



City of Racine

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

Meeting Agenda - Final Finance and Personnel Committee

Chair Marcus West
Vice Chair Maurice Horton
Alder Mary Land
Alder Amanda Paffrath
Alder Terry McCarthy

Monday, September 25, 2023

5:30 PM

City Hall, Room 303

Call To Order

Roll Call

Approval of Minutes for the September 11, 2023 Meeting.

[0906-23](#)

Subject: Communication sponsored by Alder McCarthy, on behalf of the Wastewater Commission, requesting approval of a Resolution authorizing the issuance and sale of up to \$23,367,711 Wastewater Utility Revenue Bonds, series 2023b, and providing for other details and covenants with respect thereto.

Recommendation of the Wastewater Commission on 09-19-23: To Approve a resolution authorizing the issuance and sale of up to \$23,367,711 Wastewater Utility Revenue Bonds, series 2023b, and providing for other details and covenants with respect thereto, with a referral to the Finance & Personnel Committee.

Staff Recommendation: That the Wastewater Commission be granted approval to authorize the issuance and sale of up to \$23,367,711 Wastewater Utility Revenue Bonds, series 2023b, and providing for other details and covenants with respect thereto.

Fiscal Note: The Wastewater Utility Revenue Bonds (Clean Water Fund Loan) is in the amount \$23,367,711. Loan is for 20 years and has an interest rate of 2.190% and (\$2,050,000) Principal Forgiveness.

Attachments:

[Racine CWFL 4285-27 & 4285-99 FAA](#)

[0942-23](#)

Subject: Communication sponsored by Alder West, on behalf of the Commissioner of Public Works, requesting permission to apply for the FFY 2024 - FFY 2028 STP-Urban Program funds through the Wisconsin Department of Transportation for the resurfacing of Spring Street (Fairway

Drive to Valley View Drive and 170' East of East Colonial Drive to 164' East of Domanik Drive, excluding the bridge over the Root River) Grant Control #530.

Staff Recommendation: That the Commissioner of Public Works be authorized to for apply for the FFY 2024 - FFY 2028 STP-Urban Program funds through the Wisconsin Department of Transportation for the resurfacing of Spring Street (Fairway Drive to Valley View Drive and 170' East of East Colonial Drive to 164' East of Domanik Drive, excluding the bridge over the Root River) Grant Control #530.

Fiscal Note: The estimated grant amount is \$2,792,000 with a required city match of \$1,198,000. Funds for this project shall be appropriated in the 2024-33 Capital Improvement Program.

[0943-23](#)

Subject: Communication sponsored by Alder West, on behalf of the Finance Director, submitting bid results for Official Notice #10-2023 RFP Audit Services Contract #2023213.

Staff Recommendation: That Contract #2023213 - RFP Audit Services be awarded to Baker Tilly US LLP for the amount of \$93,500.

Fiscal Note: Funding is proposed in the 2024 budget for \$93,500 in 11101 52120 Finance-Audit Services \$83,500 and 60282014 52120-Transit Audit Services \$10,000

Adjournment

All persons, including alders, 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 alders, 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 Finance Department at (262) 636-9148 at least 48 hours prior to this meeting.

This meeting will be streaming live to City of Racine, On the Lake Facebook page.