

**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 Trotter
Supervisor John A. Wisch
William Klaus, Youth in Governance Representative
Owen Thomsen, 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. ***

DO NOT ATTEND THIS MEETING if you are experiencing any of these symptoms or if you have been in contact with anyone with these symptoms: **shortness of breath or difficulty breathing, cough, chills, nasal congestion, sore throat, fatigue, loss of sense of taste or smell, fever greater than 100.4.**

The public may also access this meeting by:

Browsing to this web address on a computer or smartphone:

<https://racinecounty.webex.com/racinecounty/onstage/g.php?MTID=e4e87523af1e8839883b8919676465e7e>

Password: FHR011922

Or by calling: 1-408-418-9388 Access code: 2483 606 8830

NOTICE OF MEETING OF THE

FINANCE AND HUMAN RESOURCES COMMITTEE

DATE: **WEDNESDAY January 19, 2022**

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

PLACE: **IVES GROVE OFFICE COMPLEX
AUDITORIUM
14200 WASHINGTON AVENUE
STURTEVANT, WISCONSIN 53177**

1. Convene Meeting
2. Chairman Comments – Youth in Governance/Comments
3. Public Comments
4. Approval of Minutes from the January 5, 2022, committee meeting – Action of the Committee only
5. County Treasurer – Jeff Latus – Sale of one (1) In Rem Property at Parcel # 276-00-00-13-591-025, 2830 Winthrop Ave, via over-the-counter sale.
6. County Treasurer – Jeff Latus – Sale of one (1) In Rem Property at Parcel # 276-00-00-02-877-002, 943 Geneva St, via over-the-counter sale.

7. Finance Department – Gwen Zimmer – Racine County 4th Quarter 2021 Investment Report (Staff from DANA Investments will be available to discuss the materials) – 2021 – Report.
8. Transfer
 - a. District Attorney’s Office – Patricia Hanson - Acceptance of \$323,201 in grant funds into the District Attorney's 2022 budget and transfer of \$323,201 within the District Attorney's 2022 Budget. – 2022 – Resolution – 1st and 2nd Reading at the January 25, 2022, County Board Meeting.
 - b. County Executive – Jonathan Delagrave – Authorize the transfer of \$3,726 within the County Executive 2022 Budget – 2022 – Report
9. Finance Department – Gwen Zimmer – Authorizing the Issuance and establishing parameters for the sale of not to exceed \$11,245,000 General Obligation Corporate Purpose Bonds Series 2022A (Staff from PFM will be available to discuss the materials – same materials for agenda items 8 & 9) – 2022 – Resolution – Action Requested: 1st & 2nd Reading at the January 25, 2022, County Board Meeting
10. Finance Department – Gwen Zimmer – Authorizing the Issuance and establishing parameters for the sale of not to exceed \$3,725,000 Taxable General Obligation Promissory Notes Series 2022B (Staff from PFM will be to discuss the materials – same materials for agenda items 8 & 9) – 2022 – Resolution – Action Requested: 1st & 2nd Reading at the January 25, 2022, County Board Meeting
11. Finance Department – Gwen Zimmer – 2021 4th Quarter Racine County Accepted Donations – 2021 – Report.
12. Communication & Report Referrals from County Board Meeting:

a. Bankruptcy items:

Type of Action:	Person/Persons
Order of Discharge	Andrew Merz; Kelly Lisowski; Katie Grenier; Mary Bearden;
Notice of Chapter 13	Jeffrey Urquhart; Vanessa Boutwell-Belcher; Russell and Jessica Tijerina
Chapter 7	Tracy Serra
Chapter 13 – Notice and Motion to Dismiss – Confirmed Plan	Duane and Alyssa Nagel

b. Foreclosure items:

Attorney	Lender	Person/Persons	Amt owed Racine
Shawn R. Hillmann	Associated Bank, NA	Joseph E. Smith	Undisclosed
Michael A. Sosnay	Trustone Financial Credit Union	Estate of Arthur Mcgee	\$3,081.33

c. Alexis Grady has filed a claim against Racine County for and amount to be decided for damaged property in accident.

13. Staff Report – No Action Items.

- Finance & Human Resources Committee – Next Meeting will be February 2, 2022.

14. Adjournment

FINANCE & HUMAN RESOURCES COMMITTEE ACTION ONLY

Requestor/Originator Finance & Human Resources Committee

Committee/Individual Sponsoring: Finance & Human Resources Committee

Date of Committee Meeting: 1/19/2022

**Signature of Committee Chairperson
/Designee:** _____

Description: Minutes from the January 5, 2022 FHR Meeting

Action: **County Board Supervisors**
 Approve
 Deny

Youth In Governance
 Approve
 Deny

IVES GROVE OFFICE COMPLEX
AUDITORIUM
14200 WASHINGTON AVENUE
STURTEVANT, WISCONSIN 53177

Meeting attended by: Chairman Miller; Supervisors Shakoor, Clark, Trottier, Demske; Additional County Board Members: County Board Vice Chairman Kramer; YIG Representatives Klaus and Thomsen; Finance Director Gwen Zimmer; Human Resources Director Sarah Street; County Executive Jonathan Delagrave; Finance & Budget Manager Byron Dean; County Treasurer Jeffrey Latus; Principal Assistant Corporation Counsel John Serketich; Highway Superintendent Roland Behm; Captain Bradley Friend; Reefpoint Marina General Manager Carrie Neubecker

Excused: Supervisors Pringle and Wisch

Agenda Item #1 - Convene Meeting

Meeting Called to Order at 5:06 p.m. by Vice-Chairman Shakoor.

Agenda Item #2– Closed Session – 5:07 PM – IT IS ANTICIPATED THAT THE FINANCE AND HUMAN RESOURCES COMMITTEE WILL MEET IN A CLOSED SESSION PURSUANT TO SECTION 19.85(1)(g) OF THE WISCONSIN STATE STATUTES TO DISCUSS WITH LEGAL COUNSEL THE FOLLOWING CLAIMS AGAINST RACINE COUNTY: 1) NATIONWIDE AGRIBUSINESS INSURANCE ON BEHALF OF ITS INSURED CONSERV FS, INC

Action: Motion to go into closed session pursuant to s. 19.85(1)(g), WI Stats, to discuss with legal counsel the following claims against Racine County: 1) Nationwide Agribusiness Insurance on behalf of its insured Conserv FS, Inc. at 5:07 pm. **Motion Passed.** Moved: Supervisor Clark. Seconded: Supervisor Trottier. Vote: Roll Call Vote was taken of the members present: All Ayes No Nays.

Agenda Item #2a – Regular Session.

Action: To reconvene into regular session at 5:16 pm. **Motion passed.** Moved: Supervisor Clark. Seconded: Supervisor Demske. Vote: All Ayes No Nays.

Action: Approve settlement of claim of Nationwide Agribusiness Insurance on behalf of its insured Conserv FS, Inc in the amount of \$5,675.59 – Resolution – 1st Reading at the January 11, 2022, County Board Meeting. **Motion passed.** Moved: Supervisor Clark. Seconded: Supervisor Trottier. Vote: All Ayes No Nays

Agenda Item #3 – Chairman Comments – Youth in Governance/Comments

Youth in Governance statement was read by Youth Representative Klaus.

Agenda Item #4 – Public Comments

None

Agenda Item #5 - Approval of minutes from the December 15, 2021, meeting

Action: Approve the minutes from the December 15, 2021, Finance & Human Resources Committee meeting.
Motion Passed: Moved: Supervisor Trottier. Seconded: Supervisor Clark. Vote: All Ayes No Nays.
Advisory Vote: All Ayes No Nays.

Agenda Item #6 - Consideration of nomination of Shawn Rivers for Racine County Veterans Service Officer.

Action: Acceptance of nomination of Shawn Rivers for Racine County Veterans Service Officer. **Motion Passed.** Moved Supervisor Clark. Seconded: Supervisor Trottier. Vote: All Ayes No Nays. Advisory Vote: All Ayes No Nays.

Agenda Item #7 - County Treasurer – Jeff Latus – Sale of In Rem Property at Parcel # 276-00-00-09-222-000 via over-the-counter sale – Action of the Committee only.

Action: Approve sale of In Rem Property at Parcel # 276-00-00-09-222-000 via over-the-counter sale – Action of Committee only.

Motion Passed: Moved: Supervisor Clark. Seconded: Supervisor Trottier. Vote: All Ayes No Nays.
Advisory Vote: All Ayes No Nays.

Agenda Item # 8 - Sheriff's Office – Sheriff Christopher Schmaling – Authorize a 3-year contract with Aramark Correctional Services for period 1/1/22 – 12/31/24 with two (2) optional one-year extensions– 2022 – Resolution – 1st & 2nd Reading at the January 11, 2022, County Board Meeting.

Action: Authorize a 3-year contract with Aramark Correctional Services for period 1/1/22 – 12/31/24 with two (2) optional one-year extensions– 2022 – Resolution – 1st & 2nd Reading at the January 11, 2022, County Board Meeting.

Motion Passed. Moved Supervisor Clark. Seconded: Supervisor Trottier. Vote: All Ayes No Nays. Advisory Vote: All Ayes No Nays.

Committee requests that the Sheriff's Office arrange a tour for County Supervisors of the food service operations of the Jail.

Agenda Item #9 – Authorize the capital project - Marina Fuel Dock Upgrade, transfer of \$63,000 within the 2022 Marina budget, and authorize sole source purchase by vendor Walt's Petroleum Service Inc. – 2022 – Resolution – Action Requested: 1st and 2nd Reading at the January 11, 2022, County Board Meeting.

Action: Authorize the capital project - Marina Fuel Dock Upgrade, transfer of \$63,000 within the 2022 Marina budget, and authorize sole source purchase by vendor Walt's Petroleum Service Inc. – 2022 – Resolution – Action Requested: 1st and 2nd Reading at the January 11, 2022, County Board Meeting.

Motion Passed. Moved Supervisor Clark. Seconded: Supervisor Trottier. Vote: All Ayes No Nays. Advisory Vote: All Ayes No Nays.

Agenda Item #10 - Finance Department – Gwen Zimmer – Authorize Racine County to act as the lead public agency for the procurement of HVAC supplies and services and to enter into a master intergovernmental cooperative purchasing agreement with Omnia Partners Public Sector. – 2022 – Resolution – Action Requested: 1st Reading at the January 11, 2022, County Board Meeting.

Action: Authorize Racine County to act as the lead public agency for the procurement of HVAC supplies and services and to enter into a master intergovernmental cooperative purchasing agreement with Omnia Partners Public Sector. – 2022 – Resolution – Action Requested: 1st Reading at the January 11, 2022, County Board Meeting.

Motion Passed: Moved: Supervisor Clark. Seconded: Supervisor Trottier. Vote: All Ayes No Nays. Advisory Vote: All Ayes No Nays.

Agenda Item #11 – Communication & Report Referrals from County Board Meeting

Action: Receive and file items a – c.

Motion Passed: Moved: Supervisor Trottier. Seconded: Supervisor Clark. Vote: All Ayes No Nays. Advisory Vote: All Ayes No Nays.

Agenda Item #12 – Staff Report – No Action Items

- a. FHR Committee and County Board January 2022 – April 2023 Calendar
- b. Finance & Human Resources Committee – Next Meeting will be January 19, 2022.

Agenda Item #13 - Adjournment

Action: Adjourn the meeting at 5:40 p.m.

Motion Passed. Moved: Supervisor Clark. Seconded: Supervisor Trottier. Vote: All Ayes No Nays.

REQUEST FOR COUNTY BOARD ACTION

YEAR <u>2022</u>		Resolution Request
		Ordinance Request
		Report Request
	X	Action of Committee Only

Requestor/Originator: Jeff Latus - Racine County Treasurer

Person knowledgeable about the request who will appear and present before the Committee and County Board (2nd Reading)
 If a person is not in attendance the item may be held over. Jeff Latus

Does the County Executive know of this request: No

If related to a position or position change, Does the Human Resources Director know of this request: _____

Does this request propose the expenditure, receipt or transfer of any funds? No
 If the answer is "YES". A fiscal note is required. If Fiscal Note is not created by Finance, send to Finance & Budget Manager before it goes to Committee.

Committee/Individual Sponsoring: Finance & Human Resources Committee

Date Considered by Committee: 1/19/2022 Date of County Board Meeting to be Introduced: NA

1st Reading: 1st & 2nd Reading: *

* If applicable, include a paragraph in the memo explaining why 1st and 2nd reading is required.

Signature of Committee Chairperson/Designee: _____

SUGGESTED TITLE OF RESOLUTION/ORDINANCE/REPORT:

Sale of one (1) In Rem Property at Parcel # 276-00-00-13-591-025, 2830 Winthrop Ave, via over-the-counter sale.

The suggested title should contain what the Committee is being asked to take action on (ex: Authorize, Approve) . If the action includes a transfer this must be included in the title.

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.

If requesting a multi year contract a copy of the contract or draft contract must be attached

Any request which requires the expenditure or transfer of funds must be accompanied by a fiscal note that shows 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.

MEMO

January 12, 2022

TO: Robert N. Miller
Chairman, Finance and Human Resources Committee

FROM: Jeff Latus, Racine County Treasurer

RE: Over-the-Counter Sale of In Rem Foreclosure Property

Please put on the agenda for the meeting scheduled for January 19th 2022, time to present an over-the-counter purchase offer for one County owned in-rem parcel.

276-000013591025 2830 Winthrop Ave

This property is a residential lot.

This parcel was obtained in a 2021 in-rem court action. The parcel was included in a previous sealed bid sale in which there were no valid bids received for the property. The minimum bid for this property is \$10,000.00.

The amount of the bid offer is \$10,000.00.

I recommend that the Committee accept this offer.

If you have any questions, please feel free to contact me.

Thank you,



Jeff Latus
Racine County Treasurer

Cc: John Serketich



Office of County Treasurer
 730 Wisconsin Avenue
 Racine, WI 53403
 262-636-3339
 fax: 262-636-3279

OVER-THE-COUNTER BID FORM
****Minimum Bid Amount Required****

Sale Property Address:

2830 WINTHROP AVE.

Sale Parcel/Tax Key #:

276-000013591025

Bid Offer Amount:

**Offer must be at minimum bid amount or greater*

\$ 10,000

Print the name(s) of the bidders. If you are bidding as an LLC, Corporation, or other entity, please print that as well on the line marked Business Entity or Organization.

Name(s):

THOMAS M. CECCHINI

Business Entity / Organization:

Skip if you are bidding as an individual

Mailing Address of Bidder: 3125 SOUTHWOOD DR., RACINE, WI 53406

Phone Number(s): 262-899-5498

Email Address: tcecchini@excelbuilds.net

Intended Use of Property

Explain in detail how you intend to use the property. Intended usage may be a determining factor in the County Board's approval of the sale.

NEW HOME CONSTRUCTION

Will this parcel be the primary residence of the buyer? Yes No

Check yes if you intend to move into the property with 1 year of purchase.

Check no if you do not intend to move in within 1 year or if this will be a rental or investment property.

Predominant Use:

For questions regarding zoning requirements, contact the Racine County Zoning and Development Department at (262) 886-8440. For City of Racine parcels call the Racine City Planning Department at (262) 636-9151.

Single family Multi-Family Time Share Unit Agriculture

Commercial Utility Mfg/Telephone Co

Misc. (explain): _____

Please read the following statements and mark all applicable boxes.

I swear and certify that I do not owe delinquent real estate taxes to Racine County.

I swear and certify that I have no outstanding judgments, health, building, or zoning code violations.

I swear and certify that I am not a relative of the former owner of the above listed property.

I have read and understand the terms of sale for Over-the-Counter Sales.

I have not owned property that has been taken by Racine County in an In Rem Foreclosure Action in the previous five years.



Bidder's Signature

1/4/22

Date Signed

Bidder's Signature

Date Signed

Bidder's Signature

Date Signed

Enclose a deposit in the form of a Certified Check, Cashier Check, or money order for the full amount of your bid, plus \$32 for recording the deed, made payable to the Racine County Treasurer.

**No business or personal checks will be accepted.*

Buyer is responsible for all future taxes, special assessments and special charges, as well as any charges, bills, or fees, incurred after the date of sale.

ACTIVE TAX DEED PROPERTIES OWNED BY RACINE COUNTY

DISTRICT: CITY OF RACINE

Updated: 1/12/2022

PARCEL # 276-00-00-13-591-025

IN REM ACTION #: 2021-1

ITEM #: 79

JUDGMENT DOC #: 2597042

JUDGEMENT DATE: 6/18/2021

COURT CASE #: 21-CV-773

LEGAL LOT 16, BLOCK 2, GREEN CREST, ACCORDING TO THE RECORDED PLAT THEREOF, SAID LAND BEING IN DESCRIPTION: THE CITY OF RACINE, RACINE COUNTY, WISCONSIN.

PROP. ADDRESS:	<u>2830 WINTHROP AVE</u>
ACRES/SQ FT:	<u>0.17218408 / 60 X 125</u>
ZONE:	<u>RESIDENTIAL</u>
ASSESSED VALUE:	Land: <u>\$21,000.00</u> IMP: <u>\$112,000.00</u> TOTAL: <u>\$133,000.00</u>

FORMER OWNER: TRIAD REALESTATE, LLC, A WISCONSIN LIMITED LIABILITY COMPANY

FAIR MARKET VALUE:	<u>\$133,000.00</u>
APPRAISED VALUE:	<u>\$10,000.00</u>
YEAR:	<u>2021</u>

TAX YEAR	NET TAX	SPECIAL	INT	PEN	TOTAL
2016	\$2,904.63	\$189.70	\$1,639.99	\$820.00	\$5,554.32
2017	\$3,160.56	\$2,158.69	\$2,180.89	\$1,090.44	\$8,590.58
2018	\$3,400.87	\$963.30	\$1,265.61	\$632.81	\$6,262.59
2019	\$3,595.58	\$1,683.46	\$897.44	\$448.71	\$6,625.19
2020	\$3,907.04	\$526.81	\$221.69	\$110.85	\$4,766.39
	\$16,968.68	\$5,521.96	\$6,205.62	\$3,102.81	

SPECIAL OVER 7500: NA

TAX TOTALS: \$27,032.68

In-Rem Fee	\$275.00
Boarding Fee	\$0.00
Appraisal Fee	\$242.00
Newspaper Sale ad	\$0.00
Lawn & Snow Care	\$100.00
FEE & COST TOTAL:	<u>\$617.00</u>

GRAND TOTAL: \$27,649.68

DISPOSITION:	
TO:	
ON:	
TOTAL COSTS:	<u>\$27,649.68</u>
SOLD / DONATED FOR:	
PROFIT OR (LOSS):	
	GENERAL RECEIPT NUMBERS
	NO: <u>32832</u>
	NO: _____

REQUEST FOR COUNTY BOARD ACTION

YEAR <u>2022</u>		Resolution Request
		Ordinance Request
		Report Request
	X	Action of Committee Only

Requestor/Originator: Jeff Latus - Racine County Treasurer

Person knowledgeable about the request who will appear and present before the Committee and County Board (2nd Reading) Jeff Latus
 If a person is not in attendance the item may be held over.

Does the County Executive know of this request: No

If related to a position or position change, Does the Human Resources Director know of this request: _____

Does this request propose the expenditure, receipt or transfer of any funds? No
 If the answer is "YES". A fiscal note is required. If Fiscal Note is not created by Finance, send to Finance & Budget Manager before it goes to Committee.

Committee/Individual Sponsoring: Finance & Human Resources Committee

Date Considered by Committee: 1/19/2022 Date of County Board Meeting to be Introduced: NA

1st Reading: 1st & 2nd Reading: *

* If applicable, include a paragraph in the memo explaining why 1st and 2nd reading is required.

Signature of Committee Chairperson/Designee: _____

SUGGESTED TITLE OF RESOLUTION/ORDINANCE/REPORT:

Sale of one (1) In Rem Property at Parcel # 276-00-00-02-877-002, 943 Geneva St, via over-the-counter sale.

The suggested title should contain what the Committee is being asked to take action on (ex: Authorize, Approve) . If the action includes a transfer this must be included in the title.

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.

If requesting a multi year contract a copy of the contract or draft contract must be attached

Any request which requires the expenditure or transfer of funds must be accompanied by a fiscal note that shows 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.

MEMO

January 12, 2022

TO: Robert N. Miller
Chairman, Finance and Human Resources Committee

FROM: Jeff Latus, Racine County Treasurer

RE: Over-the-Counter Sale of In Rem Foreclosure Property

Please put on the agenda for the meeting scheduled for January 19th 2022, time to present an over-the-counter purchase offer for one County owned in-rem parcel.

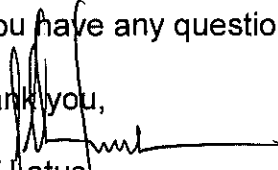
276-000002877002 943 Geneva St

This property is a residential parcel with a building. This parcel was obtained in a 2021 in-rem court action. The parcel was included in a previous sealed bid sale in which there were no valid bids received for the property. The minimum bid for this property is \$34,000.00.

The amount of the bid offer is \$34,107.00.
I recommend that the Committee accept this offer.

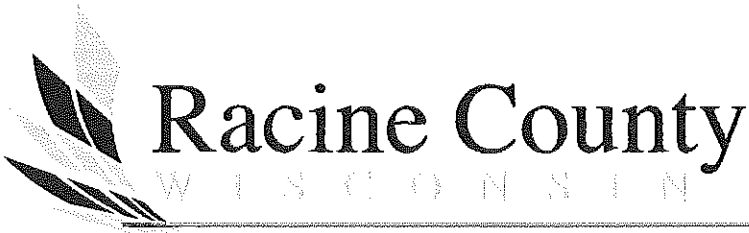
If you have any questions, please feel free to contact me.

Thank you,



Jeff Latus
Racine County Treasurer

Cc: John Serketich



OVER-THE-COUNTER BID FORM

****Minimum Bid Amount Required****

Sale Property Address:

943 Geneva St, Racine WI

Sale Parcel/Tax Key #:

276-000002877002

Bid Offer Amount:

**Offer must be at minimum bid amount or greater*

\$ 34,107.00

Print the name(s) of the bidders. If you are bidding as an LLC, Corporation, or other entity, please print that as well on the line marked Business Entity or Organization.

Name(s):

My Father's House Property 90 Charlotte Wheatley

Business Entity / Organization:

Skip if you are bidding as an individual My Father's House P.M. LLC

Mailing Address of Bidder:

P.O. Box 231, Racine WI 53401

Phone Number(s):

262-770-3115 / 785-608-1310 C

Email Address:

Myfatherhouses59@gmail.com

Intended Use of Property

Explain in detail how you intend to use the property. Intended usage may be a determining factor in the County Board's approval of the sale.

for
A family member who I am a guardian for with a mental handicap.

Will this parcel be the primary residence of the buyer? Yes No

Check yes if you intend to move into the property with 1 year of purchase.

Check no if you do not intend to move in within 1 year or if this will be a rental or investment property.

Predominant Use:

For questions regarding zoning requirements, contact the Racine County Zoning and Development Department at (262) 886-8440. For City of Racine parcels call the Racine City Planning Department at (262) 636-9151.

Single family Multi-Family Time Share Unit Agriculture

Commercial Utility Mfg/Telephone Co

Misc. (explain): _____

Please read the following statements and mark all applicable boxes.

I swear and certify that I do not owe delinquent real estate taxes to Racine County.

I swear and certify that I have no outstanding judgments, health, building, or zoning code violations.

I swear and certify that I am not a relative of the former owner of the above listed property.

I have read and understand the terms of sale for Over-the-Counter Sales.

I have not owned property that has been taken by Racine County in an In Rem Foreclosure Action in the previous five years.

*My Auntie's House P.M. LLC
A. Chittell - Wheeler*

Bidder's Signature

January 11, 2022

Date Signed

Bidder's Signature

Date Signed

Bidder's Signature

Date Signed

Enclose a deposit in the form of a Certified Check, Cashier Check, or money order for the full amount of your bid, plus \$32 for recording the deed, made payable to the Racine County Treasurer.

**No business or personal checks will be accepted.*

Buyer is responsible for all future taxes, special assessments and special charges, as well as any charges, bills, or fees, incurred after the date of sale.

ACTIVE TAX DEED PROPERTIES OWNED BY RACINE COUNTY

DISTRICT: CITY OF RACINE

Updated: 1/12/2022

PARCEL # 276-00-00-02-877-002

IN REM ACTION #: 2021-1

ITEM #: 43

JUDGMENT DOC #: 2597042

JUDGEMENT DATE: 6/18/2021

COURT CASE #: 21-CV-773

LEGAL DESCRIPTION: THAT PART OF BLOCK 27, SAGES ADDITION, ACCORDING TO THE RECORDED PLAT THEREOF, DESCRIBED AS FOLLOWS: BEGIN AT A POINT ON THE EAST LINE OF GENEVA STREET WHICH IS 151.00 FEET SOUTH OF THE SOUTH LINE OF WEST STREET; RUN THENCE EAST 76.00 FEET PARALLEL TO THE SOUTH LINE OF WEST STREET; THENCE NORTH 4.00 FEET PARALLEL TO THE EAST LINE OF SAID GENEVA STREET; THENCE EAST 44.00 FEET PARALLEL TO THE SOUTH LINE OF SAID WEST STREET; THENCE SOUTH 43.00 FEET PARALLEL TO THE EAST LINE OF SAID GENEVA STREET; THENCE WEST 120.00 FEET PARALLEL TO THE SOUTH LINE OF SAID WEST STREET TO THE EAST LINE OF SAID GENEVA STREET; THENCE NORTH 39.00 FEET ALONG THE EAST LINE OF SAID GENEVA STREET TO THE POINT OF BEGINNING OF THIS DESCRIPTION. SAID LAND BEING IN THE CITY OF RACINE, RACINE COUNTY, WISCONSIN.

PROP. ADDRESS:	<u>943 GENEVA ST</u>
ACRES/SQ FT:	<u>0.124 / 5,401 FT</u>
ZONE:	<u>RESIDENTIAL</u>
ASSESSED VALUE:	Land: \$7,000.00
	IMP: \$45,000.00
	TOTAL: \$52,000.00

FORMER OWNER: MELVIN G GULLEY

FAIR MARKET VALUE:	<u>\$52,000.00</u>
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APPRAISED VALUE:	<u>\$34,000.00</u>
YEAR:	<u>2021</u>

TAX YEAR	NET TAX	SPECIAL	INT	PEN	TOTAL
2009	\$1,422.51	\$817.86	\$3,046.90	\$1,523.45	\$6,810.72
2010	\$1,420.23	\$901.88	\$2,879.42	\$1,439.71	\$6,641.24
2011	\$1,442.21	\$962.38	\$2,693.14	\$1,346.57	\$6,444.30
2012	\$1,471.06	\$1,801.58	\$3,272.64	\$1,636.32	\$8,181.60
2013	\$1,363.46	\$1,008.61	\$2,087.42	\$1,043.71	\$5,503.20
2014	\$1,249.11	\$1,006.77	\$1,714.47	\$857.23	\$4,827.58
2015	\$1,312.69	\$1,322.89	\$1,686.77	\$843.39	\$5,165.74
2016	\$1,297.50	\$1,236.05	\$1,317.45	\$658.72	\$4,509.72
2017	\$1,353.69	\$1,108.99	\$985.08	\$492.54	\$3,940.30
2018	\$1,388.35	\$1,023.35	\$675.28	\$337.64	\$3,424.62
2019	\$1,364.74	\$1,293.54	\$425.33	\$212.66	\$3,296.27
2020	\$1,478.21	\$2,633.71	\$205.60	\$102.80	\$4,420.32
	\$16,563.76	\$15,117.61	\$20,989.50	\$10,494.74	

SPECIAL OVER 7500: NA

TAX TOTALS: \$63,165.61

In-Rem Fee	\$275.00
Boarding Fee	\$1,393.00
Appraisal Fee	\$242.00
Newspaper Sale ad	\$0.00
Lawn & Snow Care	\$150.00
FEE & COST TOTAL:	\$2,060.00

GRAND TOTAL: \$65,225.61

DISPOSITION:		
TO:		
ON:		
TOTAL COSTS:	<u>\$65,225.61</u>	GENERAL RECEIPT NUMBERS
SOLD / DONATED FOR:		NO: <u>32851</u>
PROFIT OR (LOSS):		NO: <u>6-5</u>

REQUEST FOR COUNTY BOARD ACTION

YEAR	2022		Resolution Request
			Ordinance Request
		X	Report Request

Requestor/Originator: Finance Director - Gwen Zimmer

Person knowledgeable about the request who will appear and present before the Committee and County Board (2nd Reading) Finance Director - Gwen Zimmer

Does the County Executive know of this request: No

If related to a position or position change, Does the Human Resources Director know of this request:

Does this request propose the expenditure, receipt or transfer of any funds? No

If the answer is "YES". A fiscal note is required. If Fiscal Note is not created by Finance, send to Finance & Budget Manager before it goes to Committee.

Committee/Individual Sponsoring: Finance & Human Resources Committee

Date Considered by Committee: 1/19/2022 Date of County Board Meeting to be Introduced:

1st Reading: 1st & 2nd Reading: *

* If applicable, include a paragraph in the memo explaining why 1st and 2nd reading is required.

Signature of Committee Chairperson/Designee:

SUGGESTED TITLE OF RESOLUTION/ORDINANCE/REPORT:

Racine County 4th Quarter 2021 Investment Report - Staff from DANA Investments will be available to discuss materials

The suggested title should contain what the Committee is being asked to take action on (ex: Authorize, Approve) . If the action includes a transfer this must be included in the title.

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.

If requesting a multi year contract a copy of the contract or draft contract must be attached

Any request which requires the expenditure or transfer of funds must be accompanied by a fiscal note that shows 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.

Report No:

RACINE COUNTY FINANCE 4th QTR REPORT 2021

AVERAGE MONTHLY	DANA	DANA (ARPA)	LGIP	BMO HARRIS	JOHNSON (FOXCONN) 2018
4th Q BEGIN BALANCE	\$ 33,528,112.69	\$ 18,859,563.39	\$ 15,342,296.34	\$ 433,020.12	\$ 1,364,179.21
4th Q END BALANCE	33,495,852.20	18,841,416.86	7,961,500.86	431,679.97	1,139,079.47
AVERAGE BALANCE	33,495,755.14	18,841,362.26	12,105,395.97	432,209.65	1,214,102.24
INTEREST EARNED	(98,148.16)	(55,872.84)	2,403.51	(2,395.60)	99.81
ACTUAL YIELD	-0.29%	-0.30%	0.02%	-0.55%	0.01%
ESTIMATED ANNUAL YIELD**	-1.17%	-1.19%	0.08%	-2.22%	0.03%

Respectfully submitted,

Gwen Zimmer
Racine County Finance Director

* ESTIMATED ANNUAL YIELD:
based on actual results year-to-date
before DANA Investment Advisor Fee

2021 RACINE COUNTY INVESTMENT INCOME

MONTH	DANA ¹	DANA (ARPA)	LGIP	BMO HARRIS (net change)	JOHNSON (FOXCONN) '18 ³	TOTALS
JAN	\$ (14,949.56)		\$ 1,135.82	\$ (2,718.57)	\$ 51.52	\$ (16,480.79)
FEB	15,522.49		1,564.90	(6,287.85)	51.53	10,851.07
MAR	47,031.63		1,286.33	(4,724.12)	46.54	43,640.38
APR	35,621.02		1,030.01	4,624.89	40.31	41,316.23
MAY	54,188.00	5,648.40	1,432.01	1,527.93	35.88	62,832.22
JUN	(57,627.16)	(32,805.43)	1,432.34	3,928.77	35.63	(85,035.85)
JUL	46,465.73	26,451.56	1,622.00	3,419.31	33.63	77,992.23
AUG	(18,031.88)	(10,265.01)	1,747.43	170.93	34.75	(26,343.78)
SEP	(19,121.50)	(10,885.31)	914.22	(3,868.98)	34.76	(32,926.81)
OCT	(66,026.85)	(37,587.13)	892.81	(592.15)	33.64	(103,279.68)
NOV	(64,532.54)	(36,736.48)	907.00	(816.42)	34.75	(101,143.69)
DEC	32,411.23	18,450.77	603.70	(987.03)	31.42	50,510.09
2021 GT	(9,049.39)	(77,728.63)	14,568.57	(6,323.29)	464.36	(78,068.38)
1ST QTR	\$ 47,604.56	\$ -	\$ 3,987.05	\$ (13,730.54)	\$ 149.59	\$ 38,010.66
2nd QTR	32,181.86	(27,157.03)	3,894.36	10,081.59	111.82	19,112.60
3rd QTR	9,312.35	5,301.24	4,283.65	(278.74)	103.14	18,721.64
4th QTR	(98,148.16)	(55,872.84)	2,403.51	(2,395.60)	99.81	(153,913.28)

¹ Change in Market Value = Income + Realized Gain/Loss + Unrealized Gain/Loss - Admin Expenses

² Johnson Bank Foxconn accounts represent funds that may only be used for TID 5 eligible expenses



Racine County

W I S C O N S I N

AS OF DECEMBER 31, 2021

Investment Management Team



J. Joseph Veranth, CFA
Chief Investment Officer
(262) 782-7273
Joe@DanaInvestment.com



Robert Leuty, CFA
Director of Fixed Income and Portfolio Manager
(262) 782-1876
RobL@DanaInvestment.com



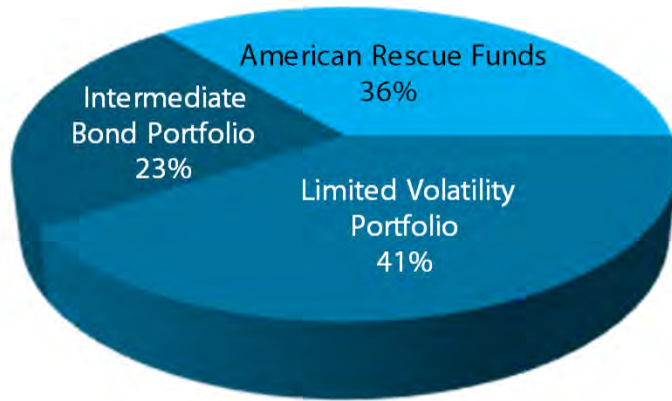
Matthew Slowinski, CFA
Senior Vice President – Portfolio Manager
(262) 782-6091
Matt@DanaInvestment.com



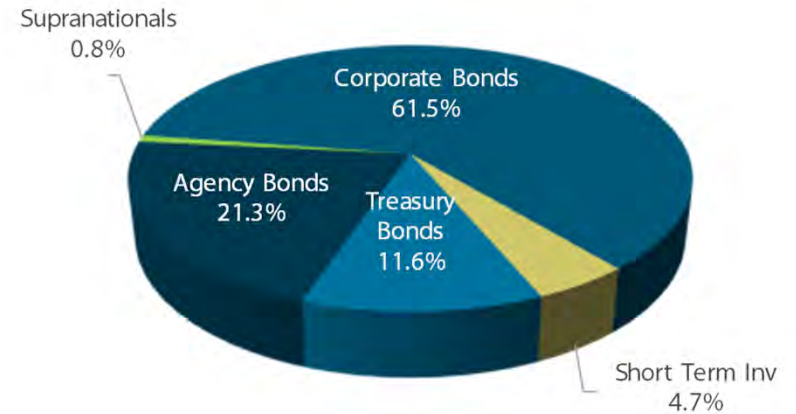
Noaman Sharief
Senior Vice President – Portfolio Manager
(262) 780-6093
Noaman@DanaInvestment.com

- As of December 31, 2021, the Racine County combined portfolio's (2198m) YTM was 1.161^{††} with an effective duration of 0.907.
 - Racine County's American Rescue Funds (ARF) (2198mc) YTM was 1.052^{††}.
- Racine County's 2198m Allocation as of December 31, 2021:
 - ✓ 77% Dana Limited Volatility Bond Strategy (2198ma 2198mc)
 - ✓ 23% Dana Intermediate Bond Strategy (2198mb)
- Estimated average annual dollar yield of the Racine County combined portfolio over the Wisconsin LGIP since inception through 12/31/2021 = \$ 232,410^{1,4,‡,★}.

