

Rhode Island Infrastructure Bank

Climate Solutions Webinar Recap (April 21, 2020)

- **Speakers** – presentation by Jeff Diehl (Executive Director and CEO) and Shaun O'Rourke (Director of Stormwater and Resilience) from Rhode Island Infrastructure Bank



Wastewater, Sewer and Stormwater



Drinking Water



Residential septic and sewer tie-in



Road and Bridge



Commercial Clean Energy (C-PACE)



Clean Energy for Public Sector Entities

- **Framework** – making the case for climate resilience, resilience themes (e.g., natural systems, community health, emergency preparedness, critical infrastructure and utilities), and financing climate resilience projects



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Existing Financing Tools for Climate Resilience

CRITICAL INFRASTRUCTURE AND UTILITIES

FINANCE TOOL	WATER	POWER	TRANSPORTATION
CLEAN WATER STATE REVOLVING FUND	X	X	
DRINKING WATER STATE REVOLVING FUND	X	X	
USDA RURAL DEVELOPMENT LOAN PROGRAM	X	X	
BONDS	X	X	X
RIIB STORMWATER ACCELERATOR	X		
EFFICIENT BUILDINGS FUND		X	
WATER INFRASTRUCTURE FINANCE AND INNOVATION FUND	X		
ELECTRIC/GAS RATEPAYER FUNDS	X		
ENERGY SAVINGS PERFORMANCE CONTRACTS		X	
POWER PURCHASE AGREEMENTS	X		
PROPERTY ASSESSED CLEAN ENERGY	X	X	
MUNICIPAL ROAD AND BRIDGE REVOLVING FUND			X
TAX INCREMENT FINANCING	X	X	X

- example of federal grants and loans
- example of private capital investment
- example of local and state bonding

NATURAL SYSTEMS

FINANCE TOOL	COASTAL	INLAND
MITIGATION BANKING	X	X
LAND TRUST	X	X
CLEAN WATER STATE REVOLVING FUND	X	X
DRINKING WATER STATE REVOLVING FUND		X
BONDS	X	X

EMERGENCY PREPAREDNESS

FINANCE TOOL	COASTAL	INLAND
EFFICIENT BUILDINGS FUND	X	X
PROPERTY ASSESSED CLEAN ENERGY	X	X
MUNICIPAL ROAD AND BRIDGE REVOLVING FUND		X
BONDS	X	X

COMMUNITY RESILIENCE

FINANCE TOOL	COASTAL	INLAND
EFFICIENT BUILDINGS FUND		X
PROPERTY ASSESSED CLEAN ENERGY	X	X
BONDS	X	X
TAX CREDITS		X
FHA MORTGAGES		X

Various sources of public (e.g., federal, state, and local) and private funds, including grants and loans for resilience projects

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Municipal Resilience Program

- Partnership between Rhode Island Infrastructure Bank and The Nature Conservancy
- The MRP is open to all 39 municipalities in Rhode Island
- Provides technical assistance to complete the “Community Resilience Building” process to identify projects
- Action grant funding is available to implement priority projects



Grant funding (e.g., \$150,000-\$300,000) to support technical assistance for community-led efforts to identify projects (e.g., coastal restoration, stormwater infrastructure, dam rehabilitation, etc.) that can be financed

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Case in Point – 2020 Priorities for Resilient Rhody

Do

Implement High Impact Resilience Projects

- Schoolhouse Road elevation and Kickemuit River Dam removals
- All MRP funded projects

Support

Build a centralized resource for funding and financing opportunities

- Resource to be updated regularly and includes timelines, project applicability, and key contacts

Inspire

Update on Resilient Rhody progress and project case studies

- Publish an update to Resilient Rhody with progress made to identified actions and new climate science available.

Resilient Rhody is not a plan for the shelf, but are continuous action steps to develop, finance, and build resiliency projects

Equity and Environmental Justice

Incorporate into Financing Adaptation Working Group

- **Introductions** – welcome co-leaders (i.e., Edith, Lee, and Marianne) of the Equity and Environmental Justice Working Group
- **Public Participation** – developed checklist for how to engage the public throughout the entirety of its policy-making and implementation, including the following principles and guiding questions:
 1. **Transparent and Accountable Decision-Making** – is decision-making open, transparent, and accountable to the public at all stages?
 2. **Accessible and Inclusive Decision-Making** – is the decision-making process accessible to and inclusive of diverse populations (e.g., communities of color, communities that are economically disadvantaged, people with disabilities)?
 3. **Equal Partnerships, Co-Production, and Self-Determination** – are community members equal partners in decision-making?
 4. **Respect, Efficiency, and Non-Exploitation** – is the decision-making process respectful and streamlined to ensure the time and effort of participants is valued?

Financing Adaptation Working Group

Possible Deliverable – Financing Tool for Equity

Equity Criteria

1. TBD
2. TBD
3. TBD
4. TBD
5. TBD
6. TBD
7. TBD
8. TBD
9. TBD
10. TBD

Apply to Sources

CRITICAL INFRASTRUCTURE AND UTILITIES			
FINANCE TOOL	WATER	POWER	TRANSPORTATION
CLEAN WATER STATE REVOLVING FUND	X	X	
DRINKING WATER STATE REVOLVING FUND	X	X	
USDA RURAL DEVELOPMENT LOAN PROGRAM	X	X	
BONDS	X	X	X
RIIB STORMWATER ACCELERATOR	X		
EFFICIENT BUILDINGS FUND		X	
WATER INFRASTRUCTURE FINANCE AND INNOVATION FUND	X		
ELECTRIC/GAS RATEPAYER FUNDS		X	
ENERGY SAVINGS PERFORMANCE CONTRACTS		X	
POWER PURCHASE AGREEMENTS		X	
PROPERTY ASSESSED CLEAN ENERGY	X	X	
MUNICIPAL ROAD AND BRIDGE REVOLVING FUND			X
TAX INCREMENT FINANCING	X	X	X

Develop equity criteria and apply this “lens” to the various sources of public and private funds to assess challenges and opportunities

Financing Adaptation Working Group

Identifying Vulnerable Communities

- Who is the most vulnerable and how do we know?
- How will our working group identify these communities?