they bond investors are expecting a recession.

## Fixed Income Data

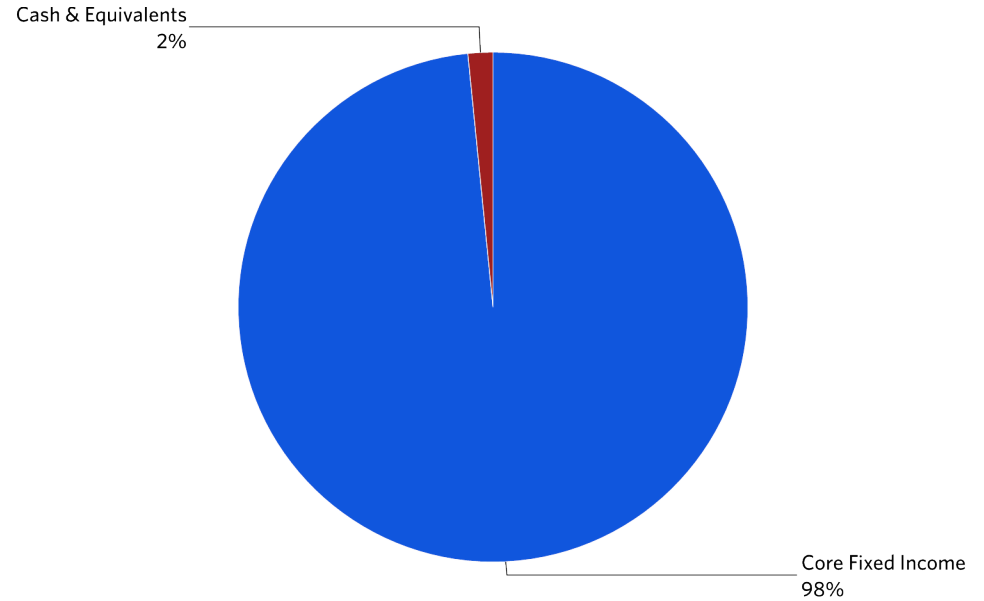
	<u>1-Month</u>	<u>YTD</u>	<u>1-Year</u>	<u>3-Year</u>	<u>5-Year</u>
Bloomberg US Treasury	-0.9%	-9.1%	-8.9%	-0.9%	0.7%
Bloomberg US Corporate	-2.8%	-14.4%	-14.2%	-1.0%	1.3%
Bloomberg US Aggregate	-1.6%	-10.3%	-10.3%	-0.9%	0.9%
Bloomberg US High Yield	-6.7%	-14.2%	-12.8%	0.2%	2.1%
Bloomberg Global Agg Ex-US	-4.5%	-16.5%	-18.8%	-5.1%	-1.8%
Bloomberg US Municipal	-1.6%	-9.0%	-8.6%	-0.2%	1.5%

Source: Bloomberg

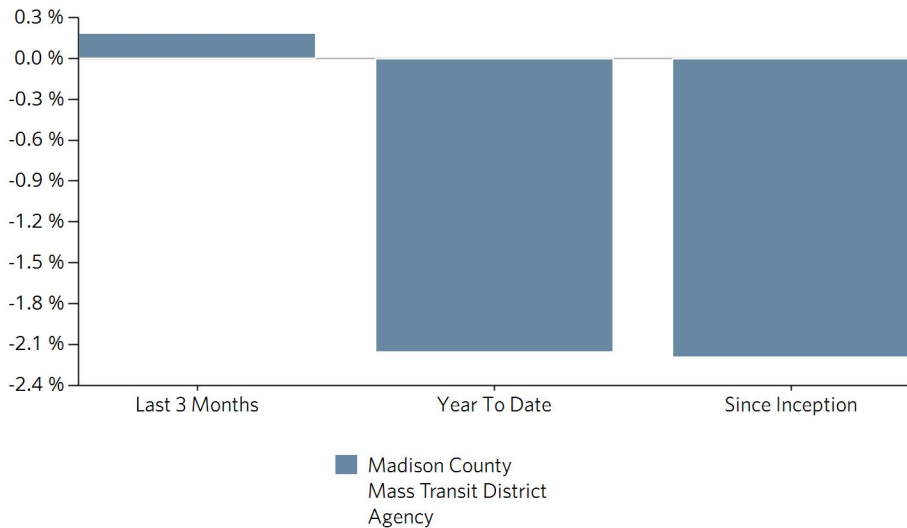
### Portfolio Value Summary

	Last 3 Months	Year To Date	Since 11/30/2021
<b>Beginning Value</b>	<b>26,033,617</b>	<b>10,498,362</b>	<b>0</b>
Net Additions	3,000,000	19,000,000	29,500,000
Gain/Loss	46,500	-418,245	-419,883
<b>Ending Value</b>	<b>29,080,117</b>	<b>29,080,117</b>	<b>29,080,117</b>
Return	0.2%	-2.2%	-2.2%
MSCI ALL COUNTRIES ACWI Return	-1.9%	-14.6%	-11.2%
BARCLAYS CAPITAL INTERMEDIATE GOV'T/CREDIT IN...	1.3%	-5.2%	-5.4%
S&P 500 TOTAL RETURN INDEX Return	0.4%	-12.6%	-8.7%
MSCI DEVELOPED EAFE(USD)(TRN) Return	-4.0%	-15.6%	-11.2%
CONSUMER PRICE INDEX - (Monthly) Return	2.5%	6.3%	6.6%

