

AGENDA
Board of Trustees Meeting
Madison County Mass Transit District
8:30 a.m., Thursday, September 28, 2023
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.	<u>Consideration of the minutes of the August 31, 2023, regular meeting, for inclusion in the District's official records.</u>	Discussion/Action
V.	<u>Financial:</u>	
	A. Payments and Claims: Consideration of the September 2023 Claims for Payment	Discussion/Action
	B. Monthly Financial Report: Review of the Monthly Financial Records as of August 31, 2023	Discussion/Action
VI.	<u>Services:</u>	
	A. Managing Directors Report	
	B. Resolution 24-11 Authorizing Approval of the Winter Service Change	Discussion/Action
	C. Resolution 24-12 Authorizing the Purchase of one Towable Manlift	Discussion/Action
VII.	<u>Other Business:</u>	
VIII.	<u>Adjournment</u>	Discussion/Action
	Next meeting date: October 26, 2023	

MINUTES

Board of Trustees

Madison County Mass Transit District
8:30 a.m., Thursday, August 31, 2023
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, ALLEN P. ADOMITE, AND ANDREW F. ECONOMY, AND CHRISTOPHER C. GUY

MEMBERS ABSENT: NONE

OTHERS PRESENT: STEVEN J. MORRISON, ACT; PHIL ROGGIO, ACT; MICHELLE DOMER, ACT; JULIE REPP, ACT; ROB SCHMIDT, ACT; DEBBIE BARRON, ACT; EVAN FRANKLIN, LEGAL COUNSEL; TOM CISSELL, OATES AND ASSOCIATIONS; JASON DREYER, OATES AND ASSOCIATES; MIKE WEVER, GENERAL PUBLIC

III. Public Comments:

Mike Wever complimented MCT on the work that has been done on the MCT Trails.

IV. Consideration of the minutes of the July 27, 2023, 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 August 2023 claims for payment:

ADOMITE MADE THE MOTION, SECONDED BY ECONOMY, TO APPROVE THE PAYMENTS AND CLAIMS.

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

- B. ADOMITE MADE THE MOTION, SECONDED BY GUY, TO APPROVE THE MONTHLY FINANCIAL REPORT AS OF JULY 31, 2023.

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 GUY, TO APPROVE THE FOLLOWING RESOLUTION:

24-05 AFFIRMING EXECUTION AND AUTHORIZING AMENDMENT OF
DOWNSTATE OPERATING ASSISTANCE GRANT AGREEMENT WITH THE
ILLINOIS DEPARTMENT OF TRANSPORTATION

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.

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 FOLLOWING RESOLUTION:

24-06 AUTHORIZING AWARD OF CONTRACTS FOR FURNITURE, APPLIANCES,
AND EQUIPMENT

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:

24-07 AUTHORIZING MODIFICATIONS TO THE AGREEMENT FOR SERVICES BETWEEN THE AGENCY FOR COMMUNITY TRANSIT, INC., AND 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. MOTION CARRIED.

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

24-08 AUTHORIZING THE FILING OF AN APPLICATION TO THE ILLINOIS DEPARTMENT OF NATURAL RESOURCES FOR OPEN SPACE LANDS ACQUISITION AND DEVELOPMENT PROGRAM FUNDS

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.

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

24-09 AUTHORIZING AN AMENDMENT OF CONTRACT FOR THE MCT GOSHEN TRAIL TO BETHALTO EXTENSION ALIGNMENT STUDY

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 for discussion of lawfully closed minutes under (21) of the Open Meetings Act (5 ILCS 120/2(c)).

VIII. Other Business

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

24-10 AUTHORIZING THE RELEASE OF CERTAIN EXECUTIVE SESSION MINUTES

A ROLL CALL VOTE FOLLOWED:

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

ALL NAYES. NO NAYS. MOTION CARRIED.

IX. Adjournment:

ADOMITE MADE THE MOTION, SECONDED BY GUY TO ADJOURN.

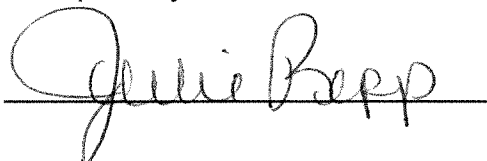
A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

Meeting adjourned at 9:40 a.m.

Respectfully submitted.



Handwritten signature of Julie Bapp, written in cursive and underlined.

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	-5729	08/01/2023	08/31/2023	09/28/2023	\$200.00	\$14.28	\$200.00	\$14.28
GUY	CHRISTOPHER	-5728	08/01/2023	08/31/2023	09/28/2023	\$200.00	-	\$15.30	\$184.70
ECONOMY	ANDREW	-5727	08/01/2023	08/31/2023	09/28/2023	\$200.00	\$6.55	\$15.30	\$191.25
ADOMITE	ALLEN	-5726	08/01/2023	08/31/2023	09/28/2023	\$200.00	-	\$200.00	-
Report Total						\$800.00	\$20.83	\$430.60	\$390.23



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
4240199	09/11/2023	PRTD	3984 City of Troy		090223SPTPR	09/02/2023		090723	290.27
					090223WSTPR	09/02/2023		090723	28.60
						CHECK	4240199	TOTAL:	318.87
4240200	09/11/2023	PRTD	2047 City of Wood River		090723WSWRTC	09/07/2023		090723	32.74
					090723SPWRTC	09/07/2023		090723	550.89
						CHECK	4240200	TOTAL:	583.63
4240201	09/11/2023	PRTD	1220 Illinois American Wa		090623AHSRIR	09/06/2023		090723	374.40
						CHECK	4240201	TOTAL:	374.40
4240202	09/11/2023	PRTD	1220 Illinois American wa		090723AHSRWS	09/07/2023		090723	129.91
						CHECK	4240202	TOTAL:	129.91
4240203	09/11/2023	PRTD	1733 Johnny on the Spot #		47-000261850	08/31/2023		090723	1,197.45
						CHECK	4240203	TOTAL:	1,197.45
4240204	09/11/2023	PRTD	1932 wex Bank		91598019	08/31/2023		090723	10,006.99
						CHECK	4240204	TOTAL:	10,006.99
					NUMBER OF CHECKS	6		*** CASH ACCOUNT TOTAL ***	12,611.25
					TOTAL PRINTED CHECKS		COUNT	AMOUNT	
							6	12,611.25	
								*** GRAND TOTAL ***	12,611.25

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
4240205	09/19/2023	PRTD	1043 AT&T		SEPT23	09/01/2023		091523	22.93
						CHECK	4240205	TOTAL:	22.93
4240206	09/19/2023	PRTD	1436 City of Highland		AUG23HPR	09/05/2023		091523	87.75
						CHECK	4240206	TOTAL:	87.75
4240207	09/19/2023	PRTD	1051 Pontoon Beach Public		090523-1	09/05/2023		091523	420.52
					090523-2	09/05/2023		091523	1,669.74
					090523BW	09/05/2023		091523	626.95
					090523N	09/05/2023		091523	50.75
					090523SS	09/05/2023		091523	30.00
					090523T	09/05/2023		091523	30.00
						CHECK	4240207	TOTAL:	2,827.96
				NUMBER OF CHECKS	3	*** CASH ACCOUNT TOTAL ***			2,938.64
				TOTAL PRINTED CHECKS		COUNT		AMOUNT	
						3		2,938.64	
								*** GRAND TOTAL ***	2,938.64

Madison County Mass Transit District



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 CHECK NO CHK DATE TYPE VENDOR NAME VOUCHER INVOICE

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
4240208	09/28/2023	PRTD	4012 AAIC, Inc.		13632	09/08/2023		092823	11,619.15
					13633	09/08/2023		092823	30.26
						CHECK	4240208	TOTAL:	11,649.41
4240209	09/28/2023	PRTD	2501 Agency for Community		AUG23BW	09/15/2023		092823	86,076.60
					AUG23RS	09/15/2023		092823	28,663.23
					AUG23VP	09/15/2023		092823	-110.94
					AUG23DR	09/15/2023		092823	232,667.72
					AUG23FR	09/15/2023		092823	2,078,374.84
						CHECK	4240209	TOTAL:	2,425,671.45
4240210	09/28/2023	PRTD	1050 Ameren Illinois		090623	09/06/2023		092823	151.71
						CHECK	4240210	TOTAL:	151.71
4240211	09/28/2023	PRTD	1050 Ameren Illinois		090623BWFue1	09/06/2023		092823	116.90
						CHECK	4240211	TOTAL:	116.90
4240212	09/28/2023	PRTD	1050 Ameren Illinois		090623GCTC	09/06/2023		092823	583.64
						CHECK	4240212	TOTAL:	583.64
4240213	09/28/2023	PRTD	1050 Ameren Illinois		090623N	09/06/2023		092823	58.82
						CHECK	4240213	TOTAL:	58.82
4240214	09/28/2023	PRTD	1501 Ameren Illinois		0823ILRt3PR	08/25/2023		092823	420.83
						CHECK	4240214	TOTAL:	420.83
4240215	09/28/2023	PRTD	1501 Ameren Illinois		0823Trailer	08/30/2023		092823	539.78
						CHECK	4240215	TOTAL:	539.78

CHECK REGISTER

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INV DATE PO WARRANT NET

4240216	09/28/2023	PRTD	1501 Ameren Illinois		082523GLPR	08/25/2023		092823	641.61
						CHECK	4240216	TOTAL:	641.61
4240217	09/28/2023	PRTD	1501 Ameren Illinois		082823Bluff	08/28/2023		092823	28.94
						CHECK	4240217	TOTAL:	28.94
4240218	09/28/2023	PRTD	1501 Ameren Illinois		082823Nature	08/28/2023		092823	83.21
						CHECK	4240218	TOTAL:	83.21
4240219	09/28/2023	PRTD	1501 Ameren Illinois		083023Bldg2	08/30/2023		092823	6,358.17
						CHECK	4240219	TOTAL:	6,358.17
4240220	09/28/2023	PRTD	1501 Ameren Illinois		083023EPR	08/30/2023		092823	417.51
						CHECK	4240220	TOTAL:	417.51
4240221	09/28/2023	PRTD	1501 Ameren Illinois		083023North	08/30/2023		092823	240.70
						CHECK	4240221	TOTAL:	240.70
4240222	09/28/2023	PRTD	1501 Ameren Illinois		083023WashBy	08/30/2023		092823	267.46
						CHECK	4240222	TOTAL:	267.46
4240223	09/28/2023	PRTD	1501 Ameren Illinois		083023WoodRv	08/30/2023		092823	37.11
						CHECK	4240223	TOTAL:	37.11
4240224	09/28/2023	PRTD	1501 Ameren Illinois		083023Worden	08/30/2023		092823	28.79
						CHECK	4240224	TOTAL:	28.79
4240225	09/28/2023	PRTD	1501 Ameren Illinois		083123NPlate	08/31/2023		092823	31.26
						CHECK	4240225	TOTAL:	31.26

