



Ohio Water
Development Authority

Ohio Water Development Authority

\$150,000,000*

Water Development Revenue Bonds
Fresh Water Series 2021

Investor Presentation

October 12, 2021



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Transaction Summary*

Water Development Revenue Bonds, Fresh Water Series 2021

Issuer:	Ohio Water Development Authority (the "Authority" or "OWDA")
Par Amount:	\$150,000,000*
Expected Ratings:	Aaa / AAA (Moody's / Standard & Poor's)
Tax Status:	Tax-Exempt (Federal and State of Ohio)
Use of Funds:	Proceeds from the sale of the Series 2021 Fresh Water Bonds are expected to be used for the purposes of raising moneys for the sole benefit of the Fresh Water Fund reimbursing the Authority for funds previously advanced for the Fresh Water Program, to pay costs of issuance for the Fresh Water 2021 issuance or to fix out interim financing for refinance loans with long term bonds.
Security:	The Fresh Water Bonds, including any Parity Bonds that may be issued in the future, will be payable solely from, and be secured equally and ratably by, a pledge of the Pledged Revenues consisting of (i) all amounts in the Revenue Fund, Fresh Water Construction Fund (except the Encumbered Balance in the Fresh Water Construction Fund), Debt Service Fund, Debt Service Reserve Fund, Fresh Water Surplus Fund and Cross-Collateralization Fund created by the Trust Agreement (except any amounts which are required to be transferred to the Rebate Fund); and (ii) the Revenues, including all moneys received by the Authority in repayment of the principal of and for payment of the interest on all loans made by the Authority pursuant to the Cooperative Agreements, except those moneys which have been depledged as authorized by the Trust Agreement
Bond Structure:	Fixed-rate bonds with a serial semiannual principal amortization from December 1, 2028 to December 1, 2034 and term bonds maturing from December 1, 2035 to June 1, 2046*
Redemption Provisions:	Please see "The Series 2021 Fresh Water Bonds" on Page 17 of the Preliminary Official Statement
Interest:	Semiannually on each June 1 and December 1, beginning on June 1, 2022
Pricing Date:	October 19, 2021*
Closing Date:	November 1, 2021*
Underwriters:	Goldman Sachs & Co. LLC (Senior Manager), Loop Capital Markets (Co-Senior Manager) Citigroup Global Markets Inc., BofA Merrill Lynch, Stifel Public Finance (Co-Managers)

*Preliminary, subject to change.

Overview of OWDA

The Ohio Water Development Authority

- Created in 1968, the Authority has provided water and wastewater loans to communities throughout Ohio for over 50 years
- The Authority consists of eight members
 - Five members of the Authority are appointed by the Governor for eight-year, staggered terms, with the advice and consent of the State Senate
 - The Directors of the Department of Natural Resources, the Development Services Agency and the Ohio Environmental Protection Agency are members ex-officio of the Authority
- Jointly administers (with Ohio EPA), federally authorized bond funded Wastewater and Drinking Water revolving loan programs; and also funds its own bond funded revolving fund loan program (Fresh Water) and provides conduit financing for private businesses
- Established and administers non-bond funded programs that include: Solid Waste Program (established in 1991); R&D Grant Program (1991); Brownfield Program (1994); Local Economic Development Program (1995); Village Capital Improvement Fund Program (1996); Emergency Relief program (1997); Dam Safety Linked Deposit program (1999); County Coastal Erosion Loan Program (1999); Unsewered Area Planning Loan Program (2009); Alternative Stormwater Infrastructure Loan program (2010); Unsewered Area Assistance Program (2013); and Loan Advance Program (2015)



