

**RESOLUTION TO SUPPORT A STUDY OF TOLL FUNDING TO ACCELERATE
THE CONSTRUCTION OF I-540 IN SOUTHWESTERN WAKE COUNTY**

WHEREAS the growth in western and southern Wake County and surrounding areas has already overwhelmed the existing highway system in the southern Triangle; and

WHEREAS the proposed western and southern sections of the I-540 Wake freeway loop will provide a high speed, signal-free travel option that will save time, money, and lives throughout the region and preserve economic competitiveness in western and southern Wake County; and

WHEREAS increasing demands on scarce transportation funds is an unfortunate reality that has delayed the western section of I-540 by years and the southern section of I-540 indefinitely; and

WHEREAS the North Carolina General Assembly created the NC Turnpike Authority in October 2002 in order to speed the implementation of needed transportation improvements and to help meet more transportation needs than NCDOT could otherwise afford; and

WHEREAS the potential may exist to accelerate the opening of the entire western Wake freeway – to the US 1 freeway and the Holly Springs bypass – by several years, even with the additional \$8 million devoted to the project in the recent federal highway legislation; and

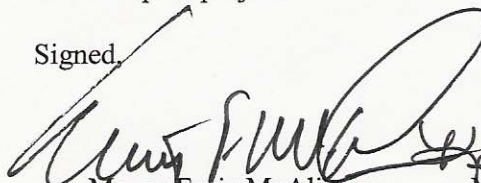
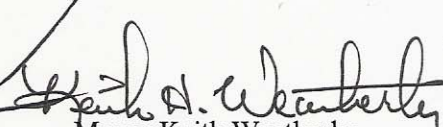

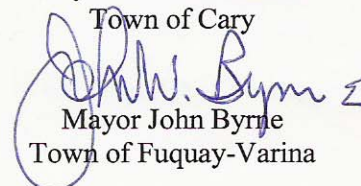
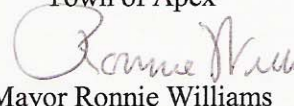
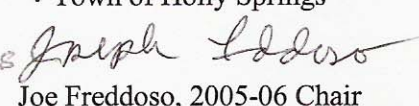
WHEREAS the potential may also exist to accelerate the opening of the southern Wake freeway – to I-40 and the Clayton freeway bypass – by 15 or more years, perhaps a generation faster; and

WHEREAS there needs to be consideration and study of the potential for toll user fees to leverage our existing Highway Trust Fund loop funding authorizations to gain more control over our mobility future by reducing uncertainties in funding timetables for I-540;

BE IT THEREFORE RESOLVED that the undersigned members of the elected and business community request that the NC Turnpike Authority conduct a detailed feasibility study to determine the true viability of, and expected timesavings associated with, accelerating the construction of both the western and southern portions of the I-540 Wake freeway loop as two phases of a single potential Turnpike project in southwestern Wake County.

BE IT FURTHER RESOLVED that the undersigned members of the elected and business community will require assurances that this feasibility study include the following considerations: that the provisions of General Statute § 136-89.196 – which require the removal of tolls upon fulfillment of the Turnpike's revenue bonds – are adhered to, and that toll revenue generated by this toll road be used exclusively for pay down of the Turnpike's revenue bonds associated with this Turnpike project.

Signed.

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|  Mayor Ernie McAlister Town of Cary |  Mayor Keith Weatherly Town of Apex |  Mayor Dick Sears Town of Holly Springs |
|  Mayor John Byrne Town of Fuquay-Varina |  Mayor Ronnie Williams Town of Garner |  Joe Freddoso, 2005-06 Chair Regional Transportation Alliance |