



## FUNDING SOURCES FOR PUBLIC WATER AND WASTEWATER PROJECTS IN OHIO

Planning/ Design/ Construction	Program/ Agency/ Contact	Grant/ Loan	Water/ Wastewater	Amount Available/Criteria	Date Rates Effective	Rate Type/Term	Interest Rate
Planning/ Design/ Construction	<b>Ohio EPA Drinking Water Assistance Fund (DWAFF) Water Supply Revolving Loan Account (WSRLA)</b>  Stacy Barna OEPA DDAGW (614) 644-2752	Loan	Water	<ul style="list-style-type: none"> <li>➤ Open cycle, no maximum dollar amount</li> <li>➤ Priority list updated semiannually (July 1 and January 1)</li> <li>➤ Pre-applications are due March 15 &amp; October 15 each year</li> <li>➤ Priority based on project ranking and readiness to proceed</li> <li>➤ Loans made at monthly OWDA board meetings on last Thursday of every month (one board meeting for November &amp; December is held the 2nd Thursday of December)</li> <li>➤ Construction plans must be approved before loan is closed</li> <li>➤ Semi-annual payments in January and July (principle and interest)</li> <li>➤ Applicants must demonstrate the financial, managerial, and technical capability necessary to complete the project through the completion of a Capability Assurance Plan</li> <li>➤ State prevailing wage rates must be used</li> <li>➤ Application fee of 1.35% can be included in loan</li> </ul> <p><b><u>Small System Economic Affordability Program</u></b></p> <ul style="list-style-type: none"> <li>➤ No maximum dollar amount</li> <li>➤ Specifically for assisting drinking water plants in achieving affordable rates, under 10,000 population and combined rates must be below benchmark values</li> </ul>	10/01/07 to 12/31/07	Standard Long Term- up to 20 years	3.36%
						Small System Long Term- less than 10,000	2.86%
						Small System with affordability points (Planning, design, and construction)	2.00%
						Short Term Construction- up to 5 years	3.20%
						Planning Loan Short Term	3.20%
						Design Loan Short Term	3.20%
						Affordability Program	2.00%
Planning/ Design/ Construction	<b>Ohio EPA Water Pollution Control Loan Fund (WPCLF)</b>  Dave Reiff OEPA DEFA (614) 644-3646	Loan	Wastewater	<ul style="list-style-type: none"> <li>➤ Open cycle, no maximum dollar amount</li> <li>➤ Nomination forms due October 21 of each year</li> <li>➤ Approved facilities plan/detailed plan prior to construction loan approval</li> <li>➤ Loans made at monthly OWDA board meetings on last Thursday of every month (one board meeting for November &amp; December is held the 2nd Thursday of December)</li> <li>➤ Semi-annual payments January &amp; July (principle/interest)</li> <li>➤ Application fee of 1.35% cannot be included in loan</li> </ul> <p><b><u>Short Term Rate</u></b></p> <ul style="list-style-type: none"> <li>➤ Up to 5-year repayment, typically for planning/design, can be used for construction &amp; equipment financing up to 5 yr</li> <li>➤ Semiannual payments in 10 equal installments</li> </ul> <p><b><u>Small Community Interest Rate</u></b></p> <ul style="list-style-type: none"> <li>➤ Applicants must have a population less than 5,000 OR a project service population of 5,000 or less and that charges entire debt for project solely to project service population</li> </ul> <p><b><u>Hardship Rate (planning, design and construction)</u></b></p> <ul style="list-style-type: none"> <li>➤ 0% interest rate if service population equal to or less than 2,500 and with a MHI of \$45,500</li> <li>➤ 1.0% interest rate if service population between 2,500 and 10,000 and with a MHI of \$38,000 or less</li> </ul>	10/01/07 to 12/31/07	Standard- up to 20 years	3.36%
						Small Community Rate- up to 20 years	2.86%
						Short Term	3.20%
						Hardship/ Disadvantaged Community #1- up to 20 years	0%
						Hardship/ Disadvantaged Community #2- up to 20 years	1%
						Short-term Construction- up to 5 years	3.20%
						Design	3.20%
						Planning	3.20%



