



**OMAP**  
Ohio Market Access Program

# OHIO MARKET ACCESS PROGRAM



## **LOWER BORROWING COSTS**

Helps municipal issuers lower borrowing costs



## **STRENGTHENED CREDIT QUALITY**

Credit enhancement program for Ohio local governments



## **IMPROVED MARKETABILITY**

Leverages the state's high short-term credit rating to help improve market access



# HOW IT WORKS



## **Submit Application**

Submit an application, financial statements and other pertinent credit information



## **Application Review**

The Treasurer's office reviews application and approves the proposed issuance



## **State Signs SNPA**

Municipal issuer enters into SNPA with Treasurer's office and paying agent



## **S&P Rates the Issuance**

S&P performs application analysis to confirm that all essential program elements are met

# THE APPLICATION

- ✓ Legal Pledge
- ✓ New Money or Refunding
- ✓ Financing Team
- ✓ Taxes or assessments scheduled to expire in next 3 years
- ✓ Other plans to issue debt in next 12 months
- ✓ Pending investigations for fraudulent activity
- ✓ Compliance with ongoing disclosure agreements
- ✓ Authorizing legislation
- ✓ Certificates of Estimated Resources and Tax Levies
- ✓ Copies of audits & unpublished financial reports
- ✓ Credit agency reports from past 2 years
- ✓ Statements of cash position and amortization schedules

# ELIGIBILITY



## ANY PERMISSIBLE NOTE

- ✓ Cities & Villages
- ✓ School Districts
- ✓ Counties



## TAXABLE OR TAX-EXEMPT



## G.O. or REVENUE

# BY THE NUMBERS

**OVER 120**  
Transactions

**120+**

**25%**

**25%**  
Average savings

**\$2.5+ MILLION**  
Interest cost savings

**\$2.5M**

**\$650M**

**OVER \$650 MILLION**  
In par



# OMAP NOTES **BY PAR AMOUNT**

# QUESTIONS?



**Lisa Eisenberg**

Deputy Director of Debt Management



[Lisa.Eisenberg@tos.ohio.gov](mailto:Lisa.Eisenberg@tos.ohio.gov)



[omap.ohio.gov](http://omap.ohio.gov)

---