

Immediate Release:

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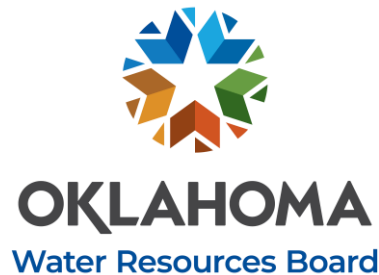
Oklahoma City Water Utilities Trust receives \$104,113,000 wastewater system loan from OWRB

OKLAHOMA CITY – The Oklahoma City Water Utilities Trust (Authority) received approval for a \$104,113,000 loan Tuesday from the Oklahoma Water Resources Board (OWRB) to improve the Trust’s infrastructure. Construction of upgrades and improvements to the system will be financed by the Oklahoma Clean Water State Revolving Fund (CWSRF).

The Trust will utilize the proceeds for several improvements to the North Canadian Wastewater Treatment Plant, the Chisholm Creek Wastewater Treatment Plant, structural improvements to the Overholser Dam, and to convert approximately twenty homes in the Lake Overholser area from private septic to the Trust’s wastewater system as approved under the State’s Nonpoint Source Management Plan. Connection to the publicly owned treatment works will prevent further degradation of the waterbodies in the area caused by failing septic systems.

The Trust’s nonpoint source project is a pilot for OWRB’s Sponsorship Program designed to address a water quality issue or initiative which must be approved under the state’s Nonpoint Source Management Plan (NPSMP). The Sponsorship model allows for a reduced interest rate when an applicant ‘sponsors’ a nonpoint source project by pairing with a traditional or non-traditional Clean Water State Revolving Fund (CWSRF) loan project. \$5 million was originally made available by OWRB for Sponsorship opportunities within the state.

Joe Freeman, chief of the OWRB’s Financial Assistance Division, acknowledged a key benefit for the Water Utilities Trust is they can lock into low interest rates and draw the money as



needed which provides planning flexibility. The CWSRF loan will be secured with a lien on the revenues of the Trust’s water, sewer, and sanitation systems. The Trust’s Utilities Director, Chris Browning, stated, “Our biggest challenge today is managing or balancing the sustainability including long term water supply, resiliency and reliability of our system and regulatory compliance with affordability. That’s a huge challenge. Over the years, OWRB has been a great partner to help accomplish this. We really appreciate these efforts and your consideration today.”

The CWSRF program is administered by the Oklahoma Water Resources Board with partial funding from the U.S. Environmental Protection Agency (EPA). The CWSRF program has provided approximately \$2.2 billion in water quality loans to provide communities the resources necessary to maintain and improve the infrastructure that protects our valuable water resources statewide.

Since 1983, the Oklahoma Water Resources Board has approved over \$5.9 billion in loans and grants for water and wastewater infrastructure improvements throughout Oklahoma.

“We are grateful to Oklahoma legislators from the Oklahoma City metro area for their support of our financial assistance programs,” said Julie Cunningham, Executive Director of the OWRB.

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