

2021 Intended Use Plan

Clean Water State Revolving Fund

Financial Assistance Division | Oklahoma Water Resources Board

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FINANCIAL ASSISTANCE DIVISION

The OWRB Financial Assistance Division assists communities in their efforts to protect and conserve Oklahoma's water resources for current and future generations through cost-effective financial products, technical assistance, and high quality customer service.



JOE FREEMAN, CHIEF
LORI JOHNSON, ASSISTANT CHIEF



Back Row L to R Connie Guinn, Laura Oak, Chris Andrews, Joe Freeman, Lori Johnson, Jerri Hargis, Sara Senyondo, Andy Allen, Bryce Callies

Front Row L to R Hernan Fernandez, Kelly Jasper, Alpha Thapa, Claessa Bailey, Kate Burum, Brenda Hansel, Tonya White, Sarah Houck, Charles de Coune

Not Pictured Lindy Clay, Paula Mills

Location Baker Hughes Energy Innovation Center



OKLAHOMA Water Resources Board



The OWRB was created in 1957, during the worst drought in state history and at a time when stream water pollution concerns were escalating due to rapid growth and development. A 1955 House Joint Resolution established a committee of legislators and citizens tasked with gathering information on local water concerns across the state. The committee's recommendations led to the creation of the OWRB with the charge of administering water rights, establishing water quality standards, and developing state and local projects to ensure effective use of water resources. Through collective input and collaboration, we continue to build on this groundwork.

The 2012 Oklahoma Comprehensive Water Plan's (OCWP) multi-year public engagement process repeated the original statewide initiative and became the most robust stakeholder effort in state history. Since then, the OWRB has worked with public and private partners at all levels, lawmakers, and citizens to implement OCWP recommendations. Significant legislation, including the Oklahoma Water for 2060 Act, which set a robust water efficiency and conservation goal, and State Question 764, which created the Water Infrastructure Credit Enhancement Fund, helped strengthen our focus on long-term water resiliency.

The OWRB's financial assistance programs continue to make great strides in meeting the forecasted 2060 water infrastructure need of \$82 billion. Since 1983, the programs have provided Oklahoma communities with low interest financing for critical water infrastructure and helped protect the health of our citizens and our rivers and lakes. Supported by EPA by nearly three decades, today, the Clean Water State Revolving Fund also provides unparalleled assistance for projects focused on the water efficiency and conservation goal of the Water for 2060 Act.

The OWRB remains committed to promoting the value of water and fostering partnerships to leverage funding and advance research and technology. Together, we will ensure that Oklahoma moves forward as a national leader in water resources management and investment.

Sincerely,

Julie Cunningham
Executive Director



OKLAHOMA Water Resources Board



The Financial Assistance Division of the Oklahoma Water Resources Board (OWRB) is dedicated to assisting communities and rural districts in maintaining adequate water and wastewater facilities. Since 1983, we have provided approximately 65% of all the financing for Oklahoma's water and wastewater infrastructure needs. To date, we have funded over \$4.4 billion in projects with our loan and grant programs which in turn led to savings of over \$1.4 billion for Oklahoma communities and rural districts.

To remain customer focused and service aware, Oklahoma's CWSRF will continue to provide loan forgiveness in an amount equal to 10% of its capitalization grant. Our loan forgiveness structure is a phased format to assist eligible recipients in communities with a population of 3,300 or less. Phase I funding is for planning and design that results in a Permit to Construct on an eligible project. Phase II requires evidence to confirm a Permit to Construct has been submitted on an eligible project and may be eligible for up to \$200,000 or 50% of eligible costs, whichever is lower. Additional information and guidance is available on our CWSRF webpage at <http://www.owrb.ok.gov/financing/loan/callforprojects.php>.

Part of our outreach and technical assistance for SFY 2021 includes continuing our mapping project using GPS and GIS technologies. This will provide quality water and wastewater infrastructure data to small communities and rural districts who struggle with out of date infrastructure maps. The SFY 2019 implementation of the OWRB "OK Advantages Assessment & Scoring for Infrastructure Solutions" (OASIS) allows our current and future borrowers to electronically file their request for placement on the CWSRF PPL and produce an informational printout quantifying the benefits of their wastewater investment for entity board members or public awareness.

The current Oklahoma Comprehensive Water Plan (OCWP) documented a tremendous need of over \$44 billion through the year 2060 for wastewater investments in Oklahoma. In 2020 an initiative began to update both the Clean Water Needs Survey (CWNS) and the OCWP. Knowing these efforts will require active input from all of us in the industry, we are pleased to play such a significant role in helping to finance solutions identified in the Water for 2060 Advisory Council's final report for efficient water use across Oklahoma. Given the excellent rapport that we share with so many communities and water users around our state, we are in a prime position to provide public education and outreach to encourage conservation, reuse, sustainability, planning, conservation pricing, consolidation, system cooperation, and so much more.

In August 2019, Oklahoma's first Strategic Alliance Agreement was formally signed between the Oklahoma Department of Environmental Quality (ODEQ), OWRB, and Oklahoma Rural Water Association (ORWA). The Governor of Oklahoma ratified this agreement acknowledging that no one organization or agency has all resources to address water and wastewater system sustainability planning. This action is key to the success of meeting and exceeding the state's water needs into the future. The collaborative effort of this Strategic Alliance has the resources required to achieve this goal. OWRB and ORWA will continue to combine efforts to provide assistance to community water and wastewater systems while complying with safe drinking water and clean water standards. Types of assistance given include various trainings, technical assistance contacts, water law education, and help in achieving system sustainability and economic development. In the past two years OWRB has enhanced the technical assistance given to include long-range planning (LRP). LRP covers asset management, fiscal sustainability, emergency response planning, succession planning, sanitary sewer evaluations and any other identified issues that could be problematic for the long term viability of a system.

We strive to accomplish both sound financing and unparalleled environmental protection in all of our loan and grant programs. The Financial Assistance Division is proud of our AAA ratings on all of our bond issues as well as our use of innovative means to assist in meeting Oklahoma's water resources and infrastructure needs.

We take pride in serving the citizens of Oklahoma and remain focused on helping our great state to build its future. Imagine that!

Sincerely,

Joe Freeman, Chief
Financial Assistance Division

EXECUTIVE SUMMARY

The Clean Water State Revolving Fund (CWSRF) loan program was established under amendments to the 1987 Federal Water Pollution Control Act (FWPCA) a.k.a., the Clean Water Act (CWA) to provide a renewable financing source for statewide wastewater infrastructure and polluted runoff control needs while protecting the State’s surface and groundwaters.

Launched by \$14.5 million in State appropriated seed monies and \$516.1 million in subsequent state match notes and revenue bonds, the program has capitalized over \$376.56 million in federal grant funds to commit over \$1.79 billion in low-interest construction and refinancing loans since 1990. Table 1 provides a summary of all of the programs provided by OWRB and the total savings that have been provided to communities since 1986.

TABLE 1: APPROVED LOANS AND GRANTS BY TYPE

TYPE OF FUNDING	NUMBER	AMOUNT
Financial Assistance Loan	393	\$1,224,510,000
Clean Water State Revolving Fund Loan	359	\$1,790,063,092
Drinking Water State Revolving Fund Loan	221	\$1,438,512,324
Emergency Grant	590	\$35,149,886
REAP Grant	704	\$62,638,944
Drought Grant	6	\$418,848
Water for 2060 Drought Grant	4	\$1,500,000
TOTAL AMOUNT APPROVED	2,277	\$4,552,793,094
TOTAL ESTIMATED SAVINGS		\$1,479,228,833

The CWSRF owes its success largely to its “revolving” aspect, as loan repayments and investment earnings are continually recycled to fund new projects; ongoing commitments of federal funds; financing strategy, which provides loans at 40% below market interest rate; and ease of today’s loan application and approval process.

During State Fiscal Year (SFY) 2021, the OWRB will continue offering financing at approximately 40% below market rate. A 30-year maximum term loan is available to applicants whose projects have a useful life at least equal to the requested term.

In addition to providing substantial savings to communities across the state, the loans committed through the CWSRF contribute greatly to protecting human health, water quality, and economic viability of Oklahoma’s communities.

To further maintain the health of the State’s waters, the program may also fund structural and non-structural nonpoint source (NPS) projects that reduce polluted runoff from urban and agricultural land. Such projects may include the following:

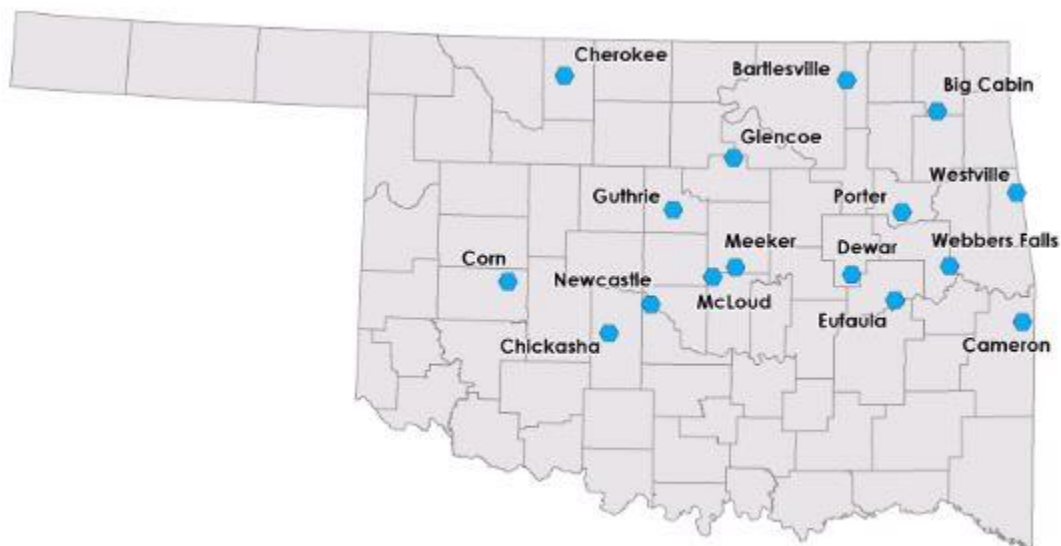
- Urban stormwater control;
- Agricultural best management practices (BMPs) implementation;
- Conservation easements for source water protection;
- Stream bank erosion control;
- Wetlands in place to polish effluent;
- Water and wastewater efficiency;
- Green infrastructure;
- Innovative green projects;
- Total/integrated water resources management planning and resulting structural projects; and
- Abandoned industrial site assessment and clean-up.
- Decentralized wastewater needs

To date, for SFY 2021 the OWRB has received requests for 16 projects totaling \$49,036,996 (Table 2). Funding requests for the 5-year period (through year 2025) total \$53,051,930. See the Project Priority List (PPL) for project details at owrb.ok.gov/cwsrf.

As a condition of a federal agreement with the Environmental Protection Agency (EPA), the OWRB, as administrator of the CWSRF, must submit an annual plan for the use of federal funds awarded and a strategy for managing the program in accordance with the CWA Section 606(c). The following document is the State of Oklahoma’s CWSRF Intended Use Plan (IUP) for funds to be made available during SFY 2021.

Loans provided by the CWSRF program are used for the construction of wastewater infrastructure improvements, green infrastructure projects, water efficiency projects, NPS projects, stormwater activities, subsurface remediation, planning and design, refinancing of eligible existing debt, and many other projects.

MAP OF PROPOSED SFY 2021 PROJECTS



OKLAHOMA'S CWSRF PROGRAM

ENTERING THE CWSRF PROGRAM

To enter into the program:

- Borrower must be a qualifying entity under state statutes and federal requirements;
- Project must fit within the guidelines of CWA eligibilities for CWSRF and be eligible for funding under state statutes.

QUALIFYING BORROWERS

Legally qualified borrowers are identified through review by OWRB staff. The potential loan recipient must, according to 82 Oklahoma Statutes (OS) 1085.52, consist of a city, town, county or the State of Oklahoma, as well as any rural district, public trust, master conservancy, any other political subdivision or combination thereof. Furthermore, the potential loan recipient's Data Universal Numbering System (DUNS) number must be active in <https://sam.gov/SAM> with no active exclusion and no delinquent federal debt.

ELIGIBLE PROJECTS FOR FUNDING §603(c)

The CWSRF may finance up to 100% of project costs for items eligible under program requirements, defined in OWRB rules (OAC 785:50-9-21(a)), including, but not limited to, engineering, planning and design, financial advisors, loan closing, construction, land acquisition, pollution run-off controls through BMPs, and construction projects built in accordance with CWSRF requirements. The CWSRF may also refinance existing debt upon verification by the OWRB that the debt being refinanced pertained solely to the completion of a project that met the same OWRB requirements.

The CWA and OWRB rules now include the following additional and/or refined programmatic eligibilities:

- Construction of publicly owned treatment works (POTW); as defined by FWPCA Section 212(2)(A)(B), which now includes land necessary for construction;
- Implementation of an NPS management program;
- Development and implementation of a conservation and management plan under CWA Section 320;
- Construction, repair, or replacement of decentralized wastewater systems that treat municipal wastewater;
- Measures to manage, reduce, treat, or recapture stormwater or subsurface drainage water;
- Measures to reduce the demand for POTW capacity through water conservation, efficiency or reuse;
- Development and implementation of watershed projects consistent with Section 122 of the CWA. Eligible projects include watershed management of wet weather discharges, stormwater BMPs, watershed partnerships, integrated water resource planning, municipality-wide stormwater management planning or increased resilience of treatment works;
- Measures to reduce the energy consumption needs for POTW;
- Reusing or recycling wastewater, stormwater, or subsurface drainage water; and
- Measures to increase the security of POTW.



SEVEN STEPS OF THE CWSRF PROGRAM

I. PROGRAMMATIC APPLICATION PROCESS

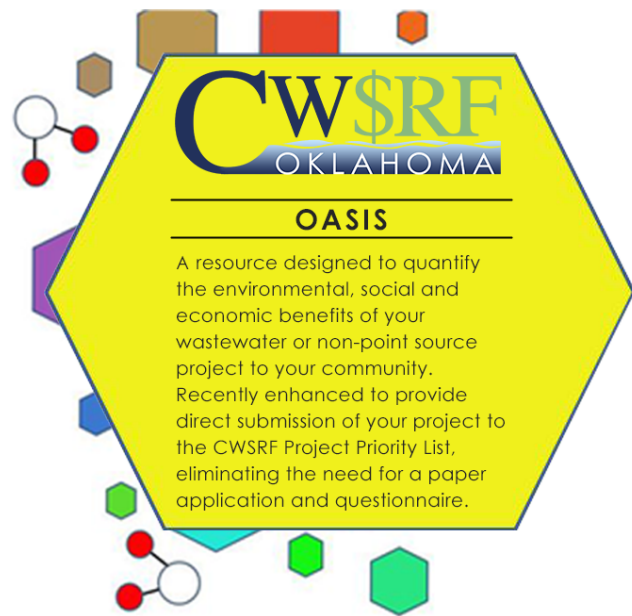
The purpose of the Programmatic Application is two-fold – determining if the borrower qualifies to receive funding under the CWSRF program and assessing the eligibility of the proposed project. To apply for a CWSRF loan, applicants submit their application on-line through the OK Advantages Assessment & Scoring Infrastructure Solutions (OASIS) at owrb.ok.gov/oasis. This on-line process allows for better tracking of communities needs and easier processing by staff. Each year the OWRB sends an electronic call for projects to stakeholders, financial, legal, and engineering service providers in order to identify eligible CWSRF projects. The notice details priorities of the OWRB and EPA as well as the Programmatic Application Process. The SFY 2021 Programmatic Application notice went out on February 4, 2020.

Projects currently on the SFY 2020 PPL that will not be approved for funding within SFY 2020 are encouraged to request to remain on the SFY 2021 PPL. The applicant may simply notify the OWRB and update any new project information that may affect its ranking.

The OWRB reviews the submitted Programmatic Application based on CWSRF eligibility requirements. If the proposal is determined eligible, it will be rated via the CWSRF Integrated Rating System and placed accordingly on the PPL.

