

# ANNUAL REPORT



2024



Water Development  
Authority

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Fresh Water  
Loan Program



Fresh Water  
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Loan Program



Water Pollution  
Control Loan Fund



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Assistance Fund



Un-sewered Area



Research &  
Development

# TO: GOVERNOR MIKE DEWINE, MEMBERS OF THE GENERAL ASSEMBLY, AND THE RESIDENTS OF OHIO

The State of Ohio created the Ohio Water Development Authority (Authority) as a public agency to provide construction funding for public water and wastewater infrastructure in Ohio in an effort to address the pollution found in Ohio's rivers and lakes in the 1960s and 70s. Since its founding in 1968, the Authority has funded the planning, design, and construction of over \$24 billion in water and wastewater projects. The Authority finances these projects through issuance of revenue bonds that are the responsibility of the Authority. These revenue bonds are repaid through loan repayment collections from local governments – entities that benefit from relatively lower costs of borrowing by financing through the Authority. The most recent chapter of the Authority's work is presented in this 2024 Annual Report.

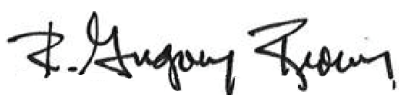
Although more than \$24 billion has been provided to assist Ohioans, there is more work to be done, and the Authority will continue to assist. For example, Ohio University's (OU) Voinovich School of Leadership and Public Service reaffirmed the impact of the Authority's mission. OU evaluated the Appalachian region within Ohio and concluded that 34% of the population in that Appalachian region is unserved by a public water system, which is distinctly higher than the national average at 12%.

In 2024, the Authority responded to the needs of the state by awarding \$1.7 billion for the planning and construction of water, sewer, and stormwater facilities. The Authority funded 512 projects in 84 of the 88 counties in Ohio. These projects replaced aging infrastructure, expanded the capacity of treatment plants, installed technology for better water quality, and addressed the treatment of harmful algal blooms. Working with our partners at Ohio EPA, through the end of 2024 as part of the Authority's \$1.7 billion awarded, over \$94 million went to 34 projects for lead service line replacements.

Of the 512 awarded projects, 69 construction projects and 76 planning and design projects qualified for an interest rate of 0%. The remaining awarded projects received an average interest rate of 2.57%. These below market rate loans allowed local governments to construct necessary water and sewer improvements while minimizing the financial impact on system users.

To respond to the 2024 loan demand and to meet project disbursement needs of current projects in construction, the Authority issued \$1.14 billion par of bonds to support its programs. These issuances received the highest possible bond rating from Moody's Investor Service and S&P Global Ratings, allowing the Authority to provide the lowest rates possible to local government borrowers. As of 3/7/2025, the Authority's Aaa/AAA rating is an interest rate savings of 11.57% on a 20-year interest rate compared to an "A" rating. 78% of the Authority's borrowers do not have a debt rating as those local governments have not issued bonds. An "A" rating is likely higher than what those governments would receive if their own debt was issued for their water and wastewater projects. For example, a \$3,000,000 loan by the Authority to the local government saves that community \$175,005.20 over the life of the 20-year loan verses the "A" rate. The bonds in 2024 bring the Authority's total revenue bonds outstanding balance to \$7.1 billion.

In 2025, the Authority will continue to rely on our past strengths to address the ongoing needs of the state and will be an ally to its state and local partners.



R. Gregory Browning  
Chairman



Michael Fraizer  
Executive Director

# 2024 FINANCING

Since the Ohio Water Development Authority's creation in 1968, the Authority has always pursued borrowings that assure the Authority the lowest cost of funds in order to maintain low borrowing rates for the local governments of Ohio. Through this philosophy, the Authority has focused not only on the present needs of Ohio's local governments but also contributed to strengthening their financial futures. During 2024, the Authority completed six bond issuances to raise project funds for the Drinking Water Assistance Fund, the Fresh Water Loan Program, and the Water Pollution Control Loan Fund as well as take advantage of opportunities to refund outstanding debt for savings.



## Water Pollution Control Loan Fund

**\$182,700,000**

### WPCLF Series 2024A (Green Bonds)

April 16, 2024

Aaa (Moody's Investors Service)

AAA (S&P Global Ratings)

**Senior Manager** – Goldman Sachs & Co.

**Co-Senior Manager** – Jefferies

**Co-Managers** – Huntington Capital Markets, Keybank Capital Markets, San Blas Securities, and Stifel Nicolaus & Company

**External Reviewer** – Kestrel Verifiers

**True Interest Cost:** 4.24%

#### Highlights of the transaction

- Long average life of the bonds of 19.7 years allows for structuring flexibility in future transactions
- Five investors with known ESG funds accounted for 43% of the orders



## Water Pollution Control Loan Fund

**\$167,300,000**

### WPCLF Series 2024B Refunding

April 16, 2024

Aaa (Moody's Investors Service)

AAA (S&P Global Ratings)

**Senior Manager** – Goldman Sachs & Co.

**Co-Senior Manager** – Jefferies

**Co-Managers** – Huntington Capital Markets, Keybank Capital Markets, San Blas Securities, and Stifel Nicolaus & Company

**True Interest Cost:** 3.06%

#### Highlights of the transaction

- Bonds were issued to current refund the WPCLF 2016 Variable Rate Demand Bonds (VRDBs) which amortized from 2031 to 2036
- WPCLF Series 2024B Bonds were then amortized in 2031 to 2036 as extra issuing capacity was made available with the refunding of VRDBs
- Amortize the Series 2024B Bonds in the 2030's compared to the 2040's saved approximately 75 basis points in the current rate environment



## Drinking Water Assistance Fund

**\$250,000,000**

### DWAF Series 2024A (Sustainability Bonds)

June 25, 2024

Aaa (Moody's Investors Service)

AAA (S&P Global Ratings)

**Senior Manager** – Stifel Nicolaus

**Co-Senior Manager** – Ramirez & Company

**Co-Managers** – D.A. Davidson, PNC Capital Markets, and Robert W. Baird & Co.

**External Reviewer** – Kestrel Verifiers

**True Interest Cost:** 3.85%

#### Highlights of the transaction

- The order period generated \$578.8 million or a 2.3x subscription level
- Six new investors to OWDA
- Aggressive pricing led to Stifel underwriting \$18.5 million of bonds in the intermediate portion of the curve



## Water Pollution Control Loan Fund

**\$200,000,000**

### WPCLF Series 2024C Variable Rate Demand Bonds

July 19, 2024

Aaa/VMIG 1 (Moody's Investors Service)

AAA/A-1+ (S&P Global Ratings)

**Sole Manager** – TD Securities

**Liquidity Provider** – TD Bank, N.A.

**Average Interest Rate:** 3.19% for 2024

#### Highlights of the transaction

- Allowed diversification to debt portfolio with variable rate bonds
- Provided matching mechanism to our predominantly short-term investment portfolio with VRDBs based off of weekly Sifma rate
- Pays a daily rate of interest while amortizing from 2049 to 2054 where fixed rates are typically higher

All six issuances received Aaa ratings from Moody's Investor Service and AAA ratings from S&P Global Ratings and raised over \$1.5 billion. The Authority was able to receive these ratings due to the strong credit quality and diversity of its loan pool along with its capacity to absorb high percentages of potential loan defaults without interruption in the payment of debt service.



