COUNTY OF RACINE FINANCE & HUMAN RESOURCES COMMITTEE

Supervisor Robert N. Miller, Chairman Supervisor Brett Nielsen, Vice Chairman Supervisor Q.A. Shakoor, II, Secretary Supervisor Janet Bernberg Supervisor Mike Dawson Supervisor Thomas H. Pringle Supervisor John A. Wisch Kaitlyn Faust, Youth in Governance Representative Daniel Rosli, Youth in Governance Representative

*** THIS LOCATION IS HANDICAP ACCESSIBLE. If you have other special needs, please contact the Racine County Board Office, 730 Wisconsin Avenue, Racine, Wisconsin 53403 (262) 636-3571, fax (262) 636-3491 or the TTD/RELAY 1-800-947-3529. ***

NOTICE OF MEETING OF THE

FINANCE AND HUMAN RESOURCES COMMITTEE

DATE:

TUESDAY MAY 22, 2018

TIME:

3:00 PM.

PLACE:

RIVER BEND NATURE CENTER 3600 NORTH GREEN BAY ROAD RACINE, WISCONSIN 53404

AGENDA -

- 1. Convene Meeting
- 2. Chairman Comments Youth In Governance/Comments
- 3. Public Comments
- 4. Finance Department Alexandra Tillmann Initial Resolution Authorizing the issuance of Not to Exceed \$6,090,000 General Obligation Corporate Purpose Bonds 2018 Resolution 1st Reading at the May 22, 2018 County Board Meeting.
- 5. Finance Department Alexandra Tillmann Directing Publication of Notice to Electors 2018 Resolution 1st Reading at the May 22, 2018 County Board Meeting.
- 6. Finance Department Alexandra Tillmann Combining Bond Issues and Providing for the Sale of General Obligation Corporate Purpose Bonds 2018 Resolution 1st Reading at the May 22, 2018 County Board Meeting.
- 7. Finance Department Alexandra Tillmann Initial Resolution Authorizing the issuance of Not to Exceeds \$680,000 Taxable General Obligation Promissory Notes 2018 Resolution 1st Reading at the May 22, 2018 County Board.
- 8. Finance Department Alexandra Tillmann Providing for the Sale of Taxable General Obligation Promissory Notes 2018 Resolution 1st Reading at the May 22, 2018 County Board Meeting.

- 9. Staff Report No Action Items.
 - a) Next Finance & Human Resources Committee meeting will be on June 6, 2018
- 10. Adjournment

YEAR	2018	X Resolution Request Ordinance Request Report Request
		Report Request
Requestor/Originator:	Finance Department - Alexandra Tillmann	
Committee/Individual	Sponsoring: Finance & Human Resc	ources Committee
Date Considered by Committee:	5/22/2018 Date of Cour Meeting to be I	•
1st Reading:	x 1st & 2nd Reading:	*
* Include a _l	paragraph in the memo regarding w	rhy 1st & 2nd reading is required.
Signature of Committee Cha		
	N/ORDINANCE/REPORT:	
-	zing the issuance of Not to Exceed \$6,090,000	General Obligation Corporate Purpose
Bond		
		-
specific facts which	o describes in detail the nature of re h you want included in resolution/o requires the expenditure or transfe	esolution /ordinance /report and any rdinance/report must be attached. r of funds must be accompanied by the mber from which these funds will be taken
and to which they	_	mber from which these funds will be taken
THIS FORM MUST BE	FILLED OUT COMPLETELY PRIOR TO	OUR APPEARANCE BEFORE A COMMITTEE.
The Committee believ	ves that this action furthers the f	ollowing goals:
Make Racine County the create family supp	he most accessible county in Wisconsin for porting jobs.	r business to grow, develop and
	encourages employees, elected officials a ductivity improvements including a measur	
Foster an environment efficiencies.	t where intergovernmental cooperation is e	ncouraged to produce better services and
Reduce or limit the gro	owth of the tax levy as set forth in Resolutio	on No. 2002-59S.
To make Pasine Coun	ty a healthy, safe, clean, crime-free comm	unity and environment.