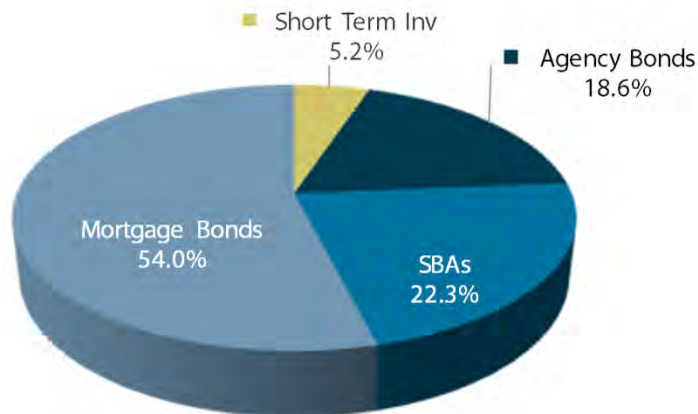
2198m - Racine County
December 31, 2021



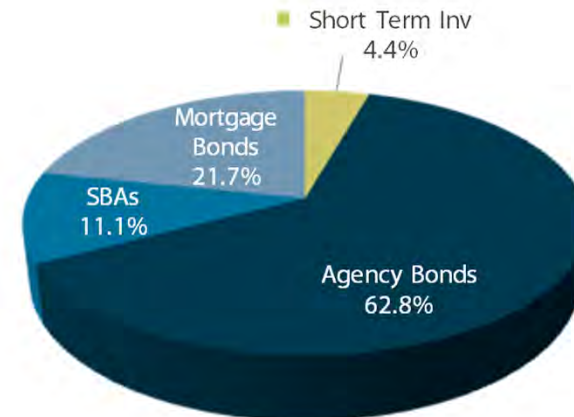
2198mb - Racine County - Intermediate Bond Portfolio
December 31, 2021



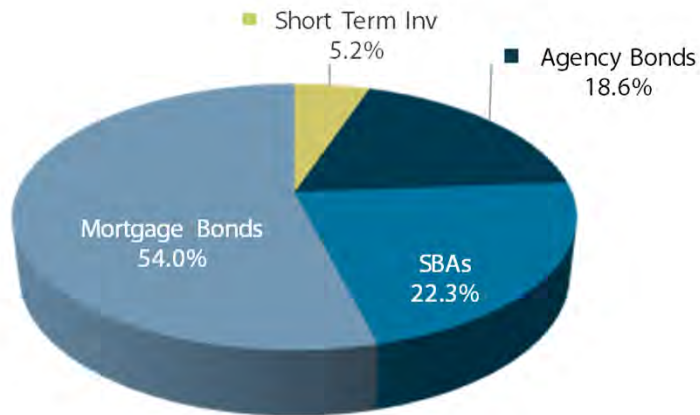
2198ma - Racine County - Limited Volatility Bond Portfolio
December 31, 2021



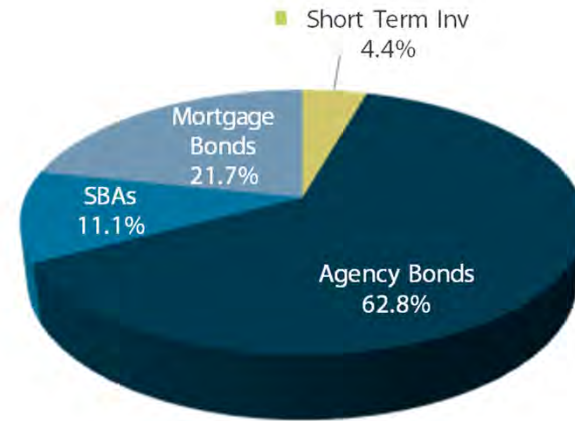
2198mc - Racine County - American Rescue Funds Portfolio
December 31, 2021



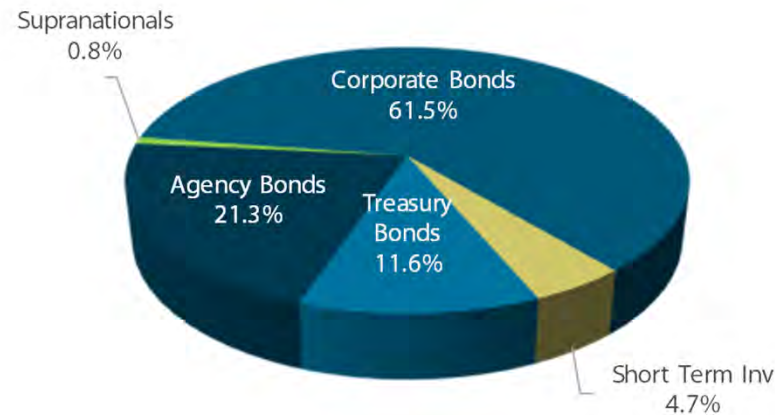
2198ma - Racine County - Limited Volatility Bond Portfolio
December 31, 2021



2198mc - Racine County - American Rescue Funds Portfolio
December 31, 2021



2198mb - Racine County - Intermediate Bond Portfolio
December 31, 2021

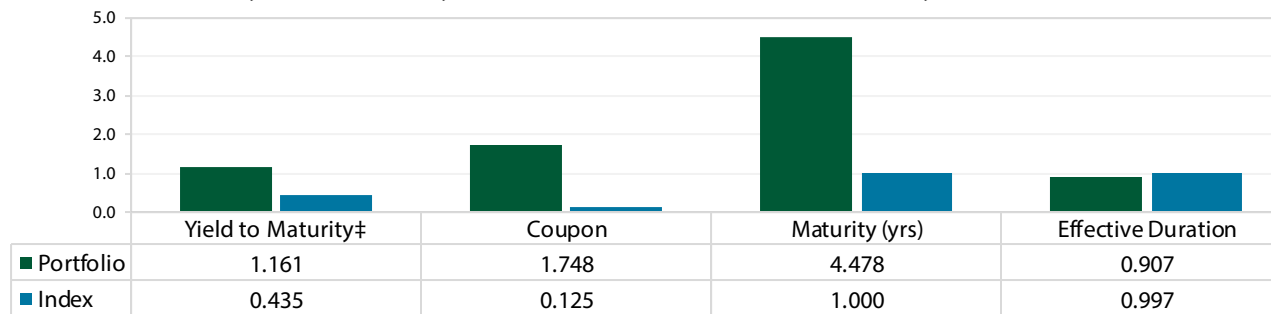


2198mb Racine County Intermediate Portfolio versus ICE BofAML 1-3 Year Govt/Corp AA+ Index as of December 31, 2021

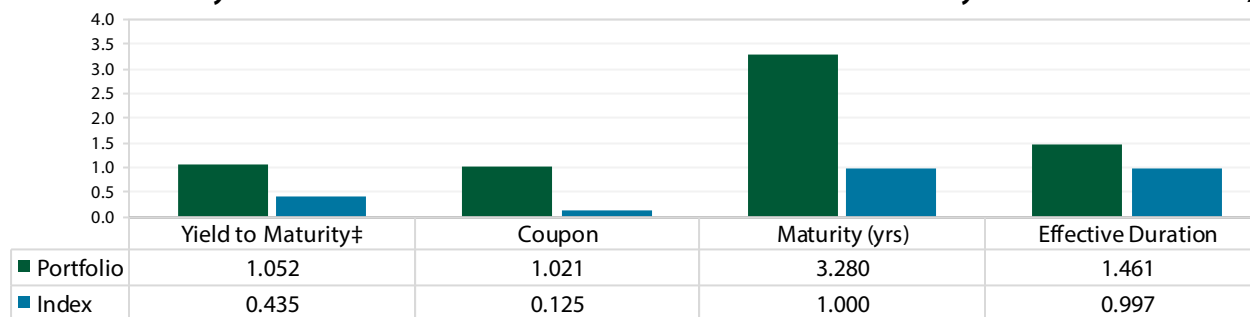
Maturity (Years)			Effective Duration			Coupon		
	Portfolio	Index		Portfolio	Index		Portfolio	Index
CASH	4.8	-	CASH	4.8	-	CASH	4.8	-
<0.00	-	-	<0.00	-	-	<0.00	-	-
0.00 - 0.99	3.9	-	0.00 - 0.99	36.0	51.4	0.00 - 0.99	34.0	73.1
1.00 - 1.99	13.3	77.9	1.00 - 1.99	40.8	28.2	1.00 - 1.99	15.9	8.7
2.00 - 2.99	27.7	22.1	2.00 - 2.99	16.4	20.4	2.00 - 2.99	36.0	17.0
3.00 - 3.99	11.8	-	3.00 - 3.99	2.0	-	3.00 - 3.99	8.8	0.7
4.00 - 4.99	24.2	-	4.00 - 4.99	-	-	4.00 - 4.99	0.6	0.0
5.00 - 6.99	6.9	-	5.00 - 5.99	-	-	5.00 - 5.99	-	0.0
7.00 - 9.99	7.2	-	6.00 - 6.99	-	-	6.00 - 6.99	-	0.3
10.00 - 14.99	-	-	7.00 - 7.99	-	-	7.00 - 7.99	-	0.3
15.00 - 19.99	0.4	-	8.00 - 8.99	-	-	8.00 - 8.99	-	-
20.00 - 24.99	-	-	9.00 - 9.99	-	-	9.00 - 9.99	-	-
25.00+	-	-	10.00+	-	-	10.00+	-	-

- The overall duration is similar as that of the benchmark
- The Racine County Intermediate portfolio has a higher yield and coupon than the benchmark
- Longer maturity bonds detracted as the yield curve shifted higher

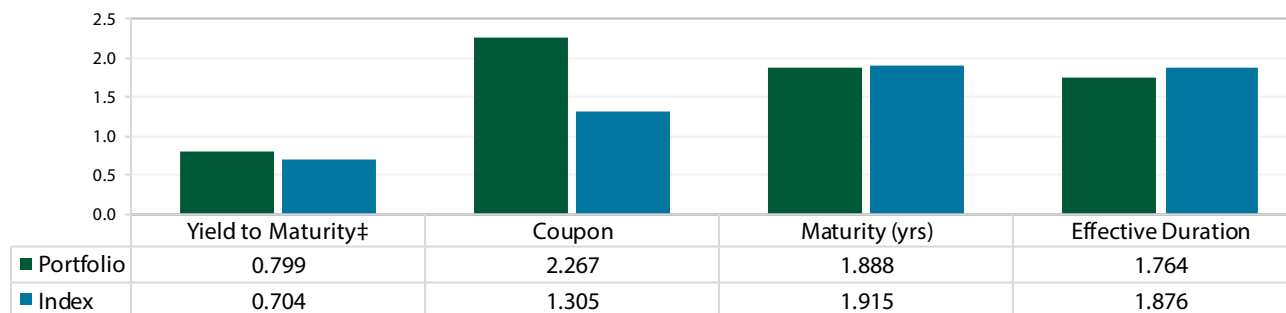
2198ma Racine County Limited Volatility Portfolio versus ICE BofAML 1 Year Treasury Index as of December 31, 2021 †



2198mc Racine County American Rescue Funds Portfolio versus ICE BofAML 1 Year Treasury Index as of December 31, 2021 †



2198mb Racine County Intermediate Portfolio versus ICE BofAML 1-3 Year Govt/Corp AA+ Index as of December 31, 2021 †

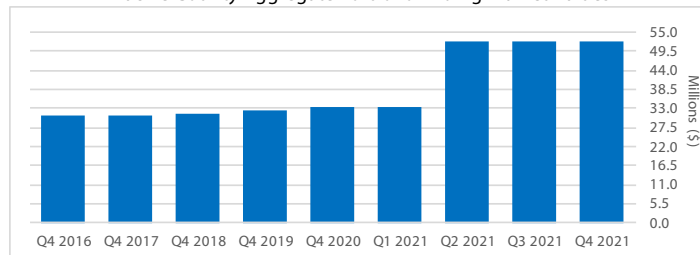


Account Activity 12/31/2020 to 12/31/2021

	Market	Cost
Portfolio Value on 12/31/2020	\$33,368,635	\$33,291,176
Contributions/Withdrawals	19,158,159	19,158,159
Investment Income	749,939	749,939
Unrealized Gain/Loss	-575,733	0
Realized Gain/Loss	-354,736	-402,550
Change in Accrued Income	8,872	8,872
Portfolio Value on 12/31/2021	\$52,355,135	\$52,805,595
Total Gain after fees	-243,331	284,588

Portfolio Allocation at Market Data as of 12/31/2021	Market Value	% Assets	Income
Short Term Investments	2,504,833	4.8	213
Treasury Bonds	1,418,263	2.7	31,050
Agency Bonds	18,415,286	35.2	113,620
Small Business Administration Bonds	6,827,428	13.0	120,210
Mortgage Bonds	15,589,972	29.8	359,117
Corporate Bonds	7,498,565	14.3	197,072
Supranationals	100,789	0.2	1,625
Total Portfolio	\$52,355,135	100.0	\$822,907

Racine County Aggregate Portfolio Ending Market Values



Data Through December 31, 2021

Racine County Total Returns are Net of Fees and Annualized (unless otherwise noted)

	Bond Characteristics		Unannualized Total Return @		Average Annual Since Inception		
	Book Yield	Yield to Maturity † ‡	Q4 2021	Last 12 Months	Total Return @ Market	Total Return @ Cost	Yield
2198m - Racine County	1.06	1.04	-0.54	-0.39	0.97	1.05	1.33
2198ma - Limited Volatility	1.33	1.16	-0.33	0.24	0.95	0.97	-
2198mc - ARF Limited Volatility³	1.14	0.80	-0.75	-	-1.09	0.12	-
2198mb - Intermediate	0.72	1.05	-0.61	-0.71	1.16	1.21	-
ICE BofA ML 1 Year Treasury Note	n/a	0.44	-0.18	-0.07	0.85	-	n/a
ICE BofA ML US Gov/Corp 1-3 Year AA or Better	n/a	0.70	-0.53	-0.53	1.16	-	n/a
Wisconsin LGIP ⁴	n/a	0.06	0.02	0.06	0.63	-	0.62
Racine County \$ over LGIP (Cumulative Return)¹	-	-	-	-	1,121,152	-	-
Racine County \$ over LGIP (Average Annual Yield)²	-	-	-	-	-	-	232,410

The Economic Rebound

- Econ indicators showing mixed tone
 - GDP estimates for Q4 rebounding: GS 7.0% estimate, Atlanta Fed 6.8%
 - ISM1 Manufacturing falls below 60 to 58.7 Dec, still very strong
 - ISM Services falls to 62.0 December
 - Industrial Production and Leading Indicators holding steady 5.27%/9.5%
 - Labor market is extremely tight
- 10 year treasury yield breached 1.80% but spreads tight

Macro at the Margin

- Fed pivoted somewhere around Powell renomination
 - Clear language on tapering before tightening
 - November language reduce buys by \$15b/month, reaches end in July
 - December change to \$30b per month ending in April
 - December minutes show discussion of reducing balance sheet after first rate hike, "runoff" spooks markets in January
 - » Expected Fed will hike in March, 3-4 hikes priced in for 2022
 - » Focus on core inflation persisting and labor market tightness
- Manchin won on BBB
 - Much of the worst-case fiscal policy off the table
 - Market expects some smaller spending bills

Rotations Not Corrections

- Value vs Growth dependent on GDP and interest rates
 - Banks and defensives rally as rates rise
 - High secular growers retreat
- Small caps cheapen relative to large caps
- Retail impacts "glamour" segments as it protects gains (or locks in losses)

COVID Year 3

- Despite boosting and high levels of vaccination, COVID having a winter spread
 - Death rates not rising, Omicron replacing Delta but not as fast as models predicted
 - Omicron mildness sparks hope reaching endemic stage
- Rational policymaking on the rise nationally, less so locally
 - CDC responds and policy becomes more fluid
 - NCAA considers natural immunity fully vaccinated (Jan 6)
- Across the globe people have had enough
- Districts still closing schools
- Therapeutic anti-viral pills on horizon
- CEOs promoting 4th boosters

The Wall of Worry is Taking Shape

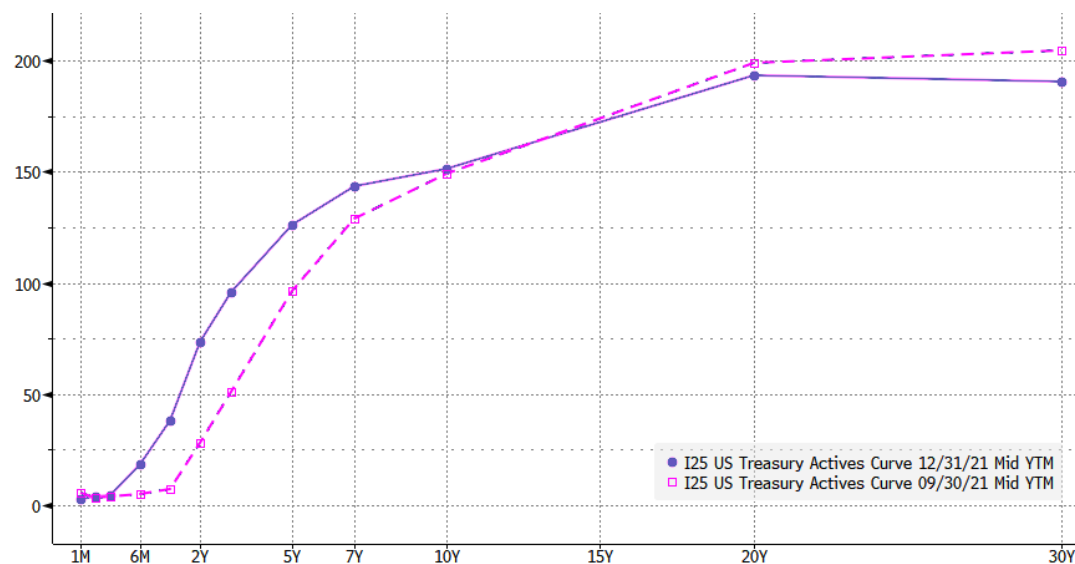
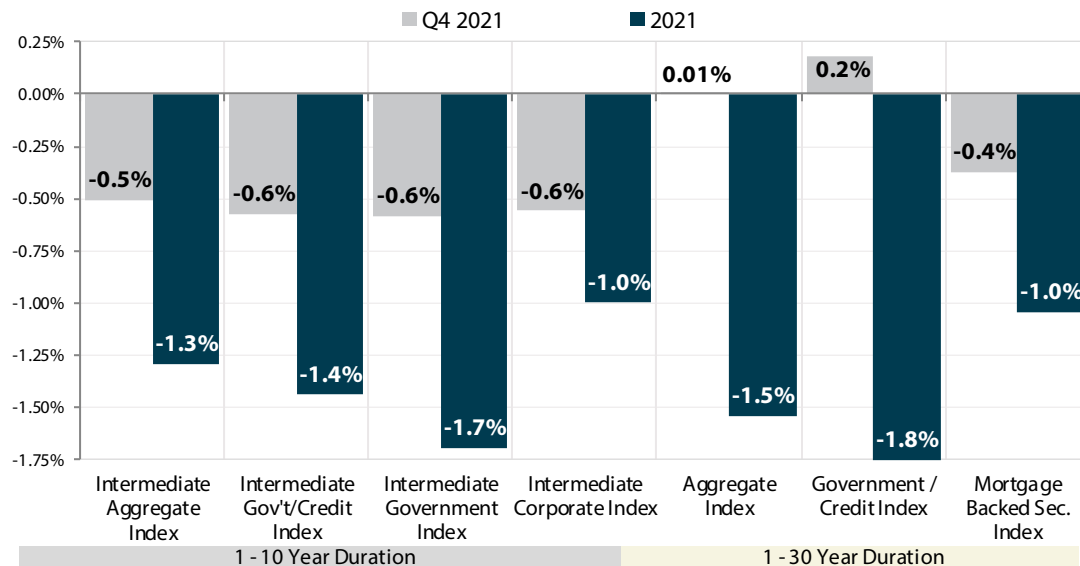
- Fed tightening
 - Coincident rotation and hawkishness to start the year
 - Hitting the right balance without hurting necessary liquidity or employment
 - Inflation underlying data vs economic momentum
 - M2 suggests there is still plenty of punch in the bowl
 - Curve flattening would be disaster
 - Is too much priced in?
- Fiscal situation improved as progressive war on wealth and growth averted
- How fast is the supply chain situation improving?
- Geopolitics, China quieter, Putin and Iran noisier
- Earnings season: rising costs and margins

The fourth quarter in 2021 was one of the most volatile fourth quarters experienced in the last few years. The combination of new Omicron variant of Covid-19 virus put the investors into a risk-off position swiftly followed by the Federal Reserve's intention to reverse their bond buying program sooner than announced earlier. While the longer rates remained relatively unchanged, the bulk of the 6-mos through 10-year part of the yield curve rose. The 2-year and the 3-year yields rose approximately 45 bps each. The 10-year Treasury yield was volatile with a roughly 35 basis points swing ending within 3 basis points from the start.

This is the first time, since the Strategy has been GIPS compliant (1992 forward), the Dana Intermediate Bond Strategy has posted negative performance. The composite had posted equity-like performance of over 7%[†] during the previous two years. While the last year was a difficult one for bonds, historically bond markets have rarely recorded two negative years in a row.

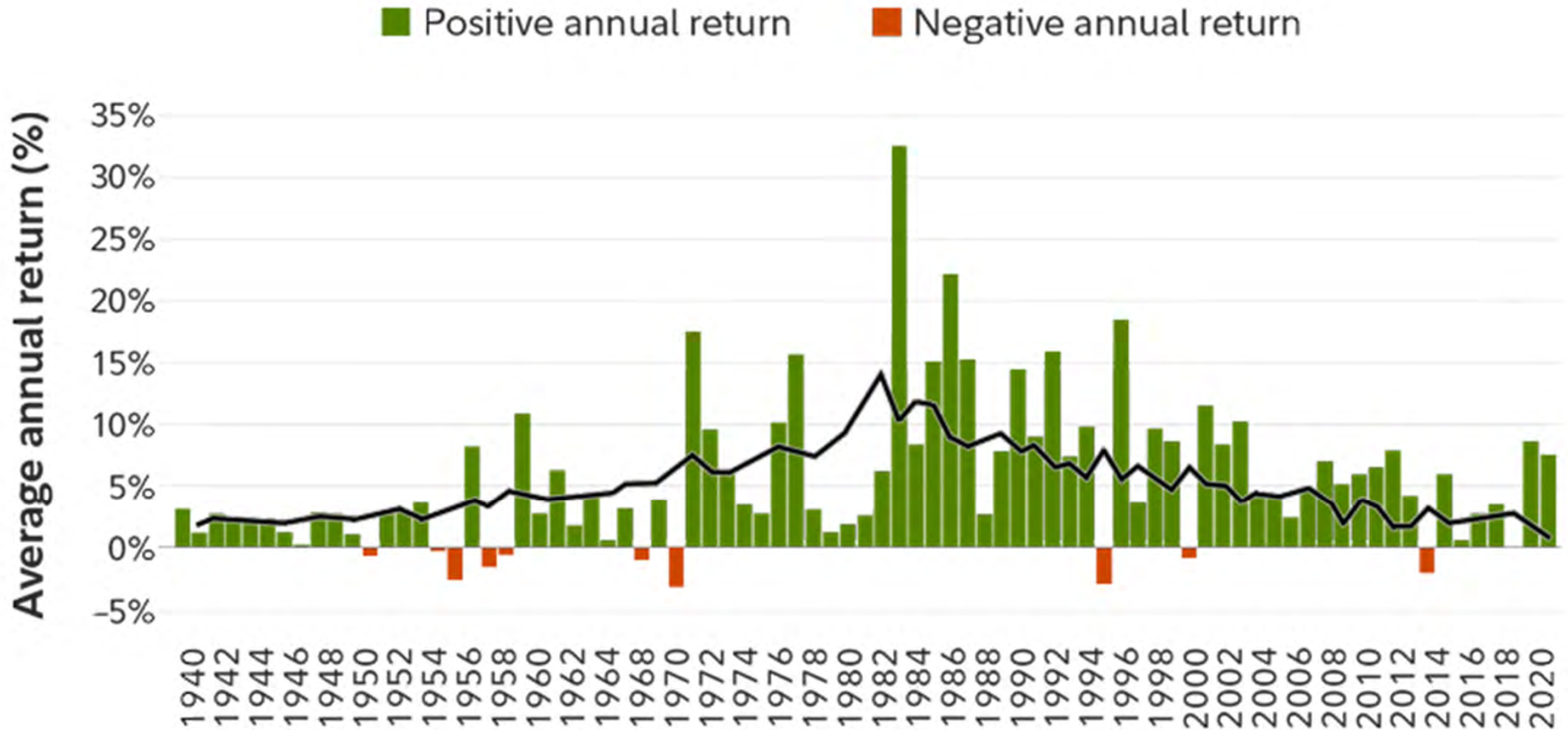
We continue to suggest that investors manage their average duration within a certain range utilizing higher credit quality as a means to mitigate the impact of a potential further economic slowdown or spread widening. Investors need to maintain a well-diversified core fixed income portfolio in an active manner to continue compounding interest income no matter what path interest rates may follow. Fixed income investments provide important benefits, including income, diversification, lower volatility, and the predictability of an income stream.

Bloomberg Barclays U.S. Bond Indices
Returns Through December 31, 2021



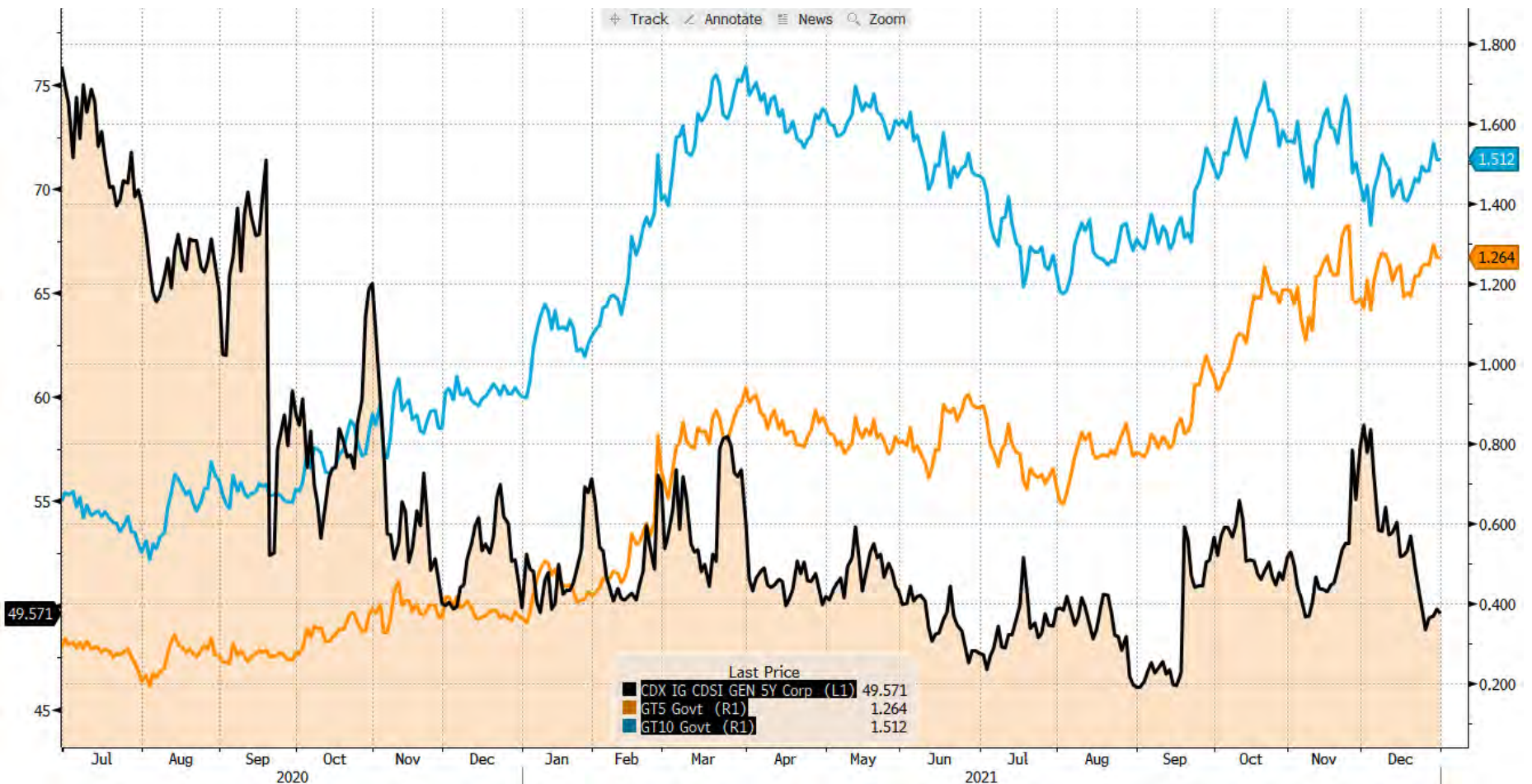
Source: Bloomberg
7-13

Bond returns and interest rates (1940-2020)



Source: Morningstar EnCorr and Fidelity Asset Allocation Research Team (AART), as of 12/31/20. Investment grade bond returns are represented by the Bloomberg Barclays (BBgBarc) US Aggregate Bond Index from January 1976 and by a composite of the IA SBBI US Intermediate Term Government Bond Index (67%) and the IA SBBI US Long Term Corporate Bond Index (33%) from January 1926 through December 1975.

