

CPCFA Bond Program Record of Achievement

Financing Approved

Lifetime of Program (1973-2010):

- more than \$13 Billion issued
- 628 Projects

2010:

- more than \$560 Million issued
- 15 Projects

CPCFA tax-exempt bonds have helped California:

- Achieve a recycling rate of over 50%
- Clean our air and water
- Increase renewable energy use
- Maintain state-of-the-art waste collection and disposal systems
- Keep harmful materials out of our environment

"Tax-exempt bond financing provides a direct benefit to customers by keeping rates as low as possible. In addition, the CPCFA Small Business Assistance Program allows us to better compete with larger national companies, giving us a more level playing field."

Walt Lupeika, CFO
Amador Valley Industries/Pleasanton
Garbage Service (AVI/PGS)

CPCFA Tax-Exempt Bonds

Low cost, one-stop financing for qualified California businesses

California Pollution Control Financing Authority



"Air Products successfully converted \$47 million of taxable bonds (to tax exempt). Once we were awarded conversion cap, we found the process to be straightforward and CPFCA staff very responsive. We greatly appreciated everyone's effort to make the conversions happen."

Jennifer S. Thomas, Manager
North America Capital Markets
Air Products and Chemicals, Inc.

California Pollution Control Financing Authority

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“The Executive Director and staff of the CPCFA consistently provide exceptional service in evaluating potential financing opportunities and valuable advice in assisting clients throughout the bond issuance process. The Authority’s commitment to exempt facility financings throughout the state and the Small Business Assistance Fund is a significant resource for my clients.”

Jason Grubbs, Executive Vice President
The Frazer Lanier Company



What does CPCFA do?

The California Pollution Control Financing Authority (CPCFA) stimulates environmental cleanup, economic development and job growth throughout the state. Our program allows California businesses to meet their growth and capital needs by providing access to low-cost financing through tax-exempt bonds. Tax-exempt bond financing provides qualified borrowers with lower interest costs than conventional financing.

“As underwriters for CPCFA bond deals for more than 30 years, we enjoy working with the experienced staff who are effective in meeting the capital needs of the waste industry.”

Tony Cone and Mark Holmstedt
Underwriters
Westhoff, Cone & Holmstedt

CPCFA Tax-Exempt Bond Advantages

- Easier access to tax-exempt bond allocation
- Streamlined online application
- One-stop shopping
- Bonds can close in just over 60 days, compared to 120 days elsewhere
- Competitive fees
- Special program to assist small businesses

“One of the key financing components for our very unique project in San Diego County was the CPCFA tax-exempt bond financing. CPCFA staff was very helpful through the financing process, and this project would not have been financed without the benefits that the CPCFA tax-exempt financing program provided. We look forward to working with CPCFA in the future.”

Kenneth Frisbie
Managing Director
BioFuels Energy, LLC

Eligible Facilities

- Solid waste disposal or recycling facilities
- Water furnishing facilities
- Waste conversion facilities such as anaerobic digesters
- Certain types of biomass conversion facilities
- Privately-owned sewage/wastewater treatment facilities
- Certain types of hazardous waste facilities

Bond proceeds can be used for:

- Buildings and equipment
- Machinery and furnishings
- Land
- Costs of architects, engineers, attorneys and permits
- Costs of bond issuance

“CPCFA tax-exempt bonds have allowed us to be even more competitive on bids for contracts, helping us to continue our leadership in recycling to make the industry better for everybody. The use of tax-exempt bonds keeps our costs down, in turn keeping garbage service fees lower in the communities we serve.”

Don Dean, CFO
GreenWaste Recovery, Inc.