Fresh Water Program Overview

As of August 31, 2021

- The Authority established the Fresh Water Program in August 1992 to provide a continuing financing source for Local Governmental Agencies for costs of planning, designing, acquiring, constructing or refinancing wastewater treatment facilities, interceptor sewer facilities, sewage collection facilities, and water supply and water distribution facilities
- A portion of the proceeds of the Pure Water Refunding Bonds issued by the Authority in 1992 provided the initial source of funding for the Fresh Water Program by a deposit of approximately \$126,000,000 to the Fresh Water Construction Fund held by the Fresh Water Construction Fund Trustee
- The Authority has used the Fresh Water Initial Deposit and a portion of the net proceeds of various Fresh Water Bonds to make loans to those Local Governmental Agencies
- The payments that the Authority receives from outstanding Fresh Water Loans as well as those from any future Fresh Water Loans funded from the proceeds of Parity Bonds and Subordinate Obligations deposited in the Fresh Water Construction Fund, secure the Fresh Water Bonds, and on a subordinate basis, the Subordinate Obligations
- Moneys in the Fresh Water Construction Fund and Reimbursement Account are to be used for the purpose of making Fresh Water Loans to Local Governmental Agencies in the State of Ohio as part of the Authority's Fresh Water Program
- On December 10, 2015, the Authority implemented an interest rate subsidy program under which the Authority has set aside funds that it will contribute to pay the portion greater than 4% per annum due from Local Governmental Agencies on certain outstanding loans
- On January 28, 2021, the Authority created the Fresh Water Refinance Loan Program to refinance the debt of Local Government Agencies for drinking water, wastewater, and storm water projects
 - Loans through the Fresh Water Program, Water Pollution Control Loan Program, and the Drinking Water Assistance Fund Program are not eligible for Fresh Water Refinance Loan Program



Fresh Water Program Construction Loan Terms & Interest Rates

- The Program's loan rates are generally market rate loans with reductions in the rates based on the circumstances of the local government agency
- The Program loan rates are reset monthly and current rates are as follows:

Loan Rate	Rate Setting
Standard Intermediate-Term Rate (5 – 20 years)	8-week average of the MMD AA 20 Year GO rate plus 0.30%
Standard Long-Term Rate (21 – 30 years)	8-week average of the MMD AA 30 Year GO rate plus 0.30%

- Fresh Water Loans are not callable by the borrowers and may not be prepaid by the borrower prior to maturity
- In addition, the Authority offers a 0.5% reduction in its loan rates for each of the following situations applicable to a Local Governmental Agency at the time its loan is made, up to a maximum reduction of 1%, if:
 - I. The Local Governmental Agency is under findings and orders from the Ohio Environmental Protection Agency;
 - II. The Local Governmental Agency is connecting to other systems for treatment services;
 - III. The Local Governmental Agency has previously borrowed from the Authority and is current on loan repayments;
 - IV. The Local Governmental Agency is purchasing another system; or
 - V. The Local Government Agency is in compliance with a “balanced growth plan,” as certified by the State.
- Maximum discount for funds borrowed by a Local Government Agency in a calendar year are also restricted by amount as follows:
 - 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

Fresh Water Refinance Loan Program

- Created under the authority of Section 6121 of the Ohio Revised Code on January 28, 2021
 - Provides financial assistance to Local Governmental Agencies for the **refinancing of existing debt** for drinking water, wastewater, and storm water projects
- Loans through the Fresh Water Program, WPCLF, and the DWAF are not eligible for this program
- Eligible projects include
 - Development or acquisition of potable water sources
 - Construction/expansion of water and wastewater treatment facilities
 - Installation or improvement of water distribution and wastewater collection system
 - Well-head protection planning studies
 - Storm water management facilities
- As of the date of this official statement, 43 loans have been issued under this program in the aggregate principal amount of \$106,100,000

Key Loan Terms¹

- Loans cannot exceed a 30-year term
- For loans less than \$50 million, contract rates determined no less than two weeks but no more than four weeks prior to loan closing
 - Tax exempt rate based on AAA Non-call MMD plus 0.30% using the weighted average maturity of the loan
 - Taxable rate based on AAA Taxable MMD plus 0.30% using the weighted average maturity of the loan
 - Community Assistance Rate for eligible borrowers
- For loans exceeding \$50 million, the contract interest rate will lock in contemporaneously with the pricing of the linked OWDA bonds plus 0.05%
- No prepayments