INTEGRATED PRIORITY RATING SYSTEM

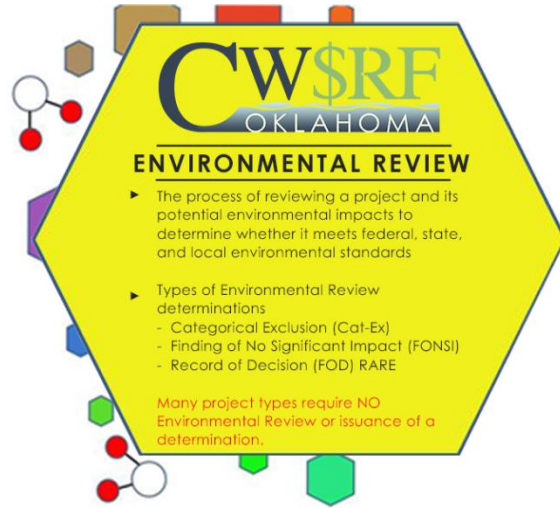
The OWRB utilizes Oklahoma’s approved CWSRF Integrated Rating System which combines several key areas of importance: project type, water quality restoration, water quality protection, points for current programmatic initiatives, and the most heavily weighted factor, a project’s readiness to proceed. This rating is completed on a form entitled “SFY 2021 Integrated Priority Rating System for Distribution of Funds” found on page 6. The Rating System is set forth in OAC 785:50-9-23.



Proposed projects receive points in five key areas as follows:

1. “Project Type Factor” (max. 70 points.): Projects that eliminate or reduce pollution, sustain compliance, increase capacity, reliability or efficiency, reuse wastewater, or other such improvements receive points that vary by project and/or waterbody.
2. “Water Quality Restoration Factor” (max. 20 points.): Projects located on waterbodies not meeting assigned beneficial uses. Points vary by waterbody impairment.
3. “Water Quality Protection Factor” (max. 10 points.): Projects for maintenance of beneficial uses located on specially protected waterbodies.

4. “Programmatic Priority Factor” (max. 100 points.): Projects that address specific priorities set forth by EPA or OWRB and detailed in the annual IUP. For SFY 2021, the OWRB will award additional points to projects aligned with Oklahoma’s Water for 2060 goals, projects that implement Green Infrastructure, projects in communities that score a 25 or higher on Affordability Criteria, construction phase for projects that received loan forgiveness in SFY 2020 for planning and design, other projects in communities with a population of 3,300 or less, and projects that are associated with an entity located in an Oklahoma Comprehensive Water Plan (OCWP) identified “Hot Spot” basin.



5. “Readiness to Proceed Factor” (max. 400 points.): Considers the number of steps completed in the CWSRF process to begin a loan commitment with the OWRB. Project “readiness” includes: request for funding, preliminary planning documents, loan application, and approved plans and specifications. Points increase respectively.

Most of the information that compiles the priority rating system is spatially referenced and available via Geographic Information System (GIS) technology. The various water quality and environmental data layers used are available from the OWRB, Oklahoma Department of Environmental Quality (ODEQ), and other state and federal agencies.

Per OAC 785:50-9-23(f)(1), a tie breaking procedure shall be utilized when two or more projects have equal points under the Integrated Rating System and are in competition for funds. The project(s) with the larger existing population will receive a higher rating.



SFY 2021 INTEGRATED PRIORITY RATING SYSTEM FOR DISTRIBUTION OF FUNDS

Applicant:
CWSRF Loan No.:
Amount Requested:
Project Description:

Initial Request Received:
Reranked:
Population:
County:
Congressional District:

Criteria	Points Available	Total Points
1. Project Type Factor:		
Max: 70		
Treatment works or water quality projects designed to effectively eliminate or reduce a <u>documented</u> source of human health threat and/or discharge permit limit violation <u>within a watershed of a waterbody being utilized as a water supply</u> .	70	
Treatment works or water quality projects designed to effectively eliminate or reduce a <u>documented</u> source of human health threat and/or discharge permit limit violation.	60	
Treatment works or water quality projects designed to sustain compliance with or provide a degree of treatment beyond permit limits; increase capacity, reliability, or efficiency; reclaim/reuse wastewater; reduce a <u>documented</u> water quality threat or otherwise maintain beneficial uses. Examples: correct subsurface discharge (I/I); regionalize treatment and collection; eliminate untreated/uncontrolled runoff; restore critical habitat or resources; groundwater recharge; etc.	30	
All other eligible treatment works or pollution control projects. Examples: projects to eliminate or prevent undocumented runoff, provide demonstration/pilot/or education projects, etc.	20	
Categories: I-Secondary Treatment; II-Advanced Treatment; IIIA-Infiltration/Inflow Correction; IIIB-Replacement or Major Rehab. of Sewers; IVA-Sewage Collection System; IVB-Interceptor Sewer & Appurtenances; V-Correction of Combined Sewer Overflows; VI-A-Stormwater: Grey Infrastructure; VI-B-Stormwater: Green Infrastructure; X-Water Reuse; VII-A-Ag. Croplands; VII-B-Ag. Animals; VII-C-Silviculture; VII-E-Groundwater (unknown source); VII-F-Marinas; VII-G-Resource Extraction; VII-H-Brownfields; VII-I-Storage Tanks; VII-J-Sanitary Landfills; VII-K-Hydro modification/Habitat Restoration; VII-L-Individual/Decentralized Systems & Other.		
2. Water Quality Restoration Factor – Restorative measures on waterbodies not meeting "beneficial uses"		
Max: 20		
Project is located in a watershed listed as a NPS Priority Watershed in Oklahoma's Nonpoint Source Management Program Plan	10	
Project is listed on Oklahoma's 303(d) list of threatened or impaired stream segments	5	
Project implements the recommendations of a conservation plan, site-specific water quality remediation plan, TMDL, storm water management program, water audit or modified 208 water quality management plan, which has been approved by an agency of competent jurisdiction, in a sub-watershed where discharge or runoff from nonpoint sources are identified as causing, or significantly contributing to water quality degradation.	5	
3. Water Quality Protection Factor – Preventative measures against water quality degradation of waterbodies meeting beneficial uses and "high quality" water bodies		
Max: 10		
Surface and Ground Water Protection Factor (Water Quality Standards Beneficial Use Maintenance/ Antidegradation Policy):		
Project is located within a watershed of a stream segment or in a groundwater basin underlying a stream segment (known as "special source" groundwater): 1) listed in OWQS Appendix A. as an Outstanding Resources Water, High Quality Water, Sensitive Water Supply, Scenic River, Culturally Significant Water or Nutrient Limited Watershed; 2) listed in OWQS Appendix B.--"Areas with Waters of Recreational and/or Ecological Significance;" or 3) is located in a delineated "source water protection area."	10	
OR:		
Project is located in an area overlying a groundwater classified in OWQS with a "vulnerability" level of: Very High, High, Moderate or Nutrient vulnerable (OAC 785-45-7-3-(b)(2)(c) and (d)).		
4. Programmatic Priority Factor (Points are additive)		
Max: 100		
Construction phase for the planning and design projects funded with Loan Forgiveness in SFY 2020 and planning and design projects for SFY 2021 in communities with a population of 3,300 or less.	50	
All other projects in communities with a population of 3,300 or less in size for SFY 2021.	20	
Applicant's Affordability Criteria Score was 25 points or more .	20	
1.) Recycling and water reuse projects that replace potable sources with non-potable sources, including gray water, condensate and wastewater effluent reuse systems (where local codes allow the practice), and extra treatment costs and distribution pipes associated with water reuse. 2.) Projects that implementing Green Infrastructure. Construction project aligned with Water For 2060 goals other than those activities identified in number 1.) and for Engineering and Design for non-potable use within the wastewater system; Engineering, planning, studies for direct and indirect potable water reuse systems (pending promulgation of ODEQ Water Reuse Rules).	20	
Project implemented is associated with an entity located in an OCWP identified "Hot Spot" basin.	10	
5. Readiness to Proceed Criteria		
Max: 400		
A completed loan application has been <u>submitted</u> and Oklahoma Department of Environmental Quality or Oklahoma Conservation Commission has approved the project, including the appropriate technical plans and specifications necessary to implement the project or the project is for planning and design.	400	
A completed loan application has been <u>submitted</u> and preliminary planning documents have been <u>submitted</u> to ODEQ or OCC and OWRB.	300	
Preliminary planning documents have been <u>submitted</u> to ODEQ or OCC and OWRB.	200	
A request to be considered for funding within the 5-year planning period has been <u>submitted</u> to the OWRB.	100	
Total Points		0

SFY 2021-2025 CWSRF PROJECT PRIORITY LIST

The PPL includes the following items:

- List Rank
- Name of the Potential Borrower
- Project Description
- Project Treatment/Use Categories
- Type of Assistance
- National Pollutant Discharge Elimination System (NPDES) Permit Number (as applicable)
- Project Loan Number
- Projected Assistance Amount
- Target Funding Date
- GPR Type (as applicable)
- GPR Amount (as applicable)
- Initial Programmatic Application Date
- Anticipated environmental review such as Categorical Exclusion (CatEx) or Environmental Assessment (EA)

The PPL is split into two sections, the fundable portion and the planning portion. The fundable portion includes projects based on available capacity that are scheduled for financial assistance during the current fiscal year of the PPL (Table 2). The planning portion of the PPL contains projects which are anticipated to receive financial assistance in future fiscal years. The fundable portion may also include contingency projects which are scheduled for assistance during the current year of the planning period, but for which adequate funds are not available.



Contingency projects may receive assistance due to bypass provisions or due to additional funds becoming available. For SFY 2021 a contingency list was necessary for projects that requested only loan forgiveness funds that were not available.

The PPL is continually reviewed. Changes such as loan award dates, estimated construction assistance amounts, project descriptions, and addition of new projects, may occur as necessary during the fiscal year. The PPL is available online at owrb.ok.gov/cwsrf.

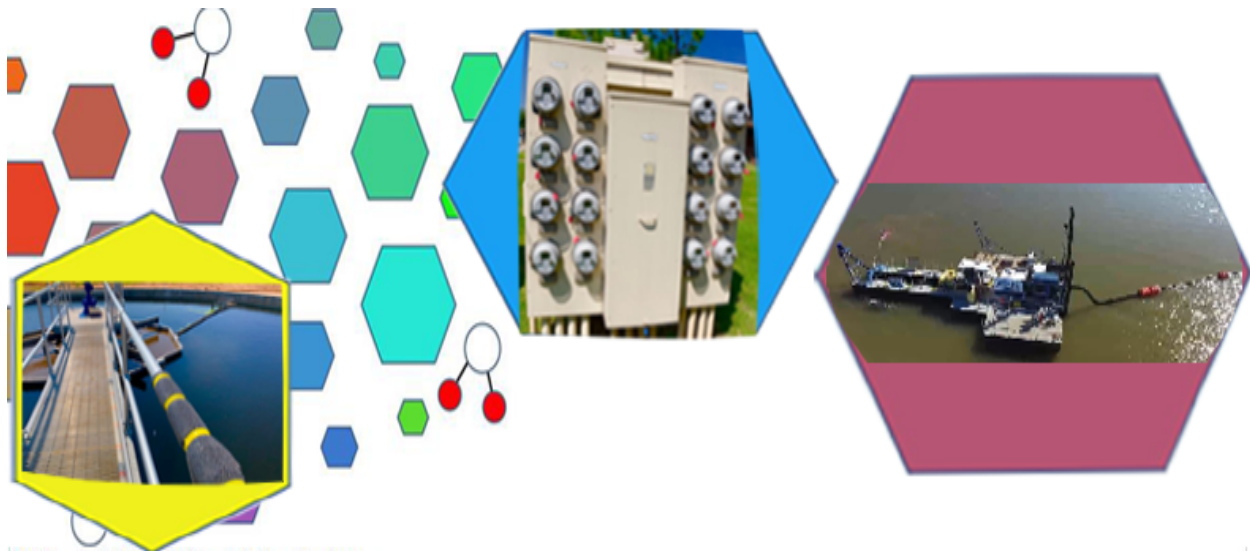
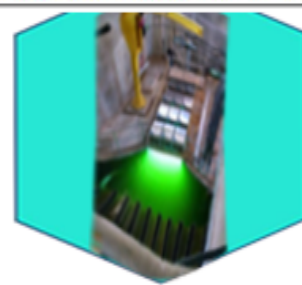
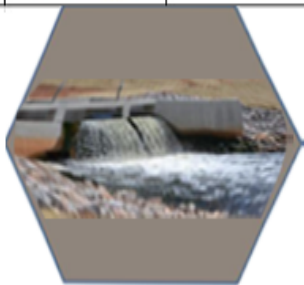


Table 2: SFY 2021 Fundable Projects

Priority Rank	Name	OWRB Project Number	Target Binding Commitment Date	Priority List Amount	Project Description
1	Eufaula PWA	ORF-21-0014-CW	07/21/20	\$240,000.00	Planning and design for sewer system rehabilitation (Cat. Planning and Assessment)
2	Porter PWA	ORF-20-0010-CW	08/18/20	\$206,750.00	Planning and design for WWTP improvements (Cat. Planning and Assessment)
3	Dewar PWA	ORF-21-0022-CW	09/15/20	\$1,396,634.00	Construction for WWTP Improvements (Cat. II)
4	Cameron PWA	ORF-21-0007-CW	07/21/20	\$404,790.00	Rehabilitation of the lagoon system. (Cat. I)
5	Meeker PWA	ORF-21-0018-CW	08/18/20	\$1,718,788.00	Construction for sanitary sewer line replacement (Cat. IIIB)
6	Guthrie PWA	ORF-17-0007-CW	06/15/21	\$11,500,000.00	Construction of a new SBR WWTP with energy efficient pumps and motors including headworks with grit removal system, lift station, FEB retrofit, sludge management facilities, UV disinfection system, lab building and site work. (Cat. I)
7	ECOWA	ORF-21-0016-CW	01/19/21	\$463,400.00	Installation of AMRs and sewer line replacement. (Cat. IIIB & Water Efficiency)
8	Cherokee DA	ORF-21-0019-CW	07/21/20	\$133,625.00	Installation of AMRs (Cat. Water Efficiency)
9	Westville UA	ORF-21-0005-CW	07/21/20	\$108,940.00	Construction of a sewer line extension. (Cat. IVA)
10	Corn PWAT	ORF-18-0003-CW	06/15/21	\$1,000,000.00	Replacement of the existing wastewater treatment facility including a land application system for land application of treated effluent. (Cat. I & IIIB)
11	Big Cabin PWA	ORF-18-0017-CW	06/15/21	\$163,669.00	Installation of a center pivot for land application and upgrades to irrigation pumps and existing lift station. (Cat. IIIB)
12	Glencoe PWA	ORF-21-0013-CW	07/21/20	\$306,400.00	Lift Station and Lagoon Improvements. (Cat. IIIB)
13	Newcastle PWA	ORF-20-0002-CW	10/20/20	\$12,000,000.00	Construction of a new WWTP and new discharge point. (Cat. I & II)
14	McLoud PWA	ORF-18-0005-CW	06/15/21	\$3,200,000.00	Construction of a new sanitary sewer line. (Cat. IVB)
15	Bartlesville MA	ORF-21-0002-CW	09/15/20	\$9,500,000.00	Water Reuse from Chickasaw WWTP to 7 miles upstream in the Caney River. (Cat. X)
16	Chickasha MA	ORF-17-0012-CW	06/15/21	\$6,690,000.00	Update Stormwater Master Plan and construct recommended improvements. (Cat. VIA)





II. FINANCIAL APPLICATION PROCESS

The Financial Application includes the submittal of all required financial information to determine the financial capability of a prospective borrower. Our loan analysts review audits, financial statements, entity history, and trends to see if the borrower is financially able to qualify for a loan. OWRB financial staff performs an analysis of each entity's loan application to ensure adequate credit risk.

A borrower must meet a minimum debt coverage ratio (DCR) requirement of 1.25 times.

If an entity does not meet this requirement, its representatives are notified and requested to increase revenues, such as adjusting fees and rates, pledge additional collateral, and/or decrease expenses. In order to ensure the perpetuity of the CWSRF, a loan will not be recommended for approval until the entity meets the OWRB's DCR requirement.

