

RESOLUTION NO. 13-22

RESOLUTION OF THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK APPROVING A FORM OF FINANCING APPLICATION FOR LOANS REQUESTED UNDER ITS INFRASTRUCTURE STATE REVOLVING FUND PROGRAM

WHEREAS, the California Infrastructure and Economic Development Bank (the “I-Bank”) is established pursuant to the Bergeson-Peace Infrastructure and Economic Development Bank Act (California Government Code Section 63000 et seq.) (the “I-Bank Act”), for the purpose of providing financial assistance to eligible projects in the State of California (the “State”) through a variety of financing mechanisms, which include, among other things, direct loans;

WHEREAS, pursuant to the I-Bank Act, the I-Bank established the Infrastructure State Revolving Fund Program (the “ISRF Program”) and in connection therewith, previously established and, on October 29, 2013, amended and restated its Criteria, Priorities and Guidelines for the Selection of Projects for Financing Under the ISRF Program (the “Amended Criteria”);

WHEREAS, in connection with the adoption, by the I-Bank Board of Directors (the “Board”), of the Amended Criteria, the Board directed I-Bank staff to propose a form of application for loans requested under the ISRF Program; and

WHEREAS, in accordance with Board instructions, I-Bank staff have prepared a proposed form of financing application for the ISRF Program attached hereto as Attachment A (the “ISRF Application”).

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the California Infrastructure and Economic Development Bank, as follows:

Section 1. The Board hereby finds that the above recitals are true and correct.

Section 2. The Board hereby approves the ISRF Application and directs the I-Bank Executive Director and her assignees (the “Executive Director”) to utilize such ISRF Application for consideration of loans requested under the ISRF Program.

Section 3. This resolution shall take effect immediately upon its adoption.

PASSED, APPROVED, AND ADOPTED at a meeting of the California Infrastructure and Economic Development Bank on December 17, 2013, by the following vote:

AYES: ORTEGA, LUCHETTI, ANNIS

NOES: FOWLER

ABSENT: ROSSI

ABSTAIN: NONE

By 
Teveia R. Barnes, Executive Director

Attest:
By 
Ruben Rojas, Secretary of the
Board of Directors

ATTACHMENT A

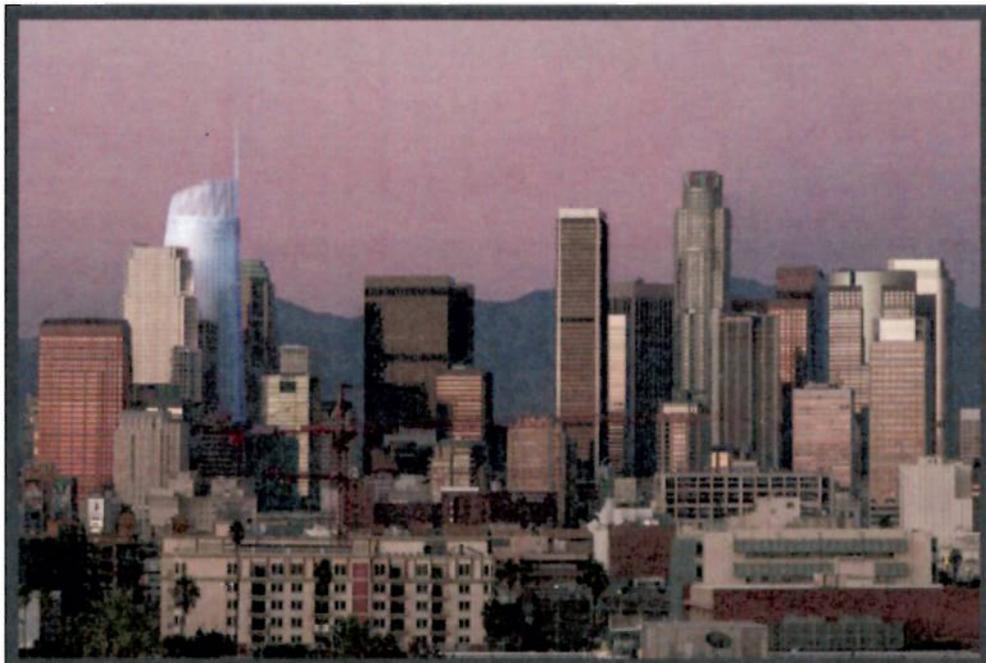
Financing Application
For Loans Under
The Infrastructure State Revolving Fund Program

