

**AGENDA**  
**Board of Trustees Meeting**  
 Madison County Mass Transit District  
 8:30 a.m., Thursday, September 26, 2024  
 1 Transit Way, Pontoon Beach, Illinois

<u>Section</u>	<u>Item</u>	<u>Recommendation</u>
I.	<b>Pledge of Allegiance.</b>	
II.	<b>Call to Order: Roll Call.</b>	
III.	<b>Public Comments.</b>	
IV.	<b><u>Consideration of the minutes of the August 29, 2024, regular meeting, for inclusion in the District's official records.</u></b>	Discussion/Action
V.	<b><u>Financial:</u></b>	
	A. Payments and Claims: Consideration of the September 2024 Claims for Payment	Discussion/Action
	B. Monthly Financial Report: Review of the Monthly Financial Records as of August 31, 2024	Discussion/Action
VI.	<b><u>Services:</u></b>	
	A. Managing Directors Report	Discussion
	B. January 2025 Service Change	Discussion
	C. Resolution 25-17 Authorizing an Award of Contract for Bus Stop Improvements in the City of Madison	Discussion/Action
	D. Resolution 25-18 Authorizing an Award of Contract for Construction of Formosa West Trail	Discussion/Action
	E. Resolution 25-19 Authorizing an Award of Contract for Outdoor Media	Discussion/Action
VII.	<b><u>Other Business:</u></b>	
A.	<b><u>Adjournment</u></b>	Action
	<b>Next meeting date: October 31, 2024</b>	

**MINUTES**

**Board of Trustees**

Madison County Mass Transit District  
8:30 a.m., Thursday, August 29, 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 8:31 a.m.

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

MEMBERS ABSENT: NONE

OTHERS PRESENT: STEVEN J. MORRISON, ACT; PHIL ROGGIO, ACT; MICHELLE DOMER, ACT; PENNY BROWN, ACT; JULIE REPP, ACT; DEBBIE BARRON, ACT; PAM RUYLE, ACT; CHLOE SCHMIDT, ACT; PAUL EVANS, LEGAL COUNSEL

**III. Public Comments:**

No public comments.

**IV. Consideration of the minutes of the July 18, 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
ANDREW F. ECONOMY	AYE
CHRISTOPHER C. GUY	AYE
RONALD L. JEDDA	AYE
DAVID J. SHERRILL	AYE

ALL AYES. NO NAYS. MOTION CARRIED

**V. Financial**

A. Payments and Claims: Consideration of the August 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
ANDREW F. ECONOMY	AYE
CHRISTOPHER C. GUY	AYE
RONALD L. JEDDA	AYE
DAVID J. SHERRILL	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

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

A ROLL CALL VOTE FOLLOWED:

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

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

- B. ADOMITE MADE THE MOTION, SECONDED BY SHERRILL, TO APPROVE THE MONTHLY FINANCIAL REPORT AS OF JULY 31, 2024

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
ANDREW F. ECONOMY	AYE
CHRISTOPHER C. GUY	AYE
RONALD L. JEDDA	AYE
DAVID J. SHERRILL	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:

25-06 APPROVING THE PUBLIC TRANSPORTATION AGENCY SAFETY PLAN  
(PTASP)

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

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

25-07 AUTHORIZING AN AWARD OF CONTRACT FOR SECURITY SERVICES

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

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

25-08 AUTHORIZING AN AWARD OF CONTRACT FOR BEHAVIORAL HEALTH  
OUTREACH SERVICES

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

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



25-09 AUTHORIZING AN AWARD OF CONTRACT(S) FOR BUS SPARE PARTS

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

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

25-10 AUTHORIZING AN AWARD OF CONTRACTS FOR DESIGN ENGINEERING SERVICES FOR THE ALTON TRAIL PROJECT IN ALTON, IL

A ROLL CALL VOTE FOLLOWED:

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

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

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

25-11 AUTHORIZING AN AWARD OF CONTRACT FOR DESIGN SERVICES FOR THE ALTON STATION DRIVER RELIEF FACILITY

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

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

25-12 AUTHORIZING AN AWARD OF CONTRACT FOR DESIGN ENGINEERING SERVICES FOR THE NEW COLLINSVILLE PARK AND RIDE

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

- I. SHERRILL MADE THE MOTION, SECONDED BY ADOMITE, TO APPROVE THE FOLLOWING RESOLUTION:

25-13 AUTHORIZING THE ACQUISITION OF PROPERTY, INCLUDING THE USE OF THE POWER OF EMINENT DOMAIN

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

- J. SHERRILL MADE THE MOTION, SECONDED BY ADOMITE, TO APPROVE THE FOLLOWING RESOLUTION:

25-14 AUTHORIZING THE ACQUISITION OF PROPERTY, INCLUDING THE USE OF THE POWER OF EMINENT DOMAIN

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

**VII. Other Business**

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

25-15 REGULATING THE COMPENSATION OF THE TRUSTEES OF THE MADISON COUNTY MASS TRANSIT DISTRICT

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	NAY
ANDREW F. ECONOMY	AYE
CHRISTOPHER C. GUY	NAY
RONALD L. JEDDA	AYE
DAVID J. SHERRILL	AYE

THREE AYES. TWO NAYS. MOTION CARRIED.

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

25-16 INTERGOVERNMENTAL AGREEMENT WITH COUNTY OF MADISON, ILLINOIS REGARDING TRANSFER OF REAL ESTATE TO MADISON COUNTY MASS TRANSIT DISTRICT

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
ANDREW F. ECONOMY	AYE
CHRISTOPHER G. GUY	AYE
RONALD L. JEDDA	AYE
DAVID J. SHERRILL	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

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

25-01 APPROVING AND ACCEPTING THE TRANSFER OF CERTAIN REAL ESTATE TO MADISON COUNTY MASS TRANSIT DISTRICT, MADISON COUNTY, ILLINOIS

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
ANDREW F. ECONOMY	AYE

CHRISTOPHER C. GUY     AYE  
RONALD L. JEDDA        AYE  
DAVID J. SHERRILL      AYE

ALL AYES. NO NAYS. MOTION CARRIED.

VIII. **Adjournment:**

ADOMITE MADE THE MOTION, SECONDED BY ECONOMY TO ADJOURN.

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

Meeting adjourned at 9:56 a.m.

Respectfully submitted.

A handwritten signature in cursive script, appearing to read "Julie Bepp", is written over a horizontal line.



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	-13981	08/01/2024	08/31/2024	09/26/2024	\$300.00	\$13.27	\$207.65	\$105.62
GUY	CHRISTOPHER	-13979	08/01/2024	08/31/2024	09/26/2024	\$300.00	-	\$22.95	\$277.05
ECONOMY	ANDREW	-13978	08/01/2024	08/31/2024	09/26/2024	\$300.00	\$6.70	\$22.95	\$283.75
ADOMITE	ALLEN	50000001	08/01/2024	08/31/2024	09/26/2024	\$300.00	-	\$207.65	\$92.35
SHERRILL	DAVID	-13980	08/01/2024	08/31/2024	09/26/2024	\$300.00	-	\$22.95	\$277.05
<b>Report Total</b>						\$1,500.00	\$19.97	\$484.15	\$1,035.82



# 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
4250139	09/06/2024	PRTD	1043 AT&T		SEPT24	09/01/2024		090624	22.93
							CHECK	4250139 TOTAL:	22.93
4250140	09/06/2024	PRTD	1433 City of Edwardsville		082824L	08/28/2024		090624	61.07
					082824SPEPR	08/28/2024		090624	160.13
					082824WSEPR	08/28/2024		090624	112.15
							CHECK	4250140 TOTAL:	333.35
4250141	09/06/2024	PRTD	3984 City of Troy		090424SPTPR	09/04/2024		090624	490.16
					090424WSTPR	09/04/2024		090624	30.40
							CHECK	4250141 TOTAL:	520.56
4250142	09/06/2024	PRTD	2047 City of Wood River		090624WSWRTC	09/06/2024		090624	20.80
					090624SPWRTC	09/06/2024		090624	272.90
							CHECK	4250142 TOTAL:	293.70
4250143	09/06/2024	PRTD	4133 AT&T Mobility LLC		578X08272024	08/19/2024	12500011	090624	72.54
							CHECK	4250143 TOTAL:	72.54
4250144	09/06/2024	PRTD	1220 Illinois American Wa		090424AHSRIR	09/04/2024		090624	516.27
							CHECK	4250144 TOTAL:	516.27
4250145	09/06/2024	PRTD	1220 Illinois American Wa		090424AHSRWS	09/04/2024		090624	134.39
							CHECK	4250145 TOTAL:	134.39
4250146	09/06/2024	PRTD	4102 Mansfield Power & Ga		AUG24	09/06/2024		090624	68.42
							CHECK	4250146 TOTAL:	68.42
4250147	09/06/2024	PRTD	1932 Wex Bank		99346375	08/31/2024		090624	7,150.48

CHECK REGISTER

	CHECK	4250147	TOTAL:	7,150.48
NUMBER OF CHECKS	9	***	CASH ACCOUNT TOTAL ***	9,112.64
		COUNT	AMOUNT	
TOTAL PRINTED CHECKS		9	9,112.64	
		***	GRAND TOTAL ***	9,112.64

# 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

4250148	09/16/2024	PRTD	1436 City of Highland	AUG24HPR	09/05/2024	091624	120.99
					CHECK	4250148 TOTAL:	120.99
4250149	09/16/2024	PRTD	1220 Illinois American Wa	091124SPATC	09/11/2024	091624	70.58
					CHECK	4250149 TOTAL:	70.58
4250150	09/16/2024	PRTD	1220 Illinois American wa	091124WSATC	09/11/2024	091624	200.82
					CHECK	4250150 TOTAL:	200.82
4250151	09/16/2024	PRTD	1733 Johnny on the Spot #	47-000267434	08/31/2024	091624	1,496.81
					CHECK	4250151 TOTAL:	1,496.81
4250152	09/16/2024	PRTD	1051 Pontoon Beach Public	090124SS	09/03/2024	091624	30.00
				090124N	09/03/2024	091624	30.00
				090124IRAdm	09/03/2024	091624	2,422.98
				090124BW	09/03/2024	091624	587.09
				090124Admin	09/03/2024	091624	370.52
				090124-2	09/03/2024	091624	975.30
				090124-1	09/03/2024	091624	420.52
					CHECK	4250152 TOTAL:	4,836.41
NUMBER OF CHECKS					5	*** CASH ACCOUNT TOTAL ***	6,725.61
TOTAL PRINTED CHECKS					COUNT	AMOUNT	
					5	6,725.61	
*** GRAND TOTAL ***							6,725.61



# 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
4250153	09/26/2024	PRTD	2501 Agency for Community		AUG24DR	09/16/2024		092624	224,513.54
					AUG24	09/16/2024		092624	39,500.00
					AUG24BW	09/16/2024		092624	109,157.85
					AUG24FR	09/16/2024		092624	1,848,993.96
					AUG24RS	09/16/2024		092624	57,544.88
					AUG24VP	09/16/2024		092624	-1,827.64
							CHECK	4250153 TOTAL:	2,277,882.59
4250154	09/26/2024	PRTD	1050 Ameren Illinois		090424	09/04/2024		092624	160.31
							CHECK	4250154 TOTAL:	160.31
4250155	09/26/2024	PRTD	1050 Ameren Illinois		090424BW	09/04/2024		092624	114.47
							CHECK	4250155 TOTAL:	114.47
4250156	09/26/2024	PRTD	1050 Ameren Illinois		090424GCTC	09/04/2024		092624	563.95
							CHECK	4250156 TOTAL:	563.95
4250157	09/26/2024	PRTD	1050 Ameren Illinois		090424N	09/04/2024		092624	55.49
							CHECK	4250157 TOTAL:	55.49
4250158	09/26/2024	PRTD	1501 Ameren Illinois		02ILRt3PR	08/28/2024		092624	402.50
							CHECK	4250158 TOTAL:	402.50
4250159	09/26/2024	PRTD	1501 Ameren Illinois		082824GLPR	08/28/2024		092624	828.90
							CHECK	4250159 TOTAL:	828.90
4250160	09/26/2024	PRTD	1501 Ameren Illinois		090324Admin	09/03/2024		092624	4,431.49
							CHECK	4250160 TOTAL:	4,431.49

