



Municipal Road and Bridge Revolving Fund 2017

September 14, 2016

Dear Rhode Island Cities and Towns:

The Municipal Road and Bridge Revolving Fund was established by the General Assembly in 2013 to provide municipalities with low-cost financial assistance for road and bridge projects. Statute directs the Rhode Island Infrastructure Bank (RIIB) to administer the financial components of this fund, and requires the Rhode Island Department of Transportation (RIDOT) to receive, review, and rank municipal road and bridge projects submitted for funding consideration on an annual basis.

Municipalities interested in 2017 funding must submit infrastructure plans and the enclosed Municipal Road and Bridge Revolving Loan Fund Project Loan Application to RIDOT **between September 15, 2016, and October 17, 2016**. Applications received before September 15 and after 3:00 pm on October 17 cannot be considered. Following submission, RIDOT will evaluate proposed infrastructure plans, identify eligible projects, hold a public hearing, and, no later than December 31, 2016, provide RIIB with a project priority list, based upon the six criteria defined in statute.

- The extent to which the project generates economic benefits;
- The extent to which the project would be able to proceed at an earlier date;
- The likelihood the project will provide mobility benefits;
- The cost effectiveness of the project;
- The likelihood that the project will increase safety; and
- The readiness of the project to proceed during the next calendar year.

It cannot be emphasized enough that municipalities must have bonding authority in order to be able to borrow funds through this program. In the past, there was legislation that allowed communities to borrow from the Fund (years one and two of the program, 2014 and 2015) without local voter approval, but there is no such mechanism in place this year. Several communities had projects that were highly ranked in 2016 but could not borrow because they lacked authorization.

While design (engineering) and refinancing may be eligible activities, construction projects that can be implemented quickly to improve municipal road and bridge infrastructure condition and create jobs will receive a higher ranking. The need for permits and readiness to proceed will be considered carefully in the project review process. We cannot underscore enough the need to be under construction in calendar year 2017, and with a drawdown schedule reflecting that activity.

Enclosed, you will find a revised project application for 2017. An electronic copy of the application and program regulations (which you may wish to review), along with scheduling information for the public hearing, when available, will be posted at <http://www.dot.ri.gov/business/govandutilities.php>.

If you have any questions regarding projects and submissions, please direct them to Meredith Brady at RIDOT (meredith.brady@dot.ri.gov; 401-222-6940 x4530). Questions regarding project funding and financing should be addressed to Helen Terra (hterra@riinfrastructurebank.com; 401-453-4430 x116) at RIIB.

Regards,

A handwritten signature in blue ink that reads "Meredith E. Brady". The signature is written in a cursive style with a large, looping initial "M".

Meredith E. Brady
Administrator, Division of Planning
Rhode Island Dept. of Transportation