AGENDA
Board of Trustees Meeting
Madison County Mass Transit District
9:00 a.m., Thursday, October 29, 2026
MCT Administration Building
1 Transit Way, Pontoon Beach, IL 62040

Section	Item		Recommendation
I.	**Pledge of Allegiance**		
II.	**Call to Order: Roll Call**		
III.	**Public Comments**		
IV.	**Consideration of Meeting Minutes**		
	A.	Consideration of the minutes of the September 24, 2026, regular meeting for inclusion in the offical records of the District	Discussion/Action
V.	**Financial**		
	A.	Payments and Claims: Consideration of the October 2026 Claims for Payment	Discussion/Action
	B.	Monthly Finanical Report: Review of the Monthly Financial Records as of September 30, 2026	Discussion/Action
VI.	**Services**		
	A.	Managing Director's Report	Information
	B.	Approval of January 2027 Service Change	Discusson/Action
	C.	Resolution 27-25 Appointing Director of the Agency for Community Transit, Inc.	Discussion/Action
	D.	Resolution 27-26 Authorizing an Award of Contract for Mobile Radio System Installation	Discussion/Action
	E.	Resolution 27-27 Authorizing an Award of Contract for the Purchase and Delivery of Diesel Fuel and Unleaded Gasoline	Discussion/Action
	F.	Resolution 27-28 Authorizing an Award of Contract for the Purchase of a Service Truck	Discussion/Action
	G.	Resolution 27-29 Authorizing the Filing of Applications with Illinois Department of Transportation for Downstate Transit Improvement Fund Program Funds	Discussion/Action
VII.	**Other Business**		
VIII.	**Adjournment**		

MINUTES
Board of Trustees
Madison County Mass Transit District
9:00 a.m., Thursday, September 24, 2026
1 Transit Way, Pontoon Beach, Illinois

I. Pledge of Allegiance

Chairman Adomite led the reciting of the Pledge of Allegiance.

II. Call to Order: Roll Call

Chairman Adomite called the meeting to order at 9:02 a.m.

MEMBERS PRESENT:	ALLEN P. ADOMITE, ANDREW F. ECONOMY, CHRISTOPHER C. GUY, AND JOHN C. WILLIAMS
MEMBERS ABSENT:	MICHAEL J. MCORMICK
OTHERS PRESENT:	STEVEN J. MORRISON, ACT; PHIL ROGGIO, ACT; MICHELLE DOMER, ACT; PENNY BROWN, ACT; AMANDA SMITH, ACT; DJ CLUBB, ACT; DEBBIE BARRON, ACT; ROB SCHMIDT, ACT; CRAIG CARPENTER, ACT; JULIE REPP, ACT; PAUL EVANS, LEGAL COUNSEL; ROBERT VERHEGGEN, SCI ENGINEERING

ECONOMY MADE THE MOTION, SECONDED BY WILLIAMS TO APPROVE GUY'S ADVANCE REQUEST TO ATTEND MEETING AND PARTICIPATE REMOTELY

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
ANDREW F. ECONOMY	AYE
JOHN C. WILLIAMS	AYE

ALL AYES. NO NAYS. MOTION CARRIED

III. Public Comments:

No public comments.

IV. Consideration of the minutes of the August 27, 2026, regular meeting for inclusion in the Official Records of the District.

ECONOMY MADE THE MOTION, SECONDED BY WILLIAMS, 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
JOHN C. WILLIAMS	AYE

ALL AYES. NO NAYS. MOTION CARRIED

V. Financial

A. Payments and Claims: Consideration of the July 2026 Claims for Payment

ECONOMY MADE THE MOTION, SECONDED BY WILLIAMS, TO APPROVE SEPTEMBER 2026 PAYMENTS AND CLAIMS

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
CHRISTOPHER C. GUY	ABS
ANDREW F. ECONOMY	AYE
JOHN C. WILLIAMS	AYE

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

B. Monthly Financial Report: Review of the Monthly Financial Records as of August 31, 2026

ECONOMY MADE THE MOTION, SECONDED BY WILLIAMS, TO APPROVE THE MONTHLY FINANCIAL REPORT AS OF AUGUST 31, 2026

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
CHRISTOPHER C. GUY	AYE
ANDREW F. ECONOMY	AYE
JOHN C. WILLIAMS	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

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

27-17 APPROVING MODIFICATIONS TO THE MADISON COUNTY MASS TRANSIT DISTRICT INVESTMENT POLICY

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE

CHRISTOPHER C. GUY	AYE
ANDREW F. ECONOMY	AYE
JOHN C. WILLIAMS	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

VI. Services

A. Managing Director's Report:

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

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

27-18 AUTHORIZING DISTRICT TO ENTER INTO INTERGOVERNMENTAL AGREEMENTS WITH MUNICIPALITIES FOR ENHANCED SECURITY AND LAW ENFORCEMENT SERVICES

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
CHRISTOPHER C. GUY	AYE
ANDREW F. ECONOMY	AYE
JOHN C. WILLIAMS	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

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

27-19 AUTHORIZING AN AWARD OF CONTRACT FOR PAINTING SERVICES

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
CHRISTOPHER C. GUY	AYE
ANDREW F. ECONOMY	AYE
JOHN C. WILLIAMS	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

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

27-20 AUTHORIZING A CONTRACT EXTENSION TO CHESTNUT HEALTH SYSTEMS

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
CHRISTOPHER C. GUY	AYE
ANDREW F. ECONOMY	AYE
JOHN C. WILLIAMS	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

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

27-21 AUTHORIZING A COOPERATIVE PURCHASING AGREEMENT FOR TRANSIT BUSES WITH THE WASHINGTON STATE DEPARTMENT OF ENTERPRISE SERVICES

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
CHRISTOPHER C. GUY	AYE
ANDREW F. ECONOMY	AYE
JOHN C. WILLIAMS	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

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

27-22 AUTHORIZING AN AWARD OF CONTRACT FOR RIDEFINDERS VANPOOL VEHICLES

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
CHRISTOPHER C. GUY	AYE
ANDREW F. ECONOMY	AYE
JOHN C. WILLIAMS	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

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

27-23 AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE

CHRISTOPHER C. GUY	AYE
ANDREW F. ECONOMY	AYE
JOHN C. WILLIAMS	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

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

27-24 APPROVING THE DESIGNATION OF VETERAN'S DAY AS A DISTRICT HOLIDAY

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
CHRISTOPHER C. GUY	AYE
ANDREW F. ECONOMY	AYE
JOHN C. WILLIAMS	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

I. **Other business:**

No other business.

J. **Adjournment:**

ECONOMY MADE THE MOTION, SECONDED BY WILLIAMS TO ADJOURN.

A ROLL CALL VOTE FOLLOWED:

ALLEN P. ADOMITE	AYE
CHRISTOPHER C. GUY	AYE
ANDREW F. ECONOMY	AYE
JOHN C. WILLIAMS	AYE

ALL AYES. NO NAYS. MOTION CARRIED.

Meeting adjourned at 9:43 a.m.

Respectfully submitted.

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR	NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
500282	10/08/2026	PRTD	1902	City of Collinsville		092526WSCTC	09/25/2026		100726	138.49
							CHECK	500282 TOTAL:		138.49
500283	10/08/2026	PRTD	1433	City of Edwardsville		100126-1	10/01/2026		100726	15.68
						100126-2	10/01/2026		100726	195.96
						100126-3	10/01/2026		100726	15.68
						100126SPEPR	10/01/2026		100726	15.92
						100126WSEPR	10/01/2026		100726	167.72
						100126L	10/01/2026		100726	73.60
							CHECK	500283 TOTAL:		484.56
500284	10/08/2026	PRTD	1436	City of Highland		SEPT26HPR	10/05/2026		100726	161.81
							CHECK	500284 TOTAL:		161.81
500285	10/08/2026	PRTD	3984	City of Troy		100126SPTPR	10/01/2026		100726	219.68
						100126WSTPR	10/01/2026		100726	34.38
							CHECK	500285 TOTAL:		254.06
500286	10/08/2026	PRTD	2047	City of Wood River		100626WSWRTC	10/06/2026		100726	61.90
						100626SPWRTC	10/06/2026		100726	6.50
							CHECK	500286 TOTAL:		68.40
500287	10/08/2026	PRTD	4133	AT&T Mobility		461X09272026	09/19/2026	12500012	100726	72.48
							CHECK	500287 TOTAL:		72.48
500288	10/08/2026	PRTD	4133	AT&T Mobility		578X09272026	09/19/2026	12500011	100726	466.62
							CHECK	500288 TOTAL:		466.62
500289	10/08/2026	PRTD	4133	AT&T Mobility		986X09272026	09/19/2026	12500032	100726	72.48

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR	NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
								CHECK	500289 TOTAL:	72.48
500290	10/08/2026	PRTD	1220	Illinois American Wa		092526GCTC	09/25/2026		100726	278.40
								CHECK	500290 TOTAL:	278.40
500291	10/08/2026	PRTD	1220	Illinois American Wa		100226AHSRWS	10/02/2026		100726	173.85
								CHECK	500291 TOTAL:	173.85
500292	10/08/2026	PRTD	4164	KBS Group, LLP		4352	09/29/2026		100726	5,000.00
								CHECK	500292 TOTAL:	5,000.00
500293	10/08/2026	PRTD	4102	Mansfield Power & Ga		SEPT26	10/07/2026		100726	87.79
								CHECK	500293 TOTAL:	87.79
500294	10/08/2026	PRTD	1051	Pontoon Beach Public		100126Admin	10/01/2026		100726	517.52
						100126BW	10/01/2026		100726	758.87
						100126-2	10/01/2026		100726	810.72
						100126IRAdm	10/01/2026		100726	5,268.27
						100126N	10/01/2026		100726	41.90
						100126-3	10/01/2026		100726	567.52
								CHECK	500294 TOTAL:	7,964.80
500295	10/08/2026	PRTD	4104	Republic Services #3		50-006729092	09/20/2026		100726	142.31
								CHECK	500295 TOTAL:	142.31
500296	10/08/2026	PRTD	1053	Special Service Area		092926WG	09/29/2026		100726	97.21
						092926	09/29/2026		100726	111.75
						092926BW	09/29/2026		100726	97.21
						092926Admin	09/29/2026		100726	455.03
						092926N	09/29/2026		100726	116.63

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR	NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
							CHECK		500296 TOTAL:	877.83
500297	10/08/2026	PRTD	1506	Village of Glen Carb		092226GLPR	09/22/2026		100726	15.28
							CHECK		500297 TOTAL:	15.28
500298	10/08/2026	PRTD	1932	Wex Bank		115556597	09/30/2026		100726	7,790.06
							CHECK		500298 TOTAL:	7,790.06
						NUMBER OF CHECKS 17			*** CASH ACCOUNT TOTAL ***	24,049.22

	COUNT	AMOUNT
TOTAL PRINTED CHECKS	17	24,049.22

*** GRAND TOTAL *** 24,049.22

Madison County Mass Transit District

ELECTRONIC FUNDS TRANSFER REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR	NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
500302	10/13/2026	PRTD	4064	FTA		101326	10/13/2026		EFT1013	11,400.00
								CHECK	500302 TOTAL:	11,400.00
						NUMBER OF CHECKS 1		***	CASH ACCOUNT TOTAL ***	11,400.00

	COUNT	AMOUNT
TOTAL PRINTED CHECKS	1	11,400.00

*** GRAND TOTAL *** 11,400.00

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR	NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
500299	10/15/2026	PRTD	4079	East Alton Water Dep		100126EGPRIR	10/01/2026		101526	588.00
						100126EGPRWS	10/01/2026		101526	19.00
								CHECK	500299 TOTAL:	607.00
500300	10/15/2026	PRTD	1220	Illinois American Wa		100926WSATC	10/09/2026		101526	241.82
								CHECK	500300 TOTAL:	241.82
500301	10/15/2026	PRTD	1733	Johnny on the Spot #		47-000277897	09/30/2026		101526	3,017.94
								CHECK	500301 TOTAL:	3,017.94
						NUMBER OF CHECKS 3		***	CASH ACCOUNT TOTAL ***	3,866.76

	COUNT	AMOUNT
TOTAL PRINTED CHECKS	3	3,866.76

*** GRAND TOTAL *** 3,866.76

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR	NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
500303	10/29/2026	PRTD	1986	ADgraphix		58655	09/17/2026	12700015	102926	3,325.00
							CHECK	500303 TOTAL:		3,325.00
500304	10/29/2026	PRTD	2501	Agency for Community		SEPT26-2	10/01/2026		102926	12,063.44
						SEPT26	10/20/2026		102926	41,538.00
						SEPT26BW	10/20/2026		102926	106,113.81
						SEPT26DR	10/20/2026		102926	313,926.37
						SEPT26FR	10/20/2026		102926	2,072,713.97
						SEPT26RSVP	10/20/2026		102926	44,714.50
							CHECK	500304 TOTAL:		2,591,070.09
500305	10/29/2026	PRTD	4137	Allied Universal Sec		18978937	09/24/2026	12500020	102926	12,913.42
							CHECK	500305 TOTAL:		12,913.42
500306	10/29/2026	PRTD	1050	Ameren Illinois		100526	10/05/2026		102926	194.23
							CHECK	500306 TOTAL:		194.23
500307	10/29/2026	PRTD	1050	Ameren Illinois		100526BW	10/05/2026		102926	136.63
							CHECK	500307 TOTAL:		136.63
500308	10/29/2026	PRTD	1050	Ameren Illinois		100526GCTC	10/05/2026		102926	835.11
							CHECK	500308 TOTAL:		835.11
500309	10/29/2026	PRTD	1050	Ameren Illinois		100526N	10/05/2026		102926	79.47
							CHECK	500309 TOTAL:		79.47
500310	10/29/2026	PRTD	1501	Ameren Illinois		0327ILRt3PR	09/28/2026		102926	188.28
							CHECK	500310 TOTAL:		188.28

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR	NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
500311	10/29/2026	PRTD	1501	Ameren Illinois		092126Beacon	09/21/2026		102926	46.77
								CHECK	500311 TOTAL:	46.77
500312	10/29/2026	PRTD	1501	Ameren Illinois		092126CTC	09/21/2026		102926	596.07
								CHECK	500312 TOTAL:	596.07
500313	10/29/2026	PRTD	1501	Ameren Illinois		092326Beacon	09/23/2026		102926	50.40
								CHECK	500313 TOTAL:	50.40
500314	10/29/2026	PRTD	1501	Ameren Illinois		092426ATC	09/24/2026		102926	1,014.61
								CHECK	500314 TOTAL:	1,014.61
500315	10/29/2026	PRTD	1501	Ameren Illinois		092526WRTC	09/25/2026		102926	879.24
								CHECK	500315 TOTAL:	879.24
500316	10/29/2026	PRTD	1501	Ameren Illinois		092826Bluff	09/28/2026		102926	54.08
								CHECK	500316 TOTAL:	54.08
500317	10/29/2026	PRTD	1501	Ameren Illinois		092826Bluff1	09/28/2026		102926	51.45
								CHECK	500317 TOTAL:	51.45
500318	10/29/2026	PRTD	1501	Ameren Illinois		092826GLPR	09/28/2026		102926	713.99
								CHECK	500318 TOTAL:	713.99
500319	10/29/2026	PRTD	1501	Ameren Illinois		092826Nature	09/28/2026		102926	50.33
								CHECK	500319 TOTAL:	50.33
500320	10/29/2026	PRTD	1501	Ameren Illinois		092926Bluff	09/29/2026		102926	49.97
								CHECK	500320 TOTAL:	49.97