## CHECK REGISTER

CASH ACCOUNT: 10000000 10101      Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
4250161	09/26/2024	PRTD	1501 Ameren Illinois		090424ETC	09/04/2024		092624	53.40
							CHECK	4250161 TOTAL:	53.40
4250162	09/26/2024	PRTD	1501 Ameren Illinois		090424L	09/04/2024		092624	53.71
							CHECK	4250162 TOTAL:	53.71
4250163	09/26/2024	PRTD	1501 Ameren Illinois		090524AHSR	09/05/2024		092624	591.51
							CHECK	4250163 TOTAL:	591.51
4250164	09/26/2024	PRTD	1501 Ameren Illinois		AUG24	09/05/2024		092624	2,843.25
							CHECK	4250164 TOTAL:	2,843.25
4250165	09/26/2024	PRTD	1501 Ameren Illinois		AUGMainGTAdm	09/04/2024		092624	49.60
							CHECK	4250165 TOTAL:	49.60
4250166	09/26/2024	PRTD	2031 Best-One Fleet Servi		3200018069	09/09/2024		092624	307.50
							CHECK	4250166 TOTAL:	307.50
4250167	09/26/2024	PRTD	1436 City of Highland		34-1	09/03/2024		092624	887.30
					35-1	09/10/2024		092624	862.94
							CHECK	4250167 TOTAL:	1,750.24
4250168	09/26/2024	PRTD	1008 Collinsville Sr. Cit		2400000484	08/21/2024		092624	1,029.70
							CHECK	4250168 TOTAL:	1,029.70
4250169	09/26/2024	PRTD	4048 Dovetail Inc.		INV-24094	08/31/2024	12200029	092624	6,510.00
							CHECK	4250169 TOTAL:	6,510.00
4250170	09/26/2024	PRTD	4138 Erb Turf Equipment,		17597	09/10/2024		092624	7,109.00

# 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
								CHECK 4250170 TOTAL:	7,109.00
4250171	09/26/2024	PRTD	1029 Fort Russell Townshi		082024	08/20/2024		092624	849.62
								CHECK 4250171 TOTAL:	849.62
4250172	09/26/2024	PRTD	1014 Granite City Townshi		081924	08/19/2024		092624	805.71
								CHECK 4250172 TOTAL:	805.71
4250173	09/26/2024	PRTD	3920 The Jerry Costello G		OCT24	09/06/2024		092624	7,000.00
								CHECK 4250173 TOTAL:	7,000.00
4250174	09/26/2024	PRTD	1437 keller Construction,		091224	09/12/2024	12400006	092624	73,442.37
								CHECK 4250174 TOTAL:	73,442.37
4250175	09/26/2024	PRTD	4135 Kirk's Automotive, I		1086164	09/03/2024	12500018	092624	17,000.00
								CHECK 4250175 TOTAL:	17,000.00
4250176	09/26/2024	PRTD	1602 Madison County State		OCT24	09/06/2024		092624	8,000.00
								CHECK 4250176 TOTAL:	8,000.00
4250177	09/26/2024	PRTD	1874 Main Street Communit		090524	09/03/2024		092624	778.83
								CHECK 4250177 TOTAL:	778.83
4250178	09/26/2024	PRTD	1698 O'Brien Tire & Auto		0252431	09/03/2024		092624	160.00
					0252581	09/11/2024		092624	2,041.72
								CHECK 4250178 TOTAL:	2,201.72
4250179	09/26/2024	PRTD	1698 O'Brien Tire & Auto		0252385	08/30/2024		092624	109.95
					0252560	09/09/2024		092624	27.00
								CHECK 4250179 TOTAL:	136.95

## CHECK REGISTER

CASH ACCOUNT: 10000000 10101      Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
4250180	09/26/2024	PRTD	1173 Oates Associates		39773	09/05/2024		092624	10,793.30
							CHECK	4250180 TOTAL:	10,793.30
4250181	09/26/2024	PRTD	4061 Sheppard, Morgan & S		42721	08/27/2024		092624	16,921.50
							CHECK	4250181 TOTAL:	16,921.50
4250182	09/26/2024	PRTD	3897 SSPRF		091624	09/16/2024		092624	69.73
							CHECK	4250182 TOTAL:	69.73
4250183	09/26/2024	PRTD	3980 The Bancorp Bank		655406	08/30/2024	12100078	092624	706.54
							CHECK	4250183 TOTAL:	706.54
4250184	09/26/2024	PRTD	1530 The Kiesel Company		565644	08/30/2024		092624	17,527.27
					565602	08/29/2024		092624	14,304.08
					565596	08/29/2024		092624	499.95
					565597	08/29/2024		092624	194.38
					565720	09/04/2024		092624	16,700.77
					565869	09/06/2024		092624	493.28
					565868	09/06/2024		092624	430.24
					565982	09/09/2024		092624	15,899.77
					565983	09/09/2024		092624	13,262.04
					565987	09/10/2024		092624	15,876.52
					565528	08/27/2024		092624	17,721.52
							CHECK	4250184 TOTAL:	112,909.82
4250185	09/26/2024	PRTD	1506 Village of Glen Carb		INV00794	09/03/2024		092624	477.45
							CHECK	4250185 TOTAL:	477.45

CHECK REGISTER

NUMBER OF CHECKS 33 \*\*\* CASH ACCOUNT TOTAL \*\*\* 2,556,831.15

	COUNT	AMOUNT
TOTAL PRINTED CHECKS	33	2,556,831.15

\*\*\* GRAND TOTAL \*\*\* 2,556,831.15

## 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
4250186	09/26/2024	PRTD	4012 AAIC, Inc.		13887	09/10/2024		092624B	35,020.00
						CHECK	4250186	TOTAL:	35,020.00
4250187	09/26/2024	PRTD	1050 Ameren Illinois		091324EGPR	09/13/2024		092624B	305.68
						CHECK	4250187	TOTAL:	305.68
4250188	09/26/2024	PRTD	1501 Ameren Illinois		092024	09/20/2024		092624B	34.98
						CHECK	4250188	TOTAL:	34.98
4250189	09/26/2024	PRTD	2052 Broadway Ford		23479	09/19/2024	12400017	092624B	129,486.00
						CHECK	4250189	TOTAL:	129,486.00
4250190	09/26/2024	PRTD	4134 CIT Trucks LLC		107P123516	09/10/2024	12500019	092624B	15,183.12
					107P123695	09/17/2024	12500019	092624B	22,774.68
						CHECK	4250190	TOTAL:	37,957.80
4250191	09/26/2024	PRTD	1008 Collinsville sr. Cit		2400000506	09/16/2024		092624B	1,262.95
						CHECK	4250191	TOTAL:	1,262.95
4250192	09/26/2024	PRTD	1029 Fort Russell Townshi		092024	09/20/2024		092624B	434.12
						CHECK	4250192	TOTAL:	434.12
4250193	09/26/2024	PRTD	4092 Nameoki Township		092324	09/19/2024		092624B	214.00
						CHECK	4250193	TOTAL:	214.00
4250194	09/26/2024	PRTD	4040 NuToys Leisure Produ		56259	09/12/2024	12400042	092624B	2,188.00
						CHECK	4250194	TOTAL:	2,188.00
4250195	09/26/2024	PRTD	1698 O'Brien Tire & Auto		0252539	09/10/2024		092624B	248.00
					0252847	09/23/2024		092624B	79.67

## 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 4250195 TOTAL:	327.67
4250196	09/26/2024	PRTD	1173 Oates Associates		39870	09/09/2024		092624B	9,580.00
					39782	09/05/2024		092624B	4,228.50
								CHECK 4250196 TOTAL:	13,808.50
4250197	09/26/2024	PRTD	4104 Republic Services #3		50-005817802	09/20/2024		092624B	110.49
								CHECK 4250197 TOTAL:	110.49
4250198	09/26/2024	PRTD	4127 STEP CG, LLC		S-INV114525A	09/20/2024	12400044	092624B	25,927.98
								CHECK 4250198 TOTAL:	25,927.98
4250199	09/26/2024	PRTD	1530 The Kiesel Company		566175	09/13/2024		092624B	15,839.77
					566146	09/16/2024		092624B	362.28
					566145	09/16/2024		092624B	481.39
					566288	09/18/2024		092624B	13,400.49
					566298	09/18/2024		092624B	16,287.52
								CHECK 4250199 TOTAL:	46,371.45
4250200	09/26/2024	PRTD	3811 Thouvenot, Wade & Mo		87361	08/30/2024		092624B	6,300.53
								CHECK 4250200 TOTAL:	6,300.53
NUMBER OF CHECKS						15	*** CASH ACCOUNT TOTAL ***		299,750.15
TOTAL PRINTED CHECKS							COUNT	AMOUNT	
							15	299,750.15	
							*** GRAND TOTAL ***		299,750.15

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

	<b>Current</b>	<b>Current</b>	<b>Prior</b>	<b>Percentage</b>	<b>FY25</b>	<b>Budget %</b>
	<b>Month</b>	<b>YTD</b>	<b>YTD</b>	<b>Increase /</b>	<b>Budget</b>	<b>Expended</b>
				<b>(Decrease)</b>		<b>(17% of FY)</b>
				<b>Over Prior YTD</b>		
<b>Revenue</b>						
<b>Operating Revenue</b>						
Sales Tax Revenue	\$1,156,328.05	\$2,313,955.32	\$2,206,865.98	5%	\$12,800,000	18%
Investment Income	191,285.16	408,915.28	250,633.52	63%	1,000,000	41%
Investment Gains/Losses	0.00	0.00	0.00	0%	0	n/a
Investments-Mark to Market	459,192.55	971,554.19	89,162.38	990%	0	n/a
IDOT Operating Assistance	0.00	0.00	0.00	0%	21,000,000	0%
Federal CARES Act/CRRSAA/ARPA	0.00	0.00	0.00	0%	1,890,000	0%
Local Sales Tax Reform Fund	280,325.23	569,824.90	584,101.84	-2%	3,100,000	18%
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	137,189.75	273,125.07	0.00	100%	1,900,000	14%
Other Revenue	86,171.30	86,171.30	26,025.00	0%	118,000	73%
Lease/Rental Income	0.00	0.00	0.00	0%	0	n/a
<b>Total Operating Revenue</b>	<b>\$2,310,492.04</b>	<b>\$4,623,546.06</b>	<b>\$3,156,788.72</b>	<b>46%</b>	<b>\$42,708,000</b>	<b>11%</b>
<b>Capital Revenue</b>						
FTA Transit Admin Section 5307	\$0.00	\$900,149.00	\$0.00	100%	\$6,365,427	14%
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%	12,826,000	0%
Illinois Department of Transportation	0.00	0.00	0.00	0%	0	0%
Illinois Department of Natural Resources	0.00	0.00	0.00	0%	1,088,000	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%	2,550,000	0%
Other Revenue - Capital	0.00	0.00	0.00	0%	0	n/a
Future Grants	0.00	0.00	0.00	0%	7,020,000	0%
<b>Total Capital Revenue</b>	<b>\$0.00</b>	<b>\$900,149.00</b>	<b>\$0.00</b>	<b>0%</b>	<b>\$38,999,427</b>	<b>2%</b>
<b>Total Revenues</b>	<b>\$2,310,492.04</b>	<b>\$5,523,695.06</b>	<b>\$3,156,788.72</b>	<b>75%</b>	<b>\$81,707,427</b>	<b>7%</b>
<b>Expenses</b>						
<b>Operating Expenses</b>						
Fixed Route and Paratransit	\$2,668,141.70	\$5,424,249.54	\$5,282,639.24	3%	\$35,400,000	15%
ACT Administrative Contract	39,500.00	79,000.00	0.00	100%	490,000	16%
Rideshare	84,590.08	200,792.65	134,723.66	49%	900,000	22%
Professional and Other Services	15,000.00	36,139.00	30,000.00	20%	525,000	7%
Trustee Expenses	1,096.47	2,192.94	1,761.44	24%	30,000	7%
District Office Expenses	50,458.68	110,288.70	89,477.52	23%	640,000	17%
Facilities Maintenance	114,425.55	228,642.97	196,820.83	16%	1,367,000	17%
District Budget Contingency	0.00	0.00	0.00	0%	1,000,000	0%
<b>Total Operating Expenses</b>	<b>\$2,973,212.48</b>	<b>\$6,081,305.80</b>	<b>\$5,735,422.69</b>	<b>6%</b>	<b>\$40,352,000</b>	<b>15%</b>
<b>Capital Expenses</b>						
Bikeways	\$277,936.16	\$645,913.12	\$682,601.47	-5%	\$38,868,000	2%
Bus Station/Stops and Park & Ride	9,240.52	9,240.52	11,962.30	0%	9,036,000	0%
Cooperative Police Bicycle Grant Program	11,084.98	11,084.98	0.00	100%	75,000	15%
Facility Improvements	5,467.50	84,568.24	985,595.88	-91%	6,650,000	1%
Maintenance Equipment	0.00	0.00	0.00	0%	1,495,000	0%
MIS Equipment	0.00	9,208.44	0.00	100%	4,200,000	0%
Transit Support Equipment	7,109.00	7,109.00	0.00	0%	711,000	1%
Vehicles - Buses	0.00	279,983.18	0.00	100%	17,801,750	2%
Vehicles - Rideshare Vans	0.00	0.00	0.00	0%	912,000	0%
Vehicles - Transit Support	0.00	173,383.12	0.00	100%	1,203,986	14%
Contingency	0.00	0.00	0.00	0%	2,000,000	0%
<b>Total Capital Expenses</b>	<b>\$310,838.16</b>	<b>\$1,220,490.60</b>	<b>\$1,680,159.65</b>	<b>-27%</b>	<b>\$82,952,736</b>	<b>1%</b>
<b>Total Expenses</b>	<b>\$3,284,050.64</b>	<b>\$7,301,796.40</b>	<b>\$7,415,582.34</b>	<b>-2%</b>	<b>\$123,304,736</b>	<b>6%</b>
<b>Excess Revenue Over (Under) Expenses</b>	<b>(\$973,558.60)</b>	<b>(\$1,778,101.34)</b>	<b>(\$4,258,793.62)</b>	<b>-58%</b>	<b>(\$41,597,309)</b>	<b>4%</b>



