

May 19, 2020

- **Golden State Finance Authority**
- **Board Action:**
 - a. Receive information on Golden State Finance Authority (GSFA) per Board Referral #2019.17.
 - b. Approve request to have Monterey County join the Golden State Finance Authority (a Joint Powers Authority) as a Member.



SUPPORTING AFFORDABLE HOUSING AND ECONOMIC DEVELOPMENT IN CALIFORNIA

04/2020
3005FS3

Introduction to GSFA

GSFA – Identity



Statewide

- GSFA is a California Joint Powers Authority (JPA) (A California Public Entity)
- Board of Directors:
 - All Board Members are elected County Supervisors
- Mission:
 - Provide affordable housing and contribute to the social and economic well-being of California residents.

More than 27 Years of Experience



- **Single-Family Housing Finance**
 - Down Payment Assistance
 - Mortgage Credit Certificates
- **Multi-Family Housing Finance**
- **Energy Efficiency Financing**
- **Infrastructure Financing**

Single-Family Housing Finance – Historical Data

(1993 to Present)

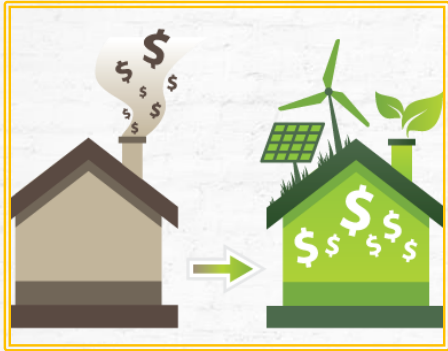
Across California	
Families assisted with home purchase	78,000
Down Payment Assistance provided	\$553 Million
Participated in single-family loan financing for a total of	\$12.7 billion

Monterey County Specific	
Families provided with Down Payment Assistance	134
Families provided Mortgage Credit Certificates*	58
Total Families Assisted	192



* GSFA instituted the MCC program in Monterey County in September of 2011.

Energy Efficiency Financing – Historical Data



1993 to Present Time

- Energy Efficiency; Water Conservation; Seismic Retrofit (PACE)
 - More than 35,200 projects completed; more than 22,500 additional projects in the pipeline
 - Includes more than \$884.5 million in associated financing
 - GSFA's first energy efficiency financing program utilized American Recovery and Reinvestment Act (ARRA) Funds - Partnering with CEC

GSFA – Public Purpose



- As a JPA, Members utilize GSFA to perform common powers
- Provides for economies of scale and de-risk local capital formation efforts
- Members trust GSFA to issue debt and to develop and administer valuable programs

GSFA – Public Purpose (Cont'd)

- Focus on programs beneficial to low/moderate income individuals and families that may not otherwise be served; Reaching a diverse population
More than 50% of those participating in the housing program today are minorities.
- Ensure Housing and PACE Programs are accessible in urban, suburban and rural communities
- Support and implement economic development and job creation efforts along with municipal infrastructure finance



GSFA Public Purpose (Cont'd)

- GSFA – Giving Back to those most in need
 - GSFA has provided \$3.5 million in emergency assistance to victims of past CA fires.
 - *Resources were made available to assist residents with temporary and replacement housing and rebuilding efforts.*

- GSFA Affiliate Entities – Giving Back
 - Implementing Human Trafficking prevention and awareness education in rural CA public schools
 - Provided more than 1,300 laptops to foster youth
 - Participated in financing the renovation of a 12-unit apartment complex to house homeless veterans and their families



Thank you

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