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR	NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
500321	10/29/2026	PRTD	1501	Ameren Illinois		092926Nature	09/29/2026		102926	118.11
								CHECK	500321 TOTAL:	118.11
500322	10/29/2026	PRTD	1501	Ameren Illinois		100126Admin	10/01/2026		102926	6,884.56
								CHECK	500322 TOTAL:	6,884.56
500323	10/29/2026	PRTD	1501	Ameren Illinois		100126BaseLt	10/01/2026		102926	308.85
								CHECK	500323 TOTAL:	308.85
500324	10/29/2026	PRTD	1501	Ameren Illinois		100126EPR	10/01/2026		102926	564.52
								CHECK	500324 TOTAL:	564.52
500325	10/29/2026	PRTD	1501	Ameren Illinois		100126North	10/01/2026		102926	286.89
								CHECK	500325 TOTAL:	286.89
500326	10/29/2026	PRTD	1501	Ameren Illinois		100126WashBy	10/01/2026		102926	268.13
								CHECK	500326 TOTAL:	268.13
500327	10/29/2026	PRTD	1501	Ameren Illinois		100126WoodRv	10/01/2026		102926	59.61
								CHECK	500327 TOTAL:	59.61
500328	10/29/2026	PRTD	1501	Ameren Illinois		100126Worden	10/01/2026		102926	49.95
								CHECK	500328 TOTAL:	49.95
500329	10/29/2026	PRTD	1501	Ameren Illinois		100226Bldg2	10/02/2026		102926	8,647.06
								CHECK	500329 TOTAL:	8,647.06
500330	10/29/2026	PRTD	1501	Ameren Illinois		100226NPlate	10/02/2026		102926	52.58
								CHECK	500330 TOTAL:	52.58

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR	NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
500331	10/29/2026	PRTD	1501	Ameren Illinois		100526AHSR	10/05/2026		102926	642.33
								CHECK	500331 TOTAL:	642.33
500332	10/29/2026	PRTD	1501	Ameren Illinois		100526ETC	10/05/2026		102926	782.83
								CHECK	500332 TOTAL:	782.83
500333	10/29/2026	PRTD	1501	Ameren Illinois		100526North	10/05/2026		102926	5.00
								CHECK	500333 TOTAL:	5.00
500334	10/29/2026	PRTD	1501	Ameren Illinois		100626GCPR	10/06/2026		102926	61.57
								CHECK	500334 TOTAL:	61.57
500335	10/29/2026	PRTD	1501	Ameren Illinois		100626GCPRN	10/06/2026		102926	49.43
								CHECK	500335 TOTAL:	49.43
500336	10/29/2026	PRTD	1501	Ameren Illinois		SEPT26	10/06/2026		102926	3,440.42
								CHECK	500336 TOTAL:	3,440.42
500337	10/29/2026	PRTD	1501	Ameren Illinois		SeptMainGtAd	10/01/2026		102926	544.33
								CHECK	500337 TOTAL:	544.33
500338	10/29/2026	PRTD	4145	Chestnut Health Syst		MISC-27-068	10/08/2026	12500035	102926	22,932.00
								CHECK	500338 TOTAL:	22,932.00
500339	10/29/2026	PRTD	1436	City of Highland		89	10/07/2026		102926	1,523.05
								CHECK	500339 TOTAL:	1,523.05
500340	10/29/2026	PRTD	4185	Confidential On-Site		0014319	09/30/2026	12600055	102926	72.00
								CHECK	500340 TOTAL:	72.00

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR	NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
500341	10/29/2026	PRTD	4178	Certified Travel Med		INV-00012853	09/29/2026	12600045	102926	250.00
							CHECK	500341 TOTAL:		250.00
500342	10/29/2026	PRTD	4046	D & D Tire Service L		65835	09/25/2026		102926	1,376.80
							CHECK	500342 TOTAL:		1,376.80
500343	10/29/2026	PRTD	1092	Illinois Media Group		810270214	09/27/2026		102926	176.64
							CHECK	500343 TOTAL:		176.64
500344	10/29/2026	PRTD	4033	EST Excavating		2676	10/14/2026	12700010	102926	16,400.00
							CHECK	500344 TOTAL:		16,400.00
500345	10/29/2026	PRTD	1029	Fort Russell Townshi		101126	10/11/2026		102926	342.55
							CHECK	500345 TOTAL:		342.55
500346	10/29/2026	PRTD	4196	Industrial Shelving		103378-00	09/25/2026	12700009	102926	10,319.00
							CHECK	500346 TOTAL:		10,319.00
500347	10/29/2026	PRTD	3920	The Jerry Costello G		NOV26	10/05/2026		102926	7,000.00
							CHECK	500347 TOTAL:		7,000.00
500348	10/29/2026	PRTD	1602	Madison County State		NOV26	10/05/2026		102926	8,000.00
							CHECK	500348 TOTAL:		8,000.00
500349	10/29/2026	PRTD	1874	Main Street Communit		124997	10/01/2026		102926	1,138.40
							CHECK	500349 TOTAL:		1,138.40
500350	10/29/2026	PRTD	1173	Oates Associates		43715	07/13/2026		102926	12,007.50
							CHECK	500350 TOTAL:		12,007.50

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR	NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
500351	10/29/2026	PRTD	4154	Patterson Brake & Fr		211968	09/21/2026		102926	1,059.08
						212039	09/21/2026		102926	920.00
						211884	09/25/2026		102926	1,247.68
						211420	10/08/2026		102926	2,191.79
						211421	10/08/2026		102926	630.00
								CHECK	500351 TOTAL:	6,048.55
500352	10/29/2026	PRTD	4148	RTM Engineering Cons		463447	10/02/2026		102926	5,075.00
								CHECK	500352 TOTAL:	5,075.00
500353	10/29/2026	PRTD	4173	Tenurgy		MCT-110	09/10/2026		102926	224.78
								CHECK	500353 TOTAL:	224.78
500354	10/29/2026	PRTD	1530	The Kiesel Company		599916	09/17/2026		102926	26,333.64
						600012	09/18/2026		102926	44,334.98
						600285	09/23/2026		102926	41,373.58
						600658	09/29/2026		102926	1,070.89
						600550	09/28/2026		102926	35,268.52
						600637	09/29/2026		102926	25,879.19
						600833	10/01/2026		102926	36,562.44
						601121	10/06/2026		102926	34,120.87
						601274	10/07/2026		102926	1,017.68
						601472	10/12/2026		102926	25,147.96
						601471	10/12/2026		102926	36,359.92
								CHECK	500354 TOTAL:	307,469.67
500355	10/29/2026	PRTD	4188	Thomson Reuters - We		854158356	10/01/2026	12600057	102926	609.60

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR	NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
								CHECK	500355 TOTAL:	609.60
500356	10/29/2026	PRTD	1506	Village of Glen Carb		INV01203	10/01/2026		102926	1,101.58
								CHECK	500356 TOTAL:	1,101.58
						NUMBER OF CHECKS 54		***	CASH ACCOUNT TOTAL ***	3,037,082.43

	COUNT	AMOUNT
TOTAL PRINTED CHECKS	54	3,037,082.43

*** GRAND TOTAL *** 3,037,082.43

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR	NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
500357	10/29/2026	PRTD	4012	AAIC, Inc.		14469	10/21/2026		102926B	1,500.00
							CHECK		500357 TOTAL:	1,500.00
500358	10/29/2026	PRTD	1050	Ameren Illinois		101426EGPR	10/14/2026		102926B	389.55
							CHECK		500358 TOTAL:	389.55
500359	10/29/2026	PRTD	1501	Ameren Illinois		0427ILRt3PR	10/27/2026		102926B	168.90
							CHECK		500359 TOTAL:	168.90
500360	10/29/2026	PRTD	1501	Ameren Illinois		100526L	10/05/2026		102926B	323.13
							CHECK		500360 TOTAL:	323.13
500361	10/29/2026	PRTD	1501	Ameren Illinois		100526Wtrshd	10/05/2026		102926B	49.43
							CHECK		500361 TOTAL:	49.43
500362	10/29/2026	PRTD	1501	Ameren Illinois		101926MryvRd	10/19/2026		102926B	58.70
							CHECK		500362 TOTAL:	58.70
500363	10/29/2026	PRTD	1501	Ameren Illinois		102026Beacon	10/20/2026		102926B	49.43
							CHECK		500363 TOTAL:	49.43
500364	10/29/2026	PRTD	1501	Ameren Illinois		102026CTC	10/20/2026		102926B	500.99
							CHECK		500364 TOTAL:	500.99
500365	10/29/2026	PRTD	1501	Ameren Illinois		102126	10/21/2026		102926B	38.31
							CHECK		500365 TOTAL:	38.31
500366	10/29/2026	PRTD	1501	Ameren Illinois		102226ATC	10/22/2026		102926B	599.27
							CHECK		500366 TOTAL:	599.27

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR	NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
500367	10/29/2026	PRTD	1501	Ameren Illinois		102226Beacon	10/22/2026		102926B	51.83
								CHECK	500367 TOTAL:	51.83
500368	10/29/2026	PRTD	1501	Ameren Illinois		102726Bluff	10/27/2026		102926B	53.43
								CHECK	500368 TOTAL:	53.43
500369	10/29/2026	PRTD	1501	Ameren Illinois		102726Bluff1	10/27/2026		102926B	50.88
								CHECK	500369 TOTAL:	50.88
500370	10/29/2026	PRTD	1501	Ameren Illinois		102726GLPR	10/27/2026		102926B	691.43
								CHECK	500370 TOTAL:	691.43
500371	10/29/2026	PRTD	1501	Ameren Illinois		102726Nature	10/27/2026		102926B	50.20
								CHECK	500371 TOTAL:	50.20
500372	10/29/2026	PRTD	4198	Bazan Painting Co.		263064-56061	10/23/2026	12700020	102926B	28,350.00
								CHECK	500372 TOTAL:	28,350.00
500373	10/29/2026	PRTD	4056	Budget Signs		854140	10/14/2026	12700017	102926B	170.78
								CHECK	500373 TOTAL:	170.78
500374	10/29/2026	PRTD	1008	Collinsville Sr. Cit		2600001594	10/19/2026		102926B	1,298.73
								CHECK	500374 TOTAL:	1,298.73
500375	10/29/2026	PRTD	4077	Collinsville Townshi		10	10/19/2026		102926B	875.00
								CHECK	500375 TOTAL:	875.00
500376	10/29/2026	PRTD	4200	DERO Bike Racks		INV-00084015	10/12/2026	12700023	102926B	8,391.20
								CHECK	500376 TOTAL:	8,391.20

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR	NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
500377	10/29/2026	PRTD	1805	Gleeson Asphalt, Inc		102626	10/26/2026	12700005	102926B	91,646.20
							CHECK	500377 TOTAL:		91,646.20
500378	10/29/2026	PRTD	1014	Granite City Townshi		101926	10/19/2026		102926B	2,034.30
							CHECK	500378 TOTAL:		2,034.30
500379	10/29/2026	PRTD	1220	Illinois American Wa		102626GCTC	10/26/2026		102926B	259.59
							CHECK	500379 TOTAL:		259.59
500380	10/29/2026	PRTD	3941	J. F. Electric, Inco		505826	09/30/2026	12600049	102926B	349,226.25
							CHECK	500380 TOTAL:		349,226.25
500381	10/29/2026	PRTD	1439	Juneau Associates, I		53557	09/26/2026		102926B	125.00
						53558	09/26/2026		102926B	435.00
							CHECK	500381 TOTAL:		560.00
500382	10/29/2026	PRTD	1437	Keller Construction,		101326	10/13/2026	12500026	102926B	71,851.39
							CHECK	500382 TOTAL:		71,851.39
500383	10/29/2026	PRTD	1437	Keller Construction,		20261006	10/19/2026	12700004	102926B	14,530.43
							CHECK	500383 TOTAL:		14,530.43
500384	10/29/2026	PRTD	1173	Oates Associates		44262	10/13/2026		102926B	5,548.75
							CHECK	500384 TOTAL:		5,548.75
500385	10/29/2026	PRTD	1173	Oates Associates		44267	10/13/2026	12700022	102926B	4,665.00
							CHECK	500385 TOTAL:		4,665.00
500386	10/29/2026	PRTD	4154	Patterson Brake & Fr		210293	10/19/2026		102926B	172.50
						210373	10/19/2026		102926B	2,252.79

CHECK REGISTER

CASH ACCOUNT: 10000000 10101 Checking Account

CHECK NO	CHK DATE	TYPE	VENDOR	NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
							CHECK		500386 TOTAL:	2,425.29
500387	10/29/2026	PRTD	4104	Republic Services #3		50-006759276	10/20/2026		102926B	147.31
							CHECK		500387 TOTAL:	147.31
500388	10/29/2026	PRTD	1530	The Kiesel Company		601787	10/15/2026		102926B	38,588.46
						601609	10/13/2026		102926B	1,924.53
						601610	10/13/2026		102926B	390.65
							CHECK		500388 TOTAL:	40,903.64
500389	10/29/2026	PRTD	3811	Thouvenot, Wade & Mo		101410	09/29/2026		102926B	16,868.50
						101411	09/29/2026		102926B	1,842.02
						101709	09/30/2026		102926B	16,952.56
							CHECK		500389 TOTAL:	35,663.08
500390	10/29/2026	PRTD	1914	Tyler Technologies,		I10000321667	08/31/2026	12600061	102926B	22,980.85
							CHECK		500390 TOTAL:	22,980.85
500391	10/29/2026	PRTD	1506	Village of Glen Carb		102126GLPR	10/21/2026		102926B	15.28
							CHECK		500391 TOTAL:	15.28
500392	10/29/2026	PRTD	4194	A. Waldbart & Sons N		8200	10/21/2026	12700024	102926B	375.00
						8198	10/21/2026	12700025	102926B	375.00
							CHECK		500392 TOTAL:	750.00
500393	10/29/2026	PRTD	1028	WirelessUSA		64593	10/23/2026	12600063	102926B	237,344.63
							CHECK		500393 TOTAL:	237,344.63

CHECK REGISTER

NUMBER OF CHECKS	37	*** CASH ACCOUNT TOTAL ***	924,213.18

	COUNT	AMOUNT
TOTAL PRINTED CHECKS	37	924,213.18

*** GRAND TOTAL *** 924,213.18

Madison County Mass Transit District
Management Report of Revenues and Expenses (Unaudited)
September 30, 2026