CHECK REGISTER

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CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
4240226	09/28/2023	PRTD	1501 Ameren Illinois		090123Base	09/01/2023		092823	148.12
							CHECK	4240226 TOTAL:	148.12
4240227	09/28/2023	PRTD	1501 Ameren Illinois		090123North	09/01/2023		092823	192.05
							CHECK	4240227 TOTAL:	192.05
4240228	09/28/2023	PRTD	1501 Ameren Illinois		090123Wtrshd	09/01/2023		092823	28.94
							CHECK	4240228 TOTAL:	28.94
4240229	09/28/2023	PRTD	1501 Ameren Illinois		090523GCPR	09/05/2023		092823	74.58
							CHECK	4240229 TOTAL:	74.58
4240230	09/28/2023	PRTD	1501 Ameren Illinois		090623ETC	09/06/2023		092823	755.76
							CHECK	4240230 TOTAL:	755.76
4240231	09/28/2023	PRTD	1501 Ameren Illinois		090723SJPR	09/07/2023		092823	35.65
							CHECK	4240231 TOTAL:	35.65
4240232	09/28/2023	PRTD	1501 Ameren Illinois		090723TPR	09/07/2023		092823	65.03
							CHECK	4240232 TOTAL:	65.03
4240233	09/28/2023	PRTD	1501 Ameren Illinois		090823TPR	09/08/2023		092823	254.96
							CHECK	4240233 TOTAL:	254.96
4240234	09/28/2023	PRTD	1501 Ameren Illinois		AUG23	09/05/2023		092823	3,218.07
							CHECK	4240234 TOTAL:	3,218.07
4240235	09/28/2023	PRTD	1501 Ameren Illinois		AUG23AHSR	09/06/2023		092823	594.97
							CHECK	4240235 TOTAL:	594.97

CHECK REGISTER

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CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
4240236	09/28/2023	PRTD	1501 Ameren Illinois		AUG23L	09/06/2023		092823	268.12
							CHECK	4240236 TOTAL:	268.12
4240237	09/28/2023	PRTD	1501 Ameren Illinois		MainGT-Admin	09/01/2023		092823	34.34
							CHECK	4240237 TOTAL:	34.34
4240238	09/28/2023	PRTD	2031 Best-One Fleet Servi		3200009616	08/30/2023		092823	829.00
					3200009978	09/12/2023		092823	352.50
							CHECK	4240238 TOTAL:	1,181.50
4240239	09/28/2023	PRTD	1436 City of Highland		27	08/29/2023		092823	1,510.77
					28	09/06/2023		092823	938.51
							CHECK	4240239 TOTAL:	2,449.28
4240240	09/28/2023	PRTD	1008 City of Collinsville		2300000240	09/11/2023		092823	1,390.17
							CHECK	4240240 TOTAL:	1,390.17
4240241	09/28/2023	PRTD	4048 Dovetail Inc.		INV-23803	08/31/2023	12200029	092823	15,540.00
							CHECK	4240241 TOTAL:	15,540.00
4240242	09/28/2023	PRTD	1092 The Edwardsville Int		300991395	08/20/2023		092823	123.56
							CHECK	4240242 TOTAL:	123.56
4240243	09/28/2023	PRTD	1029 Fort Russell Townshi		082823	08/24/2023		092823	279.26
							CHECK	4240243 TOTAL:	279.26
4240244	09/28/2023	PRTD	3920 The Jerry Costello G		OCT23	09/05/2023		092823	7,000.00
							CHECK	4240244 TOTAL:	7,000.00

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INV DATE PO WARRANT NET

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
4240245	09/28/2023	PRTD	1439 Juneau Associates, I	48707		07/29/2023		092823	4,122.80
				48735		07/29/2023		092823	2,833.00
						CHECK	4240245	TOTAL:	6,955.80
4240246	09/28/2023	PRTD	1602 Madison County State	OCT23		09/05/2023		092823	8,000.00
						CHECK	4240246	TOTAL:	8,000.00
4240247	09/28/2023	PRTD	1874 Main Street Communit	090623		09/06/2023		092823	948.80
						CHECK	4240247	TOTAL:	948.80
4240248	09/28/2023	PRTD	4092 Nameoki Township	091423		09/12/2023		092823	41.67
						CHECK	4240248	TOTAL:	41.67
4240249	09/28/2023	PRTD	1698 O'Brien Tire & Auto	0245717		09/08/2023		092823	1,571.20
				0245719		09/08/2023		092823	45.00
				0245814		09/12/2023		092823	176.00
						CHECK	4240249	TOTAL:	1,792.20
4240250	09/28/2023	PRTD	1173 Oates Associates, In	37805		09/01/2023		092823	8,500.00
						CHECK	4240250	TOTAL:	8,500.00
4240251	09/28/2023	PRTD	2044 Petroleum Traders Co	1916188		08/29/2023		092823	19,690.27
				1916219		08/29/2023		092823	24,739.31
				1917611		09/01/2023		092823	24,372.56
				1919013		09/07/2023		092823	24,488.78
				1915626		08/29/2023		092823	2,325.20
				1920420		09/12/2023		092823	19,999.94
				1919935		09/11/2023		092823	24,223.31
				1920497		09/13/2023		092823	2,253.32

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	4240251	TOTAL:	142,092.69
4240252	09/28/2023	PRTD	3832 StrataGen Systems, I		IN-09001222	08/28/2023		092823		83,368.00
							CHECK	4240252	TOTAL:	83,368.00
4240253	09/28/2023	PRTD	3980 The Bancorp Bank		609045	08/31/2023	12100078	092823		706.54
							CHECK	4240253	TOTAL:	706.54
4240254	09/28/2023	PRTD	3811 Thouvenot, Wade & Mo		81002	08/31/2023		092823		10,082.05
							CHECK	4240254	TOTAL:	10,082.05
4240255	09/28/2023	PRTD	1506 Village of Glen Carb		INV00668	09/01/2023		092823		675.51
							CHECK	4240255	TOTAL:	675.51
4240256	09/28/2023	PRTD	3923 Xerox Corporation		019602287	09/01/2023		092823		57.00
							CHECK	4240256	TOTAL:	57.00
NUMBER OF CHECKS						49	*** CASH ACCOUNT TOTAL ***			2,744,181.92
TOTAL PRINTED CHECKS							COUNT	AMOUNT		
						49	2,744,181.92			
							*** GRAND TOTAL ***			2,744,181.92

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
4240257	09/28/2023	PRTD	1501 Ameren Illinois		081723MryvRd	08/17/2023		092823B	10.39
						CHECK	4240257	TOTAL:	10.39
4240258	09/28/2023	PRTD	1501 Ameren Illinois		081823Beacon	08/18/2023		092823B	7.20
						CHECK	4240258	TOTAL:	7.20
4240259	09/28/2023	PRTD	1501 Ameren Illinois		081823CTC	08/18/2023		092823B	438.34
						CHECK	4240259	TOTAL:	438.34
4240260	09/28/2023	PRTD	1501 Ameren Illinois		082323ATC	08/23/2023		092823B	894.53
						CHECK	4240260	TOTAL:	894.53
4240261	09/28/2023	PRTD	1501 Ameren Illinois		082423WRTC	08/24/2023		092823B	910.29
						CHECK	4240261	TOTAL:	910.29
4240262	09/28/2023	PRTD	1501 Ameren Illinois		082523Bluff	08/25/2023		092823B	35.26
						CHECK	4240262	TOTAL:	35.26
4240263	09/28/2023	PRTD	1501 Ameren Illinois		082523Bluff1	08/25/2023		092823B	33.34
						CHECK	4240263	TOTAL:	33.34
4240264	09/28/2023	PRTD	1501 Ameren Illinois		082523Nature	08/25/2023		092823B	34.62
						CHECK	4240264	TOTAL:	34.62
4240265	09/28/2023	PRTD	1501 Ameren Illinois		090823GCPR	09/08/2023		092823B	28.16
						CHECK	4240265	TOTAL:	28.16
4240266	09/28/2023	PRTD	1501 Ameren Illinois		091823MryvRd	09/18/2023		092823B	37.73
						CHECK	4240266	TOTAL:	37.73

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
4240267	09/28/2023	PRTD	1501 Ameren Illinois		091923Beacon	09/19/2023		092823B	33.73
							CHECK	4240267 TOTAL:	33.73
4240268	09/28/2023	PRTD	1501 Ameren Illinois		091923CTC	09/19/2023		092823B	370.00
							CHECK	4240268 TOTAL:	370.00
4240269	09/28/2023	PRTD	1501 Ameren Illinois		092023	09/20/2023		092823B	28.95
							CHECK	4240269 TOTAL:	28.95
4240270	09/28/2023	PRTD	2031 Best-One Fleet Servi		3200010183	09/15/2023		092823B	560.00
					3200009744	08/30/2023		092823B	23,199.60
							CHECK	4240270 TOTAL:	23,759.60
4240271	09/28/2023	PRTD	4075 Bridgestone Americas		6547939762	09/14/2023		092823B	642.24
							CHECK	4240271 TOTAL:	642.24
4240272	09/28/2023	PRTD	1433 City of Edwardsville		091523WSETC	09/15/2023		092823B	551.40
							CHECK	4240272 TOTAL:	551.40
4240273	09/28/2023	PRTD	1008 Collinsville Sr. Cit		2300000230	09/05/2023		092823B	286.37
							CHECK	4240273 TOTAL:	286.37
4240274	09/28/2023	PRTD	4108 Crain Tree Farm		6885	09/13/2023		092823B	450.00
							CHECK	4240274 TOTAL:	450.00
4240275	09/28/2023	PRTD	1014 Granite City Townshi		091523	09/15/2023		092823B	3,133.01
							CHECK	4240275 TOTAL:	3,133.01
4240276	09/28/2023	PRTD	1220 Illinois American wa		0324ILRt3PR	09/22/2023		092823B	868.48

Madison County Mass Transit District



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
								CHECK 4240276 TOTAL:	868.48
4240277	09/28/2023	PRTD	1220 Illinois American Wa		091223SPATC	09/12/2023		092823B	70.32
								CHECK 4240277 TOTAL:	70.32
4240278	09/28/2023	PRTD	1220 Illinois American Wa		091223WSATC	09/12/2023		092823B	206.28
								CHECK 4240278 TOTAL:	206.28
4240279	09/28/2023	PRTD	1437 Keller Construction,		092023	09/20/2023	12300016	092823B	169,160.39
								CHECK 4240279 TOTAL:	169,160.39
4240280	09/28/2023	PRTD	4102 Mansfield Power & Ga		AUG23	09/14/2023		092823B	70.90
								CHECK 4240280 TOTAL:	70.90
4240281	09/28/2023	PRTD	3985 New Opportunities		082320238GAS	09/21/2023		092823B	1,341.83
					082320239GAS	09/21/2023		092823B	1,445.57
					7-82023-8	09/21/2023		092823B	1,639.24
					7-82023-9	09/21/2023		092823B	2,110.07
								CHECK 4240281 TOTAL:	6,536.71
4240282	09/28/2023	PRTD	1698 O'Brien Tire & Auto		0245890	09/14/2023		092823B	174.00
					0245958	09/19/2023		092823B	2,792.68
					0245961	09/19/2023		092823B	17.00
					0246019	09/20/2023		092823B	1,035.12
								CHECK 4240282 TOTAL:	4,018.80
4240283	09/28/2023	PRTD	1173 Oates Associates, In		37850	09/12/2023		092823B	575.00
					37897	09/21/2023		092823B	4,170.00
								CHECK 4240283 TOTAL:	4,745.00

