

AGENDA
Board of Trustees Meeting
Madison County Mass Transit District
8:30 a.m., Thursday, June 27, 2024
1 Transit Way, Pontoon Beach, Illinois

<u>Section</u>	<u>Item</u>	<u>Recommendation</u>
	I. Pledge of Allegiance.	
	II. Call to Order: Roll Call.	
	III. Public Comments.	
	IV. Hearing and Public Comment Period for Annual Operating and Capital Budget and Appropriation Ordinance	
	V. <u>Consideration of the minutes of the May 30, 2024, regular meeting, for inclusion in the District's official records.</u>	Discussion/Action
	VI. <u>Financial:</u>	
	A. Payments and Claims: Consideration of the June 2024 Claims for Payment	Discussion/Action
	B. Monthly Financial Report: Review of the Monthly Financial Records as of May 31, 2024	Discussion/Action
	C. Resolution 24-62 Amending the FY2024 Operating Budget	Discussion/Action
	D. MCT Capital Plan Update	Discussion
	E. Resolution 24-63 Authorizing the Commitment and Disbursement of Funds for Capital Projects	Discussion/Action
	F. Ordinance 24-03 Adoption of the Annual Operating and Capital Budget and Appropriation Ordinance of the Madison County Mass Transit District Madison County, Illinois for the Fiscal Year Beginning July 1, 2024, and Ending June 30, 2025	Discussion/Action
	VII. <u>Services:</u>	
	A. Managing Directors Report	Discussion
	B. Resolution 24-64 Authorizing an Award of Contract for Onboard Wireless Routers	Discussion/Action
	C. Resolution 24-65 Approval to Award Contracts for 4-wheel Drive Sport Utility Vehicles	Discussion/Action

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Board of Trustees Meeting
Madison County Mass Transit District
8:30 a.m., Thursday, June 27, 2024
1 Transit Way, Pontoon Beach, Illinois

VIII. Executive Session to discuss the sale or lease of property under (6) and security procedures under (8) of the Open Meetings Act (5 ILCS 120/2 (c))

IX. Other Business:

- | | |
|--|-------------------|
| A. Resolution 24-66 Authorizing the Disposal of Surplus Real Property | Discussion/Action |
| B. Resolution 24-67 Appointing Directors of the Agency for Community Transit, Inc. | Discussion/Action |
| C. Proposed FY 2025 Schedule of Board Meeting Dates | Discussion/Action |

X. Adjournment Action

Next meeting date: July 18, 2024

MINUTES

Board of Trustees

Madison County Mass Transit District
8:30 a.m., Thursday, May 30, 2024
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: RONALD L JEDDA, CHRISTOPHER C. GUY, ALLEN P. ADOMITE, AND ANDREW F. ECONOMY

MEMBERS ABSENT: DAVID J. SHERRILL

OTHERS PRESENT: STEVEN J. MORRISON, ACT; PHIL ROGGIO, ACT; MICHELLE DOMER, ACT; PENNY BROWN, ACT; JULIE REPP, ACT; DEBBIE BARRON, ACT; CHLOE SCHMIDT, ACT; JOE DOMER, ACT; DAVID LIVINGSTONE, LEGAL COUNSEL; MIKE WEVER, GENERAL PUBLIC

III. Public Comments:

Mike Wever commented on the death of Newt the trail cat and asked for a moment of silence.

IV. Consideration of the minutes of the April 25, 2024, 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

ALL AYES. NO NAYS. MOTION CARRIED

V. Financial

A Payments and Claims: Consideration of the May 2024 claims for payment:

ADOMITE MADE THE MOTION, SECONDED BY ECONOMY, TO APPROVE THE PAYMENTS AND CLAIMS EXCLUDING PAYMENT TO AMERICAN WATER

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

- B. ADOMITE MADE THE MOTION, SECONDED BY ECONOMY, TO APPROVE PAYMENT TO AMERICAN WATER

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

- C. ADOMITE MADE THE MOTION, SECONDED BY ECONOMY, TO APPROVE THE MONTHLY FINANCIAL REPORT AS OF APRIL 30, 2024

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

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

24-58 AUTHORIZING SIGNATURES FOR NEGOTIABLE INSTRUMENTS FOR THE MADISON COUNTY MASS TRANSIT DISTRICT

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTIONS CARRIED.

VI. Services

- A. Managing Director's Report:

Managing Director, SJ Morrison, presented the Managing Director's Report.

- B. ADOMITE MADE THE MOTION, SECONDED BY ECONOMY, TO APPROVE THE AUGUST SERVICE CHANGE

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

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

24-59 AUTHORIZING AN AWARD OF CONTRACT FOR CONSTRUCTION OF THE GOSHEN TRAIL CONNECTOR

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

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

24-60 AUTHORIZING THE PURCHASE OF SEVENTEEN DRIVER RELIEF VEHICLES

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

VII. Executive session to discuss litigation under (11) of the Open Meetings Act (5 ILCS 120/2(c)).

ADOMITE MADE THE MOTION, SECONDED BY ECONOMY, TO MOVE INTO EXECUTIVE (CLOSED) SESSION TO DISCUSS LITIGATION UNDER (11) OF THE OPEN MEETINGS ACT (5 ILCS 120/2(C)).

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
------------------	-----

CHRISTOPHER C. GUY AYE
ANDREW F. ECONOMY AYE
RONALD L. JEDDA AYE

ALL AYES. NO NAYS. MOTION CARRIED

ADOMITE MADE THE MOTION, SECONDED BY GUY, TO RETURN TO OPEN SESSION.

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED

VIII. Other Business

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

24-60 AUTHORIZING THE PURCHASE OF SEVENTEEN DRIVER RELIEF VEHICLES

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED

IX. Adjournment:

ADOMITE MADE THE MOTION, SECONDED BY ECONOMY TO ADJOURN.

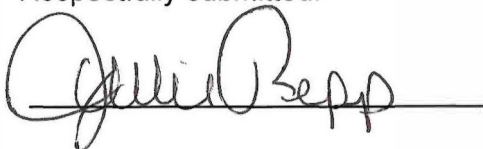
A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE AYE
ANDREW F. ECONOMY AYE
RONALD L. JEDDA AYE

ALL AYES. NO NAYS. MOTION CARRIED.

Meeting adjourned at 9:12 a.m.

Respectfully submitted.





Madison County Mass Transit District (Madison C)
 1 Transit Way
 Pontoon Beach, IL 62040
 United States
 37-1099038

Pay Statements
Pay Statement-Board

Last Name	First Name	#	Pay Period Start	Pay Period End	Pay Date	Gross	Reimbursement	Taxes (EE)	Net Payment
JEDDA	RONALD	-11943	05/01/2024	05/31/2024	06/27/2024	\$200.00	\$39.80	\$200.00	\$39.80
GUY	CHRISTOPHER	-11941	05/01/2024	05/31/2024	06/27/2024	\$200.00	-	\$15.30	\$184.70
ECONOMY	ANDREW	-11940	05/01/2024	05/31/2024	06/27/2024	\$200.00	\$13.40	\$15.30	\$198.10
ADOMITE	ALLEN	-11939	05/01/2024	05/31/2024	06/27/2024	\$200.00	-	\$200.00	-
Sherrill	David	-11942	05/01/2024	05/31/2024	06/27/2024	\$200.00	-	\$15.30	\$184.70
Report Total						\$1,000.00	\$53.20	\$445.90	\$607.30



Madison County Mass Transit District



CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account
 CHECK NO CHK DATE TYPE VENDOR NAME VOUCHER INVOICE

INV DATE PO WARRANT NET

4240889	06/07/2024	PRTD	1436 City of Highland		MAY24HPR	06/05/2024		060724	123.33
						CHECK	4240889	TOTAL:	123.33
4240890	06/07/2024	PRTD	3984 City of Troy		060424WSTPR	06/04/2024		060724	28.60
					060424SPTPR	06/04/2024		060724	16.08
						CHECK	4240890	TOTAL:	44.68
4240891	06/07/2024	PRTD	2047 City of Wood River		060624SPWRTC	06/06/2024		060724	389.45
					060624WSWRTC	06/06/2024		060724	20.80
						CHECK	4240891	TOTAL:	410.25
4240892	06/07/2024	PRTD	4079 East Alton Water Dep		060124EGPRIR	06/01/2024		060724	18.00
					060124EGPRWS	06/01/2024		060724	36.00
						CHECK	4240892	TOTAL:	54.00
4240893	06/07/2024	PRTD	1220 Illinois American Wa		060524AHSRWS	06/05/2024		060724	130.23
						CHECK	4240893	TOTAL:	130.23
4240894	06/07/2024	PRTD	4102 Mansfield Power & Ga		MAY24	06/06/2024		060724	127.48
						CHECK	4240894	TOTAL:	127.48
4240895	06/07/2024	PRTD	1051 Pontoon Beach Public		060324-1	06/03/2024		060724	420.52
					060324-2	06/03/2024		060724	594.65
					060324Admin	06/03/2024		060724	370.52
					060324BW	06/03/2024		060724	449.48
					060324IRAdm	06/03/2024		060724	370.52
					060324N	06/03/2024		060724	30.00
					060324T	06/03/2024		060724	30.00

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
								CHECK 4240895 TOTAL:	2,265.69
4240896	06/07/2024	PRTD	4104 Republic Services #3		50-005641593	05/20/2024		060724	210.49
								CHECK 4240896 TOTAL:	210.49
4240897	06/07/2024	PRTD	4124 Spare		SL2024050239	05/01/2024	12400035	060724	35,616.00
								CHECK 4240897 TOTAL:	35,616.00
4240898	06/07/2024	PRTD	1506 Village of Glen Carb		052224GLPR	05/22/2024		060724	23.35
								CHECK 4240898 TOTAL:	23.35
4240899	06/07/2024	PRTD	1932 Wex Bank		97395993	05/31/2024		060724	8,233.31
								CHECK 4240899 TOTAL:	8,233.31
				NUMBER OF CHECKS	11			*** CASH ACCOUNT TOTAL ***	47,238.81
				TOTAL PRINTED CHECKS		COUNT		AMOUNT	
						11		47,238.81	
								*** GRAND TOTAL ***	47,238.81

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account
 CHECK NO CHK DATE TYPE VENDOR NAME

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
4240900	06/13/2024	PRTD	4128 Trust of Carol A.win		061324	06/13/2024		061324	1,500.00
CHECK 4240900 TOTAL:									1,500.00
NUMBER OF CHECKS 1 *** CASH ACCOUNT TOTAL ***									1,500.00
						COUNT		AMOUNT	
TOTAL PRINTED CHECKS						1	1,500.00		
*** GRAND TOTAL ***									1,500.00

Madison County Mass Transit District



CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
4240901	06/17/2024	PRTD	1043 AT&T		JUN24	06/01/2024		061424	22.93
						CHECK	4240901	TOTAL:	22.93
4240902	06/17/2024	PRTD	1902 City of Collinsville		060324WSCTC	06/03/2024		061424	125.92
						CHECK	4240902	TOTAL:	125.92
4240903	06/17/2024	PRTD	1220 Illinois American wa		061124SPATC	06/11/2024		061424	69.63
						CHECK	4240903	TOTAL:	69.63
4240904	06/17/2024	PRTD	1220 Illinois American wa		061124WSATC	06/11/2024		061424	200.46
						CHECK	4240904	TOTAL:	200.46
4240905	06/17/2024	PRTD	1733 Johnny on the Spot #		47-000266054	05/31/2024		061424	1,496.81
						CHECK	4240905	TOTAL:	1,496.81
4240906	06/17/2024	PRTD	1340 Madison County Treas		GatewayComm	06/06/2024		061424	143.80
						CHECK	4240906	TOTAL:	143.80
4240907	06/17/2024	PRTD	1340 Madison County Treas		I.T.Beltline	06/06/2024		061424	132.52
						CHECK	4240907	TOTAL:	132.52
4240908	06/17/2024	PRTD	1340 Madison County Treas		ITBeltline	06/06/2024		061424	72.40
						CHECK	4240908	TOTAL:	72.40
NUMBER OF CHECKS						8	*** CASH ACCOUNT TOTAL ***		2,264.47
TOTAL PRINTED CHECKS						COUNT	AMOUNT		
						8	2,264.47		
						*** GRAND TOTAL ***		2,264.47	

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account
 CHECK NO CHK DATE TYPE VENDOR NAME

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
4240909	06/27/2024	PRTD	4012 AAIC, Inc.		13826	06/10/2024		062724	360.00
					13827	06/10/2024		062724	46,495.00
					13828	06/10/2024		062724	98.02
							CHECK	4240909 TOTAL:	46,953.02
4240910	06/27/2024	PRTD	2501 Agency for Community		MAY24	06/17/2024		062724	39,468.00
					MAY24BW	06/17/2024		062724	110,452.76
					MAY24RS	06/17/2024		062724	36,816.06
					MAY24VP	06/17/2024		062724	-7,920.85
					MAY24DR	06/17/2024		062724	191,825.96
					MAY24FR	06/17/2024		062724	1,700,908.39
							CHECK	4240910 TOTAL:	2,071,550.32
4240911	06/27/2024	PRTD	1050 Ameren Illinois		060424	06/04/2024		062724	207.86
							CHECK	4240911 TOTAL:	207.86
4240912	06/27/2024	PRTD	1050 Ameren Illinois		060424BW	06/04/2024		062724	120.46
							CHECK	4240912 TOTAL:	120.46
4240913	06/27/2024	PRTD	1050 Ameren Illinois		060424GCTC	06/04/2024		062724	340.54
							CHECK	4240913 TOTAL:	340.54
4240914	06/27/2024	PRTD	1050 Ameren Illinois		060424N	06/04/2024		062724	55.37
							CHECK	4240914 TOTAL:	55.37
4240915	06/27/2024	PRTD	1501 Ameren Illinois		052924GLPR	05/29/2024		062724	576.86
							CHECK	4240915 TOTAL:	576.86
4240916	06/27/2024	PRTD	1501 Ameren Illinois		052924Nature	05/29/2024		062724	33.61

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account
 CHECK NO CHK DATE TYPE VENDOR NAME VOUCHER INVOICE

INV DATE PO WARRANT NET

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
								CHECK 4240916 TOTAL:	33.61
4240917	06/27/2024	PRTD	1501 Ameren Illinois		053024Bluff1	05/30/2024		062724	34.06
								CHECK 4240917 TOTAL:	34.06
4240918	06/27/2024	PRTD	1501 Ameren Illinois		060324Admin	06/03/2024		062724	2,685.42
								CHECK 4240918 TOTAL:	2,685.42
4240919	06/27/2024	PRTD	1501 Ameren Illinois		060424ETC	06/04/2024		062724	53.26
								CHECK 4240919 TOTAL:	53.26
4240920	06/27/2024	PRTD	1501 Ameren Illinois		060424L	06/04/2024		062724	55.20
								CHECK 4240920 TOTAL:	55.20
4240921	06/27/2024	PRTD	1501 Ameren Illinois		060624AHSR	06/06/2024		062724	488.96
								CHECK 4240921 TOTAL:	488.96
4240922	06/27/2024	PRTD	1501 Ameren Illinois		MAY24	06/05/2024		062724	2,188.91
								CHECK 4240922 TOTAL:	2,188.91
4240923	06/27/2024	PRTD	1501 Ameren Illinois		MAYMainGTAdm	05/31/2024		062724	46.64
								CHECK 4240923 TOTAL:	46.64
4240924	06/27/2024	PRTD	2031 Best-One Fleet Servi		3200015969	06/07/2024		062724	867.50
								CHECK 4240924 TOTAL:	867.50
4240925	06/27/2024	PRTD	2052 Broadway Ford		23040	05/30/2024	12400018	062724	55,426.00
								CHECK 4240925 TOTAL:	55,426.00
4240926	06/27/2024	PRTD	4046 D & D Tire Service L		48743	06/05/2024		062724	290.00
					48776	06/06/2024		062724	965.00

