

**COUNTY OF RACINE
FINANCE & HUMAN RESOURCES COMMITTEE**

Supervisor Robert N. Miller, Chairman
Supervisor Q.A. Shakoor, II, Vice Chairman
Supervisor Rusty Clark, Secretary
Supervisor Nick Demske
Supervisor Tom Pringle

Supervisor Don Trottier
Supervisor John A. Wisch
Zachary Eifert, Youth in Governance Representative
Madhura Sathyanarayanan, 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: **WEDNESDAY FEBRUARY 17, 2021**

TIME: **5:00 P.M.**

PLACE: **PURSUANT TO THE RACINE COUNTY EXECUTIVE'S ADMINISTRATIVE ORDER DATED MARCH 26, 2020, THE MEETING WILL BE HELD VIA PHONE CONFERENCING AND NO PERSONAL GATHERING WILL TAKE PLACE.**

**DIAL IN: 414-455-2762
PASSCODE: 858-648-9977**

AGENDA –

1. Convene Meeting
2. Chairman Comments – Youth in Governance/Comments
3. Public Comments
4. Approval of Minutes from the February 3, 2021 committee meeting – Action of the Committee only
5. Racine County Economic Development Corp – Andrea Safedis – Status of the Racine County Matching Grant Program – Year End 2020 – Action of the Committee only
6. Finance Department – Brian Nelson – Racine County Sale of 2021A Bonds Results – Information only no action requested.
7. Communication & Report Referrals from County Board Meeting:

a. Bankruptcy items:

Type of Action:	Person/Persons
Order of Discharge	Scott & Kathryn Poltrock; Tina Rachel Zehrung;

Notice and Motion to Dismiss – Confirmed Plan	Robert Belkin;
No Proof of Claim Deadline	Tanisha Marie Isom; Lizbeth Ruvalcaba Ramirez; Abrahan Mejia;
Summons and notice of pretrial conference in an adversary proceeding	Mallinckrodt PLC;
Order Dismissing Case	Xenia Janice Ramos;
Chapter 13	Steven Michael Schnur;
Order Granting Trustee’s Motion to Dismiss	Keith A Cole;

8. Staff Report – No Action Items.

a) Finance & Human Resources Committee – Next Meeting will be March 3, 2021.

9. Adjournment

FINANCE & HUMAN RESOURCES COMMITTEE ACTION ONLY

Requestor/Originator Finance & Human Resources Committee

Committee/Individual Sponsoring: Finance & Human Resources Committee

Date of Committee Meeting: 2/17/2021

Signature of Committee Chairperson
/Designee: _____

Description: Approval of the Minutes from 2/3/2021
Meeting

Action: County Board Supervisors Approve
 Deny

Youth In Governance
 Approve
 Deny

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FINANCE AND HUMAN RESOURCES COMMITTEE MEETING
February 3, 2021

IVES GROVE OFFICE COMPLEX
PUBLIC WORKS CONFERENCE ROOM
14200 WASHINGTON AVENUE
STURTEVANT, WISCONSIN 53177

Meeting attended by: Chairman Miller, Supervisors Shakoor II, Demske, Clark, Trottier and Wisch, Youth Representative Eifert and Sathyanarayanan, Finance Director Brian Nelson, Finance and Budget Manager Kris Tapp, Interim Human Resources Director Sarah Street, County Treasurer Jeff Latus, Emergency Management Coordinator David Maack, Deputy Emergency Management James Kerner, Joe Veranth Noman Sharief from DANA Investments, Aging and Disability Division Manager Michelle Goggins, Lt. Melissa Gonzalez, Sgt. Keith Dobesh, and Junior Staff Accountant Kyle Maurer.

Excused: Supervisor Pringle

Agenda Item #1 – Convene Meeting.

Meeting Called to Order at 5:06pm by Chairman Miller.

Agenda Item #2 – Youth in Governance/Comments.

Youth in Governance statement was read by Youth Representative Sathyanarayanan.

Agenda Item #3 – Public Comments.

None.

Agenda Item #4 – Approval of Minutes from the January 11, 2021 committee meeting.

Action: Approve the minutes from the January 11, 2021 meeting. **Motion Passed.** Moved: Supervisor Wisch. Seconded: Supervisor Trottier. Vote: All Ayes No Nays. Advisory Vote: All Ayes No Nays.

