

**California  
Infrastructure and Economic  
Development Bank**

**7th Annual  
Statewide Energy Efficiency Forum**

**Innovative Financing for Energy Efficiency:  
A Comparative Study**



**Nancee Trombley, Chief Deputy Executive Director  
June 15<sup>th</sup>, 2016**

# 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



**Infrastructure State  
Revolving Fund**

## **ISRF Direct Loan Program**

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



M  
Municipalities



U  
Universities



S  
Schools



H  
Hospitals



# Eligible Municipalities

**Cities**

**Counties**

**Special Districts**

**Assessment Districts**

**Other State and Local  
Governmental Entities**

**Nonprofit public benefit  
organizations (with a sponsor)**





# Infrastructure State Revolving Fund

## 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



# Pico Water District Infrastructure Replacement

## **\$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 Pittsburgh 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



# California Lending for Energy and Environmental Needs Center

## CLEEN CENTER



### Generation

- Solar, Wind, Biomass, Hydroelectric



### Conservation

- EE Retrofits, LED lights, Building automation and controls



### Other

- Energy storage, transmission, and distribution; EV charging stations



**California Lending for  
Energy and Environmental  
Needs Center**

# 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**





# California Lending for Energy and Environmental Needs Center

## 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



## California Lending for Energy and Environmental Needs Center


---

### 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





**California Lending for  
Energy and Environmental  
Needs Center**



**Infrastructure State  
Revolving Fund  
Program**

# 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**

**INFRASTRUCTURE STATE REVOLVING FUND**

LoanProgram@ibank.ca.gov  
Telephone: (916) 341-6600

**CLEEN Center**

LoanProgram@ibank.ca.gov  
Telephone: (916) 341-6600

**[www.ibank.ca.gov](http://www.ibank.ca.gov)**