

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

Supervisor Don Trottier, Chairman
Supervisor Robert Miller, Vice Chairman
Supervisor John Wisch, Secretary
Supervisor Nick Demske
Supervisor Scott Maier

Supervisor Jody Spencer
Supervisor Jason Eckman
Adan Merino-Cabrera, Youth in Governance Representative
Daysia Ward, Youth in Governance Representative

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

NOTICE OF MEETING OF THE
FINANCE AND HUMAN RESOURCES COMMITTEE

DATE: WEDNESDAY August 2, 2023

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 July 19, 2023, committee meeting – Action of the Committee only.
5. Finance Department – Gwen Zimmer with PFM Financial Advisors LLC – Racine County Sale of Series 2023C Bond Results – Information only no action requested.
6. Finance Department – Gwen Zimmer – Racine County 2023 2nd Quarter Investment Report (Staff from DANA Investments will be available to discuss the materials) – 2023 – Report.
7. Finance Department – Gwen Zimmer– 2022 Audit update –Information only no action requested.
8. Finance Department – Gwen Zimmer –2023 2nd Quarter Grant Applications Report – 2023 – Report.
9. Finance Department – Gwen Zimmer – 2023 2nd Quarter Accepted Donations – 2023 – Report.
10. Communication & Report Referrals from County Board Meeting:
 - a. Bankruptcy items:

Type of Action:	Person/Persons
Chapter 7 Notice of Motion to Reopen to File Certification of Completion of Financial Management Course and entry of a Discharge	Katherine Evenson; Benjamin Evenson;
Chapter 11 Order of Discharge	Rebekah Lorca;
Chapter 13 Notice of Case	Michelle Peterson; Rick Peterson;
Chapter 13 Notice and Motion to Dismiss Unconfirmed Plan	Russell Murphy; Lisa Murphy;
Chapter 13 Order Confirming Plan	Tyra Jones; Felicia Jamerson; Arnold Bliesner; Nichole Bliesner;
Chapter 13 Order Modifying Confirmed Plan	John Gratton III; Jennifer Blum-Gratton;
Chapter 13 Notice and Motion to Dismiss Confirmed Plan	Samantha Rothunde; Juanita Hall;
Chapter 13 Notice of Request to Amend Unconfirmed Chapter 13 Plan	David Schilling;
Chapter 13 Order Dismissing Case	Mercedes Cole; Bailey Johnson;
Chapter 13 Order of Discharge	Anette Nunez;
Chapter 11 Debtors Motion to Extend Preliminary Injunction	Endo International plc;

b. Foreclosure items:

Attorney	Lender	Person/Persons	Amt owed County
Codilis, Moody & Circelli, P.C.	NewRez LLC/Shellpoint Mortgage	Matthew J Miller	\$208,650.00

Staff Report – No Action Items.

- Finance & Human Resources Committee – Next meeting will be on August 16, 2023, at 5:00 p.m.

11. Adjournment

FINANCE & HUMAN RESOURCES COMMITTEE ACTION ONLY

Requestor/Originator Finance & Human Resources Committee

Committee/Individual Sponsoring: Finance & Human Resources Committee

Date of Committee Meeting: 8/2/2023

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

Description: Minutes from the July 19, 2023 FHR Meeting

Action: **County Board Supervisors**
 Approve
 Deny

Youth In Governance
 Approve
 Deny

FINANCE AND HUMAN RESOURCES COMMITTEE MEETING
Wednesday, July 19, 2023

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

Meeting attended by: Chairman Trottier, Supervisors Spencer, Eckman, Wisch, Demske, Maier, and Miller, Youth in Governance Representatives Ward and Merino-Cabrera, Finance Director Gwen Zimmer, and County Executive Jonathan Delagrave.

Other attendees: City of Racine Mayor Cory Mason, Q.A. Shakoor, IT Director Shuchi Wadhwa, Assistant IT Director David Huber, County Treasurer Jeff Latus, and RCEDC Executive Director Jenny Trick.

Excused: Human Resources Director Sarah Street.

Agenda Item #1 – Convene Meeting

Meeting Called to Order at 5:00 p.m. by Chairman Trottier.

Agenda Item #2 – Youth in Governance/Comments

Youth in Governance statement was read by Youth Representative Ward.

Agenda Item #3 – Public Comments

There were no public comments.

Agenda Item #4 – Approval of Minutes from the July 5, 2023, committee meeting

Action: Approve the minutes from the July 5, 2023, committee meeting.

Motion Passed: Moved: Supervisor Miller. Seconded by Supervisor Wisch. Vote: All Ayes No Nays. Advisory Vote: All Ayes, No Nays.

Agenda Item #5–County Treasurer – Jeff Latus –Sale of In Rem Properties through Subsequent Sealed Bid Sale–Action of the Committee only.

This item was presented by County Treasurer Jeff Latus.

Action: Authorize the sale of In Rem Property through Subsequent Sealed Bid Sale– action of the committee only.

Motion Passed: Moved by Supervisor Miller. Seconded by Supervisor Wisch. Vote: All Ayes, No Nays.

Agenda Item #6 City of Racine – Mayor Cory Mason - General discussion regarding potential investment, collaboration, and/or consolidation of services opportunities between the City of Racine and Racine County, including in-rem donations – Information only.

This item was presented by City of Racine Mayor Cory Mason and Q.A. Shakoor.

Agenda Item #7 Racine County Economic Development Corporation – Andrea Safedis – Status of the Racine County Matching Grant Program – 2nd Quarter 2023 – Action of the Committee only.

This item was presented by RCEDC Executive Director Jenny Trick

Action: Committee requests the report be forwarded to the full County Board.

Motion Passed: Moved by Supervisor Miller. Seconded by Supervisor Wisch. Vote: All Ayes, No Nays

Agenda Item #8 Racine County Economic Development Corp – Jenny Trick – Consideration of Defederalization of the US Economic Development - Racine County Revolving Loan Fund Program – 2023 – Resolution– Action Requested: 1st Reading at the July 25, 2023, County Board Meeting.

This item was presented by RCEDC Executive Director Jenny Trick

Action: Consideration of Federalization of the US Economic Development - Racine County Revolving Loan Fund Program – 2023 – Resolution– Action Requested: 1st Reading at the July 25, 2023, County Board Meeting.

Motion Passed: Moved by Supervisor Miller. Seconded by Supervisor Wisch. Vote: All Ayes, No Nays

Agenda Item #9 – Transfers:

- a. **Information Technology –Shuchi Wadhwa – Authorize multi-year agreement with CDW-G and AE Business Solutions for the term of 8/1/2023 – 7/31/2028 and the transfer of \$5,600 within the 2023 Information Technology Budget – 2023 – Resolution– Action Requested: 1st and 2nd Reading at the July 25, 2023, County Board Meeting.**

This item was presented by IT Director Shuchi Wadhwa and Assistant IT Director David Huber.

Action: Authorize multi-year agreement with CDW-G and AE Business Solutions for the term of 8/1/2023 – 7/31/2028 and the transfer of \$5,600 within the 2023 Information Technology Budget – 2023 – Resolution– Action Requested: 1st and 2nd Reading at the July 25, 2023, County Board Meeting.

Motion Passed: Moved: Supervisor Miller. Seconded by Supervisor Wisch. Vote: All Ayes, No Nays. Advisory Vote: All Ayes, No Nays.

Agenda Item #10 -Communication & Report Referrals from County Board Meeting:

Action: Receive and file items a.

Motion Passed: Moved by Supervisor Miller. Seconded by Supervisor Wisch. Vote: All Ayes, No Nays. Advisory Vote: All Ayes, No Nays.

FINANCE AND HUMAN RESOURCES COMMITTEE MEETING
Wednesday, July 19, 2023

Agenda Item #11 – Staff Report – No Action Items.

- a. Finance & Human Resources Committee – Next Meeting will be August 2, 2023.

Agenda Item #12 – Adjournment.

Action: Adjourn the meeting at 6:50 p.m.

Motion Passed: Moved by Supervisor Miller. Seconded by Supervisor Wisch. Vote: All Ayes, No Nays.

REQUEST FOR COUNTY BOARD ACTION

YEAR <u>2023</u>		Resolution Request
		Ordinance Request
	x	Information only
		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: 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: 8/2/2023 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 Sale of Series 2023C Bond Results – Information only no action requested.

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



Racine County

Sale Results

\$3,125,000 General Obligation Promissory Notes, Series 2023C

Presented: August 2, 2023

PFM Financial
Advisors LLC

115 South 84th Street
Suite 315
Milwaukee, WI 53214

414-771-2700
www.pfm.com



2023C Parameters Resolution

The Resolution adopted by the County Board on November 7, 2022 for the \$3,125,000 General Obligation Promissory Notes, Series 2023C authorized the County Executive, Corporation Counsel or Finance Director to accept bids for the financing provided that:

- ✓ The Principal Amount does not exceed \$3,125,000.
- ✓ The Principal Amounts are substantially the same as shown on page 5 of this presentation.
- ✓ Principal Payments are due on March 1, beginning on March 1, 2024 through March 1, 2028.
- ✓ The interest rate (true interest cost rate) does not exceed 5.5%.
- ✓ Interest Payments are due on March 1 and September 1 of each year beginning on March 1, 2024.
- ✓ The Notes will NOT be callable.
- ✓ The Finance Director must report the sale results to the Finance Committee and County Board.



Results of Sale – Series 2023C Notes

At 10:00 AM, Wednesday, July 12, 2023, PFM received bids for the County’s General Obligation Promissory Notes, Series 2023C. A total of six (6) bids were received. A summary is as follows:

Bidder	Bidder Location	True Interest Cost (TIC)
1 FHN Financial Capital Markets	New York, NY	3.226770%
2 Huntington Securities, Inc.	Chicago, IL	3.232407%
3 Robert W. Baird & Co., Inc.	Milwaukee, WI	3.247876%
4 BNYMellon Capital Markets	Pittsburgh, PA	3.258632%
5 HilltopSecurities	Dallas, TX	3.276482%
6 BOK Financial Securities, Inc.	Dallas, TX	3.377575%

- The 2023C Notes were awarded to FHN Financial Capital Markets on July 12, 2023.



Below is the estimated debt service (assuming an interest rate of 5.5%) for the Series 2023C GO Notes.

