



OHIO WATER DEVELOPMENT AUTHORITY

**AGENCY  
RULES  
and  
PROGRAM  
GUIDELINES**

# **Ohio Water Development Authority AGENCY RULES and PROGRAM GUIDELINES**

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## **RULE 6121-2-01 DEFINITIONS.**

For the purposes of Chapter 6121-2 of the Administrative Code:

(A) "Authority" means the Ohio water development authority, a body corporate and politic organized and existing under the provisions of Chapter 6121. of the Revised Code.

(B) "Governing body of the Authority" means the eight members of the authority as set forth in section 6121.02 of the Revised Code.

(C) "Governmental agency," "governmental agencies," and "person" have the same meanings as set forth in sections 6121.01 and 6123.01 of the Revised Code.

(D) "Program fund" means a fund established under rule 6121-2-02 of the Administrative Code.

(E) "Project" means anything that would qualify as a "project" as defined by either section 6121.01 or 6123.01 of the Revised Code, and includes any research and development activity conducted under division (O) of section 6121.04 or division (L) of section 6123.04 of the Revised Code.

(F) "Project cost" means anything that qualifies as a "cost" as defined by section 6121.01 or 6123.01 of the Revised Code.

(G) "Applicant" means any governmental agency or person, or combination of governmental agencies or persons, who has applied to the authority for a loan or grant to conduct, acquire, or construct, or plan for the conduct, acquisition, or construction of, a project.

(H) "Borrower" means any applicant who has executed a participation agreement for a loan made by the Authority under rule 6121-2-03 of the Administrative Code.

(I) "Participation agreement" means a loan or grant agreement executed by the authority and an applicant under rule 6121-2-03 of the Administrative Code.

(J) "Contract term" means the length of time that a participation agreement is to be in effect once it has been executed by both the authority and the applicant.

(K) "Participation charge" means any payment to the authority that a borrower is required to make under a participation agreement.

(L) "Institution of higher education" means an educational institution in any state that —

(1) Admits as regular students only persons having a certificate of graduation from a school providing secondary education, or the recognized equivalent of such a certificate;

(2) Is legally authorized within such state to provide a program of education beyond secondary education;

(3) Provides an educational program for which the institution awards a bachelor's degree or provides not less than a two-year program that is acceptable for full credit toward such a degree;

(4) Is a public or other nonprofit institution; and

(5) Is accredited by a nationally recognized accrediting agency or association.

**HISTORY: Eff 09-21-2009 RC 119.032; review dates: 07-07-2009 and 07-07-2014; Promulgated Under: RC 111.15; Statutory Authority: 6121.04, 6123.04; Rule Amplifies: 6121.04, 6123.04; Prior Effective Dates: 04-27-00**

**RULE 6121-2-02 ESTABLISHMENT OF PROGRAM FUNDS OF THE AUTHORITY.**

From time to time, the governing body of the Authority may establish one or more funds for the purpose of making loans or grants, or both, to governmental agencies or persons, or any combination of agencies or persons, for the acquisition or construction, or for planning the acquisition or construction, or for the conduct, of projects pursuant to Chapter 6121 or 6123 of the Revised Code, or both. With respect to each such fund, the governing body shall establish a separate program of the authority by complying with the requirements of this rule. Prior to making any loans or grants from any program fund, the governing body shall approve all of the following:

(A) A set of applicant eligibility criteria to be used as non-binding guidelines for approving loans or grants from the fund;

(B) One or more standard form agreements to be used as non-binding guidelines for negotiating and executing loan or grant participation agreements between the authority and program fund applicants;

(C) For the purpose of loans from the fund, one or more standard formulae or methods to be used as non-binding guidelines in determining interest rates, if any, to be charged to borrowers from the fund under participation agreements executed between the authority and applicants;

(D) Any other non-binding guidelines that the governing body approves for use in implementing the program.

**HISTORY: RC 119.032; review dates: 07-07-2009 and 07-07-2014;  
Promulgated Under: RC 111.15; Statutory Authority: 6121.04, 6123.04;  
Rule Amplifies: 6121.04, 6123.04; Prior Eff Dates: 4-27-00**

**RULE 6121-2-03 APPROVAL OF LOANS OR GRANTS.**

(A) From monies of the authority, or under the control of the authority, that, by the governing body or by law, have been allocated to a program fund established pursuant to rule 6121-2-02 of the Administrative Code, the governing body may approve a loan or grant to an applicant if all of the following apply:

(1) The applicant has supplied to the executive director of the authority, in such form and manner as he prescribes, all information needed to determine each of the following:

(a) That the project to be funded by the loan or grant is one that may be lawfully financed by the authority pursuant to Chapter 6121 or 6123 of the Revised Code;

(b) That the applicant may lawfully acquire or construct, or plan for the acquisition or construction of, or conduct, the project;

(c) That the applicant has the ability to comply with all the terms and conditions of the participation agreement executed between the authority and the applicant;

(2) The applicant has signed and submitted to the executive director of the authority a participation agreement containing terms and conditions satisfactory to the governing body of the authority.

(B) Upon approval of the loan or grant by the governing body, the executive director shall sign and otherwise complete the execution of the participation agreement on behalf of the authority.

**HISTORY: RC 119.032; review dates: 07-07-2009 and 07-07-2014;  
Promulgated Under: RC 111.15; Statutory Authority: 6121.04, 6123.04;  
Rule Amplifies: 6121.04, 6123.04; Prior Eff Dates: 4-27-00**

## **RULE 6121-2-04 PARTICIPATION AGREEMENTS.**

In approving standard form loan participation agreements pursuant to rule 6121-2-02 of the Administrative Code, the governing body of the authority shall determine the manner in which each form agreement addresses all of the following:

(A) The contract term, which, generally, will be no less than five years, nor more than thirty years, for a construction project and no more than five years for a planning project;

(B) The project costs to be paid by the authority and the method by which they will be paid;

(C) The interest rate, if any, to be applied to the agreement, which, generally, will be based upon the standard method, formula, or formulae for the program approved by the governing body pursuant to rule 6121-2-02 of the Administrative Code;

(D) The participation charges, if any, to be paid by the borrower, including the commencement date and regular interval dates upon which such payments will be due;

(E) The rights of the authority to inspect records, accounts, and other data of the borrower pertaining to the project and to inspect the facilities acquired or constructed, or in the process of being acquired or constructed, pursuant to the loan agreement;

(F) The rights, remedies, and obligations of the authority and the borrower in case of default, breach, or termination of the agreement before the end of the contract term;

(G) Any other types of terms or conditions that the governing body considers appropriate for inclusion in standard form agreements for the program.

**HISTORY: Eff 09-21-2009 RC 119.032; review dates: 07-07-2009 and 07-07-2014; Promulgated Under: RC 111.15; Statutory Authority: 6121.04, 6123.04; Rule Amplifies: 6121.04, 6123.04; Prior Eff Dates: 04-27-00**

**RULE 6121-2-05 MAINTENANCE OF TAX EXEMPT STATUS OF BONDS AND NOTES.**

The governing body of the authority shall not approve a loan if the loan, in the opinion of the authority's counsel, would jeopardize the tax-exempt status of bonds or notes issued by the authority.

**HISTORY: RC 119.032; review dates: 07-07-2009 and 07-07-2014;  
Promulgated Under: RC 111.15; Statutory Authority: 6121.04, 6123.04;  
Rule Amplifies: 6121.04, 6123.04; Prior Eff Dates: 4-27-00**

**RULE 6121-2-11 RESEARCH AND DEVELOPMENT GRANTS.**

(A) In awarding grants for purposes of research and development, the governing body of the authority shall give priority to:

(1) Projects that would fulfill a general need in Ohio for research or development concerning "waste water facilities" or "water management facilities" as defined in section 6121.01 of the Revised Code, "solid waste facilities" as defined in section 6123.01 of the Revised Code, or "energy resource development facilities" as defined in section 1551.01 of the Revised Code;

(2) Projects that have statewide environmental, natural resource, or development application;

(3) Applicants who would furnish a portion of the cost of the project either by direct funding or by allocation of staff, equipment, or material resources;

(4) Applicants that are governmental agencies, other than departments, divisions, or other similar units of state government or the federal government.

(5) Institutions of higher learning.

(B) The governing body of the authority shall not approve a research and development grant unless the applicant agrees to submit to the authority and the overseeing state agency a final report describing how the benefits derived from the project fulfill one or more general needs as specified in paragraph (A)(1) of this rule.

**HISTORY: Eff 09-21-2009 RC 119.032; review dates: 07-07-2009 and 07-07-2014; Promulgated Under: RC 111.15; Statutory Authority: 6121.04, 6121.21, 121.22; Rule Amplifies: 6121.04, 6123.04; Prior Eff Dates: 04-27-00**

# Ohio Water Development Authority

## **OVERVIEW of PROGRAM GUIDELINES**

The following Program Guidelines have been established by the Ohio Water Development Authority for each loan or grant program managed by the Authority. Each set of Program Guidelines includes:

- Purpose of the program
- Eligibility criteria
- Contract terms (length and rates)
- Timing deadlines
- Contact persons
- Process explanations

These Program Guidelines comply with the requirements of the Rule establishing Programs of the Ohio Water Development Authority as stated under ORC Section 6121-2-02, and have been approved by the OWDA Board.

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**WHAT: Alternative Stormwater Infrastructure Program**

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**For WHAT: LOANS for Construction of Alternative Stormwater Infrastructure**

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**WHY:** To provide financing for alternative stormwater infrastructure which lessens the impact of stormwater events on the sewer system through direct loans  
(Purpose)**By WHOM:** Administered by: OWDA, with recommendation from Ohio Department of Development (ODOD)  
Funded by: OWDA's Other Projects Fund**For WHOM:** Local Government Agencies (Cities, Villages, Counties) that have:  
(Eligibility Criteria)  
1. Alternative Infrastructure Plans for Stormwater Management;  
2. Demonstration of revenues to meet loan repayments**HOW MUCH:**

Loan Amount:	Construction: \$5,000,000
Eligible Costs:	Demolition, Construction, Professional Services (Design Fees and Consultant Costs)
Application Fee:	\$1,500
Loan Admin. Fee:	0.5% of total estimated project costs, processing and closing costs OR \$500 minimum; Application Fee may be applied to the Loan Fee
Contract Interest Rate:	Determined by ODOD
Rate Discounts:	NA
Capitalized Interest Rate:	Same % as Contract Interest Rate; Accrues on portion of loan disbursed, until 6 months prior to the Loan Maturity Date
Retainage:	8% of first 50% of labor until project is substantially completed on Alternative Stormwater loans
Repayment Rate:	Determined by ODOD, Varies by Loan
Late Pmt Penalty:	Determined by ODOD, Varies by Loan
Default Rate:	Determined by ODOD, Varies by Loan

**HOW LONG:** Construction Loan: Min: None Max: 10 years**WHEN:**

ODOD Recommendation to OWDA:	Due 15 <sup>th</sup> of the month
Application Fee:	Due at Application submission
Loan Admin. Fee:	Due when the Loan Agreement is executed
Repaymt Invoice:	Mailed approximately every May 15 and Nov 15 by OWDA
Construction Loan Repayment:	Negotiated between OWDA and Borrower at the time the loan is made