INITIAL RESOLUTIONS BY THE FINANCE AND HUMAN RESOURCES COMMITTEE AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$6,090,000 GENERAL OBLIGATION CORPORATE PURPOSE BONDS

To the Honorable Members of the Racine County Board of Supervisors:

WHEREAS, the County Board of Supervisors of Racine County, Wisconsin (the "County") finds and determines that it is necessary, desirable and in the best interest of the County to raise funds for the public purpose of paying the cost of highway projects and County building and facilities projects included in the County's 2018 Budget (the "Projects"), and there are insufficient funds on hand to pay the costs of the Projects;

WHEREAS, the County Board of Supervisors hereby finds and determines that each of the Projects is within the County's power to undertake and serves a "public purpose" as that term is defined in Section 67.04(1)(b) of the Wisconsin Statutes;

WHEREAS, counties are authorized by the provisions of Chapter 67 of the Wisconsin Statutes to borrow money and issue general obligation bonds for said public purposes;

WHEREAS, the County may issue general obligation bonds only if one or more of the conditions specified in Section 67.045 of the Wisconsin Statutes apply;

WHEREAS, general obligation bonds to finance the Projects may be issued under Section 67.045(1)(f) of the Wisconsin Statutes, if approved by a vote of at least three-fourths of the members-elect of the County Board.

NOW, THEREFORE, BE IT RESOLVED by the County Board of Supervisors that there shall be issued general obligation bonds of the County in a principal amount not to exceed \$4,190,000 for the public purpose of providing for the construction, improvement and maintenance of highways and bridges; and

BE IT FURTHER RESOLVED that there shall be issued general obligation bonds of the County in a principal amount not to exceed \$1,900,000 for the public purpose of financing the construction, renovation, improvement and equipping of County buildings and facilities; and

BE IT FURTHER RESOLVED that there be and there hereby is levied on all the taxable property in the County a direct, annual tax in such years and in such amounts as are sufficient to pay when due the principal and interest on such bonds.

1st Reading	Respectfully submitted,
	FINANCE AND HUMAN RESOURCES COMMITTEE
2nd Reading	
BOARD ACTION	
Adopted	
For	
Against	
Absent	·
VOTE REQUIRED: 3/4 OF MEMBERS-EL	ECT

YEAR	2018			Resolution Request Ordinance Request	
				Report Request	
Poguostor/Originator	Finance Department	t - Alexandra Tillmann			
Requestor/Originator:	тпаное рерантел	C / NOAGHUIA THIIHAIII			
Committee/Individual	Sponsoring:	Finance & Human Resource	es Commi	tee	-
Date Considered by Committee:	5/22/2018	Date of County Meeting to be Intro		5/22/2018	-
1st Reading:	х	. 1st & 2nd Reading:		*	
* Include a p	paragraph in the	memo regarding why	1st & 2ı	nd reading is requ	uired.
Signature of Committee Cha					
TITLE OF RESOLUTION	N/ORDINANCE/RI	EPORT:			
Directing Publication of N	lotice to Electors				** ** ********************************
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THIS FORM MUST BE The Committee believe Make Racine County the create family support of the create fa	FILLED OUT COMI /es that this act he most accessible borting jobs. encourages employ	ed. PLETELY PRIOR TO YOU tion furthers the foll	JR APPE owing cousiness to citizens to	ARANCE BEFORE A poals: grow, develop and co suggest ideas for s	A COMMITTEE.
THIS FORM MUST BE The Committee believe Make Racine County the create family support of the committee believe and process of the committee believe and the com	FILLED OUT COMI /es that this act he most accessible borting jobs. encourages employ ductivity improveme	ed. PLETELY PRIOR TO YOU tion furthers the foll county in Wisconsin for b yees, elected officials and	JR APPE owing cousiness to citizens to cent of cus	ARANCE BEFORE A poals: grow, develop and suggest ideas for setomer satisfaction.	A COMMITTEE.
THIS FORM MUST BE The Committee believe Make Racine County the create family support of the county of the create family support of the county of the create family support of the create fam	FILLED OUT COMI res that this act he most accessible porting jobs. encourages employ ductivity improvements where intergoverne	ed. PLETELY PRIOR TO YOU tion furthers the foll county in Wisconsin for b yees, elected officials and ents including a measurem	JR APPE. owing g usiness to citizens to ent of cus	ARANCE BEFORE A poals: grow, develop and suggest ideas for setomer satisfaction. produce better server	A COMMITTEE.