Agenda Item #5 – Finance Department – Brian Nelson – Racine County 4th Quarter 2020 Investment Report - Staff from DANA Investments will be available to discuss the materials – 2020 – Report.

Action: Receive and file. **Motion Passed.** Moved: Supervisor Shakoor. Seconded: Supervisor Wisch. Vote: All Ayes No Nays. Advisory Vote: All Ayes No Nays.

Agenda Item #6 – Treasurer’s Department – Jeff Latus – Sale of In Rem Property 1700 Warwick Way through over the counter sale – Action of the Committee only.

Action: Approve the sale of In Rem Property 1700 Warwick Way through over the counter sale **Motion Passed.** Moved: Supervisor Clark. Seconded: Supervisor Shakoor. Vote: All Ayes No Nays. Advisory Vote: All Ayes No Nays.

Agenda Item #7 – Sheriff’s Office – Sheriff Christopher Schmaling – Authorizing a 5-year maintenance contract with Security North America for the 2 Jail full body security scanning systems – 2021 – Resolution – Action Requested: 1st Reading at the February 9, 2021 County Board Meeting.

Action: 1st Reading at the February 9, 2021 County Board Meeting. Motion Passed. Moved: Supervisor Shakoor.
Seconded: Supervisor Trottier. Vote: All Ayes No Nays. Advisory Vote: All Ayes No Nays.

Agenda Item #8– Transfers:

- A. **Sheriff’s Office – Sheriff Christopher Schmaling - Acceptance of a State of Wisconsin Department of Justice – Law Enforcement Drug Trafficking Response 2021 Grant in the amount of \$49,200 for the South East Area Drug Operations Group (SEADOG) managed by the Racine County Sheriff’s Metro Drug unit and the transfer of funds within the Sheriff’s Office Metro Drug State 2020 Budget authorize the purchase of capital – 2020 – Resolution – Action Requested: 1st Reading at the February 9, 2021 County Board Meeting.**

Action: 1st Reading at the February 9, 2021 County Board Meeting. Motion Passed. Moved: Supervisor Pringle.
Seconded: Supervisor Clark. Vote: Four Ayes Two Nays. Advisory Vote: All Ayes No Nays

- B. **Emergency Management Office – David Maack/James Kerner – Acceptance of a State of Wisconsin – Department of Military Affairs – Wisconsin Emergency Management Hazard Mitigation Grant Program Planning Grant Sub application grant in the amount of \$52,500 and will be passed through Southeast Wisconsin Regional Planning Commission (SEWRPC) – 2021 – Resolution – Action Requested: 1st Reading at the February 9, 2021 County Board Meeting.**

Action: 1st Reading at the February 9, 2021 County Board Meeting. Motion Passed. Moved: Supervisor Shakoor.
Seconded: Supervisor Trottier. Vote: All Ayes No Nays. Advisory Vote: All Ayes No Nays

Agenda Item #9 – Health Services – Hope Otto – Authorizing a three-year contract with 3M*Modal for Health Services clinic’s transcribing needs – 2021 – Resolution – Action Requested: 1st & 2nd Reading at the February 9, 2021 County Board Meeting.

Action: 1st & 2nd Reading at the February 9, 2021 County Board Meeting. Motion Passed. Moved: Supervisor Shakoor.
Seconded: Supervisor Clark. Vote: All Ayes No Nays. Advisory Vote: All Ayes No Nays.

Supervisor Demske was excused and left the meeting.

Agenda Item #10 – Human Resources Department – Sarah Street – Reauthorizing Self-Insurance for Racine County’s Worker’s Compensation Program – 2021 – Resolution – Action Requested: 1st & 2nd Reading at the February 9, 2021 County Board Meeting.

Action: 1st & 2nd Reading at the February 9, 2021 County Board Meeting. Motion Passed. Moved: Supervisor Trottier.
Seconded: Supervisor Clark. Vote: All Ayes No Nays. Advisory Vote: All Ayes No Nays.

Agenda Item #11 – Finance Department – Brian Nelson – Changes to the listing of Non-Lapsing and Revenue Transfer Accounts adopted in the 2021 Budget as of 1/1/2021 – 2021 – Resolution – Action Requested: 1st Reading at the February 9, 2021 County Board Meeting.

Action: 1st Reading at the February 9, 2021 County Board Meeting. **Motion Passed.** Moved: Supervisor Shakoor. Seconded: Supervisor Trottier. Vote: All Ayes No Nays. Advisory Vote: All Ayes No Nays.

