Statewide Community Infrastructure Program
A Program of the California Statewide Communities Development Authority
What is the Statewide Community Infrastructure Program?

- SCIP is a pooled tax exempt bond financing program which can finance impact fees and public improvements for private developments
- Any City/County/Special District can participate in SCIP
- The bonds are issued by the California Statewide Communities Development Authority (CSCDA) which is a Joint Powers Authority sponsored by the League of California Cities and the California State Association of Counties to promote bond programs of public benefit to its members
- These are 30 year fixed-rate tax-exempt bonds secured by property owner assessments
- There are typically two issues a year (in the Spring and Fall). SCIP has issued nearly $400 MM in bonds since its inception in 2003
- The Program also allows CSCDA to establish stand-alone Mello-Roos Community Facilities Districts which allow for financing of public improvements and services
Who Uses SCIP?

More than 70 Participating Local Agencies across California with a Growing List of Recurring Developer Clients

Member Map

Participating Local Agencies

City of Alameda  
American Canyon  
Bakersfield  
Blythe  
Brentwood  
Calistoga  
Cathedral City  
Chula Vista  
City of Citrus Heights  
Clovis  
Coachella Valley Water District  
Cosumnes CSD  
Corona  
City of Dana Point  
Desert Hot Springs  
Diablo Water District  
Dublin  
Dublin San Ramon Services District  
East Palo Alto  
Eastern Municipal Water District  
East Bay Municipal Water District  
County of El Dorado  
Elk Grove  
Fairfield  
Folsom  
Fremont  
Galt  
Gardena  
Healdsburg  
Hercules  
County of Imperial  
Ironhouse Sanitary District  
Lathrop  
Lincoln  
Live Oak  
Livermore  
Madera  
Manteca  
Menifee  

75 Total Members with 150+ Projects Financed

Millbrae  
Morgan Hill  
Morro Bay  
Murrieta  
City of Napa  
County of Napa  
Newport Beach  
Norco  
Oakley  
Oxnard  
Palm Springs  
Petaluma  
Placer  
Redding  
Richmond  
Rialto  
Rio Vista  
County of Riverside  
Rocklin  
Roseville  
San Diego  
San Marcos  
County of San Mateo  
Santa Rosa  
Sonoma, County of  
South Placer Municipal Utility District  
Stockton  
Thousand Oaks  
Tracy  
County of Tuolumne  
Ukiah  
Vallejo  
West Sacramento  
Woodland  
Yuba City  
Yucaipa Valley Water District
Pooled Bond Program | Select Residential Projects

- **Ferro Ronconi**
  - Quick Facts: Seecon Built Homes
  - Residential: 27.0 Acres, 160 Units

- **Bella Fiore**
  - Quick Facts: Meritage Homes
  - Residential: 13.5 Acres, 98 Units

- **Foothills American Dream**
  - Quick Facts: John Mourier Construction
  - Residential: 7.5 Acres, 59 Units

- **The Overlook**
  - Quick Facts: Renasci Wilson Est.
  - Residential: 28.2 Acres, 28 Units

- **Orchard Park III**
  - Quick Facts: Meritage Homes
  - Residential: 29.5 Acres, 113 Units

- **Newfield**
  - Quick Facts: KB Homes
  - Residential: 5.0 Acres, 96 Units

- **Vista Del Sur**
  - Quick Facts: Southview Development
  - Residential: 5.1 Acres, 88 Units

- **Evans Estates (I&II)**
  - Quick Facts: Development Solutions
  - Residential: 71.1 Acres, 438 Units

- **Milner Terrace**
  - Quick Facts: Meritage Homes
  - Residential: 19.8 Acres, 75 Units

1. The City of San Diego
2. City of Gardena
3. City of Brentwood
4. City of Roseville
5. El Dorado County, California
6. Manteca, City of

CSCDA (California State Coastal Dune Authority)
Stand-Alone Bond Program | Assessment & Community Facilities Districts

Rio Bravo
- Quick Facts
  - G.L. Bruno Associates
  - CFD
  - Med. / Retail / Res.
  - 46.4 Acres

Orinda Wilder
- Quick Facts
  - OG Property Owner
  - CFD
  - Residential
  - 1,572.0 Acres
  - 245 Units

Emerson Ranch
- Quick Facts
  - Brookfield Homes
  - AD
  - Residential
  - 140.25 Acres
  - 567 Units

Delta Coves
- Quick Facts
  - Argent
  - CFD
  - Residential
  - 310.0 Acres
  - 560 Units

University District (Phase I)
- Quick Facts
  - Brookfield Residential
  - CFD
  - Residential
  - 35.2 Acres
  - 399 Units

