

	SoCalREC Master Lease	California Energy Commission (CEC) Loan	On Bill Financing (OBF)	Cash Funding	Efficiency Savings Contracts
Project Types	Flexible	Specific	Specific – equipment only	Flexible	Depends on ESCO
Incentives	Received by Agency-- Accessibility assistance from SoCalREC	Received by Agency	Received by Agency	Received by Agency	Received by ESCO
Tax Benefits	Forfeited	Forfeited	Forfeited	Forfeited	Received by ESCO
Time Required to Receive Funding	30 – 60 days	Uncertain, based on project	Uncertain, based on project	Immediate	90 – 180 days
Funding Amount	\$250,000 minimum	\$3,000,000 maximum	\$5,000 minimum / \$250,000 maximum with one time authorization up to \$1,000,000	Based on available cash	Depends on ESCO
Term	Flexible, up to 20 years	Up to 15 years	Up to 10 years	N/A	Depends on ESCO
Features	<ul style="list-style-type: none"> -Flexible terms -Low interest rates -No upfront cost -Available for soft costs and equipment -Supported by SoCalREC for audits, incentive filing, and M&V 	<ul style="list-style-type: none"> -Reimbursement basis only -Requires feasibility coordination with CEC -Only approved project-related costs with invoices 	<ul style="list-style-type: none"> - Eligible projects must fit into existing programs - Repayment through monthly utility bill - Loan cannot exceed project cost NET of incentives 	<ul style="list-style-type: none"> -Limited to available funds 	<ul style="list-style-type: none"> -Financing terms tend to be opaque -ESCO capital costs are higher than agency - Payments based on savings achieved