

**CITY OF WASILLA
RESOLUTION SERIAL NO. 09-33**

A RESOLUTION OF THE WASILLA CITY COUNCIL SUPPORTING THE CREATION OF THE ALASKA STATE INFRASTRUCTURE BANK FOR DEVELOPMENT OF TRANSPORTATION PROJECTS AS WELL AS FEDERAL FUNDING FOR THE ALASKA STATE INFRASTRUCTURE BANK THROUGH THE UNITED STATES CONGRESS SURFACE TRANSPORTATION ACT OF 2009.

WHEREAS, the State Infrastructure Bank pilot program was enacted by Congress under Section 350 of the National Highway System Designation Act of 1995 as part of the U.S. Department of Transportation's continuing effort to increase infrastructure investment in the transportation sector; and

WHEREAS, The U.S. DOT Appropriations Act of 1997 opened State Infrastructure Bank participation to all States and appropriated \$150 million in Federal General Funds for State Infrastructure Bank capitalization; and

WHEREAS, 32 States including Puerto Rico have active State Infrastructure Banks; and

WHEREAS, State Infrastructure Banks have provided States significantly increased financing flexibility to meet transportation needs; and

WHEREAS, The ability of State Infrastructure Banks to stretch both Federal and State dollars to increase transportation infrastructure investment has enabled projects to be built that may otherwise have been delayed or not funded due to budgetary constraints; and

WHEREAS, State Infrastructure Banks provide benefits including flexible project financing, accelerated completion of projects, recycling of funds, increased state and/or

local investment, enhanced private investment and economic development opportunities; and

WHEREAS, the Matanuska-Susitna Borough, with projects that impact Wasilla, requires an estimated \$1.2 billion in needed transportation infrastructure projects by 2025 to avoid traffic congestion and gridlock; and

WHEREAS, the State of Alaska does not currently participate in the U.S. DOT State Infrastructure Bank program.

NOW, THEREFORE, BE IT RESOLVED, that the Wasilla City Council supports the creation of the Alaska State Infrastructure Bank for transportation projects.

BE IT FURTHER RESOLVED, that the Wasilla City Council supports federal funding of the State Infrastructure Bank program for transportation projects through the Surface Transportation Authorization Act of 2009.

ADOPTED by the Wasilla City Council on October 26, 2009.

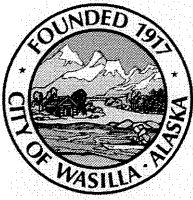

VERNE E. RUPPRIGHT, Mayor

ATTEST:


KRISTIE L. SMITHERS, MMC, City Clerk

[SEAL]

VOTE: Hall, Harris, Holler, Katkuks, and Woodruff in favor. Larson absent.



**CITY OF WASILLA
LEGISLATION STAFF REPORT**

RESOLUTION SERIAL NO. 09-33: A RESOLUTION OF THE WASILLA CITY COUNCIL SUPPORTING THE CREATION OF THE ALASKA STATE INFRASTRUCTURE BANK FOR DEVELOPMENT OF TRANSPORTATION PROJECTS AS WELL AS FEDERAL FUNDING FOR THE ALASKA STATE INFRASTRUCTURE BANK THROUGH THE UNITED STATES CONGRESS SURFACE TRANSPORTATION ACT OF 2009.

Agenda of: October 26, 2009
Originator: Public Works Director

Date: October, 13 2009

Route to:	Department	Signature/Date
	Chief of Police	
	Recreational and Cultural Services Manager	
X	Director of Public Works	<i>[Signature]</i> 10/13/09
X	Director of Finance	<i>[Signature]</i> 10/13/09
X	Deputy Administrator	<i>[Signature]</i> 10-13
X	City Clerk	<i>[Signature]</i> 10/13

REVIEWED BY MAYOR VERNE E. RUPRIGHT: *[Signature]*

FISCAL IMPACT: yes or no Funds Available yes no

Account name/number:
Attachments: None

SUMMARY STATEMENT: Federal funding is in decline for transportation projects in Alaska. The Alaska Department of Transportation is seeking community support for the creation of a State Infrastructure Bank in Alaska to provide flexible financing for future transportation projects.

STAFF RECOMMENDATION: Approve the adoption of Resolution Serial No. 09-33 that supports the creation of a State Infrastructure Bank for transportation projects using federal funding.