



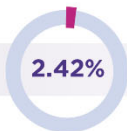
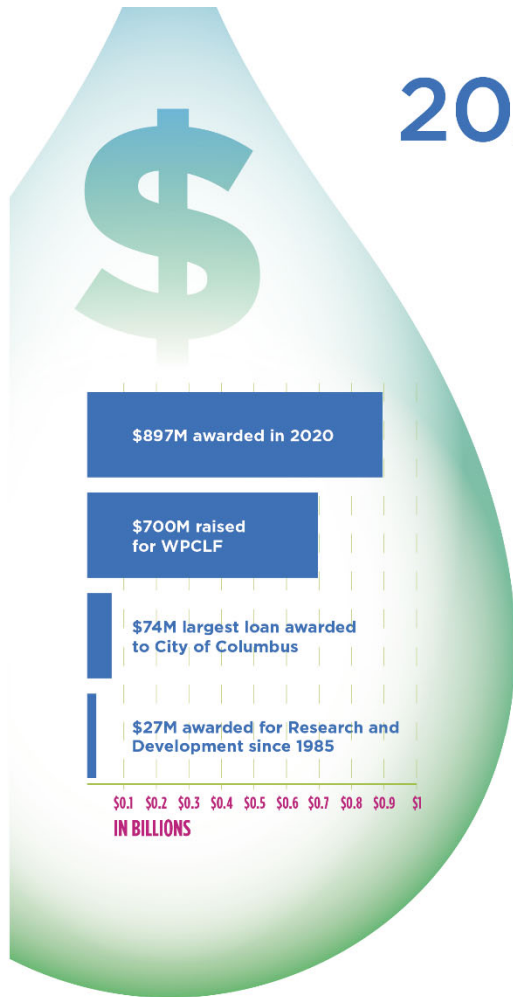
Ohio Water
Development Authority

Created in 1968 by the State of Ohio to provide loans to local government agencies for the construction of water and sewer infrastructure

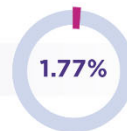


2020 BY THE

NUMBERS



highest 20-year Fresh Water interest rate in January 2020



lowest 20-year Fresh Water interest rate in October 2020

Research and Development Grants



Projects awarded in 83 of the 88 counties



684

Septic systems replaced with Un-sewered Area Assistance Fund



173

Research and Development grants awarded since 1985

Aaa//AAA

ratings from Moody's and S&P

Dollars Awarded



2020

ANNUAL REPORT

Loan Programs



Fresh Water
Loan Program



Water Pollution
Control Loan
Program
(Ohio EPA)



Water Supply
Revolving Loan
Account
(Ohio EPA)

Interest Rates

Interest rates are published monthly at www.owda.org

The monthly OWDA Fresh Water rates is based on a rolling 8 week average of 20 year AA MMD + .30% with possible discounts based on eligibility

The screenshot shows the Ohio Water Development Authority website. The header includes the logo and navigation links: HOME, ABOUT US, PROGRAM INFO, LOAN INFO, INVESTOR INFO, BOARD INFO, CONTACT. The main content area is titled "INTEREST RATES" and lists various programs and their rates. A blue oval highlights the "INTEREST RATES" section. To the right, there are sections for "SENIOR ACCOUNTANT JOB OPPORTUNITY", "REVISED FRESH WATER CONSTRUCTION LOAN APPLICATION", and "FRESH WATER REFINANCE LOAN PROGRAM". The footer includes contact information for James V. Stewart, Ken J. Heigel, and Board Members, along with a "MEETINGS" section.

Ohio Water Development Authority - Serving Ohio Since 1968

Ohio Water Development Authority
Small Communities Environmental Infrastructure Group (SCEIG)

HOME ABOUT US PROGRAM INFO LOAN INFO INVESTOR INFO BOARD INFO CONTACT

INTEREST RATES

Period:
07/1/2021 - 07/31/2021

OWDA Market Rate Program

Loan Terms 5 to 20 Years: 1.79%
Loan Terms 21 to 30 Years: 1.98%

Community Assistance

Loan Terms 5 to 20 Years: 0.50%
Loan Terms 21 to 30 Years: 0.75%

Loan Advance Program

Loan Term up to 3 Years: 1.61%

WPCLF and DWAF (WSRLA) Rates

Loan Terms 5 to 20 Years
Standard Rate: 0.54%
WPCLF Small Systems: 0.27%
DWAF Small Systems: 0.27%

Loan Terms 21 to 30 Years
Standard Rate: 0.68%
WPCLF Small Systems: 0.34%
DWAF Small Systems: 0.34%

Loan Terms 31 to 45 Years *
Standard Rate: 0.83%
WPCLF Small Systems: 0.47%

* Applies to WPCLF Program only.