5 Year Corporate Bond Spreads vs. 5 Year and 10 Year Treasury Yields 06/30/2020 to 12/3/2021



- Both the 5-yr and 10-yr Treasury yields rose during last quarter as the Fed indicated reversing their accommodation programs
- Corporate bond spreads remained range-bound and relatively tight

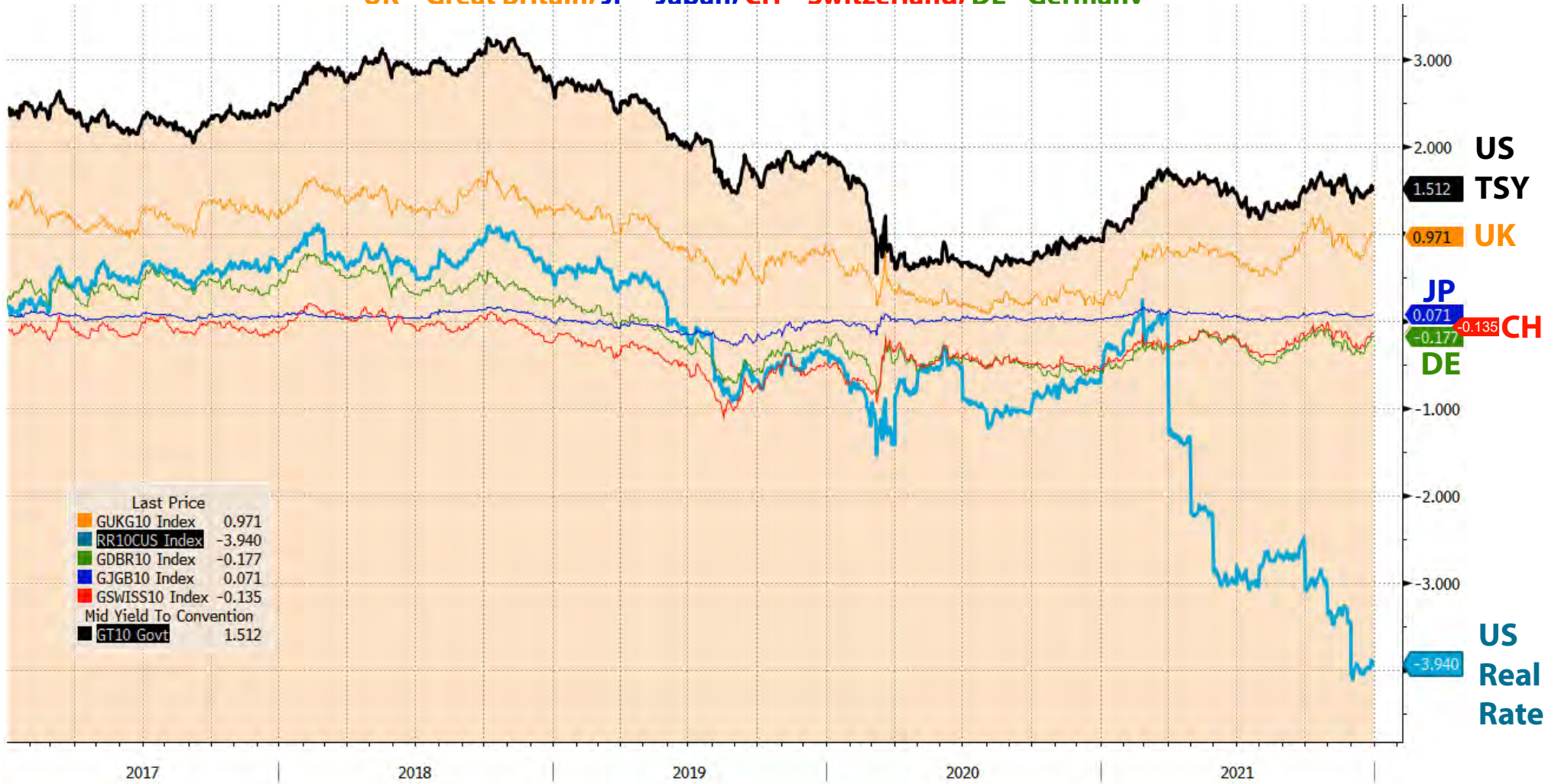
Treasury 2 year - 10 year spreads
06/30/2020 to 12/31/2021



- The 2-10 year spread is off its widest since the early part of the year, but still much wider than it has been in the last 5 years
- The spread averages for last 5 and 10 years are 62, and 112 basis points respectively

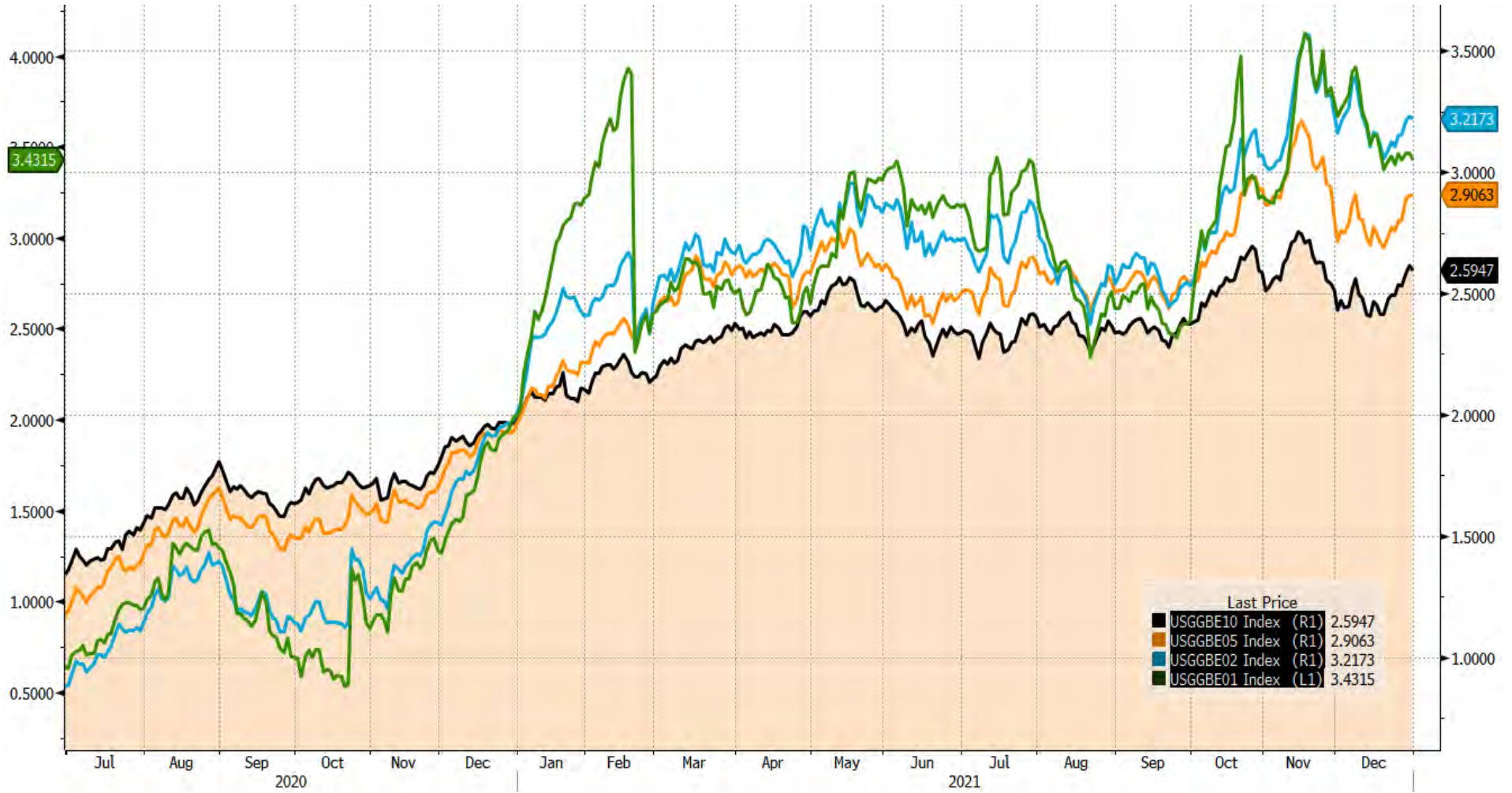
Yields vs. Real Rates
01/01/2017 to 12/31/2021

UK – Great Britain, JP – Japan, CH – Switzerland, DE - Germany



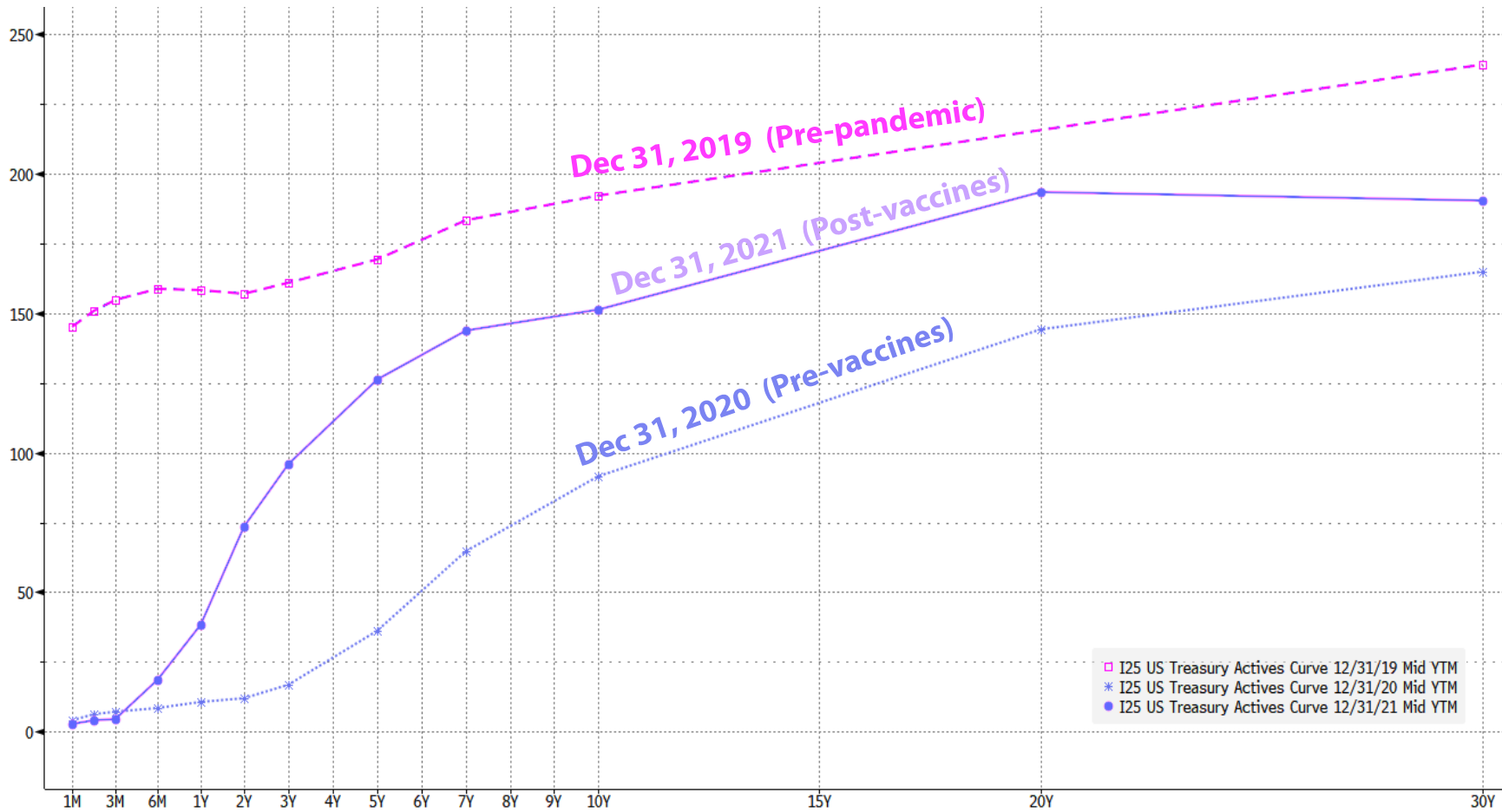
PRELIMINARY 01/14/2022 J.L.K.G

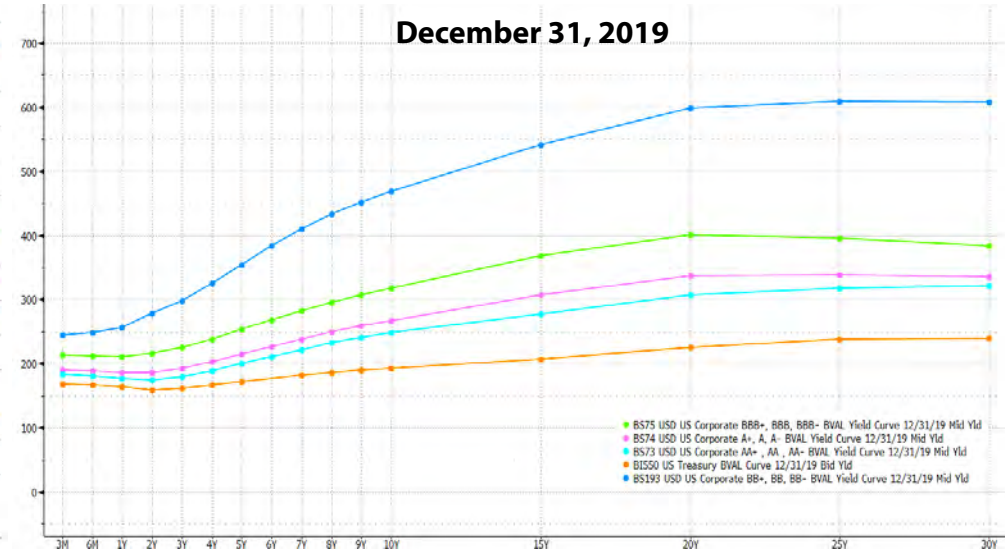
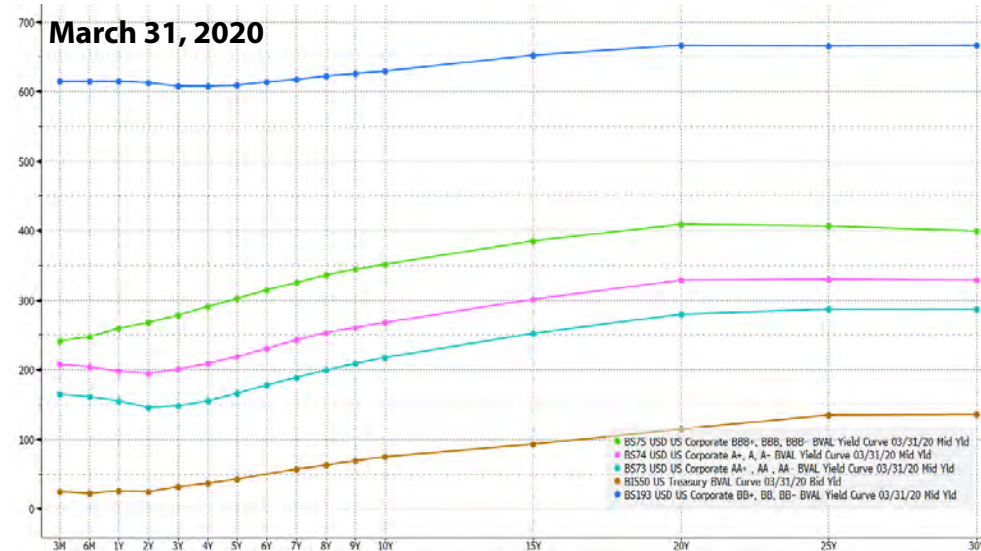
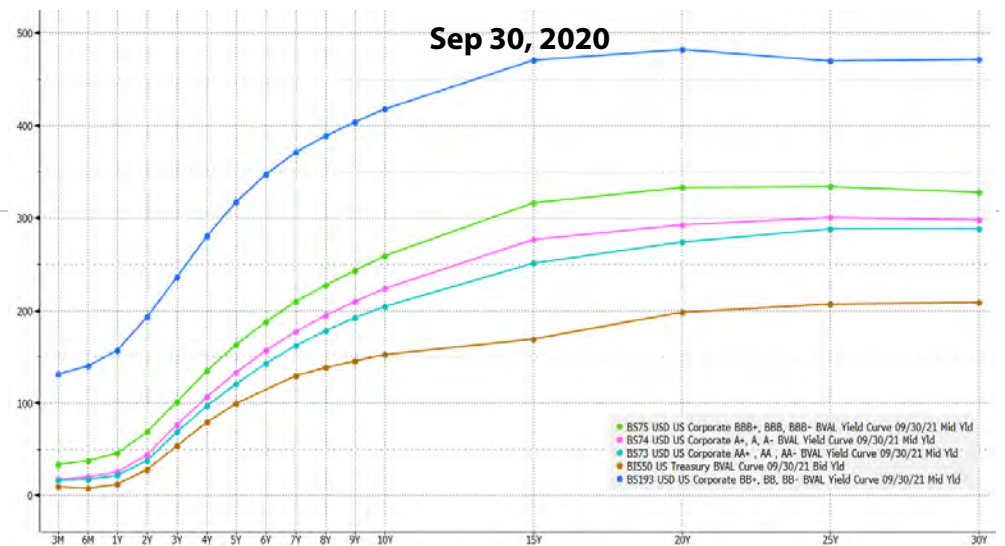
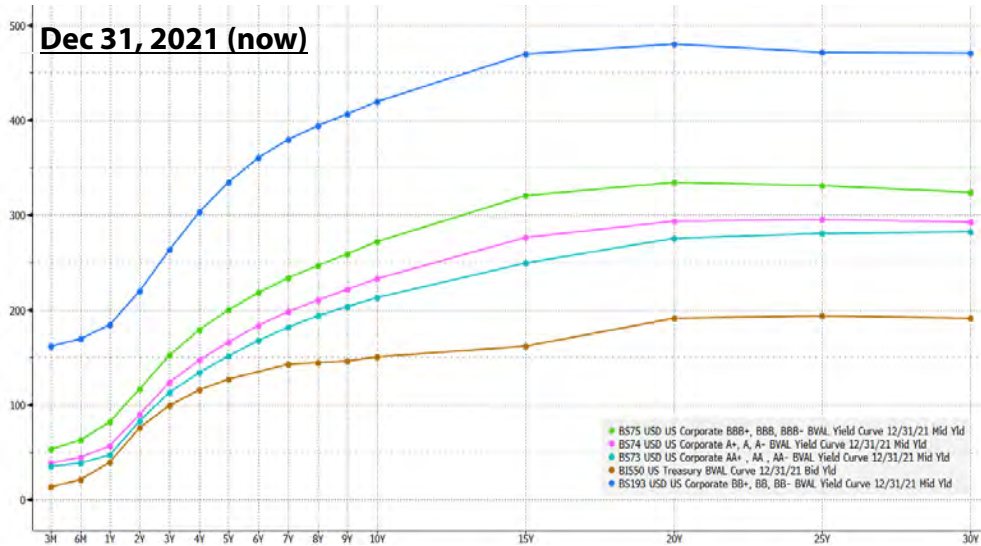
TIPS-Treasury Breakeven spreads
06/30/2020 to 12/31/2021



PRELIMINARY 01/14/2022 J.L.K.G

U.S. Treasury Yield Curve
12/31/2019, 12/31/2020, 12/31/2021

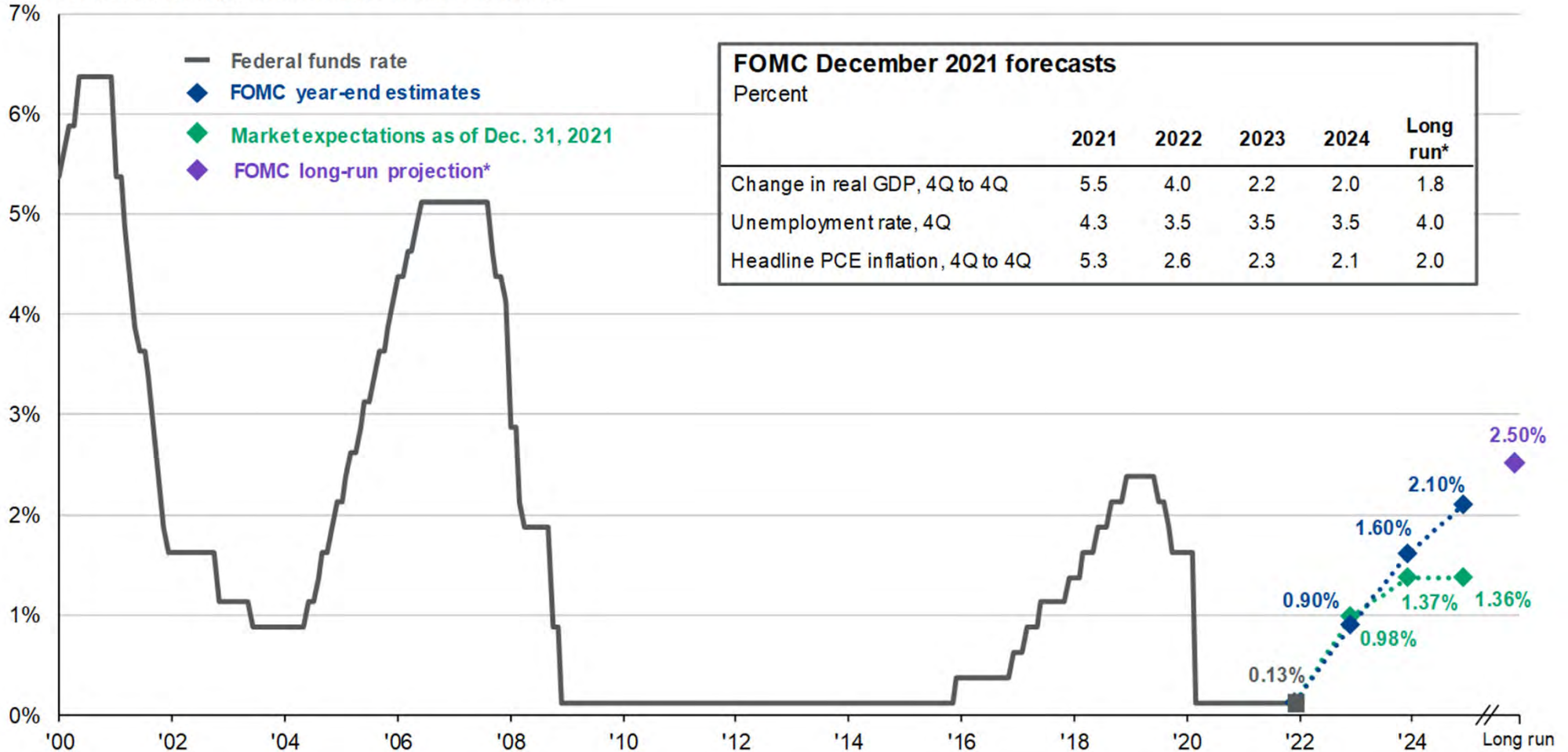




- The investment-grade curves continue to remain tight relative to each other on the front end at the end of last quarter
- The absolute yields have risen during the fourth quarter, however.

Federal funds rate expectations

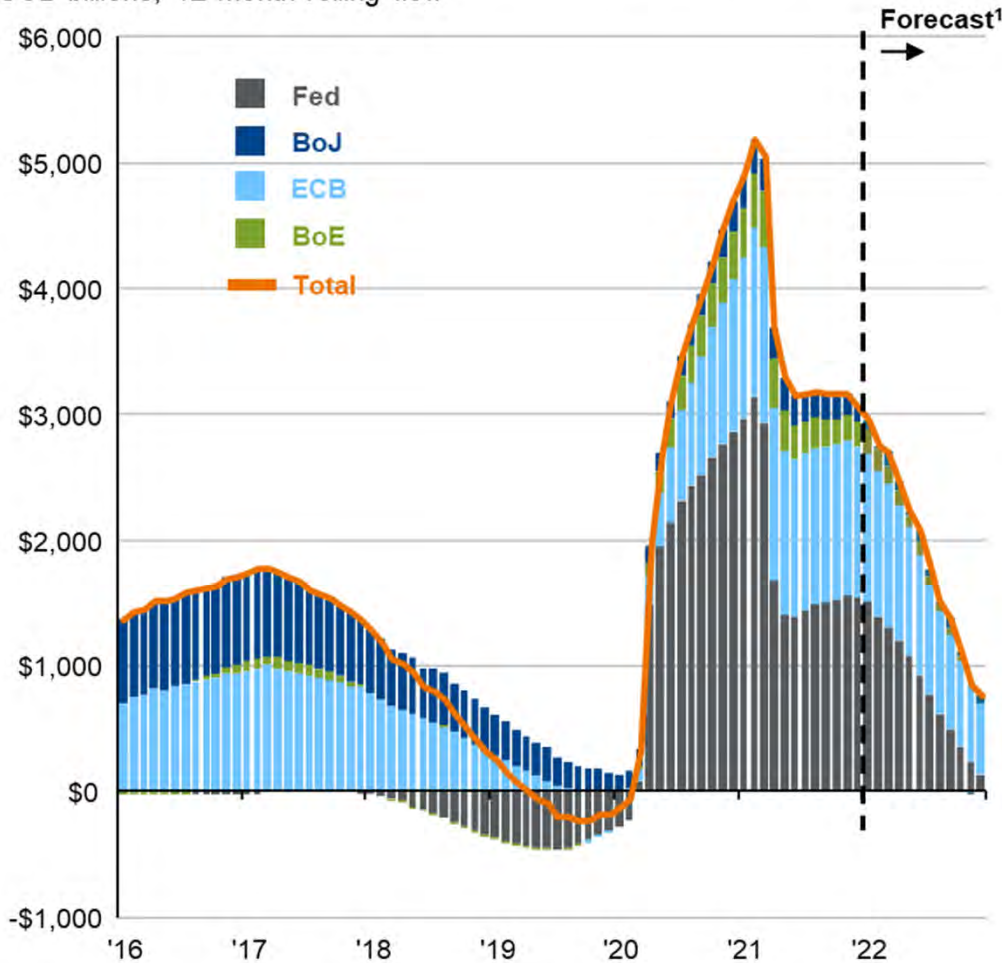
FOMC and market expectations for the federal funds rate



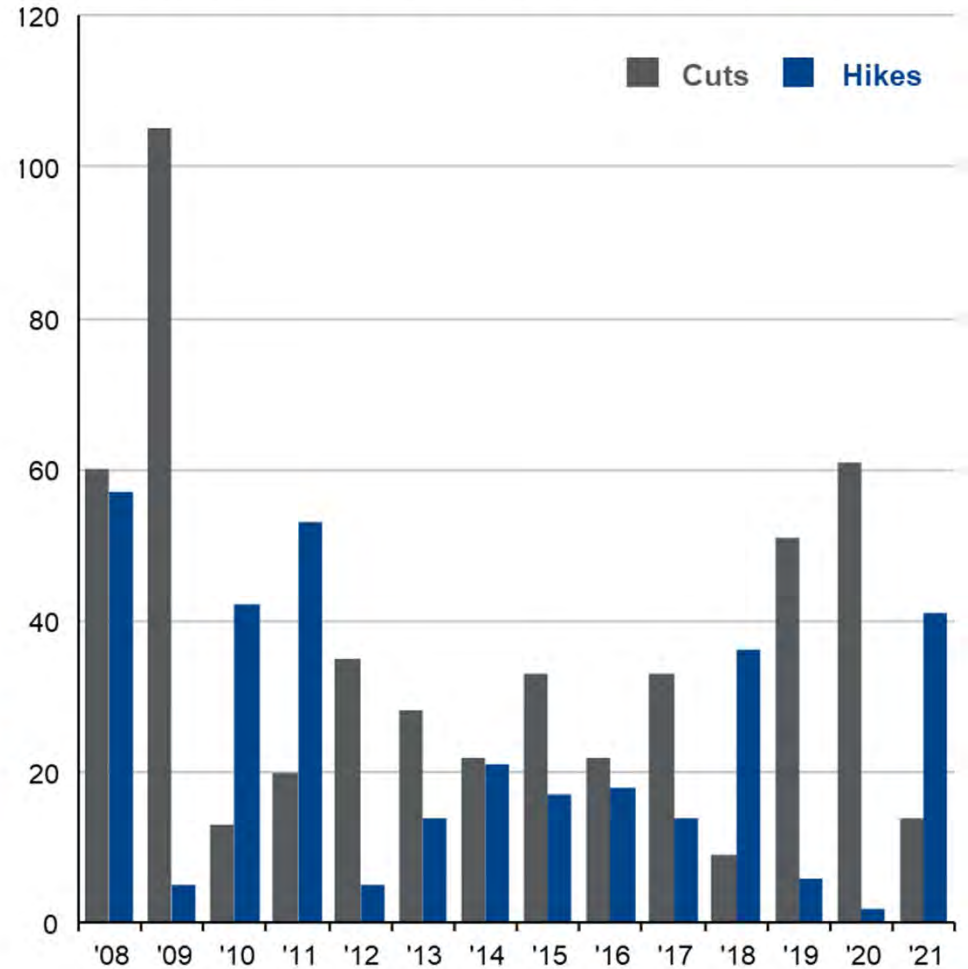
Source: Bloomberg, FactSet, Federal Reserve, J.P. Morgan Asset Management. Market expectations are based off of the USD Overnight Index Forward Swap rates. *Long-run projections are the rates of growth, unemployment and inflation to which a policymaker expects the economy to converge over the next five to six years in absence of further shocks and under appropriate monetary policy. Forecasts are not a reliable indicator of future performance. Forecasts, projections and other forward-looking statements are based upon current beliefs and expectations. They are for illustrative purposes only and serve as an indication of what may occur. Given the inherent uncertainties and risks associated with forecasts, projections or other forward-looking statements, actual events, results or performance may differ materially from those reflected or contemplated.

Developed market central bank bond purchases

USD billions, 12-month rolling flow



Number of rate changes by EM and DM central banks²



Source: BIS, FactSet, J.P. Morgan Asset Management; (Left) Bank of England (BoE), Bank of Japan (BoJ), European Central Bank (ECB), Federal Reserve System (Fed), J.P. Morgan Global Economic Research. (1) Bond purchase forecast assumes net government bond purchases as outlined in the most recent monetary policy announcements from the BoE, BoJ, ECB, and Federal Reserve through December 2022. (2) Central banks include Australia, Brazil, Canada, Chile, China, Colombia, Denmark, euro area, Hong Kong SAR, Indonesia, India, Japan, Korea, Malaysia, Mexico, Norway, Peru, Philippines, Poland, Russia, Saudi Arabia, S. Africa, Sweden, Switzerland, Thailand, Turkey, UK and the U.S. Forecasts, projections and other forward-looking statements are based upon current beliefs and expectations. They are for illustrative purposes only and are not a reliable indicator of future performance. Given the inherent uncertainties and risks associated with forecast, projections or other forward-looking statements, actual events, results or performance may differ materially from those reflected or contemplated.