If an entity is unable to meet the OWRB's CWSRF financial requirements through the traditional avenues, OWRB staff will work with its representatives to determine the foundation of the problem and the most appropriate way to assist the entity in meeting its infrastructure financing needs. The entity may also be invited to a Funding Agency Coordinating Team (FACT) meeting attended by multiple potential governmental infrastructure funding groups in Oklahoma. Information regarding FACT can be found at owrb.ok.gov/fact.

LOAN APPLICATION FEE

A loan application fee is collected from the potential borrower at the time of application submittal. The fee ranges from \$100 to \$500 depending upon the size of the loan and is used to partially cover the cost of administration of the program (Table 3).

Loan Request for \$249,999 or less	\$100 Fee
Loan Request for \$250,000 - \$999,000	\$250 Fee
Loan Request for \$1,000,000 or more	\$500 Fee

III. ENGINEERING REVIEW §602(B)

Projects that are considered for CWSRF funding undergo programmatic and technical review of planning and design documents such as technical memos, engineering reports (ER), and plans and specifications to ensure they are in compliance with state and federal regulations. These documents outline alternatives to the proposed solution, and sustainability of the project.

FUNDING AGENCY COORDINATING TEAM (FACT)

FACT is a group of federal and state organizations, including the OWRB's financing programs, that offer financing to eligible Oklahoma public entities for water and wastewater projects. The purpose of the team is to facilitate the funding process through communication and streamlined processes.

FACT is hosted by the Oklahoma Rural Water Association (ORWA). The group meets quarterly to discuss the status of Oklahoma community water and wastewater infrastructure needs identified on the ODEQ's enforcement list. Invitations are extended to entities from across the state that are contending with the most urgent problems and have the greatest financial need, with the purpose of providing assistance to them as quickly and effectively as possible.

With every public financing agency present at FACT, communication barriers are reduced and application processes are streamlined, resulting in rapid assistance. FACT provides a single uniform method for requesting funding and regulatory approvals, and it offers guides, checklists, and forms that are

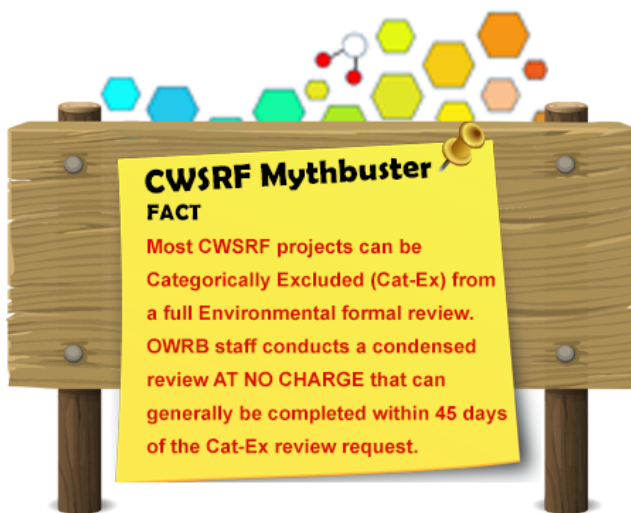


accepted by all FACT-participating agencies.

The assistance provided by FACT has been universally praised by invited entities, which provide feedback by voluntarily completing a brief survey immediately following the FACT meeting and a follow-up survey a few months later. Survey responses are used to fine-tune the assistance provided by FACT and help plan the direction of subsequent FACT meetings.

COST AND EFFECTIVENESS ANALYSIS §602(B)(13)

As part of the technical review of a project, the cost and effectiveness are evaluated. The costs of each proposed alternative including operating and maintenance costs are considered as a part of the technical review of the project. OWRB recommends using the FACT guidelines when creating a cost and effectiveness analysis. For more information please see owrb.ok.gov/fact.



CWSRF Mythbuster FACT

Most CWSRF projects can be Categorical Exclusion (Cat-Ex) from a full Environmental formal review. OWRB staff conducts a condensed review AT NO CHARGE that can generally be completed within 45 days of the Cat-Ex review request.

IV. ENVIRONMENTAL REVIEW §602(B)(6)

An environmental review by the OWRB is required according to the National Environmental Policy Act (NEPA), Federal Law, and the State Environmental Review Process (OAC 785:50-9-60 through 62) for all CWSRF treatment works projects. For qualifying projects, staff will issue either a Categorical Exclusion (CatEx) or review the entity's submitted Environmental Information Document(s) to develop an Environmental Assessment (EA). Staff then sends out a letter of notice along with the EA or CatEx to various "cross-cutter" agencies such as the State Historic Preservation Office, Oklahoma Archeological Survey, ODEQ, U.S. Fish and

Wildlife Service, and U.S. Army Corps of Engineers. The letter solicits cross-cutter comments or concerns specific to

their area of expertise. Subsequent to findings of the OWRB or cross-cutter comments, the OWRB will issue a Finding of No Significant Impact (FONSI) or issue a notice that an Environmental Impact Statement (EIS) is required. A Final Decision will be issued after review of the EIS. Additional environmental review may be required after an environmental decision is issued if work is added or changed during the project that was not included in the original project scope.

V. OWRB APPROVAL AND CLOSING

Once the project has been deemed eligible, the environmental and engineering review (as applicable) has been approved, and the potential borrower has been authorized financially and legally, then the project is sent to the Board for final approval.

If the project is approved by the Board, the project manager works with the loan applicant to set a time and date for closing. Close to the closing date, the loan analyst will typically meet with the borrower's employees to go over loan documentation requirements such as payment requisition, debt coverage, loan payment and more. Loan documents are distributed by the applicant's Bond Counsel to the OWRB for legal and financial review. An interest rate is set and all required documentation is gathered for signatures.

If the applicant has not borrowed from the OWRB in the past, a formal closing typically takes place. During a formal closing, the applicant's representative, its bond counsel, its local counsel, and OWRB representatives meet to review and sign all closing documents.

If the applicant has already borrowed from the OWRB, the closing will typically be informal. Informal meetings do not require all parties involved to be present. Instead, each party signs their portion of the documents individually.

INTEREST RATES AND TERMS §603(D)(1)(A)&(B)

The interest rate is calculated approximately ten days prior to loan closing. Currently it consists of approximately 60% of Municipal Market Daily (MMD) AAA scale spot rates through maturity plus 0.40% to 0.76% to account for interest rate risk, where 0.40% is charged on the shortest maturities and 0.76% is charged on the longest maturities. An additional 0.5% administrative fee is charged on the unpaid principal balances. The interest rate calculation is reviewed, at a minimum, annually by the OWRB and is subject to change any time after it has been reviewed.

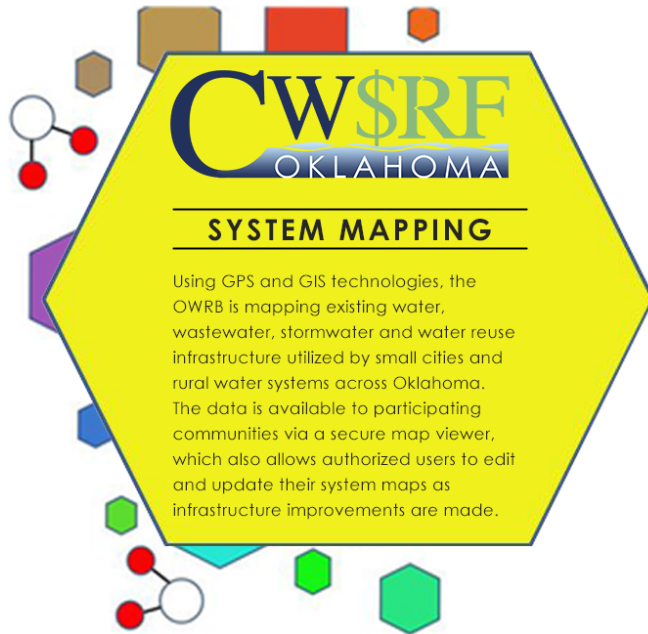
CWSRF loans have a maximum term of 30 years or the anticipated weighted average life expectancy of the project components being financed, whichever is less. The worksheet that the OWRB utilizes to determine the Weighted Average Useful Life of project components can be found on OWRB's website at <http://www.owrb.ok.gov/financing/faforms.php>.



VI. CONSTRUCTION AND CONSTRUCTION MONITORING

After bids are opened and a construction contract awarded, a preconstruction conference is held to discuss the responsibilities of all parties during construction. The OWRB staff conduct monthly inspections, process pay requests, and review and approve change orders.

Projects are inspected to ensure that they are built according to the approved plans and specifications, and project duration and budget are tracked. Insurance requirements, Green Project Reserve (GPR), American Iron and Steel (AIS), and Davis Bacon (DB) compliance are also verified during site visits. Inspection reports are prepared after each site visit.



During construction, pay requests are reviewed and processed as they are submitted. The review aims to verify eligibility of claimed expenses, availability of sufficient funds as per the budget, absence of numerical errors and compliance with DB and AIS.

Any changes and deviations from the original design are reviewed and approved. Once approved, the project budget is revised to reflect the change. At project completion, a final inspection is conducted by OWRB staff. After project acceptance, Fiscal Sustainability Plan (FSP) compliance is assured, a final pay request is processed and the project can then be closed.

VII. LOAN MONITORING

After a loan has been funded, the OWRB collects and reviews a variety of monthly and annual documents from the entity to ensure that they are in compliance with all loan covenants.

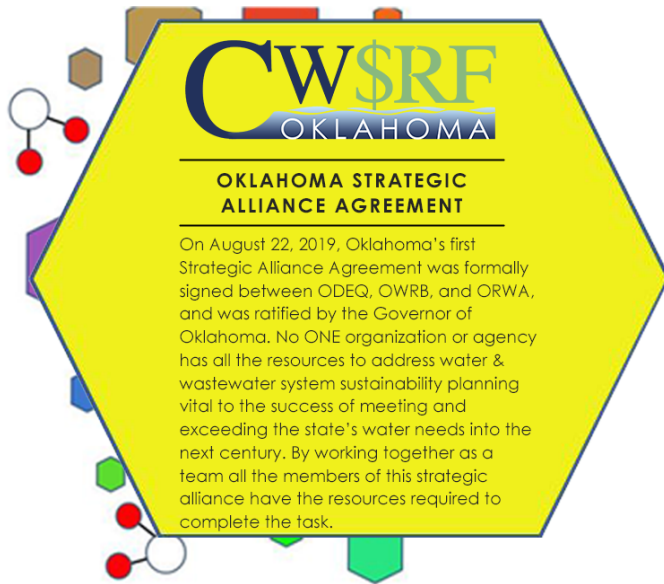
Financial audits must be provided annually. The OWRB reviews these audits to ensure that the borrower's minimum DCR requirement is met and that the audit opinion and findings do not raise concerns. As required by the bond agreement, Single Audits are reviewed to ensure accuracy of the information provided.

Property, general liability, workers compensation, and fidelity bond insurance verifications are received and reviewed annually to ensure an entity is properly insured. The entity's water and/or sewer operator certificates are also reviewed by the OWRB to ensure that the system is being operated by individuals who have been adequately trained.

The OWRB stays in regular contact with all borrowers and offers assistance where possible to ensure that entities are able to meet all loan covenants. If an entity does not meet all loan covenants, OWRB staff will work with the entity to gather the required information. If requirements are still not met, a letter is sent notifying them of the deficiency and requiring them to make the necessary changes to meet the requirement.

MARKETING APPROACH & ONGOING BORROWER ASSISTANCE

Outreach is a large focus for the Financial Assistance Division. Through personal contact and electronic and print resources, the OWRB continues to strive in helping communities plan for their future.



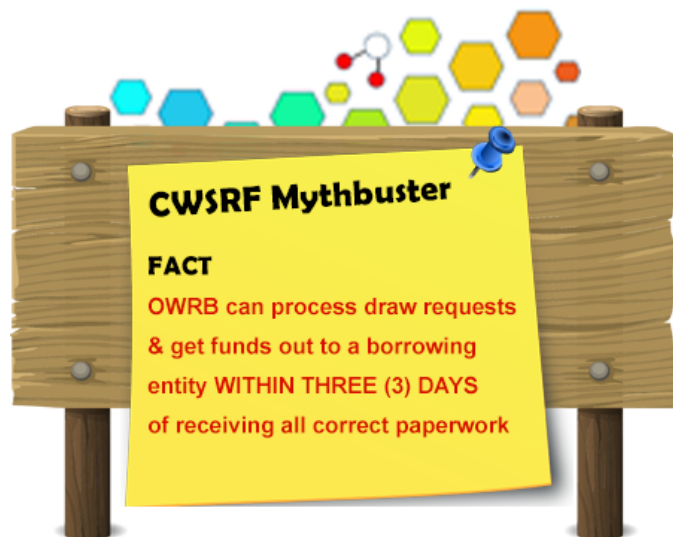
In 2018, the position of Marketing and Outreach Manager was developed to provide a personal liaison between the OWRB, Oklahoma's Authorities and Districts, and service providers. This role serves to facilitate an understanding of loan and grant program details, eligibilities, and marketing strategies to support Agency funding success.

In 2020, a CWSRF Marketing Plan strategy kicked off as a tool to organize the collective effort of the Financial Assistance Division employees with an organized approach in outreach to all 77 counties across the state. This outreach provides funding program specifics available through OWRB, tools and resources, and geographically targeted subject matter.

These objectives are met through:

- Booth presence at relevant conferences;
- Presentations to targeted audiences regarding OWRB funding;
- Workshops and one-on-one trainings;
- Social Media;
- Phone calls to introduce our programs to entities issued an enforcement order;
- Developing and updating appropriate handouts for program initiatives;
- Email blasts explaining the PPL process;
- Invitation to potential borrowers to join one of Oklahoma's quarterly Funding Agency Coordinating Team (FACT) meetings;
- Sending out borrower surveys;
- Coordinating with EPA as the 'Pilot' State to develop and implement an SRF Marketing Plan; and
- Attend city council meetings or visit entities' places of business.

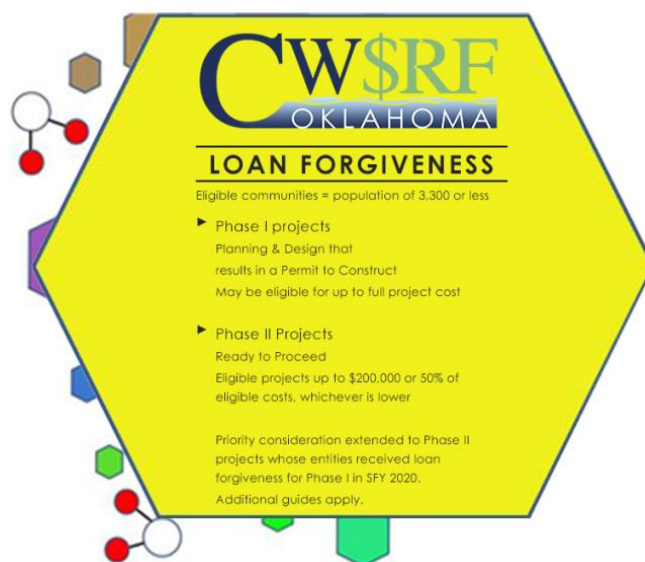
Ways that assistance is provided by the OWRB are highlighted throughout this document.



LONG-TERM PROGRAM GOALS

The CWSRF continues to maintain long-term goals to ensure they assist the State in meeting the following CWA and State water quality goals:

- Assist borrowers in complying with the requirements of the CWA to reach the goal of eliminating discharge of pollutants into the State's waters;
- Assist in the maintenance, restoration, and protection of beneficial uses identified in Oklahoma's Water Quality Standards for all waters of the State;
- Assist the State in meeting water quality goals identified in the Continuing Planning Process, NPS Management Program, and Stormwater Management Program to reduce or eliminate water quality threats in Oklahoma's watersheds;
- Maintain the fiscal integrity of the fund to ensure it remains viable and self-perpetuating to meet the long-range water quality needs of the State while maintaining net assets equal to federal capitalization grants and state matching funds;
- Assist communities in implementing sustainable cost and effective planning elements into their projects;
- Assist communities in integrating innovative water conservation practices including reuse, reclamation, conservation incentives, water efficiency, energy efficiency, stormwater runoff mitigation, green infrastructure or other measures that will assist Oklahoma in reaching the goals outlined in the Water for 2060 initiative into their projects;
- Maintain a maximum of two capitalization grants open at any given time in order to ensure a low level of unliquidated obligation of federal funds;
- Obtain maximum capitalization of the fund for the State while generating sufficient investment and loan interest earnings to retire revenue bonds;
- Maximize benefit of state funding opportunities by working with other funding agencies to find financing products that most appropriately fit entity needs;
- Maintain EPA approval to reserve transfer authority in an amount up to 33% of the Drinking Water (DW) SRF capitalization grant between the DWSRF and the CWSRF;
- Maximize efficiencies and value to the state through collaboration and cooperation with other state agencies; and
- Assist entities in working through the rules and regulations, continuing to make rule compliance as easy for the applicants as possible.