CHECK REGISTER

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

INV DATE PO WARRANT NET

4240284	09/28/2023	PRTD	2044 Petroleum Traders Co	1922468		09/19/2023		092823B	23,400.45
				1923718		09/22/2023		092823B	24,007.90
				1921550		09/15/2023		092823B	24,012.37
				1922842		09/22/2023		092823B	19,084.43
						CHECK	4240284	TOTAL:	90,505.15
4240285	09/28/2023	PRTD	4104 Republic Services #3	50-005343021		09/20/2023		092823B	85.00
						CHECK	4240285	TOTAL:	85.00
4240286	09/28/2023	PRTD	4071 S.M. Wilson & Co.	0322003-14		09/14/2023	12200090	092823B	930,124.80
						CHECK	4240286	TOTAL:	930,124.80
4240287	09/28/2023	PRTD	1033 Scheffel Boyle	092523		09/22/2023		092823B	1,000.00
						CHECK	4240287	TOTAL:	1,000.00
4240288	09/28/2023	PRTD	4061 Sheppard, Morgan & S	41973		09/14/2023		092823B	405.00
						CHECK	4240288	TOTAL:	405.00
4240289	09/28/2023	PRTD	3897 SSPRF	081623		08/16/2023		092823B	94.94
						CHECK	4240289	TOTAL:	94.94
4240290	09/28/2023	PRTD	1506 Village of Glen Carb	092123GLPR		09/21/2023		092823B	822.51
						CHECK	4240290	TOTAL:	822.51

CHECK REGISTER

NUMBER OF CHECKS 34 *** CASH ACCOUNT TOTAL *** 1,240,399.44

	COUNT	AMOUNT
TOTAL PRINTED CHECKS	34	1,240,399.44

*** GRAND TOTAL *** 1,240,399.44

**Madison County Transit District
Management Report of Revenue and Expenses
August, 2023**

	<u>Current Month</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Percentage Increase / (Decrease) Over Prior YTD</u>	<u>FY24 Budget</u>	<u>Budget % Expended (17% of FY)</u>
Revenue						
Operating Revenue						
Sales Tax Revenue	\$1,136,612.99	\$2,206,865.98	\$2,253,829.57	-2%	\$12,500,000	18%
Investment Income	156,243.34	250,633.52	65,259.29	284%	700,000	36%
Investment Gains/Losses	0.00	0.00	0.00	0%	0	0%
Investments-Mark to Market	9,709.48	89,162.38	0.00	100%	0	100%
IDOT Operating Assistance	0.00	0.00	0.00	0%	18,000,000	0%
Federal CARES Act/CRRSAA/ARPA	0.00	0.00	0.00	0%	2,790,000	0%
Local Sales Tax Reform Fund	290,590.04	584,101.84	563,922.33	4%	3,100,000	19%
CMAQ Rideshare Marketing and Outreach	0.00	0.00	0.00	0%	750,000	0%
Commuter Initiative	0.00	0.00	0.00	0%	150,000	0%
Fares	0.00	0.00	0.00	0%	570,000	0%
Other Revenue	3,197.00	26,025.00	8,000.00	225%	147,000	18%
Lease/Rental Income	0.00	0.00	0.00	0%	0	0%
Total Operating Revenue	\$1,596,352.85	\$3,156,788.72	\$2,891,011.19	9%	\$38,707,000	8%
Capital Revenue						
FTA Transit Admin Section 5307	\$0.00	\$0.00	\$0.00	0%	\$7,675,994	0%
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	0.00	0.00	0.00	0%	25,121,000	0%
Illinois Department of Transportation	0.00	0.00	0.00	0%	1,450,000	0%
Illinois Department of Natural Resources	0.00	0.00	0.00	0%	553,000	0%
Intergovernmental Agreements	0.00	0.00	0.00	0%	100,000	0%
Metro East Park and Recreation District	0.00	0.00	0.00	0%	2,350,000	0%
Other Revenue - Capital	0.00	0.00	0.00	0%	0	0%
Future Grants	0.00	0.00	0.00	0%	18,310,800	0%
Total Capital Revenue	\$0.00	\$0.00	\$0.00	0%	\$64,610,794	0%
Total Revenues	\$1,596,352.85	\$3,156,788.72	\$2,891,011.19	9%	\$103,317,794	3%
Expenses						
Operating Expenses						
Fixed Route and Paratransit	\$2,779,006.34	\$5,282,639.24	\$4,875,229.46	8%	\$32,176,000	16%
ACT Administrative Contract	0.00	0.00	0.00	0%	490,000	0%
Rideshare	70,128.44	134,723.66	165,541.79	-19%	1,000,000	13%
Professional and Other Services	15,000.00	30,000.00	30,000.00	0%	547,000	5%
Trustee Expenses	880.72	1,761.44	2,219.50	-21%	30,000	6%
District Office Expenses	55,631.29	89,477.52	60,295.14	48%	450,000	20%
Facilities Maintenance	88,058.15	196,820.83	180,024.49	9%	1,076,000	18%
District Budget Contingency	0.00	0.00	0.00	0%	1,000,000	0%
Total Operating Expenses	\$3,008,704.94	\$5,735,422.69	\$5,313,310.38	8%	\$36,769,000	16%
Capital Expenses						
Bikeways	\$76,283.85	\$682,601.47	\$200,451.34	241%	\$44,660,000	2%
Bus Station/Stops and Park & Ride	10,537.30	11,962.30	103.75	100%	10,746,000	0%
Cooperative Police Bicycle Grant Program	0.00	0.00	0.00	100%	75,000	0%
Facility Improvements	973,869.23	985,595.88	949,228.40	4%	22,450,000	4%
Maintenance Equipment	0.00	0.00	0.00	0%	671,200	0%
MIS Equipment	0.00	0.00	0.00	0%	5,450,000	0%
Transit Support Equipment	0.00	0.00	0.00	100%	873,000	0%
Vehicles - Buses	0.00	0.00	0.00	0%	28,513,550	0%
Vehicles - Rideshare Vans	0.00	0.00	0.00	100%	1,056,000	0%
Vehicles - Transit Support	0.00	0.00	0.00	100%	1,928,000	0%
Contingency	0.00	0.00	0.00	0%	2,000,000	0%
Total Capital Expenses	\$1,060,690.38	\$1,680,159.65	\$1,149,783.49	46%	\$118,422,750	1%
Total Expenses	\$4,069,395.32	\$7,415,582.34	\$6,463,093.87	15%	\$155,191,750	5%
Excess Revenue Over (Under) Expenses	(\$2,473,042.47)	(\$4,258,793.62)	(\$3,572,082.68)	19%	(\$51,873,956)	8%

Madison County Mass Transit District
Income Statement with Budget Variance for the
Period Ended August 31, 2023

Description	Current Period				Year to Date			
	Actual	Budget	Deviation	Pct	Actual	Budget	Deviation	Pct ytd
OPERATING REVENUE								
Sales Tax Revenue	1,136,612.99	1,041,666.67	94,946.32	109.11	2,206,865.98	2,083,333.34	123,532.64	105.93
Investment Income	156,243.34	58,333.33	97,910.01	267.85	250,633.52	116,666.66	133,966.86	214.83
Investments-Mark to Market	9,709.48	0.00	9,709.48	0.00	89,162.38	0.00	89,162.38	0.00
IDOT Operating Assistance	0.00	1,500,000.00	-1,500,000.00	0.00	0.00	3,000,000.00	-3,000,000.00	0.00
Federal CARES Act/CRRSAA/ARPA	0.00	232,500.00	-232,500.00	0.00	0.00	465,000.00	-465,000.00	0.00
Local Sales Tax Reform Fund	290,590.04	258,333.33	32,256.71	112.49	584,101.84	516,666.66	67,435.18	113.05
CMAQ Rideshare Marketing & Outreach	0.00	62,500.00	-62,500.00	0.00	0.00	125,000.00	-125,000.00	0.00
Commuter Initiative	0.00	12,500.00	-12,500.00	0.00	0.00	25,000.00	-25,000.00	0.00
Fares	0.00	47,500.00	-47,500.00	0.00	0.00	95,000.00	-95,000.00	0.00
Other Revenue	3,197.00	12,250.00	-9,053.00	26.10	26,025.00	24,500.00	1,525.00	106.22
TOTAL OPERATING REVENUE	1,596,352.85	3,225,583.33	-1,629,230.48	49.49	3,156,788.72	6,451,166.66	-3,294,377.94	48.93
CAPITAL REVENUE								
Fed Transit Admin Section 5307	0.00	639,666.17	-639,666.17	0.00	0.00	1,279,332.34	-1,279,332.34	0.00
Fed Transit Admin Section 5339	0.00	315,000.00	-315,000.00	0.00	0.00	630,000.00	-630,000.00	0.00
Congestion Mitigation Air Quality	0.00	439,166.67	-439,166.67	0.00	0.00	878,333.34	-878,333.34	0.00
Rebuild Illinois	0.00	2,093,416.67	-2,093,416.67	0.00	0.00	4,186,833.34	-4,186,833.34	0.00
Illinois Dept of Transportation	0.00	120,833.33	-120,833.33	0.00	0.00	241,666.66	-241,666.66	0.00
Illinois Dept of Natural Resources	0.00	46,083.33	-46,083.33	0.00	0.00	92,166.66	-92,166.66	0.00
Metro East Park and Recreation District	0.00	195,833.33	-195,833.33	0.00	0.00	391,666.66	-391,666.66	0.00
Future Grants	0.00	1,525,900.00	-1,525,900.00	0.00	0.00	3,051,800.00	-3,051,800.00	0.00
Intergovernmental Agreements	0.00	8,333.33	-8,333.33	0.00	0.00	16,666.66	-16,666.66	0.00
TOTAL CAPITAL REVENUE	0.00	5,384,232.83	-5,384,232.83	0.00	0.00	10,768,465.66	-10,768,465.66	0.00
TOTAL REVENUES	1,596,352.85	8,609,816.16	-7,013,463.31	18.54	3,156,788.72	17,219,632.32	-14,062,843.60	18.33
OPERATING EXPENSES								
Fixed Route and Paratransit	2,779,006.34	2,681,333.33	97,673.01	103.64	5,282,639.24	5,362,666.66	-80,027.42	98.51
ACT Administrative Contract	0.00	40,833.33	-40,833.33	0.00	0.00	81,666.66	-81,666.66	0.00
Rideshare	70,128.44	83,333.33	-13,204.89	84.15	134,723.66	166,666.66	-31,943.00	80.83
Professional and Other Services	15,000.00	45,583.33	-30,583.33	32.91	30,000.00	91,166.66	-61,166.66	32.91
Trustee Expenses	880.72	2,500.00	-1,619.28	35.23	1,761.44	5,000.00	-3,238.56	35.23
District Office Expenses	55,631.29	37,500.00	18,131.29	148.35	89,477.52	75,000.00	14,477.52	119.30
Facilities Maintenance	88,058.15	89,666.67	-1,608.52	98.21	196,820.83	179,333.34	17,487.49	109.75
District Budget Contingency	0.00	83,333.33	-83,333.33	0.00	0.00	166,666.66	-166,666.66	0.00
TOTAL OPERATING EXPENSES	3,008,704.94	3,064,083.32	-55,378.38	98.19	5,735,422.69	6,128,166.64	-392,743.95	93.59
CAPITAL EXPENSES								
Bikeways	76,283.85	3,721,666.67	-3,645,382.82	2.05	682,601.47	7,443,333.34	-6,760,731.87	9.17
Bus Station/Stops and Park & Ride	10,537.30	895,500.00	-884,962.70	1.18	11,962.30	1,791,000.00	-1,779,037.70	0.67
Cooperative Police Bicycle Grant Program	0.00	6,250.00	-6,250.00	0.00	0.00	12,500.00	-12,500.00	0.00
Facility Improvements	973,869.23	1,870,833.33	-896,964.10	52.06	985,595.88	3,741,666.66	-2,756,070.78	26.34
Maintenance Equipment	0.00	55,933.33	-55,933.33	0.00	0.00	111,866.66	-111,866.66	0.00
MIS Equipment	0.00	454,166.67	-454,166.67	0.00	0.00	908,333.34	-908,333.34	0.00
Transit Support Equipment	0.00	72,750.00	-72,750.00	0.00	0.00	145,500.00	-145,500.00	0.00
Vehicles - Buses	0.00	2,376,129.17	-2,376,129.17	0.00	0.00	4,752,258.34	-4,752,258.34	0.00
Vehicles - Rideshare Vans	0.00	88,000.00	-88,000.00	0.00	0.00	176,000.00	-176,000.00	0.00
Vehicles - Transit Support	0.00	160,666.67	-160,666.67	0.00	0.00	321,333.34	-321,333.34	0.00
Contingency	0.00	166,666.67	-166,666.67	0.00	0.00	333,333.34	-333,333.34	0.00
TOTAL CAPITAL EXPENSES	1,060,690.38	9,868,562.51	-8,807,872.13	10.75	1,680,159.65	19,737,125.02	-18,056,965.37	8.51
TOTAL EXPENSES	4,069,395.32	12,932,645.83	-8,863,250.51	31.47	7,415,582.34	25,865,291.66	-18,449,709.32	28.67
EXCESS REVENUE OVER EXPENSE	-2,473,042.47	-4,322,829.67	1,849,787.20	57.21	-4,258,793.62	-8,645,659.34	4,386,865.72	49.26