## Fresh Water Loan Program

**\$111,505,000**

### Fresh Water Revolving Fund Series 2024A

September 17, 2024

Aaa (Moody's Investors Service)

AAA (S&P Global Ratings)

**Senior Manager** – Stifel Nicolaus

**Co-Senior Manager** – Loop Capital Markets

**Co-Managers** – BofA Securities and

Keybank Capital Markets

**True Interest Cost:** 2.58%

#### Highlights of the transaction

- Inaugural issuance under Fresh Water Revolving Indenture
- Issuance along with some cash on hand allowed Columbus to utilize Fresh Water Refinance Program to refund \$141.9 million of their Series 2014 Bonds and achieve savings of \$9.1 million or 6.44%
- Orders of \$636 million placed resulting in 5.7x subscription level. After aggressive repricing \$502 million of orders dropped resulting in final oversubscription of just 1.21x.



## Water Pollution Control Loan Fund

**\$400,000,000**

### WPCLF Series 2024D (Green Bonds)

October 1, 2024

Aaa (Moody's Investors Service)

AAA (S&P Global Ratings)

**Senior Manager** – RBC Capital Markets

**Co-Senior Manager** – BofA Securities

**Co-Managers** – Piper Sandler, PNC Capital Markets,

Robert W. Baird & Co., and San Blas Securities

**External Reviewer** – Kestrel Verifiers

**True Interest Cost:** 3.28%

#### Highlights of the transaction

- Geopolitical events caused a rally in high credit quality bonds resulting in 6.3x oversubscription in order period resulting in lower yields ranging from 2 – 14 basis points
- Final MMD pricing spreads ranged from 3 to 14 basis points
- Transaction raised \$469 million in project funds



## Water Pollution Control Loan Fund

**\$123,920,000**

### WPCLF Series 2024E Refunding Bonds

October 1, 2024

Aaa (Moody's Investors Service)

AAA (S&P Global Ratings)

**Senior Manager** – RBC Capital Markets

**Co-Senior Manager** – BofA Securities

**Co-Managers** – Piper Sandler, PNC Capital Markets,

Robert W. Baird & Co., and San Blas Securities

**True Interest Cost:** 2.47%

#### Highlights of the transaction

- Authority launched tender offer for \$240 million of its Series 2017A Bonds and achieved a participation rate of 54.6% or \$131 million of bonds
- Tender refunding resulted in present value savings of over \$8 million or 6.12%



## Fresh Water Loan Program

**\$103,665,000**

### Fresh Water Revolving Fund Series 2024B Refunding

November 22, 2024

Aaa (Moody's Investors Service)

AAA (S&P Global Ratings)

**Senior Manager** – Jefferies

**Co-Senior Manager** – PNC Capital Markets

**Co-Manager** – J.P. Morgan, Loop Capital

Markets and Ramirez & Company

**True Interest Cost:** 3.16%

#### Highlights of the transaction

- Proceeds from transaction were used to refund \$123,850,000 of the Fresh Water Series 2010A-2 Build America Bonds (BABs)
- Refunding of Series 2010A-2 Bonds allowed for release of \$9.1 million of debt service reserve funds which were used as a source of funds for the refunding
- Transaction resulted in present value savings of \$1.88 million or 1.52%
- Refunding of BABs eliminates any risk of future sequestration of subsidy payments



# FRESH WATER LOAN PROGRAM

## Planning, Design and Construction

The Ohio Water Development Authority (OWDA) created the Fresh Water Loan Program during 1992 to provide financial assistance for planning, design, and construction of drinking water, wastewater, and storm water projects. During 2024, the OWDA awarded Fresh Water loans totaling \$250,322,058; consisting of 51 water construction loans for \$142,807,227; 29 sewer construction loans for \$83,126,105; one storm construction loan for \$200,509; 18 water planning and design loans for \$9,285,741; 19 sewer planning and design loans for \$14,303,759; and one storm planning a design loan for \$598,717.

After loans are approved and funded, the OWDA disburses funds to its borrowers on a reimbursement basis. During 2024, the OWDA disbursed a total of \$291,740,796 to Ohio’s local governments from previously approved Fresh Water loans.

As of December 31, 2024, OWDA has financed planning, construction, and refinance projects to 625 communities through the Fresh Water Loan Program. The City of Columbus, Licking Regional Water District, Medina County, City of Sandusky, and the City of Toledo are the five largest borrowers in the Fresh Water Loan Program.

## Community Assistance

Communities with a population of less than 5,000 can apply for a Community Assistance loan. Created in 1997, the Community Assistance Program, funded from the Fresh Water Loan Program, provides construction loans to local governments at an interest rate lower than the Fresh Water Program rate if the projected sewer user charges are above 1.5% of the community’s median household income (MHI) for wastewater projects; or the projected water user charges are above 1.1% of the community’s MHI for water projects. The OWDA awarded 9 Community Assistance projects totaling \$7,554,223 during 2024. These projects provided funding for water storage tanks, water supply wells, storm sewers, pump station upgrades, water lines, and improvements to water treatment facilities.

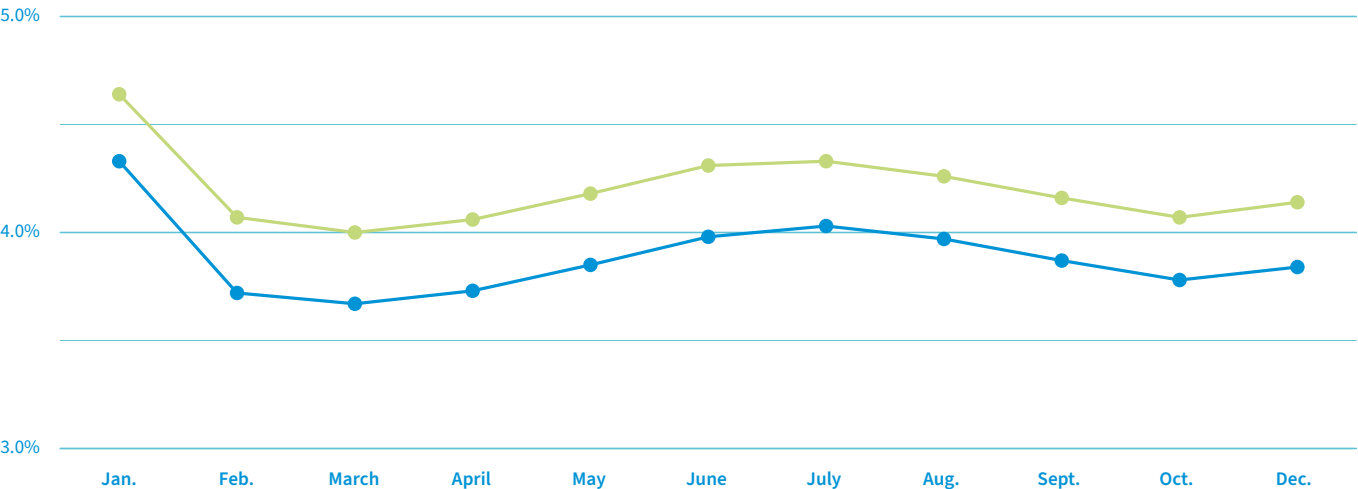
## Refinance



During 2024, the OWDA approved and funded one refinance loan totaling \$123,050,026 for the City of Columbus’ refinance of Sewer Revenue Bonds Series 2014. The interest rate for loans funded through this program is determined based on the weighted average maturity of the debt to be refinanced. Since the inception of the program in 2021, 62 borrowers have saved \$58.8 million.

