



Municipal Road and Bridge Revolving Fund 2018

September 7, 2017

Dear Rhode Island Cities and Towns:

The Municipal Road and Bridge Revolving Fund provides municipalities with low-cost financial assistance for road and bridge projects. The program is a statutory partnership between Rhode Island Infrastructure Bank (the Infrastructure Bank) and the Rhode Island Department of Transportation (RIDOT). The upcoming year, 2018, marks the fifth year of the program.

RIDOT will begin accepting applications for the Municipal Road and Bridge Revolving Fund on September 15, 2017. The application period will close at 4:00pm on October 16, 2017. Applications received before September 15 and after 4:00 pm on October 16 cannot be considered. Following submission, RIDOT will evaluate proposed infrastructure plans, identify eligible projects, and develop a Project Priority List (PPL), to be provided to the Infrastructure Bank and the Statewide Planning Program before the end of 2017.

Projects will be evaluated and ranked according to the following criteria:

- The extent to which the project would generate 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.

RIDOT will also evaluate supplemental considerations including:

- Inclusion in the Transportation Improvement Program (TIP);
- Final or draft local project agreement with RIDOT;
- Green infrastructure opportunities;
- Projects that are part of long-term municipal planning.

The Infrastructure Bank will provide the financing for eligible projects listed on the PPL, subject to the availability of funds. Municipalities seeking to accelerate the construction of a project in the TIP are encouraged to apply for Municipal Road and Bridge Revolving Fund financing to help bridge the gap between the need for short-term funding versus long-term programmed funds available in the TIP.

Municipalities should have borrowing authority to be able to borrow through this program. It is also worth noting that 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 2018, and with a drawdown schedule reflecting that activity.

Enclosed, you will find a project application for the 2018 program. An electronic copy of the application, along with scheduling information for the public hearing, when available, will be posted at <http://www.dot.ri.gov/business/govandutilities.php>.

There will be an information session to discuss the application process from 8:30 to 9:30 am on Friday, September 15, 2017 at New England Institute of Technology, 1 New England Tech Boulevard, East Greenwich, RI 02818.

If you have any additional questions regarding projects and submissions, please direct them to Brendan Fogarty at RIDOT (brendan.fogarty@dot.ri.gov; 401-222-6940 x4546). Questions regarding project funding and financing should be addressed to Michael Baer (mbaer@riib.org; 401-453-4430 x127) 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, stylized "B" at the end.

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