ASSETS

Checking Account	47,103.95
Savings Accounts	76,041.74
Illinois Funds Investment Pool	5,885,019.65
Investments	60,242,000.00
Investments-Mark to Market	-247,481.49
Inventory	1,225,562.56
Accounts Receivable	2,900.00
Capital Grants Receivables	987,128.68
Other Receivables	134,715.00
Sales Tax Receivable	3,344,233.74
Interest Receivable	65,314.73
Prepaid Expenses	1,053,276.08
TOTAL ASSETS	72,815,814.64

LIABILITIES

Accounts Payable	4,266,530.28
Retainage Payable	1,085,162.75
TOTAL LIABILITIES	5,351,693.03

FUND BALANCE

Nonspendable Fund Balance	2,547,196.50
Committed Fund Balance	34,000,000.00
Assigned Fund Balance	28,424,956.00
Beginning Unassigned Fund Balance	6,750,762.73
Excess Revenue Over Expenses	-4,258,793.62
Total Unassigned Fund Balance	2,491,969.11
TOTAL FUND BALANCE	67,464,121.61

TOTAL LIABILITIES AND FUND BALANCE	72,815,814.64
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MCT DETAILED SCHEDULE OF INVESTMENTS
AT AUGUST 31, 2023

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)						
Bank of Hillsboro	11-01-21	***71687	11-01-23	0.35%	942,000.00	
Bank of Hillsboro	11-23-20	***79783	11-23-23	0.85%	1,000,000.00	
Bank of Hillsboro	12-23-20	***77918	12-23-23	0.75%	250,000.00	
Bradford National Bank	12-19-22	***40775	12-19-23	4.75%	1,000,000.00	
Bradford National Bank	11-01-21	***40312	05-01-24	0.50%	1,000,000.00	
Carrollton Bank	03-29-21	***07552	10-29-23	0.41%	500,000.00	
Carrollton Bank	12-23-20	***07459	12-23-23	0.50%	1,000,000.00	
Carrollton Bank	03-29-21	***07553	01-29-24	0.46%	500,000.00	
Carrollton Bank	03-29-21	***07554	02-29-24	0.46%	500,000.00	
FCB Banks	03-03-23	***56721	09-30-25	4.36%	2,000,000.00	
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	
State Bank of St. Jacob	08-25-22	***12699	02-25-25	2.90%	480,000.00	
United Community Bank	09-02-20	***20970	09-02-23	0.95%	1,000,000.00	
PENDING CD'S						
Bradford National Bank	09-01-23	TBD	30 months	4.65%	500,000.00	
Bradford National Bank	09-01-23	TBD	36 months	4.50%	500,000.00	
Carrollton Bank (redeemed 9/1/23)	03-29-21	***07551	08-29-23	0.41%	500,000.00	
TOTAL CD'S					<u>15,302,000.00</u>	2.57%
CERTIFICATES OF DEPOSIT ACCOUNT REGISTRY SERVICE (CDARS)						
Bank of Belleville	04-01-21	***89108	03-28-24	0.71%	500,000.00	
Edwardsville Bank	04-01-21	***40828	10-19-23	0.45%	500,000.00	
Edwardsville Bank	04-01-21	***58454	03-28-24	0.55%	540,000.00	
Heartland Bank and Trust Company (formerly Town & Country Bank)	02-03-22	***32172	08-01-24	1.00%	1,000,000.00	
Heartland Bank and Trust Company (formerly Town & Country Bank)	11-04-21	***96916	11-28-24	0.81%	500,000.00	
Heartland Bank and Trust Company (formerly Town & Country Bank)	02-03-22	***32334	01-30-25	1.25%	500,000.00	
TOTAL CDARS					<u>3,540,000.00</u>	0.82%
TOTAL INVESTMENTS PURCHASED DIRECTLY BY MCT					<u>18,842,000.00</u>	
FUNDS TRANSFERRED TO PORTFOLIO MANAGED BY BUSEY BANK (SEE SEPARATE REPORT FOR DETAILS)				varies	41,400,000.00	varies
GRAND TOTAL MCT INVESTMENTS					60,242,000.00	
CASH ACCOUNTS						
MCT checking account				3.04%	47,103.95	
MCT savings accounts				3.04%	76,041.74	
Illinois Funds investment pool				5.472%	5,885,019.65	
TOTAL CASH					<u>6,008,165.34</u>	5.42%
TOTAL CASH AND INVESTMENTS					66,250,165.34	

Madison County Mass Transit District Agency

STATEMENT REPORT

As of 8/31/2023

ACCOUNTS

Madison County Mass Transit District Agency

Monthly Market Update

(as of 7/31/2023)

- The Atlanta Fed's GDPNow model is anticipating stronger US economic growth in the 3rd quarter. As of July 28th, the 3rd quarter GDPNow forecast stood at 3.5%. 2nd quarter US GDP growth was 2.4%. Retail sales have remained robust, contributing to expected growth in consumption. However, there were setbacks in industrial production, leading to reduced estimates for both equipment and structures investment. Additionally, inventories rose less than anticipated.
- The Consumer Price Index (CPI) rose 0.2% in June after increasing 0.1% in May. Over the 12 months ended in June, the CPI advanced 3.0%, down from 4.0% for the year ended in May. This is the lowest 12-month rate since March 2021. Excluding food and energy prices, the CPI rose 0.2% in June and 4.8% over the last 12 months, marking the lowest 12-month rate since October 2021.
- In June, existing home sales experienced a 3.3% drop, which was disappointing but not surprising due to limited supply constraining sales. The National Association of Realtors explains that homeowners are hesitant to sell their homes because doing so would require giving up their current low mortgage rates. According to Realtor.com, the national median list price grew to \$445,000 in June, up from \$441,000 in May. However, it was down from a record high of \$449,000 in June 2022 (-0.9%), representing the first yearly decline since the starting time of the trend data (2017 onward).

Economic Data

	<u>Current</u>	<u>20-Year Average</u>	<u>Percentile</u>
Unemployment Rate	3.6%	5.9%	3.7%
CPI YoY (Urban)	3.0%	2.5%	69.5%
Inflation Expectations (5-Year)	2.4%	2.1%	72.0%
Fed Deficit (% of GDP)	8.5%	5.2%	83.0%
Household Debt/Income (Disposable)	97.7%	110.9%	13.8%
Housing Affordability Index	102.1	151.3	3.7%
US Dollar Index	101.9	88.7	94.1%

Source: Bloomberg

Monthly Market Update

(as of 7/31/2023)

- The S&P 500's winning streak continued as the index posted a 3% gain in July, bringing year-to-date returns to nearly 21%. The market continued to broaden as the equal weighted S&P 500 index slightly outperformed. The tech and growth stock-heavy Nasdaq gained more than 4% in July and 38% for the year. Investors seem to be anticipating an end to fed funds rate hikes following July's 25bps increase to 5.5%, the highest level in more than 20 years.
- Energy, was the top performing S&P 500 sector in July, driven by crude's 16% gain as Saudi Arabia curtailed supply and the economy remained resilient. Communication Services and Financials sectors also outperformed, led by Meta Platforms and Alphabet and a recovery in regional bank stocks.
- Mid and small caps outperformed, gaining 4% and 6% respectively. International developed equity markets performed roughly in line with the S&P 500, while emerging markets outperformed, rising more than 6%. Gold gained 2%.

Equity Data

	<u>1-Month</u>	<u>YTD</u>	<u>1-Year</u>	<u>3-Year</u>	<u>5-Year</u>
S&P 500	3.2%	20.6%	13.0%	13.7%	12.2%
S&P 400 Midcap	4.1%	13.3%	10.4%	15.2%	8.3%
Russell 2000	6.1%	14.7%	7.9%	12.0%	5.1%
MSCI EAFE	3.3%	15.8%	17.5%	9.9%	5.2%
MSCI Emerging Markets	6.3%	11.7%	8.8%	1.8%	2.1%
MSCI ACWI	3.7%	18.5%	13.5%	10.9%	8.8%

Source: Bloomberg

Fixed Income Recap

- July was a mixed bag for Fixed Income securities and economic forecasts. The Investment Grade fixed income market (AGG) was essentially flat for the month while the US High Yield market (USHY) was up about 0.6%. The Fed raised rates again on July 26th but expectations for another hike this year decreased from about 50% to 32% with the odds split evenly between the September and November FOMC meetings. Although credit spreads narrowed during the month, which boded well for corporates particularly those in the financial sector, economic forecasts decreased projecting moderate negative economic growth in Q1 and Q2 of 2024, -0.3% and -0.2% respectively. Our work suggests from a historical perspective based on OAS spreads that the financials, healthcare, and utilities corporate sectors are looking more attractive while materials, energy, and consumer discretionary corporates are looking somewhat stretched from a valuation perspective.
- The Yield Curve inversion moderated from a low of 108 BPS to 92 BPS, somewhat indicative of improving long-term economic expectations off a steep bottom. The Market is expecting interest rates to decrease by about 70 BPS in 2024 and 100 BPS in 2025 with a low potential for rate increases starting as early as December 2023 (currently approximately a 15% chance of this). There is significantly more confidence that rate cuts will begin by March 2024.
- The current expectation is for inflation to fall 90 BPS prior to year-end and the Market seems to feel that the Fed can begin cutting rates prior to inflation going below 3%. Given the additional complexities of entering another election cycle, there will be a lot of pressure on the Fed to communicate clearly on a variety of issues. Given that we are nearing the end of the rate cycle, this is a good time to review fixed income exposures in client portfolios and extend duration appropriately relative to client benchmarks.

