

Funding to Support Resiliency Projects Across Rhode Island



RHODE ISLAND
INFRASTRUCTURE BANK



Rhode Island Infrastructure Bank

Established 1990 as RI Clean Water Finance Agency

Expanded Funding Programs in 2016 and launched as Rhode Island Infrastructure Bank



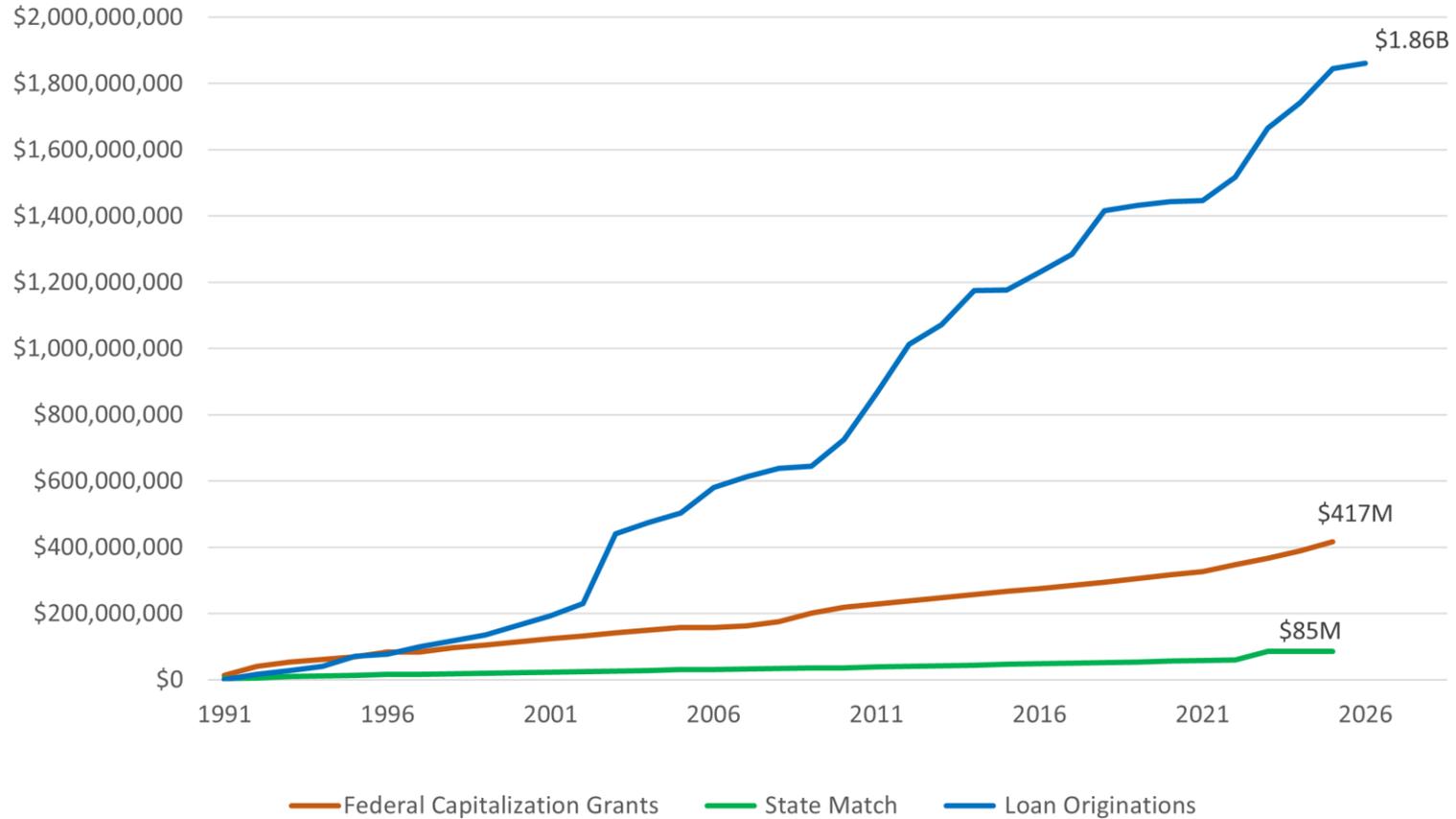
Clean Water	Drinking Water	Municipal Road & Bridge	CSSLP & STILF
Efficient Buildings Fund	Clean Energy Fund	C-PACE	Water Quality Protection
Stormwater Accelerator	Municipal Resiliency	Municipal Infrastructure Grant Program	OSCAR
	OSG		