¹ OWDA Website: <https://www.owda.org/refinance-loan-program>

Enforcement Process for Revenue Collection

- The Authority has covenanted to its bondholders that it will take all necessary actions to collect all loan payments due to the Authority, including:
 - Sending invoices 15 days prior to due date
 - Making demand for payment within 20 days after any default
 - Giving notice that if the default is not remedied within 2 months the Authority will file suit to collect moneys due
 - Filing suit within 3 months of the default date
- The Authority has a strong, 50-year record of enforcing its rights to loan payments
 - Since the Authority began its first program in 1968, the Authority has needed to file suit against 11 Local Governmental Agencies; all of the suits have resulted in the repayment or restructuring of each loan
 - The following four Government Agencies that have borrowed under the Fresh Water program are presently subject to state financial supervision under the Fiscal Emergency Act. All of these Governmental Agencies are current on Fresh Water Loan payments

Governmental Agency	Outstanding Fresh Water Loan Amount	Final Payment Date
Village of Trimble	\$ 183,621	01/01/2046
Village of Green Camp	629,597	07/01/2046
Village of Mount Sterling	12,566,784	07/01/2047
City of Portsmouth	7,521,703	07/01/2045

- Loan repayment dates are generally set five months prior to bond debt service payment dates to provide cushion for collections

Fresh Water Loans Financed and Significant Local Government Agency Participants

As of August 31, 2021

- 361 Local Governmental Agencies with 1,054 Projects being financed pursuant to Existing Cooperative Agreements, all of which are included within the Fresh Water Program
- Of the original \$2.196 billion in principal amount of loans made a principal balance of \$1.622 billion remains outstanding
- The twelve Local Governmental Agencies listed below have the largest principal amounts outstanding:

Top 12 Local Government Agencies by Percent of Projected Total Remaining Repayments

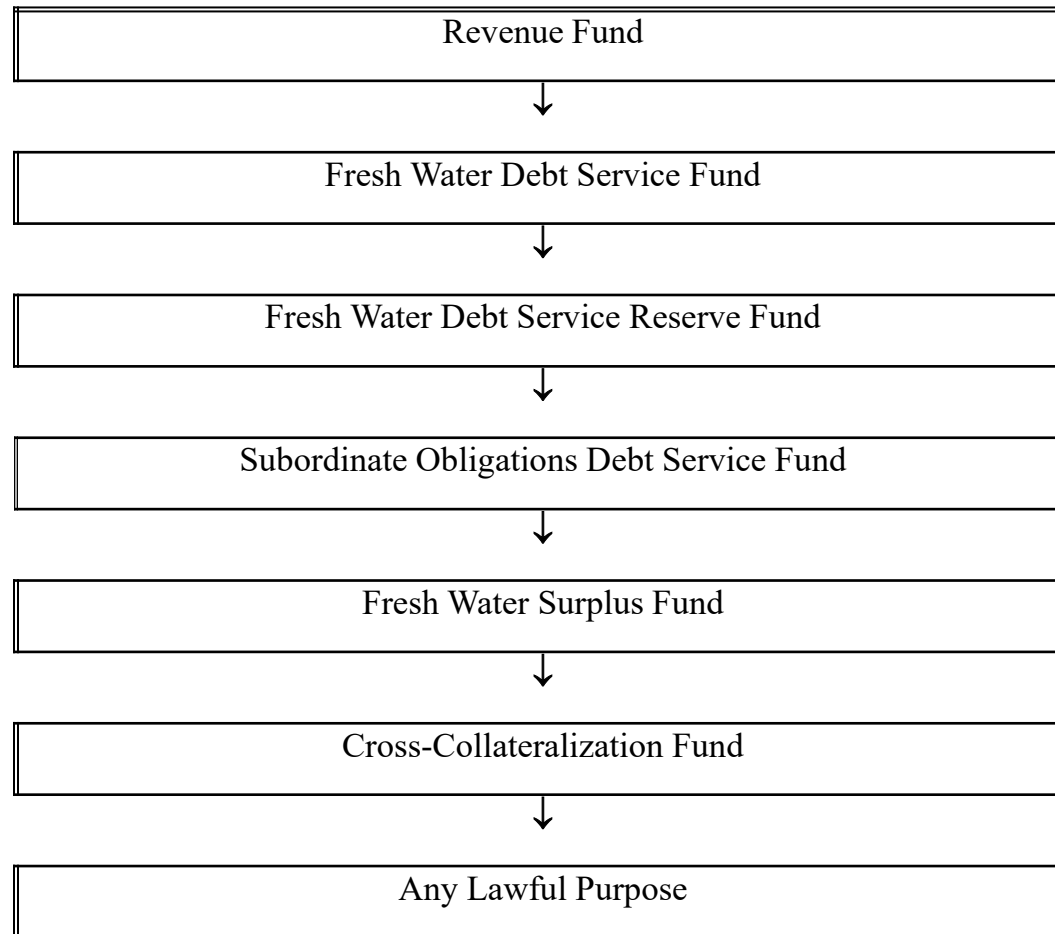
Local Governmental Agency	Number of Projects	Project Costs Funded with Fresh Water Loans	Projected Remaining Loan Repayments	Percent of Projected Amount of all Loans Remaining to be Repaid
Columbus	29	\$ 257,856,025	\$ 253,949,734	11.77%
Toledo	12	122,390,836	157,628,612	7.31%
Lima	9	82,362,865	100,092,493	4.64%
Fremont	1	66,171,603	98,555,189	4.57%
Medina County	35	108,159,162	85,563,859	3.97%
Piqua	2	48,734,330	65,920,448	3.06%
Sandusky	18	81,792,814	60,449,382	2.80%
Avon Lake	12	56,284,808	59,908,768	2.78%
Erie County	21	63,515,064	58,105,938	2.69%
Lorain	18	58,480,174	55,411,888	2.57%
Akron	20	54,501,294	53,293,310	2.47%
Montgomery County	41	44,865,237	46,481,876	2.15%
Totals	218	\$1,045,114,212	\$1,095,361,497	50.77%

