MISSION STATEMENT

Rhode Island Infrastructure Bank’s mission is to actively support and finance investments in the State’s infrastructure.

The Infrastructure Bank originates loans and mobilizes sources of public and private capital.

In carrying out its mission, the Infrastructure Bank fosters infrastructure improvements that create jobs, promote economic development and enhance the environment.
BOARD OF DIRECTORS
Merrill W. Sherman
Chair
Scott D. Lajoie
Vice Chairman
Joshua Celeste
Secretary
Lisa Ferrara
Assistant Secretary
Seth Magaziner
General Treasurer, State of Rhode Island

MANAGEMENT AND STAFF
Jeffrey R. Diehl
Executive Director/CEO
Michael Baer
Managing Director, Program and Business Development
David A. Birkins
Chief Operating Officer
Anna M. Coelho Cortes
Director, Customer Engagement
Robin K. Hedges
Director, Program Operations Manager
Marcelina C. Jackson
Program Operations Associate
Ryan Mulcahey
Senior Program Analyst
Shaun O’Rourke
Director, Stormwater and Resiliency
Kenneth C. Viera
Director, Controller
Suh Walker
Executive Assistant

PARTNER AGENCIES
Department of Environmental Management
Department of Health
Department of Transportation
Office of Energy Resources
Housing and Mortgage Finance Corporation
Embrace Home Loans used Rhode Island Infrastructure Bank’s Commercial Property Assessed Clean Energy (C-PACE) program to finance the cost of two solar energy projects at Embrace’s corporate headquarters in Middletown. Through C-PACE, Embrace received 100% long-term financing that will cover the entire $1.2 million cost of the two solar installations.

Over 20 years, the projects are expected to save Embrace more than $226,000 after debt service is accounted for. In addition to the cost savings, the projects will also have a substantial environmental impact by reducing annual emissions of CO2 by 188.6 tons.
Dear Governor Raimondo, Speaker Mattiello, Senate President Ruggerio, Secretary of State Gorbea, Members of the General Assembly and fellow Rhode Islanders:

We are pleased to inform you that 2017 was a successful year for Rhode Island Infrastructure Bank – marked by continued growth and progress in meeting our core mission. In response to the expanded mandate that the Infrastructure Bank now operates under, we devoted significant resources to develop and introduce new lending programs to help foster investment into critical areas of the State’s infrastructure. In 2017, the promise of these programs began to be realized.

During the fiscal year, the Infrastructure Bank completed the first round of Efficient Buildings Fund loans, providing over $17 million to six communities. The combination of energy efficiency and renewable energy projects financed will produce an estimated $20 million in savings, after debt service, to these communities. In addition, we closed our first three C-PACE (Commercial Property Assessed Clean Energy) loans during the first half of calendar year 2017. It is projected that these private sector businesses will save more than $2 million – again, after debt service. Beyond the significant economic savings, the projects also support the State’s ambitious clean energy goal of producing 1,000 megawatts of renewable energy by 2020. Separately, policies and procedures for the Brownfields Revolving Loan Fund were also finalized and its first transactions are expected to occur early in the current fiscal year.

In addition to the foregoing, the Infrastructure Bank provided more than $89 million in other, below-market financing to municipalities, water and sewer utilities, quasi-public agencies, and residential and commercial property owners. In the aggregate, these infrastructure investments created or supported over 2,000 jobs, bringing the cumulative number of jobs created or supported by our financing programs to nearly 56,000. Over nearly three decades, the Infrastructure Bank has invested nearly $2 billion in infrastructure projects across the Ocean State. Broken down by sector, our investments during 2017 totaled $43 million in clean water, $19 million in drinking water, $8 million in road and bridge, and $17 million in clean energy.
Continuing an initiative that began during the prior fiscal year, the Infrastructure Bank refinanced several bond issues during the fiscal year that produced significant savings to our borrowers. In fact, undertaking these strategic refinancings saved communities and other quasi-public entities nearly $9 million. In the aggregate, since October 2015, the Infrastructure Bank has delivered nearly $24 million in savings to our borrowers. These savings come at a critical time for municipalities and have been used to invest in additional infrastructure projects or other spending, thereby reducing the burden on ratepayers and taxpayers.