RESOLUTION BY THE FINANCE AND HUMAN RESOURCES COMMITTEE DIRECTING PUBLICATION OF NOTICE TO ELECTORS

To the Honorable Members of the Racine County Board of Supervisors:

WHEREAS the County Board of Supervisors of Racine County, Wisconsin has adopted an initial resolution for an issue of bonds for the public purpose of providing for the construction, improvement and maintenance of highways and bridges; and

WHEREAS Section 67.05(4) of the Wisconsin Statutes provides the electors of the County with an opportunity to submit a petition requesting submission of such initial resolution to the electors for approval, and it is necessary to provide the electors with notice of this right;

NOW, THEREFORE, BE IT RESOLVED that the County Clerk shall, within 15 days, cause a notice to electors in substantially the form attached hereto as <u>Exhibit A</u> to be published in <u>The Journal Times</u>, the official County newspaper.

1st Reading	Respectfully submitted,
	FINANCE AND HUMAN RESOURCES COMMITTEE
2nd Reading	
BOARD ACTION	·
Adopted	
For	
Against	
Absent	
VOTE REQUIRED: MAJORITY OF A (QUORUM

EXHIBIT A

NOTICE TO ELECTORS OF RACINE COUNTY, WISCONSIN

		sors of Racine County, held	
2018:			
that there sl amount not	nall be issued general obli to exceed \$4,190,000 for	LVED by the County Board of Supervisor gation bonds of the County in a principath the public purpose of providing for the tenance of highways and bridges.	
to the electors unle the County Clerk's	ss within 30 days after adoffice requesting a referen	ride that the initial resolution need not be option of the initial resolution a petition ndum. This petition must be signed by the County for governor at the last general	is filed in electors
Dated	, 2018.		
		By Order of the County Board o Wendy M. Christensen, County	•

YEAR	2018	-		Resolution Request Ordinance Request Report Request	
D 4 (0): 1	E' Danada	A Alexandra Tillurana	·		
Requestor/Originator:	Finance Departmen	ıt - Alexandra Tillmann			•
Committee/Individual	Sponsoring:	Finance & Human Resource	ces Commit	tee	•
Date Considered by Committee:	5/22/2018	Date of County Meeting to be Intro		5/22/2018	
1st Reading:	х	1st & 2nd Reading:		*	
* Include a p	paragraph in the	memo regarding why	1st & 2r	ıd reading is requ	ıired.
Signature of Committee Cha	irperson/Designee:				
TITLE OF RESOLUTION	I/ORDINÁNCE/R	EPORT:			
Combining Bond Issues	and Providing for the	Sale of General Obligation (Corporate P	urpose Bonds	
		- 1000 PM			
specific facts which	o describes in dent to you want inclusive requires the exp ing transferred a	etail the nature of reso ided in resolution/ordi penditure or transfer o and the account numb	inance/re of funds i	port must be atta	ached. nnied by the
		PLETELY PRIOR TO YO	IID ADDE	APANCE BEFORE	
	TILLED OUT COM	TELLET FRONTO TO	ON AFFE	MANUE DEI ONE /	CONTINUE FILE.
The Committee believ	es that this ac	tion furthers the foll	owing g	oals:	
Make Racine County the create family supp		county in Wisconsin for b	usiness to	grow, develop and	
		yees, elected officials and ents including a measurem			service
Foster an environment efficiencies.	where intergovern	mental cooperation is enc	ouraged to	produce better serv	vices and
Reduce or limit the gro	wth of the tax levy	as set forth in Resolution I	No. 2002-	59S.	
To make Racine Coun	ty a healthy, safe, c	clean, crime-free commun	ity and env	vironment.	

RESOLUTION BY THE FINANCE AND HUMAN RESOURCES COMMITTEE COMBINING BOND ISSUES AND PROVIDING FOR THE SALE OF GENERAL OBLIGATION CORPORATE PURPOSE BONDS

To the Honorable Members of the Racine County Board of Supervisors:

WHEREAS the County Board of Supervisors of Racine County, Wisconsin (the "County") has adopted initial resolutions authorizing the issuance of the County's general obligation bonds in the following amounts for the following public purposes:

\$4,190,000 to finance the construction, improvement and maintenance of highways and bridges; and

\$1,900,000 to finance the construction, renovation, improvement and equipping of County buildings and facilities;

NOW, THEREFORE, BE IT RESOLVED that:

Section 1. Combination of Issues. The issues referred to in the preamble hereof are hereby combined into one issue of bonds designated "General Obligation Corporate Purpose Bonds" (the "Bonds") which shall be issued in an amount not to exceed \$6,090,000 for the purposes above specified.

Section 2. Sale of the Bonds. The County Board of Supervisors hereby authorizes and directs that the Bonds be offered for public sale. At a subsequent meeting, the County Board of Supervisors shall consider such bids for the Bonds as may have been received and take action thereon.