Madison County Mass Transit District



CHECK REGISTER

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 CHECK NO CHK DATE TYPE VENDOR NAME VOUCHER INVOICE

INV DATE PO WARRANT NET

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
								CHECK 4240926 TOTAL:	1,255.00
4240927	06/27/2024	PRTD	4048 Dovetail Inc.		INV-24036	05/31/2024	12200029	062724	7,376.25
								CHECK 4240927 TOTAL:	7,376.25
4240928	06/27/2024	PRTD	1092 The Edwardsville Int		061124	05/26/2024		062724	670.24
								CHECK 4240928 TOTAL:	670.24
4240929	06/27/2024	PRTD	3920 The Jerry Costello G		JUL24	06/06/2024		062724	7,000.00
								CHECK 4240929 TOTAL:	7,000.00
4240930	06/27/2024	PRTD	1602 Madison County State		JUL24	06/06/2024		062724	8,000.00
								CHECK 4240930 TOTAL:	8,000.00
4240931	06/27/2024	PRTD	1874 Main Street Communit		060324	06/03/2024		062724	339.33
								CHECK 4240931 TOTAL:	339.33
4240932	06/27/2024	PRTD	1698 O'Brien Tire & Auto		0250793	06/11/2024		062724	436.00
								CHECK 4240932 TOTAL:	436.00
4240933	06/27/2024	PRTD	1173 Oates Associates, In		39247	06/05/2024		062724	6,589.20
					39241	06/03/2024		062724	1,475.00
					39377	06/13/2024		062724	4,186.25
								CHECK 4240933 TOTAL:	12,250.45
4240934	06/27/2024	PRTD	3980 The Bancorp Bank		644188	05/31/2024	12100078	062724	706.54
								CHECK 4240934 TOTAL:	706.54
4240935	06/27/2024	PRTD	1530 The Kiesel Company		562413	05/28/2024		062724	16,696.27
					562410	05/28/2024		062724	16,059.17
					562569	06/03/2024		062724	524.18

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account
 CHECK NO CHK DATE TYPE VENDOR NAME VOUCHER INVOICE

INV DATE PO WARRANT NET

					562570	06/03/2024	062724	504.64
					562552	05/31/2024	062724	16,252.27
					562708	06/04/2024	062724	15,939.52
					562808	06/07/2024	062724	15,397.53
					562823COR	06/10/2024	062724	16,414.27
						CHECK	4240935 TOTAL:	97,787.85
4240936	06/27/2024	PRTD	3811 Thouvenot, Wade & Mo		85437	05/29/2024	062724	3,296.00
						CHECK	4240936 TOTAL:	3,296.00
				NUMBER OF CHECKS	28	*** CASH ACCOUNT TOTAL ***		2,320,801.65
				TOTAL PRINTED CHECKS		COUNT	AMOUNT	
						28	2,320,801.65	
						*** GRAND TOTAL ***		2,320,801.65

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account
 CHECK NO CHK DATE TYPE VENDOR NAME

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
4240937	06/27/2024	PRTD	2501 Agency for Community		DEC23DRAddt1	06/18/2024		062724B	5,772.03
					DEC23BWAddt1	06/18/2024		062724B	294.93
					DEC23RSAddt1	06/18/2024		062724B	5,281.42
					DEC23VPAddt1	06/18/2024		062724B	913.37
					DEC23FRAddt1	06/18/2024		062724B	207,039.29
						CHECK	4240937	TOTAL:	219,301.04
4240938	06/27/2024	PRTD	1050 Ameren Illinois		061324	06/13/2024		062724B	272.73
						CHECK	4240938	TOTAL:	272.73
4240939	06/27/2024	PRTD	1501 Ameren Illinois		052924Bluff	05/29/2024		062724B	34.64
						CHECK	4240939	TOTAL:	34.64
4240940	06/27/2024	PRTD	1501 Ameren Illinois		062124	06/21/2024		062724B	33.80
						CHECK	4240940	TOTAL:	33.80
4240941	06/27/2024	PRTD	1501 Ameren Illinois		1124ILRt3PR	05/29/2024		062724B	331.10
						CHECK	4240941	TOTAL:	331.10
4240942	06/27/2024	PRTD	2031 Best-One Fleet Servi		3200016296	06/21/2024		062724B	516.00
						CHECK	4240942	TOTAL:	516.00
4240943	06/27/2024	PRTD	1253 City of Granite City		202406122173	06/12/2024		062724B	100.00
						CHECK	4240943	TOTAL:	100.00
4240944	06/27/2024	PRTD	4046 D & D Tire Service L		49011	06/18/2024		062724B	1,096.00
						CHECK	4240944	TOTAL:	1,096.00
4240945	06/27/2024	PRTD	1029 Fort Russell Townshi		052024	05/20/2024		062724B	1,743.45

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account
 CHECK NO CHK DATE TYPE VENDOR NAME VOUCHER INVOICE

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
								CHECK 4240945 TOTAL:	1,743.45
4240946	06/27/2024	PRTD	1014 Granite City Townshi		062424	06/24/2024		062724B	1,014.40
								CHECK 4240946 TOTAL:	1,014.40
4240947	06/27/2024	PRTD	1220 Illinois American Wa		1224ILRt3PR	06/21/2024		062724B	253.20
								CHECK 4240947 TOTAL:	253.20
4240948	06/27/2024	PRTD	1437 Keller Construction,		061324	06/13/2024	12400006	062724B	520,307.10
								CHECK 4240948 TOTAL:	520,307.10
4240949	06/27/2024	PRTD	4123 Luminator Technology		062124	06/21/2024	12400032	062724B	68,171.00
								CHECK 4240949 TOTAL:	68,171.00
4240950	06/27/2024	PRTD	4040 NuToys Leisure Produ		55779	06/10/2024	12400030	062724B	2,233.00
								CHECK 4240950 TOTAL:	2,233.00
4240951	06/27/2024	PRTD	1698 O'Brien Tire & Auto		0250912	06/17/2024		062724B	30.00
					0250931	06/20/2024		062724B	1,032.42
					0250994	06/21/2024		062724B	1,003.82
								CHECK 4240951 TOTAL:	2,066.24
4240952	06/27/2024	PRTD	1173 Oates Associates, In		39256	06/06/2024		062724B	4,250.00
					39325	06/11/2024		062724B	18,275.00
								CHECK 4240952 TOTAL:	22,525.00
4240953	06/27/2024	PRTD	4104 Republic Services #3		50-005700893	06/20/2024		062724B	460.49
								CHECK 4240953 TOTAL:	460.49
4240954	06/27/2024	PRTD	4061 Sheppard, Morgan & s		42523	06/14/2024		062724B	8,999.50

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account
 CHECK NO CHK DATE TYPE VENDOR NAME VOUCHER INVOICE

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
								CHECK 4240954 TOTAL:	8,999.50
4240955	06/27/2024	PRTD	3897 SSPRF		061724	06/16/2024		062724B	65.79
								CHECK 4240955 TOTAL:	65.79
4240956	06/27/2024	PRTD	3832 StrataGen Systems, I		IN-09001353	06/25/2024		062724B	87,536.40
								CHECK 4240956 TOTAL:	87,536.40
4240957	06/27/2024	PRTD	1530 The Kiesel Company		562934	06/12/2024		062724B	622.67
					562935	06/12/2024		062724B	293.89
					563003	06/13/2024		062724B	18,034.27
					563026	06/17/2024		062724B	18,914.02
					563172	06/19/2024		062724B	484.77
					563267	06/21/2024		062724B	18,804.52
					563121	06/18/2024		062724B	15,725.23
								CHECK 4240957 TOTAL:	72,879.37
4240958	06/27/2024	PRTD	3811 Thouvenot, wade & Mo		85449	05/29/2024		062724B	12,865.75
								CHECK 4240958 TOTAL:	12,865.75
4240959	06/27/2024	PRTD	1914 Tyler Technologies,		045-469204	05/30/2024		062724B	88,751.23
					045-471780	06/12/2024		062724B	-5,220.67
								CHECK 4240959 TOTAL:	83,530.56

CHECK REGISTER

NUMBER OF CHECKS 23 *** CASH ACCOUNT TOTAL *** 1,106,336.56

	COUNT	AMOUNT
TOTAL PRINTED CHECKS	23	1,106,336.56

*** GRAND TOTAL *** 1,106,336.56

Madison County Transit District
Management Report of Revenue and Expenses
May, 2024

	Current	Current	Prior	Percentage	FY24	Budget %
	Month	YTD	YTD	Increase /	Budget	Expended
				(Decrease)		(92% of FY)
				Over Prior YTD		
Revenue						
Operating Revenue						
Sales Tax Revenue	\$1,012,211.28	\$12,307,565.22	\$11,840,584.50	4%	\$12,500,000	98%
Investment Income	235,586.94	2,024,060.28	834,296.53	143%	700,000	289%
Investment Gains/Losses	915.00	5,277.11	(459,841.34)	100%	0	n/a
Investments-Mark to Market	233,914.80	590,536.45	383,261.06	100%	0	n/a
IDOT Operating Assistance	226,451.14	15,767,712.21	14,518,770.83	0%	18,000,000	88%
Federal CARES Act/CRRSAA/ARPA	0.00	2,326,118.00	3,322,616.00	0%	2,790,000	83%
Local Sales Tax Reform Fund	270,015.96	3,291,068.07	3,549,916.85	-7%	3,100,000	106%
CMAQ Rideshare Marketing and Outreach	6,147.00	325,724.00	361,516.00	0%	750,000	43%
Commuter Initiative	11,739.65	92,378.26	13,696.50	0%	150,000	62%
Fares	124,716.29	1,455,516.16	452,840.28	0%	570,000	255%
Other Revenue	11,134.66	215,417.03	969,923.37	-78%	147,000	147%
Lease/Rental Income	0.00	31,421.89	32,046.93	0%	0	n/a
Total Operating Revenue	\$2,132,832.72	\$38,432,794.68	\$35,819,627.51	7%	\$38,707,000	99%
Capital Revenue						
FTA Transit Admin Section 5307	\$109,724.00	\$173,126.00	\$5,472,153.00	0%	\$7,675,994	2%
FTA Transit Admin Section 5339	0.00	0.00	0.00	0%	3,780,000	0%
Congestion Mitigation Air Quality	0.00	0.00	0.00	0%	5,270,000	0%
Rebuild Illinois	645,465.62	5,376,247.32	103,494.60	0%	25,121,000	21%
Illinois Department of Transportation	0.00	1,335,904.62	1,056,622.11	0%	1,450,000	92%
Illinois Department of Natural Resources	0.00	165,000.00	0.00	0%	553,000	30%
Intergovernmental Agreements	0.00	150,918.70	0.00	0%	100,000	0%
Metro East Park and Recreation District	0.00	0.00	649,273.00	0%	2,350,000	0%
Other Revenue - Capital	0.00	0.00	980,000.00	0%	0	n/a
Future Grants	0.00	0.00	0.00	0%	18,310,800	0%
Total Capital Revenue	\$755,189.62	\$7,201,196.64	\$8,261,542.71	0%	\$64,610,794	11%
Total Revenues	\$2,888,022.34	\$45,633,991.32	\$44,081,170.22	4%	\$103,317,794	44%
Expenses						
Operating Expenses						
Fixed Route and Paratransit	\$2,384,867.60	\$28,906,146.76	\$27,797,042.19	4%	\$32,176,000	90%
ACT Administrative Contract	39,468.00	434,148.00	458,915.00	100%	490,000	89%
Rideshare	58,920.27	730,327.22	806,890.79	-9%	1,000,000	73%
Professional and Other Services	15,000.00	260,797.89	219,793.34	19%	547,000	48%
Trustee Expenses	881.17	9,705.76	11,763.99	-17%	30,000	32%
District Office Expenses	36,604.07	540,286.17	407,135.97	33%	450,000	120%
Facilities Maintenance	113,912.66	1,127,179.67	965,384.71	17%	1,076,000	105%
District Budget Contingency	0.00	0.00	0.00	0%	1,000,000	0%
Total Operating Expenses	\$2,649,653.77	\$32,008,591.47	\$30,666,925.99	4%	\$36,769,000	87%
Capital Expenses						
Bikeways	\$56,502.46	\$3,538,377.83	\$2,939,392.10	20%	\$44,870,210	8%
Bus Station/Stops and Park & Ride	19,218.32	98,632.57	39,819.45	100%	10,746,000	1%
Cooperative Police Bicycle Grant Program	0.00	10,944.98	48,104.00	100%	75,000	15%
Facility Improvements	122,689.02	6,044,546.60	9,091,002.25	-34%	22,450,000	27%
Maintenance Equipment	0.00	83,320.53	0.00	0%	671,200	12%
MIS Equipment	0.00	9,995.00	0.00	0%	5,450,000	0%
Transit Support Equipment	23,004.11	418,701.79	129,084.45	100%	873,000	48%
Vehicles - Buses	219,087.00	219,087.00	0.00	0%	28,649,892	1%
Vehicles - Rideshare Vans	142,993.50	252,717.50	337,353.94	100%	1,056,000	24%
Vehicles - Transit Support	122,006.00	129,506.00	193,550.00	100%	1,928,000	7%
Contingency	0.00	0.00	0.00	0%	2,000,000	0%
Total Capital Expenses	\$705,500.41	\$10,805,829.80	\$12,778,306.19	-15%	\$118,769,302	9%
Total Expenses	\$3,355,154.18	\$42,814,421.27	\$43,445,232.18	-1%	\$155,538,302	28%
Excess Revenue Over (Under) Expenses	(\$467,131.84)	\$2,819,570.05	\$635,938.04	343%	(\$52,220,508)	(5%)

Madison County Mass Transit District
Income Statement with Budget Variance for the
Period Ended May 31, 2024

