



Financial Assistance Loans

OWRB FACT SHEET

Eligible Entities

- Counties, towns, and municipalities
- Public works authorities
- School districts
- Districts formed under Title 82 of the State's statutes as follows:
 - Water conservancy districts
 - Rural water districts
 - Rural sewage districts
 - Irrigation districts

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/wastewater facility expansion, replacement, improvement, and/or repair
- Water supply reservoirs
- Water rights acquisition
- Storage tanks
- Water storage rights acquisition
- Water supply and distribution lines
- Land acquisition for source water protection and water/wastewater systems
- Wastewater treatment, distribution, and storage
- Water collection and treatment
- Combined stormwater/sewer system overflow correction
- Environmentally innovative projects
- Habitat protection and restoration practices
- Storm, sewer, and drainage improvements

- Floodplain restoration and stream bank stabilization
- Planning/assessment and monitoring practices
- Dam rehabilitation

How to Apply

- Complete the loan application
- Prepare supporting documentation:
 - Engineering Report for water or wastewater projects and any planning or specification documents
 - Weighted Loan Term Worksheet
- Select bond counsel
- Submit the application and supporting documentation to the Financial Assistance Division at fad@owrb.ok.gov

Loan Terms

- Low interest rate based on the OWRB's AAA credit rating
- 0.20% administration fee
- Up to 30-year term determined by the useful life of project components
- 1.25x debt coverage ratio requirement
- Local reserve requirement is satisfied when one of the following is met:
 - Cash reserve up to 10% of the loan amount
 - 'Super Debt Coverage Ratio' of 1.40x
 - Minimum credit rating of A- affirmed in the last 18 months
 - Surety policy in the amount of not less than the cash reserve requirement

Visit www.oklahoma.gov/owrb/financing for more information on financing opportunities.



OKLAHOMA
Water Resources Board
(405) 530-8800 • www.oklahoma.gov/owrb