

10-R-0594

(Do Not Write Above This Line)

A RESOLUTION

BY: FINANCE/EXECUTIVE COMMITTEE

A RESOLUTION BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA ADOPTING THE CITY OF ATLANTA FIVE YEAR FINANCIAL PLAN; AND FOR OTHER PURPOSES.

ADOPTED BY

APR 19 2010

COUNCIL

SUBSTITUTE

- CONSENT REFER
- REGULAR REPORT REFER
- ADVERTISE & REFER
- 1st ADOPT 2nd READ & REFER
- PERSONAL PAPER REFER

Date Referred

Referred To:

Date Referred

Referred To:

Date Referred

Referred To:

First Reading

Committee _____
 Date _____
 Chair _____
 Referred To _____

Committee

Date

Chair

Action

Fav, Adv, Hold (see rev. side)

Other

Members

Refer To

Committee

Date

Chair

Action

Fav, Adv, Hold (see rev. side)

Other

Members

Refer To

- FINAL COUNCIL ACTION
- 2nd
 - 1st & 2nd
 - 3rd
 - Consent
 - V Vote
 - RC Vote

CERTIFIED

CERTIFIED

APR 19 2010

ATLANTA CITY COUNCIL PRESIDENT

[Signature]

CERTIFIED

APR 19 2010

[Signature]
MUNICIPAL CLERK

MAYOR'S ACTION

APPROVED

APR 27 2010

[Signature]
MAYOR

RCS# 186
4/19/10
4:56 PM

Atlanta City Council

REGULAR SESSION

10-R-0594

ADOPTING CITY OF ATLANTA FIVE YEAR
FINANCIAL PLAN
ADOPT ON SUB

YEAS: 14
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 1
EXCUSED: 0
ABSENT 1

| | | | |
|-----------|-------------|-----------|-------------|
| Y Smith | Y Archibong | Y Moore | Y Bond |
| Y Hall | Y Wan | Y Martin | Y Watson |
| Y Young | Y Shook | Y Bottoms | Y Willis |
| B Winslow | Y Adrean | Y Sheperd | NV Mitchell |

10-R-0594



CITY COUNCIL
ATLANTA, GEORGIA

**A SUBSTITUTE RESOLUTION
BY: FINANCE/EXECUTIVE COMMITTEE**

10-R-0594

**A RESOLUTION BY THE COUNCIL OF THE CITY OF
ATLANTA, GEORGIA ADOPTING THE CITY OF
ATLANTA FIVE YEAR FINANCIAL PLAN; AND FOR
OTHER PURPOSES.**

Whereas, the Moody's and Standard and Poor's Investor Rating Services both downgraded the City of Atlanta's General Obligation Debt rating in 2009 based on the City's diminished financial position and declining revenues, and

Whereas, the Atlanta City Council Adopted Resolution 09-R-1213 authorizing the development and adoption of a 2009 through 2014 Financial Stabilization Plan; and

Whereas, the purpose of the Five Year Financial Stabilization Plan is to outline fiscal stabilization priorities, by preference; and

Whereas, an intent of Ordinance 09-R-1213 was to have the Financial Stabilization Plan submitted to Council for consideration by October 15, 2009; and

Whereas, the City Council recognizes that the national, regional and City economies have changed and continue to change since the provision of the Five Year Financial Stabilization Plan; and

Whereas, The City Council desires to approve the 2009 - 2014 Five Year Financial Stabilization Plan, which is included as "Attachment A" as the guide by which the City shall move forward in stabilizing and improving the City's financial position; and

Whereas, the Franklin Administration provided a Report by the Office of Program Management on the STATE OF THE CITY'S INFRASTRUCTURE, which is included as "Attachment B"; and

Whereas, the purpose of the report on the STATE OF THE CITY'S INFRASTRUCTURE was to assess the current state of the City's public and operating infrastructure, estimate the infrastructure deficit, quantify the cost for eliminating the deficit, and develop a financing strategy; and



Whereas, the City Council desires to include the report on the STATE OF THE CITY'S INFRASTRUCTURE as an addendum to and part of the Five Year Financial Stabilization Plan.

NOW THEREFORE, THE CITY COUNCIL OF THE CITY OF ATLANTA RESOLVES;

SECTION 1: That the 2009 - 2014 Five Year Financial Stabilization Plan, including the report on the STATE OF THE CITY'S INFRASTRUCTURE as an Addendum, be adopted as the guide by which the City shall move forward in stabilizing and improving the City's financial position.

SECTION 2: That all resolutions or parts of resolutions in conflict herewith are hereby waived to the extent of the conflict.

