

OKLAHOMA WATER RESOURCES BOARD

OWRB Revenue Bond Issue
 Series 2001 - Variable Rate
 (With Fixed Rate Conversion Option)

LOAN FACT SHEET

Eligible Projects: Any project related to water and/or sewer system improvements or refinancing of existing debt obligations incurred by communities for projects such as:

- Water supply reservoirs
- Storage tanks
- Water supply and distribution lines
- Water treatment systems
- Wastewater treatment systems
- Wastewater collection systems
- Water rights acquisition
- Water storage rights acquisition
- Land acquisition for source water protection
- Land acquisition for water treatment systems
- Land acquisition for wastewater treatment systems
- Combined stormwater sewer system overflow correction

Eligible Entities: Political subdivisions of the State, such as:

- Towns and municipalities with the proper legal authority
- Rural water or sewer districts established under Title 82 of Oklahoma Statutes
- Irrigation districts
- Water conservancy districts

Debt Service Reserve:

- The borrower is required to capitalize, at loan closing, a debt service reserve of approximately 10% of the total loan amount. This reserve can either be funded from available funds of the borrower or be included in the requested loan amount.

Terms:

- Interest Rate: 1.772% (Variable)*
- Minimum payback period: 6 months
- Maximum payback period: 30 years
- Covenant rate factor (debt coverage): 1.25x

* This interest rate is for the current period ending September 30, 2003, as the bonds are being remarketed every six months. This rate has averaged approximately 4.517% since September 1, 1986.

Other Information:

- A fee of \$2,500.00 will be added to the loan. This fee is paid to Standard and Poor's, the rating agency on the bonds, for investment/non-investment grade determination of each loan.
- Turn around time for delivering loans is approximately three to six months.
- Loans will be made in increments of \$5,000.00.
- The borrower has the option to keep the loan under a variable rate mode or request the loan be fixed at the time the loan is closed or at any time during the term of the loan.
- Once loans are converted to fixed rate, they may not be re-converted to variable rate.
- Converting a loan from a variable to a fixed rate will include additional conversion costs commensurate with market conditions at the time of conversion.
- Fixed interest rate can be quoted as an approximate rate prior to conversion. Actual fixed interest rate will depend on market conditions.

OKLAHOMA WATER RESOURCES BOARD

<p>LOAN PRE-APPLICATION</p> <p>PRE-APPLICATION NO. _____ - _____ - _____ - _____</p> <p>(This number is assigned by OWRB)</p>

I. APPLICANT INFORMATION

A. Applicant Name

Name:	
County:	

B. Applicant Address

Address:		Phone:	()
		Fax:	()
Office Hours:			

C. Cite the Authority of Law under which Applicant can incur debt (provide a copy of the legal documents pursuant to which Applicant was created and is empowered to incur debt.) _____

D. Loan Type:

FAP Bond Loan	<input type="checkbox"/>
Clean Water SRF Loan	<input type="checkbox"/>
Drinking Water SRF Loan	<input type="checkbox"/>

E. Background Information. If applying for SRF loan please provide Applicant's last five years of audits and EPA Form 4700-4, Preaward Compliance Review Report (see attached).

F. Applicant's Officers and Members (Name and Office held):

Name	Office Held

G. Applicant's Chief Officer and/or person to whom all pre-application inquiries should be directed:

Name:			
Address:		Phone:	()
		Fax:	()

H. Applicant's Financial Consultant:

Name:			
Address:		Phone:	()
		Fax:	()

I. Applicant's Legal Counsel (specify general counsel and bond counsel; if appropriate):

Name:			
Address:		Phone:	()
		Fax:	()

Name:			
Address:		Phone:	()
		Fax:	()

J. Water Rights. List all water rights permits by which the applicant is authorized to take water (indicate if an application for water rights is currently being processed):

Water Right Number	Holder's Name	Number of Acre-Foot Per Year

If you have more permits than can be shown above, list on a separate sheet and attach using the above format.

II. PROJECT: Please submit the Engineer's Report (see Attachment A) and copies of any Violation Notice(s), Consent Order, etc., if applicable.

A. *Project Type:* _____

B. *Project Location:* _____

C. *Project Cost:* _____

D. Project Engineer

Name:			
Address:	Phone:	()
	Fax:	()

E. Please provide copy of the **Contract for Engineering Services**, if available.

III. PROJECT FINANCING

A. <i>Total Project Cost:</i> (Should correspond with Engineer's Estimated Total Project Cost)	\$
B. <i>Total amount of financing requested from the OWRB:</i>	\$

C. *Federal participation or other funding*, if any (loans, grants, etc.), provide commitment letters if available:

Agency	Type of Request	Amount	Present Status Comments

D. *All other sources of project financing* (include Applicant's contribution and amount of contribution, if any):

Source	Type of Request	Amount	Present Status Comments

VERIFICATION

STATE OF OKLAHOMA)
)
COUNTY OF _____)

ss.

