

LOAN APPLICATION
RECOMMENDED FOR APPROVAL

- Applicant:** Sapulpa Municipal Authority, Creek County
- Application No.:** ORF-09-0010-CW
Clean Water State Revolving Fund Loan (“CWSRF Loan”) and American Recovery and Reinvestment Act (“ARRA Funds”)
- Funding Requested:** \$3,969,114.00 CWSRF Loan and ARRA Funds
- Loan Interest Rate:** The CWSRF Loan shall bear a fixed interest rate to be determined prior to loan closing plus an administrative fee of 0.5% per annum, all on the outstanding principal balance of the loan.
- Loan Payment Term:** Interest, administrative fee, and principal payments shall be made on a semi-annual basis. The Applicant shall commence principal repayment no later than one (1) year following Project completion, and the maturity of the loan shall be no later than twenty (20) years following the date the Project is completed.
- Loan Security Position:** The CWSRF loan shall be secured with a lien on the revenues of the Applicant's water, sewer, and sanitation systems and may include a mortgage on the Applicant's water and sewer systems and other real property.
- Allocation of Funds:** The loan funds shall be provided from the CWSRF and other funds, if any, shall be provided from the ARRA.
- Purpose:** The applicant will utilize the funding proceeds to: (i) eliminate sanitary sewer overflows in the area north of Johnson Street between Hickory and Johannes Streets by increasing the size of the existing interceptor line; and (ii) pay related costs of issuance. The project includes constructing approximately 1,830 feet of 10” PVC line, 460 feet of 12” PVC line, 3,743 feet of 15” PVC line, and 1,648 feet of 21” PVC line, and all other related construction and appurtenances.