	Current Month	Current YTD	Prior YTD	Percentage Increase/ (Decrease) Over Prior YTD	FY27 Budget	Amount Over Budget	Budget % Expended (25% of FY)
Revenue							
Operating Revenue							
Sales Tax Revenue	$1,636,307.27	$5,204,603.82	$4,623,699.29	13%	$17,000,000	($15,363,692.73)	31%
Investment Income	$302,056.57	$741,774.30	$714,598.04	4%	$1,000,000	($697,943.43)	74%
Investment Gains/Losses Realized	$0.00	$2,188.50	$5,645.33	-61%	$0	$0.00	0%
Investment Mark to Market MCT	($428,867.48)	($540,893.30)	$269,591.94	-301%	$0	($428,867.48)	0%
IDOT Operating Assistance	$2,702,009.11	$2,702,009.11	$1,950,779.14	39%	$30,000,000	($27,297,990.89)	9%
Federal CARES Act/CRRSAA/ARPA	$0.00	$0.00	$0.00	0%	$1,887,000	($1,887,000.00)	0%
Local Sales Tax Reform Fund	$30,699.33	$135,845.91	$227,520.10	-40%	$800,000	($769,300.67)	17%
CMAQ Rideshare Marketing and Outreac	$0.00	$0.00	$0.00	0%	$830,000	($830,000.00)	0%
Commuter Initiative	$0.00	$0.00	$0.00	0%	$140,000	($140,000.00)	0%
Fares	$144,804.10	$353,466.23	$405,949.29	-13%	$1,970,000	($1,825,195.90)	18%
Other Revenue	($10,408.60)	$56,406.15	$30,736.46	84%	$133,000	($143,408.60)	42%
Lease/Rental Income	$0.00	$20,778.94	$0.00	100%	$0	$0.00	0%
Total Operating Revenue	**$4,376,600.30**	**$8,676,179.66**	**$8,228,519.59**	5%	**$53,760,000**	**($49,383,399.70)**	16%
Capital Revenue							
FTA Transit Admin Section 5307	$160,078.00	$160,078.00	$42,074.00	280%	$9,463,853	($9,303,775.00)	2%
Congestion Mitigation Air Quality	$0.00	$0.00	$0.00	0%	$540,400	($540,400.00)	0%
Rebuild Illinois	$0.00	$0.00	$0.00	0%	$14,284,365	($14,284,365.00)	0%
Illinois Department of Natural Resources	$0.00	$0.00	$0.00	0%	$700,000	($700,000.00)	0%
Metro East Park and Recreation District	$0.00	$0.00	$0.00	0%	$900,000	($900,000.00)	0%
Future Grants	$0.00	$0.00	$0.00	0%	$8,396,406	($8,396,406.00)	0%
Total Capital Revenue	**$160,078.00**	**$160,078.00**	**$42,074.00**	280%	**$34,285,024**	**($34,124,946.00)**	0%
Total Revenues	**$4,536,678.30**	**$8,836,257.66**	**$8,270,593.59**	7%	**$88,045,024**	**($83,508,345.70)**	10%
Expenses							
Operating Expenses							
Fixed Route and Paratransit	$3,124,269.14	$9,504,437.27	$8,666,561.20	10%	$39,018,500	($35,894,230.86)	24%
ACT Administrative Contract	$41,538.00	$124,614.00	$121,503.75	3%	$505,000	($463,462.00)	25%
Rideshare	$59,455.07	$189,261.26	$186,356.89	2%	$1,000,000	($940,544.93)	19%
Professional and Other Services	$20,145.83	$63,692.59	$61,000.00	4%	$445,000	($424,854.17)	14%
Trustee Expenses	$1,622.35	$4,866.70	$4,865.25	0%	$30,000	($28,377.65)	16%
District Office Expenses	$56,846.83	$158,941.05	$202,226.57	-21%	$1,245,000	($1,188,153.17)	13%
Facilities Maintenance	$114,361.37	$351,494.99	$413,386.56	-15%	$1,925,000	($1,810,638.63)	18%
District Budget Contingency	$0.00	$0.00	$0.00	0%	$1,000,000	($1,000,000.00)	0%
Total Operating Expenses	**$3,418,238.59**	**$10,397,307.86**	**$9,655,900.22**	8%	**$45,168,500**	**($41,750,261.41)**	23%
Capital Expenses							
Bikeways	$453,840.36	$1,066,692.69	$2,409,658.02	-56%	$44,055,000	($43,601,159.64)	2%
Bus Station/Stops and Park & Ride	$0.00	$0.00	$133,424.18	0%	$11,350,000	($11,350,000.00)	0%
Cooperative Police Bicycle Grant Progran	$0.00	$0.00	$0.00	0%	$75,000	($75,000.00)	0%
Facility Improvements	$17,275.73	$109,914.53	$264,056.60	-58%	$10,175,000	($10,157,724.27)	1%
Maintenance Equipment	$228,000.56	$228,000.56	$1,200.00	18,900%	$950,000	($721,999.44)	24%
MIS Equipment	$38,385.00	$539,011.42	$75,500.54	614%	$2,373,000	($2,334,615.00)	23%
Project Administration	$3,259.01	$6,270.97	$11,300.43	-45%	$239,769	($236,509.99)	3%
Preventive Maintenance	$7,250.00	$21,750.00	$21,750.00	0%	$164,939	($157,689.00)	13%
Transit Support Equipment	$10,319.00	$20,253.12	$109,649.52	-82%	$605,000	($594,681.00)	3%
Vehicles Buses	$0.00	$0.00	$996.00	0%	$19,305,000	($19,305,000.00)	0%
Vehicles Rideshare Vans	$0.00	$0.00	$0.00	0%	$790,000	($790,000.00)	0%
Vehicles Transit Support	$0.00	$60,251.40	$54,296.00	11%	$760,368	($760,368.00)	8%
Contingency	$0.00	$0.00	$0.00	0%	$2,000,000	($2,000,000.00)	0%
Total Capital Expenses	**$758,329.66**	**$2,052,144.69**	**$3,081,831.29**	-33%	**$92,843,076**	**($92,084,746.34)**	2%
Total Expenses	**$4,176,568.25**	**$12,449,452.55**	**$12,737,731.51**	-2%	**$138,011,576**	**($133,835,007.75)**	9%
Excess Revenue Over Expense	**$360,110.05**	**($3,613,194.89)**	**($4,467,137.92)**	**-19%**	**($49,966,552)**	**$50,326,662.05**	7%

Madison County Mass Transit District
Balance Sheet (Unaudited)
September 30, 2026

ASSETS	
Cash and Savings	$4,139,163.26
Accounts Receivable	$5,154,993.96
Inventory	$1,556,598.47
Prepaid Miscellaneous	$285,695.00
Prepaid Insurance	$773,234.34
Investments	$20,448,183.60
Investments Managed	$48,975,000.00
Investments Managed Mark to Market	$5,848,426.95
Total ASSETS	**$87,181,295.58**
Liabilities & Fund Balance	
Accounts Payable	$4,331,213.94
Retainage Payable	$356,167.16
Total Current Liabilities	**$4,687,381.10**
Fund Balance	
Fund Balance	
Nonspendable Fund Balance	$3,226,425.94
Committed Fund Balance	$26,712,000.00
Assigned Fund Balance	$41,496,051.75
Unassigned Fund Balance, Beginning	$14,672,631.68
Excess Revenue over Expenses	($3,613,194.89)
Total Fund Balance	**$82,493,914.48**
Total Liabilities & Fund Balance	**$87,181,295.58**

MCT DETAILED SCHEDULE OF INVESTMENTS
AT SEPTEMBER 30, 2026

INSTITUTION	PURCHASE DATE	CD OR ACCOUNT NUMBER	MATURITY DATE	INTEREST RATES	CERTIFICATE AMOUNT	WEIGHTED AVERAGE INTEREST
INVESTMENTS PURCHASED DIRECTLY BY MCT						
CERTIFICATES OF DEPOSIT ACCOUNT REGISTRY SERVICE (CDARS)						
Bank of Belleville	12-26-25	***49707	12-21-29	3.68%	1,000,000.00	
Bank of Belleville	04-02-26	***03508	03-28-30	3.76%	1,000,000.00	
Bank of Belleville	12-26-25	***50659	12-20-30	3.75%	1,000,000.00	
Bank of Springfield	12-07-23	***03256	12-03-26	4.64%	1,003,183.60	
Bank of Springfield	12-07-23	***04172	11-30-28	4.35%	2,175,000.00	
Bank of Springfield	04-04-24	***74984	03-29-29	4.20%	1,500,000.00	
Bank of Springfield	09-05-24	***65605	08-30-29	3.35%	1,000,000.00	
Bank of Springfield	12-26-25	***58285	12-21-29	3.50%	1,000,000.00	
Bank of Springfield	04-02-26	***09913	03-28-30	3.25%	1,000,000.00	
Bank of Springfield	05-01-25	***35528	04-25-30	3.70%	2,000,000.00	
Bank of Springfield	12-26-25	***58315	12-20-30	3.50%	2,000,000.00	
Edwardsville Bank	10-19-23	***49768	10-14-27	4.82%	500,000.00	
Edwardsville Bank	11-02-23	***05242	10-28-27	4.20%	3,270,000.00	
Edwardsville Bank	11-02-23	***02324	10-26-28	4.20%	1,763,500.00	
Edwardsville Bank	11-03-23	***12069	10-26-28	4.20%	236,500.00	
TOTAL CDARS					20,448,183.60	3.94%
TOTAL INVESTMENTS PURCHASED DIRECTLY BY MCT					20,448,183.60	
FUNDS TRANSFERRED TO PORTFOLIO MANAGED BY BUSEY BANK (SEE SEPARATE REPORT FOR DETAILS)				varies	48,975,000.00	varies
GRAND TOTAL MCT INVESTMENTS					69,423,183.60	
CASH ACCOUNTS						
MCT checking account				2.44%	104,790.84	
MCT savings accounts				2.44%	53,204.81	
MCT savings account (BOS)				3.25%	81,161.76	
MCT checking account (First Mid)					507.22	
Illinois Funds investment pool				3.974%	3,899,498.64	
TOTAL CASH					4,139,163.27	3.90%
TOTAL CASH AND INVESTMENTS					73,562,346.87	

Busey WEALTH® MANAGEMENT

Kevin S Doak
kevin.doak@busey.com
618-659-6406

Madison County Mass Transit District

STATEMENT REPORT

As of 9/30/2026

ACCOUNTS

Madison County Mass Transit District

MARKET UPDATE &OUTLOOK
AS OF SEPTEMBER 30, 2026

Busey WEALTH® MANAGEMENT

ECONOMIC RECAP

By Derek Sasveld, CFA | Senior Vice President - Director of Investment Research and Strategy

- U.S. economic growth is near potential at above 2% growth, powered by business investment from AI-related capital expenditures and seemingly tireless personal consumption. The wealthy continue to benefit from sustained stock and credit market returns and middle- and lower-income consumers have reduced savings rates and boosted credit card balances to continue to spend. The income boost from this year's tax reductions is fading and fuel prices remain high, so spending should eventually mirror wage growth which is solid in nominal terms but looks weaker after inflation.
- The "low hire, low fire" labor market remains relatively stable, although the pace of job creation has slowed. Initial jobless claims continue to decline slowly and layoffs have moderated. Negative effects from AI are focused in information industries and select business services, but for the time being have been offset by specialty trade construction related to infrastructure. Unemployment thus remains low, though the slow pace of hiring increases the risk that it could rise if layoffs accelerate. The current environment continues to provide mild support for consumer spending. The characterization of the labor market as "low hire, low fire"—with low layoffs supporting a relatively low unemployment rate despite subdued hiring—is consistent with recent analysis.
- Inflation has been rekindled by U.S.-Iran tensions and, despite the increased flow of crude oil through the Gulf, refined product is insufficiently supplied as evidenced by high motor and jet fuel prices. Diesel is crucial for delivery of goods and services so is said "how headline inflation becomes core." These factors, including energy prices, AI supply chain effects and tariffs, may prove temporary, while housing and labor costs have been slowing. But energy has been stubborn and inflation persists above the Fed's 2% target.

ECONOMIC DATA

	CURRENT	20-YEAR AVERAGE	PERCENTILE
Unemployment Rate	4.1%	5.8%	23%
Core CPI YoY (Urban)	2.4%	2.5%	65%
Inflation Expectations (5-year)	2.4%	1.9%	79%
Fed Deficit (% of GDP)	5.4%	5.7%	55%
Household Debt/Income (Disposable)	89%	106%	4%
Housing Affordability Index	105	148	16%
US Dollar Index	101	91	85%

Source: Bloomberg



Non-deposit products and services through Busey Wealth Management

Are Not Insured By The FDIC	Are Not Deposits	May Lose Value	No Bank Guarante

EQUITY RECAP

By Grant McKay, CFA | Senior Vice President - Investment Portfolio Manager

- The S&P 500 fell slightly in September as strong earnings offset pressures from higher U.S. treasury yields. Mid- and small-cap stocks underperformed on greater interest rate sensitivity. The Federal Reserve boosted the fed funds rate by 25 basis points as expected. Crude oil spiked 23% mid-month but closed September up only 5%. Ukrainian attacks on Russan oil refineries reduced global capacity and sent diesel prices surging to all-time highs of more than $6 per gallon, likely driving up U.S. consumer prices.
- Technology stocks gained 4%, leading the S&P. AI-related stocks were the biggest gainers, including AI semiconductor stocks such as Intel and Advanced Micro Devices. The Communication Services sector also gained 4%. Meta released Muse, its personal AI agent, driving gains of 27% in Meta's stock and catalyzing chip shares. The Financials sector was the worst performer, falling 7%, as investors worried that higher long-term interest rates could reduce demand for loans and increase credit risks. Materials stocks fell 7% and Real Estate declined 6% on higher interest rates.
- Developed international stocks fell 3% on higher global bond yields, while emerging markets fell less than 1% thanks to gains from large technology stocks including Taiwan Semiconductor and Samsung Electronics. The U.S. dollar gained 2% versus global currencies, helped by higher U.S. interest rates.



FIXED INCOME RECAP

By Michael J. Elvin, CFA, CAIA, CFP | Senior Vice President - Deputy Chief Investment Officer

- Treasury yields moved sharply higher in September following the Federal Reserve's first rate hike since 2023. The Fed raised its target range by 25 basis points to 3.75% to 4.00% on September 16. The 1-year Treasury yield rose from approximately 4.16% to 4.43%, while the 10-year increased from approximately 4.80% to 5.24%. Expectations for another near-term hike moderated late in the month after core Personal Consumption Expenditures (PCE) rose 0.2% in August and 3.0% year over year, below expectations. Markets currently assign approximately a 28% probability of another hike at the Fed's October 28 meeting.
- Credit markets weakened late in September. Investment grade spreads widened approximately 12 basis points from 109 to 121 basis points, while high yield spreads widened approximately 55 basis points from 300 to 355 basis points. Most of the deterioration occurred during the final week of the month. Despite the widening, high-yield valuations remain historically expensive, with spreads approximately 50 basis points below our estimate of fair value. Given current valuations and the recent deterioration in credit markets, we continue to favor higher-quality fixed income.
- Municipal bonds remain attractive relative to taxable bonds, particularly for investors in higher tax brackets. The Busey Municipal Strategy yields 4.36%—11 basis points above its benchmark—with a duration of 4.15 years. The Busey Core Taxable Model yields 5.45%—21 basis points above its benchmark—with a duration of 3.63 years. The yield differential implies a break-even tax rate of approximately 20%, making municipal bonds attractive even at relatively modest tax rates. The low break-even rate reflects attractive municipal valuations and the market's retail-driven investor base.



SPECIAL TOPIC: INVESTMENT OUTLOOK

By Derek Sasveld, CFA | Senior Vice President - Director of Investment Research and Strategy

2026 YEAR-TO-DATE RECAP

Sustained increases in interest rates have resulted in losses to most fixed income investments. That those rate increases have accelerated as the year has progressed has resulted in more negative price performance of late, and proportionally to longer-maturity assets. Credit spreads have begun to widen in recent weeks but over longer time periods, have outperformed.