Infrastructure and make water quality improvements for Ohioans. For the month of June, the Authority funded 6 projects that will replace aging infrastructure and extend service areas. The 6 awarded projects received an interest rate ranging from 1.10% to 1.6%.
Click [here](#) for the full press release.

SENIOR ACCOUNTANT JOB OPPORTUNITY

The Ohio Water Development Authority seeks a Senior Accountant to perform a variety of debt and treasury management and related financial reporting activities of OWDA. This is a full-time, non-exempt position. Qualifications include a Bachelor's degree from an accredited institution in Accounting, and 3-5 years' experience. Preferred CPA or in process of acquiring. Generous benefits feature medical/dental/vision insurance, paid leave, and Ohio Public Employees Retirement System. Click [here](#) for more job details. E-mail resume as an attachment to hr@owda.org or fax to 614-448-3367. The application deadline is July 7, 2021.

REVISED FRESH WATER CONSTRUCTION LOAN APPLICATION

On May 27, 2021, the OWDA Board approved changes to the interest rate discount for construction loans in the Fresh Water Loan Program guidelines. The loan application has been updated to show these changes, which are effective with the July 1, 2021 application deadline. Additional information is located on the Construction/Planning Loan Program.
Click [here](#)

FRESH WATER REFINANCE LOAN PROGRAM

On January 28, 2021, the Ohio Water Development Authority Board approved the program guidelines for the Fresh Water Refinance Loan Program. Through this program, OWDA can refinance the debt for drinking water, wastewater, and storm water projects. Fresh Water Program loans, Water Pollution Control Loan Program loans, and the Drinking Water Assistance Fund Program loans are not eligible for this program. Click [here](#) for additional information.

James V. Stewart
Chairman

Ken J. Heigel, P.E.
Executive Director

Board Members

Ohio.gov

SEC Municipal Advisor Notice

CONTACT US

480 South High Street
Columbus, Ohio 43215

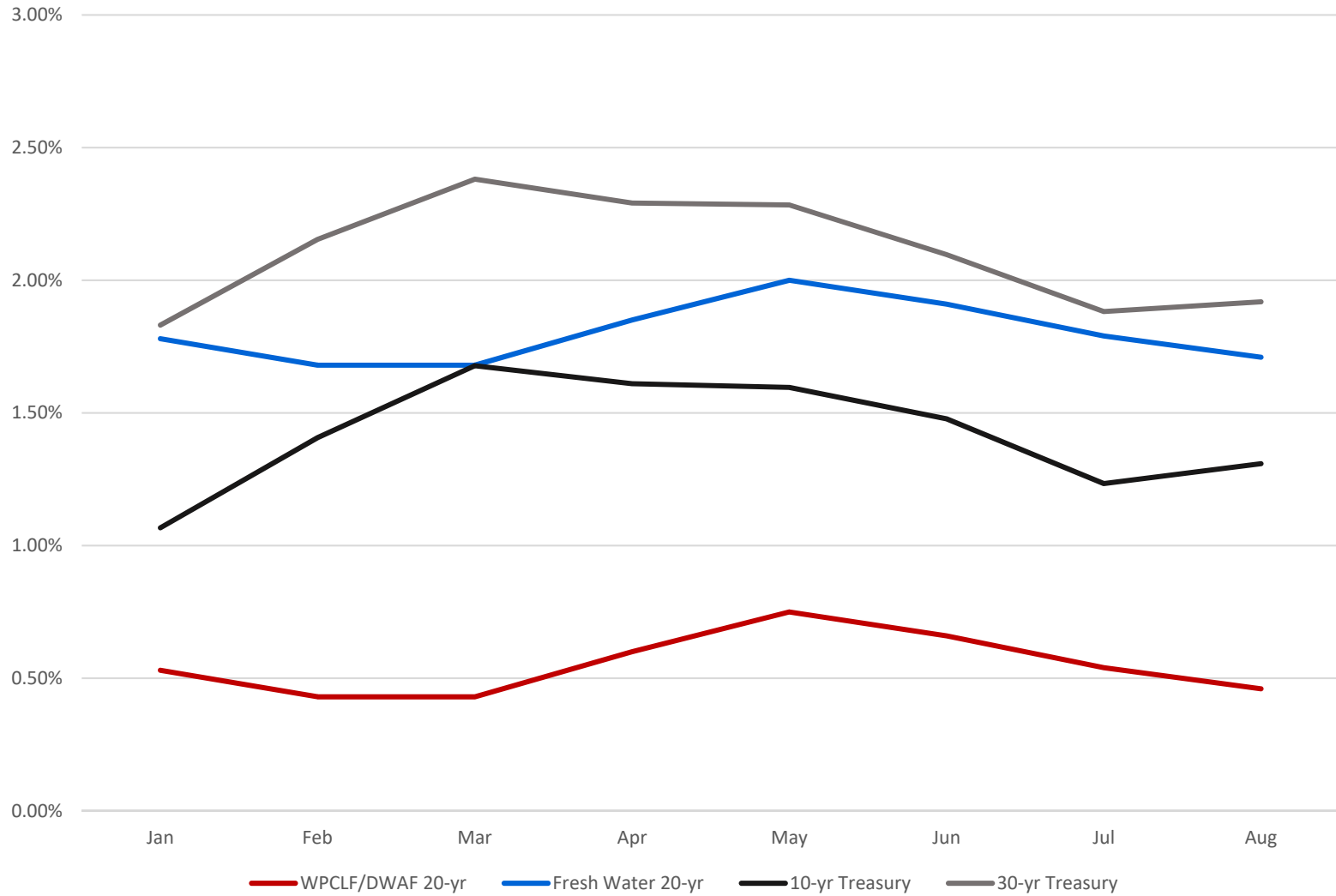
614-466-5822 (Main)
614-644-9964 (Fax)
614-448-3367 (HR Fax)
877-OWDA-123 (Toll Free)