Dana Investment Advisors, Inc.
PORTFOLIO HOLDINGS



Report as of: 12/31/2021

Portfolio: 2198ma - Racine County - Limited Volatility

Shares/ PAR	Identifier	Description	Price	Market Value	Pct. Assets	Income Accrued	Cur. Yield
Cash							
Short Term Investments							
	000009	Cash - Money Fund		868,819.30	4.09	.00	.01
Total Short Term Investments				868,819.30	4.09	.00	.01
Bonds							
Agency Bonds							
1,000,000	3133EMLT7	FEDERAL FARM CREDIT BANK 0.21% Due 12/28/2023	98.91	989,082.00	4.65	17.50	.21
1,000,000	3130AQ3A9	FEDERAL HOME LOAN BANK 1% Due 06/21/2024	99.99	999,860.00	4.70	277.78	1.00
1,000,000	3130ANTP5	FEDERAL HOME LOAN BANK 0.5% Due 09/16/2024	98.77	987,726.00	4.65	1,458.33	.51
1,000,000	3133EMYD8	FEDERAL FARM CREDIT BANK 0.85% Due 11/03/2025	98.65	986,524.00	4.64	1,369.44	.86
Total Agency Bonds				3,963,192.00	18.65	3,123.05	.65
Mortgage Bonds							
2,210.19	3128HD2K4	FH 847078 2.361% Due 04/01/2029	100.28	2,216.46	.01	9.19	2.35
61,095.15	36225CZ82	G2 80766 2.125% Due 11/20/2033	103.53	63,253.89	.30	108.19	2.05
44,700.51	36225DAS3	G2 80916 1.875% Due 05/20/2034	102.74	45,923.07	.22	69.84	1.83
53,361.12	36225DDY7	G2 81018 1.625% Due 08/20/2034	103.67	55,317.66	.26	72.26	1.57
107,338.35	36225DKE3	G2 81192 2.125% Due 10/20/2034	101.57	109,028.18	.51	190.08	2.09
88,508.42	36225DLA4	G2 81223 2% Due 01/20/2035	103.88	91,944.85	.43	147.51	1.93
34,584.77	31407PJH2	FN 836464 2.095% Due 10/01/2035	104.78	36,236.75	.17	60.38	2.00
26,706.08	31412V7B8	FN 936590 1.183% Due 04/01/2037	101.17	27,019.64	.13	26.33	1.17
136,754.32	31385XG92	FN 555624 2.27% Due 03/01/2038	103.24	141,181.75	.66	258.69	2.20
29,600.19	36225E2F8	G2 82573 1.625% Due 07/20/2040	104.04	30,794.73	.14	40.08	1.56
55,199.12	31347AQP2	FH 840462 2.07% Due 01/01/2042	104.82	57,861.59	.27	190.84	1.97
29,481.25	3138EHYX4	FN AL1625 2.164% Due 04/01/2042	104.96	30,944.76	.15	53.16	2.06
51,372.02	3138EH6J6	FN AL1772 2.028% Due 04/01/2042	104.65	53,761.43	.25	86.82	1.94
40,212.31	36179MDD9	G2 MA0100 1.875% Due 05/20/2042	104.00	41,820.49	.20	62.83	1.80
111,906.37	3140J7UU7	FN BM3294 2.101% Due 06/01/2042	104.92	117,415.41	.55	195.93	2.00
13,917.17	31300MXB4	FH 849674 1.965% Due 11/01/2042	103.05	14,342.10	.07	47.90	1.91
110,940.51	31347AFT6	FH 840178 2.07% Due 12/01/2042	104.70	116,152.94	.55	385.66	1.98
26,809.65	31300MPF4	FH 849422 1.993% Due 02/01/2043	104.50	28,016.03	.13	90.11	1.91
55,829.06	3138EQDW9	FN AL7316 2.126% Due 02/01/2043	104.85	58,537.33	.28	98.91	2.03
34,366.33	3138EK2Y0	FN AL3490 1.838% Due 05/01/2043	104.07	35,765.21	.17	52.64	1.77
48,015.33	31347AFZ2	FH 840184 2.068% Due 06/01/2043	104.76	50,298.60	.24	166.89	1.97
35,695.31	31347AJ88	FH 840287 2.047% Due 06/01/2043	104.66	37,357.10	.18	122.72	1.96
56,454.81	31347AJT2	FH 840274 2.071% Due 07/01/2043	104.77	59,147.31	.28	196.88	1.98
56,344.69	3138XMRB8	FN AV9481 1.508% Due 07/01/2043	102.64	57,833.31	.27	70.81	1.47
25,651.91	36179NJU3	G2 MA1175 1.625% Due 07/20/2043	103.68	26,596.13	.13	34.74	1.57
173,123.76	3140FCAP3	FN BD4513 1.954% Due 03/01/2044	104.48	180,880.92	.85	281.90	1.87
102,807.20	3140J8D83	FN BM3726 2.115% Due 05/01/2044	104.90	107,848.56	.51	181.20	2.02
23,886.12	3138ET2R6	FN AL8883 1.9% Due 07/01/2044	104.38	24,933.05	.12	37.82	1.82
26,631.14	3138ERE71	FN AL9157 1.881% Due 07/01/2044	104.30	27,776.28	.13	41.74	1.80
146,186.58	31347AR71	FH 840510 1.87% Due 12/01/2044	103.59	151,434.23	.71	464.78	1.81
62,648.10	31347ATG9	FH 840551 1.923% Due 03/01/2045	104.20	65,276.44	.31	201.32	1.85
120,855.72	31347A2T0	FH 840786 1.943% Due 03/01/2045	103.93	125,610.67	.59	392.83	1.87
308,922.77	31288QFT2	FH 841078 2.889% Due 04/01/2045	103.62	320,102.07	1.51	1,513.59	2.79
23,849.66	3138EQEH1	FN AL7335 1.842% Due 04/01/2045	102.93	24,548.74	.12	36.61	1.79
53,656.48	3140J7PW9	FN BM3136 1.86% Due 04/01/2045	103.87	55,734.92	.26	83.17	1.79
120,634.09	31347A4F8	FH 840822 1.898% Due 07/01/2045	103.80	125,216.49	.59	384.86	1.83
219,160.38	3140J8HL0	FN BM3834 1.869% Due 08/01/2045	103.54	226,925.67	1.07	341.34	1.81
335,126.58	31288QG38	FH 841118 2.599% Due 05/01/2046	103.72	347,597.65	1.64	1,479.69	2.51
839,129.09	3140JBQN9	FN BM6760 2.544% Due 08/01/2046	104.69	878,499.35	4.13	1,778.95	2.43
217,544.17	31347A5Z3	FH 840864 1.953% Due 11/01/2046	104.44	227,210.75	1.07	718.75	1.87
181,529.99	31288QA83	FH 840931 1.953% Due 11/01/2046	104.44	189,597.73	.89	598.55	1.87

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Dana Investment Advisors, Inc.
PORTFOLIO HOLDINGS



Report as of: 12/31/2021

Portfolio: 2198ma - Racine County - Limited Volatility

Shares/ PAR	Identifier	Description	Price	Market Value	Pct. Assets	Income Accrued	Cur. Yield	
158,698.18	31288QBM1	FH 840944 1.91% Due 11/01/2046	104.34	165,579.02	.78	518.74	1.83	
164,001.45	31288QCN8	FH 840977 1.818% Due 02/01/2047	103.15	169,164.87	.80	505.53	1.76	
414,774.12	31288QE22	FH 841053 1.791% Due 02/01/2047	103.25	428,272.53	2.02	1,263.63	1.73	
875,382.93	31288QMS6	FH 841269 2.419% Due 02/01/2047	103.96	910,028.84	4.28	1,764.63	2.33	
343,191.94	3140JAMT2	FN BM5769 1.927% Due 04/01/2047	103.99	356,868.49	1.68	551.11	1.85	
346,114.12	3140JA3Y2	FN BM6214 2.45% Due 04/01/2047	103.04	356,630.11	1.68	706.65	2.38	
453,399.44	3140JBD94	FN BM6427 2.68% Due 07/01/2047	103.44	468,986.41	2.21	1,012.59	2.59	
513,452.24	31288QFZ8	FH 841084 2.481% Due 08/01/2047	102.73	527,464.35	2.48	2,163.25	2.42	
394,502.43	31288QF21	FH 841085 2.52% Due 09/01/2047	103.79	409,450.12	1.93	1,682.63	2.43	
495,478.73	31288QHK9	FH 841134 2.464% Due 12/01/2047	102.60	508,351.76	2.39	2,100.21	2.40	
398,849.80	3140JBB39	FN BM6357 2.698% Due 12/01/2047	103.12	411,282.35	1.94	896.75	2.62	
399,818.21	3140JBCW4	FN BM6384 2.272% Due 12/01/2047	103.56	414,047.74	1.95	756.99	2.19	
204,664.60	3140JAWS3	FN BM6056 2.683% Due 09/01/2048	103.73	212,306.37	1.00	457.60	2.59	
266,097.10	3140JA3M8	FN BM6203 3.097% Due 01/01/2049	103.74	276,042.48	1.30	686.75	2.99	
199,544.52	3622AAGQ1	G2 784807 2.048% Due 08/20/2049	103.25	206,024.73	.97	340.56	1.98	
503,619.80	3140JBFP6	FN BM6473 3.181% Due 09/01/2049	103.84	522,946.21	2.46	1,335.01	3.06	
630,553.35	31288QLR9	FH 841236 2.603% Due 05/01/2050	103.55	652,910.88	3.07	2,799.54	2.51	
Total Mortgage Bonds					11,464,317.50	53.94	30,918.76	2.28
Small Business Administration Bonds								
2,005.44	83164LDW8	SBA 509117 2.575% Due 08/25/2022	99.66	1,998.63	.01	9.22	2.58	
13,635.49	83164KNU3	SBA 508503 2.575% Due 12/25/2024	99.91	13,623.60	.06	59.32	2.58	
164,521.97	83164MFL8	SBA 510071 2.625% Due 12/25/2027	101.70	167,324.77	.79	774.00	2.58	
210,344.95	83164JER3	SBA 507344 1.73% Due 05/25/2030	102.25	215,071.82	1.01	609.31	1.69	
108,335.73	83164JNC6	SBA 507587 1.75% Due 03/25/2031	102.17	110,685.86	.52	317.30	1.71	
72,573.64	83164LEJ6	SBA 509137 1.881% Due 05/25/2033	101.17	73,420.65	.35	228.27	1.86	
386,402.69	83164MMX4	SBA 510274 2% Due 03/25/2037	101.62	392,650.82	1.85	1,291.04	1.97	
104,918.68	83164LG70	SBA 509222 2.075% Due 08/25/2037	100.64	105,585.01	.50	363.66	2.06	
113,991.51	83164LMP3	SBA 509366 1.75% Due 05/25/2038	104.01	118,561.99	.56	333.21	1.68	
164,346.56	83164LSA0	SBA 509513 1.75% Due 06/25/2039	101.41	166,656.45	.78	480.32	1.73	
96,011.11	83164LX63	SBA 509701 1.5% Due 07/25/2040	101.30	97,263.86	.46	241.72	1.48	
455,481.05	83164MGV5	SBA 510112 0.75% Due 12/25/2042	101.70	463,216.94	2.18	570.40	.74	
358,026.43	83164MF79	SBA 510090 1.25% Due 01/25/2043	101.45	363,208.86	1.71	747.18	1.23	
576,416.23	83164MNC9	SBA 510287 2% Due 10/25/2043	103.87	598,747.17	2.82	1,981.91	1.93	
753,901.84	83164M4X4	SBA 510738 1.825% Due 10/25/2045	106.10	799,890.61	3.76	2,293.86	1.72	
978,735.09	83164M6Y0	SBA 510787 1.825% Due 04/25/2046	106.22	1,039,576.20	4.89	2,981.05	1.72	
Total Small Business Administration Bonds					4,727,483.24	22.24	13,281.77	1.67
Total Bonds					20,154,992.74	94.83	47,323.58	1.81
Total Portfolio					21,023,812.04			
Paydown Receivable					229,188.33			
Interest Accrued					47,323.58			
Dividends Accrued					0.00			
Total Portfolio with Accruals & Receivables					21,300,323.95			

Dana Investment Advisors, Inc.

PORTFOLIO HOLDINGS



Report as of: 12/31/2021

Portfolio: 2198mb - Racine County - Intermediate

Shares/ PAR	Identifier	Description	Price	Market Value	Pct. Assets	Income Accrued	Cur. Yield
Cash							
Short Term Investments							
	000009	Cash - Money Fund		572,981.65	4.73	.00	.01
Total Short Term Investments				572,981.65	4.73	.00	.01
Bonds							
Agency Bonds							
690,000	3137EAEQ8	FREDDIE MAC 0.375% Due 04/20/2023	99.82	688,760.07	5.68	510.31	.38
475,000	3137EAEN5	FREDDIE MAC 2.75% Due 06/19/2023	103.16	490,015.70	4.04	435.42	2.67
690,000	3133EMCQ3	FEDERAL FARM CREDIT BANK 0.28% Due 10/13/2023	99.22	684,634.56	5.65	418.60	.28
690,000	880591ER9	TENN VALLEY AUTHORITY 2.875% Due 09/15/2024	104.96	724,229.52	5.98	5,841.04	2.74
Total Agency Bonds				2,587,639.85	21.36	7,205.37	1.45
Corporate Bonds							
425,000	12572QAE5	CME GROUP INC 3% Due 09/15/2022	101.78	432,565.00	3.57	3,754.17	2.95
250,000	92826CAC6	VISA INC 2.8% Due 12/14/2022	101.82	254,540.00	2.10	330.56	2.75
425,000	931142DU4	WALMART INC 2.35% Due 12/15/2022	101.72	432,322.75	3.57	443.89	2.31
500,000	902674YF1	UBS AG LONDON 0.375% Due 06/01/2023	99.21	496,055.00	4.09	151.04	.38
425,000	595620AK1	MIDAMERICAN ENERGY CO 3.7% Due 09/15/2023	103.88	441,507.00	3.64	4,630.14	3.56
425,000	822582BZ4	SHELL INTERNATIONAL FIN 3.5% Due 11/13/2023	104.95	446,029.00	3.68	1,983.33	3.33
300,000	302154BK4	EXPORT-IMPORT BANK KOREA 4% Due 01/14/2024	106.07	318,210.00	2.63	5,533.33	3.77
425,000	037833CG3	APPLE INC 3% Due 02/09/2024	104.18	442,773.50	3.65	5,029.17	2.88
325,000	961214EC3	WESTPAC BANKING CORP 3.3% Due 02/26/2024	104.93	341,029.00	2.81	3,723.96	3.14
425,000	166764BT6	CHEVRON CORP 2.895% Due 03/03/2024	103.95	441,766.25	3.65	4,032.90	2.79
425,000	19416QEG1	COLGATE-PALMOLIVE CO 3.25% Due 03/15/2024	104.84	445,587.00	3.68	4,067.01	3.10
300,000	09247XAL5	BLACKROCK INC 3.5% Due 03/18/2024	105.68	317,037.00	2.62	3,004.17	3.31
425,000	30231GBC5	EXXON MOBIL CORPORATION 2.019% Due 08/16/2024	102.66	436,317.75	3.60	3,217.78	1.97
425,000	22546QAP2	CREDIT SUISSE NEW YORK 3.625% Due 09/09/2024	106.03	450,614.75	3.72	4,793.06	3.42
425,000	023135AN6	AMAZON.COM INC 3.8% Due 12/05/2024	107.22	455,689.25	3.76	1,166.39	3.54
425,000	88579YBH3	3M COMPANY 2% Due 02/14/2025	102.30	434,775.00	3.59	3,234.72	1.96
425,000	29446MAD4	EQUINOR ASA 2.875% Due 04/06/2025	104.43	443,806.25	3.66	2,884.98	2.75
425,000	02079KAH0	ALPHABET INC - Sustainable Bond 0.45% Due 08/15/2025	97.70	415,237.75	3.43	722.50	.46
Total Corporate Bonds				7,445,862.25	61.45	52,703.10	2.65
Supranationals							
100,000	459058DY6	INTL BK RECON & DEVELOP 1.625% Due 02/10/2022	100.15	100,152.40	.83	636.46	1.62
Total Supranationals				100,152.40	.83	636.46	1.62
Treasury Bonds							
690,000	912828M80	US TREASURY N/B 2% Due 11/30/2022	101.45	700,026.56	5.78	1,175.27	1.97
690,000	912828VS6	US TREASURY N/B 2.5% Due 08/15/2023	102.98	710,592.19	5.86	6,468.75	2.43
Total Treasury Bonds				1,410,618.75	11.64	7,644.02	2.20
Total Bonds				11,544,273.25	95.27	68,188.95	2.31
Total Portfolio				12,117,254.90			
Paydown Receivable				0.00			
Interest Accrued				68,188.95			
Dividends Accrued				0.00			
Total Portfolio with Accruals & Receivables				12,185,443.85			

Dana Investment Advisors, Inc.
PORTFOLIO HOLDINGS



Report as of: 12/31/2021

Portfolio: 2198mc - Racine County - American Rescue Funds - Limited Volatility

Shares/ PAR	Identifier	Description	Price	Market Value	Pct. Assets	Income Accrued	Cur. Yield
Cash							
Short Term Investments							
	000009	Cash - Money Fund		686,190.75	3.64	.00	.01
Total Short Term Investments				686,190.75	3.64	.00	.01
Bonds							
Agency Bonds							
1,000,000	3130AMQD7	FEDERAL HOME LOAN BANK 0.25% Due 12/08/2023	99.04	990,444.00	5.26	208.33	.25
1,000,000	3133ENGW4	FEDERAL FARM CREDIT BANK 0.66% Due 12/13/2023	99.74	997,395.00	5.29	330.00	.66
1,000,000	3130AMQR6	FEDERAL HOME LOAN BANK 0.35% Due 06/07/2024	98.66	986,626.00	5.24	233.33	.35
1,000,000	3130AMKZ4	FEDERAL HOME LOAN BANK 0.4% Due 06/10/2024	98.77	987,706.00	5.24	233.33	.40
1,000,000	3130AMSF0	FEDERAL HOME LOAN BANK 0.4% Due 06/28/2024	98.72	987,209.00	5.24	33.33	.41
1,000,000	3130AMWJ7	FEDERAL HOME LOAN BANK 0.3% Due 06/28/2024	98.48	984,841.00	5.23	25.00	.30
1,000,000	3130AMRK0	FEDERAL HOME LOAN BANK 0.5% Due 09/23/2024	98.75	987,499.00	5.24	111.11	.51
1,000,000	3130AMRL8	FEDERAL HOME LOAN BANK 0.55% Due 12/23/2024	98.63	986,270.00	5.23	122.22	.56
1,000,000	3130AMW40	FEDERAL HOME LOAN BANK 0.5% Due 12/30/2024	98.48	984,798.00	5.23	.00	.51
1,000,000	3130AMYT3	FEDERAL HOME LOAN BANK 0.5% Due 12/30/2024	98.88	988,827.00	5.25	.00	.40
1,000,000	3130AMQU9	FEDERAL HOME LOAN BANK 0.375% Due 06/16/2025	98.87	988,672.00	5.25	156.25	.38
1,000,000	3130AMVX7	FEDERAL HOME LOAN BANK 0.375% Due 06/23/2025	98.23	982,302.00	5.21	83.33	.38
Total Agency Bonds				11,852,589.00	62.89	1,536.23	.43
Mortgage Bonds							
84,954.93	3136ASVY9	FNA 2016-M6 A1 2.137% Due 05/25/2026	100.45	85,340.55	.45	151.29	2.13
722,498.78	31288QK58	FH 841216 2.099% Due 05/01/2046	103.07	744,654.93	3.95	2,628.78	2.04
623,728.68	31347A2D5	FH 840772 2.567% Due 08/01/2047	103.01	642,529.73	3.41	2,711.72	2.49
736,168.84	31288QLH1	FH 841228 2.564% Due 01/01/2048	103.22	759,896.30	4.03	3,257.66	2.48
681,969.25	3140JBLS3	FN BM6636 2.649% Due 10/01/2048	103.05	702,746.13	3.73	1,505.45	2.57
342,459.70	31288QKX7	FH 841210 2.438% Due 11/01/2049	103.65	354,943.38	1.88	1,436.31	2.35
762,511.26	31288QLR9	FH 841236 2.603% Due 05/01/2050	103.55	789,547.62	4.19	3,385.41	2.51
Total Mortgage Bonds				4,079,658.64	21.65	15,076.62	2.41
Small Business Administration Bonds							
727,828.94	83164NBP1	SBA 510846 2.625% Due 08/25/2031	107.09	779,436.38	4.14	3,196.42	2.45
680,444.22	83164MS42	SBA 510439 1.75% Due 07/25/2044	102.93	700,400.28	3.72	1,987.63	1.70
565,426.38	83164M4X4	SBA 510738 1.825% Due 10/25/2045	106.10	599,917.95	3.18	1,724.72	1.72
Total Small Business Administration Bonds				2,079,754.61	11.04	6,908.77	1.99
Total Bonds				18,012,002.25	95.58	23,521.62	1.06
Total Portfolio				18,698,193.00			
Paydown Receivable				147,652.96			
Interest Accrued				23,521.62			
Dividends Accrued				0.00			
Total Portfolio with Accruals & Receivables				18,869,367.58			



J. JOSEPH VERANTH, CFA
Chief Investment Officer and Portfolio Manager

Joe joined Dana Investment Advisors in December 1994. He graduated from Northwestern University with a BA in Humanities in 1984. Joe earned an MBA in Finance and International Business from the Stern School of Business at New York University in 1991. He is a CFA® charterholder and a member of the CFA Institute and the CFA Society of Milwaukee.



BRIAN V. LEHKY
Senior Vice President, Portfolio Manager

Brian joined Dana Investment Advisors in June 2008. He graduated from Marquette University with a BS in Finance in 1999. Brian has been in the investment industry since 2006, with credit analysis experience with a focus on municipal credits. Prior to joining Dana, he worked for Stifel, Nicolaus & Company as a Vice President in their Fixed Income Group.



MATTHEW R. SLOWINSKI, CFA
Senior Vice President, Portfolio Manager

Matt joined Dana Investment Advisors in March 2008. He graduated from the University of Wisconsin-Milwaukee with a BBA in Finance in 2003 and earned an MBA from The Pennsylvania State University in 2009. Matt has been in the investment industry since 2003. Prior to joining Dana, he worked for Wells Fargo Funds Management Group and Wells Capital Management. He is a CFA® charterholder and a member of the CFA Institute and the CFA Society of Milwaukee.



ROBERT LEUTY, CFA
Director of Fixed Income and Portfolio Manager

Rob joined Dana Investment Advisors in October 2002. He graduated from the University of Wisconsin-Madison with a BBA in Accounting in 1988. Rob earned an MBA in Finance from the University of St. Thomas in 1994. He is a CFA® charterholder and a member of the CFA Institute and the CFA Society of Milwaukee.



NOAMAN SHARIEF
Senior Vice President, Portfolio Manager

Noaman joined Dana Investment Advisors in June 2008. He graduated from the University of Illinois at Urbana-Champaign with a BS and earned an MBA in Finance from the University of Wisconsin-Milwaukee (UWM). Noaman has been in the investment industry since 2002. He currently teaches a graduate level courses as an adjunct lecturer at UWM, as well as serves as a board member on their Investment Management Certificate Program. He also serves as a member of the board of directors of Waukesha County Crimestoppers and is a member of the Board of Directors of the Elmbrook Rotary Club.

ORDINANCE NO. 2015-81

**ORDINANCE BY THE FINANCE AND HUMAN RESOURCES COMMITTEE AMENDING
ARTICLE VII. INVESTMENT OF FUNDS AND SECTION 7-196 OF THE RACINE
COUNTY ORDINANCES RELATING TO INVESTMENT POLICY**

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

The Racine County Board of Supervisors do ordain as follows:

Part 1

Chapter 7, Article VII of the Racine County Code of Ordinances relating to investment of funds is hereby amended to read as follows:

Sec. 7-196. Investment Policy

1. Statement of Purpose.

(a) The purpose of the investment policy set out in this article is to establish guidelines for investments which are broad enough to allow the finance director to function properly within the parameters of responsibility and authority. It is also intended to be specific enough to establish a prudent set of basic procedures to assure that investments assets are adequately safeguarded. It assures that the fundamental principles concerning any investment program involving public moneys has four (4) basic ingredients: Legality, safety, liquidity and yield.

(b) The goals of this investment policy are to insure that the county's investment portfolio is managed for maximum return, both long and short term, in a manner that is consistent with good cash management practices and the safety of principal.

(c) Specifically this investment policy shall offer the necessary guidelines to attain the following goals and objectives:

- (1) Legality of investments and instruments.
- (2) Safety of funds invested.
- (3) Adequate liquidity through marketability.
- (4) Maximizing yield on all funds invested.
- (5) Full investment of all available funds.
- (6) Investments must be consistent with the county's cash flow needs so as to avoid penalty for early liquidation.

(Ord. No. 87-218S, pt. 1(5.071), 1-26-88

3
4 **2. Investment Guidelines**

5 **a) Purpose.** To establish the county's cash investment objectives, delegation of
6 authority, standards of prudence, reporting requirements, internal controls, eligible
7 investments, selection process for investments, investment management and
8 advisory firms, diversification and safekeeping requirements. This investment policy
9 applies to all investment transactions and related activities of the county, except the
10 investment of other post employment benefits held for employees' retirement funds.

11 **b) Definitions.** (1) *Credit risk* means the risk that all or part of the principal of, or
12 interest due on, an investment will be lost due to the failure of the security issue or
13 backer. (2) *Interest rate risk* means the risk that the market value of securities in the
14 portfolio will fall due to changes in market interest rates. (3) *High grade* means
15 securities rated in the highest or second highest rating category assigned by
16 Standard & Poor's Corporation, Moody's Investors Service, Inc., or some other
17 nationally recognized rating agency. (4) *Reinvestment risk* means the risk that cash
18 flows from securities will be reinvested at a lower interest rate than the original
19 investment. (5) *Investment officer* means the officer or employee of the county to
20 whom is delegated the county board's investment authority pursuant to Wis. Stats. §
21 59.62(1). (6) *Designee* refers to a qualified individual appointed by the County
22 Executive. (7) *Finance committee* refers to the Racine County Finance and Human
23 Resource Committee. (8) *LGIP* means the Local Government Investment Pools
24 administered by the State of Wisconsin Investment Board.

25 **c) Objectives.** The primary objectives of county investment activities shall be the
26 following in order of importance:

27 **i) Safety of principal.** To preserve capital in the overall portfolio, to protect
28 investment principal, and to mitigate credit risk, interest rate risk, and
29 reinvestment rate risk.

30 **(1) Credit risk.** The county will minimize credit risk by limiting investments to the
31 safest types of securities, pre-qualifying financial institutions and investment
32 advisors with which the County will do business, and diversifying the
33 investment portfolio so that the impact of potential losses from any one type
34 of security or from any one individual will be minimized.

35 **(2) Interest rate risk.** The county will minimize interest rate risk by structuring the
36 investment portfolio so that securities mature to meet cash requirements for
37 ongoing operations, thereby avoiding the need to sell securities on the open
38 market prior to maturity, and investing the County's operating funds primarily
39 in shorter-term securities, money market mutual funds, or similar investment
40 pools. Investments should be in high grade, actively traded securities.

1 **(3) Reinvestment risk.** The county will minimize reinvestment risk by carefully
2 evaluating the use of callable securities within the overall portfolio.

3 **ii) Liquidity.** The investment portfolio shall remain sufficiently liquid to meet
4 operating requirements which might be reasonably anticipated; and the portfolio
5 shall be structured so that securities mature concurrent with cash needs in order
6 to meet anticipated operational demands.

7 **iii) Yield.** To manage the investment portfolio to maximize return consistent with
8 objectives in subsections (1) and (2) and other risk limitation described in this
9 policy. The core of investments is limited to relatively low risk securities in
10 anticipation of earning a fair return relative to the risk being assumed. Securities
11 shall not be sold prior to maturity with the following exceptions:

12 **(1)** A security with declining credit may be sold early to minimize loss of
13 principal.

14 **(2)** A security swap may be entered into if it would improve the quality, yield, or
15 target duration in the portfolio.

16 **(3)** Liquidity needs of the portfolio require that the security be sold.

17 **iv) Legal restrictions.** To manage the portfolio in conformity with all applicable
18 federal, state, and local laws as well as Racine County's internal administrative
19 procedures.

20 **v) Other.** To allow deviation from Racine County Investment Policy objectives when
21 authorized by the county board, with recommendation from the finance
22 committee.

23
24 **d) Standard of prudence.**

25 **i)** The standard of prudence to be applied by the investment officer to
26 management of the overall portfolio shall be the "prudent person rule" which can
27 generally be stated in terms of the following broad principle: *Investments shall*
28 *be made with the judgment and care, under circumstances then prevailing,*
29 *which persons of prudence, character and intelligence exercise in the*
30 *management of their own affairs, not for speculation, but for investment,*
31 *considering the probable safety of their capital as well as the probable income to*
32 *be derived.*

33 **ii)** The investment officer shall, in accordance with chapter 34 of Wisconsin State
34 Statutes, this investment policy, and county procedures, exercise due diligence
35 and ensure compliance with all regulations.

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39 **iii)** Officers and employees involved in the investment process shall refrain from
40 personal business activity that could conflict, or appear to conflict, with the
41 proper execution and management of the investment program, or that could
42 impair their ability to make impartial decisions. Officers and employees shall
43 disclose any material interests in financial institutions with which they conduct
44 business. They shall further disclose any personal financial/investment positions
45 that could be related to the performance of the investment portfolio.

1 **e) Delegation of authority.**

- 2 i) Pursuant to Wis. Stats. §§ 59.62 and 59.61(3), the county board delegates to the
3 finance director the authority to act as the investment officer. The investment
4 officer shall act in accordance with established written procedures and internal
5 controls for the operation to oversee investment transactions conducted on
6 behalf of the county. The investment officer may contract with one or more
7 investment advisors with prior approval of the finance committee and with
8 sufficient funds available within the county budget.
- 9 ii) The investment officer, or their designee appointed by the County Executive,
10 shall have the authority to direct the transfer of funds between accounts
11 established for investments as prescribed in administrative procedures.
- 12 iii) The investment officer, or their designee appointed by the County Executive,
13 shall have the authority to sign agreements and contracts related to investments
14 on behalf of the county as prescribed in administrative procedures.
- 15 iv) Pursuant to Wis. Stats. §§ 59.61(2), the county board delegates the
16 responsibility for designating approved county financial depositories,
17 broker/dealers, and investment advisors to the finance committee. The finance
18 committee delegates the monitoring of these approved financial depositories,
19 broker/dealers, and investment advisors to the investment officer. The
20 investment officer shall bring forth any concerns or recommended changes of
21 approved institutions and vendors to the finance committee as needed.
- 22 v) The county treasurer shall ensure timely transfer of appropriate funds in
23 accordance with authorized investment transactions and pursuant to all county
24 policies.
- 25 vi) The county treasurer is responsible for maintaining adequate levels of cash in
26 the county's operating account necessary for day-to-day cash flow. Any
27 requirement for large or non-recurring disbursements of cash shall be reported
28 by the county treasurer to the investment officer in order to provide sufficient
29 notice of investment impact.
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- 35 vii) The county board authorizes any two of either the county clerk, county
36 executive, and/or investment officer to sign cash and investment authorization
37 agreements and contracts with approved depositories.

38 **f) Reporting requirements.**

- 39 i) The investment officer shall provide the finance committee with copies of a
40 portfolio performance report on a quarterly basis or when a specific request is
41 made. The report shall summarize the investment strategies employed; describe
42 the portfolio in terms of investment securities, maturity dates, risk characteristics;
43 and will indicate any areas of policy concern and suggested or planned revision
44 of investment strategies. Between reporting periods the investment officer shall

1 notify the finance committee of any unusual investment activities or events. The
2 report will provide an analysis of the status of the current investment portfolio
3 and transactions made over the last quarter prepared in a manner that will allow
4 the finance committee to ascertain whether investment activities during the
5 reporting period have conformed to the investment policy. The report shall
6 include the following:

- 7 (1) A listing of individual securities held at the end of the reporting period;
- 8 (2) Realized and unrealized gains or losses resulting from appreciation or
9 depreciation by listing the cost and market value of securities over a one-
10 year duration that are not intended to be held until maturity;
- 11 (3) Average weighted yield to maturity of portfolio on investments as compared
12 to applicable benchmarks;
- 13 (4) Listing of investment by maturity date; and
- 14 (5) Percentage of the total portfolio which each type of investment represents.

- 15 ii) The investment officer, or their designee appointed by the county executive,
16 shall be responsible for projecting cash flows for a minimum of five years for use
17 in evaluating investment options. The county treasurer shall provide to the
18 investment officer, on a timely basis, all information necessary to maintain a
19 current cash projection.
- 20 iii) The investment officer shall immediately report any/all investment issues or
21 concerns to the county executive. The county executive shall report any
22 significant investment issues or concerns to the finance committee, as
23 appropriate.
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30 **g) Internal controls.**

- 31 i) The finance director shall establish a system of internal controls which shall be
32 reviewed by the county's independent auditor during the annual audit. The
33 controls shall be designed to prevent loss of public funds due to fraud, error,
34 misrepresentation by another party or imprudent actions by an employee or
35 employees of the county. Adherence to these procedures will be monitored by
36 the assistant finance director or designee appointed by the County Executive.

37 **h) Eligible investments.**

- 38 i) *Allowable investments.* Subject to limitations as may be imposed by law, funds
39 will only be invested in any of the following investments:
40 (1) *U.S. Treasury obligations and government securities.* Obligations of the
41 United States of America, its agencies and instrumentalities, provided that
42 the payment of the principal and interest is fully guaranteed by the issuer.
43 (2) *Certificates of deposit.* Certificates of Deposit and other evidences of deposit
44 at credit unions, banks, savings banks, trust companies or savings and loan

1 associations authorized to transact business in the State of Wisconsin which
2 time deposits mature in not more than two years. Any certificate of deposit
3 invested over the Federal Deposit Insurance Corporation and State Deposit
4 Guaranteed Fund insured amount of \$500,000, whichever is less, are to be
5 fully collateralized under the specific requirements set forth below at (10).

6 **Safekeeping.**

- 7 (3) *Municipal debt instruments.* Municipal debt instruments of any county, city,
8 drainage district, vocational college, village, town or school district of the
9 State of Wisconsin, if the bond, note, or security is rated in one of the two
10 highest rating categories assigned by Standard and Poor's Corporation,
11 Moody's Investors Service, Inc., or other similar nationally recognized rating
12 agency.
- 13 (4) State of Wisconsin Investment Board's Local Government Investment Pool
14 (LGIP).
- 15 (5) *Repurchase agreements.* Investment agreements pursuant to which a
16 federal or state credit union, federal or state savings and loan association,
17 state bank, savings and trust company, mutual savings bank, or national
18 bank in the state agrees to repay funds advanced to it by the issuer, plus
19 interest. Repurchase agreements are to be secured by investment securities
20 fully guaranteed by the U.S. Government.

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- 26 (6) *Operating bank account.* Operating bank accounts provided deposits shall be
27 limited to the lesser of \$500,000 or amounts guaranteed by the Federal
28 Deposit Insurance Corporation and the State Deposit Guarantee Fund unless
29 overnight funds in excess are fully collateralized under the specific
30 requirements set forth below at (j). **Safekeeping.** Deposits with institutions
31 outside of the State of Wisconsin are prohibited.
- 32 (7) *Money market funds.* Open ended money market funds, restricted to
33 investments permitted by s. 66.0603(1m)(c), Wis. Stats., and limited to a
34 maximum average maturity of 120 days or less. This limit does not apply to
35 the LGIP investments.
- 36 (8) *Corporate bonds* – Minimum credit AA by at least one nationally recognized
37 rating agency at purchase. Bonds downgraded should immediately be placed
38 on watch list for further review. It is not necessary to immediately sell the
39 security if it disadvantages the overall performance of the portfolio. No more
40 than 5% of the total portfolio to be invested in any one issuer. No more than
41 70% of the portfolio be invested in corporate bonds.
- 42 (9) *Foreign securities.* Investments in securities issued by foreign entities should
43 be denominated in U.S. dollars, and should meet the minimum credit quality.
44 No more than 20% of the total portfolio should be invested in foreign
45 securities.

1 ii) *Eligible amounts.* The investment officer shall ensure amounts on deposit do not
2 exceed collateralized amounts guaranteed by the financial institution, consistent
3 with this written policy.
4

5 i) **Prohibited investments.** In addition to the limitations placed on investment types
6 by state statutes, the following additional restrictions will apply to any investment
7 made by the county:

8 i) County funds will not be invested in derivative type investments such as
9 collateralized mortgage obligations, strips, floaters or other high risk investments
10 except collateralized mortgage obligations made prior to the adoption of this
11 policy, which may be held until maturity.

