



**MINUTES OF MEETING**  
**OHIO WATER DEVELOPMENT AUTHORITY**  
**JANUARY 29, 2026**

Vice-Chairman Whistler called the monthly meeting of the Ohio Water Development Authority (OWDA) to order at 10:30 a.m. on Thursday, January 29, 2026. Pursuant to the notice in compliance with the provisions of R.C. 121.22, the meeting was held at the offices of the OWDA, 480 South High Street, Columbus, Ohio 43215.

Board members in attendance:

Gregory Browning	Chairman
Chris Whistler	Vice-Chairman
Gordon Reis	Board Member
Jimmy Stewart	Board Member
Amy Holtshouse	Board Member
Patrick Smith	Designee for Lydia Mihalik, Director of the Ohio Department of Development (Development)
Mindy Bankey	Designee for Mary Mertz, Director of the Ohio Department of Natural Resources (ODNR)
Shelby Croft	Designee for John Logue, Director, Ohio Environmental Protection Agency (OEPA)

Other attendees:

Michael Fraizer	OWDA Executive Director
Angela Hawkins	OWDA Chief Legal/Ethics Officer and Policy Advisor
Todd Skruck	OWDA Chief Financial Officer/Secretary-Treasurer
Dan Gill	OWDA Deputy Executive Director, Program Operations
Anne Burger Entrekin	Municipal Advisor, Hilltop Securities Inc.
Ryan Callender	Bond Counsel, Squire Patton Boggs (US) LLP, (SPB)
Allison Binkley	Bond Counsel, Squire Patton Boggs (US) LLP, (SPB)
Jon Bernstein	Chief, Division of Environmental and Financial Assistance, Ohio Environmental Protection Agency (OEPA)

Mr. Fraizer, Executive Director, reported that the notice of the Ohio Water Development Authority meeting was in compliance with R.C. 121.22 and O.A.C. 6121-1-13 and a quorum was established for the meeting.

**I. APPROVAL OF MINUTES**

Regular Meeting on December 11, 2025

\*\*\*\*MOTION\*\*\*\*

Vice-Chairman Whistler called for a motion to approve the December 11, 2025, regular Board Meeting minutes.

Moved by Mr. Stewart.  
Seconded by Ms. Holtshouse.

Motion passed unanimously.

## II. GENERAL LOAN INFORMATION

### Board Summary Report

Mr. Skruck, Chief Financial Officer and Secretary Treasurer, provided information on the loans, including a list sorted by program, along with loan amount, term, rate, and a description of the project. The year-to-date lending volume in each program was also provided.

### Economic Analysis

Mr. Skruck provided details on operating ratio, debt coverage (rates/debt service), cost as percentage of Median Household Income (MHI), and demographic factors such as population change and unemployment.

## III. FRESH WATER LOAN FUND PROGRAM

### Projects and Authorizing Resolution 01-26

Mr. Gill, Deputy Executive Director, Program Operations, advised the Board of five Fresh Water Loan Fund Program loans this month under Resolution 01-26; three are for construction and two are for planning. There are two loans each for Columbus and Waynesfield, and an individual loan for Eastern Ohio Regional Wastewater Authority. The projects listed in the attached Exhibit A were presented. The total loan amount is \$12,077,527.99.

### \*\*\*\*RESOLUTION\*\*\*\*

For the Fresh Water Loan Fund Program, Vice-Chairman Whistler called for a motion to approve Resolution 01-26 authorizing cooperative agreements for planning and construction of wastewater and water management facilities between certain named political subdivisions of the state of Ohio and the Ohio Water Development Authority.

Moved by Mr. Stewart.  
Seconded by Mr. Reis.

Motion passed unanimously.

### Supplemental Project and Authorizing Resolution 02-26

Mr. Gill advised the Board of three Fresh Water Loan Fund Program supplements this month under Resolution 02-26 with two loan supplements for Akron and one for Columbus. The projects listed in Exhibit B were presented. The supplement total loan amount is \$1,527,677.91.

\*\*\*\*RESOLUTION\*\*\*\*

For the Fresh Water Loan Fund Program, Vice-Chairman Whistler called for a motion to approve Resolution 02-26 authorizing supplements to cooperative agreements for planning and construction of wastewater and water management facilities between certain named political subdivisions of the State of Ohio and the Ohio Water Development Authority.

Moved by Mr. Stewart.  
Seconded by Ms. Holtshouse.

Motion passed unanimously.

**IV. DRINKING WATER ASSISTANCE LOAN FUND PROGRAM**

Projects and Authorizing Resolution 03-26

Mr. Gill advised the Board of 23 Drinking Water Assistance Loan Fund Program loans under Resolution 03-26 this month; five are for planning/design and 18 are for construction. There are six loans for Cleveland and two for Columbus; and individual loans for Bainbridge, Circleville, Franklin, Granville, Kenton, Lima, Lockland, Medina County, New Vienna, Shadyside, Southern Perry County Water District, Toledo, Tupper Plains-Chester Water District, Wadsworth, and West Carrollton. Additionally, 10 loans are receiving lead service line funding: six for Cleveland and one for Bainbridge, Circleville, Lima, and Lockland. The projects listed in the attached Exhibit C were presented. The total loan amount is \$156,737,971.25.

\*\*\*\*RESOLUTION\*\*\*\*

For the Drinking Water Assistance Loan Fund Program, Vice-Chairman Whistler called for a motion to approve Resolution 03-26 authorizing Drinking Water Assistance Loan Fund agreements between named political subdivisions and persons, the Director of the Ohio Environmental Protection Agency, and the Ohio Water Development Authority, for financing construction, operation, and ownership of water facilities pursuant to R.C. 6109.22.

Moved by Mr. Stewart.  
Seconded by Ms. Bankey.

Motion passed unanimously.

Supplemental Project and Authorizing Resolution 04-26

Mr. Gill advised the Board of one Drinking Water Assistance Loan Fund Program supplement under Resolution 04-26 this month. The construction project for Columbus listed in the attached Exhibit D was presented. The total loan supplement is \$1,553,696.00.

\*\*\*\*RESOLUTION\*\*\*\*

For the Drinking Water Assistance Loan Fund Program, Vice-Chairman Whistler called for a motion to approve Resolution 04-26 authorizing supplements to cooperative agreements for planning and construction of wastewater and water management facilities between certain named political subdivisions of the State of Ohio and the Ohio Water Development Authority.

Moved by Mr. Stewart.  
Seconded by Ms. Holtshouse.

Motion passed unanimously.

V. **WATER POLLUTION CONTROL LOAN FUND PROGRAM**

Projects and Authorizing Resolution 05-26

Mr. Gill advised the Board of nine Water Pollution Control Loan Fund Program loans under Resolution 05-26 this month; three are for planning/design and six are for construction. There are two loans each for Columbus and Kenton, and individual loans for South Lebanon, Tiffin, Twinsburg, West Milton, and Willoughby. The projects listed in the attached Exhibit E were presented. The total loan amount is \$50,925,910.50.

\*\*\*\*RESOLUTION\*\*\*\*

For the Water Pollution Control Loan Fund Program, Vice-Chairman Whistler called for a motion to approve Resolution 05-26 authorizing Water Pollution Control Loan Fund agreements between certain named political subdivisions, the Director of the Ohio Environmental Protection Agency, and the Ohio Water Development Authority, for financing construction, operation, and ownership of wastewater facilities pursuant to R.C. 6111.036.

Moved by Mr. Stewart.  
Seconded by Mr. Smith.

Motion passed unanimously.

Supplemental Projects and Authorizing Resolution 06-26

Mr. Gill advised the Board of three Water Pollution Control Loan Fund Program supplements under Resolution 06-26 this month. The two construction projects for Columbus and individual project for Put-In-Bay listed in the attached Exhibit F were presented. The total loan supplement is \$15,092,513.78.

\*\*\*\*RESOLUTION\*\*\*\*

For the Water Pollution Control Loan Fund Program, Vice-Chairman Whistler called for a motion to approve Resolution 06-26 authorizing supplements to loan agreements between certain named political subdivisions, the Director of the Ohio Environmental Protection Agency, and the Ohio Water

Development Authority, for financing construction, operation and ownership of wastewater facilities pursuant to Ohio Revised Code 6111.036.

Moved by Mr. Stewart.  
Seconded by Ms. Holtshouse.

Motion passed unanimously.

Chairman Browning arrived during the meeting at 10:44 a.m.

## **VI. STRATEGIC INITIATIVES FUND**

### **Stream Gaging Program**

Mr. Fraizer stated that representatives from the U.S. Geological Survey (USGS) were present at the December Board meeting when they presented the yearly grant request of \$645,194. He said that as part of this discussion, USGS was asked to come back and demonstrate the process of how a stream gage works.

Mr. Thomas Harris, Associate Director, Ohio-Kentucky-Indiana Water Science Center, USGS, provided an overview of the stream gage process. He discussed how the pressure sensor goes into the stream, how that data from the sensor is stored and transmitted, and how gages are powered by battery or solar panels. Mr. Harris said signals are transmitted every hour, 365 days per year. The gage tracks the water level (stage) as it rises and falls using various techniques that are dependent on the site. He said technology is moving gages to radar to accommodate a non-contact stage sensor.

Mr. Stewart asked what happens over time to impact gage readings if the base of a river fills with silt, or a river is dredged and becomes deeper. Mr. Harris said this would impact the stage so the line can be lowered. He stated that it would really impact the discharge. Mr. Harris explained that USGS constantly measures the width, depth and velocity to determine the flow.

Mr. Whistler thanked Mr. Harris for the presentation. He asked Mr. Harris to review the number of gages in Ohio, the life span of each gage, and the cost per gage. Mr. Harris responded that OWDA funds 72 river gages, three precipitation gages, and one lake gage at Buckeye Lake. He explained that USGS maintains approximately 350 river and lake gages throughout Ohio in partnership with other cooperatives. He said the typical gage battery life is three years, and the gage components are replaced every three to five years. Mr. Harris reported the total cost to maintain each site is \$15,000 per year.

Mr. Whistler additionally asked if USGS experiences problems with vandalism. Mr. Harris responded that yes they occasionally have this dilemma.

Ms. Croft inquired if USGS is transitioning from the lines to radar. Mr. Harris said yes, especially as ice and high flow rips out lines. He explained the problem they experience with radar is that spiders get in them and cause malfunction. Radar is calibrated for water surface, so ice can cause fictitious readings. Mr. Harris shared that operations continue, regardless of cold temperatures and ice.

Chairman Browning asked what portion of the USGS budget the \$645,194 OWDA grant covers. Mr. Harris explained that OWDA funds 72 of the 350 river gages. He said approximately \$300,000 comes from cooperative matching funds, so USGS has a stake as well.

Mr. Whistler asked if this type of partnership exists in other states. Mr. Harris responded that his previous experience was in Missouri, and they didn't operate the same as Ohio, including that Ohio has more gages. Mr. Harris shared that some local municipalities in Ohio also assist with gage funding. Finally, he said approximately 25% of his work is funded by Congress.

\*\*\*\*MOTION\*\*\*\*

Chairman Browning called for a motion to approve a Strategic Initiatives Fund grant for \$645,194 to USGS for the gages as outlined in Exhibit G.

Moved by Mr. Stewart.  
Seconded by Ms. Holtshouse.  
Abstained by Ms. Bankey and Ms. Croft.

Motion passed unanimously.

Approval of Program Guideline Revisions

Mr. Fraizer stated that redlines with potential revisions were shared at the last meeting for four Strategic Initiatives Fund (SIF) programs: Brownfield Loan Program, Dam Safety Loan Program, Local Economic Development Loan Program, and Solid Waste Loan Program. He shared that one additional edit was made to what was previously presented. The Brownfield Loan Program has an added sentence above the heading stating that the program currently is not accepting applications.

Chairman Browning asked if interested parties looking at the Brownfield application would understand the meaning of the added statement. Mr. Gill said OWDA does periodically have applicants inquire about the program; and after explaining that we're not currently accepting applications, they are referred to the Ohio Department of Development.

\*\*\*\*MOTION\*\*\*\*

Chairman Browning called for a motion to approve the four program guideline revisions as outlined in Exhibit H.

Moved by Mr. Stewart.  
Seconded by Ms. Bankey.

Motion passed unanimously.

RCAP Mid-Year Program Update Presentation

Mr. Fraizer reminded the Board of RCAP's yearly grant that was approved last summer. He said during that discussion, a request was made for RCAP to provide a status update midway through their

project cycle.

Mr. Bud Mason, GLCAP Special Projects Coordinator, thanked OWDA for the opportunity to provide the Board with a mid-year update on their services and projects. He explained that he and his colleagues are currently involved in 37 community systems with 39 individual projects. Last year, their annual report stated they completed 36 projects. He said that of the current 39 projects, 36 are wastewater treatment/sewer collection and the remaining are stormwater or water related.