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Planning/ Design/ Construction	<b>Ohio Water Development Authority (OWDA) Revolving Loan Fund</b>  Sue Farmer OWDA (614) 466-5822	Loan	Water/ Wastewater	<ul style="list-style-type: none"> <li>➤ Open cycle, loans made at monthly OWDA board meetings on last Thursday of every month (one board meeting for Nov/Dec is held the 2nd Thursday of December)</li> <li>➤ Application submitted by 15<sup>th</sup> day of the month and approved last Thursday of the month</li> <li>➤ For a design loan to a new system, system must either institute rates or be sponsored by county</li> <li>➤ For a design loan to an existing system, system must show revenue is adequate or institute rates for repayment period.</li> <li>➤ Application fee of 0.35% (\$400 minimum) can be included in loan</li> <li>➤ Design loan accrues interest as funds are drawn. Planning, design, &amp; interim financing loans must be repaid in 5 yrs as balloon payment or when construction financing is obtained</li> <li>➤ Interim financing loans must be paid in full within 5 years</li> <li>➤ Semi-annual payments in January and July (principle and interest) *No penalty for early payment but original interest and principle must be repaid</li> <li>➤ 1<sup>st</sup> planning loan semi-annual payment due Jan 1 or July 1 one year after loan approval, will equal 1/40<sup>th</sup> of original loan amount (Dated February 2006)</li> </ul> <p><b><u>Regular Loan Program</u></b></p> <ul style="list-style-type: none"> <li>➤ No maximum dollar amount</li> <li>➤ Applicants with population greater than 5,000 or districts serving more than 2,000.</li> <li>➤ Market rate, 20-year payback for planning and design loans, 5-30 years payback for construction loans</li> <li>➤ For construction loans only, communities can get 1/2% discount for each of the following criteria (with a total reduction in interest rate of no more than 1.5%): 1) if applicant is under Findings &amp; Orders from OEPA, 2) if applicant is regionalizing, 3) if applicant took an OWDA loan before 1992</li> </ul> <p><b><u>Small Community Rate</u></b></p> <ul style="list-style-type: none"> <li>➤ \$3,000,000 maximum</li> <li>➤ Applicant must have a population less than 5,000 or be a district serving less than 2,000.</li> <li>➤ Water rates must be 1.1% of MHI, sewer rates 1.5% MHI, or both rates 2.6% of MHI</li> <li>➤ For construction projects only</li> <li>➤ Communities can get 1/2% discount for each of the following criteria (with a total reduction in interest rate of no more than 1%): 1) if applicant is under Findings &amp; Orders from OEPA, 2) if applicant is regionalizing</li> </ul> <p><b><u>USDA Interim Financing Rate</u></b></p> <ul style="list-style-type: none"> <li>➤ Interim financing at a short-term interest rate to local government agencies that have received a funding commitment from USDA-RD</li> </ul>	10/01/07 to 12/31/07	Regular Loan Program- 5 to 30 year term	5.11%
				Small Community Rate- 20 to 30 year term		2.00%	
				USDA Interim Financing		4.41%	



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Planning/ Design/ Construction	Program/ Agency/ Contact	Grant/ Loan	Water/ Wastewater	Amount Available/Criteria	Date Rates Effective	Rate Type/Term	Interest Rate
Construction	<b>USDA- Rural Development (USDA-RD) Water and Waste Disposal Program</b>  David Douglas USDA-RD (614) 255-2391	Grant/ Loan	Water/ Wastewater	<ul style="list-style-type: none"> <li>➤ Open cycle, no maximum dollar amount</li> <li>➤ USDA reviews an applicant's rates and cash reserves when determining grant eligibility, single utility rates should be 1.5% of MHI and combined utility rates should be 3.0%</li> <li>➤ Public bodies and non-profit organizations eligible</li> <li>➤ Projects must serve areas with a population less than 10,000</li> <li>➤ Applicants must be unable to finance project through conventional sources</li> <li>➤ Annual payments for public bodies due on the first day of the month of loan closing</li> <li>➤ For non-profits, monthly payments due on the day of loan closing every month except for the 29<sup>th</sup>, 30<sup>th</sup>, 31<sup>st</sup> which are all due on the 28<sup>th</sup> of the month</li> <li>➤ No penalty for early repayment</li> <li>➤ MHI must be below \$44,220 (State non-metro MHI)</li> </ul>	10/01/07 to 12/31/07	<u>Poverty-</u> MHI < \$35,376 (80% of state non-metro MHI) and correcting existing health hazard, up to 40 years	4.500%
						<u>Intermediate-</u> MHI between \$35,376 and \$44,220 (80-100% of state non-metro MHI) and correcting existing health hazard, up to 40 years	4.500%