Fixed Income Data

	<u>1-Month</u>	<u>YTD</u>	<u>1-Year</u>	<u>3-Year</u>	<u>5-Year</u>
US Treasury	-0.4%	1.2%	-4.0%	-5.3%	0.5%
US Corporate	0.3%	3.6%	-1.3%	-4.4%	1.7%
US Aggregate	-0.1%	2.0%	-3.4%	-4.5%	0.7%
US High Yield	1.4%	6.8%	4.4%	2.0%	3.4%
Global Agg Ex-US	1.3%	2.1%	-2.5%	-6.8%	-2.3%
US Municipal	0.4%	3.1%	0.9%	-1.0%	1.9%

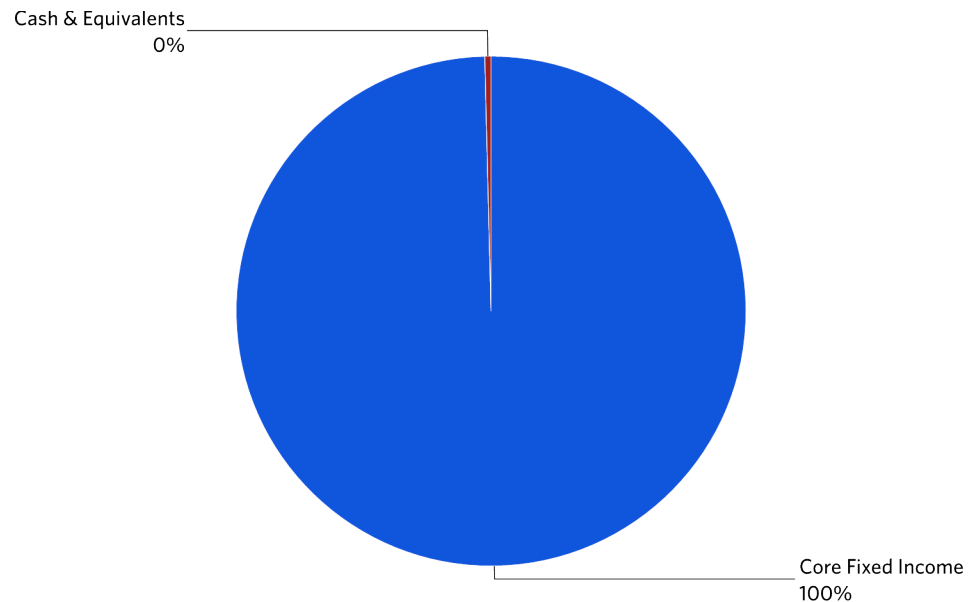
Source: Bloomberg

Portfolio Value Summary

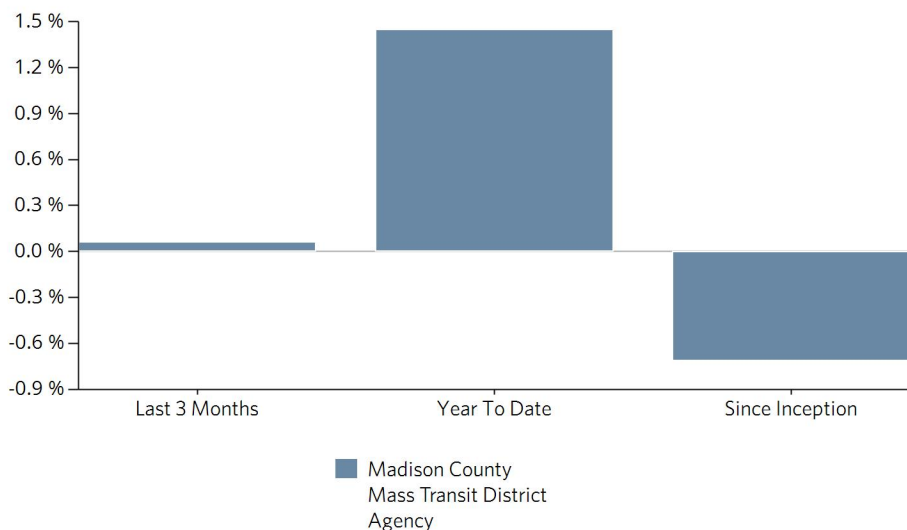
	Last 3 Months	Year To Date	Since 11/30/2021
Beginning Value	41,391,312	37,878,227	0
Net Additions	-4,793	2,983,954	41,373,137
Gain/Loss	26,383	550,722	39,766
Ending Value	41,412,903	41,412,903	41,412,903
Return	0.1%	1.5%	-0.7% ¹
MSCI ALL COUNTRIES ACWI Return	6.6%	14.8%	-1.5%
BARCLAYS CAPITAL INTERMEDIATE GOV'T/CREDIT IN...	-0.4%	1.8%	-3.9%
S&P 500 TOTAL RETURN INDEX Return	8.3%	18.7%	0.9%
MSCI DEVELOPED EAFE(USD)(TRN) Return	3.8%	10.9%	-0.2%
CONSUMER PRICE INDEX - (Monthly) Return	0.5%	3.0%	5.6%
MSCI EM EMERGING MARKETS(USD)(TRN) Return	3.5%	4.4%	-8.9%

¹ Annualized return

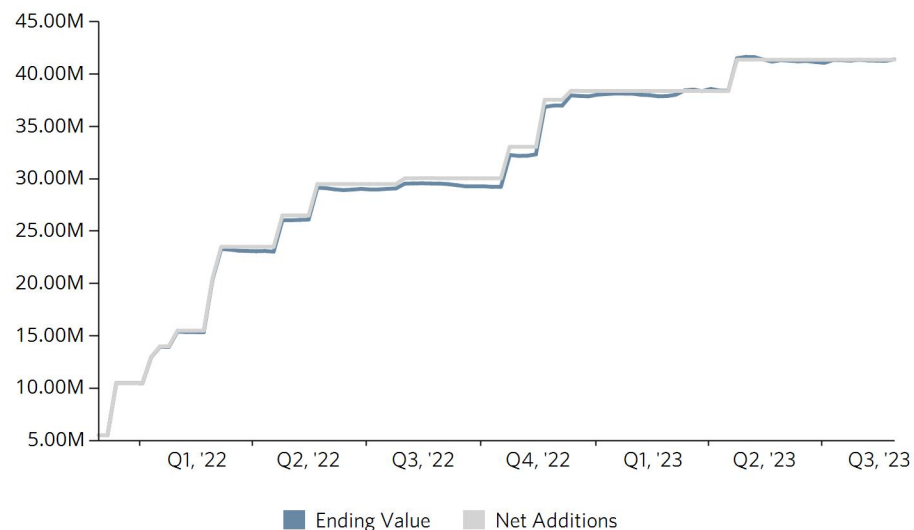
Asset Class Allocation



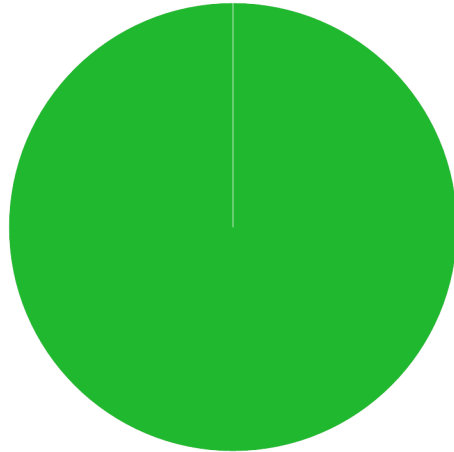
Portfolio Returns



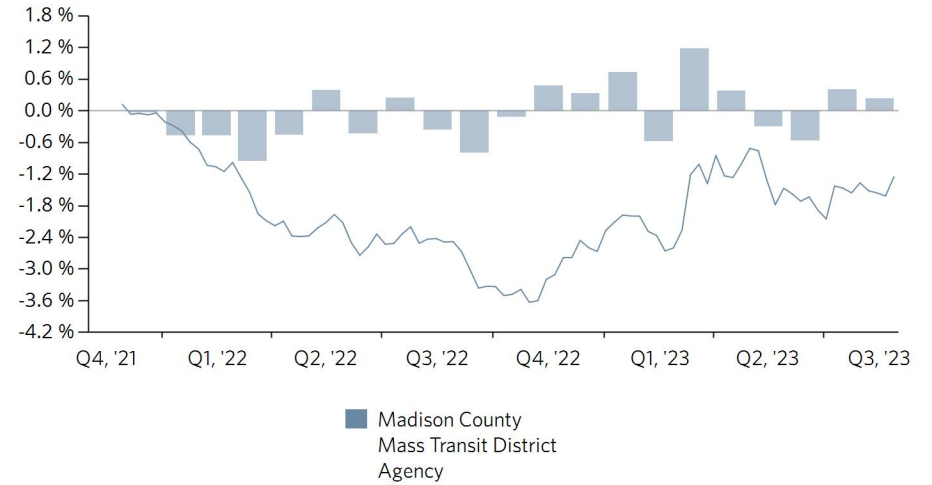
Net Additions and Market Value



Allocation by Account



Total Portfolio Performance

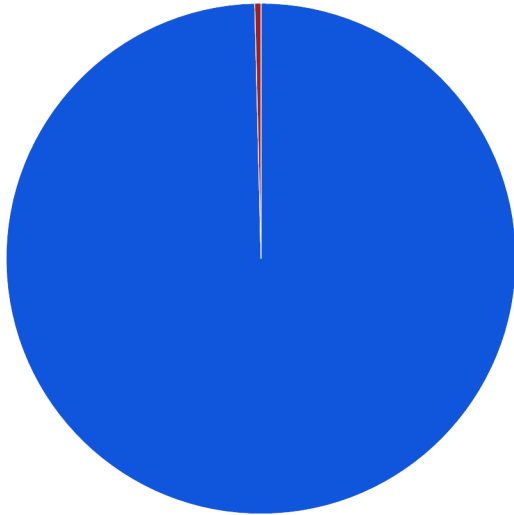


Summary of Portfolio Accounts

			Last 3 Months	Year To Date	Since 11/30/2021
	Ending Value	Allocation	Return	Return	Return
Madison County Mass Transit District Agency	41,412,903	100%	0.1%	1.5%	-0.7%¹
Madison County Mass Transit District Agency	41,412,903	100%	0.1%	1.5%	-0.7% ¹

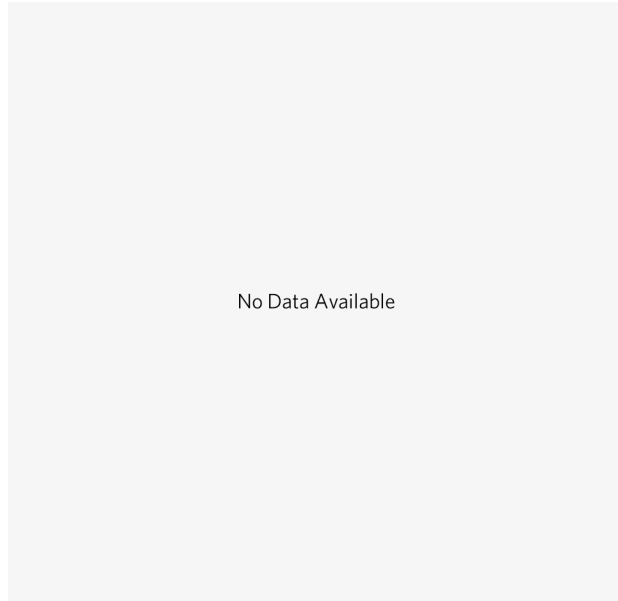
¹ Annualized return

Asset Class Allocation



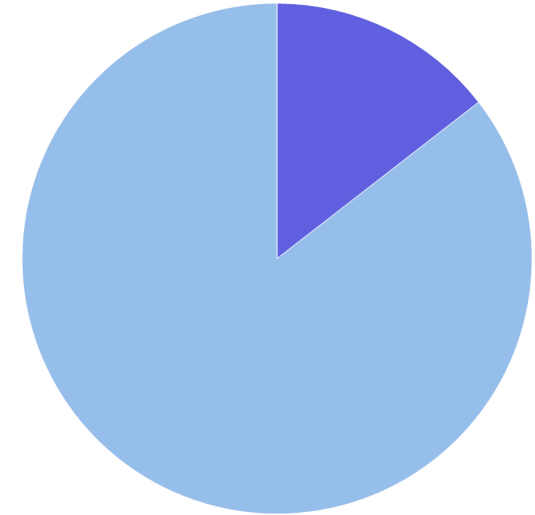
	Ending Value	Allocation
Madison County Mass Transit District Agency	41,412,903	100.0%
■ Core Fixed Income	41,249,614	99.6%
■ Cash & Equivalents	163,289	0.4%