Series 2023C Notes			
Year	Principal	Interest	Debt Service
2023	\$ -	\$ -	\$ -
2024	535,000	185,808	720,808
2025	595,000	126,088	721,088
2026	630,000	92,400	722,400
2027	665,000	56,787	721,787
2028	700,000	19,250	719,250
TOTAL	\$ 3,125,000	\$ 480,333	\$ 3,605,333



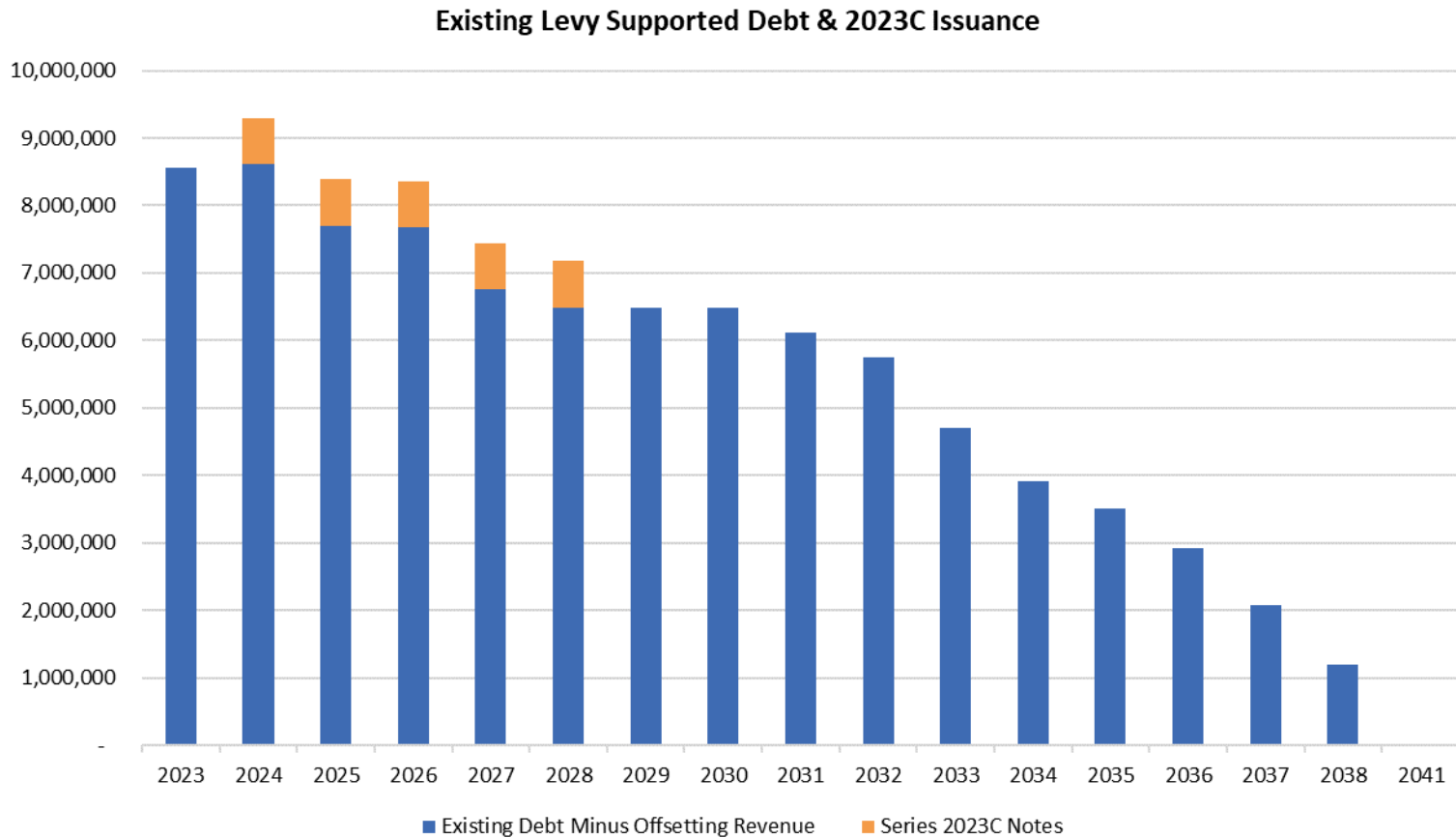
Below is the actual debt service for the Series 2023C:

Series 2023C Notes			
Year	Principal	Interest	Debt Service
2023	\$ -	\$ -	\$ -
2024	570,000	123,670	693,670
2025	600,000	90,200	690,200
2026	625,000	65,700	690,700
2027	650,000	40,200	690,200
2028	680,000	13,600	693,600
TOTAL	\$ 3,125,000	\$ 333,370	\$ 3,458,370



Updated Current Debt Service

The below graph shows existing annual net debt service requirements, plus the Series 2023C Notes:





Timeline

Date	Action
✓ October 20, 2022	Parameters Resolutions authorizing the issuance of the debt considered by the Finance and HR Committee
✓ November 7, 2022	Parameters Resolutions authorizing the issuance of the debt approved by the County Board (2nd reading)
✓ June 29, 2023	Rating Released by S&P Global Ratings
✓ July 3, 2023	POS Released
✓ July 12, 2023	Day of Sale – GO Notes Sold
August 2, 2023	Settlement - Money wired to the County
August 2, 2023	Finance Director presents Sale Results to the Finance Committee and County Board

REQUEST FOR COUNTY BOARD ACTION

YEAR <u>2023</u>		Resolution Request Ordinance Request Information Only Report Request
	X	

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: 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: 8/2/2023 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 2023 2nd Quarter Investment Report (Staff from DANA Investments will be available to discuss the materials) – 2023 – Report.

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.

RACINE COUNTY FINANCE 2nd QTR REPORT 2023

AVERAGE MONTHLY	DANA	DANA (ARPA)	LGIP	BMO HARRIS	JOHNSON (FOXCONN) 2018
2nd Q BEGIN BALANCE	\$ 32,619,591.00	\$ 18,569,398.12	\$ 38,008,643.31	\$ 385,556.06	\$ 1,139,192.76
2nd Q END BALANCE	32,584,388.91	32,561,535.78	38,047,055.77	371,999.66	1,139,257.36
AVERAGE BALANCE	32,637,498.44	23,250,318.04	36,362,537.02	381,319.34	1,139,223.66
INTEREST EARNED	(177,345.90)	(154,335.69)	56,065.66	(30,870.79)	93.63
ACTUAL YIELD	-0.54%	-0.66%	0.15%	-8.10%	0.01%
ESTIMATED ANNUAL YIELD**	-2.17%	-2.66%	0.62%	-32.38%	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

2023 RACINE COUNTY INVESTMENT INCOME

MONTH	DANA ¹	DANA (ARPA)	LGIP	BMO HARRIS (net change)	JOHNSON (FOXCONN) '18 ³	TOTALS
JAN	\$ 171,772.16	\$ 198,811.01	\$ 7,248.82	\$ 14,787.33	\$ 203.00	\$ 392,822.32
FEB	(37,264.76)	(42,923.51)	79,535.78	(9,791.34)	338.89	(10,104.94)
MAR	225,334.55	259,544.59	120,365.06	7,767.82	387.44	613,399.46
APR	74,660.86	85,995.79	120,528.00	2,231.51	436.01	283,852.17
MAY	17,324.10	19,954.22	125,134.04	(5,169.91)	422.09	157,664.54
JUN	37,696.56	43,419.62	94,688.50	(1,432.98)	436.34	174,808.04
JUL						-
AUG						-
SEP						-
OCT						-
NOV						-
DEC						-
2023 GT	489,523.47	564,801.72	547,500.20	8,392.43	2,223.77	1,612,441.59
1ST QTR	\$ 359,841.95	\$ 415,432.09	\$ 207,149.66	\$ 12,763.81	\$ 929.33	\$ 996,116.84
2nd QTR	129,681.52	149,369.63	340,350.54	(4,371.38)	1,294.44	616,324.75
3rd QTR	-	-	-	-	-	-
4th QTR	-	-	-	-	-	-

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

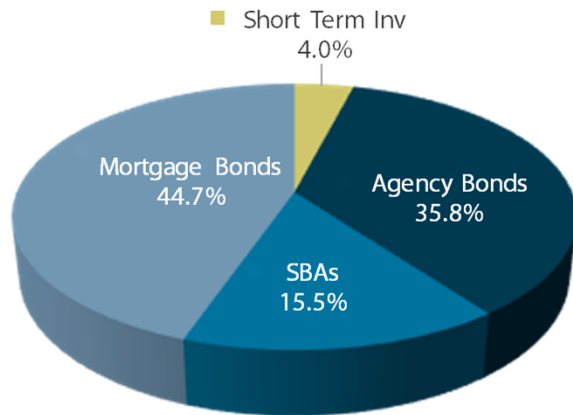


Racine County

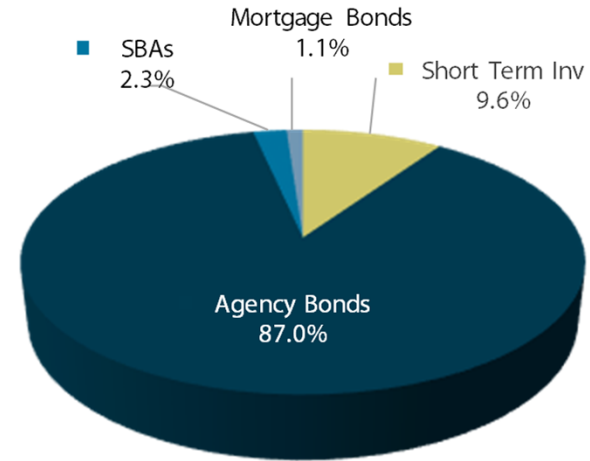
W I S C O N S I N

AS OF JUNE 30, 2023

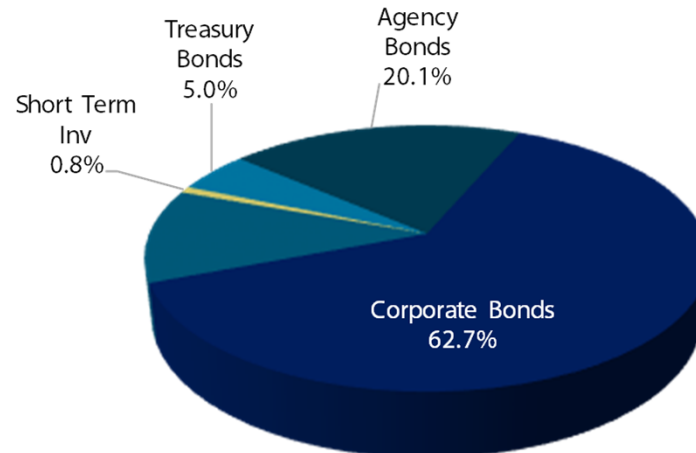
2198ma - Racine County - Limited Volatility Bond Portfolio
June 30, 2023



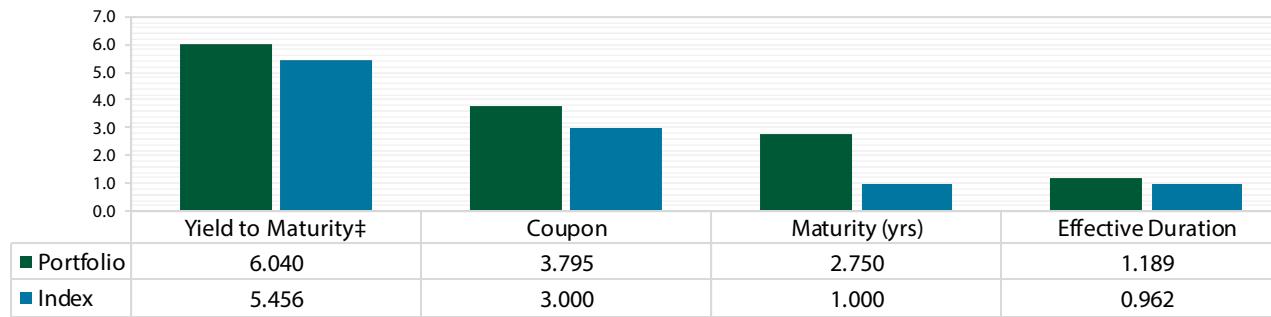
2198mc - Racine County - American Rescue Funds Portfolio
June 30, 2023



