

A RESOLUTION BY CITY UTILITIES COMMITTEE AUTHORIZING THE MAYOR TO APPLY FOR A BOND OPPORTUNITY BY PARTICIPATING IN AN ENVIRONMENTAL IMPACT BONDS CHALLENGE SPONSORED BY THE ROCKEFELLER FOUNDATION TO USE INNOVATIVE FINANCING TECHNIQUES TO PILOT RESILIENCE PROJECTS; AND FOR OTHER PURPOSES.

WHEREAS, the City of Atlanta is committed to becoming a top tier sustainable city and optimizing the City of Atlanta's ("City") infrastructure investments;

WHEREAS, stormwater runoff from impervious surfaces causes flooding, degraded water quality, streambank erosion, and property damage;

WHEREAS, green infrastructure is an approach to managing stormwater runoff that emphasizes infiltration into the soil, evapotranspiration through plants, and rainwater harvesting that can complement traditional drainage management efforts;

WHEREAS, green infrastructure presents a cost-effective approach to managing stormwater runoff that helps communities stretch their infrastructure investments further while providing multiple environmental, economic and community benefits;

WHEREAS, the City has adopted a Green Infrastructure Strategic Action Plan, which was developed by the Green Infrastructure Task Force, an interdepartmental working group of City staff and non-profit partners, to establish green infrastructure goals and implementation strategies, pursuant to Resolution No. 17-R-4422;

WHEREAS, Proctor Creek is listed as one of nineteen streams on the Urban Waters Federal Partnership to improve urban waterways;

WHEREAS, the City has identified over \$100M in investments needed within the Proctor Creek Watershed to address flooding, spills and improve water quality;

WHEREAS, the Environmental Impact Bonds ("EIB") Challenge provides an opportunity to facilitate innovative financing for green infrastructure and resilience projects while lowering cost risk to cities; and

WHEREAS, the Department of Watershed Management ("Department") and the Office of Resilience desire to participate in the EIB Challenge by submitting an application to be considered for an Environmental Impact Bond to enable the Department to leverage funds for green infrastructure projects in the Proctor Creek Watershed.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY RESOLVES, that the Mayor is hereby authorized to participate in the EIB Challenge by submitting an application to be considered for an Environmental Impact Bond to enable the Department to leverage funds for green infrastructure projects in the Proctor Creek Watershed;

BE IT FURTHER RESOLVED, that the Mayor or his designee is authorized to enter into any required agreements to participate in and apply for the EIB Challenge;

BE IT FURTHER RESOLVED, that this application and any agreement will not become binding on the City and the City will incur no liability or obligation under it until it has been approved by the City Attorney as to form, executed by the Mayor, attested to by the Municipal Clerk, and delivered to the EIB Challenge; and

BE IT FINALLY RESOLVED that all resolutions or parts of resolutions in conflict herewith are hereby waived to the extent of the conflict.

**CITY COUNCIL
ATLANTA, GEORGIA**

17-R-4647

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Workflow List:

Cristi Walker	Skipped	11/03/2017 10:51 AM
Kishia Powell	Completed	11/03/2017 11:07 AM
Finance	Completed	11/03/2017 11:09 AM
Ashley N Scott	Completed	11/03/2017 2:46 PM
Atlanta Information Management (AIM)	Skipped	11/03/2017 10:51 AM
Procurement	Skipped	11/03/2017 10:51 AM
Susan Garrett	Skipped	11/03/2017 10:51 AM
Mayor's Office	Completed	11/03/2017 3:05 PM
Office of Research and Policy Analysis	Completed	11/07/2017 12:15 PM
City Utilities Committee	Pending	11/14/2017 9:30 AM
Atlanta City Council	Pending	11/20/2017 1:00 PM
Mayor's Office	Pending	

Certified by Presiding Officer	Certified by Clerk
<p>Mayor's Action</p> <p><i>See Authentication Page Attachment</i></p>	