Fresh Water Bondholder Security

Security Feature	Details
Revenues Pledged to Fresh Water Bonds:	Principal and interest repayments on all pledged loan agreements, which are secured by the promise to pay from water and sewer rates and charges by Local Governmental Agencies in the State of Ohio to the Authority pursuant to the Cooperative Agreements entered into as part of the Authority's Fresh Water Program, and by certain of the Funds as defined in and created by the Trust Agreement
Coverage Pledge:	Minimum 1.05x coverage from existing loan repayment for Fresh Water Bonds
Additional Coverage and Security:	<ul style="list-style-type: none"> ▪ Payments from future loans made from Series 2021 Fresh Water bond proceeds ▪ Balance of and interest earnings on: <ul style="list-style-type: none"> – Debt Service Fund – Debt Service Reserve Fund (if any) – Direct Payments – The Fresh Water Surplus Fund – The Fresh Water Construction Fund (except to the extend of the Encumbered Balance in the fund)
Debt Service Reserve Funds:	The Series 2021A Fresh Water Bonds will be secured by a Debt Service Reserve Fund in the amount of ½ of the maximum annual debt service
Cross Collateralization:	Moneys in the Cross-Collateralization Fund are to be used first for the purposes of making up a deficiency in the Debt Service Fund or the Debt Service Reserve Fund, or making up any respective deficiency in any debt service fund or debt service reserve fund that the Authority may establish in connection with the issuance of debt obligations to provide funds for any program that may supersede the Fresh Water Program
Additional Bonds Test:	<ul style="list-style-type: none"> ▪ Must meet coverage (105%) pledge with payments of loans already made, and ▪ DSRF balance for the series of Fresh Water Bonds being issued is equal to or exceeds the Required Reserve Fund Balance

Program Flow of Funds

The following chart depicts a simplified flow of Revenues through the Special Funds, except the Fresh Water Construction Fund