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

Description	Current Period				Year to Date			
	Actual	Budget	Deviation	Pct	Actual	Budget	Deviation	Pct ytd
<b>OPERATING REVENUE</b>								
Sales Tax Revenue	1,156,328.05	1,066,666.67	89,661.38	108.41	2,313,955.32	2,133,333.34	180,621.98	108.47
Investment Income	191,285.16	83,333.33	107,951.83	229.54	408,915.28	166,666.66	242,248.62	245.35
Investments-Mark to Market	459,192.55	0.00	459,192.55	0.00	971,554.19	0.00	971,554.19	0.00
IDOT Operating Assistance	0.00	1,750,000.00	-1,750,000.00	0.00	0.00	3,500,000.00	-3,500,000.00	0.00
Federal CARES Act/CRRSAA/ARPA	0.00	157,500.00	-157,500.00	0.00	0.00	315,000.00	-315,000.00	0.00
Local Sales Tax Reform Fund	280,325.23	258,333.33	21,991.90	108.51	569,824.90	516,666.66	53,158.24	110.29
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	137,189.75	158,333.33	-21,143.58	86.65	273,125.07	316,666.66	-43,541.59	86.25
Other Revenue	86,171.30	9,833.33	76,337.97	876.32	86,171.30	19,666.66	66,504.64	438.16
<b>TOTAL OPERATING REVENUE</b>	<b>2,310,492.04</b>	<b>3,558,999.99</b>	<b>-1,248,507.95</b>	<b>64.92</b>	<b>4,623,546.06</b>	<b>7,117,999.98</b>	<b>-2,494,453.92</b>	<b>64.96</b>
<b>CAPITAL REVENUE</b>								
Fed Transit Admin Section 5307	0.00	530,452.25	-530,452.25	0.00	900,149.00	1,060,904.50	-160,755.50	84.85
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	1,068,833.33	-1,068,833.33	0.00	0.00	2,137,666.66	-2,137,666.66	0.00
Illinois Dept of Natural Resources	0.00	90,666.67	-90,666.67	0.00	0.00	181,333.34	-181,333.34	0.00
Metro East Park and Recreation District	0.00	212,500.00	-212,500.00	0.00	0.00	425,000.00	-425,000.00	0.00
Future Grants	0.00	585,000.00	-585,000.00	0.00	0.00	1,170,000.00	-1,170,000.00	0.00
Intergovernmental Agreements	0.00	8,333.33	-8,333.33	0.00	0.00	16,666.66	-16,666.66	0.00
<b>TOTAL CAPITAL REVENUE</b>	<b>0.00</b>	<b>3,249,952.25</b>	<b>-3,249,952.25</b>	<b>0.00</b>	<b>900,149.00</b>	<b>6,499,904.50</b>	<b>-5,599,755.50</b>	<b>13.85</b>
<b>TOTAL REVENUES</b>	<b>2,310,492.04</b>	<b>6,808,952.24</b>	<b>-4,498,460.20</b>	<b>33.93</b>	<b>5,523,695.06</b>	<b>13,617,904.48</b>	<b>-8,094,209.42</b>	<b>40.56</b>
<b>OPERATING EXPENSES</b>								
Fixed Route and Paratransit	2,668,141.70	2,950,000.00	-281,858.30	90.45	5,424,249.54	5,900,000.00	-475,750.46	91.94
ACT Administrative Contract	39,500.00	40,833.33	-1,333.33	96.73	79,000.00	81,666.66	-2,666.66	96.73
Rideshare	84,590.08	75,000.00	9,590.08	112.79	200,792.65	150,000.00	50,792.65	133.86
Professional and Other Services	15,000.00	43,750.00	-28,750.00	34.29	36,139.00	87,500.00	-51,361.00	41.30
Trustee Expenses	1,096.47	2,500.00	-1,403.53	43.86	2,192.94	5,000.00	-2,807.06	43.86
District Office Expenses	50,458.68	53,333.33	-2,874.65	94.61	110,288.70	106,666.66	3,622.04	103.40
Facilities Maintenance	114,425.55	113,916.67	508.88	100.45	228,642.97	227,833.34	809.63	100.36
District Budget Contingency	0.00	83,333.33	-83,333.33	0.00	0.00	166,666.66	-166,666.66	0.00
<b>TOTAL OPERATING EXPENSES</b>	<b>2,973,212.48</b>	<b>3,362,666.66</b>	<b>-389,454.18</b>	<b>88.42</b>	<b>6,081,305.80</b>	<b>6,725,333.32</b>	<b>-644,027.52</b>	<b>90.42</b>
<b>CAPITAL EXPENSES</b>								
Bikeways	277,936.16	3,239,000.00	-2,961,063.84	8.58	645,913.12	6,478,000.00	-5,832,086.88	9.97
Bus Station/Stops and Park & Ride	9,240.52	753,000.00	-743,759.48	1.23	9,240.52	1,506,000.00	-1,496,759.48	0.61
Cooperative Police Bicycle Grant Program	11,084.98	6,250.00	4,834.98	177.36	11,084.98	12,500.00	-1,415.02	88.68
Facility Improvements	5,467.50	554,166.67	-548,699.17	0.99	84,568.24	1,108,333.34	-1,023,765.10	7.63
Maintenance Equipment	0.00	124,583.33	-124,583.33	0.00	0.00	249,166.66	-249,166.66	0.00
MIS Equipment	0.00	350,000.00	-350,000.00	0.00	9,208.44	700,000.00	-690,791.56	1.32
Transit Support Equipment	7,109.00	59,250.00	-52,141.00	12.00	7,109.00	118,500.00	-111,391.00	6.00
Vehicles - Buses	0.00	1,483,479.17	-1,483,479.17	0.00	279,983.18	2,966,958.34	-2,686,975.16	9.44
Vehicles - Rideshare Vans	0.00	76,000.00	-76,000.00	0.00	0.00	152,000.00	-152,000.00	0.00
Vehicles - Transit Support	0.00	100,332.17	-100,332.17	0.00	173,383.12	200,664.34	-27,281.22	86.40
Contingency	0.00	166,666.67	-166,666.67	0.00	0.00	333,333.34	-333,333.34	0.00
<b>TOTAL CAPITAL EXPENSES</b>	<b>310,838.16</b>	<b>6,912,728.01</b>	<b>-6,601,889.85</b>	<b>4.50</b>	<b>1,220,490.60</b>	<b>13,825,456.02</b>	<b>-12,604,965.42</b>	<b>8.83</b>
<b>TOTAL EXPENSES</b>	<b>3,284,050.64</b>	<b>10,275,394.67</b>	<b>-6,991,344.03</b>	<b>31.96</b>	<b>7,301,796.40</b>	<b>20,550,789.34</b>	<b>-13,248,992.94</b>	<b>35.53</b>
<b>EXCESS REVENUE OVER EXPENSE</b>	<b>-973,558.60</b>	<b>-3,466,442.43</b>	<b>2,492,883.83</b>	<b>28.09</b>	<b>-1,778,101.34</b>	<b>-6,932,884.86</b>	<b>5,154,783.52</b>	<b>25.65</b>

ASSETS	
Checking Account	85,856.61
Savings Accounts	139,630.29
Illinois Funds Investment Pool	3,321,618.73
Investments	69,923,183.60
Investments-Mark to Market	2,588,550.60
Inventory	1,275,035.34
Capital Grants Receivables	1,157,856.46
Other Receivables	131,052.00
Sales Tax Receivable	3,340,880.75
Interest Receivable	367,623.80
Prepaid Expenses	1,126,786.98
TOTAL ASSETS	83,458,075.16
LIABILITIES	
Accounts Payable	4,226,805.38
Retainage Payable	238,417.38
TOTAL LIABILITIES	4,465,222.76
FUND BALANCE	
Nonspendable Fund Balance	2,793,374.49
Committed Fund Balance	30,412,000.00
Assigned Fund Balance	26,441,309.00
Beginning Unassigned Fund Balance	21,124,270.25
Excess Revenue Over Expenses	-1,778,101.34
Total Unassigned Fund Balance	19,346,168.91
TOTAL FUND BALANCE	78,992,852.40
TOTAL LIABILITIES AND FUND BALANCE	83,458,075.16

UNAUDITED

MCT DETAILED SCHEDULE OF INVESTMENTS  
AT AUGUST 31, 2024

INSTITUTION	PURCHASE DATE	CD OR ACCOUNT NUMBER	MATURITY DATE	INTEREST RATES	CERTIFICATE AMOUNT	WEIGHTED AVERAGE INTEREST
<b>INVESTMENTS PURCHASED DIRECTLY BY MCT</b>						
<b>CERTIFICATES OF DEPOSIT (CD)</b>						
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	03-30-23	***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	
TOTAL CD'S					7,000,000.00	4.57%
<b>CERTIFICATES OF DEPOSIT ACCOUNT REGISTRY SERVICE (CDARS)</b>						
Edwardsville Bank	10-19-23	***48258	10-14-27	4.82%	500,000.00	
Edwardsville Bank	11-02-23	***26729	10-26-28	4.20%	2,000,000.00	
Edwardsville Bank	11-02-23	***26702	10-28-27	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%	1,003,183.60	
Bank of Springfield	12-07-23	***03264	11-30-28	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	
<b>PENDING CDARS</b>						
Bank of Springfield	09-05-24	***26584	08-30-29	3.35%	1,000,000.00	
TOTAL CDARS					13,948,183.60	4.38%
TOTAL INVESTMENTS PURCHASED DIRECTLY BY MCT					20,948,183.60	
FUNDS TRANSFERRED TO PORTFOLIO MANAGED BY BUSEY BANK (SEE SEPARATE REPORT FOR DETAILS)				varies	48,975,000.00	varies
GRAND TOTAL MCT INVESTMENTS					69,923,183.60	
<b>CASH ACCOUNTS</b>						
MCT checking account				3.00%	85,856.61	
MCT savings accounts				3.00%	79,216.16	
MCT savings account (BOS)				5.00%	60,414.13	
Illinois Funds investment pool				5.365%	3,321,618.73	
TOTAL CASH					3,547,105.63	5.25%
TOTAL CASH AND INVESTMENTS					73,470,289.23	

# Madison County Mass Transit District Agency

## STATEMENT REPORT

As of 8/31/2024

ACCOUNTS

Madison County Mass Transit District Agency



# MARKET UPDATE

## AS OF AUGUST 31, 2024



### ECONOMIC RECAP

- Although there are signs of a weakening U.S. economy, recent data does not indicate an imminent risk of recession. In fact, retail sales and growth in the service sector exceeded expectations in July, pointing to continued strong consumer spending. The Atlanta Federal Reserve's latest GDPNow estimate projects 2.5% real gross domestic product (GDP) growth for the U.S. in the third quarter, which is above the 20-year average growth rate of 2.1%.
- Inflationary data showed price pressures continued to stabilize in July. The 12-month changes in the Consumer Price Index (CPI) and the personal consumption expenditures

(PCE) price index each came in at 2.9%, as they inched closer to the Federal Reserve's 2.0% target range. The annual CPI inflation rate has dropped notably from a high of 9.1% in June 2022. Prices for commodities that are prevalent for most households, such as food at home, gasoline, new and used motor vehicles, and apparel, changed very little over the year. Shelter costs were up 0.4% in July and up 5.1% compared to July 2023. Shelter costs are decelerating slowly and still a significant contributor to upward price pressure on services.

- Job growth continued to slow in July, falling short of expectations. Downward revisions to estimates for June and May clearly show that average

monthly gains in the second quarter of the year (177,000) are well below the average gains in the first quarter (267,000). Wage growth declined 0.3 percentage points over the past 12 months. New weekly unemployment claims decreased from a year ago, while total claims paid increased.