SHORT-TERM PROGRAM GOALS

The State will pursue short-term goals in an effort to continually improve the CWSRF program. Oklahoma's CWSRF Program short-term goals include the following:

- Provide financing to assist borrowers in eliminating water pollution problems through the best available technologies to improve water quality in the State's waters;
- Provide financing to borrowers listed in this plan that are under NPDES enforcement orders to meet deadlines for municipal compliance in accordance with the CWA;
- Proactively coach our borrowers, engineers and service providers through outreach, written guidance, and site visits on ways to utilize the CWSRF opportunities and meet program requirements, especially how best to plan for sustainability in their projects and their system overall;
- Implement a Programmatic Financing process to assist borrowers with funding Capital Improvement Plans to streamline their finances and disbursements;
- Create strategies and finance implementation of the Water for 2060 initiative by encouraging NPS, stormwater, green infrastructure, water/energy conservation, and water reuse projects;
- Maintain a loan forgiveness structure targeting communities with a population of 3,300 or less in an amount equal to 10% of the received CWSRF capitalization grant;
- Provide 25% of all CWSRF loans, as system interest is received, to communities with a population of less than 10,000;
- Apply for the capitalization grant within the first year appropriated;
- Provide at least the same amount of training as was provided the previous year in order to equip personnel with the skillset and tools needed to perform to meet the overall goals of the CWSRF program;
- Implement and maintain an OWRB Financial Assistance Division Marketing Plan to provide outreach and guidance to Districts and Authorities across the state; and
- Develop online applications and forms to streamline processes for borrowers



PROGRAMMATIC REQUIREMENTS

GREEN PROJECT RESERVE

As part of Federal Fiscal Year (FFY) 2020 Appropriations, OWRB is required to provide a minimum of 10 percent of the Capitalization Grant for non-traditional projects, such as green infrastructure, environmentally innovative, and projects aimed at increasing the energy and/or water efficiency of the system.

For SFY 2021, additional points will be given during the priority ranking process to projects that implement green infrastructure or address the state goal for water efficiency and conservation as identified in the Water for 2060 Act. OWRB actively solicits interest groups and program stakeholders about potential GPR projects through conferences, seminar presentations, and announcements on relevant websites.

GPR components are identified through OASIS during the online programmatic application process available at <http://www.owrb.ok.gov/oasis>. OWRB has developed an ER checklist to help identify GPR components during the planning stages of the project. A description of eligible projects will be available for public viewing at owrb.ok.gov/greenreserve within the quarter in which the loan is made. The projects identified with GPR eligible items at the time of the final IUP are shown on the SFY 2021-2025 CWSRF PPL. Final GPR project costs for the SFY will be included in the SFY 2021 CWSRF Annual Report and entered into the CWSRF Benefits Reporting Database (CBR) and National Information Management System (NIMS).

ADDITIONAL SUBSIDIZATION

FWPCA section 603(i) includes the authority for a CWSRF Program to provide a certain percentage of its capitalization grant as additional subsidization to a municipality or intermunicipal, interstate, or State agency. There is no minimum amount of additional subsidization required; however, the maximum allowable is 30 percent depending on the total appropriations received.

If the total appropriations are:

- Less than \$1 billion then no additional subsidy is authorized;
- Greater than or equal to \$1.3 billion then up to 30 percent is authorized; or
- Greater than \$1 billion but less than \$1.3 billion then the maximum is equal to the percentage above \$1 billion.



TABLE 4: AFFORDABILITY CRITERIA

Percent Population Change ¹		Numerical Score
-5%	-4.01%	10
-4%	-3.01%	9
-3%	-2.01%	8
-2%	-1.01%	7
-1%	-0.01%	6
0%	0.99%	5
1%	1.99%	4
2%	2.99%	3
3%	3.99%	2
4%	4.99%	1
5%	and above	0

Per Capita Income in US Dollars ¹		Numerical Score
(3,000.00)	(2,501.00)	10
(2,500.00)	(2,001.00)	9
(2,000.00)	(1,501.00)	8
(1,500.00)	(1,001.00)	7
(1,000.00)	(0.01)	6
-	999.00	5
1,000.00	1,499.00	4
1,500.00	1,999.00	3
2,000.00	2,499.00	2
2,500.00	2,999.00	1
3,000.00	and above	0

Percent Unemployment ¹		Numerical Score
2.50%	and above	10
2.00%	2.49%	9
1.50%	1.99%	8
1.00%	1.49%	7
0.01%	0.99%	6
0.00%	-0.99%	5
-1.00%	-1.49%	4
-1.50%	-1.99%	3
-2.00%	-2.49%	2
-2.50%	-2.99%	1
-3.00%	and below	0

Population ²		Numerical Score
0-3,300	small	10
3,301-100,000	medium	5
>100,000	large	0

Total Score Available 40

¹Data obtained from American Community Survey Data at <https://www.census.gov/programs-surveys/acs/data.html>.

²Data obtained from Annual Audit Income Statement from Borrower.

Additional Subsidy can be provided to an eligible recipient that:

- Meets the affordability criteria of the State;
- Does not meet the affordability of the State but seeks additional subsidization to benefit individual rate payers in the residential user rate class; and/or
 - Implements a process, material, technique or technology to address water or energy efficiency goals, mitigates stormwater runoff or encourages sustainable project planning, design and construction.

However, as part of the FFY 2020 Appropriations Act, 10 percent of the capitalization grant shall be used by each state to provide additional subsidy to eligible recipients in the form of forgiveness of loan, negative interest loans, or grants (or a combination of these), and shall be so used by the State only where such funds are provided as initial financing for an eligible recipient or to buy, refinance, or restructure the debt obligations of eligible recipients only where such debt was incurred on or after the date of enactment of this Act.

These two separate requirements for additional subsidization can be additive. Therefore, each state must provide 10 percent and can provide up to 40 percent of the capitalization grant as subsidy. If providing more than the 10 percent required in the Appropriation Bill, the state must also comply with the requirements set forth in the CWA.

For SFY 2021, the Oklahoma CWSRF will provide loan forgiveness in the amount of \$1,283,800 which is equal to 10% of the capitalization grant to eligible recipients for eligible projects with a preference given to communities with a population of 3,300 or less. There is a maximum of one (1) loan forgiveness project per entity per SFY.

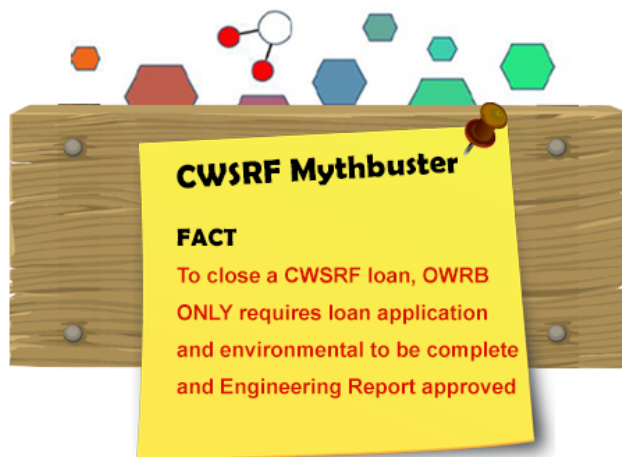
Projects considered for loan forgiveness include the following:

- Phase I projects (Planning and Design that results in a Permit to Construct) with cost schedules that show the full project balance is expected to be drawn within a nine (9) to twelve (12) month cycle from beginning of state fiscal year, July 1st, 2020. These projects may be eligible for up to the full amount of project cost in compliance with the [Engineering Services Schedule](#). A maximum of four - Phase I projects will be awarded each state fiscal year to ensure available funding for Phase II construction loans rolled over from Phase I of previous SFY.

- Phase II projects (Ready to Proceed) with cost schedules that show the full loan forgiveness balance is expected to be drawn within a nine (9) to twelve (12) month cycle from beginning of state fiscal year, July 1st, 2020. These projects may be eligible for up to \$200,000 or 50% of eligible costs, whichever is lower. A 50% borrower's contribution is to originate from local funds, grants, OWRB funding, or a combination thereof. If the borrower's required 50% contribution originates from a source other than CWSRF financing, documented proof of secured funding must be submitted prior to OWRB Board approval. Evidence will be required to confirm Permit to Construct application has been submitted.



Priority consideration will be extended to Phase II projects whose entities received loan forgiveness for Phase I in SFY 2020, as well as new Phase I projects. If funds are available, secondary consideration will be extended to decentralized wastewater system projects prioritized with the coordination of Oklahoma Conservation Commission (OCC) or any project which has been funded within the current SFY or that is listed on the current fundable list. The final list of projects that receive additional subsidization will be made available in the SFY 2021 CWSRF Annual Report.



AFFORDABILITY CRITERIA §603(i)

The CWA requires that states develop affordability criteria that assist with the identification of applicants that would have difficulty financing projects. The affordability criteria must include information regarding employment, income, population trends and may include other information as dictated by the State.

The criteria utilize population, per capita income, the unemployment rate, and the population growth rate for each applicant or for the county in which the applicant is located. This information is identified using the American Community Survey Data (Survey) from the US Census Bureau at [census.gov/programs-surveys/acs/](https://www.census.gov/programs-surveys/acs/).

That information is then compared to the Oklahoma state average from the Survey and given a numerical value based on the percentage above or below the state average. The lower the affordability criteria score the more ability the borrower has to afford the project. The greater the affordability criteria score the more assistance the borrower needs to be able to afford the project. Borrowers who score a 25 or more will receive additional points on the Priority Rating Form ORF-006. The OWRB's affordability criteria are described in Table 4.

DAVIS BACON ACT §602(B)(6)

The amended CWA applies the DB provision of section 513 to any project for treatment works that is funded by the CWSRF. Compliance procedures are consistent with the EPA Guidance entitled “Wage Rate Requirements under the Consolidated and Further Continuing Appropriations Act, 2013.”

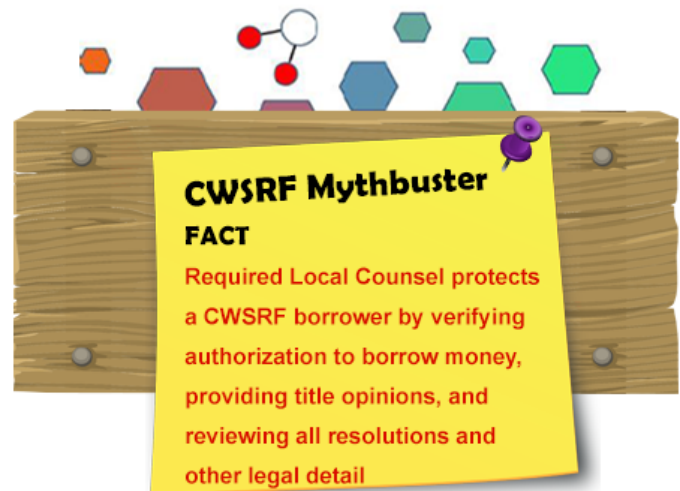
For every treatment works construction project funded by a CWSRF loan, OWRB staff verifies that appropriate wage rates are obtained prior to bid opening. During construction, payroll certifications are submitted with each reimbursement request, confirming that appropriate wages are being paid.

In order to better assist entities with compliance under the Davis Bacon Act, OWRB has purchased a statewide contract for Elations Systems’ Davis Bacon compliance software. Entities will have access to the software for all SRF projects as an added benefit to their use of the program. By creating an enterprise contract, we save entities up to \$92,000 per year. This software has OCR technology that allows pdfs to be used for payrolls as well as automatically checking numbers for common errors and comparing the data to the most up-to-date Department of Labor wage rates.

AMERICAN IRON AND STEEL §608

Section 608 of the CWA now requires projects for construction, alteration, maintenance or repair of treatment works use iron and steel products that are produced in the US. The definition of iron and steel products include “lined or unlined pipes and fittings, manhole covers and other municipal castings, hydrants, tanks, flanges, pipe clamps and restraints, valves, structural steel, reinforcement precast concrete, and construction materials”.

The AIS provision will be interpreted in the same manner as EPA guidance. The guidance includes a mechanism for borrowers to request a waiver from the requirements of this section of the CWA. OWRB checks for AIS language in all appropriate bid documents and the contractor is required to certify that they will comply with AIS.



SYSTEM RESILIENCY AND SUSTAINABILITY

EPA’s Clean Water Infrastructure Sustainability Policy promotes sustainable wastewater infrastructure and working with wastewater systems to employ comprehensive planning processes. The policy encourages communities to develop effective utility management practices to build and maintain technical, financial, and managerial capacity.

OWRB funds long range planning through the Oklahoma Rural Water Association (ORWA). These plans cover emergency situations, fiscal sustainability, rate structuring, and succession planning. In collaboration with the US Bureau of Reclamation, the OWRB developed the Oklahoma Drought Tool for entities and planners. The tool outlines drought management concepts and options with an exhaustive set of links to valuable resources, and is available online at drought.ok.gov.

FISCAL SUSTAINABILITY PLANS §603(D)(1)(E)

EPA requires Fiscal Sustainability Plans (FSPs) to be developed for each wastewater treatment works project. Each CWSRF program must develop specific criteria for the contents of the FSP. OWRB recommends the sections designated for FSPs available online at owrb.ok.gov/guides. The FSP, at a minimum, will need to include the following (these sections can be found in the planning guide):

- Inventory of critical assets (Section 4 of the Guide);
- Evaluation of the condition and performance of those as sets (Sections 4 & 5);
- Certification that the recipient has evaluated and will be implementing water and energy conservation efforts; and
- A plan to maintain, repair and replace the treatment works over time and a plan to fund these activities (Section 8).

The loan recipient will certify in their loan agreement that an FSP fulfilling these requirements has already been developed and implemented or that one will be completed no later than final inspection of project construction. Prior to final reimbursement, the system must certify that the FSP has been developed. Additionally, OWRB encourages entities to develop a system-wide FSP, which should be updated as new projects are constructed.

TABLE 5: BINDING COMMITMENT REQUIREMENTS WITH RESPECT TO FEDERAL PAYMENTS BY FFY

Project Name/ Community Served	Loan Number	Binding Commitment Date	FFY 2020	FFY 2021				
			QTR 4	QTR 1	QTR 2	QTR 3	QTR 4	
Eufaula PWA	ORF-21-0014-CW	7/21/20	\$240,000					\$240,000
Porter PWA	ORF-20-0010-CW	08/18/20	\$206,750					\$206,750
Dewar PWA	ORF-21-0022-CW	09/15/20	\$1,396,634					\$1,396,634
Cameron PWA	ORF-21-0007-CW	07/21/20	\$404,790					\$404,790
Meeker PWA	ORF-21-0018-CW	8/18/20	\$1,718,788					\$1,718,788
Guthrie PWA	ORF-17-0007-CW	06/15/21				\$11,500,000		\$11,500,000
ECOWA	ORF-21-0016-CW	01/19/21			\$465,400.00			\$465,400
Cherokee DA	ORF-21-0019-CW	07/21/20	\$135,625					\$135,625
Westville UA	ORF-21-0005-CW	07/21/20	\$108,940					\$108,940
Corn PWAT	ORF-18-0003-CW	06/15/21				\$1,000,000		\$1,000,000
Big Cabin PWA	ORF-18-0017-CW	06/15/21				\$163,669		\$163,669
Glencoe PWA	ORF-21-0013-CW	07/21/20	\$306,400					\$306,400
Newcastle PWA	ORF-20-0002-CW	10/20/20		\$12,000,000				\$12,000,000
McCloud PWA	ORF-18-0005-CW	06/15/21				\$3,200,000		\$3,200,000
Bartlesville MA	ORF-21-0002-CW	09/15/20	\$9,500,000					\$9,500,000
Chickasha MA	ORF-17-0012-CW	06/15/21				\$6,690,000		\$6,690,000
Capitalization Grant Admin. (from banked funds)			\$0	\$100,000	\$100,000	\$100,000	\$100,000	\$400,000
(1) Annual Binding Commitment Totals			\$14,017,927	\$12,100,000	\$565,400	\$22,653,669	\$100,000	\$49,436,996
(2) Cumulative Binding Commitment Totals ¹			\$1,702,001,949	\$1,716,019,876	\$1,728,119,876	\$1,751,338,945	\$1,751,438,945	
(3) Fiscal Year Binding Commitment Totals			\$14,017,927	\$12,100,000	\$565,400	\$22,653,669	\$100,000	
(4) CAP Grant Award & State Match			\$15,405,600	\$0	\$0	\$0	\$0	\$15,405,600
(5) Cumulative Required Binding Commitment Totals			\$445,624,300	\$461,029,900	\$461,029,900	\$461,029,900	\$461,029,900	
(6) Binding Commitment Totals as a Percentage of Required Binding Commitment Totals			381.9%	372.2%	374.8%	375.0%	379.9%	379.9%

¹ Projections

ASSURANCES, CERTIFICATION, AND SPECIFIC REQUIREMENTS

The CWSRF Operating Agreement between Oklahoma and the EPA incorporates required assurances, certifications, and specific requirements of the following CWA sections:

§602(B)(1) PAYMENT SCHEDULE

The OWRB will accept grant payments in accordance with the negotiated payment schedule.