Debt Service Coverage

Existing Fresh Water Loans as of August 31, 2021

	A	B	C	D	E	F = (B + C + D + E)	G = (A - F)	H = (A / F)
	Total Revenue Available for Debt Service (a & b)	Combined Fresh Water Debt Service	Hypothetical Fresh Water Series 2017 - 22 Note Debt Service (c)	Fresh Water Series 2018A Debt Service (d)	Fresh Water Series 2021 Debt Service *	Total Fresh Water Debt Service	Estimated Surplus	Coverage*
12/1/2021	63,570,456	41,188,418	713,870	5,622,625	-	47,524,913	16,045,543	1.34
6/1/2022	65,059,557	40,238,761	713,870	5,585,125	3,727,167	50,264,922	14,794,635	1.29
12/1/2022	66,069,959	39,654,097	713,870	5,547,625	3,210,000	49,125,591	16,944,368	1.34
6/1/2023	66,263,929	39,236,214	713,870	5,510,125	3,210,000	48,670,209	17,593,720	1.36
12/1/2023	65,802,247	36,479,246	713,870	6,472,625	3,210,000	46,875,740	18,926,506	1.40
6/1/2024	66,288,948	36,513,677	713,870	6,410,125	3,210,000	46,847,672	19,441,276	1.41
12/1/2024	64,765,198	34,506,936	713,870	6,347,625	3,210,000	44,778,431	19,986,767	1.45
6/1/2025	64,826,187	34,654,208	713,870	6,285,125	3,210,000	44,863,203	19,962,984	1.44
12/1/2025	63,654,744	33,456,265	713,870	6,222,625	3,210,000	43,602,760	20,051,985	1.46
6/1/2026	62,616,630	32,796,685	713,870	6,160,125	3,210,000	42,880,680	19,735,950	1.46
12/1/2026	61,375,347	32,036,262	713,870	6,097,625	3,210,000	42,057,757	19,317,590	1.46
6/1/2027	59,908,724	31,118,259	713,870	6,035,125	3,210,000	41,077,254	18,831,471	1.46
12/1/2027	58,985,287	30,207,732	713,870	5,972,625	3,210,000	40,104,226	18,881,061	1.47
6/1/2028	58,184,306	31,763,979	713,870	5,910,125	3,210,000	41,597,974	16,586,332	1.40
12/1/2028	57,892,685	32,288,797	713,870	4,609,779	7,210,000	44,822,445	13,070,240	1.29
6/1/2029	56,924,993	31,578,289	713,870	4,609,779	6,110,000	43,011,938	13,913,056	1.32
12/1/2029	56,268,354	33,477,631	713,870	4,609,779	6,035,000	44,836,280	11,432,074	1.25
6/1/2030	54,216,739	31,731,967	713,870	4,609,779	6,960,000	44,015,615	10,201,124	1.23
12/1/2030	53,505,447	31,231,615	713,870	4,609,779	6,860,000	43,415,263	10,090,184	1.23
6/1/2031	51,988,611	30,555,344	713,870	4,609,779	6,760,000	42,638,992	9,349,619	1.22
12/1/2031	50,713,909	30,055,324	713,870	4,609,779	6,660,000	42,038,972	8,674,937	1.21
6/1/2032	50,029,362	28,959,376	713,870	4,609,779	6,560,000	40,843,025	9,186,338	1.22
12/1/2032	49,353,834	28,472,138	713,870	4,609,779	6,460,000	40,255,786	9,098,047	1.23
6/1/2033	48,640,884	27,943,965	713,870	4,609,779	6,360,000	39,627,613	9,013,271	1.23
12/1/2033	47,532,475	27,450,898	713,870	4,609,779	6,260,000	39,034,546	8,497,929	1.22
6/1/2034	46,486,655	26,742,035	713,870	4,609,779	6,160,000	38,225,683	8,260,972	1.22
12/1/2034	45,753,317	25,963,835	713,870	4,609,779	6,080,000	37,367,484	8,385,833	1.22
6/1/2035	44,038,002	24,852,461	713,870	4,609,779	6,000,000	36,176,109	7,861,893	1.22
12/1/2035	42,720,734	23,352,194	713,870	4,609,779	5,920,000	34,595,843	8,124,892	1.23
6/1/2036	41,213,326	22,267,050	713,870	4,609,779	5,840,000	33,430,699	7,782,628	1.23
12/1/2036	39,070,823	20,362,234	713,870	4,609,779	5,760,000	31,445,882	7,624,941	1.24
6/1/2037	38,208,615	19,679,917	713,870	4,609,779	5,680,000	30,683,565	7,525,049	1.25
12/1/2037	36,871,476	18,264,115	713,870	4,609,779	5,600,000	29,187,764	7,683,713	1.26
6/1/2038	35,062,175	16,948,437	713,870	4,609,779	5,520,000	27,792,085	7,270,090	1.26
12/1/2038	34,264,238	16,580,622	713,870	4,609,779	5,440,000	27,344,270	6,919,968	1.25
6/1/2039	33,285,160	16,042,930	713,870	4,609,779	5,360,000	26,726,578	6,558,581	1.25
12/1/2039	28,011,021	11,679,541	713,870	4,609,779	5,280,000	22,283,189	5,727,832	1.26
6/1/2040	23,552,320	8,051,274	713,870	4,609,779	5,200,000	18,574,923	4,977,398	1.27
12/1/2040	22,190,067	7,872,104	713,870	4,609,779	5,120,000	18,315,753	3,874,315	1.21
6/1/2041	21,556,700	7,043,057	713,870	4,609,779	5,040,000	17,406,706	4,149,995	1.24
12/1/2041	20,235,165	6,880,113	-	4,609,779	4,960,000	16,449,892	3,785,273	1.23
6/1/2042	18,681,335	5,887,293	-	4,609,779	4,880,000	15,377,071	3,304,264	1.21
12/1/2042	15,638,955	4,250,000	-	4,609,779	5,800,000	14,659,779	979,177	1.07