Mr. Mason reviewed the training schedule for 2026. Chairman Browning asked if RCAP partners with others to conduct the training workshops. Mr. Mason said yes, and he confirmed that Ohio University has assisted as a partner.

Deb Martin, GLCAP Community Specialist, was introduced to provide more details on RCAP project updates. Ms. Martin explained the importance of their community mission “Creating Sustainable, Resilient Communities” is to recognize that a community’s ability to pay for infrastructure is dependent upon their ability to thrive, grow, or even hold steady as a community. She said their organization’s goal is to be a catalyst to bring people together, get them collaborating, give ideas, provide examples, and then step back and let them do it. Ms. Martin provided case studies as examples of the positive effect they are having in different communities. Another program she highlighted is “Neighbors Helping Neighbors” which focuses on helping communities cooperate with others to be more efficient.

Chairman Browning asked Ms. Martin if OWDA funding helps RCAP do more of the work they’ve already been doing, or if it’s providing the means to pursue new avenues. Ms. Martin said the funding is absolutely helping their organization do more work. She explained that OWDA funds are used as a match to other funding sources like USDA. Ms. Martin said the additional funds have allowed them to recruit some new communities.

Mr. Whistler asked about the McConnelsville emergency sewer line replacement project, which was provided as a case study in the presentation, to see if individual homeowners participated in the funding package. Mr. Mason said he would find out and report back to the Board.

Mr. Mason and Ms. Martin were thanked for their presentation.

## **IX. FINANCIAL**

### **Hilltop Securities Introduction**

Mr. Fraizer introduced Anne Burger Entrekin, Senior Managing Director, Hilltop Securities Inc. (Hilltop) to the Board in the newly appointed role as municipal advisor to OWDA. Ms. Entrekin thanked the Board and staff for the opportunity to attend this meeting. She said Hilltop is honored to serve as municipal advisor and to work with such a highly respected program. Ms. Entrekin shared her background in working with Hilltop and their predecessor firms for 39 years. Her first pooled loan transaction was in 1994; and at the time, they worked with one program. She said today they work with 12 different programs around the country. They have experience with State Revolving Fund (SRF) programs as well as state capitalized programs.

Ms. Entrekin said there is a tremendous team at Hilltop that supports her, including banking support, quantitative support, and underwriting support. She explained that Hilltop is a broker dealer making the underwriter support helpful with structuring ideas for pricing considerations. She said underwriters have the same fiduciary responsibilities as bankers do.

Ms. Entrekin said the firm was founded in 1946 and is full-service banking. Hilltop has 790 employees and 40 offices in 16 different states. Their sister company, Prime Lending, has seven offices in Ohio with 43 different employees. She said the focus of the firm is public finance with 60% of their employees dedicated to this function. Ms. Entrekin said she looks forward to being part of the team.

Chairman Browning welcomed Ms. Entrekin and stated that he looks forward to working with her and the Hilltop staff.

#### WPCLF Series 2025 Pricing Presentation

Mr. Skruck informed the Board that on November 18, 2025, OWDA priced its most recent WPCLF transaction for \$500 million par, which raised approximately \$580 million of project funds. This money was used to reimburse the Authority for prior disbursements. Mr. Skruck introduced Ms. Kym Arnone and Mr. Bill Bloom from Jefferies, the senior manager, to present the transaction summary.

Ms. Arnone thanked the Board and staff on behalf of Jefferies for giving them the opportunity to lead the Authority's \$500 million WPCLF transaction for the 2025 bond series. She provided a summary of the transaction and stated that it was 100% new money. Ms. Arnone explained that the bonds were structured with semi-annual maturities within an incorporated bullet maturity of 10 years. The anticipation is that the bond will be refinanced in the future, prior to the maturity date. She said a three-month call was incorporated prior to the maturity date of December 31, 2035.

Jefferies first introduced the concept of bullet maturity to OWDA in 2018 with the Fresh Water ("FW") program, and it's been used in other instances when the shape of the yield curve is conducive to it. Ms. Arnone said this was the case for market conditions surrounding this financing. She said essentially the bullet allows you to capitalize on the steepness of the yield curve. It's projected to generate significant debt service savings for the Authority over the life of the financing structure.

Ms. Arnone shared that Jefferies generated \$627 million in orders, which was a subscription level of 1.3 times, which included participation from 34 investors and \$1.2 million of individual retail interest. Jefferies used their capital to underwrite nearly \$54 million of unsold bonds, which was 11% of total issuance without adjusting yield. The arbitrage yield was 2.844%. Ms. Arnone said that in addition to Jefferies as Senior Manager, the underwriting syndicate included BofA Securities, Huntington Securities, Morgan Stanley, PNC Capital Markets, and Raymond James.

Ms. Arnone shared great details on the bullet structure, and summarized it saying that on a fully amortized basis, this opportunity saved the Authority 65 basis points on a yield call basis as well as generating a premium benefit of \$22.2 million. In spite of the savings to the Authority, the transaction was well received from the marketplace.

A detailed analysis of the market conditions was provided by Ms. Arnone for the timeline leading up to the transaction on November 18, 2025. The federal government cut rates in October by 25 basis

points yet left ambiguity around the possibility of an additional rate cut in December. The government shutdown in the fall was the longest in history, which resulted in a decrease in economic data being released. This lack of available data then caused market volatility, as did the president's tariff policy being adjudicated by the Supreme Court.

Ms. Arnone continued the analysis discussion, saying the municipal market has been incredibly strong. Much of 2025 had strong weekly inflows. At the time the transaction was being priced, there was \$47 billion of positive money coming into municipal bond complexes, compared to \$40 billion the previous year. Ms. Arnone also said supply was high in the market.

Chairman Browning asked what the results might be if the transaction happened today. Ms. Arnone said she thinks the supply this week will be around \$3.5 billion compared to \$16 billion for the week of November 18. She said it's shocking how low the supply is this week. She explained there's always a January honeymoon period where money needs to be reinvested. She said the limited supply has made the market very conducive to municipal bonds this week. With all things being equal, Ms. Arnone said there seems to be less competition this week while 2025 was an incredibly robust year for municipal bonds. At the time this transaction was priced, supply was \$508 billion which was up \$495 billion from the year prior.

Ms. Arnone said at the time of pricing, OWDA was the only AAA rated transaction being offered.

Mr. Reis asked for an opinion on the downside of bullet transactions to OWDA. Ms. Arnone said it comes down to the level of market access available and being confident with the risk when the bullet comes due. She said there are choices, and OWDA doesn't have to issue a fully amortized structure. A floating rate could be chosen when the bullet comes due if the market isn't optimal. Ms. Arnone explained that the call feature was put into the bullet to provide flexibility to refinance. She said there are additional tools at OWDA's disposal.

Mr. Bloom added that the three-month call provides a six-month window of tax exemption.

Mr. Skruck said he looks at the break-even point for a bullet transaction. In 2035, market rates need to be above 6.1% for the bullet to have been a bad idea. While this is possible, it is a risk OWDA is willing to take. He said if the time comes and the rate is 7 or 8%, OWDA will look for something short and move towards a fixed rate when they come into our favor. Mr. Skruck said each time OWDA looks to structure a new transaction, we look at the outlook for 10-year Municipal Market Data (MMD) rates compared to 20-year MMD. Since OWDA's first bullet was issued in 2018, we can see how we did in 2028.

Chairman Browning asked if there were any surprises in the process this time. Ms. Arnone responded that everything went smoothly. Mr. Fraizer said Mr. Skruck shared with him that it was the first time he could recall that there were no changes during the transaction process. Mr. Bloom said MND was remarkably flat for two months, and that benefitted municipal bond issuers in general.

#### Appointment of Fresh Water Revolving Fund Series 2026A Underwriting Syndicate

Mr. Skruck stated that this bond issuance will consist partially of new money and partially of current refunding. There was \$139 million of bonds issued in 2016 that are callable on June 1, 2026. He said the goal from this transaction will be for a current refunding of those bonds and to raise \$100-120

million par of new money. Mr. Skruck stated that OWDA will potentially go to the market in April.

Mr. Skruck said staff recommends the Board approve the following underwriting syndicate to include Senior Manager: JP Morgan, and Co-Managers: Huntington Capital Markets, KeyBanc Capital Markets, PNC Bank Public Finance, Ramirez and Company, and Raymond James Public Finance. Mr. Skruck stated that the companies are five of the 10 co-managers selected in the last RFQ process.

\*\*\*\*MOTION\*\*\*\*

Chairman Browning called for a motion to approve the underwriting syndicate for the FW 2026A Series to include Senior Manager: JP Morgan, and Co-Managers: Huntington Capital Markets, KeyBanc Capital Markets, PNC Bank Public Finance, Ramirez and Company, and Raymond James Public Finance.

Moved by Mr. Stewart.  
Seconded by Mr. Whistler.

Motion passed unanimously.

Authorization of Reimbursement Resolutions

Mr. Skruck explained to the Board that in the November WPCLF transaction, OWDA reimbursed themselves for past project disbursements for all \$581 million. When you do that, you must declare in advance your intent to reimburse yourself. He said that every January, the Board provides this authorization for the year through a series of reimbursement resolutions, which are written by Squire Patton Boggs Bond Counsel. Mr. Skruck asked Mr. Ryan Callender to provide the context for today's resolutions.

Mr. Callender said that, as Mr. Skruck has referenced, the Board does go through this process every January and has done so for at least 15 years. He explained that the resolutions are in response to a change in the tax law implemented around 2008 in which blind pools must be more certain about spending money. Mr. Callender said OWDA's response to this law has been to reimburse ourselves immediately with new money for the full amount to eliminate tax liabilities. Therefore, OWDA must declare any intent before incurring expenditures.

\*\*\*\*RESOLUTION\*\*\*\*

Chairman Browning called for a motion to approve Resolution 07-26 authorizing reimbursement from the Fresh Water 1992 Construction Advanced Funds Subaccount.

Moved by Mr. Stewart.  
Seconded by Mr. Whistler.

AYES: Bankey, Browning, Croft, Holtshouse, Reis, Smith, Stewart, Whistler  
NAYS: None

\*\*\*\*RESOLUTION\*\*\*\*

Chairman Browning called for a motion to approve Resolution 08-26 authorizing reimbursement from the Fresh Water Revolving Fund Construction Advanced Funds Subaccount.

Moved by Mr. Stewart.  
Seconded by Mr. Reis.

AYES: Bankey, Browning, Croft, Holtshouse, Reis, Smith, Stewart, Whistler  
NAYS: None

\*\*\*\*RESOLUTION\*\*\*\*

Chairman Browning called for a motion to approve Resolution 09-26 authorizing reimbursement from the WPCLF Capitalization Grant Account.

Moved by Mr. Stewart.  
Seconded by Mr. Reis.

AYES: Bankey, Browning, Croft, Holtshouse, Reis, Smith, Stewart, Whistler  
NAYS: None

\*\*\*\*RESOLUTION\*\*\*\*

Chairman Browning called for a motion to approve Resolution 10-26 authorizing reimbursement from the WPCLF Other Projects Account.

Moved by Mr. Stewart.  
Seconded by Mr. Whistler.

AYES: Bankey, Browning, Croft, Holtshouse, Reis, Smith, Stewart, Whistler  
NAYS: None

\*\*\*\*RESOLUTION\*\*\*\*

Chairman Browning called for a motion to approve Resolution 11-26 authorizing reimbursement from the WPCLF State Match Account.

Moved by Mr. Stewart.  
Seconded by Mr. Whistler.

AYES: Bankey, Browning, Croft, Holtshouse, Reis, Smith, Stewart, Whistler  
NAYS: None

\*\*\*\*RESOLUTION\*\*\*\*

Chairman Browning called for a motion to approve Resolution 12-26 authorizing reimbursement from the DWAF Capitalization Grant Account.

Moved by Mr. Stewart.

Seconded by Mr. Whistler.

AYES: Bankey, Browning, Croft, Holtshouse, Reis, Smith, Stewart, Whistler  
NAYS: None

\*\*\*\*RESOLUTION\*\*\*\*

Chairman Browning called for a motion to approve Resolution 13-26 authorizing reimbursement from the DWAF Other Projects Account.

Moved by Mr. Stewart.  
Seconded by Mr. Whistler.

AYES: Bankey, Browning, Croft, Holtshouse, Reis, Smith, Stewart, Whistler  
NAYS: None

\*\*\*\*RESOLUTION\*\*\*\*

Chairman Browning called for a motion to approve Resolution 14-26 authorizing reimbursement from the DWAF State Match Account.

Moved by Mr. Stewart.  
Seconded by Ms. Holtshouse.