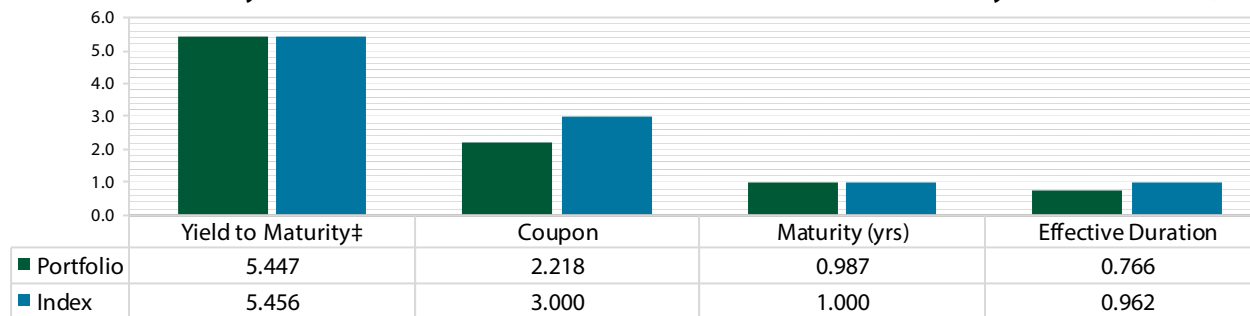
2198mb - Racine County - Intermediate Bond Portfolio
June 30, 2023



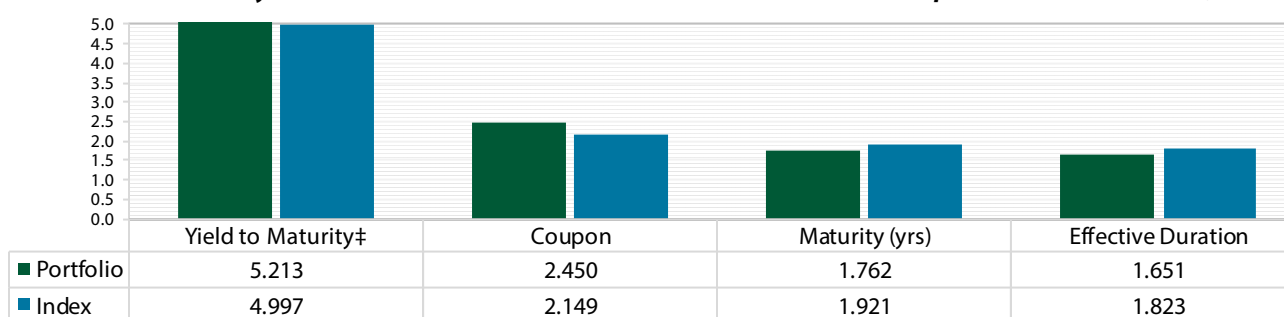
2198ma Racine County Limited Volatility Portfolio versus ICE BofAML 1 Year Treasury Index as of June 30, 2023 †



2198mc Racine County American Rescue Funds Portfolio versus ICE BofAML 1 Year Treasury Index as of June 30, 2023 †



2198mb Racine County Intermediate Portfolio versus ICE BofAML 1-3 Year Govt/Corp AA+ Index as of June 30, 2023 †

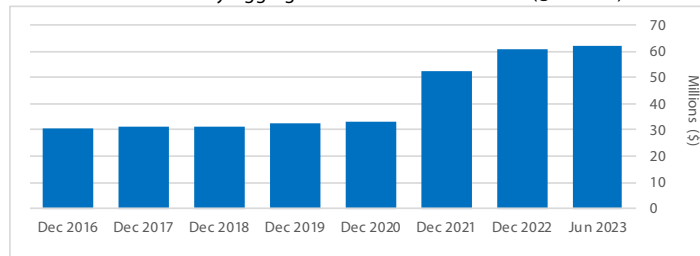


Account Activity 12/31/2022 to 06/30/2023

	@ Market	@ Cost
Portfolio Value on 12/31/2022	\$60,689,729	\$63,183,290
Contributions/Withdrawals	(5,054)	(5,054)
Investment Income	805,631	805,631
Unrealized Gain/Loss	230,068	0
Realized Gain/Loss	3,221	(183,539)
Change in Accrued Income	15,424	15,424
Portfolio Value on 06/30/2023	\$61,739,019	\$63,815,752
Total Gain after fees	1,010,806	593,978

Portfolio Allocation @ Market Data as of 06/30/2023	Market Value	% Assets	Income
Short Term Investments	2,820,927	4.6	10,007
Treasury Bonds	9,483,246	15.4	265,000
Agency Bonds	26,626,925	43.1	465,490
Small Business Administration Bonds	4,217,704	6.8	265,439
Mortgage Bonds	11,157,087	18.1	448,753
Corporate Bonds	6,291,775	10.2	174,172
Municipal Bonds	1,141,355	1.8	28,060
Total Portfolio	\$61,739,019	100.0	\$1,656,920

Racine County Aggregate Portfolio: Market Value (@ Market)



- Short Term Investments
- Treasury Bonds
- Agency Bonds
- Small Business Administration Bonds
- Mortgage Bonds
- Corporate Bonds
- Municipal Bonds

Data Through June 30, 2023
(net of fees)

	Bond Characteristics †		Unannualized		Total Return		
	Book Yield	Yield to Maturity‡	Q2 2023	YTD	Last 12 Months	Average Annual 5 Year	Since Inc
2198m - Racine County (ex 2198mc ARF)	3.859	5.793	0.467	1.593	1.526	1.071	0.814
2198ma - Limited Volatility Portfolio	4.580	6.040	0.598	1.673	1.687	0.958	0.818
2198mb - Intermediate Portfolio	2.232	5.213	0.148	1.378	1.130	1.242	0.866
ICE BofA ML 1 Year Treasury Note	-	5.456	0.417	1.670	1.929	1.294	0.797
ICE BofA ML US Gov/Corp 1-3 Year AA or Better	-	4.997	-0.548	1.003	0.158	0.985	0.772
2198mc - American Rescue Funds (ARF)	2.170	5.447	0.511	1.744	1.350	-	-1.295

GDP Growth Trends Lower, but Still Positive:

- U.S. GDP growth forecast for Q2 has increased since the beginning of the year and now stand at 1.0%.
- Full Year 2023 GDP projected to grow 1.2%, 2024 is slightly below at 0.65% but improves over the year.

Discussions In The Market:

- The U.S. Federal Reserve finally paused after 10 rate hikes but indicated 2 more increases this year at their June meeting. Does higher-for-longer end up causing a potential policy mistake?
- Will the inevitable recession most have been expecting finally show up or does the economy experience a soft landing (a slowdown but no recession)? The yield curve continues to be inverted for the fifth quarter in a row which typically indicates the possibility of a recession.
- Narrow market leadership, can this trend continue moving the market higher or will the market breadth eventually widen?

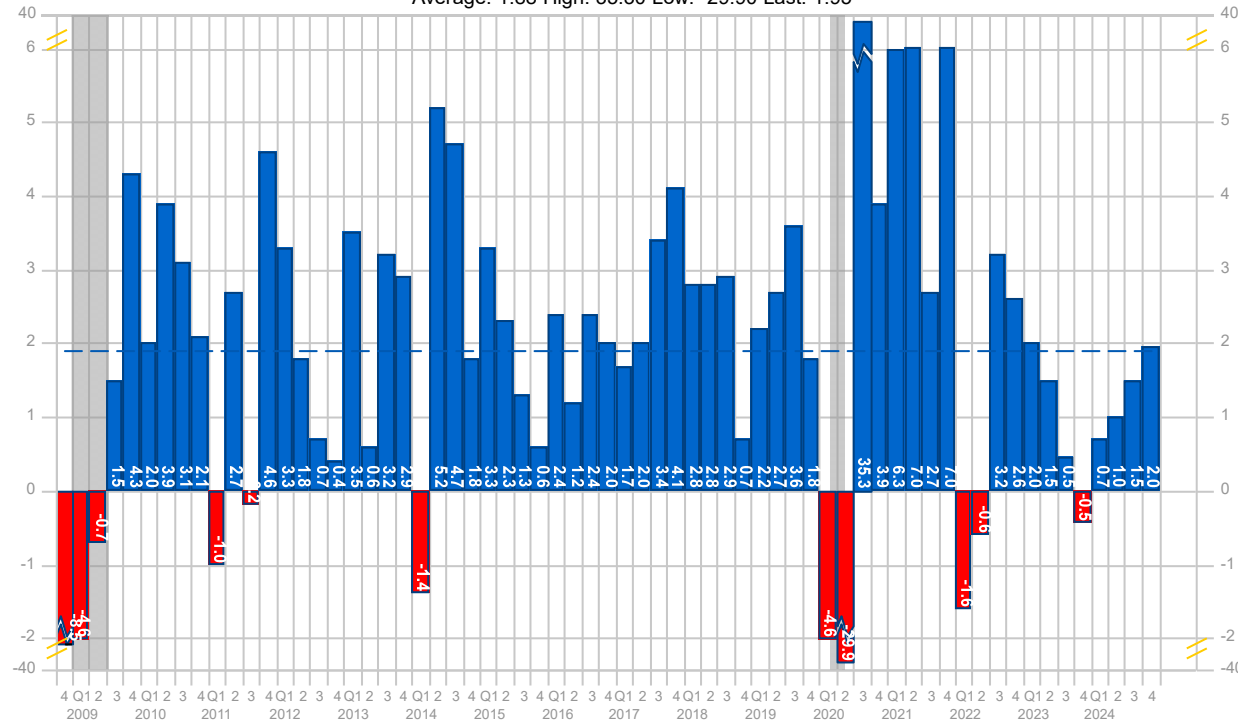
2nd Quarter 2023 Summary

- More of the same with U.S. stocks again moving higher. The S&P 500 Index was up 8.7% with outperformance skewed towards mega-cap tech and tech-related sectors. Style performance saw the same trend in Q1 with growth handsomely outperforming value.
- An economic soft landing expectations helped provided a tailwind for the markets together with better Q1 earnings and guidance. Labor markets and consumers continue to remain resilient.
- Mega cap tech benefitted from AI enthusiasm and cost-cutting and efficiency initiatives as well as an underweight in positioning.