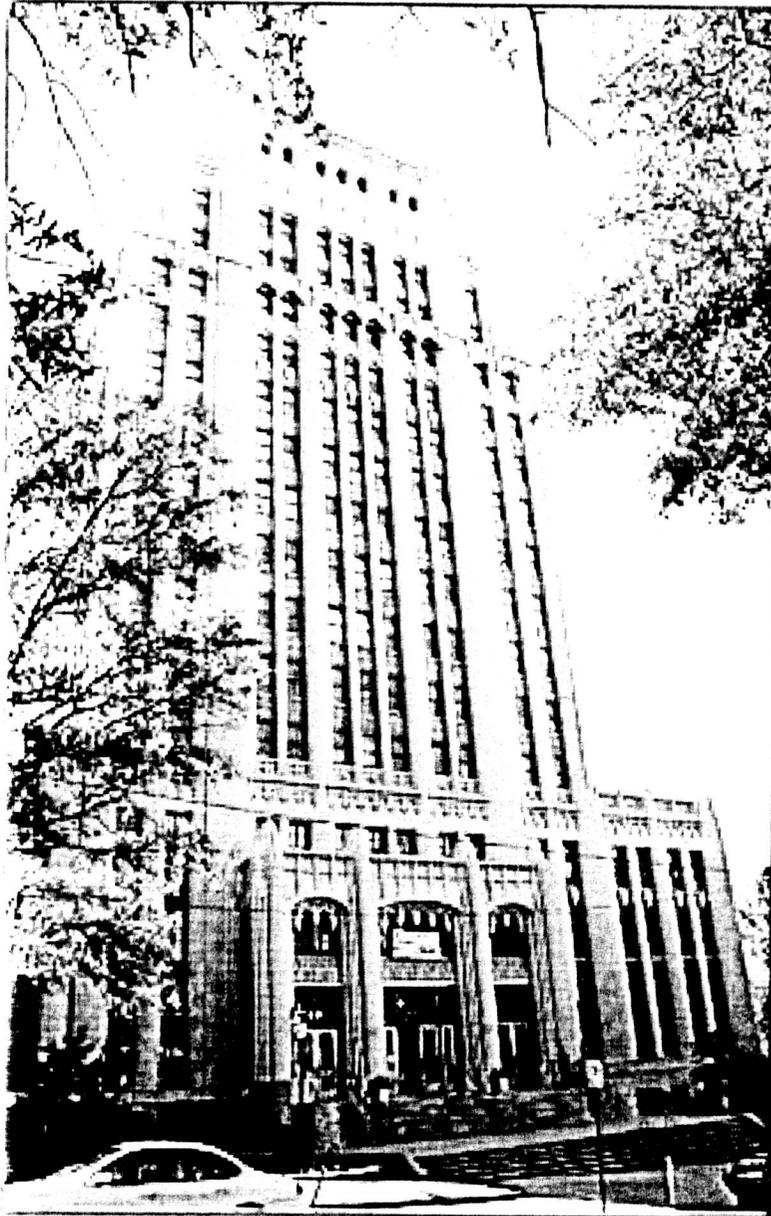
A true copy,

ADOPTED by the Atlanta City Council
APPROVED by Mayor Kasim Reed

APR 19, 2010
APR 27, 2010

Rhonda Daughkin Johnson
Municipal Clerk

City of Atlanta
Office of the Mayor
December 2008



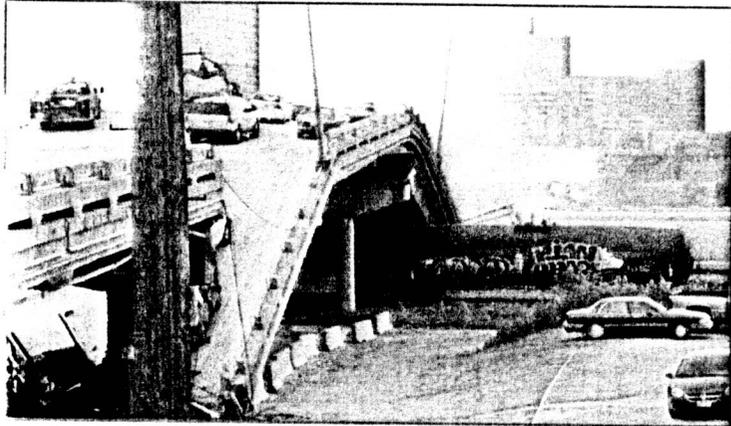
STATE OF THE CITY'S INFRASTRUCTURE

A Report by the Office of Program Management

State of the City's Infrastructure

INTRODUCTION

In recent years the deterioration of the nation's public infrastructure has become a critical source of concern for governments at the federal, state and local level. The levee system collapse in New Orleans, the Minneapolis bridge collapse, the steam pipe explosion in mid-town Manhattan, and countless emergency measures being implemented to offset crumbling dams, bridges and tunnels



THE NATION'S DETERIORATING INFRASTRUCTURE: MINNEAPOLIS BRIDGE COLLAPSE

throughout the country have focused much-needed attention on the state of the nation's infrastructure. While the local details vary, what has been revealed is a systematic failure – at all levels of government - to invest in the nation's capital stock.

The watershed moment in many respects was the 2005 report card released by the American Society of Civil Engineers (ASCE) that claimed that 160,570 bridges - or just over one-quarter of the nation's bridge inventory - were rated structurally deficient or functionally obsolete. The ASCE estimates that \$1.6 trillion is needed to bring the nation's infrastructure to a good condition. In Georgia, 20% of state's bridges are deficient or obsolete, 105 dams are deficient, and the water and waste water infrastructure alone needs \$4.9 billion in investment. In addition, metro Atlanta's transit and transportation infrastructure has greater investment needs than almost any region in the country.

Despite the nation's impressive tradition of investing in public infrastructure - canals and railroads in the 19th century, transit and highways in the 20th century - the country's commitment to public infrastructure has waned in recent decades. Since 1980, the United States has invested less than 2% of its Gross Domestic Product (GDP) in infrastructure – less than what it spends on higher education. Europe spends 5% of its GDP on public infrastructure and China over 9%. China intends to invest \$200 billion in its railways alone between 2006 and 2010.

"Establishing a long-term plan for the country's infrastructure must become a national priority"

ASCE president William F. Marcuson

Despite this lack of leadership from the Federal and State governments, the City of Atlanta has made significant strides to upgrade and maintain the quality of its public infrastructure.

Since 2001, the City has secured funding for a \$3.9 billion waste

water infrastructure rebuild, a \$5.4 billion infrastructure program at Hartsfield Jackson Atlanta International Airport, \$150 million investment in streets and sidewalks through the Quality of Life Bond Program, \$200 million for public buildings and facilities, and \$43 million for 733 acres of new parks and

LARGE DOCUMENT

ATTACHED

(NOT SCANNED)