**WHEN:**

Application from and to:	ODOD
Disbursement Request:	Submitted to: ODOD Payments by: OWDA Chief Engineer
Repayment to:	OWDA Accounting Dept

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**HOW: To Apply the Borrower must:**

1. Meet with ODOD prior to submitting an application
  2. Fill out and submit application form with supporting documents
  3. Meet with ODOD to negotiate initial loan terms
  4. Be recommended by the Director of ODOD to OWDA with required Borrower information completed
  5. Present to OWDA Board with ODOD
- 

**For Cooperative Agreement approval the Borrower must:**

1. Receive bids and tentatively approve contract awards.
  2. Pass legislation authorizing signing of the Cooperative Agreement.
  3. Prepare a Projection schedule of revenues, debt service obligations, and operation and maintenance costs, over the contract term of years repayments are to be made to OWDA.
- 

**For Disbursement of loan funds the Borrower must:**

1. Fill out Loan Payment Request form and send with supporting documentation to ODOD for review.
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Historic  
Documentation: Ohio Revised Code: Section 6121  
OWDA Board Action: Resolution 104-10

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**WHAT: Brownfield Program**

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**For WHAT:** LOANS for Assessment or Remediation of a Brownfield site

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**WHY:** To clean up contaminated property, especially in urban areas through direct loans  
(Purpose)

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**By WHOM:** Administered by: OWDA, with recommendation from Ohio Department of Development (ODOD)  
Funded by: OWDA Brownfield Fund from OWDA's Other Projects Fund

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**For WHOM:** Local Government Agencies (Cities, Villages, Counties) OR Private Entities that have:  
(Eligibility Criteria)

1. VAP Certified Professional;
2. VAP Environmental documents;
3. Demonstration of revenues to meet loan repayments

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**HOW MUCH:**

Loan Amount:	Assessment: \$500,000 Remediation: \$5,000,000
Eligible Costs:	Assessment, Demolition, Remediation, Consultant Costs, Design/Engineering Fees & Legal Fees
Application Fee:	Public Entity - \$1,500 Private Entity - \$2,500
Loan Admin. Fee:	0.5% of total estimated project costs, processing and closing costs OR \$500 minimum; Application Fee may be applied to the Loan Fee
Contract Interest Rate:	Determined by ODOD
Rate Discounts:	NA
Capitalized Interest Rate:	Same % as Contract Interest Rate; Accrues on portion of loan disbursed, until 6 months prior to the Loan Maturity Date
Retainage:	8% of first 50% of labor until project is substantially completed on Remediation loans
Repayment Rate:	Determined by ODOD, Varies by Loan
Late Pmt Penalty:	Determined by ODOD, Varies by Loan
Default Rate:	Determined by ODOD, Varies by Loan

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**HOW LONG:** Assessment Loan: Min: None Max: 5 years  
(Contract Term) Remediation Loan: Min: None Max: 10 years

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**WHEN:** ODOD Recommendation to OWDA: Due 15<sup>th</sup> of the month  
Application Fee: Due at Application submission  
Loan Admin. Fee: Due when the Loan Agreement is executed  
Repaymt Invoice: Mailed approximately every May 15 and Nov 15 by OWDA  
Assessment: Begins earlier of: 5 years, OR at the time Remediation begins  
Loan Repayment: Remediation Loan Repayment: Negotiated between OWDA and Borrower at the time the loan is made

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**WHERE:** Application from and to: ODOD  
Submitted to: ODOD  
Disbursement request: Payments by: OWDA Chief Engineer

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**WHERE**

**Cont'd:** Repayment to: OWDA Accounting Dept

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**HOW: To Apply the Borrower must:**

1. Meet with ODOD prior to submitting an application
  2. Fill out and submit application form with supporting documents
  3. Meet with ODOD to negotiate initial loan terms
  4. Be recommended by the Director of ODOD to OWDA with required Borrower information completed
  5. Present to OWDA Board with ODOD
- 

**For Cooperative Agreement approval the Borrower must:**

1. Receive bids and tentatively approve contract awards.
  2. Pass legislation authorizing signing of the Cooperative Agreement.
  3. Prepare a Projection schedule of revenues, debt service obligations, and operation and maintenance costs, over the contract term of years repayments are to be made to OWDA.
- 

**For Disbursement of loan funds the Borrower must:**

1. Fill out Loan Payment Request form and send with supporting documents to ODOD for review.
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Historic  
Documentation: Ohio Revised Code: Section 6123.032, 6123.01 ref 3746.01  
OWDA Board Action: Motion Oct 26, 1995  
Resolution 39-09  
Motion May 27, 2010  
Resolution 103-10

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**WHAT: Community Assistance Program**

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**For WHAT:** LOANS for Construction (Supplements also available)  
of Drinking Water and/or Wastewater Infrastructure

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**WHY:** To help communities maintain affordable water and/or sewer rates by providing reduced rate loans  
(Purpose) for drinking water or wastewater systems development or improvement.

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**By WHOM:** Administered by: OWDA  
OWDA Community Assistance Fund from OWDA Community Assistance  
Funded by: Revenue Bonds and OWDA Revenue Bonds Surplus

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**For WHOM:** Local Government Agencies (Cities, Villages, Counties), Water Districts, and Sewer Districts that:  
(Eligibility Criteria)  
1. Are under 5,000 population or 2,000 residential users;  
2. Will cause their citizens economic hardship by implementing the project where the projected annual cost per user will be over the OEPA affordability criteria (1.1% of Median Household Income for DW, 1.5% of MHI for WW, or 2.6% of MHI for combined system user charges).  
And that have:  
3. Plan approval by OEPA and Permit-to-Install obtained;  
4. Local rate legislation enacted to ensure revenues adequate to meet annual loan repayments.

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**HOW MUCH:**

Loan Amount:	Max: \$3 million per system per each loan recipient
Eligible Costs:	Engineering & design fees, construction costs, legal and inspection fees .35% (.0035) of total estimated project costs OR \$400 for loans up to \$100 million; .00175% for loans between \$100 million to \$150 million; capped at \$150 million
Loan Admin Fee:	million
Contract Interest Rate:	2% with Discounts available
Interest Rate Discounts:	.5% for projects under OEPA Findings & Orders under enforcement action or having documented health risks .5% for connecting to existing treatment service system where community does not own system .5% for being in compliance with a Balanced Growth Plan certified by the State Max discount: 1%
Capitalized Interest Rate:	Same % as Contract Interest Rate; Accrues on portion of loan disbursed, until 6 months prior to the Loan Maturity Date
Retainage:	8% of first 50% of labor until project is substantially completed (as defined by the community), for all Ohio communities except home-rule
Repayment Rate:	Choice of equal annual repayments, OR equal annual principal with amortized interest repayments
Late Payment Penalty:	Have 5 day grace period Less than 30 days: Higher of: Interest Rate OR 8% More than 30 days: Same as above, plus 1% interest on the default amount increase every 30 days overdue

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**HOW LONG:** Construction Loan: Min: 20 years Max: 30 years  
(Contract Term)

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**WHEN:** Application: Due 15<sup>th</sup> of the month  
Loan Fee: Due when the Loan Agreement is executed  
Repaymt Invoice: Mailed approximately every May 15 and Nov 15 by OWDA to loan recipients  
Construction Loan Repayment: Begins maximum of: 29 months from Cooperative Agreement date  
OR 6 months after project completion date;  
with Semi-annual repayments due every Jan 1 and July 1

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**WHERE:** Application from and to: OWDA Chief Loan Officer  
Disbursement request: OWDA Chief Engineer  
Repayment to: OWDA Accounting Dept

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**HOW: To Apply the Borrower must:**

1. Fill out and submit application form with supporting documents as listed on the application.
- 

**For Cooperative Agreement approval the Borrower must:**

1. Receive bids and tentatively approve contract awards.
  2. Pass legislation authorizing signing of the Cooperative Agreement.
  3. Complete any necessary assessment, tap-in and/or rate legislation.
  4. Prepare a Projection schedule of revenues, debt service obligations, and operation and maintenance costs, over the contract term of years repayments are to be made to OWDA.
- 

**For Disbursement of loan funds the Borrower must:**

1. Submit Loan Payment request letter with
    - 1a. Supporting technical services invoices,
    - 1b. Contractor's Estimate Form and supporting contractors' documentation.
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**To apply for a Supplement to a loan the Borrower must:**

1. Pass an Ordinance or Resolution to enter into the loan agreement.
  2. Provide a revised projection of revenues and expenses of the system to OWDA.
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Historic  
Documentation: Ohio Revised Code: Section 6121  
OWDA Board Action: Resolution 63-83  
Resolution 23-90  
Resolution 83-00  
Motion Jan 31, 2002  
Resolution 104-05  
Motion May 27, 2010

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**WHAT: County Coastal Erosion Control Program (or Lake Erie Soil Erosion Prevention Program)**

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**For WHAT:** LOANS for Construction  
of Lake Erie Coastal Erosion Control Structures

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**WHY:** To provide financing to property owners via the county for construction of erosion control structures in  
(Purpose) coastal erosion areas.

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**By WHOM:** Administered by: OWDA and ODNR  
Funded by: OWDA Erosion Control Fund from OWDA Bonds Surplus

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**For WHOM:** 8 counties with Lake Erie shoreline containing coastal erosion areas:  
(Eligibility Criteria) Ashtabula, Lake, Cuyahoga, Loraine, Erie, Sandusky, Ottawa, Lucas Counties that have:  
1. Plans approved by ODNR;  
2. Local rate legislation enacted to ensure revenues adequate to meet annual loan repayments.

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**HOW MUCH:**

Loan Amount:	Max: No limit
Eligible Costs:	Engineering & design fees, construction costs, legal and inspection fees .35% (.0035) of total estimated project costs OR \$400 for loans up to \$100 million; .00175% for loans between \$100 million to \$150 million; capped at \$150 million
Loan Admin Fee:	million
Contract Interest Rate:	Calculated quarterly beginning Jan 1 based on previous 8 week average of Bond Buyer 20 Bond Index + 50 basis points
Rate Discounts:	NA
Capitalized Interest Rate:	Same % as Contract Interest Rate; Accrues on portion of loan disbursed, until 6 months prior to the Loan Maturity Date
Retainage:	8% of first 50% of labor until project is substantially completed (as defined by community), for all Ohio communities except home-rule
Repayment Rate:	Choice of equal annual repayments, OR equal annual principal with amortized interest repayments
Late Payment Penalty:	5 day grace period Less than 30 days: Greater of: Contract Interest Rate OR 8% More than 30 days: Same as above, plus 1% interest on the default amount increase every 30 days overdue

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**HOW LONG:** Construction Min & Max: Determined by useful life of project as agreed upon by owner,  
(Contract Term) Loan: Max: ODNR, and OWDA