### ECONOMIC DATA

	CURRENT	20-YEAR AVERAGE	PERCENTILE
Unemployment Rate	4.3%	5.8%	25%
CPI YoY (Urban)	2.9%	2.6%	64%
Inflation Expectations (5-year)	2.0%	1.9%	52%
Fed Deficit (% of GDP)	5.6%	5.3%	63%
Household Debt/Income (Disposable)	97%	111%	6%
Housing Affordability Index	94.3	149.2	1%
US Dollar Index	102	89	89%

Source: Bloomberg



Non-deposit products and services through Busey Wealth Management

Are Not Insured By The FDIC	Are Not Deposits	May Lose Value	No Bank Guarantee
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## EQUITY RECAP

- The S&P 500 had a rough start to the month, falling over 4% in the first few trading days as investors quickly unwound their yen carry trades on a weak U.S. jobs report. However, the index made that back and then some, as the market received some encouraging economic reports later in the month that all but guarantee the Fed will cut rates in September. The U.S. market appears priced for a soft landing, but only time will tell if the Fed has truly gotten the timing correct.
- Value stocks slightly edged out their growth counterpart in August as consumer staples and real estate stocks led the way. Energy stocks fell almost 2% as oil prices experienced several swings in the month as traders closely followed the two major conflicts in energy producing countries. For the year, growth stocks still have a sizeable lead, gaining 24.6% versus 14.1% for the value market.
- U.S. small-cap and mid-cap stocks failed to follow up their strong July performance, falling approximately 1.5% and 0.1%, respectively. International markets were helped by a weakening U.S. dollar, a trend we expect to continue as the Federal Reserve embarks on their rates cuts in the coming months.

## MARKET PERFORMANCE

	1-MONTH	YTD	1-YEAR	3-YEAR	5-YEAR
S&P 500	2.4%	19.5%	27.1%	9.4%	15.9%
S&P 400 Midcap	-0.1%	12.2%	18.7%	5.6%	12.2%
Russell 2000	-1.5%	10.4%	18.4%	0.6%	9.7%
MSCI EAFE	3.3%	12.5%	20.1%	4.8%	9.2%
MSCI Emerging Markets	1.6%	9.8%	15.5%	-2.7%	5.1%
MSCI ACWI	2.6%	16.3%	24.0%	6.3%	12.7%

Source: Bloomberg





## FIXED INCOME RECAP

- Interest rates fell for the fourth straight month, driving bond prices higher. The 2-year and 10-year U.S. Treasury bond yields fell 0.35% and 0.20%, respectively. Although the yield curve remains inverted, with short-term bonds yielding more than long-term bonds, it is the least inverted the curve has been since July 2022. This marks the longest period the yield curve has remained inverted without triggering a recession. For much of the year, the yield curve had been inverted by 0.3% to 0.4%. The yield curve is now inverted by just 0.02%. The recent flattening of the yield curve suggests that the market perceives a lower risk of a recession.
- Interest rates fell during the month following Federal Reserve Chairman Jerome Powell's speech at Jackson Hole. In his speech, Powell stated that "the time has come for policy to adjust," all but guaranteeing that the Federal Reserve will be cutting interest rates at their September 18 meeting. Based on Fed Funds Futures, the market is pricing in four quarter-percent interest rate cuts by the end of the year and at least eight quarter-percent cuts by this time next year.
- According to Bloomberg, at the start of August, the average yield on BBB-rated corporate bonds was 1.27% higher than the yield on a 10-year Treasury bond. The difference in corporate bond yields compared to Treasury bond yields is known as the credit spread. When the market perceives there to be more risk in corporate bonds, credit spreads widen. After a weak July jobs report, economic concerns rose and BBB-rated credit spreads widened to approximately 1.40%, the highest levels since January. Subsequent reports eased some of the economic concerns and BBB credit spreads fell back to 1.25% at month-end. Given our outlook for a softening economy and widening credit spreads, we recommend focusing on higher-quality, investment-grade bonds.

## MARKET PERFORMANCE

	1-MONTH	YTD	1-YEAR	3-YEAR	5-YEAR
Bloomberg US Treasury	1.3%	2.6%	6.0%	-2.5%	-0.6%
Bloomberg US Corporate	1.6%	3.5%	9.3%	-2.1%	0.7%
Bloomberg US Aggregate	1.4%	3.1%	7.3%	-2.1%	0.0%
Bloomberg US High Yield	1.6%	6.3%	12.6%	2.5%	4.5%
Bloomberg Global Agg Ex-US	3.1%	0.8%	6.4%	-5.8%	-2.5%
Bloomberg US Municipal	0.8%	1.3%	6.1%	-0.5%	1.0%

Source: Bloomberg



## SEPTEMBER IS THE CRUELEST MONTH

Mark Twain once wrote “October. This is one of the peculiarly dangerous months to speculate in stocks. The others are July, January, September, April, November, May, March, June, December, August, and February.” Like many of Twain’s witticisms, this contains a kernel of truth—the stock market can be risky in any month. But historically, one month has been worse than the others, and it’s not October.

- The S&P 500 has averaged a total return of -0.9% in the Septembers since 1926, the worst of any month of the year (Exhibit 1). But September’s poor performance has been historically durable, showing the worst returns of any month in notable longer-term periods (Exhibit 2), as well as the most negative decades (six) and years (49) since 1926. Even each of the most recent five Septembers has seen a negative return between 4% and 9%.
- Theoretically, no single month should reliably result in much better or worse returns than any other in the stock market, a phenomenon referred to as ‘seasonality’. A popular hypothesis for these results is that market participants return to trade their investment strategies after summer vacations (and indeed the second-highest trading volume of the year is observed in September). As it happens, the historically disappointing returns in September and October have been followed by three months (through January) of above-average returns, rewarding investor patience.
- Although in our view this observation of historical seasonality is by itself an unconvincing investment rationale, we do note that U.S. stocks are aggressively valued relative to low-risk bonds, mid-sized company and foreign stocks. There is also uncertainty about the Fed’s ability to achieve an

economic soft landing, and the election year benefit to stocks has been largely realized. There are plenty of fundamental reasons to expect heightened volatility in September and beyond.

- These fundamentals suggest to us that continued prudence in taking broad stock market risks is appropriate. We have positioned portfolios toward more attractively valued stocks as well as fixed income offering higher yields than typical. These decisions could well avoid the worst of stock market downdrafts while still offering attractive return potential. Should September begin to drive stock prices to meaningfully lower levels, we are prepared to raise our stock allocations in response.

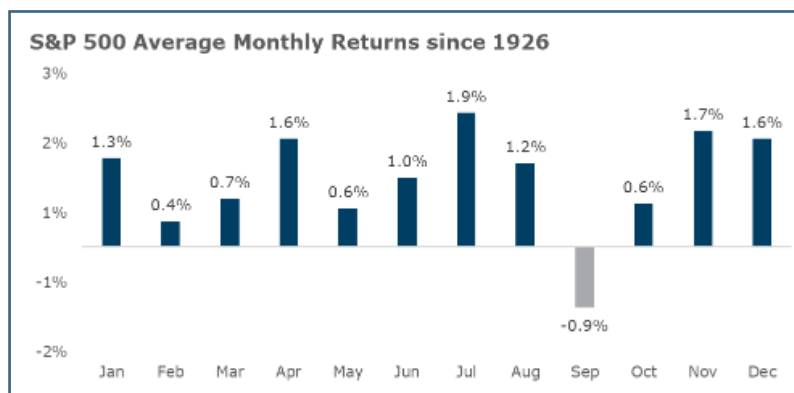


Exhibit 1

since	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1926	1.3%	0.4%	0.7%	1.6%	0.6%	1.0%	1.9%	1.2%	-0.9%	0.6%	1.7%	1.6%
1945	1.2%	0.2%	1.3%	1.7%	0.8%	0.3%	1.4%	0.4%	-0.6%	1.2%	2.1%	1.8%
1970	1.2%	0.5%	1.2%	1.5%	0.8%	0.5%	1.1%	0.5%	-0.8%	1.1%	2.1%	1.6%
2000	-0.2%	-0.5%	1.4%	2.0%	0.5%	-0.3%	1.6%	0.2%	-1.5%	1.5%	2.3%	0.9%

Exhibit 2 | Average Monthly Returns by Month for Long-term Periods

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<sup>®</sup>  
MANAGEMENT

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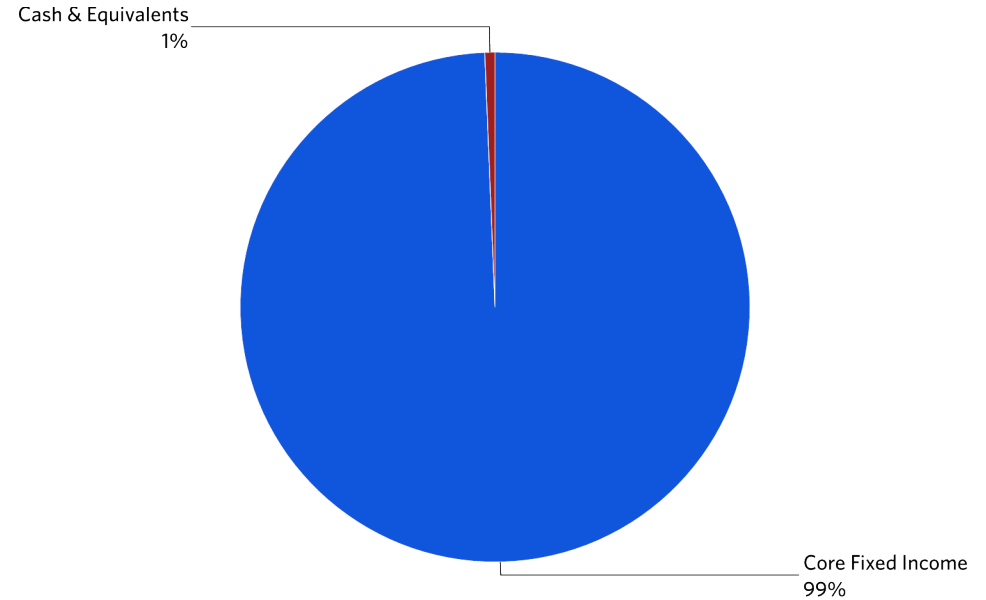


### Portfolio Value Summary

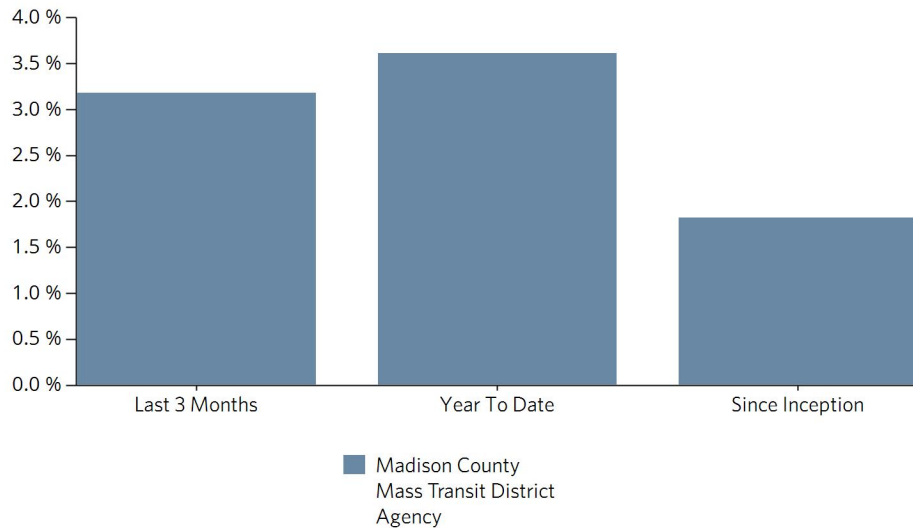
	Last 3 Months	Year To Date	Since 11/30/2021
<b>Beginning Value</b>	<b>48,370,231</b>	<b>48,182,953</b>	<b>0</b>
Net Additions	1,991,508	1,977,523	48,913,632
Gain/Loss	1,549,553	1,750,816	2,997,660
<b>Ending Value</b>	<b>51,911,292</b>	<b>51,911,292</b>	<b>51,911,292</b>
Return	3.2%	3.6%	1.8% <sup>1</sup>
MSCI ALL COUNTRIES ACWI Return	6.5%	16.0%	7.0%
BARCLAYS CAPITAL INTERMEDIATE GOV'T/CREDIT IN...	3.9%	3.6%	0.0%
S&P 500 TOTAL RETURN INDEX Return	7.4%	19.5%	9.8%
MSCI DEVELOPED EAFE(USD)(TRN) Return	4.6%	12.0%	6.6%
CONSUMER PRICE INDEX - (Monthly) Return	0.1%	2.5%	4.6%
MSCI EM EMERGING MARKETS(USD)(TRN) Return	5.9%	9.5%	-0.8%