## 2024 INTEREST RATES

2024 FRESH WATER CONSTRUCTION INTEREST RATE—30 YEAR—20 YEAR



WPCLF and DWAF interest rates are 1.25% less than Fresh Water rate for a 20-year term and 1.30% less than Fresh Water rate for 30-year term.

The Fresh Water Construction Interest Rate is determined by the eight week Aa MMD average plus 30 basis points.



## **WATER POLLUTION CONTROL LOAN FUND (WPCLF) LOAN PROGRAM**

**The WPCLF, administered by Ohio EPA and OWDA, started in 1989 from capitalization grants provided by the federal government through the Clean Water Act.** The WPCLF offers below market-rate loans to Ohio's communities to undertake improvements to their wastewater collection and treatment systems. During 2024, the WPCLF awarded 194 construction projects totaling \$684,069,573 and 43 planning and design projects totaling \$54,371,820.

After loans are approved and funded, the OWDA disburses funds to its borrowers on a reimbursement basis. During 2024, the OWDA disbursed a total of \$812,795,077 to Ohio's local governments from previously approved WPCLF loans.

Since the beginning of the program, OWDA has funded projects to 638 communities. The City of Akron, City of Columbus, Hamilton County, Northeast Ohio Regional Sewer District, and the City of Toledo are the five largest borrowers in the WPCLF Loan Program.

Ohio EPA established the Water Resource Restoration Sponsor Program (WRRSP) in 2000 to allow WPCLF loan recipients to sponsor environmental projects that benefit water quality. Various environmental organizations implement these projects, which can include the purchase of land or conservation easements, and the preservation and maintenance of wetlands, streams or conservation areas. During 2024, the WPCLF funded four WRRSP projects totaling \$2,298,639 to three communities: the City of Akron, Bay Village, and the City of Lorain.



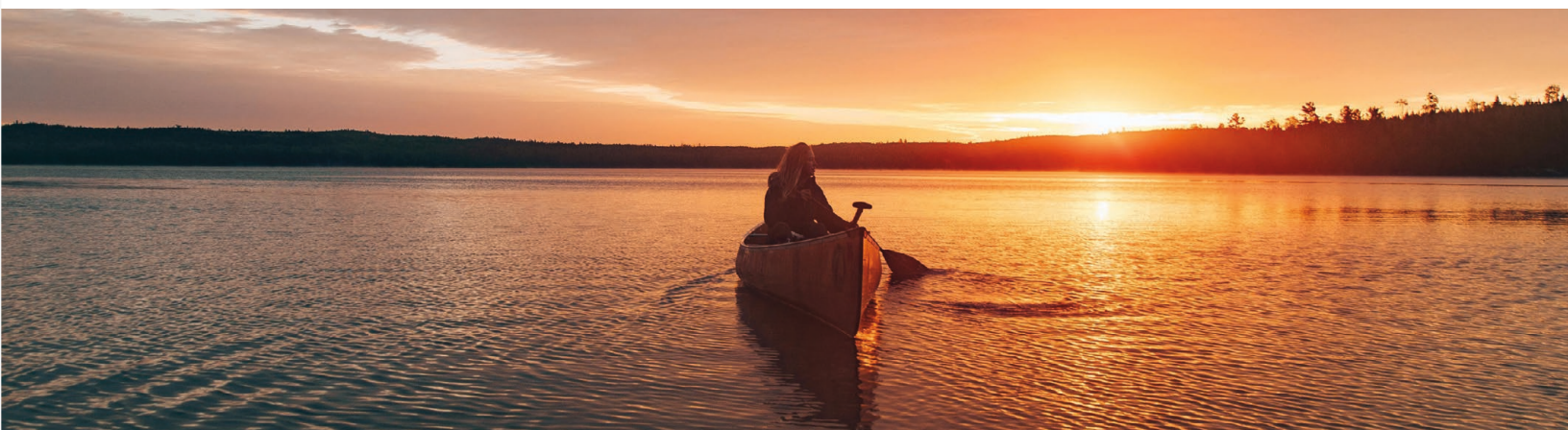
## **DRINKING WATER ASSISTANCE FUND (DWAF) LOAN PROGRAM**

**The DWAF, administered by Ohio EPA and OWDA, was created during 1998 with capitalization grants from the US EPA, under the Safe Drinking Water Act Amendments of 1996, to provide funds to public water systems for the cost of facility improvements to meet Safe Drinking Water Act standards.** During 2024, the DWAF awarded 108 construction loans totaling \$393,082,707 and 44 planning and design loans totaling \$208,921,935.

During 2024, the OWDA disbursed a total of \$457,231,521 to Ohio's local governments from previously approved DWAF loans.

Since the beginning of the program, OWDA has funded projects to 414 communities. The City of Akron, City of Cincinnati, City of Cleveland, City of Columbus, and the City of Lancaster are the five largest borrowers in the DWAF Loan Program.

The federal Bipartisan Infrastructure Law (BIL) includes a \$15 billion investment nationwide for lead service line replacement and efforts to address PFAS contamination through the drinking water state revolving fund programs during a five-year period (2022-2026). As of December 31, 2024, the OWDA has received \$389 million for lead service line replacement and \$58,251,000 for PFAS treatment. For lead service line replacement, the BIL allows up to 49% of the funding to be awarded as forgivable loans through principal forgiveness (PF). As of December 31, 2024, the OWDA has awarded \$130,596,839 in loans and PF to 31 borrowers for 82 lead service line replacement projects, and an additional \$41,677,281 in PF to 17 borrowers for PFAS treatment projects through the DWAF program.





# RESEARCH & DEVELOPMENT GRANT PROGRAM

**The OWDA awarded six grants totaling \$1,043,354 through the Research and Development (RD) Grant Program.**

Created in 1985, the RD Grant Program supports research to develop new and innovative means to treat, control, prevent or minimize pollution. OWDA works with other state agencies, universities or colleges, and local governments to develop cutting-edge methods and to pass them on to all of Ohio's communities to both protect the environment and provide financial savings. Since its inception, the RD Grant Program has awarded 196 grants totaling \$31 million.

**The 2024 grants awarded cover multiple water-related topics:**



**THE MIAMI  
CONSERVANCY  
DISTRICT**

## Miami Conservancy District

was awarded \$100,000 for the project titled *Assessing Groundwater Vulnerability to Export in the Buried Valley Aquifer System*. The Buried Valley Aquifer system is a primary source of drinking water for the Miami Conservancy District region. The system supports domestic, commercial, industrial and recreational needs. While the groundwater levels have remained stable historically, the future availability of water is uncertain due to potential water withdrawal increases and possible exporting of the water outside the region. This research will evaluate current groundwater levels and trends, assess groundwater recharge and usage, model potential impacts of increased withdrawals, identify vulnerabilities and risk factors, and propose management strategies.



**YOUNGSTOWN  
STATE  
UNIVERSITY**

## Youngstown State University

was awarded \$143,724 for the project titled *Microplastic Concentrations in Freshwater and Tap Water*. Microplastics (MPs),

defined as plastic particles less than 5  $\mu\text{m}$  (micrometer) in size, have become pervasive pollutants in aquatic environments. Their presence is a growing concern due to their impact on human health and ecosystems. Despite advanced filtration technologies, water treatment plants may not be fully equipped to eliminate all MPs. This proposal plans to investigate the correlation between MP concentrations in the freshwater source and subsequent levels in tap water derived from the freshwater source. The study will analyze two freshwater sources, Lake Hodgson and Meander Creek Reservoir, and the corresponding water treatment plant tap water sources (Ravenna and Meander).