Description	Current Period				Year to Date			
	Actual	Budget	Deviation	Pct	Actual	Budget	Deviation	Pct ytd
OPERATING REVENUE								
Sales Tax Revenue	1,012,211.28	1,041,666.67	-29,455.39	97.17	12,307,565.22	11,458,333.34	849,231.88	107.41
Investment Income	235,586.94	58,333.33	177,253.61	403.86	2,024,060.28	641,666.66	1,382,393.62	315.44
Investment Realized Gains/Losses	915.00	0.00	915.00	0.00	5,277.11	0.00	5,277.11	0.00
Investments-Mark to Market	233,914.80	0.00	233,914.80	0.00	590,536.45	0.00	590,536.45	0.00
IDOT Operating Assistance	226,451.14	1,500,000.00	-1,273,548.86	15.10	15,767,712.21	16,500,000.00	-732,287.79	95.56
Federal CARES Act/CRRSAA/ARPA	0.00	232,500.00	-232,500.00	0.00	2,326,118.00	2,557,500.00	-231,382.00	90.95
Local Sales Tax Reform Fund	270,015.96	258,333.33	11,682.63	104.52	3,291,068.07	2,841,666.66	449,401.41	115.81
CMAQ Rideshare Marketing & Outreach	6,147.00	62,500.00	-56,353.00	9.84	325,724.00	687,500.00	-361,776.00	47.38
Commuter Initiative	11,739.65	12,500.00	-760.35	93.92	92,378.26	137,500.00	-45,121.74	67.18
Fares	124,716.29	47,500.00	77,216.29	262.56	1,455,516.16	522,500.00	933,016.16	278.57
Other Revenue	11,134.66	12,250.00	-1,115.34	90.90	215,417.03	134,750.00	80,667.03	159.86
Lease/Rental Income	0.00	0.00	0.00	0.00	31,421.89	0.00	31,421.89	0.00
TOTAL OPERATING REVENUE	2,132,832.72	3,225,583.33	-1,092,750.61	66.12	38,432,794.68	35,481,416.66	2,951,378.02	108.32
CAPITAL REVENUE								
Fed Transit Admin Section 5307	109,724.00	639,666.17	-529,942.17	17.15	173,126.00	7,036,327.84	-6,863,201.84	2.46
Fed Transit Admin Section 5339	0.00	315,000.00	-315,000.00	0.00	0.00	3,465,000.00	-3,465,000.00	0.00
Congestion Mitigation Air Quality	0.00	439,166.67	-439,166.67	0.00	0.00	4,830,833.34	-4,830,833.34	0.00
Rebuild Illinois	645,465.62	2,093,416.67	-1,447,951.05	30.83	5,376,247.32	23,027,583.34	-17,651,336.02	23.35
Illinois Dept of Transportation	0.00	120,833.33	-120,833.33	0.00	1,335,904.62	1,329,166.66	6,737.96	100.51
Illinois Dept of Natural Resources	0.00	46,083.33	-46,083.33	0.00	165,000.00	506,916.66	-341,916.66	32.55
Metro East Park and Recreation District	0.00	195,833.33	-195,833.33	0.00	150,918.70	2,154,166.66	-2,003,247.96	7.01
Future Grants	0.00	1,525,900.00	-1,525,900.00	0.00	0.00	16,784,900.00	-16,784,900.00	0.00
Intergovernmental Agreements	0.00	8,333.33	-8,333.33	0.00	0.00	91,666.66	-91,666.66	0.00
TOTAL CAPITAL REVENUE	755,189.62	5,384,232.83	-4,629,043.21	14.03	7,201,196.64	59,226,561.16	-52,025,364.52	12.16
TOTAL REVENUES	2,888,022.34	8,609,816.16	-5,721,793.82	33.54	45,633,991.32	94,707,977.82	-49,073,986.50	48.18
OPERATING EXPENSES								
Fixed Route and Paratransit	2,384,867.60	2,681,333.33	-296,465.73	88.94	28,906,146.76	29,494,666.66	-588,519.90	98.00
ACT Administrative Contract	39,468.00	40,833.33	-1,365.33	96.66	434,148.00	449,166.66	-15,018.66	96.66
Rideshare	58,920.27	83,333.33	-24,413.06	70.70	730,327.22	916,666.66	-186,339.44	79.67
Professional and Other Services	15,000.00	45,583.33	-30,583.33	32.91	260,797.89	501,416.66	-240,618.77	52.01
Trustee Expenses	881.17	2,500.00	-1,618.83	35.25	9,705.76	27,500.00	-17,794.24	35.29
District Office Expenses	36,604.07	37,500.00	-895.93	97.61	540,286.17	412,500.00	127,786.17	130.98
Facilities Maintenance	113,912.66	89,666.67	24,245.99	127.04	1,127,179.67	986,333.34	140,846.33	114.28
District Budget Contingency	0.00	83,333.33	-83,333.33	0.00	0.00	916,666.66	-916,666.66	0.00
TOTAL OPERATING EXPENSES	2,649,653.77	3,064,083.32	-414,429.55	86.47	32,008,591.47	33,704,916.64	-1,696,325.17	94.97
CAPITAL EXPENSES								
Bikeways	56,502.46	3,826,771.78	-3,770,269.32	1.48	3,538,377.83	41,043,438.45	-37,505,060.62	8.62
Bus Station/Stops and Park & Ride	19,218.32	895,500.00	-876,281.68	2.15	98,632.57	9,850,500.00	-9,751,867.43	1.00
Cooperative Police Bicycle Grant Program	0.00	6,250.00	-6,250.00	0.00	10,944.98	68,750.00	-57,805.02	15.92
Facility Improvements	122,689.02	1,870,833.33	-1,748,144.31	6.56	6,044,546.60	20,579,166.66	-14,534,620.06	29.37
Maintenance Equipment	0.00	55,933.33	-55,933.33	0.00	83,320.53	615,266.66	-531,946.13	13.54
MIS Equipment	0.00	454,166.67	-454,166.67	0.00	9,995.00	4,995,833.34	-4,985,838.34	0.20
Transit Support Equipment	23,004.11	72,750.00	-49,745.89	31.62	418,701.79	800,250.00	-381,548.21	52.32
Vehicles - Buses	219,087.00	2,421,576.50	-2,202,489.50	9.05	219,087.00	26,228,315.50	-26,009,228.50	0.84
Vehicles - Rideshare Vans	142,993.50	88,000.00	54,993.50	162.49	252,717.50	968,000.00	-715,282.50	26.11
Vehicles - Transit Support	122,006.00	160,666.67	-38,660.67	75.94	129,506.00	1,767,333.34	-1,637,827.34	7.33
Contingency	0.00	166,666.67	-166,666.67	0.00	0.00	1,833,333.34	-1,833,333.34	0.00
TOTAL CAPITAL EXPENSES	705,500.41	10,019,114.95	-9,313,614.54	7.04	10,805,829.80	108,750,187.29	-97,944,357.49	9.94
TOTAL EXPENSES	3,355,154.18	13,083,198.27	-9,728,044.09	25.64	42,814,421.27	142,455,103.93	-99,640,682.66	30.05
EXCESS REVENUE OVER EXPENSE	-467,131.84	-4,473,382.11	4,006,250.27	10.44	2,819,570.05	-47,747,126.11	50,566,696.16	-5.91

ASSETS

Checking Account	110,461.32
Savings Accounts	174,514.84
Illinois Funds Investment Pool	3,327,492.27
Investments	67,550,000.00
Investments-Mark to Market	1,159,825.90
Inventory	1,225,562.56
Sales Tax Receivable	3,340,880.75
Interest Receivable	284,100.12
Prepaid Expenses	1,555,242.56
TOTAL ASSETS	78,728,080.32

LIABILITIES

Accounts Payable	4,096,440.93
Retainage Payable	173,582.48
TOTAL LIABILITIES	4,270,023.41

FUND BALANCE

Nonspendable Fund Balance	2,547,196.50
Committed Fund Balance	34,000,000.00
Assigned Fund Balance	28,662,434.21
Beginning Unassigned Fund Balance	6,428,856.15
Excess Revenue Over Expenses	2,819,570.05
Total Unassigned Fund Balance	9,248,426.20
TOTAL FUND BALANCE	74,458,056.91

TOTAL LIABILITIES AND FUND BALANCE	78,728,080.32
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MCT DETAILED SCHEDULE OF INVESTMENTS
AT MAY 31, 2024

INSTITUTION	PURCHASE DATE	CD OR ACCOUNT NUMBER	MATURITY DATE	INTEREST RATES	CERTIFICATE AMOUNT	WEIGHTED AVERAGE INTEREST
INVESTMENTS PURCHASED DIRECTLY BY MCT						
CERTIFICATES OF DEPOSIT (CD)						
Bradford National Bank	09-01-23	***41643	03-01-26	4.65%	500,000.00	
Bradford National Bank	09-01-23	***41644	09-01-26	4.50%	500,000.00	
FCB Banks	03-03-23	***56721	09-30-25	4.36%	2,000,000.00	
FCB Banks	10-27-23	***56722	10-27-25	4.93%	1,000,000.00	
First Mid Bank & Trust	06-30-23	***60357	06-30-25	4.75%	1,000,000.00	
First Mid Bank & Trust	06-30-23	***60368	12-31-25	4.50%	1,000,000.00	
First Mid Bank & Trust	06-30-23	***60379	06-30-26	4.50%	1,000,000.00	
State Bank of St. Jacob	07-27-23	***12687	07-27-24	4.67%	630,000.00	
TOTAL CD'S					<u>7,630,000.00</u>	4.58%
CERTIFICATES OF DEPOSIT ACCOUNT REGISTRY SERVICE (CDARS)						
Edwardsville Bank	10-19-23	***48258	10-14-27	4.82%	500,000.00	
Edwardsville Bank	11-02-23	***26729	11-02-28	4.20%	2,000,000.00	
Edwardsville Bank	11-02-23	***26702	11-02-27	4.20%	3,270,000.00	
Bank of Springfield	12-07-23	***99437	12-05-24	5.12%	1,500,000.00	
Bank of Springfield	12-07-23	***03256	12-03-26	4.64%	1,000,000.00	
Bank of Springfield	12-07-23	***03264	12-07-28	4.26%	2,175,000.00	
Bank of Springfield	04-04-24	***20751	04-03-25	5.25%	1,000,000.00	
Bank of Springfield	04-04-24	***20786	03-29-29	4.20%	1,500,000.00	
TOTAL CDARS					<u>12,945,000.00</u>	4.46%
TOTAL INVESTMENTS PURCHASED DIRECTLY BY MCT					<u>20,575,000.00</u>	
FUNDS TRANSFERRED TO PORTFOLIO MANAGED BY BUSEY BANK (SEE SEPARATE REPORT FOR DETAILS)				varies	46,975,000.00	varies
GRAND TOTAL MCT INVESTMENTS					67,550,000.00	
CASH ACCOUNTS						
MCT checking account				3.00%	110,461.32	
MCT savings accounts				3.00%	78,627.21	
MCT savings account (BOS)				5.00%	95,887.63	
Illinois Funds investment pool				5.442%	<u>3,327,492.27</u>	
TOTAL CASH					<u>3,612,468.43</u>	5.30%
TOTAL CASH AND INVESTMENTS					71,162,468.43	

Madison County Mass Transit District Agency

STATEMENT REPORT

As of 5/31/2024

ACCOUNTS

Madison County Mass Transit District Agency



MARKET UPDATE

AS OF MAY 31, 2024



ECONOMIC RECAP

- Some recent economic data seems to be pointing to a slowdown in the US economy. US real gross domestic product (GDP) was revised lower to a 1.3% quarter-over-quarter annual rate in the first quarter. Real consumer spending dipped in April, down 0.1% month-over-month and pending home sales fell 7.7% month-over-month in April. The Atlanta Fed's GDPNow economic forecasting model was predicting second quarter US GDP growth of 2.7% at month-end, down from estimates earlier in the month that were as high as 4.2%.
- Inflationary data showed price pressures stabilized in April, with the Consumer Price Index (CPI) and the Personal Consumption Expenditures (PCE) Price Index each rising 0.3%. The CPI rose 3.4% for the 12 months ended in April (3.5% for the year ended in March), while the PCE Price Index was unchanged at 2.7% for the year ended in April. Increases in prices for shelter (0.4%) and gasoline (2.8%) accounted for over 70% of the overall increase in the CPI.
- Job growth slowed notably in April. Total employment increased by 175,000 in April, well below the average monthly gain of 242,000 over the prior 12 months. In addition, a slight downward revision to the February estimate and an upward revision to January resulted in employment for those two months being 22,000 lower than previously reported. Wage growth slowed on an annual basis, increasing 3.9% over the last 12 months, down from 4.1% for the 12 months ended in March. New weekly unemployment claims decreased from a year ago, while total claims paid increased.

ECONOMIC DATA

	CURRENT	20-YEAR AVERAGE	PERCENTILE
Unemployment Rate	3.9%	5.9%	18%
CPI YoY (Urban)	3.4%	2.6%	73%
Inflation Expectations (5-year)	2.4%	1.9%	75%
Fed Deficit (% of GDP)	5.7%	5.3%	65%
Household Debt/Income (Disposable)	97%	111%	6%
Housing Affordability Index	103.3	149.7	9%
US Dollar Index	105	89	96%

Source: Bloomberg



Investment products and services through Busey Wealth Management

Are Not FDIC Insured | May Lose Value | No Bank Guarantee

EQUITY RECAP

- The S&P 500 posted a strong recovery in May—gaining nearly 5%—as weak economic data pushed treasury yields lower and drove investors to boost bets on a Fed rate cut. The top 10 stocks represented 35% of the S&P 500 at month-end, increasing index concentration risks.
- Technology stocks led all sectors in May, gaining 10%, thanks to another impressive earnings report from NVIDIA, which sent shares up 27% for the month. Apple rose 13% following its announcement of a massive share repurchase program and an earnings report that suggested growth may improve. Utilities stocks gained 9% on lower bond yields and the view that significant growth in electricity generation and delivery may be required to meet demands from AI and electric vehicles. Energy was the worst performing sector, posting slightly negative returns in the month.
- Mid-cap stocks returned 4.4% in May, and the small-cap Russell 2000 gained just over 5%. Developed international markets rose nearly 4%, while emerging markets were slightly positive. Crude oil fell 6%. The US dollar fell 1.5% versus other currencies, while gold rose 1.8%.

MARKET PERFORMANCE

	1-MONTH	YTD	1-YEAR	3-YEAR	5-YEAR
S&P 500	5.0%	11.3%	28.2%	9.5%	15.8%
S&P 400 Midcap	4.4%	7.9%	25.9%	4.6%	12.2%
Russell 2000	5.0%	2.7%	20.1%	-1.7%	8.6%
MSCI EAFE	4.0%	7.5%	19.2%	3.7%	8.7%
MSCI Emerging Markets	0.6%	3.5%	12.8%	-5.9%	3.9%
MSCI ACWI	4.1%	9.1%	24.1%	5.6%	12.2%

Source: Bloomberg



FIXED INCOME RECAP

- Since the beginning of 2024, Treasury yields have increased, with the 1-year yield up by 0.41% and the 10-year yield up by 0.64%. This rise is due to concerns about persistent inflation and the Fed's stance on rate cuts, which are tied to visible progress in managing inflation. Despite the CPI remaining above 3%, uncertainty surrounds the timing of potential rate cuts, with market expectations suggesting one to two cuts by January 2025, totaling around 0.5%. Although an additional 1.5% in rate cuts are expected throughout 2025, the market doesn't expect the Fed's 2% targeted inflation rate to be achieved until Q4 of 2026.
- Meanwhile, corporate spreads have been narrowing since the start of the year, buoying investors' confidence in the economy. On average, investment grade corporate spreads have tightened by about 0.24%. Notably, subordinated and senior financial debt have experienced the most significant declines in yields, with reductions of around 0.25% to 0.30% each. Our analysis suggests that the Healthcare, Utilities and Technology sectors remain particularly attractive for new investments.
- Despite the positive trends in corporate bonds, the yield curve remains inverted, with 2-year Treasury notes yielding 0.42% more than 10-year Treasury bonds. Historically, an inverted yield curve has been a harbinger of a recession. However, indicators like job numbers, consumer spending and capital investments paint a relatively healthy economic outlook. We continue to closely monitor these indicators and stress the importance of diversifying portfolios.

