



# OKLAHOMA

## Water Resources Board

### **Immediate Release:**

March 21, 2023

### **Altus Municipal Authority receives \$7,600,000 water system funding from OWRB**

OKLAHOMA CITY – The Altus Municipal Authority (Authority) received approval for \$7,600,000 in funding Tuesday from the Oklahoma Water Resources Board (OWRB) to improve the Authority’s water infrastructure. Construction of upgrades and improvements to the water system will be financed by the Oklahoma Drinking Water State Revolving Fund (DWSRF) where \$2,500,000 will be in the form of loan forgiveness.

The Authority will utilize the proceeds for the development of their water system’s lead service line inventory, mapping of the lead service lines, and potential replacement of the lines. Lead service line inventories are a requirement by the revised EPA Lead and Copper Rule, passed in December 2021, to meet public health goals for drinking water systems. Deadline to submit those inventories are Oct. 16, 2024, to DEQ.

Joe Freeman, chief of the OWRB’s Financial Assistance Division, calculated that the Authority’s customers will save an estimated \$6,725,600 over the life of the 30-year loan compared to traditional financing. The DWSRF loan will be secured with a lien on the revenues of the Authority’s water and sewer systems. An Authority representative stated, “Altus appreciates the Board consideration of this loan.”

The DWSRF program is administered by the OWRB and the Oklahoma Department of Environmental Quality (ODEQ) with partial funding from the U.S. Environmental Protection Agency (EPA). The DWSRF program has provided approximately \$2.0 billion in drinking water 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 \$6.2 billion in loans and grants for water and wastewater infrastructure improvements throughout Oklahoma.

Julie Cunningham, Executive Director of the OWRB, and Scott Thompson, Executive Director of the ODEQ, express their sincere appreciation to State Senator Brent Howard and State Representative Gerrid Kendrix for their support of the DWSRF program.

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