**THE OHIO STATE UNIVERSITY**

## The Ohio State University

was awarded \$200,000 for the project titled *The Ohio Water Resources Center: Amendment of Cooperative Agreement 2024*. Ohio's water resources face pressures relating to legacy manufacturing, energy production, aging infrastructure, high population density and agricultural practices. Addressing these challenges is crucial to protect public health and minimize economic and social impacts if water resources become unavailable or unsuitable for use. The Ohio Water Resources Center (OWRC) is the federally-authorized and state-designated Water Resources Research Institute for Ohio. The OWRC promotes education and research through grants to new researchers investigating Ohio water issues. OWDA has supported OWRC since 2000. Continued support for the OWRC will allow for additional leveraging of federal funds provided through the Water Resources Research Act to fund beginning-level investigators specifically focused on Ohio water issues and to foster connections among researchers, students, state agency personnel, and other stakeholders to increase the relevance of water-related research.

## The Ohio State University

was awarded \$200,000 for the project titled *Evaluating Microplastics as a Vector for Contaminant Transport in Drinking Water Treatment Systems*. Micro- and nanoplastics (MNPs) are a category of emerging contaminant resulting from the introduction of plastic waste into the environment and refer to plastic particles with a size less than 5  $\mu\text{m}$  (micrometers) or less than 1 nm (nanometer). MNPs resist degradation and



# RESEARCH & DEVELOPMENT GRANT PROGRAM

subsequently persist in the environment for many years, and there is significant concern being raised about the risk they may pose to human health. The removal of these MNPs during drinking water treatment is poorly understood, and the impacts of environmental conditions such as pH, salinity and biofilm presence need to be further studied. The goal of this research is to evaluate whether MNPs are a significant vector of contaminant transport in treated drinking water. Objectives include determining the concentration of contaminants associated with MNPs isolated from drinking water and identifying whether the concentration of MNP-associated contaminants changes during water treatment.

## The Ohio State University

was awarded \$199,637 for the project titled *Biomanufacturing of Butanol from Food Waste Fermentation and Carbon Dioxide Sequestration*. Food waste disposal is a labor-intensive and costly process. Landfill disposal and incineration, the current management practices, have high environmental impacts, including exacerbation of greenhouse gas emissions and generation of landfill leachates that have the potential to pollute groundwater. Electro-fermentation performed in a bioreactor is a modified form of anaerobic digestion that is being investigated to give value to food waste and produce commercially viable biochemicals and green fuels. This proposed research includes three objectives: Characterization of food waste blends to identify electro-fermentation feed-stocks that will maximize the

yield of bio-products, Optimization of the electro-fermentation bioreactor to improve biohydrogen and butanol production, and Performance of life cycle assessment modeling to compare electro-fermentation with more conventional techniques, including anaerobic digestion, conventional fermentation, and landfill disposal.

## The Ohio State University

was awarded \$199,993 for the project titled *Mesocosm Studies of Nanobubble Ozone Treatment (NBOT) to Evaluate Design Parameters for Cyanobacteria Harmful Algal Bloom (CHAB) Control*. Cyanobacterial Harmful Algal Blooms (CHABs) impact human health through recreational and drinking water exposure to cyanotoxins. Public water systems need cost-effective CHAB control strategies to ensure drinking water remains safe. Existing control strategies are limited, have negative ecological impacts and may have reduced effectiveness with time. Nanobubble ozone technology (NBOT) is a CHAB treatment consisting of ozone encapsulated in nanobubbles using a technology patented by Green Water Solutions, LLC. Understanding the role of organic matter, cyanobacteria genera and biomass, nutrients and other environmental conditions on NBOT efficacy is important to understanding if and how this technology could be scaled to treat CHAB impacted waters. This research will provide data to develop performance guidance and implementation recommendations for its appropriate use..





## UN-SEWERED AREA ASSISTANCE FUND

During 2024, the OWDA awarded \$1,250,000 in grant funds from the Un-Sewered Area Assistance (USAA) Fund for three projects that will provide sewers to small and disadvantaged communities in Ohio. Developed in 2013 to address the dramatic financial need of small un-sewered areas, the USAA program provides additional financial assistance to communities undertaking the construction of new sewage treatment projects that had received funding from multiple agencies, yet are still unaffordable.

To be eligible, communities must have documented failing individual septic systems and a median household income (MHI) below the State's average MHI. In 2024, the following local governments were awarded funds from this program to construct gravity sewers and wastewater treatment facilities that will replace 446 failing septic systems:

LOCAL GOVERNMENT	COUNTY	FAILING SEPTIC SYSTEMS	AMOUNT
Village of Macksburg	Washington	96	\$750,000
Ohio & Lee Water & Sewer Authority	Monroe	198	\$250,000
Wayne County	Wayne	152	\$250,000

## H2OHIO FUNDING

In coordination with Ohio EPA, OWDA funded several projects as part of the State of Ohio's statewide H2Ohio water quality initiative. During 2024, 10 grants were awarded for a total of \$10,639,711. Projects included waterline extensions, lead waterline replacement, new sanitary sewer systems, water tower improvements, and regionalization.



# OTHER STATEWIDE ASSISTANCE

The OWDA also has the capacity to contribute toward other water-related statewide initiatives. During 2024, the OWDA awarded three grants totaling \$4,157,094 toward the following projects:

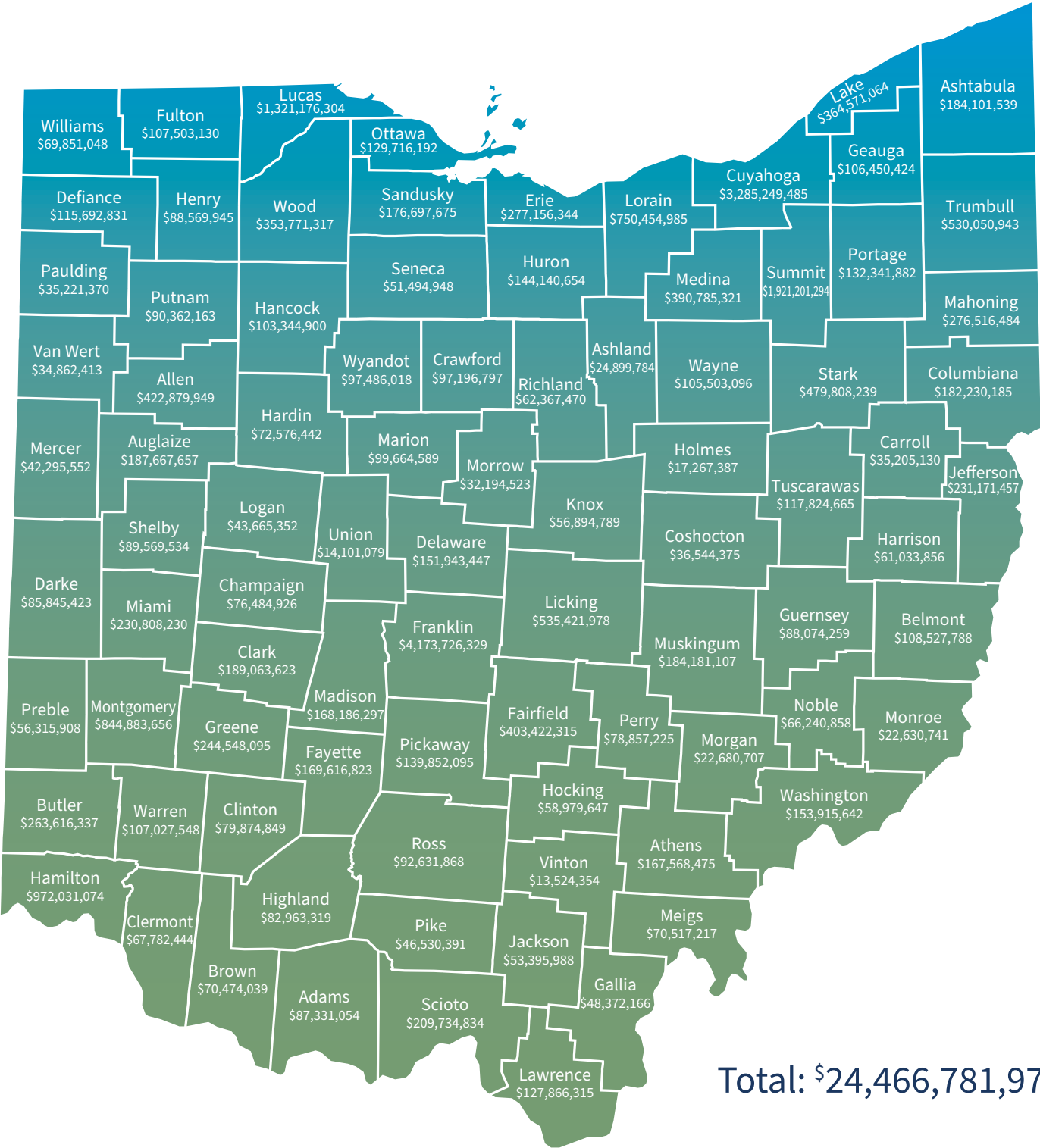
GRANT RECIPIENT	PROJECT	AMOUNT
Ohio EPA	Central Ohio Regional Water Study	\$2,797,700
Rural Community Assistance Partnership	2024/2025 Small Systems Project Development, Training & Technical Assistance	\$704,000
U.S. Geological Survey	2025 Stream Gaging Network	\$655,394