MARKET PERFORMANCE

	1-MONTH	YTD	1-YEAR	3-YEAR	5-YEAR
Bloomberg US Treasury	1.5%	-1.9%	-0.2%	-3.4%	-0.7%
Bloomberg US Corporate	1.9%	-1.1%	4.4%	-2.7%	1.0%
Bloomberg US Aggregate	1.7%	-1.6%	1.3%	-3.1%	-0.2%
Bloomberg US High Yield	1.1%	1.6%	11.2%	1.8%	4.2%
Bloomberg Global Agg Ex-US	1.0%	-4.8%	0.1%	-8.0%	-2.9%
Bloomberg US Municipal	-0.3%	-1.9%	2.7%	-1.3%	0.9%

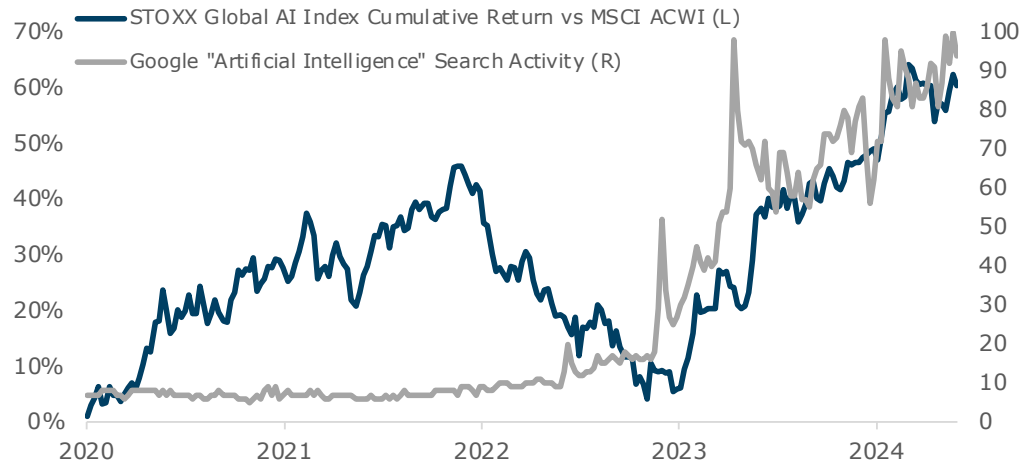
Source: Bloomberg



SPECIAL TOPIC: INVESTING IN ARTIFICIAL INTELLIGENCE (AI)

- People interact with Artificial Intelligence (AI) every day without noticing—including unlocking your mobile phone with facial recognition, email filtering, guided choices in streaming entertainment and online shopping to name a few. Even when shopping, your credit card provider uses AI in fraud detection.
- There are four main AI techniques: Machine Learning that analyzes data to provide insights, Natural Language Processing that enables computers to interact with human language, Computer Vision that interprets and creates visuals, and Robotics enabling the creation of task-performing machines. These are increasingly used by companies to operate more efficiently, improve the customer experience, and guide creativity and innovation.
- Technology companies have been working to commercialize AI for decades but public and investor interest in it were catalyzed by the release of ChatGPT, a virtual assistant now owned by Microsoft, in late 2022. The performance of AI-related companies subsequently mirrored Google search interest in AI as shown in the chart to the right, and helped the 2023-24 recovery in large tech companies and the stock market in general.
- Nvidia has received most of the attention because its stock price has risen tenfold in the past 19 months. However, markets applied the AI surge immediately to two industries benefiting holdings in Busey's large core equity strategy: Semiconductor producers (AMAT, AVGO, NVDA, QCOM), and software and other applications (GOOG, META, MSFT and ORCL). ASML, SAP, Alchip and TSM have

AI Search Interest and AI Stock Performance



been popular holdings among external managers in non-US equities.

- Investors may have repriced the companies above to the full extent of their AI benefits for the time being. No less than an authority than Sequoia Capital recently surmised that the \$50 billion in recent AI hardware investment has generated only \$3 billion in AI-related revenue. But AI has potentially farther-reaching benefits. Utilities have recently surged on anticipated AI electricity demand as companies in every sector seek to exploit the technology.

- Ultimately, AI shows the promise of making a significant economic impact. Goldman Sachs estimates as much as \$200 billion invested globally in AI by the end of 2025 and a boost to long-languishing productivity of as much as one percentage point within a decade. There may well be adjustments in labor markets, but AI looks to be a net positive. Our investors with globally diversified portfolios and significant representation in technology and other AI-related companies stand to benefit.

At Busey Wealth Management, clients have been entrusting us with their assets for more than 100 years. We have unparalleled experience in devising custom, comprehensive solutions for families and organizations with complex financial needs.

Zachary Hillard, CFA
Executive Vice President | Chief Investment Officer

Busey WEALTH[®]
MANAGEMENT

Investment products and services through Busey Wealth Management

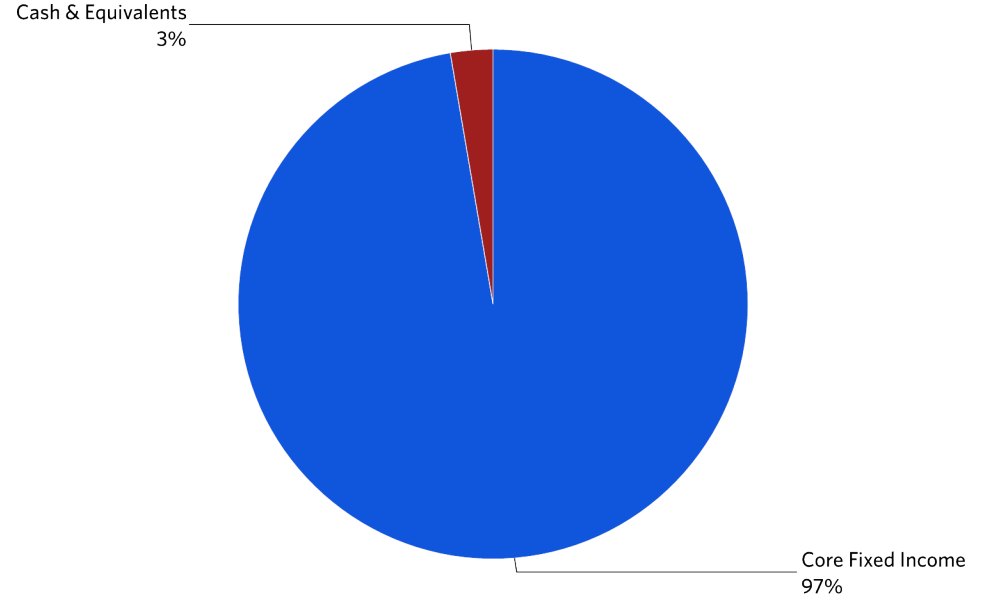
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Portfolio Value Summary

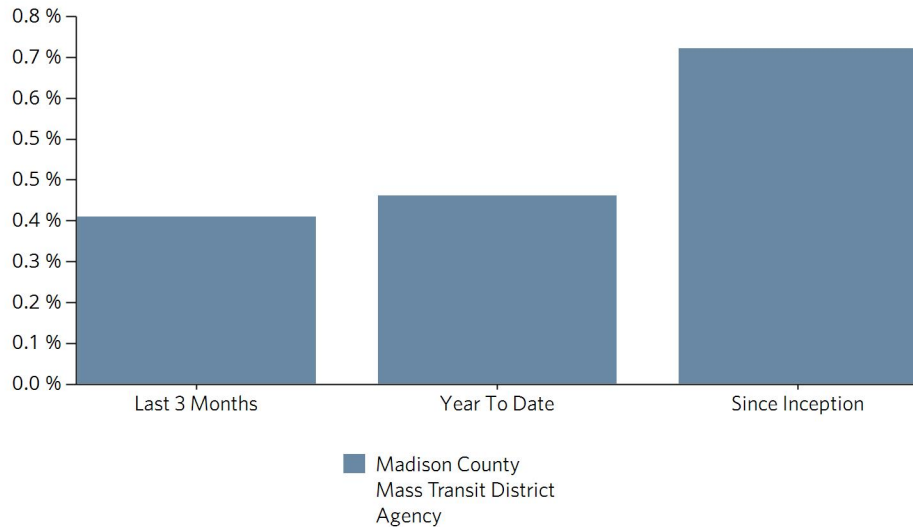
	Last 3 Months	Year To Date	Since 11/30/2021
Beginning Value	48,202,052	48,182,953	0
Net Additions	-11,192	-13,985	46,922,124
Gain/Loss	179,371	201,263	1,448,107
Ending Value	48,370,231	48,370,231	48,370,231
Return	0.4%	0.4%	0.7% ¹
MSCI ALL COUNTRIES ACWI Return	3.8%	8.9%	5.0%
BARCLAYS CAPITAL INTERMEDIATE GOV'T/CREDIT IN...	0.5%	-0.3%	-1.6%
S&P 500 TOTAL RETURN INDEX Return	3.9%	11.3%	7.7%
MSCI DEVELOPED EAFE(USD)(TRN) Return	4.5%	7.1%	5.3%
CONSUMER PRICE INDEX - (Monthly) Return	1.0%	2.2%	4.9%
MSCI EM EMERGING MARKETS(USD)(TRN) Return	3.5%	3.4%	-3.1%

¹ Annualized return

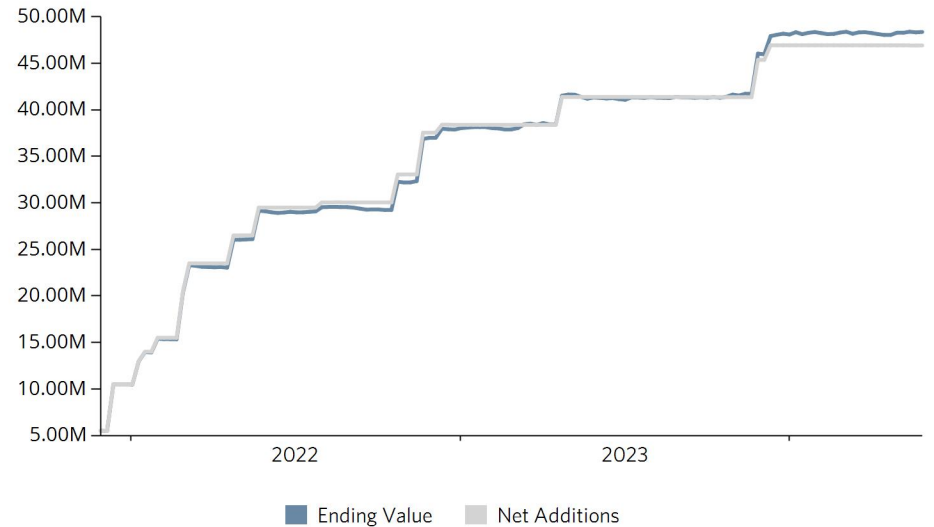
Asset Class Allocation



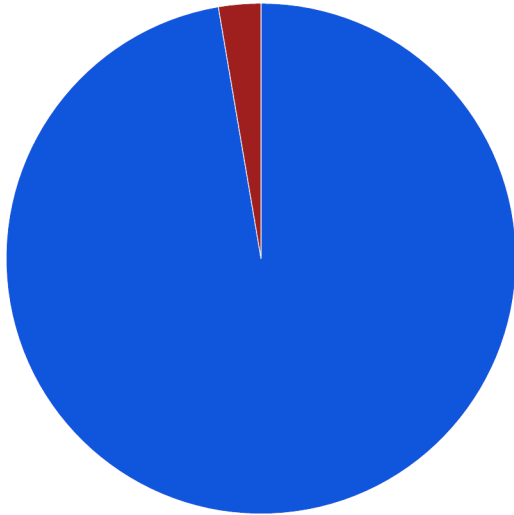
Portfolio Returns



Net Additions and Market Value



Asset Class Allocation



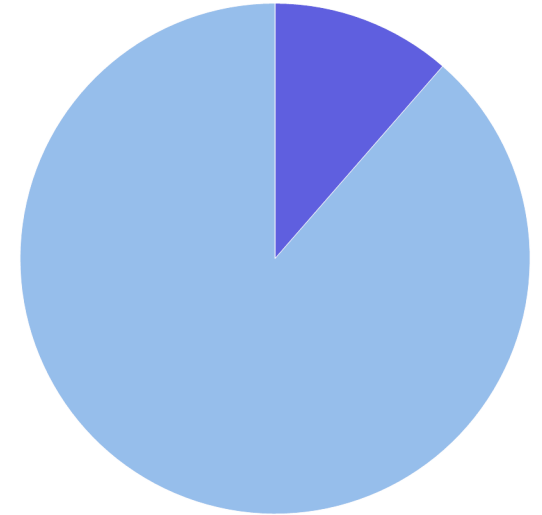
	Ending Value	Allocation
Madison County Mass Transit District Agency	48,370,231	100.0%
Core Fixed Income	47,071,447	97.3%
Cash & Equivalents	1,298,785	2.7%

Core Equity and Satellites Allocation



No Data Available

Core Fixed Income Allocation



	Ending Value	Allocation
Madison County Mass Transit District Agency	47,071,447	100.0%
Muni Bonds	5,377,170	11.4%
Taxable Bonds	41,694,277	88.6%

Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
Madison County Mass Transit District Agency		48,670,403		48,370,231		-300,172	2.8%	1,340,085
1035033783 - Madison County Mass Transit District Agency		48,670,403		48,370,231		-300,172	2.8%	1,340,085
■ Muni Bonds		5,365,246		5,377,170		11,924	2.9%	155,752
CALIFORNIA ST 2.65% 04/01/2026	1,000,000	965,624	97	961,190	96	-4,434	2.8%	26,500
CALIFORNIA ST 5.5% 10/01/2025	1,000,000	1,018,324	102	1,013,679	100	-4,645	5.5%	55,000
JEFFERSON CALIF ELEM SCH DIST 1.044% 09/01/2026	630,000	573,588	91	580,192	92	6,604	1.1%	6,577
LINCOLN NEB WEST HAYMARKET JT 5% 12/15/2025	500,000	503,620	101	509,777	100	6,157	5.0%	25,000
PENNSYLVANIA ST 0.95% 08/01/2025	700,000	661,615	95	667,858	95	6,243	1.0%	6,650
SAN JOSE EVERGREEN CALIF CMNTY 0.921% 09/01/2025	500,000	473,884	95	476,559	95	2,675	1.0%	4,605
VACAVILLE CALIF UNI SCH DIST 1.457% 08/01/2027	500,000	447,242	89	450,479	90	3,236	1.6%	7,285
WISCONSIN ST GEN FD ANNUAL APP 3.218% 05/01/2027	750,000	721,349	96	717,436	95	-3,913	3.4%	24,135
■ Taxable Bonds		42,006,373		41,694,277		-312,096	2.7%	1,118,453
ALLY BK SANDY UTAH 3.2% 2025	245,000	245,000	100	242,013	98	-2,987	3.3%	7,840
AMERICAN EXPRESS NATL BK BROK 4.35% 2025	245,000	245,000	100	243,677	99	-1,323	4.4%	10,658
BANK WIS DELLS WIS 4.6% 2026	245,000	245,000	100	243,292	99	-1,708	4.6%	11,270
BARCLAYS BK DEL 3.05% 2025	230,000	230,655	100	225,326	98	-5,329	3.1%	7,015
BMW BK NORTH AMER SALT LAKE CI 4.75% 2028	245,000	248,243	101	246,896	100	-1,347	4.8%	11,638
CAPITAL ONE NATL ASSN VA 4.55% 2026	245,000	245,000	100	243,018	99	-1,982	4.6%	11,148
CARROLL CNTY TR CO MO 4.5% 2028	245,000	245,000	100	242,588	99	-2,412	4.5%	11,025
CIBC BK USA 4.35% 2027	245,000	244,816	100	242,359	99	-2,457	4.4%	10,658
CITY NATL BK LOS ANGELES CALIF 4.9% 2025	245,000	245,306	100	244,306	100	-1,000	4.9%	12,005
DISCOVER BK 3.4% 2025	245,000	245,000	100	242,361	98	-2,639	3.5%	8,330
DORT FINL CR UN GRAND BLANC MI 4.75% 2027	235,000	235,000	100	236,429	100	1,429	4.8%	11,163
FIRST CTZNS BK & TR CO RALEIGH 4.7% 2025	245,000	245,000	100	244,316	99	-684	4.7%	11,515
FIRST FNDTN BK IRVINE CA 4.9% 2026	225,000	225,000	100	227,244	100	2,244	4.9%	11,025
FIRST MO ST BK CAPE CNTY CAPE 4.8% 2026	245,000	245,000	100	245,871	100	871	4.8%	11,760
FIRST NATL BK AMER EAST LANS 4.3% 2028	250,000	250,000	100	245,805	98	-4,195	4.4%	10,750

Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
GLOBAL FED CR UN ANCHORAGE AL 4.85% 2028	245,000	245,000	100	245,769	100	769	4.8%	11,882
JOHN MARSHALL BANCORP INC 4.4% 2027	250,000	250,000	100	247,160	99	-2,840	4.5%	11,000
LAFAYETTE FED CR UN ROCKVILLE 4.9% 2026	250,000	250,000	100	250,258	100	258	4.9%	12,250
MEDALLION BK UTAH 4.5% 2027	470,000	470,000	100	465,950	99	-4,050	4.5%	21,150
MORGAN STANLEY PRIVATE BK NATL 5.05% 2026	250,000	250,000	100	253,419	101	3,419	5.0%	12,625
PEOPLES BK CO COLDWATER OHIO 4.7% 2027	245,000	245,000	100	244,084	99	-916	4.7%	11,515
PROVIDENCE BK ROCKY MT NC 4.6% 2027	225,000	225,000	100	223,613	99	-1,387	4.6%	10,350
SALLIE MAE BK MURRAY UTAH 4.4% 2028	250,000	250,000	100	251,813	99	1,813	4.5%	11,000
SOUTHERN BK POPLAR BLUFF MO 4.5% 2027	245,000	245,000	100	242,889	99	-2,111	4.5%	11,025
SYNCHRONY BANK 4.45% 2028	225,000	225,000	100	228,616	100	3,616	4.4%	10,013
SYNCHRONY BANK 5% 2028	240,000	245,847	102	243,833	101	-2,014	5.0%	12,000
THREAD BK ROGERSVILLE TENN 4.6% 2026	250,000	250,000	100	248,494	99	-1,506	4.6%	11,500
UBS BK USA SALT LAKE CITY UT 4.6% 2026	245,000	244,510	100	243,673	99	-837	4.6%	11,270
UNITED STATES TREAS NTS 0.25% 06/30/2025	1,500,000	1,441,706	96	1,425,548	95	-16,158	0.3%	3,750
UNITED STATES TREAS NTS 0.375% 08/15/2024	1,000,000	977,571	98	991,166	99	13,596	0.4%	1,875
UNITED STATES TREAS NTS 0.5% 03/31/2025	1,500,000	1,466,667	98	1,444,786	96	-21,881	0.5%	7,500
UNITED STATES TREAS NTS 0.75% 01/31/2028	1,700,000	1,527,302	90	1,484,117	87	-43,185	0.9%	12,750
UNITED STATES TREAS NTS 0.75% 08/31/2026	750,000	691,150	92	686,960	91	-4,191	0.8%	5,625
UNITED STATES TREAS NTS 0.875% 06/30/2026	750,000	693,750	93	694,386	92	636	0.9%	6,563
UNITED STATES TREAS NTS 1.125% 10/31/2026	750,000	698,255	93	688,570	92	-9,685	1.2%	8,438
UNITED STATES TREAS NTS 1.25% 03/31/2028	1,675,000	1,535,551	92	1,482,244	88	-53,307	1.4%	20,938
UNITED STATES TREAS NTS 1.25% 04/30/2028	2,740,000	2,445,347	89	2,416,441	88	-28,906	1.4%	34,250
UNITED STATES TREAS NTS 1.25% 11/30/2026	540,000	499,179	92	495,614	92	-3,565	1.4%	6,750
UNITED STATES TREAS NTS 1.25% 12/31/2026	750,000	691,570	92	690,930	92	-640	1.4%	9,375
UNITED STATES TREAS NTS 1.375% 10/31/2028	1,140,000	1,003,908	88	996,910	87	-6,998	1.6%	15,675
UNITED STATES TREAS NTS 1.5% 01/31/2027	425,000	399,268	94	392,891	92	-6,377	1.6%	6,375
UNITED STATES TREAS NTS 1.75% 01/31/2029	770,000	690,883	90	684,471	88	-6,412	2.0%	13,475

Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
UNITED STATES TREAS NTS 1.875% 02/28/2027	1,240,000	1,163,338	94	1,155,425	93	-7,913	2.0%	23,250
UNITED STATES TREAS NTS 1.875% 06/30/2026	750,000	708,902	95	711,989	94	3,087	2.0%	14,063
UNITED STATES TREAS NTS 2% 02/15/2025	500,000	500,887	100	491,623	98	-9,263	2.0%	10,000
UNITED STATES TREAS NTS 2.25% 02/15/2027	800,000	745,515	93	755,358	94	9,843	2.4%	18,000
UNITED STATES TREAS NTS 2.25% 03/31/2026	1,500,000	1,443,395	96	1,436,089	95	-7,306	2.4%	33,750
UNITED STATES TREAS NTS 2.5% 03/31/2027	1,500,000	1,434,807	96	1,419,320	94	-15,487	2.7%	37,500
UNITED STATES TREAS NTS 2.625% 01/31/2026	400,000	385,552	96	388,392	96	2,840	2.7%	10,500
UNITED STATES TREAS NTS 2.75% 02/15/2028	1,500,000	1,437,206	96	1,416,614	94	-20,592	2.9%	41,250
UNITED STATES TREAS NTS 2.75% 04/30/2027	300,000	289,338	96	284,866	95	-4,472	2.9%	8,250
UNITED STATES TREAS NTS 2.75% 07/31/2027	400,000	380,871	95	381,103	94	232	2.9%	11,000
UNITED STATES TREAS NTS 2.875% 04/30/2029	1,170,000	1,083,151	93	1,087,344	93	4,193	3.1%	33,638
UNITED STATES TREAS NTS 2.875% 05/15/2028	400,000	381,352	95	375,754	94	-5,598	3.1%	11,500
UNITED STATES TREAS NTS 2.875% 08/15/2028	535,000	501,898	94	504,700	93	2,802	3.1%	15,381
UNITED STATES TREAS NTS 3.125% 08/31/2027	500,000	486,616	97	480,868	95	-5,748	3.3%	15,625
UNITED STATES TREAS NTS 3.125% 11/15/2028	1,000,000	952,845	95	943,442	94	-9,404	3.3%	31,250
UNITED STATES TREAS NTS 3.25% 06/30/2027	500,000	488,124	98	486,463	96	-1,660	3.4%	16,250
UNITED STATES TREAS NTS 3.5% 01/31/2028	700,000	685,617	98	681,700	96	-3,918	3.6%	24,500
UNITED STATES TREAS NTS 3.5% 09/15/2025	1,500,000	1,491,592	99	1,481,309	98	-10,283	3.6%	52,500
UNITED STATES TREAS NTS 3.875% 11/30/2027	1,000,000	985,882	99	975,336	98	-10,546	4.0%	38,750
UNITED STATES TREAS NTS 3.875% 12/31/2027	500,000	499,297	100	495,672	98	-3,625	4.0%	19,375
UNITED STATES TREAS NTS 4.125% 09/30/2027	1,000,000	991,579	99	990,548	98	-1,031	4.2%	41,250
UNITED STATES TREAS NTS 4.125% 10/31/2027	500,000	502,987	101	493,403	98	-9,583	4.2%	20,625
UNITED STATES TREAS NTS 4.5% 04/15/2027	1,100,000	1,093,598	99	1,100,087	99	6,489	4.5%	49,500
UNITED STATES TREAS NTS 4.5% 07/15/2026	500,000	496,431	99	504,794	99	8,363	4.5%	22,500
UNITED STATES TREAS NTS 4.625% 11/15/2026	825,000	829,111	100	823,580	100	-5,531	4.6%	38,156
WELLS FARGO BANK NATL ASSN 4.55% 2027	250,000	250,000	100	248,391	99	-1,609	4.6%	11,375
Money Markets		1,298,785		1,298,785		0	5.1%	65,880

Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
GOLDMAN FED FUND 520	1,298,785	1,298,785	1	1,298,785	1	0	5.1%	65,880

Summary Analytics Report

	Ending Value	Coupon Rate	Maturity Date	Call Date	S&P Rating	Moody's Rating	Yield to Maturity	Yield to Call	Modified Duration
Madison County Mass Transit District Agency									
Madison County Mass Transit District Agency									
ALLY BK SANDY UTAH 3.2% 2025	242,013	3.200%	7/28/2025	—	—	—	5.4	—	1.1
AMERICAN EXPRESS NATL BK BROK 4.35% 2025	243,677	4.350%	10/14/2025	—	—	—	5.3	—	1.4
BANK WIS DELLS WIS 4.6% 2026	243,292	4.600%	8/17/2026	—	—	—	5.1	—	2.1
BARCLAYS BK DEL 3.05% 2025	225,326	3.050%	5/19/2025	—	—	—	5.4	—	1.0
BMW BK NORTH AMER SALT LAKE CI 4.75% 2028	246,896	4.750%	3/17/2028	—	—	—	4.9	—	3.4
CALIFORNIA ST 2.65% 04/01/2026	961,190	2.650%	4/1/2026	—	AA-	Aa2	5.2	—	1.8
CALIFORNIA ST 5.5% 10/01/2025	1,013,679	5.500%	10/1/2025	—	AA-	Aa2	5.2	—	1.3
CAPITAL ONE NATL ASSN VA 4.55% 2026	243,018	4.550%	5/18/2026	—	—	—	5.2	—	2.0
CARROLL CNTY TR CO MO 4.5% 2028	242,588	4.500%	3/30/2028	—	—	—	4.9	—	3.5
CIBC BK USA 4.35% 2027	242,359	4.350%	4/27/2027	—	—	—	5.0	—	2.7
CITY NATL BK LOS ANGELES CALIF 4.9% 2025	244,306	4.900%	11/24/2025	—	—	—	5.2	—	1.5
DISCOVER BK 3.4% 2025	242,361	3.400%	8/8/2025	—	—	—	5.4	—	1.1
DORT FINL CR UN GRAND BLANC MI 4.75% 2027	236,429	4.750%	6/21/2027	—	—	—	5.0	—	3.0
FIRST CTZNS BK & TR CO RALEIGH 4.7% 2025	244,316	4.700%	10/28/2025	—	—	—	5.3	—	1.3
FIRST FNDTN BK IRVINE CA 4.9% 2026	227,244	4.900%	2/18/2026	—	—	—	5.2	—	1.6
FIRST MO ST BK CAPE CNTY CAPE 4.8% 2026	245,871	4.800%	9/30/2026	—	—	—	5.1	—	2.2
FIRST NATL BK AMER EAST LANS 4.3% 2028	245,805	4.300%	12/28/2028	—	—	—	4.8	—	4.1
GLOBAL FED CR UN ANCHORAGE AL 4.85% 2028	245,769	4.850%	3/22/2028	—	—	—	4.9	—	3.5
JEFFERSON CALIF ELEM SCH DIST 1.044% 09/01/2026	580,192	1.044%	9/1/2026	—	—	Aa1	5.0	—	2.2
JOHN MARSHALL BANCORP INC 4.4% 2027	247,160	4.400%	6/15/2027	—	—	—	5.0	—	2.8
LAFAYETTE FED CR UN ROCKVILLE 4.9% 2026	250,258	4.900%	12/14/2026	—	—	—	5.1	—	2.4
LINCOLN NEB WEST HAYMARKET JT 5% 12/15/2025	509,777	5.000%	12/15/2025	—	AAA	Aa1	5.3	—	1.4
MEDALLION BK UTAH 4.5% 2027	465,950	4.500%	6/16/2027	—	—	—	5.0	—	2.8
MORGAN STANLEY PRIVATE BK NATL 5.05% 2026	253,419	5.050%	10/19/2026	—	—	—	4.8	—	2.4
PENNSYLVANIA ST 0.95% 08/01/2025	667,858	0.950%	8/1/2025	—	A+	Aa3	5.4	—	1.1
PEOPLES BK CO COLDWATER OHIO 4.7% 2027	244,084	4.700%	3/17/2027	—	—	—	5.0	—	2.6
PROVIDENCE BK ROCKY MT NC 4.6% 2027	223,613	4.600%	8/20/2027	—	—	—	5.0	—	3.0
SALLIE MAE BK MURRAY UTAH 4.4% 2028	251,813	4.400%	12/13/2028	—	—	—	4.8	—	4.0
SAN JOSE EVERGREEN CALIF CMNTY 0.921% 09/01/2025	476,559	0.921%	9/1/2025	—	—	Aa1	5.1	—	1.2
SOUTHERN BK POPLAR BLUFF MO 4.5% 2027	242,889	4.500%	6/16/2027	—	—	—	5.0	—	2.8
SYNCHRONY BANK 4.45% 2028	228,616	4.450%	8/11/2028	—	—	—	4.4	—	3.7