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**WHEN:**

Application:	Due 15 <sup>th</sup> of the month
Loan Admin Fee:	Due when the Loan Agreement is executed (signed by all parties)
Repaymt Invoice:	Mailed approximately every May 15 and Nov 15 by OWDA to loan recipients**
Construction Loan Repayment:	Begins maximum of: 29 months from Cooperative Agreement date OR 6 months after project completion date; with Semi-annual repayments due every Jan 1 and July 1**
**Limited Repay Option Eligibility:	Loans originated after May 27, 2010: LGA's which have, at time of loan award, a cumulative outstanding loan value of \$500 million or greater; & have a water or sewer revenue bond rating of AA1 or AA+ or higher from a nationally recognized rating agency.
**Semi-Annual Repay Date Option:	Due date of every April 1 and October 1 OR January 1 and July 1, through written notification at time of loan to OWDA
**Repayment Invoice Option:	Mailed approximately every February 15 and August 15 OR approximately every May 15 and Nov 15 by OWDA to loan recipients

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**WHERE:** Application from and to: OWDA Chief Loan Officer  
Disbursement request: OWDA Chief Engineer  
Repayment to: OWDA Accounting Dept

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**HOW: To Apply the Borrower must:**

1. Fill out and submit application form with supporting documents as listed on the application.
- 

**For Cooperative Agreement approval the Borrower must:**

1. Receive bids and tentatively approve contract awards.
  2. Pass legislation authorizing signing of the Cooperative Agreement.
  3. Complete any necessary assessment, tap-in and/or rate legislation.
  4. Prepare a Projection schedule of revenues, debt service obligations, and operation and maintenance costs, over the contract term of years repayments are to be made to OWDA.
- 

**For Disbursement of loan funds the Borrower must:**

1. Submit Loan Payment request letter with
    - 1a. Supporting technical services invoices,
    - 1b. Contractor's Estimate Form and supporting contractors' documentation.
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Historic  
Documentation: Ohio Revised Code: Sections 1521.26 (rev 1507.071) and 1506.01  
OWDA Board Action: Resolution 31-00  
Motion May 27, 2010  
Motion July 29, 2010

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**WHAT: Dam Safety Loan Program**

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**For WHAT:** LOANS for Planning/Design and/or Construction (Supplements also available) of Dam Structures

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**WHY:** To provide below-market interest rate loans to eligible public Ohio dam owners to finance design and construction of safety-related dam improvements and repairs as ordered by ODNR.  
(Purpose)

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**By WHOM:** Administered by: OWDA and ODNR  
Funded by: OWDA Fresh Water Funds from OWDA Revenue Bonds

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**For WHOM:** Local Government Agencies (Cities, Villages, Counties), Water Districts, Sewer Districts and Conservation Districts that have:  
(Eligibility Criteria)  
1. Plans approved by ODNR;  
2. Local rate legislation enacted to ensure revenues adequate to meet annual loan repayments.

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**HOW MUCH:**

Loan Amount:	Max: No limit
Eligible Costs:	Engineering & design fees, construction costs, legal and inspection fees
Loan Admin Fee:	.35% (.0035) of total estimated project costs OR \$400 minimum
Contract Interest Rate:	8 week average of Bond Buyer 20 Bond Index calculated bimonthly + 50 basis points
Rate Discounts:	Interest rate discounts: .5% for being in compliance with a Balanced Growth Plan certified by the State
Capitalized Interest Rate:	Same % as Contract Interest Rate; Accrues on portion of loan disbursed, until 6 months prior to the Loan Maturity Date
Retainage:	8% of first 50% of labor until project is substantially completed (as defined by the community), for all communities except home-rule, on Construction Loans only
Planning/Design Repayment Rate:	Balloon payment at maturity, if no prior repayment made
Construction Repayment Rate:	Choice of equal annual repayments OR equal annual principal with amortized interest repayments
Late Payment Penalty:	5 day grace period Less than 30 days: Higher of: Interest Rate OR 8% More than 30 days: Increase by 1% per month overdue

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**HOW LONG:** Planning/Design Loan: Min: none Max: 5 years  
(Contract Term) Construction Loan: Min: 5 years Max: 30 years

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**WHEN:**

Application:	Due 15 <sup>th</sup> of the month
Loan Fee:	Due when the Loan Agreement is executed
Repaymt Invoice:	Mailed approximately every May 15 and Nov 15 by OWDA to Loan Recipients**
Planning/Design Loan Repayment:	Begins earlier of: 5 years, OR at the time construction begins (May be rolled into subsequent Construction loan)
Construction Loan Repayment:	Begins earlier of: 29 months from Cooperative Agreement date OR project completion date; with Semi-annual repayments due every Jan 1 and July 1** For loans originated after May 27, 2010: LGA's which have, at time of loan award, a cumulative outstanding loan value of \$500 million or greater; & have a water or sewer revenue bond rating of AA1 or AA+ or higher from a nationally recognized rating agency.
**Limited Repay Option Eligibility:	
**Semi-Annual Repayment Date Option:	Due date of every April 1 and October 1 OR January 1 and July 1, through written notification at time of loan to OWDA
**Repayment Invoice Option:	Mailed approximately every February 15 and August 15 OR approximately every May 15 and Nov 15 by OWDA to loan recipients

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**WHERE:** Application from and to: OWDA Chief Loan Officer  
Disbursement request: OWDA Chief Engineer  
Repayments to: OWDA Accounting Dept

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**HOW: To Apply the Borrower must:**

1. Fill out and submit application form with supporting documents as listed on the application.
  2. Submit a letter from ODNR approving plans and stating the project is eligible for this program.
- 

**For Cooperative Agreement approval the Borrower must:**

1. Receive bids and tentatively approve contract awards.
  2. Pass legislation authorizing signing of the Cooperative Agreement.
  3. Complete any necessary assessments and/or rate legislation.
  4. Prepare a Projection schedule of revenues, debt service obligations, and operation and maintenance costs, over the contract term of years repayments are to be made to OWDA.
  5. Have plans approved by ODNR and obtained an Inspection Report from ODNR.
- 

**For Disbursement of loan funds the Borrower must:**

1. Submit Loan Payment request letter with
    - 1a. Supporting technical services invoices,
    - 1b. Contractor's Estimate Form and supporting contractors' documentation.
  2. Submit Quarterly Planning reports to OWDA (for Planning Loans).
- 

**To apply for a Supplement to a construction loan the Borrower must:**

1. Pass an Ordinance or Resolution to enter into the loan agreement.
  2. Provide a revised projection of revenues and expenses of the system to OWDA.
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Historic  
Documentation: Ohio Revised Code: Section 6121.01, 6121.03  
OWDA Board Action: None specifically for Dam Safety  
--Became available through OWDA FW program (Res 57-92)  
Resolution 11-08  
Motion July 29, 2010

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**WHAT: Dam Safety Linked Deposit Program**

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**For WHAT:** Bank LOAN to dam owner subsidized by CD purchase by OWDA from Bank for Dam Structure

---

**WHY:** To provide below-market interest rate loans to eligible non-public Ohio dam owners to finance design and construction of dam improvements and repairs as ordered by ODNR.  
(Purpose)

---

**By WHOM:** Administered by: OWDA and ODNR  
Funded by: OWDA Dam Safety Linked Deposit Fund from OWDA Revenue Bonds Surplus

---

**For WHOM:** Private Dam Owners

---

(Eligibility Criteria)

**HOW MUCH:** Loan Amount: None  
Eligible Costs: Planning, design, and construction costs, legal and inspection fees  
Loan Admin Fee: NA  
Interest Rate for Applicant: Subsidized rate: Current bank rate less maximum of 500 basis points  
Interest Rate to Bank: US Treasury Notes/Bonds yield (for previous week as reported in the Bond Buyer on Friday of that week) less 500 basis points, with a floor of 1% per annum  
Repayment Rate: Per bank rules  
Late Pmt Penalty: Per bank rules

---

**HOW LONG:** Loan Term: Determined by useful life of project as agreed upon by owner, bank, ODNR, and OWDA  
(Contract Term)

---

**WHEN:** Application: Per Bank rules  
Indiv Loan Repayment: Per Bank rules  
Bank Loan Repayment: Semi-annual repayments due every Jan 1 and July 1

---

**WHERE:** Indiv Application to: Any bank subject to OWDA approval  
Bank Application to: Via ODNR to OWDA Accounting Dept  
Disbursement request: NA  
Indiv Repayments to: Lending Bank  
Bank Repayments to: OWDA Accounting Dept.

---

**HOW: To Apply the Dam Owner must:**  
1. Have plans approved by ODNR and obtain an Inspection Report from ODNR.  
2. Fill out and submit application form with a participating bank.

---

**HOW: To Apply the Bank must:**  
1. Send an Investment Request to OWDA.  
2. Send a Certificate of Deposit form to OWDA for the face value of the loan to the dam owner.

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Historic

Documentation: Ohio Revised Code: Section 6121.01, 6121.03  
OWDA Board Action: Resolution 07-99  
Resolution 11-08  
Motion April 29, 2010

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**WHAT: Emergency Relief Program**

---

**For WHAT:** RELIEF from Construction Repayments  
of Drinking Water and/or Wastewater and/or Solid Waste Infrastructure

---

**WHY:** For short-term relief from OWDA Loan repayments so communities can use their repayment funds to  
(Purpose) recover from damages or loss resulting from a federal and/or state declared disaster.

---

**By WHOM:** Administered by: OWDA  
Funded by: OWDA Emergency Relief Fund from OWDA Revenue Bonds Surplus

---

**For WHOM:** Local Government Agencies (Cities, Villages, Counties), Water Districts, Sewer Districts, and  
(Eligibility Conservancy Districts;  
Criteria) 1. In areas declared Federal or State disaster areas;  
2. That have (an) OWDA/OEPA loan(s).

---

**HOW MUCH:** Grant Amount: Max: 2 semi-annual OWDA loan repayments can be made on behalf of  
qualifying communities  
Eligible Costs: Up to 2 semi-annual OWDA Loan repayments for costs related to disaster  
damages  
Grant Admin Fee: None  
Repayment Rate: None

---

**HOW LONG:** Not Applicable  
(Contract Period)

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**WHEN:** Application: After Federal or State declaration of disaster, preferably before the next OWDA  
billing due date, and prior to substantial rebuilding.  
Disbursement: Applied directly at time of semi-annual billing.  
Repayment: None

---

**WHERE:** Application from and to: OWDA Chief Engineer  
Disbursement request: OWDA Chief Engineer  
Repayments to: None

---

**HOW:** **To Apply the Loan Recipient must:**  
1. Submit a proposal including as many of the following as possible:  
Photo documentation, Loan Recipient cost estimates, and consultant engineering estimates.  
2. Have a field evaluation conducted by the OWDA Chief Engineer.

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Historic  
Documentation: Ohio Revised Code: Section 6121 & 6123  
OWDA Board Action: Resolution 38-97

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**WHAT: OWDA Master Program: Fresh Water Group**

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**For WHAT:** LOANS for Planning/Design and/or Construction (Supplements also available) of Drinking Water and/or Wastewater and/or Storm Water Infrastructure

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**WHY:** To provide financing for Drinking Water, Wastewater, and Storm Water projects such as:  
(Purpose) Development or acquisition of potable water sources, construction/expansion of water and wastewater treatment facilities, installation or improvement of water distribution and wastewater collection systems, well-head protection planning studies, or storm water management facilities.