# OTHER PROJECTS FUND DISBURSEMENTS

After loan and grant projects are approved and funded, the OWDA disburses funds to its borrowers on a reimbursement basis. During 2024, the OWDA disbursed a total of \$14,832,459 from the Other Projects Fund to Ohio’s local governments for projects relating to brownfield remediation, dam safety improvements, construction of water and wastewater infrastructure allowing for local economic development, solid waste handling improvements, and constructing public sewer systems in areas with failing septic systems.



# LOAN HISTORY BY COUNTY



Total: \$24,466,781,972

# SUMMARY OF LOANS

	2024		2023		
	#	AMOUNT	#	AMOUNT	% OF '23
<b>PLANNING</b>					
Water	62	\$218,207,677	57	65,952,640	331%
Sewer	61	\$68,571,080	73	69,137,288	99%
<b>PLANNING TOTAL</b>	<b>123</b>	<b>\$286,778,757</b>	<b>130</b>	<b>135,089,928</b>	<b>212%</b>
<b>CONSTRUCTION</b>					
Water	159	\$535,889,934	152	493,595,841	109%
Sewer	220	\$758,449,302	172	1,136,597,064	67%
Dam Safety	0	\$0.00	0	\$0.00	
Brownfield	0	\$0.00	2	1,593,561	0%
Onsite Stormwater	0	\$0.00	1	3,900,000	0%
RD Loan Advance	0	\$0.00	4	7,066,513	0%
Solid Waste	0	\$0.00	2	1,956,414	0%
Unsewered Area	3	\$1,250,000	3	1,500,000	83%
<b>CONSTRUCTION TOTAL</b>	<b>382</b>	<b>\$1,295,589,236</b>	<b>336</b>	<b>1,646,209,393</b>	<b>79%</b>
<b>REFINANCED</b>					
Water	0	\$0	1	26,536,212	0%
Sewer	1	\$123,050,026	1	3,900,710	3155%
<b>REFINANCED TOTAL</b>	<b>1</b>	<b>\$123,050,026</b>	<b>2</b>	<b>30,436,922</b>	<b>404%</b>
<b>TOTAL</b>	<b>506</b>	<b>\$1,705,418,019</b>	<b>468</b>	<b>1,811,736,243</b>	<b>94%</b>

## OWDA PARTNER



### Ohio Environmental Protection Agency

Since 1989, OWDA has administered the Water Pollution Control Loan Fund with OEPA; and since 1998 the Drinking Water Assistance Fund. Through these programs, OEPA offers principal forgiveness and 0% interest rates to communities who promote regionalization, correct combined sewer overflows, implement nutrient reduction, replace lead service lines, and who are disadvantaged.

# 2024 BY THE NUMBERS

## Rising interest rates through the year



**3.67%**

*lowest 20-year Fresh Water interest rate in March 2024*

**4.33%**

*highest 20-year Fresh Water interest rate in January 2024*



**446**

*septic systems replaced with Un-sewered Area Assistance Fund*



**196**

*Research and Development grants awarded since 1985*

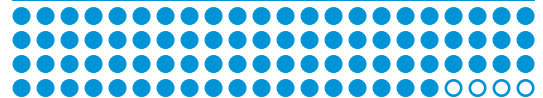


**6**

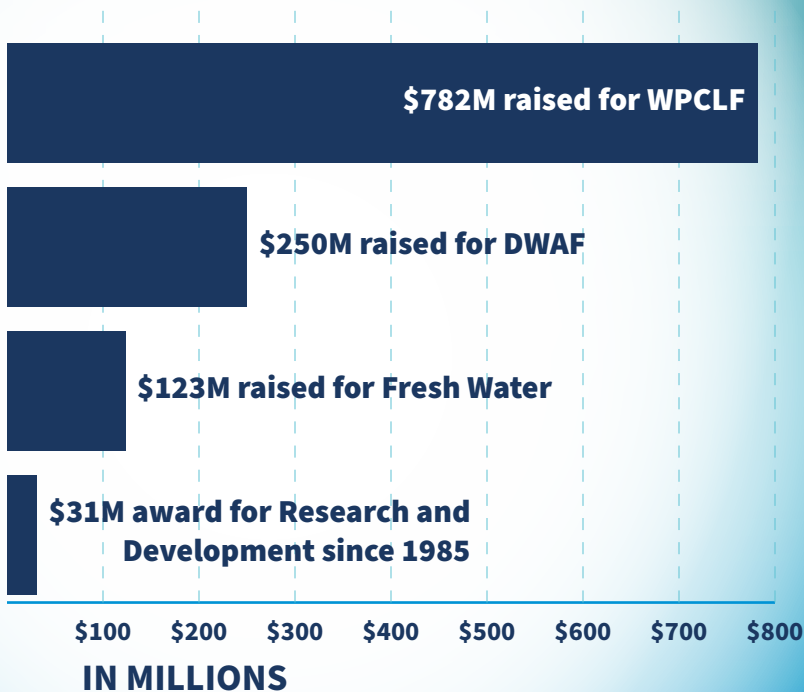
*Research and Development grants awarded in 2024*