Yucaipa VWR
- Quick Facts
  - Multiple Developers
  - CFD
  - Mixed Use
  - 852.4 Acres
  - 2,400 Units

Manteca Lifestyle Center
- Quick Facts
  - Manteca Venture
  - CFD
  - Retail Shops
  - 58.1 Acres
  - 30 Units

Quick Facts

1. Yucaipa Water District
2. Orinda
3. Oakley
4. Bethel Island
5. Manteca
6. CSCDA
Program Breakdown

Quick Facts

$391.7 million in total issuance

26 bond issues since 2003

163 projects financed across the state

→ 10,071 residential units

→ 12.941 million commercial square feet

7 CFDs established

→ $121.3 in CFD bonds issued to date

→ $138.3 in additional CFD bonds authorized

Project Land Use

Residential 60%
Commercial 29%
Industrial 11%

Project Land Use: 60% Residential, 29% Commercial, 11% Industrial
Program Benefits

- **SCIP provides local agencies** a means of offering competitive financing to all developers as a turnkey solution which minimizes local agency staff time.

- The Program can finance projects which range in size from $500,000 up to $20,000,000 or higher.

- **Developers** use SCIP for a variety of reasons:
  1. Can be part of the capital mix of debt, equity, public financing
  2. Provides off balance sheet/land secured non recourse debt
  3. Can provide competitive advantages with respect to residential marketing

- SCIP provides diversity to investors and economies of scale to its participants which ultimately translates to competitive interest rates and lower costs.
# Program Mechanics

<table>
<thead>
<tr>
<th>Program Type</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Impact Fee Reimbursement Program</td>
<td>Reimburses property owners for Impact Fees paid at Building Permit but prior to the Issuance of the SCIP bonds. (Note: Application must be submitted no more than 60 days before the fees are paid)</td>
</tr>
<tr>
<td>Impact Fee Pre-Funding Program</td>
<td>Pre-pays impact fees which would normally be due at building permit and for which the developer will receive a fee credit when otherwise due</td>
</tr>
<tr>
<td>Funding of Public Improvements</td>
<td>Public improvements can be finance on an acquisition basis when complete pursuant to an acquisition agreement between the developer and the local agency. Prevailing wage applies to the improvements being funded</td>
</tr>
<tr>
<td>Combined Funding Program</td>
<td><strong>Reimbursement, Pre-Funding Programs and Acquisition Funding can be combined</strong></td>
</tr>
<tr>
<td>Community Facilities Districts (CFDs)</td>
<td>CFDs can be created and funded through SCIP and CSCDA on a stand alone basis. The Local Agency will request formation of the CFD and adopt a joint facilities agreement (JCFA) specifying which facilities are eligible. (Note: May include Operations and Maintenance Fees)</td>
</tr>
</tbody>
</table>

Pooled Assessment District Issuance
What Can be Financed through the Program?

**Eligible Fees**

Fees for infrastructure to be owned by public agency

Does not include school, housing, fire, and police fees

**Eligible Improvements**

Improvements identified in the 1913 / 1915 Assessment Act, including but not limited to, are listed below:

<table>
<thead>
<tr>
<th>Eligible Improvements</th>
<th>Fees for infrastructure to be owned by public agency</th>
</tr>
</thead>
<tbody>
<tr>
<td>Street and Roadways</td>
<td>Street lighting</td>
</tr>
<tr>
<td>Freeway Interchanges</td>
<td>Parking</td>
</tr>
<tr>
<td>Pedestrian Malls</td>
<td>Landscaping</td>
</tr>
<tr>
<td>Storm Drainage</td>
<td>Sewer and Pipelines</td>
</tr>
<tr>
<td>Flood Control</td>
<td>Parks and Parkways</td>
</tr>
<tr>
<td>Bicycle and Pedestrian Trails</td>
<td>Bicycle and Pedestrian Trails</td>
</tr>
<tr>
<td>Open Space and Greenbelts</td>
<td></td>
</tr>
</tbody>
</table>
Local Agency Requirements

1. Must be a Member of CSCDA (no cost to join and CSCDA currently has 532 members)

2. Adopt SCIP Resolution consenting to use of the SCIP Program (again no cost to join)
   a) Sample Resolutions and Agreements are contained in the SCIP Manual and proposal by SCIP Legal Counsel

3. Developers can submit funding applications online but they must be signed by the Local Agency prior to the Public Hearing

4. Will review and verify eligible fees and improvements contained in the Engineer's Report prepared by SCIP

5. Will execute an acquisition agreement to reimburse developer for public improvements, the form of which is included with the SCIP Resolution

