



# City of Racine

City Hall  
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Racine, WI 53403  
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## Legislation Text

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**File #:** 0226-23, **Version:** B

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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 Water Main 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 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.