US Real GDP (q/q) Actual and Estimates

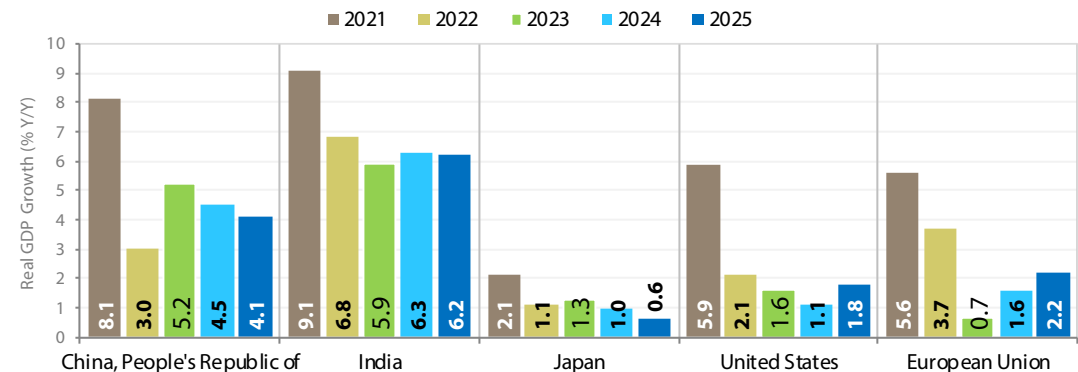
12/31/2008 through 12/31/2024

Average: 1.88 High: 35.30 Low: -29.90 Last: 1.95



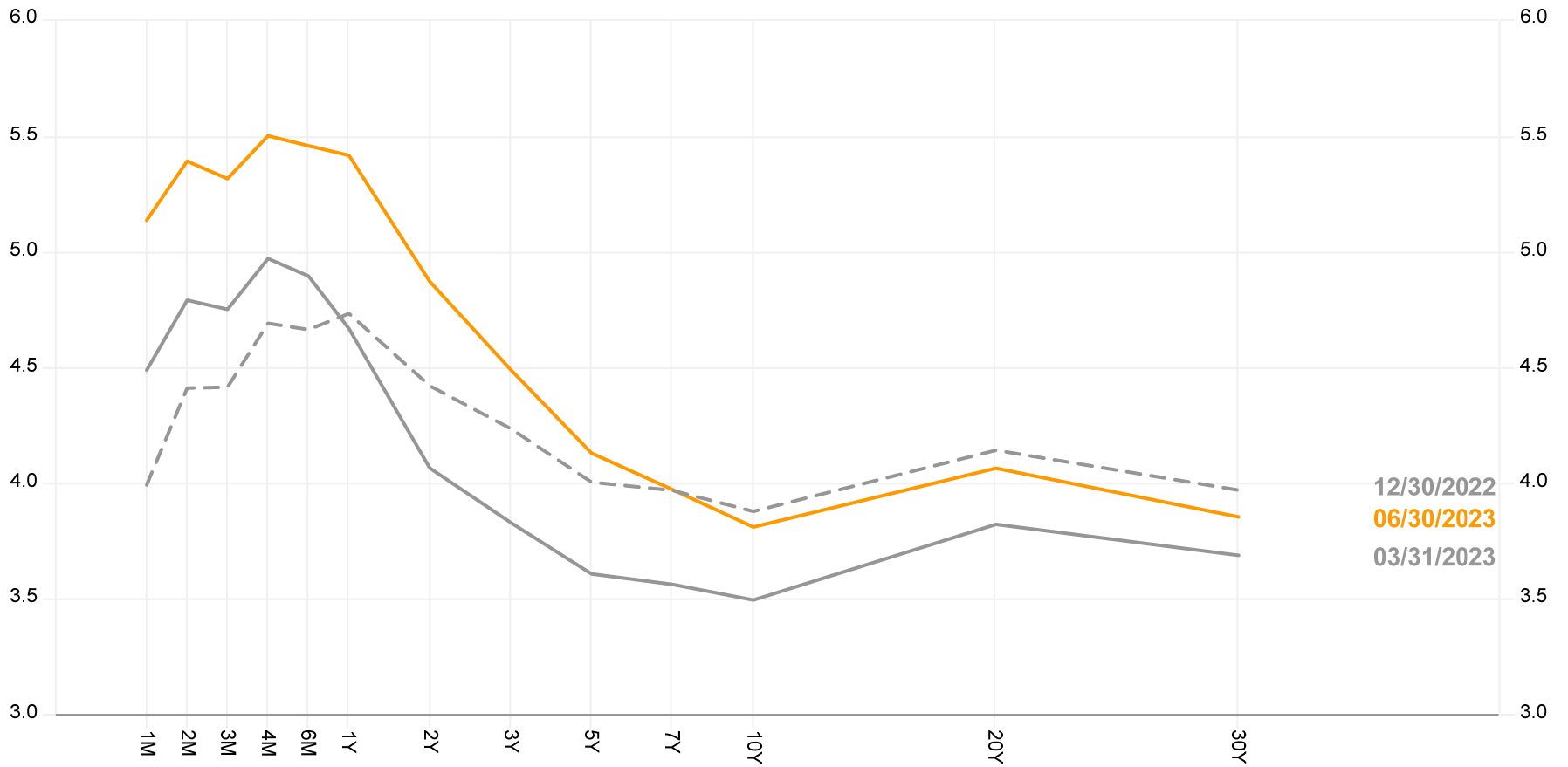
©FactSet Research Systems

Real GDP Forecast, Total, Annual Growth Rate (%), 2021 – 2025



Source: ©IMF, 2023 https://www.imf.org/external/datamapper/NGDP_RPCH@WEO/CHN/IND/JPN/USA/EU?year=2020
all data is subject to adjustments, forward looking periods are estimates.

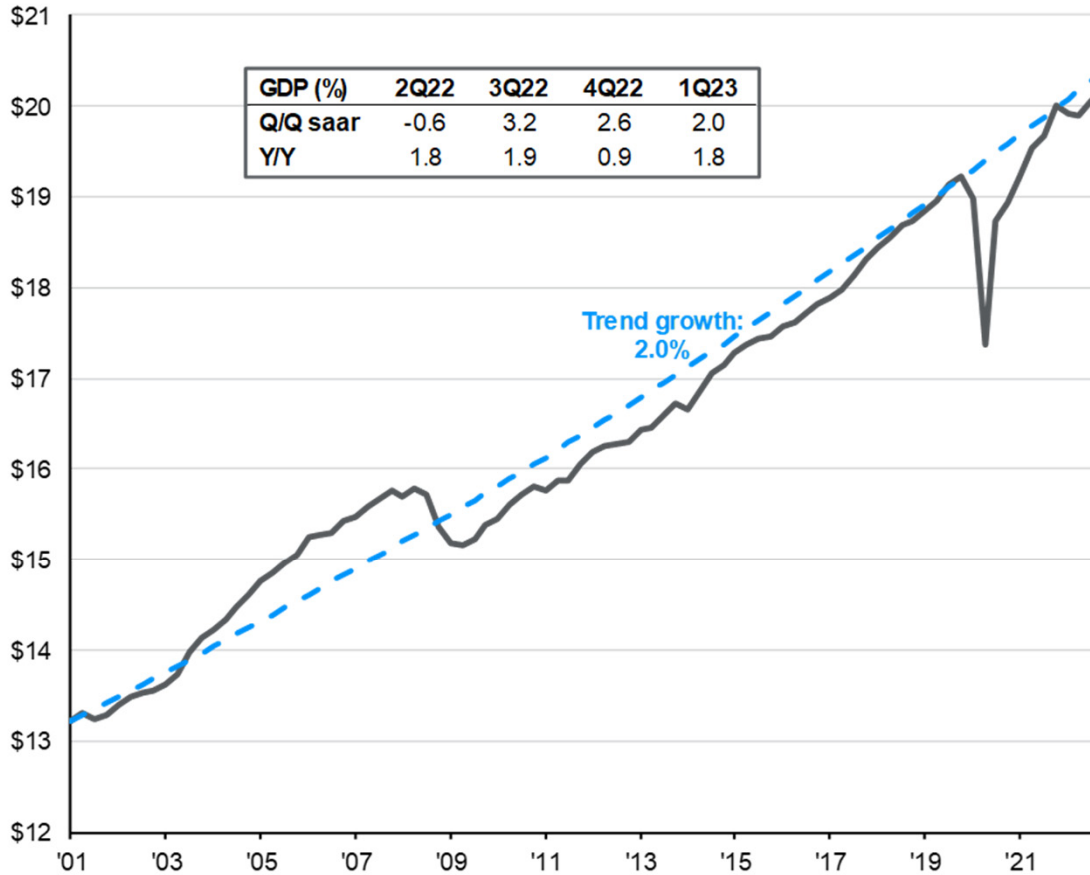
United States Treasury Yield Curve



©FactSet Research Systems

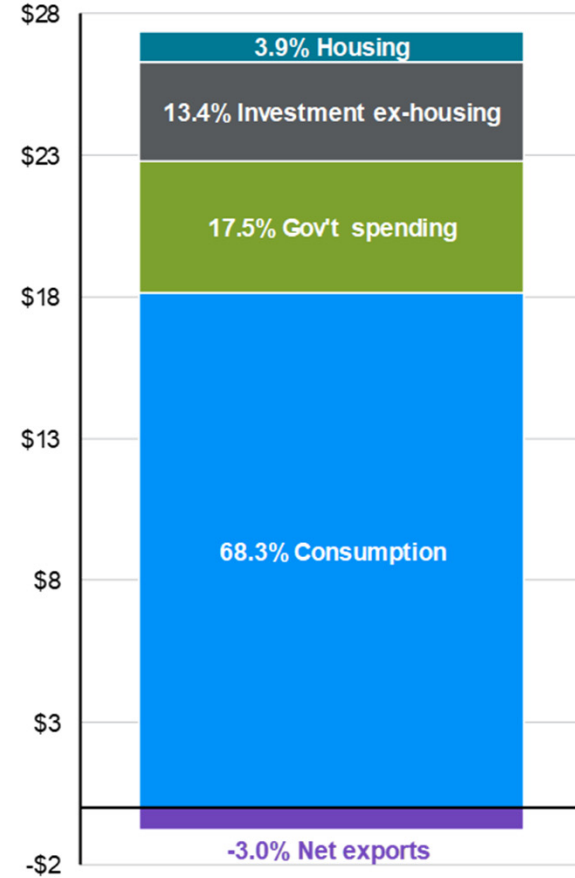
Real GDP

Trillions of chained (2012) dollars, seasonally adjusted at annual rates



Components of GDP

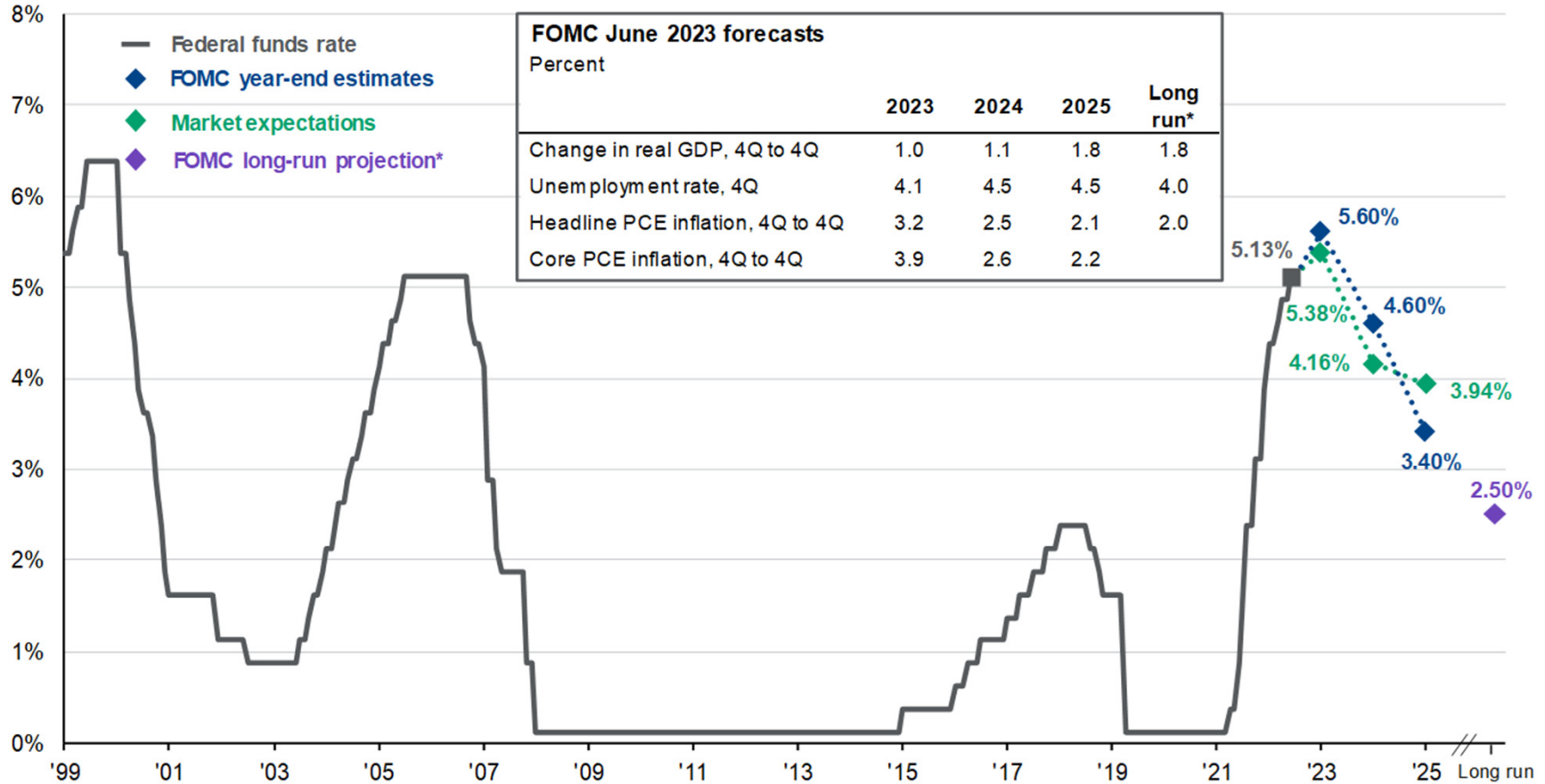
1Q23 nominal GDP, USD trillions



Graph Source: BEA, FactSet, J.P. Morgan Asset Management. Values may not sum to 100% due to rounding. Trend growth is measured as the average annual growth rate from business cycle peak 1Q01 to business cycle peak 4Q19. Source: J.P. Morgan Asset Management Guide to the Markets – U.S. Data are as of June 30, 2022 (p. 18).