More broadly, the Infrastructure Bank’s more customer-centric posture has enabled us to be more innovative in identifying strategies that meet the needs of our customers and ultimately more readily respond to the infrastructure demands across our State. In addition, we have initiated a far more proactive customer engagement practice, which has served to increase program awareness and raise the profile of the Infrastructure Bank. More specifically, during the year, we met with the leaders of approximately two-thirds of the municipalities in the State to discuss their short- and long-term infrastructure needs. Through these discussions, we identified potential investment opportunities and educated local leaders about the financing options available through the Infrastructure Bank. We also learned more about the strengths and weaknesses of our programs and how we can better meet the needs of our customers. This helped to inform a review process whereby the Infrastructure Bank engaged in discussions with our partner departments to identify process improvements and opportunities to increase flexibility in our programs.

The last year has also seen the Infrastructure Bank undertake a substantial internal transformation that will enable us to accommodate the significant increase in business activity that we have experienced. Several changes relate to the adoption of new information technology systems that will provide a far more efficient work process while dramatically improving the customer experience. A new website (www.riib.org) was developed and implemented, allowing stakeholders to more easily obtain information about the Bank and our programs. In addition to information technology improvements, new staff members joined our team and bring significant professional experience with them. Noteworthy was our recruitment of Shaun O’Rourke to serve as Director of Stormwater and Resiliency. In this newly created role, Shaun will lead the Infrastructure Bank’s efforts to accelerate investments in stormwater management and resilient infrastructure across Rhode Island.

On behalf of the Board of Directors and staff of Rhode Island Infrastructure Bank, we thank you for your continued support.

Sincerely,

Merrill W. Sherman, Chair

Jeffrey R. Diehl, Executive Director/CEO
Residents in Portsmouth welcome low-cost financing from Rhode Island Infrastructure Bank to replace their cesspools and repair or replace their septic systems. These repairs will improve the environment, will keep properties in compliance with the law, and can increase property values.

### HIGHLIGHT

#### Efficient Buildings Fund Loans

It is bright as day inside the Town of Westerly Public Works garage thanks to roof-top solar financed by the Efficient Buildings Fund loan. These solar panels will provide 85%-90% of the facility’s electricity.
**Brownfields Revolving Loan Fund**

The Brownfields Revolving Loan Fund makes financing available for the remediation of properties contaminated with hazardous substances. Eligible borrowers include public, private and non-profit entities. Financing terms such as interest rates, fees and loan term are made on a case-by-case basis. To be eligible for this loan, a project must be on the Department of Environmental Management’s (DEM) Project Priority List.

**Commercial Property Assessed Clean Energy**

The Commercial Property Assessed Clean Energy (C-PACE) loans provide private property owners with 100%, low-cost financing to complete energy efficiency and renewable energy improvements. Eligible projects include energy efficiency measures, such as LED lighting, HVAC systems or insulation, and renewable energy systems, including solar and wind. Eligible properties include commercial, industrial, agricultural, non-profit and multifamily (5+ units).

This loan does not rely upon taxpayer funds to finance projects; instead, private sector capital providers compete to finance projects within a system of checks and balances. These property improvements help business owners to reduce costs, install new equipment and become more competitive. The first three projects financed through C-PACE, totaling $1.7 million, closed during FY 2017.

**Clean Water State Revolving Fund**

The Clean Water State Revolving Fund allows municipalities, wastewater districts, and private borrowers the access to capital to complete projects that reduce water pollution. Eligible projects include wastewater collection systems and treatment facilities, stormwater pollution prevention, treatment facilities and best management practices (including green infrastructure), and other water quality protection activities.