## Projects awarded in 84 of the 88 counties



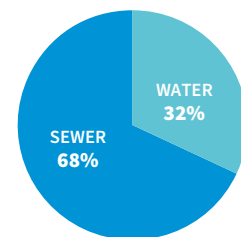
## \$1.7B AWARDED IN 2024



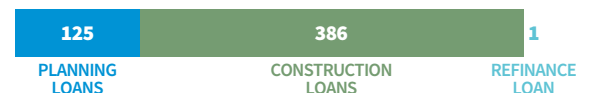
**\$1,043,354**

*awarded for Research and Development in 2024*

## Dollars Awarded



## Types of Loans



**\$24.4 BILLION AWARDED FUNDING SINCE 1968**

**Aaa / AAA**

*ratings from Moody's and S&P*

# WATER PLANNING

RECIPIENT	COUNTY	AMOUNT
Akron	Summit	331,832
Akron	Summit	113,015
Akron	Summit	97,298
Ansonia	Darke	84,019
Ashville	Pickaway	917,661
Beaver	Pike	128,054
Beverly	Washington	26,452
Beverly	Washington	262,600
Bradner	Wood	33,952
Cadiz	Harrison	70,400
Catawba	Clark	13,800
Cincinnati	Hamilton	300,000
Circleville	Pickaway	2,937,000
Columbus	Franklin	4,791,713
Columbus	Franklin	33,590,998
Columbus	Franklin	26,991,497
Columbus	Franklin	361,281
Columbus	Franklin	414,767
Columbus	Franklin	338,020
Columbus	Franklin	76,304,960
Columbus	Franklin	45,607,500
Columbus	Franklin	913,402
Coolville	Athens	94,100
Dayton	Montgomery	360,000
Dayton	Montgomery	2,268,383
Dayton	Montgomery	1,000,000
Fayette	Fulton	23,675
Fort Recovery	Mercer	295,050
Gallia County Rural Water Association	Gallia	98,181
Gallipolis	Gallia	60,000
Greenville	Darke	257,277

RECIPIENT	COUNTY	AMOUNT
Hamler	Henry	278,973
Holgate	Henry	1,517,500
Loveland	Hamilton	46,500
Madison Water District	Richland	286,820
Marietta	Washington	253,375
Martinsburg	Knox	52,400
Matamoras	Washington	93,300
Matamoras	Washington	24,800
Miamisburg	Montgomery	633,438
Mid-Ohio Water & Sewer District	Madison	544,858
Milan	Erie	16,816
Munroe Falls	Summit	25,715
Nelsonville	Athens	281,652
Newport Water & Sewer District	Washington	279,800
Oak Harbor	Ottawa	318,290
Ohio Environmental Protection Agency		6,860,185
Oxford	Butler	2,105,286
Phillipsburg	Montgomery	932,925
Saint Henry	Mercer	319,252
Sandusky County	Sandusky	190,086
Shreve	Wayne	331,155
Somerset	Perry	121,620
Somerset	Perry	35,472
South Charleston	Clark	113,700
Springfield	Clark	1,080,557
Steubenville	Jefferson	1,383,428
Thurston	Fairfield	33,466
Wakeman	Huron	48,648
Woodville	Sandusky	211,619
York Township Water Authority	Belmont	160,560
Zanesville	Muskingum	538,594
<b>TOTAL</b>		<b>218,207,677</b>

# SEWER PLANNING

RECIPIENT	COUNTY	AMOUNT
Athens County	Athens	250,000
Atwood Regional Water & Sewer District	Carroll	384,900
Brookville	Montgomery	304,711
Bucyrus	Crawford	2,973,952
Circleville	Pickaway	65,000
Columbus	Franklin	76,447
Columbus	Franklin	3,021,646
Columbus	Franklin	501,750
Columbus	Franklin	1,155,372
Columbus	Franklin	1,800,000
Columbus	Franklin	761,449
Columbus	Franklin	444,239
Columbus	Franklin	3,894,000
Columbus	Franklin	2,507,833
Columbus	Franklin	4,182,200
Columbus	Franklin	3,988,638
Darke County	Darke	25,000
East Cleveland	Cuyahoga	992,000
Forest	Hardin	228,900
Granville	Licking	399,500
Jeffersonville	Fayette	120,420
Lakemore	Summit	60,400
Lewisburg	Preble	200,100
Licking Regional Water District	Licking	3,500,431
Lowell	Washington	271,689
Manchester	Adams	200,409
Marengo	Morrow	142,497
Matamoras	Washington	81,600
Medina County	Medina	618,643
Medina County	Medina	3,355,122
Mid-Ohio Water & Sewer District	Madison	1,909,840

RECIPIENT	COUNTY	AMOUNT
Mid-Ohio Water & Sewer District	Madison	7,914,500
New Lexington	Perry	161,350
New London	Huron	63,750
Northeast Ohio Regional Sewer District	Cuyahoga	487,869
Ottoville	Putnam	435,860
Pataskala	Licking	450,000
Portsmouth	Scioto	50,400
Portsmouth	Scioto	175,613
Portsmouth	Scioto	100,400
Portsmouth	Scioto	1,916,685
Put-in-Bay	Ottawa	129,545
Shelby	Richland	182,500
Somerset	Perry	336,500
Somerset	Perry	270,000
Somerset	Perry	130,500
Southern 5 Sewer District	Huron	635,674
Southern 5 Sewer District	Huron	1,060,043
Summit County	Summit	476,524
Tiffin	Seneca	1,501,673
Tiffin	Seneca	1,780,814
Tiffin	Seneca	1,629,239
Tiffin	Seneca	2,440,100
Tiffin	Seneca	4,362,460
Tri-Cities North Regional Wastewater Authority	Montgomery	1,250,000
Utica	Licking	386,379
Utica	Licking	343,620
Wakeman	Huron	91,300
West Carrollton	Montgomery	783,300
Wilmington	Clinton	180,795
Woodville	Sandusky	425,000
<b>TOTAL</b>		<b>68,571,080</b>

# WATER CONSTRUCTION

RECIPIENT	COUNTY	AMOUNT
Adams County Regional Water District	Adams	2,049,609
Akron	Summit	655,532
Akron	Summit	3,561,870
Akron	Summit	909,645
Akron	Summit	8,452,164
Akron	Summit	1,022,399
Akron	Summit	6,967,632
Aqua Ohio, Inc.	Ashtabula	5,652,280
Aqua Ohio, Inc.	Ashtabula	5,691,812
Aqua Ohio, Inc.	Ashtabula	130,007
Aqua Ohio, Inc.	Ashtabula	485,183
Ashtabula County	Ashtabula	637,140
Ashtabula County	Ashtabula	772,832
Avon Lake	Lorain	32,396,776
Beaverdam	Allen	322,616
Bowling Green	Wood	3,865,181
Bradner	Wood	353,018
Burr Oak Regional Water District	Athens	383,230
Caldwell	Noble	10,000,000
Caldwell	Noble	7,343,401
Canfield	Mahoning	487,982
Canton	Stark	2,087,230
Cincinnati	Hamilton	3,428,859
Cincinnati	Hamilton	3,871,143
Cincinnati	Hamilton	3,374,739
Cincinnati	Hamilton	3,667,935
Cincinnati	Hamilton	4,000,482
Cleveland	Cuyahoga	1,289,731
Cleveland	Cuyahoga	1,289,690
Cleveland	Cuyahoga	3,885,542
Cleveland	Cuyahoga	6,701,132
Cleveland	Cuyahoga	6,701,132
Cleveland	Cuyahoga	3,015,261
Cleveland	Cuyahoga	3,229,504
Cleveland	Cuyahoga	1,521,791
Cleveland	Cuyahoga	595,846
Clyde	Sandusky	2,335,626
Columbus	Franklin	1,960,514
Columbus	Franklin	1,275,774
Columbus	Franklin	1,856,475
Columbus	Franklin	586,645
Columbus	Franklin	3,010,187
Columbus	Franklin	278,759
Columbus	Franklin	411,435
Columbus	Franklin	2,224,385
Columbus	Franklin	1,931,738
Columbus	Franklin	4,978,696
Columbus	Franklin	2,417,476
Columbus	Franklin	3,551,167
Columbus	Franklin	3,793,415
Columbus	Franklin	562,030
Columbus	Franklin	4,315,703
Columbus	Franklin	4,386,414
Columbus	Franklin	692,482
Columbus	Franklin	154,738
Coshocton	Coshocton	698,888
Cuyahoga Falls	Summit	871,574
Dayton	Montgomery	8,050,868
Dayton	Montgomery	7,500,000
Defiance	Defiance	2,280,907
Defiance	Defiance	607,075
Doylestown	Wayne	170,595
Dunkirk	Hardin	2,644,953
East Canton	Stark	1,068,007
Elmore	Ottawa	702,014
Fayette County	Fayette	8,431,147
Franklin	Warren	3,164,762
Fremont	Sandusky	1,408,765
Garrettsville	Portage	663,043
Germantown	Montgomery	540,000
Girard	Trumbull	686,555
Glendale	Hamilton	3,285,665
Greene County	Greene	7,080,602
Hillsboro	Highland	984,158
Hillsboro	Highland	1,285,047
Hopedale	Harrison	946,526
Hubbard	Trumbull	704,893
Huron	Erie	2,666,002
Ironton	Lawrence	1,620,070
Jackson Center	Shelby	4,176,567