<sup>1</sup> Annualized return

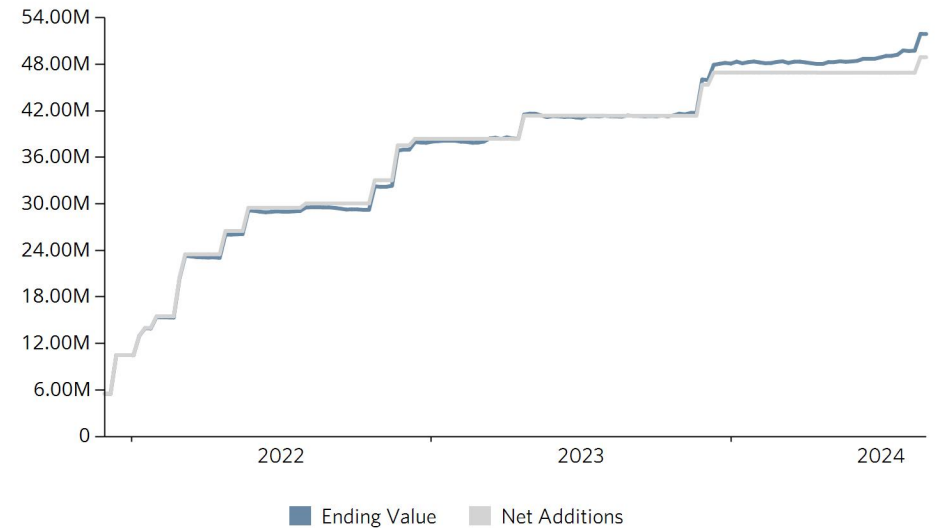
### Asset Class Allocation



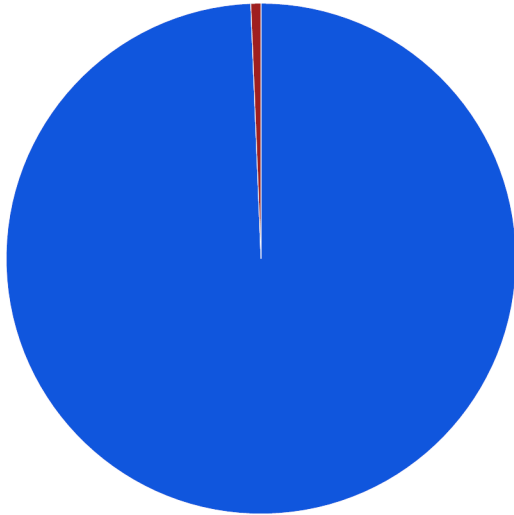
### Portfolio Returns



### Net Additions and Market Value

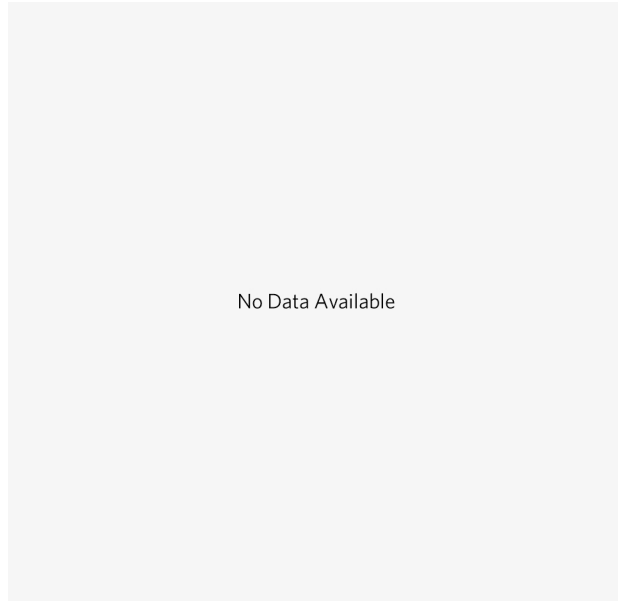


Asset Class Allocation



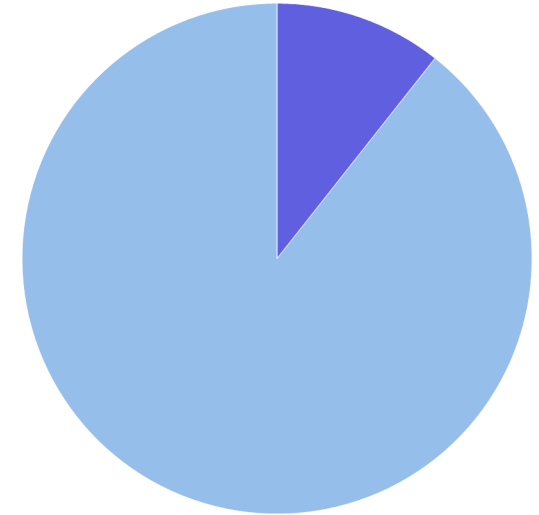
	Ending Value	Allocation
<b>Madison County Mass Transit District Agency</b>	<b>51,911,292</b>	<b>100.0%</b>
Core Fixed Income	51,576,591	99.4%
Cash & Equivalents	334,701	0.6%

Core Equity and Satellites Allocation



No Data Available

Core Fixed Income Allocation



	Ending Value	Allocation
<b>Madison County Mass Transit District Agency</b>	<b>51,576,591</b>	<b>100.0%</b>
Muni Bonds	5,488,117	10.6%
Taxable Bonds	46,088,474	89.4%

Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
<b>Madison County Mass Transit District Agency</b>		<b>51,030,383</b>		<b>51,911,292</b>		<b>880,909</b>	<b>2.7%</b>	<b>1,391,622</b>
<b>1035033783 - Madison County Mass Transit District Agency</b>		<b>51,030,383</b>		<b>51,911,292</b>		<b>880,909</b>	<b>2.7%</b>	<b>1,391,622</b>
<b>Muni Bonds</b>		<b>5,383,820</b>		<b>5,488,117</b>		<b>104,297</b>	<b>2.9%</b>	<b>155,752</b>
CALIFORNIA ST 2.65% 04/01/2026	1,000,000	965,624	97	986,752	98	21,128	2.7%	26,500
CALIFORNIA ST 5.5% 10/01/2025	1,000,000	1,018,324	102	1,031,507	101	13,183	5.5%	55,000
JEFFERSON CALIF ELEM SCH DIST 1.044% 09/01/2026	630,000	573,588	91	596,421	94	22,833	1.1%	6,577
LINCOLN NEB WEST HAYMARKET JT 5% 12/15/2025	500,000	502,745	101	506,698	100	3,953	5.0%	25,000
PENNSYLVANIA ST 0.95% 08/01/2025	700,000	674,082	96	677,503	97	3,421	1.0%	6,650
SAN JOSE EVERGREEN CALIF CMNTY 0.921% 09/01/2025	500,000	473,884	95	484,553	96	10,669	1.0%	4,605
VACAVILLE CALIF UNI SCH DIST 1.457% 08/01/2027	500,000	454,225	91	463,117	93	8,892	1.6%	7,285
WISCONSIN ST GEN FD ANNUAL APP 3.218% 05/01/2027	750,000	721,349	96	741,568	98	20,219	3.3%	24,135
<b>Taxable Bonds</b>		<b>45,311,862</b>		<b>46,088,474</b>		<b>776,612</b>	<b>2.7%</b>	<b>1,218,550</b>
ALLY BK SANDY UTAH 3.2% 2025	245,000	245,000	100	242,842	99	-2,158	3.2%	7,840
AMERICAN EXPRESS NATL BK BROK 4.35% 2025	245,000	245,000	100	249,122	100	4,122	4.3%	10,658
BANK WIS DELLS WIS 4.6% 2026	245,000	245,000	100	248,093	101	3,093	4.6%	11,270
BARCLAYS BK DEL 3.05% 2025	230,000	230,655	100	229,355	99	-1,301	3.1%	7,015
BMW BK NORTH AMER SALT LAKE CI 4.75% 2028	245,000	248,243	101	257,256	103	9,012	4.6%	11,638
CAPITAL ONE NATL ASSN VA 4.55% 2026	245,000	245,000	100	249,889	101	4,889	4.5%	11,148
CARROLL CNTY TR CO MO 4.5% 2028	245,000	245,000	100	250,145	102	5,145	4.4%	11,025
CIBC BK USA 4.35% 2027	245,000	244,816	100	251,119	101	6,304	4.3%	10,658
CITY NATL BK LOS ANGELES CALIF 4.9% 2025	245,000	245,306	100	250,024	101	4,717	4.9%	12,005
DISCOVER BK 3.4% 2025	245,000	245,000	100	243,060	99	-1,940	3.4%	8,330
DORT FINL CR UN GRAND BLANC MI 4.75% 2027	235,000	235,000	100	242,363	102	7,363	4.6%	11,163
FIRST CTZNS BK & TR CO RALEIGH 4.7% 2025	245,000	245,000	100	249,860	100	4,860	4.7%	11,515
FIRST FNDTN BK IRVINE CA 4.9% 2026	225,000	225,000	100	227,476	101	2,476	4.9%	11,025
FIRST MO ST BK CAPE CNTY CAPE 4.8% 2026	245,000	245,000	100	253,764	102	8,764	4.7%	11,760
FIRST NATL BK AMER EAST LANS 4.3% 2028	250,000	250,000	100	254,726	102	4,726	4.2%	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	253,226	103	8,226	4.7%	11,882
JOHN MARSHALL BANCORP INC 4.4% 2027	250,000	250,000	100	253,612	101	3,612	4.3%	11,000
LAFAYETTE FED CR UN ROCKVILLE 4.9% 2026	250,000	250,000	100	255,634	102	5,634	4.8%	12,250
MEDALLION BK UTAH 4.5% 2027	470,000	470,000	100	478,004	102	8,004	4.4%	21,150
MORGAN STANLEY PRIVATE BK NATL 5.05% 2026	250,000	250,000	100	261,477	103	11,477	4.9%	12,625
PEOPLES BK CO COLDWATER OHIO 4.7% 2027	245,000	245,000	100	249,876	102	4,876	4.6%	11,515
PROVIDENCE BK ROCKY MT NC 4.6% 2027	225,000	225,000	100	229,678	102	4,678	4.5%	10,350
SALLIE MAE BK MURRAY UTAH 4.4% 2028	250,000	250,000	100	257,831	102	7,831	4.3%	11,000
SOUTHERN BK POPLAR BLUFF MO 4.5% 2027	245,000	245,000	100	249,172	102	4,172	4.4%	11,025
STATE BK INDIA NEW YORK NY 4% 2026	250,000	250,000	100	250,025	100	25	4.0%	9,972
SYNCHRONY BANK 4.45% 2028	225,000	225,000	100	233,502	104	8,502	4.3%	10,013
SYNCHRONY BANK 5% 2028	240,000	245,847	102	254,068	104	8,221	4.8%	12,000
THREAD BK ROGERSVILLE TENN 4.6% 2026	250,000	250,000	100	254,005	101	4,005	4.5%	11,500
UBS BK USA SALT LAKE CITY UT 4.6% 2026	245,000	244,510	100	247,650	101	3,140	4.6%	11,270
UNITED STATES TREAS NTS 0.25% 06/30/2025	1,500,000	1,460,819	97	1,449,770	97	-11,049	0.3%	3,750
UNITED STATES TREAS NTS 0.5% 03/31/2025	1,500,000	1,466,667	98	1,467,831	98	1,164	0.5%	7,500
UNITED STATES TREAS NTS 0.75% 01/31/2028	1,700,000	1,547,502	91	1,537,591	90	-9,911	0.8%	12,750
UNITED STATES TREAS NTS 0.75% 08/31/2026	750,000	691,150	92	707,355	94	16,204	0.8%	5,625
UNITED STATES TREAS NTS 0.875% 06/30/2026	750,000	704,520	94	710,304	95	5,784	0.9%	6,563
UNITED STATES TREAS NTS 1.125% 10/31/2026	750,000	698,255	93	710,123	94	11,868	1.2%	8,438
UNITED STATES TREAS NTS 1.25% 03/31/2028	1,675,000	1,535,551	92	1,543,143	92	7,592	1.4%	20,938
UNITED STATES TREAS NTS 1.25% 04/30/2028	2,740,000	2,445,347	89	2,516,911	91	71,564	1.4%	34,250
UNITED STATES TREAS NTS 1.25% 11/30/2026	540,000	499,179	92	511,468	94	12,288	1.3%	6,750
UNITED STATES TREAS NTS 1.25% 12/31/2026	750,000	700,825	93	708,553	94	7,728	1.3%	9,375
UNITED STATES TREAS NTS 1.375% 10/31/2028	1,140,000	1,003,908	88	1,041,243	91	37,335	1.5%	15,675
UNITED STATES TREAS NTS 1.5% 01/31/2027	425,000	403,346	95	402,628	95	-718	1.6%	6,375
UNITED STATES TREAS NTS 1.5% 08/15/2026	1,300,000	1,241,246	95	1,241,585	95	339	1.6%	19,500

Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
UNITED STATES TREAS NTS 1.75% 01/31/2029	770,000	698,048	91	708,787	92	10,738	1.9%	13,475
UNITED STATES TREAS NTS 1.875% 02/28/2027	1,240,000	1,163,338	94	1,194,053	95	30,715	2.0%	23,250
UNITED STATES TREAS NTS 1.875% 06/30/2026	750,000	716,793	96	724,730	96	7,937	1.9%	14,063
UNITED STATES TREAS NTS 2% 02/15/2025	500,000	500,448	100	494,117	99	-6,331	2.0%	5,000
UNITED STATES TREAS NTS 2.25% 02/15/2027	800,000	754,030	94	770,851	96	16,821	2.3%	18,000
UNITED STATES TREAS NTS 2.25% 03/31/2026	1,500,000	1,443,395	96	1,472,606	97	29,210	2.3%	33,750
UNITED STATES TREAS NTS 2.25% 08/15/2027	1,300,000	1,246,426	96	1,245,470	96	-956	2.4%	29,250
UNITED STATES TREAS NTS 2.5% 03/31/2027	1,500,000	1,434,807	96	1,467,854	97	33,047	2.6%	37,500
UNITED STATES TREAS NTS 2.625% 01/31/2026	400,000	389,027	97	392,593	98	3,566	2.7%	10,500
UNITED STATES TREAS NTS 2.625% 05/31/2027	316,000	299,237	95	308,343	97	9,106	2.7%	8,295
UNITED STATES TREAS NTS 2.75% 02/15/2028	1,500,000	1,444,496	96	1,451,418	97	6,922	2.8%	41,250
UNITED STATES TREAS NTS 2.75% 04/30/2027	300,000	289,338	96	294,664	97	5,326	2.8%	8,250
UNITED STATES TREAS NTS 2.75% 05/31/2029	322,000	298,957	93	310,275	96	11,318	2.9%	8,855
UNITED STATES TREAS NTS 2.75% 07/31/2027	400,000	383,424	96	389,308	97	5,884	2.8%	11,000
UNITED STATES TREAS NTS 2.875% 04/30/2029	1,170,000	1,083,151	93	1,137,429	96	54,279	3.0%	33,638
UNITED STATES TREAS NTS 2.875% 05/15/2028	400,000	381,352	95	390,985	97	9,634	3.0%	11,500
UNITED STATES TREAS NTS 2.875% 06/15/2025	302,000	295,567	98	299,925	99	4,358	2.9%	8,683
UNITED STATES TREAS NTS 2.875% 08/15/2028	535,000	505,242	94	518,119	97	12,877	3.0%	15,381
UNITED STATES TREAS NTS 3.125% 08/31/2027	500,000	486,616	97	498,280	98	11,664	3.2%	15,625
UNITED STATES TREAS NTS 3.125% 11/15/2028	1,000,000	952,845	95	984,221	98	31,376	3.2%	31,250
UNITED STATES TREAS NTS 3.25% 06/30/2027	500,000	489,715	98	495,388	99	5,673	3.3%	16,250
UNITED STATES TREAS NTS 3.5% 01/31/2028	700,000	687,282	98	695,761	99	8,479	3.5%	24,500
UNITED STATES TREAS NTS 3.5% 09/15/2025	1,500,000	1,491,592	99	1,511,042	99	19,450	3.5%	52,500
UNITED STATES TREAS NTS 3.875% 11/30/2027	1,000,000	985,882	99	1,012,280	100	26,399	3.9%	38,750
UNITED STATES TREAS NTS 3.875% 12/31/2027	500,000	499,297	100	504,882	100	5,585	3.9%	19,375
UNITED STATES TREAS NTS 4.125% 06/15/2026	298,000	294,482	99	301,191	100	6,709	4.1%	12,293
UNITED STATES TREAS NTS 4.125% 09/30/2027	1,000,000	991,579	99	1,027,284	101	35,705	4.1%	41,250

Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
UNITED STATES TREAS NTS 4.125% 10/31/2027	500,000	502,987	101	511,736	101	8,750	4.1%	20,625
UNITED STATES TREAS NTS 4.5% 04/15/2027	1,100,000	1,093,598	99	1,136,715	102	43,117	4.4%	49,500
UNITED STATES TREAS NTS 4.5% 07/15/2026	500,000	497,109	99	507,519	101	10,410	4.5%	22,500
UNITED STATES TREAS NTS 4.625% 11/15/2026	825,000	829,111	100	848,766	102	19,655	4.6%	38,156
WELLS FARGO BANK NATL ASSN 4.55% 2027	250,000	250,000	100	255,682	102	5,682	4.5%	11,375
WORKERS CR UN FITCHBURG MA 4.05% 2027	250,000	250,000	100	250,840	100	840	4.0%	10,125
<b>Money Markets</b>		<b>334,701</b>		<b>334,701</b>		<b>0</b>	<b>5.2%</b>	<b>17,320</b>
GOLDMAN FED FUND 520	334,701	334,701	1	334,701	1	0	5.2%	17,320

## 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
<b>Madison County Mass Transit District Agency</b>									
Madison County Mass Transit District Agency									
ALLY BK SANDY UTAH 3.2% 2025	242,842	3.200%	7/28/2025	—	—	—	4.6	—	0.9
AMERICAN EXPRESS NATL BK BROK 4.35% 2025	249,122	4.350%	10/14/2025	—	—	—	4.4	—	1.1
BANK WIS DELLS WIS 4.6% 2026	248,093	4.600%	8/17/2026	—	—	—	4.1	—	1.9
BARCLAYS BK DEL 3.05% 2025	229,355	3.050%	5/19/2025	—	—	—	4.8	—	0.7
BMW BK NORTH AMER SALT LAKE CI 4.75% 2028	257,256	4.750%	3/17/2028	—	—	—	3.9	—	3.2
CALIFORNIA ST 2.65% 04/01/2026	986,752	2.650%	4/1/2026	—	AA-	Aa2	4.3	—	1.5
CALIFORNIA ST 5.5% 10/01/2025	1,031,507	5.500%	10/1/2025	—	AA-	Aa2	4.7	—	1.0
CAPITAL ONE NATL ASSN VA 4.55% 2026	249,889	4.550%	5/18/2026	—	—	—	4.2	—	1.7
CARROLL CNTY TR CO MO 4.5% 2028	250,145	4.500%	3/30/2028	—	—	—	3.9	—	3.3
CIBC BK USA 4.35% 2027	251,119	4.350%	4/27/2027	—	—	—	4.0	—	2.5
CITY NATL BK LOS ANGELES CALIF 4.9% 2025	250,024	4.900%	11/24/2025	—	—	—	4.3	—	1.2
DISCOVER BK 3.4% 2025	243,060	3.400%	8/8/2025	—	—	—	4.6	—	0.9
DORT FINL CR UN GRAND BLANC MI 4.75% 2027	242,363	4.750%	6/21/2027	—	—	—	4.0	—	2.8
FIRST CTZNS BK & TR CO RALEIGH 4.7% 2025	249,860	4.700%	10/28/2025	—	—	—	4.4	—	1.1
FIRST FNDRY BK IRVINE CA 4.9% 2026	227,476	4.900%	2/18/2026	—	—	—	4.3	—	1.4
FIRST MO ST BK CAPE CNTY CAPE 4.8% 2026	253,764	4.800%	9/30/2026	—	—	—	4.0	—	1.9
FIRST NATL BK AMER EAST LANS 4.3% 2028	254,726	4.300%	12/28/2028	—	—	—	3.9	—	3.9
GLOBAL FED CR UN ANCHORAGE AL 4.85% 2028	253,226	4.850%	3/22/2028	—	—	—	3.9	—	3.3
JEFFERSON CALIF ELEM SCH DIST 1.044% 09/01/2026	596,421	1.044%	9/1/2026	—	—	Aa1	4.2	—	1.9
JOHN MARSHALL BANCORP INC 4.4% 2027	253,612	4.400%	6/15/2027	—	—	—	4.0	—	2.6
LAFAYETTE FED CR UN ROCKVILLE 4.9% 2026	255,634	4.900%	12/14/2026	—	—	—	4.0	—	2.2
LINCOLN NEB WEST HAYMARKET JT 5% 12/15/2025	506,698	5.000%	12/15/2025	—	AAA	Aa1	4.8	—	1.2
MEDALLION BK UTAH 4.5% 2027	478,004	4.500%	6/16/2027	—	—	—	4.0	—	2.6
MORGAN STANLEY PRIVATE BK NATL 5.05% 2026	261,477	5.050%	10/19/2026	—	—	—	3.7	—	2.1
PENNSYLVANIA ST 0.95% 08/01/2025	677,503	0.950%	8/1/2025	—	A+	Aa3	4.7	—	0.9
PEOPLES BK CO COLDWATER OHIO 4.7% 2027	249,876	4.700%	3/17/2027	—	—	—	4.0	—	2.4
PROVIDENCE BK ROCKY MT NC 4.6% 2027	229,678	4.600%	8/20/2027	—	—	—	4.0	—	2.8
SALLIE MAE BK MURRAY UTAH 4.4% 2028	257,831	4.400%	12/13/2028	—	—	—	3.9	—	3.8
SAN JOSE EVERGREEN CALIF CMNTY 0.921% 09/01/2025	484,553	0.921%	9/1/2025	—	—	Aa1	4.6	—	1.0
SOUTHERN BK POPLAR BLUFF MO 4.5% 2027	249,172	4.500%	6/16/2027	—	—	—	4.0	—	2.6
STATE BK INDIA NEW YORK NY 4% 2026	250,025	4.000%	8/28/2026	—	—	—	4.0	—	1.9

## 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 4.45% 2028	233,502	4.450%	8/11/2028	—	—	—	3.5	—	3.6
SYNCHRONY BANK 5% 2028	254,068	5.000%	3/24/2028	—	—	—	3.9	—	3.2
THREAD BK ROGERSVILLE TENN 4.6% 2026	254,005	4.600%	12/11/2026	—	—	—	4.1	—	2.2
UBS BK USA SALT LAKE CITY UT 4.6% 2026	247,650	4.600%	5/5/2026	—	—	—	4.2	—	1.6
UNITED STATES TREAS NTS 0.25% 06/30/2025	1,449,770	0.250%	6/30/2025	—	—	Aaa	4.5	—	0.8
UNITED STATES TREAS NTS 0.5% 03/31/2025	1,467,831	0.500%	3/31/2025	—	—	Aaa	4.7	—	0.6
UNITED STATES TREAS NTS 0.75% 01/31/2028	1,537,591	0.750%	1/31/2028	—	—	Aaa	3.8	—	3.3
UNITED STATES TREAS NTS 0.75% 08/31/2026	707,355	0.750%	8/31/2026	—	—	Aaa	3.8	—	1.9
UNITED STATES TREAS NTS 0.875% 06/30/2026	710,304	0.875%	6/30/2026	—	—	Aaa	4.0	—	1.8
UNITED STATES TREAS NTS 1.125% 10/31/2026	710,123	1.125%	10/31/2026	—	—	—	3.9	—	2.1
UNITED STATES TREAS NTS 1.25% 03/31/2028	1,543,143	1.250%	3/31/2028	—	—	Aaa	3.8	—	3.4
UNITED STATES TREAS NTS 1.25% 04/30/2028	2,516,911	1.250%	4/30/2028	—	—	Aaa	3.8	—	3.5
UNITED STATES TREAS NTS 1.25% 11/30/2026	511,468	1.250%	11/30/2026	—	—	Aaa	3.9	—	2.2
UNITED STATES TREAS NTS 1.25% 12/31/2026	708,553	1.250%	12/31/2026	—	—	Aaa	3.9	—	2.3
UNITED STATES TREAS NTS 1.375% 10/31/2028	1,041,243	1.375%	10/31/2028	—	—	Aaa	3.8	—	4.0
UNITED STATES TREAS NTS 1.5% 01/31/2027	402,628	1.500%	1/31/2027	—	—	Aaa	3.9	—	2.3
UNITED STATES TREAS NTS 1.5% 08/15/2026	1,241,585	1.500%	8/15/2026	—	—	Aaa	4.0	—	1.9
UNITED STATES TREAS NTS 1.75% 01/31/2029	708,787	1.750%	1/31/2029	—	—	Aaa	3.8	—	4.2
UNITED STATES TREAS NTS 1.875% 02/28/2027	1,194,053	1.875%	2/28/2027	—	—	Aaa	3.5	—	2.4
UNITED STATES TREAS NTS 1.875% 06/30/2026	724,730	1.875%	6/30/2026	—	—	Aaa	4.0	—	1.8
UNITED STATES TREAS NTS 2% 02/15/2025	494,117	2.000%	2/15/2025	—	—	Aaa	4.8	—	0.4
UNITED STATES TREAS NTS 2.25% 02/15/2027	770,851	2.250%	2/15/2027	—	—	Aaa	3.9	—	2.4
UNITED STATES TREAS NTS 2.25% 03/31/2026	1,472,606	2.250%	3/31/2026	—	—	Aaa	4.1	—	1.5
UNITED STATES TREAS NTS 2.25% 08/15/2027	1,245,470	2.250%	8/15/2027	—	—	Aaa	3.8	—	2.8
UNITED STATES TREAS NTS 2.5% 03/31/2027	1,467,854	2.500%	3/31/2027	—	—	Aaa	3.8	—	2.4
UNITED STATES TREAS NTS 2.625% 01/31/2026	392,593	2.625%	1/31/2026	—	—	Aaa	4.2	—	1.4
UNITED STATES TREAS NTS 2.625% 05/31/2027	308,343	2.625%	5/31/2027	—	—	Aaa	3.9	—	2.6
UNITED STATES TREAS NTS 2.75% 02/15/2028	1,451,418	2.750%	2/15/2028	—	—	Aaa	3.8	—	3.3
UNITED STATES TREAS NTS 2.75% 04/30/2027	294,664	2.750%	4/30/2027	—	—	Aaa	3.9	—	2.5
UNITED STATES TREAS NTS 2.75% 05/31/2029	310,275	2.750%	5/31/2029	—	—	Aaa	3.8	—	4.4
UNITED STATES TREAS NTS 2.75% 07/31/2027	389,308	2.750%	7/31/2027	—	—	Aaa	3.8	—	2.8
UNITED STATES TREAS NTS 2.875% 04/30/2029	1,137,429	2.875%	4/30/2029	—	—	Aaa	3.8	—	4.3
UNITED STATES TREAS NTS 2.875% 05/15/2028	390,985	2.875%	5/15/2028	—	—	Aaa	3.8	—	3.4



