Ohio Administrative Code

Rule 3318:1-11-01 School Energy Performance Contracting Loan Program.

Effective: July 1, 2026

(A) Definitions

(1) "School energy project" means one or more energy saving measures, or a shared savings contract, as those terms are defined in sections 3313.372 and 3313.373 of the Revised Code.

(2) "Eligible participant" means any board of education of a city, exempted village, local, or joint vocational school district that applies for a loan under section 3313.372 or 3313.373 of the Revised Code.

(3) "Energy loan" is a loan from the school energy performance contracting loan fund, established by section 3313.378 of the Revised Code, for purposes of paying for all or a portion of a school energy project.

(B) Application

(1) The executive director of the commission shall prescribe an application process for an energy loan and create an application guide for eligible participants. An eligible participant may apply for an energy loan concurrently with a request to incur indebtedness under division (G)(1) of section 133.06 of the Revised Code. The executive director shall make available a combined application that allows eligible participants to request approval for a school energy project and an energy loan.

(2) The application process shall require the eligible participant to submit:

(a) The most recent year's audited financial statements;

(b) The most recent four-year financial forecast as submitted to the department of education and workforce in electronic form;

(c) A board resolution authorizing the eligible participant to enter into an agreement for an energy loan;

(d) School energy project financial analysis including energy calculations; and

(e) Other submissions prescribed in the application guide.

(3) The forms prescribed by the executive director shall be made publicly available on the commission's website.

(C) Agreement

Upon approval of the application, the eligible participant and the commission, acting through the executive director, shall enter into an agreement for an energy loan using an agreement form prescribed by the executive director. The loan terms shall include:

(1) Annual interest rate of two per cent;

(2) A repayment term not to exceed ten years; and

(3) Repayment of the energy loan and any interest accrued shall begin six months after the completion of the installation of the school energy project.