*Preliminary, subject to change. Please refer to the following page for footnotes to this table.

Debt Service Coverage

Existing Fresh Water Loans as of August 31, 2021

	A	B	C	D	E	F = (B + C + D + E)	G = (A - F)	H = (A / F)
	Total Revenue Available for Debt Service (a & b)	Combined Fresh Water Debt Service	Hypothetical Fresh Water Series 2017 - 22 Note Debt Service (c)	Fresh Water Series 2018A Debt Service (d)	Fresh Water Series 2021 Debt Service *	Total Fresh Water Debt Service	Estimated Surplus	Coverage
6/1/2043	14,462,661	2,150,000	-	4,609,779	5,700,000	12,459,779	2,002,882	1.16
12/1/2043	13,545,592	2,100,000	-	4,609,779	5,600,000	12,309,779	1,235,814	1.10
6/1/2044	13,410,434	2,050,000	-	4,609,779	5,500,000	12,159,779	1,250,655	1.10
12/1/2044	12,448,883	-	-	4,609,779	5,400,000	10,009,779	2,439,104	1.24
6/1/2045	11,685,040	-	-	4,609,779	5,300,000	9,909,779	1,775,261	1.18
12/1/2045	11,253,935	-	-	4,609,779	5,200,000	9,809,779	1,444,157	1.15
6/1/2046	11,054,258	-	-	4,609,779	5,100,000	9,709,779	1,344,479	1.14
12/1/2046	10,751,503	-	-	4,609,779	-	4,609,779	6,141,725	2.33
6/1/2047	8,444,070	-	-	-	-	-	8,444,070	-
12/1/2047	7,648,877	-	-	-	-	-	7,648,877	-
6/1/2048	5,630,522	-	-	-	-	-	5,630,522	-
12/1/2048	5,419,635	-	-	-	-	-	5,419,635	-
6/1/2049	5,124,453	-	-	-	-	-	5,124,453	-
12/1/2049	4,937,404	-	-	-	-	-	4,937,404	-
6/1/2050	4,407,786	-	-	-	-	-	4,407,786	-
12/1/2050	4,132,097	-	-	-	-	-	4,132,097	-
6/1/2051	3,487,038	-	-	-	-	-	3,487,038	-
12/1/2051	3,252,935	-	-	-	-	-	3,252,935	-
	2,202,376,022	1,116,615,299	28,554,782	254,741,059	251,922,167	1,651,833,307	550,542,715	

(a) The amounts show are the aggregate of the amounts required to be paid by Local Governmental Agencies under the Existing Cooperative Agreements, which amounts have been assigned by the Authority in the Trust Agreement for deposit in the revenue fund. Amounts shown are semi-annual amounts and do not include any interest earnings thereon. Payments by the Local Governmental Agencies are due semiannually on January 1 and July 1.

(b) These amounts also include projected direct payments of the federal BAB's subsidy related to the Fresh Water Bonds issued as build America bonds. With respect to the effect of sequestration on the receipt by the Authority of such direct payments, the subsidy amount is assumed to be 32.935% of the applicable interest rates through 6/1/2024. The subsidy amounts are expected to be received through 2034 and are no greater than \$2,291,756 in any given year.

