

**AGENDA**  
**Board of Trustees Meeting**  
Madison County Mass Transit District  
9:30 a.m., Thursday, July 31, 2025  
1 Transit Way, Pontoon Beach, Illinois

<b><u>Section</u></b>	<b><u>Item</u></b>	<b><u>Recommendation</u></b>
	<b>I. Pledge of Allegiance.</b>	
	<b>II. Call to Order: Roll Call.</b>	
	<b>III. Public Comments.</b>	
<b>IV.</b>	<b><u>Consideration of Meeting Minutes:</u></b>	
	Consideration of the minutes of the June 26, 2025, regular meeting, for inclusion in the District's official records	Discussion/Action
<b>V.</b>	<b><u>Financial:</u></b>	
	A. Payments and Claims: Consideration of the July 2025 Claims for Payment	Discussion/Action
	B. Monthly Financial Report: Review of the Monthly Financial Records as of June 30, 2025	Discussion/Action
	C. Review and Discussion of District's Investment Policy Statement	Discussion
<b>VI.</b>	<b><u>Services:</u></b>	
	A. Managing Directors Report	Discussion
	B. Resolution 26-01 Authorizing the Filing of an Application with Metro East Parks and Recreation District for FY 2026 Park and Trail Grant Program for the MCT Nature Trail Reconstruction Project	Discussion/Action
	C. Resolution 26-02 Authorizing an Award of Contract for MCT Nature Trail Reconstruction	Discussion/Action
	D. Resolution 26-03 Authorizing an Award of Contract for Mobile Surveillance and Radar Trailers	Discussion/Action
	E. Resolution 26-04 Authorizing an Award of Contract for Medium-Duty Coach on Chassis Buses	Discussion/Action
	F. Resolution 26-05 Authorizing Shuttle Service for September NASCAR Event	Discussion/Action
<b>VII.</b>	<b><u>Other Business:</u></b>	
	A. Resolution 26-06 Approving Annexation of Marine Township into the Madison County Mass Transit District	Discussion/Action

**AGENDA**  
**Board of Trustees Meeting**  
Madison County Mass Transit District  
9:30 a.m., Thursday, July 31, 2025  
1 Transit Way, Pontoon Beach, Illinois

**VIII. Adjournment**

Action

**Next meeting date: August 28, 2025**

**MINUTES**  
**Board of Trustees**  
Madison County Mass Transit District  
9:30 a.m., Thursday, June 26, 2025  
1 Transit Way, Pontoon Beach, Illinois

**I. Pledge of Allegiance**

Managing Director, Morrison, led the reciting of the Pledge of Allegiance.

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

Managing Director, Morrison, called the meeting to order at 9:30 a.m.

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

MEMBERS ABSENT: MICHAEL J. MCCORMICK

OTHERS PRESENT: STEVEN J. MORRISON, ACT; PHIL ROGGIO, ACT;  
MICHELLE DOMER, ACT; PENNY BROWN, ACT;  
AMANDA SMITH, ACT; ROB SCHMIDT, ACT; DJ  
CLUBB, ACT; JULIE REPP, ACT; DAVID  
LIVINGSTONE, LEGAL COUNSEL; JASON  
SHERWOOD, GENERAL PUBLIC; SARAH FINLEY,  
LOCHMUELLER GROUP

**III. Public Comments:**

No public comments.

**IV. Hearing and Public Comment Period for Annual Operating and Capital Budget and Appropriation Ordinance**

No public comments.

**V. Consideration of the minutes of the May 22, 2025, regular meeting for inclusion in the Official Records of the District.**

SHERRILL 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
DAVID J. SHERRILL	AYE

ALL AYES. NO NAYS. MOTION CARRIED

**VI. Financial**

- A. Payments and Claims: Consideration of the May 2025 claims for payment excluding American Water:

ECONOMY MADE THE MOTION, SECONDED BY SHERRILL, TO APPROVE MAY 2025 PAYMENTS AND CLAIMS:

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

- B. Payments and Claims: Considering o the May 2025 claims for payment including American Water

A ROLL CALL VOTE FOLLOWED:

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

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

- C. SHERRILL MADE THE MOTION, SECONDED BY GUY, TO APPROVE THE MONTHLY FINANCIAL REPORT AS OF MAY 31, 2025:

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

- D. GUY MADE THE MOTION, SECONDED BY SHERRILL, TO APPROVE THE FOLLOWING ORDINANCE:

25-04 ADOPTION OF THE ANNUAL OPERATING AND CAPITAL BUDGET AND APPROPRIATION ORDINANCE OF THE MADISON COUNTY MASS TRANSIT DISTRICT, MADISON COUNTY, ILLINOIS FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
CHRISTOPHER C. GUY	AYE



ANDREW F. ECONOMY     AYE  
DAVID J. SHERRILL     AYE

ALL AYES. NO NAYS. MOTION CARRIED.

- E. SHERRILL MADE THE MOTION, SECONDED BY ECONOMY, TO APPROVE THE FOLLOWING ORDINANCE:

25-69    AUTHORIZING SIGNATORS FOR NEGOTIABLE INSTRUMENTS  
            FOR THE MADISON COUNTY MASS TRANSIT DISTRICT

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

**VII.    Services**

- A.    Managing Director's Report:

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

- B.    SHERRILL MADE THE MOTION, SECONDED BY ECONOMY, TO APPROVE THE AUGUST 2025 SERVICE CHANGE

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

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

25-70    AUTHORIZING THE EXECUTION OF CERTIFICATIONS AND  
            ASSURANCES FOR FEDERAL TRANSIT ADMINISTRATION  
            ASSISTANCE PROGRAMS

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

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

25-71 AUTHORIZING AN AWARD OF CONTRACT FOR BASE FACILITY CIRCULATION AND PARKING IMPROVEMENTS

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

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

25-72 AUTHORIZING AN AWARD OF CONTRACT FOR DESIGN ENGINEERING SERVICES FOR THE MCT CONFLUENCE TRAIL RECONSTRUCTION PROJECT

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

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

25-73 AUTHORIZING AN AWARD OF CONTRACT FOR A CAPITAL PROJECTS SUPPORT VEHICLE

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

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

25-74 AUTHORIZING AN AWARD OF CONTRACT FOR SURVEY AND GEOTECHNICAL ENGINEERING SERVICES FOR THE MCT SCHOOLHOUSE TRAIL NEAR HORSESHOE LAKE

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

- H. SHERRILL MADE THE MOTION, SECONDED BY GUY, TO APPROVE THE FOLLOWING RESOLUTION:

25-75 AUTHORIZING THE FILING OF AN APPLICATION WITH THE  
FEDERAL TRANSIT ADMINISTRATION FOR FY2025 GRANT FOR  
BUSES AND BUS FACILITIES PROGRAM

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

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

25-76 AUTHORIZING AN AMENDMENT TO AGREEMENT WITH VOLKER,  
INC. FOR REAL ESTATE SERVICES

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

**VIII. Other business:**

SHERRILL MADE THE MOTION, SECONDED BY ECONOMY, TO APPROVE THE PROPOSED FY 2026 SCHEDULE OF BOARD MEETING DATES

A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

**IX. Adjournment:**

SHERRILL MADE THE MOTION, SECONDED BY ECONOMY TO ADJOURN.

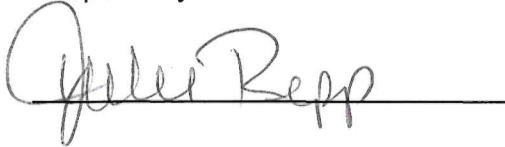
A ROLL CALL VOTE FOLLOWED:

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

ALL AYES. NO NAYS. MOTION CARRIED.

Meeting adjourned at 10:29 a.m.

Respectfully submitted.

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



Pay Statements  
Pay Statement Board

Last Name	First Name	Statement #	Pay Period Start	Pay Period End	Pay Date	Gross	Reimbursement	Taxes (EE)	Net Payment
GUY	CHRISTOPHER	-20935	06/01/2025	06/30/2025	07/31/2025	\$300.00	-	\$22.95	\$277.05
ECONOMY	ANDREW	-20934	06/01/2025	06/30/2025	07/31/2025	\$300.00	\$7.00	\$22.95	\$284.05
ADOMITE	ALLEN	-20933	06/01/2025	06/30/2025	07/31/2025	\$300.00	-	\$300.00	-
SHERRILL	DAVID	-20936	06/01/2025	06/30/2025	07/31/2025	\$300.00	-	\$22.95	\$277.05
MCCORMICK	MICHAEL	50000003	06/01/2025	06/30/2025	07/31/2025	\$300.00	-	\$22.95	\$277.05
Report Total									
						\$1,500.00	\$7.00	\$391.80	\$1,115.20



# 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	
4260001	07/09/2025	PRTD	1043 AT&T		JUL25	07/01/2025		070825	22.93	
						CHECK	4260001	TOTAL:	22.93	
4260002	07/09/2025	PRTD	1433 City of Edwardsville		070825L	07/08/2025		070825	104.67	
					070825SPEPR	07/08/2025		070825	11.87	
					070825WSEPR	07/08/2025		070825	117.75	
						CHECK	4260002	TOTAL:	234.29	
4260003	07/09/2025	PRTD	1436 City of Highland		JUN25HPR	07/05/2025		070825	176.92	
						CHECK	4260003	TOTAL:	176.92	
4260004	07/09/2025	PRTD	3984 City of Troy		070225SPTPR	07/02/2025		070825	19.42	
					070225WSTPR	07/02/2025		070825	35.37	
						CHECK	4260004	TOTAL:	54.79	
4260005	07/09/2025	PRTD	2047 City of Wood River		070725WSWRTC	07/07/2025		070825	60.34	
					070725SPWRTC	07/07/2025		070825	195.26	
						CHECK	4260005	TOTAL:	255.60	
4260006	07/09/2025	PRTD	4133 AT&T Mobility		461X06272025	06/19/2025	12500012	070825	476.67	
						CHECK	4260006	TOTAL:	476.67	
4260007	07/09/2025	PRTD	4133 AT&T Mobility		578X06272025	06/19/2025	12500011	070825	39.56	
						CHECK	4260007	TOTAL:	39.56	
4260008	07/09/2025	PRTD	4133 AT&T Mobility		986X06272025	06/19/2025	12500032	070825	72.48	
						CHECK	4260008	TOTAL:	72.48	
4260009	07/09/2025	PRTD	1220 Illinois American Wa		062525GCTC	06/25/2025		070825	289.91	

# 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	4260009	TOTAL:	289.91
4260010	07/09/2025	PRTD	1220 Illinois American Wa		070325AHSRWS	07/03/2025		070825		161.54
							CHECK	4260010	TOTAL:	161.54
4260011	07/09/2025	PRTD	1733 Johnny on the Spot #		47-000271694	06/30/2025		070825		1,885.99
							CHECK	4260011	TOTAL:	1,885.99
4260012	07/09/2025	PRTD	4164 KBS Group, LLP		3769	07/01/2025		070825		5,000.00
							CHECK	4260012	TOTAL:	5,000.00
4260013	07/09/2025	PRTD	4102 Mansfield Power & Ga		JUN25	07/07/2025		070825		80.62
							CHECK	4260013	TOTAL:	80.62
4260014	07/09/2025	PRTD	1051 Pontoon Beach Public		070125-2	07/01/2025		070825		640.94
					070125-3	07/01/2025		070825		420.52
					070125Admin	07/01/2025		070825		370.52
					070125BW	07/01/2025		070825		499.64
					070125IRAdm	07/01/2025		070825		1,694.98
					070125N	07/01/2025		070825		68.70
							CHECK	4260014	TOTAL:	3,695.30
4260015	07/09/2025	PRTD	1053 Special Service Area		062525	06/25/2025		070825		98.39
					062525N	06/25/2025		070825		139.83
					062525BW	06/25/2025		070825		97.21
					062525Admin	06/25/2025		070825		411.83
							CHECK	4260015	TOTAL:	747.26
4260016	07/09/2025	PRTD	1932 Wex Bank		105738509	06/30/2025		070825		5,967.25

## CHECK REGISTER

CHECK	4260016	TOTAL:	5,967.25
NUMBER OF CHECKS	16	*** CASH ACCOUNT TOTAL ***	19,161.11
TOTAL PRINTED CHECKS	COUNT 16	AMOUNT 19,161.11	
		*** GRAND TOTAL ***	19,161.11



## CHECK REGISTER

CASH ACCOUNT: 10000000 10101				Checking Account							
CHECK NO	CHK	DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET	
4260017	07/09/2025	PRTD	3828	Morrow Brothers Ford		20933	07/08/2025	12500078	070925	54,376.00	
CHECK 4260017 TOTAL:										54,376.00	
NUMBER OF CHECKS						1	*** CASH ACCOUNT TOTAL ***			54,376.00	
							COUNT	AMOUNT			
TOTAL PRINTED CHECKS							1	54,376.00			
*** GRAND TOTAL ***										54,376.00	

## ELECTRONIC FUNDS TRANSFER REGISTER

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

VOUCHER    INVOICE

INV DATE

PO

WARRANT

NET

9260001	07/11/2025	PRTD	1737 wheatland Title Comp	071125	07/11/2025	EFT0711A	128,959.84
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CHECK	9260001	TOTAL:	128,959.84
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NUMBER OF CHECKS	1	*** CASH ACCOUNT TOTAL ***	128,959.84
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	COUNT	AMOUNT
TOTAL PRINTED CHECKS	1	128,959.84

*** GRAND TOTAL ***	128,959.84
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# 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

4260018	07/15/2025	PRTD	4042	Illinois Power Marke	030000570733	07/09/2025	071525	1,238.31
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CHECK	4260018	TOTAL:	1,238.31
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4260019	07/15/2025	PRTD	4042	Illinois Power Marke	030000571513	07/10/2025	071525	8,719.05
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CHECK	4260019	TOTAL:	8,719.05
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4260020	07/15/2025	PRTD	1220	Illinois American Wa	070925AHSRIR	07/09/2025	071525	66.17
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CHECK	4260020	TOTAL:	66.17
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4260021	07/15/2025	PRTD	1220	Illinois American Wa	071025SPATC	07/10/2025	071525	106.27
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CHECK	4260021	TOTAL:	106.27
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4260022	07/15/2025	PRTD	1220	Illinois American Wa	071025WSATC	07/10/2025	071525	253.96
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CHECK	4260022	TOTAL:	253.96
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NUMBER OF CHECKS	5	*** CASH ACCOUNT TOTAL ***	10,383.76
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	COUNT	AMOUNT
TOTAL PRINTED CHECKS	5	10,383.76

*** GRAND TOTAL ***	10,383.76
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## CHECK REGISTER

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

VOUCHER

INVOICE

INV DATE

PO

WARRANT

NET

4260023	07/21/2025	PRTD	1340	Madison County Treas		PT-W1-2-NW	07/07/2025		072125	2,308.00
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CHECK	4260023	TOTAL:	2,308.00
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NUMBER OF CHECKS	1	*** CASH ACCOUNT TOTAL ***	2,308.00
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	COUNT	AMOUNT
TOTAL PRINTED CHECKS	1	2,308.00

*** GRAND TOTAL ***	2,308.00
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# 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	
4260024	07/31/2025	PRTD	4012	AAIC, Inc.		14127	07/14/2025		073125	557.10	
						14129	07/16/2025		073125	6,334.58	
						14133	07/16/2025		073125	7,800.00	
							CHECK	4260024	TOTAL:	14,691.68	
4260025	07/31/2025	PRTD	2501	Agency for Community		JUN25	07/21/2025		073125	40,500.75	
						JUN25BW	07/21/2025		073125	175,574.10	
						JUN25DR	07/21/2025		073125	260,289.57	
						JUN25RS	07/21/2025		073125	40,131.34	
						JUN25VP	07/21/2025		073125	-5,222.03	
						JUN25FR	07/21/2025		073125	1,967,269.72	
							CHECK	4260025	TOTAL:	2,478,543.45	
4260026	07/31/2025	PRTD	4137	Allied Universal Sec		17232457	06/26/2025	12500020	073125	11,967.36	
							CHECK	4260026	TOTAL:	11,967.36	
4260027	07/31/2025	PRTD	1050	Ameren Illinois		070325	07/03/2025		073125	176.31	
							CHECK	4260027	TOTAL:	176.31	
4260028	07/31/2025	PRTD	1050	Ameren Illinois		070325BW	07/03/2025		073125	134.44	
							CHECK	4260028	TOTAL:	134.44	
4260029	07/31/2025	PRTD	1050	Ameren Illinois		070325GCTC	07/03/2025		073125	661.13	
							CHECK	4260029	TOTAL:	661.13	
4260030	07/31/2025	PRTD	1050	Ameren Illinois		070325N	07/03/2025		073125	70.81	
							CHECK	4260030	TOTAL:	70.81	
4260031	07/31/2025	PRTD	1501	Ameren Illinois		062325ATC	06/23/2025		073125	67.56	

# 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	4260031	TOTAL:	67.56
4260032	07/31/2025	PRTD	1501 Ameren Illinois		063025GLPR	06/30/2025		073125		806.60
							CHECK	4260032	TOTAL:	806.60
4260033	07/31/2025	PRTD	1501 Ameren Illinois		070325Admin	07/03/2025		073125		5,884.56
							CHECK	4260033	TOTAL:	5,884.56
4260034	07/31/2025	PRTD	1501 Ameren Illinois		070325ETC	07/03/2025		073125		69.05
							CHECK	4260034	TOTAL:	69.05
4260035	07/31/2025	PRTD	1501 Ameren Illinois		070325L	07/03/2025		073125		70.34
							CHECK	4260035	TOTAL:	70.34
4260036	07/31/2025	PRTD	1501 Ameren Illinois		070725AHSR	07/07/2025		073125		602.20
							CHECK	4260036	TOTAL:	602.20
4260037	07/31/2025	PRTD	1501 Ameren Illinois		1225ILRt3PR	06/30/2025		073125		350.49
							CHECK	4260037	TOTAL:	350.49
4260038	07/31/2025	PRTD	1501 Ameren Illinois		JUN25	07/08/2025		073125		3,681.81
							CHECK	4260038	TOTAL:	3,681.81
4260039	07/31/2025	PRTD	1501 Ameren Illinois		JUNMaingTad	07/07/2025		073125		59.13
							CHECK	4260039	TOTAL:	59.13
4260040	07/31/2025	PRTD	2031 Best-One Fleet Servi		3200023514	06/25/2025		073125		872.50
					3200023533	06/25/2025		073125		-40.00
					3200023712	07/09/2025		073125		1,038.50
							CHECK	4260040	TOTAL:	1,871.00