12 ii) *Leveraged investments.* No investments shall be made in reverse repurchase
13 agreements nor shall any investments be made with funds borrowed through the
14 use of county investment assets as collateral.
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22 j) **Safekeeping.**

23 i) All investment institutions acting as a depository for the county must enter into a
24 “depository agreement” requiring the depository to pledge collateral to secure
25 amounts over and above guaranteed amounts. All securities serving as
26 collateral shall be specifically pledged to the county (not as part of a pooled
27 fund) and placed in a custodial account at a Federal Reserve Bank, a trust
28 department of a commercial bank or through another financial institution. The
29 custodian may not be owned or controlled by the depository institution or its
30 holding company unless it is a separately operated trust institution. The
31 custodian shall send statements of pledged collateral to the treasurer’s office on
32 a monthly basis.

33 ii) Amounts in excess of Federal Deposit Insurance Corporation and State Deposit
34 Guarantee Fund guaranteed amounts must be fully collateralized and held by a
35 third party or fully insured by an insurance company with an A rating or better by
36 A.M. Best. Acceptable collateral includes the following:

37 (1) Securities of the U.S. Treasury or U.S. Governmental Agency as defined by
38 the Federal Reserve;

39 (2) U.S. government guaranteed securities such as those issued through the
40 Small Business Administration are acceptable as long as they are fully
41 guaranteed;

42 (3) Commercial paper which is the highest or second highest rating category
43 assigned by Standard and Poor’s Corporation, Moody’s Investors Service,

- 1 Inc., or other similar nationally recognized rating agency may be used to the
 2 extent that a collateralization level of 125 percent is maintained;
 3 **(4)** General obligations of municipalities are acceptable to the extent that they
 4 are rated second highest or higher by Standard and Poor’s Corporation,
 5 Moody’s Investors Service, Inc., or other similar nationally recognized rating
 6 agency (i.e., AAA or AA classifications).
 7 **iii)** Collateral held by a trust institution supporting Certificates of Deposit,
 8 Repurchase Agreements or other qualified investments consistent with this
 9 investment policy, and not identified in sub. (a) or (b), must meet the following
 10 requirements:
 11 **(1)** Collateral must be equal to at least 100 percent of market value of the total
 12 amount invested plus interest to be earned at the time of investment.
 13 Collateral shall be marked to market on a monthly basis;

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- 19 **(2)** Acceptable collateral includes items identified in sub. (b);
 20 **(3)** A detailed statement listing a description of securities pledged and held in
 21 safekeeping must be provided on a monthly basis; and
 22 **(4)** Evidence of professional liability insurance and fidelity bonds.
 23 **k) Investment parameters.**
 24 **i) Performance standards.** The investment portfolio will be designed to obtain a
 25 market average rate of return taking into account the county’s investment risk
 26 constraints and cash flow needs. Given the nature of the county’s investment
 27 strategy, the basis used to determine whether market yields are being achieved
 28 shall be performance benchmarks recommended by the investment officer and
 29 approved by the finance committee.
 30 **ii) Maximum maturities.** To the extent possible, the county will attempt to match its
 31 investments with anticipated cash flow requirements.
 32 **l) Amendments.** The provisions of this policy shall be reviewed on an annual basis by
 33 the investment officer and reported to the Finance Committee in a timely manner.
 34 Recommendations for changes shall be submitted to the finance committee.

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 38 1st Reading _____ Respectfully submitted,
 39 **FINANCE AND HUMAN RESOURCES**
 40 2nd Reading _____ **COMMITTEE**
 41
 42 BOARD ACTION _____
 43 Adopted _____ Q.A. Shakoor, II, Chairman
 44 For _____

1 Against _____ Robert N. Miller, Vice-Chairman
2 Absent _____

3
4 VOTE REQUIRED: Majority _____ Thomas Pringle, Secretary

5
6 Prepared by: _____
7 Corporation Counsel Janet Bernberg

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10 _____
11 Donnie Snow

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16
17 _____
18 John A. Wisch

19
20 _____
21 Brett A. Nielsen

22 **The foregoing legislation adopted by the County Board of Supervisors of**
23 **Racine County, Wisconsin, is hereby:**

24 **Approved:** _____

25 **Vetoed:** _____

26
27 **Date:** _____,

28
29 _____
30 **Jonathan Delagrave, County Executive**

Dana Investment Advisors, Inc. is an independent federally registered investment adviser providing equity and fixed income investment management services to a broad range of clients. All data is presented in U.S. Dollars. Portfolio Characteristics, Performance Report, Portfolio Holdings, and Sector Distributions reflect applicable investment holdings as of market close on the date indicated. Returns presented are exclusive of investment management and custodial fees, and net of transaction costs. Investment management fees would reduce the returns presented, for example: on a one-million dollar portfolio with an advisory fee of 0.75% earning a 10% return, the total compounded advisory fee over a five year period would be \$50,368. The resulting average annual return for the period would therefore be 9.17%. All returns were calculated on a time weighted total return basis. Performance does include the accrual of income and the reinvestment of dividends and interest received. **Each account is unique and the signed contract should be reviewed to find the account's specific management fee rate charged for each account.**

During various market cycles, the strategies discussed herein have demonstrated portfolio characteristics and returns that have been both more and less volatile than that of the comparable index. Indices shown were selected because they demonstrated a broad range of characteristics, some of these characteristics being deemed useful for limited comparison purposes only. Historical performance results for investment indices and/or categories have been provided for general comparison purposes only, and generally do not reflect the deduction of transaction and/or custodial charges, the deduction of an investment management fee, nor the impact of taxes, the incurrence of which would have the effect of decreasing historical performance results. It should not be assumed that your account holdings do or will correspond directly to any comparative indices.

While data contained herein was gathered from sources deemed reliable, the accuracy of the data presented cannot be guaranteed. Please remember that past performance may not be indicative of future results. Different types of investments involve varying degrees of risk, and there can be no assurance that the future performance of any specific investment or investment strategy made reference to directly or indirectly in this report, will be profitable, equal any corresponding indicated historical performance level(s), or will continue to be suitable for your portfolio. Due to various factors, including changing market conditions, the content of this report may no longer be reflective of current opinions, positions, investments or account allocations. Moreover, you should not assume that any discussion or information contained in this report serves as the receipt of, or as a substitute for, personalized investment advice from Dana Investment Advisors, Inc.

Dana Investment Advisors is not a custodian. Clients should be receiving detailed statements from their custodian at least quarterly. While Dana Investment Advisors regularly reconciles to custodian information, we encourage clients to review their custodian statement(s). The market prices shown on these pages represent the last reported sale on the stated report date as to listed securities or the bid price in the case of over-the-counter quotations. Prices on bonds and some other investments are based on round lot price quotations and are for evaluation purposes only and may not represent actual market values. Bonds sold on an odd lot basis (less than \$1 million) may have a dollar price lower than the round lot quote. Where no regular market exists, prices shown are estimates by sources considered reliable by Dana Investment Advisors, Inc. While the prices are obtained from sources we consider reliable, we cannot guarantee them.

Please remember to contact Dana Investment Advisors, Inc. at (800) 765-0157, or P.O. Box 1067 Brookfield, WI 53008 with any questions or if there are any changes in your personal financial situation or investment objectives for the purpose of reviewing, evaluating, and revising any previous recommendations or investment services. Please also advise Dana if you would like to impose, add, or modify any reasonable restrictions to your account. A copy of Dana's current Form ADV Brochure detailing a complete list of Dana's advisory services and fees continues to remain available for your review upon request.

Current List of Holdings: The market prices shown on these pages represent the last reported sale on the stated report date as to listed securities or the bid price in the case of over-the-counter quotations. Prices on bonds and some other investments are based on round lot price quotations and are for evaluation purposes only and may not represent actual market values. Bonds sold on an odd lot basis (less than \$1 million) may have a dollar price lower than the round lot quote. Where no regular market exists, prices shown are estimates by sources considered reliable by Dana Investment Advisors. While the prices are obtained from sources we consider reliable, we cannot guarantee them. Dana Investment Advisors is not a custodian. Clients should be receiving detailed statements from their custodian at least quarterly. While Dana Investment Advisors regularly reconciles to custodian information, we encourage clients to review their custodian statement(s).

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Total Return Gross of Fees	6.03%	0.32%	3.10%	1.53%	2.31%	2.61%	0.61%	7.14%	7.35%	-1.21%
Total Return Net of Fees	5.78%	0.02%	2.79%	1.24%	2.00%	2.32%	0.33%	6.79%	7.03%	-1.49%
Benchmark Return	3.89%	-0.86%	3.12%	1.07%	2.08%	2.14%	0.88%	6.80%	6.43%	-1.44%
Composite 36 Month Standard Deviation	2.01%	2.11%	1.82%	1.89%	1.99%	1.92%	1.89%	1.86%	2.49%	2.54%
Benchmark 36 Month Standard Deviation	2.16%	2.11%	1.94%	2.10%	2.23%	2.11%	2.09%	2.04%	2.31%	2.34%
Number of Portfolios	123	123	133	194	212	204	210	183	190	223
Internal Dispersion	2.34%	1.03%	0.90%	0.86%	0.55%	0.51%	0.34%	1.11%	3.38%	1.23%
Composite Assets (US\$ millions)	177.9	161.1	170.7	201.4	156.4	144.5	135.2	121.2	121.7	164.1
Strategy Assets (US\$ millions)	177.9	161.1	170.7	201.4	156.4	144.5	135.2	121.2	121.7	164.1
Total Firm Assets (US\$ millions)	3,264.2	3,662.9	4,091.7	4,490.7	4,769.4	4,865.7	5,183.2	4,548.9	4,782.0	4,619.2
Total Entity Assets (US\$ millions)	3,622.2	4,484.3	5,383.3	6,634.5	7,172.0	7,538.4	7,454.1	7,142.0	7,185.0	7,419.4

Strategy Assets and Total Entity Assets are presented as supplemental information which includes applicable composite assets valued as of the most recent calendar quarter end, and wrap program assets, and model portfolio assets valued as of the prior calendar quarter end. Dana does not have final trading authority on model portfolio assets, which are excluded from both Composite Assets and Total Firm Assets.

Dana Investment Advisors, Inc. ("Dana") claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. GIPS is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein. Dana has been independently verified for the periods January 1, 1992 through December 31, 2020.

A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. The Dana Intermediate Bond composite has had a performance examination for the periods September 30, 1995 through December 31, 2020. The verification and performance examination reports are available upon request.

- **Definition of Firm:** Dana Investment Advisors, Inc. is an SEC-registered independent investment management firm established in 1980 and is not affiliated with any parent organization. Dana manages a variety of equity, fixed income, and balanced portfolios for primarily U.S. institutional, individual, and mutual fund clients.
- **Composite Creation Date:** September 30, 1995.
- **Composite Definition:** The Dana Intermediate Bond composite includes all institutional fixed income portfolios that invest in intermediate duration U.S. investment grade fixed income securities with the goal of providing competitive current yield within a well-diversified, high credit quality, intermediate duration fixed income strategy. The composite does not have a minimum size criterion for membership. A complete list of composite descriptions is available upon request.
- **Benchmark Description:** The current benchmark for the Dana Intermediate Bond composite is the Bloomberg Barclays Intermediate Government/Credit Index ("BBIGC Index"). Prior to January 1, 2010, the ICE BofAML 1-5 Year US Corporate & Government Index was used as the composite's benchmark. The change was made to better reflect the longer duration of the Strategy as it evolved over time.
- **Composite Construction:** Prior to January 1, 2009, the composite included the Intermediate Bond segment of balanced accounts. Cash was allocated to these segments based on the average cash position of the Intermediate Bond "only" portfolios in the composite.
- **Performance and Fees:** Valuations are computed and performance is reported in U.S. dollars. Gross-of-fees returns are presented before investment management and custodial fees but after all trading expenses. Net-of-fees returns are calculated by deducting Dana's actual investment management fees from the monthly gross-of-fees returns. Dana's current standard annual Intermediate Bond fee schedule is 0.30% on the first \$3MM, 0.25% on the next \$7MM, and 0.20% thereafter; however, Dana's investment management fees may vary based upon the differences in size, composition, and servicing needs of client accounts. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.
- **Standard Deviation:** The 36-month annualized standard deviation measures the variability of the monthly gross-of-fees composite and the benchmark monthly returns for the period.
- **Internal Dispersion:** Dispersion is calculated using the equal-weighted standard deviation of annual gross returns of those portfolios that were included in the composite for the entire year.

Past performance is not indicative of future results..

www.DanaInvestment.com



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Brookfield, Wisconsin 53008-1067

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REQUEST FOR COUNTY BOARD ACTION

YEAR <u>2022</u>	<input checked="" type="checkbox"/>	Resolution Request Ordinance Request Report Request
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Requestor/Originator: District Attorney - Patricia Hanson

Person knowledgeable about the request who will appear and present before the Committee and County Board (2nd Reading) District Attorney - Patricia Hanson

Does the County Executive know of this request: No

If related to a position or position change, Does the Human Resources Director know of this request: No

Does this request propose the expenditure, receipt or transfer of any funds? Yes

If the answer is "YES". A fiscal note is required. If Fiscal Note is not created by Finance, send to Finance & Budget Manager before it goes to Committee.

Committee/Individual Sponsoring: Finance & Human Resources

Date Considered by Committee: 1/19/2022 Date of County Board Meeting to be Introduced: 1/25/2022

1st Reading: 1st & 2nd Reading: *

* If applicable, include a paragraph in the memo explaining why 1st and 2nd reading is required.

Signature of Committee Chairperson/Designee: _____

SUGGESTED TITLE OF RESOLUTION/ORDINANCE/REPORT:

Acceptance of \$323,197 in grant funds into the District Attorney's 2022 budget and transfer of \$323,197 within the District Attorney's 2022 Budget.

The suggested title should contain what the Committee is being asked to take action on (ex: Authorize, Approve) . If the action includes a transfer this must be included in the title.

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.

If requesting a multi year contract a copy of the contract or draft contract must be attached

Any request which requires the expenditure or transfer of funds must be accompanied by a fiscal note that shows 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.

ACCOUNT NAME	ACCOUNT NUMBER	CURRENT BUDGET	CURRENT BALANCE	TRANSFER	BUDGET AFTER TRANSFER	BALANCE AFTER TRANSFER
DISTRICT ATTORNEY'S OFFICE		NOT IN BUDGET BOOK				
GRANT REVENUE	NEW ACCOUNT	0	0	(323,197)	(323,197)	(323,197)
	TOTAL SOURCES			(323,197)		
P/S-PROSECUTOR	NEW ACCOUNT	0	0	207,194	207,194	207,194
C/S-PART TIME ADMIN SUPPORT	NEW ACCOUNT	0	0	62,400	62,400	62,400
C/S-CITY OF RACINE	NEW ACCOUNT	0	0	53,603	53,603	53,603
				323,197		
	TOTAL USES			323,197		
				0		

Grant period is 10/1/2021 through 10/01/2023

FINANCE COMMITTEE RECOMMENDATION

After reviewing the Resolution/Ordinance and fiscal information supplied, your Finance Committee recommends FOR--AGAINST adoption.
 REASONS

FOR	AGAINST

To: Robert Miller, Chairman, Finance and Human Resources Committee
From: Tricia Hanson – District Attorney
Subject: Accepting grant award from DOJ Smart Prosecution Award
Date: January 14, 2022

The Racine County District Attorney's Office has been awarded a Smart Prosecution Grant from the United States Department of Justice. Our grant project proposal that was accepted will provide staff and equipment to support a Gun Crime Task Force that is a partnership with my office, the ATF, and The Racine Police Department. We received approximately \$300,000 for this two-year effort to reduce gun crimes in our communities utilizing a specialized prosecutor and a machine that will add our shell casings recovered to the National Integrated Ballistic Information Network. There is no match for this grant, it is fully funded by the Federal Government.

This grant was to have been awarded in October of 2021, but I did not receive the award letter until late December 2021. As I am sure you are aware, we are very anxious to get this project up and running as quickly as possible. I am asking that the Racine County Finance Committee on January 19, 2022 approve acceptance of this grant and that the Racine County Board expedite this request by waiving a second reading and considering approval of this grant at its meeting on January 25, 2022.

Sincerely,



Patricia J. Hanson
District Attorney

✓ Award Letter

December 2, 2021

Dear Patricia Hanson,

On behalf of Attorney General Merrick B. Garland, it is my pleasure to inform you the Office of Justice Programs (OJP) has approved the application submitted by RACINE, COUNTY OF for an award under the funding opportunity entitled 2021 BJA FY 21 Smart Prosecution & Innovative Prosecution Solutions. The approved award amount is \$323,197.

Review the Award Instrument below carefully and familiarize yourself with all conditions and requirements before accepting your award. The Award Instrument includes the Award Offer (Award Information, Project Information, Financial Information, and Award Conditions) and Award Acceptance.

Please note that award requirements include not only the conditions and limitations set forth in the Award Offer, but also compliance with assurances and certifications that relate to conduct during the period of performance for the award. These requirements encompass financial, administrative, and programmatic matters, as well as other important matters (e.g., specific restrictions on use of funds). Therefore, all key staff should receive the award conditions, the assurances and certifications, and the application as approved by OJP, so that they understand the award requirements. Information on all pertinent award requirements also must be provided to any subrecipient of the award.

Should you accept the award and then fail to comply with an award requirement, DOJ will pursue appropriate remedies for non-compliance, which may include termination of the award and/or a requirement to repay award funds.

To accept the award, the Authorized Representative(s) must accept all parts of the Award Offer in the Justice Grants System (JustGrants), including by executing the required declaration and certification, within 45 days from the award date.

Congratulations, and we look forward to working with you.

Amy Solomon
Acting Assistant Attorney General

Office for Civil Rights Notice for All Recipients

The Office for Civil Rights (OCR), Office of Justice Programs (OJP), U.S. Department of Justice (DOJ) has been delegated the responsibility for ensuring that recipients of federal financial assistance from the OJP, the Office of Community Oriented Policing Services (COPS), and the Office on Violence Against Women (OVW) are not engaged in discrimination prohibited by law.

Several federal civil rights laws, such as Title VI of the Civil Rights Act of 1964 and Section 504 of the Rehabilitation Act of 1973, require recipients of federal financial assistance to give assurances that they will comply with those laws. Taken together, these civil rights laws prohibit recipients of federal financial assistance from DOJ from discriminating in services and employment because of race, color, national origin, religion, disability, sex, and, for grants authorized under the Violence Against Women Act, sexual orientation and gender identity.

Recipients are also prohibited from discriminating in services because of age. For a complete review of these civil rights laws and nondiscrimination requirements, in connection with DOJ awards, see <https://ojp.gov/funding/Explore/LegalOverview/CivilRightsRequirements.htm>.

Under the delegation of authority, the OCR investigates allegations of discrimination against recipients from individuals, entities, or groups. In addition, the OCR conducts limited compliance reviews and audits based on regulatory criteria. These reviews and audits permit the OCR to evaluate whether recipients of financial assistance from the Department are providing services in a nondiscriminatory manner to their service population or have employment practices that meet equal-opportunity standards.

If you are a recipient of grant awards under the Omnibus Crime Control and Safe Streets Act or the Juvenile Justice and Delinquency Prevention Act and your agency is part of a criminal justice system, there are two additional obligations that may apply in connection with the awards: (1) complying with the regulation relating to Equal Employment Opportunity Programs (EEOs); and (2) submitting findings of discrimination to OCR. For additional information regarding the EEO requirement, see 28 CFR Part 42, subpart E, and for additional information regarding requirements when there is an adverse finding, see 28 C.F.R. §§ 42.204(c), .205(c) (5).

The OCR is available to help you and your organization meet the civil rights requirements that are associated with DOJ grant funding. If you would like the OCR to assist you in fulfilling your organization's civil rights or nondiscrimination responsibilities as a recipient of federal financial assistance, please do not hesitate to contact the OCR at askOCR@ojp.usdoj.gov.

Memorandum Regarding NEPA

NEPA Letter Type

OJP - Categorical Exclusion

NEPA Letter

Awards under this program will be used to leverage state, local or tribal subject-matter expertise. None of the following activities will be conducted whether under the Office of Justice Programs Federal action or a related third-party action:

- (1) New construction.
- (2) Any renovation or remodeling of a property located in an environmentally or historically sensitive area, including property (a) listed on or eligible for listing on the National Register of Historic Places, or (b) located within a 100-year flood plain, a wetland, or habitat for an endangered species.
- (3) A renovation that will change the basic prior use of a facility or significantly change its size.

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(4) Research and technology whose anticipated and future application could be expected to have an effect on the environment.

(5) Implementation of a program involving the use of chemicals.

Additionally, the proposed action is neither a phase nor a segment of a project that when reviewed in its entirety would not meet the criteria for a categorical exclusion.

Consequently, the subject federal action meets the Office of Justice Programs' criteria for a categorical exclusion as contained in paragraph 4(b) of Appendix D to Part 61 of Title 28 of the Code of Federal Regulations.

NEPA Coordinator

First Name	Middle Name	Last Name
Orbin	_____	Terry

∨ **Award Information**

This award is offered subject to the conditions or limitations set forth in the Award Information, Project Information, Financial Information, and Award Conditions.

 **Recipient Information**

Recipient Name

RACINE, COUNTY OF

DUNS Number

038981510

UEI

Street 1

730 WISCONSIN AVE

Street 2

City

RACINE

State/U.S. Territory

Wisconsin

Zip/Postal Code

53403

Country

United States

8a-6

County/Parish

Province

 **Award Details**

Federal Award Date

12/2/21

Award Type

Initial

Award Number

15PBJA-21-GG-03891-SMTP

Supplement Number

00

Federal Award Amount

\$323,197.00

Funding Instrument Type

Grant

Assistance Listing Number **Assistance Listings Program Title**

16.825

Smart Prosecution Initiative

Statutory Authority

Pub. L. No. 116-260, 134 Stat 1182, 1257



I have read and understand the information presented in this section of the Federal Award Instrument.

✓ **Project Information**

This award is offered subject to the conditions or limitations set forth in the Award Information, Project Information, Financial Information, and Award Conditions.

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Solicitation Title
2021 BJA FY 21 Smart Prosecution -
Innovative Prosecution Solutions

Awarding Agency
OJP

Program Office

Application Number
GRANT13344726

BJA

Grant Manager Name **Phone Number**
Antonio Tovar [202-598-7424](tel:202-598-7424)

E-mail Address
Antonio.Tovar@ojp.usdoj.gov

Project Title

Racine County District Attorney Gun Crime Task Force

Performance Period Start Date	Performance Period End Date
10/01/2021	10/01/2023

Budget Period Start Date	Budget Period End Date
10/01/2021	10/01/2023

Project Description

The Racine County District Attorney’s Office will create a Gun Crime Task Force that will be comprised of a dedicated prosecutor partnering with federal and local law enforcement to address the gun and gang violence in the Racine area. The goal of the project is to enhance prosecution efforts by creating a database of information on firearms through the use of National Integrated Ballistic Information Network (NIBIN) that will provide timely investigative data shared with the prosecutor’s office to improve prosecution efforts in the district. A second goal is to decrease gun and gang crime in the area by using technology and accurate data to efficiently and effectively prosecute gun crimes.

The Racine County District Attorney’s Office will assign a dedicated prosecutor to the newly formed Gun Crime Task Force and will facilitate information sharing among participating agencies in the region. Grant funds in the amount of \$323,201 will be used to fund the

personnel costs of a full-time prosecutor, part-time Clerk support person and associated fringe benefits, supplies associated with the NIBIN processing and training for prosecution and law enforcement staff.

The entire community of Racine and surrounding areas will be benefit from this project, especially the economically distressed communities of Racine that are designated Qualified Opportunity Zones.

Note: This project contains a research and/or development component, as defined in applicable law. See Part 200 Uniform Requirements.

I have read and understand the information presented in this section of the Federal Award Instrument.

∨ Financial Information

This award is offered subject to the conditions or limitations set forth in the Award Information, Project Information, Financial Information, and Award Conditions.

The recipient budget is currently under review.

I have read and understand the information presented in this section of the Federal Award Instrument.

∨ Award Conditions

This award is offered subject to the conditions or limitations set forth in the Award Information, Project Information, Financial Information, and Award Conditions.



Applicability of Part 200 Uniform Requirements

The Uniform Administrative Requirements, Cost Principles, and Audit Requirements in 2 C.F.R. Part 200, as adopted and supplemented by DOJ in 2 C.F.R. Part 2800 (together, the "Part 200 Uniform Requirements") apply to this FY 2021 award from OJP.

The Part 200 Uniform Requirements were first adopted by DOJ on December 26, 2014. If this FY 2021 award supplements funds previously awarded by OJP under the same award number (e.g., funds awarded during or before December 2014), the Part 200 Uniform Requirements apply with respect to all funds under that award number (regardless of the award date, and regardless of whether derived from the initial award or a supplemental award) that are obligated on or after the acceptance date of this FY 2021 award.

For more information and resources on the Part 200 Uniform Requirements as they relate to OJP awards and subawards ("subgrants"), see the OJP website at <https://ojp.gov/funding/Part200UniformRequirements.htm>.

Record retention and access: Records pertinent to the award that the recipient (and any subrecipient ("subgrantee") at any tier) must retain -- typically for a period of 3 years from the date of submission of the final expenditure report (SF 425), unless a different retention period applies -- and to which the recipient (and any subrecipient ("subgrantee") at any tier) must provide access, include performance measurement information, in addition to the financial records, supporting documents, statistical records, and other pertinent records indicated at 2 C.F.R. 200.333.

In the event that an award-related question arises from documents or other materials prepared or distributed by OJP that may appear to conflict with, or differ in some way from, the provisions of the Part 200 Uniform Requirements, the recipient is to contact OJP promptly for clarification.



Requirement to report actual or imminent breach of personally identifiable information (PII)

The recipient (and any "subrecipient" at any tier) must have written procedures in place to respond in the event of an actual or imminent "breach" (OMB M-17-12) if it (or a subrecipient) - (1) creates, collects, uses, processes, stores, maintains, disseminates, discloses, or disposes of "Personally Identifiable Information (PII)" (2 CFR 200.1) within the scope of an OJP grant-funded program or activity, or (2) uses or operates a "Federal information system" (OMB Circular A-130). The recipient's breach procedures must include a requirement to report actual or imminent breach of PII to an OJP Program Manager no later than 24 hours after an occurrence of an actual breach, or the detection of an imminent breach.



Required training for Grant Award Administrator and Financial Manager

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The Grant Award Administrator and all Financial Managers for this award must have successfully completed an "OJP financial management and grant administration training" by 120 days after the date of the recipient's acceptance of the award. Successful completion of such a training on or after January 1, 2019, will satisfy this condition.

In the event that either the Grant Award Administrator or a Financial Manager for this award changes during the period of performance, the new Grant Award Administrator or Financial Manager must have successfully completed an "OJP financial management and grant administration training" by 120 calendar days after the date the Entity Administrator enters updated Grant Award Administrator or Financial Manager information in JustGrants. Successful completion of such a training on or after January 1, 2019, will satisfy this condition.

A list of OJP trainings that OJP will consider "OJP financial management and grant administration training" for purposes of this condition is available at <https://www.ojp.gov/training/fmts.htm>. All trainings that satisfy this condition include a session on grant fraud prevention and detection.

The recipient should anticipate that OJP will immediately withhold ("freeze") award funds if the recipient fails to comply with this condition. The recipient's failure to comply also may lead OJP to impose additional appropriate conditions on this award.



Safe policing and law enforcement subrecipients

If this award is a discretionary award, the recipient agrees that it will not make any subawards to State, local, college, or university law enforcement agencies unless such agencies have been certified by an approved independent credentialing body or have started the certification process. To become certified, law enforcement agencies must meet two mandatory conditions: (1) the agency's use of force policies adhere to all applicable federal, state, and local laws; and (2) the agency's use of force policies prohibit chokeholds except in situations where use of deadly force is allowed by law. For detailed information on this certification requirement, see <https://cops.usdoj.gov/SafePolicingEO>.



Effect of failure to address audit issues

The recipient understands and agrees that the DOJ awarding agency (OJP or OVW, as appropriate) may withhold award funds, or may impose other related requirements, if (as determined by the DOJ awarding agency) the recipient does not satisfactorily and promptly address outstanding issues from audits required by the Part 200 Uniform Requirements (or by the terms of this award), or other outstanding issues that arise in connection with audits, investigations, or reviews of DOJ awards.



Requirements of the award; remedies for non-compliance or for materially false statements

The conditions of this award are material requirements of the award. Compliance with any assurances or certifications submitted by or on behalf of the recipient that relate to conduct during the period of performance also is a material requirement of this award.

Limited Exceptions. In certain special circumstances, the U.S. Department of Justice (DOJ)

may determine that it will not enforce, or enforce only in part, one or more requirements otherwise applicable to the award. Any such exceptions regarding enforcement, including any such exceptions made during the period of performance, are (or will be during the period of performance) set out through the Office of Justice Programs ("OJP") webpage entitled "Legal Notices: Special circumstances as to particular award conditions" (ojp.gov/funding/Explore/LegalNotices-AwardReqs.htm), and incorporated by reference into the award.

By signing and accepting this award on behalf of the recipient, the authorized recipient official accepts all material requirements of the award, and specifically adopts, as if personally executed by the authorized recipient official, all assurances or certifications submitted by or on behalf of the recipient that relate to conduct during the period of performance.

Failure to comply with one or more award requirements -- whether a condition set out in full below, a condition incorporated by reference below, or an assurance or certification related to conduct during the award period -- may result in OJP taking appropriate action with respect to the recipient and the award. Among other things, the OJP may withhold award funds, disallow costs, or suspend or terminate the award. DOJ, including OJP, also may take other legal action as appropriate.

Any materially false, fictitious, or fraudulent statement to the federal government related to this award (or concealment or omission of a material fact) may be the subject of criminal prosecution (including under 18 U.S.C. 1001 and/or 1621, and/or 34 U.S.C. 10271-10273), and also may lead to imposition of civil penalties and administrative remedies for false claims or otherwise (including under 31 U.S.C. 3729-3730 and 3801-3812).

Should any provision of a requirement of this award be held to be invalid or unenforceable by its terms, that provision shall first be applied with a limited construction so as to give it the maximum effect permitted by law. Should it be held, instead, that the provision is utterly invalid or -unenforceable, such provision shall be deemed severable from this award.



Compliance with DOJ regulations pertaining to civil rights and nondiscrimination - 28 C.F.R. Part 38

The recipient, and any subrecipient ("subgrantee") at any tier, must comply with all applicable requirements of 28 C.F.R. Part 38 (as may be applicable from time to time), specifically including any applicable requirements regarding written notice to program beneficiaries and prospective program beneficiaries.

Currently, among other things, 28 C.F.R. Part 38 includes rules that prohibit specific forms of discrimination on the basis of religion, a religious belief, a refusal to hold a religious belief, or refusal to attend or participate in a religious practice. Part 38, currently, also sets out rules and requirements that pertain to recipient and subrecipient ("subgrantee") organizations that engage in or conduct explicitly religious activities, as well as rules and requirements that pertain to recipients and subrecipients that are faith-based or religious organizations.

The text of 28 C.F.R. Part 38 is available via the Electronic Code of Federal Regulations (currently accessible at <https://www.ecfr.gov/cgi-bin/ECFR?page=browse>), by browsing to Title 28-Judicial Administration, Chapter 1, Part 38, under e-CFR "current" data.



Compliance with DOJ regulations pertaining to civil rights and nondiscrimination - 28 C.F.R. Part 42

The recipient, and any subrecipient ("subgrantee") at any tier, must comply with all applicable requirements of 28 C.F.R. Part 42, specifically including any applicable requirements in Subpart E of 28 C.F.R. Part 42 that relate to an equal employment opportunity program.

9

Compliance with DOJ regulations pertaining to civil rights and nondiscrimination - 28 C.F.R. Part 54

The recipient, and any subrecipient ("subgrantee") at any tier, must comply with all applicable requirements of 28 C.F.R. Part 54, which relates to nondiscrimination on the basis of sex in certain "education programs."

10

Compliance with 41 U.S.C. 4712 (including prohibitions on reprisal; notice to employees)

The recipient (and any subrecipient at any tier) must comply with, and is subject to, all applicable provisions of 41 U.S.C. 4712, including all applicable provisions that prohibit, under specified circumstances, discrimination against an employee as reprisal for the employee's disclosure of information related to gross mismanagement of a federal grant, a gross waste of federal funds, an abuse of authority relating to a federal grant, a substantial and specific danger to public health or safety, or a violation of law, rule, or regulation related to a federal grant.

The recipient also must inform its employees, in writing (and in the predominant native language of the workforce), of employee rights and remedies under 41 U.S.C. 4712.

Should a question arise as to the applicability of the provisions of 41 U.S.C. 4712 to this award, the recipient is to contact the DOJ awarding agency (OJP or OVW, as appropriate) for guidance.

11

Compliance with applicable rules regarding approval, planning, and reporting of conferences, meetings, trainings, and other events

The recipient, and any subrecipient ("subgrantee") at any tier, must comply with all applicable laws, regulations, policies, and official DOJ guidance (including specific cost limits, prior approval and reporting requirements, where applicable) governing the use of federal funds for expenses related to conferences (as that term is defined by DOJ), including the provision of food and/or beverages at such conferences, and costs of attendance at such conferences.