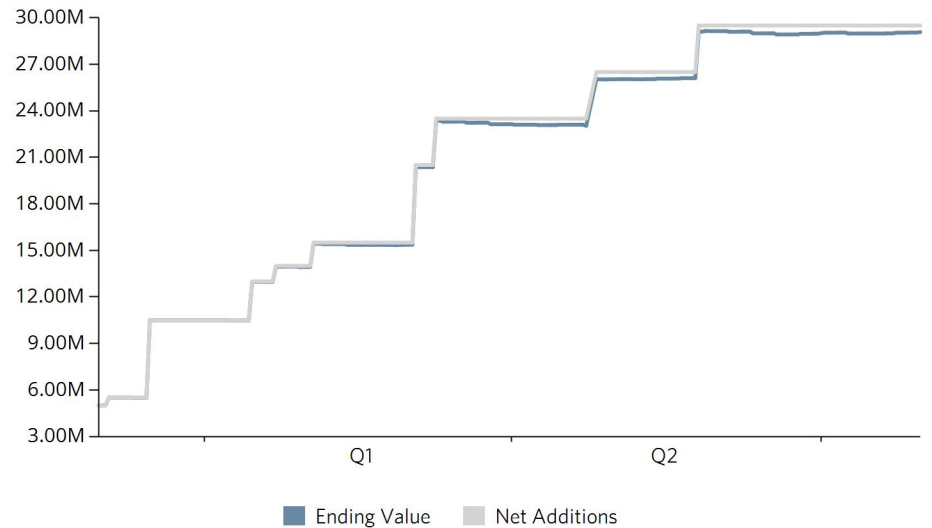
### Asset Class Allocation



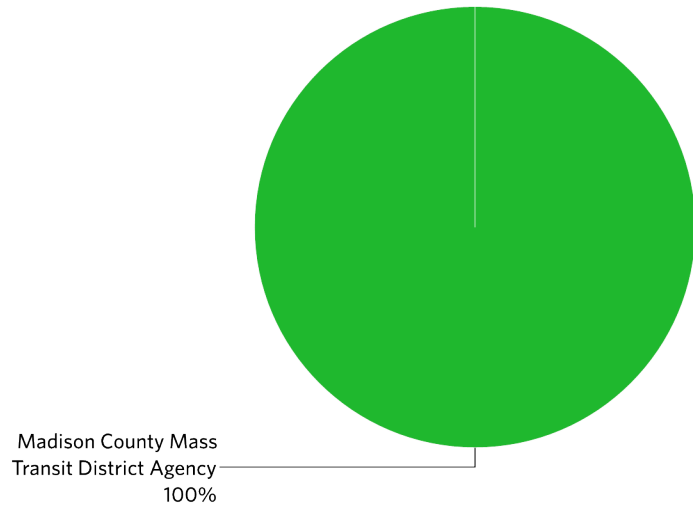
### Portfolio Returns



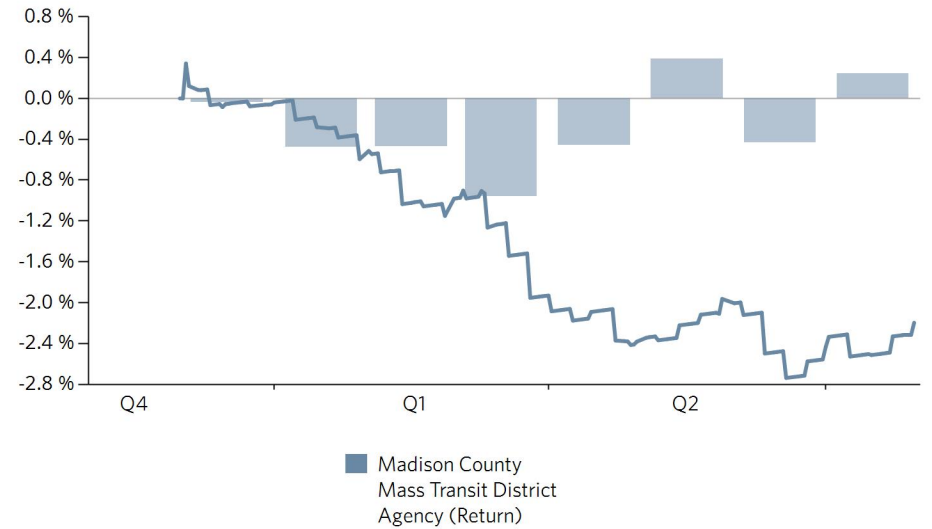
### Net Additions and Market Value



Allocation by Account



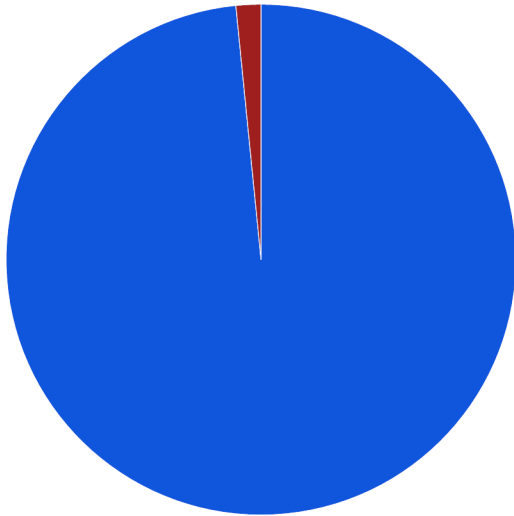
Total Portfolio Performance



Summary of Portfolio Accounts

			Last 3 Months	Year To Date	Since 11/30/2021
	Ending Value	Allocation	Return	Return	Return
<b>Madison County Mass Transit District Agency</b>	<b>29,080,117</b>	<b>100.0%</b>	<b>0.2%</b>	<b>-2.2%</b>	<b>-2.2%</b>
Madison County Mass Transit District Agency	29,080,117	100.0%	0.2%	-2.2%	-2.2%

Asset Class Allocation



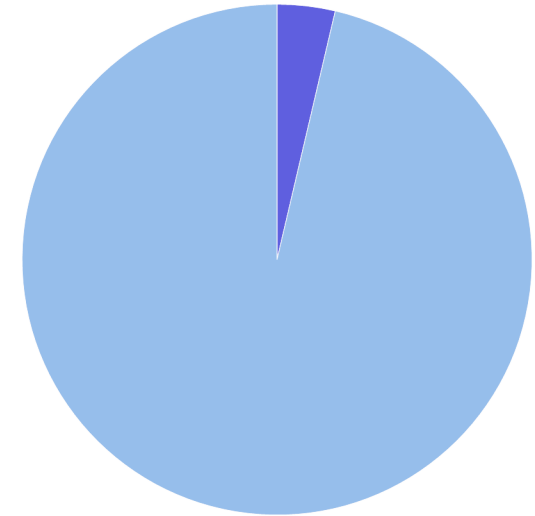
	Ending Value	Allocation
<b>Madison County Mass Transit District Agency</b>	<b>29,080,117</b>	<b>100.0%</b>
Core Fixed Income	28,620,831	98.4%
Cash & Equivalents	459,286	1.6%

Core Equity and Satellites Allocation



No Data Available

Core Fixed Income Allocation



	Ending Value	Allocation
<b>Madison County Mass Transit District Agency</b>	<b>28,620,831</b>	<b>100.0%</b>
Muni Bonds	1,050,317	3.7%
Taxable Bonds	27,570,514	96.3%

Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
<b>Madison County Mass Transit District Agency</b>		<b>29,576,354</b>		<b>29,080,117</b>		<b>-496,238</b>	<b>1.3%</b>	<b>384,298</b>
<b>1035033783 - Madison County Mass Transit District Agency</b>		<b>29,576,354</b>		<b>29,080,117</b>		<b>-496,238</b>	<b>1.3%</b>	<b>384,298</b>
■ Muni Bonds		1,063,802		1,050,317		-13,485	1.8%	18,392
CENTENNIAL INDPT SCH DIST NO 0 1.005% 02/01/2024	175,000	175,000	100	170,477	97	-4,523	1.0%	1,720
PORT SEATTLE WASH REV 2.836% 05/01/2024	500,000	499,085	100	498,496	99	-589	2.8%	14,180
TEMPE ARIZ CTFS PARTN 0.623% 07/01/2024	400,000	389,717	97	381,345	95	-8,372	0.7%	2,492
■ Taxable Bonds		28,053,267		27,570,514		-482,753	1.3%	361,338
ALLY BK SANDY UTAH 3.2% 2025	245,000	245,000	100	243,308	99	-1,692	3.2%	7,840
BANKUNITED NATL ASSN MIAMI 0.95% 2024	245,000	245,000	100	231,815	94	-13,185	1.0%	2,328
BARCLAYS BK DEL 3.05% 2025	230,000	230,655	100	229,066	99	-1,589	3.1%	7,015
BMO HARRIS BK NATL ASSN CHICAG 2.45% 2023	245,000	245,000	100	243,786	99	-1,214	2.5%	6,003
BMW BK NORTH AMER UTAH 0.65% 2024	245,000	244,265	100	231,816	94	-12,449	0.7%	1,593
CAPITAL ONE BANK (USA) NAT 2.65% 2024	235,000	244,938	104	233,308	99	-11,630	2.7%	6,228
CITIBANK N A 3.55% 2023	230,000	242,836	106	232,676	101	-10,161	3.5%	8,165
FEDERAL FARM CR BKS 0.07% 08/25/2022	350,000	349,517	100	349,535	100	18	0.0%	123
GOLDMAN SACHS BK USA 3% 2024	235,000	246,721	105	236,946	100	-9,775	3.0%	7,050
INCREDIBLEBANK WAUSAU WIS 0.6% 2024	226,000	225,977	100	212,103	94	-13,874	0.6%	1,356
MEDALLION BK UTAH 1.4% 2025	245,000	245,000	100	233,197	95	-11,803	1.5%	3,430
MORGAN STANLEY BK N A 2.15% 2023	240,000	246,244	103	237,947	99	-8,297	2.2%	5,160
SAFRA NATL BANK NEW YORK NY 0.2% 2023	150,000	149,550	100	147,105	98	-2,445	0.2%	300
SALLIE MAE BK MURRAY UTAH 3.2% 2023	100,000	103,951	104	100,865	100	-3,086	3.2%	3,200
SYNCHRONY BANK 0.65% 2024	145,000	144,339	100	137,006	94	-7,332	0.7%	943
TEXAS EXCHANGE BK CROWLEY 1.35% 2025	245,000	245,000	100	233,133	95	-11,867	1.4%	3,308
TOYOTA FINL SVGS BK HEND NV 0.6% 2024	178,000	176,487	99	168,908	95	-7,579	0.6%	1,068
UNITED STATES TREAS NTS 0.125% 01/15/2024	500,000	495,910	99	479,891	96	-16,020	0.1%	625
UNITED STATES TREAS NTS 0.125% 02/28/2023	500,000	498,709	100	492,235	98	-6,474	0.1%	625
UNITED STATES TREAS NTS 0.125% 08/15/2023	500,000	496,642	99	485,828	97	-10,815	0.1%	625

Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
