

CITY MANAGER'S WEEKLY UPDATE

October 11, 2013

TWIN CITIES ROUNDABOUTS AND WIDENING

The Twin Cities Roundabouts construction is proceeding with major work being done in the northwest quadrant. A second deductive change order is being processed that will yield a cost reduction of \$74,000. Caltrans has agreed to modifications allowing less expensive overpass fencing and retaining wall materials. Staff is pursuing a third deductive change order to reduce the cost of street lighting. Public Works staff is scheduled to speak about the roundabouts at the Chamber of Commerce on October 17 and at the Rotary Club on October 25.

WATER METER PROJECT

Final negotiations have been completed and a contract with Global Water Management has been executed to provide citywide meter installations. A contract kick-off meeting is scheduled to develop a project implementation plan and schedule. Initial steps will include community outreach efforts and performing a citywide inventory of existing water services and meters.

As authorized by prior City Council action, Finance staff successfully closed a private placement bank loan with BBVA Compass Bank with the following parameters: \$3,075,000 principal, costs of issuance \$75,000, 15 year term, and fixed interest rate of 3.04%. This financing mechanism will provide the majority of the funding required to complete the Water Meter Retrofit Project.

THIRD AND F STREET CLEAN UP

The water tower property located at Third and F Street has been cleaned up. The fences surrounding the property have been mended and secured and the sidewalks fronting both Third Street and F Street have been cleared of debris and weeds creating a much safer and cleaner environment for the area. These work efforts were coordinated through Code Enforcement and Sacramento Quality Resources.