Agenda Item #12 – Finance Department – Brian Nelson – 2020 4th Quarter Racine County Accepted Donation – 2020 – Report.

Action: Receive and file. **Motion Passed.** Moved: Supervisor Shakoor. Seconded: Supervisor Trottier. Vote: All Ayes No Nays. Advisory Vote: All Ayes No Nays.

Agenda Item #13– Fiscal Notes for Second Reading – Copies of the Resolution & Fiscal Notes attached: Action of the Page 3 Committee Only:

- A. Resolution No. 2020-97 – Public Works, Parks and Facilities Committee authorizing application and approval of a HSIP Local Program Project Grant through the Wisconsin Department of Transportation for the Improvement of the Intersection at CTH “A” and CTH “J”**
- B. Resolution No. 2020-98 - Public Works, Parks and Facilities Committee authorizing application and approval of a STP – Urban Local Program Project Grant through the Wisconsin Department of Transportation for the Improvement of the Intersection at CTH “C”, from Ohio Street to Fairway Drive**
- C. Resolution No. 2020-99 - Public Works, Parks and Facilities Committee authorizing application and approval of a LRIP Local Program Project Grant through the Wisconsin Department of Transportation for the Improvement of the Intersection at CTH “K”, from STH 36 to CTH “S” (E Wind Lake Road)**
- D. Resolution No. 2020-100 – Public Works, Parks and Facilities Committee authorizing application and approval of a HSIP Local Program Project Grant through the Wisconsin Department of Transportation for the Improvement of the Intersection at CTH “U” and 7 Mile Road**

Action: Approval of the resolutions as presented. **Motion Passed.** Moved: Supervisor Shakoor. Seconded: Supervisor Trottier. Vote: All Ayes No Nays. Advisory Vote: All Ayes No Nays.

Agenda Item #14– Communication & Report Referrals from County Board Meeting:

Action: Receive and file items a - d. **Motion Passed.** Moved: Supervisor Shakoor. Seconded: Supervisor Trottier. Vote: All Ayes No Nays. Advisory Vote: All Ayes No Nays.

Agenda Item #15 – Staff Report – No Action Items.

- a) Finance & Human Resources Committee – Next Meeting will be February 17, 2021.

Agenda Item #16- Adjournment.

Action: Adjourn meeting at 5:58pm. **Motion Passed.** Moved: Supervisor Shakoor. Seconded: Supervisor Trottier.
Youth Representative Vote: All Aye No Nays. Advisory Vote: All Ayes No Nays.

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FINANCE & HUMAN RESOURCES COMMITTEE ACTION ONLY

Requestor/Originator Finance & Human Resources Committee

Committee/Individual Sponsoring: Finance & Human Resources Committee

Date of Committee Meeting: 2/17/2021

Signature of Committee Chairperson
/Designee: _____

Description: Status of the Racine County Matching grant
Program year end - 2020

Recieve & File

Action: County Board Supervisors Approve
 Deny

Youth In Governance Approve
 Deny

MEMORANDUM

TO: RACINE COUNTY BOARD
FINANCE AND HUMAN RESOURCE COMMITTEE

FROM: ANDREA SAFEDIS, PORTFOLIO SERVICING SPECIALIST

DATE: January 20, 2021

SUBJECT: STATUS OF THE RACINE COUNTY MATCHING GRANT PROGRAM
Year End - 2020

The purpose of this memorandum is to provide Racine County (“County”) with a Year End 2020 report for the Racine County Matching Grant Program (“MGP”) that is administered on behalf of the County by Racine County Economic Development Corporation (“RCEDC”).

I. Overview of the Program

Historically, two grant programs were established for Racine County businesses (for manufacturing and minority owned businesses) in 2004 and 2006, respectively.

The goal of the Manufacturing Renewal Grant (MRG) program: “to address the economic downturn of manufacturers and the related job losses in Racine County. The program could underwrite training and consulting services designed to support manufacturers thus helping them stay in business and continue to retain or provide jobs for Racine County residents.”

The goal of the Minority Matching Grant (MMG) program: to provide a means for the small and medium sized businesses to “obtain professional services necessary to establish a strong foundation for continued business growth...stay in business and provide jobs for Racine County residents.”

