

**Racine Water and
Wastewater Utilities**

Keith E. Haas, P.E.
General Manager



City of Racine, Wisconsin

Michael L. Gitter, P.E.
Chief of Operations

Charles A. Schweitzer, P.E.
Chief Engineer

Kenneth M. Scolaro, C.P.A.
Administrative Manager

September 27, 2011

Mayor John Dickert
and the Common Council
City of Racine
Racine, Wisconsin

Ladies and Gentlemen:

The Racine Water Utility is requesting a short-term borrowing option through the City of Racine to cover a gap in funding until a new water rate case can be approved by the Public Service Commission PSC in 2011. We are not able to secure a typical revenue bond borrowing at this time to meet the needs for our 2011 Capital Improvement Program which involves replacing water mains under several City streets in early 2011 ahead of the City of Racine paving program. We wish to appear before the Finance and Personnel Committee to discuss a financial strategy and a plan to address this situation.

Sincerely,

A handwritten signature in black ink, appearing to be "KEH", written over a horizontal line.

Keith E. Haas, P.E.
General Manager

KEH/nms