



City of Racine

City Hall
730 Washington Ave.
Racine, WI 53403
www.cityofracine.org

Meeting Agenda - Revised Finance and Personnel Committee

Chairman Q.A. Shakoor II
Alder Mary Land
Alder Tracey Larrin
Alder Jason Meekma
Alder Natalia Taft

Monday, August 26, 2019

5:00 PM

City Hall, Room 307

Call To Order

Chairman Comments

Roll Call

Approval of Minutes for the August 12, 2019 Meeting.

1. [0977-19](#) **Subject:** Communication sponsored by Mayor Mason regarding the 2019 Capital Borrowing and possible GO Debt refinancing opportunities.

Staff Recommendation to the Finance & Personnel Committee on 08-26-2019: Note Anticipation Notes in an amount of approximately \$14,330,000 be issued for the City's 2019 Short and Long term capital borrowing. Additionally, if the market conditions remain favorable, callable portions of the 2009 and 2010 GO Refunding Bonds be refinanced.

Fiscal Note: Long term capital projects of \$11,085,000 and equipment of \$3,245,000 have been approved and budgeted in 2019 through this borrowing. Saving of approximately \$100,000 may be realized through refinancing 2009 and 2010 debt.

2. [0906-19](#) **Subject:** Communication sponsored by Mayor Mason requesting to approve Addendum 1 to the Tax Increment Financing Agreement, Tax Increment District 14, between the City of Racine and Racine Harborside, LLC for the @North Beach Project memorializing the City's commitment to cover the extraordinary costs of extending regional infrastructure additions to the sanitary sewer system at a cost not to exceed \$595,000 to be funded from TID #14 reserves.

Recommendation to the Finance & Personnel Committee on 08-12-2019: To approve Addendum 1 to the Tax Increment Financing Agreement, Tax Increment District 14, between the City of Racine and

Racine Harborside, LLC., for the @North Beach Project, as presented.

Staff Recommendation to the Finance & Personnel Committee on 08-26-2019: To approve Addendum 1 to the Tax Increment Financing Agreement, Tac Increment District 14, between the City of Racine and Racine Harborside, LLC., for the @North Beach Project, as amended.

Fiscal Note: A cost not to exceed \$595,000 shall be funded from Tax Increment District 14 reserves.

Sponsors:

Cory Mason

Attachments:

[CITY OF RACINE ABM - @NorthBeach amend.pdf](#)

[Racine Harborside TID Financing Addendum - 2019-08-12.pdf](#)

[#0906-19 Resolution.pdf](#)

3. [0932-19](#) **Subject:** Communication sponsored by Alder Shakoor II, on behalf of the Purchasing Agent submitting bid results for Official Notice #14 Tree Removal & Stump Treatment at Lincoln Park.

Staff Recommendation to the Finance & Personnel Committee on 08-26-2019: That the contract for Official Notice #14-2019 Tree Removal & Stump Treatment at Lincoln Park be awarded to Trees R Us, at their bid price of \$28,327.00 they being the lowest responsive, responsible bidder.

Fiscal Note: Funds for this project is available in account 45150 57110, Parks Land Improvements in the amount of \$28,327.00.

Attachments:

[BID RESULTS OFFICIAL NOTICE 14.pdf](#)

4. [0969-19](#) **Subject:** Communication sponsored by Alder Land on behalf of Tom Molbeck, submitting change order #1 for purchase order #1900440 Vassh Excavating and Grading for official notice #17-2019 Baseball Diamond Field Restoration for Horlick Field to be replaced with sod.

Staff Recommendation to the Finance & Personnel Committee on 08-26-2019: Change Order #1900440, Vassh Excavating and Grading for Official Notice #17-2019 Baseball Diamond Field Restoration for Horlick Field be replaced with sod.

Fiscal Note: Funding for this project is available in account 45050 57110 Parks - Land Improvements for the amount of \$45,000.

Attachments:

[PO 1900440 Change Order No. 1 Horlick Field.pdf](#)

5. [0230-19](#) **Subject:** Communication sponsored by Alder Weidner requesting a quarterly update, as required in Res.0078-18, in regards to the specific expenditures allocated from the \$900,000 in intergovernmental funds.

Recommendation of the Finance & Personnel Committee on

03-11-2019: That this item be deferred to the next scheduled Finance & Personnel Committee meeting held on Monday, March 25, 2019.

Recommendation of the Finance & Personnel Committee on

03-25-2019: That this item be deferred pending Gateway Technical College's quarterly report to the State of Wisconsin Department of Workforce Development.

Staff Recommendation to the Finance & Personnel Committee on

08-26-2019: To Receive and File.

Fiscal Note: N/A

Attachments:

[IG 900000.20190311xlsx](#)

[Gateway Report City of Racine.pdf](#)

Adjournment

All persons, including alderman, interested in committee agenda items shall be permitted to provide input. Immediately after calling each agenda item, the chair shall permit input from any person, including alderman, which input shall be limited to such agenda item. The chair may limit each person providing input to a reasonable time, based upon the circumstances.

If you are disabled and have accessibility needs or need information interpreted for you, please contact the Human Resources Office at 262-636-9175 at least 48 hours prior to this meeting.