RESOLUTION NO. R-2012-132

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI, FLORIDA, SUPPORTING THE CREATION OF A LOW-COST FINANCING MECHANISM FOR CITIES TO MEET LOCAL WATER INFRASTRUCTURE NEEDS AND LEVERAGE FUNDING FOR DRINKING WATER, WASTEWATER, FLOOD CONTROL AND STORMWATER INFRASTRUCTURE; PROVIDING FOR AN EFFECTIVE DATE AND ALL OTHER PURPOSES.

WHEREAS, Florida's water infrastructure must be updated to continue providing clean and safe drinking water and waterways; and

WHEREAS, the U.S. Environmental Protection Agency reports that $530 billion is needed nationally to invest in water and wastewater infrastructure improvements over the next twenty (20) years to ensure the provision of safe water, and an additional $202.5 billion is needed for publicly owned wastewater systems-related infrastructure needs over twenty (20) years; and

WHEREAS, the municipal bond market and State Revolving Fund programs are the primary sources of financing for drinking water, wastewater, stormwater and flood control projects, but current financing levels are insufficient; and

WHEREAS, customer rates and local charges are the primary means of paying for water service and infrastructure, but upfront investment needs are simply too high to be met with traditional financing means alone; and

WHEREAS, an innovative financing mechanism modeled after the Transportation Infrastructure Financing and Innovation Act ("TIFIA") program offers a mean to provide direct loans and loan guarantees for water infrastructure projects at minimum cost to the federal government; and

WHEREAS, a Water Infrastructure Financing and Innovation Act ("WIFIA") modeled on the TIFIA program would target the current gap in funding for large, regionally significant projects; and

WHEREAS, enacting WIFIA would substantially benefit the nation's drinking water and wastewater systems by reducing borrowing costs and thereby accelerating infrastructure investment; and

WHEREAS, a WIFIA program would benefit all water infrastructure projects by also making available direct loans to State Revolving Funds for a program of smaller projects; and

WHEREAS, such legislation also works within the existing structure for water infrastructure finance by (1) maintaining the primary responsibility of local governments for the nation's water infrastructure; and (2) leveraging federal credit assistance to make it easier and less expensive for local governments to access public and private capital; and

WHEREAS, such legislation will help meet the nation's water infrastructure needs while creating tens of thousands of jobs at minimal cost to the federal government.

NOW THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI, FLORIDA:

Section 1. **Recitals.** The recitals in the whereas clauses are true and correct, and incorporated into this Resolution.

Section 2. **Mayor and City Council Support.** The Mayor and City Council of the City of North Miami, Florida, hereby urge Congress to pass a Water Infrastructure Financing and Innovation Act ("WIFIA"), and create a new and innovative financing mechanism to help meet the nation's critical water infrastructure needs.

Section 3. **Directions to City Clerk.** The City Clerk is hereby directed to provide a copy of this resolution to the Florida Congressional Delegation, the National League of Cities, the administrator of the U.S. Environmental Protection Agency and the secretary of the Florida Department of Environmental Protection.

Section 4. **Effective Date.** This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED by a 5-0 vote of the Mayor and City Council of the City of North Miami, Florida, this 23 day of October, 2012.

ANDRE D. PIERRE, ESQ.
MAYOR

ATTEST:

MICHAEL A. ETIENNE, ESQ.
CITY CLERK

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

REGINE M. MONESTIME
CITY ATTORNEY

SPONSORED BY: CITY ADMINISTRATION

Moved by: Councilwoman Steril

Seconded by: Mayor Pierre

Vote:

Mayor Andre D. Pierre, Esq.	x (Yes)	____ (No)
Vice Mayor Marie Erlande Steril	x (Yes)	____ (No)
Councilperson Michael R. Blynn, Esq.	x (Yes)	____ (No)
Councilperson Scott Galvin	x (Yes)	____ (No)
Councilperson Jean R. Marcellus	x (Yes)	____ (No)