# 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	
4260041	07/31/2025	PRTD	4056 Budget Signs		851842	06/19/2025	12500075	073125	901.00	
						CHECK	4260041	TOTAL:	901.00	
4260042	07/31/2025	PRTD	4145 Chestnut Health Syst		MISC-25-315	07/01/2025	12500035	073125	11,106.00	
						CHECK	4260042	TOTAL:	11,106.00	
4260043	07/31/2025	PRTD	1436 City of Highland		59	07/21/2025		073125	953.80	
						CHECK	4260043	TOTAL:	953.80	
4260044	07/31/2025	PRTD	4077 Collinsville Townshi		072125	07/21/2025		073125	645.60	
						CHECK	4260044	TOTAL:	645.60	
4260045	07/31/2025	PRTD	4158 ControlCo		3369	07/14/2025	12500060	073125	5,280.00	
						CHECK	4260045	TOTAL:	5,280.00	
4260046	07/31/2025	PRTD	4101 ConvergeOne, Inc		INV1079443	07/09/2025	12300037	073125	57,121.69	
						CHECK	4260046	TOTAL:	57,121.69	
4260047	07/31/2025	PRTD	4153 CTM Media Group		INV10-044104	07/01/2025	12500045	073125	250.00	
						CHECK	4260047	TOTAL:	250.00	
4260048	07/31/2025	PRTD	1092 The Edwardsville Int		071425	06/29/2025		073125	322.02	
						CHECK	4260048	TOTAL:	322.02	
4260049	07/31/2025	PRTD	1029 Fort Russell Townshi		070225	06/30/2025		073125	313.88	
					070825	05/19/2025		073125	830.61	
						CHECK	4260049	TOTAL:	1,144.49	
4260050	07/31/2025	PRTD	4116 German-Bliss Equipme		PRI-17274	06/26/2025	12500062	073125	20,243.48	

# 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	4260050	TOTAL:	20,243.48
4260051	07/31/2025	PRTD	4096 Gillihan Concrete In	6068	07/03/2025	12500069	073125	2,790.00
					CHECK	4260051	TOTAL:	2,790.00
4260052	07/31/2025	PRTD	4126 GMV Syncromatics Cor	VSYN25500297	05/30/2025	12400037	073125	19,313.00
						VSYN25500378	06/30/2025 12400037 073125	13,216.50
						VSYN25500379	06/30/2025 12400037 073125	4,876.04
					CHECK	4260052	TOTAL:	37,405.54
4260053	07/31/2025	PRTD	1014 Granite City Townshi	063025	06/30/2025		073125	1,141.21
						041425	04/14/2025 073125	2,135.07
					CHECK	4260053	TOTAL:	3,276.28
4260054	07/31/2025	PRTD	3920 The Jerry Costello G	AUG25	07/07/2025		073125	7,000.00
					CHECK	4260054	TOTAL:	7,000.00
4260055	07/31/2025	PRTD	1439 Juneau Associates, I	51608	06/28/2025		073125	9,684.15
						51609	06/28/2025 073125	5,990.00
					CHECK	4260055	TOTAL:	15,674.15
4260056	07/31/2025	PRTD	1602 Madison County State	AUG25	07/07/2025		073125	8,000.00
					CHECK	4260056	TOTAL:	8,000.00
4260057	07/31/2025	PRTD	1874 Main Street Communit	070325	07/02/2025		073125	1,089.45
					CHECK	4260057	TOTAL:	1,089.45
4260058	07/31/2025	PRTD	4092 Nameoki Township	071425	07/09/2025		073125	71.99
					CHECK	4260058	TOTAL:	71.99



# 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

4260059	07/31/2025	PRTD	1173 Oates Associates	41533	07/10/2025	073125	3,032.00
				41518	07/10/2025	073125	720.00
				41502	07/09/2025	073125	15,608.10
				41434	06/11/2025	073125	1,348.90
					CHECK	4260059 TOTAL:	20,709.00
4260060	07/31/2025	PRTD	4154 Patterson Brake & Fr	197268	07/07/2025	073125	951.07
				197389	07/10/2025	073125	1,226.50
				197398	07/10/2025	073125	915.00
				128239	07/15/2025	073125	30.00
				128241	07/15/2025	073125	30.00
					CHECK	4260060 TOTAL:	3,152.57
4260061	07/31/2025	PRTD	1810 Quality Testing & En	20250390	07/09/2025	073125	2,600.00
					CHECK	4260061 TOTAL:	2,600.00
4260062	07/31/2025	PRTD	4007 Stutz Excavating Inc	071125	07/11/2025	12500063 073125	546,591.78
					CHECK	4260062 TOTAL:	546,591.78
4260063	07/31/2025	PRTD	1530 The Kiesel Company	576033	06/23/2025	073125	19,285.75
				576034	06/23/2025	073125	14,462.84
				576220	06/26/2025	073125	589.05
				576219	06/26/2025	073125	658.15
				576184	06/26/2025	073125	18,215.98
				576304	06/30/2025	073125	18,349.58
				576478	07/03/2025	073125	639.62
				576480	07/03/2025	073125	301.62
				576544	07/03/2025	073125	13,480.67

# 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

						576548	07/03/2025		073125	19,427.48
						576631	07/08/2025		073125	19,540.72
						576793	07/14/2025		073125	13,724.67
						576840	07/11/2025		073125	18,524.86
						576887	07/15/2025		073125	546.87
						576889	07/15/2025		073125	527.16
							CHECK	4260063	TOTAL:	158,275.02
4260064	07/31/2025	PRTD	3811 Thouvenot, Wade & Mo		92327		06/30/2025		073125	16,387.75
							CHECK	4260064	TOTAL:	16,387.75
4260065	07/31/2025	PRTD	4160 valence Inc.		INV4145		06/18/2025	12500064	073125	4,457.50
							CHECK	4260065	TOTAL:	4,457.50
4260066	07/31/2025	PRTD	4090 Venice Township		071725		07/17/2025		073125	899.94
							CHECK	4260066	TOTAL:	899.94
4260067	07/31/2025	PRTD	1737 wheatland Title Comp		699076		06/24/2025		073125	594.00
							CHECK	4260067	TOTAL:	594.00
					NUMBER OF CHECKS	44	***	CASH ACCOUNT TOTAL	***	3,446,650.97
					TOTAL PRINTED CHECKS		COUNT	AMOUNT		
							44	3,446,650.97		
							***	GRAND TOTAL	***	3,446,650.97

# 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
4260068	07/31/2025	PRTD	1501	Ameren Illinois		072325ATC	07/23/2025		073125B	67.17
							CHECK	4260068	TOTAL:	67.17
4260069	07/31/2025	PRTD	2031	Best-One Fleet Servi		3200023926	07/18/2025		073125B	1,131.50
						3200023994	07/24/2025		073125B	-115.50
						3200024067	07/28/2025		073125B	639.50
							CHECK	4260069	TOTAL:	1,655.50
4260070	07/31/2025	PRTD	4153	CTM Media Group		INV10-044988	07/28/2025	12500045	073125B	250.00
							CHECK	4260070	TOTAL:	250.00
4260071	07/31/2025	PRTD	4133	AT&T Mobility		578X07272025	07/19/2025	12500011	073125B	39.56
							CHECK	4260071	TOTAL:	39.56
4260072	07/31/2025	PRTD	4133	AT&T Mobility		986X07272025	07/19/2025	12500032	073125B	72.48
							CHECK	4260072	TOTAL:	72.48
4260073	07/31/2025	PRTD	1029	Fort Russell Townshi		072125	07/21/2025		073125B	278.08
							CHECK	4260073	TOTAL:	278.08
4260074	07/31/2025	PRTD	4096	Gillihan Concrete In		6067	07/03/2025		073125B	3,970.00
							CHECK	4260074	TOTAL:	3,970.00
4260075	07/31/2025	PRTD	1220	Illinois American Wa		0126ILRt3PR	07/24/2025		073125B	2,420.57
							CHECK	4260075	TOTAL:	2,420.57
4260076	07/31/2025	PRTD	1220	Illinois American Wa		072525GCTC	07/25/2025		073125B	277.40
							CHECK	4260076	TOTAL:	277.40
4260077	07/31/2025	PRTD	1173	Oates Associates		41632	07/16/2025		073125B	5,457.50

# 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	4260077	TOTAL:	5,457.50
4260078	07/31/2025	PRTD	4154	Patterson Brake & Fr	197636	07/17/2025		073125B	915.00
					197642	07/17/2025		073125B	375.00
					197661	07/17/2025		073125B	357.16
					197691	07/18/2025		073125B	30.00
						CHECK	4260078	TOTAL:	1,677.16
4260079	07/31/2025	PRTD	4104	Republic Services #3	50-006185819	07/20/2025		073125B	123.75
						CHECK	4260079	TOTAL:	123.75
4260080	07/31/2025	PRTD	4148	RTM Engineering Cons	434792	06/06/2025		073125B	60,709.50
						CHECK	4260080	TOTAL:	60,709.50
4260081	07/31/2025	PRTD	3897	SSPRF	071625	07/17/2025		073125B	40.00
						CHECK	4260081	TOTAL:	40.00
4260082	07/31/2025	PRTD	1530	The Kiesel Company	576941	07/16/2025		073125B	18,584.11
					577086	07/21/2025		073125B	18,981.61
						CHECK	4260082	TOTAL:	37,565.72
4260083	07/31/2025	PRTD	1506	Village of Glen Carb	072225GLPR	07/22/2025		073125B	13.88
						CHECK	4260083	TOTAL:	13.88

## CHECK REGISTER

NUMBER OF CHECKS    16                    \*\*\* CASH ACCOUNT TOTAL \*\*\*                    114,618.27

	COUNT	AMOUNT
TOTAL PRINTED CHECKS	16	114,618.27

\*\*\* GRAND TOTAL \*\*\*                    114,618.27

Madison County Transit District  
Management Report of Revenue and Expenses  
June, 2025

	Current Month	Current YTD	Prior YTD	Percentage Increase / (Decrease) Over Prior YTD	FY25 Budget	Budget % Expended (100% of FY)
<b>Revenue</b>						
<b>Operating Revenue</b>						
Sales Tax Revenue	\$1,494,758.75	\$14,823,337.04	\$13,510,228.52	10%	\$13,115,000	113%
Investment Income	227,402.05	2,761,263.83	2,175,786.09	27%	1,000,000	276%
Investment Gains/Losses	0.00	(655.18)	5,277.11	-112%	0	n/a
Investments-Mark to Market	243,687.22	1,594,245.95	835,141.37	91%	0	n/a
IDOT Operating Assistance	1,769,494.39	18,264,821.96	15,767,712.21	16%	21,000,000	87%
Federal CARES Act/CRRSAA/ARPA	0.00	1,415,250.00	2,326,118.00	-39%	1,890,000	75%
Local Sales Tax Reform Fund	83,800.74	2,800,822.47	3,613,235.58	-22%	2,785,000	101%
CMAQ Rideshare Marketing and Outreach	9,910.00	635,684.00	333,281.00	91%	750,000	85%
Commuter Initiative	52,365.43	197,319.11	114,387.24	73%	150,000	132%
Fares	118,220.47	1,829,805.71	1,568,069.31	17%	1,900,000	96%
Other Revenue	142,811.25	483,959.52	465,420.96	4%	118,000	410%
Lease/Rental Income	0.00	22,627.22	31,421.89	-28%	0	n/a
Total Operating Revenue	<u>\$4,142,450.30</u>	<u>\$44,828,481.63</u>	<u>\$40,746,079.28</u>	10%	<u>\$42,708,000</u>	105%
<b>Capital Revenue</b>						
FTA Transit Admin Section 5307	\$374,562.00	\$4,280,957.96	\$316,120.00	1254%	\$6,365,427	67%
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	1,385,133.12	5,376,247.32	-74%	12,826,000	11%
Illinois Department of Transportation	0.00	0.00	1,335,904.62	-100%	0	0%
Illinois Department of Natural Resources	0.00	0.00	165,000.00	-100%	1,088,000	0%
Intergovernmental Agreements	0.00	0.00	0.00	0%	100,000	0%
Metro East Park and Recreation District	60,350.20	373,236.68	259,541.45	100%	2,550,000	15%
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%
Total Capital Revenue	<u>\$434,912.20</u>	<u>\$6,039,327.76</u>	<u>\$7,452,813.39</u>	-19%	<u>\$38,999,427</u>	15%
<b>Total Revenues</b>	<u><b>\$4,577,362.50</b></u>	<u><b>\$50,867,809.39</b></u>	<u><b>\$48,198,892.67</b></u>	6%	<u><b>\$81,707,427</b></u>	62%
<b>Expenses</b>						
<b>Operating Expenses</b>						
Fixed Route and Paratransit	\$2,876,279.64	\$33,474,532.32	\$31,516,098.83	6%	\$35,400,000	95%
ACT Administrative Contract	40,500.75	486,015.00	473,619.00	3%	490,000	99%
Rideshare	50,655.20	979,940.66	796,963.47	23%	1,050,000	93%
Professional and Other Services	15,000.00	258,624.00	275,797.89	-6%	525,000	49%
Trustee Expenses	1,621.75	18,531.29	10,835.46	71%	30,000	62%
District Office Expenses	56,883.57	571,021.73	579,825.93	-2%	640,000	89%
Facilities Maintenance	183,006.11	1,667,174.27	1,218,674.81	37%	1,840,000	91%
District Budget Contingency	0.00	0.00	0.00	0%	377,000	0%
Total Operating Expenses	<u>\$3,223,947.02</u>	<u>\$37,455,839.27</u>	<u>\$34,871,815.39</u>	7%	<u>\$40,352,000</u>	93%
<b>Capital Expenses</b>						
Bikeways	\$694,843.45	\$5,792,703.69	\$4,195,015.35	38%	\$38,868,000	15%
Bus Station/Stops and Park & Ride	34,234.41	392,526.77	104,193.07	277%	9,036,000	4%
Cooperative Police Bicycle Grant Program	0.00	11,084.98	10,944.98	1%	75,000	15%
Facility Improvements	5,014.60	323,012.97	6,044,546.60	-95%	6,715,105	5%
Maintenance Equipment	18,300.00	18,300.00	83,320.53	-78%	1,495,000	1%
MIS Equipment	33,998.00	1,927,157.43	9,995.00	19181%	4,200,000	46%
Transit Support Equipment	0.00	39,146.50	418,701.79	-91%	776,497	5%
Vehicles - Buses	9,834.51	3,459,562.47	287,258.00	1104%	17,801,750	19%
Vehicles - Rideshare Vans	0.00	254,828.12	252,717.50	1%	912,000	28%
Vehicles - Transit Support	0.00	883,990.12	129,506.00	583%	1,203,986	73%
Contingency	0.00	0.00	0.00	0%	2,000,000	0%
Total Capital Expenses	<u>\$796,224.97</u>	<u>\$13,102,313.05</u>	<u>\$11,536,198.82</u>	14%	<u>\$83,083,338</u>	16%
<b>Total Expenses</b>	<u><b>\$4,020,171.99</b></u>	<u><b>\$50,558,152.32</b></u>	<u><b>\$46,408,014.21</b></u>	9%	<u><b>\$123,435,338</b></u>	41%
<b>Excess Revenue Over (Under) Expenses</b>	<u><b>\$557,190.51</b></u>	<u><b>\$309,657.07</b></u>	<u><b>\$1,790,878.46</b></u>	-83%	<u><b>(\$41,727,911)</b></u>	(1%)

ASSETS	
Checking Account	1,132,767.45
Savings Accounts	89,150.48
Illinois Funds Investment Pool	5,958,264.19
Investments	68,423,183.60
Investments-Mark to Market	4,384,925.96
Inventory	1,275,035.34
Sales Tax Receivable	3,378,131.02
Interest Receivable	372,301.20
Prepaid Expenses	1,527,653.38
TOTAL ASSETS	86,541,412.62
LIABILITIES	
Accounts Payable	4,800,895.16
Retainage Payable	424,836.38
TOTAL LIABILITIES	5,225,731.54
FUND BALANCE	
Nonspendable Fund Balance	2,793,374.49
Committed Fund Balance	30,412,000.00
Assigned Fund Balance	26,571,911.09
Beginning Unassigned Fund Balance	21,228,738.43
Excess Revenue Over Expenses	309,657.07
Total Unassigned Fund Balance	21,538,395.50
TOTAL FUND BALANCE	81,315,681.08
TOTAL LIABILITIES AND FUND BALANCE	86,541,412.62

UNAUDITED

Madison County Mass Transit District  
Income Statement with Budget Variance for the  
Period Ended June 30, 2025