To be eligible for this loan, a project must be on DEM’s Project Priority List and receive a Certificate of Approval from DEM. Loans may be repaid over up to 30 years and borrowers receive an interest rate reduction from their market rate of borrowing. Since the loan product was created, approximately $1.3 billion have been made to municipalities, the Narragansett Bay Commission (NBC) and the Rhode Island Airport Corporation.
Community Septic System Loan
The Community Septic System Loan Program provides low-cost, long-term financing to private property owners for the repair or replacement of a septic system, or to replace a cesspool with a septic system. For a property owner to access this loan, the municipality where their property is located must be placed on DEM’s Project Priority List and receive a line of credit from the Infrastructure Bank.

Rhode Island Housing is responsible for underwriting loans according to criteria provided by each participating community, as well as servicing loans, including billing and collection. Since the inception, 49 loans totaling $15.1 million have been made to participating cities and towns.

Drinking Water State Revolving Fund
The Drinking Water State Revolving Fund makes capital available to municipalities as well as publicly and privately-organized water suppliers for the completion of drinking water infrastructure projects. To be eligible for this loan, a project must relate to the planning, design or construction of safe drinking water supply, treatment and transmission infrastructure. Also, it must be on the Department of Health’s (DOH) Project Priority List and receive a Certificate of Approval from DOH.

Loans may be repaid over up to 25 years and borrowers receive an interest rate reduction from their market rate of borrowing. Since the inception of the loan, a total of $447.9 million have been made to municipalities and other drinking water suppliers.

Efficient Buildings Fund
The Efficient Buildings Fund makes long-term financing available for municipalities and quasi-public agencies to complete energy efficiency and renewable energy upgrades to public buildings. To be eligible for this loan, a project must be on the Office of Energy Resources’ (OER) Project Priority List and receive a Certificate of Approval from OER. Loans may be repaid over up to 15 years and borrowers receive a reduction from their market rate of borrowing. All projects financed through this loan remain eligible for other available incentives such as those offered by National Grid.

The first round of loans, which were closed during fiscal year 2017 provided six communities $17.2 million in financing for a mix of energy efficiency and renewable energy projects. These projects will generate approximately $20 million in savings over the life of improvements.
Facility Plan Loan
The Facility Plan Loan enables municipalities to access short-term financing for the completion of facility plan documents, including amendments or updates to existing plans. Completed and up-to-date facility plans are a prerequisite to borrow through the Clean Water State Revolving Fund. Loans are capped at $150,000 with a maximum repayment term of three years; all borrowers receive a set interest rate of 1%.

Municipal Road and Bridge Revolving Fund
The Municipal Road and Bridge Revolving Fund provides cities and towns the access to capital to complete road and bridge infrastructure projects. To be eligible for this loan, a project must be on the Department of Transportation’s Project Priority List. Loans may be repaid over up to 20 years and borrowers receive an interest rate reduction from their market rate of borrowing. Since the loan was created in 2013, a total of $32.8 million have been made to municipalities across the State.

Sewer Tie-In Loan Fund
The Sewer Tie-In Loan Fund provides low-cost, long-term financing for homeowners wishing to connect to the local sewer system. Additionally, costs to properly abandon an existing septic system are also eligible for this loan. For a property owner to access this loan, the municipality where their property is located must first receive a line of credit from the Infrastructure Bank. Rhode Island Housing is responsible for underwriting loans according to criteria provided by each participating community, as well as servicing loans, including billing and collection. Since the inception, 4 loans totaling $600,000 have been made to participating cities and towns.
Board Meeting Dates:
Available online on the Secretary of State’s website by clicking here

Subjects Addressed:
Clean Water SRF Loans: 3
Drinking Water SRF Loans: 2
Municipal Road and Bridge Loans: 2
Community Septic System Loan Program Loans: 3
Efficient Buildings Fund Loans: 6
General Administration

Decisions Rendered:
Available online on the Secretary of State’s website by clicking here

Meeting Minutes:
Available online on the Secretary of State’s website by clicking here

Regulations Adopted:
Brownfields Revolving Loan Fund

Applications Received for Financial Assistance for Water Pollution Abatement Projects:
Available online on the Secretary of State’s website by clicking here