Rate movements have hurt Industrials, Utilities and Real Estate, but earnings growth from the largest technology companies has overpowered those effects. Stocks—regardless of geography, valuation and size—have appreciated but larger companies have benefited the most, especially in emerging markets. Smaller- and mid-sized companies in developed markets at one point had a substantial performance lead, but large companies rallied with earnings, resumption of Middle East oil flows and less sensitivity to input costs.

Balanced portfolios, therefore, have solid returns year-to-date and continue to build on the rally in risk assets since late 2022. Global portfolios have outperformed domestic for the past seven quarters, and have closed the performance gap with domestic over three- and five-year periods.

BALANCED BENCHMARK RETURNS	YTD 2026	2025	2024	ANNUALIZED 3-YEAR	ANNUALIZED 5-YEAR
Global 60:40	7.2%	16.2%	29.5%	14.4%	7.3%
Domestic 60:40	7.1%	13.5%	38.1%	15.8%	8.6%

Source: Bloomberg

OUTLOOK: EQUITIES

Second quarter S&P 500 index earnings were 50% higher than a year ago, an astonishing result in a period not recovering from recession. Recent estimates have AI infrastructure spending at 3.5% of U.S. gross domestic product (GDP) through 2032, greater than any previous infrastructure investment in U.S. history—even the railroads. However, with great investment come great expectations, and U.S. large company earnings growth is expected to be 32% for calendar year 2026 and another 15% for 2027. These earnings have been inflated not only by the AI windfall but gains on AI-related private investments and profit margins from hardware companies benefiting from stressed supply chains.

The performance of large company equities in the coming quarters will be influenced by market acceptance of mid-teens earnings growth rates that might be viewed as disappointing in the wake of this extraordinary investment in AI. The 2017-18 profit growth enabled by tax cuts began to soften in the third quarter of 2018 as the S&P 500 subsequently experienced a 20% price decline through year-end. The AI effect could well be more fundamental and longer lasting, but the extra exuberance may be hard to fulfill.

U.S. mid- and small-sized companies have struggled to keep up with the aggressive earnings growth achieved by large companies. Part of this is their relative indebtedness as rates of all maturities have risen, increasing their debt costs. Smaller companies are particularly threatened by a more active Federal Reserve, as expected further increases in short-term rates affect their proportionally higher variable-rate financing. Structurally, these companies have more sector representation from Industrials that face rising non-debt input costs, Real Estate that is highly leveraged and Health Care that is typically defensive. After mid- and small-sized companies grew profit margins substantially post-Covid, lower Technology weights reasserted themselves as an ongoing constraint. Mid valuations remain very attractive.

OUTLOOK: EQUITIES *(CONTINUED)*

Broad emerging markets have no such sector disadvantages. Because of the rally in semiconductor and memory companies in Taiwan and Korea, Technology at greater than 40% is now a larger share of the emerging equity universe than Tech in the U.S. (although Tech-adjacent Communications and Discretionary remain as greater U.S. weights). The sustainability of the AI infrastructure boom directly affects the outlook for emerging markets, whose market value is more concentrated in a handful of mega tech companies than the United States. China's economy and equity earnings continue to fade on a relative basis, but smaller companies in non-tech—and especially in India—are showing positive earnings revisions and macro support from economic conditions and growing central bank credibility.

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



OUTLOOK: FIXED INCOME

Nominal Treasury yields that had cycled between 3.5% and 5% since 2022 have risen by more than a percentage point year-to-date, three quarters of a percent in the third quarter and half a percent in September. This has revealed relative opportunities in nominal Treasuries and especially inflation-linked bonds, whose yields are at 20-year highs, as well as municipal bonds, where the tax-exemption on coupon interest is magnified.

There are many potential drivers of higher interest rates. The foundation is the continued deficit spending at the Federal level. Net new issuance of Treasuries at near-record levels, foreign sovereign issuance and $250 billion in year-to-date issuance of corporate credit for AI may be creating, on the margin, a supply-demand imbalance in debt markets.

Renewed inflation concerns from energy prices also play a role but curiously, it is real yields that have risen sharply and market-based measures of inflation expectations remain well-anchored at roughly 2.3%. Survey measures vary but are typically higher, especially from households. Retirements and the sharp drop in immigration make the hurdle of monthly job additions to keep the unemployment rate constant easy to clear. A resilient labor market and inflation significantly above the Fed's 2% target means interest rates are likely to stay higher for longer. However, if inflation proves to be as temporary as many economists believe, nominal yields in excess of 5% are attractive. Should inflation prove more stubborn, real yields above 3% offer more compensation.

OUTLOOK: FIXED INCOME *(CONTINUED)*

The rapid rise in yields has woken up spread sectors; investment grade corporate spreads have increased slightly off recent lows but remain near average two-year levels. Mortgage-backed spreads have tripled to 0.45% from their five-year lows, and Agencies have followed suit. In speculative grade credit, U.S. corporate high-yield spreads widened over the past month but remain historically tight. Given current valuations, we continue to favor higher-quality fixed income opportunities. Emerging market debt spreads have moved back only halfway to where they were in March. Municipal high-yield bond issuance has slowed significantly and rate increases will have to slow for healing to occur; in the meantime, their tax-free coupon interest is substantial.

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

OUTLOOK: OTHER ASSETS

Commodities have been driven by energy, where supply shocks look more sustained and distillate prices benefit from refinery capacity constraints. Gold prices remain supported by central bank purchases but could be volatile if rate increases continue apace. Reinsurance remains our preferred alternative asset, with its variable-rate structure helpful as the Fed continues to fight inflation and wind perils have been light in an active El Niño year. Real Estate continues to struggle to generate competitive profit growth, hurt by higher yields and input prices, and is unattractive until those dynamics change. The amount of uncalled capital commitments on entrance into—and sufficient methods of exit from—private equity still weigh, although exits are slowly improving. Private Credit default effects are starting to fade, but liquidity issues in perpetual funds still bear watching.

	POSITIVE	NEUTRAL	NEGATIVE
ALTERNATIVES			
Global Real Estate			X
Reinsurance		X	
Commodities		X	
U.S. Dollar			X

This material is for informational purposes only and reflects the views of Busey Wealth Management as of September 30, 2026. It is not intended as investment, legal, or tax advice, nor a recommendation of any specific investment or strategy. Information is believed to be reliable but is not guaranteed and may change without notice. All investing involves risk, including possible loss of principal, and past performance does not guarantee future results. Investors should consult their financial, legal, and tax advisors before making investment decisions.

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.

Busey WEALTH® MANAGEMENT

Non-deposit products and services through Busey Wealth Management

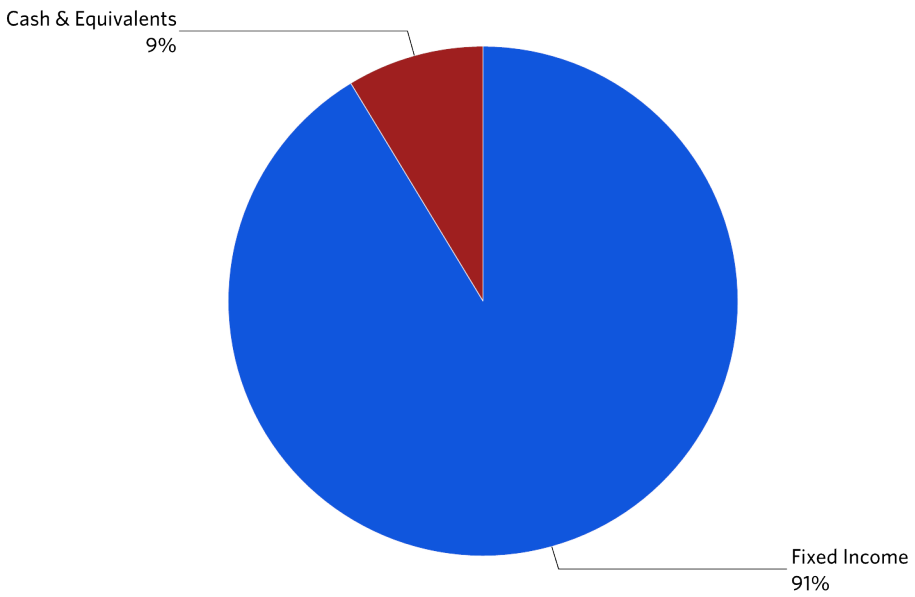
Are Not Insured By The FDIC	Are Not Deposits	May Lose Value	No Bank Guarantee

Portfolio Value Summary

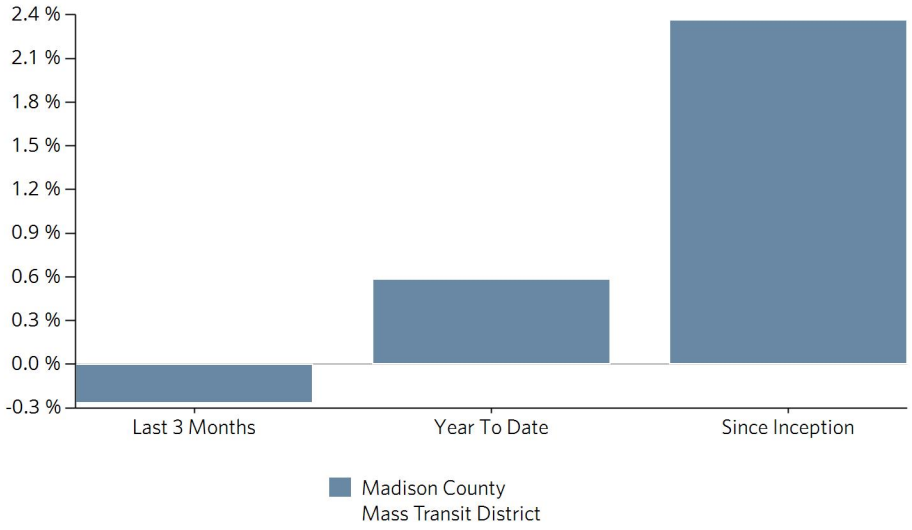
	Last 3 Months	Year To Date	Since 11/30/2021
Beginning Value	**52,274,024**	**54,857,913**	**0**
Net Additions	2,980,133	-60,564	48,764,681
Gain/Loss	-151,921	304,887	6,337,555
Ending Value	**55,102,236**	**55,102,236**	**55,102,236**
Return	-0.3%	0.6%	2.4%[1]
MSCI ALL COUNTRIES ACWI Return	1.6%	13.0%	11.4%
BLOOMBERG INTERMEDIATE GOV'T/CREDIT INDEX Ret...	-1.9%	-1.5%	1.0%
S&P 500 TOTAL RETURN INDEX Return	2.3%	12.7%	12.9%
MSCI DEVELOPED EAFE(USD)(TRN) Return	0.8%	10.3%	10.2%
CONSUMER PRICE INDEX - (Monthly) Return	0.3%	3.4%	4.0%
MSCI EM EMERGING MARKETS(USD)(TRN) Return	-0.4%	23.4%	10.0%

[1] Annualized return

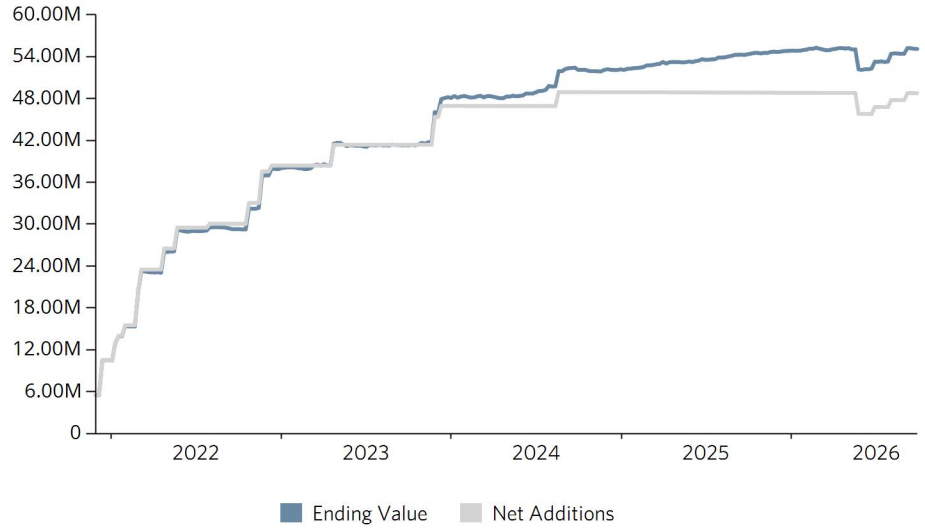
Asset Class Allocation



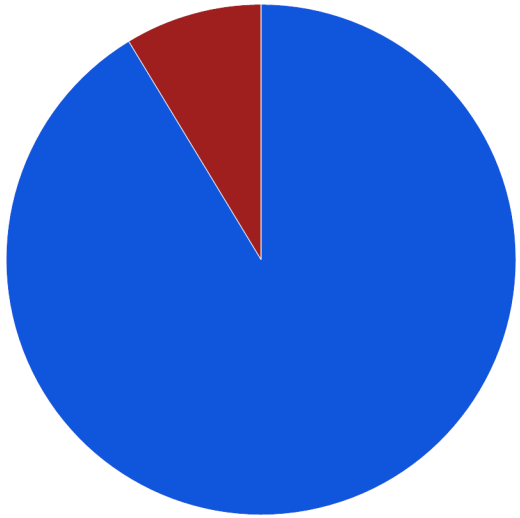
Portfolio Returns



Net Additions and Market Value



Asset Class Allocation



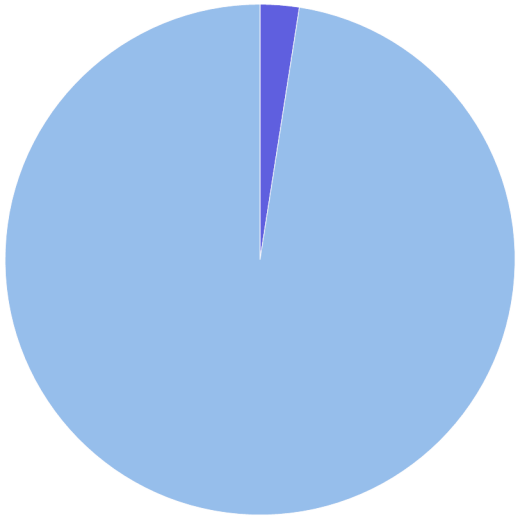
	Ending Value	Allocation
Madison County Mass Transit District	**55,102,236**	**100.0%**
Fixed Income	50,316,269	91.3%
Cash & Equivalents	4,785,967	8.7%

Core Equity and Satellites Allocation

No Data Available

No Data Available

Core Fixed Income Allocation



	Ending Value	Allocation
Madison County Mass Transit District	**50,316,269**	**100.0%**
Muni Bonds	1,241,928	2.5%
Taxable Bonds	49,074,341	97.5%

Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
Madison County Mass Transit District		**55,529,557**		**55,102,236**		**-427,321**	**3.0%**	**1,543,532**
1035033783 - Madison County Mass Transit District		**55,529,557**		**55,102,236**		**-427,321**	**3.0%**	**1,543,532**
Muni Bonds		**1,224,005**		**1,241,928**		**17,923**	**2.6%**	**31,420**
VACAVILLE CALIF UNI SCH DIST 1.457% 08/01/2027	500,000	484,002	97	488,344	97	4,343	1.5%	7,285
WISCONSIN ST GEN FD ANNUAL APP 3.218% 05/01/2027	750,000	740,003	99	753,584	99	13,581	3.2%	24,135
Taxable Bonds		**49,519,585**		**49,074,341**		**-445,244**	**3.0%**	**1,324,023**
BMW BK NORTH AMER SALT LAKE CI 4.75% 2028	245,000	248,243	101	245,767	100	-2,476	4.7%	11,638
CARROLL CNTY TR CO MO 4.5% 2028	245,000	245,000	100	244,463	100	-537	4.5%	11,025
CIBC BK USA 4.35% 2027	245,000	244,816	100	249,579	100	4,764	4.4%	10,658
DORT FINL CR UN GRAND BLANC MI 4.75% 2027	235,000	235,000	100	238,415	100	3,415	4.7%	8,372
FEDERAL FARM CR BKS 1.04% 10/27/2028	500,000	465,747	93	463,989	92	-1,757	1.1%	5,200
FEDERAL FARM CR BKS 1.26% 10/15/2030	900,000	789,247	88	773,991	85	-15,256	1.5%	11,340
FEDERAL FARM CR BKS 1.32% 09/09/2030	850,000	769,732	91	733,573	86	-36,160	1.5%	11,220
FEDERAL FARM CR BKS 1.55% 07/26/2030	1,767,000	1,620,349	92	1,551,017	87	-69,332	1.8%	27,389
FEDERAL FARM CR BKS 1.57% 09/23/2030	475,000	430,117	91	413,976	87	-16,141	1.8%	7,458
FEDERAL FARM CR BKS 1.77% 01/13/2028	450,000	434,729	97	433,600	96	-1,130	1.8%	7,965
FEDERAL FARM CR BKS 2% 05/05/2031	825,000	748,844	91	723,518	87	-25,327	2.3%	16,500
FEDERAL FARM CR BKS 2.25% 08/15/2029	1,060,000	999,824	94	983,622	93	-16,202	2.4%	23,850
FEDERAL FARM CR BKS 3.52% 03/06/2029	705,000	691,800	98	682,584	97	-9,215	3.6%	24,816
FEDERAL FARM CR BKS 3.67% 03/16/2029	1,000,000	985,316	99	970,559	97	-14,757	3.8%	36,700
FEDERAL HOME LN MTG CORP 6.75%	450,000	485,482	108	472,820	105	-12,662	6.4%	30,375
FEDERAL HOME LOAN 6.75%	1,105,000	1,228,935	111	1,181,146	107	-47,789	6.3%	74,588
FEDERAL HOME LOAN BANKS 1.05% 08/23/2028	1,060,000	996,984	94	987,378	93	-9,606	1.1%	11,130
FEDERAL HOME LOAN BANKS 1.5% 02/25/2031	245,000	222,916	91	209,791	85	-13,125	1.8%	3,675
FEDERAL HOME LOAN BANKS 1.65% 08/25/2031	780,000	703,160	90	662,750	85	-40,410	1.9%	12,870
FEDERAL HOME LOAN BANKS 1.75% 02/23/2029	1,000,000	980,258	98	957,575	96	-22,683	2.4%	22,500
FEDERAL HOME LOAN BANKS 4.13% 05/06/2030	600,000	593,400	99	592,065	97	-1,335	4.3%	24,780

Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
FEDERAL NATL MTG ASSN 3.875% 01/30/2031	500,000	498,125	100	480,928	96	-17,197	4.1%	19,375
FEDERAL NATL MTG ASSN 4.23% 02/10/2031	595,000	588,708	99	578,990	97	-9,718	4.4%	25,169
FEDERAL NATL MTG ASSN 6.625% 11/15/2030	615,000	689,612	112	664,340	106	-25,272	6.3%	40,744
FIRST NATL BK AMER EAST LANS 4.3% 2028	250,000	250,000	100	247,078	99	-2,922	4.4%	10,750
GLOBAL FED CR UN ANCHORAGE AL 4.85% 2028	245,000	245,000	100	245,986	100	986	4.8%	11,882
GOLDMAN SACHS BK USA 3.65% 2028	250,000	250,000	100	248,653	98	-1,348	3.7%	9,125
JOHN MARSHALL BANCORP INC 4.4% 2027	250,000	250,000	100	250,522	100	522	4.4%	8,250
LAFAYETTE FED CR UN ROCKVILLE 4.9% 2026	250,000	250,000	100	250,994	100	994	4.9%	3,062
MEDALLION BK UTAH 4.5% 2027	470,000	470,000	100	471,264	100	1,264	4.5%	15,863
MORGAN STANLEY PRIVATE BK NATL 5.05% 2026	250,000	250,000	100	255,892	100	5,892	5.0%	6,313
PEOPLES BK CO COLDWATER OHIO 4.7% 2027	245,000	245,000	100	245,981	100	981	4.7%	5,757
PROVIDENCE BK ROCKY MT NC 4.6% 2027	225,000	225,000	100	225,623	100	623	4.6%	8,625
SALLIE MAE BK MURRAY UTAH 4.4% 2028	250,000	250,000	100	250,808	99	808	4.4%	11,000
SOUTHERN BK POPLAR BLUFF MO 4.5% 2027	245,000	245,000	100	245,659	100	659	4.5%	8,269
SYNCHRONY BANK 4.45% 2028	225,000	225,000	100	226,401	100	1,401	4.4%	10,013
SYNCHRONY BANK 5% 2028	240,000	245,847	102	241,377	100	-4,470	5.0%	12,000
THREAD BK ROGERSVILLE TENN 4.6% 2026	250,000	250,000	100	250,855	100	855	4.6%	2,875
UNITED STATES TREAS NTS 0.75% 01/31/2028	1,700,000	1,632,227	96	1,615,041	95	-17,186	0.8%	12,750
UNITED STATES TREAS NTS 1.125% 10/31/2026	750,000	739,155	99	751,580	100	12,425	1.1%	4,219
UNITED STATES TREAS NTS 1.25% 03/31/2028	1,675,000	1,620,367	97	1,590,001	95	-30,366	1.3%	20,938
UNITED STATES TREAS NTS 1.25% 04/30/2028	2,740,000	2,586,220	94	2,606,847	95	20,627	1.3%	34,250
UNITED STATES TREAS NTS 1.25% 11/30/2026	540,000	531,446	98	539,737	100	8,291	1.3%	3,375
UNITED STATES TREAS NTS 1.25% 12/31/2026	750,000	739,696	99	746,966	99	7,270	1.3%	4,688
UNITED STATES TREAS NTS 1.375% 10/31/2028	1,140,000	1,060,983	93	1,067,794	93	6,811	1.5%	15,675
UNITED STATES TREAS NTS 1.5% 01/31/2027	425,000	420,480	99	422,198	99	1,719	1.5%	3,188
UNITED STATES TREAS NTS 1.75% 01/31/2029	770,000	728,339	95	718,720	93	-9,619	1.9%	13,475
UNITED STATES TREAS NTS 1.875% 02/28/2027	1,240,000	1,226,665	99	1,229,773	99	3,108	1.9%	11,625

Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
UNITED STATES TREAS NTS 2.25% 02/15/2027	800,000	790,303	99	796,318	99	6,015	2.3%	9,000
UNITED STATES TREAS NTS 2.25% 08/15/2027	1,300,000	1,281,308	99	1,278,273	98	-3,034	2.3%	29,250
UNITED STATES TREAS NTS 2.5% 03/31/2027	1,500,000	1,488,613	99	1,487,068	99	-1,545	2.5%	18,750
UNITED STATES TREAS NTS 2.625% 05/31/2027	316,000	310,140	98	315,115	99	4,975	2.7%	8,295
UNITED STATES TREAS NTS 2.75% 02/15/2028	1,500,000	1,475,235	98	1,465,352	97	-9,884	2.8%	41,250
UNITED STATES TREAS NTS 2.75% 04/30/2027	300,000	296,301	99	300,676	99	4,375	2.8%	8,250
UNITED STATES TREAS NTS 2.75% 05/31/2029	322,000	307,536	96	307,311	95	-225	2.9%	8,855
UNITED STATES TREAS NTS 2.75% 07/31/2027	300,000	295,678	99	297,030	99	1,353	2.8%	8,250
UNITED STATES TREAS NTS 2.875% 05/15/2028	400,000	390,276	98	392,255	97	1,979	3.0%	11,500
UNITED STATES TREAS NTS 2.875% 08/15/2028	535,000	519,444	97	518,026	96	-1,419	3.0%	15,381
UNITED STATES TREAS NTS 3.125% 08/31/2027	500,000	495,988	99	494,960	99	-1,027	3.2%	15,625
UNITED STATES TREAS NTS 3.125% 11/15/2028	1,000,000	972,629	97	976,431	96	3,802	3.2%	31,250
UNITED STATES TREAS NTS 3.25% 06/30/2027	500,000	496,433	99	499,670	99	3,237	3.3%	16,250
UNITED STATES TREAS NTS 3.5% 01/31/2028	700,000	694,316	99	692,843	98	-1,473	3.6%	24,500
UNITED STATES TREAS NTS 3.75% 05/31/2030	500,000	493,856	99	484,825	96	-9,031	3.9%	18,750
UNITED STATES TREAS NTS 3.875% 11/30/2027	1,000,000	993,681	99	1,003,648	99	9,967	3.9%	38,750
UNITED STATES TREAS NTS 3.875% 12/31/2027	500,000	499,297	100	499,802	99	505	3.9%	19,375
UNITED STATES TREAS NTS 4% 01/31/2031	989,000	989,295	100	954,577	96	-34,717	4.2%	39,560
UNITED STATES TREAS NTS 4.125% 07/31/2031	250,000	247,471	99	241,429	96	-6,041	4.3%	10,313
UNITED STATES TREAS NTS 4.125% 09/30/2027	1,000,000	992,705	99	995,343	100	2,638	4.1%	41,250
UNITED STATES TREAS NTS 4.125% 10/31/2027	500,000	501,333	100	505,907	99	4,574	4.1%	20,625
UNITED STATES TREAS NTS 4.25% 02/28/2031	981,000	991,161	101	952,580	97	-38,581	4.4%	41,693
UNITED STATES TREAS NTS 4.5% 04/15/2027	1,100,000	1,093,598	99	1,123,953	100	30,356	4.5%	49,500
UNITED STATES TREAS NTS 4.625% 09/30/2030	720,000	744,356	103	708,758	98	-35,597	4.7%	33,300
UNITED STATES TREAS NTS 4.625% 11/15/2026	825,000	825,865	100	839,869	100	14,004	4.6%	19,078
WELLS FARGO BANK NATL ASSN 4.55% 2027	250,000	250,000	100	250,602	100	602	4.5%	11,375
WORKERS CR UN FITCHBURG MA 4.05% 2027	250,000	250,000	100	249,533	100	-467	4.1%	6,750

Portfolio Appraisal

	Units	Cost Basis	Unit Cost	Ending Value	Price	Total UGL	Yield	Projected Income
Money Markets		**4,785,967**		**4,785,967**		**0**	**3.9%**	**188,089**
BUSEY BANK R&T	4,785,967	4,785,967	1	4,785,967	1	0	3.9%	188,089

Summary Analytics Report

	Ending Value	Coupon Rate	Maturity Date	Call Date	S&P Rating	Moody's Rating	Yield to Maturity	Yield to Call	Modified Duration
Madison County Mass Transit District									
Madison County Mass Transit District									
BMW BK NORTH AMER SALT LAKE CI 4.75% 2028	245,767	4.750%	3/17/2028	—	—	—	4.7	—	1.4
CARROLL CNTY TR CO MO 4.5% 2028	244,463	4.500%	3/30/2028	—	—	—	4.8	—	1.4
CIBC BK USA 4.35% 2027	249,579	4.350%	4/27/2027	—	—	—	4.4	—	0.6
DORT FINL CR UN GRAND BLANC MI 4.75% 2027	238,415	4.750%	6/21/2027	—	—	—	3.0	—	0.7
FEDERAL FARM CR BKS 1.04% 10/27/2028	463,989	1.040%	10/27/2028	10/3/2026	AA+	Aa1	5.0	—	2.0
FEDERAL FARM CR BKS 1.26% 10/15/2030	773,991	1.260%	10/15/2030	10/3/2026	AA+	Aa1	5.4	—	3.8
FEDERAL FARM CR BKS 1.32% 09/09/2030	733,573	1.320%	9/9/2030	10/3/2026	AA+	Aa1	5.3	—	3.7
FEDERAL FARM CR BKS 1.55% 07/26/2030	1,551,017	1.550%	7/26/2030	10/3/2026	AA+	Aa1	5.3	—	3.6
FEDERAL FARM CR BKS 1.57% 09/23/2030	413,976	1.570%	9/23/2030	10/3/2026	AA+	Aa1	5.3	—	3.8
FEDERAL FARM CR BKS 1.77% 01/13/2028	433,600	1.770%	1/13/2028	10/3/2026	AA+	Aa1	5.1	—	1.2
FEDERAL FARM CR BKS 2% 05/05/2031	723,518	2.000%	5/5/2031	10/3/2026	AA+	Aa1	5.3	—	4.2
FEDERAL FARM CR BKS 2.25% 08/15/2029	983,622	2.250%	8/15/2029	10/3/2026	AA+	Aa1	5.1	—	2.7
FEDERAL FARM CR BKS 3.52% 03/06/2029	682,584	3.520%	3/6/2029	3/6/2028	AA+	Aa1	5.1	6.1	2.3
FEDERAL FARM CR BKS 3.67% 03/16/2029	970,559	3.670%	3/16/2029	3/16/2028	AA+	Aa1	5.1	6.0	2.3
FEDERAL HOME LN MTG CORP 6.75%	472,820	6.750%	9/15/2029	—	AA+	Aa1	5.0	—	2.7
FEDERAL HOME LOAN 6.75%	1,181,146	6.750%	3/15/2031	—	AA+	Aa1	5.1	—	3.8
FEDERAL HOME LOAN BANKS 1.05% 08/23/2028	987,378	1.050%	8/23/2028	11/23/2026	AA+	Aa1	5.0	—	1.8
FEDERAL HOME LOAN BANKS 1.5% 02/25/2031	209,791	1.500%	2/25/2031	11/25/2026	AA+	Aa1	5.3	—	4.1
FEDERAL HOME LOAN BANKS 1.65% 08/25/2031	662,750	1.650%	8/25/2031	10/3/2026	AA+	Aa1	5.3	—	4.6
FEDERAL HOME LOAN BANKS 1.75% 02/23/2029	957,575	2.250%	2/23/2029	11/23/2026	AA+	Aa1	4.3	—	2.3
FEDERAL HOME LOAN BANKS 4.13% 05/06/2030	592,065	4.130%	5/6/2030	5/6/2027	AA+	Aa1	5.1	9.5	3.2
FEDERAL NATL MTG ASSN 3.875% 01/30/2031	480,928	3.875%	1/30/2031	10/30/2026	AA+	Aa1	5.1	—	3.9
FEDERAL NATL MTG ASSN 4.23% 02/10/2031	578,990	4.230%	2/10/2031	10/10/2026	AA+	Aa1	5.1	—	3.9
FEDERAL NATL MTG ASSN 6.625% 11/15/2030	664,340	6.625%	11/15/2030	—	AA+	Aa1	5.2	—	3.5
FIRST NATL BK AMER EAST LANS 4.3% 2028	247,078	4.300%	12/28/2028	—	—	—	5.0	—	2.1
GLOBAL FED CR UN ANCHORAGE AL 4.85% 2028	245,986	4.850%	3/22/2028	—	—	—	4.8	—	1.4
GOLDMAN SACHS BK USA 3.65% 2028	248,653	3.650%	10/10/2028	—	—	—	4.9	—	2.0
JOHN MARSHALL BANCORP INC 4.4% 2027	250,522	4.400%	6/15/2027	—	—	—	4.5	—	0.7
LAFAYETTE FED CR UN ROCKVILLE 4.9% 2026	250,994	4.900%	12/14/2026	—	—	—	4.2	—	0.2
MEDALLION BK UTAH 4.5% 2027	471,264	4.500%	6/16/2027	—	—	—	4.5	—	0.7
MORGAN STANLEY PRIVATE BK NATL 5.05% 2026	255,892	5.050%	10/19/2026	—	—	—	3.7	—	0.1