Description	Current Period				Year to Date			
	<u>Actual</u>	<u>Budget</u>	<u>Deviation</u>	<u>Pct</u>	<u>Actual</u>	<u>Budget</u>	<u>Deviation</u>	<u>Pct ytd</u>
<b>OPERATING REVENUE</b>								
Sales Tax Revenue	1,494,758.75	1,224,166.66	270,592.09	122.10	14,823,337.04	13,115,000.00	1,708,337.04	113.03
Investment Income	227,402.05	83,333.34	144,068.71	272.88	2,761,263.83	1,000,000.00	1,761,263.83	276.13
Investment Realized Gains/Losses	0.00	0.00	0.00	0.00	-655.18	0.00	-655.18	0.00
Investments-Mark to Market	243,687.22	0.00	243,687.22	0.00	1,594,245.95	0.00	1,594,245.95	0.00
IDOT Operating Assistance	1,769,494.39	1,750,000.00	19,494.39	101.11	18,264,821.96	21,000,000.00	-2,735,178.04	86.98
Federal CARES Act/CRRSAA/ARPA	0.00	157,500.00	-157,500.00	0.00	1,415,250.00	1,890,000.00	-474,750.00	74.88
Local Sales Tax Reform Fund	83,800.74	100,833.34	-17,032.60	83.11	2,800,822.47	2,785,000.00	15,822.47	100.57
CMAQ Rideshare Marketing & Outreach	9,910.00	62,500.00	-52,590.00	15.86	635,684.00	750,000.00	-114,316.00	84.76
Commuter Initiative	52,365.43	12,500.00	39,865.43	418.92	197,319.11	150,000.00	47,319.11	131.55
Fares	118,220.47	158,333.34	-40,112.87	74.67	1,829,805.71	1,900,000.00	-70,194.29	96.31
Other Revenue	142,811.25	9,833.34	132,977.91	1,452.32	483,959.52	118,000.00	365,959.52	410.14
Lease/Rental Income	0.00	0.00	0.00	0.00	22,627.22	0.00	22,627.22	0.00
<b>TOTAL OPERATING REVENUE</b>	<b>4,142,450.30</b>	<b>3,559,000.02</b>	<b>583,450.28</b>	<b>116.39</b>	<b>44,828,481.63</b>	<b>42,708,000.00</b>	<b>2,120,481.63</b>	<b>104.97</b>
<b>CAPITAL REVENUE</b>								
Fed Transit Admin Section 5307	374,562.00	530,452.25	-155,890.25	70.61	4,280,957.96	6,365,427.00	-2,084,469.04	67.25
Fed Transit Admin Section 5339	0.00	315,000.00	-315,000.00	0.00	0.00	3,780,000.00	-3,780,000.00	0.00
Congestion Mitigation Air Quality	0.00	439,166.66	-439,166.66	0.00	0.00	5,270,000.00	-5,270,000.00	0.00
Rebuild Illinois	0.00	1,068,833.34	-1,068,833.34	0.00	1,385,133.12	12,826,000.00	-11,440,866.88	10.80
Illinois Dept of Natural Resources	0.00	90,666.66	-90,666.66	0.00	0.00	1,088,000.00	-1,088,000.00	0.00
Metro East Park and Recreation District	60,350.20	212,500.00	-152,149.80	28.40	373,236.68	2,550,000.00	-2,176,763.32	14.64
Future Grants	0.00	585,000.00	-585,000.00	0.00	0.00	7,020,000.00	-7,020,000.00	0.00
Intergovernmental Agreements	0.00	8,333.34	-8,333.34	0.00	0.00	100,000.00	-100,000.00	0.00
<b>TOTAL CAPITAL REVENUE</b>	<b>434,912.20</b>	<b>3,249,952.25</b>	<b>-2,815,040.05</b>	<b>13.38</b>	<b>6,039,327.76</b>	<b>38,999,427.00</b>	<b>-32,960,099.24</b>	<b>15.49</b>
<b>TOTAL REVENUES</b>	<b>4,577,362.50</b>	<b>6,808,952.27</b>	<b>-2,231,589.77</b>	<b>67.23</b>	<b>50,867,809.39</b>	<b>81,707,427.00</b>	<b>-30,839,617.61</b>	<b>62.26</b>
<b>OPERATING EXPENSES</b>								
Fixed Route and Paratransit	2,876,279.64	2,950,000.00	-73,720.36	97.50	33,474,532.32	35,400,000.00	-1,925,467.68	94.56
ACT Administrative Contract	40,500.75	40,833.34	-332.59	99.19	486,015.00	490,000.00	-3,985.00	99.19
Rideshare	50,655.20	150,000.00	-99,344.80	33.77	979,940.66	1,050,000.00	-70,059.34	93.33
Professional and Other Services	15,000.00	43,750.00	-28,750.00	34.29	258,624.00	525,000.00	-266,376.00	49.26
Trustee Expenses	1,621.75	2,500.00	-878.25	64.87	18,531.29	30,000.00	-11,468.71	61.77
District Office Expenses	56,883.57	53,333.34	3,550.23	106.66	571,021.73	640,000.00	-68,978.27	89.22
Facilities Maintenance	183,006.11	350,416.66	-167,410.55	52.23	1,667,174.27	1,840,000.00	-172,825.73	90.61
District Budget Contingency	0.00	-228,166.66	228,166.66	0.00	0.00	377,000.00	-377,000.00	0.00
<b>TOTAL OPERATING EXPENSES</b>	<b>3,223,947.02</b>	<b>3,362,666.68</b>	<b>-138,719.66</b>	<b>95.87</b>	<b>37,455,839.27</b>	<b>40,352,000.00</b>	<b>-2,896,160.73</b>	<b>92.82</b>
<b>CAPITAL EXPENSES</b>								
Bikeways	694,843.45	3,239,000.00	-2,544,156.55	21.45	5,792,703.69	38,868,000.00	-33,075,296.31	14.90
Bus Station/Stops and Park & Ride	34,234.41	753,000.00	-718,765.59	4.55	392,526.77	9,036,000.00	-8,643,473.23	4.34
Cooperative Police Bicycle Grant Program	0.00	6,250.00	-6,250.00	0.00	11,084.98	75,000.00	-63,915.02	14.78
Facility Improvements	5,014.60	575,868.23	-570,853.63	0.87	323,012.97	6,715,104.69	-6,392,091.72	4.81
Maintenance Equipment	18,300.00	124,583.34	-106,283.34	14.69	18,300.00	1,495,000.00	-1,476,700.00	1.22
MIS Equipment	33,998.00	350,000.00	-316,002.00	9.71	1,927,157.43	4,200,000.00	-2,272,842.57	45.88
Transit Support Equipment	0.00	91,998.70	-91,998.70	0.00	39,146.50	776,497.40	-737,350.90	5.04
Vehicles - Buses	9,834.51	1,483,479.16	-1,473,644.65	0.66	3,459,562.47	17,801,750.00	-14,342,187.53	19.43
Vehicles - Rideshare Vans	0.00	76,000.00	-76,000.00	0.00	254,828.12	912,000.00	-657,171.88	27.94
Vehicles - Transit Support	0.00	100,332.16	-100,332.16	0.00	883,990.12	1,203,986.00	-319,995.88	73.42
Contingency	0.00	166,666.66	-166,666.66	0.00	0.00	2,000,000.00	-2,000,000.00	0.00
<b>TOTAL CAPITAL EXPENSES</b>	<b>796,224.97</b>	<b>6,967,178.25</b>	<b>-6,170,953.28</b>	<b>11.43</b>	<b>13,102,313.05</b>	<b>83,083,338.09</b>	<b>-69,981,025.04</b>	<b>15.77</b>
<b>TOTAL EXPENSES</b>	<b>4,020,171.99</b>	<b>10,329,844.93</b>	<b>-6,309,672.94</b>	<b>38.92</b>	<b>50,558,152.32</b>	<b>123,435,338.09</b>	<b>-72,877,185.77</b>	<b>40.96</b>
<b>EXCESS REVENUE OVER EXPENSE</b>	<b>557,190.51</b>	<b>-3,520,892.66</b>	<b>4,078,083.17</b>	<b>-15.83</b>	<b>309,657.07</b>	<b>-41,727,911.09</b>	<b>42,037,568.16</b>	<b>-0.74</b>



MCT DETAILED SCHEDULE OF INVESTMENTS  
AT JUNE 30, 2025

INSTITUTION	PURCHASE DATE	CD OR ACCOUNT NUMBER	MATURITY DATE	INTEREST RATES	CERTIFICATE AMOUNT	WEIGHTED AVERAGE INTEREST
<b><u>INVESTMENTS PURCHASED DIRECTLY BY MCT</u></b>						
CERTIFICATES OF DEPOSIT (CD)						
Bradford National Bank	09-01-23	***41643	03-01-26	4.65%	500,000.00	
Bradford National Bank	09-01-23	***41644	09-01-26	4.50%	500,000.00	
FCB Banks	03-30-23	***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	***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					<u>6,000,000.00</u>	4.54%
CERTIFICATES OF DEPOSIT ACCOUNT REGISTRY SERVICE (CDARS)						
Edwardsville Bank	10-19-23	***48258	10-14-27	4.82%	500,000.00	
Edwardsville Bank	11-02-23	***32685	10-26-28	4.20%	2,000,000.00	
Edwardsville Bank	11-02-23	***28459	10-28-27	4.20%	3,270,000.00	
Bank of Springfield	12-07-23	***03256	12-03-26	4.64%	1,003,183.60	
Bank of Springfield	12-07-23	***13523	11-30-28	4.26%	2,175,000.00	
Bank of Springfield	04-04-24	***85348	03-29-29	4.20%	1,500,000.00	
Bank of Springfield	09-05-24	***26584	08-30-29	3.35%	1,000,000.00	
Bank of Springfield	05-01-25	***93658	04-25-30	3.70%	2,000,000.00	
TOTAL CDARS					<u>13,448,183.60</u>	4.13%
TOTAL INVESTMENTS PURCHASED DIRECTLY BY MCT					<u>19,448,183.60</u>	
FUNDS TRANSFERRED TO PORTFOLIO MANAGED BY BUSEY BANK (SEE SEPARATE REPORT FOR DETAILS)				varies	48,975,000.00	varies
GRAND TOTAL MCT INVESTMENTS					68,423,183.60	
CASH ACCOUNTS						
MCT checking account				2.93%	1,132,767.45	
MCT savings accounts				2.93%	76,003.46	
MCT savings account (BOS)				4.00%	1,221.54	
MCT checking account (First Mid)					11,925.48	
Illinois Funds investment pool				4.475%	<u>5,958,264.19</u>	
TOTAL CASH					<u>7,180,182.12</u>	4.21%
TOTAL CASH AND INVESTMENTS					75,603,365.72	

# Madison County Mass Transit District

## STATEMENT REPORT

As of 6/30/2025

### ACCOUNTS

Madison County Mass Transit District

# MARKET UPDATE & OUTLOOK

AS OF JUNE 30, 2025

**Busey** WEALTH<sup>®</sup>  
MANAGEMENT

## ECONOMIC RECAP

- In June, the U.S. economy showed signs of resilience amid evolving conditions. Key economic indicators like consumer spending and employment remained relatively stable. Inflation pressures eased slightly, and expectations for more supportive monetary policy grew. While uncertainties around trade and global developments persisted, the overall backdrop suggested a steady, if cautious, economic outlook heading into the second half of the year. The Atlanta Fed's GDPNow model currently estimates that real GDP grew at an annual rate of 2.5% in the second quarter.
- The U.S. job market remains fundamentally stable. Nonfarm payrolls were stronger than expected in June with 147,000 new jobs added during the month, driving the unemployment rate down from 4.2% to 4.1%. Wage growth remained steady with average hourly earnings rising 3.7% year-over-year. Job openings stayed elevated, particularly in healthcare, though hiring and quit rates hovered near decade lows—suggesting a cautious, wait-and-see approach from both employers and workers.
- Real personal consumption expenditures declined by 0.1%, marking the second monthly dip this year, as households pulled back on durable goods—particularly autos—after front-loading purchases earlier in the spring to avoid tariffs. Spending on services remained flat, while nondurable goods saw modest declines, suggesting consumers are becoming more selective in their discretionary outlays. Despite steady wage growth, sentiment weakened due to inflation concerns and policy uncertainty, contributing to a more measured pace of consumption heading into the second half of the year.

## ECONOMIC DATA

	CURRENT	20-YEAR AVERAGE	PERCENTILE
Unemployment Rate	4.2%	5.8%	26%
Core CPI YoY (Urban)	2.8%	4.3%	78%
Inflation Expectations (5-year)	2.3%	1.9%	74%
Fed Deficit (% of GDP)	6.7%	5.5%	66%
Household Debt/Income (Disposable)	91%	109%	3%
Housing Affordability Index	102.5	147.9	11%
US Dollar Index	97	90	70%

Source: Bloomberg



## EQUITY RECAP

- The S&P 500 extended its post-tariff pause rally, rising more than 5% in June and over 6% year-to-date. A U.S. strike on Iranian nuclear sites and the subsequent U.S.-brokered ceasefire between Israel and Iran fueled a 7% surge in the final six trading days of the month. Equities also benefited from declining 10-year Treasury yields and rising expectations of a potential Fed rate cut in September.
- The Technology sector led the market in June, advancing nearly 10% on the strength of semiconductor and AI-related stocks. Meta Platforms gained 14%, propelling the Communication Services sector to a gain of more than 7%. Energy stocks climbed nearly 5%, supported by a 7% rise in crude oil prices amid heightened geopolitical tension in the Middle East. Consumer Staples was the only sector to post a loss, declining nearly 2%.
- The U.S. dollar continued to weaken against major currencies, falling 2.5% in June and 10.7% year-to-date. Currency translation effects boosted emerging markets, which rose more than 6%, while developed international markets lagged with a 2% gain due to their relatively limited exposure to Technology. Gold finished the month only slightly higher and has shown minimal progress since mid-April, despite sustained dollar weakness.

## MARKET PERFORMANCE

	1-MONTH	YTD	1-YEAR	3-YEAR	5-YEAR
S&P 500	5.1%	6.2%	15.1%	19.7%	16.6%
S&P 400 Midcap	3.6%	0.2%	7.5%	12.8%	13.4%
Russell 2000	5.4%	-1.8%	7.7%	10.0%	10.0%
MSCI EAFE	2.2%	19.9%	18.4%	16.7%	11.8%
MSCI Emerging Markets	6.1%	15.5%	15.9%	10.2%	7.2%
MSCI ACWI	4.5%	10.3%	16.7%	17.9%	14.2%

Source: Bloomberg



## FIXED INCOME RECAP

- The 1-year and 10-year Treasury yields fell by 0.16% and 0.20%, respectively, in June, closing at approximately 3.96% and 4.20%. The yield curve (measured by interpolated 2- and 10-year yields) remains positively sloped by 0.49%—typically a signal of future economic growth. Market sentiment on monetary policy has turned notably more dovish. There is now a 96% implied probability of a 0.25% rate cut at the September 17 Federal Open Market Committee (FOMC) meeting, with a strong likelihood of another cut by December 10. This represents a meaningful shift in expectations that supports a more constructive market outlook.
- Credit spreads continued to tighten in June, signaling improved confidence in corporate debt. U.S. investment-grade corporate bond spreads narrowed by 0.14% to 1.27%, reflecting optimism about credit and the broader economy. We continue to find investment grade corporate bonds attractive with Healthcare, Technology and Utilities offering the most relative value. Higher risk, non-investment grade corporate bond spreads also tightened during the month, driven in part by yield-seeking behavior. Given the higher risk and tight spread conditions of non-investment grade corporate bonds, particularly with some sectors like Consumer Staples showing the narrowest spreads in two decades, we do not find this area of the fixed income market attractive.
- In June, the municipal bond market saw a surge in new issuance, with the first week alone marking the second largest on record at over \$18 billion, driven by favorable borrowing conditions and resolution of tax exemption concerns. Despite elevated supply,



demand remained strong due to reinvestment flows from maturing bonds and coupons, helping stabilize yields across most maturities. Credit quality held firm, with limited impact from the U.S. debt downgrade, and investors increasingly favored intermediate- and long-duration strategies to lock in attractive yields amid expectations of future rate cuts. We continue to find municipal bonds attractive relative to investment grade taxable bonds for investors in the 32% tax bracket or higher.

## MARKET PERFORMANCE

	1-MONTH	YTD	1-YEAR	3-YEAR	5-YEAR
Bloomberg US Treasury	1.3%	3.8%	5.3%	1.5%	-1.6%
Bloomberg US Corporate	1.9%	4.2%	6.9%	4.3%	0.1%
Bloomberg US Aggregate	1.5%	4.0%	6.1%	2.5%	-0.7%
Bloomberg US High Yield	1.8%	4.6%	10.3%	9.9%	6.0%
Bloomberg Global Agg Ex-US	2.2%	10.0%	11.2%	2.7%	-1.6%
Bloomberg US Municipal	0.6%	-0.3%	1.1%	2.5%	0.5%

Source: Bloomberg

## SPECIAL TOPIC: QUARTERLY ASSET CLASS OUTLOOK

Equity markets initially sold off following the Chinese DeepSeek AI reveal in January and the jarring introduction of U.S. tariffs in March. But the tariffs were subsequently largely paused, negotiations are ongoing and inflation has continued to decelerate. The package of tax cuts and planned spending reductions is likely to be passed, keeping the status quo on debt and deficits but forestalling pain from austerity. As a result, equities and credit staged a quick comeback.

Bond returns have generally reflected their yields, with positive price returns from modest yield declines as short rates remained elevated and inflation remained under control. The greatest surprise this year has been the fall in the U.S. dollar despite the Fed holding the line on rates and anticipated dollar appreciation from tariff responses. Instead, capital flows reversed out of the U.S. and fears mounted of tariff- and austerity-induced economic weakness, causing Developed and Emerging market currencies to appreciate 12% and 4%, respectively. Investments in unhedged foreign assets have benefited, with foreign stocks having risen 18% to 6% for the U.S.

BALANCED PORTFOLIO RETURNS	YTD 2025	2024	2023	ANNUALIZED	
				3-YEAR	5-YEAR
Global 60:40	7.7%	11.7%	15.4%	11.8%	8.4%
Domestic 60:40	5.4%	16.2%	17.9%	13.3%	10.2%

Although the U.S. equity market value is two-thirds that of the world, the performance of foreign assets has driven a global 60% stock / 40% bond portfolio to outperform a domestic portfolio year-to-date. This is a reversal of recent history.

### OUTLOOK: EQUITIES

	OVERWEIGHT	NEUTRAL	UNDERWEIGHT
Equity: Region			
Emerging ex-U.S.	X		
Developed ex-U.S.		X	
U.S.		X	
Equity: Size			
U.S. Small		X	
U.S. Mid	X		
U.S. Large			X
Equity: Style			
U.S. Value	X		
U.S. Blend		X	
U.S. Growth			X

In an environment of supportive central bank interest rates and a positive economic outlook helped by stimulus and less impaired by tariffs than feared, global equities can continue to recover despite their stretched valuations. Emerging markets can benefit from sustained capital inflows, appreciating currencies and growing momentum from political reform in South America and Asia ex-China. Earnings and economic growth over the next year are expected to be the strongest of all equity regions. Valuation is a concern in some countries but is attractive overall relative to developed markets and versus its own history. Developed foreign markets are less attractive on relative valuation than Emerging markets, but see an improved economic and business environment from government and monetary stimulus and better cost control and governance, especially in Europe and Japan.





## OUTLOOK: EQUITIES (CONTINUED)

U.S. equities are back where they began the year with stretched valuations overall, especially in larger companies that have bounced back strongest in the wake of the tariff scare. The tech selloff that began in January was a buying opportunity but is a fading memory as artificial intelligence (AI) is again a market driver and being implemented more impactfully in companies within and beyond the Technology sector. Mid-size companies have more attractive valuations than larger companies while offering similar prospects for earnings growth, so are preferred to large and small. Smaller companies have been much less effective in generating earnings growth but have yet to recover fully from the spring selloff and, as variable-rate borrowers, may see a relative boost should the U.S. Federal Reserve begin reducing short-term rates as the year progresses.

Our Value exposure is more pronounced outside the U.S., but Value everywhere is more attractively valued versus its own history and that it typically is relative to Growth. The ability of Value companies to generate earnings is expected to be weaker, so it makes the most sense as a defensive asset. If the economy weakens and the Fed reduces rates more than expected, a post-cut recovery would be the strongest environment for Value.

## OUTLOOK: FIXED INCOME

	OVERWEIGHT	NEUTRAL	UNDERWEIGHT
FIXED INCOME			
Cash		X	
Short Term		X	
Medium Term	X		
Long Term		X	
Municipals	X		
Investment Grade		X	
U.S. High Yield			X
Emerging Debt		X	

The outlook for rates depends on the behavior of inflation, the Fed and market sensitivity to U.S. debt and deficits. U.S. inflation continues to decelerate slowly as services prices moderate and goods prices remain unaffected by tariffs. The labor market is weakening slightly and the housing market has worsened, so it is reasonable to expect at least two Fed rate cuts by the end of the year. Hence our preference for medium-term bonds that would benefit more from falling rates than short-term or cash instruments.



## OUTLOOK: FIXED INCOME (CONTINUED)

But the 90-day tariff pause expires July 8 and preliminary negotiated agreements have kept at least a 10% baseline tariff in place, so there could still be some delayed effect on goods prices. If inflation begins to appear more stubborn as a result, the Fed will be less likely to reduce short-term rates and long-term rates would see even greater volatility and could well rise. The raising of the debt ceiling and net stimulus in the Big Beautiful Bill exacerbating budget deficits may add to upward pressure on long rates, constraining their attractiveness.

Credit has recovered along with equities since early April, leaving their additional yield over Treasuries (spread) modestly higher than previous cycle lows. For investment grade taxable bonds, the spread still looks attractive overall, with better opportunities in corporates than Agencies, specifically in the Healthcare, Utilities, Technology and Energy sectors. Municipals have healed somewhat from their dislocation during the tariff scare but tax-equivalent yields remain elevated and uncertainty about their tax treatment has diminished, so they are also attractive. U.S. high yield spreads are near cycle lows with inferior quality metrics and an unattractive sector allocation, so our outlook is negative. Emerging market debt is well-diversified, would benefit more from Fed rate cuts and has different economic exposures, so it looks more fairly valued at the moment.