§602(B)(2) STATE MATCHING FUNDS

The OWRB agrees that State monies in an amount equaling 20 percent of the amount of each grant payment will be deposited into the CWSRF on or before the date on which the State receives each payment from the grant award or the State will utilize other measures for depositing the State match allowable under 40 CFR 35.3135 (b)(1). Each annual CWSRF grant application will include details on the source of State matching funds. For the FFY 2020 grant, the state match may come from proceeds from a new bond issue or the CWSRF Administrative Account held outside the CWSRF.

§602(B)(3) BINDING COMMITMENTS

The OWRB will enter into binding commitments with recipients in an amount at least equal to 120 percent of each quarterly federal grant payment within one year of receipt of that payment (Table 5).

§602(B)(4) EXPEDITIOUS AND TIMELY EXPENDITURES

The OWRB will expend all funds in the CWSRF in an expeditious and timely manner.

§602(B)(5) ENFORCEABLE REQUIREMENTS

The OWRB will first use all funds in the CWSRF as a result of the capitalization grant to fund all National Municipal Policy (NMP) projects until all NMP projects are in compliance, are on an enforceable schedule, have an enforceable action filed, or have a funding commitment by the first year covered by the IUP. Prior to the award of the first capitalization grant in 1989, the State certified that all projects listed as National Municipal Policy Projects (under enforcement actions) had been previously funded.

§602(B)(6) COMPLIANCE WITH FEDERAL REGULATIONS

The OWRB met the specific statutory requirements for POTW projects constructed before October 1, 1994 with funds directly made available by federal capitalization grants. The

OWRB agrees that loans for wastewater treatment works as defined by Section 212 of the Federal Water Pollution Control Act will be subject to the:

- NEPA Provisions under section 511(c)(1)
- Davis Bacon Related Act Provision under section 513
- American Iron and Steel Provisions under section 608
- Fiscal Sustainability Plan 603(d)(1)(E)

§602(B)(7) STATE LAWS AND PROCEDURES

The OWRB will commit or expend each quarterly grant payment in accordance with Oklahoma laws and procedures.

§602(B)(9) ACCOUNTING AND AUDIT PROCEDURES

CWSRF Assistance Recipients will maintain project accounts in accordance with generally accepted government accounting principles including standards relating to the reporting of infrastructure assets. Additionally, the OWRB will require Single Audits of applicable recipients and will act as a pass-through entity in accordance with the Office of Management and Budget (OMB) Uniform Guidance. This requirement will be implemented through a condition in the financial assistance agreement.



§602(B)(10) & 606(D) ANNUAL REPORT

The OWRB will submit Annual Reports to the EPA on actual use of funds and how the State has met the goals and objectives for the previous fiscal year as identified in the IUP for the previous year, as specified in 40 CFR Part 35 Subpart K.

§602(B)(14) A/E REQUIREMENTS

The State of Oklahoma's procurement process set forth in Oklahoma's Public Competitive Bidding Act of 1974, 61 OS § 101 et seq., and Oklahoma State Consultant Act OS §60 et seq. has been determined to be equivalent to the requirements of 40 U.S.C. § 1101 et seq. by an annual certification from the Oklahoma Attorney General.

EPA ORDER NO. 5700.7, ENVIRONMENTAL RESULTS UNDER EPA ASSISTANCE AGREEMENTS

The State of Oklahoma agrees to complete the one-page Environmental Benefits Assessment worksheet, effective January 1, 2005, for all binding commitments (final loan agreements) and include copies of the completed worksheet or a summary of the table of the worksheet in the State's Annual Report (Table 6).

CWSRF REPORTING

The OWRB will report as required by the capitalization grant on the utilization of funds under the SFY 2021 IUP. The major reporting vehicle will be the CBR database and the CWSRF NIMS. Reporting will include how the additional subsidies are utilized, use of funds under the GPR, basic data elements, and environmental benefits. This information will also be included in the Annual Report for SFY 2021.

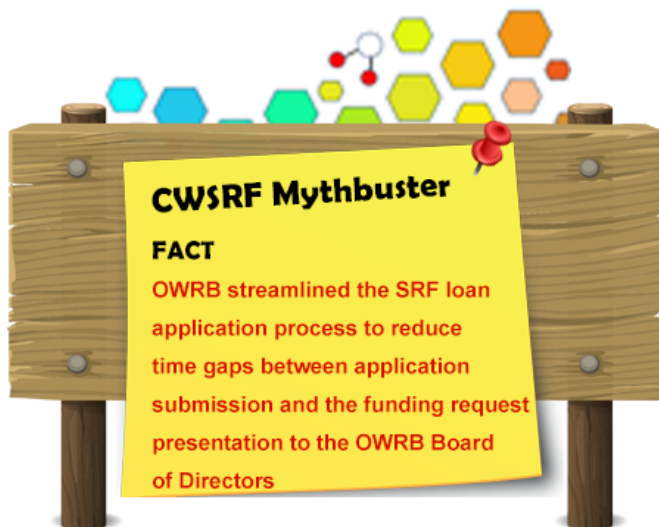


TABLE 6: PROJECTED ENVIRONMENTAL BENEFITS FOR PROPOSED SFY 2021 CWSRF LOANS

PROJECT	Eufaula PWA	Porter PWA	Dewar PWA	Cameron PWA	Meeker PWA	Guthrie PWA	ECOWA	Cherokee DA
Project Number	ORF-21-0014-CW	ORF-20-0010-CW	ORF-21-0022-CW	ORF-21-0007-CW	ORF-21-0018-CW	ORF-17-0007-CW	ORF-21-0016-CW	ORF-21-0019-CW
Binding Commitment Year	2021	2021	2021	2021	2021	2021	2021	2021
Population	2,886	692	852	278	1,149	11,165	616	1,500
Assistance Amount Total	\$240,000	\$206,750	\$1,396,634	\$404,790	\$1,718,788	\$11,500,000	\$465,400	\$135,625
Category I			\$1,396,634	\$404,790		\$11,500,000		
Category II								
Category IIIB					\$1,718,788		\$209,430	
Category IVA								
Category IVB								
Category VIA								
Category X								
Category Other							\$255,970	\$135,625
Category PA	\$240,000	\$206,750						
Waterbody name	Eufaula Lake	Un. Trib Verdigris River	Coal Creek	Cameron Creek	South Quapaw Creek	Cimarron River	Un. Trib. Dirty Creek	Cottonwood Creek
Affected Waterbody I.D.	OK220600010050_00	OK121500010060_00	OK520700010140_00	OK220100010130_00	OK520700040350_00	OK620910010010_00	OK120400020015_00	OK621010010100_00
PROJECT TYPE FACTOR								
Consent Order or Enforceable NPDES Permit Schedule	X	X	X	X			X	
Eliminate or reduce documented health threat or NPDES violation within watershed that is a water supply								
Eliminate or reduce documented health threat or NPDES violation	X	X	X	X		X	X	
All other projects sustaining or reducing current degree of treatment, increasing capacity, reliability, or efficiency, reclaim/reuse water, or reduce documented water quality threat					X			X
WATER QUALITY RESTORATION FACTOR								
Affects 303d listed stream	X		X			X		
Top-ten NPS Priority Watershed								
Project implements water quality plan		X						
WATER QUALITY PROTECTION FACTOR								
Appendix A water								
Outstanding Resource Water								
High Quality Water								
Sensitive Water Supply					X			
Scenic River								
Cultural Significance								
Nutrient Limited Watershed								X
Appendix B water								
Waters with recreational and/or ecological significance								
Source water protection area	X							
Groundwater vulnerability								
Low	X		X	X				
Moderate					X			
High Quality Water								
Very High	X	X				X	X	X

Westville UA	Corn PWAT	Big Cabin PWA	Glencoe PWA	Newcastle PWA	McLoud PWA	Bartlesville MA	Chickasha PWA
ORF-21-0005-CW	ORF-18-0003-CW	ORF-18-0017-CW	ORF-21-0013-CW	ORF-20-0002-CW	ORF-18-0005-CW	ORF-21-0002-CW	ORF-17-0012-CW
2021	2021	2021	2021	2021	2021	2021	2021
1,717	663	213	521	9,657	4,649	36,448	16,297
\$108,940	\$1,000,000 \$150,000	\$163,669	\$306,400	\$12,000,000 \$10,800,000 \$1,192,800	\$3,200,000	\$9,500,000	\$6,690,000
\$108,940	\$850,000	\$163,669	\$306,400		\$3,200,000		\$6,690,000
						\$9,500,000	
Shell Branch	Corn Creek	Rock Creek	Un. Trib. Oak Creek	Canadian River	North Canadian River	Caney River	
OK121700050180_00	OK310830030140_00	OK121600020180_00	OK621200030195_00	OK520610010010_00	OK520510000110_20	OK121400020010_10 OK121400020010_00	OK310820010010_00 OK310820010010_10 OK310820010100_00 OK310820010110_00
PROJECT TYPE FACTOR							
	X	X	X	X		X	
				X			
	X	X	X				
X					X	X	X
WATER QUALITY RESTORATION FACTOR							
					X	X	
	X	X	X	X			X
WATER QUALITY PROTECTION FACTOR							
X							
	X	X	X			X	
X							
				X	X		X



FFATA REPORTING

The Federal Funding Accountability and Transparency Act (FFATA) was signed on September 26, 2006. The intent is to allow the general public to hold government accountable for spending decisions through a searchable website: usaspending.gov. The OWRB will report actual rather than estimated expenditures. Consequently, the projects which will comply with the FFATA reporting requirements cannot be identified at the time the IUP is finalized.

SIGNAGE REQUIREMENTS

The EPA issued “Guidelines for Enhancing Public Awareness of the SRF Assistance Agreements” on June 3, 2015, which provides several options for compliance. The OWRB has chosen the press release option to fulfill this requirement to be distributed at the time of loan approval. Press releases will be posted at owrb.ok.gov/news and will include the following information:

- Name of the facility, project and community;
- State SRF administering the program;
- Project is wholly or partially funded with EPA funding;
- Brief description of the project; and
- Listing of the water quality benefits to be achieved.

Additionally, OWRB will include signage language explaining the requirement in the loan agreements.

IDENTIFICATION OF EQUIVALENCY PROJECTS

Equivalency projects are defined within the SRF programs as a select group of loans whose sum is equal to the amount of the capitalization grant which are required to meet certain federal requirements. Per the EPA’s September 22, 2014 directive, the same group of equivalency loans must meet the federal crosscutter, single audit, Disadvantaged Business Enterprise, Signage, A/E procurement and FFATA reporting requirements. The OWRB applies CWSRF requirements to all projects in order to provide the utmost level of transparency. Only those projects which actually receive federal funds will be reported in the FFATA and only those entities that receive \$750,000 or more in federal funds will be required to do a single audit. The final list of entities that comply with these requirements will be included in the SFY 2021 Annual Report.



OWRB'S FINANCIAL MANAGEMENT

CWSRF FINANCING PLAN

The CWSRF financing plan provides three major elements: 1) a pool of funds to meet the funding demand that is made available with the use of capitalization grants, bond proceeds, and second round funds; 2) below market rate financing and program incentives to help communities meet applicable federal/state pollution control laws; and 3) flexibility and perpetuity of the CWSRF to meet future water quality needs.



As the first step in issuing bonds, a thorough examination of the PPL is done in order to see what the possible demand for the CWSRF will be over the next year. Then a review of funds available for current draws is done including checking whether bond proceeds remain and how much cash is available. A more in-depth discussion is had with borrowers on the PPL to gain a better understanding of the timeline of their projects. An analysis is then completed to see how much equity (funds) the OWRB has to contribute to the bond issue. Spreadsheets are then created to take a snapshot of all the current balances of all the sources of money that are available for funding draws and equity. At this point in the bond issue process, an estimated amount of the bond issue—if one is needed—is calculated and a tentative date is set for closing. Once a date is set, the OWRB closely

monitors the cash draws in order to be able to meet the Tax Increase Prevention and Revitalization Act of 2005 (TIPRA) first year requirement of expending 30% of the bond proceeds. The OWRB does this by reimbursing funds loaned out from cash and reimbursing them back from bond proceeds. The PPL is once again evaluated to see if TIPRA's third year provisions can be met which is when 95% of the bond proceeds are required to be expended. Average monthly draws are calculated to estimate how long the remaining cash funds will last. After review of all the information, a timeline is finalized for the bond issue.

ALLOCATION OF FUNDS TO ELIGIBLE ENTITIES

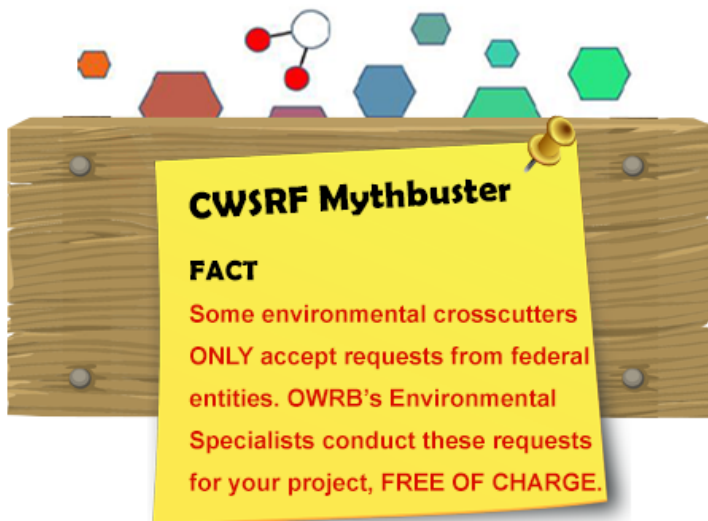
The OWRB utilizes a six-step process to prescribe how available funds will be allocated between eligible wastewater construction or pollution control and refinancing projects, as follows:

- Identify borrowers that are ready to proceed with projects during SFY 2021;
- As system interest is received, provide 25% of all CWSRF loans to communities of less than 10,000 population;
- Determine the amount of financing needed by borrowers that are ready to proceed;
- Identify the sources of funds available to provide the requested assistance;
- Determine if financing requested is consistent with amount of funds available; and
- Identify those projects from the 5-year PPL, in priority order, for which the OWRB will commit available unrestricted funds.

CRITERIA AND METHOD OF DISTRIBUTION OF FUNDS

The following process is used to develop the distribution of funds: 1) analyze the type of community served and financial assistance needed; 2) identify funding sources and spending limits; 3) allocate funds among projects; 4) create a capitalization grant payment schedule used for making timely commitment of funds to projects selected to receive assistance; and 5) establish a disbursement schedule to distribute funds to loan recipients for project costs as they are incurred.