Summary Analytics Report

	Ending Value	Coupon Rate	Maturity Date	Call Date	S&P Rating	Moody's Rating	Yield to Maturity	Yield to Call	Modified Duration
SYNCHRONY BANK 5% 2028	243,833	5.000%	3/24/2028	—	—	—	4.9	—	3.4
THREAD BK ROGERSVILLE TENN 4.6% 2026	248,494	4.600%	12/11/2026	—	—	—	5.1	—	2.4
UBS BK USA SALT LAKE CITY UT 4.6% 2026	243,673	4.600%	5/5/2026	—	—	—	5.2	—	1.8
UNITED STATES TREAS NTS 0.25% 06/30/2025	1,425,548	0.250%	6/30/2025	—	—	Aaa	5.2	—	1.1
UNITED STATES TREAS NTS 0.375% 08/15/2024	991,166	0.375%	8/15/2024	—	—	Aaa	5.4	—	0.2
UNITED STATES TREAS NTS 0.5% 03/31/2025	1,444,786	0.500%	3/31/2025	—	—	Aaa	5.3	—	0.8
UNITED STATES TREAS NTS 0.75% 01/31/2028	1,484,117	0.750%	1/31/2028	—	—	Aaa	4.7	—	3.5
UNITED STATES TREAS NTS 0.75% 08/31/2026	686,960	0.750%	8/31/2026	—	—	Aaa	4.9	—	2.2
UNITED STATES TREAS NTS 0.875% 06/30/2026	694,386	0.875%	6/30/2026	—	—	Aaa	4.9	—	2.0
UNITED STATES TREAS NTS 1.125% 10/31/2026	688,570	1.125%	10/31/2026	—	—	—	4.9	—	2.3
UNITED STATES TREAS NTS 1.25% 03/31/2028	1,482,244	1.250%	3/31/2028	—	—	Aaa	4.7	—	3.7
UNITED STATES TREAS NTS 1.25% 04/30/2028	2,416,441	1.250%	4/30/2028	—	—	Aaa	4.7	—	3.7
UNITED STATES TREAS NTS 1.25% 11/30/2026	495,614	1.250%	11/30/2026	—	—	Aaa	4.8	—	2.4
UNITED STATES TREAS NTS 1.25% 12/31/2026	690,930	1.250%	12/31/2026	—	—	Aaa	4.8	—	2.5
UNITED STATES TREAS NTS 1.375% 10/31/2028	996,910	1.375%	10/31/2028	—	—	Aaa	4.6	—	4.2
UNITED STATES TREAS NTS 1.5% 01/31/2027	392,891	1.500%	1/31/2027	—	—	Aaa	4.8	—	2.5
UNITED STATES TREAS NTS 1.75% 01/31/2029	684,471	1.750%	1/31/2029	—	—	Aaa	4.6	—	4.4
UNITED STATES TREAS NTS 1.875% 02/28/2027	1,155,425	1.875%	2/28/2027	—	—	Aaa	4.8	—	2.6
UNITED STATES TREAS NTS 1.875% 06/30/2026	711,989	1.875%	6/30/2026	—	—	Aaa	4.9	—	2.0
UNITED STATES TREAS NTS 2% 02/15/2025	491,623	2.000%	2/15/2025	—	—	Aaa	5.3	—	0.7
UNITED STATES TREAS NTS 2.25% 02/15/2027	755,358	2.250%	2/15/2027	—	—	Aaa	4.8	—	2.6
UNITED STATES TREAS NTS 2.25% 03/31/2026	1,436,089	2.250%	3/31/2026	—	—	Aaa	5.0	—	1.8
UNITED STATES TREAS NTS 2.5% 03/31/2027	1,419,320	2.500%	3/31/2027	—	—	Aaa	4.8	—	2.7
UNITED STATES TREAS NTS 2.625% 01/31/2026	388,392	2.625%	1/31/2026	—	—	Aaa	5.1	—	1.6
UNITED STATES TREAS NTS 2.75% 02/15/2028	1,416,614	2.750%	2/15/2028	—	—	Aaa	4.7	—	3.4
UNITED STATES TREAS NTS 2.75% 04/30/2027	284,866	2.750%	4/30/2027	—	—	Aaa	4.8	—	2.7
UNITED STATES TREAS NTS 2.75% 07/31/2027	381,103	2.750%	7/31/2027	—	—	Aaa	4.7	—	3.0
UNITED STATES TREAS NTS 2.875% 04/30/2029	1,087,344	2.875%	4/30/2029	—	—	Aaa	4.6	—	4.5
UNITED STATES TREAS NTS 2.875% 05/15/2028	375,754	2.875%	5/15/2028	—	—	Aaa	4.7	—	3.7
UNITED STATES TREAS NTS 2.875% 08/15/2028	504,700	2.875%	8/15/2028	—	—	Aaa	4.6	—	3.9
UNITED STATES TREAS NTS 3.125% 08/31/2027	480,868	3.125%	8/31/2027	—	—	Aaa	4.7	—	3.0
UNITED STATES TREAS NTS 3.125% 11/15/2028	943,442	3.125%	11/15/2028	—	—	Aaa	4.6	—	4.1
UNITED STATES TREAS NTS 3.25% 06/30/2027	486,463	3.250%	6/30/2027	—	—	Aaa	4.7	—	2.8

Summary Analytics Report

	Ending Value	Coupon Rate	Maturity Date	Call Date	S&P Rating	Moody's Rating	Yield to Maturity	Yield to Call	Modified Duration
UNITED STATES TREAS NTS 3.5% 01/31/2028	681,700	3.500%	1/31/2028	—	—	Aaa	4.7	—	3.3
UNITED STATES TREAS NTS 3.5% 09/15/2025	1,481,309	3.500%	9/15/2025	—	—	Aaa	5.2	—	1.2
UNITED STATES TREAS NTS 3.875% 11/30/2027	975,336	3.875%	11/30/2027	—	—	Aaa	4.7	—	3.2
UNITED STATES TREAS NTS 3.875% 12/31/2027	495,672	3.875%	12/31/2027	—	—	Aaa	4.7	—	3.2
UNITED STATES TREAS NTS 4.125% 09/30/2027	990,548	4.125%	9/30/2027	—	—	Aaa	4.7	—	3.1
UNITED STATES TREAS NTS 4.125% 10/31/2027	493,403	4.125%	10/31/2027	—	—	Aaa	4.7	—	3.1
UNITED STATES TREAS NTS 4.5% 04/15/2027	1,100,087	4.500%	4/15/2027	—	—	Aaa	4.8	—	2.7
UNITED STATES TREAS NTS 4.5% 07/15/2026	504,794	4.500%	7/15/2026	—	—	Aaa	4.9	—	2.0
UNITED STATES TREAS NTS 4.625% 11/15/2026	823,580	4.625%	11/15/2026	—	—	Aaa	4.8	—	2.3
VACAVILLE CALIF UNI SCH DIST 1.457% 08/01/2027	450,479	1.457%	8/1/2027	—	—	Aa2	5.1	—	3.0
WELLS FARGO BANK NATL ASSN 4.55% 2027	248,391	4.550%	12/13/2027	—	—	—	4.9	—	3.3
WISCONSIN ST GEN FD ANNUAL APP 3.218% 05/01/2027	717,436	3.218%	5/1/2027	—	AA	Aa2	5.0	—	2.7
Total Madison County Mass Transit District Agency	47,071,447	2.628%	2/23/2027	—	AA-	Aaa	4.9	—	2.6
Total Madison County Mass Transit District Agency	47,071,447	2.628%	2/23/2027	—	AA-	Aaa	4.9	—	2.6

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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

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RESOLUTION 24-62

AMENDING THE FY2024 OPERATING BUDGET

WHEREAS, the 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, on June 29, 2023, the District approved Ordinance 23-02 adopting an Operating Budget for fiscal period July 1, 2023 through June 30, 2024; and,

WHEREAS, the continuation of the transportation service relies on the fiscal integrity of the District and a responsible program of expenditures.

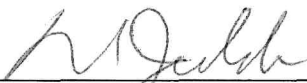
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MADISON COUNTY MASS TRANSIT DISTRICT THAT:

1. The Madison County Mass Transit District Operating Budget for fiscal period July 1, 2023 through June 30, 2024 shall be amended as follows:

<u>Expenditure Line Item</u>	<u>Adjustment Amount</u>	<u>Adjusted Budget</u>
Fixed Route and Paratransit	\$300,000	\$32,476,000
District Office Expenses	\$190,000	\$640,000
Facilities Maintenance	\$291,000	\$1,367,000
District Budget Contingency	(\$781,000)	\$219,000
<u>Revenue Line Item</u>		
Fares	\$1,100,000	\$1,670,000

2. Ronald L. Jedda, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of the District, are hereby authorized to take any and all actions as reasonably necessary to execute, complete, and perform all obligations associated with the Operating Budget as amended and the intent and purposes of this Resolution, including the preambles hereto, on behalf of and in a manner most beneficial to the Madison County Mass Transit District.

ADOPTED by the Madison County Mass Transit District, Madison County, Illinois, on this twenty-seventh day of June 2024.

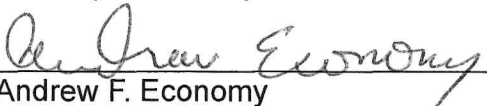


Ronald L. Jedda, Chairman

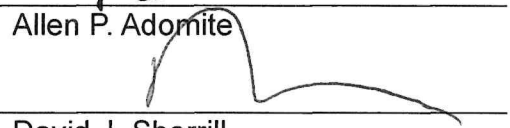
Christopher C. Guy



Allen P. Adomite



Andrew F. Economy



David J. Sherrill

APPROVED as to Form:



Legal Counsel

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 (District), and as such Secretary, I am the keeper of the records and files of the District.

I do further certify that at a duly constituted and legally convened meeting of the Board of Trustees of the District held on Thursday, June 27, 2024, a Resolution was adopted in full accordance and conformity with the by-laws of the 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 Madison County Mass Transit District Operating Budget for fiscal period July 1, 2023 through June 30, 2024 shall be amended as follows:

<u>Expenditure Line Item</u>	<u>Adjustment Amount</u>	<u>Adjusted Budget</u>
Fixed Route and Paratransit	\$300,000	\$32,476,000
District Office Expenses	\$190,000	\$640,000
Facilities Maintenance	\$291,000	\$1,367,000
District Budget Contingency	(\$781,000)	\$219,000
<u>Revenue Line Item</u>		
Fares	\$1,100,000	\$1,670,000

2. Ronald L. Jedda, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of the District, are hereby authorized to take any and all actions as reasonably necessary to execute, complete, and perform all obligations associated with the Operating Budget as amended and the intent and purposes of this Resolution, including the preambles hereto, 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 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 District on this twenty-seventh day of June 2024.

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

RESOLUTION 24-63

AUTHORIZING THE COMMITMENT AND DISBURSEMENT OF FUNDS FOR CAPITAL PROJECTS

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 Local Mass Transit District Act, 70 ILCS 3610/5 (14) provides for the general powers of the Board of Trustees of the District to include “to use its established funds, personnel, and other resources to acquire, construct, operate and maintain bikeways and trails. Districts may cooperate with other governmental and private agencies in bikeway and trail programs”; and,

WHEREAS, on September 29, 2022, the District Board of Trustees obligated a total of \$34,000,000.00 of current reserve funds to support the development of future trail projects throughout Madison County, Illinois, identified in Exhibit ‘A’ which is attached hereto and incorporated herein by reference; and,

WHEREAS, the capital projects identified on Exhibit ‘A’ are dependent upon an agreement or letter of intent being executed between District and the beneficiary municipality; and,

WHEREAS, if District and the municipality are unable to reach an agreement regarding the capital project or use of funds, then the District may eliminate capital projects from Exhibit ‘A’. Likewise, the District reserves the right to add projects to Exhibit ‘A’ at any time; and,

WHEREAS, the District has determined that it has reserve funds available and sufficient to fulfill this obligation while still maintaining a sufficient reserve for operations and maintenance; and,

WHEREAS, the District by its Managing Director will negotiate and execute intergovernmental agreements or letters of intent, whichever the case may be, to effectuate the disbursement of funds for the completion of the capital projects set forth in Exhibit ‘A’; and,

WHEREAS, the District’s role in these agreements is to disburse the funds in accordance with the agreement terms; and,

WHEREAS, the District has secured grant funding and/or completed some of the capital projects identified on Exhibit ‘A’; and,


WHEREAS, the District finds that it is appropriate to authorize its Managing Director to approve the disbursement of the adjusted amount of \$30,412,000.00 in reserve funds for the purpose of completing the capital projects identified in Exhibit ‘A’; and,

WHEREAS, the District intends and finds it appropriate that the capital project plan identified in Exhibit ‘A’ be administered by the Agency for Community Transit (ACT) in compliance with and pursuant to the terms of the Memorandum of Understanding between District and ACT.

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

1. The District, hereby obligates, commits, and dedicates \$30,412,000.00 from its reserve funds, to satisfy the aforementioned agreements in order to complete the capital projects identified in Exhibit 'A' and it authorizes the Managing Director to approve the disbursement of the committed funds for that purpose as such projects are in a position to proceed.
2. The District authorizes an adjusted balance of \$30,412,000.00 in the Committed Fund Balance Account effective July 1, 2024.
3. Ronald Jedda, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of Madison County Mass Transit District, are hereby authorized and directed to carry out the requirements documented herein.
4. Ronald Jedda, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of Madison County Mass Transit District, are hereby authorized and directed to enter into a memorandum of agreement with ACT to administer and implement the capital projects described in Exhibit A.
5. Ronald Jedda, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of Madison County Mass Transit District, are hereby authorized to take any and all actions as reasonably necessary to execute, complete, and perform all obligations associated with the commitment and disbursement of the funds described herein, on behalf of and in a manner most beneficial to the District.

ADOPTED, by the Board of Trustees of the Madison County Mass Transit District, Madison County, Illinois, on this twenty-seventh day of June, 2024.



Ronald L. Jedda, Chairman


Christopher C. Guy



Allen P. Adomite



Andrew F. Economy



David J. Sherrill

APPROVED as to Form:



Legal Counsel

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 seal 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, June 27, 2024, 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, hereby obligates, commits, and dedicates \$30,412,000.00 from its reserve funds, to satisfy the aforementioned agreements in order to complete the capital projects identified in Exhibit 'A' and it authorizes the Managing Director to approve the disbursement of the committed funds for that purpose as such projects are in a position to proceed.
2. The District authorizes an adjusted balance of \$30,412,000.00 in the Committed Fund Balance Account effective July 1, 2024.
3. Ronald Jedda, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of Madison County Mass Transit District, are hereby authorized and directed to carry out the requirements documented herein.
4. Ronald Jedda, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of Madison County Mass Transit District, are hereby authorized and directed to enter into a memorandum of agreement with ACT to administer and implement the capital projects described in Exhibit A.
5. Ronald Jedda, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of Madison County Mass Transit District, are hereby authorized to take any and all actions as reasonably necessary to execute, complete, and perform all obligations associated with the commitment and disbursement of the funds described herein, on behalf of and in a manner most beneficial to the 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 this twenty-seventh day of June, 2024.

