



City of Racine

City Hall
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Legislative Report

File Number: Res. 0225-23

Agenda Date: 04/17/2023

File Type: Resolution

Declaration of Official Intent to Reimburse Costs Attributed to the 2024 Lead Service Line Replacement Project

Resolved, that the Waterworks Commission is authorized to submit the Resolution Regarding Declaration of Official Intent to Reimburse Costs Attributed to the 2024 Lead Service Line Replacement Project.

Fiscal Note: The aggregate principal amount of debt for the Project is expected not to exceed \$3,000,000.00, of which 49% may be allocated as Principal Forgiveness for homeowner private side lead service replacement. Funding for the Project to be financed through the FY 2024 WDNR Safe Drinking Water Loan Program at an anticipated rate of 0.25%.