AYES: Bankey, Browning, Croft, Holtshouse, Reis, Smith, Stewart, Whistler  
NAYS: None

Status of January 1, 2026. Loan Repayments

Mr. Skruck informed the Board that the January loan repayments will be used to pay bond holders on June 1, 2026. There are six loans that are outstanding from the January repayment cycle: three are in the SIF and three are in the pledged pool. Within the pledged pool, two are partially paid with an outstanding balance of \$293,629 that is pledged and one unpledged late fee of \$15 to be collected. Mr. Skruck said staff have been in contact with these borrowers and expects all balances to be paid by March 1, 2026.

Mr. Skruck further explained that there are three outstanding unpledged loans totaling \$657,940. He said staff are working with legal counsel and may come to the Board at future meetings for possible resolutions.

Mr. Skruck stated there is \$951,585 total outstanding out of \$400.7 million net billed in January. He said there is plenty of money for the June 1, 2026, obligations, and staff will keep working to collect every dollar. If the money is not collected within 90 days, Mr. Skruck said staff will ask the Board to take legal action against the borrowers.

Mr. Fraizer provided a brief status update on the project in Cleveland, 75 Public Square, where the Board previously authorized potential litigation. He said staff have been in communication with this borrower and their legal counsel seeking a resolution.

Mr. Fraizer also said the Northwest Water District had a Local Economic Development Loan approved in 2008 to support a gas station in this region. They are having problems, and it looks like they may choose to reamortize. He will keep the Board updated as information becomes available.

Mr. Skruck stated that the largest risk OWDA faces as an organization is not collecting loan repayments. He is pleased to report that over 99% of the repayments have been collected for this cycle.

### Monthly Financial Report

Mr. Skruck stated that OWDA has enough lending capacity for most of 2026 in all programs. The Authority will go to the bond market twice over the next nine months for each program, which will add more capacity. He said FW has the lowest project cash available; and in April, the team will be pricing a new bond transaction to replenish this fund for project disbursements. The WPCLF has adequate cash for a year, and DWAF has just under a year of available funds.

Mr. Skruck explained that this was the last planned issuance for WPCLF on its own. The goal going forward is to combine DW and WPCLF into one indenture and call it the SRF program. He said with the recent growth of the DW program, it's a good strategy to issue the programs together for increased investor appetite while allowing each program to have issuances twice per year. Mr. Skruck believes the first SRF issuance will be in May.

Mr. Skruck reported that unencumbered balances are healthy. He said OWDA will be prepared to meet the obligations for awarded loans as well as those to be approved in the coming months.

Mr. Fraizer reminded the Board of the Liquidity Reserve Policy provided at the previous meeting and stated that Mr. Skruck was providing a copy of the cash reserve policy test because of this policy conversation.

Mr. Skruck shared that the cash reserve policy test will be conducted yearly on October 31 and April 30 as they're the dates OWDA funds the FW debt service. This allows him to look at FW for the amounts restricted for bond holders as well as the excess that can be used for the test.

Mr. Skruck said the test itself is simple. The expenses are based on the most recent audited financial statements. He provided the Board with a handout providing calculated examples, as well as corrective action examples for when ratio balances go over 150%.

Chairman Browning asked if the test leads to any substantial operations policy changes. Mr. Skruck said yes, it's a helpful tool to gauge debt service cycles and excess funds.

Chairman Browning asked Ms. Burger Entekin if the policy makes sense to her. She responded that yes, it did.

## **XI. EXECUTIVE DIRECTOR'S REMARKS**

Mr. Fraizer wished the Board and attendees a Happy New Year. He reported that he's had some helpful conversations concerning the legislative proposal. OWDA received a neutrality statement

from the Office of Budget and Management. This led to a conversation with the Governor's office, and they are conceptually in agreement with the direction OWDA is taking if the Board wishes to pursue the issue legislatively. They did recommend that perhaps the lame duck session at the end of this calendar year might be advantageous, but they will defer to OWDA on the general process. Mr. Fraizer said the next step will be to engage a legislative team at Benesch to move forward.

Mr. Fraizer shared with the Board that he received a request from a developer to purchase the rear surface parking lot. He responded back to them and hasn't heard anything additional since that time.

Mr. Fraizer briefly thanked Lisa Haid, OWDA Human Resources and Administrative Manager, who is retiring on January 30, 2026.

Mr. Fraizer completed his remarks by saying he's excited for a great 2026.

## **XII. CHAIRMAN'S REMARKS**

Chairman Browning thanked Lisa Haid for her public service and wished her well in retirement. He said he also wanted to stress the importance of OWDA's relationship with Anne Burger Entekin and Hilltop Securities. He said he looks forward to working with them and gaining new perspective and insight as appropriate, on a staff level as well as with the Board.

\*\*\*\*MOTION\*\*\*\*

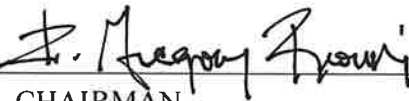
Chairman Browning called for a motion to adjourn the meeting.

Moved by Mr. Stewart.

Seconded by Mr. Reis.

Motion passed unanimously.

The meeting adjourned at 11:53 a.m.

  
CHAIRMAN

  
SECRETARY-TREASURER

**Exhibit A**  
**Fresh Water Loan Fund Program**  
**01/29/2026 Board Meeting**

<b>Account</b>	<b>Local Government Agency</b>	<b>Project Name</b>	<b>Project Description</b>	<b>Loan Amount</b>	<b>Interest Rate</b>	<b>Term (years)</b>
11721	Columbus, City (Franklin)	PAWP Wellfield Development	Design of a supply well and raw waterline at the existing wellfield to provide additional water to the Parsons Avenue Water Plant.	\$3,759,411.99	4.39%	5
11722	Columbus, City (Franklin)	DRWP Media Repl. Tunnel Repair & Lubricant Bldg	Construction of repairs at the Dublin Road Water Plant including replacement of filtration media, replacement of a utility tunnel concrete cap and construction of a new lubricant storage building, to replace equipment and structures that have exceeded their useful life.	\$7,886,611.00	3.84%	20
11699	Eastern Ohio Regional Wastewater Authority	Wastewater System Improvements Phase 1	Design of improvements to the WWTP, including a new effluent metering system, solids handling building structural upgrades, screw pump and main boiler replacements, and new generator at the Indian Run Lift Station, to replace equipment that has exceeded its useful life.	\$120,420.00	4.39%	5
11696	Waynesfield, Village (Auglaize)	East Wapakoneta Upgrades - Water	Construction of 2,500 feet of waterline along East Wapakoneta Street to replace aging waterlines.	\$153,766.00	4.70%	30
11697	Waynesfield, Village (Auglaize)	East Wapakoneta Upgrades - Sewer	Construction of 3,400 feet of storm sewer along East Wapakoneta Street to replace aging sewers.	\$157,319.00	4.70%	30

**Exhibit B**  
**Fresh Water Loan Fund Program**  
**01/29/2026 Board Meeting**

<b>Account</b>	<b>Local Government Agency</b>	<b>Project Name</b>	<b>Project Description</b>	<b>Loan Amount</b>	<b>Interest Rate</b>	<b>Term (years)</b>
11082	Akron, City (Summit)	Misc Spillway Improvements 2025 - LaDue Reservoir	Design of improvements to the LaDue water reservoir including concrete repair, intake leak repair, valve replacements, and underdrain repairs to extend its useful life. Supplement No. 1 is for additional geotechnical services.	\$140,658.00	4.39%	4.5
11083	Akron, City (Summit)	East Branch Dam Improvements	Design of underdrain improvements and concrete repairs to the East Branch Dam to extend the useful life of this water reservoir. Supplement No. 1 is for additional geotechnical services.	\$83,506.00	4.39%	4.5
10918	Columbus, City (Franklin)	Lead Line Replacement - Pilot Program	Construction of 120 water service lines to replace lead service lines located throughout the distribution system. This is the City's first lead service line capital improvement project, which will serve as a pilot program for future lead service line replacements. Supplement No. 1 will fund the replacement of 50 additional lead service lines.	\$1,303,513.91	3.84%	20

**Exhibit C**  
**Drinking Water Assistance Loan Fund Program**  
**01/29/2026 Board Meeting**

Account	Local Government Agency	Project Name	Project Description	Loan Amount	Interest Rate	Term (years)
11759	Bainbridge, Village (Ross)	Waterline Replacement Project	Construction of 55,000 feet of waterlines throughout the Village to replace aging waterlines and lead service lines.	\$875,365.66	0.00%	30
11759	Bainbridge, Village (Ross)	Waterline Replacement Project	Construction of 55,000 feet of waterlines throughout the Village to replace aging waterlines and lead service lines.	\$2,940,074.00	P/F	30
11759	Bainbridge, Village (Ross)	Waterline Replacement Project	Construction of 55,000 feet of waterlines throughout the Village to replace aging waterlines and lead service lines.	\$771,300.21	0.00%	30
11759	Bainbridge, Village (Ross)	Waterline Replacement Project	Construction of 55,000 feet of waterlines throughout the Village to replace aging waterlines and lead service lines.	\$869,764.08	P/F	30
11761	Circleville, City (Pickaway)	Walnut Street Waterline Improvements	Construction of 1,100 feet of waterline along Walnut Street to replace aging waterlines and lead service lines.	\$219,964.66	3.40%	30
11761	Circleville, City (Pickaway)	Walnut Street Waterline Improvements	Construction of 1,100 feet of waterline along Walnut Street to replace aging waterlines and lead service lines.	\$158,162.68	0.00%	30
11761	Circleville, City (Pickaway)	Walnut Street Waterline Improvements	Construction of 1,100 feet of waterline along Walnut Street to replace aging waterlines and lead service lines.	\$178,353.66	P/F	30
11736	Cleveland, City (Cuyahoga)	CWD LSLR Year 4-3	Construction of water service lines to replace 1,500 lead service lines throughout the distribution system.	\$694,361.09	P/F	20
11736	Cleveland, City (Cuyahoga)	CWD LSLR Year 4-3	Construction of water service lines to replace 1,500 lead service lines throughout the distribution system.	\$1,772,261.79	0.00%	20
11736	Cleveland, City (Cuyahoga)	CWD LSLR Year 4-3	Construction of water service lines to replace 1,500 lead service lines throughout the distribution system.	\$1,952,331.45	P/F	20
11736	Cleveland, City (Cuyahoga)	CWD LSLR Year 4-3	Construction of water service lines to replace 1,500 lead service lines throughout the distribution system.	\$615,754.17	0.00%	20
11738	Cleveland, City (Cuyahoga)	CWD LSLR Year 4-7	Construction of water service lines to replace 2,250 lead service lines throughout the distribution system.	\$3,955,916.70	0.00%	20
11738	Cleveland, City (Cuyahoga)	CWD LSLR Year 4-7	Construction of water service lines to replace 2,250 lead service lines throughout the distribution system.	\$4,384,432.55	P/F	20
11739	Cleveland, City (Cuyahoga)	CWD LSLR Year 4-6	Construction of water service lines to replace 1,500 lead service lines throughout the distribution system.	\$2,689,880.64	0.00%	20

**Exhibit C**  
**Drinking Water Assistance Loan Fund Program**  
**01/29/2026 Board Meeting**

Account	Local Government Agency	Project Name	Project Description	Loan Amount	Interest Rate	Term (years)
11739	Cleveland, City (Cuyahoga)	CWD LSLR Year 4-6	Construction of water service lines to replace 1,500 lead service lines throughout the distribution system.	\$2,981,256.36	P/F	20
11741	Cleveland, City (Cuyahoga)	CWD LSLR Year 4-5	Construction of water service lines to replace 2,250 lead service lines throughout the distribution system.	\$3,625,063.21	0.00%	20
11741	Cleveland, City (Cuyahoga)	CWD LSLR Year 4-5	Construction of water service lines to replace 2,250 lead service lines throughout the distribution system.	\$4,017,740.79	P/F	20
11742	Cleveland, City (Cuyahoga)	CWD LSLR Year 4-8	Construction of water service lines to replace 1,500 lead service lines throughout the distribution system.	\$2,552,398.64	0.00%	20
11742	Cleveland, City (Cuyahoga)	CWD LSLR Year 4-8	Construction of water service lines to replace 1,500 lead service lines throughout the distribution system.	\$2,828,881.36	P/F	20
11743	Cleveland, City (Cuyahoga)	CWD LSLR Year 4-4	Construction of water service lines to replace 1,500 lead service lines throughout the distribution system.	\$2,388,015.96	0.00%	20
11743	Cleveland, City (Cuyahoga)	CWD LSLR Year 4-4	Construction of water service lines to replace 1,500 lead service lines throughout the distribution system.	\$2,646,692.54	P/F	20
11731	Columbus, City (Franklin)	Jermain Drive Area Waterline Improvements	Construction of 9,900 feet of waterline along Jermain Drive to replace aging waterlines.	\$7,031,085.83	3.14%	20
11732	Columbus, City (Franklin)	Newton-Bedford Waterline Improvements	Construction of 1,300 feet of waterline in the Newton-Bedford service area to replace aging waterlines.	\$1,458,258.29	3.14%	20
11728	Franklin, City (Warren)	Anderson Street Area Watermain Connection	Construction of 5,700 feet of watermain in the Anderson Street area to increase capacity and replace aging waterlines.	\$2,810,858.00	3.40%	30
11729	Granville, City (Licking)	JEDD Water Line Extension	Development of a hydraulic model of the Village's existing water distribution network and the design of 6,200 feet of waterline along Columbus Road in the Joint Economic Development District #1 (JEDD) to extend service for future development.	\$335,884.00	0.00%	5
11757	Kenton, City (Hardin)	Wayne Street Water Main Replacement	Design of 2,600 feet of waterline along Wayne Street to replace aging waterlines and lead service lines.	\$72,364.00	0.00%	5
11746	Lima, City (Allen)	Lead Service Line Replacement - Phase 3	Replacement of 319 lead service lines throughout the distribution system.	\$1,008,948.28	P/F	20
11746	Lima, City (Allen)	Lead Service Line Replacement - Phase 3	Replacement of 319 lead service lines throughout the distribution system.	\$910,337.72	0.00%	20