Resources Produce Results

- Since inception, the RIIB has invested over \$3.1 billion into Rhode Island's infrastructure
- In FY 2025 RIIB provided \$202M in financial assistance including subsidized loans & grants
- RIIB operates revolving loan programs that power sustainable funding systems

RI Clean Water SRF Funding History Over 4x leverage ratio

Clean Water State Revolving Fund
Base 1991 - 2025



Recent Funding Highlights

- NBC CWSRF –Feb 2026
 - \$75M CSO Phase III
 - \$8M in principal forgiveness (IIJA)
 - Total RIIB financings to NBC exceed \$850M
- Kent County Water –Feb 2026
 - \$25M IIJA Funds for Emerging Contaminant PFAS Treatment
 - \$7.5M in principal forgiveness (IIJA)
- Lead Service Line Replacement Funding
 - Obligated \$52M in IIJA funds to remove lead water lines including residential connections
 - Prov Water, East Providence, North Providence, Woonsocket & Lincoln
 - Anticipate obligating additional \$25M by end of 2026
 - RI expected to receive additional funding due to EPF reallocation process
- Community Project Assistance Fund –RIIB operating funds
 - \$500K Technical Assistance Grants to municipalities for resiliency and stormwater projects

Municipal Resiliency Program (MRP)

Resilient Rhody launched in 2018

Statewide Partnership!



Municipal Resilience Program Overview

Engagement, Planning, Funding & Monitoring

- **Workshops lead by The Nature Conservancy**
 - **Identify** community hazards, strengths, vulnerabilities, and priority actions
 - **Develop** localized resilience strategies
 - **1600+ Resilience Actions** identified to date
- **Action Grants:**
 - **Fund** design and construction of capital projects with resilience benefit
 - Emphasize Green Infrastructure
 - Grants require 25% local match
- All 39 communities have participated in the MRP workshops



RIIB Resiliency Efforts Overview

- RIIB oversees funding to increase community resiliency to the effects of climate change in RI
- Funding for MRP has come from RIIB seed capital and Rhode Island State Green Bonds
- RIIB has managed five MRP funding rounds since 2020
- Approximately **\$24M** has been awarded to RI municipalities
- Project requests exceed **\$90M** and rising
- Pipeline of projects expected to increase with Coastal Resiliency Study (hundreds of millions)



Project Success Stories: Barrington



With \$200,000 in MRP grant financing to support the project, the Town of Barrington redeveloped public park along the water to increase its resiliency, improve safety, public access, and parking; and created RI's first floodable Park. This Project won an Outstanding Smart Growth award from GrowSmartRI.