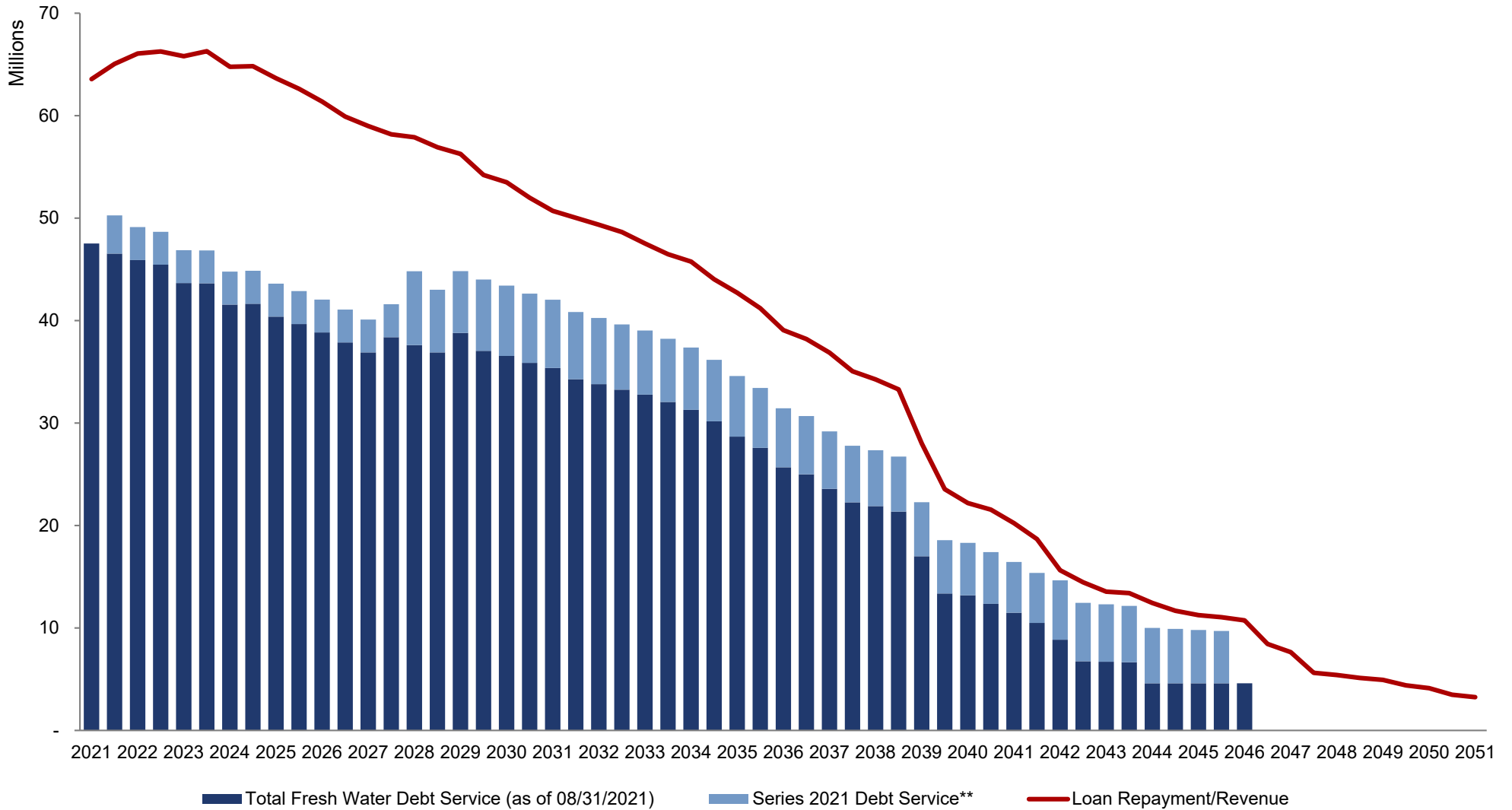
(c) Hypothetical equal payment Debt Service of \$25 million of Fresh Water Series 2017 - 22 Floating Rate Notes at 1.20% for 20 years. Current outstanding balance of Notes is \$63.1 million. We will use \$38.1 million of Fresh Water 2021 Proceeds to pay down outstanding Note balance to \$25 million.