---

**By WHOM:** Administered by: OWDA  
Funded by: OWDA Fresh Water Funds from OWDA Revenue Bonds

---

**For WHOM:** Planning/Design Loans are for Local Government Agencies (Cities, Villages, Counties), Water Districts, Sewer Districts, Conservancy Districts, and Storm Water Management Districts.  
(Eligibility Criteria) Construction loans are for LGAs (Cities, Villages, Counties), Water Districts and Sewer Districts that have:  
1. Plan approval by OEPA or Permit-to-Install obtained;  
2. Local rate legislation enacted to ensure revenues adequate to meet annual loan repayments.

---

**HOW MUCH:**

Loan Amount:	Max: No limit
Eligible Costs:	Engineering & design fees, construction costs, legal and inspection fees .35% (.0035) of total estimated project costs OR \$400 for loans up to \$100 million; .00175% for loans between \$100 million to \$150 million; capped at \$150 million
Loan Admin Fee:	million
Contract Interest Rate:	Calculated monthly, as of the first day of each month, based on previous 8 week average of Bond Buyer GO 20 Bond Index. Rates for annual loan amounts per local government agency above \$40,000,000 will be based on previous 8 week average of the Bond Buyer GO 20 Bond Index + .50 basis points. Some discounts available for construction loans .5% for counties or municipalities acquiring Water or WW facilities from a Chapter 6119 District .5% for communities under OEPA Findings & Orders under enforcement action or having documented health risks .5% for connecting to existing treatment service system where community does not own system
Interest Rate:	.5% for communities that have borrowed from OWDA funds .5% for communities that are purchasing another system
Discounts:	.5% for being in compliance with a Balanced Growth Plan certified by the State Max discount: 1% for up to \$15 million in borrowing by any one Local Government Agency during a calendar year. 0.5% for borrowing by any one Local Government Agency during a calendar year from \$15 million to \$25 million. No discount for borrowing greater than \$25 million during a calendar year.
(for construction loans only)	
Capitalized Interest Rate:	Same % as Contract Interest Rate; Accrues on portion of loan disbursed, until 6 months prior to the Loan Maturity Date
Retainage:	8% of first 50% of labor until project is substantially completed (as defined by the community), for all communities except home-rule, on Construction Loans only 1/40 <sup>th</sup> of the estimated cost to be repaid semi-annually with loan balance due at the time of construction.
Planning/Design Repayment Rate:	(May be rolled into subsequent Construction loan) Choice of equal annual repayments, OR

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Construction Repayment Rate: equal annual principal with amortized interest repayments

Late Payment Penalty: 5 day grace period  
Less than 30 days: Higher of: Interest Rate OR 8%  
More than 30 days: Same as above, plus 1% interest on the default amount increase every 30 days overdue

**HOW LONG:**  
(Contract Term)

Planning/Design Loan: Min: none Max: 5 years  
Construction Loan: Min: 5 years Max: 30 years

**WHEN:**

Application: Due 15<sup>th</sup> of each month  
Loan Admin Fee: Is included in total Loan amount  
Repaymt Invoice: Mailed approximately every May 15 and Nov 15 by OWDA to Loan Recipients\*\*  
Planning/Design Loan Repayment: Due earlier of: 5 years OR at the time construction begins  
(May be rolled into subsequent Construction loan)  
Construction Loan Repayment: Begins maximum of: 29 months from Cooperative Agreement date  
OR 6 months after project completion date;  
with Semi-annual repayments due every Jan 1 and July 1\*\*  
\*\* Limited Repay Option Eligibility: For loans originated after May 27, 2010: LGA's which have, at time of loan award, a cumulative outstanding loan value of \$500 million or greater; & have a water or sewer revenue bond rating of AA1 or AA+ or higher from a nationally recognized rating agency.  
\*\*Semi-Annual Repayment Date Option: Due date of every April 1 and October 1 OR January 1 and July 1, through written notification at time of loan to OWDA  
\*\*Repayment Invoice Option: Mailed approximately every February 15 and August 15 OR approximately every May 15 and Nov 15 by OWDA to loan recipients

**WHERE:**

Application from and to: OWDA Chief Loan Officer  
Disbursement request: OWDA Chief Engineer  
Repayments to: OWDA Accounting Dept

**HOW:**

**To Apply for a loan the Borrower must:**

1. Fill out and submit application form with supporting documents as listed on the application.

**For Cooperative Agreement approval the Borrower must:**

1. Receive bids and tentatively approve contract awards.
2. Pass legislation authorizing signing of the Cooperative Agreement.
3. Complete any necessary assessment, tap-in and/or rate legislation.
4. Prepare a Projection schedule of revenues, debt service obligations, and operation and maintenance costs, over the contract term of years repayments are to be made to OWDA.
5. Have OWDA staff review of all paperwork.
6. Receive OWDA Board approval of loan.

**For Disbursement of loan funds the Borrower must:**

1. Submit Loan Payment request letter with
  - 1a. Supporting technical services invoices,
  - 1b. Contractor's Estimate Form and supporting contractors' documentation.
2. Submit Quarterly Planning reports to OWDA (for Planning/Design loans only).

**To apply for a Supplement to a construction loan the Borrower must:**

1. Pass an Ordinance or Resolution to enter into the loan agreement.
2. Provide a revised projection of revenues and expenses of the system to OWDA.

Historic

Documentation:	Ohio Revised Code:	Section 6121
	OWDA Board Action:	Resolution 57-92
		Resolution 120-97
		Resolution 69-99
		Resolution 82-00
		Motion Jan 31, 2002
		Resolution 104-05
		Planning Loan Motion Jan 26, 2006
		Motion May 31, 2007
		Resolution 30-08
		Motion April 30, 2009
		Motion April 29, 2010
		Motion May 27, 2010
		Motion July 29, 2010
		Motion May 26, 2011

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**WHAT: Local Economic Development Program**

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**For WHAT:** LOANS for Construction  
of Drinking Water and/or Wastewater Infrastructure

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**WHY:** To provide financing for Drinking Water and Wastewater services for industries making a significant  
(Purpose) investment in the state and creating new jobs.

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**By WHOM:** Administered by: OWDA, with recommendation from Ohio Department of Development (ODOD)  
Funded by: OWDA Local Economic Development Fund from OWDA Revenue Bonds Surplus

---

**For WHOM:** Local Government Agencies (Cities, Villages, Counties) that have:  
(Eligibility Criteria) 1. Plans or permits approved by OEPA;  
2. Local rate legislation enacted to ensure revenues adequate to meet annual loan repayments.

---

**HOW MUCH:** Loan Amount: Max: Determined by ODOD

Eligible Costs: Engineering and design fees, construction costs, legal and inspection fees  
.35% (.0035) of total estimated project costs OR \$400 for loans up to \$100 million; .00175% for loans between \$100 million to \$150 million; capped at \$150 million

Loan Admin Fee: million

Contract Interest Rate: Determined by Ohio Department of Development (ODOD), varies by loan

Rate Discounts: NA

Capitalized Interest Rate: Same % as Contract Interest Rate; Accrues on portion of loan disbursed, until 6 months prior to the Loan Maturity Date

Retainage: 8% of first 50% of labor until project is substantially completed (as defined by the community), for all Ohio communities except home-rule

Planning/Design Repayment Rate: NA

Construction Repayment Rate: Determined by ODOD, varies by loan

Late Payment Penalty: Determined by ODOD, varies by loan

---

**HOW LONG:** Planning/Design Loan: NA  
(Contract Term) Construction Loan: Min/Max: Determined by ODOD

---

**WHEN:** Application: 15<sup>th</sup> of each month

Loan Admin Fee: Due when the Loan Agreement is executed

Repaymt Invoice: Mailed approximately every May 15 and Nov 15 by OWDA to Loan Recipients

Planning/Design Loan Repayment: NA

Construction Loan Repayment: Earlier of: 29 months from Cooperative Agreement date OR project completion date; with Semi-annual repayments due every Jan 1 and July 1

---

**WHERE:** Application from and to: ODOD Director

Disbursement request: OWDA Chief Engineer

Repayments to: OWDA Accounting Dept

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**HOW: To Apply the Borrower must:**

1. Be recommended in writing by ODOD Director to OWDA with required Borrower information included.
- 

**For Cooperative Agreement approval the Borrower must:**

1. Receive bids and tentatively approve contract awards.
  2. Pass legislation authorizing signing of the Cooperative Agreement.
  3. Complete any necessary assessment, tap-in and/or rate legislation.
  4. Prepare a Projection schedule of revenues, debt service obligations, and operation and maintenance costs, over the contract term of years repayments are to be made to OWDA.
- 

**For Disbursement of loan funds the Borrower must:**

1. Submit Loan Payment request letter with
    - 1a. Supporting technical services invoices,
    - 1b. Contractor's Estimate Form and supporting contractors' documentation.
- 

Historic  
Documentation: Ohio Revised Code: Section 6121.01 and 6123.01  
OWDA Board Action: Resolution 45-95  
Motion May 27, 2010

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**WHAT: Private Industrial Revenue Bonds**

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**For WHAT:** NOTE or BOND SALE  
for Drinking Water and/or Wastewater and/or Solid Waste and/or Hazardous Waste Facilities

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**WHY** To provide tax-exempt or taxable financing for private businesses via a governmental agency  
(Purpose)

---

**By WHOM:** Administered by: OWDA  
Funded by: Private businesses and individuals

---

**For WHOM:** Privately owned or operated, environmentally related facilities issuing notes or bonds that have the  
(Eligibility creditworthiness that will enable repayment of interest and principal on bonds when due.  
Criteria)

---

**HOW MUCH:** Bond Amount: No maximum

Eligible Costs: Notes or Bonds that support treatment facilities for water, wastewater, solid waste, and hazardous waste.

Admin Fee: Inducement Application: \$2,500  
(Non-refundable; Credited against Bond Issuance Admin Fee)

Bond Issuance: (original or refunder)

Where Principal Amount is:	Fee is:
\$0 - \$10,000,000	.35% of amount
\$10,000,001 - \$20,000,000	\$36,000 plus .25% of amt > \$10,000,000
\$20,000,001 - over	\$61,000 plus .15% of amt > \$20,000,000

Taxable Swap: \$5,000

Legal Fee: Determined by OWDA bond counsel

---

**HOW LONG:** Determined by company selling the bonds, subject to OWDA approval

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**WHEN:** Initial Board Presentation: Make request by 15<sup>th</sup> of the month of the Board meeting  
Make Presentation no later than the month prior to requesting an Inducement or Refunder.

Inducement: Apply by 1<sup>st</sup> of the month of the Board meeting

Bond Issuance: Apply by 1<sup>st</sup> of the month of the Board meeting

Refunder: Apply by 1<sup>st</sup> of the month of the Board meeting

---

**WHERE:** Application from and to: OWDA Chief Engineer

Disbursement request: None

Repayments to: Bond holders

---

**HOW:** **To Apply the Business must:**

1. Make a presentation to the OWDA Board of the proposed project.
2. Apply for an Inducement Resolution from the OWDA Board.  
(2 sets to OWDA, 1 set to OWDA bond counsel, 1 set to OWDA financial advisor, 1 set to OEPA)
3. Apply for a Bond Resolution from the OWDA Board.  
(2 sets to OWDA, 1 set to OWDA bond counsel, 1 set to OWDA financial advisor, 1 set to OEPA)

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Historic Documentation: Ohio Revised Code: Sections 6121 and 6123  
OWDA Board Action: Resolution 36-92

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**WHAT: Research and Development Grant Program (Endowment Grant)**

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**For WHAT:** GRANTS for Research and Development  
of Drinking Water, Wastewater, Solid Waste, and/or Energy Resource Facilities

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**WHY:** To award grants for research and development in the project areas of water management facilities, wastewater facilities, solid waste facilities, or energy resource development facilities that have statewide environmental, natural resources, or development application.  
(Purpose)

---

**By WHOM:** Administered by: OWDA  
Funded by: OWDA Endowment Grant Fund from OWDA Revenue Bonds Surplus

---

**For WHOM:** Local Government Agencies (Cities, Villages, Counties), Water Districts, Sewer Districts, Conservancy Districts, State agencies, or Institutions of higher learning.  
(Eligibility Criteria) Note: Any technique, process, or benefit derived from a Grant project shall be available to the public without restriction.