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
PEOPLES BK CO COLDWATER OHIO 4.7% 2027	245,981	4.700%	3/17/2027	—	—	—	4.3	—	0.5
PROVIDENCE BK ROCKY MT NC 4.6% 2027	225,623	4.600%	8/20/2027	—	—	—	4.5	—	0.9
SALLIE MAE BK MURRAY UTAH 4.4% 2028	250,808	4.400%	12/13/2028	—	—	—	4.9	—	2.0
SOUTHERN BK POPLAR BLUFF MO 4.5% 2027	245,659	4.500%	6/16/2027	—	—	—	4.5	—	0.7
SYNCHRONY BANK 4.45% 2028	226,401	4.450%	8/11/2028	—	—	—	4.5	—	1.8
SYNCHRONY BANK 5% 2028	241,377	5.000%	3/24/2028	—	—	—	4.7	—	1.4
THREAD BK ROGERSVILLE TENN 4.6% 2026	250,855	4.600%	12/11/2026	—	—	—	4.2	—	0.2
UNITED STATES TREAS NTS 0.75% 01/31/2028	1,615,041	0.750%	1/31/2028	—	—	Aa1	4.8	—	1.3
UNITED STATES TREAS NTS 1.125% 10/31/2026	751,580	1.125%	10/31/2026	—	—	—	4.4	—	0.1
UNITED STATES TREAS NTS 1.25% 03/31/2028	1,590,001	1.250%	3/31/2028	—	—	Aa1	4.9	—	1.5
UNITED STATES TREAS NTS 1.25% 04/30/2028	2,606,847	1.250%	4/30/2028	—	—	Aa1	4.9	—	1.5
UNITED STATES TREAS NTS 1.25% 11/30/2026	539,737	1.250%	11/30/2026	—	—	Aa1	4.2	—	0.2
UNITED STATES TREAS NTS 1.25% 12/31/2026	746,966	1.250%	12/31/2026	—	—	Aa1	4.2	—	0.2
UNITED STATES TREAS NTS 1.375% 10/31/2028	1,067,794	1.375%	10/31/2028	—	—	Aa1	5.0	—	2.0
UNITED STATES TREAS NTS 1.5% 01/31/2027	422,198	1.500%	1/31/2027	—	—	Aa1	4.3	—	0.3
UNITED STATES TREAS NTS 1.75% 01/31/2029	718,720	1.750%	1/31/2029	—	—	Aa1	5.0	—	2.2
UNITED STATES TREAS NTS 1.875% 02/28/2027	1,229,773	1.875%	2/28/2027	—	—	Aa1	4.4	—	0.4
UNITED STATES TREAS NTS 2.25% 02/15/2027	796,318	2.250%	2/15/2027	—	—	Aa1	4.3	—	0.4
UNITED STATES TREAS NTS 2.25% 08/15/2027	1,278,273	2.250%	8/15/2027	—	—	Aa1	4.6	—	0.8
UNITED STATES TREAS NTS 2.5% 03/31/2027	1,487,068	2.500%	3/31/2027	—	—	Aa1	4.3	—	0.5
UNITED STATES TREAS NTS 2.625% 05/31/2027	315,115	2.625%	5/31/2027	—	—	Aa1	4.5	—	0.6
UNITED STATES TREAS NTS 2.75% 02/15/2028	1,465,352	2.750%	2/15/2028	—	—	Aa1	4.8	—	1.3
UNITED STATES TREAS NTS 2.75% 04/30/2027	300,676	2.750%	4/30/2027	—	—	Aa1	4.5	—	0.6
UNITED STATES TREAS NTS 2.75% 05/31/2029	307,311	2.750%	5/31/2029	—	—	Aa1	5.0	—	2.5
UNITED STATES TREAS NTS 2.75% 07/31/2027	297,030	2.750%	7/31/2027	—	—	Aa1	4.6	—	0.8
UNITED STATES TREAS NTS 2.875% 05/15/2028	392,255	2.875%	5/15/2028	—	—	Aa1	4.9	—	1.5
UNITED STATES TREAS NTS 2.875% 08/15/2028	518,026	2.875%	8/15/2028	—	—	Aa1	4.9	—	1.8
UNITED STATES TREAS NTS 3.125% 08/31/2027	494,960	3.125%	8/31/2027	—	—	Aa1	4.6	—	0.9
UNITED STATES TREAS NTS 3.125% 11/15/2028	976,431	3.125%	11/15/2028	—	—	Aa1	4.9	—	2.0
UNITED STATES TREAS NTS 3.25% 06/30/2027	499,670	3.250%	6/30/2027	—	—	Aa1	4.5	—	0.7
UNITED STATES TREAS NTS 3.5% 01/31/2028	692,843	3.500%	1/31/2028	—	—	Aa1	4.8	—	1.3
UNITED STATES TREAS NTS 3.75% 05/31/2030	484,825	3.750%	5/31/2030	—	—	Aa1	5.1	—	3.3
UNITED STATES TREAS NTS 3.875% 11/30/2027	1,003,648	3.875%	11/30/2027	—	—	Aa1	4.8	—	1.1

Summary Analytics Report

	Ending Value	Coupon Rate	Maturity Date	Call Date	S&P Rating	Moody's Rating	Yield to Maturity	Yield to Call	Modified Duration
UNITED STATES TREAS NTS 3.875% 12/31/2027	499,802	3.875%	12/31/2027	—	—	Aa1	4.8	—	1.2
UNITED STATES TREAS NTS 4% 01/31/2031	954,577	4.000%	1/31/2031	—	—	Aa1	5.1	—	3.9
UNITED STATES TREAS NTS 4.125% 07/31/2031	241,429	4.125%	7/31/2031	—	—	Aa1	5.2	—	4.3
UNITED STATES TREAS NTS 4.125% 09/30/2027	995,343	4.125%	9/30/2027	—	—	Aa1	4.7	—	1.0
UNITED STATES TREAS NTS 4.125% 10/31/2027	505,907	4.125%	10/31/2027	—	—	Aa1	4.7	—	1.0
UNITED STATES TREAS NTS 4.25% 02/28/2031	952,580	4.250%	2/28/2031	—	—	Aa1	5.1	—	3.9
UNITED STATES TREAS NTS 4.5% 04/15/2027	1,123,953	4.500%	4/15/2027	—	—	Aa1	4.4	—	0.5
UNITED STATES TREAS NTS 4.625% 09/30/2030	708,758	4.625%	9/30/2030	—	—	Aa1	5.1	—	3.6
UNITED STATES TREAS NTS 4.625% 11/15/2026	839,869	4.625%	11/15/2026	—	—	Aa1	4.1	—	0.1
VACAVILLE CALIF UNI SCH DIST 1.457% 08/01/2027	488,344	1.457%	8/1/2027	—	—	Aa2	4.7	—	0.8
WELLS FARGO BANK NATL ASSN 4.55% 2027	250,602	4.550%	12/13/2027	—	—	—	4.6	—	1.2
WISCONSIN ST GEN FD ANNUAL APP 3.218% 05/01/2027	753,584	3.218%	5/1/2027	—	AA	Aa2	4.8	—	0.6
WORKERS CR UN FITCHBURG MA 4.05% 2027	249,533	4.050%	6/1/2027	—	—	—	4.4	—	0.7
Total Madison County Mass Transit District	50,316,269	2.896%	9/22/2028	12/27/2027	AA+	Aa1	4.8	7.0	1.8
Total Madison County Mass Transit District	**50,316,269**	**2.896%**	**9/22/2028**	**12/27/2027**	**AA+**	**Aa1**	**4.8**	**7.0**	**1.8**

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Comprehensive and Goal-Based Financial Planning

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

Retirement Planning

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

Insurance Solutions

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

Investment Management

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

Estate Planning

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

The Private Client Service Approach

- Personal Banking and Lending Services

Farm Management and Real Estate Brokerage

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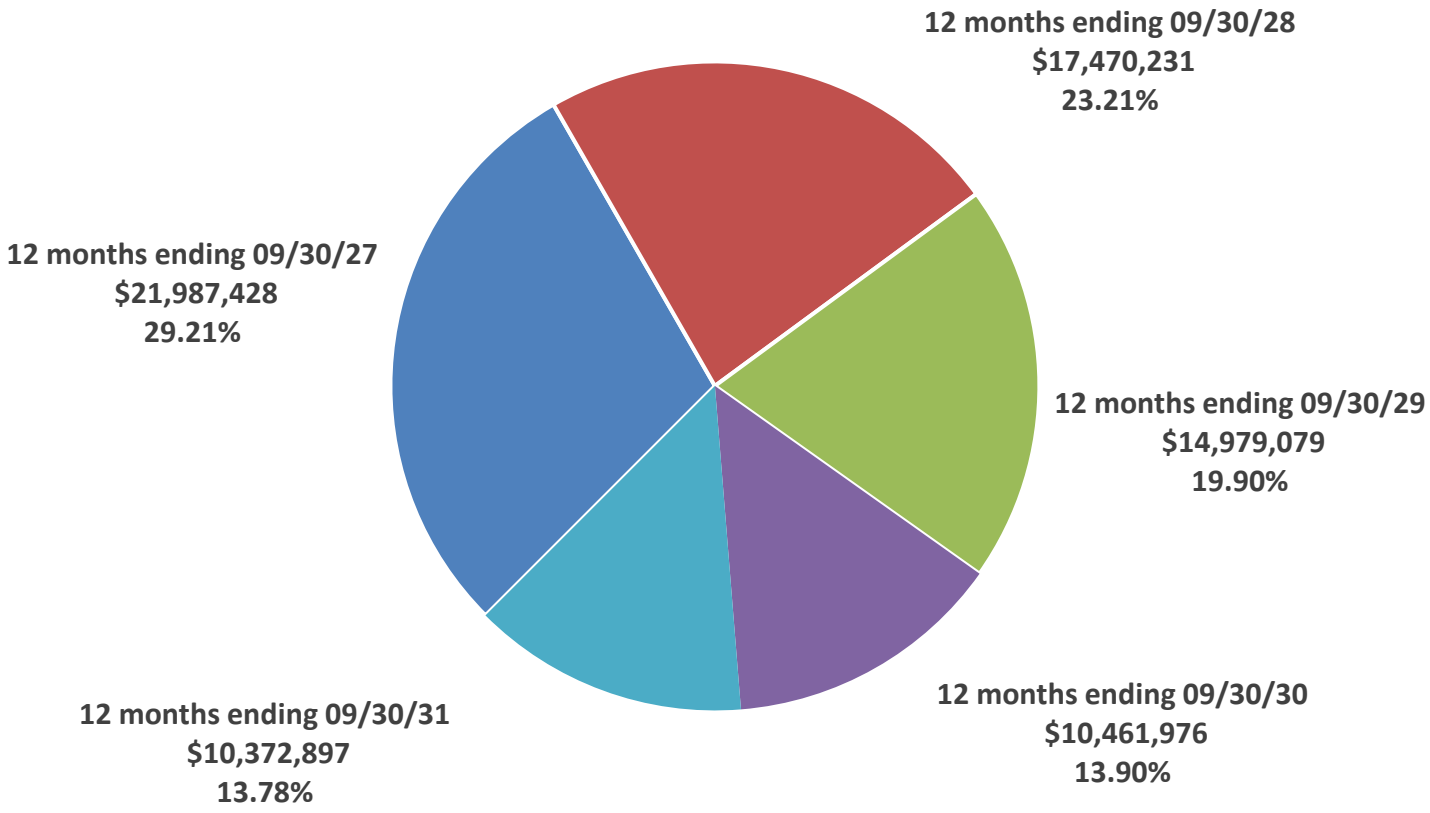
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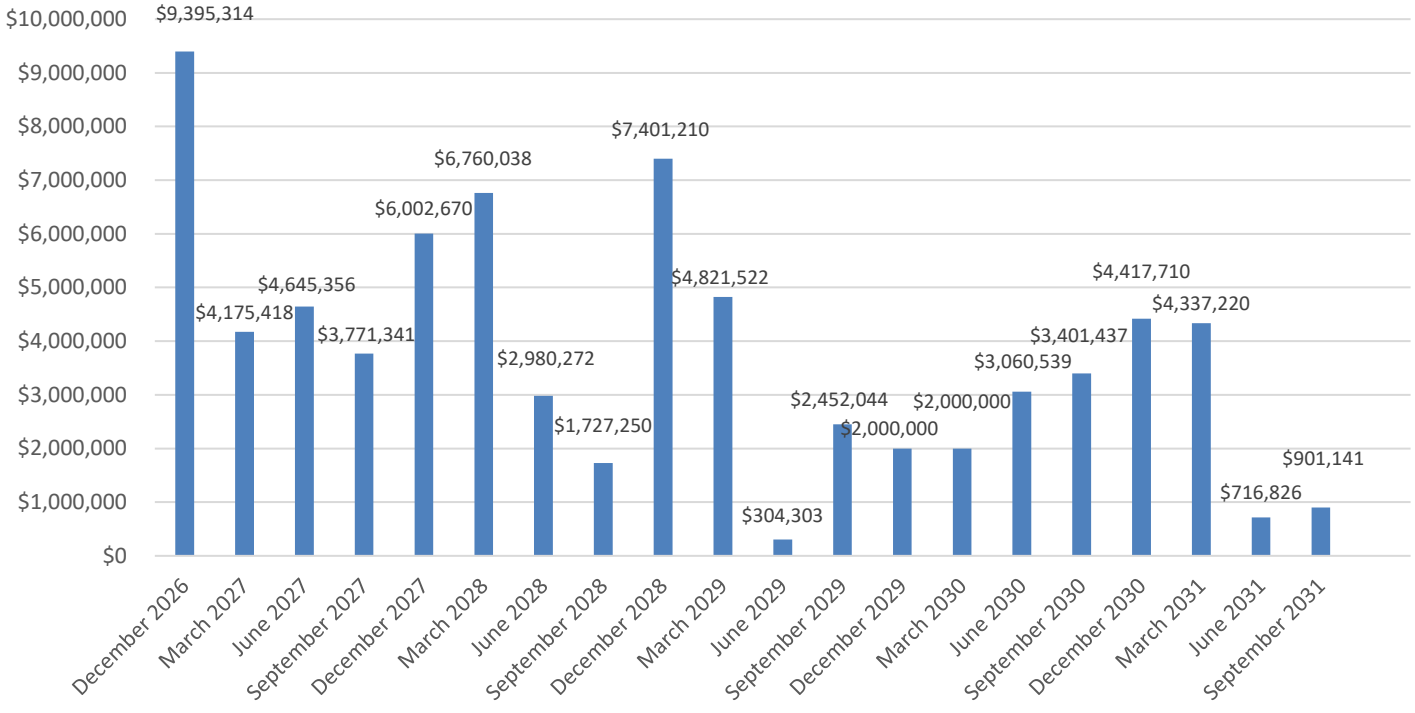
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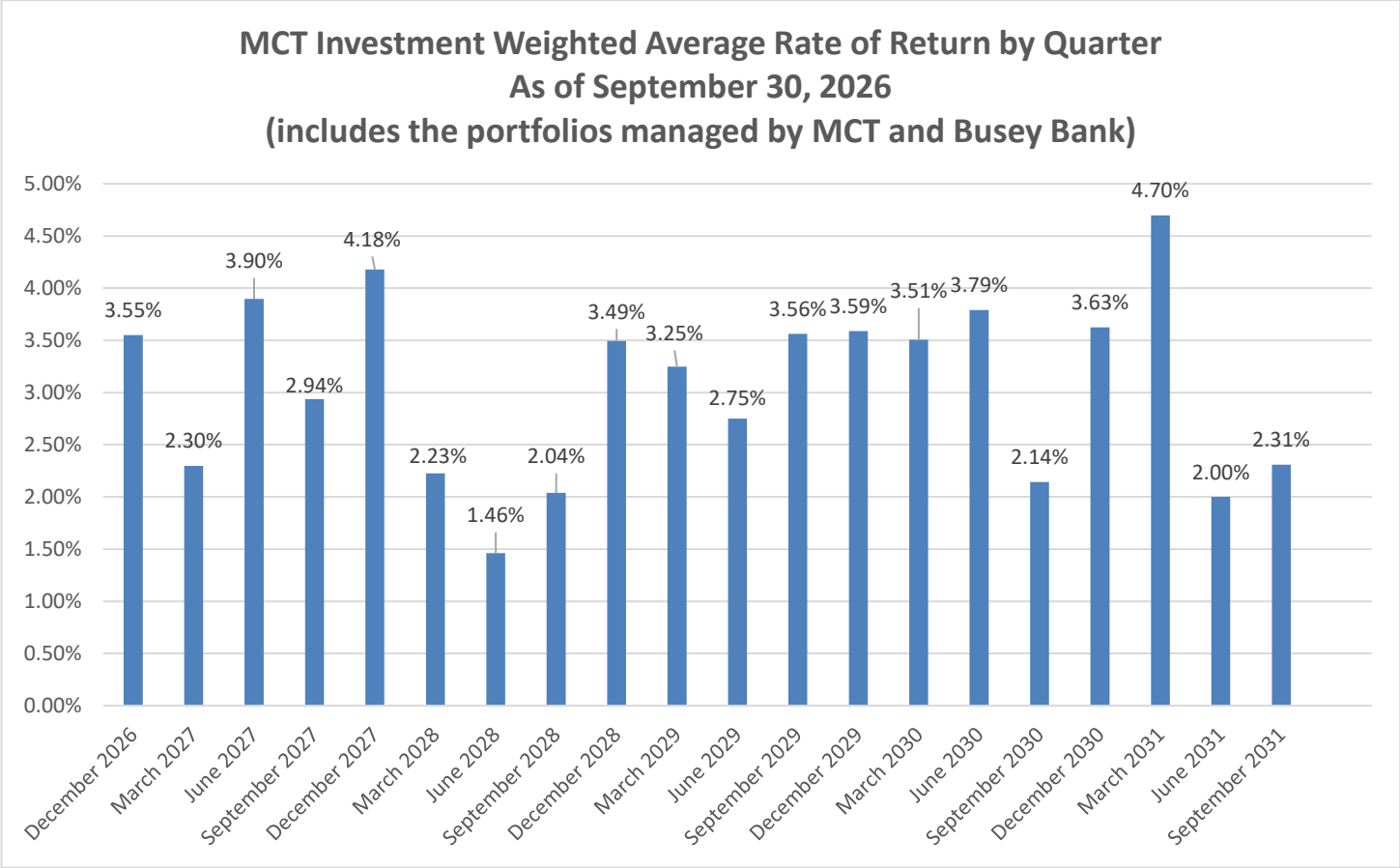
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MCT Investment Maturities by Year
As of September 30, 2026
(includes the portfolios managed by MCT and by Busey Bank)