## 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
UNITED STATES TREAS NTS 2.875% 06/15/2025	299,925	2.875%	6/15/2025	—	—	Aaa	4.6	—	0.8
UNITED STATES TREAS NTS 2.875% 08/15/2028	518,119	2.875%	8/15/2028	—	—	Aaa	3.8	—	3.7
UNITED STATES TREAS NTS 3.125% 08/31/2027	498,280	3.125%	8/31/2027	—	—	Aaa	3.3	—	2.8
UNITED STATES TREAS NTS 3.125% 11/15/2028	984,221	3.125%	11/15/2028	—	—	Aaa	3.8	—	3.9
UNITED STATES TREAS NTS 3.25% 06/30/2027	495,388	3.250%	6/30/2027	—	—	Aaa	3.8	—	2.7
UNITED STATES TREAS NTS 3.5% 01/31/2028	695,761	3.500%	1/31/2028	—	—	Aaa	3.8	—	3.2
UNITED STATES TREAS NTS 3.5% 09/15/2025	1,511,042	3.500%	9/15/2025	—	—	Aaa	4.4	—	1.0
UNITED STATES TREAS NTS 3.875% 11/30/2027	1,012,280	3.875%	11/30/2027	—	—	Aaa	3.8	—	3.0
UNITED STATES TREAS NTS 3.875% 12/31/2027	504,882	3.875%	12/31/2027	—	—	Aaa	3.8	—	3.1
UNITED STATES TREAS NTS 4.125% 06/15/2026	301,191	4.125%	6/15/2026	—	—	Aaa	4.0	—	1.7
UNITED STATES TREAS NTS 4.125% 09/30/2027	1,027,284	4.125%	9/30/2027	—	—	Aaa	3.8	—	2.8
UNITED STATES TREAS NTS 4.125% 10/31/2027	511,736	4.125%	10/31/2027	—	—	Aaa	3.8	—	2.9
UNITED STATES TREAS NTS 4.5% 04/15/2027	1,136,715	4.500%	4/15/2027	—	—	Aaa	3.9	—	2.4
UNITED STATES TREAS NTS 4.5% 07/15/2026	507,519	4.500%	7/15/2026	—	—	Aaa	4.0	—	1.8
UNITED STATES TREAS NTS 4.625% 11/15/2026	848,766	4.625%	11/15/2026	—	—	Aaa	3.9	—	2.1
VACAVILLE CALIF UNI SCH DIST 1.457% 08/01/2027	463,117	1.457%	8/1/2027	—	—	Aa2	4.3	—	2.8
WELLS FARGO BANK NATL ASSN 4.55% 2027	255,682	4.550%	12/13/2027	—	—	—	4.0	—	3.1
WISCONSIN ST GEN FD ANNUAL APP 3.218% 05/01/2027	741,568	3.218%	5/1/2027	—	AA	Aa2	4.1	—	2.5
WORKERS CR UN FITCHBURG MA 4.05% 2027	250,840	4.050%	6/1/2027	—	—	—	4.0	—	2.7
<b>Total Madison County Mass Transit District Agency</b>	<b>51,576,591</b>	<b>2.659%</b>	<b>3/15/2027</b>	<b>—</b>	<b>AA-</b>	<b>Aaa</b>	<b>4.0</b>	<b>—</b>	<b>2.4</b>
<b>Total Madison County Mass Transit District Agency</b>	<b>51,576,591</b>	<b>2.659%</b>	<b>3/15/2027</b>	<b>—</b>	<b>AA-</b>	<b>Aaa</b>	<b>4.0</b>	<b>—</b>	<b>2.4</b>

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**MANAGING  
DIRECTOR'S  
REPORT**

**Freedom of Information Act (FOIA) Report**  
**August 2024**

**The following FOIA requests were received:**

**Alexis Hahn – FOIA Professional Services  
(Received 8/16/2024 – Response sent 8/23/2024)**

- A. Information regarding your contracts with each company currently providing the following software services:
1. Enterprise Resource Planning (ERP) system - *An ERP system is a software solution that helps local governments integrate and manage day-to-day business processes and activities.*
  2. Third-Party Community Development Provider who provides the software/cloud services for Online Permit Applications, requests for inspections, planning and zoning, code enforcement, and Business Licensing.
  3. Payment Processing System. This contract's provider manages payments on behalf of the municipality, including services such as Utility Billing and Tax payments. They handle Customers' Payment Transactions through electronic data transmission.
- B. Copies of the following information from the contracts referenced above:
1. A copy of the original contract and a copy of the current contract (including any amendments) between your office and the vendor who provides the Enterprise Resource Planning (ERP) system.
  2. A copy of the original contract and a copy of the current contract (including any amendments) between with the vendor who provides Community Development Resources (online permitting, inspections, planning and zoning, code enforcement, and licensing).
  3. A copy of the original contract (including any amendments) with the company who provides Payment Processing Services.
- C. If there is *not* a company providing an Enterprise Resource Planning System, I request the following:
1. Name of company or vendor who provides your general ledger system, system of records for accounting, and processes accounts payable to pay vendors.
  2. Contract with the company who provides your general ledger system, system of records for accounting, and/or processes accounts payable to pay vendors (if there is an official contract in place).
  3. Name of system used or vendor who processes checks or electronic payments.

**Matthew Chapman – Becker, Schroader and Chapman, PC**  
**(Received 8/26/2024 – Response sent 9/10/2024 after 5 day extension)**

1. A copy of all investigation materials related to the collision, including but not limited to any accident reports, statements, photographs, and/or video.
2. A copy of all policies regarding maintenance/mowing of bike trails in effect on the date of the incident.
3. A copy of any employee handbook or safety manuals/policies in effect on the date of the incident.
4. Any meeting minutes, emails, text messages, or other information referencing the incident in any way

**Sheri Reid – Smart Procure – Commercial Request**  
**(Received 8/27/2024 –Response sent 9/13/2024)**

General purchasing records from 5/31/24 to 8/27/2024:

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

# January 2025 Proposed Service Change

**To:** Board of Trustees  
**From:** SJ Morrison  
**Date:** September 26, 2024

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## **SUMMARY:**

To prepare for the upcoming January 2025 Service Change, ACT Planning staff recommends hosting public meetings and working with Operations staff to gather feedback regarding the following proposed changes. Once public meetings have concluded, all findings will be presented to the MCT Board for consideration prior to a vote on the changes.

## **PROPOSED CHANGES:**

### **1. MCT Student Monthly Pass**

To better serve our student population, staff propose extending the MCT Student Monthly Pass eligibility to include any student attending kindergarten through college/university who holds a valid student ID. This change aims to make public transportation more accessible and affordable for students of all ages, encouraging greater use of our services and supporting the community's educational institutions.

### **2. MCT Micro in Collinsville**

The pilot program has been successful, providing residents with a flexible and convenient transportation option. Given its popularity, ease of use, and efficiency, staff recommends making the Collinsville Micro service a permanent MCT route offering.

### **3. Route Modifications**

#### **• #9 Washington Shuttle & #10 State & Elm Shuttle**

Discontinue the first northbound (8:48 AM) trip and first southbound (9:15 AM) trip on #9 to Alton High School due to lack of ridership. Relocate trips onto #10 State & Elm to serve more than 20 passengers from Bachman Homes accessing Beverly Farms Work Center.

#### **• #15 East Collinsville Shuttle - Discontinue Route**

Due to low ridership and the proposal to establish Collinsville's MCT Micro as a permanent route, staff recommends the discontinuation of the #15. MCT Micro can efficiently cover the #15 route, ensuring transportation access to area residents.

#### **• #18 Collinsville Regional - Discontinue Late Night Trip**

Discontinue the last weekday northbound trip from Emerson Park to Collinsville Station, departing at 12:19 AM due to limited ridership. Northbound service to Collinsville would end at 11:41 PM and southbound to Emerson Park would end at 12:13 AM.

#### **• #19 Edwardsville-Collinsville – Discontinue Late Night Trip**

Discontinue the last weekday northbound trip from Collinsville to Edwardsville Station at 11:41 PM. Northbound service to Edwardsville would end at 11:16 PM and southbound to Collinsville would end at 11:47 PM.

#### **• #13X Highland-SIUE Express – Discontinue/Transition Route**

Discontinue the #13X and transition passengers to a RideFinders vanpool. The #13X currently offers one AM trip and one PM trip between SIUE and Highland, Troy, and St. Jacob.

## **PUBLIC MEETINGS:**

Planning staff will hold a variety of in-person and virtual meetings, survey drivers, and talk with Operations staff regarding these proposed changes. During these meetings, Planning staff will focus on addressing the concerns of riders, documenting any comments or feedback received, and distributing proposed schedules.



**RESOLUTION 25-17**

**AUTHORIZING AN AWARD OF CONTRACT  
FOR BUS STOP IMPROVEMENTS IN THE CITY OF MADISON, IL**

**WHEREAS**, an Invitation for Bids (IFB) was issued on August 27, 2024, seeking sealed bids for concrete pads, sidewalk, seeding, pavement removal and replacement, and other related work at four bus stop locations in the City of Madison, Illinois; and,

**WHEREAS**, four (4) bids were received, and Stutz Excavating, Inc. was identified as the apparent low bidder with a bid in the amount of one hundred and one thousand six hundred and fourteen dollars and fifty cents (\$101,614.50); and,

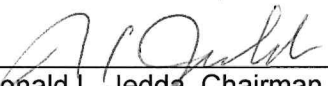
**WHEREAS**, a price analysis deemed the bid from Stutz Excavating, Inc. fair and reasonable, and a responsibility determination review concluded they exhibits adequate organization, financial condition, and other characteristics necessary to successfully carry out the project; and,

**WHEREAS**, this project will use local funds.


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

1. A notice of intent to award a contract be delivered to Stutz Excavating, Inc, of Alton, Illinois, in the amount of one hundred and one thousand six hundred and fourteen dollars and fifty cents (\$101,614.50) for the construction project known as Bus Stop Improvements in the City of Madison, Illinois.
2. Pending the receipt of required documentation from Stutz Excavating, Inc. within the time period specified in the IFB, and the expiration of the District's bid protest period, the District authorizes the award of a contract and notice to proceed be delivered to Stutz Excavating, Inc. of Alton, Illinois, in the amount of one hundred and one thousand six hundred and fourteen dollars and fifty cents (\$101,614.50), subject to additions and deductions based on the actual quantities used, for the project known as Bus Stop Improvements in the City of Madison, Illinois.
3. Ronald L. Jedda, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of the Madison County Mass Transit District, are hereby authorized to take all action necessary to execute, complete, and perform all obligations associated with the contract, including any and all change orders, 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 Madison County Mass Transit District, Madison County, Illinois, on this twenty-sixth day of September 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.

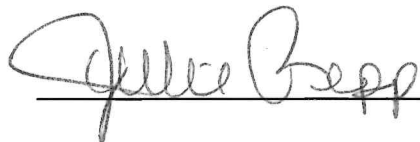
I do further certify that at a duly constituted and legally convened meeting of the Board of Trustees of the District held on Thursday, September 26, 2024 a resolution was adopted in full accordance and conformity with the by-laws of the District and the statutes of the State of Illinois, as made and 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 DISTRICT THAT:**

1. A notice of intent to award a contract be delivered to Stutz Excavating, Inc, of Alton, Illinois, in the amount of one hundred and one thousand six hundred and fourteen dollars and fifty cents (\$101,614.50) for the construction project known as Bus Stop Improvements in the City of Madison, Illinois.
2. Pending the receipt of required documentation from Stutz Excavating, Inc. within the time period specified in the IFB, and the expiration of the District's bid protest period, the District authorizes the award of a contract and notice to proceed be delivered to Stutz Excavating, Inc. of Alton, Illinois, in the amount of one hundred and one thousand six hundred and fourteen dollars and fifty cents (\$101,614.50), subject to additions and deductions based on the actual quantities used, for the project known as Bus Stop Improvements in the City of Madison, Illinois.
3. Ronald L. Jedda, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of the Madison County Mass Transit District, are hereby authorized to take all action necessary to execute, complete, and perform all obligations associated with the contract, including any and all change orders, 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 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-sixth day of September 2024.