Information on the pertinent DOJ definition of conferences and the rules applicable to this award appears in the DOJ Grants Financial Guide (currently, as section 3.10 of "Postaward Requirements" in the "DOJ Grants Financial Guide").

12

Requirement for data on performance and effectiveness under the award

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The recipient must collect and maintain data that measure the performance and effectiveness of work under this award. The data must be provided to OJP in the manner (including within the timeframes) specified by OJP in the program solicitation or other applicable written guidance. Data collection supports compliance with the Government Performance and Results Act (GPRA) and the GPRA Modernization Act of 2010, and other applicable laws.

13

Requirements related to "de minimis" indirect cost rate

A recipient that is eligible under the Part 200 Uniform Requirements and other applicable law to use the "de minimis" indirect cost rate described in 2 C.F.R. 200.414(f), and that elects to use the "de minimis" indirect cost rate, must advise OJP in writing of both its eligibility and its election, and must comply with all associated requirements in the Part 200 Uniform Requirements. The "de minimis" rate may be applied only to modified total direct costs (MTDC) as defined by the Part 200 Uniform Requirements.

14

Determination of suitability to interact with participating minors

SCOPE. This condition applies to this award if it is indicated -- in the application for the award (as approved by DOJ)(or in the application for any subaward, at any tier), the DOJ funding announcement (solicitation), or an associated federal statute -- that a purpose of some or all of the activities to be carried out under the award (whether by the recipient, or a subrecipient at any tier) is to benefit a set of individuals under 18 years of age.

The recipient, and any subrecipient at any tier, must make determinations of suitability before certain individuals may interact with participating minors. This requirement applies regardless of an individual's employment status.

The details of this requirement are posted on the OJP web site at <https://ojp.gov/funding/Explore/Interact-Minors.htm> (Award condition: Determination of suitability required, in advance, for certain individuals who may interact with participating minors), and are incorporated by reference here.

15

Requirement to disclose whether recipient is designated "high risk" by a federal grant-making agency outside of DOJ

If the recipient is designated "high risk" by a federal grant-making agency outside of DOJ, currently or at any time during the course of the period of performance under this award, the recipient must disclose that fact and certain related information to OJP by email at OJP.ComplianceReporting@ojp.usdoj.gov. For purposes of this disclosure, high risk includes any status under which a federal awarding agency provides additional oversight due to the recipient's past performance, or other programmatic or financial concerns with the recipient. The recipient's disclosure must include the following: 1. The federal awarding agency that currently designates the recipient high risk, 2. The date the recipient was designated high risk, 3. The high-risk point of contact at that federal awarding agency (name, phone number, and email address), and 4. The reasons for the high-risk status, as set out by the federal awarding agency.

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Compliance with DOJ Grants Financial Guide

References to the DOJ Grants Financial Guide are to the DOJ Grants Financial Guide as posted on the OJP website (currently, the "DOJ Grants Financial Guide" available at <https://ojp.gov/financialguide/DOJ/index.htm>), including any updated version that may be posted during the period of performance. The recipient agrees to comply with the DOJ Grants Financial Guide.

17

Encouragement of policies to ban text messaging while driving

Pursuant to Executive Order 13513, "Federal Leadership on Reducing Text Messaging While Driving," 74 Fed. Reg. 51225 (October 1, 2009), DOJ encourages recipients and subrecipients ("subgrantees") to adopt and enforce policies banning employees from text messaging while driving any vehicle during the course of performing work funded by this award, and to establish workplace safety policies and conduct education, awareness, and other outreach to decrease crashes caused by distracted drivers.

18

Compliance with general appropriations-law restrictions on the use of federal funds (FY 2021)

The recipient, and any subrecipient ("subgrantee") at any tier, must comply with all applicable restrictions on the use of federal funds set out in federal appropriations statutes. Pertinent restrictions, including from various "general provisions" in the Consolidated Appropriations Act, 2021, are set out at <https://ojp.gov/funding/Explore/FY21AppropriationsRestrictions.htm>, and are incorporated by reference here.

Should a question arise as to whether a particular use of federal funds by a recipient (or a subrecipient) would or might fall within the scope of an appropriations-law restriction, the recipient is to contact OJP for guidance, and may not proceed without the express prior written approval of OJP.

19

Potential imposition of additional requirements

The recipient agrees to comply with any additional requirements that may be imposed by the DOJ awarding agency (OJP or OVW, as appropriate) during the period of performance for this award, if the recipient is designated as "high-risk" for purposes of the DOJ high-risk grantee list.

20

Employment eligibility verification for hiring under the award

1. The recipient (and any subrecipient at any tier) must--

A. Ensure that, as part of the hiring process for any position within the United States that is or will be funded (in whole or in part) with award funds, the recipient (or any subrecipient)

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properly verifies the employment eligibility of the individual who is being hired, consistent with the provisions of 8 U.S.C. 1324a(a)(1).

B. Notify all persons associated with the recipient (or any subrecipient) who are or will be involved in activities under this award of both--

(1) this award requirement for verification of employment eligibility, and

(2) the associated provisions in 8 U.S.C. 1324a(a)(1) that, generally speaking, make it unlawful, in the United States, to hire (or recruit for employment) certain aliens.

C. Provide training (to the extent necessary) to those persons required by this condition to be notified of the award requirement for employment eligibility verification and of the associated provisions of 8 U.S.C. 1324a(a)(1).

D. As part of the recordkeeping for the award (including pursuant to the Part 200 Uniform Requirements), maintain records of all employment eligibility verifications pertinent to compliance with this award condition in accordance with Form I-9 record retention requirements, as well as records of all pertinent notifications and trainings.

2. Monitoring

The recipient's monitoring responsibilities include monitoring of subrecipient compliance with this condition.

3. Allowable costs

To the extent that such costs are not reimbursed under any other federal program, award funds may be obligated for the reasonable, necessary, and allocable costs (if any) of actions designed to ensure compliance with this condition.

4. Rules of construction

A. Staff involved in the hiring process

For purposes of this condition, persons "who are or will be involved in activities under this award" specifically includes (without limitation) any and all recipient (or any subrecipient) officials or other staff who are or will be involved in the hiring process with respect to a position that is or will be funded (in whole or in part) with award funds.

B. Employment eligibility confirmation with E-Verify

For purposes of satisfying the requirement of this condition regarding verification of employment eligibility, the recipient (or any subrecipient) may choose to participate in, and use, E-Verify (www.e-verify.gov), provided an appropriate person authorized to act on behalf of the recipient (or subrecipient) uses E-Verify (and follows the proper E-Verify procedures, including in the event of a "Tentative Nonconfirmation" or a "Final Nonconfirmation") to confirm employment eligibility for each hiring for a position in the United States that is or will be funded (in whole or in part) with award funds.

C. "United States" specifically includes the District of Columbia, Puerto Rico, Guam, the Virgin Islands of the United States, and the Commonwealth of the Northern Mariana Islands.

D. Nothing in this condition shall be understood to authorize or require any recipient, ~~8a~~ 16

subrecipient at any tier, or any person or other entity, to violate any federal law, including any applicable civil rights or nondiscrimination law.

E. Nothing in this condition, including in paragraph 4.B., shall be understood to relieve any recipient, any subrecipient at any tier, or any person or other entity, of any obligation otherwise imposed by law, including 8 U.S.C. 1324a(a)(1).

Questions about E-Verify should be directed to DHS. For more information about E-Verify visit the E-Verify website (<https://www.e-verify.gov/>) or email E-Verify at E-Verify@dhs.gov. E-Verify employer agents can email E-Verify at E-VerifyEmployerAgent@dhs.gov.

Questions about the meaning or scope of this condition should be directed to OJP, before award acceptance.

21

Restrictions and certifications regarding non-disclosure agreements and related matters

No recipient or subrecipient ("subgrantee") under this award, or entity that receives a procurement contract or subcontract with any funds under this award, may require any employee or contractor to sign an internal confidentiality agreement or statement that prohibits or otherwise restricts, or purports to prohibit or restrict, the reporting (in accordance with law) of waste, fraud, or abuse to an investigative or law enforcement representative of a federal department or agency authorized to receive such information.

The foregoing is not intended, and shall not be understood by the agency making this award, to contravene requirements applicable to Standard Form 312 (which relates to classified information), Form 4414 (which relates to sensitive compartmented information), or any other form issued by a federal department or agency governing the nondisclosure of classified information.

1. In accepting this award, the recipient--

a. represents that it neither requires nor has required internal confidentiality agreements or statements from employees or contractors that currently prohibit or otherwise currently restrict (or purport to prohibit or restrict) employees or contractors from reporting waste, fraud, or abuse as described above; and

b. certifies that, if it learns or is notified that it is or has been requiring its employees or contractors to execute agreements or statements that prohibit or otherwise restrict (or purport to prohibit or restrict), reporting of waste, fraud, or abuse as described above, it will immediately stop any further obligations of award funds, will provide prompt written notification to the federal agency making this award, and will resume (or permit resumption of) such obligations only if expressly authorized to do so by that agency.

2. If the recipient does or is authorized under this award to make subawards ("subgrants"), procurement contracts, or both--

a. it represents that--

(1) it has determined that no other entity that the recipient's application proposes may or will receive award funds (whether through a subaward ("subgrant"), procurement contract, or subcontract under a procurement contract) either requires or has required internal confidentiality agreements or statements from employees or contractors that currently prohibit

or otherwise currently restrict (or purport to prohibit or restrict) employees or contractors from reporting waste, fraud, or abuse as described above; and

(2) it has made appropriate inquiry, or otherwise has an adequate factual basis, to support this representation; and

b. it certifies that, if it learns or is notified that any subrecipient, contractor, or subcontractor entity that receives funds under this award is or has been requiring its employees or contractors to execute agreements or statements that prohibit or otherwise restrict (or purport to prohibit or restrict), reporting of waste, fraud, or abuse as described above, it will immediately stop any further obligations of award funds to or by that entity, will provide prompt written notification to the federal agency making this award, and will resume (or permit resumption of) such obligations only if expressly authorized to do so by that agency.

22

Reclassification of various statutory provisions to a new Title 34 of the United States Code

On September 1, 2017, various statutory provisions previously codified elsewhere in the U.S. Code were editorially reclassified (that is, moved and renumbered) to a new Title 34, entitled "Crime Control and Law Enforcement." The reclassification encompassed a number of statutory provisions pertinent to OJP awards (that is, OJP grants and cooperative agreements), including many provisions previously codified in Title 42 of the U.S. Code.

Effective as of September 1, 2017, any reference in this award document to a statutory provision that has been reclassified to the new Title 34 of the U.S. Code is to be read as a reference to that statutory provision as reclassified to Title 34. This rule of construction specifically includes references set out in award conditions, references set out in material incorporated by reference through award conditions, and references set out in other award requirements.

23

OJP Training Guiding Principles

Any training or training materials that the recipient -- or any subrecipient ("subgrantee") at any tier -- develops or delivers with OJP award funds must adhere to the OJP Training Guiding Principles for Grantees and Subgrantees, available at <https://ojp.gov/funding/Implement/TrainingPrinciplesForGrantees-Subgrantees.htm>.

24

All subawards ("subgrants") must have specific federal authorization

The recipient, and any subrecipient ("subgrantee") at any tier, must comply with all applicable requirements for authorization of any subaward. This condition applies to agreements that -- for purposes of federal grants administrative requirements -- OJP considers a "subaward" (and therefore does not consider a procurement "contract").

The details of the requirement for authorization of any subaward are posted on the OJP web site at <https://ojp.gov/funding/Explore/SubawardAuthorization.htm> (Award condition: All subawards ("subgrants") must have specific federal authorization), and are incorporated by reference here.

25

Requirements related to System for Award Management and Universal Identifier Requirements

The recipient must comply with applicable requirements regarding the System for Award Management (SAM), currently accessible at <https://www.sam.gov/>. This includes applicable requirements regarding registration with SAM, as well as maintaining the currency of information in SAM.

The recipient also must comply with applicable restrictions on subawards ("subgrants") to first-tier subrecipients (first-tier "subgrantees"), including restrictions on subawards to entities that do not acquire and provide (to the recipient) the unique entity identifier required for SAM registration.

The details of the recipient's obligations related to SAM and to unique entity identifiers are posted on the OJP web site at <https://ojp.gov/funding/Explore/SAM.htm> (Award condition: System for Award Management (SAM) and Universal Identifier Requirements), and are incorporated by reference here.

This condition does not apply to an award to an individual who received the award as a natural person (i.e., unrelated to any business or non-profit organization that he or she may own or operate in his or her name).

26

Restrictions on "lobbying"

In general, as a matter of federal law, federal funds awarded by OJP may not be used by the recipient, or any subrecipient ("subgrantee") at any tier, either directly or indirectly, to support or oppose the enactment, repeal, modification, or adoption of any law, regulation, or policy, at any level of government. See 18 U.S.C. 1913. (There may be exceptions if an applicable federal statute specifically authorizes certain activities that otherwise would be barred by law.)

Another federal law generally prohibits federal funds awarded by OJP from being used by the recipient, or any subrecipient at any tier, to pay any person to influence (or attempt to influence) a federal agency, a Member of Congress, or Congress (or an official or employee of any of them) with respect to the awarding of a federal grant or cooperative agreement, subgrant, contract, subcontract, or loan, or with respect to actions such as renewing, extending, or modifying any such award. See 31 U.S.C. 1352. Certain exceptions to this law apply, including an exception that applies to Indian tribes and tribal organizations.

Should any question arise as to whether a particular use of federal funds by a recipient (or subrecipient) would or might fall within the scope of these prohibitions, the recipient is to contact OJP for guidance, and may not proceed without the express prior written approval of OJP.

27

Specific post-award approval required to use a noncompetitive approach in any procurement contract that would exceed \$250,000

The recipient, and any subrecipient ("subgrantee") at any tier, must comply with all applicable requirements to obtain specific advance approval to use a noncompetitive approach **8a19**

procurement contract that would exceed the Simplified Acquisition Threshold (currently, \$250,000). This condition applies to agreements that -- for purposes of federal grants administrative requirements -- OJP considers a procurement "contract" (and therefore does not consider a subaward).

The details of the requirement for advance approval to use a noncompetitive approach in a procurement contract under an OJP award are posted on the OJP web site at <https://ojp.gov/funding/Explore/NoncompetitiveProcurement.htm> (Award condition: Specific post-award approval required to use a noncompetitive approach in a procurement contract (if contract would exceed \$250,000)), and are incorporated by reference here.

28

Requirements pertaining to prohibited conduct related to trafficking in persons (including reporting requirements and OJP authority to terminate award)

The recipient, and any subrecipient ("subgrantee") at any tier, must comply with all applicable requirements (including requirements to report allegations) pertaining to prohibited conduct related to the trafficking of persons, whether on the part of recipients, subrecipients ("subgrantees"), or individuals defined (for purposes of this condition) as "employees" of the recipient or of any subrecipient.

The details of the recipient's obligations related to prohibited conduct related to trafficking in persons are posted on the OJP web site at <https://ojp.gov/funding/Explore/ProhibitedConduct-Trafficking.htm> (Award condition: Prohibited conduct by recipients and subrecipients related to trafficking in persons (including reporting requirements and OJP authority to terminate award)), and are incorporated by reference here.

29

Requirement to report potentially duplicative funding

If the recipient currently has other active awards of federal funds, or if the recipient receives any other award of federal funds during the period of performance for this award, the recipient promptly must determine whether funds from any of those other federal awards have been, are being, or are to be used (in whole or in part) for one or more of the identical cost items for which funds are provided under this award. If so, the recipient must promptly notify the DOJ awarding agency (OJP or OVW, as appropriate) in writing of the potential duplication, and, if so requested by the DOJ awarding agency, must seek a budget-modification or change-of-project-scope Grant Award Modification (GAM) to eliminate any inappropriate duplication of funding.

30

Reporting potential fraud, waste, and abuse, and similar misconduct

The recipient, and any subrecipients ("subgrantees") at any tier, must promptly refer to the DOJ Office of the Inspector General (OIG) any credible evidence that a principal, employee, agent, subrecipient, contractor, subcontractor, or other person has, in connection with funds under this award-- (1) submitted a claim that violates the False Claims Act; or (2) committed a criminal or civil violation of laws pertaining to fraud, conflict of interest, bribery, gratuity, or similar misconduct.

Potential fraud, waste, abuse, or misconduct involving or relating to funds under this award **8a-20**

should be reported to the OIG by--(1) online submission accessible via the OIG webpage at <https://oig.justice.gov/hotline/contact-grants.htm> (select "Submit Report Online"); (2) mail directed to: U.S. Department of Justice, Office of the Inspector General, Investigations Division, ATTN: Grantee Reporting, 950 Pennsylvania Ave., NW, Washington, DC 20530; and/or (3) by facsimile directed to the DOJ OIG Investigations Division (Attn: Grantee Reporting) at (202) 616-9881 (fax).

Additional information is available from the DOJ OIG website at <https://oig.justice.gov/hotline>.

31

Cooperating with OJP Monitoring

The recipient agrees to cooperate with OJP monitoring of this award pursuant to OJP's guidelines, protocols, and procedures, and to cooperate with OJP (including the grant manager for this award and the Office of Chief Financial Officer (OCFO)) requests related to such monitoring, including requests related to desk reviews and/or site visits. The recipient agrees to provide to OJP all documentation necessary for OJP to complete its monitoring tasks, including documentation related to any subawards made under this award. Further, the recipient agrees to abide by reasonable deadlines set by OJP for providing the requested documents. Failure to cooperate with OJP's monitoring activities may result in actions that affect the recipient's DOJ awards, including, but not limited to: withholdings and/or other restrictions on the recipient's access to award funds; referral to the DOJ OIG for audit review; designation of the recipient as a DOJ High Risk grantee; or termination of an award(s).

32

Verification and updating of recipient contact information

The recipient must verify its Grant Award Administrator, Financial Manager, and Authorized Representative contact information in JustGrants, including telephone number and e-mail address. If any information is incorrect or has changed, the award recipient's Entity Administrator must make changes to contact information through DIAMD. Instructions on how to update contact information in JustGrants can be found at <https://justicegrants.usdoj.gov/training/training-entity-management>.

33

Patents and Inventions.

The clauses at 37 C.F.R. section 401.14 (together, the "Patents Rights Clause") are incorporated by reference, with the following modifications.

(1) Where italicized, the terms "contract," "contractor," and "contracting officer" are replaced, respectively, by the terms "award," "award recipient," and "OJP program manager";

(2) Patent Rights Clause paragraph (f) is modified by adding the following at the end:

"(5) The award recipient agrees to provide a report prior to the close out of the award listing all subject inventions or stating that there were none.

(6) The award recipient agrees to provide, upon request, the filing date, patent application number and title; a copy of the patent application; and patent number and issue date for any subject invention in any country in which the award recipient has applied for a patent. ;

(3) Patent Rights Clause paragraph (g) is modified to read as follows:

"(g) Subawards and Subcontracts

"The award recipient will include this Patent Rights Clause, suitably modified to identify the parties, in all subawards and subcontracts, regardless of tier, for experimental, developmental, or research work. The subaward recipient or subcontractor will retain all rights provided for the award recipient in this clause, and the award recipient will not, as a part of the consideration for awarding the subaward or subcontract, obtain rights in the subaward recipient's or subcontractor's subject inventions."; and

(4) Patent Rights Clause paragraph (l) is modified to read as follows:

"(l) Communications

"Communications on matters relating to this Patent Rights Clause should be directed to the General Counsel, Office of Justice Programs, United States Department of Justice."

With respect to any subject invention in which the award recipient, or a subaward recipient or subcontractor, retains title, the Federal government shall have a nonexclusive, nontransferable, irrevocable, paid-up license to practice or have practiced for or on behalf of the United States the subject invention throughout the world.

34

The recipient agrees to cooperate with any assessments, national evaluation efforts, or information or data collection requests, including, but not limited to, the provision of any information required for the assessment or evaluation of any activities within this project.

35

The recipient agrees to submit to BJA for review and approval any curricula, training materials, proposed publications, reports, or any other written materials that will be published, including web-based materials and web site content, through funds from this grant at least thirty (30) working days prior to the targeted dissemination date. Any written, visual, or audio publications, with the exception of press releases, whether published at the grantee's or government's expense, shall contain the following statements: "This project was supported by Grant No. <AWARD_NUMBER> awarded by the Bureau of Justice Assistance. The Bureau of Justice Assistance is a component of the Department of Justice's Office of Justice Programs, which also includes the Bureau of Justice Statistics, the National Institute of Justice, the Office of Juvenile Justice and Delinquency Prevention, the Office for Victims of Crime, and the SMART Office. Points of view or opinions in this document are those of the author and do not necessarily represent the official position or policies of the U.S. Department of Justice." The current edition of the DOJ Grants Financial Guide provides guidance on allowable printing and publication activities.

36

Limit on use of grant funds for grantees' employees' salaries

With respect to this award, federal funds may not be used to pay cash compensation (salary plus bonuses) to any employee of the award recipient at a rate that exceeds 110% of the

maximum annual salary payable to a member of the federal government's Senior Executive Service (SES) at an agency with a Certified SES Performance Appraisal System for that year. (An award recipient may compensate an employee at a higher rate, provided the amount in excess of this compensation limitation is paid with non-federal funds.)

This limitation on compensation rates allowable under this award may be waived on an individual basis at the discretion of the OJP official indicated in the program announcement under which this award is made.

37

FFATA reporting: Subawards and executive compensation

The recipient must comply with applicable requirements to report first-tier subawards ("subgrants") of \$30,000 or more and, in certain circumstances, to report the names and total compensation of the five most highly compensated executives of the recipient and first-tier subrecipients (first-tier "subgrantees") of award funds. The details of recipient obligations, which derive from the Federal Funding Accountability and Transparency Act of 2006 (FFATA), are posted on the OJP web site at <https://ojp.gov/funding/Explore/FFATA.htm> (Award condition: Reporting Subawards and Executive Compensation), and are incorporated by reference here.

This condition, including its reporting requirement, does not apply to-- (1) an award of less than \$30,000, or (2) an award made to an individual who received the award as a natural person (i.e., unrelated to any business or non-profit organization that he or she may own or operate in his or her name).

38

The recipient understands that, in accepting this award, the Authorized Representative declares and certifies, among other things, that he or she possesses the requisite legal authority to accept the award on behalf of the recipient entity and, in so doing, accepts (or adopts) all material requirements that relate to conduct throughout the period of performance under this award. The recipient further understands, and agrees, that it will not assign anyone to the role of Authorized Representative during the period of performance under the award without first ensuring that the individual has the requisite legal authority.

39

Conditional Clearance

The recipient may not obligate, expend or draw down funds until the Office of the Chief Financial Officer (OCFO) has approved the budget and budget narrative and an Award Condition Modification (ACM) has been issued to remove this award condition.

I have read and understand the information presented in this section of the Federal Award Instrument.

∨ **Award Acceptance**

Declaration and Certification to the U.S. Department of Justice as to Acceptance

By checking the declaration and certification box below, I--

A. Declare to the U.S. Department of Justice (DOJ), under penalty of perjury, that I have authority to make this declaration and certification on behalf of the applicant.

B. Certify to DOJ, under penalty of perjury, on behalf of myself and the applicant, to the best of my knowledge and belief, that the following are true as of the date of this award acceptance: (1) I have conducted or there was conducted (including by applicant's legal counsel as appropriate and made available to me) a diligent review of all terms and conditions of, and all supporting materials submitted in connection with, this award, including any assurances and certifications (including anything submitted in connection therewith by a person on behalf of the applicant before, after, or at the time of the application submission and any materials that accompany this acceptance and certification); and (2) I have the legal authority to accept this award on behalf of the applicant.

C. Accept this award on behalf of the applicant.

D. Declare the following to DOJ, under penalty of perjury, on behalf of myself and the applicant: (1) I understand that, in taking (or not taking) any action pursuant to this declaration and certification, DOJ will rely upon this declaration and certification as a material representation; and (2) I understand that any materially false, fictitious, or fraudulent information or statement in this declaration and certification (or concealment or omission of a material fact as to either) may be the subject of criminal prosecution (including under 18 U.S.C. §§ 1001 and/or 1621, and/or 34 U.S.C. §§ 10271-10273), and also may subject me and the applicant to civil penalties and administrative remedies under the federal False Claims Act (including under 31 U.S.C. §§ 3729-3730 and/or §§ 3801-3812) or otherwise.

Agency Approval

Title of Approving Official	Name of Approving Official	Signed Date And Time
Acting Assistant Attorney General	Amy Solomon	11/29/21 9:13 AM

Authorized Representative

Entity Acceptance

Title of Authorized Entity Official

District Attorney

Signed Date And Time

REQUEST FOR COUNTY BOARD ACTION

YEAR	<u>2022</u>		Resolution Request
			Ordinance Request
		X	Report Request

Requestor/Originator: Andrew Goetz, Public Relations Director

Person knowledgeable about the request who will appear and present before the Committee and County Board (2nd Reading) Andrew Goetz
If a person is not in attendance the item may be held over.

Does the County Executive know of this request: Yes

If related to a position or position change, Does the Human Resources Director know of this request: N/A

Does this request propose the expenditure, receipt or transfer of any funds? Yes

If the answer is "YES". A fiscal note is required. If Fiscal Note is not created by Finance, send to Finance & Budget Manager before it goes to Committee.

Committee/Individual Sponsoring: Finance & Human Resources Committee

Date Considered by Committee: 1/19/2022 Date of County Board Meeting to be Introduced: _____

1st Reading: 1st & 2nd Reading: *

* If applicable, include a paragraph in the memo explaining why 1st and 2nd reading is required.

Signature of Committee Chairperson/Designee: _____

SUGGESTED TITLE OF RESOLUTION/ORDINANCE/REPORT:

Authorize the transfer of \$3,726 within the County Executive 2022 Budget.

The suggested title should contain what the Committee is being asked to take action on (ex: Authorize, Approve) . If the action includes a transfer this must be included in the title.

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.

If requesting a multi year contract a copy of the contract or draft contract must be attached

Any request which requires the expenditure or transfer of funds must be accompanied by a fiscal note that shows 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.

ACCOUNT NAME	ACCOUNT NUMBER	CURRENT BUDGET	CURRENT BALANCE	TRANSFER	BUDGET AFTER TRANSFER	BALANCE AFTER TRANSFER
COUNTY EXECUTIVE	2022 BUDGET PAGE 3-7					
Non-Lapsing Consultants	11220000.409125	33,467	33,467	(3,726)	29,741	29,741
	TOTAL SOURCES			<u>(3,726)</u>		
COUNTY EXECUTIVE	2022 BUDGET PAGE 3-9					
Public Relations Equipment	11212000.451000	0	(150)	3,726	3,726	3,576
	TOTAL USES			<u>3,726</u>		
				<u><u>0</u></u>		
DESCRIPTION :				TOTAL PRICE		
	Tripod			80		
	Microphones			632		
	Mirrorless Camera			1,600		
	Camera lenses			1,100		
	Memory cards and reader			77		
	Bags			200		
	Audio converter			37		
	Total for items to be purchased:			<u>3,726</u>		

FINANCE COMMITTEE RECOMMENDATION

After reviewing the Resolution/Ordinance and fiscal information supplied, your Finance Committee recommends FOR--AGAINST adoption.

REASONS

FOR	AGAINST



Andrew Goetz
Public Relations Director
730 Wisconsin Avenue
Racine, WI 53403
262-636-3815
Andrew.Goetz@racinecounty.com

To: Robert Miller, Chairman, Finance and Human Resources Committee

From: Andrew Goetz, Public Relations Director

Subject: Purchase of audio/visual technology

Date: January 13, 2022

Racine County has an urgent need for new audio/visual equipment to support the County Executive's efforts to communicate and promote newsworthy information to the public. Upon my hire with the County in late 2021, I conducted a thorough review of the audio/visual technology presently available and consulted with the IT department regarding the possibility of adding new equipment.

In order to effectively inform the public of Racine County's initiatives and programs, I ask that this committee consider a purchase of new equipment. This equipment purchase will enable the County Executive's office to reduce its reliance on external audio/visual services and contractors and perform photography, video production, and live streaming in-house. I believe this purchase will prove to be an overall cost savings for the County and will give us added flexibility and enhanced efficiency when delivering our message to constituents and residents. Thank you for your consideration.

Sincerely,

Andrew Goetz
Public Relations Director

REQUEST FOR COUNTY BOARD ACTION

YEAR	<u>2022</u>	X	Resolution Request
			Ordinance Request
			Report Request

Requestor/Originator: Finance Director - Gwen Zimmer

Person knowledgeable about the request who will appear and present before the Committee and County Board (2nd Reading) Gwen Zimmer, PFM
 If a person is not in attendance the item may be held over.

Does the County Executive know of this request: Yes

If related to a position or position change, Does the Human Resources Director know of this request: N/A

Does this request propose the expenditure, receipt or transfer of any funds? No

If the answer is "YES". A fiscal note is required. If Fiscal Note is not created by Finance, send to Finance & Budget Manager before it goes to Committee.

Committee/Individual Sponsoring: Finance & Human Resources Committee

Date Considered by Committee: 1/19/2022 Date of County Board Meeting to be Introduced: 1/25/2022

1st Reading: 1st & 2nd Reading: *

* If applicable, include a paragraph in the memo explaining why 1st and 2nd reading is required.

Signature of Committee Chairperson/Designee: _____

SUGGESTED TITLE OF RESOLUTION/ORDINANCE/REPORT:

Authorizing the Issuance and establishing parameters for the sale of not to exceed \$11,245,000 General Obligation Corporate Purpose Bonds Series 2022A

The suggested title should contain what the Committee is being asked to take action on (ex: Authorize, Approve) . If the action includes a transfer this must be included in the title.

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.

If requesting a multi year contract a copy of the contract or draft contract must be attached

Any request which requires the expenditure or transfer of funds must be accompanied by a fiscal note that shows 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.

RESOLUTION NO. _____

RESOLUTION BY THE FINANCE AND HUMAN
RESOURCES COMMITTEE AUTHORIZING THE ISSUANCE AND ESTABLISHING
PARAMETERS FOR THE SALE OF NOT TO EXCEED
\$11,245,000 GENERAL OBLIGATION CORPORATE PURPOSE BONDS, SERIES 2022A

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

WHEREAS, the County Board of Supervisors of Racine County, Wisconsin (the "County") hereby 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, County building and facilities projects, park improvement projects and other projects included in the County's 2022 Capital Improvement Plan (the "Projects");

WHEREAS, the County Board of Supervisors hereby further finds and determines that it is necessary, desirable and in the best interest of the County to raise funds to pay the cost of refinancing certain outstanding obligations of the County, specifically, the 2023 and 2024 maturities of the General Obligation Promissory Notes, dated April 15, 2014 (the "Refunded Obligations") (the "Refunding");

WHEREAS, the County Board of Supervisors hereby finds and determines that each of the Projects and the Refunding are 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, the County Board of Supervisors deems it to be necessary, desirable and in the best interest of the County to refund the Refunded Obligations for the purpose of achieving debt service savings;

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 and to refinance its outstanding obligations;

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;

WHEREAS, general obligation bonds to raise funds for the Refunding may be issued under Section 67.045(1)(e) of the Wisconsin Statutes;

WHEREAS, the County Board of Supervisors deems it necessary and in the best interest of the County to borrow the monies needed for the Projects and the Refunding through the issuance of a single issue of general obligation bonds (the "Bonds") pursuant to the provisions of Section 67.04, Wisconsin Statutes, upon satisfaction of the terms and conditions hereinafter provided;

WHEREAS, none of the proceeds of the Bonds shall be used to fund the operating expenses of the general fund of the County or to fund the operating expenses of any special revenue fund of the County that is supported by the property taxes;

WHEREAS, the County has directed PFM Financial Advisors LLC ("PFM") to take the steps necessary for the County to offer and sell the Bonds at public sale and to obtain bids for the purchase of the Bonds; and

WHEREAS, in order to facilitate the sale of the Bonds in a timely manner, the County Board of Supervisors hereby finds and determines that it is necessary, desirable and in the best interest of the County to delegate to any one of the County Executive, Corporation Counsel or Finance Director (each an "Authorized Officer") the authority to accept on behalf of the County the bid for the Bonds that results in the lowest true interest cost for the Bonds (the "Proposal") so long as the Proposal meets the terms and conditions set forth in this Resolution by executing a certificate in substantially the form attached hereto as Exhibit A and incorporated herein by this reference (the "Approving Certificate").

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 \$2,985,000 for the public purpose of providing for the construction, improvement and maintenance of highways and bridges; and

RESOLVED, that there shall be issued general obligation bonds of the County in a principal amount not to exceed \$6,400,000 for the public purpose of financing County building and facilities projects, park improvement projects and other projects included in the County's 2022 Capital Improvement Plan; and

RESOLVED, that there shall be issued general obligation bonds of the County in a principal amount not to exceed \$1,860,000 for the public purpose of refunding obligations of the County, including interest on them; and

RESOLVED, that:

Section 1A. Notice to Electors. The County Clerk shall, within fifteen (15) days hereafter, cause public notice of the adoption of the above resolution providing for the issuance of bonds to finance the construction, improvement and maintenance of highways and bridges to be given to the electors of the County by publishing a notice thereof in the official County newspaper as a class 1 notice under Chapter 985, Wisconsin Statutes, such notice to be in substantially the form set forth on Exhibit B hereto.