MEETINGS

Board Meetings:
The next scheduled Board Meeting is Thursday, July 29, 2021 at 10:30 a.m. at the Ohio Water Development Authority, 480 South High Street, Columbus, Ohio. The meeting will also be available via live stream.

Ohio Rural Community Assistance Program (RCAP) Seminars.
Click [here](#) for full seminar schedule of topics, dates and times.

2021 Interest Rates



Why OWDA?

Pros

- One times coverage
- No debt service reserve requirement
- OWDA loan takes subordinate lien to past and future debt issued
- Our loan fee is .35% for first \$100 million, .175% for \$100-150 million and free after \$150 million.
- No rating required
- OWDA loan is considered revenue debt and therefore will not count against a local governments General Obligation Bond issuing capacity/statutory debt limitation
- A borrower only pays interest on portion of loan drawn.
- OWDA loans are quick and efficient. An LGA can go from application to approval to drawing funds in a month, compared to conventional financing that can often take 2-4 months to complete
- You know your loan rate before you apply.
- No arbitrage calculation required for OWDA loan
- No annual post issuance continuing disclosure filing in accordance with SEC rule 15c2-12

Con

- No prepayment



Refinance Loan Program

- Established January 2021
- Eligible borrowers include public entities having the authority to own and operate water and sewer systems
- Loans thru the Fresh Water Program, Water Pollution Control Loan Program, and the Drinking Water Assistance Fund Program are not eligible for this program

To date:

- 45 refinance loan applications have be received totaling over \$100 M
- Refinancing USDA Rural Development Loans with interest rates ranging from 3.0% to 4.75%
- New loans have interest rates ranging from 0.5% to 1.77%

Refinance Loans less than \$50 million

Refinance Interest Rates (as of September 20, 2021)	
Tax-Exempt (AAA Non-call MMD yield curve plus .30%)	
10 year term	0.71%
20 year term	1.36%
30 year term	1.78%
Taxable (AAA Taxable MMD yield curve plus .30%)	
10 year term	1.22%
20 year term	2.05%
30 year term	2.47%
Community Assistance	
20 year term	0.50%
30 year term	0.75%

Refinance Loans greater than \$50 million

- The Borrower and OWDA will sign a commitment letter to borrow at a not to exceed rate determined by OWDA based on the structure of the loan
- The contract interest rate will lock in contemporaneously with the pricing of a linked OWDA Bond issue plus 0.05%
- If the pricing of the OWDA bonds exceeds the not to exceed rate in the signed commitment, then OWDA will not issue the bonds and the commitment letter shall be extinguished

Refinance Loan Program Application Process

- Application Fee
 - \$250 to \$1,500
- Loan Administration Fee
 - 0.35% of the loan amount
 - reduced fee for loans greater than \$100M
- All the details can be found at www.owda.org

Contact Information

Ken Heigel, P.E.

Executive Director

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614-466-5822

Todd Skruck, CPA

Chief Financial Officer

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www.owda.org



Questions