Project Success Stories: Woonsocket

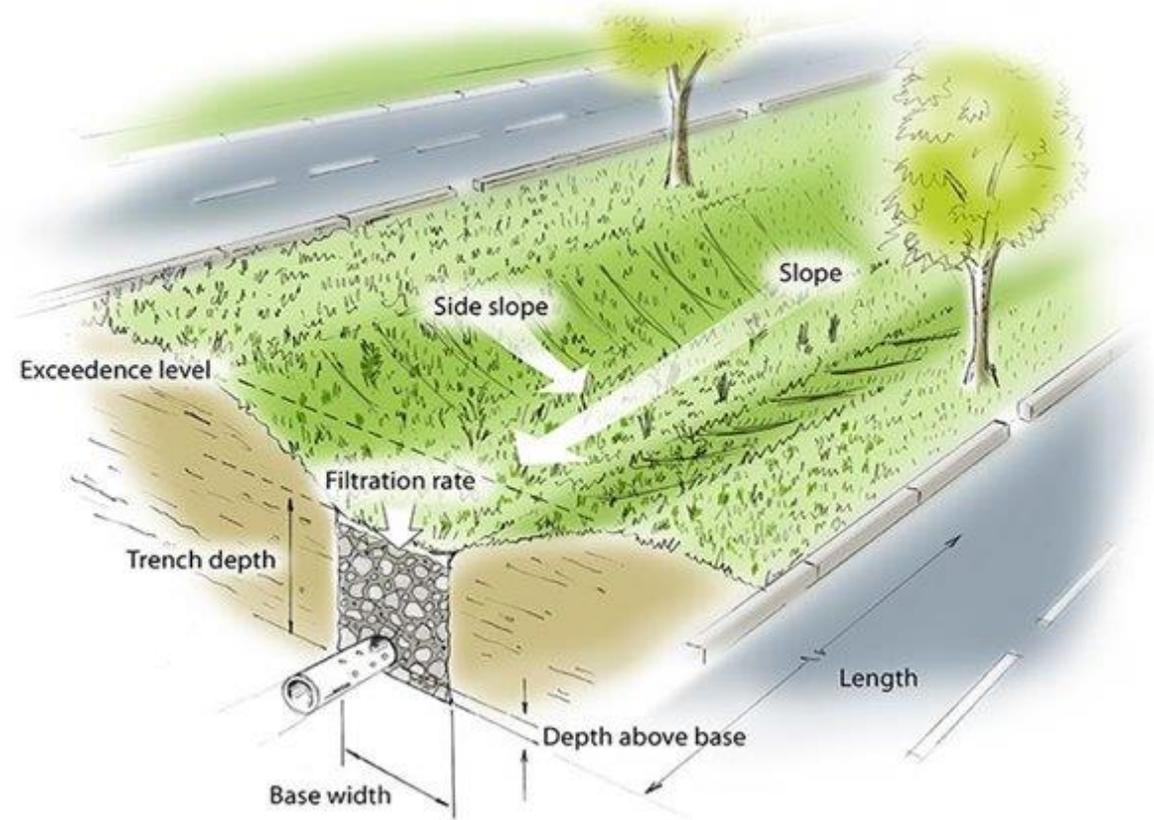


Just over \$2 million in MRP funds were used to convert half of Truman Drive into a linear park alongside the Blackstone Bikeway providing stormwater improvements, quality of life benefits, and economic development opportunity by better integrating this area to the Downtown Business District.

Future of Resiliency Funding

Resilient Rhody Infrastructure Fund

- **Spark:** Grant funding has provided a vital boost in resiliency planning & validated effectiveness of green infrastructure projects
- **Scale:** Permanent funding will enable project planning to scale towards more ambitious & impactful undertakings
 - ❑ Channel more funding to **pre-disaster mitigation adaptation** projects versus costly post disaster recovery expenses
 - ❑ Will enable communities to be pro-active to address root causes rather than simply treating symptoms in historical flood zone areas and emerging vulnerable properties
 - ❑ Will **safeguard fiscal well-being** as well as promoting more sustainable infrastructure
- **Sustainable:** Framework for a perpetual funding source that is self-replenishing and limits disaster recovery costs



Resilient Rhody Infrastructure Fund

State Sponsored Revolving Loan Program

- [H-6252](#) and [S-1070](#) (unanimously approved in June 2025)
- [Bristol Event Kickoff](#)

Increases capacity to address the problem on a larger and more comprehensive scale