RECIPIENT	COUNTY	AMOUNT
Jefferson Water & Sewer District	Franklin	4,507,250
Lakewood	Cuyahoga	645,900
Lancaster	Fairfield	3,416,610
Leetonia	Columbiana	159,075
Licking Regional Water District	Licking	5,487,981
Lima	Allen	3,024,600
Lima	Allen	1,990,120
Malta	Morgan	78,596
Manchester	Adams	3,327,383
Medina County	Medina	5,937,710
Medina County	Medina	2,726,823
Medina County	Medina	6,007,955
Middleport	Meigs	498,675
Middletown	Butler	4,210,940
Middletown	Butler	9,893,535
Middletown	Butler	1,073,503
Middletown	Butler	3,073,321
Midvale	Tuscarawas	1,998,370
Milford	Clermont	1,642,228
Minerva	Stark	831,260
Monroe	Butler	821,486
Montgomery County	Montgomery	1,094,610
Montgomery County	Montgomery	288,980
Montgomery County	Montgomery	415,230
Montgomery County	Montgomery	340,952
Montgomery County	Montgomery	1,882,127
Montgomery County	Montgomery	1,164,698
Muskingum County	Muskingum	1,346,942
Muskingum County	Muskingum	445,000
New London	Huron	172,873
New Waterford	Columbiana	50,400
Newark	Licking	2,405,449
Newark	Licking	2,058,521
Noble County Water Authority	Noble	4,075,246
Northwestern Water & Sewer District	Wood	1,475,066
Northwestern Water & Sewer District	Wood	2,408,775
Northwestern Water & Sewer District	Wood	1,157,805
Northwestern Water & Sewer District	Wood	1,663,080
Northwestern Water & Sewer District	Wood	1,999,898
Northwestern Water & Sewer District	Wood	2,047,478
Norton	Summit	3,370,834
Norwood	Hamilton	220,292
Oregon	Lucas	2,725,894
Perry County	Perry	1,824,684
Pioneer	Williams	847,005
Pleasantville	Fairfield	216,856
Portage County	Portage	5,076,649
Portsmouth	Scioto	110,913,885
Republic	Seneca	1,499,731
Richwood	Union	1,682,214
Salem	Columbiana	5,597,560
Sandusky	Erie	515,703
Scioto Water, Inc.	Scioto	1,953,433
Seville	Medina	503,309
Sheffield	Lorain	1,360,375
Shiloh	Richland	1,009,499
Silver Lake	Summit	636,654
Springfield	Clark	1,345,000
Springfield	Clark	660,457
Springfield	Clark	368,600
Springfield	Clark	1,005,905
Steubenville	Jefferson	2,452,670
Swanton	Fulton	85,647
Toledo	Lucas	7,039,553
Toronto	Jefferson	1,267,834
Trumbull County	Trumbull	843,739
Trumbull County	Trumbull	4,768,444
Wakeman	Huron	263,857
Warren	Trumbull	1,130,907
Wellston	Jackson	9,335,000
West Milton	Miami	498,830
West Milton	Miami	514,814
Whitehall	Franklin	16,878,618
Whitehouse	Lucas	1,176,042
Willard	Huron	6,372,007
Willard	Huron	588,235
Woodville	Sandusky	598,039
Zanesville	Muskingum	5,020,000
Zanesville	Muskingum	2,112,040
TOTAL		535,889,934

# SEWER CONSTRUCTION

RECIPIENT	COUNTY	AMOUNT
Akron	Summit	9,311,400
Akron	Summit	2,180,468
Akron	Summit	6,397,263
Allen County	Allen	22,030,104
Allen County	Allen	150,000
Ashland County Health Department	Ashland	50,000
Ashtabula County	Ashtabula	10,026,166
Ashtabula County	Ashtabula	150,000
Ashtabula County	Ashtabula	2,467,349
Ashtabula County	Ashtabula	404,795
Athens	Athens	2,060,000
Athens	Athens	1,600,000
Athens County	Athens	150,000
Bailey Lakes	Ashland	192,471
Bay Village	Cuyahoga	6,278,777
Belmont County	Belmont	150,000
Brewster	Stark	301,000
Brewster	Stark	140,157
Brewster	Stark	239,121
Brown County Health Department	Brown	150,000
Butler County	Butler	150,000
Cadiz	Harrison	2,186,664
Canton	Stark	278,919
Carroll County	Carroll	150,000
Centerburg	Knox	50,000
Chagrin Falls	Cuyahoga	6,758,872
Chauncey	Athens	4,000,000
Cincinnati	Hamilton	50,000
Circleville	Pickaway	1,633,048
Clark County	Clark	150,000
Clermont County General Health District	Clermont	150,000
Cleveland Heights	Cuyahoga	2,758,506
Columbiana	Columbiana	1,617,461
Columbiana County Health Department	Columbiana	150,000
Columbus	Franklin	16,951,523
Columbus	Franklin	2,168,782
Columbus	Franklin	325,134
Columbus	Franklin	216,756
Columbus	Franklin	7,583,290
Columbus	Franklin	1,600,480
Columbus	Franklin	1,444,439
Columbus	Franklin	5,090,023
Columbus	Franklin	867,626
Columbus	Franklin	544,473
Columbus	Franklin	16,799,258
Columbus	Franklin	3,269,860
Columbus	Franklin	30,559,382
Columbus	Franklin	7,200,409
Columbus	Franklin	12,789,931
Columbus	Franklin	1,457,961
Columbus	Franklin	28,345,080
Columbus	Franklin	321,657
Columbus	Franklin	19,555,567
Columbus	Franklin	473,552
Columbus	Franklin	2,759,625
Columbus	Franklin	39,666,528
Columbus	Franklin	975,000
Columbus	Franklin	5,948,171
Columbus	Franklin	310,609
Columbus	Franklin	2,217,600
Columbus Public Health	Franklin	75,000