I, _____, being first duly sworn and upon oath states: that I am the duly authorized representative for the Applicant herein; that I have read the contents of the within and foregoing LOAN APPLICATION and is familiar with the contents thereof; and that the matters and information therein set forth are, to the best of Applicant's knowledge and belief, true and correct.

(Applicant Name)

Signed By: _____

Printed Name: _____

Title: _____
(Applicant's Representative)

Subscribed and sworn to before me this ____ day of _____, 20 ____.

(Notary Public)

My Commission Expires: _____

(SEAL)

ATTORNEY'S CERTIFICATION AS TO LEGALITY OF APPLICATION

I, the undersigned, certify that: I am an attorney representing the applicant herein with respect to the foregoing application attached hereto; the applicant is a [CHECK ONE]:

- municipality
- public trust
- rural water district
- other public entity (identify): _____

duly organized and existing under the laws of Oklahoma; the applicant possesses full power and authority to acquire, complete and operate the project described in this application; and this application has been lawfully and effectively authorized and executed as the valid action of the applicant.

Attorney at Law

Printed Name: _____

OBA No.: _____

ATTACHMENT “A”

I. PROCEDURE FOR PREPARING AN ENGINEERING REPORT FOR ALL PROJECTS FUNDED BY THE OKLAHOMA WATER RESOURCES BOARD

A. Location

The “Engineering and Environmental Guides and Forms for Water and Wastewater Projects” is available on the Oklahoma Water Resources Board (OWRB) website. These guides, checklists, and forms were created by a joint effort of funding and regulatory agencies that are members of the Funding Agency Coordinating Team (more commonly known as the FACT team).

B. OWRB Website

- <http://www.owrb.state.ok.us/forms/fa/fact.html>
- Go to OPTION 2, which allows downloading selected sections of the guides, checklist, and forms.

C. File Names

For Water Projects, select the following:

- Guidelines for Engineering Reports for Water Projects. (engrrpt.wtr.pdf).
- Checklist for Engineering Reports for Water Project. (engrcklst).

For Wastewater Projects, select the following:

- Guidelines for Engineering Reports for Wastewater Projects. (engrrpt.swr.pdf).
- Checklist for Engineering Reports for Wastewater Projects. (engrcklst).

D. Submittals

One copy must be submitted to the Oklahoma Department of Environmental Quality and one copy to the Water Resources Board with the Application.

II. PROCEDURE FOR PREPARING ENVIRONMENTAL INFORMATION DOCUMENTS FOR LOAN PROJECTS FUNDED THROUGH THE DRINKING WATER AND CLEAN WATER STATE REVOLVING FUNDS

A. Location

The guides for preparing environmental information for Drinking Water SRF and Clean Water (wastewater) SRF projects are available on the OWRB website. These guides, checklists, and forms were also created by the FACT team.

B. OWRB Website

- <http://www.owrb.state.ok.us/forms/fa/eid.pdf>

C. Specific Public Hearing Requirements

- Drinking Water SRF loan project, contact ODEQ 405.702.8100
- Clean Water (wastewater) SRF loan project, contact OWRB 405.530.8800



**United States Environmental Protection Agency
Washington, DC 20460
Preaward Compliance Review Report For
All Applicants Requesting Federal Financial Assistance**

**FORM Approved
OMB No. 2030-
0020
Expires 12-31-05**

Note: Read instructions before completing form.

I. A. Applicant (Name, City, State)	B. Recipient (Name City, State)	C. EPA Project No.
II. Brief description of proposed project, program or activity.		
III. Are any civil rights lawsuits or complaints pending against applicant and/or recipient? If "Yes," list those complaints and the disposition of each complaint.	<input type="checkbox"/> Yes <input type="checkbox"/> No	
IV. Have any civil rights compliance reviews of the applicant and/or recipient been conducted by any Federal agency during the two years prior to this application for activities which would receive EPA assistance? If "Yes," list those compliance reviews and status of each review.	<input type="checkbox"/> Yes <input type="checkbox"/> No	
V. Is any other Federal financial assistance being applied for or is any other Federal financial assistance being applied to any portion of this project, program or activity? If "Yes," list the other Federal Agency(ies), describe the associated work and the dollar amount of assistance	<input type="checkbox"/> Yes <input type="checkbox"/> No	
VI. If entire community under the applicant's jurisdiction is not served under the existing facilities/services, or will not be served under the proposed plan, give reasons why.		
VII. Population Characteristics		Number of People
1. A. Population of Entire Service Area		
B. Minority Population of Entire Service Area		
2. A. Population Currently Being Served		
B. Minority Population Currently Being Served		
3. A. Population to be Served by Project, Program or Activity		
B. Minority Population to be Served by Project, Program or Activity		
4. A. Population to Remain Without Service		
B. Minority Population to Remain Without Service		
VIII. Will all new facilities or alterations to existing facilities financed by these funds be designed and constructed to be readily accessible to and usable by handicapped persons? If "No," explain how a regulatory exception (40 CFR 7.70) applies.	<input type="checkbox"/> Yes <input type="checkbox"/> No	
IX. Give the schedule for future projects, programs or activities (or of future plans), by which service will be provided to all beneficiaries within applicant's jurisdiction. If there is no schedule, explain why.		
X. I certify that the statements I have made on this form and all attachments thereto are true, accurate and complete. I acknowledge that any knowingly false or misleading statement may be punishable by fine ore imprisonment or both under applicable law.		
A. Signature of Authorized Official	B. Title of Authorized Official	C. Date
	Chairman	
For the U.S. Environmental Protection Agency		
<input type="checkbox"/> Approved <input type="checkbox"/> Disapproved	Authorized EPA Official	Date

