



City of Racine

City Hall
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Legislative Report

File Number: Res. 0226-23

Agenda Date: 04/17/2023

File Type: Resolution

Declaration of Official Intent to Reimburse Costs Attributed to the 2024 Water Main Replacement Project

Resolved, that the Waterworks Commission be authorized to submit the Resolution Regarding Declaration of Official Intent to Reimburse Costs Attributed to the 2024 Water Main Replacement Project.

Fiscal Note: The aggregate principal amount of debt for the Project is expected not to exceed \$9,000,000.00. Funding for the project is to be financed through the FY 2024 WDNR Safe Drinking Water Loan Program at an anticipated rate of 2.5%, with the balance reduced by eligible Principal Forgiveness earned.