Section 1B. Authorization and Sale of the Bonds; Parameters. For the purpose of paying the cost of the Projects and Refunding, the County is authorized to borrow pursuant to Section 67.04, Wisconsin Statutes, the principal sum of not to exceed ELEVEN MILLION TWO HUNDRED FORTY-FIVE THOUSAND DOLLARS (\$11,245,000) upon the terms and subject to the conditions set forth in this Resolution. Subject to satisfaction of the conditions set forth in Section 15 of this Resolution, the Chairperson and County Clerk are hereby authorized,

empowered and directed to make, execute, issue and sell to the financial institution that submitted the Proposal (the "Purchaser") for, on behalf of and in the name of the County, Bonds aggregating the principal amount of not to exceed ELEVEN MILLION TWO HUNDRED FORTY-FIVE THOUSAND DOLLARS (\$11,245,000). The purchase price to be paid to the County for the Bonds shall not be less than 99.00% nor more than 102.00% of the principal amount of the Bonds.

Section 2. Terms of the Bonds. The Bonds shall be designated "General Obligation Corporate Purpose Bonds, Series 2022A"; shall be issued in the aggregate principal amount of up to \$11,245,000; shall be dated as of their date of issuance; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and mature on the dates and in the principal amounts set forth below, provided that the principal amount of each maturity may be increased or decreased by up to \$200,000 per maturity and that the aggregate principal amount of the Bonds shall not exceed \$11,245,000. The schedule below assumes the Bonds are issued in the aggregate principal amount of \$11,245,000.

<u>Date</u>	<u>Amount</u>
03/01/2023	\$910,000
03/01/2024	950,000
03/01/2025	**
03/01/2026	620,000
03/01/2027	645,000
03/01/2028	675,000
03/01/2029	700,000
03/01/2030	730,000
03/01/2031	760,000
03/01/2032	790,000
03/01/2033	825,000
03/01/2034	855,000
03/01/2035	890,000
03/01/2036	930,000
03/01/2037	965,000

Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on September 1, 2022. The true interest cost on the Bonds (computed taking the Purchaser's compensation into account) will not exceed 4.00%. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board.

The issuance of the Bonds for the Refunding is subject to the Refunding producing present value debt service savings (the "Savings Test"). The Savings Test shall be calculated based on the terms of the Proposal for the Bonds maturing in the years and in the amounts shown on Exhibit C attached hereto and incorporated herein by this reference (the "Refunding Bonds"). If the amount of Bonds required for the Refunding is less than \$1,860,000, for purposes of applying the Savings Test, the amount of Refunding Bonds maturing in each year shall be reduced in increments of \$5,000 so that the total amount of Refunding Bonds is equal to the

amount needed for the Refunding, and the changes to the maturity schedule for the Refunding Bonds shall be set forth in the Approving Certificate. If the Savings Test is not met, the schedule of principal payments above shall be reduced by the amounts and in the years set forth in Exhibit C.

Section 2A. Designation of Maturities. For purposes of State law, the Bonds identified as the Refunding Bonds are designated as being issued for the Refunding and the Refunding Bonds are further designated as being issued to pay and discharge the debts incurred by the County through the issuance of the Refunded Obligations. The balance of the Bonds are designated as being issued to finance the Projects.

Section 3. Redemption Provisions. The Bonds maturing on March 1, 2033 and thereafter are subject to redemption prior to maturity, at the option of the County, on March 1, 2032 or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, from maturities selected by the County, and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.

Section 4. Form of the Bonds. The Bonds shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit D and incorporated herein by this reference.

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Bonds as the same becomes due, the full faith, credit and resources of the County are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the County a direct annual irrepealable tax in the years 2022 through 2036 for payments due in the years 2022 through 2037 in the amounts set forth on the schedule to be attached to the Approving Certificate. The amount of tax levied in the year 2022 shall be the total amount of debt service due on the Bonds in the years 2022 and 2023; provided that the amount of such tax carried onto the tax rolls shall be abated by any amounts appropriated pursuant to subsection (D) below which are applied to payment of interest on the Bonds in the year 2022.

(B) Tax Collection. So long as any part of the principal of or interest on the Bonds remains unpaid, the County shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After the issuance of the Bonds, said tax shall be, from year to year, carried onto the tax roll of the County and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the County for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

(C) Additional Funds. If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said Bonds when due, the requisite amounts shall be paid from other funds of the County then available, which sums shall be replaced upon the collection of the taxes herein levied.

(D) Appropriation. The County hereby appropriates from proceeds of the Bonds, amounts levied in anticipation of the Bonds, amounts levied to pay debt service on the Refunded Obligations or other funds of the County on hand a sum sufficient to be irrevocably deposited in the segregated Debt Service Fund Account created below and used to pay interest on the Bonds coming due in 2022 as set forth on the schedule to be attached to the Approving Certificate.

Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the County, if one has not already been created, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Debt service or sinking funds established for obligations previously issued by the County may be considered as separate and distinct accounts within the debt service fund.

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Corporate Purpose Bonds, Series 2022A" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Bonds is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the County at the time of delivery of and payment for the Bonds; (ii) any premium not used for the Refunding which may be received by the County above the par value of the Bonds and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Bonds when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Bonds when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Bonds until all such principal and interest has been paid in full and the Bonds canceled; provided (i) the funds to provide for each payment of principal of and interest on the Bonds prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Bonds may be used to reduce the next succeeding tax levy, or may, at the option of the County, be invested by purchasing the Bonds as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account. Any investment of the Debt Service Fund Account shall at all times conform with the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and any applicable Treasury Regulations (the "Regulations").

(C) Remaining Monies. When all of the Bonds have been paid in full and canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service

Fund Account shall be transferred and deposited in the general fund of the County, unless the County Board of Supervisors directs otherwise.

Section 7. Proceeds of the Bonds; Segregated Borrowed Money Fund. The proceeds of the Bonds (the "Bond Proceeds") (other than any premium not used for the Refunding and accrued interest which must be paid at the time of the delivery of the Bonds into the Debt Service Fund Account created above) shall be deposited into a special fund (the "Borrowed Money Fund") separate and distinct from all other funds of the County and disbursed solely for the purpose or purposes for which borrowed or for the payment of the principal of and the interest on the Bonds. In no event shall monies in the Borrowed Money Fund be used to fund operating expenses of the general fund of the County or of any special revenue fund of the County that is supported by property taxes. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose or purposes for which the Bonds have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose(s) shall be deposited in the Debt Service Fund Account.

Section 8. No Arbitrage. All investments made pursuant to this Resolution shall be Permitted Investments, but no such investment shall be made in such a manner as would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code or the Regulations and an officer of the County, charged with the responsibility for issuing the Bonds, shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the date of delivery of the Bonds to the Purchaser which will permit the conclusion that the Bonds are not "arbitrage bonds," within the meaning of the Code or Regulations.

Section 9. Compliance with Federal Tax Laws. (a) The County represents and covenants that the projects financed by the Bonds and by the Refunded Obligations and the ownership, management and use of the projects will not cause the Bonds and the Refunded Obligations to be "private activity bonds" within the meaning of Section 141 of the Code. The County further covenants that it shall comply with the provisions of the Code to the extent necessary to maintain the tax-exempt status of the interest on the Bonds including, if applicable, the rebate requirements of Section 148(f) of the Code. The County further covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The County Clerk or other officer of the County charged with the responsibility of issuing the Bonds shall provide an appropriate certificate of the County certifying that the County can and covenanting that it will comply with the provisions of the Code and Regulations.

(b) The County also covenants to use its best efforts to meet the requirements and restrictions of any different or additional federal legislation which may be made applicable to the Bonds provided that in meeting such requirements the County will do so only to the extent

consistent with the proceedings authorizing the Bonds and the laws of the State of Wisconsin and to the extent that there is a reasonable period of time in which to comply.

Section 10. Execution of the Bonds; Closing; Professional Services. The Bonds shall be issued in printed form, executed on behalf of the County by the manual or facsimile signatures of the Chairperson and County Clerk, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the County of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Bonds may be imprinted on the Bonds in lieu of the manual signature of the officer but, unless the County has contracted with a fiscal agent to authenticate the Bonds, at least one of the signatures appearing on each Bond shall be a manual signature. In the event that either of the officers whose signatures appear on the Bonds shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Bonds and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The County hereby authorizes the officers and agents of the County to enter into, on its behalf, agreements and contracts in conjunction with the Bonds, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Bonds is hereby ratified and approved in all respects.

Section 11. Payment of the Bonds; Fiscal Agent. The principal of and interest on the Bonds shall be paid by the County's Finance Director (the "Fiscal Agent").

Section 12. Persons Treated as Owners; Transfer of Bonds. The County shall cause books for the registration and for the transfer of the Bonds to be kept by the Fiscal Agent. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Bond shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

Any Bond may be transferred by the registered owner thereof by surrender of the Bond at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such transfer, the Chairperson and County Clerk shall execute and deliver in the name of the transferee or transferees a new Bond or Bonds of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Bond surrendered for transfer.

The County shall cooperate in any such transfer, and the Chairperson and County Clerk are authorized to execute any new Bond or Bonds necessary to effect any such transfer.

Section 13. Record Date. The 15th day of the calendar month next preceding each interest payment date shall be the record date for the Bonds (the "Record Date"). Payment of

interest on the Bonds on any interest payment date shall be made to the registered owners of the Bonds as they appear on the registration book of the County at the close of business on the Record Date.

Section 14. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Bonds eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the County agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the County Clerk or other authorized representative of the County is authorized and directed to execute and deliver to DTC on behalf of the County to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the County Clerk's office.

Section 15. Conditions on Issuance and Sale of the Bonds; Report of Results of Sale. The issuance of the Bonds and the sale of the Bonds to the Purchaser are subject to satisfaction of the following conditions:

(a) issuance of the Refunding Bonds are subject to meeting the Savings Test described in Section 2;

(b) expiration of the petition period provided for under Section 67.05(4), Wisconsin Statutes, without the filing of a sufficient petition for a referendum with respect to the resolution authorizing the issuance of the portion of the Bonds financing the construction, improvement and maintenance of highways and bridges; and

(c) approval by an Authorized Officer of the principal amount, definitive maturities, interest rates and purchase price for the Bonds, which approval shall be evidenced by execution by an Authorized Officer of the Approving Certificate.

The Bonds shall not be issued, sold or delivered until these conditions are satisfied. Upon satisfaction of these conditions, any one of Authorized Officers is authorized to execute a Proposal with the Purchaser providing for the sale of the Bonds to the Purchaser.

For informational purposes only, the Finance Director shall provide to the Finance Committee and the County Board, at their meetings following the execution of the Proposal, a report regarding the results of the sale of the Bonds.

Section 16. Official Statement. The County Board of Supervisors hereby directs an Authorized Officer to approve the Preliminary Official Statement with respect to the Bonds and deem the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by the Authorized Officer or other officers of the County in connection with the preparation of such Preliminary Official Statement and any addenda to it or final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate County official shall certify the Preliminary Official Statement and any addenda or final Official Statement. The County Clerk shall cause copies of the Preliminary Official Statement and any addenda or final Official Statement to be distributed to the Purchaser.

Section 17. Undertaking to Provide Continuing Disclosure. The County hereby covenants and agrees, for the benefit of the owners of the Bonds, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Bonds or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the County to comply with the provisions of the Undertaking shall not be an event of default with respect to the Bonds).

To the extent required under the Rule, the Chairperson and County Clerk, or other officer of the County charged with the responsibility for issuing the Bonds, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the County's Undertaking.

Section 18. Redemption of the Refunded Obligations. Subject to the sale of the Bonds for the Refunding, the County hereby calls the Refunded Obligations for redemption on such date specified in the Approving Certificate (provided that it shall be a date no later than 90 days from the date of closing) at a price of par plus accrued interest to the date of redemption.

The County hereby directs the County's Finance Director to work with PFM to cause timely notice of redemption, in substantially the form attached hereto as Exhibit E and incorporated herein by this reference (the "Notice"), to be provided at the times, to the parties and in the manner set forth on the Notice. Any and all actions heretofore taken by the officers and agents of the County to effectuate the redemption of the Refunded Obligations are hereby ratified and approved.

Section 19. Record Book. The County Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Bonds in the Record Book.

Section 20. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Bonds, the officers of the County are authorized to take all actions necessary to obtain such municipal bond insurance. The Chairperson and County Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Chairperson and County Clerk including provisions regarding restrictions on investment of Bond proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Bonds by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Bond provided herein.

Section 21. 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: 3/4 OF MEMBERS - ELECT _____

EXHIBIT A

Approving Certificate

CERTIFICATE APPROVING THE PRELIMINARY OFFICIAL STATEMENT
AND DETAILS OF
GENERAL OBLIGATION CORPORATE PURPOSE BONDS, SERIES 2022A

I, [_____], the [_____] of Racine County,
Wisconsin (the "County"), hereby certifies that:

1. Resolution. On January 25, 2022, the County Board of Supervisors of Racine County adopted a resolution (the "Resolution") authorizing the issuance and establishing parameters for the sale of not to exceed \$11,245,000 General Obligation Corporate Purpose Bonds, Series 2022A of the County (the "Bonds") after a public sale and delegating to me the authority to approve the Preliminary Official Statement, to approve the purchase proposal for the Bonds, and to determine the details for the Bonds within the parameters established by the Resolution.

2. Preliminary Official Statement. The Preliminary Official Statement with respect to the Bonds is hereby approved and deemed "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934.

3. Proposal; Terms of the Bonds. On the date hereof, the Bonds were offered for public sale and the bids set forth on the Bid Tabulation attached hereto as Schedule I and incorporated herein by this reference were received and the institution listed first on the Bid Tabulation (the "Purchaser") offered to purchase the Bonds in accordance with the terms set forth in the Proposal attached hereto as Schedule II and incorporated herein by this reference (the "Proposal"). PFM Financial Advisors LLC recommends the County accept the Proposal. The Proposal meets the parameters and conditions established by the Resolution and is hereby approved and accepted.

The Bonds shall be issued in the aggregate principal amount of \$ _____, which is not more than the \$11,245,000 approved by the Resolution. Bonds in the amount of \$ _____ shall be issued for the construction, improvement and maintenance of highways and bridges, Bonds in the amount of \$ _____ shall be issued for County building and facilities projects, park improvement projects and other projects included in the County's 2022 Capital Improvement Plan and Bonds in the amount of \$ _____ shall be issued to refund outstanding obligations of the County, including interest on them. The Bonds shall mature on March 1 of each of the years and in the amounts and shall bear interest at the rates per annum as set forth in the Pricing Summary attached hereto as Schedule III and incorporated herein by this reference. The amount of each annual principal payment due on the Bonds is not more than \$200,000 more or less per maturity than the schedule included in the Resolution as set forth below:

<u>Date</u>	<u>Resolution Schedule</u>	<u>Actual Amount</u>
03/01/2023	\$910,000	\$ _____
03/01/2024	950,000	_____
03/01/2025	**	_____
03/01/2026	620,000	_____
03/01/2027	645,000	_____
03/01/2028	675,000	_____
03/01/2029	700,000	_____
03/01/2030	730,000	_____
03/01/2031	760,000	_____
03/01/2032	790,000	_____
03/01/2033	825,000	_____
03/01/2034	855,000	_____
03/01/2035	890,000	_____
03/01/2036	930,000	_____
03/01/2037	965,000	_____

The true interest cost on the Bonds (computed taking the Purchaser's compensation into account) is _____%, which is not in excess of 4.00%, as required by the Resolution.

4. Purchase Price of the Bonds. The Bonds shall be sold to the Purchaser in accordance with the terms of the Proposal at a price of \$_____, plus accrued interest, if any, to the date of delivery of the Bonds which is not less than 99.00% nor more than 102.00% of the principal amount of the Bonds as required by the Resolution.

5. Savings Test. The present value debt service savings achieved by the Refunding is \$ _____ or _____% of the principal amount refunded, as required by the Resolution.

[The Refunding Bonds (as defined in the Resolution) are described in Schedule IV attached hereto and incorporated herein by this reference.]

6. Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Bonds as the same respectively falls due, the full faith, credit and taxing powers of the County have been irrevocably pledged and there has been levied on all of the taxable property in the County, pursuant to the Resolution, a direct, annual irrepealable tax in an amount and at the times sufficient for said purpose. Such tax shall be for the years and in the amounts set forth on the debt service schedule attached hereto as Schedule V.

7. Expiration of Petition Period. The petition period provided for under Section 67.05(4), Wisconsin Statutes, has expired without the filing of a sufficient petition for a referendum with respect to the resolution authorizing the issuance of Bonds to finance the construction, improvement and maintenance of highways and bridges.

8. Redemption of the Refunded Obligations. In the Resolution, the County Board of Supervisors authorized the redemption of the Refunded Obligations and granted me the authority to determine the redemption date. The Refunded Obligations shall be redeemed on _____.

9. Approval. This Certificate constitutes my approval of the Proposal, and the principal amount, definitive maturities, interest rates, and purchase price for the Bonds and the direct annual irrepealable tax levy to repay the Bonds, in satisfaction of the parameters set forth in the Resolution.

IN WITNESS WHEREOF, I have executed this Certificate on _____, 2022 pursuant to the authority delegated to me in the Resolution.

COPY

SCHEDULE I TO APPROVING CERTIFICATE

Bid Tabulation

To be provided by PFM Financial Advisors LLC and incorporated into the Certificate.

(See Attached)

COPY

SCHEDULE II TO APPROVING CERTIFICATE

Proposal

To be provided by PFM Financial Advisors LLC and incorporated into the Certificate.

(See Attached)

COPY

SCHEDULE III TO APPROVING CERTIFICATE

Pricing Summary

To be provided by PFM Financial Advisors LLC and incorporated into the Certificate.

(See Attached)

COPY

[SCHEDULE IV TO APPROVING CERTIFICATE

Refunding Bonds

<u>Date</u>	<u>Amount</u>
03/01/2023	\$ 910,000
03/01/2024	<u>950,000</u>
Total	\$1,860,000]

COPY

SCHEDULE V TO APPROVING CERTIFICATE

Debt Service Schedule and Irrepealable Tax Levies

To be provided by PFM Financial Advisors LLC and incorporated into the Certificate.

(See Attached)

COPY

EXHIBIT B

NOTICE TO ELECTORS OF RACINE COUNTY, WISCONSIN

NOTICE IS HEREBY GIVEN that the following initial resolution has been adopted at the meeting of the County Board of Supervisors of Racine County, held January 25, 2022:

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 \$2,985,000 for the public purpose of providing for the construction, improvement and maintenance of highways and bridges.

Wisconsin Statutes (s. 67.05(4)) provide that the initial resolution need not be submitted to the electors unless within 30 days after adoption of the initial resolution a petition is filed in the County Clerk's office requesting a referendum. This petition must be signed by electors numbering at least 10% of the votes cast in the County for governor at the last general election.

Dated January 25, 2022.

By Order of the County Board of Supervisors
Wendy M. Christensen, County Clerk

EXHIBIT C
Refunding Bonds

<u>Date</u>	<u>Amount</u>
03/01/2023	\$ 910,000
03/01/2024	<u>950,000</u>
Total	\$1,860,000

EXHIBIT D

(Form of Bond)

REGISTERED	UNITED STATES OF AMERICA	DOLLARS
NO. R-_____	STATE OF WISCONSIN	\$ _____
	RACINE COUNTY	
	GENERAL OBLIGATION CORPORATE PURPOSE BOND, SERIES 2022A	

MATURITY DATE:	ORIGINAL DATE OF ISSUE:	INTEREST RATE:	CUSIP:
March 1, _____	_____, 2022	_____%	_____

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
(\$ _____)

FOR VALUE RECEIVED, Racine County, Wisconsin (the "County"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on September 1, 2022 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Bond are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Bond is registered on the Bond Register maintained by the County's Finance Director (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Bond is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

For the prompt payment of this Bond together with interest hereon as aforesaid and for the levy of taxes sufficient for that purpose, the full faith, credit and resources of the County are hereby irrevocably pledged.

This Bond is one of an issue of Bonds aggregating the principal amount of \$[_____], all of which are of like tenor, except as to denomination, interest rate, maturity date and redemption provision, issued by the County pursuant to the provisions of Section 67.04, Wisconsin Statutes, for the public purposes of providing for the construction, improvement and maintenance of highways and bridges (\$[_____]), financing County building and facilities projects, park improvement projects and other projects included in the County's 2022 Capital Improvement Plan (\$[_____]) and refunding obligations of the County, including interest

on them (\$[_____]), as authorized by a resolution adopted on January 25, 2022, as supplemented by a Certificate Approving the Preliminary Official Statement and Details of the General Obligation Corporate Purpose Bonds, Series 2022A (the "Approving Certificate") (collectively, the "Resolution"). The Resolution is recorded in the official minutes of the County Board of Supervisors for said date.

The Bonds maturing on March 1, 2033 and thereafter are subject to redemption prior to maturity, at the option of the County, on March 1, 2032 or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, from maturities selected by the County, and within each maturity by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.

In the event the Bonds are redeemed prior to maturity, as long as the Bonds are in book-entry-only form, official notice of the redemption will be given by mailing a notice by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by the Depository, to the Depository not less than thirty (30) days nor more than sixty (60) days prior to the redemption date. If less than all of the Bonds of a maturity are to be called for redemption, the Bonds of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation, date and maturities of the Bonds called for redemption, CUSIP numbers, and the date of redemption. Any notice provided as described herein shall be conclusively presumed to have been duly given, whether or not the registered owner receives the notice. The Bonds shall cease to bear interest on the specified redemption date provided that federal or other immediately available funds sufficient for such redemption are on deposit at the office of the Depository at that time. Upon such deposit of funds for redemption the Bonds shall no longer be deemed to be outstanding.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Bond have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the County, including this Bond and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual irrevocable tax has been levied sufficient to pay this Bond, together with the interest thereon, when and as payable.

This Bond is transferable only upon the books of the County kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Bonds, and the County appoints another depository, upon surrender of the Bond to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Bond in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the County for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Bonds (i) after the Record Date, (ii) during the fifteen (15) calendar days preceding the date of any publication of

notice of any proposed redemption of the Bonds, or (iii) with respect to any particular Bond, after such Bond has been called for redemption. The Fiscal Agent and County may treat and consider the Depository in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Bonds are issuable solely as negotiable, fully-registered Bonds without coupons in the denomination of \$5,000 or any integral multiple thereof.

No delay or omission on the part of the owner hereof to exercise any right hereunder shall impair such right or be considered as a waiver thereof or as a waiver of or acquiescence in any default hereunder.

IN WITNESS WHEREOF, Racine County, Wisconsin, by its governing body, has caused this Bond to be executed for it and in its name by the manual or facsimile signatures of its duly qualified Chairperson and County Clerk; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

RACINE COUNTY, WISCONSIN

By: _____
Thomas Roanhouse
Chairperson

(SEAL)

By: _____
Wendy M. Christensen
County Clerk

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

the within Bond and all rights thereunder and hereby irrevocably constitutes and appoints _____, Legal Representative, to transfer said Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

(e.g. Bank, Trust Company
or Securities Firm)

(Depository or Nominee Name)

NOTICE: This signature must correspond with the name of the Depository or Nominee Name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

(Authorized Officer)

EXHIBIT E

NOTICE OF FULL CALL

Regarding

RACINE COUNTY
GENERAL OBLIGATION PROMISSORY NOTES,
DATED APRIL 15, 2014

NOTICE IS HEREBY GIVEN that the Notes of the above-referenced issue which mature on the dates and in the amounts; bear interest at the rates; and have CUSIP Nos. as set forth below have been called by the County for prior payment on _____, ____ at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the date of prepayment:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP No.</u>
03/01/2023	\$905,000	3.00%	749845RR6
03/01/2024	935,000	3.00	749845RS4

The County shall deposit federal or other immediately available funds sufficient for such redemption at the office of The Depository Trust Company on or before _____, ____.

Said Notes will cease to bear interest on _____, ____.

By Order of the
County Board of Supervisors
Racine County
County Clerk

Dated _____

* To be provided by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by The Depository Trust Company, to The Depository Trust Company, Attn: Supervisor, Call Notification Department, 570 Washington Blvd., Jersey City, NJ 07310, not less than thirty (30) days nor more than sixty (60) days prior to _____, ____ and to the MSRB electronically through the Electronic Municipal Market Access (EMMA) System website at www.emma.msrb.org.



Racine County

Pre-Sale Presentation

\$11,245,000* General Obligation Corporate Purpose Bonds, Series 2022A and

\$3,725,000* Taxable General Obligation Promissory Notes, Series 2022B

Presented: January 19, 2022

** Preliminary, subject to change*

PFM Financial
Advisors LLC

115 South 84th Street
Suite 315
Milwaukee, WI 53214

414-771-2700
www.pfm.com

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Two CIP Borrowings Contemplated for 2022

\$9,385,000* General Obligation Corporate Purpose Bonds, Series 2022A

Financing general capital projects included in the County's 2022 budget.

2022A GO Tax-Exempt Corporate Purpose Bonds	Project Amount	Borrowing Amount
Highways & Bridges	\$2,934,834	\$2,985,000
Building & Facilities	6,290,586	6,400,000
	<hr/>	
	\$ 9,225,420	\$9,385,000

\$1,045,000* Taxable General Obligation Promissory Notes, Series 2022B

Financing general capital projects that have private use included in them.

2022B Taxable General Obligation Promissory Notes	Project Amount	Borrowing Amount
Ives Grove Golf Course Project	\$ 997,167	\$ 1,045,000

** Preliminary, subject to change*



Potential Refundings with 2022 CIP Borrowings

Tax Exempt Refunding of \$5,110,000 General Obligation Promissory Notes, Series 2014

- Callable March 1, 2021
- \$1,840,000 in callable principal (only two maturities)
- Rates are 3.0%
- If savings are available, can be included in the tax-exempt CIP borrowing
- Not to exceed \$1,860,000

Taxable Refunding of \$5,000,000 G.O. Marina Bonds, Series 2012

- Callable June 1, 2021
- \$2,650,000 in callable principal
- Rates range between 2.25% and 3.0%
- If savings are available, can be included in the taxable CIP borrowing
- Refunding these bonds as taxable provides more flexibility in funding future marina projects
- Not to exceed \$2,675,000

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2022A Parameters Resolution

The Resolution for the \$11,245,000* General Obligation Corporate Purpose Bonds, Series 2022A authorizes the County Executive, Corporation Counsel or Finance Director to accept bids for the financing provided that:

- The Principal Amount does not exceed \$11,245,000
- The Principal Amounts are substantially the same as shown on page 7 of this presentation.
- The interest rate does not exceed 4%.
- Provides for refunding existing debt if savings are available.
- Interest Payments are due on March 1 and September 1 of each year beginning on September 1, 2022.
- The Bonds will be callable – Bonds maturing on March 1, 2033 are subject to redemption on March 1, 2032
- The Finance Director must report the sale results to the Finance Committee and County Board.

** Preliminary, subject to change*



2022B Parameters Resolution

The Resolution for the \$3,725,000* Taxable General Obligation Promissory Notes, Series 2022B authorizes the County Executive, Corporation Counsel or Finance Director to accept bids for the financing provided that:

- The Principal Amount does not exceed \$3,725,000
- The Principal Amounts are substantially the same as shown on page 7 of this presentation.
- The interest rate does not exceed 4%.
- Provides for Refunding existing debt if savings are available.
- Interest Payments are due on March 1 and September 1 of each year beginning on September 1, 2022.
- The Notes will not be callable
- The Finance Director must report the sale results to the Finance Committee and County Board.

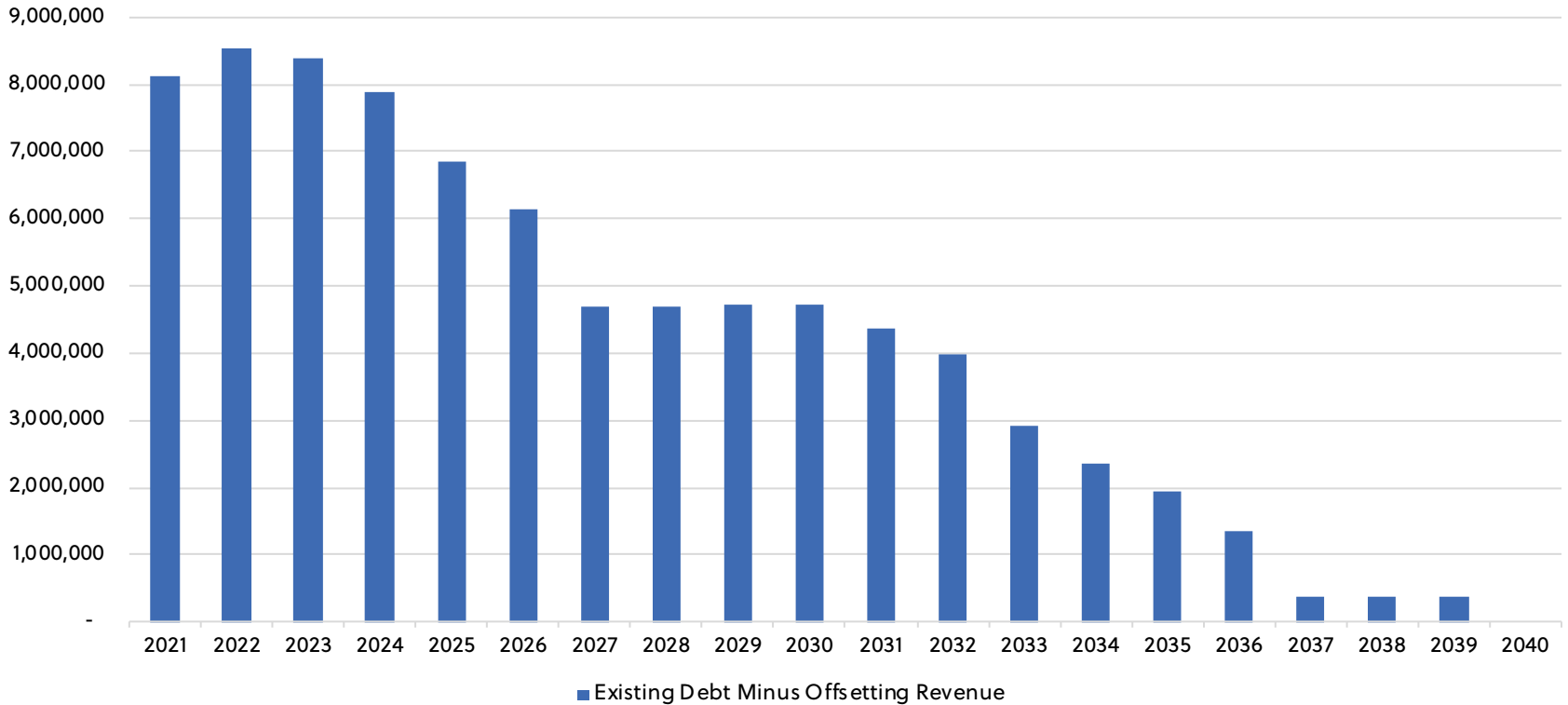
** Preliminary, subject to change*



Existing Debt Service

The below graph shows existing annual debt service requirements, which are reduced by offsetting special assessments, IRS rebates on taxable BAB and RZEDB issues, and Marina fees.