UNITED STATES TREAS NTS 0.125% 12/31/2022	1,500,000	1,490,562	99	1,483,579	99	-6,983	0.1%	938
UNITED STATES TREAS NTS 0.25% 06/30/2025	1,500,000	1,388,203	93	1,392,203	93	4,000	0.3%	3,750
UNITED STATES TREAS NTS 0.375% 04/15/2024	500,000	496,368	99	479,255	96	-17,114	0.4%	1,875
UNITED STATES TREAS NTS 0.375% 07/15/2024	500,000	495,783	99	476,247	95	-19,536	0.4%	1,875
UNITED STATES TREAS NTS 0.5% 03/31/2025	1,500,000	1,404,668	94	1,412,102	94	7,434	0.5%	7,500
UNITED STATES TREAS NTS 0.75% 12/31/2023	1,450,000	1,425,526	98	1,406,596	97	-18,929	0.8%	10,875
UNITED STATES TREAS NTS 1.125% 01/15/2025	500,000	497,230	99	479,606	96	-17,624	1.2%	5,625
UNITED STATES TREAS NTS 1.375% 06/30/2023	1,500,000	1,501,100	100	1,480,185	99	-20,915	1.4%	20,625
UNITED STATES TREAS NTS 1.5% 03/31/2023	1,500,000	1,504,203	100	1,493,106	99	-11,098	1.5%	22,500
UNITED STATES TREAS NTS 1.5% 09/30/2024	950,000	955,588	101	927,041	97	-28,547	1.5%	14,250
UNITED STATES TREAS NTS 1.5% 11/30/2024	500,000	507,565	102	485,743	97	-21,822	1.5%	7,500
UNITED STATES TREAS NTS 1.625% 10/31/2023	500,000	507,801	102	494,001	98	-13,801	1.6%	8,125
UNITED STATES TREAS NTS 1.75% 01/31/2023	500,000	496,992	99	501,485	99	4,493	0.9%	4,375
UNITED STATES TREAS NTS 1.75% 09/30/2022	775,000	779,808	101	778,884	100	-924	0.9%	6,781
UNITED STATES TREAS NTS 1.75% 12/31/2024	1,450,000	1,443,865	100	1,414,357	97	-29,508	1.8%	25,375
UNITED STATES TREAS NTS 2% 02/15/2025	500,000	502,559	101	494,031	98	-8,528	2.0%	10,000
UNITED STATES TREAS NTS 2% 05/31/2024	500,000	511,634	102	493,526	98	-18,108	2.0%	10,000
UNITED STATES TREAS NTS 2% 06/30/2024	1,000,000	1,007,770	101	985,004	98	-22,766	2.0%	20,000
UNITED STATES TREAS NTS 2% 07/31/2022	350,000	353,055	101	353,452	100	397	0.0%	0
UNITED STATES TREAS NTS 2% 10/31/2022	500,000	504,168	101	502,008	100	-2,160	1.0%	5,000
UNITED STATES TREAS NTS 2% 11/30/2022	500,000	503,800	101	500,509	100	-3,291	1.0%	5,000
UNITED STATES TREAS NTS 2.125% 03/31/2024	950,000	959,398	101	943,875	99	-15,523	2.1%	20,188
UNITED STATES TREAS NTS 2.125% 12/31/2022	500,000	503,815	101	499,428	100	-4,386	1.1%	5,313
UNITED STATES TREAS NTS 2.375% 02/29/2024	500,000	516,179	103	500,490	99	-15,689	2.4%	11,875
UNITED STATES TREAS NTS 2.75% 04/30/2023	500,000	511,305	102	502,493	100	-8,812	2.7%	13,750
UNITED STATES TREAS NTS 2.875% 09/30/2023	1,500,000	1,528,129	102	1,512,661	100	-15,468	2.9%	43,125
WEBBANK SALT LAKE CITY UTAH 0.75% 2023	245,000	245,000	100	236,902	97	-8,098	0.8%	1,838



Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
WELLS FARGO BANK NATL ASSN 3.5% 2023	180,000	189,450	105	181,271	101	-8,179	3.5%	6,300
<span style="color: red;">■</span> Money Markets		459,286		459,286		0	1.0%	4,569
GOLDMAN FED FUND 520	459,286	459,286	1	459,286	1	0	1.0%	4,569

*Our team of Wealth Management experts offers a wide array of solutions that can be customized around you, our client. Please let your advisor know if you would like to discuss one of these solutions.*

### **Comprehensive and Goal-Based Financial Planning**

- Retirement Plan Status Review
- Estate Planning
- Asset Protection
- Tax Planning
- Corporate Executive Stock Option Strategies

### **Retirement Planning**

- Income Planning
- Distribution Strategies
- Employer Plan Rollovers
- Long-Term Care Planning

### **Insurance Solutions**

- Asset Preservation
- Income Replacement and Family Protection
- Policy Reviews

### **Investment Management**

- Portfolio Review and Construction
- Enhanced Asset Allocation Strategies
- Goal Based Asset Allocation
- Tax Efficient Strategies
- Distribution Planning

### **Estate Planning**

- Personal Trust Services
- Document Review (wills, trusts, power of attorney)
- Executor and Trustee Services
- Philanthropic Advisory Services

### **The Private Client Service Approach**

- Personal Banking and Lending Services

### **Farm Management and Real Estate Brokerage**

*Our team of professionals has the ability to incorporate the above services into your personalized financial strategy.*

#### **Disclaimer:**

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Information contained in the report regarding income and gains should not be used for tax purposes. The market values reflected may include accruals and other adjustments and will not exactly match the market value figures on your regular account statement.

Returns do not reflect all fees and expenses attributable to the account.

“Since Inception Return” is displayed on this report and details the return for the given date range of the report and may not include the return for the entire date range since the account was established.

Third party data contained in the report may only be used in conjunction with this report and may not be re-distributed to other parties. Such data is provided without warranty and data providers shall have no liability of any kind. CFA Institute GIPS® standards have been incorporated into the calculation methodology used. Performance is calculated utilizing the time-weighted rate of return. This is a measure of the compound rate of growth over time for the portfolio.

**RESOLUTION 23-08**  
**AUTHORIZING EXECUTION AND AMENDMENT OF**  
**DOWNSTATE OPERATING ASSISTANCE GRANT AGREEMENT**  
**WITH THE ILLINOIS DEPARTMENT OF TRANSPORTATION**

**WHEREAS**, the provision of public transportation service is essential to the people of Illinois; and

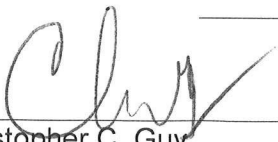
**WHEREAS**, the Downstate Public Transportation Act (30 ILCS 740/2-1 et seq.) ("Act") authorizes the State of Illinois, acting by and through the Illinois Department of Transportation, to make funds available to assist in the development and operation of public transportation systems; and

**WHEREAS**, awards for said funds will impose certain obligations upon the Madison County Mass Transit District ("Participant"), including provision by it of the local share of funds necessary to cover costs not covered by funds provided under the Downstate Public Transportation Act.