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

## OUTLOOK: OTHER ASSETS

	OVERWEIGHT	NEUTRAL	UNDERWEIGHT
ALTERNATIVES			
Global Real Estate		X	
Reinsurance	X		
Commodities			X
U.S. Dollar			X

Certain real estate property types are more attractively valued than in years, especially office and lodging properties. But multifamily and industrial sectors are oversupplied and leave the asset class fairly valued overall. If the outlook for long rates improves, we will be seeking focused opportunities. We remain positive on Reinsurance as its yield has fallen but remains in the low double digits, but as a variable-rate investment, Fed cuts would diminish our enthusiasm. Commodities are attractive when inflation is accelerating and cash flow-oriented assets offer less competitive returns; neither is the case currently so we are negative. We warned late last year that the U.S. dollar was overvalued after a long period of appreciation, which is still the case; capital flows have reversed and debt dynamics remain a threat.

**Busey** WEALTH<sup>®</sup>  
MANAGEMENT

Non-deposit products and services through Busey Wealth Management

Are Not Insured  
By The FDIC

Are Not  
Deposits

May Lose  
Value

No Bank  
Guarantee

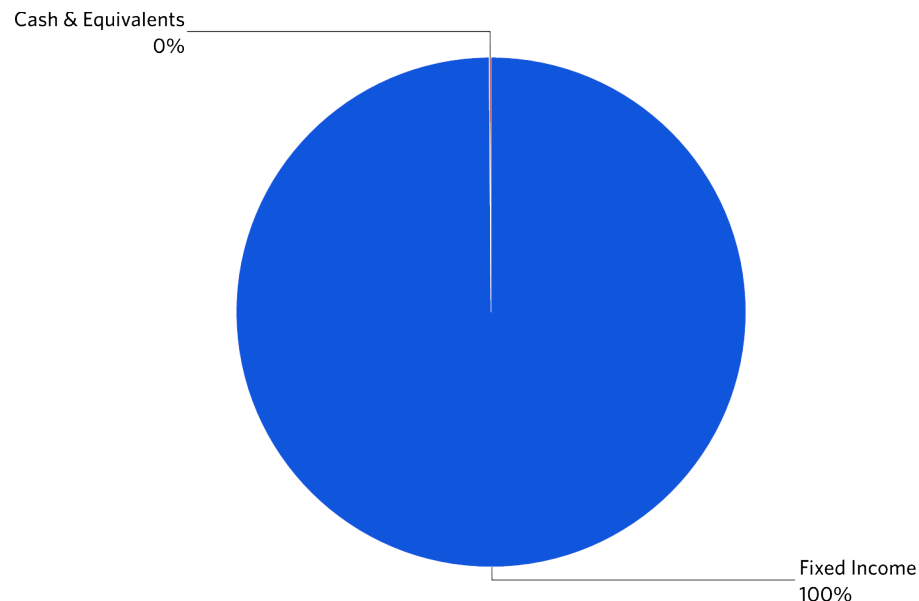


### Portfolio Value Summary

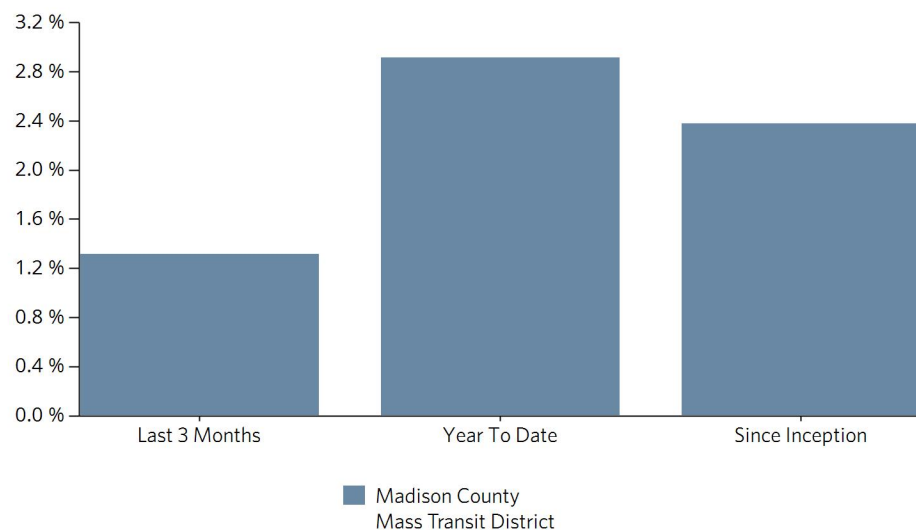
	Last 3 Months	Year To Date	Since 11/30/2021
<b>Beginning Value</b>	<b>52,992,437</b>	<b>52,184,563</b>	<b>0</b>
Net Additions	-19,852	-35,932	48,865,619
Gain/Loss	701,391	1,525,345	4,808,357
<b>Ending Value</b>	<b>53,673,976</b>	<b>53,673,976</b>	<b>53,673,976</b>
Return	1.3%	2.9%	2.4% <sup>1</sup>
MSCI ALL COUNTRIES ACWI Return	11.5%	10.0%	8.6%
BLOOMBERG INTERMEDIATE GOV'T/CREDIT INDEX Ret...	1.7%	4.1%	1.0%
S&P 500 TOTAL RETURN INDEX Return	10.9%	6.2%	10.6%
MSCI DEVELOPED EAFE(USD)(TRN) Return	11.8%	19.4%	8.1%
CONSUMER PRICE INDEX - (Monthly) Return	0.5%	1.9%	4.2%
MSCI EM EMERGING MARKETS(USD)(TRN) Return	12.0%	15.3%	2.9%

<sup>1</sup> Annualized return

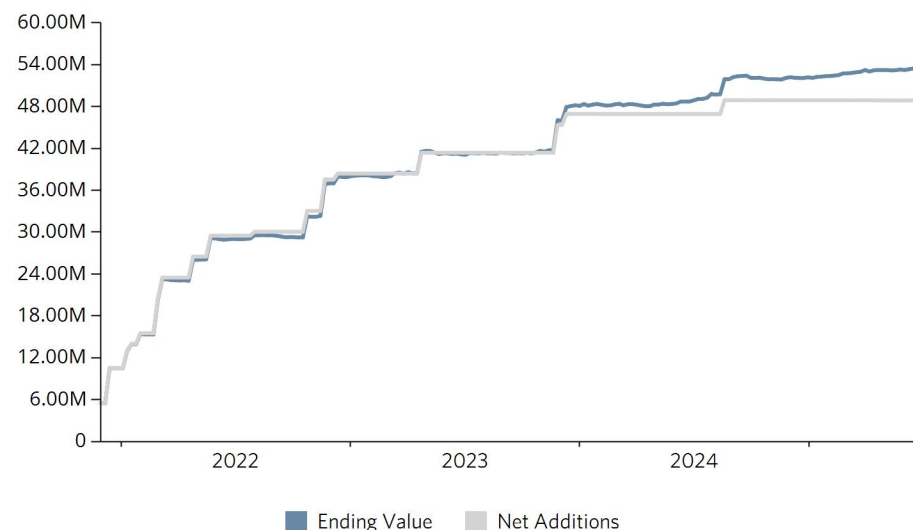
### Asset Class Allocation



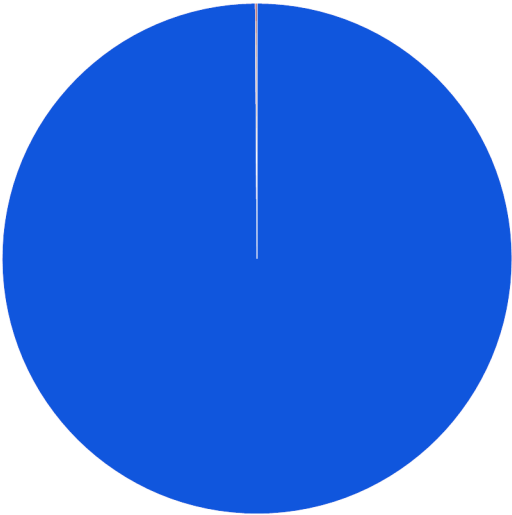
### Portfolio Returns



### Net Additions and Market Value



Asset Class Allocation



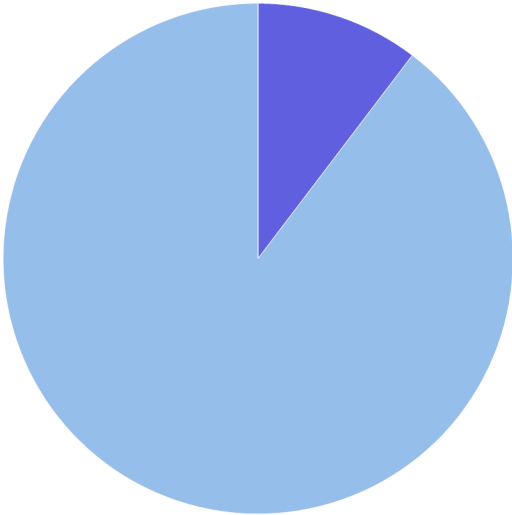
	Ending Value	Allocation
<b>Madison County Mass Transit District</b>	<b>53,673,976</b>	<b>100.0%</b>
■ Fixed Income	53,615,215	99.9%
■ Cash & Equivalents	58,761	0.1%

Core Equity and Satellites Allocation



No Data Available

Core Fixed Income Allocation



	Ending Value	Allocation
<b>Madison County Mass Transit District</b>	<b>53,615,215</b>	<b>100.0%</b>
■ Muni Bonds	5,547,938	10.3%
■ Taxable Bonds	48,067,277	89.7%

Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
<b>Madison County Mass Transit District</b>		<b>52,811,440</b>		<b>53,673,976</b>		<b>862,536</b>	<b>2.7%</b>	<b>1,426,780</b>
<b>1035033783 - Madison County Mass Transit District</b>		<b>52,811,440</b>		<b>53,673,976</b>		<b>862,536</b>	<b>2.7%</b>	<b>1,426,780</b>
<b>Muni Bonds</b>		<b>5,454,852</b>		<b>5,547,938</b>		<b>93,087</b>	<b>2.8%</b>	<b>110,125</b>
CALIFORNIA ST 2.65% 04/01/2026	1,000,000	982,426	98	995,175	99	12,749	2.7%	26,500
CALIFORNIA ST 5.5% 10/01/2025	1,000,000	1,006,249	101	1,016,640	100	10,391	5.5%	27,500
JEFFERSON CALIF ELEM SCH DIST 1.044% 09/01/2026	630,000	595,284	94	611,188	97	15,905	1.1%	6,577
LINCOLN NEB WEST HAYMARKET JT 5% 12/15/2025	500,000	500,938	100	502,986	100	2,048	5.0%	12,500
PENNSYLVANIA ST 0.95% 08/01/2025	700,000	686,991	98	700,846	100	13,855	1.0%	3,325
SAN JOSE EVERGREEN CALIF CMNTY 0.921% 09/01/2025	500,000	491,047	98	498,815	99	7,768	0.9%	2,303
VACAVILLE CALIF UNI SCH DIST 1.457% 08/01/2027	500,000	461,459	92	479,605	95	18,147	1.5%	7,285
WISCONSIN ST GEN FD ANNUAL APP 3.218% 05/01/2027	750,000	730,458	97	742,683	98	12,225	3.3%	24,135
<b>Taxable Bonds</b>		<b>47,297,828</b>		<b>48,067,277</b>		<b>769,449</b>	<b>2.7%</b>	<b>1,251,035</b>
ALLY BK SANDY UTAH 3.2% 2025	245,000	245,000	100	248,058	100	3,058	3.2%	3,920
AMERICAN EXPRESS NATL BK BROK 4.35% 2025	245,000	245,000	100	247,299	100	2,299	4.4%	5,329
BANK WIS DELLS WIS 4.6% 2026	245,000	245,000	100	246,995	101	1,995	4.6%	11,270
BMW BK NORTH AMER SALT LAKE CI 4.75% 2028	245,000	248,243	101	252,981	102	4,737	4.7%	11,638
CAPITAL ONE NATL ASSN VA 3.4% 2025	245,000	245,000	100	247,977	100	2,977	3.4%	4,165
CAPITAL ONE NATL ASSN VA 4.55% 2026	245,000	245,000	100	247,308	100	2,308	4.5%	11,148
CARROLL CNTY TR CO MO 4.5% 2028	245,000	245,000	100	248,256	101	3,256	4.4%	11,025
CIBC BK USA 4.35% 2027	245,000	244,816	100	248,380	101	3,564	4.3%	10,658
CITY NATL BK LOS ANGELES CALIF 4.9% 2025	245,000	245,306	100	246,836	100	1,530	4.9%	6,003
DORT FINL CR UN GRAND BLANC MI 4.75% 2027	235,000	235,000	100	241,247	101	6,247	4.7%	11,163
FEDERAL FARM CR BKS 1.04% 10/27/2028	500,000	452,997	91	457,884	91	4,887	1.1%	5,200
FEDERAL FARM CR BKS 1.23% 07/29/2030	225,000	191,925	85	197,166	87	5,241	1.4%	2,768
FEDERAL FARM CR BKS 1.26% 10/15/2030	900,000	767,509	85	782,775	87	15,266	1.5%	11,340
FEDERAL FARM CR BKS 1.32% 09/09/2030	850,000	748,085	88	751,006	88	2,921	1.5%	11,220
FEDERAL FARM CR BKS 1.55% 07/26/2030	835,000	745,830	89	748,990	89	3,159	1.7%	12,943



Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
FEDERAL FARM CR BKS 1.57% 09/23/2030	475,000	417,406	88	422,899	89	5,493	1.8%	7,458
FEDERAL FARM CR BKS 1.77% 01/13/2028	450,000	421,542	94	431,465	95	9,923	1.9%	7,965
FEDERAL HOME LN MTG CORP 6.75%	450,000	500,652	111	510,136	111	9,484	6.1%	30,375
FEDERAL NATL MTG ASSN 1% 08/28/2030	875,000	743,225	85	757,926	86	14,701	1.2%	8,750
FIRST CTZNS BK & TR CO RALEIGH 4.7% 2025	245,000	245,000	100	247,183	100	2,183	4.7%	5,758
FIRST FNDTN BK IRVINE CA 4.9% 2026	225,000	225,000	100	229,992	100	4,992	4.9%	11,025
FIRST MO ST BK CAPE CNTY CAPE 4.8% 2026	245,000	245,000	100	250,216	101	5,216	4.8%	11,760
FIRST NATL BK AMER EAST LANS 4.3% 2028	250,000	250,000	100	252,326	101	2,326	4.3%	10,750
GLOBAL FED CR UN ANCHORAGE AL 4.85% 2028	245,000	245,000	100	250,717	102	5,717	4.7%	11,882
JOHN MARSHALL BANCORP INC 4.4% 2027	250,000	250,000	100	252,492	101	2,492	4.4%	11,000
LAFAYETTE FED CR UN ROCKVILLE 4.9% 2026	250,000	250,000	100	253,772	101	3,772	4.8%	12,250
MEDALLION BK UTAH 4.5% 2027	470,000	470,000	100	475,541	101	5,541	4.5%	21,150
MORGAN STANLEY PRIVATE BK NATL 5.05% 2026	250,000	250,000	100	256,710	102	6,710	5.0%	12,625
PEOPLES BK CO COLDWATER OHIO 4.7% 2027	245,000	245,000	100	248,330	101	3,330	4.6%	11,515
PROVIDENCE BK ROCKY MT NC 4.6% 2027	225,000	225,000	100	228,193	101	3,193	4.5%	10,350
SALLIE MAE BK MURRAY UTAH 4.4% 2028	250,000	250,000	100	253,465	101	3,465	4.3%	11,000
SOUTHERN BK POPLAR BLUFF MO 4.5% 2027	245,000	245,000	100	247,888	101	2,888	4.5%	11,025
STATE BK INDIA NEW YORK NY 4% 2026	250,000	250,000	100	253,275	100	3,275	4.0%	10,000
SYNCHRONY BANK 4.45% 2028	225,000	225,000	100	234,222	102	9,222	4.3%	10,013
SYNCHRONY BANK 5% 2028	240,000	245,847	102	249,324	103	3,477	4.9%	12,000
THREAD BK ROGERSVILLE TENN 4.6% 2026	250,000	250,000	100	252,725	101	2,725	4.6%	11,500
UBS BK USA SALT LAKE CITY UT 4.6% 2026	245,000	244,510	100	246,881	100	2,371	4.6%	10,331
UNITED STATES TREAS NTS 0.75% 01/31/2028	1,700,000	1,568,291	92	1,582,229	93	13,938	0.8%	12,750
UNITED STATES TREAS NTS 0.75% 08/31/2026	750,000	713,965	95	724,738	96	10,773	0.8%	5,625
UNITED STATES TREAS NTS 0.875% 06/30/2026	750,000	726,796	97	727,170	97	374	0.9%	6,563
UNITED STATES TREAS NTS 1.125% 10/31/2026	750,000	718,287	96	724,628	96	6,342	1.2%	8,438
UNITED STATES TREAS NTS 1.25% 03/31/2028	1,675,000	1,568,554	94	1,573,487	94	4,933	1.3%	20,938

Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
UNITED STATES TREAS NTS 1.25% 04/30/2028	2,740,000	2,514,250	92	2,566,211	93	51,960	1.3%	34,250
UNITED STATES TREAS NTS 1.25% 11/30/2026	540,000	514,947	95	521,274	96	6,326	1.3%	6,750
UNITED STATES TREAS NTS 1.25% 12/31/2026	750,000	719,865	96	721,905	96	2,040	1.3%	9,375
UNITED STATES TREAS NTS 1.375% 10/31/2028	1,140,000	1,031,810	91	1,059,522	93	27,713	1.5%	15,675
UNITED STATES TREAS NTS 1.5% 01/31/2027	425,000	407,546	96	412,563	96	5,017	1.6%	6,375
UNITED STATES TREAS NTS 1.5% 08/15/2026	1,300,000	1,255,037	97	1,272,374	97	17,337	1.5%	19,500
UNITED STATES TREAS NTS 1.75% 01/31/2029	770,000	705,446	92	724,862	93	19,416	1.9%	13,475
UNITED STATES TREAS NTS 1.875% 02/28/2027	1,240,000	1,187,843	96	1,209,668	97	21,824	1.9%	23,250
UNITED STATES TREAS NTS 1.875% 06/30/2026	750,000	733,045	98	734,355	98	1,310	1.9%	14,063
UNITED STATES TREAS NTS 2.25% 02/15/2027	800,000	762,848	95	787,147	98	24,299	2.3%	18,000
UNITED STATES TREAS NTS 2.25% 03/31/2026	1,500,000	1,471,095	98	1,488,364	99	17,269	2.3%	33,750
UNITED STATES TREAS NTS 2.25% 08/15/2027	1,300,000	1,254,622	97	1,271,743	97	17,121	2.3%	29,250
UNITED STATES TREAS NTS 2.5% 03/31/2027	1,500,000	1,455,633	97	1,477,440	98	21,806	2.6%	37,500
UNITED STATES TREAS NTS 2.625% 01/31/2026	400,000	392,621	98	400,664	99	8,043	2.6%	10,500
UNITED STATES TREAS NTS 2.625% 05/31/2027	316,000	304,541	96	310,199	98	5,658	2.7%	8,295
UNITED STATES TREAS NTS 2.75% 02/15/2028	1,500,000	1,452,015	97	1,479,340	98	27,325	2.8%	41,250
UNITED STATES TREAS NTS 2.75% 04/30/2027	300,000	292,748	98	296,058	98	3,310	2.8%	8,250
UNITED STATES TREAS NTS 2.75% 05/31/2029	322,000	303,132	94	311,229	96	8,097	2.9%	8,855
UNITED STATES TREAS NTS 2.75% 07/31/2027	400,000	386,062	97	396,707	98	10,645	2.8%	11,000
UNITED STATES TREAS NTS 2.875% 04/30/2029	1,170,000	1,098,923	94	1,139,888	97	40,965	3.0%	33,638
UNITED STATES TREAS NTS 2.875% 05/15/2028	400,000	385,719	96	392,497	98	6,778	2.9%	11,500
UNITED STATES TREAS NTS 2.875% 08/15/2028	535,000	508,701	95	527,501	98	18,800	2.9%	15,381
UNITED STATES TREAS NTS 3.125% 08/31/2027	500,000	490,246	98	499,055	99	8,810	3.2%	15,625
UNITED STATES TREAS NTS 3.125% 11/15/2028	1,000,000	962,518	96	985,274	98	22,756	3.2%	31,250
UNITED STATES TREAS NTS 3.25% 06/30/2027	500,000	493,006	99	495,490	99	2,484	3.3%	16,250
UNITED STATES TREAS NTS 3.5% 01/31/2028	700,000	689,000	98	706,503	99	17,503	3.5%	24,500
UNITED STATES TREAS NTS 3.5% 09/15/2025	1,500,000	1,494,355	100	1,513,419	100	19,065	3.5%	26,250

Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
UNITED STATES TREAS NTS 3.75% 05/31/2030	500,000	492,461	98	500,474	100	8,013	3.8%	18,750
UNITED STATES TREAS NTS 3.875% 11/30/2027	1,000,000	989,695	99	1,007,001	100	17,306	3.9%	38,750
UNITED STATES TREAS NTS 3.875% 12/31/2027	500,000	499,297	100	502,090	100	2,793	3.9%	19,375
UNITED STATES TREAS NTS 4.125% 06/15/2026	298,000	296,199	99	298,896	100	2,697	4.1%	12,293
UNITED STATES TREAS NTS 4.125% 09/30/2027	1,000,000	992,705	99	1,019,377	101	26,672	4.1%	41,250
UNITED STATES TREAS NTS 4.125% 10/31/2027	500,000	502,177	100	508,013	101	5,837	4.1%	20,625
UNITED STATES TREAS NTS 4.5% 04/15/2027	1,100,000	1,093,598	99	1,124,060	101	30,463	4.4%	49,500
UNITED STATES TREAS NTS 4.5% 07/15/2026	500,000	497,812	100	512,905	101	15,093	4.5%	22,500
UNITED STATES TREAS NTS 4.625% 11/15/2026	825,000	827,524	100	837,875	101	10,351	4.6%	38,156
WELLS FARGO BANK NATL ASSN 4.55% 2027	250,000	250,000	100	253,897	101	3,897	4.5%	11,375
WORKERS CR UN FITCHBURG MA 4.05% 2027	250,000	250,000	100	250,350	100	350	4.0%	10,125
 Money Markets		1,552,676		1,552,676		0	4.2%	65,621
GOLDMAN FED FUND 520	1,552,676	1,552,676	1	1,552,676	1	0	4.2%	65,621
 Cash		-1,493,915		-1,493,915		0	—	0
CASH	-1,493,915	-1,493,915	1	-1,493,915	1	0	—	0

## 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</b>									
Madison County Mass Transit District									
ALLY BK SANDY UTAH 3.2% 2025	248,058	3.200%	7/28/2025	—	—	—	4.8	—	0.1
AMERICAN EXPRESS NATL BK BROK 4.35% 2025	247,299	4.350%	10/14/2025	—	—	—	4.4	—	0.3
BANK WIS DELLS WIS 4.6% 2026	246,995	4.600%	8/17/2026	—	—	—	4.1	—	1.1
BMW BK NORTH AMER SALT LAKE CI 4.75% 2028	252,981	4.750%	3/17/2028	—	—	—	4.0	—	2.5
CALIFORNIA ST 2.65% 04/01/2026	995,175	2.650%	4/1/2026	—	AA-	Aa2	4.2	—	0.7
CALIFORNIA ST 5.5% 10/01/2025	1,016,640	5.500%	10/1/2025	—	AA-	Aa2	4.3	—	0.2
CAPITAL ONE NATL ASSN VA 3.4% 2025	247,977	3.400%	8/8/2025	—	—	—	4.7	—	0.1
CAPITAL ONE NATL ASSN VA 4.55% 2026	247,308	4.550%	5/18/2026	—	—	—	4.1	—	0.9
CARROLL CNTY TR CO MO 4.5% 2028	248,256	4.500%	3/30/2028	—	—	—	4.1	—	2.6
CIBC BK USA 4.35% 2027	248,380	4.350%	4/27/2027	—	—	—	4.0	—	1.7
CITY NATL BK LOS ANGELES CALIF 4.9% 2025	246,836	4.900%	11/24/2025	—	—	—	4.3	—	0.4
DORT FINL CR UN GRAND BLANC MI 4.75% 2027	241,247	4.750%	6/21/2027	—	—	—	3.5	—	2.0
FEDERAL FARM CR BKS 1.04% 10/27/2028	457,884	1.040%	10/27/2028	7/7/2025	AA+	Aa1	3.9	—	3.2
FEDERAL FARM CR BKS 1.23% 07/29/2030	197,166	1.230%	7/29/2030	7/7/2025	AA+	Aa1	4.1	—	4.8
FEDERAL FARM CR BKS 1.26% 10/15/2030	782,775	1.260%	10/15/2030	7/7/2025	AA+	Aa1	4.1	—	5.0
FEDERAL FARM CR BKS 1.32% 09/09/2030	751,006	1.320%	9/9/2030	7/7/2025	AA+	Aa1	3.9	—	4.9
FEDERAL FARM CR BKS 1.55% 07/26/2030	748,990	1.550%	7/26/2030	7/7/2025	AA+	Aa1	4.0	—	4.8
FEDERAL FARM CR BKS 1.57% 09/23/2030	422,899	1.570%	9/23/2030	7/7/2025	AA+	Aa1	4.0	—	4.9
FEDERAL FARM CR BKS 1.77% 01/13/2028	431,465	1.770%	1/13/2028	7/7/2025	AA+	Aa1	3.9	—	2.4
FEDERAL HOME LN MTG CORP 6.75%	510,136	6.750%	9/15/2029	—	AA+	Aa1	3.8	—	3.6
FEDERAL NATL MTG ASSN 1% 08/28/2030	757,926	1.000%	8/28/2030	8/28/2025	AA+	Aa1	4.0	—	4.9
FIRST CTZNS BK & TR CO RALEIGH 4.7% 2025	247,183	4.700%	10/28/2025	—	—	—	4.5	—	0.3
FIRST FNDTN BK IRVINE CA 4.9% 2026	229,992	4.900%	2/18/2026	—	—	—	4.2	—	0.6
FIRST MO ST BK CAPE CNTY CAPE 4.8% 2026	250,216	4.800%	9/30/2026	—	—	—	4.1	—	1.2
FIRST NATL BK AMER EAST LANS 4.3% 2028	252,326	4.300%	12/28/2028	—	—	—	4.1	—	3.2
GLOBAL FED CR UN ANCHORAGE AL 4.85% 2028	250,717	4.850%	3/22/2028	—	—	—	4.1	—	2.6
JEFFERSON CALIF ELEM SCH DIST 1.044% 09/01/2026	611,188	1.044%	9/1/2026	—	—	Aa1	4.0	—	1.1
JOHN MARSHALL BANCORP INC 4.4% 2027	252,492	4.400%	6/15/2027	—	—	—	4.0	—	1.9
LAFAYETTE FED CR UN ROCKVILLE 4.9% 2026	253,772	4.900%	12/14/2026	—	—	—	4.1	—	1.5
LINCOLN NEB WEST HAYMARKET JT 5% 12/15/2025	502,986	5.000%	12/15/2025	—	AAA	Aa1	4.2	—	0.4
MEDALLION BK UTAH 4.5% 2027	475,541	4.500%	6/16/2027	—	—	—	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
MORGAN STANLEY PRIVATE BK NATL 5.05% 2026	256,710	5.050%	10/19/2026	—	—	—	3.8	—	1.3
PENNSYLVANIA ST 0.95% 08/01/2025	700,846	0.950%	8/1/2025	—	A+	Aa2	4.2	—	0.1
PEOPLES BK CO COLDWATER OHIO 4.7% 2027	248,330	4.700%	3/17/2027	—	—	—	4.1	—	1.6
PROVIDENCE BK ROCKY MT NC 4.6% 2027	228,193	4.600%	8/20/2027	—	—	—	4.0	—	2.0
SALLIE MAE BK MURRAY UTAH 4.4% 2028	253,465	4.400%	12/13/2028	—	—	—	4.1	—	3.2
SAN JOSE EVERGREEN CALIF CMNTY 0.921% 09/01/2025	498,815	0.921%	9/1/2025	—	—	Aaa	4.2	—	0.2
SOUTHERN BK POPLAR BLUFF MO 4.5% 2027	247,888	4.500%	6/16/2027	—	—	—	4.0	—	1.9
STATE BK INDIA NEW YORK NY 4% 2026	253,275	4.000%	8/28/2026	—	—	—	4.1	—	1.1
SYNCHRONY BANK 4.45% 2028	234,222	4.450%	8/11/2028	—	—	—	3.7	—	2.8
SYNCHRONY BANK 5% 2028	249,324	5.000%	3/24/2028	—	—	—	4.0	—	2.5
THREAD BK ROGERSVILLE TENN 4.6% 2026	252,725	4.600%	12/11/2026	—	—	—	4.1	—	1.4
UBS BK USA SALT LAKE CITY UT 4.6% 2026	246,881	4.600%	5/5/2026	—	—	—	4.2	—	0.8
UNITED STATES TREAS NTS 0.75% 01/31/2028	1,582,229	0.750%	1/31/2028	—	—	Aa1	3.7	—	2.5
UNITED STATES TREAS NTS 0.75% 08/31/2026	724,738	0.750%	8/31/2026	—	—	Aa1	4.0	—	1.1
UNITED STATES TREAS NTS 0.875% 06/30/2026	727,170	0.875%	6/30/2026	—	—	Aa1	4.1	—	1.0
UNITED STATES TREAS NTS 1.125% 10/31/2026	724,628	1.125%	10/31/2026	—	—	—	3.9	—	1.3
UNITED STATES TREAS NTS 1.25% 03/31/2028	1,573,487	1.250%	3/31/2028	—	—	Aa1	3.7	—	2.7
UNITED STATES TREAS NTS 1.25% 04/30/2028	2,566,211	1.250%	4/30/2028	—	—	Aa1	3.7	—	2.7
UNITED STATES TREAS NTS 1.25% 11/30/2026	521,274	1.250%	11/30/2026	—	—	Aa1	3.9	—	1.4
UNITED STATES TREAS NTS 1.25% 12/31/2026	721,905	1.250%	12/31/2026	—	—	Aa1	3.9	—	1.5
UNITED STATES TREAS NTS 1.375% 10/31/2028	1,059,522	1.375%	10/31/2028	—	—	Aa1	3.8	—	3.2
UNITED STATES TREAS NTS 1.5% 01/31/2027	412,563	1.500%	1/31/2027	—	—	Aa1	3.9	—	1.5
UNITED STATES TREAS NTS 1.5% 08/15/2026	1,272,374	1.500%	8/15/2026	—	—	Aa1	4.0	—	1.1
UNITED STATES TREAS NTS 1.75% 01/31/2029	724,862	1.750%	1/31/2029	—	—	Aa1	3.8	—	3.4
UNITED STATES TREAS NTS 1.875% 02/28/2027	1,209,668	1.875%	2/28/2027	—	—	Aa1	3.8	—	1.6
UNITED STATES TREAS NTS 1.875% 06/30/2026	734,355	1.875%	6/30/2026	—	—	Aa1	4.1	—	1.0
UNITED STATES TREAS NTS 2.25% 02/15/2027	787,147	2.250%	2/15/2027	—	—	Aa1	3.8	—	1.6
UNITED STATES TREAS NTS 2.25% 03/31/2026	1,488,364	2.250%	3/31/2026	—	—	Aa1	4.1	—	0.7
UNITED STATES TREAS NTS 2.25% 08/15/2027	1,271,743	2.250%	8/15/2027	—	—	Aa1	3.8	—	2.0
UNITED STATES TREAS NTS 2.5% 03/31/2027	1,477,440	2.500%	3/31/2027	—	—	Aa1	3.8	—	1.7
UNITED STATES TREAS NTS 2.625% 01/31/2026	400,664	2.625%	1/31/2026	—	—	Aa1	4.3	—	0.6
UNITED STATES TREAS NTS 2.625% 05/31/2027	310,199	2.625%	5/31/2027	—	—	Aa1	3.8	—	1.8
UNITED STATES TREAS NTS 2.75% 02/15/2028	1,479,340	2.750%	2/15/2028	—	—	Aa1	3.8	—	2.5



## 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 2.75% 04/30/2027	296,058	2.750%	4/30/2027	—	—	Aa1	3.8	—	1.8
UNITED STATES TREAS NTS 2.75% 05/31/2029	311,229	2.750%	5/31/2029	—	—	Aa1	3.8	—	3.7
UNITED STATES TREAS NTS 2.75% 07/31/2027	396,707	2.750%	7/31/2027	—	—	Aa1	3.8	—	2.0
UNITED STATES TREAS NTS 2.875% 04/30/2029	1,139,888	2.875%	4/30/2029	—	—	Aa1	3.8	—	3.6
UNITED STATES TREAS NTS 2.875% 05/15/2028	392,497	2.875%	5/15/2028	—	—	Aa1	3.7	—	2.7
UNITED STATES TREAS NTS 2.875% 08/15/2028	527,501	2.875%	8/15/2028	—	—	Aa1	3.8	—	2.9
UNITED STATES TREAS NTS 3.125% 08/31/2027	499,055	3.125%	8/31/2027	—	—	Aa1	3.8	—	2.1
UNITED STATES TREAS NTS 3.125% 11/15/2028	985,274	3.125%	11/15/2028	—	—	Aa1	3.7	—	3.2
UNITED STATES TREAS NTS 3.25% 06/30/2027	495,490	3.250%	6/30/2027	—	—	Aa1	3.8	—	1.9
UNITED STATES TREAS NTS 3.5% 01/31/2028	706,503	3.500%	1/31/2028	—	—	Aa1	3.7	—	2.4
UNITED STATES TREAS NTS 3.5% 09/15/2025	1,513,419	3.500%	9/15/2025	—	—	Aa1	4.1	—	0.2
UNITED STATES TREAS NTS 3.75% 05/31/2030	500,474	3.750%	5/31/2030	—	—	Aa1	3.8	—	4.4
UNITED STATES TREAS NTS 3.875% 11/30/2027	1,007,001	3.875%	11/30/2027	—	—	Aa1	3.7	—	2.3
UNITED STATES TREAS NTS 3.875% 12/31/2027	502,090	3.875%	12/31/2027	—	—	Aa1	3.7	—	2.4
UNITED STATES TREAS NTS 4.125% 06/15/2026	298,896	4.125%	6/15/2026	—	—	Aa1	4.0	—	0.9
UNITED STATES TREAS NTS 4.125% 09/30/2027	1,019,377	4.125%	9/30/2027	—	—	Aa1	3.7	—	2.1
UNITED STATES TREAS NTS 4.125% 10/31/2027	508,013	4.125%	10/31/2027	—	—	Aa1	3.7	—	2.2
UNITED STATES TREAS NTS 4.5% 04/15/2027	1,124,060	4.500%	4/15/2027	—	—	Aa1	3.8	—	1.7
UNITED STATES TREAS NTS 4.5% 07/15/2026	512,905	4.500%	7/15/2026	—	—	Aa1	4.0	—	1.0
UNITED STATES TREAS NTS 4.625% 11/15/2026	837,875	4.625%	11/15/2026	—	—	Aa1	3.9	—	1.3
VACAVILLE CALIF UNI SCH DIST 1.457% 08/01/2027	479,605	1.457%	8/1/2027	—	—	Aa2	3.8	—	2.0
WELLS FARGO BANK NATL ASSN 4.55% 2027	253,897	4.550%	12/13/2027	—	—	—	4.1	—	2.4
WISCONSIN ST GEN FD ANNUAL APP 3.218% 05/01/2027	742,683	3.218%	5/1/2027	—	AA	Aa2	4.1	—	1.8
WORKERS CR UN FITCHBURG MA 4.05% 2027	250,350	4.050%	6/1/2027	—	—	—	4.1	—	1.9
<b>Total Madison County Mass Transit District</b>	<b>53,615,215</b>	<b>2.709%</b>	<b>8/28/2027</b>	<b>—</b>	<b>AA</b>	<b>Aa1</b>	<b>3.9</b>	<b>—</b>	<b>2.0</b>
<b>Total Madison County Mass Transit District</b>	<b>53,615,215</b>	<b>2.709%</b>	<b>8/28/2027</b>	<b>—</b>	<b>AA</b>	<b>Aa1</b>	<b>3.9</b>	<b>—</b>	<b>2.0</b>

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

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

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

### **Retirement Planning**

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

### **Insurance Solutions**

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

### **Investment Management**

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

### **Estate Planning**

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

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

- Personal Banking and Lending Services

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

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

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

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

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Real property, closely held business, and oil, gas, and mineral interests:

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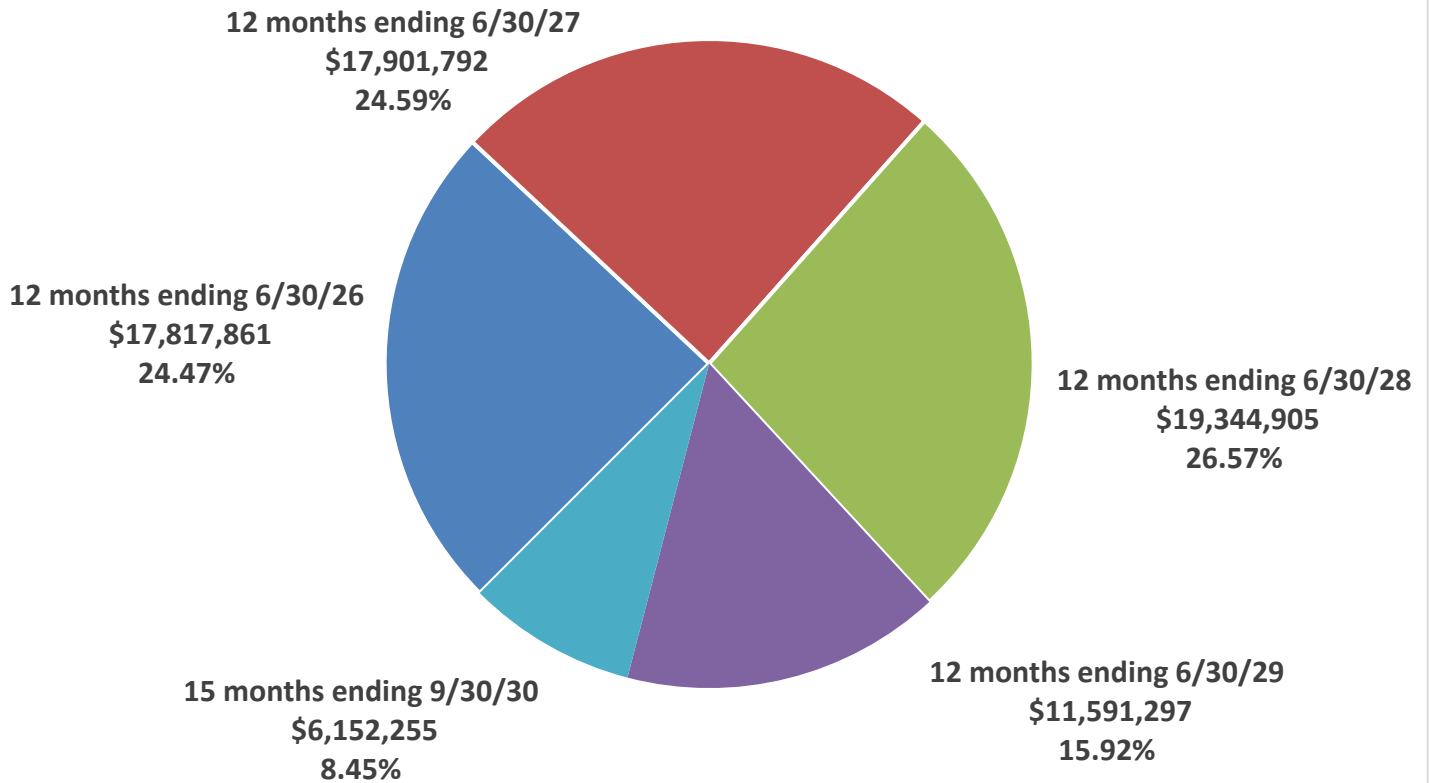
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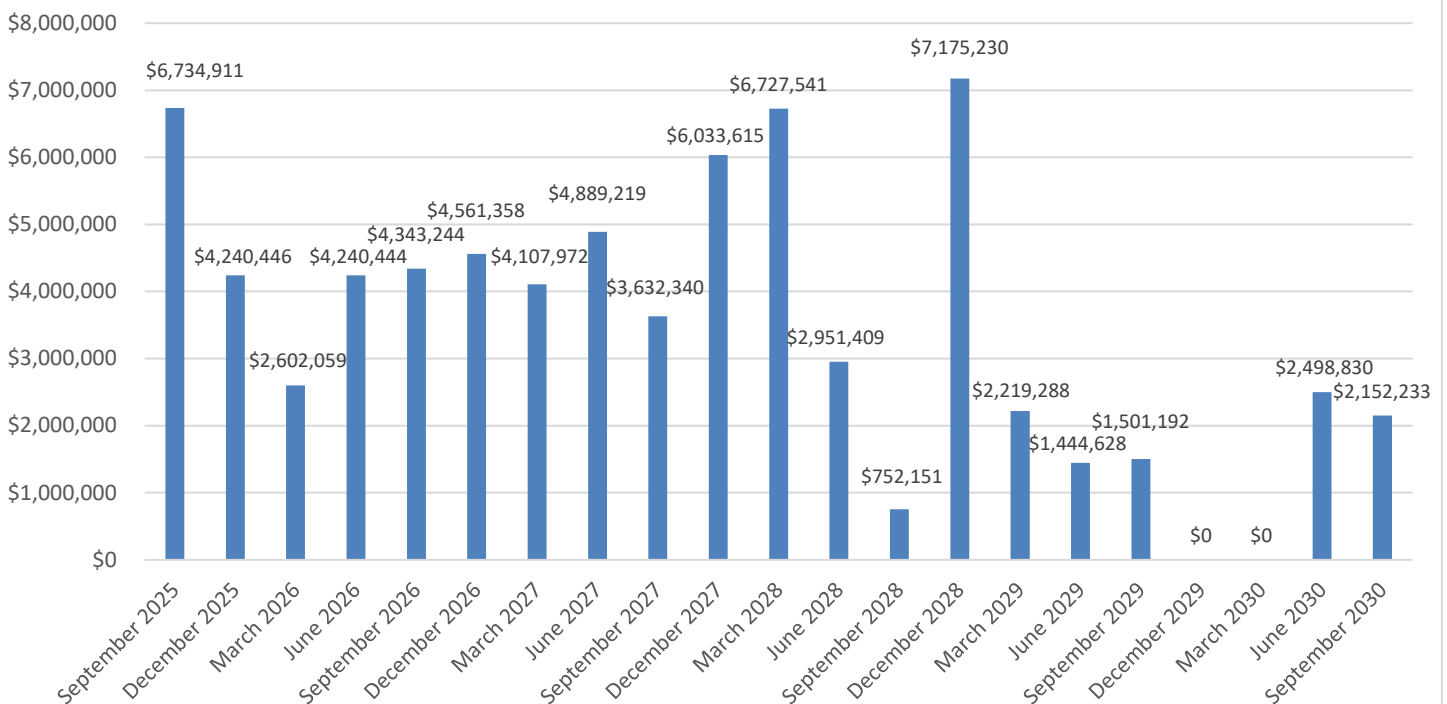
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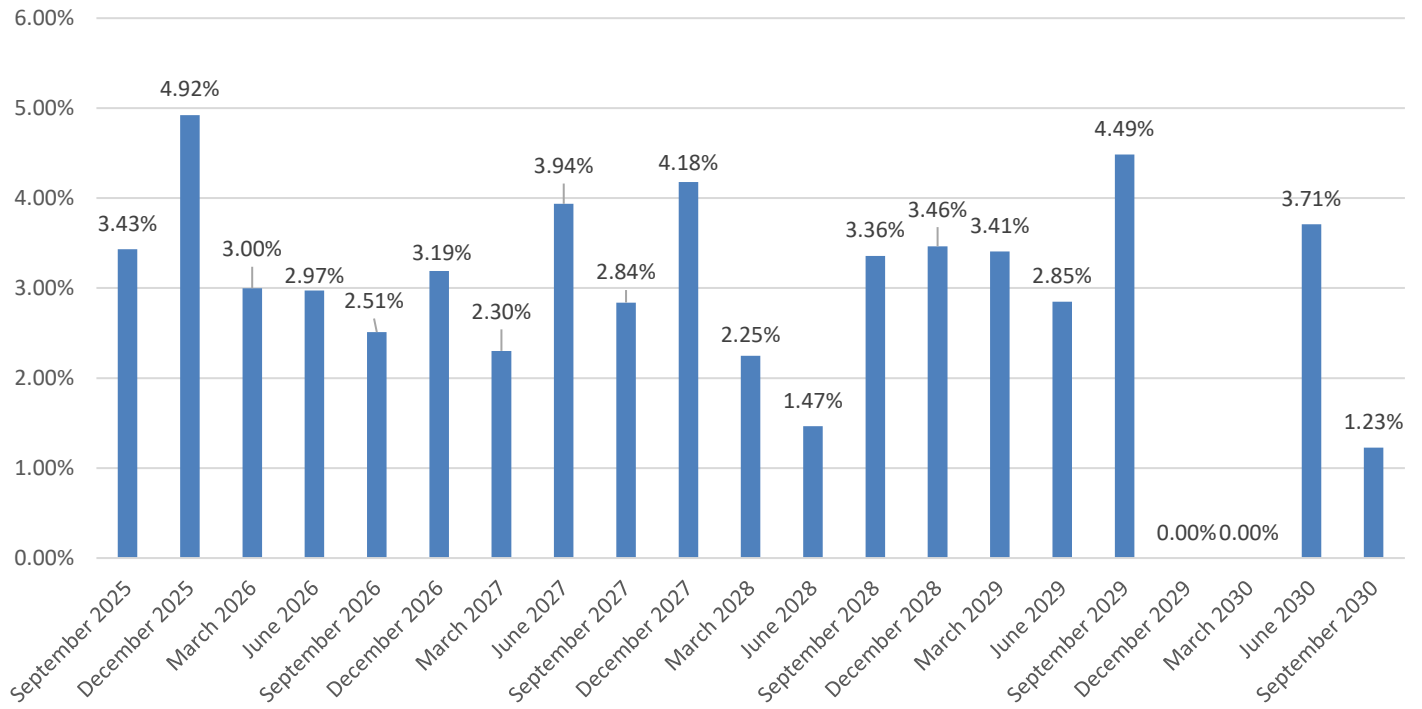
**MCT Investment Maturities by Year**  
**As of June 30, 2025**  
(includes the portfolios managed by MCT and by Busey Bank)



**MCT Investment Maturities by Quarter**  
**As of June 30, 2025**  
(includes the portfolios managed by MCT and Busey Bank)



**MCT Investment Weighted Average Rate of Return by Quarter**  
**As of June 30, 2025**  
**(includes the portfolios managed by MCT and Busey Bank)**



## MCT Collateral Pledges as of June 30,2025

INSTITUTION	MCT Deposit Balance at 6/30/25	110% Of Deposits	Less FDIC Insurance	Collateral Needed	Fair Market Value of Collateral Pledged at 6/30/25	Excess Collateral
Bradford National Bank	\$1,000,000	\$1,100,000	(\$250,000)	\$850,000	\$3,252,707	\$2,402,707
Busey Bank	\$2,271,583	\$2,498,742	(\$250,000)	\$2,248,742	\$8,694,830	\$6,446,089
First Mid Bank & Trust	\$2,000,000	\$2,200,000	(\$250,000)	\$1,950,000	\$3,677,671	\$1,727,671
FCB Banks	\$3,000,000	\$3,300,000	(\$250,000)	\$3,050,000	\$3,693,985	\$643,985
Subtotal	\$8,271,583					
CDARS investments	\$13,448,184					
Illinois Funds Investment Pool	\$5,958,264					
Total Cash and Investments at 6/30/25	\$27,678,031					

# **Investment Policy**

## **Madison County Mass Transit District**

### **I. Scope**

This policy applies to the investment of all operating funds of the Madison County Mass Transit District (District) under the jurisdiction of the District. This policy will also apply to any new funds or temporary funds placed under the jurisdiction of the District. The Illinois Compiled Statutes will take precedence except where this policy is more restrictive wherein this policy will take precedence. All transactions involving the financial assets and related activity of the foregoing funds shall be administered in accordance with the provisions of this policy.

#### **1. Pooling of funds**

Except for cash in certain restricted and special funds, the District will consolidate cash balances from all funds to maximize investment earnings. Investment income will be allocated to the various funds based on their respective participation and in accordance with generally accepted accounting principles.

#### **2. External Management of Funds**

Investment through external programs, facilities and professionals operating in a manner consistent with this policy will constitute compliance.

### **II. General Objectives**

The primary objectives, in priority order, of investment activities shall be safety, liquidity and yield:

#### **1. Safety**

Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk and interest rate risk.

##### **a. Credit Risk**

The District will minimize credit risk, the risk of loss due to the failure of the security issuer or backer, by:

- Pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisors with which the District will do business.
- Diversifying the portfolio so that potential losses on individual securities will be minimized.



**b. Interest Rate Risk**

The District will minimize the risk that the market value of securities in the portfolio will fall due to changes in general interest rates, by:

- Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.
- Investing operating funds primarily in shorter-term securities, with such maturities not to exceed 5 years.

**2. Liquidity**

The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands (static liquidity). Furthermore, since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets (dynamic liquidity). A portion of the portfolio also may be placed in bank deposits or repurchase agreements or overnight investments that offer same-day liquidity for short-term funds.

**3. Yield**

The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. The core of investments is limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. Securities shall not be sold prior to maturity with the following exceptions:

- A security with declining credit may be sold early to minimize loss of principal.
- A security swap would improve the quality, yield, or target duration in the portfolio.
- Liquidity needs of the portfolio require that the security be sold.

**III. Standards of Care**

**1. Prudence**

The standard of care to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal liability for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion to the governing body and the liquidity and the sale of securities are carried out in accordance with the terms of this policy.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

**2. Ethics and Conflicts of Interest**

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio.

**3. Delegation of Authority**

Responsibility for the operation of the investment program is hereby delegated to the investment officers, who shall act in a manner consistent with this investment policy. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the investment officers. The investment officers shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials. The investment officers shall be MCT's Managing Director, and the Agency for Community Transit Director of Accounting and Accounting Manager.

**IV. Investment Transactions**

**1. Authorized Financial Dealers and Institutions**

A list will be maintained of financial institutions authorized to provide investment transactions. The list will be approved by the District on an annual basis.

**2. Internal Controls**

The investment officer is responsible for establishing and maintaining an internal control structure that will be reviewed annually with the Madison County Mass Transit District's independent auditor. The internal control structure shall be designed to ensure that the assets of the District are protected from loss, theft or misuse and to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits require estimates and judgments by management.

The internal controls shall address the following points:

- Control of collusion.

- Separation of transaction authority from accounting and record keeping.
- Custodial safekeeping.
- Avoidance of physical delivery securities.
- Clear delegation of authority to subordinate staff members.
- Written confirmation of transactions for investments and wire transfers.
- Development of a wire transfer agreement with the lead bank.

## **V. Suitable and Authorized Investments**

### **1. Investment Types**

In accordance with and subject to restrictions imposed by current statutes, the following list represents the entire range of investments that the District will consider and which shall be authorized for the investment of funds by the District.

- United States Treasury Securities. The District may invest in obligations of the United States government for which the full faith and credit of the United States are pledged for the payment of principal and interest.
- United States Agency Securities. The District may invest in obligations issued or guaranteed by an agency of the United States Government as described in V. (2).
- Repurchase Agreements. The District may enter into repurchase agreements with financial institutions provided that the parties to the agreement have executed a written master repurchase agreement, which has been signed by both parties, before entering into the transaction. The agreement will outline the basic responsibilities of both the buyer and the seller and should extend for periods of 330 days or less. All repurchase agreements will consist of securities which are direct obligations of, or obligations guaranteed as to principal or interest by, the United States of America, securities which are issued by or guaranteed by a corporation in which the United States has a direct or indirect interest and which are designated by the Secretary of the Treasury for exemption, or securities issued by any corporation, the securities of which are designated by statute as exempt securities within the meaning of the laws administered by the Securities and Exchange Commission. The market value of the securities received should equal at least 110% of the amount of the cash transferred. The purchaser in a repurchase agreement (repo) enters into a contractual agreement to purchase U.S. Treasury and government agency securities while simultaneously agreeing to resell the securities at predetermined dates and prices.
- Direct Obligations of Banks and Savings Institutions. The District may

invest in direct obligations of banks doing business in Illinois and savings banks or savings and loan associations incorporated under the laws of the State of Illinois or any other state. These instruments include interest-bearing savings accounts, interest-bearing certificates of deposit or interest-bearing time deposits or any other investments constituting direct obligations of banks and savings institutions. In all instances these types of investments shall be federally insured or collateralized for that amount which exceeds the limits of the federal insurance.

- e. Bankers' Acceptances. Time drafts drawn on and accepted by a commercial bank, otherwise known as bankers' acceptances. The District may invest in bankers' acceptances issued by domestic commercial banks possessing the highest rating issued by Moody's Investor Services, Inc. or Standard and Poor's Corporation.
- f. Commercial Paper. The District may invest in commercial paper issued by domestic corporations, which has received the highest rating issued by Moody's Investor Services, Inc. or Standard and Poor's Corporation. Eligible paper is further limited to issuing corporations that have total assets in excess of five hundred million dollars (\$500,000,000).
- g. Money Market Mutual Funds. The District may invest in money market mutual funds provided that the portfolio of any such money market mutual fund is limited to obligations that meet one of the following three criteria:
  - a) bonds, notes, certificates of indebtedness, treasury bills or other securities which are guaranteed by the full faith and credit of the United States of America as to principal and interest or obligations of the United States;
  - b) bonds, notes, debentures, or other similar obligations of the United States or its agencies; or
  - c) agreements to repurchase such obligations.
- h. Illinois Public Treasurers' Investment Pool. The District may invest funds in the Investment Pool to take advantage of the ability to invest for short periods of time.

- i. Credit Union Investment Accounts. The District may invest in insured dividend-bearing share accounts, share certificate accounts, and any other class of share accounts. The credit union must be chartered under United States or Illinois law, and must be insured with either the National Credit Union Administration or with other insurers jointly approved by the Directors of the Illinois Department of Financial Institutions and the Department of Insurance. Also, the credit union's principal office must be located in Illinois.
- j. Municipal Bonds. The District may invest in municipal bonds, both taxable and tax-exempt. The bonds shall be rated at the time of purchase within the 4 highest general classifications established by a rating service of nationally recognized expertise in rating bonds of states and their political subdivisions.
- k. Corporate Bonds. MCT may invest in obligations of corporations organized in the United States with assets exceeding \$500,000,000 if (1) such obligations are rated at the time of purchase at one of the 3 highest classifications established by at least 2 standard rating services and which mature not later than 3 years from the date of purchase, (2) such purchases do not exceed 10% of the corporation's outstanding obligations and (3) no more than one-third of MCT's investment portfolio may be invested in short term obligations of corporations.

## **2. Security Selection**

The following list represents the entire range of United States Agency Securities that the District will consider and which shall be authorized for the investment of funds by the District. Additionally, the following definitions and guidelines should be used in purchasing the instruments:

- a. U.S. Govt. Agency Coupon and Zero Coupon Securities. Bullet coupon bonds with no embedded options.
- b. U.S. Govt. Agency Discount Notes. Purchased at a discount with maximum maturities of one (1) year.
- c. U.S. Govt. Agency Callable Securities. Restricted to securities callable with maximum final maturities of three (3) years.
- d. U.S. Govt. Agency Step-Up Securities. The coupon rate is fixed for an initial term. At coupon date, the coupon rate rises to a new, higher fixed term. Restricted to securities with maximum final maturities of three (3) years.

### **3. Investment Restrictions and Prohibited Transactions**

To provide for the safety and liquidity of Madison County Mass Transit District's funds, the investment portfolio will be subject to the following restrictions:

- a. Borrowing for investment purposes ("Leverage") is prohibited.
- b. Instruments known as Structured Notes (e.g. inverse floaters, leveraged floaters, and equity-linked securities) are not permitted. Investment in any instrument, which is commonly considered a "derivative" instrument (e.g. options, futures, swaps, caps, floors, and collars), is prohibited.
- c. Contracting to sell securities not yet acquired in order to purchase other securities for purposes of speculating on developments or trends in the market is prohibited.