						<u>Market-</u> MHI > \$44,220, up to 40 years	4.625%
Construction	<b>CDBG Water &amp; Sanitary Sewer Program</b>  Tim Leasure OHCP (614) 466-2285	Grant	Water/ Wastewater	<ul style="list-style-type: none"> <li>➤ Open cycle, up to \$500,000 construction available and an additional \$100,000 available for on-site improvements (i.e. lateral extensions, tap fees, septic tank abandonment, assessments)</li> <li>➤ Approximately \$11 million per year available</li> <li>➤ Counties can apply twice in same program year for two distinctly different projects</li> <li>➤ Projects must meet the following criteria in order to be eligible:</li> <li>➤ Projects must serve at least 51% LMI households.</li> <li>➤ Project must have an identified health hazard, violation, or replace functionally obsolete facilities (if replacing functionally obsolete facilities applicant must show that it is more cost effective to construct new facility than repairing existing facility)</li> <li>➤ CDBG funds must be matched 1:1 (for every \$1 of CDBG funds other funds must equal \$1), including \$100,000 for on-site improvements</li> <li>➤ Projects must serve at least 60% residential customers</li> <li>➤ Water or sewer rates must equal 1% of the Median Household Income or \$30 per month and combined water and sewer rates must equal 2.0% of the Median Household Income or \$60 per month</li> <li>➤ 5% or \$10,000 of the \$500,000 can be used for administration</li> <li>➤ 5% of the amount spent out of the \$100,000 for on-site improvements can be used for "implementation costs" (i.e. administration)</li> </ul>			
Planning/ Construction	<b>CDBG Formula Program</b>  Rollin Seward OHCP (614) 466-2285	Grant	Water/ Wastewater	<ul style="list-style-type: none"> <li>➤ Each non-entitlement county in Ohio receives a certain amount of funds that are distributed in that county by the county commissioner's office</li> <li>➤ Funds are limited</li> <li>➤ Each county generally accepts applications in April/May</li> <li>➤ Projects must serve at least 51% LMI households</li> <li>➤ Projects must be completed in 12 months</li> </ul>			
Construction	<b>Ohio Public Works Commission (OPWC)</b>  David Kern OPWC (614) 644-1823	Grant/ Loan/ Loan Assist	Water/ Wastewater	<ul style="list-style-type: none"> <li>➤ Applications due August through October (based on district) of each year, amounts available vary by district</li> <li>➤ Up to 90% grant for repair/replacement projects and up to 50% grant for new/expanded infrastructure</li> <li>➤ Each district Integrating Committee approves applications</li> <li>➤ Each district has 20% new construction limitation per year</li> <li>➤ Governments with population of 5,000 or less can be considered by Small Government Commission</li> <li>➤ Bi-annual payments due in June and December</li> <li>➤ Loan assistance is grant to pay interest on non-OPWC loans for the construction period of the project and 1 year after</li> </ul>	Constant	District 1- 0%      District 8- 0%      District 15- 0% District 2- 0 to 3%      District 9- 0%      District 16- 0% District 3- 0 to 3%      District 10- 0%      District 17- 0% District 4- 0%      District 11- 0%      District 18- 2% District 5- 0%      District 12- 0%      District 19- 0% District 6- 0, 3, 6%      District 13- 0% District 7- 0%      District 14- 0%	*Term is 30 years or project useful life



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Construction	<b>Appalachian Regional Commission (ARC) Area Development Program</b>	Grant	Water/ Wastewater	<ul style="list-style-type: none"> <li>➤ Maximum \$200,000 State ARC or \$250,000 Federal ARC funds available</li> <li>➤ No more than 50% of total project cost from ARC</li> <li>➤ No more than 80% federal grant funds</li> <li>➤ Must be 1 of 29 Appalachian Counties</li> <li>➤ Priority to economic development projects with job creation or retention</li> </ul>		<p>*For Clermont, Brown, Highland, Adams, Ross, Pike, Scioto, Vinton, Jackson, Lawrence, Gallia Counties contact Michele Throckmorton with the Ohio Valley Regional Development Commission (OVRDC) at (800) 223-7491</p> <p>*For Hocking, Athens, Meigs, Perry, Morgan, Washington, Noble and Monroe Counties contact Misty Casto with the Buckeye Hills Hocking Valley Regional Development District (BHHVRDD) at (740) 374-9436</p> <p>*For Holmes, Coshocton, Muskingum, Tuscarawas, Guernsey, Carroll, Harrison, Belmont, Columbiana, and Jefferson Counties contact Dana Kandas with the Ohio Mid-Eastern Governments Association (OMEGA) at (800) 726-6342</p>	
