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Ohio Sells \$250 Million of Municipal Bonds to Finance Clean Water Projects.

The Ohio Water Development Authority has sold \$250 million of revenue bonds to fund clean water projects across the state.

Money from the sale will go to the authority's Drinking Water Assistance Fund, which lends money to government agencies to help them pay for public water projects.

Securities maturing in 2034 will pay investors an interest rate of 5% and yield of 2.9%, according to a document posted Tuesday on MuniOS.

The bonds are backed by various sources of revenue, including all interest payments made on loans by the fund, along with all payments made on already existing and future loans that the fund makes.

The fund was established in 1997 following passage of the Safe Drinking Water Act Amendments of 1996, which was meant to help states finance infrastructure repairs so they could maintain compliance with federal clean water requirements and protect public health.

The bonds were rated by Moody's Ratings Aaa, and by S&P Global Ratings AAA.

Stifel Nicolaus & Company and Ramirez & Co. were lead underwriters on the deal.

Provided by Dow Jones

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By Stephen Nakrosis