



City of Norman, OK

Municipal Building Council
Chambers
201 West Gray Street
Norman, OK 73069

Master

File Number: R-1314-89

File ID: R-1314-89	Type: Resolution	Status: Consent Item
Version: 1	Reference: Item No. 33	In Control: City Council
Department: Finance Department	Cost:	File Created: 01/06/2014
File Name: OWRB Loan financing	Final Action:	

Title: RESOLUTION R-1314-89: A RESOLUTION AGREEING TO FILE APPLICATION WITH THE OKLAHOMA WATER RESOURCES BOARD (THE "OWRB") FOR FINANCIAL ASSISTANCE THROUGH THE CLEAN WATER STATE REVOLVING FUND PROGRAM, WITH THE LOAN PROCEEDS BEING FOR THE PURPOSE OF FINANCING WATER RECLAMATION SYSTEM IMPROVEMENTS SERVING THE CITY OF NORMAN, OKLAHOMA; AND CONTAINING OTHER PROVISIONS RELATED THERETO.

Notes: ACTION NEEDED: Acting as the Norman Authority, motion to adopt or reject Resolution No. R-1314-89.

ACTION TAKEN: _____

Agenda Date: 01/14/2014

Agenda Number: 33

Attachments: Text File R-1314-89.pdf, R-1314-89.pdf

Project Manager: Anthony Francisco, Director of Finance

Entered by: Ellen.Usry@normanok.gov

Effective Date:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
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Text of Legislative File R-1314-89

body

BACKGROUND: The Oklahoma Water Resources Board, acting as the agent of the U.S. Environmental Protection Agency (EPA) and the Oklahoma legislature, has administered a Statewide Clean Water Revolving Fund loan program (SRF) for many years. This program provides financial assistance for municipalities to make infrastructural improvements to their water reclamation (formerly called sewer or wastewater) systems to comply with federal and state drinking water and pollution control standards. The Norman Utilities Authority (NUA) has participated on several occasions in the Oklahoma Water Resources Board's Statewide Revolving Fund loan program and has benefitted from the lower interest rates in the program.

DISCUSSION: The Norman Utilities Authority has completed preliminary and final design contracts and related work to prepare for the construction of the expansion of and improvements to the Norman Water Reclamation Facility, through sewer rate structures approved by the voters of Norman on November 12, 2013, and through proceeds of the existing New Development Excise Tax on New Development and the Sewer Sales Tax that was in effect from 2001-2006. The Trustees have had numerous discussions of the proposed financing of these improvements through the acquisition of OWRB SRF financing.

The attached Resolution is the first step in the SRF Loan process, authorizing the submission of an application for the loan with the OWRB. Upon the favorable consideration of this Resolution by the NUA Trustees, staff will proceed with the grant application processes, including required public notices and environmental review hearings. If our application is approved by the EPA, acting through the Oklahoma Water Resources Board, future Council/Trust actions will be required to accept the grants and approve the Statewide Revolving Fund loans.

RECOMMENDATION: It is recommended that the Resolution be adopted.