**NOW, THEREFORE**, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MADISON COUNTY MASS TRANSIT DISTRICT, MADISON COUNTY, ILLINOIS AS FOLLOWS THAT:

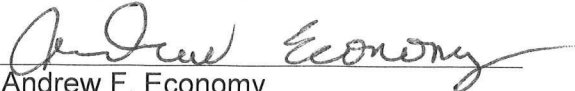
1. Madison County Mass Transit District enter into a Downstate Public Transportation Operating Assistance Agreement ("Agreement"), Agreement No. OP-23-50-IL, with the State of Illinois and amend such Agreement, if necessary, for Fiscal Year 2023, in order to obtain grant assistance under the provisions of the Act.
2. Madison County Mass Transit District Board Chairman or Vice Chairman, and/or Managing Director are hereby authorized and directed to execute the Agreement or its amendment(s) to the Agreement on behalf of the Madison County Mass Transit District for such assistance for Fiscal Year 2023.
3. Madison County Mass Transit District Board Chairman or Vice Chairman, and/or Managing Director are hereby authorized to provide such information and file such documents as may be required to perform the Agreement and to request and receive the grant funding for Fiscal Year 2023.
4. While participating in said operating assistance program, the Madison County Mass Transit District shall provide all required local matching funds.

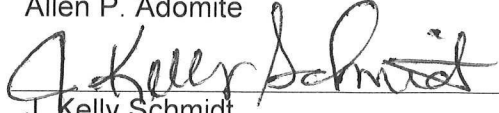
**ADOPTED**, by the Board of Trustees of the Madison County Mass Transit District, Madison County, Illinois, on this twenty-fifth day of August 2022.

  
\_\_\_\_\_  
Christopher C. Guy

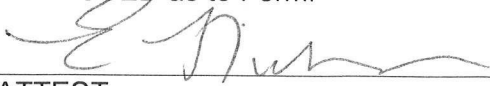
\_\_\_\_\_  
Ronald L. Jedda, Chairman

  
\_\_\_\_\_  
Allen P. Adomite

  
\_\_\_\_\_  
Andrew F. Economy

  
\_\_\_\_\_  
J. Kelly Schmidt

APPROVED as to Form:

  
\_\_\_\_\_  
ATTEST

## CERTIFICATE

I, Julie Repp, do hereby certify that I am the fully qualified and acting Secretary of the Board of Trustees of the Madison County Mass Transit District, and as such Secretary, I am the keeper of the records and files of the Madison County Mass Transit District.

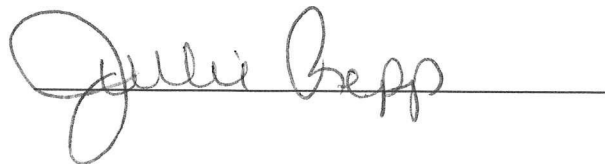
I do further certify that at a duly constituted and legally convened meeting of the Board of Trustees of the Madison County Mass Transit District held on Thursday, August 25, 2022, a resolution was adopted in full accordance and conformity with the by-laws of the Madison County Mass Transit District and the statutes of the State of Illinois, as made and provided, and that the following is a full, complete, and true copy of the pertinent provisions of said Resolution.

**NOW, THEREFORE**, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MADISON COUNTY MASS TRANSIT DISTRICT, MADISON COUNTY, ILLINOIS AS FOLLOWS THAT:

1. Madison County Mass Transit District enter into a Downstate Public Transportation Operating Assistance Agreement ("Agreement"), Agreement No. OP-23-50-IL, with the State of Illinois and amend such Agreement, if necessary, for Fiscal Year 2023, in order to obtain grant assistance under the provisions of the Act.
2. Madison County Mass Transit District Board Chairman or Vice Chairman, and/or Managing Director are hereby authorized and directed to execute the Agreement or its amendment(s) to the Agreement on behalf of the Madison County Mass Transit District for such assistance for Fiscal Year 2023.
3. Madison County Mass Transit District Board Chairman or Vice Chairman, and/or Managing Director are hereby authorized to provide such information and file such documents as may be required to perform the Agreement and to request and receive the grant funding for Fiscal Year 2023.
4. While participating in said operating assistance program, the Madison County Mass Transit District shall provide all required local matching funds.

I further certify that the original of the complete said resolution is on file in the records of the Madison County Mass Transit District in my custody. I do further certify that the foregoing Resolution remains in full force and effect.

IN WITNESS WHEREOF, I have hereunto affixed my official signature as Secretary of the Madison County Mass Transit District on this twenty-fifth day of August 2022.