Construction	<b>Appalachian Regional Commission (ARC) Distressed Counties Program</b>	Grant	Water/ Wastewater	<ul style="list-style-type: none"> <li>➤ Up to \$200,000</li> <li>➤ Must be an Appalachian Distressed Counties</li> <li>➤ Priority to water and wastewater projects</li> </ul>			
Planning/ Design	<b>Ohio EPA Village Capitol Improvement Fund (VCIF)</b>  Sharon Williamson OEPA DEFA (614) 644-3637	Loan	Water/ Wastewater	<ul style="list-style-type: none"> <li>➤ Open cycle, limit of \$25,000 planning and \$50,000 design</li> <li>➤ Applications due 60 days prior to monthly OWDA board meetings on last Thursday of every month (one board meeting for November &amp; December is held the 2nd Thursday of December)</li> <li>➤ For preliminary engineering reports, detailed plans, feasibility studies, legal costs incurred during planning</li> <li>➤ Only Ohio villages, including those considering regionalizing, that meet the following criteria are eligible:</li> <li>➤ Villages with a population over 500 must have a MHI of less than \$37,134</li> <li>➤ All villages with population less than 500 qualify</li> </ul>	Constant	Choice of balloon payment at time of construction or 10 equal annual payments and repayment begins 2 years following loan award on January 1 or July 1	0% for first 3 years and 2.2% for remaining 7 years if not repaid
Planning/ Design/ Construction	<b>U.S. Army Corp of Engineers Ohio Environmental Infrastructure Program Section 594</b>  John Yeager USACE Huntington District (304) 399-5644	Grant	Water/ Wastewater	<ul style="list-style-type: none"> <li>➤ Federal funds can be used to finance 75% of a project with 25% match required</li> <li>➤ Design and construction assistance for water-related environmental infrastructure and resource protection projects.</li> <li>➤ Public entities are eligible (including villages, cities, townships, counties, or public service districts).</li> <li>➤ Projects serving disadvantaged or low-income areas or correcting a documented public health problem or threat will receive priority.</li> <li>➤ The Small Communities Environmental Infrastructure Group (SCEIG) assists the U.S. Army Corp in evaluating projects</li> <li>➤ Projects must meet the following criteria:</li> <li>➤ Applicant must be a local non-Federal entity</li> <li>➤ Project must be publicly owned</li> <li>➤ Must demonstrate ability to administer, operate and maintain</li> <li>➤ Must conduct analysis of alternatives</li> <li>➤ Must be committed to selecting the most cost effective alternative</li> <li>➤ Environmental, technical, real-estate, and financial review completed by U.S. Army Corp</li> </ul>			
Planning/ Design/ Construction	<b>USEPA State and Tribal Assistance Grant (STAG)</b>	Grant	Water/ Wastewater	<ul style="list-style-type: none"> <li>➤ USEPA STAG funds are very limited</li> <li>➤ Interested applicants should contact their U.S. Senator or U.S. Congressional Representative for more information</li> </ul>			



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Planning/ Design/ Construction	<b>WSOS/RCAP Safe Water Loan Fund</b>  Kristin Woodall WSOS/RCAP (419) 332-2029 (800) 775-9767	Loan	Water/ Wastewater	<ul style="list-style-type: none"> <li>➤ Maximum amount available based on availability</li> <li>➤ Low-income rural communities receive priority</li> <li>➤ Intended for gap financing</li> <li>➤ Available for public and <u>private</u> entities</li> <li>➤ 1% origination fee</li> <li>➤ Open cycle application process with financing available on a first come first serve basis</li> <li>➤ Technical assistance available to applicants from RCAP</li> </ul>	Constant	Construction projects- term is 10 years	4.0%
						Planning and design projects- term is 5 years	4.0%
