



Sustainable Energy Bond Program

Presented by the Foundation for Renewable Energy and Environment (FREE) and the California Statewide Communities Development Authority (CSCDA)



Foundation for
Renewable Energy & Environment



CSCDA
CALIFORNIA STATEWIDE COMMUNITIES
DEVELOPMENT AUTHORITY



What is the Sustainable Energy Bond Program?

The California Statewide Communities Development Authority (cacommunities.org) and the Foundation for Renewable Energy and Environment (FREE) are teaming together to provide public agencies and nonprofit organizations throughout California with access to tax exempt financing for sustainable energy investments.

Under the Sustainable Energy Bond Program (SEB Program), participating entities and organizations have the ability contract with a pre-qualified Energy Service Company (ESCO) to complete energy and water conservation measures. Improvements could include street lighting, building lighting, pumps, HVAC, system controls, boilers, chillers, ducting, windows, partial roofing, toilets and others. The program participants will receive substantial utility cost savings, including a contractual guarantee sufficient to cover the full cost of all retrofit work. All projects are financed through tax-exempt bonds.

How it Works

1. Sign letter of Intent
2. Request contractor bids
3. Receive Investment Grade Audit and finalize conservation measures
4. Execute agreements
5. Start project

KEY BENEFITS

- Guaranteed Dollar Savings on Energy & Water
- No Up-front Capital Required - All construction costs are paid for from the bond
- Participants own all improvements and benefits

FACT SHEET

Sustainable Energy Bond Program

Characteristic	Description
Program Title	CSCDA/FREE Sustainable Energy Bond Program
Program Design & Execution	<i>Foundation for Renewable Energy & Environment (FREE)</i> 501(c)(3) corporation created by the architects of the first SEB issuance (2011 in Delaware)
Issuer	<i>California Statewide Communities Development Authority (CSCDA)</i> a joint powers authority sponsored by the League of California Cities and the California State Association of Counties
Participants	City and county agencies; academic institutions; hospitals
Type of Program	Program to finance energy efficiency improvements and onsite renewable energy generation for the MUSH sector which lower energy and related operating costs, reduce pollution, decrease the sector's carbon footprint
County / Region	California, USA
Start Date / End Date	Program Initiation: Bond Issuance TBD / Final Bond payment: TBD
Objectives	To develop an approach to secure low interest rate capital markets financing for energy efficiency and onsite renewable energy investments for a pool of public buildings, higher education institutions and hospitals.
Energy Efficiency / GHG Goals	Per participant: minimum 20% energy savings; 20-25% GHG emissions avoided
Key Advantages	<ul style="list-style-type: none"> • FREE/CSCDA team is able to design, organize and implement all phases of financing with experts on hand in technology, law, financial structures, and performance measurement • Guaranteed money savings greater than debt service • Project aggregation mechanisms • Redefinition of M&V as a diagnostic tool supervised by independent, trusted advisors working on behalf of Participants • Standard contracts and documentation • Range of bond maturities through serialization
Financing Mechanism	Tax exempt by-appropriation serial bonds
Total Funding	Unlimited
Contact	Foundation for Renewable Energy & Environment E: info@freefutures.org P: 212-705-8758
Learn More	FREE Policy Briefs at http://freefutures.org/wp-content/uploads/2013/11/2013_FREE-Policy-Brief_No-1_SEU-Understanding-Basics.pdf And http://freefutures.org/wp-content/uploads/2013/11/2013_FREE-Policy-Brief_-No-2_SEU-Business-Model.pdf Further reading: http://freefutures.org/seu-initiative/sustainable-energy-as-an-infrastructure-investment

About FREE

The Foundation for Renewable Energy and Environment (FREE) is a nonprofit organization established to promote a better future based on energy, water and materials conservation, renewable energy use, environmental resilience, and sustainable livelihoods.

Dr. John Byrne is Chairman and CEO of The Foundation for Renewable Energy and Environment (FREE) (who also serves as Director of the Center for Energy and Environmental Policy (CEEP) and Distinguished Professor of Energy & Climate Policy at the University of Delaware). Dr. Byrne has developed and successfully executed his Sustainable Energy Financing initiative in Delaware and around the country. For his work since 1992 with the Intergovernmental Panel on Climate Change, the IPCC Secretariat named him as one of the authors sharing the 2007 Nobel Peace Prize.

More information can be found at www.freefutures.org



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About CSCDA

California Statewide Communities Development Authority (CSCDA) creates innovative, low-cost, pooled finance programs to respond to the fiscal needs of city and county participants. The program is designed to address short-term borrowing needs, budget shortfalls, and provide access to capital for critical infrastructure improvements. City and county participants control all private activity bond issues through required local public hearings.

Jon Penkower represents CSCDA, a joint powers authority sponsored by the League of California Cities ("League") and the California State Association of Counties ("CSAC"). CSCDA was created by the League and CSAC in 1988 to enable local government and eligible private entities access to low-cost, tax-exempt financing for projects that provide a tangible public benefit, contribute to social and economic growth and improve the overall quality of life in local communities throughout California. CSCDA has issued more than \$48 billion through 1,330 financings since 1988 and consistently ranks in the top 10 of more than 3,000 nationwide public issuers of tax-exempt debt, as measured by annual issuance amount.



California Communities

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Sustainable Energy Bond Program

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