**Exhibit C**  
**Drinking Water Assistance Loan Fund Program**  
**01/29/2026 Board Meeting**

<b>Account</b>	<b>Local Government Agency</b>	<b>Project Name</b>	<b>Project Description</b>	<b>Loan Amount</b>	<b>Interest Rate</b>	<b>Term (years)</b>
11749	Lockland, Village (Hamilton)	Lead Service Line Replacement Phase 2	Replacement of 136 lead service lines throughout the distribution system.	\$372,279.71	2.90%	30
11749	Lockland, Village (Hamilton)	Lead Service Line Replacement Phase 2	Replacement of 136 lead service lines throughout the distribution system.	\$605,197.85	0.00%	30
11749	Lockland, Village (Hamilton)	Lead Service Line Replacement Phase 2	Replacement of 136 lead service lines throughout the distribution system.	\$682,457.15	P/F	30
11735	Medina County	Westfield Center WTP Upgrades	Design of improvements to the WTP to increase capacity and replace aging equipment.	\$927,746.52	0.00%	5
11758	New Vienna, Village (Clinton)	Church Street Waterline Replacement	Construction of 1,200 feet of waterline along Church Street to replace aging waterlines.	\$116,514.61	2.90%	30
11756	Shadyside, Village (Belmont)	Water System Mapping, Modeling & Planning	Development of a comprehensive water system strategic plan including GIS mapping, hydraulic modeling and asset management.	\$170,815.00	0.00%	5
11748	Southern Perry County Water District	Oakfield Area Water Line Improvements	Construction of 5,000 feet of waterline along Township Road 312 to increase capacity and replace aging waterlines.	\$264,237.20	2.90%	30
11754	Toledo, City (Lucas)	Distribution System Improvements	Construction of four water storage tanks and one pump station to increase pressure in the distribution system.	\$85,298,981.29	3.40%	30
11755	Tuppers Plains-Chester Water District	State Rt. 248 & Bashan Rd Waterline Improvements	Construction of 18,200 feet of waterline along State Route 248 and Bashan Road in Chester Township to replace aging waterlines.	\$1,324,740.60	3.40%	30
11740	Wadsworth, City (Medina)	Lead Service Line Verification Phase 1	Identification of lead service lines throughout the distribution system.	\$390,198.00	0.00%	5
11751	West Carrollton, City (Montgomery)	WTP Improvements	Construction of WTP improvements, including sand filtration improvements, pumping upgrades, and SCADA updates, to extend the useful life of the facility.	\$9,839,095.00	3.40%	30

**Exhibit D**  
**Drinking Water Assistance Loan Fund Program**  
**01/29/2026 Board Meeting**

Account	Local Government Agency	Project Name	Project Description	Loan Amount	Interest Rate	Term (years)
10214	Columbus, City (Franklin)	PAWP Hypochlorite Disinfection Improvements	Construction of a liquid sodium hypochlorite disinfection system to replace the chlorine gas-based system at the Parsons Avenue Water Plant. Supplement No. 1 is for engineering services during construction.	\$1,553,696.00	3.14%	20

**Exhibit E**  
**Water Pollution Control Loan Fund Program**  
**01/29/2026 Board Meeting**

Account	Local Government Agency	Project Name	Project Description	Loan Amount	Interest Rate	Term (years)
11733	Columbus, City (Franklin)	BP Miller Kelton: Newton/Bedford, Permeable Pavers	Construction of permeable pavement along Carpenter, 22nd, Linwood, and Kimball Streets to provide stormwater detention and reduce sewer overflows.	\$7,959,982.80	3.14%	20
11737	Columbus, City (Franklin)	SWWTP Sludge Dewatering Improvements	Preliminary design of improvements to the sludge dewatering process at the Southerly WWTP to replace aging equipment and improve operations.	\$3,446,125.60	0.00%	5
11745	Kenton, City (Hardin)	Sanitary Trunk Main Replacement	Construction of 1,900 feet of sanitary sewer along Perry Drive to relocate an existing sewer line to allow easier access and replace aging lines.	\$746,205.00	1.00%	30
11747	Kenton, City (Hardin)	Wayne Street Sewer Reconstruction Phase 2	Design of 3,700 feet of sanitary sewer along Wayne Street to relocate an existing line to allow easier access and replace aging lines.	\$256,725.00	0.00%	5
11753	South Lebanon, Village (Warren)	River Corridor Sanitary Sewer	Construction of 6,800 feet of sanitary sewer, 6,000 feet of force main, and one pump station along Zoar Road and the Little Miami bike trail to replace aging sewers and increase capacity.	\$11,165,458.00	2.70%	30
11720	Tiffin, City (Seneca)	CSO Basin 18, 19, 23, 33 & 37 Inflow Reduction	Design of sanitary and storm sewer repairs to remove stormwater and reduce sewer overflows from the downtown, basin 33, and basin 37 areas of the collection system.	\$4,564,846.10	0.00%	5
11726	Twinsburg, City (Summit)	WWTP Improvements	Construction of WWTP improvements, including a new 1 MG equalization basin, updating the tertiary treatment system, and replacement of the chlorine gas disinfection system with UV treatment.	\$14,140,900.00	3.14%	20
11727	West Milton, Village (Miami)	Sanitary Sewer Trunk Line Replacement	Construction of 2,100 feet of sanitary sewer in the Cedar Drive subdivision to replace aging lines.	\$535,114.00	1.00%	30
11734	Willoughby, City (Lake)	Lakeshore East Equalization Basin, Phase II	Construction of a new 1.35 MG equalization basin along Forest Street to eliminate the East Island sanitary sewer overflow.	\$8,110,554.00	3.40%	30

**Exhibit F**  
**Water Pollution Control Loan Fund Program**  
**01/29/2026 Board Meeting**

<b>Account</b>	<b>Local Government Agency</b>	<b>Project Name</b>	<b>Project Description</b>	<b>Loan Amount</b>	<b>Interest Rate</b>	<b>Term (years)</b>
10090	Columbus, City (Franklin)	Big Walnut Sanitary Trunk Extension - Phase 2	Construction of 12,300 feet of 72-inch sanitary sewer to extend the Big Walnut trunk sewer and provide sanitary service further into the northeastern Franklin County and southern Delaware County service areas. Supplement No. 1 is for change order work.	\$14,000,000.00	3.14%	20
10950	Columbus, City (Franklin)	Hilltop: Eureka-Fremont Green Infrastructure	Construction of rain gardens, permeable pavers, and 8,900 feet of storm sewer in the Hilltop service area to reduce inflow and infiltration into the sanitary sewer collection system. Supplement No. 1 is for change order work.	\$774,089.64	2.89%	20
11187	Put-in-Bay, Village (Ottawa)	Ibis St and E Point Blvd Sanitary Sewer Imps.	Construction of 2,500 feet of sanitary sewer, 2,000 feet of force main, and two pump stations along Ibis Street and East Point Boulevard to extend service to 24 users currently served by onsite treatment systems. Supplement No. 1 is for additional engineering and construction costs.	\$318,424.14	0.00%	20



## EXHIBIT G - Proposed OWDA 2026 Funding Request ODNR/OEPA Statewide Gage Network for Surface Water and Groundwater

**Total funding request for 2026 Calendar Year is \$645,194**

This request for funding covers the statewide gage network recommended by the Ohio Department of Natural Resources (ODNR) and the Ohio Environmental Protection Agency (OEPA). This network includes 72 streamgages, 3 precipitation gages, 1 lake gage, and 75 low-flow gages as part of the surface water program and 150 wells as part of the groundwater network. The funding request by program for calendar year 2026 with contributions from the USGS and other cooperators is presented below:

### Funding Request Table for the 2026 Calendar Year

Program	OWDA	CMF <sup>1</sup>	FPS <sup>2</sup>	Others	Total
Streamgage, Lake & Precip	\$570,944	\$310,746	\$149,869 <sup>3</sup>	\$132,890	\$1,164,449
Low Flow	\$41,750	\$33,250	\$0	\$0	\$75,000
Groundwater <sup>4</sup>	\$32,500	\$32,500	\$0	\$0	\$65,000
<b>Total Program</b>	<b>\$645,194</b>	<b>\$376,496</b>	<b>\$149,869</b>	<b>\$132,890</b>	<b>\$1,304,449</b>

<sup>1</sup> CMF is the USGS Cooperative Matching Funds program.

<sup>2</sup> FPS is the USGS Federal Priority Streamgage program – Ohio-Kentucky-Indiana received \$1,104,010 in FY2025.

<sup>3</sup> The USGS assumes there will be no change in this program for the 2026 water year.

<sup>4</sup> ODNR will maintain a groundwater network of 150 wells at annual cost of approximately \$250,000; the USGS publishes ODNR's data, provides technical support, and provides near real-time telemetry for 25 wells.

### Program Changes for 2026

The streamgage costs for the 2026 Federal Fiscal Year will remain the same as last year. The only change for calendar year 2026 is that one site (Coldwater Creek at Coldwater Ohio) was dropped. The contribution of Cooperative Matching Funds from USGS accordingly dropped due to the Coldwater site being removed from the network. The Low Flow network sites will remain the same as last year. For the Groundwater network, wells LI-5 OH and PI-2 OH were discontinued and 11 new wells were added to the network as requested by ODNR. Well names and station ID's are listed in the table below in the groundwater section.

### OWDA Program Funding Comparison

Year	Stream, Lake and Precipitation Gage Program				Low Flow Program		Groundwater Program		Joint Funding Agreement Amounts <sup>1</sup>	
	OWDA	USGS		Others	OWDA	USGS CMF	OWDA	USGS CMF	OWDA	USGS CMF
		CMF	FPS							
2023	\$567,443	\$300,370	\$143,666	\$141,500	\$41,750	\$33,250	\$20,000	\$20,000	\$629,193	\$353,620
2024	\$579,929	\$313,609	\$149,869	\$127,690	\$41,750	\$33,250	\$25,000	\$25,000	\$646,679	\$371,859
2025	\$581,144	\$315,546	\$149,869	\$132,890	\$41,750	\$33,250	\$32,500	\$32,500	\$655,394	\$381,296
2026	\$570,944	\$310,746	\$149,869	\$132,890	\$41,750	\$33,250	\$32,500	\$32,500	\$645,194	\$376,496

<sup>1</sup> USGS total does not include FPS and Others contributions to this funding request