Section 3. Notice of Bond Sale. The County Clerk be and hereby is directed to cause notice of the sale of the Bonds to be disseminated in such manner and at such times as the County Clerk may determine and to cause copies of a complete, official Notice of Bond Sale and other pertinent data to be forwarded to interested bidders as the County Clerk may determine.

Section 4. Official Statement. The County Clerk shall cause an Official Statement concerning this issue to be prepared by PFM Financial Advisors LLC. The appropriate County officials shall determine when the Official Statement is final for purposes of Securities and Exchange Commission Rule 15c2-12 and shall certify said Statement, such certification to constitute full authorization of such Statement under this resolution.

Section 5. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the County Board of Supervisors or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

1st Reading	Respectfully submitted,
	FINANCE AND HUMAN RESOURCES COMMITTEE
2nd Reading	
BOARD ACTION	<u> </u>
Adopted	
For	
Against	
Absent	
VOTE REQUIRED: MAJORITY OF A QUORUM	

YEAR	2018	-	Х	Resolution Request Ordinance Request Report Request	
Requestor/Originator:	Finance Departmen	t - Alexandra Tillmann		AAA MAA	•
Committee/Individual	Sponsoring:	Finance & Human Resource	es Comm	ittee	
Date Considered by Committee:	5/22/2018	Date of County Meeting to be Intro		5/22/2018	
1st Reading:	х	1st & 2nd Reading:		*	·
* Include a p	paragraph in the	memo regarding why	[,] 1st & 2	nd reading is requ	ıired.
Signature of Committee Cha	irperson/Designee:	Nacional Control of Co			
TITLE OF RESOLUTION	I/ORDINANCE/R	EPORT:			
Initial Resolution authoriz	ring the issuance of N	lot to Exceed \$680,000 Taxa	able Gene	ral Obligation Promisso	ry Notes
specific facts which Any request which	o describes in dent of you want inclused requires the exp ing transferred a	etail the nature of reso ded in resolution/ordi penditure or transfer o and the account numb ed.	inance/ı of funds	report must be att	ached. anied by the
THIS FORM MUST BE	FILLED OUT COMI	PLETELY PRIOR TO YO	ur appe	EARANCE BEFORE	A COMMITTEE.
The Committee believ	es that this act	tion furthers the foll	owing	goals:	
Make Racine County the create family supp		county in Wisconsin for b	usiness t	o grow, develop and	
		yees, elected officials and ints including a measurem			ervice
Foster an environment efficiencies.	where intergovernr	mental cooperation is enc	ouraged	to produce better ser	rices and
Reduce or limit the gro	wth of the tax levy a	as set forth in Resolution i	No. 2002	2-59S.	
To make Racine Count	ty a healthy, safe, c	lean, crime-free communi	ity and er	nvironment.	

RESOLUTION NO.	

INITIAL RESOLUTION BY THE FINANCE AND HUMAN RESOURCES COMMITTEE AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$680,000 TAXABLE GENERAL OBLIGATION PROMISSORY NOTES

To the Honorable Members of the Racine County Board of Supervisors:

WHEREAS, the County Board of Supervisors of Racine County, Wisconsin (the "County") finds and determines that it is necessary, desirable and in the best interest of the County to raise funds for the public purpose of funding economic development incentives (the "Project"), and there are insufficient funds on hand to pay the cost of the Project;

WHEREAS, the County Board of Supervisors hereby finds and determines that the Project is within the County's power to undertake and serves a "public purpose" as that term is defined in Section 67.04(1)(b) of the Wisconsin Statutes;

WHEREAS, counties are authorized by the provisions of Chapter 67 of the Wisconsin Statutes to borrow money and issue general obligation promissory notes for said public purpose;

WHEREAS, due to certain provisions containing in the Internal Revenue Codes of 1986, as amended, it is necessary to issue such notes on a taxable rather than tax-exempt basis; and

WHEREAS, counties may issue general obligation promissory notes for such public purpose pursuant to Section 67.045(1)(f) of the Wisconsin Statutes if the County Board of Supervisors adopts a resolution authorizing the issuance of the notes by a vote of at least three-fourths of the members-elect of the County Board of Supervisors;

NOW, THEREFORE, BE IT RESOLVED by the County Board of Supervisors that there shall be issued general obligation promissory notes of the County in a principal amount not to exceed \$680,000 for the public purpose of funding economic development incentives; and

BE IT FURTHER RESOLVED that there be and there hereby is levied on all the taxable property in the County a direct, annual tax in such years and in such amounts as are sufficient to pay when due the principal and interest on such notes.