---

**HOW MUCH:** Grant Amount: Max: No limit  
Eligible Costs: Start-up and research costs (long-term operating and ancillary costs not allowed)  
Grant Admin Fee: None  
Retainage: 10% until Final Report accepted by OWDA  
Repayment Rate: None UNLESS  
Ownership of any derived facility/process is transferred to a non-governmental entity within 4 years of its completion and/or facility is operated at a profit: Then 50% of the annual profit each year until earlier of: Grant amount repaid OR end of 4 year period,  
OR Non-completion of the Final Report

---

**HOW LONG:** Grant Disbursements: Min: 1 year Max: 3 years for any one project  
(Contract Term) (may request time extension in writing)

---

**WHEN:** Application: June 1 (or earlier)  
Decision: September Committee meeting then October Board meeting  
Disbursement: On any regularly scheduled loan disbursement day (usually Wednesdays)  
None UNLESS  
Ownership of any derived facility/process is transferred to a non-governmental entity within 4 years of its completion and/or facility is operated at a profit: Then Earlier of: Grant amount repaid at rate of 50% annual profit per year  
OR end of 4 year period  
OR Non-completion of Final Report

---

**WHERE:** Application from and to: OWDA Chief Engineer  
Disbursement request: OWDA Chief Engineer  
Repayments to: If needed: OWDA Accounting Dept

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**HOW: To Apply the Organization must:**

1. Submit a proposal including the following:  
One page Abstract  
Narrative description of proposed research.  
Current organizational budget including local support and other funding sources for the project.
- 

**For Approval of Grant, the following must occur:**

1. The Organization agrees to submit a final report describing how the final project benefits a need in the area of water management, wastewater, or solid waste facilities; or energy resource development.
- 

**For Disbursement of grant funds the Grant Recipient must:**

1. Fill out Grant Payment Request form and send with supporting documentation.
  2. Obtain any necessary permits from OEPA to install and/or operate facilities related to Grant.
  3. Submit Quarterly Planning reports to OWDA.
  4. Submit a Final Report at time of project completion for final 10% of grant.
- 

Historic

Documentation: Ohio Revised Code: Section 6121-2-11  
OWDA Board Action: Motion Jun 26, 1985  
Motion Oct 26, 1989  
Resolution 66-91  
Motion Dec 14, 2000  
Resolution 52-09

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**WHAT: Rural Development Loan Advance Program**

---

**For WHAT:** LOANS for Construction  
of Drinking Water and/or Wastewater Infrastructure

---

**WHY:** To provide inexpensive short-term INTERIM FINANCING to Borrowers for acquiring or  
constructing  
(Purpose) drinking water supply and/or distribution facilities, or sewage collection and/or treatment  
facilities.

---

**By WHOM:** Administered by: OWDA  
Funded by: OWDA Rural Development Fund from OWDA Revenue Notes Surplus

---

**For WHOM:** Local Government Agencies (Cities, Villages, Counties), Water Districts & Sewer Districts that have:  
(Eligibility Criteria) 1. A funding Commitment letter from the USDA RD program;  
2. Plans or permits approved by OEPA.

---

**HOW MUCH:**

Loan Amount:	Max: No limit
Eligible Costs:	Engineering & design fees, construction costs, legal and inspection fees .35% (.0035) of total estimated project costs OR \$400 for loans up to \$100 million; .00175% for loans between \$100 million to \$150 million; capped at \$150 million
Loan Admin Fee:	million
Contract Interest Rate:	Calculated quarterly beginning Jan 1 based on previous 1 year average of US Treasury Note Index + 85 basis points
Rate Discounts:	NA
Capitalized Interest Rate:	Same % as Contract Interest Rate; Accrues on portion of loan disbursed, until 6 months prior to the Loan Maturity Date
Retainage:	8% of first 50% of labor costs until project is substantially completed (as defined by the community), for all Ohio communities except home-rule
Planning/Design Repayment Rate:	NA
Construction Repayment Rate:	Balloon pay-off Less than full repayments will be applied first to the interest, secondly to any late payment fees, and thirdly to the principal owed.
Late Payment Penalty:	5 day grace period Less than 30 days: Default Interest Rate on default amount More than 30 days: Same as above, plus 1% interest on the default amount increase every 30 days overdue

---

**HOW MUCH:**

(Contract Term) Planning/Design Loan:	Min: NA	Max: NA
Construction Loan:	Min: 6 months	Max: 3 years

---

**WHEN:**

Application:	Due by 15 <sup>th</sup> of each month
Loan Admin Fee:	Due when the Loan Agreement is executed (signed by all parties)
Repaymt Invoice:	Mailed approximately May 15 or Nov 15 by OWDA to Loan Recipients the year the loan is due
Planning/Design Loan Repayment:	NA
Construction Loan Repayment:	Entire loan due to OWDA at the time of permanent USDA Rural Development loan closing

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**WHERE:** Application to: OWDA Chief Loan Officer  
Disbursement request: OWDA Chief Engineer  
Repayment to: OWDA Accounting Dept

---

**HOW: To Apply the Borrower must:**

1. Fill out and submit application form with supporting documents as listed on the application.
- 

**For Cooperative Agreement approval the Borrower must:**

1. Receive bids and tentatively approve contract awards.
  2. Pass legislation authorizing signing of the Cooperative Agreement.
  3. Have a commitment for permanent financing from USDA Rural Development
- 

**For Disbursement of loan funds the Borrower must:**

1. Submit Loan Payment request letter with
    - 1a. Supporting technical services invoices,
    - 1b. Contractor's Estimate Form and supporting contractors' documentation.
  2. Must show approval/sign-off from assigned Rural Development manager in USDA
- 

**In the event the Borrower does not obtain Federal monies 90 days prior to RD Loan Maturity Date, the Borrower must:**

1. Apply for an OWDA Fresh Water loan at least 45 days prior to the RD Loan Maturity Date.
- 

Historic

Documentation: Ohio Revised Code: Section 6121  
OWDA Board Action: Resolutions 08-96 and 88-96  
Motion April 29, 2010  
Motion May 27, 2010

---

**WHAT: Security Assistance Fund for Emergency Response**

---

**For WHAT:** LOANS for Planning/Design and/or Construction of Security Measures for Drinking Water and/or Wastewater and/or Storm Water Infrastructure

---

**WHY:** To provide financing for designing and installing protective measures for Drinking Water, Wastewater, and Storm Water infrastructure to safeguard the water supply .  
(Purpose)

---

**By WHOM:** Administered by: OWDA  
Funded by: OWDA Security Assistance Fund from OWDA Revenue Bonds Surplus

---

**For WHOM:** Local Government Agencies (Cities, Villages, Counties), Water Districts, Sewer Districts, Conservancy Districts, and Storm Water Management Districts that have:  
(Eligibility Criteria) 1. Local rate legislation enacted to ensure revenues adequate to meet annual loan repayments.

---

**HOW MUCH:**

Loan Amount:	Max: \$100,000 for LGAs with less than 10,000 population \$200,000 for LGAs with more than 10,000 population
Eligible Costs:	Lighting, fencing, cameras, motion detectors, gating & security systems, and terrorism preparedness plans.
Loan Admin Fee:	.35% (.0035) of total estimated project costs OR \$400 for loans up to \$100 million; .00175% for loans between \$100 million to \$150 million; capped at \$150 million
Contract Interest Rate:	2%
Interest Rate Discounts	NA
Capitalized Interest Rate:	Same % as Contract Interest Rate; Accrues on portion of loan disbursed, until 6 months prior to the Loan Maturity Date
Retainage:	8% of first 50% of labor until project is substantially completed (as defined by the community), for all communities except home-rule, on Construction Loans only
Planning/Design Repayment Rate:	Balloon payment at maturity, if no prior repayment made (May be rolled into subsequent Construction loan.)
Construction Repayment Rate:	Choice of equal annual repayments, OR equal annual principal with amortized interest repayments
Late Payment Penalty:	5 day grace period Less than 30 days: Higher of: Interest Rate OR 8% More than 30 days: Same as above, plus 1% interest on the default amount increase every 30 days overdue

---

**HOW LONG:** Planning/Design Loan: Min: none Max: 5 years  
(Contract Term) Construction Loan: Min: 5 years Max: 30 years

---

**WHEN:** Application: Due 15<sup>th</sup> of each month

Loan Admin Fee:	Is included in total Loan amount
Repaymt Invoice:	Mailed approximately every May 15 and Nov 15 by OWDA to Loan Recipients**
Planning/Design Loan Repayment:	Due earlier of: 5 years OR at the time construction begins (May be rolled into subsequent Construction loan)
Construction Loan Repayment:	Begins maximum of: 29 months from Cooperative Agreement date OR 6 months after project completion date; with Semi-annual repayments due every Jan 1 and July 1**

---

**WHEN  
Cont'd:**

**Limited Repay Option Eligibility:	For loans originated after May 27, 2010: LGA's which have, at time of loan award, a cumulative outstanding loan value of \$500 million or greater; & have a water or sewer revenue bond rating of AA1 or AA+ or higher from a nationally recognized rating agency.
**Semi-Annual Repayment Date Option:	Due date of every April 1 and October 1 OR January 1 and July 1, through written notification at time of loan to OWDA
**Repayment Invoice Option:	Mailed approximately every February 15 and August 15 OR approximately every May 15 and Nov 15 by OWDA to loan recipients

**WHERE:**

Application from and to:	OWDA Chief Loan Officer
Disbursement request:	OWDA Chief Engineer
Repayments to:	OWDA Accounting Dept

**HOW:**

**To Apply for a loan the Borrower must:**

1. Fill out and submit application form with supporting documents as listed on the application.

**For Cooperative Agreement approval the Borrower must:**

1. Receive bids and tentatively approve contract awards.
2. Pass legislation authorizing signing of the Cooperative Agreement.
3. Complete any necessary assessment, tap-in and/or rate legislation.
4. Prepare a Projection schedule of revenues, debt service obligations, and operation and maintenance costs, over the contract term of years repayments are to be made to OWDA.
5. Have OWDA staff review of all paperwork.
6. Receive OWDA Board approval of loan.

**For Disbursement of loan funds the Borrower must:**

1. Submit Loan Payment request letter with
  - 1a. Supporting technical services invoices,
  - 1b. Contractor's Estimate Form and supporting contractors' documentation.
2. Submit Quarterly Planning reports to OWDA (for Planning/Design loans only).