**CALIFORNIA INFRASTRUCTURE AND
ECONOMIC DEVELOPMENT BANK
(I-Bank)**



Financing Application

Infrastructure State Revolving Fund Program



California Infrastructure and Economic Development Bank
Infrastructure State Revolving Fund Program

Financing Application

PART I. APPLICANT INFORMATION

1. Legal name of Applicant:

2. Type of Applicant:

City

General Law

Joint Powers Authority

Assessment District

Other Public Agency, specify:

County

Charter

Special District

Mello-Roos Community Facilities District

Non-profit organizations

3. Mailing address of Applicant:

4. Contact information:

Applicant:

Name:	Title:
Address (if different):	Telephone:
	Fax:
	E-mail:

5. Additional contact information: consultants, advisors, engineers, attorneys, and others affiliated with the project.

Name:	Title:
Address:	Telephone:
	Fax:
	E-mail:
Name:	Title:
Address:	Telephone:
	Fax:
	E-mail:
	Fax:
	E-mail:

PART II. FINANCING INFORMATION

6. Financing amount requested: \$
7. Financing term requested: years
8. Source of financing repayment:
- Enterprise Fund, specify: _____
 - General Fund Lease
 - Assessment District/Mello-Roos Tax
 - Other, specify: _____
 - Special Taxes / Property Related Assessments, specify: _____
 - Voter Approved General Obligation Debt

PART III. PROJECT INFORMATION

1. Project Name:
2. Project Location/Address:

3. Project Category (please reference I-Bank Criteria, Priorities, and Guidelines Document)

- | | |
|--|--|
| <input type="checkbox"/> City Street | <input type="checkbox"/> County Highway |
| <input type="checkbox"/> Defense Conversion | <input type="checkbox"/> Drainage and Flood Control |
| <input type="checkbox"/> Educational Facility | <input type="checkbox"/> Environmental Mitigation Measures |
| <input type="checkbox"/> Military Infrastructure | <input type="checkbox"/> Parks and Recreational Facility |
| <input type="checkbox"/> Port Facility | <input type="checkbox"/> Power or Communications Facility |
| <input type="checkbox"/> Public Safety Facility | <input type="checkbox"/> Public Transit |
| <input type="checkbox"/> Sewage Collection and Treatment | <input type="checkbox"/> Solid Waste Collection and Disposal |
| <input type="checkbox"/> State Highway | <input type="checkbox"/> Water Treatment and Distribution |
| <input type="checkbox"/> Industrial, Utility, and Commercial | <input type="checkbox"/> Educational, Cultural, and Social |

4. Detailed description of Project. (An environmental report, capital improvement plan or study, or other such report containing a *detailed* description of the Project. If funding request is limited to a portion of project, please identify as appropriate. Attach as Exhibit 1.)

5. Complete the attached Project Sources and Uses of Funds Table as Exhibit 2. Attach cost estimates, bids, and construction contracts, if available. [Label and attach as Exhibits 2a, 2b, 2c, etc.]

6. Provide documentation demonstrating commitment(s) for Project funding sources other than the I-Bank's, such as resolutions, commitment letters, grant agreements, loan agreements, contracts, etc. [Label and attachment as Exhibit 3—if multiple documents, label and attach as Exhibits 3a, 3b, 3c, etc.]

7. Is land acquisition a component of the Project?

- No
- Yes Provide a copy of the purchase agreement as Exhibit 4. Include a description of the land acquired or to be acquired (current owner, address, assessor's parcel number, purchase date or expected purchase date, cost or estimate), and identify the funding source for the land below:

9. Provide a Project timeline as Exhibit 5. Include specific Project milestones such as preliminary engineering report, all required permits, design, engineering, land/right-of-way acquisition, preparation of bid documents, awarding of construction contract, construction start date, construction completion date, and date the project will become operational.

10. Private Activity

Will any entity, including a governmental entity other than the Applicant, use or directly benefit from any portion of the Project other than as a member of the general public? (For example, will a private entity own a portion of or operate the proposed project?)

No

Yes Describe the entity that will use or otherwise benefit from the Project.

11. Business Relocation

Will the proposed Project facilitate the relocation of a private sector business from one area of the State to another?