Core Equity and Satellites Allocation



No Data Available

Core Fixed Income Allocation



	Ending Value	Allocation
Madison County Mass Transit District Agency	41,249,614	100.0%
■ Muni Bonds	5,985,390	14.5%
■ Taxable Bonds	35,264,223	85.5%

Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
Madison County Mass Transit District Agency		41,826,160		41,412,903		-413,257	2.4%	942,910
1035033783 - Madison County Mass Transit District Agency		41,826,160		41,412,903		-413,257	2.4%	942,910
Muni Bonds		5,970,664		5,985,390		14,726	2.9%	170,812
CALIFORNIA ST 2.65% 04/01/2026	1,000,000	949,525	95	952,715	94	3,190	2.8%	26,500
CALIFORNIA ST 5.5% 10/01/2025	1,000,000	1,029,924	103	1,028,439	101	-1,485	5.5%	55,000
CENTENNIAL INDPT SCH DIST NO 0 1.005% 02/01/2024	175,000	175,000	100	172,026	98	-2,974	1.0%	879
JEFFERSON CALIF ELEM SCH DIST 1.044% 09/01/2026	630,000	552,896	88	565,708	89	12,812	1.2%	6,577
LINCOLN NEB WEST HAYMARKET JT 5% 12/15/2025	500,000	504,474	101	502,647	99	-1,827	5.0%	25,000
PENNSYLVANIA ST 0.95% 08/01/2025	700,000	649,316	93	647,149	92	-2,167	1.0%	6,650
PORT SEATTLE WASH REV 2.836% 05/01/2024	500,000	499,085	100	495,731	98	-3,354	2.9%	14,180
SAN JOSE EVERGREEN CALIF CMNTY 0.921% 09/01/2025	500,000	457,449	91	464,235	92	6,786	1.0%	4,605
VACAVILLE CALIF UNI SCH DIST 1.457% 08/01/2027	500,000	440,357	88	440,567	88	211	1.7%	7,285
WISCONSIN ST GEN FD ANNUAL APP 3.218% 05/01/2027	750,000	712,637	95	716,172	94	3,535	3.4%	24,135
Taxable Bonds		35,692,207		35,264,223		-427,983	2.3%	763,636
ALLY BK SANDY UTAH 3.2% 2025	245,000	245,000	100	235,704	96	-9,296	3.3%	7,840
AMERICAN EXPRESS NATL BK BROK 4.35% 2025	245,000	245,000	100	243,781	98	-1,219	4.4%	10,658
BANK WIS DELLS WIS 4.6% 2026	245,000	245,000	100	240,470	98	-4,530	4.7%	11,270
BARCLAYS BK DEL 3.05% 2025	230,000	230,655	100	222,869	96	-7,786	3.2%	7,015
BMO HARRIS BK NATL ASSN CHICAG 2.45% 2023	245,000	245,000	100	244,878	99	-122	2.5%	3,001
BMW BK NORTH AMER UTAH 4.75% 2028	245,000	248,243	101	245,699	98	-2,544	4.8%	11,638
CAPITAL ONE NATL ASSN VA 4.55% 2026	245,000	245,000	100	243,184	98	-1,816	4.6%	11,148
CARROLL CNTY TR CO MO 4.5% 2028	245,000	245,000	100	237,806	97	-7,194	4.6%	11,025
CIBC BK USA 4.35% 2027	245,000	244,816	100	241,608	97	-3,208	4.5%	10,658
CITIBANK N A 3.55% 2023	230,000	242,836	106	231,309	100	-11,527	3.6%	4,083
CITY NATL BK LOS ANGELES CALIF 4.9% 2025	245,000	245,306	100	245,551	99	245	5.0%	12,005
DISCOVER BK 3.4% 2025	245,000	245,000	100	236,260	96	-8,740	3.5%	8,330
DORT FINL CR UN GRAND BLANC MI 4.75% 2027	235,000	235,000	100	233,574	98	-1,426	4.8%	11,163

Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
FIRST CTZNS BK & TR CO RALEIGH 4.7% 2025	245,000	245,000	100	245,261	98	261	4.8%	11,515
FIRST FNDTN BK IRVINE CA 4.9% 2026	225,000	225,000	100	222,795	99	-2,205	5.0%	11,025
FIRST MO ST BK CAPE CNTY CAPE 4.8% 2026	245,000	245,000	100	246,363	99	1,363	4.9%	11,760
GLOBAL FED CR UN ANCHORAGE AL 4.85% 2028	245,000	245,000	100	241,597	98	-3,403	4.9%	11,882
GOLDMAN SACHS BK USA 3% 2024	235,000	246,721	105	235,560	99	-11,161	3.0%	7,050
MEDALLION BK UTAH 4.5% 2027	470,000	470,000	100	459,534	98	-10,466	4.6%	21,150
PEOPLES BK CO COLDWATER OHIO 4.7% 2027	245,000	245,000	100	241,137	98	-3,863	4.8%	11,515
PROVIDENCE BK ROCKY MT NC 4.6% 2027	225,000	225,000	100	220,672	98	-4,328	4.7%	10,350
SOUTHERN BK POPLAR BLUFF MO 4.5% 2027	245,000	245,000	100	239,544	98	-5,456	4.6%	11,025
SYNCHRONY BANK 4.45% 2028	225,000	225,000	100	221,312	98	-3,688	4.5%	10,013
SYNCHRONY BANK 5% 2028	240,000	245,847	102	243,102	99	-2,745	5.0%	12,000
UBS BK USA SALT LAKE CITY UT 4.6% 2026	245,000	244,510	100	241,061	98	-3,449	4.7%	11,270
UNITED STATES TREAS NTS 0.125% 01/15/2024	500,000	498,625	100	490,492	98	-8,133	0.1%	313
UNITED STATES TREAS NTS 0.25% 06/30/2025	1,500,000	1,422,668	95	1,378,892	92	-43,775	0.3%	3,750
UNITED STATES TREAS NTS 0.375% 04/15/2024	500,000	498,175	100	485,284	97	-12,891	0.4%	1,875
UNITED STATES TREAS NTS 0.375% 08/15/2024	1,000,000	955,459	96	953,805	95	-1,654	0.4%	3,750
UNITED STATES TREAS NTS 0.5% 03/31/2025	1,500,000	1,434,160	96	1,400,120	93	-34,040	0.5%	7,500
UNITED STATES TREAS NTS 0.75% 01/31/2028	1,700,000	1,507,248	89	1,458,868	86	-48,380	0.9%	12,750
UNITED STATES TREAS NTS 0.75% 08/31/2026	750,000	680,035	91	671,370	90	-8,665	0.8%	5,625
UNITED STATES TREAS NTS 0.75% 12/31/2023	1,450,000	1,441,713	99	1,429,504	98	-12,209	0.8%	5,438
UNITED STATES TREAS NTS 0.875% 06/30/2026	750,000	683,087	91	679,035	90	-4,052	1.0%	6,563
UNITED STATES TREAS NTS 1.125% 10/31/2026	750,000	678,982	91	678,864	90	-118	1.2%	8,438
UNITED STATES TREAS NTS 1.25% 03/31/2028	1,675,000	1,506,780	90	1,472,423	87	-34,358	1.4%	20,938
UNITED STATES TREAS NTS 1.25% 04/30/2028	1,500,000	1,323,567	88	1,314,235	87	-9,332	1.4%	18,750
UNITED STATES TREAS NTS 1.25% 12/31/2026	750,000	682,503	91	677,908	90	-4,595	1.4%	9,375
UNITED STATES TREAS NTS 1.5% 01/31/2027	425,000	395,222	93	385,996	91	-9,226	1.7%	6,375
UNITED STATES TREAS NTS 1.625% 10/31/2023	500,000	502,622	101	499,655	99	-2,967	1.6%	4,063

Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
UNITED STATES TREAS NTS 1.875% 02/28/2027	500,000	465,281	93	458,641	92	-6,641	2.0%	9,375
UNITED STATES TREAS NTS 1.875% 06/30/2026	750,000	701,179	93	699,867	93	-1,311	2.0%	14,063
UNITED STATES TREAS NTS 2% 02/15/2025	500,000	501,326	100	478,726	96	-22,600	2.1%	10,000
UNITED STATES TREAS NTS 2.125% 03/31/2024	1,450,000	1,450,739	100	1,435,723	98	-15,016	2.2%	30,813
UNITED STATES TREAS NTS 2.25% 03/31/2026	1,500,000	1,416,793	94	1,428,487	94	11,694	2.4%	33,750
UNITED STATES TREAS NTS 2.375% 02/29/2024	500,000	504,051	101	492,553	99	-11,498	2.4%	5,938
UNITED STATES TREAS NTS 2.5% 03/31/2027	1,500,000	1,414,776	94	1,421,290	94	6,514	2.7%	37,500
UNITED STATES TREAS NTS 2.625% 01/31/2026	400,000	382,266	96	382,029	95	-237	2.8%	10,500
UNITED STATES TREAS NTS 2.75% 02/15/2028	1,500,000	1,429,985	95	1,407,121	94	-22,863	2.9%	41,250
UNITED STATES TREAS NTS 2.75% 04/30/2027	300,000	286,056	95	285,904	94	-153	2.9%	8,250
UNITED STATES TREAS NTS 2.75% 07/31/2027	400,000	378,453	95	377,432	94	-1,021	2.9%	11,000
UNITED STATES TREAS NTS 2.875% 05/15/2028	400,000	378,109	95	379,326	94	1,217	3.1%	11,500
UNITED STATES TREAS NTS 2.875% 08/15/2028	535,000	498,595	93	502,257	94	3,663	3.1%	15,381
UNITED STATES TREAS NTS 2.875% 09/30/2023	1,500,000	1,509,640	101	1,515,090	100	5,450	2.9%	21,563
UNITED STATES TREAS NTS 3.125% 08/31/2027	500,000	484,860	97	477,010	95	-7,850	3.3%	15,625
UNITED STATES TREAS NTS 3.25% 06/30/2027	500,000	486,547	97	482,710	96	-3,838	3.4%	16,250
UNITED STATES TREAS NTS 3.5% 09/15/2025	1,500,000	1,486,255	99	1,485,197	97	-1,058	3.6%	52,500
UNITED STATES TREAS NTS 3.875% 12/31/2027	500,000	499,297	100	494,084	98	-5,213	3.9%	19,375
UNITED STATES TREAS NTS 4.125% 10/31/2027	500,000	503,766	101	502,262	99	-1,505	4.2%	20,625
WEBBANK SALT LAKE CITY UTAH 0.75% 2023	245,000	245,000	100	241,608	98	-3,392	0.8%	919
WELLS FARGO BANK NATL ASSN 3.5% 2023	180,000	189,450	105	179,825	100	-9,626	3.5%	1,575
Money Markets		163,289		163,289		0	5.3%	8,462
GOLDMAN FED FUND 520	163,289	163,289	1	163,289	1	0	5.3%	8,462

