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RHODE ISLAND INFRASTRUCTURE BANK

Infrastructure Bank Launches Municipal Matching Funds Pool

Earlier this month, we were pleased to launch the **$5.5 million Municipal Matching Funds Pool** through our Municipal Infrastructure Grant Program. This program will make grants of up to $1 million to provide municipalities with matching funds required to unlock federal Bipartisan Infrastructure Law funding for eligible infrastructure projects.

We know that Rhode Island's cities and towns are eager to access federal dollars for a wide range of infrastructure projects, but that local match requirements can be cost prohibitive for municipal budgets. That's why we worked with Governor McKee and the General Assembly to create the Municipal Matching Funds Pool.

Applications will be accepted and reviewed on a rolling basis, and municipalities can request up to $1 million per application in funding through the program.

We're encouraging all of our city and town partners to **submit applications** and to be bold in plans to invest in and upgrade critical infrastructure!

Infrastructure Bank Receives More Than $52 Million In Municipal Resilience Program Action Grant Applications

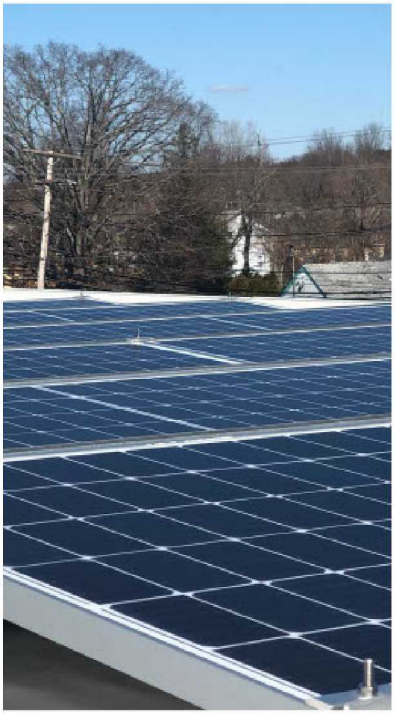
Wow! In response to the 2023 RFP for our Municipal Resilience Program (MRP) Action Grants, 30 municipalities from across the state submitted 41 applications for a total of more than $52 million for infrastructure projects of all types, from stormwater management, to drinking water, to coastal stabilization.

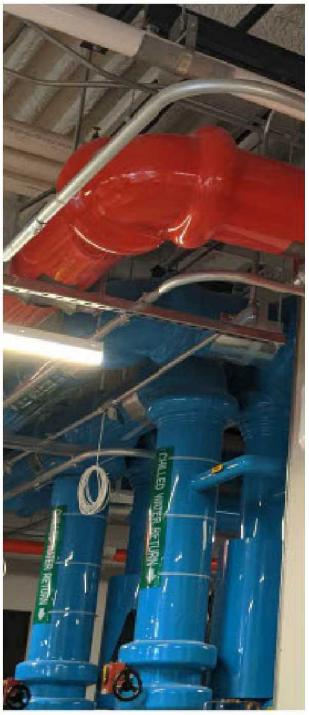
In January, we anticipate announcing our Municipal Resilience Program Action Grant winners, awarding $12 million for critical infrastructure projects. Another MRP Action Grant RFP will be released in Spring 2024.

There is clearly a huge demand for investing in municipal resilience projects, and we look forward to working with our city and town partners, Governor McKee, and the General Assembly to expand funding for Municipal Resilience Program Action Grants and to develop a sustainable long term financing framework to bolster resiliency efforts in Rhode Island.

City of Pawtucket Using Energy Asset Management Program To Identify Energy Cost Saving Opportunities

We're excited to be working with the City of Pawtucket on a review of their buildings and facilities to identify energy cost saving opportunities. Our **Energy Asset Management Program** is available for free to all Rhode Island municipalities. And once opportunities have been identified, our **Efficient Buildings Fund** can help cities and towns finance renewable energy, clean energy, and energy efficiency upgrades.





ENERGY ASSET MANAGEMENT PROGRAM

RI Infrastructure Bank is offering an Energy Asset Management Program. This program provides RI public entities free 3rd party technical support to develop energy projects and results in a customized Energy Asset Management Plan presented to town leadership. Optional financing to implement projects is available.

Images: rooftop solar (left) and pipe insulation (right).

RHODE ISLAND INFRASTRUCTURE BANK

OPEN TO ALL RI PUBLIC ENTITIES

FREE PROGRAM

BENCHMARK & PRIORITIZE PROJECTS

RECEIVE CUSTOMIZED ENERGY PLAN

BELOW-MARKET FINANCING RATES

TECHNICAL & FINANCIAL SUPPORT FOR YOUR ENERGY PROJECTS

Coventry Becomes 25th Community To Enable C-PACE Loans

We're excited to welcome the Town of Coventry to the **Commercial Property Assessed Clean Energy (C-PACE) program**! Coventry is the 25th Rhode Island community to adopt an ordinance enabling C-PACE loans, which provide long-term,

fixed-rate financing for renewable, energy efficiency, and stormwater upgrades in commercial and industrial properties. By financing with C-PACE, businesses eliminate the need for upfront capital and generate immediate positive cash flow.



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