RHODE ISLAND
INFRASTRUCTURE BANK

Infrastructure Bank Closes On $100 Million In Bond Financing For Narragansett Bay Commission CSO Phase III Project

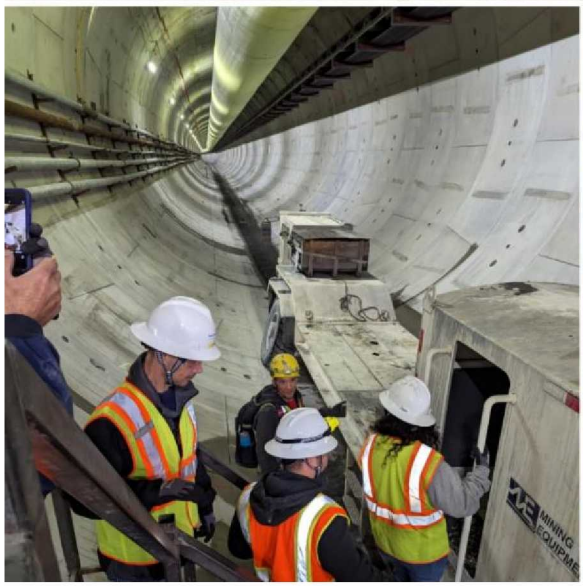
On June 24th, we closed on $100 million in Clean Water State Revolving Fund bond financing, with $7 million in principal forgiveness stemming from the Infrastructure Investment and Jobs Act, to support the ongoing construction of the Narragansett Bay Commission's Combined Sewer Overflow (CSO) Phase III project and other system infrastructure upgrades.

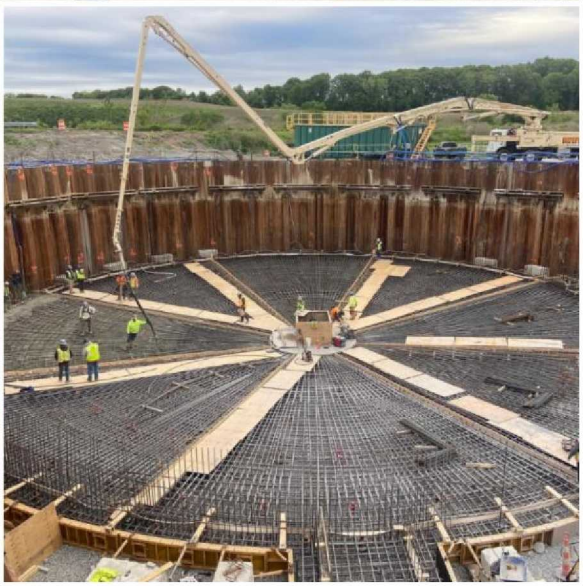
The $100 million in total financing comes via a Series A $75 million in open market bonds and a Series B $25 million direct loan. The term for both is 30 years at an interest rate of 3.14%. The Series A bonds were rated AAA by S&P and Fitch.

Rhode Island Infrastructure Bank has been providing low-cost financing for the Narragansett Bay Commission's CSO project for over two decades, and we're pleased to continue that partnership with this $100 million bond. The CSO is among the largest infrastructure projects in Rhode Island's history and has helped to dramatically improve the health of Narragansett Bay. This is a true demonstration of the importance of investing in infrastructure and utilizing Rhode Island's Clean Water State Revolving Fund and federal resources from the Infrastructure Investment and Jobs Act.

Including this bond, Rhode Island Infrastructure Bank has provided approximately $1 billion in Clean Water State Revolving Fund financing for Narragansett Bay Commission clean water infrastructure investments. A long-term partnership that is improving public health and the health of Rhode Island's environment.







General Assembly Passes & Governor McKee Signs Resilient Rhody Infrastructure Fund Legislation

We want to thank the General Assembly for their overwhelming support of H-6252 / S-1070 establishing the Resilient Rhody Infrastructure Fund, Governor Dan McKee who signed the bill into law on June 24th, and Treasury Treasurer James Diossa for championing this important legislation. This new fund will provide communities with a reliable and renewable funding option to invest in resilient infrastructure projects across Rhode Island, furthering our work to build a more Resilient Rhody.

Check out our new video below about the many benefits of utilizing the Resilient Rhody Infrastructure Fund.



Woonsocket's Truman Drive Greenway Improving Stormwater Runoff & Creating New Recreational Space

Earlier this month we joined with The Nature Conservancy of RI and project engineer Fuss & O'Neill to visit the beautiful Truman Drive Greenway project in Woonsocket. Funded with a $2 million Municipal Resilience Program Action Grant, the project has transformed a 4-lane, underutilized public road (Truman Drive) into a 2-lane road and linear park incorporating nature-based solutions to treat stormwater runoff into the nearby Blackstone River, while providing recreational, economic, and public health benefits to the city.







Infrastructure Bank Presents At National Association Of State Treasurers Conference

Earlier this month, our Executive Director Bill Fazioli served on a panel at the National Association of State Treasurer's Treasury Management Training Symposium in Baltimore. The conversation focused on strategies to improve climate adaptation and resilience for state and local governments, and how the Resilient Rhody Infrastructure Fund can serve as a model for financing resilience projects.

NATIONAL ASSOCIATION
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BALTIMORE, MD
JUNE 2-5



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