Capitalization Grant Applications and Intended Use Plans Submitted to EPA:
Clean Water SRF Capitalization Grant for FY 2016 and Intended Use Plan for FY 2017
Drinking Water SRF Capitalization Grant for FY 2016 and Intended Use Plan for FY 2017

Contracts and Agreements Signed:
Available online on the Secretary of State’s website by clicking here

Consolidated Financial Statement:
Available on our website at www.riib.org/financial

Green Bond Project Status:
Rhode Island Infrastructure Bank has issued five bonds (Water Pollution Control Revolving Fund Series 2015 A, Safe Drinking Water Revolving Fund Series 2015 A, Water Pollution Control Revolving Fund Series 2016 B, Water Pollution Control Revolving Fund Series 2017 A and Safe Drinking Water Revolving Fund Series 2017 B) that were designated as “Green Bonds.” Information relating to the status of projects financed with these bond issuances can be found in Appendix A beginning on page 12.

Key Consultants Engaged:
Accountemps
Acuta Digital, Inc.
Arcady Frenkel
Blum Shapiro & Company
P.C. Butler & Associates
The Cadmus Group, Inc.
Cayer Caccia LLP
CHA Companies
FirstSouthwest, a Division of Hilltop Securities Inc.
Fitch Ratings, Inc.
Harrington & Vitale, Ltd.
Hinckley, Allen & Snyder LLP
Moody’s Investors Service
NetCenergy LLC
New Harbor Group
Nixon Peabody LLP
O’Neill Consulting
RSM US LLP
S&P Global Ratings
Sustainable Real Estate Solutions, Inc.
Technology Partnership Group, Inc.
Vision Government Solutions, Inc.
2017 Loan Highlights

Clean Water State Revolving Fund Loans:
$33,443,000 loan to Newport
$3,600,000 loan to North Kingstown
$3,730,000 loan to Warwick

Drinking Water State Revolving Fund Loans:
$3,000,000 loan to Cumberland
$16,272,095 loan to Providence Water Supply Board

Municipal Road and Bridge Revolving Fund Loans:
$5,000,000 loan to East Greenwich
$3,000,000 loan to Pawtucket

Community Septic System Loans:
$300,000 loan to Glocester
$300,000 loan to Portsmouth
$1,500,000 loan to Portsmouth

Efficient Buildings Fund Loans:
$2,240,000 loan to Cranston
$1,242,000 loan to Newport
$3,915,000 loan to Pawtucket
$1,252,000 loan to Providence
$1,350,000 loan to Westerly
$1,300,000 loan to West Warwick
$5,884,000 loan to West Warwick

Commercial Property Assessed Clean Energy Loans:
$585,234 loan to Embrace Home Loans
$628,013 loan to Embrace Home Loans
$507,438 loan to Laurel Lane Country Club

Appendix A—Green Bond Project Status

Water Pollution Control Revolving Fund

The Narragansett Bay Commission will construct a 7,000 feet interceptor along the Seekonk River and a 17,200 feet long interceptor along the Woonasquatucket River, and a pump station to convey the flows from the tunnel to NBC’s Bucklin Point Wastewater Treatment Facility.
## APPENDIX A—GREEN BOND PROJECT STATUS

