



San Bernardino County Transportation Authority/San Bernardino Council of Governments  
1170 W 3rd St  
San Bernardino, CA 92410

March 26, 2024

**pfm**

1150 S. Olive Street  
10th Floor  
Los Angeles, CA 90015  
213-489-4075

**pfm.com**

Letter of Commitment for Riverside-San Bernardino-Ontario Metro Area's CPRG Implementation Grant Application

Dear Mr. Joshua Lee

PFM Financial Advisors LLC ("PFM") is pleased to support the Riverside-San Bernardino-Ontario Metro Area's Climate Pollution Reduction Grant (CPRG) application. The application is led by the San Bernardino County Transportation Authority / San Bernardino Council of Governments (SBCTA/SBCOG), in coalition with the Western Riverside Council of Governments (WRCOG) and the Coachella Valley Association of Governments (CVAG) to achieve significant greenhouse gas emission reductions while delivering community benefits, particularly to the region's most vulnerable communities.

For almost 50 years, PFM has been providing independent advisory services to the public sector. Our work includes advising state and local governments, regional agencies, utilities, higher education, among others. We have advised on many revolving loan funds, including water/wastewater state revolving funds that are funded by the federal EPA through capitalization grants.

PFM has been assisting with the CPRG grant application by developing a financial model to create a revolving loan fund with variable inputs that estimate the total financial impact of the CPRG grant which is then used to assist in the estimation of the environmental impact. The CPRG grant is aligned with PFM's mission to bring valuable resources that directly benefit the Inland Empire's most vulnerable families. Measures outlined in this grant will help improve air quality, increase families' resilience and self-sufficiency, and ensure that they are included in the transition to a clean energy economy.



PFM will do the following as part of this grant:

- Develop and maintain capacity planning tools designed to support and assess potential program capacity and sustainability given capital resources and proposed funding/financing mechanisms, including:
  - cashflow analyses.
  - capacity model to assist in planning and to determine and analyze program capacity under various input scenarios.
- Provide continuing input to programmatic and financial policies in light of industry best practices.

PFM is pleased to collaborate with the regional team and fellow grant stakeholders in this proposal to advance the region's goals. Thank you for taking the time to review.

Sincerely,

Matthew Schnackenberg  
Managing Director

Lisa Lawrence  
Managing Director

cc Michael Berwanger, Managing Director, PFM Financial Advisors LLC