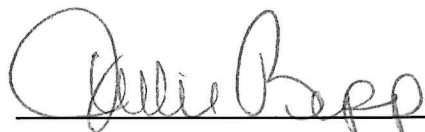


Exhibit A

MCT Trails Initiative: A 10 Year Project to Expand and Enhance the MCT Trails

<u>New Bikeways</u>	<u>Community</u>	<u>Amount Obligated</u>	<u>Project Completed</u>	<u>Grant Awarded</u>	<u>Amount Obligated</u>	<u>Zone</u>
		<u>Resolution 23-11</u> <u>dated 9/29/22</u>	<u>or Eliminated</u>		<u>Resolution 24-63</u> <u>dated 6/27/24</u>	
Alton Greenway (Broadway Shared Use Path)	Alton	\$ 3,000,000.00			\$ 3,000,000.00	Riverbend
Godfrey Trail	Godfrey	\$ 500,000.00			\$ 500,000.00	Riverbend
Eastgate Connector	East Alton	\$ 400,000.00	\$ 400,000.00		\$ -	Riverbend
Goshen Trail to Bethalto - Phase 1 (to 143)	Roxana	\$ 2,000,000.00		\$ 388,000.00	\$ 1,612,000.00	Riverbend
Goshen Trail to Bethalto - Phase 2 (to Belk Park with 143 tunnel)	Wood River	\$ 4,000,000.00			\$ 4,000,000.00	Riverbend
Goshen Trail to Bethalto - Phase 3 (to Moreland Road)	Bethalto	\$ 2,000,000.00			\$ 2,000,000.00	Riverbend
South Roxana Spur	South Roxana	\$ 250,000.00			\$ 250,000.00	Riverbend
	Riverbend Total	\$ 12,150,000.00	\$ 400,000.00	\$ 388,000.00	\$ 11,362,000.00	
Heritage Trail to Goshen Road Connector	Glen Carbon	\$ 500,000.00			\$ 500,000.00	Central MadCo
IT Trail Phase 2 (Irma to Nickel Plate Trail)	Edwardsville	\$ 500,000.00			\$ 500,000.00	Central MadCo
East - West Confluence Trail Connection (Bluff Trail to Confluence Trail)	Hartford, Roxana, South Roxana	\$ 350,000.00			\$ 350,000.00	Central MadCo
Schoolhouse Trail @ 157 & Horseshoe Lake Rd (tunnel)	Collinsville	\$ 1,500,000.00	\$ 1,500,000.00		\$ -	Central MadCo
Schoolhouse Trail Grade Separation at Pleasant Ridge Rd (bridge)	Maryville	\$ 1,500,000.00			\$ 1,500,000.00	Central MadCo
	Central MadCo Total	\$ 4,350,000.00	\$ 1,500,000.00	\$ -	\$ 2,850,000.00	
Schoolhouse Trail @ 111 & Horseshoe Lake Rd (bridge)	Pontoon Beach	\$ 4,000,000.00		\$ 300,000.00	\$ 3,700,000.00	Southwest MadCo
Confluence to Wilson Park	Granite City	\$ 1,500,000.00			\$ 1,500,000.00	Southwest MadCo
Madison Schoolhouse Trail Extension	Madison	\$ 1,500,000.00			\$ 1,500,000.00	Southwest MadCo
Venice Bike/Ped Connector	Venice	\$ 3,500,000.00			\$ 3,500,000.00	Southwest MadCo
	Southwest MadCo Total	\$ 10,500,000.00	\$ -	\$ 300,000.00	\$ 10,200,000.00	
Formosa East (Goshen Trail to Silver Creek Trail with Bridge)	Troy	\$ 4,000,000.00		\$ 500,000.00	\$ 3,500,000.00	East MadCo
Silver Creek Trail Phase 4 (IL-4 to St. Jacob)	St. Jacob	\$ 1,500,000.00			\$ 1,500,000.00	East MadCo
Silver Creek Trail Phase 5 (St. Jacob to Highland Park & Ride)	Highland	\$ 1,000,000.00			\$ 1,000,000.00	East MadCo
	East MadCo Total	\$ 6,500,000.00	\$ -	\$ 500,000.00	\$ 6,000,000.00	
Arts in Transit and Art on the Trails	County Wide	\$ 500,000.00	\$ 500,000.00		\$ -	Countywide
	GRAND TOTAL	\$ 34,000,000.00	\$ 2,400,000.00	\$ 1,188,000.00	\$ 30,412,000.00	

ORDINANCE NO. 24-03
ADOPTION OF THE ANNUAL OPERATING AND CAPITAL BUDGET AND APPROPRIATION
ORDINANCE OF THE MADISON COUNTY MASS TRANSIT DISTRICT
MADISON COUNTY, ILLINOIS
FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025

WHEREAS, pursuant to 50 ILCS 330/3, this ordinance approves a Budget and Appropriation for the Madison County Mass Transit District, Madison County, Illinois.

WHEREAS, the District made the Tentative Budget and Appropriation Ordinance No. 24-02 conveniently available for public inspection for at least thirty (30) days prior to final adoption as required by 50 ILCS 330/2, from Ch. 85, par. 803.

WHEREAS, the Tentative Capital Budget Vehicles - Buses and Vehicles - Transit Support lines have been decreased \$228,000 and \$122,006, respectively, due to vehicles received and accepted in May 2024, but no other changes have been made to the expenditure amounts approved by the District in Tentative Budget and Appropriation Ordinance No. 24-02.

WHEREAS, the Tentative Capital Budget Federal Transit Administration Section 5307 line has been decreased \$97,604 due to the Transit Support Vehicles received and accepted in May 2024, but no other changes have been made to the estimated receipts amounts approved by the District in Tentative Budget and Appropriation Ordinance No. 24-02.

WHEREAS, the District held a Public Hearing on June 27, 2024, at 8:30 a.m. as to the Tentative Budget and Appropriation Ordinance No. 24-02 in advance of passage of this Ordinance as requested by 50 ILCS 330/2, from Ch. 85, par. 803.


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

Section 1. For the fiscal year beginning July 1, 2024, and ending June 30, 2025, the following sums of money, as set forth in Attachments A and B, are appropriated for the corporate purposes of the Madison County Mass Transit District, Madison County, Illinois.

Section 2 The Budget and Appropriation containing an estimate of revenues and expenditures for the Operating and Capital Funds, as set forth in Attachments A and B are hereby adopted.

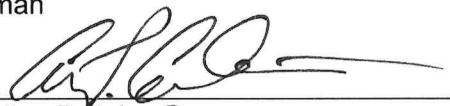
Section 3 If any section, subdivision, or sentence of this ordinance shall for any reason be held invalid or to be unconstitutional, such decision shall not affect the validity of the remaining portion of this ordinance.

This Ordinance is hereby adopted on this twenty-seventh day of June 2024 by the Board of Trustees of the Madison County Mass Transit District.

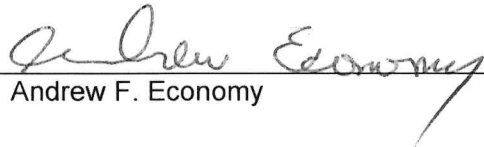


Ronald L. Jedda, Chairman


Christopher C. Guy



Allen P. Adomite



Andrew F. Economy



David J. Sherrill

APPROVED as to Form:



Legal Counsel

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 seal 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, June 27, 2024, an ordinance 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 Ordinance.

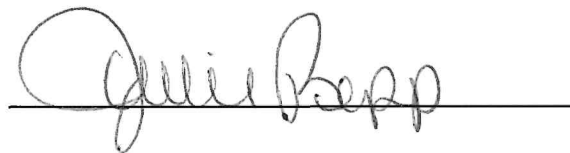
NOW, THEREFORE, BE IT ORDAINED BY THE CHAIRMAN AND THE BOARD OF TRUSTEES OF THE MADISON COUNTY MASS TRANSIT DISTRICT, AS FOLLOWS:

Section 1. For the fiscal year beginning July 1, 2024, and ending June 30, 2025, the following sums of money, as set forth in Attachments A and B, are appropriated for the corporate purposes of the Madison County Mass Transit District, Madison County, Illinois.

Section 2. The Budget and Appropriation containing an estimate of revenues and expenditures for the Operating and Capital Funds, as set forth in Attachments A and B are hereby adopted.

Section 3. If any section, subdivision, or sentence of this ordinance shall for any reason be held invalid or to be unconstitutional, such decision shall not affect the validity of the remaining portion of this ordinance.

IN WITNESS WHEREOF, I have hereunto affixed my official signature as Secretary of the Madison County Mass Transit District this twenty-seventh day of June 2024.



ATTACHMENT A

MADISON COUNTY MASS TRANSIT DISTRICT
PROPOSED OPERATING BUDGET AND APPROPRIATION
JULY 1, 2024 TO JUNE 30, 2025

PROJECTED OPERATING EXPENDITURES AND APPROPRIATION

Fixed Route and Paratransit	\$35,400,000
ACT Administrative Contract	490,000
Rideshare	900,000
Professional and Other Services	525,000
Trustee Expenses	30,000
District Office Expenses	640,000
Facilities Maintenance	1,367,000
District Budget Contingency	<u>1,000,000</u>
TOTAL APPROPRIATION	<u><u>\$40,352,000</u></u>

CASH ON HAND AT BEGINNING OF FISCAL YEAR **\$600,000**

ESTIMATED RECEIPTS

Sales Tax Revenue	\$12,800,000
Investment Income	1,000,000
IDOT Operating Assistance	21,000,000
Federal CARES Act/CRRSAA/ARPA Funding	1,890,000
Local Sales Tax Reform Fund	3,100,000
CMAQ Rideshare Marketing And Outreach	750,000
Commuter Initiative	150,000
Fares	1,900,000
Other Revenue	<u>118,000</u>
TOTAL ESTIMATED RECEIPTS	<u><u>\$42,708,000</u></u>

TOTAL ESTIMATED RECEIPTS AND CASH ON HAND **\$43,308,000**

TOTAL APPROPRIATION **\$40,352,000**

EXPECTED CASH ON HAND AT END OF FISCAL YEAR **\$2,956,000**

ATTACHMENT B

**MADISON COUNTY MASS TRANSIT DISTRICT
PROPOSED CAPITAL BUDGET
FY2025**

ESTIMATED RECEIPTS

Federal Transit Administration Section 5307	\$6,365,427
Federal Transit Administration Section 5339	3,780,000
Congestion Mitigation Air Quality (CMAQ)	5,270,000
Rebuild Illinois	12,826,000
Illinois Department of Natural Resources (IDNR)	1,088,000
Metro East Park and Recreation District (MEPRD)	2,550,000
Future grants & Other funding	7,020,000
Intergovernmental Agreements	100,000

TOTAL ESTIMATED RECEIPTS

\$38,999,427

PROJECTED EXPENDITURES

Bikeways	\$38,868,000
Bus Station/Stops and Park & Ride Improvements	9,036,000
Cooperative Police Bicycle Grant Program	75,000
Facility Improvements	6,650,000
Maintenance Equipment	1,495,000
MIS Equipment	4,200,000
Transit Support Equipment	711,000
Vehicles - Buses	17,801,750
Vehicles - Rideshare Vans	912,000
Vehicles - Transit Support	1,203,986
Contingency	2,000,000

TOTAL PROJECTED EXPENDITURES

\$82,952,736

ESTIMATED RECEIPTS (UNDER) PROJECTED EXPENDITURES

(\$43,953,309)

Committed Fund Balance - FY25 Capital Budget
Committed Fund Balance - Future Years
Total Committed Fund Balance

\$17,512,000
\$12,900,000
\$30,412,000

Assigned Fund Balance - FY25 Capital Budget

\$26,441,309

Freedom of Information Act (FOIA) Report
May 2024

The following FOIA requests were received:

**Julia Shephard – Harvard College
(Received 5/14/2024 –Response sent 5/17/2024)**

Request to inspect bus procurement contracts/purchase orders between Madison County Transit and bus manufacturers from 2014-2024 (further back if you have other records easily accessible). I am looking for information on the final prices, fuel types, manufacturers, vehicle lengths, and models of the final buses sold, but I would be happy to receive this information in PO/contract form.

**Sheri Reid – Smart Procure – Commercial Request
(Received 5/31/2024 –Response sent 6/11/2024)**

All purchasing records from 3/1/24 to 5/31/2024:

1. Unique Identifier (i.e. PO#, Invoice #, Check #, Encumbrance #, etc.)
2. Purchase date
3. Line item details (Detailed description of the purchase)
4. Line item quantity
5. Line item price
6. Vendor ID number, name, address, contact person and their email address



Madison County Transit
#1 Transit Way
Pontoon Beach, Illinois 62040

S. J. Morrison, Managing Director

Mr. Morrison,

On June 2nd this year, one of the largest sporting events in the region took place at WWT Raceway with the Enjoy Illinois 300 NASCAR race.

There are always people that stand out at these events. This year there were other standouts outside of the race track. Amanda Viliocco-Smith and your dedicated staff provided top-notch service on Sunday to our fans. We received many kudos for the provided services, and I wanted to personally let you know this service does not go unnoticed.. All drivers and supervisors were exceptional and we look forward to continuing this partnership to show more Madison County residents what our great area has to offer.

Please express my gratitude to your Board of Commissioners and your excellent staff.

On behalf of WWT Raceway and our fans, thank you.

A handwritten signature in black ink, appearing to read 'C. Francois', with a stylized flourish at the end.

Curtis Francois
WWT Raceway
Owner/ President



I LIKE TO ROAM

LEGEND

We Love You NEWT!

Love Kinship

Love Kinship

PLANT THESE TREES, LET THEM GROW WHEN THEY GROW UP

HERE FOR YOU

Newt Art



CITIZEN COMMENDATION AWARD

Presented to
Joshua E. Reed

In recognition of your actions on 10/14/2024, where you located and called 911 for a fellow citizen representing a medical emergency. Your actions in your understanding and willingness to get involved played a great role in saving the victim's life. Your actions speak highly of you and helped both the Edwardsville Police and Fire Department's further commitment of working with the community to improve and enhance the quality of life for all our citizens.

James W. Morrison, Fire Chief *Michael Thomas, Chief of Police*

J MORRISON



RESOLUTION 24-64

**AUTHORIZING AN AWARD OF CONTRACT FOR
ONBOARD WIRELESS ROUTERS**

WHEREAS, Madison County Mass Transit District (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 the County; and,

WHEREAS, the current wireless routers used on buses will cease to function in November 2024 due to their age and a lack of support from the manufacturer; and,

WHEREAS, reliable and secure internet connectivity is required for bus tracking, fare collection, and CAD AVL system functionality; and,

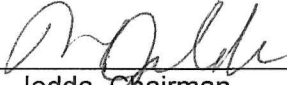
WHEREAS, three quotes were received for the bus router upgrades, and Step CG, LLC from Covington, Kentucky, offered the lowest responsive and responsible quoted price; and

WHEREAS, this purchase will be funded with Section 5307 financial assistance made available through the Federal Transit Administration at an 80/20 federal/local ratio.

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

1. A contract be awarded to Step CG, LLC from Covington, Kentucky, in the amount of two hundred forty-two thousand, seven hundred fourteen dollars and sixteen cents (\$242,714.16) for onboard wireless router equipment.
2. 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 and directed 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-seventh day of June 2024.