TRANSFER AUTHORITY BETWEEN CLEAN WATER AND DRINKING WATER SRFs



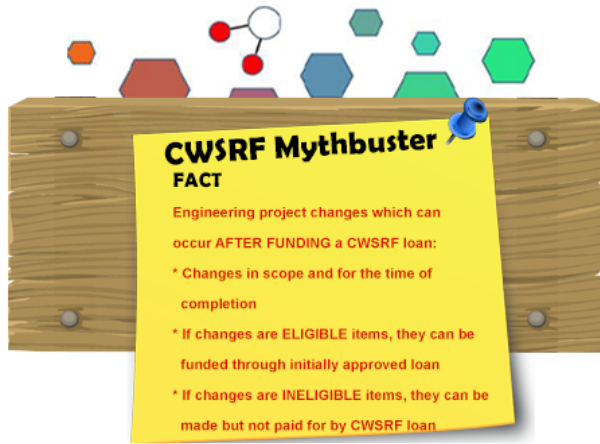
In accordance with the Safe Drinking Water Act (SDWA) and the SRF funds transfer provisions (Section 302), the State hereby reserves the authority to transfer an amount up to 33 percent of the DWSRF program capitalization grant[s] to the CWSRF program or an equivalent amount from the CWSRF program to the DWSRF program. The transfer authority was approved by the Attorney General July 27, 2004 and by the EPA on September 3, 2004.

During SFY 2021, Oklahoma may determine it is necessary to transfer funds between the two programs in order to assure adequate

capacity to meet funding demands. If the entire unused reserved amount of transfer authority were to be transferred from the CWSRF to the DWSRF during SFY 2021, the transfer is not anticipated to impair the OWRB's ability to fund all projects on the SFY 2021 PPL. Neither would such a transfer have an impact on set-aside funds.

The long-term impact of these transfers on the CWSRF may result in a reduction of leveraging capacity, meaning that at some future date, unless funds are transferred back from the DWSRF, the OWRB may not have adequate program funds to meet the total demand for CWSRF funding.

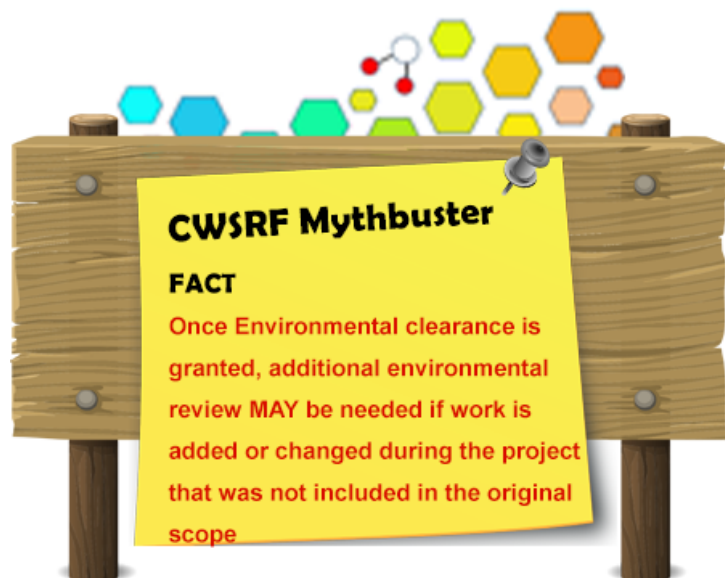
With this IUP, the OWRB requests the ability to transfer funds as necessary between the CWSRF and DWSRF programs during SFY 2021. Approval of the IUP will constitute approval of the transfer request. The OWRB understands that funds transferred between programs during SFY 2021 or in future years may not be available for return to the SRF of origin if a permanent extension of transfer authority is not granted. To date we have transferred \$47,992,182 and through the 2019 Capitalization Grant, there is authority to transfer up to an additional \$27,079,650.



On October 4, 2019, the President signed the Water Infrastructure Funding Transfer Act that temporarily expands the Clean Water to Drinking Water State Revolving Fund transfer authority specifically to address lead-related threats to public health in drinking water. This Act allows the CWSRF to transfer up to 5% of the state's cumulative CWSRF federal grants to the state's DWSRF. All transfers must be made by October 5, 2020.

OWRB also requests the ability to transfer up to \$5,000,000 from the CWSRF to the DWSRF to address any remediation that might be necessary for

Oklahoma's Lead Testing in Schools & Child Care Facilities Drinking Water Program. OWRB, as a member of the coalition guiding the implementation of the Oklahoma Drinking Water Lead Testing in Public Schools and Child Care Facilities Program, seeks to assist public schools as proposed in the DWSRF State Fiscal Year 2021 IUP, with the goal of reducing or eliminating children's exposure to lead via drinking water. If funds are not utilized in the full amount, OWRB requests the ability to transfer those back to the CWSRF.





CROSS-COLLATERALIZATION OF THE CWSRF AND DWSRF REVENUE BOND STRUCTURE

The Master Trust Agreement dated October 1, 2003, the First Amendment to the Master Trust Agreement dated December 1, 2019, and the Master Trust Indenture dated December 1, 2019 (collectively “the Master Trust Documents”), provide for a bond structure that allows for cross-collateralization of the CWSRF and the DWSRF in order to provide additional bond security and ratings enhancement for both programs. With cross-collateralization, excess CWSRF revenues (revenues pledged to repayment of CWSRF bonds over and above what is needed to make actual debt service payments) would be available to cure

any DWSRF bond payment default or reserve fund deficiency. Likewise, excess DWSRF revenues would be available to cure any CWSRF bond payment default or reserve fund deficiency. Pursuant to federal regulations, cross-collateralization support cannot extend to debt specifically issued for the purpose of providing state matching funds.

The Master Trust Documents provide adequate safeguards to ensure that future CWSRF or DWSRF bond issues will comply with this limitation. Revenues pledged to the repayment of CWSRF bonds include: principal and interest payments received on loans; investment earnings on funds and accounts within the bond indenture, including a reserve fund comprised of CWSRF program assets (cash). The Master Trust Documents and each series bond indenture require that revenues be pledged sufficient to cover the debt service requirement for each payment date at least 1.1 times. Accordingly, a cash flow surplus is anticipated for each period absent a borrower default on a loan. This surplus flows to the other series of the CWSRF and DWSRF bonds. Under the new Master Trust Indenture, all CWSRF loans are pledged to all CWSRF outstanding bonds, and all DWSRF loans are pledged to all DWSRF outstanding bonds.

The order of priority for surplus CWSRF pledged revenues is:

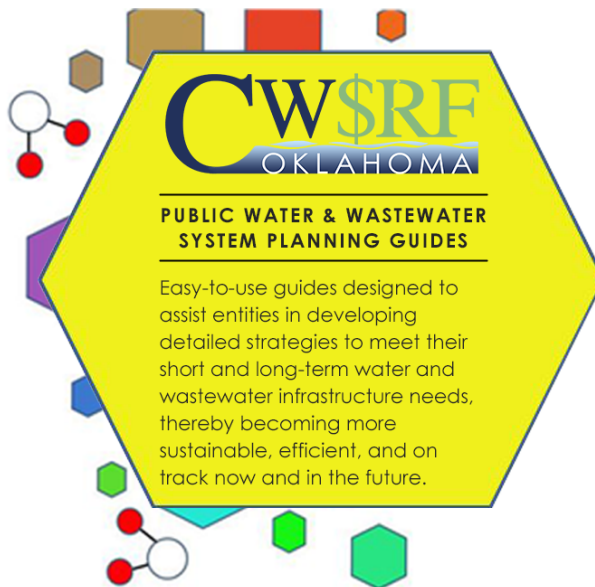
- CWSRF bond issue debt service payment deficiencies;
- Any DWSRF bond issue debt service payment deficiencies (but not DWSRF state match bonds);
- CWSRF bond issue reserve fund deficiencies;
- Any DWSRF bond issue reserve fund deficiencies (but not DWSRF unrestricted reserve funds that secure DWSRF state match bonds);
- To replenish and repay the DWSRF for any surplus DWSRF pledged revenues that were previously utilized to cure a CWSRF bond issue debt service or reserve fund deficiency;
- All remaining funds are released back to the CWSRF Loan Account.

The order of priority for surplus DWSRF pledged revenues is similarly structured, as such any surplus CWSRF pledged revenues that are utilized to cure a DWSRF bond issue debt service or reserve fund deficiency will ultimately be repaid to the CWSRF through operation of the Master Trust Documents.

INVESTMENT AUTHORITY BETWEEN CLEAN WATER AND DRINKING WATER SRFs

Special permission was received from the EPA on October 6, 2006, in accordance with the Federal Water Quality Act of 1987, to invest in the DWSRF a portion of the CWSRF in order to provide an efficient and economical interim financing alternative.

The possible investment would include funds from second round principal repayments and investment earnings that are currently being held by the Oklahoma State Treasurer. The funds would be replenished with proceeds from a DWSRF bond issue as soon as enough DWSRF loans have originated that in the aggregate total a desired bond issue size. Oklahoma may request an investment of funds in order to assure adequate capacity to meet funding demands for the DWSRF program. The funds are restricted by several EPA provisions including:



- The indebtedness may be in the form of a loan or bond purchase and will not exceed three years in duration;
- The amount will not exceed a \$12 million balance at any time;
- The interest rate will be equivalent to the interest that would have been earned had the OWRB invested in traditional institutions;
- The OWRB will provide results of their DWSRF investment in the Annual Reports;
- The EPA will be informed of the total outstanding balance and informed of the terms each time an indebtedness instrument is signed; and
- The OWRB deems it to be in the best interest of Oklahoma to fully meet funding demands of the DWSRF.

ADMINISTRATIVE COST OF THE CLEAN WATER SRF §603(D)(7)

To administer the program, the OWRB historically utilized funds from the banked 4% set-aside from the federal capitalization grant, as authorized by the CWA Amendments of 1987, along with an annual loan administration fee equal to 0.5% on unpaid loan balances. With the reauthorization of the CWA, options regarding the amount of funds available to administer the CWSRF program have changed. The maximum amount of CWSRF funds allowable for covering the reasonable costs of administering the fund is the greatest of the following:

- An amount equal to 4 percent of all grant awards received by a State CWSRF less any amounts used in previous years;
- \$400,000; or
- 1/5 percent of the current valuation of the fund.

In reviewing the three options, the OWRB will continue to bank an amount equal to 4% of all grant awards received by a State CWSRF less any amount that has been used in previous years. The current level of CWSRF banked funds is \$10,562,261.88.

The SFY 2021 program administrative budget is expected to be approximately \$2.01 million, with an estimated \$400,000 from the 4% set-aside fund from awarded capitalization grants and \$1.61 million from the Administrative Fund.

FEES §602(B)(12)

The annual loan administration fee charged to the borrowers is 0.5% of their outstanding principal loan balance billed semi-annually. The initial application fee charged to the borrower is based on the loan amount requested as shown in Table 3. All of these fees are deposited into the Administrative Fund (Table 7), held outside the CWSRF, and are used solely for the purpose of administering the CWSRF, including long-term loan servicing and other authorized purposes. An annual financial audit is performed by an accounting firm and will be included in the Annual Report to EPA.

TABLE 7: SFY 2021 UNRESTRICTED SOURCES BY ADMINISTRATIVE FUND

Beginning Balance, 7/1/20*	\$	3,137,834.75
Projected Application Fees	\$	3,000.00
Projected Administrative Fee Revenue	\$	2,536,228.16
Total Sources	\$	5,677,062.91
Projected Expenses**:	\$	2,013,172.63
Projected Ending Balance, 6/30/21	\$	3,663,890.28

*Balance projected through 6/30/20

**Includes Personnel, Travel, Professional Services, Equipment, etc.

SFY 2021 PROPOSED PROJECTS

For SFY 2021, the OWRB has received requests for 16 wastewater and water quality projects totaling \$49,036,996. The PPL in Table 2 is a condensed version of the full PPL, which includes the 5-year planning and contingency projects that can be found on our website at owrb.ok.gov/cwsrf. It provides a listing of these fundable projects, along with EPA “needs category,” target approval dates, application date, GPR, GPR type, required environmental documents, loan type, and, if applicable, Oklahoma Pollutant Discharge Elimination System permit number, pursuant to CWA Section 606(c)(1-11). The PPL may be revised if the financing strategy changes or additional projects are identified. Changes to the PPL will be tracked and reported in the SFY 2021 Annual Report.

Projects shall conform to a state-approved 208 Water Quality Management Plan, 319 NPS Management Plan, Stormwater Management Plan or Quality Assurance Project Plan to be considered for funding. Based on initial environmental reviews, no proposed projects are anticipated to require a formal EIS study. Projected environmental benefits of proposed projects based on project type, water quality restoration, and water quality protection factors are listed in Table 6. Projects that meet the requirements of the capitalization grant, including federal crosscutting laws and authorities are identified in Table 5. These projects may receive loan funds from capitalization grant monies, state matching funds, CWSRF bonds, interest and investment earnings, and monies repaid to the fund by previous borrowers, called “second round monies.”

BYPASS PROVISION

According to OAC 785:50-9-23(f)(2), a project on the fundable portion of the list may be bypassed if it is determined that the project will not be ready to proceed during the funding year. This determination will be made on projects that are unable to meet the schedule established on the priority list. The applicant whose project is affected shall be given written notices that the project is to be bypassed. Projects that have been bypassed may be reinstated on the funded portion of the list if sufficient funds are available, and the project completes the necessary tasks to proceed. Funds which become available due to the utilization of these bypass procedures will be treated in the same manner as additional allotments.

TABLE 8: BANKED ADMINISTRATIVE FUNDS

(Expended vs. Available)