### **4. Collateralization**

Collateralization will be required on the following types of investments: direct obligations of banks and savings institutions, money market mutual funds, credit union investment accounts and repurchase agreements. The market value (including accrued interest) of the collateral should be at least 110%.

For certificates of deposit, the market value of collateral must be at least 110% of the amount of certificates of deposit plus demand deposits with the depository, less the amount, if any, which is insured by the Federal Deposit Insurance Corporation, or the National Credit Unions Share Insurance Fund.

Depository institutions pledging collateral against deposits must, in conjunction with the custodial agent, furnish the necessary custodial receipts within five business days from the settlement date.

The District shall have a *depository contract and pledge agreement* with each safekeeping bank that will comply with the Financial Institutions, Reform, Recovery, and Enforcement Act of 1989 (FIRREA). This will ensure that the District's security interest in collateral pledged to secure deposits is enforceable against the receiver of a failed financial institution.

### **5. Repurchase Agreements**

The securities for which repurchase agreements will be transacted will be limited to U.S. Treasury and government agency securities that are eligible to be delivered via the Federal Reserve's Fedwire book entry system.

## **VI. Investment Parameters**

### **1. Diversification**

The investments shall be diversified to minimize the risk of loss resulting from

over concentration of assets in specific maturity, specific issuer, or specific class of securities. Diversification strategies shall be established and periodically reviewed and approved on an annual basis.

**2. Maximum Maturities**

To the extent possible, the District shall attempt to match its investments with anticipated cash flow requirements. Investments in bankers' acceptances and commercial paper shall mature and become payable not more than one hundred eighty days (180) from the date of purchase. Corporate bonds shall mature and become payable not more than three (3) years from the date of purchase. All other investments shall mature and become payable not more than five (5) years from the date of purchase. The District shall adopt weighted average maturity limitations that should not exceed three (3) years and is consistent with the investment objectives.

**VII. Reporting**

**1. Methods**

The investment officers shall prepare an investment report monthly, including a management summary that provides an analysis of the status of the current investment portfolio. This management summary will be prepared in a manner that will allow the District to ascertain whether investment activities during the reporting period have conformed to the policy. The monthly report will be provided to the Madison County Mass Transit District Board of Trustees, and will include the following:

- Listing of individual securities held at the end of the reporting period.
- Realized and unrealized gains or losses resulting from appreciation or depreciation by listing the cost and market value of securities over one-year duration (in accordance with Government Accounting Standards Board (GASB) 31 requirements). [Note: this is only required annually]
- Listing of investment by maturity date.

**2. Performance Standards**

This investment portfolio will be managed in accordance with the parameters specified within this policy. The portfolio should obtain a market average rate of return during a market/economic environment of stable interest rates. A series of appropriate benchmarks may be established against which portfolio performance shall be compared on a regular basis.

Commercial paper and bankers' acceptances must be reviewed monthly to determine if the rating level has changed. The commercial paper and bankers' acceptances should be reviewed for possible sale if the securities are downgraded below the minimum acceptable rating levels.

**3. Mark to Market**

The market value of the portfolio shall be calculated monthly and a statement of

the market value of the portfolio shall be issued to the Madison County Mass Transit District Board of Trustees. This will ensure that review of the investment portfolio, in terms of value and price volatility, has been performed.

## **VIII. Policy Considerations**

### **1. Exemption**

Any investment currently held that does not meet the guidelines of this policy shall be exempt from the requirements of this policy. At maturity or liquidation, such monies shall be reinvested only as provided by this policy.

### **2. Adoption**

This policy shall be on file with the Madison County Mass Transit District Board of Trustees. The policy shall be reviewed annually by the investment officers and any policy revisions or amendments will be presented to the Madison County Mass Transit District Board of Trustees for consideration.





Madison County Transit  
1 Transit Way  
Pontoon Beach, IL 62040  
618-797-4600

## **Freedom of Information Act (FOIA) Report**

**JUNE 2025**

**The following FOIA requests were received:**

### **Police Reports**

**(Received 6/26/2025 –Response sent 7/1/2025)**

Requested video footage and Incident Report in reference to an accident involving an MCT bus and passenger that took place on May 6, 2025, in Fairmount, IL

## **RESOLUTION 26-01**

### **AUTHORIZING THE FILING OF AN APPLICATION WITH METRO EAST PARKS AND RECREATION DISTRICT FOR FY 2026 PARK AND TRAIL GRANT PROGRAM FOR THE MCT NATURE TRAIL RECONSTRUCTION PROJECT**

**WHEREAS**, Metro East Parks and Recreation District (MEPRD) has committed \$3,000,000 to the FY 2026 Park and Trail Grant Program; and,

**WHEREAS**, an objective of the Park and Trail Grant Program is to encourage the development of regional trail segments throughout MEPRD's jurisdiction; and,

**WHEREAS**, the Madison County Mass Transit District (District) owns and operates the MCT Trails throughout MEPRD's jurisdiction; and,

**WHEREAS**, the District has identified an urgent need to improve the MCT Nature Trail; and,

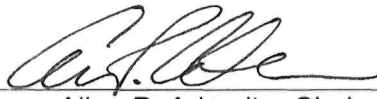
**WHEREAS**, the MCT Nature Trail is in MEPRD's jurisdiction; and,

**WHEREAS**, it has been determined to be in the best interest of the District to submit an application to this competitive grant process in the amount of three million, six hundred thirty-seven thousand, one hundred thirteen dollars and seventy cents (\$3,637,113.70) to MEPRD, in order to obtain grant funds in the amount of three hundred thousand dollars (\$300,000) to assist with the cost of the MCT Nature Trail Reconstruction Project; and,

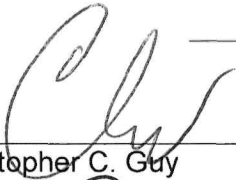
**NOW, THEREFORE**, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MADISON COUNTY MASS TRANSIT DISTRICT THAT:

1. Madison County Mass Transit District submit an application to MEPRD to obtain three hundred thousand dollars (\$300,000) of FY 2026 Park and Trail Grant Program funds to assist with the MCT Nature Trail Reconstruction Project.
2. Upon approval of its application, the Madison County Mass Transit District shall increase its Assigned Fund Balance by the amount equivalent to the project cost less the awarded grant funds.
3. Allen P. Adomite, Chairman, Christopher C. Guy, Vice Chairman and/or SJ Morrison, Managing Director of Madison County Mass Transit District are hereby authorized to execute, complete, administer, and perform all obligations associated with the filing of said application and to execute, complete and perform all obligations associated with any resulting contracts, furnish such additional information as may reasonably be required in connection with the aforesaid actions, and to take any and all such further actions as are necessary and appropriate, including any and all amendments on behalf of and in a manner most beneficial to the Madison County Mass Transit District.

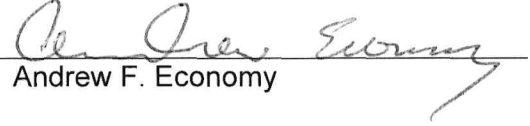
**ADOPTED** by the Madison County Mass Transit District, Madison County, Illinois, on this thirty-first day of July 2025.



Allen P. Adomite, Chairman



Christopher C. Guy



Andrew F. Economy



David J. Sherrill

Michael J. McCormick

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, July 31, 2025, 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 DISTRICT THAT:**

1. Madison County Mass Transit District submit an application to MEPRD to obtain three hundred thousand dollars (\$300,000) of FY 2026 Park and Trail Grant Program funds to assist with the MCT Nature Trail Reconstruction Project.
2. Upon approval of its application, the Madison County Mass Transit District shall increase its Assigned Fund Balance by the amount equivalent to the project cost less the awarded grant funds.
3. Allen P. Adomite, Chairman, Christopher C. Guy, Vice Chairman and/or SJ Morrison, Managing Director of Madison County Mass Transit District are hereby authorized to execute, complete, administer, and perform all obligations associated with the filing of said application and to execute, complete and perform all obligations associated with any resulting contracts, furnish such additional information as may reasonably be required in connection with the aforesaid actions, and to take any and all such further actions as are necessary and appropriate, including any and all amendments on behalf of and in a manner most beneficial to the Madison County Mass Transit District.

IN WITNESS WHEREOF, I have hereunto affixed my official signature as Secretary of the Madison County Mass Transit District on this thirty-first day of July 2025.

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

## **RESOLUTION 26-02**

### **AUTHORIZING AN AWARD OF CONTRACT FOR MCT NATURE TRAIL RECONSTRUCTION**

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

**WHEREAS**, the District 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**, an Invitation for Bids (IFB) was issued on June 17, 2025, to select the lowest responsive and responsible bidder to reconstruction 6.82 miles of the MCT Nature Trail from Mockingbird Lane to Bluff Road; and,

**WHEREAS**, two bids were received, and Stutz Excavating, Inc. was identified as the apparent low bidder with a bid in the amount of three million, six hundred thirty-seven thousand, one-hundred thirteen dollars and seventy cents (\$3,637,113.70), which is 3.9% more than the engineer's estimate; and,

**WHEREAS**, a price analysis concluded the bid price of Stutz Excavating, Inc. to be fair and reasonable, and a responsibility determination review concluded they exhibit adequate organization and other characteristics necessary to successfully carry out the project; and,

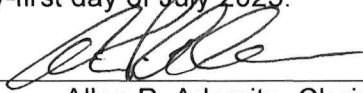
**WHEREAS**, financial assistance for this project in the amount of one million, seven hundred eighty-one thousand, nine hundred eighty one dollars (\$1,781,981) has been provided by Ameren, with additional funding assistance being pursued from the Metro East Park and Recreation District.

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

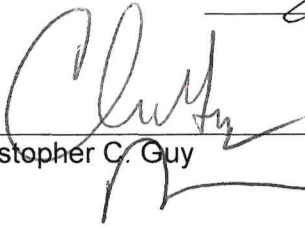
1. A notice of intent to award a contract be delivered to Stutz Excavating, Inc. of Alton, Illinois, in the amount of three million, six hundred thirty-seven thousand, one-hundred thirteen dollars and seventy cents (\$3,637,113.70), subject to additions and deductions based on the actual quantities used, for construction of the project known as Nature Trail Reconstruction No. 25-1-22003.
2. Pending the receipt of required documentation from Stutz Excavating, Inc. within the time period specified in the IFB, expiration of the District's bid protest period, and execution of a grant agreement, if any, by the Metro East Park and Recreation District, 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 three million, six hundred thirty-seven thousand, one-hundred thirteen dollars and seventy cents (\$3,637,113.70), subject to additions and deductions based on the actual quantities used, for construction of the project known as Nature Trail Reconstruction No. 25-1-22003.
3. Madison County Mass Transit District shall increase its Assigned Fund Balance to equal the local match portion of the project.

4. Madison County Mass Transit District Capital Budget line item be increased by an amount equivalent to the approved grant award revenues and project costs.
5. Allen P. Adomite, 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.

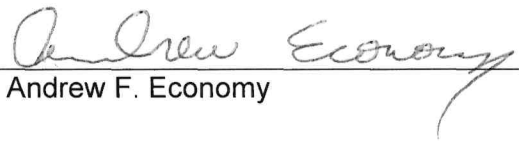
**ADOPTED**, by the Board of Trustees of the Madison County Mass Transit District, Madison County, Illinois, on this thirty-first day of July 2025.



Allen P. Adomite, Chairman



Christopher C. Guy



Andrew F. Economy

David J. Sherrill

Michael J. McCormick

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.

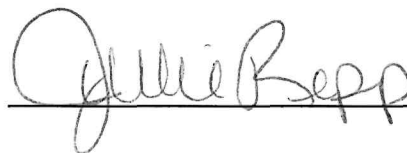
I do further certify that at a duly constituted and legally convened meeting of the Board of Trustees of the District held on Thursday, July 31, 2025, a resolution was adopted in full accordance and conformity with the by-laws of the District and the statutes of the State of Illinois, as made and provided, 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 three million, six hundred thirty-seven thousand, one-hundred thirteen dollars and seventy cents (\$3,637,113.70), subject to additions and deductions based on the actual quantities used, for construction of the project known as Nature Trail Reconstruction No. 25-1-22003.
2. Pending the receipt of required documentation from Stutz Excavating, Inc. within the time period specified in the IFB, expiration of the District's bid protest period, and execution of a grant agreement, if any, by the Metro East Park and Recreation District, 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 three million, six hundred thirty-seven thousand, one-hundred thirteen dollars and seventy cents (\$3,637,113.70), subject to additions and deductions based on the actual quantities used, for construction of the project known as Nature Trail Reconstruction No. 25-1-22003.
3. Madison County Mass Transit District shall increase its Assigned Fund Balance to equal the local match portion of the project.
4. Madison County Mass Transit District Capital Budget line item be increased by an amount equivalent to the approved grant award revenues and project costs.
5. Allen P. Adomite, 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 thirty-first day of July 2025.

  
\_\_\_\_\_

**To:** SJ Morrison, Managing Director  
**From:** Penny Brown, Director of Grants and Procurement  
J'Vaughn Williams, Procurement Project Manager  
**Project:** Nature Trail Reconstruction 25-1-22003  
**Date:** July 18, 2025

An Invitation for Bids (IFB) was issued on June 17, 2025, seeking sealed bids for the Nature Trail Reconstruction Project. The project consists of reconstructing 6.82 miles of the MCT Nature Trail from Mockingbird Lane to Bluff Road. The work includes hot-mix asphalt pavement removal, hot-mix asphalt milling, modified full-depth reclamation, furnished excavation, existing pavement removal, Portland cement concrete pavement, pavement markings, detectable warnings, erosion control, existing pipe culvert cleaning, rip rap placement site restoration, bridge rehab, removal, or replacement along with other work necessary to complete the improvements in accordance with the plans and specifications.

Two bids were received. Stutz Excavating, Inc. was identified as the apparent low bidder. A price analysis deemed their bid price fair and reasonable; their bid was 3.9% higher than the engineer's cost estimate. A responsibility determination review concluded they exhibit adequate organizational, and other characteristics necessary to successfully carry out the project.

Substantial completion of the project is anticipated to occur within 456 calendar days from notice-to-proceed.

Recommendation is being made for a contract award to the lowest responsive and responsible bidder, Stutz Excavating, Inc., in the amount of \$3,637,113.70, subject to additions and deductions based on the actual quantities used for construction of the project known as Nature Trail Reconstruction No. 25-1-22003.

Bidder	Bid	Notes
Stutz Excavating, Inc. Alton, Illinois	\$3,637,113.70	Contract award recommendation
Baxmeyer Construction, Inc. Waterloo, Illinois	\$5,315,777.77	



## **RESOLUTION 26-03**

### **AUTHORIZING AN AWARD OF CONTRACT FOR MOBILE SURVEILLANCE AND RADAR TRAILERS**

**WHEREAS**, Madison County Mass Transit District (District) is committed to promoting safety, accessibility, and communication across its transit and trail systems; and,

**WHEREAS**, MCT Trails and MCT facilities usage across Madison County continues to increase, necessitating innovative tools for public safety, real-time alerts, event promotion, and data collection; and,

**WHEREAS**, the District has identified the need for two (2) mobile Virtual Patroller Trailers with integrated signage and people-counting technology to support trail safety, provide construction and detour warnings, enable audible public messaging and advertising, and collect valuable usage metrics; and,

**WHEREAS**, following a review of qualified providers, Utilitra has been selected as the vendor to supply the trailer and signage solution based on its capabilities, competitive pricing, and alignment with the District's operational requirements; and,

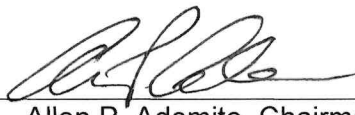
**WHEREAS**, the proposed award of contract is a sole source, as trailers are equipped with Axis cameras and include licensing compatible with the District's existing Genetec system, technology that is only available through authorized resellers, and Utilitra is currently the only authorized reseller that offers ongoing support for the District's Genetec access control and video management system; and,

**WHEREAS**, the total cost of this contract shall not exceed one hundred forty-seven thousand one hundred seventy three dollars and seventy-two cents (\$147,173.72).

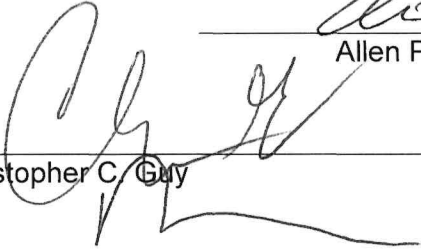
**NOW, THEREFORE**, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MADISON COUNTY MASS TRANSIT DISTRICT THAT:

1. A sole source contract be awarded to Utilitra for the purchase of two (2) Virtual Patroller Trailers with signage in an amount not to exceed one hundred forty-seven thousand one hundred seventy three dollars and seventy-two cents (\$147,173.72).
2. The Capital Budget line item shall be increased to an amount equivalent to the project costs.
3. The Assigned Fund Balance shall be increased by the amount necessary to meet the local match portion of this project.
4. Allen P. Adomite, 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.

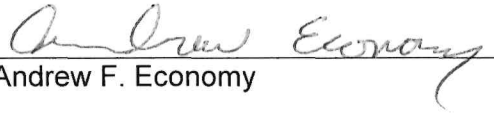
**ADOPTED**, by the Board of Trustees of the Madison County Mass Transit District, Madison County, Illinois, on this thirty-first day of July 2025.



Allen P. Adomite, Chairman



Christopher C. Guy



Andrew F. Economy

David J. Sherrill

Michael J. McCormick

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.

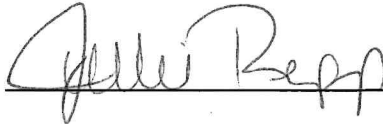
I do further certify that at a duly constituted and legally convened meeting of the Board of Trustees of the District held on Thursday, July 31, 2025, a resolution was adopted in full accordance and conformity with the by-laws of the District and the statutes of the State of Illinois, as made and provided, 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 sole source contract be awarded to Utilitra for the purchase of two (2) Virtual Patroller Trailers with signage in an amount not to exceed one hundred forty-seven thousand one hundred seventy three dollars and seventy-two cents (\$147,173.72).
2. The Capital Budget line item shall be increased to an amount equivalent to the project costs.
3. The Assigned Fund Balance shall be increased by the amount necessary to meet the local match portion of this project.
4. Allen P. Adomite, 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 thirty-first day of July 2025.

  
\_\_\_\_\_

**Utilitra**

200 Lakefront Parkway PO Box 158  
Edwardsville, IL 62025  
(618) 797-9003  
<https://www.utilitra.com/>



**Proposal**

**Virtual Patroller Trailers w/Signage**

QUOTE # 007179 V1

**PREPARED FOR**

**Agency for Community Transit**

**PREPARED BY**

**Andrew Petrolina**

Wednesday, July 30, 2025

Agency for Community Transit  
Darrell Clubb  
1 Transit Way  
Attn: Accounts Payable  
Pontoon Beach, IL 62040  
dclubb@mct.org

Dear Darrell,

Thank you for the opportunity to provide a proposal for a surveillance trailer for the Agency for Community Transit Security Initiative.