MCT Investment Maturities by Quarter
As of September 30, 2026
(includes the portfolios managed by MCT and Busey Bank)




MCT Investment Weighted Average Rate of Return by Quarter
As of September 30, 2026
(includes the portfolios managed by MCT and Busey Bank)
5.00%
4.50%
4.00%
3.50%
3.00%
2.50%
2.00%
1.50%
1.00%
0.50%
0.00%
3.55%
2.30%
3.90%
2.94%
4.18%
2.23%
1.46%
2.04%
3.49%
3.25%
2.75%
3.56%
3.59%
3.51%
3.79%
2.14%
3.63%
4.70%
2.00%
2.31%
December 2026
March 2027
June 2027
September 2027
December 2027
March 2028
June 2028
September 2028
December 2028
March 2029
June 2029
September 2029
December 2029
March 2030
June 2030
September 2030
December 2030
March 2031
June 2031
September 2031

MCT Collateral Pledges as of September 30, 2026

INSTITUTION	MCT Deposit Balance at 9/30/26	110% Of Deposits	Less FDIC Insurance	Collateral Needed	Fair Market Value of Collateral Pledged at 9/30/26	Excess Collateral
Busey Bank	$692,685	$761,954	($250,000)	$511,954	$7,906,423	$7,394,469
Subtotal	$692,685					
CDARS investments	$20,448,184					
Illinois Funds Investment Pool	$3,899,499					
Total Cash and Investments at 9/30/26	$25,040,367					

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

Freedom of Information Act (FOIA) Report

SEPTEMBER 2026

The following FOIA requests were received:

Landon Neil Rudolph - Non-Commercial Request
(Received 9/10/2026 - Response sent 9/10/2026)

Electronic copies of existing MCT records showing whether McGinley or Lashly & Baer appears in MCT Board, management, legal, procurement, property, development, infrastructure, intergovernmental, economic-development, or utility matters that intersect with governmental and professional networks associated with Chris Guy.

1. Please provide electronic communications and attachments maintained by MCT in which at least one Set A term and at least one Set B term occur in the same record, email thread, or parent-email/attachment family. I am not requesting all records containing Set B terms independently. Set B is being used to narrow the request to intersections involving McGinley or Lashly & Baer. The defined search-term structure is intended to permit a reasonable electronic search. See Ill. Att'y Gen. Pub. Acc. Op. 18-013 (2018).
2. Please provide MCT Board agendas, Board packets, memoranda, reports, resolutions, presentations, meeting materials, minutes, or materials furnished to trustees that contain a Set A term. This category applies whether or not Chris Guy personally authored, sponsored, received, or voted on the item.
3. Please provide existing records concerning the recommendation, referral, introduction, identification, or consideration of McGinley or Lashly & Baer for: MCT legal or professional work; another public body's work; a transit-related project; a property or real-estate project; an economic-development project; litigation; infrastructure work; or another governmental special project. Please include existing records showing who supplied, forwarded, recommended, or introduced McGinley's or Lashly & Baer's name or contact information.
4. Please provide MCT records containing a Set A term exchanged with or received from: Madison County; Collinsville Township; City of Collinsville; Village of Maryville; Highland; Wood River; Litchfield; Elsah; Breese; Intersect Illinois; Illinois American Water/American Water; or Agency for Community Transit.
5. Please provide meeting invitations, calendars, attendee lists, conference records, event agendas, videoconference invitations, or similar MCT records showing Michael McGinley or a Lashly & Baer representative participating in the same meeting, event, project, or transaction as a representative of a Set B entity.

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

6. Please provide MCT records containing a Set A term involving: economic development; site selection; business recruitment; real-estate or land development; property acquisition or disposition;

infrastructure supporting development; water or wastewater infrastructure; Illinois American Water or American Water; a private utility; or another public-private development or infrastructure matter. For correspondence exchanged with third parties representing their own independent interests, please consider Ill. Att'y Gen. Pub. Acc. Op. 21-004 (2021), concerning the limits of section 7(1)(f)'s deliberative-process exemption.
7. Please provide engagement letters, contracts, proposals, scopes of work, resolutions, procurement records, invoices, vouchers, payment records, or other MCT records involving McGinley or Lashly & Baer where the underlying matter also concerns a Set B entity or subject. I do not seek legitimately privileged legal advice. If a portion of a legal invoice contains privileged information, please redact only that portion. Ill. Att'y Gen. Pub. Acc. Op. 12-005 (2012) held that legal invoices cannot be withheld in their entirety on attorney-client grounds and that nonprivileged information such as general descriptions of services, attorney initials, time, rates, and dollar amounts remains subject to disclosure.
8. AGENCY FOR COMMUNITY TRANSIT / ACT For any responsive MCT matter identified through the searches above, please also provide responsive records in MCT's possession or control that were received from or exchanged with Agency for Community Transit. To the extent MCT has contracted with ACT to perform governmental functions on MCT's behalf, section 7(2) of FOIA and Ill. Att'y Gen. Pub. Acc. Op. 20-006 (2020) recognize that records in a contractor's possession that directly relate to the governmental function may constitute public records of the public body.

Mabel Bruce –Commercial Request
(Received 9/16/2026 - Response sent 9/29/2026)

All records, including executed contracts, purchase orders, invoices, and solicitation/RFP documents for products or services purchased from Action Training Systems, Air Methods Ascend, Axene Continuing Education, Fire Engineering Training, TeleStaff, Geotab, and Samsara, covering the past three years to present. Spreadsheet exports preferred; PDF, Word, or standard ERP/finance reports also work. This is a commercial research request, and we're happy to narrow or clarify the scope to ease fulfillment.

Mabel Bruce-Commercial Request
(Received 9/21/2026 - Response sent 9/29/2026)

All records, including executed contracts, purchase orders, invoices, and solicitation/RFP documents for products or services purchased from CivicPlus, Inrix, Replica, Streetlight Data, Hoover, Karcher, Nascare, and Sanitaire, covering the past three years to present. Spreadsheet exports preferred; PDF, Word, or standard ERP/finance reports also work. This is a commercial research request, and we're happy to narrow or clarify the scope to ease fulfillment.

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

Mabel Bruce-Commercial Request
(Received 9/25/2026 - Response sent 10/15/2026)

We request all records, including executed contracts, purchase orders, invoices, and solicitation/RFP documents for products or services purchased from Ecolane, RouteMatch, Spare, Trapeze, TripMaster, and TripSpark, covering the past three years to present. Spreadsheet exports preferred; PDF, Word, or standard ERP/finance reports also work. This is a commercial research request, and we're happy to narrow or clarify the scope to ease fulfillment.

Petroleum Traders Corporation-Commercial Request
(Received 9/29/2026 - Response sent 9/30/2026)

Petroleum Traders Corporation would like to formally request under the state open records law the following items: - 2 invoices per month per product for Gasoline and Diesel deliveries. We would like documents from the start of your current contract or 12 months whichever is fewer. - Copies of any delivery paperwork (Bill of Ladings, Delivery Tickets, Metered Tickets, etc) provided by your carrier for the above deliveries at the time delivery is made.

Samantha Taylor-Non-Commercial Request
(Received 9/29/2026 - Response sent 9/30/2026)

In search of the incident report from on or around 08/25/2025 – involving bus driver who was pulling out of the metro lane and turned hard causing passenger to fly from the seat - EMS to ER Location: Emerson Park Transit Center time: between 2-2:30PM

Madison County Transit

Proposed January 2027 Service Change

To: MCT Board of Trustees
From: SJ Morrison, Planning, Operations
Date: October 29, 2026

The following outlines proposed changes for the January 10, 2027 Service Change.

PROPOSED SERVICE CHANGES

#1 Riverbend - Replace Hartford fixed-route service with MCT Micro

Discontinue #1 Riverbend trips through Hartford due to low ridership and recurring on-time performance issues. Hartford would instead be served through an expansion of the Bethalto | Cottage Hills MCT Micro service area. Removing the Hartford deviation will reduce scheduled travel time on the #1 and improve reliability for passengers traveling between Alton, Wood River, and Granite City as well as provide adequate recovery time for drivers.

#19 Collinsville–Edwardsville - Replace CMT YMCA service with MCT Micro

Remove the Collinsville Maryville Troy (CMT) YMCA from the #19 route due to low ridership and increasing on-time performance challenges along the route. The YMCA would instead be served through MCT Micro Troy | Maryville, maintaining transit access while eliminating the fixed-route deviation and improving reliability for the remainder of the #19.

MCT Micro Edwardsville – Expand Service Hours

Begin service at 6 PM (rather than 6:30 PM) Monday – Saturday.

NEW MCT Micro Madison | Venice - Weekend Service

Launch a new MCT Micro service zone serving Madison and Venice on weekends (8 AM – 4 PM), providing flexible, on-demand transportation within both communities and connections to the MCT system. The MCT Granite City Transit Station and Granite City Walmart would be designated points outside the Micro zone that passengers could access directly. The Granite City Transit Station provides connections to other MCT routes (#1, #2, #4, #5), while Walmart would address a current weekend service gap as Madison and Venice residents do not have direct transit access to Walmart on weekends without transferring.

The Granite City Transit Station is currently accessible from Madison and Venice via the #2 Granite City Shuttle, #4 Madison–Edwardsville, and #5 Tri-City. Adding it as a Micro destination would provide another direct connection point for passengers using the new service.

Proposed MCT Micro Madison | Venice Service Area Map

TOTALS:

Annual VSH Increase: 1079.1	**FTE Increase:** 0.52	**Annual Cost Increase:** $155,692.55

RESOLUTION 27-25

APPOINTING DIRECTOR OF THE AGENCY FOR COMMUNITY TRANSIT, INC.

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

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

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

WHEREAS, the bylaws of the Agency require the appointment of the Agency's Directors by the Board of Trustees of the District; and,

WHEREAS, according to the Agency's Bylaws the number of directors shall not be more than seven; and,

WHEREAS, Allen P. Adomite, Chairman of the Madison County Mass Transit District has requested that Paul Guse, of St. Jacob, IL, be considered by the Board of Trustees of the District to fill the open seat on the Board of Directors of the Agency.

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

1. Paul Guse, of St. Jacob, IL, is hereby appointed for a seven-year term, beginning January 1, 2027, and continuing through December 31, 2033.

ADOPTED, by the Board of Trustees of the Madison County Mass Transit District, Madison County, Illinois, on this twenty-ninth day of October 2026.

Allen P. Adomite, Chairman

Christopher C. Guy

Andrew F. Economy

Michael J. McCormick

John C. Williams

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.