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	235,704	3.200%	7/28/2025	—	—	—	5.6	—	1.8
AMERICAN EXPRESS NATL BK BROK 4.35% 2025	243,781	4.350%	10/14/2025	—	—	—	5.5	—	2.1
BANK WIS DELLS WIS 4.6% 2026	240,470	4.600%	8/17/2026	—	—	—	5.5	—	2.8
BARCLAYS BK DEL 3.05% 2025	222,869	3.050%	5/19/2025	—	—	—	5.6	—	1.7
BMO HARRIS BK NATL ASSN CHICAG 2.45% 2023	244,878	2.450%	11/27/2023	—	—	—	5.5	—	0.2
BMW BK NORTH AMER UTAH 4.75% 2028	245,699	4.750%	3/17/2028	—	—	—	5.3	—	3.9
CALIFORNIA ST 2.65% 04/01/2026	952,715	2.650%	4/1/2026	—	AA-	Aa2	5.1	—	2.4
CALIFORNIA ST 5.5% 10/01/2025	1,028,439	5.500%	10/1/2025	—	AA-	Aa2	5.3	—	1.9
CAPITAL ONE NATL ASSN VA 4.55% 2026	243,184	4.550%	5/18/2026	—	—	—	5.4	—	2.7
CARROLL CNTY TR CO MO 4.5% 2028	237,806	4.500%	3/30/2028	—	—	—	5.4	—	4.1
CENTENNIAL INDPT SCH DIST NO 0 1.005% 02/01/2024	172,026	1.005%	2/1/2024	—	AAA	—	5.4	—	0.4
CIBC BK USA 4.35% 2027	241,608	4.350%	4/27/2027	—	—	—	5.3	—	3.3
CITIBANK N A 3.55% 2023	231,309	3.550%	11/24/2023	—	—	—	5.4	—	0.2
CITY NATL BK LOS ANGELES CALIF 4.9% 2025	245,551	4.900%	11/24/2025	—	—	—	5.5	—	2.2
DISCOVER BK 3.4% 2025	236,260	3.400%	8/8/2025	—	—	—	5.6	—	1.8
DORT FINL CR UN GRAND BLANC MI 4.75% 2027	233,574	4.750%	6/21/2027	—	—	—	5.3	—	3.6
FIRST CTZNS BK & TR CO RALEIGH 4.7% 2025	245,261	4.700%	10/28/2025	—	—	—	5.5	—	2.0
FIRST FNDTN BK IRVINE CA 4.9% 2026	222,795	4.900%	2/18/2026	—	—	—	5.5	—	2.3
FIRST MO ST BK CAPE CNTY CAPE 4.8% 2026	246,363	4.800%	9/30/2026	—	—	—	5.4	—	2.8
GLOBAL FED CR UN ANCHORAGE AL 4.85% 2028	241,597	4.850%	3/22/2028	—	—	—	5.3	—	4.1
GOLDMAN SACHS BK USA 3% 2024	235,560	3.000%	3/6/2024	—	—	—	5.5	—	0.5
JEFFERSON CALIF ELEM SCH DIST 1.044% 09/01/2026	565,708	1.044%	9/1/2026	—	—	Aa1	5.0	—	2.9
LINCOLN NEB WEST HAYMARKET JT 5% 12/15/2025	502,647	5.000%	12/15/2025	—	AAA	Aa1	5.3	—	2.1
MEDALLION BK UTAH 4.5% 2027	459,534	4.500%	6/16/2027	—	—	—	5.3	—	3.5
PENNSYLVANIA ST 0.95% 08/01/2025	647,149	0.950%	8/1/2025	—	A+	Aa3	5.2	—	1.9
PEOPLES BK CO COLDWATER OHIO 4.7% 2027	241,137	4.700%	3/17/2027	—	—	—	5.4	—	3.3
PORT SEATTLE WASH REV 2.836% 05/01/2024	495,731	2.836%	5/1/2024	—	AA-	A1	5.7	—	0.6
PROVIDENCE BK ROCKY MT NC 4.6% 2027	220,672	4.600%	8/20/2027	—	—	—	5.3	—	3.6
SAN JOSE EVERGREEN CALIF CMNTY 0.921% 09/01/2025	464,235	0.921%	9/1/2025	—	—	Aa1	5.0	—	1.9
SOUTHERN BK POPLAR BLUFF MO 4.5% 2027	239,544	4.500%	6/16/2027	—	—	—	5.3	—	3.5
SYNCHRONY BANK 4.45% 2028	221,312	4.450%	8/11/2028	—	—	—	4.9	—	4.4

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	243,102	5.000%	3/24/2028	—	—	—	5.3	—	3.9
UBS BK USA SALT LAKE CITY UT 4.6% 2026	241,061	4.600%	5/5/2026	—	—	—	5.5	—	2.5
UNITED STATES TREAS NTS 0.125% 01/15/2024	490,492	0.125%	1/15/2024	—	—	Aaa	5.5	—	0.4
UNITED STATES TREAS NTS 0.25% 06/30/2025	1,378,892	0.250%	6/30/2025	—	—	Aaa	5.0	—	1.8
UNITED STATES TREAS NTS 0.375% 04/15/2024	485,284	0.375%	4/15/2024	—	—	Aaa	5.6	—	0.6
UNITED STATES TREAS NTS 0.375% 08/15/2024	953,805	0.375%	8/15/2024	—	—	Aaa	5.5	—	0.9
UNITED STATES TREAS NTS 0.5% 03/31/2025	1,400,120	0.500%	3/31/2025	—	—	Aaa	5.1	—	1.5
UNITED STATES TREAS NTS 0.75% 01/31/2028	1,458,868	0.750%	1/31/2028	—	—	Aaa	4.4	—	4.3
UNITED STATES TREAS NTS 0.75% 08/31/2026	671,370	0.750%	8/31/2026	—	—	Aaa	4.6	—	2.9
UNITED STATES TREAS NTS 0.75% 12/31/2023	1,429,504	0.750%	12/31/2023	—	—	Aaa	5.6	—	0.3
UNITED STATES TREAS NTS 0.875% 06/30/2026	679,035	0.875%	6/30/2026	—	—	Aaa	4.6	—	2.7
UNITED STATES TREAS NTS 1.125% 10/31/2026	678,864	1.125%	10/31/2026	—	—	—	4.6	—	3.0
UNITED STATES TREAS NTS 1.25% 03/31/2028	1,472,423	1.250%	3/31/2028	—	—	Aaa	4.4	—	4.3
UNITED STATES TREAS NTS 1.25% 04/30/2028	1,314,235	1.250%	4/30/2028	—	—	Aaa	4.4	—	4.4
UNITED STATES TREAS NTS 1.25% 12/31/2026	677,908	1.250%	12/31/2026	—	—	Aaa	4.5	—	3.2
UNITED STATES TREAS NTS 1.5% 01/31/2027	385,996	1.500%	1/31/2027	—	—	Aaa	4.5	—	3.3
UNITED STATES TREAS NTS 1.625% 10/31/2023	499,655	1.625%	10/31/2023	—	—	Aaa	5.5	—	0.2
UNITED STATES TREAS NTS 1.875% 02/28/2027	458,641	1.875%	2/28/2027	—	—	Aaa	4.5	—	3.3
UNITED STATES TREAS NTS 1.875% 06/30/2026	699,867	1.875%	6/30/2026	—	—	Aaa	4.6	—	2.7
UNITED STATES TREAS NTS 2% 02/15/2025	478,726	2.000%	2/15/2025	—	—	Aaa	5.2	—	1.4
UNITED STATES TREAS NTS 2.125% 03/31/2024	1,435,723	2.125%	3/31/2024	—	—	Aaa	5.5	—	0.6
UNITED STATES TREAS NTS 2.25% 03/31/2026	1,428,487	2.250%	3/31/2026	—	—	Aaa	4.7	—	2.4
UNITED STATES TREAS NTS 2.375% 02/29/2024	492,553	2.375%	2/29/2024	—	—	Aaa	5.6	—	0.5
UNITED STATES TREAS NTS 2.5% 03/31/2027	1,421,290	2.500%	3/31/2027	—	—	Aaa	4.5	—	3.3
UNITED STATES TREAS NTS 2.625% 01/31/2026	382,029	2.625%	1/31/2026	—	—	Aaa	4.8	—	2.3
UNITED STATES TREAS NTS 2.75% 02/15/2028	1,407,121	2.750%	2/15/2028	—	—	Aaa	4.4	—	4.1
UNITED STATES TREAS NTS 2.75% 04/30/2027	285,904	2.750%	4/30/2027	—	—	Aaa	4.5	—	3.4
UNITED STATES TREAS NTS 2.75% 07/31/2027	377,432	2.750%	7/31/2027	—	—	Aaa	4.4	—	3.6
UNITED STATES TREAS NTS 2.875% 05/15/2028	379,326	2.875%	5/15/2028	—	—	Aaa	4.3	—	4.3
UNITED STATES TREAS NTS 2.875% 08/15/2028	502,257	2.875%	8/15/2028	—	—	Aaa	4.3	—	4.5
UNITED STATES TREAS NTS 2.875% 09/30/2023	1,515,090	2.875%	9/30/2023	—	—	Aaa	5.5	—	0.1
UNITED STATES TREAS NTS 3.125% 08/31/2027	477,010	3.125%	8/31/2027	—	—	Aaa	4.4	—	3.7
UNITED STATES TREAS NTS 3.25% 06/30/2027	482,710	3.250%	6/30/2027	—	—	Aaa	4.4	—	3.5

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% 09/15/2025	1,485,197	3.500%	9/15/2025	—	—	Aaa	4.9	—	1.9
UNITED STATES TREAS NTS 3.875% 12/31/2027	494,084	3.875%	12/31/2027	—	—	Aaa	4.4	—	3.9
UNITED STATES TREAS NTS 4.125% 10/31/2027	502,262	4.125%	10/31/2027	—	—	Aaa	4.4	—	3.7
VACAVILLE CALIF UNI SCH DIST 1.457% 08/01/2027	440,567	1.457%	8/1/2027	—	—	Aa2	4.9	—	3.7
WEBBANK SALT LAKE CITY UTAH 0.75% 2023	241,608	0.750%	12/29/2023	6/29/2023	—	—	5.6	—	0.3
WELLS FARGO BANK NATL ASSN 3.5% 2023	179,825	3.500%	11/9/2023	—	—	—	5.3	—	0.2
WISCONSIN ST GEN FD ANNUAL APP 3.218% 05/01/2027	716,172	3.218%	5/1/2027	—	AA	Aa2	5.0	—	3.4
Total Madison County Mass Transit District Agency	41,249,614	2.314%	4/12/2026	—	AA-	Aaa	5.0	—	2.4
Total Madison County Mass Transit District Agency	41,249,614	2.314%	4/12/2026	—	AA-	Aaa	5.0	—	2.4

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- Tax Planning
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- Portfolio Review and Construction
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- 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
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Freedom of Information Act (FOIA) Report
August 2023

The following FOIA requests were received:

Governmental Data Support
(Received 8/8/2023 –Response sent 8/15/2023)

All purchasing records from for bus parts from August 1, 2022, to present including:

1. Purchase date.
2. A brief description of the product purchased.
3. Manufacturer's part number and other cross or matching references as available.
4. Quantity of the product purchased.
5. Price of the product purchased.
6. Vendor name.

Sheri Reid – Smart Procure – Commercial Request
(Received 8/11/2023 –Response sent 9/11/2023)

All purchasing records from 6/1/23 to current including:

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.