Historic

Documentation:	Ohio Revised Code:	Section 6121
	OWDA Board Action:	Motion Jan 31, 2002 Motion May 27, 2010 Motion July 29, 2010

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**WHAT: Solid Waste Program**

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**For WHAT:** LOANS for Planning/Design and/or Construction (Supplements also available) of Solid Waste Infrastructure

---

**WHY:** To provide financing for planning, engineering, and construction of facilities to reduce and dispose of solid waste such as: materials recovery (recycling) facilities, compost facilities, transfer stations, landfills, incinerators.  
(Purpose)

---

**By WHOM:** Administered by: OWDA  
Funded by: OWDA Solid Waste Fund from OWDA Revenue Bonds Surplus

---

**For WHOM:** Local Government Agencies (Cities, Villages, Counties) and Solid Waste Districts that have:  
(Eligibility Criteria)  
1. Plan approval and/or Permit-to-Install obtained from OEPA;  
2. Local rate legislation enacted to ensure revenues adequate to meet annual loan repayments.

---

**HOW MUCH:**

Loan Amount:	Max: No limit
Eligible Costs:	Engineering & design fees, construction costs, legal and inspection fees
Loan Admin Fee:	.5% (.005) of total estimated project costs OR \$500 minimum
Contract Interest Rate:	Calculated quarterly beginning Jan 1 based on previous 8 week average of Bond Buyer 20 Bond Index + 100 basis points
Rate Discounts:	NA
Capitalized Interest Rate:	Same % as Contract Interest Rate; Accrues on portion of loan disbursed, until 6 months prior to the Loan Maturity Date
Retainage:	8% of first 50% of labor until project is substantially completed (as defined by the community), for all communities except home-rule, on Construction Loans only
Planning/Design Repayment Rate:	Balloon payment at maturity, if no prior repayment made
Construction Repayment Rate:	Choice of equal annual repayments OR equal annual principal with amortized interest repayments
Late Pmt Penalty:	Contract Rate

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**HOW LONG:** Planning/Design Loan: Min: NA Max: 5 years  
(Contract Term) Construction Loan: Min: 5 years Max: 30 years OR based on useful life of the facility

---

**WHEN:**

Application:	15 <sup>th</sup> of each month
Loan Admin Fee:	Due when the Loan Agreement is executed (signed by all parties)
Repaymt Invoice:	Mailed approximately every May 15 and Nov 15 by OWDA to Loan Recipients**
Planning/Design Loan Repayment:	Earlier of: 5 years OR at the time construction begins (May be rolled into subsequent Construction loan)
Construction Loan Repayment:	Earlier of: 29 months from Cooperative Agreement date OR project completion date; with Semi-annual repayments due every Jan 1 and July 1** For loans originated after May 27, 2010: LGA's which have, at time of loan award, a cumulative outstanding loan value of \$500 million or greater; & have a water or sewer revenue bond rating of AA1 or AA+ or higher from a nationally recognized rating agency.
**Limited Repay Option Eligibility:	
**Semi-Annual Repayment Date Option:	Due date of every April 1 and October 1 OR January 1 and July 1, through written notification at time of loan to OWDA
**Repayment Invoice Option:	Mailed approximately every February 15 and August 15 OR approximately every May 15 and Nov 15 by OWDA to loan recipients

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**WHERE:** Application from and to: OWDA Chief Loan Officer  
Disbursement request: OWDA Chief Engineer  
Repayment to: OWDA Accounting Dept

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**HOW: To Apply the Borrower must:**

1. Fill out and submit application form with supporting documents as listed on the application.
- 

**For Cooperative Agreement approval the Borrower must:**

1. Receive bids and tentatively approve contract awards.
  2. Pass legislation authorizing signing of the Cooperative Agreement.
  3. Complete any necessary assessment, tap-in and/or rate legislation.
  4. Prepare a Projection schedule of revenues, debt service obligations, and operation and maintenance costs, over the contract term of years repayments are to be made to OWDA.
- 

**For Disbursement of loan funds the Borrower must:**

1. Submit Loan Payment request letter with
    - 1a. Supporting technical services invoices,
    - 1b. Contractor's Estimate Form and supporting contractors' documentation.
  2. Submit Quarterly Planning reports to OWDA.
- 

**To apply for a Supplement to a construction loan the Borrower must:**

1. Pass an Ordinance or Resolution to enter into the loan agreement.
  2. Provide a revised projection of revenues and expenses of the system to OWDA.
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Historic

Documentation: Ohio Revised Code: Section 6123  
OWDA Board Action: Resolutions 56-90 and 13-92  
Motion July 29, 2010

<b>WHAT:</b>	<b>Un-Sewered Area Planning Loan Program</b>
<b>For WHAT:</b>	LOANS for planning or design of a publicly owned sewer system for un-sewered areas that have failing on-lot sanitary systems.
<b>WHY:</b> (Purpose)	To encourage local government agencies, who are responsible for un-sewered areas, to begin the planning and design of a publicly owned sewer system to maximize the potential to receive funds from the American Recovery and Reinvestment Act of 2009.
<b>By WHOM:</b>	Administered by: OWDA Funded by: OWDA Planning Loan for Un-Sewered Areas Fund from Other Projects Fund
<b>For WHOM:</b>	Local Government Agencies (cities, villages, counties), Water and Sewer Districts, Conservancy Districts, and Storm Management Districts.
<b>HOW MUCH:</b>	Max. loan amount: \$500,000 Eligible Costs: Engineering, permit fees and land acquisition Loan Admin. Fee: .35% (.0035) of total loan amount OR \$400 for loans up to \$100 million; .00175% for loans between \$100 million to \$150 million; capped at \$150 million Interest Rate: 0.00%
<b>AWARD PRIORITY:</b>	Loans will be approved based upon availability of funds using the following priority system: First Priority: Communities that have received Findings & Orders from Ohio EPA Second Priority: Communities that have been referred to Ohio EPA Division of Surface Water Third Priority: Communities that have a documented health risk Fourth Priority: Submittal date of loan application
<b>HOW LONG:</b>	Minimum: None Maximum: 10 years
<b>WHEN:</b>	Application: Due 15 <sup>th</sup> of each month until October 15, 2009 Loan Admin. Fee: Included in total loan amount Loan Repayment: Due earlier of: 10 years, OR at the time construction begins (may be rolled into subsequent Construction loan)
<b>WHERE:</b>	Application from and to: OWDA Chief Loan Officer Disbursement request: OWDA Chief Engineer Repayment to: OWDA Accounting Dept.
<b>HOW:</b>	<b>To apply for a loan the Borrower must:</b> 1. Fill out and submit application form with supporting documents as listed on the application.  <b>For Cooperative Agreement approval the Borrower must:</b> 1. Pass legislation authorizing signing of the cooperative agreement. 2. Have OWDA staff review of all paperwork 3. Receive OWDA Board approval of loan

**For Disbursement of loan funds the Borrower must:**

1. Submit Loan Payment request letter with supporting documentation.
2. Submit Quarterly Planning reports to OWDA
3. Meet quarterly with the OWDA Chief Engineer and other applicable agencies (Ohio EPA & USDA Rural Development).

Historic Documentation:	Ohio Revised Code:	Section 6121
	OWDA Board Action:	Resolution 24-09
		Motion March 26, 2009
		Motion July 30, 2009
		Motion May 27, 2010

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**WHAT: Village Capital Improvement Fund Program**

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**For WHAT:** LOANS for Planning & Design  
of Drinking Water and/or Wastewater Infrastructure

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**WHY:** To provide short-term, interest free funds to qualifying villages for planning and designing drinking  
(Purpose) water supply or distribution facilities, or wastewater collection or treatment facilities

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**By WHOM:** Administered by: OWDA and OEPA  
Funded by: OWDA Village Capital Improvement Fund from OEPA contribution & OWDA  
Revenue Bonds Surplus

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**For WHOM:** Incorporated Villages that have:  
(Eligibility Criteria)  
1. Median household income less than \$40,000 for Drinking Water projects OR  
2. Median household income less than \$25,375 or less than \$40,000 if population is less than 500  
for Wastewater projects.

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**HOW MUCH:** Loan Amount: Max: \$25,000 for Planning and \$50,000 for Design for any one Village  
Not more than one loan outstanding in each of 4 categories:  
DW Planning, DW Design, WW Planning, WW Design

Eligible Costs: Feasibility studies, preliminary engineering plans, detailed engineering design, &  
legal fees during these processes

Loan Admin Fee: \$0

Contract Interest Rate: 0% for first 3 years,  
2.2% for remaining 7 years if not yet repaid

Rate Discounts: NA

Capitalized Interest Rate: 0%

Retainage: 0%

Planning/Design Repayment Rate: Choice of balloon repayment at time of construction  
OR 10 equal annual repayments

Construction Repayment Rate: NA

Late Pmt Penalty: 8% interest on the amount of the default

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**HOW LONG:** Planning/Design Loan: Min: NA Max: 10 years  
(Contract Term)  
Construction Loan: NA

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**WHEN:** Application: Due at OEPA 60 days prior to Jan, April, July, Oct OWDA Board meetings  
(which are conducted last Thursday of each month)

Loan Admin Fee: NA

Repayment Invoice: Mailed annually, approximately either May 15 or Nov 15 by OWDA to Village, per  
contract

Disbursements: 40% within 30 days from the Loan Agreement date  
40% upon receipt of Request letter with invoices showing the first 40% paid out  
20% upon receipt of Request letter with invoices showing second 40% paid out

Planning/Design Loan Repayment: Due earlier of: Time construction financing is received  
OR Commence annual payments 2 years after loan is awarded  
(May be rolled into construction loan)

Construction Loan Repayment: NA

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**WHERE:** Application from and to: OEPA DEFA (subject to economic and technical review)

Disbursement request: OWDA Chief Engineer

Repayment to: OWDA Accounting Dept

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**HOW: To Apply the Village must:**

1. Fill out and submit application form with a Plan of Study and other supporting documents as listed on the application.
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**For Loan Agreement approval the Village must:**

1. Pass legislation authorizing signing of the Loan Agreement.
  2. Complete any necessary assessment, tap-in and/or rate legislation;  
OR provide financial information to OEPA.
- 

**For Disbursement of loan funds the Village must:**

1. Send Request letter with invoices verifying the previous 40% has been paid out for consultant services.
  2. Submit Quarterly Planning reports to OWDA.
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Historic  
Documentation: Ohio Revised Code: Sections 717.10 and 717.11  
OWDA Board Action: Motion Aug 31, 1995  
Resolution 80-98  
Resolution 57-02

**WHAT: Water Pollution Control Loan Fund Municipal Facilities Program**

	<b>Standard Rate</b>	<b>Short Term Rate</b>	<b>Small Systems Rate</b>	<b>Hardship Rate</b>	<b>Other Projects</b>	<b>Water Resource Restoration Sponsorship</b>
<b>For WHAT:</b>	LOANS for Planning/Design and/or Construction (Supplements also available) for Wastewater or Storm Water infrastructure which provides water quality benefits	Same	Same	Same	LOANS for Planning/Design and/or Construction for contaminated site projects which provide water quality benefits	LOANS for Planning/Design and/or Construction for nonpoint source pollution control
<b>WHY:</b> (Purpose)	To provide low interest financing and incentives for projects such as: Wastewater treatment facilities construction, and/or improvements, decentralized wastewater treatment, interceptor sewers, collection systems, combined sewer overflow control, storm sewer separation, and landfill closures	Same	Same	Same	To provide low interest financing and incentives for projects like: hazardous waste cleanup, Brownfield remediation	To provide low interest financing and incentives for projects to: protect and restore bodies of water to counter the loss of ecological function and biodiversity of Ohio's water resources.
<b>By WHOM:</b>	Administered by: OWDA and OEPA/DEFA	Same	Same	Same	Same	Same
	Funded by: Federal Capitalization Grants, State General Revenue Funds, OWDA Revenue Bonds (State Match & Water Quality series) and WPCLF loan repayments	Same	Same	Same	Same	Same