In 2016 County Board members provided RCEDC with guidance on how to streamline the grant program, incorporate job creation criteria and improve the approval process. At that time, the Grant programs were combined into one. In 2018, the Board approved the following changes to the grant program:

- 1) Increase grant amounts from \$2,500 to \$5,000;
- 2) Addition of Veteran owned businesses as eligible applicants; and
- 3) Reduction of time required for the business to have been established and generating sales; reduced from two years to one year.

II. Eligibility Requirements

The goal of the MGP is to provide a means for the existing small and medium sized Racine County companies to obtain professional services necessary for a strong foundation for continued business growth and provide jobs for Racine County residents. The MGP is a reimbursement based matching grant program up to \$5,000 per business per year to support training costs and marketing consultants. Companies are eligible for MGP funds based on meeting the following criteria:

- Located in Racine County;

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- For profit entity;
- Been in operation for more than one continuous year (from the date of the first sale);
- Less than 200 employees at the Racine County location;
- Less than \$25 million in gross annual US Sales;
- Manufacturer with NAICS code of 31, 32, or 33; or 51% owned by ethnic/racial minority; or 51% owned by a women; 51% owned by a Veteran; or a manufacturing company that was recruited by RCEDC who has begun its Racine County operations with a sales office or distribution facility with the intent to establish a manufacturing operation in Racine County within a defined period of time; or a Company enrolled in the RCEDC/RAMAC Living as a Leader program or the RCEDC CEO Roundtable;
- Working with one of the following Racine County partner organizations: RCEDC (loan recipient or engaged in an incentive agreement); Gateway Technical College training program; Racine Area Manufacturers and Commerce (“RAMAC”) training; Wisconsin Women’s Business Initiative Corporation (“WWBIC”) loan recipient, class, training; Small Business Development Center (“SBDC”) class, training, consulting; Independent Consultant (deemed appropriate by RCEDC Staff and Loan Advisory Committee); RCEDC CEO Roundtable; and RCEDC/RAMAC Living as a Leader Program; and
- Current with all Racine County real estate taxes and certify that the company is current with all other financial obligations and taxes.

RCEDC staff reviews each of the applications received to ensure the applicant meets the eligibility criteria identified above and works with the applicant, if requested, to complete an application. RCEDC staff makes a recommendation to the RCEDC Loan Advisory Committee for approval of the grant application.

III. REPORT

This report covers the period of January 1, 2020 – December 31, 2020.

Program Accounting

2019 MGP Carry Forward	\$5,354.92
2020 MGP Initial Allocation	\$75,000.00
Total Available for Grants in 2020	\$80,354.92
2020 Grant Approvals – Through December 31st	\$78,326.65
2020 MGP Carry Forward	\$2,028.27

It is noteworthy that due to the pandemic impact, some applicants had either cancelled their application or reduced the amount of the project they were implementing using MGP funds.

2020 Year End Results:

- \$78,326.65 in total grants approved
- 22 Small Businesses Approved for MGP
- Approved grants included:
 - 10 manufacturers
 - 6 women-owned
 - 4 ethnic minority-owned
 - 0 Veteran-owned
 - 8 participating in the CEO Roundtable Program
 - 1 participating in Living as a Leader Program
- The 22 Small Business are in the following communities:
 - Burlington: 3
 - Caledonia: 2
 - City of Racine: 11

- Mount Pleasant: 4
- Waterford: 1
- Yorkville: 1

The 22 small businesses approved employ 464 Full Time Equivalent Employees. One year following the grant award, the companies are required to report on any changes in the number of employees.

IV. SUMMARY

Applications for 2021 MGP funds are beginning to be processed. In addition to the \$2,028.27 in funds remaining from 2021, the County has recapitalized the fund an additional \$75,000.

In addition to the 2020 MGP awards made detailed in the attachment, an update on 2019 grants is also provided along with one-year job reporting numbers. Overall, job numbers have increased minimally with two companies still needing to report.