Federal funds rate expectations

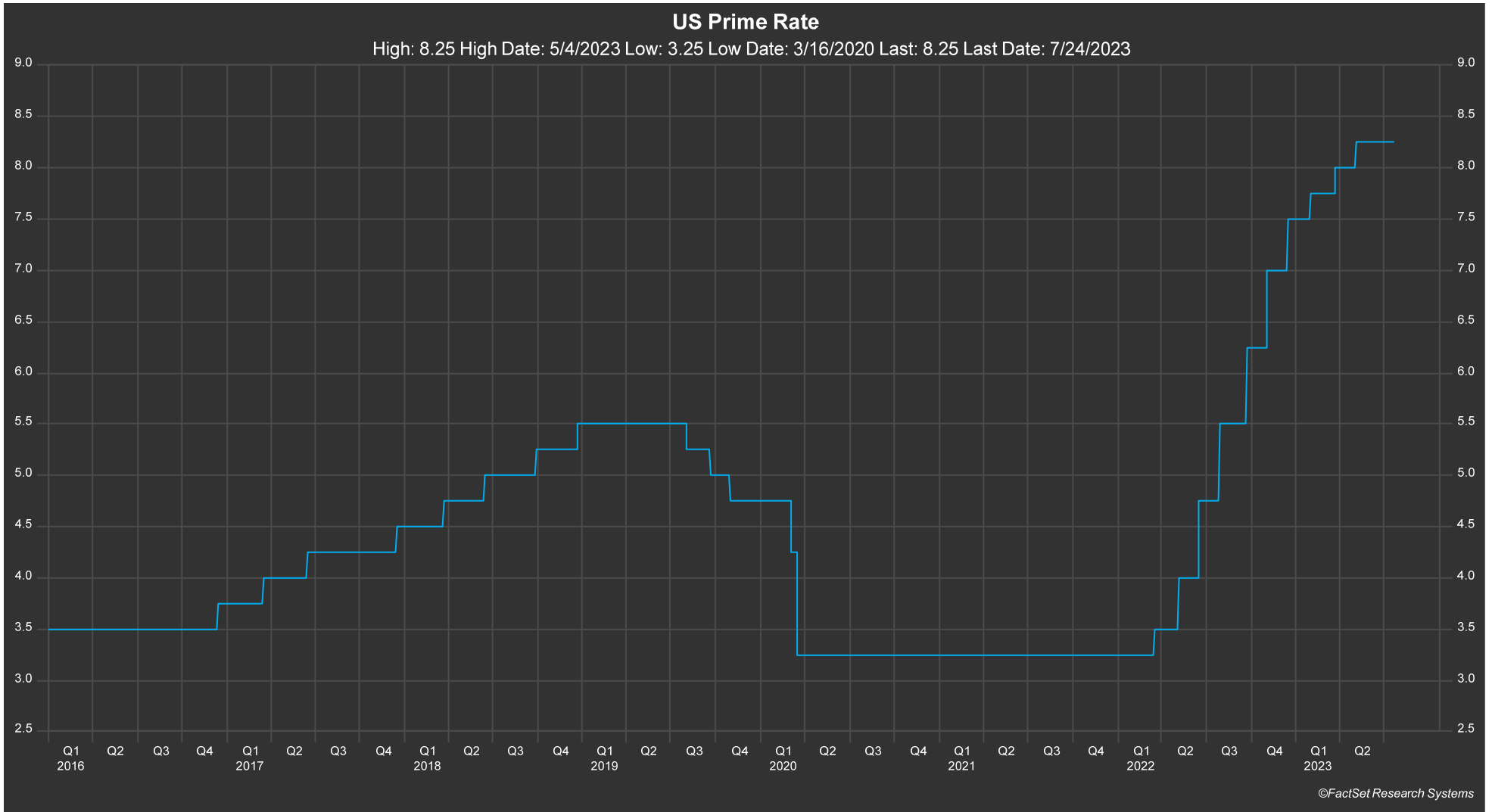
FOMC and market expectations for the federal funds rate

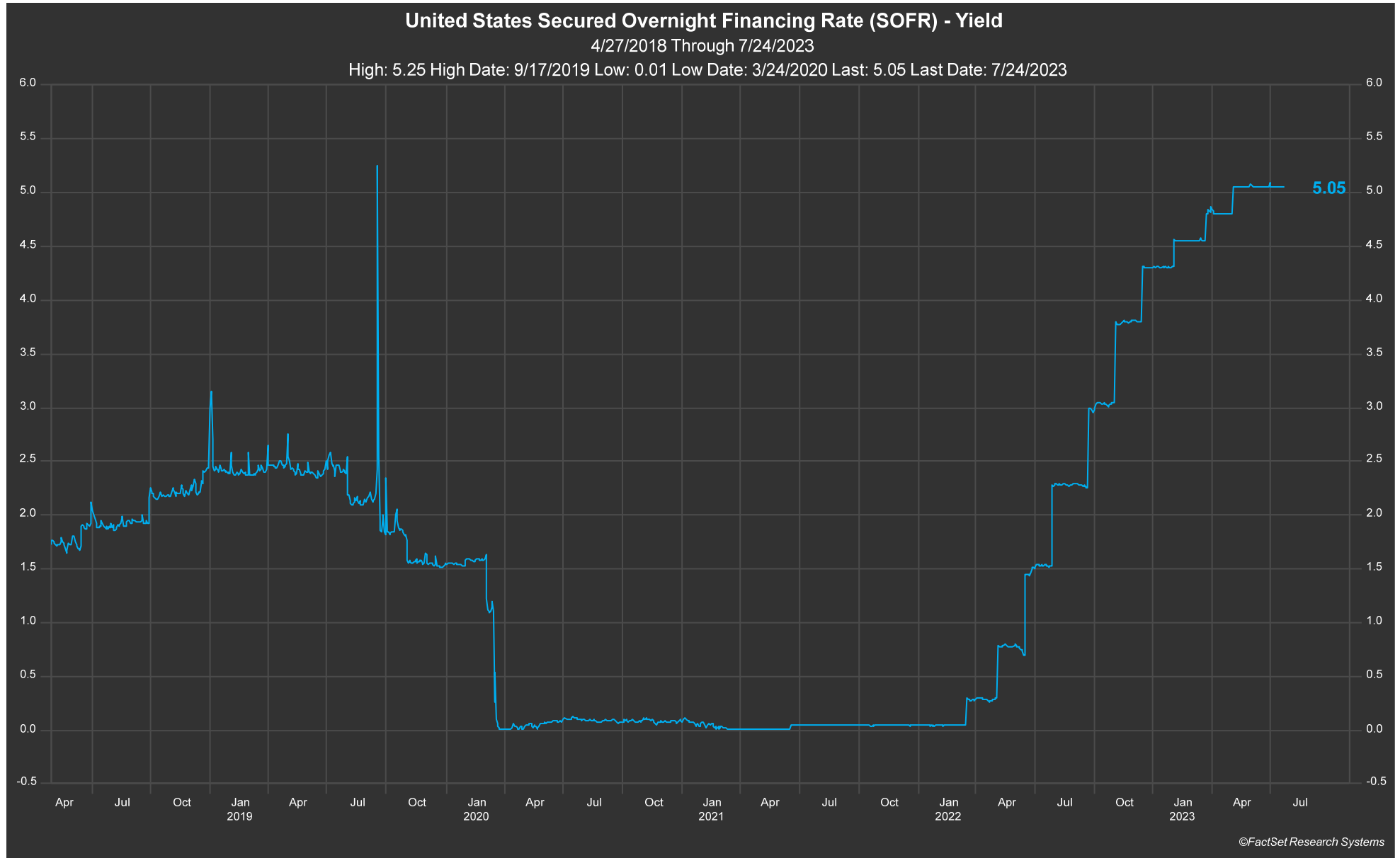


Source: Bloomberg, FactSet, Federal Reserve, J.P. Morgan Asset Management. Market expectations are based off of the respective Federal Funds Futures contracts for December expiry. *Long-run projections are the rates of growth, unemployment and inflation to which a policymaker expects the economy to converge 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.

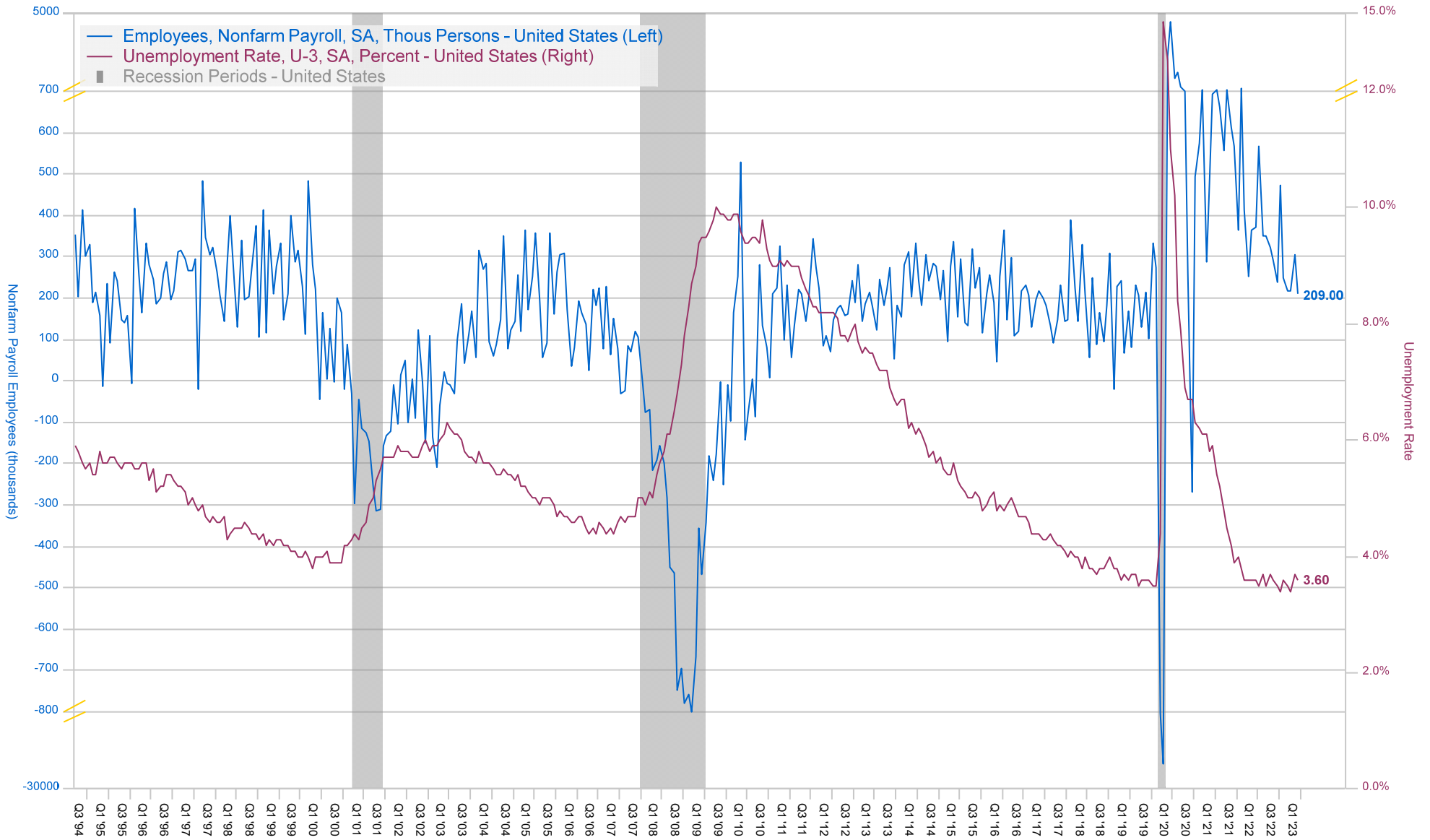
Guide to the Markets – U.S. Data are as of June 30, 2023 (p. 36).