6. Funds will be spent in accordance with federal tax law

7. Approve requisition of funds
Estimated Bond Amounts

30-year fixed rate bond issue at an assumed interest rate of 4.75%

**Bond Sizing Ranges**

<table>
<thead>
<tr>
<th>Fees and Improvements</th>
<th>Bond Amount</th>
<th>Interest Rate</th>
<th>Term (Years)</th>
<th>Annual Payment</th>
</tr>
</thead>
<tbody>
<tr>
<td>$500,000</td>
<td>$570,000.00</td>
<td>4.75%</td>
<td>30</td>
<td>$35,910</td>
</tr>
<tr>
<td>$1,000,000</td>
<td>$1,145,000.00</td>
<td>4.75%</td>
<td>30</td>
<td>$72,437</td>
</tr>
<tr>
<td>$2,000,000</td>
<td>$2,295,000.00</td>
<td>4.75%</td>
<td>30</td>
<td>$144,539</td>
</tr>
<tr>
<td>$3,000,000</td>
<td>$3,445,000.00</td>
<td>4.75%</td>
<td>30</td>
<td>$217,035</td>
</tr>
<tr>
<td>$5,000,000</td>
<td>$5,745,000.00</td>
<td>4.75%</td>
<td>30</td>
<td>$361,935</td>
</tr>
<tr>
<td>$10,000,000</td>
<td>$11,490,000.00</td>
<td>4.75%</td>
<td>30</td>
<td>$723,870</td>
</tr>
</tbody>
</table>
SCIP Tasks and Responsibility Schedule

- Conduct the proceedings
- Issue Bonds
- Administering the District
- Entitlements
- Developers and Local Agencies
- Payment of Fees or Completion of Improvements
- Bond Payments (Investor Risk)

Admin. includes:
- Tax Roll
- Lot Splits
- Rebate
- Continuing Disclosure
- Foreclosure
The City or County **does not** issue bonds or levy assessments.

The schedule of proceedings is described below:

1. **SCIP Prepares the Engineer’s Reports**
2. **Districts are established by SCIP on a City-by-City or County-by-County basis**
3. **Proceedings conducted by CSCDA**
4. **Hearing and Landowner Vote conducted by CSCDA**
5. **CSCDA authorizes the sale of bonds**

**Transaction is closed and funds are delivered**
Community Facilities Districts

SCIP is available to form CFDs and Issue bonds for Stand Alone Projects

Local Agency will adopt a Resolution requesting CSCDA form a CFD including a Joint Community Facilities Agreement (JCFA)

- Will attach a boundary map of the project
- A list of facilities and fees to be financed
- May include and O&M component in addition to facilities
- Can include more than one Local Agency in the CFD (with approval)

CSCDA credit requirements\(^{(1)}\):

1. At Least a 4x value to lien ratio (including overlapping debt)
2. Combined tax burden cannot exceed 2% of the estimated home value
3. Debt service may escalate at up to 2% per year
4. Project must have received its discretionary entitlements

The minimum size for a stand alone CFD is $5 million

\(^{(1)}\)If a Local Agency has more stringent requirements those will apply
2003 - Present | Transactions

