Climate Solutions Webinar Recap (April 21, 2020)

 <u>Speakers</u> – 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



### **Existing Financing Tools for Climate Resilience**

#### **CRITICAL INFRASTRUCTURE AND UTILITIES**

| FINANCE TOOL  | WATER | POWER | TRANSPORTATION |
|---|-------|-------|----------------|
| CLEAN WATER STATE REVOLVING FUND                    | х     | х     |                |
| DRINKING WATER STATE REVOLVING FUND                 | х     | х     |                |
| USDA RURAL DEVELPMENT LOAN PROGRAM                  | х     | Х     |                |
| BONDS   | x     | X     | x              |
| RIIB STORMWATER ACCELRATOR                          | Х     |       |                |
| EFFICIENT BUILDINGS FUND                            |       | х     |                |
| WATER INFRASTRUCTURE FINANCE<br>AND INNOVATION FUND | х     |       |                |
| ELECTRIC/GAS RATEPAYER FUNDS                        |       | X     |                |
| ENERGY SAVINGS PERFORMANCE<br>CONTRACTS             |       | x     |                |
| POWER PURCHASE AGREEMENTS                           |       | Х     |                |
| PROPERTY ASSESSED CLEAN ENERGY                      | х     | х     |                |
| MUNICPAL ROAD AND BRIDGE<br>REVOLVING FUND          |       |       | х              |
| TAX INCREMENT FINANCING                             | х     | х     | x              |

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

#### NATURAL SYSTEMS **FINANCE TOOL** COASTAL INLAND X х MITIGATION BANKING X х LAND TRUST CLEAN WATER STATE REVOLVING FUND X X DRINKING WATER STATE REVOLVING FUND х BONDS X X EMERGENCY PREPAREDNESS **FINANCE TOOL** COASTAL INLAND EFFICIENT BUILDINGS FUND X X PROPERTY ASSESSED CLEAN ENERGY х х MUNICIPLE ROAD AND BRIDGE х **REVOLVING FUND**

х

COASTAL

Х

X

COMMUNITY RESILIENCE

X

INLAND

Х

X

х

х

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

BONDS

BONDS

TAX CREDITS

FHA MORTGAGES

FINANCE TOOL

FEFICIENT BUILDINGS FUND

PROPERTY ASSESSED CLEAN ENERG

### 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 <u>support technical assistance</u> for <u>community-led efforts</u> to <u>identify projects</u> (e.g., coastal restoration, stormwater infrastructure, dam rehabilitation, etc.) that can be financed

Case in Point – 2020 Priorities for Resilient Rhody

| Do   | Support  | Inspire  |  |
|--|--|--|--|
| Implement High Impact<br>Resilience Projects   | Build a centralized<br>resource for funding and<br>financing opportunities   | Update on Resilient<br>Rhody progress and<br>project case studies  |  |
| <ul> <li>Schoolhouse Road elevation<br/>and Kickemuit River Dam<br/>removals</li> <li>All MRP funded projects</li> </ul> | <ul> <li>Resource to be updated<br/>regularly and includes<br/>timelines, project applicability,<br/>and key contacts</li> </ul> | <ul> <li>Publish an update to Resilient<br/>Rhody with progress made to<br/>identified actions and new<br/>climate science available.</li> </ul> |  |

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

## **Equity and Environmental Justice**

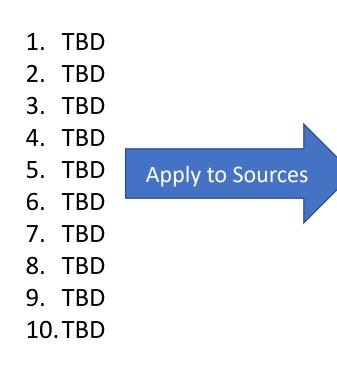
Incorporate into Financing Adaptation Working Group

- Introductions welcome co-leaders (i.e., Edith, Lee, and Marianne) of the Equity and Environmental Justice Working Group
- <u>Public Participation</u> 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. <u>Transparent and Accountable Decision-Making</u> is decision-making open, transparent, and accountable to the public at all stages?
  - 2. <u>Accessible and Inclusive Decision-Making</u> 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.** <u>Equal Partnerships, Co-Production, and Self-Determination</u> are community members equal partners in decision-making?
  - 4. <u>Respect, Efficiency, and Non-Exploitation</u> 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**



#### **CRITICAL INFRASTRUCTURE AND UTILITIES**

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| USDA RURAL DEVELPMENT LOAN PROGRAM                  | х     | х     |                |
| BONDS   | X     | x     | x              |
| RIIB STORMWATER ACCELRATOR                          | Х     |       |                |
| EFFICIENT BUILDINGS FUND                            |       | х     |                |
| WATER INFRASTRUCTURE FINANCE<br>AND INNOVATION FUND | х     |       |                |
| ELECTRIC/GAS RATEPAYER FUNDS                        |       | X     |                |
| ENERGY SAVINGS PERFORMANCE<br>CONTRACTS             |       | х     |                |
| POWER PURCHASE AGREEMENTS                           |       | X     |                |
| PROPERTY ASSESSED CLEAN ENERGY                      | Х     | X     |                |
| MUNICPAL ROAD AND BRIDGE<br>REVOLVING FUND          |       |       | x              |
| TAX INCREMENT FINANCING                             | х     | х     | х              |

Develop <u>equity criteria</u> and apply this "lens" to the various sources of public and private funds to <u>assess challenges and opportunities</u>

## **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?