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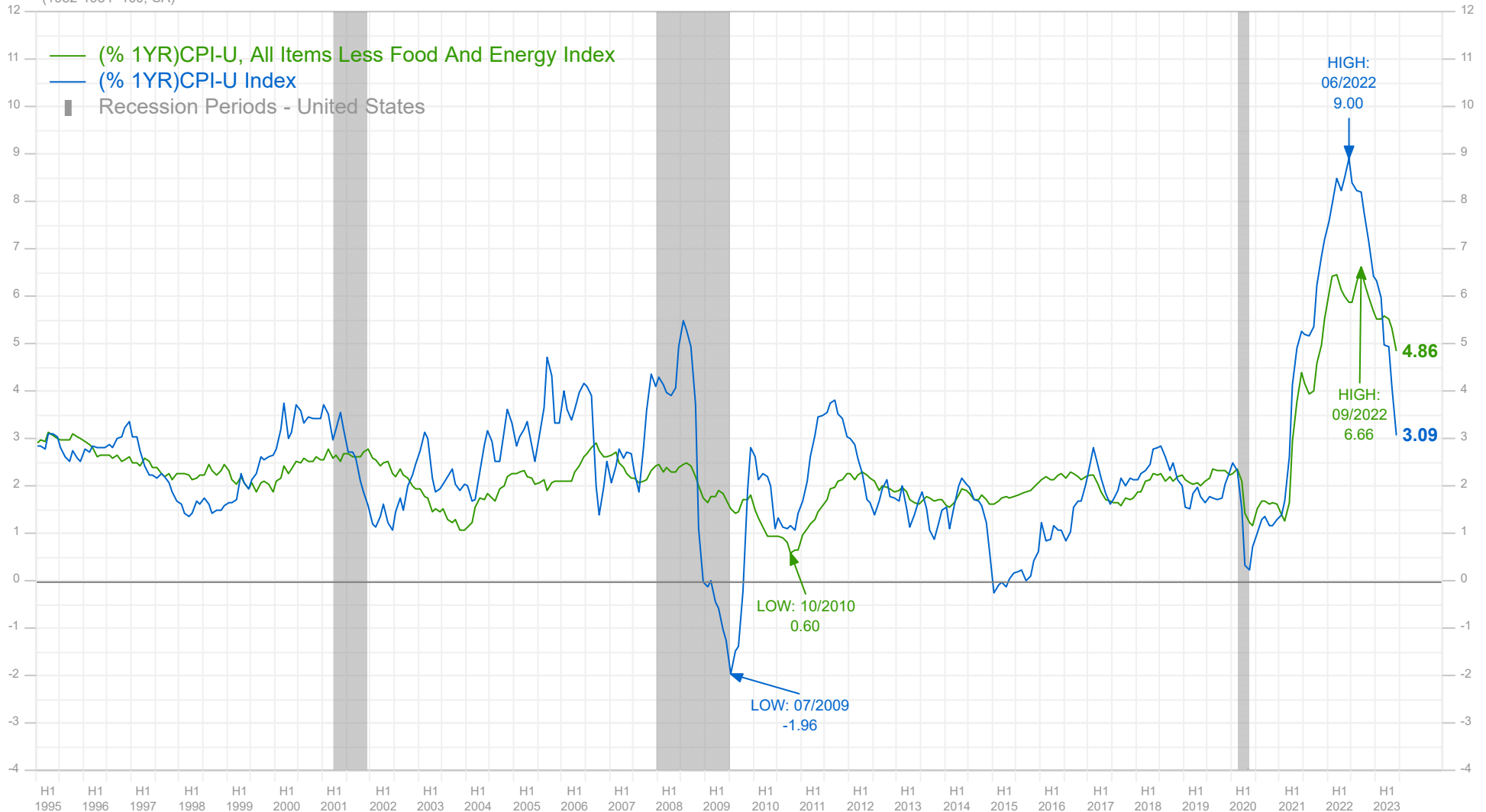
U.S. Change in Nonfarm Employment (thous) and Unemployment Rate (%): 9/30/1994 through 6/30/2023



©FactSet Research Systems

Inflation: Consumer Price Index (CPI-U) Index
1/31/1995 Through 6/30/2023

(1982-1984=100, SA)



©FactSet Research Systems

Consumer Price Index (CPI) is the most widely cited indicator of U.S. inflation or deflation. CPI-U is most often simply called CPI and is the index referenced by headlines in the news. The Consumer Price Index For All Urban Consumers measures the monthly change in consumer prices for a representative basket of goods and services. CPI-U is the headline Consumer Price Index, which covers 93% of the U.S. population. This metric measures inflation and is an indicator of the effectiveness of government fiscal and monetary policies. The index is used in a variety of areas of finance and economics, including those in the financial markets, the Federal Reserve, business executives, and labor leaders. **The prices are adjusted for changes in product quality or features, and CPI indexes for each category of product or service are calculated in a way that allows for substitution effects—the tendency of consumers to seek alternatives as prices rise.** <https://www.investopedia.com/terms/c/cpiu.asp> (6/12/2023)

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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.

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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).

Dana Investment Advisors, Inc.

PORTFOLIO HOLDINGS



Report as of: 06/30/2023

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		686,638.15	2.81	.00	.45
Total Short Term Investments				686,638.15	2.81	.00	.45
Bonds							
Agency Bonds							
1,000,000	3130AST25	FEDERAL HOME LOAN BANK 3.15% Due 07/28/2023	99.85	998,457.00	4.09	13,300.00	3.15
1,000,000	3133EMLT7	FEDERAL FARM CREDIT BANK 0.21% Due 12/28/2023	97.47	974,707.00	4.00	11.67	.22
1,000,000	3130AQT45	FEDERAL HOME LOAN BANK 2.1% Due 02/28/2024	97.87	978,747.00	4.01	7,116.67	2.15
1,000,000	3130AWE89	FEDERAL HOME LOAN BANK 5.3% Due 03/08/2024	99.92	999,242.00	4.10	3,238.89	5.30
1,000,000	3130AT3H8	FEDERAL HOME LOAN BANKS 3.375% Due 03/08/2024	98.60	985,997.00	4.04	10,500.00	3.42
1,000,000	3135GAHJ3	FANNIE MAE 5.2% Due 05/30/2024	99.54	995,411.00	4.08	7,511.11	5.22
1,000,000	3130AQ3A9	FEDERAL HOME LOAN BANK 1% Due 06/21/2024	95.66	956,635.00	3.92	250.00	1.05
1,000,000	3130ANTP5	FEDERAL HOME LOAN BANK 0.5% Due 09/16/2024	94.07	940,674.00	3.86	1,444.44	.53
1,000,000	3133EMYD8	FEDERAL FARM CREDIT BANK 0.85% Due 11/03/2025	90.86	908,632.00	3.72	1,345.83	.94
Total Agency Bonds				8,738,502.00	35.82	44,718.61	2.48
Mortgage Bonds							
87.80	3128HD2K4	FH 847078 4.349% Due 04/01/2029	99.21	87.11	.00	.69	4.38
42,939.77	36225CZ82	G2 80766 2.75% Due 11/20/2033	96.73	41,534.56	.17	95.12	2.84
33,129.67	36225DAS3	G2 80916 2.875% Due 05/20/2034	98.29	32,563.78	.13	76.73	2.92
41,151.29	36225DDY7	G2 81018 2.625% Due 08/20/2034	97.11	39,961.65	.16	87.02	2.70
83,503.31	36225DKE3	G2 81192 2.75% Due 10/20/2034	95.85	80,036.17	.33	184.98	2.87
79,135.18	36225DLD4	G2 81223 3.625% Due 01/20/2035	97.89	77,464.39	.32	231.09	3.70
24,437.70	31407PJH2	FN 836464 6.255% Due 10/01/2035	99.73	24,371.23	.10	118.21	5.84
17,293.78	31412V7B8	FN 936590 5.731% Due 04/01/2037	99.27	17,166.81	.07	79.84	5.77
82,220.40	31385XG92	FN 555624 5.217% Due 03/01/2038	99.85	82,095.83	.34	337.06	4.69
22,991.75	36225E2F8	G2 82573 2.625% Due 07/20/2040	97.47	22,410.84	.09	48.62	2.69
44,019.52	31347AQP2	FH 840462 4.075% Due 01/01/2042	101.38	44,625.01	.18	296.03	4.02
15,814.29	3138EHYX4	FN AL1625 4.458% Due 04/01/2042	98.99	15,654.99	.06	56.79	4.50
44,417.29	3138EH6J6	FN AL1772 4.408% Due 04/01/2042	99.81	44,332.24	.18	157.72	4.42
30,373.59	36179MDD9	G2 MA0100 2.875% Due 05/20/2042	98.28	29,850.19	.12	70.34	2.93
83,912.32	3140J7UU7	FN BM3294 4.256% Due 06/01/2042	100.85	84,625.40	.35	287.69	4.22
8,043.13	31300MXB4	FH 849674 4.494% Due 11/01/2042	97.65	7,854.42	.03	56.68	4.60
81,495.04	31347AFT6	FH 840178 4.055% Due 12/01/2042	99.40	81,009.90	.33	542.53	4.08
20,289.91	31300MPF4	FH 849422 4.036% Due 02/01/2043	98.37	19,959.59	.08	134.51	4.10
40,564.54	3138EQDW9	FN AL7316 4.325% Due 02/01/2043	100.09	40,601.90	.17	141.33	4.32
24,482.50	3138EK2Y0	FN AL3490 4.342% Due 05/01/2043	98.93	24,219.46	.10	85.63	4.39
40,958.44	31347AFZ2	FH 840184 4.116% Due 06/01/2043	99.43	40,723.17	.17	277.09	4.14
28,737.92	31347AJ88	FH 840287 4.11% Due 06/01/2043	99.43	28,574.74	.12	193.97	4.13
43,997.89	31347AJT2	FH 840274 4.191% Due 07/01/2043	99.74	43,883.94	.18	300.05	4.20
42,266.17	3138XMRB8	FN AV9481 3.635% Due 07/01/2043	98.50	41,630.27	.17	123.76	3.69
18,660.78	36179NJU3	G2 MA1175 2.625% Due 07/20/2043	95.70	17,857.99	.07	39.46	2.74
93,161.74	3140FCAP3	FN BD4513 4.052% Due 03/01/2044	99.94	93,102.30	.38	304.09	4.05
79,580.89	3140J8D83	FN BM3726 4.233% Due 05/01/2044	100.67	80,115.68	.33	271.36	4.20
18,114.95	3138ET2R6	FN AL8883 4.113% Due 07/01/2044	99.51	18,027.04	.07	60.02	4.13
20,379.97	3138ERE71	FN AL9157 4.061% Due 07/01/2044	99.53	20,284.57	.08	66.67	4.08
92,365.54	31347AR71	FH 840510 3.921% Due 12/01/2044	100.39	92,722.25	.38	593.83	3.91
33,537.77	31347ATG9	FH 840551 3.934% Due 03/01/2045	99.76	33,456.51	.14	221.79	3.94
59,529.46	31347A2T0	FH 840786 4.611% Due 03/01/2045	99.57	59,274.38	.24	420.06	4.63
204,862.44	31288QFT2	FH 841078 3.002% Due 04/01/2045	98.60	201,996.42	.83	1,022.77	3.04
16,595.56	3138EQEH1	FN AL7335 3.825% Due 04/01/2045	99.65	16,537.09	.07	51.14	3.84
32,922.19	3140J7PW9	FN BM3136 3.809% Due 04/01/2045	99.79	32,852.00	.13	101.02	3.82
95,130.77	31347A4F8	FH 840822 3.958% Due 07/01/2045	100.05	95,174.91	.39	619.95	3.96

Dana Investment Advisors, Inc.