(d) Actual amortization through June 1, 2028. Hypothetical equal payment Debt Service of the \$136,405,000 Fresh Water Series 2018 Bonds June 1, 2028 bullet maturity at 2.67% for 18.5 years beginning on June 1, 2028.

*Preliminary, subject to change. Please refer to the following page for footnotes to this table.

Leverage and Fresh Water Debt Service Structure

Estimated Debt Service on Outstanding Leverage and Fresh Water Series Bonds (Including Series 2021)*



*Preliminary, subject to change

**Series 2021A based on PFM base scenario (COB 09/28/2021)

Financing Summary

Water Development Revenue Bonds, Fresh Water Series 2021

Principal*	<ul style="list-style-type: none"> ▪ Semiannual serial maturities beginning on December 1, 2028 through December 1, 2034 ▪ Term bonds maturing from December 1, 2035 to June 1, 2046
Interest	<ul style="list-style-type: none"> ▪ Semiannually on each June 1 and December 1, beginning on June 1, 2022
Redemption Provisions	<ul style="list-style-type: none"> ▪ Please see “The Series 2021 Fresh Water Bonds” on Page 17 of the Preliminary Official Statement

Maturity Date	Par Amount*
12/1/2028	\$4,000,000
6/1/2029	3,000,000
12/1/2029	3,000,000
6/1/2030	4,000,000
12/1/2030	4,000,000
6/1/2031	4,000,000
12/1/2031	4,000,000
6/1/2032	4,000,000
12/1/2032	4,000,000
6/1/2033	4,000,000
12/1/2033	4,000,000
6/1/2034	4,000,000
12/1/2034	4,000,000
12/1/2035	8,000,000
12/1/2036	8,000,000
12/1/2037	8,000,000
12/1/2038	8,000,000
12/1/2039	8,000,000
12/1/2040	8,000,000
12/1/2041	8,000,000
6/1/2046	44,000,000
Total	\$150,000,000

*Preliminary, subject to change

Credit Highlights

- ✓ The Fresh Water Program was created in 1992 as a stand-alone self-sufficient financing program
 - Fresh Water's predecessor programs ("Prior Programs") date back to 1969
 - The original prior program ("Pollution Abatement") was funded with a \$100 million deposit from the State of Ohio of General Obligation bonds authorized by the voters in 1968
- ✓ Credit strengths reflect the high quality of the Program
 - Expected ratings of Aaa/AAA by Moody's/S&P
 - 50-year track record of managing loan programs for communities throughout the State of Ohio
 - Strong record of enforcing revenue collection and legal enforcement
- ✓ The Fresh Water Fund maintains a sizeable and diverse loan pool that provides significant overcollateralization for bondholders
 - As of August 31, 2021 there are 361 Local Governments Agencies with 1,054 Projects financed by the Fresh Water Program
 - A total of \$2.196 billion in principal amount of loans awarded that is still outstanding have been made in Fresh Water Programs, with a current principal balance of \$1.622 billion outstanding
 - The Top 12 Borrows constitute approximately 50% of the total projected remaining repayments pursuant to existing loan agreements
 - The Cities of Columbus (11.77%) and Toledo (7.31%) are the two largest borrowers in the program
 - As of August 31, 2021, the Authority had \$919.8 million of outstanding Fresh Water bonds, and \$250 million of authorized subordinate obligations pursuant to a Revolving Credit Facility with PNC Bank of which \$63.1 million is outstanding for a grand total of \$982.9 million of Fresh Water obligations

Financing Schedule*

October 2021							November 2021						
SU	M	TU	W	TH	F	SA	SU	M	TU	W	TH	F	SA
					1	2		1	2	3	4	5	6
3	4	5	6	7	8	9	7	8	9	10	11	12	13
10	11	12	13	14	15	16	14	15	16	17	18	19	20
17	18	19	20	21	22	23	21	22	23	24	25	26	27
24	25	26	27	28	29	30	28	29	30				
31													

	Pricing
	Closing
	Holiday

Activity	Date*
Release of Preliminary Official Statement	Tuesday, October 12, 2021
Pricing	Tuesday, October 19, 2021
BPA Signing	Tuesday, October 19, 2021
Closing	Monday, November 1, 2021

*Preliminary, subject to change.

Contact Information

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Ohio Water
Development Authority