  
\_\_\_\_\_

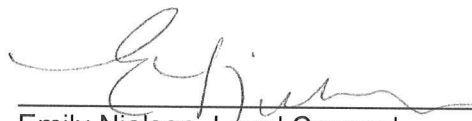
## OPINION OF COUNSEL

I, Emily Nielsen, the undersigned, am an attorney licensed by and duly admitted to practice law in the State of Illinois and am counsel and attorney for the Madison County Mass Transit District ("Participant"). In this capacity, my opinion has been requested concerning the eligibility of the Participant for assistance under the provisions of the Illinois Downstate Public Transportation Act, 30 ILCS 740/2-1 *et. seq.* ("Act"). I have also reviewed the Downstate Operating Assistance Agreement, Agreement No. OP-23-50-IL, Grant No. OP-23-50-IL, ("Agreement") tendered by the State of Illinois ("State") to the Participant. I hereby advise as follows:

1. The recipient is an eligible Participant as defined in the Act.
2. There are no provisions in the Participant's charter or by-laws, or in the laws or rules of the State of Illinois, the United States of America, or any unit of local government that preclude or prohibit the Participant from entering into the Agreement.
3. The Participant is fully empowered and authorized to enter into the Agreement and that Agreement, when executed by both parties, will be legally binding upon the Participant and its successors and assigns.
4. I have no knowledge of any pending or threatened litigation, in either Federal or State courts which would adversely affect the Agreement or prevent the Participant from contracting with the State for the purpose of receiving a Downstate Operating Assistance Agreement.

Based on the foregoing, I am of the opinion that the Participant is eligible under the provisions of the Act and is empowered and authorized to accept the agreement from the State.

Signature:

  
\_\_\_\_\_  
Emily Nielsen, Legal Counsel

Attorney for: Madison County Mass Transit District

Date:

8/25/2022

Freedom of Information Act (FOIA) Report

July 2022

The following FOIA requests were received:

**Robert 'Bob' Segan**

**(Date Received 7/17/2022 - Date Responded 7/22/2022)**

The presentations, keynotes, or other information that can be easily transferred in a digital form, that was presented or provided to the audience of the Madison County Transit 2022 Trail Summit. I request that the following documents include, but not exclude, an overview of regional trail projects, benefits of building a bike and pedestrian culture, and how to build a bike and pedestrian culture. As well as providing detailed information about the extensive MCT Trails system (including future projects), the Agency for Community Transit (ACT) Community Action Grants Program, Metro East Park and Recreation District (MEPRD) grant programs, St. Clair County Transit District Trails, and Great Rivers Greenway projects in Missouri. In relation to access fees, I am requesting that the number of documents provided are under the zero-fee charge limit. If additional documents available result in a fee, I request that those documents are omitted. As for the format of the responses, I request that responses and documents are provided in a digital format (Any file format is acceptable).

**Doug Hulme**

**(Date Received 7/20/2022 - Date responded 7/27/2022)**

All minutes and agendas for ACT meetings for 2020-present. Also a schedule of all future ACT meetings.

## RESOLUTION 23-09

### AUTHORIZING AN AWARD OF CONTRACT FOR GRANITE CITY STATION REHABILITATION

**WHEREAS**, Madison County Mass Transit District (District) was created in December 1980 by resolution of the Madison County Board pursuant to Section 3 of the Local Mass Transit District Act, approved July 21, 1959, as amended (70 ILCS 3610/1 et. seq.); and,

**WHEREAS**, the District has the responsibility to operate and maintain mass transit as a public service for the welfare of the residents of the District and the vitality of Madison County, Illinois; and,

**WHEREAS**, the District determined that critical safety and security improvements are needed at the MCT Granite City Station to include removal and replacement of concrete paving sections, sidewalks, and curbing; installation of new landscaping curbing; staining of existing and new sidewalk sections; removal and replacement of wood fencing; installation of new framing and ceiling system; surface preparation and painting of steel, fencing, pole bases, benches, and miscellaneous items; installation of new signage; removal and installation of new lighting; removal and installation of rough-ins for security cameras and speakers; installation of pavement striping; and other work necessary to complete the improvements as specified; and,

**WHEREAS**, an invitation for Bids (IFB) was issued on May 24, 2022, and a single bid was received from Limbaugh Construction Co., Inc. in the amount of seven hundred eighty thousand five dollars (\$780,005.00); and,

**WHEREAS**, when a single bid is received an adequacy of competition review must be conducted which surveys plan holders of the Invitation for Bids (IFB) and/or other companies that normally submit a bid; based on information received, competition was deemed adequate, and an evaluation of the single bid then proceeded; and,

**WHEREAS**, the District developed a negotiation position and entered into negotiations with representatives from Limbaugh Construction Co., Inc. in an attempt to resolve the price discrepancy between the engineer's cost estimate and bid price; and,

**WHEREAS**, negotiations revealed that one of the line items in the bidder's schedule of prices was unreasonable; the District and Limbaugh Construction Co. Inc. were able to negotiate a fair and reasonable price for the respective item of work; and,

**WHEREAS**, a cost analysis concluded the negotiated bid price of Limbaugh Construction Co., Inc. to be fair and reasonable, and a responsibility determination review concluded they exhibit adequate organization, financial condition, compliance with Disadvantaged Business Enterprise (DBE) program requirements and other characteristics necessary to successfully carry out the project; and,