September 12, 2023

Madison County Transit
1 Transit Way
Pontoon Beach, IL 62040

Ladies and Gentlemen:

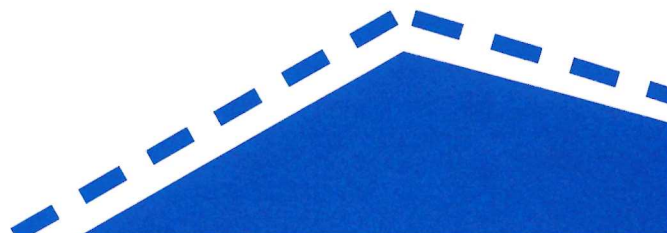
On behalf of the Board of Trustees of Lewis and Clark Community College as well as the faculty and students, thank you for your generous gift of the Gillig 40' HD Bus valued at \$3,100 to support the education of students in the Automotive program.

We are so grateful for your support of the mission and students of Lewis and Clark Community College and the community we serve.

Sincerely,



Ken Trzaska, Ed.D.
President



RESOLUTION 24-11

AUTHORIZING APPROVAL OF THE WINTER SERVICE CHANGE

WHEREAS, the Madison County Mass Transit District (District) is responsible for the provision of public mass transportation services pursuant to Section 3 of the Local Mass Transit District Act, as approved July 21, 1959, as amended (70 ILCS 3610/1 et. seq.); and,

WHEREAS, due to a multi-year, nationwide driver shortage, it has been determined that a reduction of service frequency, and discontinuation of low performing routes would ensure the long-term reliability and quality of MCT's fixed route services; and,

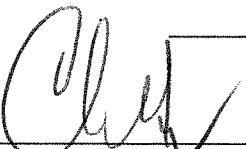


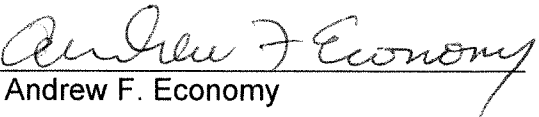
WHEREAS, by modifying these routes on December 3, 2023, five (5) weeks prior to the regularly scheduled January 2024 service change, the Agency for Community Transit (Agency) would be in a better position to allocate driver time more efficiently, reduce or eliminate mandatory overtime, improve driver morale, and ensure operational reliability; and,

WHEREAS, the Agency has held three (3) public meetings and plans to hold an additional five (5) in the first week of October to discuss the concerns of fixed route riders, documenting comments or feedback received, and distributing schedules or information related to a service change; and,

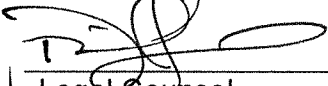
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MADISON COUNTY MASS TRANSIT DISTRICT THAT:

1. The District approves the proposal as outlined in Attachment A, to reduce frequency and span on certain routes, as well as discontinue two low performing routes.
2. Ronald L. Jedda, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director of the Madison County Mass Transit District, is hereby authorized to take any and all actions as may reasonably be required to implement these fixed route service changes in a timely and efficient manner.

ADOPTED by the Madison County Mass Transit District, Madison County, Illinois, on this twenty-eighth day of September 2023.

 _____ Christopher C. Guy	 _____ Ronald L. Jedda, Chairman	 _____ Allen P. Adomite
 _____ Andrew F. Economy		_____

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.

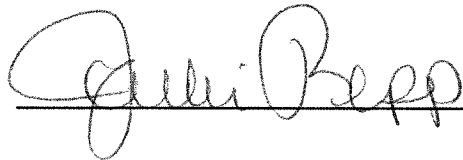
I do further certify that at a duly constituted and legally convened meeting of the Board of Trustees of the Madison County Mass Transit District held on Thursday, September 28, 2023, a resolution was adopted in full accordance and conformity with the by-laws of the Madison County Mass Transit District 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 approves the proposal as outlined in Attachment A to reduce frequency and span on certain routes, as well as discontinue two low performing routes.
2. Ronald L. Jedda, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director of the Madison County Mass Transit District, is hereby authorized to take any and all actions as may reasonably be required to implement these fixed route service changes in a timely and efficient manner.

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-eighth day of September 2023.



ATTACHMENT A

December 2023 Service Change Proposal

To: Board of Trustees
From: SJ Morrison; Planning Department; Operations Department
Date: September 28, 2023

SUMMARY:

Due to an ongoing driver workforce shortage, ACT Planning and Operations staff propose reducing the service frequency and span on several routes, as well as discontinuing two low performing routes. Due to the urgency of the situation, these changes could be implemented five weeks before the regularly scheduled January 2024 service change. The shortage has necessitated mandatory overtime and could threaten our ability to operate reliable fixed route service.

By modifying these routes on December 3, 2023, ACT will be in a better position to allocate driver time more efficiently, reduce or eliminate mandatory overtime, improve driver morale, and ensure operational reliability.

PROPOSED CHANGES:

Staff recommends the following weekday service modifications, effective Sunday, December 3, 2023:

Route	Modification	Notes	FTE Decrease
#7	Reduce Frequency	Reduce from 30 to 60 minute service	3.01
#10	Reduce Frequency	Reduce from 30 to 60 minute service; end service at 6 PM	4.02
#18	Reduce Frequency	Reduce from 30 to 60 minute service	1.68
#24X	Discontinue	Less than 1 boarding per trip	1.21
#25X	Discontinue	Less than 1 boarding per trip	0.99
		Total	10.91

PUBLIC MEETINGS:

ACT has held three public meetings already and plans to hold an additional five in the first week of October. During these meetings, Planning staff will focus on addressing the concerns of riders, documenting any comments or feedback received, and distributing schedules or information related to the service change.

While the decision to reduce service may inconvenience some passengers in the short term, it is a strategic move to ensure the long-term sustainability and quality of MCTs fixed route services. Effective communication with the public about the reasons behind these changes and the timeline for rebuilding the workforce will be important to minimize disruptions and maintain passenger trust.

RESOLUTION 24-12

AUTHORIZING THE PURCHASE OF ONE TOWABLE MANLIFT

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.), to foster an improved coordinated transportation system; and,

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

WHEREAS, the District, in an effort to purchase and operate equipment that will increase productivity, safety and cost effectiveness, needs to purchase a towable manlift for the maintenance and repair of facilities throughout District owned properties; and,

WHEREAS, it has been determined that it is in the best interest of the District to purchase one (1) JLG TL350 Towable Manlift; and,

WHEREAS, on September 6, 2023, the District rescinded Purchase Order #12200086 for thirty-three thousand, five hundred seventy-one dollars and sixty-nine cents (\$33,571.69) to OneSource Rental, Sales and Service for a JLG Towable Boom T350 35' Manlift, due to the vendor not being able to timely deliver the equipment; and,

WHEREAS, the District has received quotes and proposed availability from multiple locations and vendors and has determined that the District should purchase one (1) lift from Aerial Titans for thirty-five thousand, five hundred thirty dollars (\$35,530.00) for immediate delivery; and,

WHEREAS, new vendor Aerial Titans requires payment in full prior to delivery of the equipment; and,

WHEREAS, the District has followed standard small purchase guidelines.

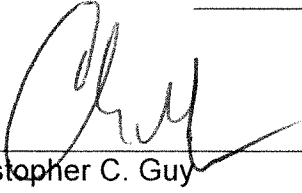
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE DISTRICT THAT:

1. The Madison County Mass Transit District purchase One (1) JLG T350 Manlift for thirty-five thousand, five hundred thirty dollars (\$35,530.00) from Aerial Titans, Inc. of Cartersville, Georgia.
2. The District shall make full payment for this unit as soon as practicable, prior to delivery.
3. Ronald L. Jedda, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of the District, and/or Philip S. Roggio, Deputy Managing Director, of the District, are hereby authorized and directed to take all action necessary to execute, complete, and perform all obligations associated with the purchase of a vehicle, 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-eighth day of September 2023.



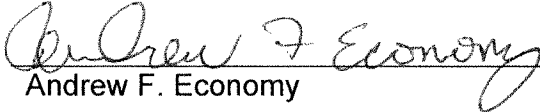
Ronald L. Jedda, Chairman



Christopher C. Guy




Allen P. Adomite



Andrew F. Economy

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.

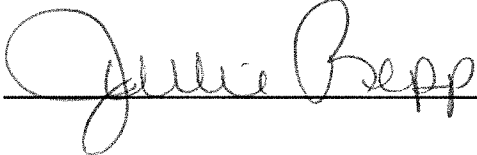
I do further certify that at a duly constituted and legally convened meeting of the Board of Trustees of the District held on Thursday, September 28, 2023, a resolution was adopted in full accordance and conformity with the by-laws of the District and the statutes of the State of Illinois, as made and 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 DISTRICT THAT:

1. The Madison County Mass Transit District purchase One (1) JLG T350 Manlift for thirty-five thousand, five hundred thirty dollars (\$35,530.00) from Aerial Titans, Inc. of Cartersville, Georgia.
2. The District shall make full payment for this unit as soon as practicable, prior to delivery.
3. Ronald L. Jedda, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of the District, and/or Philip S. Roggio, Deputy Managing Director, of the District, are hereby authorized and directed to take all action necessary to execute, complete, and perform all obligations associated with the purchase of a vehicle, 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 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-eighth day of September 2024.



Briefing Paper

To: SJ Morrison, Managing Director
From: Justin Dixon, Director of Fleet Maintenance
Subject: *Towable Man Lift for Grounds*
Date: *September 28, 2023*

Due to ongoing production issues for smaller customers or single orders, the lift manufacturers continue to delay build and delivery times month after month. At the time of this briefing, the lift ordered through One Source Equipment Rental and Sales has extended to 16 months and the manufacturer does not provide a firm date of delivery.

Fleet has spent a few months trying to locate a new JLG T350 unit or a comparable alternative for sale. Fleet was able to find the same unit with comparable specifications to the one approved and ordered in May 2022 for sale with Aerial Titans in Atlanta, GA.

It is the recommendation of Fleet to proceed with the purchase of this unit at a price not to exceed \$35,500.00.

Background:

Grounds has requested a towable manlift in lieu of the large Genie Lift. Fleet agrees with the move to a towable manlift for offsite trails, facilities, and general maintenance needs.

The current Genie lift is the second largest lift Genie makes and the curb weight makes it impossible for us to move from location to location safely. It requires a tow company to deploy the unit away from the main base. Additionally, it's not ideal to operate on any of our trails as the unit has a curb weight of 22,000 pounds. It is also very slow. At best we could tow to a trail and drop it at an entrance and then grounds would need to drive the lift to the location its needed. It moves at an average speed of 3 mph.

We are proposing to purchase a JLG 350T Towable manlift. The three main manufacturers have quoted pricing and the details are below. The JLG has a higher cost compared to the Nifty Lift but the safety, build quality, and the overall dimensions of the JLG make the difference and are more in line with Agency needs.

JLG T350

- \$33,571.69
- Lead time 14 Months
- 36' reach
- Vendor: One Source Equipment Rental and Sales

JLG T500

- \$60,255.47
- Lead Time 24 Months
- 50' reach
- Vendor: One Source Equipment Rental and Sales

Nifty Lift TM 34T

- \$27,850.00
- Lead Time 14 Months
- 35' reach
- Vendor: Eureka Rentals and Sales

Nifty Lift TM 42T

- \$34,500
- Lead Time 16 Months
- 42' reach
- Vendor: Eureka Rentals and Sales

Genie TZ-34/20

- \$42,241.15
- Lead Time Mid 2024
- 34' reach
- Patriot Rentals and Equipment.