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Ohio Communities Receive over \$2.5 million in Financing from Ohio Water Development Authority for Wastewater and Drinking Water Improvements

The Ohio Water Development Authority (OWDA) awarded over \$2.5 million through low interest loans to Ohio communities to improve wastewater and drinking water infrastructure and make water quality improvements for Ohioans. For the month of December, the Authority funded five projects that will provide improvements and replace aging infrastructure. The five awarded projects received an interest rate ranging from 3.62% to 3.84%.

For December 2024, the following Ohio communities are receiving funding from OWDA's Fresh Water Loan Program:

- The City of Akron in Summit County is receiving \$113,015.00 at 3.84% for 5 years for the design of improvements to the LaDue water reservoir including concrete repair, intake leak repair, valve replacements, and underdrain repairs to extend its useful life.
- The City of Akron in Summit County is receiving \$97,298.00 at 3.84% for 5 years for the design of underdrain improvements and concrete repairs to the East Branch Dam to extend the useful life of this water reservoir.
- The City of Columbus in Franklin County is receiving \$76,447.20 at 3.84% for 5 years for the design of improvements to the Scioto main trunk sewer, including rehabilitation of 120 manholes, installation of 10 backflow prevention valves, and modification of the McKinley Avenue overflow structure to reduce SSOs and basement flooding.
- The City of Milford in Clermont County is receiving \$1,642,228.00 at 3.62% for 30 years for the construction of a 1,000,000 gallon water storage tank to increase capacity and replace an existing tank that has exceeded its useful life.
- The Village of Sheffield in Lorain County is receiving \$647,827.76 at 3.62% for 30 years for the construction of 2,900 feet of sanitary sewer along Detroit Road to replace aging sewers.

The State of Ohio created the OWDA to provide funding for construction of public water and wastewater infrastructure in Ohio. Since its creation in 1968, OWDA has pursued

borrowing that assure the OWDA the lowest cost of funds in order to maintain low borrowing rates for the local governments of Ohio. These low borrowing rates allow local governments to construct necessary water and sewer improvements while minimizing the impact to user charges.

More information about OWDA's financing programs is available at www.owda.org.