Instructions for EPA FORM 4700-4 (Rev. 1/90)

General

Recipients of Federal financial assistance from the U.S. Environmental Protection Agency must comply with the following statutes.

Title VI of the Civil Rights Act of 1964 provides that no person in the United States shall, on the grounds of race, color or national origin, be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any program or activity receiving Federal financial assistance. The Act goes on to explain that the title shall not be construed to authorize action with respect to any employment practice of any employer, employment agency, or labor organization (except where the primary objective of the Federal financial assistance is provided employment).

Section 13 of the 1972 Amendments to the Federal Water Pollution Control Act provides that no person in the United States shall on the ground of sex, be excluded from participation in, be denied the benefits of, or be subjected to discrimination under the Federal Water Pollution Control Act, as amended. Employment discrimination on the basis of sex is prohibited in all such programs or activities.

Section 504 of the Rehabilitation Act of 1973 provides that no otherwise qualified handicapped individual shall solely by reason of handicap be excluded from participation in, be denied the benefit of, or be subjected to discrimination under any program or activity receiving Federal financial assistance. Employment discrimination on the basis of handicap is prohibited in all such programs or activities.

The Age Discrimination Act of 1975 provides that no person on the basis of age shall be excluded from participation under any program or activity receiving Federal financial assistance. Employment discrimination is not covered. Age discrimination in employment is prohibited by the Age Discrimination in Employment Act administered by the Equal Employment Opportunity Commission.

Title IX of the Education Amendments of 1972 provides that no person on the basis of sex shall be excluded from participation in, be denied the benefit of, or be subjected to discrimination under any education program or activity receiving Federal financial assistance. Employment discrimination on the basis of sex is prohibited in all such education programs or activities. Note: an education program or activity is not limited to only those conducted by a formal institution.

The information on this form is required to enable the U.S. Environmental Protection Agency to determine whether applicants and prospective recipients are developing projects, programs and activities on a nondiscriminatory basis as required by the above statutes.

Submit this form with the original and required copies of applications, requests for extensions, requests for increase of funds, etc. Updates of information are all that are required after the initial application submission.

If any item is not relevant to the project for which assistance is requested, write "NA" for "Not Applicable."

In the event applicant is uncertain about how to answer certain questions, EPA program officials should be contacted for clarification.

EPA FORM 4700-4 (Rev. 1/90) Reverse

ITEMS

IA. "Applicant" means any entity that files an application or unsolicited proposal or otherwise requests EPA assistance.

IB. "Recipient" means any entity, other than applicant, which will actually receive EPA assistance.

IC. Self-explanatory.

II. Self-explanatory.

III. "Civil rights lawsuits" means any lawsuit or complaint alleging discrimination on the basis of race, color, national origin, sex, age or handicap pending against the applicant and/or entity which actually benefits from the grant. For example, if a city is the named applicant but the grant will actually benefit the Department of Sewage, civil rights lawsuits involving both the city and the Department of Sewage should be listed.

IV. "Civil rights compliance review" means any review assessing the applicant's and/or recipient's compliance with laws prohibiting discrimination on the basis of race, color, national origin, sex, age or handicap. If any part of the review covered the entity which will actually benefit from the grant, it should be listed.

V. Self-explanatory.

VI. The word "community" refers to the area under the applicant's and/or recipient's jurisdiction. The "community" might be a university or laboratory campus, or a community within a large city. If there is a significant disparity between minority and nonminority populations to receive service, not otherwise satisfactorily explained, the Regional office may require a map which indicates the minority and non minority population served by this project, program or activity.

VII. This information is required so that reviewers may determine if a disparity in the proposed provision of services will exist in the event the application is approved for funding. Give population of recipient's jurisdiction, broken out by categories as specified.

VIII. Self-explanatory.

IX. "Jurisdiction" means the geographical area over which application has the authority to provide service.

X. Self-explanatory.

"Burden Disclosure Statement"

EPA estimates public reporting burden for the preparation of this form to average 30 minutes per response. This estimate includes the time for reviewing instructions, gathering and maintaining the data needed and completing and reviewing the form. Send comments regarding the burden estimate, including suggestions for reducing this burden, to Chief, Information Policy Branch, PM-223, U.S. Environmental Protection Agency, 401 M Street, S.W., Washington, D.C. 20460; and the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, D.C. 20503.