Ronald L. Jedda, Chairman

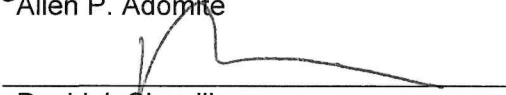
Christopher C. Guy



Allen P. Adomite



Andrew F. Economy



David J. Sherrill

APPROVED as to Form:



Legal Counsel

CERTIFICATE

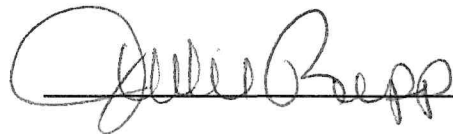
I, Julie Repp, do hereby certify that I am the fully qualified and acting Secretary of the Board of Trustees of the Madison County Mass Transit District, and as such Secretary, I am the keeper of the records and files of the Madison County Mass Transit District.

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, June 27, 2024, 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. A contract be awarded to Step CG, LLC from Covington, Kentucky, in the amount of two hundred forty-two thousand, seven hundred fourteen dollars and sixteen cents (\$242,714.16) for onboard wireless router equipment.
2. 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 and directed 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.

IN WITNESS WHEREOF, I have hereunto affixed my official signature as Secretary of the Madison County Mass Transit District on this twenty-seventh day of June 2024.



To: SJ Morrison, Managing Director
From: Penny Brown, Director of Grants and Procurement
Project: Onboard wireless router equipment
Date: June 25, 2024

Quotes were solicited for the purchase of 78 wireless routers and antennas for buses. The current routers will cease to function in November 2024 due to their age and a lack of support from the manufacturer.

Quotes were received from the following three companies:

Bidder	Price	Notes
STEP CG, LLC Covington, KY	\$242,714.16	Award recommendation
Kajeet McLean, VA	\$252,655.22	
Industrial Networking Solutions (INS) Richardson, TX	\$309,718.50	

STEP CG, LLC submitted the lowest responsive and responsive quote. Their price has been deemed fair and reasonable and a responsibility determination concluded they have the ability to provide the equipment as requested.

Recommendation is being made for a contract award to the lowest responsive and responsible bidder, STEP CG, LLC, in the amount of \$242,714.16 for the purchase and delivery of onboard wireless router equipment.

This purchase will be funded with Section 5307 financial assistance made available through the Federal Transit Administration at an 80/20 federal/local ratio.

RESOLUTION 24-65

**APPROVAL TO AWARD CONTRACTS FOR 4-WHEEL DRIVE
SPORT UTILITY VEHICLES**

WHEREAS, the Madison County Mass Transit District (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 the County; and,

WHEREAS, the District, in order to operate its fleet efficiently, is needing to replace three (3) road supervisor vehicles that have exceeded their useful life; and,

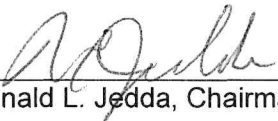
WHEREAS, in order to purchase the vehicles to meet the needs of the fleet in a timely manner, and ensure compliance with the District's Procurement Policy and the Federal Transit Administration's (FTA) grant funding requirements, an approach needs to be used in order to promptly place vehicle orders for the lowest price before the available vehicles are otherwise sold off the lot and/or the manufacturer's order bank is closed; and,

WHEREAS, the purchase of these vehicles will be funded with Section 5307 financial assistance made available through the Federal Transit Administration at an 80/20 federal/local ratio.

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

1. Contract(s) for the purchase of three (3) vehicles be awarded by September 30, 2024, in the cumulative amount not to exceed one hundred fifty thousand dollars (\$150,000), to vendors with available, soon to be available, or state awarded joint purchasing contracts, provided that all applicable procurement and purchasing requirements are adhered to.
2. 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 and directed to take all action necessary to execute, complete, and perform all obligations associated with the contract, including any and all change orders, and to take any such further actions as are necessary and appropriate 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-seventh day of June 2024.




Ronald L. Jedda, Chairman

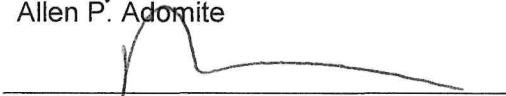
Christopher C. Guy



Andrew F. Economy



Allen P. Adomite



David J. Sherrill

APPROVED as to Form:



Legal Counsel

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, June 27, 2024, 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. Contract(s) for the purchase of three (3) vehicles be awarded by September 30, 2024, in the cumulative amount not to exceed one hundred fifty thousand dollars (\$150,000), to vendors with available, soon to be available, or state awarded joint purchasing contracts, provided that all applicable procurement and purchasing requirements are adhered to.
2. 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 and directed to take all action necessary to execute, complete, and perform all obligations associated with the contract, including any and all change orders, and to take any such further actions as are necessary and appropriate 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-seventh day of June 2024.



RESOLUTION 24-66

AUTHORIZING THE DISPOSAL OF SURPLUS REAL PROPERTY

WHEREAS, the Madison County Mass Transit District owns certain real property, as described in Attachment A (hereinafter "Property"); and,

WHEREAS, the District through adoption of Resolution 23-32, has determined the Property to be surplus property and no longer necessary, useful, or in the best interest of the District, to retain ownership of said Property; and,

WHEREAS, the State of Illinois, and the Local Mass Transit District ACT, have statutory and/or regulatory requirements governing the disposal of property owned by the District, and disposal may be subject to their approval; and,

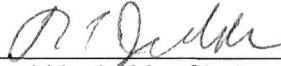
WHEREAS, the District lawfully published the Public Notice of Sale of Property on May 15, 2024, and accepted electronic bids on said Property May 20, 2024, until June 11, 2024; and,

WHEREAS, it has been determined to be in the best interest of the District to accept the bid by Fireside Acquisitions LLC for the amount of twenty-five thousand dollars (\$25,000.00) to complete the process of disposing of said Property.

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

1. Steven J. Morrison, Managing Director of Madison County Mass Transit District, is hereby authorized to dispose of the District owned surplus real property as described in Attachment A in accordance with State law, or any applicable guidelines and/or regulations.
2. Steven J. Morrison, Managing Director of Madison County Mass Transit District, is hereby authorized to take any and all actions necessary to carry out the intent of this Resolution including seeking approval from the necessary public bodies in a manner deemed to be in the best interest of the District.
3. Steven J. Morrison, Managing Director of Madison County Mass Transit District, is hereby authorized to execute, complete, administer, and perform all obligations associated with any resulting contracts, furnish such additional information as may reasonably be required in connection with the aforesaid actions, and to take any and all such further actions as are necessary and appropriate, including any and all amendments, on behalf of and in a manner most beneficial to the Madison County Mass Transit District.

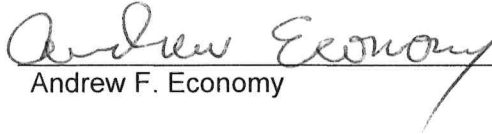
ADOPTED by the Madison County Mass Transit District, Madison County, Illinois, on this twenty-seven day of June 2024.



Ronald L. Jedda, Chairman

Christopher C. Guy

Allen P. Adomite



Andrew F. Economy

David J. Sherrill

APPROVED as to Form:



Legal Counsel

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.

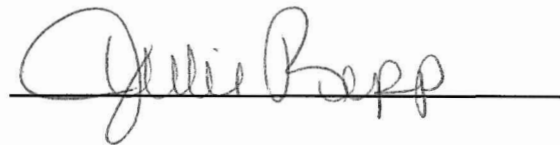
I do further certify that at a duly constituted and legally convened meeting of the Board of Trustees of the Madison County Mass Transit District held on Thursday, June 27, 2024, a resolution was adopted in full accordance and conformity with the by-laws of the Madison County Mass Transit District and 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:

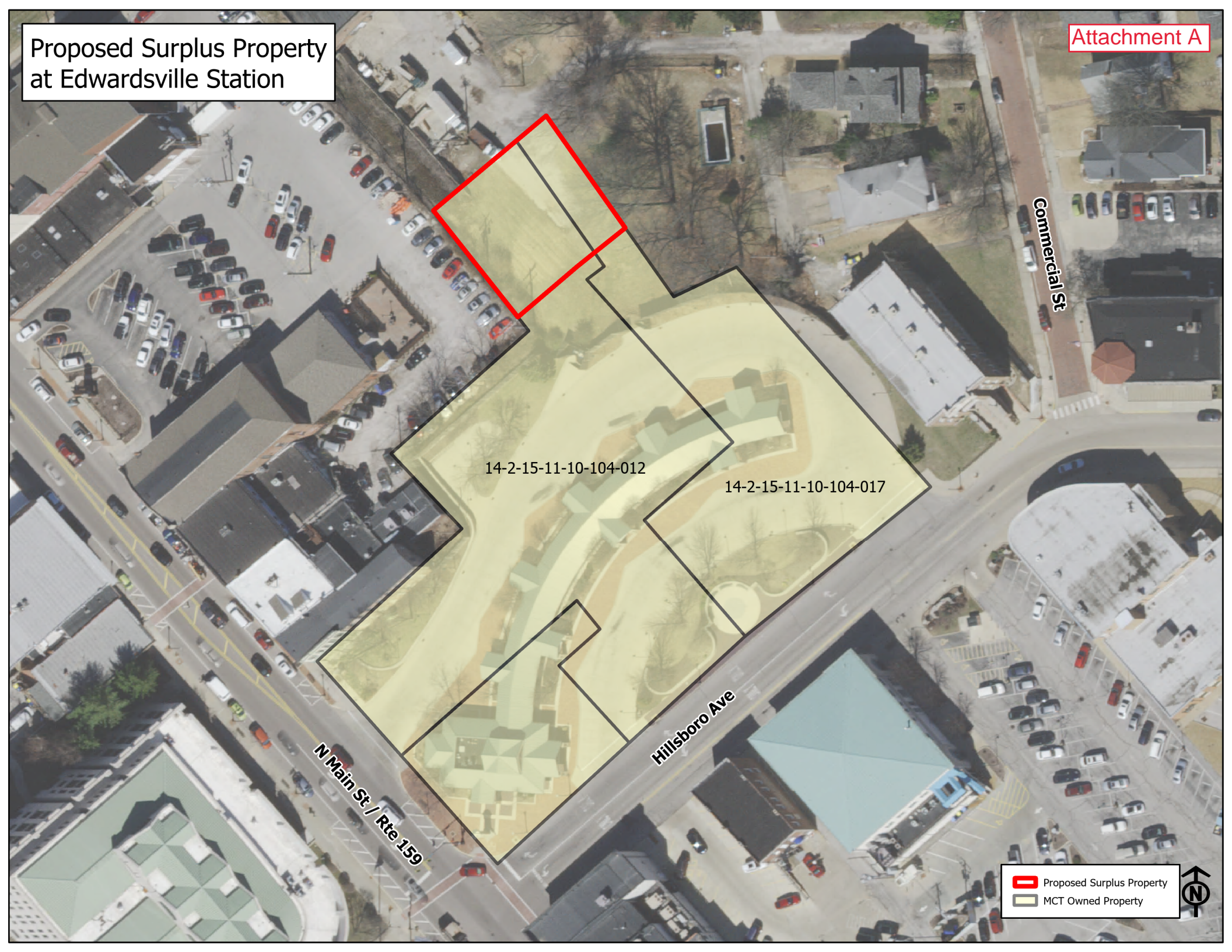
1. Steven J. Morrison, Managing Director of Madison County Mass Transit District, is hereby authorized to dispose of the District owned surplus real property as described in Attachment A in accordance with State law, or any applicable guidelines and/or regulations.
2. Steven J. Morrison, Managing Director of Madison County Mass Transit District, is hereby authorized to take any and all actions necessary to carry out the intent of this Resolution including seeking approval from the necessary public bodies in a manner deemed to be in the best interest of the District.
3. Steven J. Morrison, Managing Director of Madison County Mass Transit District, is hereby authorized to execute, complete, administer, and perform all obligations associated with any resulting contracts, furnish such additional information as may reasonably be required in connection with the aforesaid actions, and to take any and all such further actions as are necessary and appropriate, including any and all amendments, 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-seventh day of June 2024.



Proposed Surplus Property
at Edwardsville Station



14-2-15-11-10-104-012

14-2-15-11-10-104-017

N Main St / Rte 159

Hillsboro Ave

Commercial St

Legend:
[Red outline] Proposed Surplus Property
[Yellow fill] MCT Owned Property



RESOLUTION 24-67

**APPOINTING DIRECTORS OF THE
AGENCY FOR COMMUNITY TRANSIT, INC.**

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 is lawfully empowered to operate as a municipal corporation providing mass transit services for the residents of the District and members of the general public; and,

WHEREAS, the Agency for Community Transit, Inc. (Agency), was organized as a 501(c)(3) not-for-profit charitable corporation under the laws of the State of Illinois in 1984 for the purpose of operating public transit services under contract to the District; and,


WHEREAS, given the history of its success, the District has determined that the Agency has provided exemplary service to the District and that its relationship with the Agency remains in the best interest of the residents of Madison County, Illinois; and,

WHEREAS, the by-laws of the Agency require the appointment of the Agency's Directors by the Board of Trustees of the District.

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


1. The Board of Directors and staff of the Agency for Community Transit, Inc., are recognized and commended by the District for their excellent service to the residents of Madison County, Illinois.
2. Chrissy M. Wiley is hereby re-appointed for a seven-year term, beginning March 1, 2024, and continuing through February 29, 2031.

ADOPTED, by the Board of Trustees of the Madison County Mass Transit District, Madison County, Illinois, on this thirteenth day of June 2024.

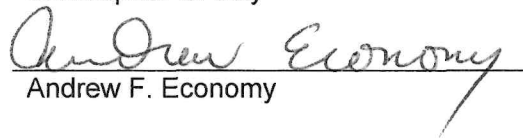


Ronald L. Jedda, Chairman

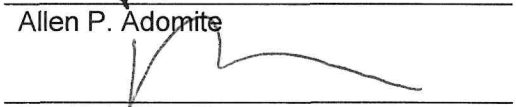
Christopher C. Guy



Allen P. Adomite



Andrew F. Economy



David J. Sherrill

APPROVED as to Form:



Legal Counsel

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.

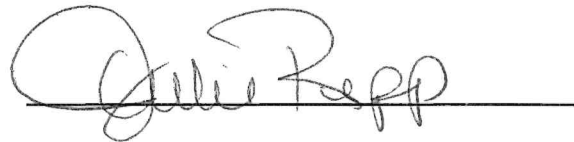
I do further certify that at a duly constituted and legally convened meeting of the Board of Trustees of the Madison County Mass Transit District held on Thursday, June 27, 2024, a resolution was adopted in full accordance and conformity with the by-laws of the Madison County Mass Transit District and 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 Board of Directors and staff of the Agency for Community Transit, Inc., are recognized and commended by the District for their excellent service to the residents of Madison County, Illinois.
2. Chrissy M. Wiley is hereby re-appointed for a seven-year term, beginning March 1, 2024, and continuing through February 29, 2031.

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-seventh day of June 2024.

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

PROPOSED FY2025 SCHEDULE OF BOARD MEETING DATES

The following will serve as notice of the regular meetings of the Madison County Mass Transit District Board of Trustees. The meetings will be held at 8:30 a.m. at the new MCT Administration Building, located at 1 Transit Way, Pontoon Beach, Illinois.

July 18, 2024
August 29, 2024
September 26, 2024
October 31, 2024
November 21, 2024
December 19, 2024
January 30, 2025
February 27, 2025
March 27, 2025
April 24, 2025
May 29, 2025
June 26, 2025