Matching Grant Approvals - 2020 Year End

Company Name	Community/County	Primary Product/Service	MGP Grant Award	MGP Partner	MGP Qualifier	MGP Application Job Count
A M I, Inc	Mount Pleasant	Computer & Office Equipment Wholesalers	\$ 4,875.00	RCEDC	CEO Roundtable; Living as a Leader	35
Atlas Medical	City of Racine	Medical Instrument Manufacturing	\$ 5,000.00	Independent Consultant	Manufacturer	3
Bon Bon Belle, Inc. dba Christy's Bon Bon Belle Bridal	Burlington	Bridal Shop	\$ 4,172.98	Independent Consultant	Women Owned	18
Bon Voyage Cruise & Vacations, Inc.	Waterford	Travel Agency	\$ 5,000.00	RCEDC	Women Owned	9
Clearcom, Inc.	Caledonia	Audio & Video Equipment Manufacturing	\$ 1,700.00	RCEDC	CEO Roundtable	30
DesignsTouch, LLC	City of Racine	Web Designer	\$ 1,200.00	Independent Consultant	Racial/Ethnic Minority	2
Econoprint of Racine, Inc.	City of Racine	Commercial Printing	\$ 1,700.00	RCEDC	CEO Roundtable; Manufacturer	13
FISCHER USA, Inc.	City of Racine	Handtool, Cutlery, & Flatware Manufacturing Previously Fischer Precise USA	\$ 1,700.00	RCEDC	CEO Roundtable; Manufacturer	65
iDental	Mount Pleasant	Badger Care dental provider identalfontdesk@gmail.com	\$ 5,000.00	RCEDC	Racial/Ethnic Minority	42
iDental Lab LLC	Mount Pleasant	Dental lab that makes dentures and partials	\$ 5,000.00	RCEDC	Racial/Ethnic Minority	3
Marathon CC LLC dba CarpetsPlus	City of Racine	Flooring Store	\$ 4,000.00	Independent Consultant	Women Owned	5
Marini Manufacturing	City of Racine	Machine Shops	\$ 1,700.00	RCEDC	CEO Roundtable; Manufacturer	25
Mercantile Hall	Burlington	Lessors of Nonresidential Buildings	\$ 5,000.00	Independent Consultant	Women Owned	10
My Bread Bakery, LLC	City of Racine	Bakery goods manufacturer	\$ 4,958.50	RCEDC	Manufacturer	2
Priority	Caledonia	Specialty Sign Contractors	\$ 4,225.00	Independent Consultant	Manufacturer	18
Reliance Controls Corporation	City of Racine	Electrical Products Manufacturing	\$ 1,700.00	RCEDC	CEO Roundtable; Manufacturer	48
*Skyline Landscape Design, LLC	Burlington	Landscaper	\$ 3,000.00	Independent Consultant	Women Owned	10
Spee-Dee Packaging Machinery, Inc.	Yorkville	Material Handling Equipment Manufacturing	\$ 1,700.00	RCEDC	CEO Roundtable; Manufacturer	77
Varitay Studios	City of Racine	Photography Studio	\$ 5,000.00	Independent Consultant	Women Owned	2
Winston Automotive & Detail	Mount Pleasant	Auto Repair & Detail Shop	\$ 5,000.00	SBDC	Racial/Ethnic Minority	1
Wisconsin Metal Products Company	City of Racine	Fabricated Metal Product Manufacturing	\$ 1,700.00	RCEDC	CEO Roundtable; Manufacturer	27
Wisconsin Plating Works of Racine, Inc.	City of Racine	Fabricated Metal Product Manufacturing	\$ 4,995.17	Independent Consultant	Manufacturer	37
Total: 22			\$ 78,326.65			464

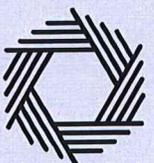
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Applications Withdrawn:

2SwiftSuits, LLC	City of Racine	On-Line Sales of Men's Apparel	\$ 2,082.00	Independent Consultant	Racial/Ethnic Minority	2
LyndaFit, LLC	Mount Pleasant	In-Home Personal Training	\$ 428.00	Independent Consultant	Women Owned	1
Plush Clothing	City of Racine	Women's Clothing Store	\$ 2,000.00	Independent Consultant	Racial/Ethnic Minority; Women Owned	1

* Skyline Landscape has changed project needs since the impact of COVID from her original approval of \$5,000 to \$3,000

