

CONSIDER PARTICIPATION IN THE STATEWIDE COMMUNITY INFRASTRUCTURE PROGRAM OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

Presented by

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Statewide Communities Infrastructure Program

- The Statewide Communities Infrastructure Program (SCIP) is a pooled tax-exempt financing program which can pay impact fees and public improvements for private developments.
- Bonds are issued by the California Statewide Communities Development Authority (CSCDA), a Joint Powers Authority of which Huntington Beach is a member.
- These are 30-year, fixed-rate, tax-exempt bonds secured by property owner assessments.
- SCIP offers competitive financing to small residential and commercial projects.

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**SUPPLEMENTAL
COMMUNICATION**

Meeting Date: 5/17/2021

Agenda Item No.: 19 (21-394)

Program Benefits

- Property owners can receive low-cost, long-term, tax-exempt financing for impact fees and public improvements, freeing up capital for other purposes.
- Program would be available Citywide.
- Only property owners who choose to participate will have an assessment on their property.
- Program requires minimal City staff time.
- CSCDA handles all district formation, district administration, bond issuance, and bond administration functions.
- City is not liable to repay bonds issued by CSCDA.

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Thank You

Questions?

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