<table>
<thead>
<tr>
<th>Borrower</th>
<th>Principal Amount of Green Bond Proceeds</th>
<th>Project Description</th>
<th>Percent of Loan Drawn as of June 30, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Narragansett Bay Commission</td>
<td>$32,719,900</td>
<td>The NBC project includes (i) construction related to the CSO Phase II Facilities, most significantly the construction of a 7,000 feet interceptor along the Seekonk River and a 17,200 feet long interceptor along the Woonasquatucket River - both will eliminate discharge from approximately ten outfalls for most storms, and convey the flows to the CSO Tunnel constructed in Phase I, (ii) construction of the Regulatory Compliance Building, which will house the Environmental Monitoring and Data Analysis and Laboratory sections of NBC, and will unify NBC’s efforts for environmental sampling and related analysis, (iii) design of the third and final phase of the CSO Facilities that includes the construction of three CSO Interceptors totaling approximately 14,500 feet, a 13,000 feet tunnel along the Seekonk and Blackstone Rivers and a pump station to convey the flows from the tunnel to NBC’s Bucklin Point Wastewater Treatment Facility for treatment, and (iv) construction of a renewable energy bio-gas reuse facility at the Wastewater Treatment Facility that includes the installation of a combined heat and power system to burn the biogas in a reciprocating engine to generate electricity and heat for reuse in the treatment facility.</td>
<td>49%</td>
</tr>
<tr>
<td>City of Newport</td>
<td>$5,400,000</td>
<td>The Newport project involves improvements and upgrades to the Wellington Ave CSO Treatment Facility according to the City of Newport’s approved System Master Plan to address CSO long-term control. The improvements include increasing the pumping capacity of the facility and the force main from the facility. In addition, improvements will be made to the chlorination system along with electrical, mechanical and structural improvements. The project will also improve the resiliency of the facility as part of the design using the new 100 year flood elevations and accounting for sea level rise.</td>
<td>86%</td>
</tr>
<tr>
<td>Town of Burrilville</td>
<td>$3,700,000</td>
<td>The Burrilville project involves financing the design, construction, equipping, replacement, repair and rehabilitation of the Town of Burrilville’s wastewater treatment plant, including but not limited to the installation of a new phosphorus and copper treatment system to meet new permit limits for these parameters. This project will also include replacement of and/or improvements to the facility’s preliminary, primary, secondary treatment and disinfection equipment. This loan will finance related design engineering and construction management costs.</td>
<td>96%</td>
</tr>
</tbody>
</table>
### APPENDIX A—GREEN BOND PROJECT STATUS

<table>
<thead>
<tr>
<th>Borrower</th>
<th>Principal Amount of Green Bond Proceeds</th>
<th>Project Description</th>
<th>Percent of Loan Drawn as of June 30, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>City of Warwick</td>
<td>$9,633,900</td>
<td>The Warwick project involves the design and construction of sewers in Governor Francis Farms and Bayside neighborhoods by the Warwick Sewer Authority (“WSA”). These projects are expected to reduce pollutant loadings into Narragansett Bay by eliminating cesspools and/or failing or inadequately operating individual wastewater treatment systems. The project in Warwick also involves upgrades to nitrogen and phosphorus removal facilities, preliminary treatment, sludge and aeration systems, secondary treatment facilities, solids handling, and flood protection improvements at the wastewater treatment facility. This project will reduce nutrient loadings to the Pawtuxet River.</td>
<td>66%</td>
</tr>
<tr>
<td>City of Woonsocket</td>
<td>$8,958,120</td>
<td>The Woonsocket project involves the Woonsocket Wastewater Treatment Facility (“WWTF”) upgrade to achieve the nutrient removal requirements of the pending Rhode Island Pollutant Discharge Elimination System discharge permit. The nutrient removal improvements are expected to result in significant advances in effluent quality discharged into the Blackstone River and eventually into Narragansett Bay. The project also includes improvements to the WWTF for process and equipment modernization and increased energy efficiency. Modernization of electrical facilities, service and energy efficiency improvements are expected to increase operations reliability, especially with regard to standby power, which will further protect water quality. Odor control improvements are expected to reduce community impacts.</td>
<td>88%</td>
</tr>
</tbody>
</table>

### HIGHLIGHT

**Water Pollution Control Revolving Fund**

In Warwick, Governor Francis Farm and Bayside neighborhoods will welcome the design and construction of sewers shepherded by the Warwick Sewer Authority. It includes the design and construction of sewers in Governor Francis Farms and Bayside neighborhoods by the Warwick Sewer Authority. Also, with upgrades to a wastewater treatment facility, Warwick communities will see less nutrient loadings in the Pawtuxet River.
### APPENDIX A—GREEN BOND PROJECT STATUS