Construction	<b>Ohio EPA Drinking Water Emergency Loan Fund (DWELF)</b>  Stacy Barna OEPA DDAGW (614) 644-2752	Loan	Water	<ul style="list-style-type: none"> <li>➤ Open cycle, up to \$25,000 available</li> <li>➤ Water system is required to submit a schedule indicating how the loan will be repaid within one year</li> <li>➤ For repayment purposes, Ohio EPA may complete a background check on the water system requesting a loan</li> <li>➤ \$200,000 total available each state fiscal year, loans processed on a "first come, first served" basis</li> <li>➤ Priority given to public water systems that meet the following criteria:               <ul style="list-style-type: none"> <li>➤ Hold a valid License to Operate (LTO)</li> <li>➤ Able to document a "threat of contamination"</li> <li>➤ No other source of potable drinking water available</li> <li>➤ Unable to secure other sources of funding</li> </ul> </li> </ul>	Constant	Short Term- Loans must be repaid within 12 months.	0%
Planning/ Design/ Construction	<b>CDBG Revolving Loan Fund (RLF)</b>  Karen Fabiano, OHCP (614) 466-2285	Grant	Water/ Wastewater	<ul style="list-style-type: none"> <li>➤ Some counties have revolving loan funds that were financed initially by the Ohio Department of Development.</li> <li>➤ Revolving loan funds can be granted to municipalities within a county that are at least 51% low-to-moderate income and who demonstrate that a water or wastewater project will serve at least 51% low-to-moderate income households.</li> <li>➤ A county must obtain a waiver from the Ohio Department of Development before granting revolving loan funds to a municipality.</li> <li>➤ A municipality should contact the Ohio Department of Development prior to contacting their county to determine if revolving loan funds are available then contact the county to discuss the project.</li> <li>➤ The maximum amount allowed for planning is \$10,000 per calendar year.</li> </ul>			
Construction	<b>Economic Development Administration (EDA) Public Works Program</b>  Robert Hickey EDA (800) 686-2603	Grant	Water/ Wastewater	<ul style="list-style-type: none"> <li>➤ Open cycle, generally between \$500,000 and \$1,000,000.</li> <li>➤ EDA funds will typically not exceed 50% of TPC</li> <li>➤ Must be governmental entity within EDA Distressed Counties</li> <li>➤ Must be related to economic development (job creation/retention/private investment)</li> <li>➤ Must be consistent with comprehensive economic development strategy (CEDS) of the EDA District where project is located</li> <li>➤ Applicants must demonstrate the financial, managerial, and technical capability to complete the project in a timely manner</li> </ul>			
Construction	<b>CDBG Economic Development Program</b>  OHCP (614) 466-2285	Grant/ Loan	Water/ Wastewater	<ul style="list-style-type: none"> <li>➤ The CDBG Economic Development Program provides funds to units of local governments to provide gap financing for local business development</li> <li>➤ Except for local infrastructure needs, Economic Development Program funds are repaid to the local community's Revolving Loan Fund (RLF) to provide for additional business assistance activities</li> </ul>			



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Planning/ Design/ Construction	<p><b>Tax Increment Financing (TIF)</b></p> <p>ODOD Office of Tax Incentives (614) 466-2317</p>		Water/ Wastewater	<ul style="list-style-type: none"> <li>➤ Tax increment financing (TIF) is an economic development mechanism available to local governments in Ohio to finance public infrastructure improvements and, in certain circumstances, residential rehabilitation</li> <li>➤ A TIF works by locking in the taxable worth of real property at the value it holds at the time the authorizing legislation was approved</li> <li>➤ Payments derived from the increased assessed value of any improvement to real property beyond that amount are directed towards a separate fund to finance the construction of public infrastructure defined within the TIF legislation</li> </ul>																	
Planning/ Design/ Construction	<p><b>Investment Banking Firms/ Commercial Banks</b></p>	Loan	Water/ Wastewater	<ul style="list-style-type: none"> <li>➤ Limited to financial institution's guidelines and criteria and ability of applicant to repay</li> </ul>	Constant	Market rate and term based on financial institution's guidelines and criteria															