2019 Year End Jobs Report								
Company Name	Community County	Company Description	MGP Total Disbursement	MGP Partner	MGP Qualifier	Project Details	MGP Application Job Count	MGP One Year Job Count
A M I, Inc	Mount Pleasant	Computer & Office Equipment Wholesalers	\$ 4,200.00	RCEDC	CEO Roundtable	CEO Roundtable & Living As A Leader	31	31
Abana Home Healthcare, LLC	City of Racine	Home Healthcare Agency	\$ 5,000.00	Independent Consultant	Women Owned	Certification thru 21st Century Home Healthcare	1	3
Alpha One Transport, LLC	City of Racine	Expedited Freight Service	\$ 4,875.00	Independent Consultant	Racial/Ethnic Minority	Apex Capital Corp. for Freight Services	3	3
Artistic Piano Service, LLC	Waterford	Piano Store	\$ 900.00	Independent Consultant	Women Owned; Veteran Owned	Web Development & Front End Programming	2	2
Audreyanna's LLC	City of Racine	Spa	\$ 4,000.00	Independent Consultant	Women Owned	Training & Coaching thru WWBIC	1	4
Baylon Incorporated	City of Racine	Fire equipment and protection supplier	\$ 4,025.00	Independent Consultant	Racial/Ethnic Minority	Marketing with Corporate Images	15	TBD
Belle City Family Dentistry, S.C.	Mount Pleasant	General Dentist	\$ 3,032.50	Independent Consultant	Women Owned	Action Coach	5	6
Clearcom, Inc.	Caledonia	Audio & Video Equipment Manufacturing	\$ 1,700.00	RCEDC	CEO Roundtable	CEO Roundtable	25	31
Deltahawk Engines Incorporated	City of Racine	Diesel Engine Dealer	\$ 5,000.00	RCEDC	Living as a Leader	Living As A Leader	40	50
Econoprint of Racine, Inc.	City of Racine	Commercial Printing	\$ 1,700.00	RCEDC	CEO Roundtable	CEO Roundtable	13	13
Everything N Moore, LLC	City of Racine	Supermarket	\$ 4,895.00	Independent Consultant	Racial/Ethnic Minority; Veteran Owned	Marketing & Merchandise Training	3	TBD
FISCHER USA, Inc.	City of Racine	Handtool, Cutlery, & Flatware Manufacturing Previously Fischer Precise USA	\$ 1,700.00	RCEDC	CEO Roundtable	CEO Roundtable	65	65
Geneva Healthcare, LLC	Waterford	Plastic & Rubber Product Manufacturing	\$ 2,199.00	RCEDC	Women Owned	Social Media Marketing	6	9
iDental	Mount Pleasant	Badger Care dental provider identalfontdesk@gmail.com	\$ 5,000.00	RCEDC	Racial/Ethnic Minority	New Website	44	41
iDental Lab LLC	Mount Pleasant	Dental lab that makes dentures and partials	\$ 5,000.00	RCEDC	Racial/Ethnic Minority	Wed Development & Marketing	3	4
Lakeside Family Therapy Services	Mount Pleasant	Alcoholism Treatment Program	\$ 995.00	Independent Consultant	Racial/Ethnic Minority; Veteran Owned; Women Owned	Web Development with Corporate Images	25	32
Marini Manufacturing	City of Racine	Machine Shops	\$ 1,700.00	RCEDC	CEO Roundtable	CEO Roundtable	25	25
Muller Motors LLC	City of Racine	Manufacture electric transportation/batteries	\$ 5,000.00	WWBIC	Manufacturer	New Marketing Initiatives	1	1.5
Plastic Parts, Inc.	Union Grove	All Other Plastics Product Manufacturing	\$ 5,000.00	RCEDC; RAMAC	Living as a Leader; Manufacturer; Women Owned	Marketing & Web Development	50	38
Reefpoint Brew House	City of Racine	Restaurant	\$ 5,000.00	Independent Consultant	Women Owned	Action Coach	76	64
Reliance Controls Corporation	City of Racine	Electrical Products Manufacturing	\$ 1,700.00	RCEDC	CEO Roundtable	CEO Roundtable	46	48
Salon Gloss, LLC	Mount Pleasant	Hair Salon	\$ 650.00	Independent Consultant	Women Owned	Training Class Modern Dying Techniques	5	5
Skyline Landscape Design, LLC	Burlington	Landscaper	\$ 3,140.00	Independent Consultant	Women Owned	Action Coach	9	14
Spee-Dee Packaging Machinery, Inc.	Yorkville	Material Handling Equipment Manufacturing	\$ 1,700.00	RCEDC	CEO Roundtable	CEO Roundtable	70	75
TMBN Properties, LLC	City of Racine	Interior Design, Renovations, & New Builds	\$ 1,097.50	Independent Consultant	Women Owned	Action Coach	1	1
Wings of Fire Consulting, LLC	City of Racine	Consulting, Coaching, Education & Inspiration to small businesses and startups	\$ 50.00	WWBIC	Women Owned	New Logo Design	1	1
Wisconsin Metal Products Company	City of Racine	Fabricated Metal Product Manufacturing	\$ 991.67	RCEDC	CEO Roundtable	CEO Roundtable	26	25.5
X-cite Child Care Center	City of Racine	Child Day Care Services	\$ 296.27	RCEDC	Racial/Ethnic Minority; Women Owned	Early Childcare Training	15	11
Yogi's Pud'n, LLC	City of Racine	Gourmet Pudding	\$ 4,475.00	Independent Consultant	Manufacturer; Women Owned	Mobile App & Web Design	1	2
Totals			\$ 85,021.94				608	605