PORTFOLIO HOLDINGS



Report as of: 06/30/2023

Portfolio: 2198ma - Racine County - Limited Volatility

Shares/ PAR	Identifier	Description	Price	Market Value	Pct. Assets	Income Accrued	Cur. Yield
169,519.82	3140J8HL0	FN BM3834 4.085% Due 08/01/2045	100.16	169,797.32	.70	557.84	4.08
177,611.81	31288QG38	FH 841118 4.564% Due 05/01/2046	99.95	177,518.91	.73	1,330.86	4.57
471,478.57	31288QK58	FH 841216 4.248% Due 05/01/2046	100.42	473,465.38	1.94	3,265.09	4.23
479,626.62	3140JBQN9	FN BM6760 4.552% Due 08/01/2046	100.46	481,835.78	1.98	1,758.74	4.53
169,508.46	31347A5Z3	FH 840864 4.669% Due 11/01/2046	99.84	169,244.54	.69	1,220.36	4.68
133,724.69	31288QA83	FH 840931 4.601% Due 11/01/2046	99.81	133,464.99	.55	954.15	4.61
98,488.60	31288QBM1	FH 840944 4.089% Due 11/01/2046	99.42	97,915.99	.40	648.78	4.11
112,253.40	31288QCN8	FH 840977 3.928% Due 02/01/2047	99.09	111,234.59	.46	711.68	3.96
310,163.96	31288QE22	FH 841053 3.953% Due 02/01/2047	99.05	307,230.43	1.26	2,027.66	3.99
413,682.53	31288QMS6	FH 841269 5.108% Due 02/01/2047	101.40	419,464.57	1.72	3,237.12	5.04
512,386.30	31288QQT0	FH 841366 5.152% Due 02/01/2047	101.39	519,487.46	2.13	4,006.31	5.08
259,214.72	3140JAMT2	FN BM5769 3.958% Due 04/01/2047	99.80	258,692.66	1.06	826.48	3.97
238,703.78	3140JA3Y2	FN BM6214 4.056% Due 04/01/2047	100.01	238,736.48	.98	779.92	4.06
227,278.28	3140JBD94	FN BM6427 4.233% Due 07/01/2047	101.62	230,961.32	.95	775.00	4.17
425,240.66	31347A2D5	FH 840772 3.305% Due 08/01/2047	98.28	417,926.52	1.71	2,370.61	3.36
304,984.66	31288QFZ8	FH 841084 3.147% Due 08/01/2047	99.63	303,862.32	1.25	1,585.16	3.16
230,865.49	31288QF21	FH 841085 4.583% Due 09/01/2047	100.28	231,522.53	.95	1,699.50	4.57
301,233.22	31288QHK9	FH 841134 4.004% Due 12/01/2047	99.66	300,206.01	1.23	1,904.34	4.02
223,639.97	3140JBB39	FN BM6357 2.968% Due 12/01/2047	101.32	226,597.38	.93	534.70	2.93
212,460.04	3140JBCW4	FN BM6384 4.175% Due 12/01/2047	99.36	211,101.78	.87	714.54	4.20
474,801.86	31288QLH1	FH 841228 4.152% Due 01/01/2048	99.75	473,625.78	1.94	3,235.52	4.16
90,304.18	3140JAWS3	FN BM6056 3.992% Due 09/01/2048	99.64	89,977.55	.37	290.40	4.01
626,722.72	3140JBWW2	FN BM6960 4.385% Due 09/01/2048	100.36	628,977.04	2.58	2,213.81	4.37
339,454.41	3140JBLS3	FN BM6636 3.986% Due 10/01/2048	99.89	339,072.18	1.39	1,089.97	3.99
134,374.58	3140JA3M8	FN BM6203 3.893% Due 01/01/2049	99.52	133,733.21	.55	421.40	3.91
57,307.16	3622AAGQ1	G2 784807 3.051% Due 08/20/2049	98.01	56,164.11	.23	140.85	3.11
333,065.67	3140JBFP6	FN BM6473 3.14% Due 09/01/2049	96.28	320,668.96	1.31	842.47	3.26
867,829.81	31288QLR9	FH 841236 3.602% Due 05/01/2050	98.45	854,339.39	3.50	5,167.01	3.66
792,782.37	3140JBWU6	FN BM6958 3.872% Due 10/01/2050	100.39	795,875.81	3.26	2,472.78	3.86
Total Mortgage Bonds				10,899,339.72	44.68	54,536.69	4.04
Small Business Administration Bonds							
1,959.48	83164KNU3	SBA 508503 7.575% Due 12/25/2024	99.07	1,941.21	.01	24.58	7.65
41,246.34	83164MFL8	SBA 510071 7.375% Due 12/25/2027	100.90	41,618.51	.17	502.57	7.31
119,317.10	83164JER3	SBA 507344 6.48% Due 05/25/2030	101.55	121,160.55	.50	1,273.38	6.38
93,043.04	83164JNC6	SBA 507587 6.5% Due 03/25/2031	101.87	94,779.04	.39	995.38	6.38
39,088.96	83164LEJ6	SBA 509137 6.631% Due 05/25/2033	100.26	39,191.57	.16	426.09	6.61
300,688.78	83164MMX4	SBA 510274 6.75% Due 03/25/2037	101.10	304,009.29	1.25	3,332.64	6.68
71,343.27	83164LG70	SBA 509222 7.075% Due 08/25/2037	100.44	71,656.11	.29	813.80	7.04
49,922.65	83164LMP3	SBA 509366 6.5% Due 05/25/2038	103.34	51,591.36	.21	532.72	6.29
54,581.49	83164LSA0	SBA 509513 6.5% Due 06/25/2039	102.42	55,900.34	.23	582.33	6.35
13,821.49	83164LX63	SBA 509701 6.5% Due 07/25/2040	101.00	13,960.32	.06	141.77	6.19
291,282.47	83164MGV5	SBA 510112 5.5% Due 12/25/2042	100.70	293,327.85	1.20	2,628.79	5.46
98,351.60	83164MF79	SBA 510090 6% Due 01/25/2043	100.36	98,703.50	.40	968.23	5.98
339,161.09	83164MNC9	SBA 510287 6.75% Due 10/25/2043	103.44	350,822.47	1.44	3,755.64	6.53
432,491.82	83164MS42	SBA 510439 6.5% Due 07/25/2044	102.46	443,128.09	1.82	4,611.59	6.34
878,894.84	83164M4X4	SBA 510738 6.825% Due 10/25/2045	105.10	923,691.23	3.79	9,478.65	6.26
814,008.59	83164M6Y0	SBA 510787 6.575% Due 04/25/2046	105.44	858,306.12	3.52	8,854.53	6.24
Total Small Business Administration Bonds				3,763,787.56	15.43	38,922.69	6.29
Total Bonds				23,401,629.28	95.93	138,177.99	3.82
Total Portfolio				24,088,267.43			
Paydown Receivable				305,945.97			
Interest Accrued				138,177.99			
Dividends Accrued				0.00			
Total Portfolio with Accruals & Receivables				24,532,391.39			

Dana Investment Advisors, Inc.

PORTFOLIO HOLDINGS



Report as of: 06/30/2023

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		80,588.29	.81	.00	.45
Total Short Term Investments				80,588.29	.81	.00	.45
Bonds							
Agency Bonds							
690,000	3133EMCQ3	FEDERAL FARM CREDIT BANK 0.28% Due 10/13/2023	98.60	680,320.68	6.84	413.23	.28
690,000	880591ER9	TENN VALLEY AUTHORITY 2.875% Due 09/15/2024	97.19	670,593.75	6.74	5,785.94	2.96
203,000	3134GXTF1	FREDDIE MAC 4% Due 05/27/2027	95.92	194,719.83	1.96	744.33	4.17
555,000	88059EU28	TENN VAL AUTH CPN STRIP 0% Due 06/15/2027	83.13	461,379.27	4.64	.00	.00
Total Agency Bonds				2,007,013.53	20.17	6,943.50	1.49
Corporate Bonds							
425,000	822582BZ4	SHELL INTERNATIONAL FIN 3.5% Due 11/13/2023	99.27	421,914.50	4.24	1,942.01	3.53
300,000	302154BK4	EXPORT-IMPORT BANK KOREA 4% Due 01/14/2024	99.05	297,138.00	2.99	5,533.33	4.04
425,000	037833CG3	APPLE INC 3% Due 02/09/2024	98.49	418,599.50	4.21	4,993.75	3.05
425,000	166764BT6	CHEVRON CORP 2.895% Due 03/03/2024	98.23	417,473.25	4.20	3,998.72	2.95
425,000	19416QEG1	COLGATE-PALMOLIVE CO 3.25% Due 03/15/2024	98.94	420,495.00	4.23	4,028.65	3.28
300,000	09247XAL5	BLACKROCK INC 3.5% Due 03/18/2024	98.60	295,800.00	2.97	2,975.00	3.55
425,000	30231GBC5	EXXON MOBIL CORPORATION 2.019% Due 08/16/2024	96.36	409,508.75	4.12	3,193.95	2.10
425,000	023135AN6	AMAZON.COM INC 3.8% Due 12/05/2024	98.01	416,529.75	4.19	1,121.53	3.88
425,000	88579YBH3	3M COMPANY 2% Due 02/14/2025	94.30	400,787.75	4.03	3,211.11	2.12
425,000	29446MAD4	EQUINOR ASA 2.875% Due 04/06/2025	95.77	407,026.75	4.09	2,851.04	3.00
425,000	02079KAH0	ALPHABET INC - Sustainable Bond 0.45% Due 08/15/2025	91.44	388,603.00	3.91	717.19	.49
425,000	478160BY9	JOHNSON & JOHNSON 2.45% Due 03/01/2026	94.36	401,021.50	4.03	3,441.91	2.60
375,000	822582BT8	SHELL INTERNATIONAL FIN 2.875% Due 05/10/2026	95.12	356,688.75	3.58	1,497.40	3.02
425,000	961214DC4	WESTPAC BANKING CORP 2.7% Due 08/19/2026	92.84	394,578.50	3.97	4,175.63	2.91
450,000	931142ER0	WALMART INC 1.05% Due 09/17/2026	89.20	401,395.50	4.03	1,351.88	1.18
425,000	595620AQ8	MIDAMERICAN ENERGY CO - Green Bond 3.1% Due 05/01/2027	93.42	397,022.25	3.99	2,159.24	3.32
Total Corporate Bonds				6,244,582.75	62.76	47,192.34	2.79
Municipal Bonds							
690,000	64966WGY7	NYC HSG DEV CORP-TXBL 3.155% Due 01/01/2025	96.51	665,932.80	6.69	10,824.28	3.27
500,000	341271AD6	FLORIDA ST BRD OF ADM 1.258% Due 07/01/2025	92.29	461,470.00	4.64	3,127.53	1.36
Total Municipal Bonds				1,127,402.80	11.33	13,951.81	2.49
Treasury Bonds							
500,000	91282CGE5	UNITED STATES TREASURY 3.875% Due 01/15/2026	98.14	490,703.13	4.93	8,884.67	3.95
Total Treasury Bonds				490,703.13	4.93	8,884.67	3.95
Total Bonds				9,869,702.21	99.19	76,972.32	2.55
Total Portfolio				9,950,290.50			
Paydown Receivable				0.00			
Interest Accrued				76,972.32			
Dividends Accrued				0.00			
Total Portfolio with Accruals & Receivables				10,027,262.82			

Dana Investment Advisors, Inc.