#### Projects Financed or Refinanced with Safe Drinking Water Revolving Fund Series 2015 A Bond Proceeds

<table>
<thead>
<tr>
<th>Borrower</th>
<th>Principal Amount of Green Bond Proceeds</th>
<th>Project Description</th>
<th>Percent of Loan Drawn as of June 30, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Providence Water Supply Board</td>
<td>$22,035,257</td>
<td>City of Providence - Providence Water is undertaking a project to relocate and consolidate their central operations. The project includes the purchase and rehabilitation of an existing 175,000 square feet building. This facility will house the following divisions: Transmission and Distribution, Water Quality, Engineering, Support Services, Finance, Information Technology, Customer Service and Administration. In addition, the water testing laboratory will be relocated to this Central Operations Facility.</td>
<td>84%</td>
</tr>
<tr>
<td>Town of Cumberland</td>
<td>$1,750,000</td>
<td>The Town is undertaking the replacement of a water storage tank. The project consist of replacement of the existing 0.6 million gallon water storage tank with a new 0.6 million gallon pre-stressed concrete water storage tank, inclusion of a tank mixing system, access road improvements, replacement of security fencing, demolition of the existing tank and relocation of the instrumentation, controls and electrical services to the new tank.</td>
<td>68%</td>
</tr>
</tbody>
</table>

### HIGHLIGHT

**Water Pollution Control Revolving Fund**

The **Woonsocket Wastewater Treatment Facility** has received a much needed upgrade. The nutrient removal improvements are expected to result in significant advances in effluent quality discharged into the Blackstone River and eventually into Narragansett Bay.
## APPENDIX A—GREEN BOND PROJECT STATUS

<table>
<thead>
<tr>
<th>Borrower</th>
<th>Principal Amount of Green Bond Proceeds</th>
<th>Project Description</th>
<th>Percent of Loan Drawn as of June 30, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Narragansett Bay Commission</td>
<td>$2,008,708</td>
<td>The NBC financing includes (i) the construction of a blower building to house new blowers in order to supply a reliable source of air to the treatment processes at the Fields Point Wastewater Treatment Facility, (ii) the replacement of drives and other mechanisms plus miscellaneous improvements to the treatment plant at the Fields Point Wastewater Treatment Facility, (iii) the replacement of a portion of the Moshassuck Valley Interceptor, (iv) the continued design of the third and final phase of the CSO Abatement Facilities, and (v) other environmentally beneficial projects.</td>
<td>8%</td>
</tr>
<tr>
<td>Town of Barrington</td>
<td>$3,000,000</td>
<td>The Barrington financing involves the closing/capping of two abandoned landfills and associated engineering work.</td>
<td>2%</td>
</tr>
<tr>
<td>Town of Bristol</td>
<td>$2,500,000</td>
<td>The Bristol financing involves improvements and upgrades to the Town’s wastewater treatment facility, sewage pumping stations, sewer system and biosolids composting facility.</td>
<td>40%</td>
</tr>
<tr>
<td>Town of Burrillville</td>
<td>$2,600,000</td>
<td>The Burrillville project involves financing the design, construction, equipping, replacement, repair and rehabilitation of the Town of Burrillville’s wastewater treatment plant, including but not limited to, the installation of a new phosphorus and copper treatment system to meet new permit limits for these parameters. This project will also include replacement of and/or improvements to the facility’s preliminary, primary, secondary treatment and disinfection equipment. This loan will finance related design engineering and construction management costs.</td>
<td>94%</td>
</tr>
<tr>
<td>Town of East Greenwich</td>
<td>$6,000,000</td>
<td>The East Greenwich project involves the rehabilitation of the rotating biological contactors and bar racks along with other miscellaneous improvements at the East Greenwich wastewater treatment facility.</td>
<td>8%</td>
</tr>
<tr>
<td>City of Newport</td>
<td>$5,269,800</td>
<td>The Newport project involves the design and construction of the upgrades at the Newport Wastewater Pollution Control Facility.</td>
<td>90%</td>
</tr>
</tbody>
</table>
## APPENDIX A—GREEN BOND PROJECT STATUS