pfm

Racine County

Sale Results

\$3,050,000 General Obligation Promissory Notes, Series 2021A

Presented: February 17, 2021

PFM Financial
Advisors LLC

115 South 84th Street
Suite 315
Milwaukee, WI 53214

414-771-2700
www.pfm.com



Parameters Resolution

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The Resolution is to provide for the funding of the County's portion of the costs to design and construct the SRCCCY Facility.

The Resolution authorized the County Executive, Corporation Counsel or Finance Director to accept bids for the financing provided that:

- ✓ The Principal Amount does not exceed \$3,090,000
- ✓ The Principal Amounts are substantially the same as shown on page four of this presentation.
- ✓ The interest rate does not exceed 4%.
- ✓ Interest Payments are due on March 1 and September 1 of each year beginning on September 1, 2021.
- ✓ The notes will not be callable.
- ✓ The Finance Director must report the sale results to the Finance Committee and County Board.



Results of Sale – Series 2021A Notes

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At 10:00 AM February 4, 2021 PFM collected bids for the County's General Obligation Promissory Notes, Series 2021A. A total of four (4) bids were received. A summary is as follows:

Bidder	Bidder Location	True Interest Cost (TIC)
1 BNYMellon Capital Markets	Pittsburgh, PA	0.713269%
2 Piper Sandler & Co	Minneapolis, MN	0.789049%
3 Robert W. Baird & Co., Inc.	Milwaukee, WI	0.804057%
4 Huntington Securities, Inc.	Chicago, IL	0.865852%

Subsequent to bid opening, the par amount decreased to \$3,050,000.00. The bid price was changed to \$3,109,662.42, resulting in a true interest cost of 0.703880%.

\$59,662.42 was deposited in the debt service fund, which can be used to offset next year's debt levy. The deposit to the debt service fund is a result of a premium bid by the winning bidder

The 2021A Notes were awarded to BNYMellon Capital Markets.



Estimated Debt Service

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Below is the Estimated debt service (assuming an interest rate of 4%) for the Series 2021A Notes

Series 2021A Notes

Year	Principal	Interest	Debt Service
2021	\$ --	\$ 72,100	\$ 72,100
2022	290,000	117,800	407,800
2023	305,000	105,900	410,900
2024	315,000	93,500	408,500
2025	330,000	80,600	410,600
2026	340,000	67,200	407,200
2027	355,000	53,300	408,300
2028	370,000	38,800	408,800
2029	385,000	23,700	408,700
2030	<u>400,000</u>	<u>8,000</u>	<u>408,000</u>
Total	\$ 3,090,000	\$ 660,900	\$ 3,750,900



