



Legislation Details

File #: 0712-16 **Version:** A **Name:** Lead Svc Replacement Borrowing Funds from City (Res No. 0323-16)
Type: Communication **Status:** Passed
File created: 8/16/2016 **In control:** Finance and Personnel Committee
On agenda: **Final action:** 9/20/2016

Title: Subject: Communication from the General Manager requesting that the Waterworks Commission Pursue Borrowing Funds from the City of Racine for the Upcoming Private Lead Service Lateral Replacement Project with the Intent of Reimbursing the City once loan funds are made available (Res No. 0323-16)

Recommendation of the Waterworks Commission on 8/30/16: To approve

Recommendation of the Finance & Personnel Committee on 9/12/16: The City act as the Fiscal Agent for the Private Lead Service Lateral Replacement Project. Funds will be disbursed through the Finance Department with reimbursement provided by a forgivable loan through the Safe Drinking Water Loan Program. Administration of the program will be handled by the Water Utility.

Fiscal Note: The maximum per property reimbursement is limited to \$2,500 with a maximum forgivable loan amount of \$500,000. This will provide assistance to at least 200 properties.

Sponsors:

Indexes:

Code sections:

Attachments: 1. racine wa city borrowing resol

Date	Ver.	Action By	Action	Result
9/20/2016	A	Common Council	Approved	Pass
9/12/2016	A	Finance and Personnel Committee	Recommended For Approval	Pass
9/6/2016	A	Common Council	Referred	Pass
8/30/2016	A	Waterworks Commission	Recommended For Approval	Pass