

Exhibit to Agenda Item #2

Board Energy Resources & Customer Services Committee
Wednesday, January 10, 2018, scheduled to begin at 5:30 p.m.
Customer Service Center, Rubicon Room

Statewide Community Infrastructure Program (“SCIP”)

- Provides tax exempt bond financing for:
 - developers’ fees for SMUD work and
 - SMUD infrastructure built by developers
- Bonds repaid through an assessment on the property tax bill
 - No recourse to SMUD
- Program operated by California Statewide Community Development Authority (“CSCDA”)
 - Provides all necessary administrative support

Benefits for SMUD

- Enables SMUD to receive developer infrastructure fees prior to development
 - At no risk to SMUD
- Enables SMUD to demonstrate support for local development through participation
 - Creates an additional tool to assist developers in funding SMUD infrastructure requirements
 - Alternative to SMUD's new deferred fee pilot program: lower risk and less admin expense

Requested Action

- Adopt proposed resolution authorizing SMUD participation in the SCIP program