



# City of Racine

City Hall  
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## Legislation Text

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**File #:** 0225-23, **Version:** A

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**Subject:** Communication sponsored by Alder Taft, on behalf of the Waterworks Commission submitting a Resolution Regarding Declaration of Official Intent to Reimburse Costs Attributed to the 2024 Lead Service Line Replacement Project.

**Recommendation of the Finance and Personnel Committee on 04-10-2023:** That the Waterworks Commission be allowed Consideration and Approval 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%.