  
\_\_\_\_\_

**To:** SJ Morrison, Managing Director  
**From:** Penny Brown, Director of Grants and Procurement  
Katie Manno, Procurement Associate  
**Project:** Bus Stop Improvements in City of Madison, IL (rebid) No. 25-1-22600R1  
**Date:** September 19, 2024

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An Invitation for Bids (IFB) was issued on August 27, 2024, seeking sealed bids for bus stop improvements in the City of Madison, Illinois. The work will consist of installation of concrete pads, construction of P.C.C. sidewalk, seeding, pavement removal and replacement, and performance of other related and appurtenant work at four bus stop locations.

Four bids were received. Stutz Excavating, Inc. was identified as the apparent low bidder. A price analysis deemed their bid price fair and reasonable. A responsibility determination review concluded they exhibit adequate organization, financial condition, and other characteristics necessary to successfully carry out the project.

The project is expected to take 45 calendar days to complete after notice-to-proceed is given. Bus shelters will be purchased separately for placement at the four bus stop locations. ACT facilities staff will install the new bus shelters.

Recommendation is being made for a contract award to the lowest responsive and responsible bidder, Stutz Excavating, Inc., in the amount of \$101,614.50, subject to additions and deductions based on the actual quantities used, for the project named Bus Stop Improvements in City of Madison, Illinois.

<b>Bidder</b>	<b>Bid</b>
Stutz Excavating Inc. Alton, IL	\$101,614.50
Hank's Excavating & Landscaping, Inc. Belleville, IL	\$105,532.00
Keller Construction, Inc. Glen Carbon, IL	\$154,425.50
Baxmeyer Construction, Inc. Waterloo, IL	\$167,907.77

This project will be locally funded.

## RESOLUTION 25-18

### AUTHORIZING AN AWARD OF CONTRACT FOR CONSTRUCTION OF THE MCT FORMOSA WEST TRAIL

**WHEREAS**, the District passed a resolution on January 28, 1993, February 25, 1999, and again on April 27, 2006, to comply with 70 ILCS 3610/5(14) of the Local Mass Transit Act to acquire, develop, operate, and maintain bikeways and trails as a public service to benefit and offer recreational opportunities to the residents of and visitors to Madison County, Illinois; and,

**WHEREAS**, the District passed a resolution on September 29, 2022, authorizing the commitment and disbursement of funds for capital projects to support the expansion and enhancement of the MCT trail system throughout Madison County, Illinois; and,

**WHEREAS**, an invitation for Bids (IFB) was issued on August 23, 2024, to select the lowest responsive and responsible bidder for construction of the MCT Formosa West Trail; and,

**WHEREAS**, three (3) bids were received, and Keller Construction, Inc. was identified as the apparent low bidder with a bid amount of two million, six hundred fifteen thousand, nine hundred twenty dollars and zero cents (\$2,615,920.00); and,

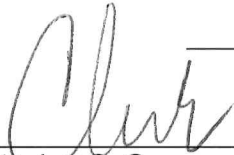


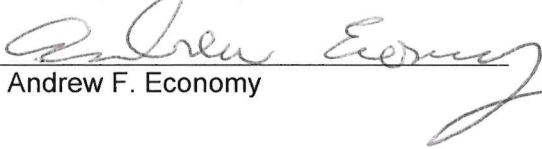

**WHEREAS**, a price analysis deemed the bid from Keller Construction, Inc. fair and reasonable, and a responsibility determination review concluded Keller Construction, Inc. exhibits adequate organization, financial condition, and other characteristics necessary to successfully carry out the project; and,

**WHEREAS**, the Metro East Park and Recreation District will be providing approximately \$1.6 million in funding assistance for this project.


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

1. A notice of intent to award a contract be delivered to Keller Construction, Inc, of Glen Carbon, Illinois in the amount of two million, six hundred fifteen thousand, nine hundred twenty dollars and zero cents (\$2,615,920.00) for the construction project known as Formosa West Trail.
2. Pending the receipt of required documentation from Keller Construction, Inc. within the time period specified in the IFB, and the expiration of the District's bid protest period, the District authorizes the award of a contract and notice to proceed be delivered to Keller Construction, Inc., of Glen Carbon, Illinois, in the amount of two million, six hundred fifteen thousand, nine hundred twenty dollars and zero cents (\$2,615,920.00), subject to additions and deductions based on the actual quantities used, for the construction project known as Formosa West Trail.
3. Ronald L. Jedda, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of the Madison County Mass Transit District, are hereby authorized to take all action necessary to execute, complete, and perform all obligations associated with the contract, including any and all change orders, 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 Madison County Mass Transit District, Madison County, Illinois, on this twenty-sixth day of September 2024.

 _____ Christopher C. Guy	 _____ Ronald L. Jedda, Chairman	 _____ 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.

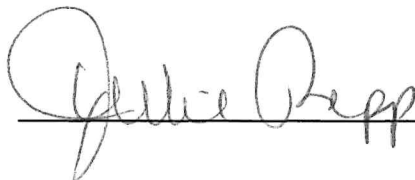
I do further certify that at a duly constituted and legally convened meeting of the Board of Trustees of the District held on Thursday, September 26, 2024, a resolution was adopted in full accordance and conformity with the by-laws of the District and the statutes of the State of Illinois, as made and 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 DISTRICT THAT:**

1. A notice of intent to award a contract be delivered to Keller Construction, Inc, of Glen Carbon, Illinois in the amount of two million, six hundred fifteen thousand, nine hundred twenty dollars and zero cents (\$2,615,920.00) for the construction project known as Formosa West Trail.
2. Pending the receipt of required documentation from Keller Construction, Inc. within the time period specified in the IFB, and the expiration of the District's bid protest period, the District authorizes the award of a contract and notice to proceed be delivered to Keller Construction, Inc., of Glen Carbon, Illinois, in the amount of two million, six hundred fifteen thousand, nine hundred twenty dollars and zero cents (\$2,615,920.00), subject to additions and deductions based on the actual quantities used, for the construction project known as Formosa West Trail.
3. Ronald L. Jedda, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of the Madison County Mass Transit District, are hereby authorized to take all action necessary to execute, complete, and perform all obligations associated with the contract, including any and all change orders, 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 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-sixth day of September 2024.

  
\_\_\_\_\_



**To:** SJ Morrison, Managing Director  
**From:** Penny Brown, Director of Grants and Procurement  
Katie Manno, Procurement Associate  
**Project:** Formosa West Trail No. 25-1-22700  
**Date:** September 19, 2024

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An Invitation for Bids (IFB) was issued on August 23, 2024, seeking sealed bids for construction of the Formosa West Trail project. The project is located within the Northern portion of the City of Collinsville and just South of I-55/70. The project begins at its intersection with Barbara Street and proceeds in a Northeasterly direction to its intersection with the MCT Goshen Trail just North of Loyet Road. The project length is 7,995 feet (1.51 miles). The project includes earth excavation, grading and shaping shoulders, seeding, placing an aggregate base course, modified soils, hot-mix asphalt surface course, box culverts, a pre-engineered bridge, pipe culverts, pavement markings, signs, and along with other work necessary to complete the improvement in accordance with the plans and specifications.

Three bids were received. Keller Construction, Inc. was identified as the apparent low bidder. A price analysis deemed their bid price fair and reasonable. A responsibility determination review concluded they exhibit adequate organization, financial condition, and other characteristics necessary to successfully carry out the project.

This project is expected to take a year to complete once notice-to-proceed is given.

Recommendation is being made for a contract award to the lowest responsive and responsible bidder, Keller Construction, Inc., in the amount of \$2,615,920.00, subject to additions and deductions based on the actual quantities used, for construction of the Formosa West Trail.

<b>Bidder</b>	<b>Bid</b>
Keller Construction, Inc. Glen Carbon, IL	\$2,615,920.00
Stutz Excavating Inc. Alton, IL	\$2,734,755.90
Baxmeyer Construction, Inc. Waterloo, IL	\$3,395,677.77

Funding assistance for this project is being provided by the Metro East Park and Recreation District.

**RESOLUTION 25-19**

**AUTHORIZING AN AWARD OF CONTRACT FOR OUTDOOR MEDIA**

**WHEREAS**, the Madison County Mass Transit District (District) provides multi-modal transportation services for Madison County, Illinois, including the MCT Fixed Route bus system, the Runabout Paratransit service, the 137 miles of separated Class One bikeways known as the MCT Trails, and RideFinders, the St. Louis regional rideshare program; and,

**WHEREAS**, the District seeks to increase awareness and ridership for its vanpool and carpool programs, offering valuable transportation alternatives to the residents of Madison County and the greater St. Louis region; and,

**WHEREAS**, the District solicited quotes from outdoor media service companies to promote the RideFinders program, and after thorough evaluation of the three offers received, OUTFRONT Media Inc. from St. Louis, Missouri, submitted the most advantageous offer, providing the best value in terms of reach, placement, and overall impact; and,

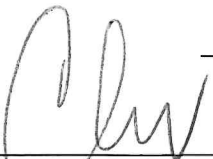
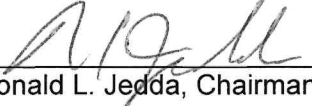
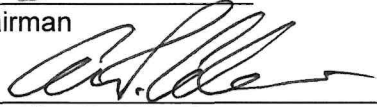
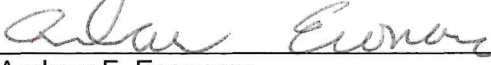

**WHEREAS**, OUTFRONT Media Inc. will provide 75 outdoor advertising units, including 15 static bulletins (48' x 14'), 20 posters (22.8' x 10.5'), and 40 digital bulletins (48' x 14'), strategically placed throughout the St. Louis region to promote RideFinders vanpool and carpool programs, with the campaign running from October 7 to December 29, 2024, at a total cost of \$80,000; and,

**WHEREAS**, this project will be fully funded by Congestion Mitigation and Air Quality (CMAQ) grant funds.

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

1. A contract in the amount of eighty thousand dollars (\$80,000) be awarded to OUTFRONT Media Inc. for a RideFinders carpool and vanpool awareness campaign that runs thru December 29, 2024, with advertising units that will be strategically placed throughout the St. Louis region.
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 the 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 Madison County Mass Transit District, Madison County, Illinois, on this twenty- sixth day of September 2024.

 _____ Christopher C. Guy	 _____ Ronald L. Jedda, Chairman	 _____ 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.

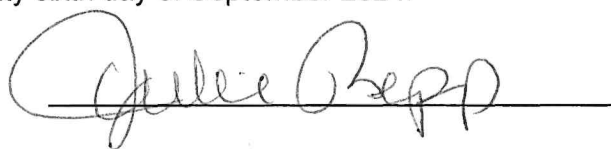
I do further certify that at a duly constituted and legally convened meeting of the Board of Trustees of the Madison County Mass Transit District held on Thursday, September 26, 2024, a resolution was adopted in full accordance and conformity with the by-laws of the Madison County Mass Transit District 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 in the amount of eighty thousand dollars (\$80,000) be awarded to OUTFRONT Media Inc. for a RideFinders carpool and vanpool awareness campaign that runs thru December 29, 2024, with advertising units that will be strategically placed throughout the St. Louis region.
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 the 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 sixth day of September 2024.

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

# RideFinders Outdoor Media Campaign

**To:** MCT Board of Trustees  
**From:** Marketing Department/RideFinders Program  
**Date:** September 26, 2024

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## SUMMARY

In order to bolster brand recognition for RideFinders, staff have developed a regional billboard campaign promoting the program. After soliciting bids, OUTFRONT was selected to complete the campaign as their plan was deemed the most advantageous and the greatest value.

## CALL FOR BIDS & EVALUATION PROCESS

A scope of work was sent to three outdoor media companies in the St. Louis region requesting a bid that included the following: as many billboards as possible, covering as much of the RideFinders 9-county service area as possible, running from October 7 to December 29, 2024.

The following is a summary of the packages received from the vendors:

Vendor	Total number of Units	Run Dates	RF Counties Covered	Cost
OUTFRONT Media St. Louis, MO	75	10/7-12/29 (digital: 10/7-11/3)	8	\$80,000
Lamar Advertising St. Louis, MO	15	9/27- 12/31	7	\$79,980
DDI Media St. Louis, MO	13	9/23-12/29	7	\$80,000

OUTFRONT's offer included 15 static bulletins (48' x 14'), 20 posters (22.8' x 10.5'), and 40 digital bulletins (48' x 14'). Lamar included 9 static bulletins and 6 digital bulletins (all varying in size from 24' x 10' to 48' x 14'). DDI included 13 static bulletins (varying from 30' x 10' to 48' x 14').

While all vendor's costs were the same, the Marketing team evaluated the total number of promotional units included, the size of the various units, location, total number of impressions, the number of RideFinders counties covered, and the run dates.

## CONSENSUS

After evaluation of each submittal, staff found OUTFRONT's proposal to be the most advantageous bid, and the most responsible use of the grant funds. Staff is seeking the MCT Board's approval to proceed to awarding OUTFRONT the contract so that our team may begin preparing necessary artwork, and OUTFRONT can secure all necessary spots.