Streamflow and Lake Gages			OWDA	USGS
1	03091500	Mahoning River at Pricetown OH	\$ 3,600	\$ 2,400
2	03093000	Eagle Creek at Phalanx Station OH	\$ 8,400	\$ 4,800
3	03099500	Mahoning River at Lowellville OH	\$ 8,500	\$ -
4	03109500	Little Beaver Creek near East Liverpool OH	\$ 10,200	\$ 4,800
5	03110000	Yellow Creek near Hammondsville OH	\$ 8,400	\$ 4,800
6	03111500	Short Creek near Dillonvale OH	\$ 8,400	\$ 4,800
7	03111548	Wheeling Creek below Blaine OH	\$ 8,400	\$ 4,800
8	03113990	Captina Creek at S.R. 148 at Armstrongs Mills OH	\$ 10,200	\$ 4,800
9	03115400	Little Muskingum River at Bloomfield OH	\$ 10,200	\$ 4,800
10	03115917	Tuscarawas River above Barberton OH	\$ 9,800	\$ 5,200
11	03116000	Tuscarawas River at Clinton OH	\$ 9,800	\$ 5,200
12	03116196	Chippewa Creek above Easton OH	\$ 9,800	\$ 5,200
13	03117000	Tuscarawas River at Massillon OH	\$ 7,419	\$ 4,500
14	03117500	Sandy Creek at Waynesburg OH	\$ 6,000	\$ 3,820
15	03118500	Nimishillen Creek at North Industry OH	\$ 3,800	\$ 3,800
16	03124500	Sugar Creek at Strasburg OH	\$ 14,500	\$ 500
17	03129000	Tuscarawas River at Newcomerstown OH	\$ 2,500	\$ 2,890
18	03136500	Kokosing River at Mount Vernon OH	\$ 4,033	\$ 4,410
19	03139000	Killbuck Creek at Killbuck OH	\$ 3,750	\$ 3,692
20	03140000	Mill Creek near Coshocton OH	\$ 10,200	\$ 4,800
21	03140500	Muskingum River near Coshocton OH	\$ 2,949	\$ 3,237
22	03141870	Leatherwood Creek near Kipling OH	\$ 10,200	\$ 4,800
23	03142000	Wills Creek at Cambridge OH	\$ 2,680	\$ 3,320
24	03144000	Wakatomika Creek near Frazesburg OH	\$ 5,860	\$ 4,400
25	03144950	South Fork Licking River near Buckeye Lake OH	\$ 3,720	\$ 1,780
26	03145000	South Fork Licking River near Hebron OH	\$ 10,199	\$ 4,800
27	03146500	Licking River near Newark OH	\$ 2,400	\$ 3,267
28	03149500	Salt Creek near Chandlersville OH	\$ 10,200	\$ 4,800
29	03157000	Clear Creek near Rockbridge OH	\$ 6,280	\$ 4,907
30	03157500	Hocking River at Enterprise OH	\$ 3,600	\$ 3,600
31	03159500	Hocking River at Athens OH	\$ 3,600	\$ 3,600
32	03159540	Shade River near Chester OH	\$ 10,200	\$ 4,800
33	03202000	Raccoon Creek at Adamsville OH	\$ 2,844	\$ 2,843
34	03205470	Symmes Creek at Aid OH	\$ 10,200	\$ 4,800
35	03223425	Whetstone Creek at Mt Gilead OH	\$ 10,200	\$ 4,800
36	03229796	Walnut Creek at Ashville OH	\$ 10,200	\$ 4,800
37	03230310	Little Darby Creek at West Jefferson OH	\$ 10,200	\$ 4,800
38	03230500	Big Darby Creek at Darbyville OH	\$ 5,500	\$ 3,500
39	03230800	Deer Creek at Mount Sterling OH	\$ 6,300	\$ 3,900
40	03232000	Paint Creek near Greenfield OH	\$ 6,300	\$ 3,900
41	03232500	Rocky Fork near Barretts Mills OH	\$ 6,300	\$ 3,900
42	03237280	Upper Twin Creek at McGaw OH	\$ 10,200	\$ 4,800
43	03238495	White Oak Creek above Georgetown OH	\$ 10,200	\$ 4,800
44	03240000	Little Miami River near Oldtown OH	\$ 7,420	\$ 4,867
45	03241500	Massies Creek at Wilberforce OH	\$ 10,200	\$ 4,800
46	03244936	O'Bannon Creek near Loveland OH	\$ 10,200	\$ 4,800
47	03266560	Mad River at West Liberty OH	\$ 10,200	\$ 4,800
48	04177000	Ottawa River at University of Toledo, Toledo OH	\$ 10,200	\$ 4,800
49	04184500	Bean Creek at Powers OH	\$ 10,200	\$ 4,800
50	04185000	Tiffin River at Stryker OH	\$ 7,780	\$ 5,182
51	04187100	Ottawa River at Lima OH	\$ 10,200	\$ 4,800
52	04191500	Auglaize River near Defiance OH	\$ 7,320	\$ 4,867
53	04192500	Maumee River near Defiance OH	\$ 7,200	\$ 5,087
54	04195500	Portage River at Woodville OH	\$ 7,600	\$ 5,087
55	04196000	Sandusky River near Bucyrus OH	\$ 10,200	\$ 4,800
56	04196500	Sandusky River near Upper Sandusky OH	\$ 7,560	\$ 5,127
57	04196800	Tymochtee Creek at Crawford OH	\$ 10,200	\$ 4,800
58	04197100	Honey Creek at Melmore OH	\$ 10,200	\$ 4,800
59	04197170	Rock Creek at Tiffin OH	\$ 10,200	\$ 4,800
60	04198000	Sandusky River near Fremont OH	\$ 3,500	\$ -
61	04199000	Huron River at Milan OH	\$ 7,560	\$ 5,127
62	04199155	Old Woman Creek at Berlin Rd near Huron OH	\$ 10,200	\$ 4,800
63	04199500	Vermilion River near Vermilion OH	\$ 7,560	\$ 5,127
64	04200500	Black River at Elyria OH	\$ 10,200	\$ 4,800
65	04201500	Rocky River near Berea OH	\$ 7,480	\$ 5,004
66	04202000	Cuyahoga River at Hiram Rapids OH	\$ 10,200	\$ 4,800
67	04207200	Tinkers Creek at Bedford OH	\$ 10,200	\$ 4,800
68	04208000	Cuyahoga River at Independence OH	\$ 4,600	\$ 4,233
69	04209000	Chagrin River at Willoughby OH	\$ 4,320	\$ 810
70	04212100	Grand River near Painesville OH	\$ 7,560	\$ 5,126
71	04213000	Conneaut Creek at Conneaut OH	\$ 7,560	\$ 5,126
72	395417082314200	Buckeye Lake near Watkins Island OH	\$ 2,440	\$ 3,810
73	402913084285400	Chickasaw Creek at St Marys OH	\$ 10,200	\$ 4,800
			\$ -	\$ -
75	405540081375800	Rain Gage at Clinton OH	\$ 750	\$ -
76	405647081443500	Rain Gage at Easton OH	\$ 750	\$ -
77	410121081330301	Rain Gage at Long Lake Feeder O&E Canal OH	\$ 750	\$ -
<b>Total</b>			<b>\$ 570,944</b>	<b>\$ 310,746</b>
			<b>\$</b>	<b>881,690</b>

LowFlow Network			OWDA	USGS
1	03092754	Eagle Creek at Mahoning OH	\$ 557	\$ 443
2	03098390	Mill Creek near Youngstown OH	\$ 557	\$ 443
3	03113842	Captina Creek at AC White Road above Alledonia OH	\$ 557	\$ 443
4	03114241	Sunfish Creek at Coats OH	\$ 557	\$ 443
5	03115385	Clear Fork near Rinard Mills OH	\$ 557	\$ 443
6	03115624	East Fork Duck Creek near Road Fork OH	\$ 557	\$ 443
7	03122980	Middle Fork Sugar Creek near Brewster OH	\$ 557	\$ 443
8	03123166	South Fork Sugar Creek near Sugarcreek OH	\$ 557	\$ 443
9	03129205	Black Fork Mohican River near Shelby OH	\$ 557	\$ 443
10	03131975	Cedar Fork near Bellville OH	\$ 558	\$ 442
11	03133950	Jerome Fork near Ashland OH	\$ 557	\$ 443
12	03139675	Doughty Creek at Clark OH	\$ 558	\$ 442
13	03142085	Crooked Creek at Cambridge OH	\$ 557	\$ 443
14	03142185	Salt Fork near Old Washington OH	\$ 557	\$ 443
15	03144471	Little Wakatomika Creek near Trinway OH	\$ 557	\$ 443
16	03145745	North Fork Licking River at Homer OH	\$ 557	\$ 443
17	03146915	Rocky Fork at Hanover OH	\$ 557	\$ 443
18	03150200	Meigs Creek near Reinersville OH	\$ 557	\$ 443
19	03150365	Olive Green Creek near Beverly OH	\$ 557	\$ 443
20	03205260	Symmes Creek near Centerpoint OH	\$ 557	\$ 443
21	03216662	Little Scioto River near Mabee Corner OH	\$ 557	\$ 443
22	03216673	Little Scioto River at Wallace Mills OH	\$ 557	\$ 443
23	03216689	Rocky Fork at Wallace Mills OH	\$ 557	\$ 443
24	03217575	Rush Creek near Essex OH	\$ 557	\$ 443
25	03219572	Bokes Creek near Magnetic Springs OH	\$ 557	\$ 443
26	03219770	Mill Creek near Broadway OH	\$ 557	\$ 443
27	03230088	Big Darby Creek near Milford Center OH	\$ 557	\$ 443
28	03230300	Little Darby Creek at Chuckery OH	\$ 557	\$ 443
29	03230770	Oak Run near Big Plain OH	\$ 557	\$ 443
30	03232170	West Branch Rattlesnake Creek at Glendon OH	\$ 557	\$ 443
31	03232171	Rattlesnake Creek at Glendon OH	\$ 557	\$ 443
32	03232295	Lees Creek near Leesburg OH	\$ 557	\$ 443
33	03234050	North Fork Paint Creek near Plano OH	\$ 557	\$ 443
34	03234066	Compton Creek near Plano OH	\$ 557	\$ 443
35	03234442	Walnut Creek near Richmond Dale OH	\$ 557	\$ 443
36	03237121	Scioto Brush Creek near Rarden OH	\$ 557	\$ 443
37	03237288	Ohio Brush Creek at Louden OH	\$ 557	\$ 443
38	03237289	Baker Fork near Louden OH	\$ 557	\$ 443
39	03237377	West Fork Ohio Brush Creek near Seaman OH	\$ 557	\$ 443
40	03238423	North Fork White Oak Creek near Sardinia OH	\$ 557	\$ 443
41	03241891	Beaver Creek at Alpha OH	\$ 557	\$ 443
42	03261495	Tawawa Creek at Sidney OH	\$ 557	\$ 443
43	03264900	Painter Creek near Sugar Grove OH	\$ 557	\$ 443
44	03272429	Four Mile Creek near College Corner OH	\$ 557	\$ 443
45	03276588	Dry Fork Whitewater River at New Haven OH	\$ 557	\$ 443
46	04177280	West Branch St Joseph River near Pioneer OH	\$ 557	\$ 443
47	04177820	Fish Creek near Edgerton OH	\$ 557	\$ 443
48	04180900	East Branch St Marys River near St Marys OH	\$ 557	\$ 443
49	04180935	St Marys River at St Marys OH	\$ 556	\$ 444
50	04185498	Mud Creek near Brunersburg OH	\$ 556	\$ 444
51	04185750	Auglaize River near Lima OH	\$ 556	\$ 444
52	04185771	Auglaize River near Cridersville OH	\$ 556	\$ 444
53	04189110	Ottawa Creek near Benton Ridge OH	\$ 556	\$ 444
54	04189180	Riley Creek near Ottawa OH	\$ 556	\$ 444
55	04191018	Middle Creek near Melrose OH	\$ 556	\$ 444
56	04191042	Prairie Creek near Melrose OH	\$ 556	\$ 444
57	04191207	Blue Creek near Latty OH	\$ 556	\$ 444
58	04192575	South Turkeyfoot Creek near Elery OH	\$ 556	\$ 444
59	04192710	Bad Creek at Colton OH	\$ 556	\$ 444
60	04192782	Yellow Creek near Deshler OH	\$ 556	\$ 444
61	04194114	Cedar Creek near Curtis OH	\$ 556	\$ 444
62	04194122	Crane Creek near Curtis OH	\$ 556	\$ 444
63	04195061	North Branch Portage River at Scotch Ridge OH	\$ 556	\$ 444
64	04195870	Muddy Creek at Lindsey OH	\$ 556	\$ 444
65	04196970	Sycamore Creek at Mexico OH	\$ 556	\$ 444
66	04198014	Pickeral Creek near Vickery OH	\$ 556	\$ 444
67	04199251	Vermilion River near New London OH	\$ 556	\$ 444
68	04199365	East Branch Vermillion River near Clarksfield OH	\$ 556	\$ 444
69	04199617	West Fork East Branch Black River at Lodi OH (2)	\$ 556	\$ 444
70	04199706	East Branch Black River near Penfield OH	\$ 556	\$ 444
71	04201079	West Branch Rocky River near Medina OH	\$ 556	\$ 444
72	04205645	Little Cuyahoga River above O&E Canal at Akron OH	\$ 556	\$ 444
73	04208990	East Branch Chagrin River at Kirkland OH	\$ 556	\$ 444
74	04211392	Mill Creek at Giddings Road near Jefferson OH	\$ 556	\$ 444
75	04212453	Ashtabula River near Kelloggsville OH	\$ 556	\$ 444
<b>Total</b>			<b>\$ 41,750</b>	<b>\$ 33,250</b>
			\$	75,000

