



California Infrastructure and Economic Development Bank

"Financing Facilities That Build Communities"

**Monterey Bay Area Funding and Community Development Forum
September 23, 2009**



WHAT IS THE I-BANK

- Statewide Financing Authority
- 5 Member Board of Directors



Dale Bonner

Transportation and Housing Agency



Michael Genest

Director of the Department of Finance



Bill Lockyer

State Treasurer



D. Everett Rice

Governor's Appointee



Fred Aguiar

Secretary of the State and Consumer Services Agency

- Executive Director – Stan Hazelroth



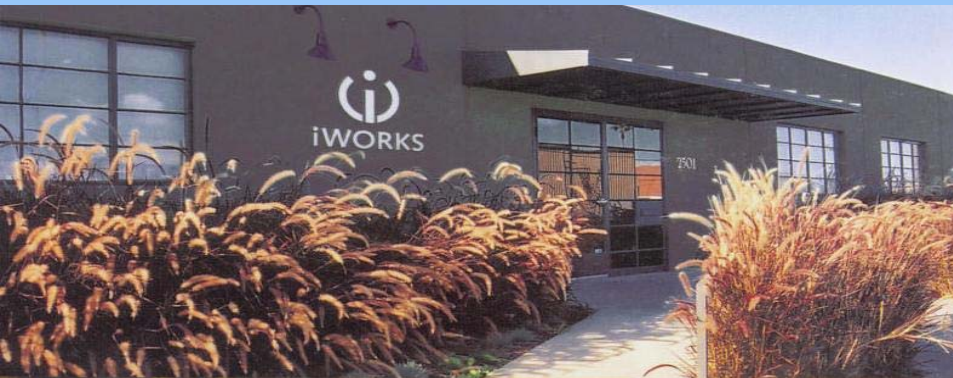
MISSION

- **Promote economic development**
- **Enhance the quality of life**
- **Revitalize California communities through low-cost financing of infrastructure and economic development projects**