CAP GRANT NO. CS40	CAP GRANT FUNDS	4% SET-ASIDE AMOUNT	STATE ADMIN. YEAR	EXPENDED FROM 4% SET ASIDE	BANKED 4% SET-ASIDE BALANCE CUMULATIVE	RECEIVED IN OUTSIDE ACCOUNT**	EXPENDED FROM OUTSIDE ACCOUNT	EXPENDED FROM OUTSIDE ACCOUNT/BUMP	OUTSIDE ACCT** BALANCE CUMMULATIVE
0001-89-0	88	\$371,120.00	1990	\$267,260.20	\$103,859.80	\$0.00	\$0.00		\$0.00
0001-89-1	89	\$303,896.00	1991	\$317,222.55	\$90,533.25	\$6,645.85	\$0.00		\$6,645.85
0001-90-0	90	\$314,480.00	1992	\$304,224.90	\$100,788.35	\$61,038.10	\$4,845.78		\$62,838.17
0001-91-0	91	\$663,224.76	1993	\$338,973.80	\$425,039.31	\$135,268.39	\$19,201.38		\$178,905.18
0001-92-0	92	\$627,909.48	1994	\$412,302.79	\$640,646.00	\$172,677.21	\$91,539.01		\$260,043.38
0001-93-0	93	\$621,141.84	1995	\$36,317.36	\$1,225,470.48	\$198,427.36	\$374,450.40		\$84,020.34
0001-94-0	94	\$385,304.00	1996	\$370,594.21	\$1,240,180.27	\$204,594.86	\$217,803.20		\$70,812.00
0001-95-0	95	\$398,047.32	1997	\$376,309.00	\$1,261,918.59	\$110,168.75	\$81,189.13		\$99,791.62
0001-96-0	96	\$652,014.00	1998	\$283,979.00	\$1,629,953.59	\$338,310.69	\$311,939.84		\$126,162.47
0001-97-0	97	\$199,444.00	1999	\$0.00	\$1,829,397.59	\$377,880.55	\$378,995.72		\$125,047.30
0001-98-0	98	\$435,164.40	2000	\$0.00	\$2,264,561.99	\$491,889.36	\$449,188.42		\$167,748.24
0001-99-0	99	\$435,200.04	2001	\$220,545.42	\$2,479,216.61	\$601,236.58	\$507,070.09	\$1,857.93	\$260,056.80
0001-100-0	2000	\$439,868.08	2002	\$144,193.71	\$2,774,890.98	\$610,366.39	\$707,864.29	\$26,075.53	\$136,483.37
0001-101-0	2001	\$429,869.88	2003	\$128,364.98	\$3,076,395.88	\$721,147.29	\$615,566.98	\$43,131.32	\$198,932.36
40000202	2002	\$430,828.20	2004	N/A	\$3,507,224.08	\$793,865.98	\$678,699.06	\$3,935.22	\$310,164.06
40000204	2003	\$428,028.00	2005	N/A	\$3,935,252.08	\$843,271.10	\$745,075.59	\$0.00	\$408,359.57
40000205	2004	\$428,028.00	2006	N/A	\$4,363,280.08	\$874,416.19	\$778,732.54	\$0.00	\$504,043.22
40000206	2005	\$347,752.00	2007	\$61,048.30	\$4,649,983.78	\$977,081.00	\$696,811.00	\$0.00	\$784,313.22
40000207	2006	\$281,852.00	2008	\$31,751.26	\$4,900,084.52	\$959,796.00	\$875,374.00	\$0.00	\$868,735.22
40000208	2007/2008	\$563,496.00	2009	\$127,823.28	\$5,335,757.24	\$1,019,751.00	\$1,193,883.00	\$0.00	\$694,603.22
2W-96688501	ARRA	\$1,266,484.00	2010	\$742,626.65	\$5,859,614.59	\$1,179,759.31	\$1,178,736.04	\$0.00	\$695,626.49
40000210	2009/2010	\$876,564.00	2011	\$255,064.13	\$6,481,114.46	\$1,002,432.46	\$1,206,749.42	\$0.00	\$491,309.53
40000211	2011	\$477,200.00	2012	\$80,572.58	\$6,877,741.88	\$1,757,659.00	\$1,053,387.11	\$0.00	\$1,195,581.42
40000212	2012	\$456,760.00	2013	N/A	\$7,334,501.88	\$2,049,551.00	\$1,376,583.00	\$0.00	\$1,868,549.42
40000213	2013	\$431,440.00	2014	N/A	\$7,765,941.88	\$2,276,819.00	\$1,955,991.00	\$0.00	\$2,189,377.42
40000214	2014	\$453,120.00	2015	N/A	\$8,219,061.88	\$2,252,743.00	\$2,051,801.00	\$0.00	\$2,390,319.42
40000215	2015	\$450,760.00	2016	N/A	\$8,669,821.88	\$2,358,714.00	\$2,078,957.00	\$0.00	\$2,670,075.91
40000216	2016	\$431,800.00	2017	N/A	\$9,101,621.88	\$2,466,908.00	\$1,717,624.00	\$0.00	\$3,419,359.91
40000217	2017	\$428,480.00	2018	N/A	\$9,530,101.88	\$2,497,638.55	\$1,737,419.81	\$0.00	\$4,179,578.65
40000218	2018	\$518,680.00	2019	N/A	\$10,048,781.88	\$2,544,874.32	\$1,879,657.68	\$0.00	\$4,844,795.29
40000219	2019	\$513,480.00	2020	N/A	\$10,562,261.88	\$2,669,713.85	\$4,376,674.39	\$0.00	\$3,137,834.75
TOTAL	N/A	\$15,061,436.00	N/A	\$4,499,174.12	\$10,562,261.88	\$32,554,645.14	\$29,341,809.88	\$75,000.00	\$3,137,834.75
AVAILABLE ADMINISTRATIVE FUNDS					\$10,562,261.88				\$3,137,834.75
TOTAL OF ALL AVAILABLE ADMINISTRATIVE FUND									\$13,700,096.63

*REVENUE AND EXPENDITURES FROM THE OUTSIDE ACCOUNT ARE PROJECTED THROUGH JUNE 30, 2020 AND WILL BE UPDATED WITH THE ANNUAL REPORT.

**THE OUTSIDE ACCOUNT REVENUE IS GENERATED FROM A 0.50% ANNUAL ADMINISTRATIVE FEE ON ALL OUTSTANDING LOANS.

SOURCES AND COMMITMENT OF FUNDS DURING SFY 2021

Table 9 identifies sources and commitments of all CWSRF funds. It is anticipated that approximately \$60.1 million will be available during SFY 2021. Approximately \$115.8 million in fund commitments have been identified, leaving approximately \$9.4 million for wastewater infrastructure funding needs.

As funds are available, the OWRB will fund all new loans from the revolving fund, bond proceeds, capitalization grants, loan repayments, interest earnings, or release of reserve funds. Under the OWRB's financing strategy, new loans that are funded from cash reserves may be reimbursed with proceeds from future bond issues. A reimbursement resolution detailing the loans which would be available to be refunded back to the OWRB from the proceeds of future bond issues will be approved by the Board in advance of the issue.

TABLE 9: SFY 2021 UNRESTRICTED FUND SOURCES BY STATE FISCAL QUARTER

Sources of Funds		Totals
Beginning Balance (FY 19 Carryover) Includes: Open cap grants, cash in 2nd Round Fund, outstanding bond proceeds, remaining state match funds		\$60,101,553.47
2020 Capitalization Grant Payments		\$12,838,000.00
2020 State Match Deposit		\$2,567,600.00
Release of Reserve Funds		\$2,607,474.71
Loans:	Interest Earnings	\$8,365,680.87
	Principal Repayments	\$36,993,434.90
Investment Income Treasury	State Treasurer's Cash Management Program Interest (recycled funds)	\$1,165,664.05
	Lawton Investment Principal/Interest	\$540,186.00
	Short-Term Investment Earnings-BancFirst	\$146,280.00
Total Sources		\$125,325,874.00
Fund Commitments		Totals
Loan Obligations on SFY 2021 Priority List*		\$12,259,249.00
Loan Obligations for Prior Years		\$73,957,080.09
OWRB Administrative Expenses		\$400,000.00
Transfer to DWSRF		\$5,000,000.00
2014A CWSRF Bonds:	Interest	\$717,932.70
	Principal	\$4,070,000.00
2015 CWSRF Bonds:	Interest	\$2,989,193.75
	Principal	\$13,680,000.00
2019 CWSRF Bonds:	Interest	\$2,792,230.75
Total Fund Commitments		\$115,865,686.29
Difference of Source and Fund Commitments		\$9,460,187.72

*This amount is 25% of the anticipated draws from loans on the 2021 Priority List.

SFY 2021 ALLOCATION OF FUNDS AMONG PROJECTS

Table 10 details the allocation of funds among the various types of projects, along with the EPA's project types or "needs categories," applicable treated effluent discharge permit requirements, binding commitment, construction start, and initiation of operations dates. Projects scheduled for funding have been or will be reviewed for consistency with the CWA as amended. Prior to receiving a loan commitment, documented evidence of this review is placed on file.

TABLE 10: SFY 2021 INTENDED USE PROJECTS AND ADMINISTRATIVE COSTS

	TYPE ¹	PROJECT NAME/ COMMUNITY	PROJECT NUMBER	ASSISTANCE AMOUNT (\$)	AMERICAN COMMUNITY SURVEY DATA POPULATION ESTIMATE	DISCHARGE PERMIT REQUIREMENTS (DPR) ²			
						CBOD ₅	BOD	TSS	NH ₃ -N
1	NC	Eufaula PWA	ORF-21-0014-CW	\$240,000	2,886	10		15	2
2	NC	Porter PWA	ORF-20-0010-CW	\$206,750	692	20		30	
12	LC	Dewar PWA	ORF-21-0022-CW	\$1,396,634	852	30		90	
13	LC	Cameron PWA	ORF-21-0007-CW	\$404,790	278	30		90	
	LC	Meeker PWA	ORF-21-0018-CW	\$1,718,788	1,149	15,20		30,30	10
14	LC	Guthrie PWA	ORF-17-0007-CW	\$11,500,000	11,165	30		30	
15	LC	ECOWA	ORF-21-0016-CW	\$465,400	616	20		30	
16	LC	Cherokee DA	ORF-21-0019-CW	\$135,625	1,500	30		90	
17	LC	Westville UA	ORF-21-0005-CW	\$108,940	1,717	10,12,13		15,30,30	4,4,7.5
18	LC	Corn PWAT	ORF-18-0003-CW	\$1,000,000	663	ND	ND	ND	ND
19	LC	Big Cabin PWA	ORF-18-0017-CW	\$163,669	213	15,30		30,90	10
20	LC	Glencoe PWA	ORF-21-0013-CW	\$306,400	521	10,25,30		15,90,90	2
21	LC	Newcastle PWA	ORF-20-0002-CW	\$12,000,000	9,657	20		30	
22	LC	McCloud PWA	ORF-18-0005-CW	\$3,200,000	4,649	30		30	
23	LC	Bartlesville MA	ORF-21-0002-CW	\$9,500,000	36,448	10		15	1
24	LC	Chickasha MA	ORF-17-0012-CW	\$6,690,000	16,297	13.3,20		30,30	6.7,8
Total-- 212				\$49,036,996					

PART 2. Section 319 Nonpoint Source Mgmt. Projects

Total-- NPS Cat. VI-B				\$0					

PART 3. Section 320 Estuary Program Projects

Total-- No Estuaries				\$0					
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PART 4. CWSRF Program Administrative Costs

Total-- 4% Program Admin. Fees Banked				\$400,000					
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TO TAL PARTS 1 through 4				\$49,436,996					
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DPR (continued)			NEEDS CATEGORIES ³										BINDING COMMITMENT DATE ⁴	CONSTRUCT START DATE ⁵	INITIATION OF OPERATION DATE ⁶
P	Min. DO	Fecal	I	II	IIIB	IVA	IVB	V	VIA	OTHER	X	PA			
	5											X	07/21/20	09/19/20	03/21/21
												X	08/18/20	10/17/20	04/18/21
	7,5			X									09/15/20	11/14/20	11/14/21
			X										07/21/20	09/19/20	03/21/21
	3,3				X								8/18/20	10/17/20	10/17/21
			X										06/15/21	08/14/21	08/14/23
					X						X		01/19/21	03/20/21	09/19/21
											X		07/21/20	09/19/20	03/21/21
1,1,1	5,6,4					X							07/21/20	09/19/20	03/21/21
ND	ND	ND	X		X								06/15/21	08/14/21	08/14/22
					X								06/15/21	08/14/21	02/13/22
	4,9				X								07/21/20	09/19/20	03/21/21
			X	X									10/20/20	12/19/20	12/19/22
							X						06/15/21	08/14/21	08/14/22
	6										X		09/15/20	11/14/20	11/14/22
	4,4								X				06/15/21	08/14/21	08/14/23

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¹ R = Refinancing LC = Long-term Construction Loan HG = Hardship Grant NC = Non-construction GPR = Green Project Reserve

² ND = No Discharge NA = Not Applicable NPS = Nonpoint Source

³ I = Secondary Treatment, II = Advanced Treatment, IIIA = Inflow/Infiltration Correction, IIIB = Major Sewer System Rehab., IVA = New Collection System IVB = New Interceptor, V = Correction of Combined Sewer Overflows, VI-A = Stormwater: Grey, VI-B = Stormwater: Green, VII-A = Ag. Croplands, VII-B = Ag. Animals, VI-C = Silviculture, VII-E = Groundwater, VII-F = Marinas, VII-G = Resource Extraction, VII-H = Storage Tanks, VII-J = Sanitary Landfills, VII-K = Hydromod/Habitat Modification, VII-L = Individual/Decentralized Systems, X = Water Reuse, Other = Water quality projects as defined under 82 O.S. § 1085.51.

⁴ "Binding Commitment Date" is target date for OWRB board approval and commitment of funds (prior to loan closing).

⁵ Estimated based on assumption that construction start is 60 days following Binding Commitment Date.

⁶ Construction time estimated based on cost of project: <\$500,000 = 2 quarters or 183 days; \$500,000-\$3.5 million = 4 quarters or 365 days; >\$3.5 million = 8 quarters or 730 days.

SFY 2021 FEDERAL CAPITALIZATION GRANT PAYMENT SCHEDULE

The proposed federal capitalization grant payment schedule is based on the state's projection of binding commitments for selected projects that may be funded with federal funds, and therefore meet the requirements of the federal capitalization grant, including all federal crosscutting laws and authorities (Table 5). This chart is based on the assumption that the FFY 2020 capitalization grant funds will be awarded by the EPA during the first quarter of SFY 2021. The cumulative EPA/ACH System draws of federal payments will not exceed 83.33 percent for selected projects that utilize federal capitalization grant and state matching funds. In actuality however, 100 percent state match will be dispersed prior to any disbursement of federal funds. Tables 7, 9, and 11 present sources and timing of all capital into the CWSRF.

SFY 2021 FUND DISBURSEMENT SCHEDULE

Fund disbursement schedules are based on projected binding commitment date (OWRB approval date), construction start/loan closing date (beginning of disbursements), and construction completion (initiation of operation) date included in Table 10. Construction invoices are generally submitted by the borrower for payment beginning approximately one to three months after entering into a binding commitment.

PUBLIC REVIEW AND FUTURE IUP AMENDMENTS

The OWRB met the requirements under 33 U.S.C. § 606 (c) of the CWA through the public review and comments process. A public meeting to review the SFY 2021 CWSRF Draft IUP and PPL was held June 2, 2020. A public notice through a press release was issued on April 29, 2020 to print media statewide via The Oklahoman. The Draft SFY 2021 IUP and PPL were made available at owrb.ok.gov/cwsrf prior to the public notice. Additionally, notice was distributed to public wastewater authorities currently listed on the IUP, state and federal agencies, and other stakeholders on February 4, 2020 via mail and electronic mail. The public comment period was open through June 3, 2020.

Future changes in the IUP may be required and shall be made in accordance with procedures provided in 40 CFR Part 35, Subpart K, and the OWRB CWSRF regulations. Revisions to this plan required for administrative purposes, for example, shall be made by the OWRB without public notice. Once the PPL/IUP is finalized, projects may be added to the PPL anytime throughout the year. The revised PPL will be posted at owrb.ok.gov/cwsrf approximately 15 days prior to anticipated approval of the additional project(s) with a notification sent via email to a comprehensive distribution list. Any revisions to the IUP and PPL will be reported to the EPA in the OWRB Financial Assistance Division's CWSRF SFY 2021 Annual Report.

