



CDBG Advisory Board | City of Racine, Wisconsin

Agenda Briefing Memorandum

AGENDA DATE:

CDBG Advisory Board – November 10, 2025

Common Council – November 18, 2025

PREPARED BY: Brittany T. Brown, Compliance Specialist

REVIEWED BY: Veronica Seymour, Housing Manager

SUBJECT:

Communication sponsored by Mayor Mason requesting an updated allocation of **\$195,945** for Community Development Block Grant (CDBG) funded economic development activities.

BACKGROUND & ANALYSIS:

The Wisconsin Women's Business Initiative Corporation (WWBIC) is a Community Development Financial Institution (CDFI) that provides technical assistance and lending services to small businesses and microenterprises throughout Wisconsin.

WWBIC assists individuals who are interested in starting, strengthening, or expanding businesses by providing direct lending, business and financial capability education, and one-on-one technical business assistance. Services are open to anyone, but the focus is on women, people of color, and individuals of lower wealth—those most likely to face barriers in accessing financing or educational support.

An allocation of \$195,000 was previously approved for WWBIC under the 2025 contract scope. Upon review, staff determined that the correct available amount in the CDBG Micro-Enterprise funding category is \$195,945. Therefore, staff recommend increasing the allocation to reflect the full amount available.

BUDGETARY IMPACT:

There are sufficient CDBG funds in the FY2025 Micro-Enterprise category to support this adjustment. The allocation to WWBIC will increase from \$195,000 to \$195,945.

RECOMMENDED ACTION:

That the CDBG Advisory Board approve the updated allocation of \$195,945 in FY2025 CDBG Micro-Enterprise funds for WWBIC to support small business lending and technical assistance activities.