



# MEMORANDUM

Council Agenda  
Item No. X. P  
11/19/2024

## The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: Craig Freeman, City Manager

Concurrence with the Oklahoma City Water Utilities Trust in adopting a Resolution agreeing to file an application with the Oklahoma Water Resources Board for financial assistance through the Drinking Water State Revolving Fund Loan Program for the purpose of financing the Identification, Planning, and Design of Lead Service Line Replacement Project; and containing other provisions related thereto, not to exceed \$2.5 million; and approving the Scope of Services Agreement for Bond Counsel Services.

### **Background:**

The Oklahoma City Water Utilities Trust's (OCWUT) financial plan includes a mix of debt financing and pay-as-you-go funding. Included in the mix of debt financing is the intent to take advantage of State Revolving Fund (SRF) loans as the Oklahoma Water Resources Board (OWRB) makes available and as financially beneficial to the Trust.

OCWUT agrees to file an application with OWRB for financial assistance through the Drinking Water SRF Loan Program for Fiscal Year 2025, not to exceed \$2.5 million for Identification, Planning, and Design of Lead Service Line Replacement Project (Phase II).

Staff recommends approval of the Scope of Services Agreement for Bond Counsel Services.

### **Source of Funds:**

SRF Loan Proceeds

### **Review:**

Utilities

**Recommendation:** Concur with the Oklahoma City Water Utilities Trust in adopting the Resolution and approving the agreement.