Utilitra is excited about the opportunity to provide unparalleled customer service as we support your request to provide a surveillance trailer.

Utilitra's strong relationships with customers, partners and supplies has improved our ability to communicate and ensure superior quality control throughout the projects lifecycle - from conception through design, implementation, maintenance and growth. Our company is a 100% certified women-owned business that has collaborated with the industry-leading trailer company in the St. Louis area and Midwest to provide a trailer that is designed, built and maintained in the St. Louis area by St. Louis area companies.

Utilitra has partnered with Craftsman Industries in St. Louis in the design, engineering and fabrication of the custom trailer. The team of Utilitra and Craftsman Industries brings together unparalleled experience and ability to meet and exceed our clients' expectations. The trailer has been designed, built and serviced within the St. Louis metropolitan area.

Utilitra additionally offers the ability for slight design modifications and other modifications geared towards the changing demands of security.

All trailers are custom-designed to meet the end user's requirements.

### **Cameras**

Utilitra has selected the following cameras to mount on the Virtual Patroller Trailer.

Wide coverage - Axis P3747-PTRZ is a multi-lens 360 degree coverage camera, that has physical zoom and adjustable track to see in all directions.

PTZ - Axis Q6135 - The Axis Q6135 is a high definition pan/tilt/zoom camera (1080p) with 32x optical zoom with long-range OptimizedIR. It is ideal for city surveillance in any unlit or low light area. The camera is equipped with Axis Lightfinder 2.0.

Situational Camera - Axis M4308 - The Axis M4308 is a 12MP outdoor camera with a fisheye style overview. The camera is equipped with Axis' Lightfinder, Forensic WDR and OptimizedIR technologies. The camera is also equipped with audio sensors and capabilities.

Includes Axis speaker/horn for automated or live call down deterrence and communication.

### **Warranty**

Utilitra will warranty the Virtual Patroller Trailer for the length of two (2) years bumper to bumper, including all mechanical and electrical components. Utilitra will provide a five (5) year warranty on all cameras in accordance with Axis. The lithium ion batteries that have been selected by Utilitra have a ten (10) year warranty.

Axis cameras are warranted for 5 years.

### **ACT Specifics**

This trailer comes with Electronic message board for speed display or custom messaging.

This solution can also provide people counting and person/vehicle identification.

This generator-powered trailer provides customer-requested benefits that the solar solution cannot.

-The solar trailer has 3x's the footprint of the generator one.

-The solar trailer has a fixed position so panels can only face south and the signage can only face north.

-The generator operates for less than (1) hour each day. This can be scheduled so patrons are not disturbed (i.e. between 1am and 3am)

-The generator runs quietly and is enclosed so it is not disruptive.

-The generator trailer can comfortably power the (3) proposed cameras for optimal visibility, the solar can only power (1) with the signage.





\*Customer will provide their own (2) modems.

Thank You,







Andrew Petrolina  
Sale Engineer  
Utilitra

## Hardware

Description	Price	Qty	Ext. Price
<b>Surveillance Trailer</b>	<b>\$73,586.86</b>	<b>2</b>	<b>\$147,173.72</b>
<b>Virtual Patroller Trailer</b> <ul style="list-style-type: none"> <li>• 5' x 8' custom Craftsman built single-axle trailer (white)</li> <li>• Rugged Network Video Recorder (NVR). Designed to operate under wide temperature range from -40 degree Celsius to 70 degree Celsius</li> <li>• Two (2) 4 TB internal drives - 2.5" SATA</li> <li>• Cisco Meraki MG52E wireless modem</li> <li>• Microsoft Windows Operating System</li> <li>• Genetec 5.13 Standard with camera licenses</li> <li>• Five (5) year Genetec Advantage Software Maintenance Agreement</li> <li>• Cummins/Onan gas powered generator (air-cooled engine with auto-start)</li> <li>• Four (4) powered drive trailer jacks</li> <li>• Four (4) Low Temperature Lithium Ion Batteries</li> <li>• One (1) Axis P3747-PTRZ 360-degree remote zoom camera</li> <li>• One (1) Axis Q6135-LE PTZ camera</li> <li>• One (1) Axis M4308-PLF fisheye camera</li> <li>• Monitor (19 inch), mouse, keyboard with mounts</li> <li>• 40 gallon fuel tank</li> <li>• LED emergency lighting package for trailer</li> <li>• Vertical belt-driven mast</li> <li>• Web-based monitoring/control software</li> <li>• Two (2) Year Warranty on the Virtual Patroller Trailer</li> </ul>		2	
<b>AXIS P3747-PLVE 5 Megapixel Outdoor Network Camera - Color - Dome - White - H.264 (MPEG-4 Part 10/AVC), H.265 (MPEG-H Part 2/HEVC) Main Profile, Motion JPEG, H.264, H.265, Zipstream, H.264B, H.264M, H.264H, H.265B, H.265H, ... - 2592 x 1944 - 3.18 mm- 7.4</b> 		2	
<b>AXIS TP3107 Mounting Adapter for Network Camera</b> 		2	
<b>AXIS Q6135-LE 2 Megapixel Outdoor Full HD Network Camera - Color - Dome - White - TAA Compliant - 820.21 ft Infrared Night Vision - H.264, H.265, MJPEG - 1920 x 1080 - 4.30 mm- 137.60 mm Varifocal Lens - 32x Optical - 60 fps - CMOS - Parapet Mount - IK08,</b> 		2	
<b>Axis Pendant Kit for the AXIS Q60-series and AXIS P55-series PTZ Network Cameras - Enables Mount on Standard '1,5" NPT Threaded Brackets - White</b> 		2	

## Hardware

Description		Price	Qty	Ext. Price
<b>AXIS M4308-PLE 12 Megapixel Outdoor Network Camera - Color - Dome - White - 49.21 ft Infrared Night Vision - H.264 (MPEG-4 Part 10/AVC), H.265 (MPEG-H Part 2/HEVC), Motion JPEG, H.264 BP, H.264 (MP), H.264 (MP), H.265 (MP), Zipstream, H.264, H.265 - 2880</b>			2	
<b>AXIS C1310-E Speaker System - 7 W RMS - White - Pole-mountable - 280 Hz to 12.50 kHz</b>			2	
<b>AXIS D2210-VE Security Radar - for Security</b>			2	
<b>AXIS 1 TB Class 10/UHS-I (U3) microSDXC - 1 - TAA Compliant</b>			6	
<b>41 in Solar Powered Outdoor Led Message Sign Board</b> Full Color for Parks With Battery			2	
<b>Meraki MG52E 2 SIM Cellular, Ethernet Modem/Wireless Router - 5G - LTE Cat20 - 256 MB/s Wireless Speed - 1 x Network Port - 1 x Broadband Port - 2.5 Gigabit Ethernet - VPN Supported - Plate Mountable, Standalone</b>			2	
<b>Meraki MG52 Enterprise + Support - 1 License - 3 Year</b>			2	
			Subtotal:	<b>\$147,173.72</b>



## Virtual Patroller Trailers w/Signage



**Prepared by:**

**Utilitra**

Andrew Petrolina  
(618) 797-6338  
andrewp@utilitra.com

**Prepared for:**

**Agency for Community Transit**

1 Transit Way  
Attn: Accounts Payable  
Pontoon Beach, IL 62040  
Darrell Clubb  
(618) 797-4600  
dclubb@mct.org

**Quote Information:**

**Quote #: 007179**


Version: 1  
Delivery Date: 07/30/2025  
Expiration Date: 08/29/2025

## Quote Summary

Description	Amount
Hardware	\$147,173.72
Total:	<b>\$147,173.72</b>

Taxes, shipping, handling and other fees may apply. Pricing is only guaranteed until expiration of proposal, we reserve the right to cancel orders arising from pricing or other errors. The Agreement Sum is the total amount payable to the Service Provider in accordance with this Agreement. The Customer agrees to pay as set forth in the payment schedule upon receipt of progress billings from Service provider for work performed and/or material and equipment received to date, but in no event greater than 30 days after the completion date. Late payments subject to finance charges of 1 ½% per month.

### Utilitra

Signature:   
Name: Andrew Petrolina  
Title: Sale Engineer  
Date: 07/30/2025

### Agency for Community Transit

Signature: \_\_\_\_\_  
Name: Darrell Clubb  
Date: \_\_\_\_\_

# UTILITRA

## VIRTUAL PATROLLER MOBILE SECURITY TRAILER

YOUR  
FORMULA  
FOR BETTER BUSINESS

Utilitra's custom built mobile surveillance trailer is designed to provide customers with a mobile trailer solution that can be deployed on a short term or long-term basis. Utilitra's Virtual Patroller is ideal for deployments that have limited or no access to power. The trailer features a belt driven telescopic mast with a gas-powered generator. The trailers are constructed to be deployed in any environment. The components on the Utilitra trailer were selected based on durability and reliability. The Virtual Patroller is equipped with an auto start/stop generator with low voltage shutdown. All components are kept in enclosures with locks. Utilitra's mobile surveillance trailer allows users 24x7 live viewing of video and audio (if equipped).

### KEY FEATURES

- Custom built 5x8 trailer base
- Electronics component cabinet
- Slide out generator tray
- Belt driven mast deployable at any height
- LED light package
- Gas powered generator
- 40-gallon fuel tank
- LTE cellular modem (multiple cellular carriers accepted)
- Custom configurable camera mounts
- Charging system
- Lithium-Ion battery bank
- Average 28 day run time on tank of gas
- Video analytics
- Viewable from anywhere (computer, phone or tablet)

### OPTIONAL FEATURES

- Axis or Bosch fixed cameras
- Axis or Bosch pan-tilt-zoom cameras
- Genetec AutoVu SharpV license plate recognition cameras
- Local ruggedized server
- Trailer telematics for health monitoring
- Speakers, radar units and other detection and notification devices
- Custom logos and mounting options are available



200 LAKEFRONT PARKWAY  
EDWARDSVILLE, IL 62025

[WWW.UTILITRA.COM](http://WWW.UTILITRA.COM)

Contact Us:



## **RESOLUTION 26-04**

### **AUTHORIZING AN AWARD OF CONTRACT FOR MEDIUM DUTY COACH ON CHASSIS BUSES**

**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 is authorized to lease buses and equipment so as to efficiently operate the District (70 ILCS 3610/5(b)); and,

**WHEREAS**, two vehicles leased to New Opportunities in Granite City, and one vehicle leased to the City of Collinsville, have exceeded their useful life expectancy; and,

**WHEREAS**, the District proposes purchasing a fourth vehicle for use as needed; and,


**WHEREAS**, the State of Illinois has a competitively bid Joint Purchase Master Contract (JPMC) with Midwest Transit Equipment, Inc. from Kankakee, Illinois, with buses that meet the District's needs; and,

**WHEREAS**, the purchase of these vehicles will be locally funded.

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

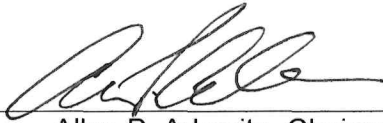
1. A purchase order be awarded to Midwest Transit Equipment, Inc. from Kankakee, Illinois, for the purchase and delivery of up to four (4) medium-duty 14-passenger buses for one hundred twenty-one thousand, four hundred seven dollars (\$121,407.00) each, for a total of four hundred eighty-five thousand, six hundred twenty-eight dollars (\$485,628.00), plus applicable license and title fees.
2. Allen P. Adomite, 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 Board of Trustees of the Madison County Mass Transit District, Madison County, Illinois, on this thirty-first day of July 2025.



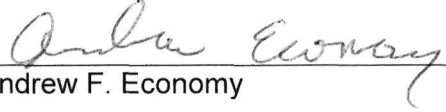
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Christopher C. Guy



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Allen P. Adomite, Chairman



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Andrew F. Economy



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David J. Sherrill

Michael J. McCormick

APPROVED as to Form:



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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, July 31, 2025, 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 purchase order be awarded to Midwest Transit Equipment, Inc. from Kankakee, Illinois, for the purchase and delivery of up to four (4) medium-duty 14-passenger buses for one hundred twenty-one thousand, four hundred seven dollars (\$121,407.00) each, for a total of four hundred eighty-five thousand, six hundred twenty-eight dollars (\$485,628.00), plus applicable license and title fees.
2. Allen P. Adomite, 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 thirty-first day of July 2025.

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## RESOLUTION 26-05

### AUTHORIZING SHUTTLE SERVICE FOR SEPTEMBER NASCAR EVENT

**WHEREAS**, the Madison County Mass Transit District (District) is the provider of 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 Worldwide Technology Raceway in Madison, Illinois, will be hosting a NASCAR Cup event on Sunday, September 7, known as the "Enjoy Illinois 300," which is expected to draw 88,000 attendees from 48 states and multiple countries, and is anticipated to generate \$60 million in revenue for the region; and,

**WHEREAS**, due to limited parking options, the District has been approached about providing shuttle service in Madison County to serve not only Madison County residents, but also visitors to Madison County who will be staying in the approximately 3,000 hotel rooms, many of which have already been booked for this event; and,

**WHEREAS**, partial funding assistance for these services may be provided by the Illinois Department of Transportation, through its Downstate Operating Assistance Grants.

**WHEREAS**, the District, has, in the past, offered limited free rides on designated routes to provide a valuable public service for an event of regional significance, to promote the service, to encourage ridership, to benefit the communities and to serve the residents of Madison County, Illinois.

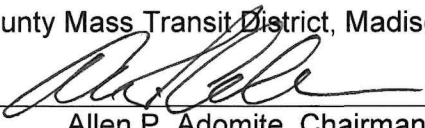
**NOW, THEREFORE**, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MADISON COUNTY MASS TRANSIT DISTRICT THAT:

1. The Madison County Mass Transit District provide shuttle service, which will be open to the public, to and from the Worldwide Technology Raceway in Madison, Illinois, for the NASCAR Cup event taking place on Sunday, September 7, 2025.
2. The District provide this shuttle service for free to all riders and request partial reimbursement for these services from the Illinois Department of Transportation through its Downstate Operating Assistance Grants.
3. Allen P. Adomite, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of the District, are hereby authorized and directed to take all action necessary to execute, complete, and perform the obligations set forth in this resolution, on behalf of and in a manner most beneficial to the District.

**ADOPTED** by the Madison County Mass Transit District, Madison County, Illinois, on this thirty-first day of July 2025.

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

\_\_\_\_\_  
David J. Sherrill

  
\_\_\_\_\_  
Allen P. Adomite, Chairman

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Andrew F. Economy

\_\_\_\_\_  
Michael J. McCormick

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 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, July 31, 2025, 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 Madison County Mass Transit District provide shuttle service, which will be open to the public, to and from the Worldwide Technology Raceway in Madison, Illinois, for the NASCAR Cup event taking place on Sunday, September 7, 2025.
2. The District provide this shuttle service for free to all riders and request partial reimbursement for these services from the Illinois Department of Transportation through its Downstate Operating Assistance Grants.
3. Allen P. Adomite, Chairman, Christopher C. Guy, Vice Chairman, and/or Steven J. Morrison, Managing Director, of the District, are hereby authorized and directed to take all action necessary to execute, complete, and perform the obligations set forth in this resolution, on behalf of and in a manner most beneficial to the District.

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

IN WITNESS WHEREOF, I have hereunto affixed my official signature as Secretary of the Madison County Mass Transit District on this thirty-first day of July 2025.

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

## **RESOLUTION 26-06**

### **APPROVING ANNEXATION OF MARINE TOWNSHIP INTO THE MADISON COUNTY MASS TRANSIT DISTRICT**

**WHEREAS**, the Madison County Metro-East Transit 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; and,

**WHEREAS**, Marine Township is desirous of making all the benefits of mass transit services provided by the District available to the residents of the Township; and,

**WHEREAS**, on May 3, 2025, Marine Township approved by a majority vote an ordinance petitioning the Madison County Board and the Board of Trustees of the Madison county Metro-East Transit District to annex the Township to the District pursuant to Section 3.01 of the Local Mass Transit District Act (79 ILCS 3610), as amended; and,

**WHEREAS**, said petition for annexation must be adopted by resolution approved by a majority vote of the Madison County Board and such resolution approved by a 2/3 vote of the members of the Board of Trustees of the District in order for Marine Township to be annexed to the District pursuant to Section 3.01 of the Local Mass Transit District Act (79 ILCS 3610), as amended; and,

**WHEREAS**, on July 16, 2025, the Madison County Board adopted a resolution approving the petition of the Board of Trustees of Marine Township to annex the Township to the Madison County Metro-East Transit District pursuant to Section 3.01 of the Local Mass Transit District Act (79 ILCS 3610), as amended.

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

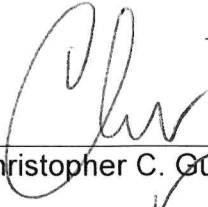
1. The Board of Trustees of the Madison County Metro-East Transit District approve the adopted resolution of the Madison County Board regarding the petition of Marine Township and annex the Township to the Madison County Metro-East Transit District pursuant to Section 3.01 of the Local Mass Transit District Act (79 ILCS 3610), as amended.
2. The Metro-East Mass Transit taxes previously imposed by ordinances of the Metro-East Transit District of Madison County adopted January 9, 1981, are imposed in Marine Township effective September 1, 2025.
3. Upon approval of the resolution and annexation, a certified copy of the ordinance of annexation shall be filed by the Secretary-Treasurer of the Board of Trustees with the Madison County Clerk for recording and filing with the Secretary of State.

**ADOPTED** by the Madison County Mass Transit District, Madison County, Illinois, on this thirty-first day of July 2025.

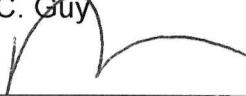




Allen P. Adomite, Chairman



Christopher C. Guy



David J. Sherrill

Andrew F. Economy

Michael J. McCormick

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.

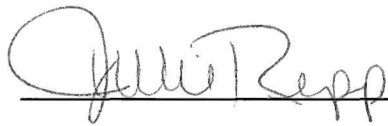
I do further certify that at a duly constituted and legally convened meeting of the Board of Trustees of the Madison County Mass Transit District held on Thursday, July 31, 2025, a resolution was adopted in full accordance and conformity with the by-laws of the Madison County Mass Transit District and the statutes of the State of Illinois, as made and provided, and that the following is a full, complete, and true copy of the pertinent provisions of said Resolution.

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

1. The Board of Trustees of the Madison County Metro-East Transit District approve the adopted resolution of the Madison County Board regarding the petition of Marine Township and annex the Township to the Madison County Metro-East Transit District pursuant to Section 3.01 of the Local Mass Transit District Act (79 ILCS 3610), as amended.
2. The Metro-East Mass Transit taxes previously imposed by ordinances of the Metro-East Transit District of Madison County adopted January 9, 1981, are imposed in Marine Township effective September 1, 2025.
3. Upon approval of the resolution and annexation, a certified copy of the ordinance of annexation shall be filed by the Secretary-Treasurer of the Board of Trustees with the Madison County Clerk for recording and filing with the Secretary of State.

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 thirty-first day of July 2025.

  
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