

City of Racine

Legislative Report

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

File Number: Res. 0552-21

Agenda Date: 11/16/2021

File Type: Resolution

Declaration of Official Intent to Reimburse Chicory Road Sewer Improvements Project

Resolved, that the Mayor and City Clerk are authorized to sign the Comfort Resolution regarding Declaration of Official Intent to Reimburse for the Chicory Road Sewer Improvements Project.

<u>Fiscal Note</u>: The Wastewater Utility is applying for a Clean Water Fund Loan. All costs expended attributed to the sewer improvements project may be rolled into the loan, and principal forgiveness may be awarded to reduce the estimated \$21,200,000 amount borrowed.