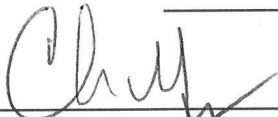
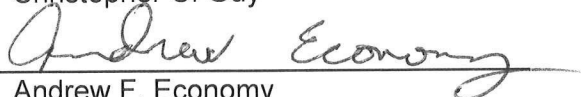
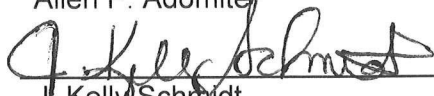
**WHEREAS**, the District has determined that Limbaugh Construction Co., Inc, of Granite City, Illinois, is a responsive and responsible bidder with a negotiated bid price of seven hundred fifty-two thousand, eight hundred seventy-five dollars (\$752,875.00); and,

**WHEREAS**, federal section 5307 funds in the amount of four hundred thousand dollars (\$400,000.00) are available for this project through a grant administered by the Federal Transit Administration.

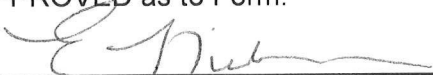
**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MADISON COUNTY MASS TRANSIT DISTRICT THAT:**

1. The District authorizes a notice of intent to award a contract be delivered to Limbaugh Construction Co., Inc, of Granite City, Illinois in the amount of seven hundred fifty-two thousand, eight hundred seventy-five dollars (\$752,875.00) for the construction project known as Granite City Station Outdoor Construction Rehab.
2. Pending the receipt of required documentation from Limbaugh Construction Co., Inc. and the expiration of the District's bid protest period, the District authorizes the award of a contract and notice to proceed be delivered to Limbaugh Construction Co., Inc., of Granite City, Illinois, in the amount of seven hundred fifty-two thousand, eight hundred seventy-five dollars (\$752,875.00) for the construction project known as Granite City Station Outdoor Construction Rehab.
3. The District's capital budget be increased to an amount equal to the project total costs, including any contract change orders or amendments.
4. The District's assigned fund balance be increased to the locally funded portion of the project total costs, including any contract change orders or amendments.
5. Ronald L. Jedda, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of the Madison County Mass Transit District, are hereby authorized to take all action necessary to execute, complete, and perform all obligations associated with the contract, including any and all change orders on behalf of and in a manner most beneficial to the Madison County Mass Transit District.

**ADOPTED**, by the Board of Trustees of the Madison County Mass Transit District, Madison County, Illinois, on this twenty-fifth day of August 2022.

 _____ Christopher C. Guy	Ronald L. Jedda, Chairman _____ Allen P. Adomitey
 _____ Andrew F. Economy	 _____ J. Kelly Schmidt

APPROVED as to Form:

  
\_\_\_\_\_  
ATTEST



## CERTIFICATE

I, Julie M. Repp, do hereby certify that I am the fully qualified and acting Secretary of the Board of Trustees of the Madison County Mass Transit District, and as such Secretary, I am the keeper of the records and files of the Madison County Mass Transit District.

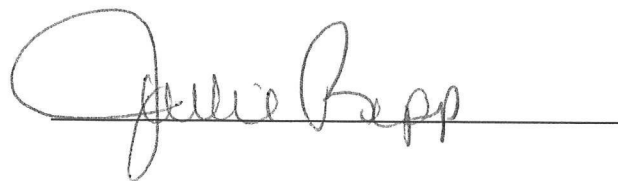
I do further certify that at a duly constituted and legally convened meeting of the Board of Trustees of the Madison County Mass Transit District held on Thursday, August 25, 2022, a resolution was adopted in full accordance and conformity with the by-laws of the Madison County Mass Transit District and the statutes of the State of Illinois, as made and provided, and that the following is a full, complete, and true copy of the pertinent provisions of said Resolution.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MADISON COUNTY MASS TRANSIT DISTRICT THAT:**

1. The District authorizes a notice of intent to award a contract be delivered to Limbaugh Construction Co., Inc, of Granite City, Illinois in the amount of seven hundred fifty-two thousand, eight hundred seventy-five dollars (\$752,875.00) for the construction project known as Granite City Station Outdoor Construction Rehab.
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5. Ronald L. Jedda, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of the Madison County Mass Transit District, are hereby authorized to take all action necessary to execute, complete, and perform all obligations associated with the contract, including any and all change orders on behalf of and in a manner most beneficial to the Madison County Mass Transit District.

I further certify that the original of the complete said resolution is on file in the records of the Madison County Mass Transit District in my custody. I do further certify that the foregoing Resolution remains in full force and effect.

IN WITNESS WHEREOF, I have hereunto affixed my official signature as Secretary of the Madison County Mass Transit District on this twenty-fifth day of August 2022

A handwritten signature in cursive script, reading "Julie Repp", is written over a horizontal line.