California Infrastructure and Economic Development Bank

7th Annual Statewide Energy Efficiency Forum

Innovative Financing for Energy Efficiency: A Comparative Study

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Financing New Vision for Sustainable Communities

IBank Programs

- Infrastructure State Revolving Fund (ISRF)
- California Lending for Energy and Environmental Needs Center (CLEEN Center)
- Tax and Tax-Exempt Conduit Bonds and Industrial Development Bonds (Bonds)
- Small Business Finance Center (SBFC) Credit Enhancement Programs
funding ranging

$50,000 to $25 million

(or more with Board approval)

Terms for the useful-life of the project

up to 30-years

Up to 100% of the project costs
MUSH Borrowers

Municipalities
Universities
Schools
Hospitals
Eligible Municipalities

- Cities
- Counties
- Special Districts
- Assessment Districts
- Other State and Local Governmental Entities
- Nonprofit public benefit organizations (with a sponsor)
Eligible ISRF Projects

- Water, Sewage, Flood Control
- Streets, Highways and Public Transit
- Power and Communication
- Schools, Ports, Parks, Cultural
Credit Underwriting and Selection Criteria

- Financial Condition (CAFR)

- Sources of Repayment:
  - Enterprise Revenues
  - Rate payer fees; water, sewer, other
  - General Fund revenues
  - Property assessments
  - Other recurring revenues acceptable to IBank
$5.25 Million

- Relieve water pressure inadequacies in Pico Rivera, L.A. County
- Replace more than 31 thousand-feet of pipe
- Install 5 new fire hydrants
- Create 25 construction jobs, improve safety with increased fire flow protection and save energy needed to move the water
- Provide improved water service to more than five-thousand households and businesses
City of Redlands
Street Upgrades

Pavement Accelerated Repair Implementation Strategy

$3.5 Million

• Upgrades 2/3 of all Redland streets
• Rehabilitate the equivalent of 40 miles of public streets in major economic areas
• Enhancing curb appeal for existing businesses attracting new businesses
• Greater ease of access for customers
• Making Redlands a destination-- bringing an influx of investment to the City
City of Pittsburg Water Treatment Plant

• $11.4 million
• Construct and renovate modifications to existing plant
• Resulting in improved water quality and production and reliability
• Will help City meet fire flow requirements
California Lending for Energy and Environmental Needs Center

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
Generation
- Solar, Wind, Biomass, Hydroelectric

Conservation
- EE Retrofits, LED lights, Building automation and controls

Other
- Energy storage, transmission, and distribution; EV charging stations
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
Direct Financing

Funding available in amounts ranging from $500,000 to $30 million (or more with Board approval)

Can finance 100% of project costs

Terms for the useful-life of the project
Low cost direct financing

**Interest Rate Methodology**

- Benchmarked to Thompson Reuters MMD Index
- General Subsidy (25%), plus additional subsidy for SWEEP and CLEEN project’s contributing to GHG Reduction Goals

**CLEEN Center financing generally offers total costs below a public offering**
City of Huntington Beach
Street Light Acquisition and Light Emitting Diode (LED) Retrofit Project

• Nearly $7.7 million direct financing

• Acquisition of 11,181 high pressure sodium street lights

• Retrofit with new LED Technology consumes 50% less energy

• Decreases energy consumption and reduces greenhouse gases

• Saves the City money, creates jobs and supports local small businesses
Application Process

1. Call us so we can give you personal attention and discuss your plans.

2. IBank staff will analyze your project for eligibility and feasibility (several weeks).

3. In about 3-4 months, goes to the Board for Approval.

Applications are taken continuously.
CONTACT US

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