PROGRAMS

- Infrastructure State Revolving Fund (ISRF) Program

City of Porterville
Wastewater Treatment Plant



iWORKS, US

- Conduit Revenue Bond Financing Programs



ISRF PROGRAM FUNDINGS

- Approved over \$400 million in loans since 2000

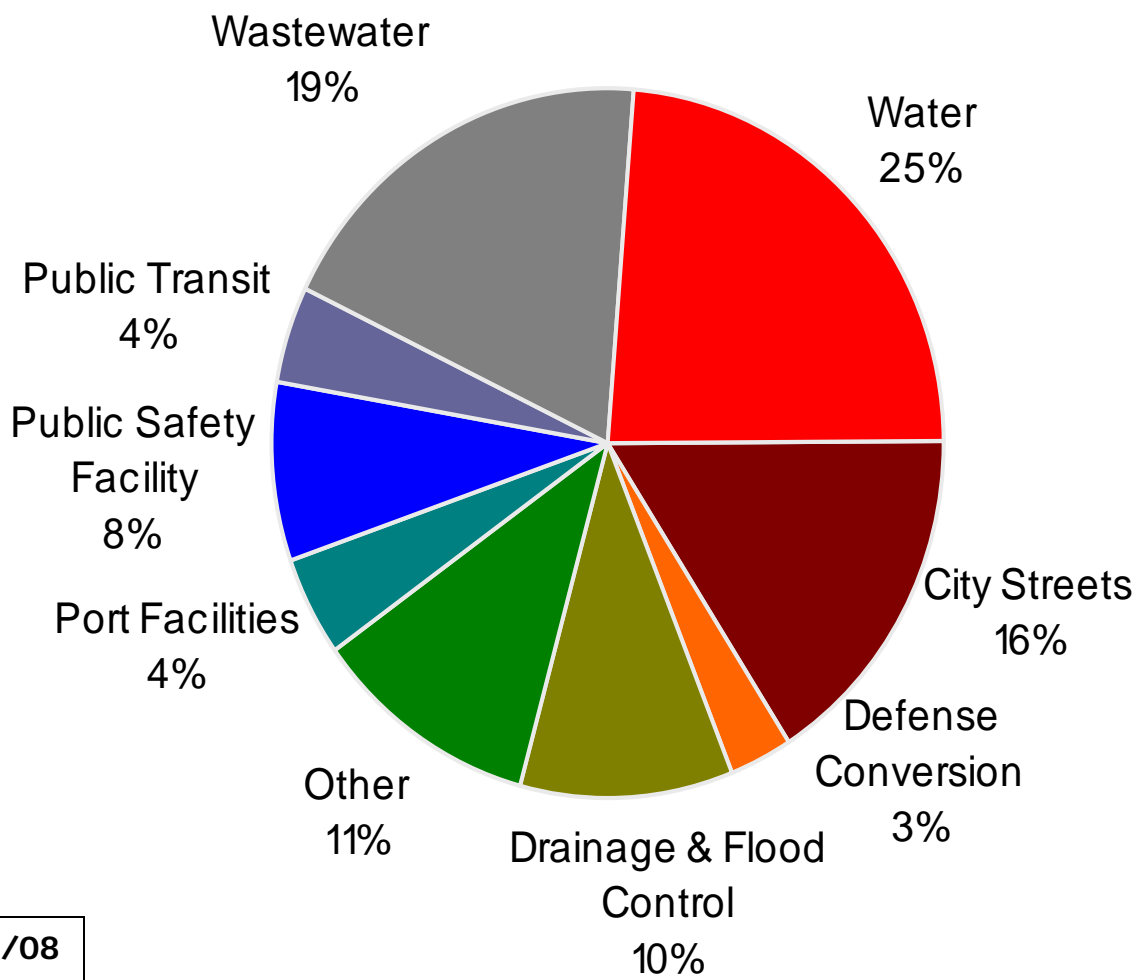


ISRF ELIGIBLE APPLICANTS

- Cities
- Counties
- Special Districts
- Redevelopment Agencies
- Assessment Districts



ISRF PROGRAM PROJECT CATEGORIES



As of 9/30/08



ISRF FINANCING TERMS

Loan Amount

- \$250,000 to \$10 million per project
- \$10 million annual max per borrower
- \$20 million annual max per jurisdiction
- No match required
- Gap financing