- Revolving Loan Fund has a multiplier effect through leveraging of assets and loans
- Scope of projects will include many items that may not be eligible for federal SRF
- Green stormwater infrastructure and nature-based solutions
- Riverine culvert upgrades and enlargement
- Wetland restoration, dune restoration, planting native salt-water tolerant plant species to create a living shoreline
- Floodproofing and elevating of critical infrastructure (ex. pump stations, roads, generators, etc.)
- Drainage improvements for stormwater runoff and retention
- Construction of berms and levies for flood mitigation
- Implementation of permeable pavers

RRIF Loan Financing Town of Bristol



In 2025 the Bank financed its first project through RRIF for the Town of Bristol in form of \$2 million loan for stormwater and drainage improvements along the Silver Creek Watershed to reduce flooding which endangers homes, businesses, roadways, and other public infrastructure in the town. The Project is currently advancing through design and permitting.

Benefits of a State Revolving Loan Fund

- Transitions to a hybrid program that balances affordability and capacity
 - Design and engineering costs can be funded with grants from fund & RIIB operating budget
 - Construction projects will be financed at below market long term interest rates
- Has exponential impact by multiplying inputs to fund adaptation projects with high ROI
 - Will reduce post disaster recovery costs
 - Enables a systemic process to foster regional projects
- Fund will be designed to operate in perpetuity
 - Allows for more certainty in planning for projects
 - Self-renewing pool of funding
- Taps into \$4 Trillion Municipal Bond Market
 - Resilience at Scale Means the Muni Bond Market
 - Transforms financing of projects from ***“episodic & piecemeal to systematic & predictable”***
 - ***Finances projects over useful lives to provide for generational equity***

Capacity Model Scenarios with Additional Funding

Capacity Model Scenario Summary

Scenario	\$10,000,000 Funding		\$20,000,000 Funding		\$20 Mil first year with 5 years of Additional Funding
	100% Grant	20% Grant/80% Loan	100% Grant	20% Grant/80% Loan	20% Grant/80% Loan
Original Seed Capital					
Amount	\$ 10,000,000	\$ 10,000,000	\$ 20,000,000	\$ 20,000,000	\$ 20,000,000
Grant Allocation	\$ 10,000,000	\$ 2,000,000	\$ 20,000,000	\$ 4,000,000	\$ 4,000,000
Loan Allocation	\$ -	\$ 8,000,000	\$ -	\$ 16,000,000	\$ 16,000,000
Loan Rate	0%	2.667%	0%	2.667%	2.667%
RIIB Leveraged Bond Rate	0%	4.000%	0%	4.000%	4.000%
Additional Seed Capital					
Amount	\$ -	\$ -	\$ -	\$ -	\$ 10,000,000
Grant Allocation	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000
Loan Allocation	\$ -	\$ -	\$ -	\$ -	\$ 8,000,000
Number of Years of Additional Funding					5
Total Funding	\$ 10,000,000	\$ 10,000,000	\$ 20,000,000	\$ 20,000,000	\$ 70,000,000
Total Projects Funded	\$ 10,000,000	\$ 45,086,642	\$ 20,000,000	\$ 90,173,286	\$ 290,167,578
Leverage Ratio	1.00	4.51	1.00	4.51	4.15

Timeline

- Draft RRIF Regulations finalized
 - RIDEM will be included as a partner in project eligibility and review
- Public Comment Period April –May 2026
- Adoption by RIIB Board – May/June 2026
- November 2026 Bond Referendum – Proposed \$20M Resiliency Fund
- RFP for projects in January 2027
 - Funding will be made on a rolling basis

Reference Materials

- [Rethinking our assumptions and financing tools for community resilience in the face of growing climate loss and risk | Brookings](#)
- [Rhode Island Offers a Blueprint for Financing Coastal Climate Resilience](#)
- [How Infrastructure Banks Support Resiliency](#)
 - economicarchitectureproject.org/video-podcast/episode-36/
- Nature Conservancy RI Video Library of MRP projects
 - [Community-led Climate Action - YouTube](#)