Existing Levy Supported Debt





Below is the estimated debt service (assuming an interest rate of 4%) for the Series 2022A Bonds and 2022B Notes:

Series 2022A Bonds

Year	Principal	Interest	Debt Service
2022	\$ -	\$ 156,417	\$ 156,417
2023	-	375,400	375,400
2024	-	375,400	375,400
2025	-	375,400	375,400
2026	620,000	363,000	983,000
2027	645,000	337,700	982,700
2028	675,000	311,300	986,300
2029	700,000	283,800	983,800
2030	730,000	255,200	985,200
2031	760,000	225,400	985,400
2032	790,000	194,400	984,400
2033	825,000	162,100	987,100
2034	855,000	128,500	983,500
2035	890,000	93,600	983,600
2036	930,000	57,200	987,200
2037	965,000	19,300	984,300
TOTAL	\$ 9,385,000	\$ 3,714,117	\$ 13,099,117

Series 2022B Notes

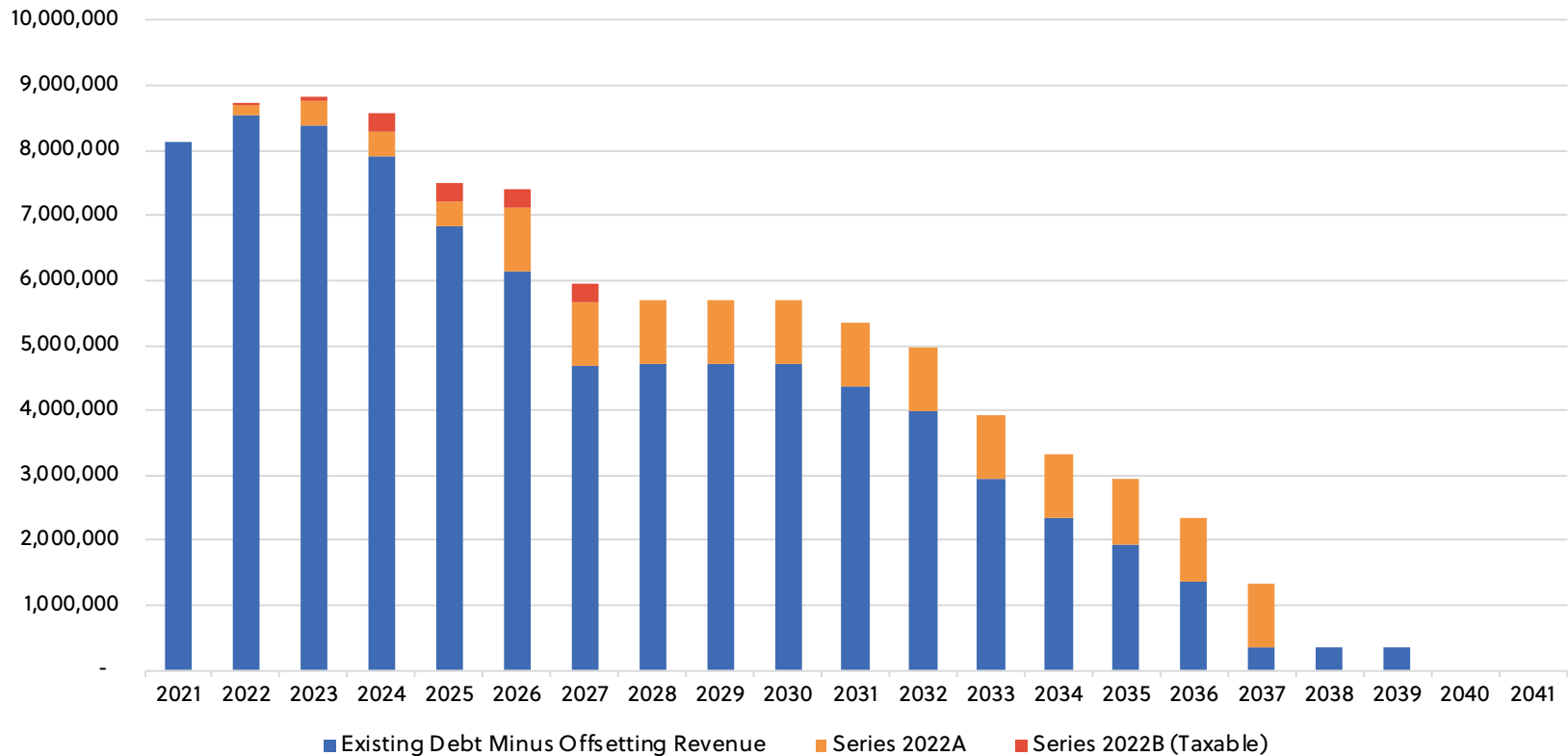
Year	Principal	Interest	Debt Service
2022	\$ -	\$ 17,417	\$ 17,417
2023	-	41,800	41,800
2024	265,000	36,500	301,500
2025	260,000	26,000	286,000
2026	260,000	15,600	275,600
2027	260,000	5,200	265,200
2028	-	-	-
2029	-	-	-
2030	-	-	-
2031	-	-	-
2032	-	-	-
2033	-	-	-
2034	-	-	-
2035	-	-	-
2036	-	-	-
2037	-	-	-
TOTAL	\$ 1,045,000	\$ 142,517	\$ 1,187,517



Projected Debt Service

The below graph shows existing annual net debt service requirements, plus the Series 2022A Bonds and 2022B Notes.

Existing Levy Supported Debt & 2022 Issuances





Potential Refunding to Include in Series 2022A

Below is the estimated debt service for the potential refunding of the 2014 GO Promissory Notes:

Refunding of the 2014 Notes

Year	Existing Principal	Existing Interest	Total	Proposed Principal	Proposed Interest	Total	Estimated Savings
2022	\$ -	\$18,400	\$18,400	\$ -	\$15,208.33	\$15,208.33	\$3,162.17
2023	905,000	41,625	946,625	905,000	27,450	932,450	14,071.84
2024	935,000	14,025	949,025	920,000	9,200	929,200	19,571.23
TOTAL	\$1,840,000	\$74,050	\$1,914,050	\$1,825,000	\$15,858.33	\$1,876,858.33	\$36,805.24



Potential Refunding to Include in Series 2022B

Below is the estimated debt service for the potential refunding of the 2012 GO Marina Bonds:

Refunding of the 2012 Bonds

Year	Existing Principal	Existing Interest	Total	Proposed Principal	Proposed Interest	Total	Estimated Savings
2022	\$ -	\$ 40,651.04	\$ 40,651.04	\$ -	\$ 35,733.33	\$ 35,733.33	\$ 4,917.71
2023	265,000	66,706.25	331,706.25	275,000	50,850.00	325,850.00	5,856.25
2024	270,000	60,687.50	330,687.50	280,000	45,300.00	325,300.00	5,387.50
2025	275,000	54,212.50	329,212.50	285,000	39,650.00	324,650.00	4,562.50
2026	285,000	47,212.50	332,212.50	290,000	33,900.00	323,900.00	8,312.50
2027	295,000	39,962.50	334,962.50	300,000	28,000.00	328,000.00	6,962.50
2028	300,000	32,150.00	332,150.00	305,000	21,950.00	326,950.00	5,200.00
2029	310,000	23,762.50	333,762.50	310,000	15,800.00	325,800.00	7,962.50
2030	320,000	14,700.00	334,700.00	315,000	9,550.00	324,550.00	10,150.00
2031	330,000	4,950.00	334,950.00	320,000	3,200.00	323,200.00	11,750.00
TOTAL	\$2,650,000	\$384,994.79	\$3,034,994.79	\$2,680,000	\$283,933.33	\$2,963,933.33	\$71,061.46



Timeline*

Date	Action
January 19, 2022	Parameters Resolutions authorizing the issuance of the debt approved by the Finance and HR Committee
January 25, 2022	Parameters Resolutions authorizing the issuance of the debt approved by the County Board (1st and 2nd readings)
As soon as possible after January 25th	Publication of Notice to Electors (No Later Than February 9th)
Week of February 7th	Rating Call with S&P Global Ratings
Week of February 14th	Due Diligence Call
Week of February 23rd	Rating Released by S&P Global Ratings
February 24th	Preliminary Official Statement posted
March 3rd	Day of Sale and Bonds Awarded Per Parameters Resolutions
March 23rd	Settlement/Bond Closing - Money wired to the County
TBD	Sale Results Presented to Finance & HR Committee and County Board

*Preliminary, subject to change.

REQUEST FOR COUNTY BOARD ACTION

YEAR	2022	X	Resolution Request
			Ordinance Request
			Report Request

Requestor/Originator: Finance Director - Gwen Zimmer

Person knowledgeable about the request who will appear and present before the Committee and County Board (2nd Reading)
If a person is not in attendance the item may be held over. Gwen Zimmer, PFM

Does the County Executive know of this request: Yes

If related to a position or position change, Does the Human Resources Director know of this request: N/A

Does this request propose the expenditure, receipt or transfer of any funds? No

If the answer is "YES". A fiscal note is required. If Fiscal Note is not created by Finance, send to Finance & Budget Manager before it goes to Committee.

Committee/Individual Sponsoring: Finance & Human Resources Committee

Date Considered by Committee: 1/19/2022 Date of County Board Meeting to be Introduced: 1/25/2022

1st Reading: 1st & 2nd Reading: *

* If applicable, include a paragraph in the memo explaining why 1st and 2nd reading is required.

Signature of Committee Chairperson/Designee: _____

SUGGESTED TITLE OF RESOLUTION/ORDINANCE/REPORT:

Authorizing the Issuance and establishing parameters for the sale of not to exceed \$3,725,000 Taxable General Obligation Promissory Notes Series 2022B

The suggested title should contain what the Committee is being asked to take action on (ex: Authorize, Approve) . If the action includes a transfer this must be included in the title.

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.

If requesting a multi year contract a copy of the contract or draft contract must be attached

Any request which requires the expenditure or transfer of funds must be accompanied by a fiscal note that shows 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.

RESOLUTION NO. _____

RESOLUTION BY THE FINANCE AND HUMAN
RESOURCES COMMITTEE AUTHORIZING THE ISSUANCE AND ESTABLISHING
PARAMETERS FOR THE SALE OF NOT TO EXCEED
\$3,725,000 TAXABLE GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2022B

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

WHEREAS, the County Board of Supervisors of Racine County, Wisconsin (the "County") hereby finds and determines that it is necessary, desirable and in the best interest of the County to raise funds for public purposes, including paying the cost of certain projects related to the Ives Grove golf course and other projects included in the County's 2022 Capital Improvement Plan (the "Projects");

WHEREAS, the County Board of Supervisors hereby further finds and determines that it is necessary, desirable and in the best interest of the County to raise funds to pay the cost of refinancing certain outstanding obligations of the County, specifically, the 2023 through 2031 maturities of the General Obligation Marina Bonds, dated April 17, 2012 (the "Refunded Obligations") (the "Refunding");

WHEREAS, the County Board of Supervisors hereby finds and determines that each of the Projects and the Refunding are 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, the County Board of Supervisors deems it to be necessary, desirable and in the best interest of the County to refund the Refunded Obligations for the purpose of achieving debt service savings;

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 purposes and to refinance its outstanding obligations;

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

WHEREAS, general obligation promissory notes 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;

WHEREAS, general obligation promissory notes to raise funds for the Refunding may be issued under Section 67.045(1)(e) of the Wisconsin Statutes;

WHEREAS, the County Board of Supervisors deems it necessary and in the best interest of the County to borrow the monies needed for the Projects and the Refunding through the issuance of a single issue of general obligation promissory notes (the "Notes") pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, upon satisfaction of the terms and conditions hereinafter provided;

WHEREAS, none of the proceeds of the Notes shall be used to fund the operating expenses of the general fund of the County or to fund the operating expenses of any special revenue fund of the County that is supported by the property taxes;

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

WHEREAS, the County has directed PFM Financial Advisors LLC ("PFM") to take the steps necessary for the County to offer and sell the Notes at public sale and to obtain bids for the purchase of the Notes; and

WHEREAS, in order to facilitate the sale of the Notes in a timely manner, the County Board of Supervisors hereby finds and determines that it is necessary, desirable and in the best interest of the County to delegate to any one of the County Executive, Corporation Counsel or Finance Director (each an "Authorized Officer") the authority to accept on behalf of the County the bid for the Notes that results in the lowest true interest cost for the Notes (the "Proposal") so long as the Proposal meets the terms and conditions set forth in this Resolution by executing a certificate in substantially the form attached hereto as Exhibit A and incorporated herein by this reference (the "Approving Certificate").

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 \$1,045,000 for public purposes, including paying the cost of certain projects related to the Ives Grove golf course and other projects included in the County's 2022 Capital Improvement Plan; and

RESOLVED, that there shall be issued general obligation promissory notes of the County in a principal amount not to exceed \$2,680,000 for the public purpose of refunding obligations of the County, including interest on them; and

RESOLVED, that:

Section 1. Authorization and Sale of the Notes; Parameters. For the purpose of paying the cost of the Projects and Refunding, the County is authorized to borrow pursuant to Section 67.12(12), Wisconsin Statutes, the principal sum of not to exceed THREE MILLION SEVEN HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$3,725,000) upon the terms and subject to the conditions set forth in this Resolution. Subject to satisfaction of the conditions set forth in Section 13 of this Resolution, the Chairperson and County Clerk are hereby authorized, empowered and directed to make, execute, issue and sell to the financial institution that submitted the Proposal (the "Purchaser") for, on behalf of and in the name of the County, Notes aggregating the principal amount of not to exceed THREE MILLION SEVEN HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$3,725,000). The purchase price to be paid to the County for the Notes shall not be less than 99.00% nor more than 102.00% of the principal amount of the Notes.

Section 2. Terms of the Notes. The Notes shall be designated "Taxable General Obligation Promissory Notes, Series 2022B"; shall be issued in the aggregate principal amount

of up to \$3,725,000; shall be dated as of their date of issuance; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and mature on the dates and in the principal amounts set forth below, provided that the principal amount of each maturity may be increased or decreased by up to \$100,000 per maturity and that the aggregate principal amount of the Notes shall not exceed \$3,725,000. The schedule below assumes the Notes are issued in the aggregate principal amount of \$3,725,000.

<u>Date</u>	<u>Amount</u>
03/01/2023	\$250,000
03/01/2024	530,000
03/01/2025	535,000
03/01/2026	545,000
03/01/2027	555,000
03/01/2028	310,000
03/01/2029	320,000
03/01/2030	335,000
03/01/2031	345,000

Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on September 1, 2022. The true interest cost on the Notes (computed taking the Purchaser's compensation into account) will not exceed 4.00%. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board.

The issuance of the Notes for the Refunding is subject to the Refunding producing present value debt service savings (the "Savings Test"). The Savings Test shall be calculated based on the terms of the Proposal for the Notes maturing in the years and in the amounts shown on Exhibit B attached hereto and incorporated herein by this reference (the "Refunding Notes"). If the amount of Notes required for the Refunding is less than \$2,680,000, for purposes of applying the Savings Test, the amount of Refunding Notes maturing in each year shall be reduced in increments of \$5,000 so that the total amount of Refunding Notes is equal to the amount needed for the Refunding, and the changes to the maturity schedule for the Refunding Notes shall be set forth in the Approving Certificate. If the Savings Test is not met, the schedule of principal payments above shall be reduced by the amounts and in the years set forth in Exhibit B.

Section 3. Redemption Provisions. The Notes are not be subject to optional redemption.

Section 4. Form of the Notes. The Notes shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit C and incorporated herein by this reference.

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same becomes due, the full faith, credit and resources of the County are hereby irrevocably pledged, and there is hereby levied upon all of

the taxable property of the County a direct annual irrevocable tax in the years 2022 through 2030 for payments due in the years 2022 through 2031 in the amounts set forth on the schedule to be attached to the Approving Certificate. The amount of tax levied in the year 2022 shall be the total amount of debt service due on the Notes in the years 2022 and 2023; provided that the amount of such tax carried onto the tax rolls shall be abated by any amounts appropriated pursuant to subsection (D) below which are applied to payment of interest on the Notes in the year 2022.

(B) Tax Collection. So long as any part of the principal of or interest on the Notes remains unpaid, the County shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After the issuance of the Notes, said tax shall be, from year to year, carried onto the tax roll of the County and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the County for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

(C) Additional Funds. If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said Notes when due, the requisite amounts shall be paid from other funds of the County then available, which sums shall be replaced upon the collection of the taxes herein levied.

(D) Appropriation. The County hereby appropriates from proceeds of the Notes, amounts levied in anticipation of the Notes, amounts levied to pay debt service on the Refunded Obligations or other funds of the County on hand a sum sufficient to be irrevocably deposited in the segregated Debt Service Fund Account created below and used to pay interest on the Notes coming due in 2022 as set forth on the schedule to be attached to the Approving Certificate.

Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the County, if one has not already been created, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Debt service or sinking funds established for obligations previously issued by the County may be considered as separate and distinct accounts within the debt service fund.

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for Taxable General Obligation Promissory Notes, Series 2022B" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Notes is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the County at the time of delivery of and payment for the Notes; (ii) any premium not used for the Refunding which may be received by the County above the par value of the Notes and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Notes when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Notes when

due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Notes until all such principal and interest has been paid in full and the Notes canceled; provided (i) the funds to provide for each payment of principal of and interest on the Notes prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Notes may be used to reduce the next succeeding tax levy, or may, at the option of the County, be invested by purchasing the Notes as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account.

(C) Remaining Monies. When all of the Notes have been paid in full and canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service Fund Account shall be transferred and deposited in the general fund of the County, unless the County Board of Supervisors directs otherwise.

Section 7. Proceeds of the Notes; Segregated Borrowed Money Fund. The proceeds of the Notes (the "Note Proceeds") (other than any premium not used for the Refunding and accrued interest which must be paid at the time of the delivery of the Notes into the Debt Service Fund Account created above) shall be deposited into a special fund (the "Borrowed Money Fund") separate and distinct from all other funds of the County and disbursed solely for the purpose or purposes for which borrowed or for the payment of the principal of and the interest on the Notes. In no event shall monies in the Borrowed Money Fund be used to fund operating expenses of the general fund of the County or of any special revenue fund of the County that is supported by property taxes. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose or purposes for which the Notes have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose(s) shall be deposited in the Debt Service Fund Account.

Section 8. Execution of the Notes; Closing; Professional Services. The Notes shall be issued in printed form, executed on behalf of the County by the manual or facsimile signatures of the Chairperson and County Clerk, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the County of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Notes may be imprinted on the Notes in lieu of the manual signature of the officer but, unless the County has contracted with a fiscal agent to authenticate the Notes, at least one of the signatures appearing on each Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Notes shall cease to be such officers before the Closing,

such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Notes and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The County hereby authorizes the officers and agents of the County to enter into, on its behalf, agreements and contracts in conjunction with the Notes, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Notes is hereby ratified and approved in all respects.

Section 9. Payment of the Notes; Fiscal Agent. The principal of and interest on the Notes shall be paid by the County's Finance Director (the "Fiscal Agent").

Section 10. Persons Treated as Owners; Transfer of Notes. The County shall cause books for the registration and for the transfer of the Notes to be kept by the Fiscal Agent. The person in whose name any Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Note shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

Any Note may be transferred by the registered owner thereof by surrender of the Note at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such transfer, the Chairperson and County Clerk shall execute and deliver in the name of the transferee or transferees a new Note or Notes of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Note surrendered for transfer.

The County shall cooperate in any such transfer, and the Chairperson and County Clerk are authorized to execute any new Note or Notes necessary to effect any such transfer.

Section 11. Record Date. The 15th day of the calendar month next preceding each interest payment date shall be the record date for the Notes (the "Record Date"). Payment of interest on the Notes on any interest payment date shall be made to the registered owners of the Notes as they appear on the registration book of the County at the close of business on the Record Date.

Section 12. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Notes eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the County agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the County Clerk or other authorized representative of the County is authorized and directed to execute and deliver to DTC on behalf of the County to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the County Clerk's office.

Section 13. Conditions on Issuance and Sale of the Notes; Report of Results of Sale.

The issuance of the Notes and the sale of the Notes to the Purchaser are subject to satisfaction of the following conditions:

(a) issuance of the Refunding Notes is subject to meeting the Savings Test described in Section 2; and

(b) approval by an Authorized Officer of the principal amount, definitive maturities, interest rates and purchase price for the Notes, which approval shall be evidenced by execution by an Authorized Officer of the Approving Certificate.

The Notes shall not be issued, sold or delivered until these conditions are satisfied. Upon satisfaction of these conditions, any one of Authorized Officers is authorized to execute a Proposal with the Purchaser providing for the sale of the Notes to the Purchaser.

For informational purposes only, the Finance Director shall provide to the Finance Committee and the County Board, at their meetings following the execution of the Proposal, a report regarding the results of the sale of the Notes.

Section 14. Official Statement. The County Board of Supervisors hereby directs an Authorized Officer to approve the Preliminary Official Statement with respect to the Notes and deem the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by the Authorized Officer or other officers of the County in connection with the preparation of such Preliminary Official Statement and any addenda to it or final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate County official shall certify the Preliminary Official Statement and any addenda or final Official Statement. The County Clerk shall cause copies of the Preliminary Official Statement and any addenda or final Official Statement to be distributed to the Purchaser.

Section 15. Undertaking to Provide Continuing Disclosure. The County hereby covenants and agrees, for the benefit of the owners of the Notes, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Notes or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the County to comply with the provisions of the Undertaking shall not be an event of default with respect to the Notes).

To the extent required under the Rule, the Chairperson and County Clerk, or other officer of the County charged with the responsibility for issuing the Notes, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the County's Undertaking.

Section 16. Redemption of the Refunded Obligations. Subject to the sale of the Notes for the Refunding, the County hereby calls the Refunded Obligations for redemption on such

date specified in the Approving Certificate at a price of par plus accrued interest to the date of redemption.

The County hereby directs the County's Finance Director to work with PFM to cause timely notice of redemption, in substantially the form attached hereto as Exhibit D and incorporated herein by this reference (the "Notice"), to be provided at the times, to the parties and in the manner set forth on the Notice. Any and all actions heretofore taken by the officers and agents of the County to effectuate the redemption of the Refunded Obligations are hereby ratified and approved.

Section 17. Record Book. The County Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Notes in the Record Book.

Section 18. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Notes, the officers of the County are authorized to take all actions necessary to obtain such municipal bond insurance. The Chairperson and County Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Chairperson and County Clerk including provisions regarding restrictions on investment of Note proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Notes by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Note provided herein.

Section 19. 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: 3/4 OF MEMBERS - ELECT _____

EXHIBIT A

Approving Certificate

CERTIFICATE APPROVING THE PRELIMINARY OFFICIAL STATEMENT
AND DETAILS OF
TAXABLE GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2022B

I, [_____], the [_____] of Racine County, Wisconsin (the "County"), hereby certifies that:

1. Resolution. On January 25, 2022, the County Board of Supervisors of Racine County adopted a resolution (the "Resolution") authorizing the issuance and establishing parameters for the sale of not to exceed \$3,725,000 General Obligation Promissory Notes, Series 2022B of the County (the "Notes") after a public sale and delegating to me the authority to approve the Preliminary Official Statement, to approve the purchase proposal for the Notes, and to determine the details for the Notes within the parameters established by the Resolution.

2. Preliminary Official Statement. The Preliminary Official Statement with respect to the Notes is hereby approved and deemed "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934.

3. Proposal; Terms of the Notes. On the date hereof, the Notes were offered for public sale and the bids set forth on the Bid Tabulation attached hereto as Schedule I and incorporated herein by this reference were received and the institution listed first on the Bid Tabulation (the "Purchaser") offered to purchase the Notes in accordance with the terms set forth in the Proposal attached hereto as Schedule II and incorporated herein by this reference (the "Proposal"). PFM Financial Advisors LLC recommends the County accept the Proposal. The Proposal meets the parameters and conditions established by the Resolution and is hereby approved and accepted.

The Notes shall be issued in the aggregate principal amount of \$ _____, which is not more than the \$3,725,000 approved by the Resolution. Notes in the amount of \$ _____ shall be issued for certain projects related to the Ives Grove golf course and other projects included in the County's 2022 Capital Improvement Plan and Notes in the amount of \$ _____ shall be issued to refund outstanding obligations of the County, including interest on them. The Notes shall mature on March 1 of each of the years and in the amounts and shall bear interest at the rates per annum as set forth in the Pricing Summary attached hereto as Schedule III and incorporated herein by this reference. The amount of each annual principal payment due on the Notes is not more than \$100,000 more or less per maturity than the schedule included in the Resolution as set forth below:

<u>Date</u>	<u>Resolution Schedule</u>	<u>Actual Amount</u>
03/01/2023	\$250,000	\$ _____
03/01/2024	530,000	_____
03/01/2025	535,000	_____
03/01/2026	545,000	_____
03/01/2027	555,000	_____
03/01/2028	310,000	_____
03/01/2029	320,000	_____
03/01/2030	335,000	_____
03/01/2031	345,000	_____

The true interest cost on the Notes (computed taking the Purchaser's compensation into account) is _____%, which is not in excess of 4.00%, as required by the Resolution.

4. Purchase Price of the Notes. The Notes shall be sold to the Purchaser in accordance with the terms of the Proposal at a price of \$ _____, plus accrued interest, if any, to the date of delivery of the Notes which is not less than 99.00% nor more than 102.00% of the principal amount of the Notes as required by the Resolution.

5. Savings Test. The present value debt service savings achieved by the Refunding is \$ _____ or _____% of the principal amount refunded, as required by the Resolution.

[The Refunding Notes (as defined in the Resolution) are described in Schedule IV attached hereto and incorporated herein by this reference.]

6. Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same respectively falls due, the full faith, credit and taxing powers of the County have been irrevocably pledged and there has been levied on all of the taxable property in the County, pursuant to the Resolution, a direct, annual irrepealable tax in an amount and at the times sufficient for said purpose. Such tax shall be for the years and in the amounts set forth on the debt service schedule attached hereto as Schedule V.

7. Redemption of the Refunded Obligations. In the Resolution, the County Board of Supervisors authorized the redemption of the Refunded Obligations and granted me the authority to determine the redemption date. The Refunded Obligations shall be redeemed on _____.

8. Approval. This Certificate constitutes my approval of the Proposal, and the principal amount, definitive maturities, interest rates, and purchase price for the Notes and the direct annual irrepealable tax levy to repay the Notes, in satisfaction of the parameters set forth in the Resolution.

IN WITNESS WHEREOF, I have executed this Certificate on _____, 2022 pursuant to the authority delegated to me in the Resolution.

COPY

SCHEDULE I TO APPROVING CERTIFICATE

Bid Tabulation

To be provided by PFM Financial Advisors LLC and incorporated into the Certificate.

(See Attached)

COPY

SCHEDULE II TO APPROVING CERTIFICATE

Proposal

To be provided by PFM Financial Advisors LLC and incorporated into the Certificate.

(See Attached)

COPY

SCHEDULE III TO APPROVING CERTIFICATE

Pricing Summary

To be provided by PFM Financial Advisors LLC and incorporated into the Certificate.

(See Attached)

COPY

[SCHEDULE IV TO APPROVING CERTIFICATE

Refunding Notes

<u>Date</u>	<u>Amount</u>
03/01/2023	\$ 275,000
03/01/2024	280,000
03/01/2025	285,000
03/01/2026	290,000
03/01/2027	300,000
03/01/2028	305,000
03/01/2029	310,000
03/01/2030	315,000
03/01/2031	<u>320,000</u>

Total \$2,680,000]

COPY

SCHEDULE V TO APPROVING CERTIFICATE

Debt Service Schedule and Irrepealable Tax Levies

To be provided by PFM Financial Advisors LLC and incorporated into the Certificate.

(See Attached)

COPY

EXHIBIT B

Refunding Notes

<u>Date</u>	<u>Amount</u>
03/01/2023	\$ 275,000
03/01/2024	280,000
03/01/2025	285,000
03/01/2026	290,000
03/01/2027	300,000
03/01/2028	305,000
03/01/2029	310,000
03/01/2030	315,000
03/01/2031	<u>320,000</u>
Total	\$2,680,000

EXHIBIT C

(Form of Note)

REGISTERED UNITED STATES OF AMERICA DOLLARS
NO. R- STATE OF WISCONSIN \$
RACINE COUNTY
TAXABLE GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2022B

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:
March 1, _____, 2022 _____%

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
(\$ _____)

FOR VALUE RECEIVED, Racine County, Wisconsin (the "County"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on September 1, 2022 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Note are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Note is registered on the Bond Register maintained by the County's Finance Director (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Note is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

For the prompt payment of this Note together with interest hereon as aforesaid and for the levy of taxes sufficient for that purpose, the full faith, credit and resources of the County are hereby irrevocably pledged.

This Note is one of an issue of Notes aggregating the principal amount of \$[_____], all of which are of like tenor, except as to denomination, interest rate and maturity date, issued by the County pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, for public purposes, including paying the cost of certain projects related to the Ives Grove golf course and other projects included in the County's 2022 Capital Improvement Plan (\$[_____]) and refunding obligations of the County, including interest on them (\$[_____]), as authorized by a resolution adopted on January 25, 2022 (the "Resolution"), as supplemented by a Certificate

Approving the Preliminary Official Statement and Details of the Taxable General Obligation Promissory Notes, Series 2022B. The Resolution is recorded in the official minutes of the County Board of Supervisors for said date.

The Notes are not subject to optional redemption.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Note have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the County, including this Note and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual irrepealable tax has been levied sufficient to pay this Note, together with the interest thereon, when and as payable.

This Note is transferable only upon the books of the County kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Notes, and the County appoints another depository, upon surrender of the Note to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Note in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the County for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Notes after the Record Date. The Fiscal Agent and County may treat and consider the Depository in whose name this Note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Notes are issuable solely as negotiable, fully-registered Notes without coupons in the denomination of \$5,000 or any integral multiple thereof.

No delay or omission on the part of the owner hereof to exercise any right hereunder shall impair such right or be considered as a waiver thereof or as a waiver of or acquiescence in any default hereunder.

IN WITNESS WHEREOF, Racine County, Wisconsin, by its governing body, has caused this Note to be executed for it and in its name by the manual or facsimile signatures of its duly qualified Chairperson and County Clerk; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

RACINE COUNTY, WISCONSIN

By: _____
Thomas Roanhouse
Chairperson

(SEAL)

By: _____
Wendy M. Christensen
County Clerk

COPY

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

the within Note and all rights thereunder and hereby irrevocably constitutes and appoints _____, Legal Representative, to transfer said Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

(e.g. Bank, Trust Company
or Securities Firm)

(Depository or Nominee Name)

NOTICE: This signature must correspond with the name of the Depository or Nominee Name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.

(Authorized Officer)

EXHIBIT D

NOTICE OF FULL CALL

Regarding

RACINE COUNTY
GENERAL OBLIGATION MARINA BONDS,
DATED APRIL 17, 2012

NOTICE IS HEREBY GIVEN that the Bonds of the above-referenced issue which mature on the dates and in the amounts; bear interest at the rates; and have CUSIP Nos. as set forth below have been called by the County for prior payment on _____, ____ at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the date of prepayment:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP No.</u>
06/01/2023	\$265,000	2.25%	749845PQ0
06/01/2024	270,000	2.25	749845PR8
06/01/2025	275,000	2.50	749845PS6
06/01/2026	285,000	2.50	749845PT4
06/01/2027	295,000	2.50	749845PU1
06/01/2028	300,000	2.75	749845PV9
06/01/2029	310,000	2.75	749845PW7
06/01/2030	320,000	3.00	749845PX5
06/01/2031	330,000	3.00	749845PY3

The County shall deposit federal or other immediately available funds sufficient for such redemption at the office of The Depository Trust Company on or before _____, ____.

Said Bonds will cease to bear interest on _____, ____.

By Order of the
County Board of Supervisors
Racine County
County Clerk

Dated _____

* To be provided by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by The Depository Trust Company, to The Depository Trust Company, Attn: Supervisor, Call Notification Department, 570 Washington Blvd., Jersey City, NJ 07310, not less than thirty (30) days nor more than sixty (60) days prior to _____, ____ and to the MSRB electronically through the Electronic Municipal Market Access (EMMA) System website at www.emma.msrb.org.

REQUEST FOR COUNTY BOARD ACTION

YEAR	<u>2022</u>		Resolution Request
			Ordinance Request
		X	Report Request

Requestor/Originator: Finance Director - Gwen Zimmer

Person knowledgeable about the request who will appear and present before the Committee and County Board (2nd Reading) Finance Director - Gwen Zimmer
If a person is not in attendance the item may be held over.

Does the County Executive know of this request: No

If related to a position or position change, Does the Human Resources Director know of this request: _____

Does this request propose the expenditure, receipt or transfer of any funds? No

If the answer is "YES". A fiscal note is required. If Fiscal Note is not created by Finance, send to Finance & Budget Manager before it goes to Committee.

Committee/Individual Sponsoring: Finance & Human Resources Committee

Date Considered by Committee: 1/19/2022 Date of County Board Meeting to be Introduced: _____

1st Reading: 1st & 2nd Reading: *

* If applicable, include a paragraph in the memo explaining why 1st and 2nd reading is required.

Signature of Committee Chairperson/Designee: _____

SUGGESTED TITLE OF RESOLUTION/ORDINANCE/REPORT:

2021 4th Quater Racine County Accepted Donations.

The suggested title should contain what the Committee is being asked to take action on (ex: Authorize, Approve) . If the action includes a transfer this must be included in the title.

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.

If requesting a multi year contract a copy of the contract or draft contract must be attached

Any request which requires the expenditure or transfer of funds must be accompanied by a fiscal note that shows 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.



JONATHAN DELAGRAVE

Office of the County Executive
730 Wisconsin Avenue
Racine, WI 53403
262-636-3273
fax: 262-636-3549
jonathan.delagrave@racinecounty.com

January 19, 2022

To: Robert Miller
Chairman, Finance and Human Resources Committee

From: Racine County Executive Jonathan Delagrave

Re: **2021 4th Quarter Racine County Accepted Donations**

In compliance with Section 7-2c of the Racine County Code of Ordinances, I am hereby notifying you of those gifts and donations that I have accepted on behalf of Racine County between October 1 and December 31, 2021. Gifts of real estate are approved by the Board of Supervisors, and therefore not included on this list.

Donor	Donor Program	Donation
Order of Eastern Star	HSD-Foster Care	257.00
Bowman Family	HSD-Foster Care	225.00
Order of Eastern Star, Burlington Chapter 153	HSD-Foster Care	500.00
Linda Mielke	Senior Nutrition Program	30.00
Laura Ruff	Senior Nutrition Program	800.00
Landmark Credit Union	Senior Nutrition Program	500.00
Racine Community Foundation	Senior Nutrition Program	7,264.00
Emma Loves Dogs	Racine County District Attorney	2,500.00
Kansasville AMVETS Post 911	Racine County Veterans Services	300.00
Paul Holley	Racine County Youth & Family Program	100.00
Alter Metal Recycling	Racine County Sheriff Honor Guard	2,650.00
River Meadows Owners Assoc, Inc	Sheriff's Office-K9	50.00
Amanda & Ivan Lawler	Sheriff's Office-K9	50.00
Schauer Power Center	Sheriff's Office-K9	250.00
Gerald & Cynthia Werner	Sheriff's Office-K9	100.00
Charles Schwab	2nd Judicial District of WI Veterans Treatment Court	500.00
Newport Realty Corp	Karen A Nelson Dog Park at Quarry Lake Park	500.00
Anonymous	Afghan Refugees	1817.00
Zoe Outreach Ministries	Afghan Refugees	1000.00
Racine Community Foundation	Afghan Refugees	1000.00
		<u>20,393.00</u>

I hope that you will join me in thanking all these donors, who have been so civic minded and generous.

Sincerely,

Jonathan Delagrave
County Executive