

Since its inception in 1988, ICFA has assisted in funding over \$500 million in critical community projects, from hospitals to charter schools, municipal utilities to housing for low and moderate-income families and seniors.

ICFA is well positioned outside of laborious bureaucracies. Our bonds are issued quickly, often providing essential financing projects that would falter without it.



ICFA helps cities to achieve their finance requirements efficiently:

- ICFA has no set application schedule. We process requests for financing as the need develops.
- ICFA is not bound by the process of public polling, as special districts are. Our projects are swiftly approved by a seven-member board of city-elected officials.
- With ICFA, there are no long waiting periods. Through our extensive network of personal relationships, applications move forward without delay.
- ICFA is proud to say that member cities pay no enrollment fees to join or ongoing dues to participate in our programs. All underwriting and operational costs are borne by the beneficiaries of the funds.



“ICFA is overseen by elected city officials who share an interest in cost-effectively financing projects that make a difference in our communities.”



Mike McCormick
President, ICFA
Mayor
City of Vernon

Board Members

Mike McCormick - City of Vernon

Mario Gomez - City of Huntington Park

Willie Jones - Compton

Ricardo Pacheco - Baldwin Park

Edwin Hernandez - Lynwood

Sylvia Ballin - San Fernando

Gil Hurtado - South Gate

Working with nonprofits we are able to maximize the benefits to citizens across a spectrum of services.

Health Care

In early 2012, the ninety-year-old, nonprofit Downey Regional Medical Center emerged from bankruptcy with its ownership intact as a direct result of \$21.6 million of new taxable bonds issued through ICFA. It was only the third time in California history that a hospital has emerged from Chapter 11 protection without changing ownership.



Affordable Housing for Families

Member cities throughout California collaborate with ICFA to provide new, more affordable housing alternatives for their citizens, financing the purchase of single-family and multi-family residential properties, as well as manufactured home communities. Ownership and operation of these alternative housing solutions are vested in local nonprofit organizations.



Education

In 2011, the Alliance for College-Ready Public Schools broke ground on a new charter school in Los Angeles. The school will serve over a thousand students in grades six through twelve. Qualified School Construction Bonds (QSCBs) were issued by ICFA to fund construction. Payment of these bonds will be made, in part, by Federal subsidies, thereby lessening the lease payments made by the school, and freeing up funds for education.



More

In addition to its work in health care, education and housing, ICFA also funds a variety of capital improvements for municipalities throughout California, impacting the economic development of our communities. In the past few years, ICFA issued tax-exempt bonds to build much-needed infrastructure (including bridges and waste-water processing plants), and to buy essential, life and property-saving equipment such as fire-fighting helicopters.



For more information on how ICFA can tailor a financing package to meet the needs of your unique project, contact us today.

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