No

Yes Explain:

12. Non-Profit Applicants

Identify the public entity (City, County, State Agency, Special District, JPA, etc.) that will serve as a sponsor of the proposed project for purposes of I-Bank financing.

PART IV. FINANCIAL INFORMATION

Note: Information required in this part that was previously provided to the I-Bank need not be resubmitted.

1. Provide complete copies of the three (3) most recent fiscal year-end audited financial statements as well as applicable revenue projections and cash flows. [Label and attach as Exhibits 6a, 6b, and 6c.]
2. Provide the current year's adopted budget as Exhibit 7.
3. Are there any events that have occurred since the date of the last financial statement that could materially affect revenues or overall financial condition of the Applicant?

No

Yes Explain:

4. In the table below, list all outstanding financing obligations (debts, notes, capital leases, etc.) secured by the source of repayment for the requested financing. Attach as Exhibit 8 one copy of all financing documents (e.g., official statement along with any underlying loan agreements, lease agreements, or indentures, etc.).

Name of Debt	Date of Debt	Outstanding Balance (as of)	Maximum Annual Debt Service/Lease Payment
		\$	\$
		\$	\$

5. Provide a description of any off-balance-sheet debt obligations, including capital leases and other contractual obligations:
6. Has the Applicant defaulted on any debt or other obligation including, but not limited to, bonds, leases, or loans within the last five years?
- No
- Yes Specify the date(s) and circumstances:
7. Attach as Exhibit 9 the current Capital Improvement Plan. Explain below any expected Plan for future debt issuance:
8. Does the Applicant have an Inter-fund Transfer Policy?
- No
- Yes Attach a copy of the policy as Exhibit 10.

PART V. LEGAL INFORMATION

1. Describe the composition of the Applicant's governing body, including the number of positions, term, and selection/appointment process:
2. Describe any pending or anticipated litigation and/or contractual disputes that may negatively impact the loan repayment source, or the ability of the Applicant to enter into or repay the I-Bank loan:

3. Describe any past, present, or potential issues or controversies that may impact the Project:
4. For any applicant that is a Charter City, attach as Exhibit 11 a copy of the City's Charter including all addendums and supplements thereto.
5. For any applicant that is a Joint Powers Authority (JPA), attach as Exhibit 12 copies of the relevant JPA formation documents including Joint Powers Authority Agreements.

PART VI. AUTHORIZATION

I acknowledge that:

All information submitted to the California Infrastructure and Economic Development Bank (I-Bank) is true and correct at the time of submission, and such information does not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements contained herein not misleading.

AUTHORIZED SIGNATURE

PRINT NAME AND TITLE

DATE

APPLICATION CHECKLIST

(Please complete and submit with the Financing Application.)

INCLUDED			APPLICATION CONTENT
YES	NO	N/A	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Application Signed and Dated
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Exhibit 1 Study, Plan, or Other Report with Detailed Project Description
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Exhibit 2 Sources and Uses of Funds Table
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Exhibit 3 Documentation Demonstrating Commitment of Other Project Funding Sources (includes Applicant's contribution)
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Exhibit 4 Real Estate Purchase Agreement
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Exhibit 5 Project Timeline
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Exhibit 6 Three (3) Years Audited Financial Statements [and any applicable revenue projections and cash flows]
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Exhibit 7 Current Year Adopted Budget
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Exhibit 8 Outstanding Financing Documents
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Exhibit 9 Current Capital Improvement Plan
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Exhibit 10 Interfund Transfer Policy/Reimbursement Agreement
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Exhibit 11 For Charter City Applicants – City Charter
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Exhibit 12 For JPA Applicants – JPA Formation Documents, including JPA Agreements.

Exhibit 2
SOURCES AND USES OF FUNDS CHART

(NOTE: Attach detailed cost estimates, bids, and construction contracts, etc. to support data provided in the chart.)

PROJECT USES	Est Useful Life	PROJECT FUNDING SOURCES					TOTAL
		I-Bank	[Applicant]	Other (Name)	Other (Name)	Other (Name)	
Land Acquisition		\$	\$				
Building Construction/Renovation		\$	\$				
Construction Contingency		\$	\$		\$		
Machinery/Equipment		\$	\$				
Engineering/Architectural/Design		\$	\$				
Permits/Environmental		\$	\$				
I-Bank Origination Fee:		\$	\$				
Other:		\$	\$				
Other:		\$	\$				
TOTAL		\$	\$				\$