GW Wells			OWDA	USGS
1	404325084104000	AL-5 OH	\$ 120	\$ 120
2	405303082170700	AS-2 OH	\$ 120	\$ 120
3	405425082173000	AS-3 OH	\$ 120	\$ 120
4	392004082071600	AT-2A OH	\$ 120	\$ 120
5	392009082072200	AT-5 OH	\$ 120	\$ 120
6	392630082130400	AT-6 OH	\$ 120	\$ 120
7	403233083574500	AU-3 OH	\$ 120	\$ 120
8	402428084223400	AU-4 OH	\$ 120	\$ 120
9	400118081082200	B-3 OH	\$ 120	\$ 120
10	385932083412400	BR-20 OH	\$ 120	\$ 120
11	391904084371800	BU-12 OH	\$ 120	\$ 120
12	392737084291300	BU-16 OH	\$ 120	\$ 120
13	391942084345700	BU-18 OH	\$ 120	\$ 120
14	393142084240800	BU-19 OH	\$ 120	\$ 120
15	392939084231700	BU-3 OH	\$ 120	\$ 120
16	392048084311400	BU-8 OH	\$ 120	\$ 120
17	403709081052800	C-1 OH	\$ 120	\$ 120
18	400638083453900	CH-3 OH	\$ 120	\$ 120
19	395207084011300	CL-10 OH	\$ 120	\$ 120
20	395840083495200	CL-7 OH	\$ 120	\$ 120
21	395639084012200	CL-9 OH	\$ 120	\$ 120
22	404957080325200	CO-27 OH	\$ 120	\$ 120
23	404838082563100	CR-1 OH	\$ 120	\$ 120
24	401734081523800	CS-2A OH	\$ 120	\$ 120
25	401256081525100	CS-3 OH	\$ 120	\$ 120
26	401622081402000	CS-4 OH	\$ 120	\$ 120
27	402126083040400	DL-3 OH	\$ 120	\$ 120
28	394544082271000	F-1 OH	\$ 120	\$ 120
29	395053082361900	F-5 OH	\$ 120	\$ 120
30	394257082362900	F-6 OH	\$ 120	\$ 120
31	393450082403600	F-7 OH	\$ 120	\$ 120
32	393913082330900	F-8 OH	\$ 120	\$ 120
33	393955083193500	FA-2 OH	\$ 120	\$ 120
34	413147083554100	FN-4 OH	\$ 120	\$ 120
35	413839084220101	FN-9 OH	\$ 120	\$ 120
36	400101083021800	FR-10 OH	\$ 120	\$ 120
37	394956083002700	FR-18 OH	\$ 120	\$ 120
38	395055083000600	FR-19 OH	\$ 120	\$ 120
39	412518081221500	GE-3B OH	\$ 120	\$ 120
40	394411083561300	GR-1 OH	\$ 120	\$ 120
41	394425083551100	GR-10 OH	\$ 120	\$ 120
42	394217083594100	GR-12 OH	\$ 120	\$ 120
43	393445084010000	GR-13 OH	\$ 120	\$ 120
44	391039084291500	H-11 OH	\$ 120	\$ 120
45	391733084392400	H-2 OH	\$ 120	\$ 120
46	391817084393300	H-4 OH	\$ 120	\$ 120
47	391608084254400	H-6 OH	\$ 120	\$ 120
48	391442084262900	H-7 OH	\$ 120	\$ 120
49	391341084275300	H-8 OH	\$ 120	\$ 120
50	405940083275500	HA-3 OH	\$ 120	\$ 120
51	393200082235300	HK-1 OH	\$ 120	\$ 120
52	404218083503700	HN-1 OH	\$ 120	\$ 120
53	412123083574000	HY-2 OH	\$ 120	\$ 120
54	402344082300700	K-1 OH	\$ 120	\$ 120
55	402747082374300	K-4 OH	\$ 120	\$ 120
56	403136082363100	K-5 OH	\$ 120	\$ 120
57	400848082251100	LI-4 OH	\$ 120	\$ 120
58	411823084452801	DE-35 OH	\$ 700	\$ 700
59	401510083444400	LO-3 OH	\$ 120	\$ 120
60	413704083362200	LU-1 OH	\$ 120	\$ 120
61	395301083272200	M-2 OH	\$ 120	\$ 120
62	395740083255700	M-3 OH	\$ 120	\$ 120
63	395357083304400	M-4 OH	\$ 120	\$ 120
64	395352083292000	M-5A OH	\$ 120	\$ 120
65	410042080453800	MA-1 OH	\$ 120	\$ 120
66	410142082005700	MD-1A OH	\$ 120	\$ 120
67	410032081422900	MD-5 OH	\$ 120	\$ 120
68	411233081474200	MD-6 OH	\$ 120	\$ 120
69	405941081555000	MD-7 OH	\$ 120	\$ 120
70	403443083230400	MN-1 OH	\$ 120	\$ 120
71	403601083110400	MN-2 OH	\$ 120	\$ 120
72	403413083170500	MN-4 OH	\$ 120	\$ 120
73	402833084375200	MR-2 OH	\$ 120	\$ 120
74	394425084113200	MT-3 OH	\$ 120	\$ 120
			\$	\$
75	394811084095000	MT-74 OH	\$ 120	\$ 120
76	395804081593200	MU-1B OH	\$ 120	\$ 120
77	413434082494000	O-2 OH	\$ 120	\$ 120
			\$	\$

GW Wells (Continued)			OWDA	USGS
78	394503082583800	PK-10 OH	\$ 120	\$ 120
79	394503082583801	PK-11 OH	\$ 120	\$ 120
80	393402082572500	PK-4 OH	\$ 120	\$ 120
81	393327082571600	PK-7 OH	\$ 120	\$ 120
82	394742083094800	PK-9 OH	\$ 120	\$ 120
83	410931081192900	PO-123 OH	\$ 120	\$ 120
84	405505084032900	PU-1 OH	\$ 120	\$ 120
85	405753082360800	R-3 OH	\$ 120	\$ 120
86	404625082305100	R-4 OH	\$ 120	\$ 120
87	391544083095700	RO-6 OH	\$ 120	\$ 120
88	391341083172200	RO-7 OH	\$ 120	\$ 120
89	411914083045300	S-3 OH	\$ 120	\$ 120
90	412704083213601	S-4 OH	\$ 120	\$ 120
91	385702083013400	SC-2 OH	\$ 120	\$ 120
92	410802083093900	SE-2 OH	\$ 120	\$ 120
93	405211081254200	ST-27A OH	\$ 120	\$ 120
94	404939081203800	ST-5A OH	\$ 120	\$ 120
95	410330081282000	SU-6 OH	\$ 120	\$ 120
96	410846081271600	SU-7 OH	\$ 120	\$ 120
97	411639080501600	T-7 OH	\$ 120	\$ 120
98	403653081321800	TU-1 OH	\$ 120	\$ 120
99	403207081293800	TU-3 OH	\$ 120	\$ 120
100	403557081313600	TU-4 OH	\$ 120	\$ 120
101	403823081324200	TU-5 OH	\$ 120	\$ 120
102	402858081270700	TU-8 OH	\$ 120	\$ 120
103	403516081363100	TU-9 OH	\$ 120	\$ 120
104	401826083255200	U-4 OH	\$ 120	\$ 120
105	402010083321900	U-5 OH	\$ 120	\$ 120
106	391452082282900	V-1 OH	\$ 120	\$ 120
107	392712084191700	W-5 OH	\$ 120	\$ 120
108	392119084142000	W-6 OH	\$ 120	\$ 120
109	392517084181700	W-7 OH	\$ 120	\$ 120
110	392517084181701	W-8 OH	\$ 120	\$ 120
111	393348084202400	W-9 OH	\$ 120	\$ 120
112	412819084323800	WM-1A OH	\$ 120	\$ 120
113	412930084320900	WM-3 OH	\$ 120	\$ 120
114	404802081583100	WN-2A OH	\$ 120	\$ 120
115	405805081462300	WN-6 OH	\$ 120	\$ 120
116	405745081510200	WN-7 OH	\$ 120	\$ 120
117	405009083172600	WY-1 OH	\$ 120	\$ 120
118	392743084295500	BU-17 OH	\$ 700	\$ 700
119	400514084345700	D-2 OH	\$ 700	\$ 700
120	393153083322000	FA-1 OH	\$ 700	\$ 700
121	383638082103300	G-2 OH	\$ 700	\$ 700
122	391214084470100	H-1 OH	\$ 700	\$ 700
123	391101084172100	H-3 OH	\$ 700	\$ 700
124	404648083412600	HN-2A OH	\$ 700	\$ 700
125	395830082291700	LI-6 OH	\$ 700	\$ 700
126	395847084085500	MI-3A OH	\$ 700	\$ 700
127	394025084162800	MT-49 OH	\$ 700	\$ 700
128	394533084113800	MT-6 OH	\$ 700	\$ 700
129	390841082535800	PI-3 OH	\$ 700	\$ 700
130	393637082572200	PK-6A OH	\$ 700	\$ 700
131	411438081085200	PO-124 OH	\$ 700	\$ 700
132	394438084335901	PR-2A OH	\$ 700	\$ 700
133	401707084103100	SH-5 OH	\$ 700	\$ 700
134	405843081182300	ST-33 OH	\$ 700	\$ 700
135	392016082272400	V-100 OH	\$ 700	\$ 700
136	405215084335400	VW-1 OH	\$ 700	\$ 700
137	392553081281600	WA-2 OH	\$ 700	\$ 700
138	413108084415300	WM-12 OH	\$ 700	\$ 700
139	404655081553100	WN-8 OH	\$ 700	\$ 700
140	411658084330800	DE-34 OH	\$ 120	\$ 120
141	413600084332800	WM-133 OH	\$ 120	\$ 120
142	411823084452801	WM-138 OH	\$ 700	\$ 700
143	414049084382900	WM-134 OH	\$ 700	\$ 700
144	412104084261801	DE-36 OH	\$ 120	\$ 120
145	413343084461800	WM-135 OH	\$ 120	\$ 120
146	413419084182601	FN-34 OH	\$ 120	\$ 120
147	41406084101001	FN-35 OH	\$ 120	\$ 120
148	412302084375301	DE-33 OH	\$ 120	\$ 120
149	412957084254500	WM-136 OH	\$ 120	\$ 120
150	412802084445401	WM-137 OH	\$ 120	\$ 120
Total			\$ 32,500	\$ 32,500
			\$	\$ 65,000

**EXHIBIT H - This program is not currently accepting applications.**

**BROWNFIELD LOAN PROGRAM**

*Program Guidelines*

**Section 1 – Program Description**

- 1.1 The Ohio Water Development Authority created the Brownfield Loan Program in 1995 pursuant to Ohio Revised Code Section 6123.032 for the purposes of providing financial assistance for the undertaking of any “voluntary action” (as defined in Ohio Revised Code Section 6123.01) and thereby providing funding for the remediation of contaminated property, through direct loans.
- 1.2 Program is funded from the Strategic Initiatives Fund, dependent upon available funds.

**Section 2 – Eligible Borrowers**

- 2.1 Local government agencies or private entities that meet the following criteria:
  - Own or control the eligible brownfield site located within the State of Ohio
  - Authorized to incur debt and enter into legally binding agreements
  - Financially sound and have the ability to repay the loan
  - Currently in environmental compliance
  - Participation in Ohio EPA’s Voluntary Action Program
  - Current on all taxes, loan payments, or other indebtedness to the State of Ohio or any political subdivision
- 2.2 Properties that meet the definition of a brownfield are as follows: a property where expansion or redevelopment is complicated by known or potential releases of hazardous substances or petroleum.
- 2.3 The borrower must demonstrate that it possesses all necessary legal access to the property to complete the project.
- 2.4 A site is ineligible if it meets any of the following criteria: listed or proposed listing on the US EPA National Priorities List; or a federal or state agency is planning or conducting a response or enforcement action.

**Section 3 – Eligible Project Costs**

- 3.1 The maximum loan amount for a Phase II Environmental Assessment is \$500,000, dependent upon available funds.
- 3.2 The maximum loan amount for Phase II Environmental Assessment and remediation is \$5,000,000, dependent upon available funds.
- 3.3 Phase I and other environmental assessments may be eligible for reimbursement when part

of a Phase II or remediation loan.