### Projects Financed or Refinanced with Safe Drinking Water Revolving Fund Series 2017 B Bond Proceeds

<table>
<thead>
<tr>
<th>Borrower</th>
<th>Principal Amount of Green Bond Proceeds</th>
<th>Project Description</th>
<th>Percent of Loan Drawn as of June 30, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Town of Cumberland</strong></td>
<td>$2,812,863</td>
<td>Cumberland will undertake construction of two new gravel-developed wells and all associated components including fencing and site work at the Franklin Farm site.</td>
<td>9%</td>
</tr>
<tr>
<td><strong>City of Providence</strong></td>
<td>$8,867,000</td>
<td>Providence Water is undertaking work on its distribution system and supplementary projects including but not limited to cleaning, relining, repair and replacement of water mains, transmission lines, service lines and valves.</td>
<td>10%</td>
</tr>
</tbody>
</table>

### HIGHLIGHT

**Safe Drinking Water Revolving Fund**

*Providence Water* is upgrading its distribution system as well as projects including but not limited to cleaning, relining, repair and replacement of water mains, transmission lines, service lines and valves.
## APPENDIX A—GREEN BOND PROJECT STATUS

<table>
<thead>
<tr>
<th>Borrower</th>
<th>Principal Amount of Green Bond Proceeds</th>
<th>Project Description</th>
<th>Percent of Loan Drawn as of June 30, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>City of Newport</td>
<td>$33,443,000</td>
<td>The Newport project involves the design and construction of the upgrades at the Newport Wastewater Pollution Control Facility and the installation of solar panels throughout the Wastewater Pollution Control Facility.</td>
<td>8%</td>
</tr>
<tr>
<td>Town of North Kingstown</td>
<td>$3,600,000</td>
<td>The North Kingstown project involves the design and construction of sewers and a pumping station in the Wickford Village Commercial Area to eliminate cesspools and/or failing or inadequately operating individual wastewater treatment systems.</td>
<td>2%</td>
</tr>
<tr>
<td>City of Warwick</td>
<td>$3,730,000</td>
<td>The Warwick project involves the design and construction of sewers in Northwest Gorton Pond, Governor Francis Farms-Phase 3, East Natick/O’Donnell Hill-Phase 3 and interceptor and sewers in Bayside areas of the City plus upgrades to nitrogen and phosphorus removal facilities, preliminary treatment, primary treatment facilities, secondary treatment facilities, solids handling, and flood protection improvements at the wastewater treatment facility. The Governor Francis Farms and Bayside projects are expected to reduce pollutant loadings into Narragansett Bay by eliminating cesspools and/or failing or inadequately operating individual wastewater treatment systems. The wastewater treatment facility project will reduce nutrient loadings to the Pawtuxet River.</td>
<td>9%</td>
</tr>
</tbody>
</table>
The City of Newport will upgrade its Newport Wastewater Pollution Control Facility and install solar panels throughout the city’s Waste Water Pollution Control Facility.
Photo credits:
Cover, top photo: Fields Point Wastewater Treatment Facility, Daniel O’Connell’s Sons, Holyoke MA
http://www.oconnells.com

Cover, bottom photo: Wickford Village, Peter Rintels, https://www.flickr.com/photos/off-the-road
Attribution-NoDerivs 2.0 Generic (CC BY-ND 2.0) - https://creativecommons.org/licenses/by-nd/2.0

Page 10 photo: Seekonk River, Matthew Ward
Creative Commons Attribution 2.0 Generic license (CC BY 2.0) - https://creativecommons.org/licenses/by/2.0

Attribution 2.0 Generic (CC BY 2.0) - https://creativecommons.org/licenses/by/2.0


Page 15 photo: Benefit St., Providence, Tom Bastin, https://www.flickr.com/photos/16801915@N06
Attribution 2.0 Generic (CC BY 2.0) - https://creativecommons.org/licenses/by/2.0

Attribution 2.0 Generic (CC BY 2.0) - https://creativecommons.org/licenses/by/2.0

Rhode Island Infrastructure Bank
235 Promenade Street, Suite 119
Providence, RI 02908
Phone: 401-453-4430
www.riib.org