



ARKANSAS NATURAL RESOURCES COMMISSION
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FOR IMMEDIATE RELEASE
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(Little Rock) - The Arkansas Natural Resources Commission announced today, approval of a loan in an amount up to \$2,000,000 to the city of Arkadelphia from the Arkansas Drinking Water State Revolving Fund and \$766,900 in Principal Forgiveness and forgiveness of the current Water Development Fund loan with a balance of approximately \$24,000.

The repayment schedule will not exceed 30 years or the life of the project. The Director will establish the combined annual borrower rate and additional loan terms and conditions including the requirement to establish and maintain a depreciation reserve fund.

The funds will be used for Gum Springs Regionalization. Gums Springs and Arkadelphia agree that Arkadelphia will assume operation of the Gum Springs Water System. "The Gum Springs Water System improvements identified are needed to help reduce water loss and provide major repairs to both the elevated water storage tank and the water booster and chlorination station. With Gum Springs becoming part to the Arkadelphia system, operation and maintenance costs will be reduced and the quality of water will be better maintained to meet state and EPA standards," said Mark Bennett, ANRC Water Development Division Manager.