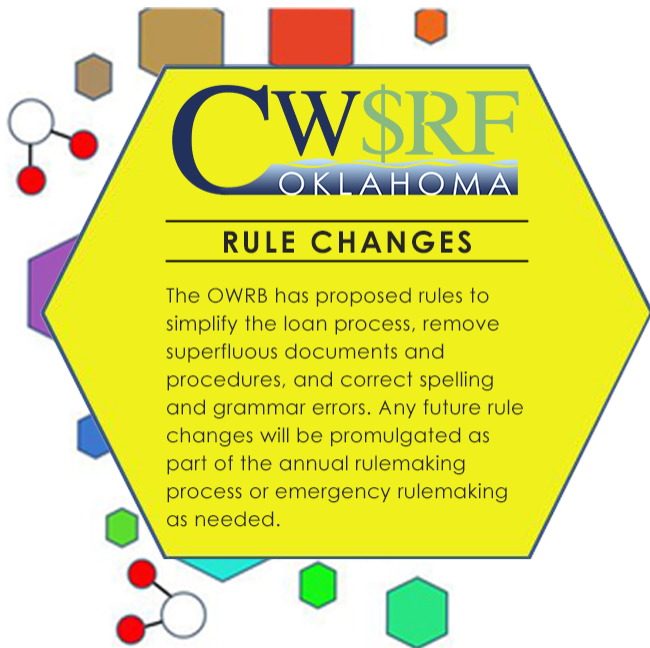
TABLE 11: HISTORICAL FUNDING SOURCES AS OF APRIL 1, 2020

Fiscal Year	Federal Cap Grant Amount	State Match Amount	Over Match Amount	Bond Issue Proceeds	Notes	Less 4% Administration	Total Available For Assistance
1988	\$9,278,000.00	\$1,855,600.00	\$0.00	\$0.00	(1)	\$371,120.00	\$10,762,480.00
1989	\$7,597,400.00	\$1,519,480.00	\$0.00	\$0.00	(2)	\$303,896.00	\$8,812,984.00
1990	\$7,862,000.00	\$1,572,400.00	\$0.00	\$0.00	(3)	\$314,480.00	\$9,119,920.00
1991	\$16,580,619.00	\$3,316,123.80	\$0.20	\$0.00	(3)	\$663,224.76	\$19,233,518.24
1992	\$15,697,737.00	\$3,139,547.40	\$0.60	\$0.00	(4)	\$627,909.48	\$18,209,375.52
1993	\$15,528,546.00	\$3,105,709.20	-\$0.20	\$0.00	(5)	\$621,141.84	\$18,013,113.16
1994	\$9,632,600.00	\$1,926,520.00	\$0.00	\$0.00	(6)	\$385,304.00	\$11,173,816.00
1995	\$9,951,183.00	\$1,990,236.60	\$0.40	\$0.00	(7)	\$398,047.32	\$11,543,372.68
1996	\$16,300,350.00	\$3,260,070.00	-\$1.00	\$0.00	(7,8)	\$652,014.00	\$18,908,405.00
1997	\$4,986,100.00	\$997,220.00	\$21,450.00	\$0.00	(8)	\$199,444.00	\$5,805,326.00
1998	\$10,879,110.00	\$2,175,822.00	\$8,644.94	\$0.00	(9)	\$435,164.40	\$12,628,412.54
1999	\$10,880,001.00	\$2,176,000.20	\$105,646.80	\$0.00	(10)	\$435,200.04	\$12,726,447.96
2000	\$10,996,702.00	\$2,199,340.40	\$82,990.54	\$0.00	(11)	\$439,868.08	\$12,839,164.86
2001	\$10,746,747.00	\$2,149,349.40	\$677.89	\$0.00	(12)	\$429,869.88	\$12,466,904.41
2002	\$10,770,705.00	\$2,154,141.00	\$0.00	\$26,000,000.00	(12,13)	\$430,828.20	\$38,494,017.80
2003	\$10,700,700.00	\$2,140,140.00	\$0.00	\$127,500,000.00	(14)	\$428,028.00	\$139,912,812.00
2004	\$10,720,400.00	\$2,144,080.00	\$0.00	\$0.00	(14)	\$428,816.00	\$12,435,664.00
2005	\$8,693,800.00	\$1,738,760.00	\$0.00	\$0.00	(14)	\$347,752.00	\$10,084,808.00
2006	\$7,046,300.00	\$1,409,260.00	\$67,760.00	\$0.00	(14)	\$281,852.00	\$8,241,468.00
2007/2008	\$14,087,400.00	\$2,817,480.00	\$0.00	\$0.00	(15)	\$563,496.00	\$16,341,384.00
ARRA	\$31,662,100.00	N/A	\$0.00	\$0.00		\$1,266,484.00	\$30,395,616.00
2009/2010	\$21,914,100.00	\$4,382,820.00	\$0.00	\$93,534,169.20	(15,16)	\$876,564.00	\$118,954,525.20
2011	\$11,930,000.00	\$2,386,000.00	\$0.00	\$0.00	(16)	\$477,200.00	\$13,838,800.00
2012	\$11,419,000.00	\$2,283,800.00	\$0.00	\$100,000,000.00	(16,17)	\$456,760.00	\$113,276,292.74
2013	\$10,786,000.00	\$2,157,200.00	\$0.00	\$0.00	(17)	\$431,440.00	\$12,511,760.00
2014	\$11,328,000.00	\$2,265,600.00	\$0.00	\$0.00	(18)	\$453,120.00	\$13,140,480.00
2015	\$11,269,000.00	\$2,253,800.00	\$0.00	\$114,245,235.87	(19)	\$450,760.00	\$127,317,275.87
2016	\$10,795,000.00	\$2,159,000.00	\$124,800.00	\$0.00	(19)	\$431,800.00	\$12,647,000.00
2017	\$10,712,000.00	\$2,142,400.00	\$0.00	\$0.00	(20)	\$428,480.00	\$12,425,920.00
2018	\$12,967,000.00	\$2,593,400.00	\$0.00	\$0.00	(21)	\$518,680.00	\$15,041,720.00
2019	\$12,837,000.00	\$2,567,400.00	\$0.00	\$0.00	(22)	\$513,480.00	\$14,890,920.00
Totals	\$376,555,700.00	\$68,978,720.00	\$411,970.17	\$461,279,405.07		\$15,062,228.00	\$892,163,567.24

- Notes:
- FY 1988 state match appropriated by the legislature from the Statewide Water Development Revolving Fund. - 7/30/88, H.B. 15/1
 - FY 1989 state match appropriated by the legislature from the Statewide Water Development Revolving Fund. - 4/26/89, S.B. 51
 - FYs 1990 and 1991 state matches appropriated by the legislature from the Special Cash Fund. - 3/20/91, S.B. 144
 - \$2,892,047 of FY 1992 state match appropriated by the legislature from the Constitutional Reserve Fund. - 5/28/93, S.B. 390; \$200,000 in state match provided by Ute settlement - State of New Mexico and \$47,501 in state match provided from OWRB grant account.
 - FY 1993 state match appropriated by the legislature from the Constitutional Reserve Fund. - 5/18/94, H.B. 2761
 - OWRB issued its \$1,955,000 SRF Program Notes, Series 1994 on October 25, 1994. The Series 1994 Notes were paid from monies in the Debt Service Reserve Fund for the Board's 1985 State Loan Program Bonds.
 - OWRB issued its \$4,050,000 CWSRF Revenue Notes, Series 1996 on May 22, 1996. The Series 1996 Notes were paid from investment and interest earnings on CWSRF accounts and repayments on the Guymon and Ketchum State Loan Program Bond loans. \$1,990,237 went toward meeting the FY 1995 state match and \$2,018,545 toward the FY 1996 state match.
 - OWRB issued its \$2,275,000 CWSRF Revenue Notes, Series 1997 on June 26, 1997. The Series 1997 Notes were paid from investment and interest earnings on CWSRF accounts and repayments on the Guymon and Ketchum State Loan Program Bond loans. \$1,241,524 went toward meeting the FY 1996 state match and \$1,018,670 toward the FY 1997 state match.
 - OWRB issued its \$2,200,000 CWSRF Revenue Notes, Series 1998 on June 25, 1998. The Series 1998 Notes were paid from investment and interest earnings on CWSRF accounts and repayments on the Guymon and Ketchum State Loan Program Bond loans.
 - OWRB issued its \$2,300,000 CWSRF Revenue Notes, Series 1999 on February 15, 1999. The Series 1999 Notes were paid from investment and interest earnings on CWSRF accounts and repayments on the Guymon and Ketchum State Loan Program Bond loans.
 - OWRB issued its \$2,300,000 CWSRF Revenue Notes, Series 2000 on June 22, 2000. The Series 2000 Notes were paid from investment and interest earnings on CWSRF accounts and repayments on the Guymon and Ketchum State Loan Program Bond loans.
 - OWRB issued its \$4,345,000 CWSRF Revenue Notes, Series 2001 on April 11, 2001. The Series 2001 Notes were paid from investment and interest earnings on CWSRF accounts. \$2,149,349.40 went toward meeting the FY 2001 state match and \$2,154,141.00 went toward meeting the FY 2002 state match.
 - OWRB issued a \$28,890,000 CWSRF Interim Construction Loan Revenue Bonds, Series 2001, on August 15, 2001. The Series 2001 Bonds are to be paid from principal and interest payments made on CWSRF loans made from bond proceeds.
 - OWRB issued a \$204,480,000 CWSRF/DWSRF Interim Construction Loan Revenue Bonds, Series 2004, on October 26, 2004. The Series 2004 Bonds are to be paid from principal and interest payments made on CWSRF loans made from bond proceeds. Match for 2003, 2004, 2005, 2006 with \$67,760 left.
 - Reallocation of bond funds from the 2004 Bond Issue to state matching funds - \$3,908,100 for the 2007, 2008 and 2009 cap grants.
 - OWRB issued a \$85,000,000 Revenue Bond Issue, Series 2011 on April 13, 2011 with \$6,492,200 for the 2010 and 2011 cap grants and a portion of the 2012 cap grant. \$814,000 for the 2012 state match will be available from the 2011 bond issue the remainder will need to come from another source.
 - OWRB issued a \$86,505,000 Revenue Bond Issue, Series 2012B on November 7, 2012 with \$2,047,000 for the remainder of the 2012 cap grant. The state match for the 2013 cap grant was provided with a reallocation of the 2012B bond proceeds of \$1,500,000 and overmatch from 2006 of \$67,760 and overmatch from 2012B Bonds of \$577,200, and \$12,240 from an appropriation from the Water Infrastructure Development Fund.
 - Reallocation of bond funds from the 2012B Bond Issue to state matching funds.
 - OWRB issued a \$100,620,000 Revenue Bond Issue, Series 2015 on December 17, 2015 providing state match in the amount of \$4,537,600 for the 2015 and 2016 cap grants. The anticipated 2017 cap grant will be matched with overmatch dollars and reallocated bond proceeds from the Series 2015 Bond Issue.
 - Reallocation of bond funds from the 2015 Bond Issue to state matching funds - approved at November 2017 Board Meeting.
 - Reallocation of bond funds from the 2015 Bond Issue to state matching funds - approved at September 2018 Board Meeting.

FUTURE OF OKLAHOMA'S CWSRF PROGRAM

The Clean Water Needs Survey of 2012 documented a \$2.4 billion need in wastewater infrastructure for Oklahoma. The need for wastewater infrastructure (including NPS pollution control projects) in Oklahoma will be significant and is projected to be almost \$44 billion (based on 2010 dollars) from 2010 – 2060 according to the 2012 Update of the OCWP. Hence, the CWSRF is a crucial resource for the State as a vehicle to champion the cause of the OCWP and the Water for 2060 Act.



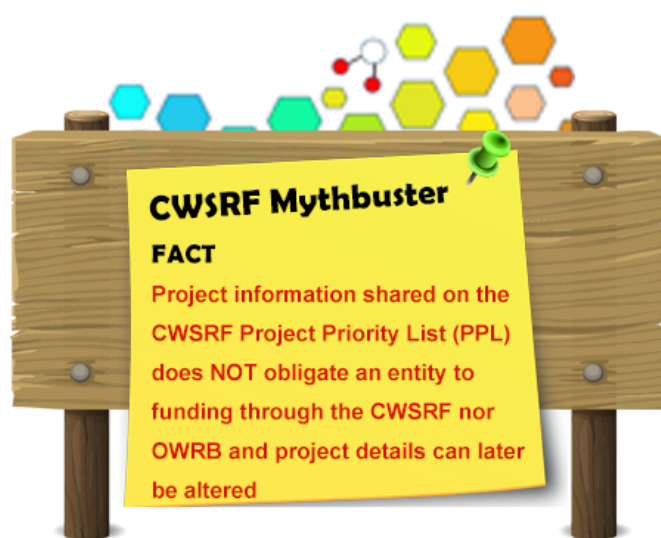
With most wastewater projects designed to last 20 to 30 years, it is entirely possible that all such infrastructure across the state will have to be replaced at least once within the OCWP's 50-year planning horizon. This is even more likely when considering the need for upgrades to meet new federal standards as well as the ever-increasing demands of a growing population. While the ebb and flow of the economy and other factors will create some variation in the number of loans in any given year, the dire need for new, better, and more efficient systems will most certainly drive the demand trend up over the coming years.

The OWRB continues to be committed to providing Oklahoma communities the best assistance possible through technical assistance and offering some of the lowest interest rates available. The OWRB will

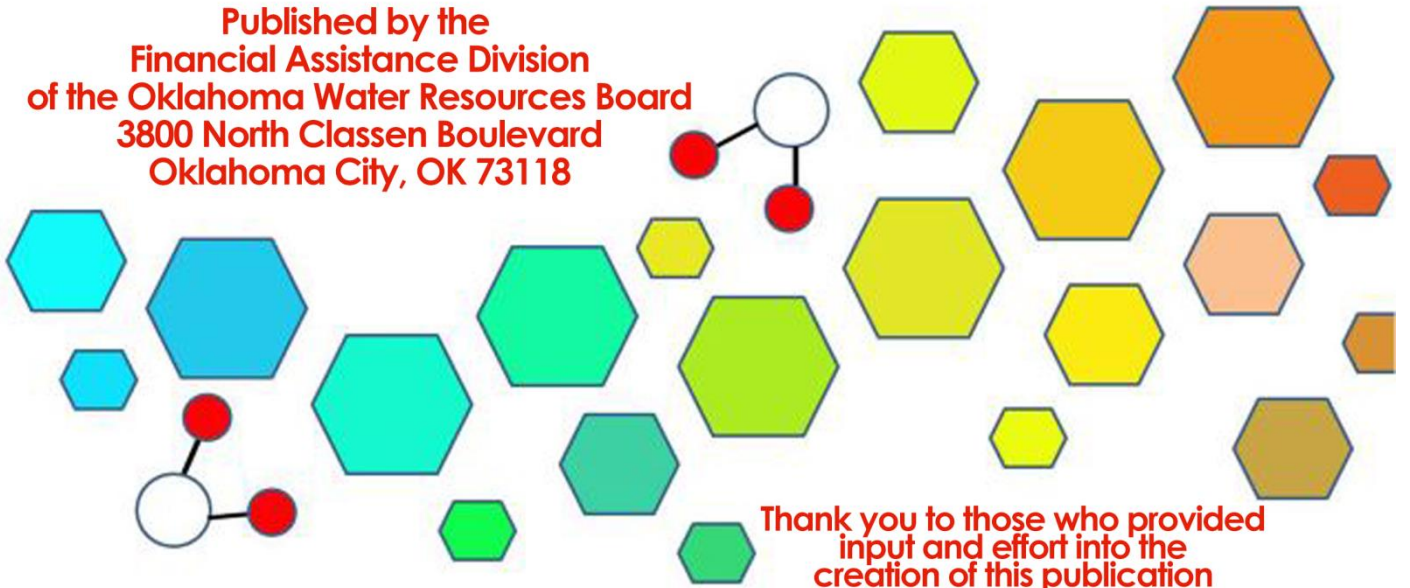
continue to provide public outreach that helps our communities by offering tools that advocate sustainability and planning, such as OASIS, the Public Wastewater System Planning Guide complete with FSP template, community infrastructure mapping, and ORWA training and technical assistance contracts. These tools will better equip Oklahomans for the increasingly complex technical, financial, and managerial decisions facing them today. With hard work, proper planning, public awareness, and true implementation, it really will be possible for Oklahomans to use no more freshwater in 2060 than we did in 2010!

LIST OF ACRONYMS

AIS	American Iron and Steel
BMPs	Best Management Practices
CATEX	Categorical Exclusion
CBR	CWSRF Benefits Reporting
CWA	Clean Water Act
CWSRF	Clean Water State Revolving Fund
DB	Davis Bacon (Act)
DCR	Debt Coverage Ratio
DUNS	Data Universal Numbering System
DWSRF	Drinking Water State Revolving Fund
EA	Environmental Assessment
EIS	Environmental Impact Statement
EPA	Environmental Protection Agency
ER	Engineering Report
FACT	Funding Agency Coordinating Team
FFATA	Federal Funding Accountability and Transparency Act
FFY	Federal Fiscal Year
FONSI	Finding of No Significant Impact
FSP	Fiscal Sustainability Plan
FWPCA	Federal Water Pollution Control Act
GIS	Geographic Information Systems
GPR	Green Project Reserve
GPS	Global Positioning System
IUP	Intended Use Plan
MMD	Municipal Market Daily
NEPA	National Environmental Policy Act
NIMS	National Information Management System
NMP	National Municipal Policy
NPDES	National Pollutant Discharge Elimination System
NPS	Non-Point Source
OASIS	Oklahoma Advantages Assessment and Scoring for Infrastructure Solutions
OCC	Oklahoma Conservation Commission
OCWP	Oklahoma Comprehensive Water Plan
ODEQ	Oklahoma Department of Environmental Quality
OMB	Office of Management and Budget
ORWA	Oklahoma Rural Water Association
OS	Oklahoma Statutes
OWQS	Oklahoma Water Quality Standards
PPL	Project Priority List
POTW	Publicly Owned Treatment Works
SDWA	Safe Drinking Water Act
SFY	State Fiscal Year
SRF	State Revolving Fund
TIPRA	Tax Increase Prevention and Revitalization Act of 2005



**Published by the
Financial Assistance Division
of the Oklahoma Water Resources Board
3800 North Classen Boulevard
Oklahoma City, OK 73118**



**Thank you to those who provided
input and effort into the
creation of this publication**