1st Reading	Respectfully submitted,
	FINANCE AND HUMAN RESOURCES COMMITTEE
2nd Reading	
BOARD ACTION	
Adopted	
For	
Against	
Absent	
VOTE REQUIRED: 3/4 OF MEMBERS-ELECT	

YEAR	2018	-	X Resolution R Ordinance R Report Requ	equest
Requestor/Originator:	Finance Department	f - Alevandra Tillmann		
nequestonOriginator:	т mance Departmen	t - Alexandra Tillmann		
Committee/Individual	l Sponsoring:	Finance & Human Resourc	es Committee	
Date Considered by Committee:	5/22/2018	Date of County I Meeting to be Intro		018
1st Reading:	х	1st & 2nd Reading:	*	
* Include a p	paragraph in the	memo regarding why	1st & 2nd reading	ı is required.
Signature of Committee Cha				
TITLE OF RESOLUTION	N/ORDINANCE/R	EPORT:		
Providing for the Sale of	Taxable General Obli	gation Promissory Notes		
**************************************		And the second s		
SUBJECT MATTER: The attached memo describes in detail the nature of resolution /ordinance /report and any specific facts which you want included in resolution/ordinance/report must be attached. Any request which requires the expenditure or transfer of funds must be accompanied by the specific amount being transferred and the account number from which these funds will be taken and to which they will be transferred.				
THIS FORM MUST BE FILLED OUT COMPLETELY PRIOR TO YOUR APPEARANCE BEFORE A COMMITTEE.				
The Committee believ	es that this act	tion furthers the foll	owing goals:	
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create family supp		county in Wisconsin for b		lop and
create family supp	porting jobs. encourages employ	county in Wisconsin for buyees, elected officials and ents including a measurem	usiness to grow, deve	eas for service
create family support of the control	porting jobs. encourages employ ductivity improveme	yees, elected officials and	usiness to grow, deve citizens to suggest id- ent of customer satisf	eas for service faction.
create family supply Develop a system that enhancement and produced Foster an environment efficiencies.	porting jobs. encourages employ ductivity improveme where intergovernr	yees, elected officials and ents including a measurem	usiness to grow, deve citizens to suggest id ent of customer satisf ouraged to produce be	eas for service faction.

RESOLUTION BY THE FINANCE AND HUMAN RESOURCES COMMITTEE PROVIDING FOR THE SALE OF TAXABLE GENERAL OBLIGATION PROMISSORY NOTES

To the Honorable Members of the Racine County Board of Supervisors:

WHEREAS the County Board of Supervisors of Racine County, Wisconsin (the "County") has adopted an initial resolution (the "Initial Resolution") authorizing the issuance of the County's general obligation promissory notes in an amount not to exceed \$680,000 for the public purpose of funding economic development incentives; and

WHEREAS, due to certain provisions containing in the Internal Revenue Codes of 1986, as amended, it is necessary to issue such notes on a taxable rather than tax-exempt basis;

NOW, THEREFORE, BE IT RESOLVED that:

<u>Section 1.</u> Issuance of Notes. The County shall issue the general obligation promissory notes authorized by the Initial Resolution in an aggregate principal amount not to exceed \$680,000, which notes shall be designated "Taxable General Obligation Promissory Notes" (the "Notes").

Section 2. Sale of the Notes. If the Notes are to be offered for public sale (a) at a subsequent meeting, the County Board of Supervisors shall consider such bids for the Notes as may have been received and take action thereon; (b) the County Clerk shall cause notice of the sale of the Notes to be disseminated in such manner and at such times as the County Clerk may determine and cause copies of a complete, official Notice of Note Sale and other pertinent data to be forwarded to interested bidders as the County Clerk may determine; and (c) the County Clerk shall cause an Official Statement concerning this issue to be prepared by PFM Financial Advisors LLC. The appropriate County officials shall determine when the Official Statement is final for purposes of Securities and Exchange Commission Rule 15c2-12 and shall certify said Statement, such certification to constitute full authorization of such Statement under this resolution.

Section 3. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the County Board of Supervisors or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

1st Reading	Respectfully submitted,		
	FINANCE AND HUMAN RESOURCES COMMITTEE		
2nd Reading			
BOARD ACTION			
Adopted			
For			
Against	·		
Absent			
VOTE REQUIRED: MAJORITY OF A OLIO	RUM		