**For WHOM:**  
(Eligibility  
Criteria)

Standard Rate	Short Term Rate	Small Systems Rate	Hardship Rate	Other Projects	Water Resource Restoration Sponsorship
<p>Local Government Agencies (Cities, Villages, Counties), and Sewer Districts that have:</p> <ol style="list-style-type: none"> <li>1. A place on the WPCLF priority list;</li> <li>2. Fundable status according to the current WPCLF Program Management Plan;</li> <li>3. Permit-to-Install obtained from OEPA;</li> <li>4. Local rate legislation enacted to ensure revenues adequate to meet annual loan repayments.</li> </ol>	<p>Local Government Agencies (Cities, Villages, Counties), and Sewer Districts that have:</p> <ol style="list-style-type: none"> <li>1. A place on the WPCLF priority list;</li> <li>2. Fundable status according to the current WPCLF Program Management Plan;</li> <li>3. Permit-to-Install obtained from OEPA;</li> <li>4. Local rate legislation enacted to ensure revenues adequate to meet annual loan repayments.</li> </ol>	<p>Local Government Agencies (Cities, Villages, Counties), and Sewer Districts that have:</p> <ol style="list-style-type: none"> <li>1. Less than 5,000 customers</li> <li>2. A place on the WPCLF priority list;</li> <li>3. Fundable status according to the current WPCLF Program Management Plan;</li> <li>4. Permit-to-Install obtained from OEPA;</li> <li>5. Local rate legislation enacted to ensure revenues adequate to meet annual loan repayments.</li> </ol>	<p>Local Government Agencies (Cities, Villages, Counties), and Sewer Districts that have:</p> <ol style="list-style-type: none"> <li>1. Less than 10,000 customers</li> <li>2. A place on the WPCLF priority list;</li> <li>3. Fundable status according to the current WPCLF Program Mgmt Plan;</li> <li>4. Permit-to-Install obtained from OEPA;</li> <li>5. Local rate legislation enacted to ensure revenues adequate to meet annual loan repayments.</li> </ol>	<p>Local Government Agencies (Cities, Villages, Counties), and Sewer Districts OR Private Entities that have:</p> <ol style="list-style-type: none"> <li>1. A place on the WPCLF priority list;</li> <li>2. Plan approval or Permit-to-Install obtained from OEPA;</li> <li>3. Demonstrated ability to repay loan.</li> </ol>	<p>Local Government Agencies (Cities, Villages, Counties), and Sewer Districts OR Private Entities that have:</p> <ol style="list-style-type: none"> <li>1. Governmental agency sponsorship as part of a WPCLF loan for a WWTP which will result in the attainment of designated water quality use standards.</li> </ol>

		Standard Rate	Short Term Rate	Small Systems Rate	Hardship Rate	Other Projects	Water Resource Restoration Sponsorship
<b>HOW MUCH:</b>	Loan Amount:	No maximum	Same	Same	Same	Contaminated Site Max: \$3m/project	Limited by interest available on sponsor's loan
	Eligible Project Costs:	Engineering & design fees, construction costs, legal and inspection fees	Same	Same	Same	Same	Same
	Loan Application Fee:	.35% (.0035) of total estimated project costs to OWDA OR \$400 minimum for loans up to \$100 million; .00175% for loans between \$100 million to \$150 million, capped at \$150 million (May be included as Eligible Project Costs)	Same	Same	Same	Same	Same
	Contract Interest Rate:  (See OEPA's annual Intended Use Plan for details).	Calculated monthly based on previous 8 week average of Bond Buyer GO 20 Bond Index less 125 basis points.	3.2%	Calculated monthly based on the Standard Rate less 50 basis points.	0.0% if population is 2,500 or less AND median household income is \$32,000 or less OR 1.0% if population is between 2,500 - 10,000 AND median household income is \$26,000 or less	Calculated monthly based on previous 8 week average of Bond Buyer GO 20 Bond Index less 125 basis points, unless project qualifies for 3.2% short term rate.	Not less than .2%
	Interest Rate Discounts:  (for construction loans only)	<ul style="list-style-type: none"> <li>.1% for one-time water conservation measure</li> <li>.1% for on-going water conservation measures</li> <li>% for Septage Receiving facility based on its costs with 2% floor</li> </ul>	Same	Same	Same	NA	NA
Capitalized Interest Rate:	Same % as Contract Interest Rate; Accrues on portion of loan disbursed, until 6 months prior to the Loan Maturity Date	Same	Same	Same	Same	Same	

		<b>Standard Rate</b>	<b>Short Term Rate</b>	<b>Small Systems Rate</b>	<b>Hardship Rate</b>	<b>Other Projects</b>	<b>Water Resource Restoration Sponsorship</b>
<b>HOW MUCH:</b> continued	Retainage:	8% of first 50% of labor until project is substantially completed (as defined by the community), for all communities except home-rule, on Construction Loans only	Same	Same	Same	Same	Same
	Planning/Design Repayment Rate:	Equal semi-annual installment payments OR Total loan balance may be rolled into subsequent Construction loan	Same	Same	Same	Same	Same
	Construction Repayment Rate:	Choice of equal annual repayments OR equal annual principal with amortized interest repayments	Same	Same	Same	Same	Same
	Late Pmt Penalty (Default Rate):	Contract Interest Rate + 300 basis points (3%)	Same	Same	Same	Same	Same
<b>HOW LONG:</b> (Contract Term)	Planning/Design Loan:	Min: NA Max: 5 years	Same	Same	Same	Same	Same
	Construction Loan:	Min: NA Max: 20 years	Max: 5 yrs	Max: 20 yrs	Max: 20 yrs	Max: 20 yrs	Max: 20 yrs
<b>WHEN:</b>	Application:	Due per OEPA WPCLF Program Mgmt Plan Billed by OWDA at time funds encumbered.	Same	Same	Same	Same	Same
	Application Fee:	Due to OWDA prior to first disbursement.	Same	Same	Same	Same	Same
	Repayment Invoice:	Mailed approximately every May 15 and Nov 15 by OWDA to Loan Recipients**	Same	Same	Same	Same	Same
	Planning/Design Loan Repayment:	Equal semi-annual installment payments begin on date specified in contract OR Total due at time of obtaining permanent Construction financing OR Total loan balance may be rolled into subsequent Construction loan	Same	Same	Same	Same	Same
	Construction Loan Repayment:	Begins 6 months after project completion date; with Semi-annual repayments due every Jan 1 and July 1 **	Same	Same	Same	Same	Same
	**Limited Repayment Option Eligibility:	For loans originated after May 27, 2010: LGA's which have, at time of loan award, a cumulative outstanding loan value of \$500 million or greater; & have a water or sewer revenue bond rating of AA1 or AA+ or higher from a nationally recognized rating agency.	Same	Same	Same	Same	Same

	<b>Standard Rate</b>	<b>Short Term Rate</b>	<b>Small Systems Rate</b>	<b>Hardship Rate</b>	<b>Other Projects</b>	<b>Water Resource Restoration Sponsorship</b>
<b>WHEN</b> Continued:	**Semi-Annual Repayment Date Option: Due date: every April 1 and October 1 OR January 1 and July 1, through written notification at time of loan application	Same	Same	Same	Same	Same
	**Repayment Invoice Option: Mailed approximately every February 15 and August 15 by OWDA to loan recipients	Same	Same	Same	Same	Same
<b>WHERE:</b>	Nomination to: OEPA/DEFA	Same	Same	Same	Same	Same
	Disbursement Request: OWDA Chief Engineer	Same	Same	Same	Same	Same
	Repayments to: OWDA Accounting Dept	Same	Same	Same	Same	Same
	<b>HOW: To Apply the Borrower must:</b> 1. Fill out & submit nomination form with supporting documents.	Same	Same	Same	Same	Same
<b>For Loan Agreement approval the Borrower must:</b> 1. Receive OEPA approval of facilities plans, detail plans, Permit-to-Install, and other program materials per ORC 6111.036. 2. Receive bids and tentatively approve contract awards. 3. Pass legislation authorizing signing the Loan Agreement. 4. Complete any necessary assessment, tap-in and/or rate legislation. 5. Prepare a Projection schedule of revenues, debt service obligations, and operation and maintenance costs, over the contract term of years repayments are to be made to OWDA. 6. Have OWDA staff review of all paperwork 7. Receive OWDA Board approval of loan	Same	Same	Same	Same	Same	

**HOW:**  
(Continued)

<b>Standard Rate</b>	<b>Short Term Rate</b>	<b>Small Systems Rate</b>	<b>Hardship Rate</b>	<b>Other Projects</b>	<b>Water Resource Restoration Sponsorship</b>
<p><b>For Disbursement of loan funds the Borrower must:</b></p> <ol style="list-style-type: none"> <li>1. Have paid Loan Application fee</li> <li>2. Submit Fund Payment Request form with               <ol style="list-style-type: none"> <li>2a. Supporting technical services invoices,</li> <li>2b. Contractor's Estimate Form and supporting contractors' documentation.</li> </ol> </li> </ol>	Same	Same	Same	Same	Same
<p><b>To apply for a Supplement to a Construction loan at the same Contract interest rate, a Borrower must:</b></p> <ol style="list-style-type: none"> <li>1. Not have commenced loan repayments.</li> <li>2. Pass an Ordinance or Resolution to enter into the loan agreement.</li> <li>3. Provide a revised projection of revenues and expenses of the system to OEPA/DEFA.</li> <li>4. Submit a written request to OEPA/DEFA for approval</li> </ol>	Same	Same	Same	Same	NA

Historic Documentation:

- Ohio Revised Code:**                      **Section 6111.036**
- OWDA Board Action:** Resolution 44-89  
 Resolution 06-96  
 Resolution 57-02  
 Motion May 27, 2010  
 Motion July 29, 2010  
 Motion Oct. 27, 2010

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**WHAT: Water Pollution Control Loan Fund Linked Deposit Program**

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**For WHAT:** Bank LOAN at a reduced interest rate for implementation of agricultural or forestry best management practices, on-site wastewater disposal systems or other non-point source pollution control.

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**WHY:** To assist qualifying persons in obtaining low-cost capital to finance non-point source pollution controls.  
(Purpose)

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**By WHOM:** Administered by: **OWDA and OEPA/DEFA**  
Funded by: Water Pollution Control Loan Fund repayments invested in a qualifying instrument of a lending bank.

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**For WHOM:** Individuals, private entities, or governmental agencies which:  
(Eligibility Criteria) intend to control a source of nonpoint pollution recognized in Ohio's Nonpoint Source Pollution Control Management Plan.

