**Alabama Transportation Infrastructure Bank (ATIB)**

**Frequently Asked Questions**

1. **What is ATIB?**
   1. The Alabama Transportation Infrastructure Bank will assist in financing qualified projects by providing guaranteed loans to governmental entities for construction and improving highway and transportation facilities necessary for public purposes.
2. **What projects are eligible?**
   1. Local road and bridge projects as well as any projects on the State Transportation plan. Projects are not subject to federal construction guidelines.
3. **Who may apply?** 
   1. Any local governmental entity (county, municipality, cooperative district) within the State of Alabama.
4. **How much funding can be requested?**
   1. Minimum loan amount is $1,000,000. The minimum loan amount can be based on the funding of multiple projects. The maximum loan amount is subject to Board approval.
5. **How many applications can I submit?**
   1. Multiple applications may be submitted in a calendar year.
6. **Who is responsible for preliminary engineering?**
   1. Local borrower is responsible.
7. **Who is responsible for obtaining any right-of-way or easements? Who is responsible for utility relocation costs?** 
   1. Local borrower is responsible. Right-of-way or easement costs and utility relocation costs are eligible costs to be financed through ATIB.
8. **Who will let the project to contract?**
   1. Local borrowers will let, accept bids, and award contracts.
9. **Who is responsible for construction engineering and inspection?**
   1. Local borrower is responsible.
10. **How are construction proceeds disbursed?**
    1. Proceeds are held in a construction fund with Regions Bank who serves as Trustee for the ATIB. Local borrowers have total discretion to draw down proceeds as needed. Any interest earnings accrued in the construction fund stay with the local borrower.
11. **How does ATIB affect other Federal/State funded programs?**
    1. ATIB can be used as a match component in conjunction with other Federal/State funded programs.
12. **Who will select projects for funding?**
    1. Applications will be accepted, reviewed, and analyzed by ALDOT Finance and Audit Department along with their Financial Advisor. Eligible projects will then be presented to the ATIB Board for approval.
13. **How do I apply?**
    1. Applicants may apply for ATIB funding by submitting a complete and accurate project application. Detailed ATIB program guidelines, program procedures, and application can be found on the ATIB webpage ([www.dot.state.al.us/ATIB](http://www.dot.state.al.us/ATIB)).
14. **When will applicants know they have a project selected for funding?**
    1. The Board’s Financial Advisor will provide the applicant, for their approval, a written financing letter of intent which will outline the loan amount, loan security requirements, loan term, and loan covenant conditions, as well as anticipated borrowing rate and transaction costs.