RECIPIENT	COUNTY	AMOUNT
Coshocton County	Coshocton	150,000
Crawford County General Health District	Crawford	150,000
Crooksville	Perry	284,800
Cuyahoga County Board of Health	Cuyahoga	150,000
Darke County General Health District	Darke	150,000
Dayton	Montgomery	112,066,410
Defiance County General Health District	Defiance	150,000
Delphos	Allen	685,380
Delphos	Allen	1,009,063
East Liverpool	Columbiana	3,098,384
Elida	Allen	12,765,155
Elmore	Ottawa	398,000
Erie County Health Department	Erie	150,000
Fairfield County Department of Health	Fairfield	150,000
Fayette County	Fayette	20,359,118
Fayette County Soil & Water Conservation District	Fayette	150,000
Franklin County	Franklin	1,962,363
Franklin County	Franklin	3,776,377
Franklin County	Franklin	620,759
Franklin County Public Health	Franklin	150,000
Fulton County Health Department	Fulton	75,000
Gallia County	Gallia	150,000
Geauga County Health District	Geauga	75,000
Geneva	Ashtabula	4,096,773
Geneva-on-the-Lake	Ashtabula	2,692,754
Grafton	Lorain	671,572
Gratis	Preble	185,000
Green Springs	Sandusky	1,322,215
Greene County	Greene	150,000
Grove City	Franklin	2,550,040
Guernsey County	Guernsey	150,000
Hamilton County	Hamilton	3,815,759
Hamilton County	Hamilton	3,966,035
Hamilton County	Hamilton	4,431,797
Hamilton County	Hamilton	11,616,369
Hamilton County	Hamilton	2,394,000
Hamilton County	Hamilton	4,774,875
Hamilton County	Hamilton	5,767,862
Hamilton County	Hamilton	11,460,919
Hamilton County	Hamilton	11,814,556
Hamilton County	Hamilton	150,000
Hancock County	Hancock	150,000
Hardin County	Hardin	75,000
Harrison County General Health District	Harrison	50,000
Heath	Licking	15,615,559
Henry County	Henry	150,000
Highland County	Highland	2,462,485
Highland County General Health District	Highland	150,000
Hillsboro	Highland	3,439,379
Hillsboro	Highland	3,229,842
Hocking County	Hocking	150,000
Holmes County	Holmes	150,000
Hubbard	Trumbull	50,000
Huron County	Huron	150,000
Ironton	Lawrence	418,556
Jackson County Health Department	Jackson	150,000
Jefferson County	Jefferson	150,000
Knox County	Knox	75,000
Lake County	Lake	6,897,550

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# SEWER CONSTRUCTION

RECIPIENT	COUNTY	AMOUNT
Lake County General Health District	Lake	150,000
Lakemore	Summit	3,239,108
Lawrence County Health Department	Lawrence	75,000
Leipsic	Putnam	1,398,294
Leipsic	Putnam	2,991,373
Lewisburg	Preble	2,210,000
Liberty Center	Henry	237,597
Licking County Health Department	Licking	150,000
Logan County Health District	Logan	75,000
Lorain	Lorain	9,627,776
Lorain	Lorain	895,716
Lorain County Public Health	Lorain	150,000
Macksburg	Washington	750,000
Macksburg	Washington	1,073,149
Madison Soil and Water Conservation District	Madison	50,000
Madison Soil and Water Conservation District	Madison	50,000
Mahoning County District Board of Health	Mahoning	150,000
Manchester	Adams	2,164,090
Maple Heights	Cuyahoga	286,850
Marion County Public Health	Marion	150,000
Martins Ferry	Belmont	198,384
Medina County	Medina	1,103,850
Medina County	Medina	150,000
Meigs County General Health Department	Meigs	150,000
Mercer County	Mercer	288,106
Miami County Public Health	Miami	150,000
Mid-Ohio Water & Sewer District	Madison	639,569
Monroe County	Monroe	50,000
Montgomery County	Montgomery	8,509,780
Montgomery County	Montgomery	1,691,717
Morgan County	Morgan	150,000
Muskingum County	Muskingum	75,000
Nelsonville	Athens	2,711,575
New Waterford	Columbiana	383,224
Noble County	Noble	150,000
North Ridgeville	Lorain	8,255,784
Northeast Ohio Regional Sewer District	Cuyahoga	1,000,000
Northwestern Water & Sewer District	Wood	993,784
Norwalk	Huron	3,770,336
Oak Harbor	Ottawa	850,147
Ohio & Lee Twp Water & Sewer Authority	Monroe	250,000
Ohio & Lee Twp Water & Sewer Authority	Monroe	4,128,776
Ottawa County Health Department	Ottawa	150,000
Painesville	Lake	493,649
Painesville	Lake	1,304,000
Parma	Cuyahoga	1,750,000
Paulding County Health Department	Paulding	150,000
Perry County	Perry	637,420
Pickaway County General Health District	Pickaway	150,000
Pike County General Health District	Pike	150,000
Pomeroy	Meigs	1,862,940
Portage County	Portage	4,000,000
Portage County Combined General Health District	Portage	150,000
Portsmouth	Scioto	1,325,999
Portsmouth	Scioto	8,624,084

RECIPIENT	COUNTY	AMOUNT
Preble County General Health District	Preble	150,000
Putnam County Health Department	Putnam	150,000
Richland County Public Health	Richland	150,000
Richwood	Union	396,383
Roaming Shores	Ashtabula	140,200
Ross County	Ross	150,000
Sandusky County Health Department	Sandusky	75,000
Scioto County	Scioto	75,000
Scioto County	Scioto	1,939,500
Seneca County General Health District	Seneca	150,000
Sheffield	Lorain	647,828
Stark County Health Department	Stark	150,000
Steubenville	Jefferson	1,098,333
Steubenville	Jefferson	4,058,229
Stockport	Morgan	327,194
Strongsville	Cuyahoga	18,708,889
Sugar Grove	Fairfield	308,809
Summit County	Summit	8,761,944
Summit County	Summit	150,000
Summit County	Summit	2,459,707
Swanton	Fulton	3,796,786
Sylvania	Lucas	998,766
Tipp City	Miami	4,847,186
Toledo	Lucas	12,000,000
Toledo-Lucas County Health Department	Lucas	150,000
Tri-Cities North Regional Wastewater Authority	Montgomery	15,035,051
Trumbull County	Trumbull	150,000
Trumbull County	Trumbull	17,129,000
Trumbull County	Trumbull	2,205,841
Trumbull County	Trumbull	395,893
Tuscarawas County	Tuscarawas	1,227,816
Tuscarawas County Health Department	Tuscarawas	150,000
Union County Health Department	Union	75,000
Vinton County	Vinton	150,000
Warren	Trumbull	4,661,580
Warren	Trumbull	1,200,000
Warren County Combined Health District	Warren	150,000
Washington County	Washington	5,460,000
Washington County Health Department	Washington	150,000
Waverly	Pike	1,055,650
Wayne County	Wayne	250,000
Wayne County Health Department	Wayne	150,000
Whitehall	Franklin	997,307
Williams County Health Department	Williams	150,000
Wood County Health District	Wood	150,000
Wooster	Wayne	1,635,830
Wyandot County General Health District	Wyandot	75,000
Youngstown	Mahoning	4,753,539
<b>TOTAL</b>	<b>TOTAL</b>	<b>759,699,302</b>

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## Water Development Authority

### Contact Us

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**Water Development  
Authority**

# **2024 ANNUAL REPORT**