- 3.4 In accordance with Ohio Revised Code Section 4115, prevailing wage rates apply to all activities that are part of the assessment and remediation.
- 3.5 Eligible costs include the following:
- Activities necessary to prepare the site for remediation activities, removal and disposal of hazardous substances, application preparation, legal counsel related to the application and/or project implementation, consulting fees, *VAP-certified professionals (environmental sampling, Assessments, monitoring), and Ohio EPA fees (NFA).*

#### **Section 4 – Loan Terms**

- 4.1 Term
- Assessment loan
    - Maximum of 5 years amortization
  - Remediation loan
    - Maximum of 15 years amortization
- 4.2 Loan Fees
- Application Fee: \$1,500 for a private entity pursuing a remediation loan.
  - Loan Administration Fee of 0.35% of the loan amount or \$400 minimum.
  - The loan administration fee will be disbursed from loan proceeds.
  - Legal Fee of \$15,000 is non-refundable and due 30 days after Board approval.
  - If the applicant alters the proposed structure or security for the loan after Board approval, then the applicant will be responsible for additional legal fees incurred by OWDA.
- 4.3 Contract Interest Rate
- Equal to the 10 year treasury rate plus 10 basis points or 1.50% whichever is greater at the time of loan approval for the term of the loan.
  - The contract interest rate will be set on the first day of the month that the loan will be presented to the Board for approval.
- 4.4 Capitalized Interest Rate
- Same rate as the contract interest rate
  - Accrues on disbursed loan amount until 6 months prior to the first repayment date.
- 4.5 Repayment
- Begins 12-months after the project is in service on January 1 or July 1
  - Payments due January 1 and July 1 of each year during the repayment period
  - Sale of subject property triggers repayment of outstanding principal in full
- 4.6 Repayment Rate
- Choice of equal annual repayments or equal annual principal with amortized interest repayments
- 4.7 Late Payment Penalty
- 5 day grace period
  - Payments received less than 30 days after the payment date:

- Will be charged the default rate (contract interest rate plus 3%) on the default amount from the due date until the date of payment.
  - Payments received more than 30 days after the payment date:
    - Will be charged the default rate (contract interest rate plus 3%) on the default amount from the due date until the date of payment plus a late charge of one percent (1%) on the amount of each default; **additional one percent (1%) for each additional 30 days.**
- 4.8 Prepayment of loan
- No prepayment penalty on assessment or remediation loans.
- 4.9 Loan Security
- Security is determined on a case-by-case basis. ~~and can include the real estate assets being improved, secured funds, corporate guarantees, personal guarantees, or other collateral.~~
  - **At a minimum, OWDA may require additional security in the form of one or more of the following form:**
    - **A mortgage in the first lien position (shared with a senior lender or solely to OWDA) on the subject property**
    - A deposit control account naming OWDA as the beneficiary in the event of default; funds remain in the account until maturity of the loan and borrower does not have access to them until maturity
    - Personal guarantees from owners, major stockholders, members, partners, or other persons with similar interests
    - Corporate guarantees from parent or affiliate companies
    - Other comparable credit enhancement
- 4.10 Commencement
- The loan agreement must be executed within six months of Board approval. If the loan agreement is not executed, the applicant will need to reapply.
  - OWDA loan will not close prior to senior lender closing.

## Section 5 – Application Process

- 5.1 Applicant will contact OWDA to schedule an informational meeting to discuss the project prior to submitting an application.
- 5.2 OWDA application requirements:
- Certified engineer’s itemized cost estimate to determine eligibility
  - Financial documents to evaluate loan repayment and security
  - Proposed project schedule
  - For public entities, pass legislation authorizing signing of the loan agreement
- 5.3 Board presentation and approval
- OWDA will invite the Applicant to present their project to the OWDA Board prior to loan approval.

**Section 6 – Modification and Interpretation**

**6.1 The project guidelines are subject to modification pending developments in federal, state, and OWDA policy. OWDA makes no representation that underwriting or competitive decisions from a prior year will be determinative in future application rounds. Identical year-over-year submissions may receive differing treatment, with or without notice to an applicant, due to new insights gained during prior review periods, shifts in policy, the need for consistent in-year interpretation, increased applicant competition, or any other reason OWDA deems necessary. The projects approved under these guidelines are made at the sole discretion of OWDA. OWDA will resolve all conflicts, inconsistencies, or ambiguities, if any, in these guidelines or which may arise in administering, operating, or managing the program. This includes the interpretation of requirements and guidelines. OWDA may modify or waive, on a case-by-case basis, any provision of these guidelines that is not required by law. All such modifications or waivers are subject to written approval by the OWDA Board.**

**Section ~~6~~7 – Authorization**

Ohio Revised Code	Section 6123.032, 6123.01 Ref 3746.01
OWDA Board Action	Motion October 26, 1995 Resolution 39-09 Resolution 103-10 Motion September 27, 2012 Motion October 29, 2015 Motion September 28, 2017 Motion January 25, 2018 Motion February 28, 2019 Motion March 26, 2020 Motion September 30, 2021 <b>Motion</b>



## **DAM SAFETY LOAN PROGRAM**

### *Program Guidelines*

#### **Section 1 – Program Description**

- 1.1 The Ohio Water Development Authority (OWDA) created the Dam Safety Loan Program to provide financing to borrowers for planning, design and construction of dam improvements and repairs as required by the Ohio Department of Natural Resources (ODNR).
- 1.2 Program is funded from the Strategic Initiatives Fund, dependent upon available funds.

#### **Section 2 – Eligible Borrowers**

- 2.1 Eligible borrowers include departments, divisions, or other units of state government, watershed districts, soil and water conservation districts, municipal corporations, counties, townships, and other political subdivisions, special water districts, including county and regional sewer and water districts, conservancy districts, sanitary districts, sewer districts, or any other public corporation or agency having the authority to acquire, construct, or operate wastewater or water management facilities.

#### **2.2 Enacted local rate legislation to ensure revenues are adequate to make loan repayments**

#### **Section 3 – Eligible Project Costs**

- 3.1 Eligible project costs include the following: emergency action plans (EAP), operation maintenance and inspection (OMI) manuals, planning, engineering, construction, land and easement acquisition, ~~and~~ legal fees, and inspection fees costs.
- 3.2 In accordance with Ohio Revised Code section 4115, prevailing wage rates apply to all activities that are a part of the dam safety project.

#### **Section 4 – Loan Terms**

##### **4.1 Loan Amount**

- The maximum loan amount is \$10,000,000, dependent upon available funds.

##### **4.2 Term Length**

- EAP, OMI, and Planning Loans
  - Maximum of 5 years
- Construction Loans
  - Minimum of 5 years
  - Maximum of 30 years

- 4.3 Application Fee
- No application fee
- 4.4 Loan Administration Fee
- The administration fee is equal to 0.35% of the total loan amount ~~or~~
  - Minimum loan administration fee is \$400 ~~minimum~~
  - Fee can be included in the total loan amount
  - Due when the loan agreement is executed
- 4.5 Contract Interest Rate
- Calculated six weeks prior to each monthly Board meeting, based on previous 8-week average of the 20-Year and 30-Year MMD Aa Index plus 0.30% with a minimum interest rate of 1% for 20-year terms and 1.5% for 30-year terms.
  - Loans with a term of 20 years or less will receive the 20-year loan rate
  - Loans with a term of greater than 20 years will receive the 30-year loan rate
- 4.6 Interest Rate Discounts
- Each of the following represents a 12.5% reduction in the contract interest rate at the time of Board approval. A project may receive no more than two discounts.
    - Community has borrowed from OWDA previously
    - Community has a dam that needs to be repaired to reduce the risk to public safety or the community needs to prepare an EAP or OMI.
  - Maximum discount for borrowed funds by LGA in a calendar year:
    - 25% reduction in the contract interest rate for up to \$15 million borrowed
    - 12.5% reduction in the contract interest rate for borrowing \$15 million to \$25 million
    - No discounts for borrowing greater than \$25 million
  - Maximum reduction is 100 basis points from the contract interest rate at the time of approval.
- 4.7 Capitalized Interest Rate
- Same rate as the contract interest rate
  - Accrues on portion of loan disbursed until 6 months prior to the first payment date
- 4.8 Repayment
- Payments due January 1 and July 1 of each year during the repayment period
  - EAP, OMI, and Planning Loans
    - First payment date will be ~~due~~ no later than 127 months after the date of loan award approval
    - Loan balance is due in full the earlier of 5 years or at the time construction begins
    - Planning Loan may be rolled into subsequent OWDA construction loan
  - Construction Loans
    - First payment date will be no later than 48 months after the date of loan approval or must occur within 12 months after substantial completion, whichever is earlier
    - ~~First payment begins maximum of 29 months from Cooperative Agreement date or 6 months after final completion date.~~
  - ~~LGAs that have both a cumulative outstanding loan value of \$500 million or greater and have a water or sewer revenue bond rating of AA1 or AA+ or higher from a~~

~~nationally recognized rating agency at the time of loan award shall have the option of the following repayment terms:~~

- ~~○ January 1 and July 1 (invoice mailed approximately November 15 and May 15)~~
- ~~○ April 1 and October 1 (invoice mailed approximately February 15 and August 15)~~
- ~~○ Written notification to OWDA at the time of the loan or repayment term will default to January 1 and July 1~~

#### 4.9 Repayment Amortization Methods

- EAP and OMI Loans
  - Equal semi-annual payments through the term of the loan
- Planning Loans
  - Planning loans will have a 5-year term with balloon payment due at the end of term
  - Semiannual principal payments (January 1 and July 1) will be equal to 1/40th of the loan amount
  - ~~○ Loan balance is due in full, the earlier of 5 years or at the time construction begins~~
- Construction Loans
  - Equal semi-annual payments through the term of the loan; or
  - Equal semi-annual principal payments with amortized interest repayments; the loan payment amount would decrease over the term of the loan.

#### 4.10 Prepayment of Loans

- ~~• EAP and OMI Loans~~
- No prepayment penalty on loans
- ~~• Planning Loans~~
  - ~~○ No prepayment penalty~~
- ~~• Construction Loans~~
  - ~~○ No prepayment penalty~~

#### 4.11 Late Payment Penalty

- Payments received ~~greater than 5 days and~~ less than 30 days after the payment date:  
Charged the default rate (interest rate on loan plus 3%) on the default amount from the due date until the date of payment
- Payments received more than 30 days after the payment date:  
Charged the default rate (interest rate on loan plus 3%) on the default amount from the due date until the date of payment plus a late charge of one percent (1%) on the amount of each default; additional one percent (1%) for each additional 30 days

### Section 5 – Application Process

5.1 Loan application and supporting documentation is due to OWDA ~~office~~ by the deadline posted on the OWDA website.

#### 5.2 EAP, OMI, and Planning Loan Application Requirements

- Pass legislation authorizing signing of the Cooperative Agreement
- Complete any necessary assessment, tap-in and/or rate legislation
- Prepare a projection schedule that shows user revenues, debt service obligations, and operation and maintenance costs over the contract term of the years of loan repayment to OWDA

- Copy of engineering proposal agreement

### 5.3 Construction Loan Application Requirements

- Receive bids and tentatively approve contract awards
- Certified Engineer's Estimate for project costs if application is being submitted prior to bid date. Bid tabs are required to be submitted prior to project approval funding
- Detailed estimate for Equipment and Force Account costs, if applicable
- Copy of Engineering agreement
- Inspection reports and Plan approval by Ohio Department of Natural Resources-ODNR
- Pass legislation authorizing signing of the Cooperative Agreement
- Complete any necessary assessment, tap-in and/or rate legislation
- Prepare a projection schedule that shows user revenues, debt service obligations, and operation and maintenance costs over the contract term of the years of loan repayment to OWDA

## Section 6 – Modification and Interpretation

6.1 The project guidelines are subject to modification pending developments in federal, state, and OWDA policy. OWDA makes no representation that underwriting or competitive decisions from a prior year will be determinative in future application rounds. Identical year-over-year submissions may receive differing treatment, with or without notice to an applicant, due to new insights gained during prior review periods, shifts in policy, the need for consistent in-year interpretation, increased applicant competition, or any other reason OWDA deems necessary. The projects approved under these guidelines are made at the sole discretion of OWDA. OWDA will resolve all conflicts, inconsistencies, or ambiguities, if any, in these guidelines or which may arise in administering, operating, or managing the program. This includes the interpretation of requirements and guidelines. OWDA may modify or waive, on a case-by-case basis, any provision of these guidelines that is not required by law. All such modifications or waivers are subject to written approval by the OWDA Board.

## **Section 67 – Authorization**

Ohio Revised Code	Section 6121.01, 6121.03
OWDA Board Action	Became available through OWDA Fresh Water Program Resolution 57-92 Motion July 29, 2010 Motion April 27, 2017 Motion February 23, 2023 <u>Motion</u>



**LOCAL ECONOMIC DEVELOPMENT**  
**LOAN PROGRAM**  
*Program Guidelines*

**Section 1 – Program Description**

- 1.1 The Ohio Water Development Authority (OWDA) created the Local Economic Development Program to provide financial assistance for water and sewer projects for industries making a significant investment in the state and creating new jobs.
- 1.2 Program is funded from the Strategic Initiatives Fund, dependent upon available funds.