ISRF FINANCING TERMS

Term

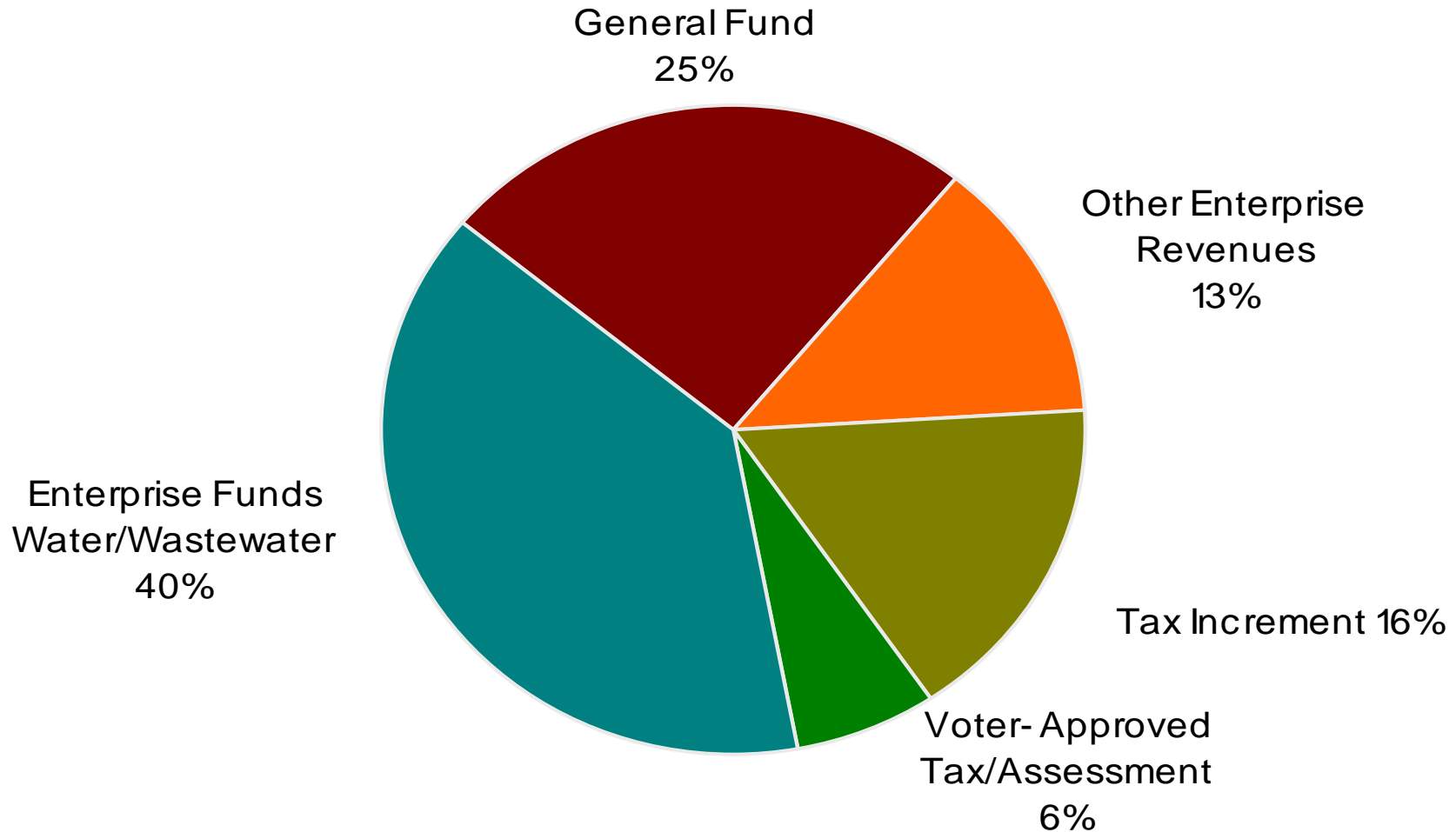
Up to 30 years

not to exceed useful life of the project

Interest Rate

Fixed – 67% of “A” rated tax-exempt bond with a similar weighted average maturity

ISRF REPAYMENT SOURCES



CONDUIT REVENUE BOND FINANCING PROGRAMS

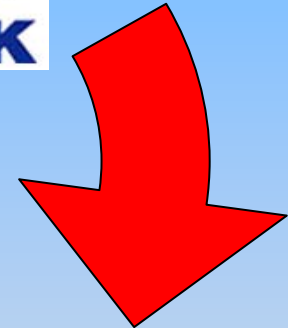
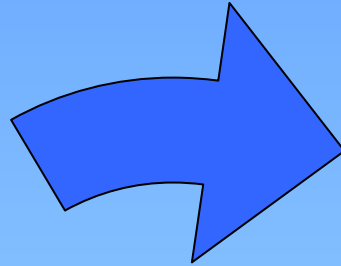
- **Industrial Development Bond Program**
qualified manufacturers and processors
- **501(c)(3) Bond Program**
non-profit public benefit corporations
- **Exempt Facility Bond Program**
- **Public Agency Revenue Bond Program**
- **Recovery Zone Pooled Bond Program**



CONDUIT BOND PROCESS



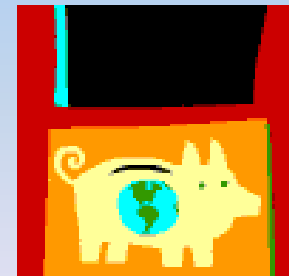
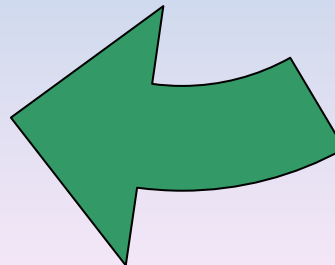
Borrower



Bond Process



Bond Proceeds



Tax Exempt Market
(Investors)



Industrial Development Bond Projects:



MA Silva Corks USA



iWORKS, US



Bonny Doon Winery



Applied Aerospace Structures Corporation



Betts Spring Company



Pocino Foods



501(c)(3) Non-Profit Projects:



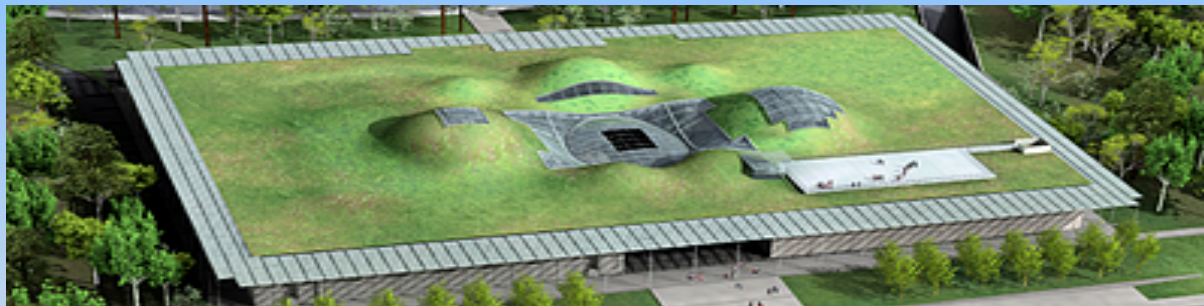
Casa Loma College



Goodwill



SEA Education



California Academy of Sciences



Academy of Motion Pictures



Scripps



**Santa Barbara Center for
Performing Arts**

ECONOMIC STIMULUS OPPORTUNITIES

- **Build America Bonds**
- **Recovery Zone ED Bonds**
- **Recovery Zone Facility Bonds**
- **Changes to IDB definition**
- **Changes to allowable uses in IDB bonds**

CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK

**Call or email us with
your questions!**



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