Construction	<p><b>Ohio Capital Asset Financing Program (OhioCAF)</b></p> <p>David J. Conley Managing Director Robert W. Baird &amp; Co. (888) 792-0039 <a href="http://www.ohiocaf.org">www.ohiocaf.org</a></p>	Loan	Water/ Wastewater	<p>The Ohio Capital Asset Financing program is a financing cooperative offered by the Center for Local Government to Ohio communities as an alternative to cash purchases or other forms of financing. The program: Allows multiple communities to combine their borrowing needs in a manner that enables them to enjoy better interest rates and lower financing costs, permits the financing of "Capital Asset" purchases over a period up to 25 years, based on asset life, reduces interest cost and financing expenses because of credit enhancements and economies of scale gained from the issuance of a single large bond issue compared to smaller individual issues, allows communities that cannot afford large capital outlays to spread the cost of capital assets over time, eliminates the need to prepare an individual Official Statement, does not require the participant to obtain a bond rating, minimizes the time and effort required for financing capital assets compared to using traditional methods.</p> <ul style="list-style-type: none"> <li>➤ Any county, city, village, township or fire district in the State of Ohio may be eligible</li> <li>➤ Virtually any capital asset (life of five years or more) can be financed through the program, such as fire trucks, fire stations, police cruisers, maintenance buildings, road improvements and land purchases to name a few. The program can also be used to refinance existing bonds and/or outstanding notes</li> <li>➤ Eligible members must pass either a resolution or ordinance authorizing the borrowing and then accept the final interest rates and terms once the program is funded</li> <li>➤ When the \$5 Million Dollar minimum has been reached to do a financing, a timetable specific to that particular financing will be posted ASAP</li> <li>➤ The program does not have a minimum nor maximum limit; however, your existing statutory debt limitations must be applied as they would under traditional borrowing methods</li> </ul>	<p>Current rates as of 10/01/07 for borrowing amount of \$5 million are:</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"><u>Bond Length</u></th> <th style="text-align: left;"><u>Estimated Interest Rate</u></th> </tr> </thead> <tbody> <tr><td>1</td><td>3.65%</td></tr> <tr><td>5</td><td>3.90%</td></tr> <tr><td>10</td><td>4.13%</td></tr> <tr><td>15</td><td>4.41%</td></tr> <tr><td>20</td><td>4.61%</td></tr> <tr><td>25</td><td>4.77%</td></tr> </tbody> </table>	<u>Bond Length</u>	<u>Estimated Interest Rate</u>	1	3.65%	5	3.90%	10	4.13%	15	4.41%	20	4.61%	25	4.77%	<p>Repayment period can be from one to 25 years subject to the estimated life of the asset.</p> <p>Each member will be required to make semi-annual interest payments on May 15 and November 15 and annual principal payments on November 15. Members can choose annual repayment plans, however, that fit their individual cash flow needs. For example, they can choose level annual payments or increasing or decreasing annual payments</p> <p>Financings exceeding 10 years in length may be eligible for prepayment or refinancing subject to the same rules applicable to most fixed rate bonds</p> <p>The cost to participate is included in the interest rate of your financing. The actual cost will depend on the size and number of members participating since the advantage of the program is to "share" certain fixed expenses and to gain economies of scale. In any case, the cost under the program should be substantially less than an independent financing. Each participant will receive a detailed accounting of the cost at the closing of each financing</p>	
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## FUNDING AGENCY ELIGIBLE APPLICANTS

Type of Utility	ARC	CDBG	EPA Water	EPA Waste	OPWC	OWDA	USDA	WSOS SWF
Village	X	X	X	X	X	X	X	X
City	X	X	X	X	X	X	X	X
Township	X	*	X	X	X			
6103 Water District	X	X	X		X	X	X	X
6117 Sewer District	X	X		X	X	X	X	X
6119 Regional W/S District	X	*	X	X	X	X	X	X
501c3 Not-for-Profit Company	*	*	X		***		X	X
Conservancy District	X	*	X	X	X	X	X	X
Private-For-Profit Company		*	X	**				X