

Department of Finance Legislative Summary

ORDINANCE NO.: **1211-2025**

**Refinancing of Water Pollution Control Bonds
Through Ohio Water Development Authority**

DESCRIPTION: This ordinance will authorize the City to apply for, accept and enter into a cooperative agreement between the City and OWDA to refund the City's outstanding 2016 Water Pollution Control Revenue Bonds which were issued to pay the costs of improvements to the system. The City seeks to obtain a loan from the OWDA to refinance all of the outstanding \$27,350,000 2016 Bonds to obtain debt service savings.