**Section 2 – Eligible Borrowers**

- 2.1 Eligible borrowers include departments, divisions, or other units of state government, watershed districts, soil and water conservation districts, municipal corporations, counties, and other political subdivisions, special water districts, including county and regional sewer and water districts, conservancy districts, sanitary districts, sewer districts, or any other public corporation or agency having the authority to acquire, construct, or operate waste water or water management facilities.
- 2.2 Enacted local rate legislation to ensure revenues are adequate to make loan repayments

**Section 3 – Eligible Project Costs**

- 3.1 Eligible project costs include the following: Planning, engineering, construction, land and easement acquisition, legal fees, and inspection fees costs.
- 3.2 In accordance with Ohio Revised Code section 4115, prevailing wage rates apply to all activities that are being funded through the local economic development loan.

**Section 4 – Loan Terms**

- 4.1 Loan Amount
  - The ~~M~~maximum loan amount is \$~~7,500,000~~10,000,000 per project, dependent upon available funds
- 4.2 Term Length
  - Maximum of 30 years
- 4.3 Application Fee
  - No application fee
- 4.3.4 Loan Administration Fee

- The administration fee is equal to 0.35% of the total loan amount ~~or~~
- Minimum loan administration fee is \$400 ~~minimum.~~
- Fee can be included in the total loan amount
- Due when the loan agreement is executed

#### 4.44.5 OWDA Legal Fees

- The applicant will be responsible for up to \$15,000 of OWDA legal fees beginning at the time of application submission.
- Termination of the potential loan does not relieve the applicant of the obligation to cover these legal fees.
- If the applicant alters the proposed structure or security for the loan after Board approval, then the applicant will be responsible for additional legal fees incurred by OWDA.

#### 4.54.6 Contract Interest Rate

- Calculated six weeks prior to each monthly Board meeting, based on previous 8-week average of the 20-Year and 30-Year MMD Aa Index less 0.70% with a minimum interest rate of 1% for 20-year terms and 1.5% for 30-year terms.
- Loans with a term of 20 years or less will receive the 20-year loan rate
- Loans with a term of greater than 20 years will receive the 30-year loan rate

#### 4.64.7 Capitalized Interest Rate

- Same rate as the contract interest rate
- Accrues on disbursed loan amount until 6 months prior to the first repayment date

#### 4.74.8 Repayment

- Payments due January 1 and July 1 of each year during the repayment period
- First payment date will be no later than 48 months after the date of loan approval or begins 12-months after substantial completion, whichever is earlier the project is in service on January 1 or July 1
- Payments due January 1 and July 1 of each year during the repayment period

#### 4.84.9 Repayment Rate Amortization Methods

- Choice of equal semi-annual repayments through the term of the loan; or
- equal semi-annual principal payments with amortized interest repayments; the loan payment amount would decrease over the term of the loan.

#### 4.9 Prepayment of Loans

- No prepayment penalty on loans
- If project is serving undeveloped land, prepayment may be required as land is developed per the terms of the loan agreement.

#### 4.94.10 Late Payment Penalty

- 5-day grace period
- Payments received less than 30 days after the payment date:  
will be charged the default rate (contract interest rate on loan plus 3%) on the default amount from the due date until the date of payment
- Payments received more than 30 days after the payment date:  
will be charged the default rate (contract interest rate on loan plus 3%) on the default

amount from the due date until the date of payment plus a late charge of one percent (1%) on the amount of each default; additional one percent (1%) for each additional 30 days

#### ~~4.10 Prepayment of loan~~

- ~~• No prepayment penalty.~~
- ~~• If project is serving undeveloped land, prepayment may be required as land is developed per the terms of the loan agreement.~~

#### 4.11 Commencement

- The loan agreement must be executed within six months of Board approval. If the loan agreement is not executed, the applicant will need to reapply.

### Section 5 – Application Process

#### 5.1 Loan application and supporting documentation is due to OWDA by the deadline posted on the OWDA website.

#### 5.1.5.2 OWDA Application Requirements:

- Employment information for the project including current jobs, jobs created, and jobs retained
- Certified Engineer's itemized cost estimate for project costs if application is being submitted prior to bid date. to determine eligibility
- Copy of engineering agreement
- Financial documents to evaluate loan repayment and security
- Proposed project schedule
- Pass legislation authorizing signing of the loan agreement
- Complete any necessary assessment, tap-in and/or rate legislation
- Prepare a projection of revenues and expenses that shows user revenues, debt service obligations, and operation and maintenance costs over the contract term of the years of loan repayment to OWDA

#### 5.25.3 Board Presentation and Approval

- OWDA will invite the Applicant to present their project to the OWDA Board prior to loan approval.

### Section 6 – Modification and Interpretation

6.1 The project guidelines are subject to modification pending developments in federal, state, and OWDA policy. OWDA makes no representation that underwriting or competitive decisions from a prior year will be determinative in future application rounds. Identical year-over-year submissions may receive differing treatment, with or without notice to an applicant, due to new insights gained during prior review periods, shifts in policy, the need for consistent in-year interpretation, increased applicant competition, or any other reason OWDA deems necessary. The projects approved under these guidelines are made at the sole discretion of OWDA. OWDA will resolve all conflicts, inconsistencies, or ambiguities, if any, in these guidelines or which may arise in administering, operating, or managing the program. This includes the interpretation of requirements and guidelines. OWDA may modify or

waive, on a case-by-case basis, any provision of these guidelines that is not required by law. All such modifications or waivers are subject to written approval by the OWDA Board.

**Section 67 - Authorization**

Ohio Revised Code

Section 6121.01

OWDA Board Action

Resolution 45-95

Motion September 28, 2017

Motion July 29, 2021

Motion



## **SOLID WASTE LOAN PROGRAM**

### *Program Guidelines*

#### **Section 1 – Program Description**

- 1.1 The Ohio Water Development Authority (**OWDA**) created the Solid Waste Loan Program in 1990 pursuant to Ohio Revised Code Section 6123 for the purposes of providing financial assistance for the acquisition, and construction of solid waste facilities (as defined in Ohio Revised Code Section 6123.01) such as materials recovery facilities, compost facilities, transfer stations, landfills, and incinerators.
- 1.2 Program is funded from the Strategic Initiatives Fund, dependent upon available funds.

#### **Section 2 – Eligible Borrowers**

- 2.1 Local government agencies and solid waste districts that meet the following criteria:
  - Own or control the eligible solid waste facility located within the State of Ohio
  - Authorized to incur debt and enter into legally binding agreements
  - Financially sound and have the ability to repay the loan
  - Currently in environmental compliance
  - Solid Waste Management Plan approved by Ohio EPA
  - Current on all taxes, loan payments, or other indebtedness to the State of Ohio or any political subdivision
- 2.2 The borrower must demonstrate that it possesses all necessary legal access to the property to complete the project.

#### **Section 3 – Eligible Project Costs**

- 3.1 Eligible costs include the following: purchase of the project site, demolition of existing structures on the project site, easements, engineering and design fees, construction costs, legal fees, and inspection costs.
- 3.2 In accordance with Ohio Revised Code section 4115, prevailing wage rates apply to all activities that are a part of the solid waste project.

#### **Section 4 – Loan Terms**

- 4.1 **Loan Amount**
  - The maximum loan amount is **\$510,000,000, dependent upon available funds.**
- 4.2 **Term Length**
  - Planning Loans
    - **Maximum of 5 years**
  - Construction Loans

- Minimum of 5 years
- Maximum of 30 years ~~or the useful life of the facility~~

#### 4.3 Application Fee

- No application fee

#### 4.4 Loan Administration Fee

- The administration fee is equal to 0.35% of the total loan amount ~~or~~
- Minimum loan administration fee is \$400 ~~minimum~~
- Fee can be included in the total loan amount
- Due when the loan agreement is executed

#### 4.4 Contract Interest Rate

- Calculated six weeks prior to each monthly Board meeting, based on previous 8-week average of the 20-Year and 30-Year MMD Aa Index plus 0.30% with a minimum interest rate of 1% for 20-year terms and 1.5% for 30-year terms.
- Loans with a term of 20 years or less will receive the 20-year loan rate
- Loans with a term of greater than 20 years will receive the 30-year loan rate

#### 4.5 Capitalized Interest Rate

- Same rate as the contract interest rate
- Accrues on disbursed loan amount until 6 months prior to the first repayment date.

#### 4.6 Repayment

- Payments due January 1 and July 1 of each year during the repayment period
- Planning Loans
  - First payment date will be ~~due no earlier~~later than 127 months after the date of loan award~~approval~~
  - Loan balance is due in full the earlier of 5 years or at the time construction begins
  - Planning Loan may be rolled into subsequent OWDA construction loan
- Construction Loans
  - First payment date will be no later than 48 months after the date of loan approval ~~or must occur within 12 months after substantial completion, whichever is earlier~~
  - ~~First payment begins maximum of 29 months from Cooperative Agreement date or 6 months after final completion date.~~
  - ~~LGAs that have both a cumulative outstanding loan value of \$500 million or greater and have a water or sewer revenue bond rating of AA1 or AA+ or higher from a nationally recognized rating agency at the time of loan award shall have the option of the following repayment terms:~~
    - ~~April 1 and October 1 (invoice mailed February 15 and August 15)~~
    - ~~January 1 and July 1 (invoice mailed November 15 and May 15)~~
    - ~~Written notification to OWDA at the time of the loan or repayment term will default to January 1 and July 1~~

#### 4.7 Repayment Amortization Methods

- Planning Loans
  - ~~All p~~lanning~~/design~~ loans will have a 5-year term with balloon payment due at the end of term

- Semiannual principal payments (January 1 and July 1) will be equal to 1/40th of the loan amount
- ~~○ Loan balance is due in full the earlier of 5 years or at the time construction begins~~
- Construction Loans
  - Equal semi-annual payments through the term of the loan; or
  - Equal semi-annual principal payments with amortized interest repayments; the loan payment amount would decrease over the term of the loan

#### 4.8 Prepayment of ~~Loans~~

- ~~● Planning Loans:~~
  - No prepayment penalty on ~~planning loans~~
- ~~● Construction Loans:~~
  - ~~No prepayment penalty on construction loan~~

#### 4.9 Late Payment Penalty

- Payments received less than 30 days after the payment date:  
Charged the default rate (interest rate on loan plus 3%) on the default amount from the due date until the date of payment
- Payments received more than 30 days after the payment date:  
Charged the default rate (interest rate on loan plus 3%) on the default amount from the due date until the date of payment plus a late charge of one percent (1%) on the amount of each default; additional one percent (1%) for each additional 30 days

### Section 5 – Application Process

- 5.1 Loan application and supporting documentation is due to OWDA ~~office~~ by the deadline posted on the OWDA website.
- 5.2 Planning ~~and Design~~ Loan ~~a~~Application ~~r~~Requirements
  - Pass legislation authorizing signing of the Cooperative Agreement
  - Complete any necessary assessment, tap-in and/or rate legislation
  - Prepare a projection schedule that shows user revenues, debt service obligations, and operation and maintenance costs over the contract term of the years of loan repayment to OWDA
  - Copy of engineering agreement
- 5.3 Construction Loan application requirements
  - Receive bids and tentatively approve contract awards
  - Certified Engineer's Estimate for project costs if application is being submitted prior to bid date. Bid tabs are required to be submitted prior to project ~~approval~~ funding
  - Detailed estimate for Equipment and Force Account ~~costs~~, if applicable
  - Copy of engineering agreement
  - Plan approval by Ohio EPA and obtained Permit to Install
  - Pass legislation authorizing signing of the Cooperative Agreement
  - Complete any necessary assessment, tap-in and/or rate legislation
  - Prepare a projection schedule that shows user revenues, debt service obligations, and operation and maintenance costs over the contract term of the years of loan repayment to OWDA

**Section 6 – Modification and Interpretation**

**6.1 The project guidelines are subject to modification pending developments in federal, state, and OWDA policy. OWDA makes no representation that underwriting or competitive decisions from a prior year will be determinative in future application rounds. Identical year-over-year submissions may receive differing treatment, with or without notice to an applicant, due to new insights gained during prior review periods, shifts in policy, the need for consistent in-year interpretation, increased applicant competition, or any other reason OWDA deems necessary. The projects approved under these guidelines are made at the sole discretion of OWDA. OWDA will resolve all conflicts, inconsistencies, or ambiguities, if any, in these guidelines or which may arise in administering, operating, or managing the program. This includes the interpretation of requirements and guidelines. OWDA may modify or waive, on a case-by-case basis, any provision of these guidelines that is not required by law. All such modifications or waivers are subject to written approval by the OWDA Board**

**Section 67 – Authorization**

Ohio Revised Code	Section 6123
OWDA Board Action	Resolution 56-90 Resolution 13-92 Motion July 29, 2010 Motion October 27, 2016 Motion June 30, 2022 <u>Motion</u>