

City Manager's Weekly Report

This is the weekly report for the week ending July 9th, 2010.

1. **Meeting Notes**

The next City Council meeting is scheduled for Tuesday, July 20th. Please note that, on that day, there is a scheduled City Council session from 1:00 PM to 4:00 PM to discuss long term financial planning. After a short break, the Council will reconvene for its evening session with the specific time yet to be determined. Enjoy the week off in the interim.

2. **Assessed Value Update**

On July 1st, Contra Costa cities received notification from the County Assessor concerning their assessed values for FY 2010-11, which, of course, has a direct bearing on property tax revenues. The City of Richmond was informed that it had the largest percentage loss in assessed value in the County at -12.82%, followed by San Pablo at -5.28%. The only cities with increases in assessed value from the prior year are El Cerrito and Lafayette with minor increases of about 1%.

The saving grace for the City of Richmond is that the adopted FY 2010-11 operating budget anticipated a 12% decline in assessed value, so that anticipated property tax for the year is essentially on target. Nonetheless, it is worth noting that the two-year decline in Richmond's assessed values covering FY 2009-10 and FY 2010-11 is approximately 30%.

3. **Standard & Poor's Rates City of Richmond Tax Revenue Anticipation Notes**

As you may recall, the City Council authorized the issuance of tax revenue anticipation notes (TRANS), which is a common form of short-term cash flow financing for governmental agencies. The City learned last week that the credit rating agency Standard & Poor's has assigned a rating of SP-1+ to the TRANS, which is the highest possible short-term rating. S&P indicated that the cash flows provide strong coverage and security for note holders.

4. **More Accolades for Civic Center Project**

The Richmond Civic Center revitalization project won the Design-Build Institute of America top honors for Charles Pankow Builders at the Western Pacific Design Build Awards last month. Pankow was the design build general contractor for the Civic Center, with oversight responsibility for all design and construction. This LEED Gold project has won several awards in various categories, including urban design (ABAG), architecture for rehabilitation project (AIA - San Francisco), best overall project in Northern California (California Builder Magazine), and historic preservation (Richmond Historic Preservation Commission).

5. **Via Verdi Sinkhole Update**

Engineering staff has been continuing to work with the City's consultants and contractors to plan the construction of an emergency bypass road through the privately owned parcel adjacent to Via Verdi and El Portal Drive. The two-lane road will bypass the sinkhole, beginning on El Portal Drive about halfway between the I-80 freeway onramp and Via Verdi, exiting onto Via Verdi above the sinkhole. Construction is anticipated to commence on Monday, July 19th. Completion of this bypass road will allow for excavation of the sinkhole to begin the investigation of its cause, leading to its ultimate repair. The design and cost of the ultimate repair will be based on the findings of the investigation.

6. **Public Works Updates**

- Public Works crews completed this week the grinding and resurfacing of 25th Street from Nevin Avenue to Macdonald Avenue.
- Next Monday, Public Works crews will conduct emergency pavement repairs on Williams Drive in Parchester Village.
- Next week, on Tuesday through Friday, Public Works crews will grind 26th Street from Macdonald Avenue to Broadway in front of the Rosie the Riveter National Park offices, and Broadway from Carlson Boulevard to Macdonald Avenue in front of the Post Office. Subsequent resurfacing of this area will be performed during the week of July 19th.

7. **Grand Reopening of the Plunge**

Please remember to reserve the date of Saturday, August 14th at 11:00 AM for the grand reopening of the Richmond Natatorium (the Plunge). The pool will be open to the public for the first swim at 1:00 PM on that day.

8. **KCRT to Air Richmond Youth Media Production: "Who I Am"**

For the past 4 years, Richmond Youth Media Productions has been training young people in West Contra Costa County to create their own polished and compelling television programs addressing topics of interest to them and their community. Several members of the Richmond staff have worked closely with Program Director Paul Shain and others to get this off the ground. The season premier of "Who I Am" was held at Richmond High School's Little Theatre on Friday, June 4th.

KCRT will now start airing the "Who I Am" series on a steady schedule, Fridays at 8:00 PM, and Saturdays at 5:00 PM, and will make it part of the Wednesday School District Night schedule.



"Who I Am" seeks to dispel the inaccurate, negative views of Richmond youth by highlighting a wide variety of Richmond youth leaders.

More information can be found at: <http://www.kcrt.com/series/whoiam.html>