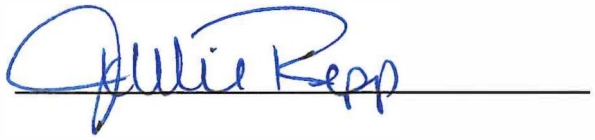
I further certify that at a duly constituted and legally convened meeting of the Board of Trustees of the Madison County Mass Transit District held on Thursday, October 29, 2026, a resolution was adopted in full accordance and conformity with the by-laws of the Madison County Mass Transit District and the statutes of the State of Illinois, 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. Paul Guse, of St. Jacob, IL, is hereby appointed for a seven-year term, beginning January 1, 2027, and continuing through December 31, 2033.

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

IN WITNESS WHEREOF, I have hereunto affixed my official signature as Secretary of the Madison County Mass Transit District on this twenty-ninth day of October 2026.



RESOLUTION 27-26

AUTHORIZING AN AWARD OF CONTRACT FOR MOBILE RADIO SYSTEM INSTALLATION

WHEREAS, Madison County Mass Transit District (District) operates a critical 2-way radio communication system that serves as the primary communication backbone for its Operations and Fleet Maintenance departments; and,

WHEREAS, the existing Harris (originally GE) EDAC radio system, which has been in service since the late 1980s and operates on five (5) District-owned 800 MHz channels, reached end of life in 2012 and end of manufacturer support in 2017, with no new equipment available for purchase and limited options for repairs using used equipment from the secondary market; and,

WHEREAS, the current single-site system located in Edwardsville, Illinois, on an aging tower, presents significant risks of equipment failure, coverage gaps, and operational disruptions, and the District intends to add two additional repeater sites to improve coverage and build redundancy; and,

WHEREAS, the urgent replacement of the radio system is necessary to ensure the safe, reliable, and continued operation of the District's services, prior to the completion of a related tower replacement project; and,

WHEREAS, stakeholders have identified the need for a modern radio system to improve communication accessibility, reliability, and equipment readiness; provide better tools for monitoring radio health; maximize coverage area; reduce lost communications from failed mobile, portable, and base station equipment; and eliminate single-site vulnerabilities; and,

WHEREAS, an Invitation for Bids (IFB) was issued on August 20, 2026, seeking bids from Platinum Certified Motorola Partners to install equipment authorized for purchase by Resolution 26-65; and,

WHEREAS, recommendation is being made for a contract award to the responsive and responsible single bidder, Wireless USA, for the installation of mobile radio system equipment; and,

WHEREAS, this purchase will be locally funded.

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 Wireless USA from Maryland Heights, Missouri, in the amount of one hundred forty-eight thousand, seven hundred twenty-five dollars and ninety-nine cents ($148,725.99) for the project known as 800 MHz Digital Mobile Radio System Replacement No. 27-1-26400.

2. Pending the receipt of required documentation from Wireless USA from Maryland Heights, Missouri, within the time period specified in the IFB and the expiration of the District's bid protest period, the District authorizes the award of contract and notice to proceed be delivered to Wireless USA from Maryland Heights, Missouri, in the amount of one hundred forty-eight thousand, seven hundred twenty-five dollars and ninety-nine cents ($148,725.99) for the project known as 800 MHz Digital Mobile Radio System Replacement No. 27-1-26400.

3. 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 twenty-ninth day of October 2026.

Allen P. Adomite, Chairman

Christopher C. Guy

Andrew F. Economy

Michael J. McCormick

John C. Williams

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, October 29, 2026, 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 Wireless USA from Maryland Heights, Missouri, in the amount of one hundred forty-eight thousand, seven hundred twenty-five dollars and ninety-nine cents ($148,725.99) for the project known as 800 MHz Digital Mobile Radio System Replacement No. 27-1-26400.

2. Pending the receipt of required documentation from Wireless USA from Maryland Heights, Missouri, within the time period specified in the IFB and the expiration of the District's bid protest period, the District authorizes the award of contract and notice to proceed be delivered to Wireless USA from Maryland Heights, Missouri, in the amount of one hundred forty-eight thousand, seven hundred twenty-five dollars and ninety-nine cents ($148,725.99) for the project known as 800 MHz Digital Mobile Radio System Replacement No. 27-1-26400.

3. 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 twenty-ninth day of October 2026.



Madison County Transit

Contract Award Recommendation

To: SJ Morrison, Executive Director

From: Penny Brown, Director of Grants and Procurement
J'Vaughn Williams, Procurement Project Manager

Project: 800 MHz Digital Mobile Radio System Replacement

Date: October 21, 2026

An Invitation for Bids (IFB) was issued on August 20, 2026, for installation and integration of a new private Digital Mobile Radio system utilizing MCT-furnished equipment on MCT-owned 800 MHz channels. This locally funded project replaces the obsolete EDAC system and adds two repeater sites to address coverage gaps and provide redundancy. Ongoing equipment failures and limited replacement parts require radio replacement to proceed independently of the planned tower replacement.

A single bid was received from WirelessUSA. An adequacy of competition review determined that despite receipt of only one bid. A price analysis determined the bid to be fair and reasonable, and a responsibility review concluded that WirelessUSA has the qualifications and resources necessary to successfully perform the work.

Substantial completion of the project is required within 90 calendar days from notice-to-proceed.

Recommendation is being made for a contract award to the lowest responsive and responsible bidder, WirelessUSA of Maryland Heights, Missouri, in the amount of $148,725.99, for the construction project known as 800 MHz Digital Mobile Radio System Replacement.

Bidder	Bid Price
WirelessUSA Maryland Heights, Missouri	$148,725.99

Funding: Local Funding

RESOLUTION 27-27

AUTHORIZING AN AWARD OF CONTRACT FOR THE PURCHASE AND DELIVERY OF DIESEL FUEL AND UNLEADED GASOLINE

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, an Invitation for Bids (IFB) was issued on September 28, 2026, in order to select the lowest responsive and responsible bidder for the purchase and delivery of diesel and unleaded gasoline on an as-needed basis for calendar year 2027; and,

WHEREAS, six bids were received, and The Kiesel Company from St. Louis, Missouri, was identified as the apparent low bidder; and,

WHEREAS, a price analysis deemed The Kiesel Company's bid price 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, recommendation is being made for a contract award to the lowest responsive and responsible bidder, The Kiesel Company, from St. Louis, Missouri, for the purchase and delivery of diesel and unleaded gasoline during CY2027; and,

WHEREAS, the contract will be partially funded by Illinois Department of Transportation (IDOT) through Downstate Operating Assistance Grants.

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

1. A contract be awarded to The Kiesel Company of St. Louis, Missouri, for the purchase and delivery of diesel and unleaded gasoline on an as-needed basis for calendar year 2027.

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.

3. Steven J. Morrison, Managing Director of the Madison County Mass Transit District, and Agency for Community Transit employees Philip S. Roggio, Director of Capital Projects, Justin Dixon, Fleet Director, and Mike Batson, Fleet Manager, are hereby authorized to place fuel orders under this contract.

ADOPTED by the Madison County Mass Transit District, Madison County, Illinois, on this twenty-ninth day of October 2026.

Allen P. Adomite, Chairman

Christopher C. Guy

Andrew F. Economy

Michael J. McCormick

John C. Wiliiams

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, October 29, 2026, a resolution was adopted in full accordance and conformity with the by-laws of the Madison County Mass Transit District and the statutes of the State of Illinois, as made and provided, and that the following is a full, complete, and true copy of the pertinent provisions of said Resolution.

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

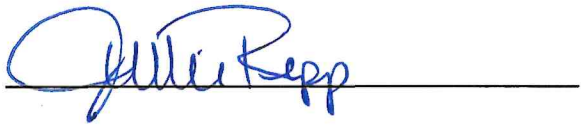
1. A contract be awarded to The Kiesel Company of St. Louis, Missouri, for the purchase and delivery of diesel and unleaded gasoline on an as-needed basis for calendar year 2027.

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.

3. Steven J. Morrison, Managing Director of the Madison County Mass Transit District, and Agency for Community Transit employees Philip S. Roggio, Director of Capital Projects, Justin Dixon, Fleet Director, and Mike Batson, Fleet Manager, are hereby authorized to place fuel orders under this contract.

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

IN WITNESS WHEREOF, I have hereunto affixed my official signature as Secretary of the Madison County Mass Transit District on this twenty-ninth day of October 2026.



Madison County Transit

Contract Award Recommendation

To: SJ Morrison, Managing Director

From: Penny Brown, Director of Grants and Procurement

Project: Fuel – Biodiesel and Unleaded No. 27-1-26700

Date: October 26, 2026

An Invitation for Bids (IFB) was issued on September 28, 2026, seeking sealed bids for the purchase and delivery of diesel and unleaded gasoline on an as-needed basis for calendar year 2027. The intent of the IFB is to contract with a single vendor whereby fuel prices are based off a standard rack price for wholesale fuel transactions, and transportation and winter additive costs are a set fixed price.

MCT Fiscal Year	Gallons	Diesel Purchase Cost	Avg. Cost per Gallon
2022	719,873	$2,159,005	$ 3.00
2023	714,922	$2,287,750	$ 3.20
2024	666,414	$1,849,930	$ 2.78
2025	658,454	$1,509,863	$ 2.29
2026	636,154	$1,818,239	$ 2.86

MCT Fiscal Year	Gallons	Gasoline Purchase Cost	Avg. Cost per Gallon
2022	181,022	$500,340	$ 2.76
2023	193,099	$509,781	$ 2.64
2024	219,806	$529,367	$ 2.41
2025	220,669	$465,921	$ 2.11
2026	231,477	$526,465	$ 2.27

Six bids were received. The Kiesel Company was identified as the apparent low bidder. A price analysis deemed their bid price fair and reasonable. A responsibility determination review concluded they exhibit adequate organization, financial condition and other characteristics necessary to successfully carry out the project. The Kiesel Co. Inc. is our current fuel vendor.

Bidder	Bid Price*
The Kiesel Company St. Louis, MO	($28,180.00)
Gresham Petroleum Company Indianola, MS	($22,105.00)
Energy Petroleum Company St. Louis, MO	($16,635.00)
Piasa Motor Fuels, LLC Alton, IL	($13,837.50)
Petroleum Traders Fort Wayne, IN	($8,365.55)
Heritage Petroleum LLC Evansville, IN	$11.40

*The bid price is the estimated transportation and winter additive costs for CY2027.

Recommendation is being made for a contract award to the lowest responsive and responsible bidder, the Kiesel Company, for the purchase and delivery of diesel and unleaded fuel during CY2027.

Funding: This contract will be partially funded by Illinois Department of Transportation (IDOT) through Downstate Operating Assistance Grants.

RESOLUTION 27-28

AUTHORIZING AN AWARD OF CONTRACT FOR THE PURCHASE OF A SERVICE TRUCK

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

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

WHEREAS, the District, in order to operate its fleet efficiently, is needing to replace one support vehicle that has exceeded its useful life; and,

WHEREAS, a vehicle meeting the District's needs is available for purchase off a competitively bid Joint Purchase Master Constrict (JPMC) with the State of Illinois; and,

WHEREAS, a price analysis deemed the state's purchase schedule price to be fair and reasonable and a responsibility determination review concluded that the vendor, Morrow Brothers Ford from Greenfield, Illinois, exhibits adequate organization and other characteristics necessary to provide the vehicle; and,

WHEREAS, this purchase will be locally funded.

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

1. A contract be awarded to Morrow Brothers Ford from Greenfield, Illinois, in the amount of ninety-seven thousand, ninety-four dollars ($97,094.00) for the purchase and delivery of a new service truck including license and title.

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 twenty-ninth day of October 2026.

Allen P. Adomite, Chairman

Christopher C. Guy

Andrew F. Economy

Michael J. McCormick

John C. Williams

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, October 29, 2026, a resolution was adopted in full accordance and conformity with the by-laws of the Madison County Mass Transit District and the statutes of the State of Illinois, as made and provided, and that the following is a full, complete, and true copy of the pertinent provisions of said Resolution.

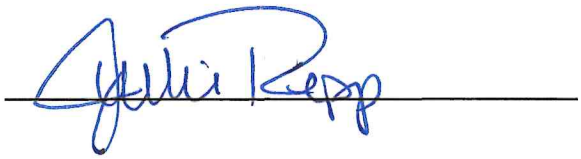
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MADISON COUNTY MASS TRANSIT DISTRICT THAT:

1. A contract be awarded to Morrow Brothers Ford from Greenfield, Illinois, in the amount of ninety-seven thousand, ninety-four dollars ($97,094.00) for the purchase and delivery of a new service truck including license and title.

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 Madison County Mass Transit District in my custody. I do further certify that the foregoing Resolution remains in full force and effect.

IN WITNESS WHEREOF, I have hereunto affixed my official signature as Secretary of the Madison County Mass Transit District on this twenty-ninth day of October 2026.



RESOLUTION 27-29

AUTHORIZING THE FILING OF APPLICATIONS WITH ILLINOIS DEPARMENT OF TRANSPORTATION FOR DOWNSTATE TRANSIT IMPROVEMENT FUND PROGRAM FUNDS

WHEREAS, the State of Illinois Department of Transportation (IDOT) is authorized to make grants for projects under the Downstate Transit Improvement Fund Program as defined by the Downstate Public Transportation Act (30 ILCS 740); and,

WHEREAS, IDOT has issued a notice of funding opportunity titled Downstate Transit Improvement Fund Program for providers of Downstate Public Transportation; and,

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

WHEREAS, the District requires capital investments including buses, facilities, equipment, and transit supporting infrastructure to provide safe and reliable transit services; and,

WHEREAS, the District has identified five (5) eligible capital projects requiring funding inclusive of operations facility renovations, a new transfer station, a new Park & Ride lot, a shared-use path and a trail; and,

WHEREAS, it has been determined to be in the best interest of the District to submit five (5) applications to IDOT to obtain funding in amount not to exceed eleven million dollars ($11,000,000.00) Downstate Transit Improvement Funds for base facility renovations, construction of a transfer station, construction of a Park & Ride lot, and construction of bicycle/pedestrian pathways to public transit.

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 five (5) applications with the State of Illinois Department of Transportation to obtain funding in amount not to exceed eleven million dollars ($11,000,000) Downstate Transit Improvement Funds for base facility renovations, construction of a transfer station, construction of a Park & Ride lot, and construction of bicycle/pedestrian pathways to public transit.

2. The Madison County Mass Transit District Capital Budget line items shall be adjusted by an amount equivalent to the approved grant award revenues.

3. Allen P. Adomite, Chairman, Christopher C. Guy, Vice Chairman, and/or SJ Morrison, Managing Director, of the 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 twenty-ninth day of October 2026.

Allen P. Adomite, Chairman

Christopher C. Guy

Andrew F. Economy

Michael J. McCormick

John C. Williams

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, October 29, 2026, 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. Madison County Mass Transit District submit five (5) applications with the State of Illinois Department of Transportation to obtain funding in amount not to exceed eleven million dollars ($11,000,000) Downstate Transit Improvement Funds for base facility renovations, construction of a transfer station, construction of a Park & Ride lot, and construction of bicycle/pedestrian pathways to public transit.

2. The Madison County Mass Transit District Capital Budget line items shall be adjusted by an amount equivalent to the approved grant award revenues.

3. Allen P. Adomite, Chairman, Christopher C. Guy, Vice Chairman, and/or SJ Morrison, Managing Director, of the 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.

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

IN WITNESS WHEREOF, I have hereunto affixed my official signature as Secretary of the Madison County Mass Transit District on this twenty-ninth day of October 2026.

Julie Repp