Appendix I
# Comprehensive Transaction History

<table>
<thead>
<tr>
<th>Sale date</th>
<th>Issuer</th>
<th>Series</th>
<th>Par</th>
<th>Description</th>
<th>Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oct-03</td>
<td>CSCDA</td>
<td>Series 2003A</td>
<td>$6,270,000</td>
<td>SCIP Pooled Revenue</td>
<td>5</td>
</tr>
<tr>
<td>Dec-04</td>
<td>CSCDA</td>
<td>Series 2004A</td>
<td>$3,590,000</td>
<td>SCIP Pooled Revenue</td>
<td>10</td>
</tr>
<tr>
<td>Jul-05</td>
<td>CSCDA</td>
<td>Series 2005A</td>
<td>$10,645,000</td>
<td>SCIP Pooled Revenue</td>
<td>10</td>
</tr>
<tr>
<td>Oct-06</td>
<td>CSCDA</td>
<td>Series 2006A</td>
<td>$19,015,000</td>
<td>SCIP Pooled Revenue</td>
<td>11</td>
</tr>
<tr>
<td>Jun-07</td>
<td>CSCDA</td>
<td>Series 2007A</td>
<td>$25,545,000</td>
<td>SCIP Pooled Revenue</td>
<td>11</td>
</tr>
<tr>
<td>Nov-07</td>
<td>CSCDA</td>
<td>Series 2007B</td>
<td>$10,460,000</td>
<td>SCIP Pooled Revenue</td>
<td>8</td>
</tr>
<tr>
<td>Dec-07</td>
<td>CSCDA</td>
<td>Series A (2007)</td>
<td>$37,500,000</td>
<td>Stand Alone CFD (Orinda Wilder)</td>
<td>1</td>
</tr>
<tr>
<td>Jul-08</td>
<td>CSCDA</td>
<td>Series 2008A</td>
<td>$21,805,000</td>
<td>SCIP Pooled Revenue</td>
<td>9</td>
</tr>
<tr>
<td>Jun-10</td>
<td>CSCDA</td>
<td>Series 2010A</td>
<td>$6,180,000</td>
<td>SCIP Pooled Revenue</td>
<td>6</td>
</tr>
<tr>
<td>Sep-11</td>
<td>CSCDA</td>
<td>Series 2011A</td>
<td>$9,190,000</td>
<td>SCIP Pooled Revenue</td>
<td>4</td>
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<tr>
<td>Dec-12</td>
<td>CSCDA</td>
<td>Series 2012</td>
<td>$21,030,000</td>
<td>Reassessment Refunding</td>
<td>1</td>
</tr>
<tr>
<td>May-13</td>
<td>CSCDA</td>
<td>Series 2013A</td>
<td>$6,245,000</td>
<td>Stand Alone CFD (Manteca)</td>
<td>1</td>
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<tr>
<td>Aug-13</td>
<td>CSCDA</td>
<td>Series 2013</td>
<td>$14,444,827</td>
<td>SCIP Pooled Revenue Refunding</td>
<td>15</td>
</tr>
<tr>
<td>May-14</td>
<td>CSCDA</td>
<td>Series 2014A</td>
<td>$4,680,000</td>
<td>SCIP Pooled Revenue</td>
<td>3</td>
</tr>
<tr>
<td>Nov-14</td>
<td>CSCDA</td>
<td>Series 2014</td>
<td>$11,015,000</td>
<td>Stand Alone Assessment District (Yucaipa VWR)</td>
<td>1</td>
</tr>
<tr>
<td>Jan-15</td>
<td>CSCDA</td>
<td>Series 2014B</td>
<td>$10,605,000</td>
<td>SCIP Pooled Revenue</td>
<td>5</td>
</tr>
<tr>
<td>Jun-15</td>
<td>CSCDA</td>
<td>Series 2015R1</td>
<td>$29,195,000</td>
<td>SCIP Pooled Revenue Refunding</td>
<td>21</td>
</tr>
<tr>
<td>Jun-15</td>
<td>CSCDA</td>
<td>Series 2015</td>
<td>$33,015,000</td>
<td>Stand Alone CFD Refunding (Orinda Wilder)</td>
<td>1</td>
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<tr>
<td>Aug-15</td>
<td>CSCDA</td>
<td>Series 2015A</td>
<td>$11,125,000</td>
<td>Stand Alone CFD (Rio Bravo)</td>
<td>1</td>
</tr>
<tr>
<td>Sep-15</td>
<td>CSCDA</td>
<td>Series 2015A</td>
<td>$5,320,000</td>
<td>SCIP Pooled Revenue</td>
<td>4</td>
</tr>
<tr>
<td>Dec-15</td>
<td>CSCDA</td>
<td>Series 2015</td>
<td>$15,305,000</td>
<td>Stand Alone Assessment District (Emerson Ranch)</td>
<td>1</td>
</tr>
<tr>
<td>Mar-16</td>
<td>CSCDA</td>
<td>Series 2016A</td>
<td>$11,275,000</td>
<td>Stand Alone CFD (University District)</td>
<td>1</td>
</tr>
<tr>
<td>May-16</td>
<td>CSCDA</td>
<td>Series 2016A</td>
<td>$10,090,000</td>
<td>SCIP Pooled Revenue</td>
<td>6</td>
</tr>
<tr>
<td>Oct-16</td>
<td>CSCDA</td>
<td>Series 2016B</td>
<td>$11,040,000</td>
<td>SCIP Pooled Revenue</td>
<td>6</td>
</tr>
<tr>
<td>Nov-16</td>
<td>CSCDA</td>
<td>Series 2016A</td>
<td>$11,155,000</td>
<td>Stand Alone CFD (Delta Coves)</td>
<td>1</td>
</tr>
<tr>
<td>Feb-17</td>
<td>CSCDA</td>
<td>Series 2017R1</td>
<td>$35,953,593</td>
<td>SCIP Pooled Revenue Refunding</td>
<td>20</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td><strong>$391,693,420</strong></td>
<td><strong>26 Transactions</strong></td>
<td><strong>163</strong></td>
</tr>
</tbody>
</table>