PORTFOLIO HOLDINGS



Report as of: 06/30/2023

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		1,734,505.07	6.41	.00	.45
Total Short Term Investments				1,734,505.07	6.41	.00	.45
Bonds							
Agency Bonds							
1,000,000	3130ASS83	FEDERAL HOME LOAN BANK 3.4% Due 10/27/2023	99.37	993,650.00	3.67	14,355.56	3.42
1,000,000	3130AMQD7	FEDERAL HOME LOAN BANK 0.25% Due 12/08/2023	97.78	977,774.00	3.61	152.78	.26
1,000,000	3133ENGW4	FEDERAL FARM CREDIT BANK 0.66% Due 12/13/2023	97.88	978,827.00	3.62	311.67	.67
1,000,000	3130AMQR6	FEDERAL HOME LOAN BANK 0.35% Due 06/07/2024	95.21	952,090.00	3.52	223.61	.37
1,000,000	3130AMKZ4	FEDERAL HOME LOAN BANK 0.4% Due 06/10/2024	95.21	952,144.00	3.52	222.22	.42
1,000,000	3130AMSF0	FEDERAL HOME LOAN BANK 0.4% Due 06/28/2024	94.97	949,711.00	3.51	22.22	.42
1,000,000	3130AMWJ7	FEDERAL HOME LOAN BANK 0.45% Due 06/28/2024	94.97	949,692.00	3.51	25.00	.47
1,500,000	3130ASLB3	FEDERAL HOME LOAN BANK 3.43% Due 07/19/2024	98.03	1,470,433.50	5.44	23,009.58	3.50
1,000,000	3130ASNT2	FEDERAL HOME LOAN BANK 3.625% Due 07/25/2024	97.99	979,877.00	3.62	15,607.64	3.70
1,000,000	3130ASN47	FEDERAL HOME LOAN BANK 3.32% Due 07/26/2024	97.88	978,810.00	3.62	14,202.22	3.39
1,000,000	3130AMRK0	FEDERAL HOME LOAN BANK 0.5% Due 09/23/2024	93.99	939,855.00	3.47	97.22	.53
1,000,000	3130AMRL8	FEDERAL HOME LOAN BANK 0.55% Due 12/23/2024	93.07	930,656.00	3.44	106.94	.59
1,000,000	3130AMW40	FEDERAL HOME LOAN BANK 0.5% Due 12/30/2024	92.92	929,221.00	3.43	.00	.54
1,000,000	3130AMYT3	FEDERAL HOME LOAN BANK 0.8% Due 12/30/2024	93.51	935,122.00	3.46	.00	.75
1,000,000	3130AMQU9	FEDERAL HOME LOAN BANK 0.875% Due 06/16/2025	92.43	924,309.00	3.42	340.28	.95
1,000,000	3130AMVX7	FEDERAL HOME LOAN BANK 0.75% Due 06/23/2025	91.88	918,753.00	3.40	145.83	.82
Total Agency Bonds				15,760,924.50	58.26	68,822.77	1.39
Mortgage Bonds							
203,615.22	31288QKX7	FH 841210 3.969% Due 11/01/2049	99.16	201,898.74	.75	1,312.27	4.00
Total Mortgage Bonds				201,898.74	.75	1,312.27	4.00
Small Business Administration Bonds							
388,355.92	83164NBP1	SBA 510846 7.375% Due 08/25/2031	105.65	410,281.33	1.52	4,711.94	6.98
Total Small Business Administration Bonds				410,281.33	1.52	4,711.94	6.98
Treasury Bonds							
1,500,000	912828Y61	US TREASURY N/B 2.75% Due 07/31/2023	99.80	1,496,953.13	5.53	17,092.54	2.76
1,500,000	9128284X5	US TREASURY N/B 2.75% Due 08/31/2023	99.59	1,493,906.25	5.52	13,675.27	2.76
1,500,000	9128285D8	US TREASURY N/B 2.875% Due 09/30/2023	99.39	1,490,859.38	5.51	10,781.25	2.89
1,500,000	9128285K2	US TREASURY N/B 2.875% Due 10/31/2023	99.19	1,487,812.50	5.50	7,187.50	2.90
1,500,000	9128285P1	US TREASURY N/B 2.875% Due 11/30/2023	98.97	1,484,531.25	5.49	3,593.75	2.90
1,500,000	912828V23	US TREASURY N/B 2.25% Due 12/31/2023	98.48	1,477,265.63	5.46	.00	2.28
Total Treasury Bonds				8,931,328.14	33.02	52,330.31	2.75
Total Bonds				25,304,432.71	93.54	127,177.29	1.98
Total Portfolio				27,038,937.78			
Paydown Receivable				13,249.78			
Interest Accrued				127,177.29			
Dividends Accrued				0.00			
Total Portfolio with Accruals & Receivables				27,179,364.85			



DANA | Investment Advisors



20700 Swenson Drive
Suite 400
Waukesha, Wisconsin 53186

Mailing Address:
P.O. Box 1067
Brookfield, Wisconsin 53008-1067

800-765-0157

www.DanaInvestment.com

REQUEST FOR COUNTY BOARD ACTION

YEAR <u>2023</u>	<input type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>	Resolution Request Ordinance Request Information Only Report Request
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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. Finance Director - Gwen Zimmer

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 and Human Resources Committee

Date Considered by Committee: 8/2/2023 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:

2022 Audit update –Information only no action requested

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.

REQUEST FOR COUNTY BOARD ACTION

YEAR	2023		Resolution Request
			Ordinance Request
			Information only
		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: Yes

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

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Date Considered by Committee: 8/2/2023 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:

2023 2nd Quarter Grant Applications Report – 2023 – Report.

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.

To: Finance and Human Resources Committee

From: Gwen Zimmer, Finance Director

Subject: 2nd Quarter 2023 grant applications

Date: August 2, 2023

In compliance with Racine County ordinance 7-271, please see the grants applied for during the period of 02/10/2023-6/30/2023.

Grant Name	Grant Awarding Agency	Grant Amount Applied for	Racine County Match	Grant Submission Date	Expected Grant Response Date	Grant Response Date (if available)
*Racine County Youth Violence Prevention	WiDOJ Office of Juvenile Justice Delinquency Prevention	250,000		6/26/2023	N/A	N/A
2023 Port Security Grant Program (PSGP)	US Department of Homeland Security - FEMA	864,767	216,192	5/18/2023	N/A	N/A
*Foster Parent Grant	Wisconsin Department of Children and Families	35,419	None	5/16/2023	N/A	N/A
*Federal Land and Water Conservation Fund (LWCF)	Wisconsin Department of Natural Resources (DNR)	325,000	165,000	5/1/2023	N/A	N/A
*Speed Enforcement	Bureau of Transportation Safety	70,980	17,745	4/27/2023	N/A	N/A
Public Health Vending Machines	Wisconsin Department of Health Services	110,000	0	4/21/2023	N/A	N/A

*SAPTBG CRRSSAA	DCTS	260,089	0	4/20/2023	N/A	N/A
*CMHSBG Extended Supplemental Award CRRSAA	DCTS	100,488	0	4/17/2023	N/A	N/A
Energy Efficiency and Conservation Block Grant	US Department of Energy	79,040	0	4/05/23	4/28/2023	N/A

*Reoccurring Grant

Sincerely,

Gwen Zimmer
Finance Director

REQUEST FOR COUNTY BOARD ACTION

YEAR <u>2023</u>		Resolution Request
		Ordinance Request
		Information only
	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: Yes

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

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Committee/Individual Sponsoring: Finance & Human Resources Committee

Date Considered by Committee: 8/2/2023 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:

2023 2nd Quarter Accepted Donations – 2023 – Report.

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.

August 2, 2023

To: Donald Trottier
 Chairman, Finance and Human Resources Committee

From: Racine County Executive Jonathan Delagrave

Re: **2023 2nd 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 April 1st and June 30th, 2023. Gifts of real estate are approved by the Board of Supervisors, and therefore not included on this list.

<u>Donor</u>	<u>Donor Program</u>	<u>Donation</u>
Jeffrey & Lynn Mccray	HSD Foster Care	\$20.00
Michael Clickner & Joyce Woodward	HSD Foster Care	100.00
Donna & Keith Buska	HSD Foster Care	100.00
Anne Woodward	HSD Foster Care	50.00
Werner Electric Supply Company	HSD Foster Care	65.00
Linda & Michael Rosin	HSD Foster Care	50.00
Kiwanis Club of West Racine	HSD Foster Care	250.00
Tim Wooward	HSD Foster Care	50.00
Burlington Chapter 153	HSD Foster Care	10,000.00
Wisconsin Moose Association- Matthew Boardman	HSD Foster Care	25.00
Thomas & Victoria Siefert	HSD Foster Care	48.25
Wisconsin Moose Association	HSD Foster Care	3,200.00
Racine Community Foundation	HSD-Summer Youth Employment Program	2,500.00
Educators Credit Union	HSD-Summer Youth Employment Program	1,000.00
M.J. Petroleum	HSD-Summer Youth Employment Program	50.00
United Way of Racine	HSD-Summer Youth Employment Program	500.00
Lorraine Gardner	HSD-Summer Youth Employment Program	500.00
Anonymous	DA-Emotional Support Dog	2,905.00
Racine County Sheriff's Chaplaincy	Sheriff's Office-K9	500.00
Monica Bliss	Sheriff's Office-K9	7,500.00
Mabel Schumacher	Sheriff's Office-K9	500.00
Laverne Phillips	Sheriff's Office-K9	100.00
Steven Treadway	Sheriff's Office-K9	100.00
Gerald & Cynthia Werner	Sheriff's Office-K9	100.00
Brian Ebert	Sheriff's Office-K9	50.00
Steve Shibley	Sheriff's Office-K9	150.00

Jody Davis	Sheriff's Office-K9	100.00
Eileen Camponeschri	Sheriff's Office-K9	100.00
Meca Wisconsin Police Canine Vest Foundation Inc	Sheriff's Office-K9	20,000.00
Anonymous	Sheriff's Honor Guard	1,851.50
Elevance Health Inc	Voices of Black Mothers United	2,500.00

Total **\$44,206.50**

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