Actual Debt Service

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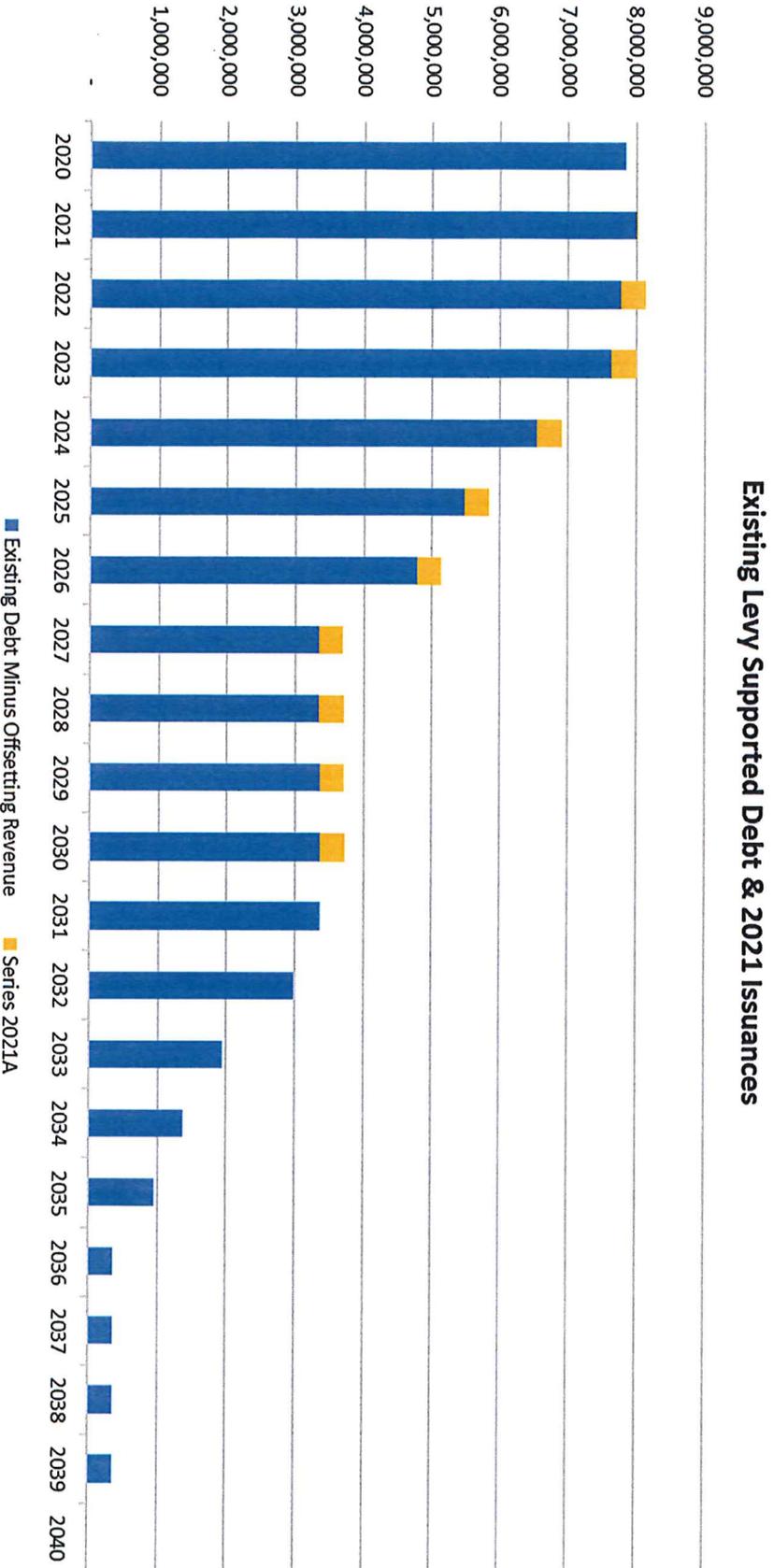
Below is the Actual debt service for the Series 2021A Notes

Year	Principal	Interest	Debt Service
2021	\$ --	\$ 16,876	\$ 16,876
2022	325,000	31,038	356,038
2023	330,000	27,763	357,763
2024	330,000	24,463	354,463
2025	335,000	21,138	356,138
2026	340,000	17,550	357,550
2027	340,000	13,725	353,725
2028	345,000	9,872	354,872
2029	350,000	5,963	355,963
2030	<u>355,000</u>	<u>1,997</u>	<u>356,997</u>
Total	\$ 3,050,000	\$ 170,382	\$ 3,220,382



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The below graph shows existing annual net debt service requirements, plus the Series 2021A Notes.





Timeline

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Date	Action
✓ November 18, 2020	Resolution presented to the Finance and Human Resources Committee
✓ November 24, 2020	Resolution presented for a first reading by the County Board
✓ November 24, 2020	Resolution presented for a second reading by the County Board and voted on
✓ January 27, 2021	Rating Presentation
✓ February 4, 2021	Bids Taken / Notes Awarded
February 17, 2021	Finance Director presents Sale Results to the Finance Committee and County Board