CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK (IBANK)

- The legislature created IBank in 1994 to finance public infrastructure and private development that creates jobs and a strong economy to improve the quality of life for the people of California.

- IBank has broad authority to issue tax-exempt and taxable revenue bonds, provide financing to public agencies, leverage State and Federal funds and more.
Disaster Relief: Disaster Relief Loan Guarantee Program

California Lending for Energy and Environmental Needs Center

Small Business Finance Center

Jump Start Loans: Loans from $500 to $10,000

Infrastructure State Revolving Fund Program

Bond Financing Program
ISRF DIRECT LOAN PROGRAM

Direct **financing** to public borrowers (and non-profit organizations sponsored by public entities) for a wide variety of **infrastructure** and **economic development** projects.
EXAMPLES OF ELIGIBLE PROJECTS

- Water, Sewage, Flood Control and Waste
- Streets, Highways, Public Transit and Public Safety Facilities
- Educational, Cultural, Social, Parks and Recreational Facilities
- Power and Communications
- Ports and Goods Movement Related Infrastructure
ELIGIBLE APPLICANTS AND TERMS

- Any Subdivision of a Local Government (Departments, Agencies, Commissions, Cities and Counties)
- Special Districts
- Joint Powers Authorities

- Funding available from $50,000 to $25 million
- Terms for the useful-life of the project up to 30 years
- Up to 100% of eligible project cost financed
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ISRF CREDIT UNDERWRITING AND CRITERIA

- Financial Condition (Comprehensive Annual Financial Report or CAFR)

- Sources of Repayment:
  - Enterprise Revenues: rate payer fees; water, sewer, other
  - General Fund revenues
  - Property assessments
  - Other recurring revenues acceptable to IBank
SAN LUIS OBISPO COUNTY

Funds will support the construction of a new airport terminal at the SLO County Regional Airport.

“We are filling the flights we have now, and they'd likely be disappearing if we weren't making this investment.”

- Third District Supervisor, Adam Hill
CLEEN CENTER GOALS

✓ Assist in achieving California’s Greenhouse Gas Reduction Goals
✓ Drive down the cost of clean energy, water conservation and environmental projects
✓ Enhance market confidence in green investing
CLEEN CENTER DIRECT FINANCING

- Funding available in amounts ranging from $500,000 to $30 million
- Terms for the useful-life of the project
- Up to 100% eligible project costs financed
TYPES OF CLEAN ENERGY PROJECTS

Generation
- Renewable energy, solar, wind, biomass, hydroelectric

Conservation
- Energy efficiency retrofits, Light Emitting Diode (LED) lights
- Building automation and controls

Other
- Energy storage, transmission, distribution
- Electric Vehicle (EV) charging stations
- Alternative technologies, alternative fuels
STATEWIDE ENERGY EFFICIENCY PROGRAM (SWEEP)
COMPREHENSIVE ENERGY EFFICIENCY IMPROVEMENTS TO NEW AND EXISTING FACILITIES, FOR EXAMPLE:

- Light Emitting Diode (LED) Street Lighting
- Advance metering systems
- Data Center, information technology, communications
- Energy management and/or control systems
- Heating, ventilation and air conditioning system
- Thermal and electric energy storage
IBank’s first CLEEN loan was for the acquisition and retrofit of more than 11,000 streetlights with new Light Emitting Diode (LED) technology. Expected annual energy savings –3.5 million kilowatt-hours the first year, lowering costs, making funds available for other services.

“This acquisition and retrofit represents a rare opportunity to improve the City’s finances, infrastructure, light quality, and environmental footprint.”

- Energy Manager Antonia Graham
Benchmarked to Thompson Reuters Municipal Data (MMD) Index

- Subsidized based upon:
  - Unemployment rate
  - Median household income

- Lower transaction costs

- Better than a public offering

Benchmarked to Thompson Reuters Municipal Data (MMD) Index

- Subsidized based upon:
  - CalEnviroScreen

- Lower transaction costs

- Term is not based on energy savings
SBFC partners with Financial Development Corporations to provide loan guarantees for small businesses that experience barriers to capital.

Helps businesses create and retain jobs, and encourages investment in low- to moderate-income communities.
Since 1968 the SBLGP has guaranteed more than 30,000 loans to lending institutions that are committed to helping small businesses grow and prosper in California.
When a business is having difficulty accessing capital, the Small Business Loan Guarantee Program (SBLGP) provides the lender with added support in the form of a loan guarantee. It's like an insurance policy for the lender.

This provides incentive to lenders to offer loans to small businesses that were not otherwise eligible for traditional loans.

Financial institutions, credit unions and Community Development Finance Institutions make small business loans with the support of IBank guarantee to minimize the lender’s risk. An Financial Development Corporation works as an agent of IBank to issue the guarantee to the lender for up to 80% of the loan.
California Capital Financial Development Corporation
Sacramento, CA

California Coastal Rural Development Corporation
Salinas, CA

California Southern Small Business Development Corporation
San Diego, CA

Nor-Cal Financial Development Corporation
Oakland, CA

Small Business Financial Development Corporation of Orange County
Santa Ana, CA

Pacific Coast Regional Small Business Development Corporation
Los Angeles, CA

Valley Small Business Development Corporation
Fresno, CA
- Business Acquisition
  - Construction, Renovation, Tenant Improvement
  - Inventory & Receivables
- Business Expansion
- Purchase Equipment
  - Working Capital
  - Lines of Credit
  - Start up Costs
- Gap financing prior to permanent financing
- Export Financing

- Guarantee up to 80%
- Maximum guarantee $1 million
- Term up to 7 years (loan term can be longer)
- Eligible for California business entities with 750 employees or less
- Loan qualifications & interest rates based on lender’s underwriting criteria
- Loan proceeds must be used in the State of California
Disaster Relief Loan Guarantee Program

**WHO IS ELIGIBLE?**

- Businesses in a DISASTER AREA WITH:
  - Significant Physical Damage and/or
  - Significant Economic Injury

**Maximum Guarantee Amount:** $1 million

**Guarantee Up to 95%**
Jump Start Loan Program

The Jump Start Loan Program (Jump Start) helps small businesses start, grow, and thrive. Jump Start provides technical assistance, financial literacy training and microloans.

Eligible Use of Loan Proceeds May Include:

- Start-Up Costs
- Property
- Buildings
- Machinery
- Equipment
- Inventory
- Tenant Improvements

Business Requirements:

- Must be a low-wealth entrepreneur located in a low-wealth community or Disaster Area

LOAN TERMS:

- $500-$10,000
- Terms up to 5 years
BOND FINANCING PROGRAM

Provides tax-exempt and taxable conduit revenue bond financing for:

- Qualified **nonprofit** public benefit corporations
- Eligible **manufacturing** and processing companies
- **Government** agencies
- Privately owned facilities that provide services to the general public
TYPES OF BONDS

501(C)(3) Revenue Bonds
for qualified nonprofit public benefit corporations for acquisitions and/or improvement of facilities

Industrial Development Revenue Bonds
up to $10 million for eligible manufacturing and processing companies for construction or acquisition of facilities

Public Agency Revenue Bonds
for governmental entities

Exempt Facility Revenue Bonds
for projects that are government owned or provide improvements to privately owned facilities that serve the general public

- LOW-COST
- LONG-TERM