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**HOW MUCH:** Loan Amount: Max: Per Bank loan agreement  
Eligible Costs: Planning, design, and construction costs; legal and inspection fees  
Loan Admin Fee: NA  
Interest Rate for Borrower: Subsidized rate: Current bank rate reduced up to a maximum of 500 basis points (5%)  
Interest Rate to Bank: US Treasury Notes/Bonds yield (for previous week as reported in the Bond Buyer on Friday of that week) less 500 basis points, with a floor of 1% per annum  
Repayment Rate: Per bank loan agreement  
Late Pmt Penalty: Per bank loan agreement

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**HOW LONG:** Loan Term: Min: NA Max: Private borrowers: 10 years  
Public borrowers: 20 years, but Not to exceed the useful life of the control.

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**WHEN:** Application: Any business day  
Indiv Loan Repayment: Per Bank loan agreement  
Bank CD Repayment: Semi-annual repayments due every Dec 1 and June 1

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**WHERE:** Borrower Application to: Any bank subject to OWDA approval (see pre-approved list)  
Bank Application to: Via OEPA/DEFA to OWDA Accounting Dept  
Disbursement request: NA  
Borrower Repaymts to: Bank originating loan  
Bank CD Repaymt to: OWDA Accounting Dept.

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**HOW: To Apply the Borrower must:**

1. Receive approval from Ohio EPA and/or a local overseeing agency:  
For farmers – Soil & Water Conservation District;  
For septic system owners – Health Department  
For forest management – Ohio Department of Natural Resources
  2. Fill out and submit application form with a participating bank.
- 

**To participate the Bank must:**

1. Apply to and be approved by OWDA Board.
  1. Send an Investment Request to OEPA.
  2. Send a Certificate of Deposit form to OEPA for the face value of the loan to the Applicant.
- 

Historic Documentation: **Ohio Revised Code:** **Section 6111.036**  
**OWDA Board Action:** **Resolution 65-93**  
**Motion Dec 14, 2000**  
**Resolution 57-02**  
**Motion March 31, 2011**

**WHAT: Drinking Water Assistance Fund: Water Supply Revolving Loan Account Program**

	<b>Standard Rate</b>	<b>Short Term Rate</b>	<b>Small Systems Rate</b>	<b>Small Systems w/ Econ Pts Rate</b>
<b>For WHAT:</b>	LOANS for Planning/Design and/or Construction (Supplements also available) for Drinking Water system infrastructure	Same	Same	Same
<b>WHY:</b> (Purpose)	To provide financing for public water system improvements to achieve and maintain compliance with Safe Drinking Water Act requirements	Same	Same	Same
<b>By WHOM:</b>	Administered by: OWDA, OEPA/DEFA, and OEPA/DDAGW	Same	Same	Same
	Funded by: Federal Capitalization Grants, OWDA State Match and Leveraged Drinking Water Assistance Fund Revenue Bonds, contributions from OWDA, and WSRLA loan repayments	Same	Same	Same

**For WHOM:**  
(Eligibility  
Criteria)

Standard Rate	Short Term Rate	Small Systems Rate	Small Systems w/ Econ Pts Rate
<p>Local Government Agency (City, Village, County) and Water District community water systems; publicly owned nonprofit non-community public water systems, and privately owned nonprofit non-community drinking water systems which have:</p> <ol style="list-style-type: none"> <li>1. A place on the WSRLA project priority list;</li> <li>2. Fundable status according to the current WSRLA Program Management Plan;</li> <li>3. Plan approval by OEPA</li> <li>4. Local rate legislation enacted to ensure revenues adequate to meet annual loan repayments OR Demonstrated ability to repay loan.</li> </ol>	<p>Local Government Agency (City, Village, County) and Water District community water systems; publicly owned nonprofit non-community public water systems, and privately owned nonprofit non-community drinking water systems which have:</p> <ol style="list-style-type: none"> <li>1. A place on the WSRLA project priority list;</li> <li>2. Fundable status according to the current WSRLA Program Management Plan;</li> <li>3. Plan approval by OEPA;</li> <li>4. Local rate legislation enacted to ensure revenues adequate to meet annual loan repayments. OR Demonstrated ability to repay loan.</li> </ol>	<p>Local Government Agency (City, Village, County) and Water District community water systems; publicly owned nonprofit non-community public water systems, and privately owned nonprofit non-community drinking water systems which have:</p> <ol style="list-style-type: none"> <li>1. Less than 10,000 customers;</li> <li>2. A place on the WSRLA project priority list;</li> <li>3. Fundable status according to the current WSRLA Program Management Plan;</li> <li>4. Plan approval by OEPA;</li> <li>5. Local rate legislation enacted to ensure revenues adequate to meet annual loan repayments. OR Demonstrated ability to repay loan.</li> </ol>	<p>Local Government Agency (City, Village, County) and Water District community water systems; publicly owned nonprofit non-community public water systems, and privately owned nonprofit non-community drinking water systems which have:</p> <ol style="list-style-type: none"> <li>1. Less than 10,000 customers</li> <li>2. Received affordability points in the OEPA priority ranking system</li> <li>3. A place on the WSRLA project priority list;</li> <li>4. Fundable status according to the current WSRLA Program Management Plan;</li> <li>5. Plan approval by OEPA;</li> <li>6. Local rate legislation enacted to ensure revenues adequate to meet annual loan repayments. OR Demonstrated ability to repay loan.</li> </ol>

	<b>Standard Rate</b>	<b>Short Term Rate</b>	<b>Small Systems Rate</b>	<b>Small Systems w/ Econ Pts Rate</b>
<b>HOW MUCH:</b> Loan Amount:	Funds available to an applicant may be limited to a proportionate share of the total funds available during that program year	Same	Same	Same
Eligible Project Costs:	Engineering & planning/design fees, construction costs, legal and inspection fees	Same	Same	Same
Loan Application Fee:	.35% (.0035) of total estimated project costs to OWDA 1.0% (.01) of total estimated project costs to OEPA  (May be included as Eligible Project Costs)	Same	Same	Same
Contract Interest Rate:  (See OEPA's annual WSRLA Program Mgmt Plan for details).	Calculated quarterly beginning Jan 1 based on previous 8 week average of Bond Buyer 20 Bond Index less 125 basis points, with 3.5% floor	3.2%	Calculated quarterly beginning Jan 1 based on previous 8 week average of Bond Buyer 20 Bond Index less 175 basis points, with 3.25% floor	2%
Rate Discounts:	NA	NA	NA	NA
Capitalized Interest Rate:	Same % as Contract Interest Rate; Accrues on portion of loan disbursed, until 6 months prior to the Loan Maturity Date	Same	Same	Same
Retainage:	8% of first 50% of labor until project is substantially completed (as defined by the community), for all Ohio communities except home-rule, on Construction Loans only	Same	Same	Same
Planning/Design Repayment Rate:	Equal semi-annual installment payments OR Total loan balance may be rolled into subsequent Construction loan	Same	Same	Same
Construction Repayment Rate:	Choice of equal annual repayments OR equal annual principal with amortized interest repayments	Same	Same	Same
Late Pmt Penalty (Default Rate):	Contract Interest Rate + 300 basis points (3%)	Same	Same	Same

		<b>Standard Rate</b>	<b>Short Term Rate</b>	<b>Small Systems Rate</b>	<b>Small Systems w/ Econ Pts Rate</b>
<b>HOW LONG:</b>	Planning/Design Loan:	Min: None Max: 5 years	Same	Same	Same
	Construction Loan:	Min: 5 years Max: 20 years	Max: 5 years	Max: 20 years	Max: 20 years
<b>WHEN:</b>	Application:	Due per OEPA WSRLA Program Mgmt Plan	Same	Same	Same
	Application Fee:	May be included in total Loan amount OR paid directly by Loan Recipient after Loan Approval	Same	Same	Same
	Repayment Invoice:	Mailed approximately every May 15 and Nov 15 by OWDA to Loan Recipients **	Same	Same	Same
	Planning/Design Loan Repayment:	Equal semi-annual installment payments begin on date specified in contract OR Total due at time of obtaining permanent Construction financing OR Total loan balance may be rolled into subsequent Construction loan	Same	Same	Same
	Construction Loan Repayment:	Begins earlier of: 29 months from Loan Agreement date OR within one year after project facilities initiate operation; with Semi-annual repayments due every Jan 1 and July 1 **	Same	Same	Same
	**Limited Repay Option Eligibility:	For loans originated after May 27, 2010: LGA's which have, at time of loan award, a cumulative outstanding loan value of \$500 million or greater; & have a water or sewer revenue bond rating of AA1 or AA+ or higher from a nationally recognized rating agency.	Same	Same	Same
	**Semi-Annual Repayment Date Option:	Due date of every April 1 and October 1 OR January 1 and July 1, through written notification at time of loan to OWDA	Same	Same	Same
	**Repayment Invoice Option:	Mailed approximately every February 15 and August 15 OR approximately every May 15 and Nov 15 by OWDA to loan recipients	Same	Same	Same
<b>WHERE:</b>	Pre-application to:	OEPA/DDAGW	Same	Same	Same
	Disbursement request:	OWDA Chief Engineer	Same	Same	Same
	Repayments to:	OWDA Accounting Dept	Same	Same	Same

	<b>Standard Rate</b>	<b>Short Term Rate</b>	<b>Small Systems Rate</b>	<b>Small Systems w/ Econ Pts Rate</b>
<b>HOW:</b> <b>To Apply the Borrower must:</b> Fill out and submit pre-application form with supporting documents.		Same	Same	Same
<b>For Loan Agreement approval the Borrower must:</b> <ol style="list-style-type: none"> <li>1. Receive OEPA approval of plans and other program materials per ORC 6109.22.</li> <li>2. Receive bids and tentatively approve contract awards.</li> <li>3. Pass legislation authorizing signing of the Loan Agreement.</li> <li>4. Complete any necessary assessment, tap-in and/or rate legislation.</li> <li>5. Prepare a Projection schedule of revenues, debt service obligations, and operation and maintenance costs, over the contract term of years repayments are to be made to OWDA.</li> <li>6. Have OWDA staff review of all paperwork.</li> <li>7. Receive OWDA Board approval of loan.</li> </ol>		Same	Same	Same
<b>For Disbursement of loan funds the Borrower must:</b> <ol style="list-style-type: none"> <li>1. Have paid Loan Application fee</li> <li>2. Submit Fund Payment Request form with <ol style="list-style-type: none"> <li>2a. Supporting technical services invoices,</li> <li>2b. Contractor's Estimate Form and supporting contractors' documentation.</li> </ol> </li> </ol>		Same	Same	Same
<b>To apply for a Supplement to a Construction loan at the same Contract interest rate, a Borrower must:</b> <ol style="list-style-type: none"> <li>1. Not have commenced loan repayments.</li> <li>2. Pass an Ordinance or Resolution to enter into the loan agreement.</li> <li>3. Provide a revised projection of revenues and expenses of the system to OEPA/DEFA.</li> <li>4. Submit a written request to OEPA/DEFA for approval</li> </ol>		Same	Same	Same

Historic Documentation: **Ohio Revised Code:** **Section 6109.22**  
**OWDA Board Action:** Resolution 51-98  
Resolution 57-02  
Motion July 29, 2010