

## MEMORANDUM

TO: Mayor and City Council

FROM: Richard Meyers, City Manager

SUBJECT: Friday Update

DATE: December 15, 2017

### **Trail Lighting**

The City is excited to announce a special lighting ceremony on the Row River Trail on Monday, December 18<sup>th</sup> at 5:00 pm at the entrance to the City Shop at 425 North 14<sup>th</sup> Street. City Staff and electricians from Builders Electric have been installing the first section of lights along the Row River Trail over the last couple of weeks. The lights run along the Row River Trail from behind Lulu's Dog Park to North 16<sup>th</sup> Street. On Monday, Mayor Gowing will cut the ribbon on the project and light the lights.

Two additional lights are being installed at the trail's entrance on Main Street and will be lit in the future. Other sections of the trail within the City will be lit in future as electrical service is installed.

### **Youth Advisory Council**

The Cottage Grove Youth Advisory Council will be meeting on Monday, December 18<sup>th</sup> from 6:15 to 7:30 pm.

### **Advanced Refunding of 2013 Series LOCAP Bonds and Oregon Business Loan**

On November 27<sup>th</sup>, the City Council adopted a resolution authorizing the City to refinance outstanding bonds and a loan with Business Oregon as they were financed above current market interest rates. We were seeking to achieve debt service savings, estimated to be approximately \$600,000 at the time it was brought to Council in November.

As a part of the refinancing process the City sought a new bond rating from Standard and Poor's Global Ratings to help improve the ability to receive favorable financing terms. As a result of the review from Standard and Poor's the City received an AA long-term rating to the full-faith-and-credit refunding obligations, listing the outlook on the rating as stable.

On December 13<sup>th</sup> the bonds were priced on the market and escrow was obtained. Final pricing with escrow securities will save the City \$771,843.69 over the life of the bonds, much more than was originally anticipated. The market was favorable and our bond rating attributed to the unanticipated savings. The closing is scheduled for December 28, with funds sent to the lenders for debt payoff.

### **Residential Holiday Lighting Contest**

The City received a number of nominations for the Residential Holiday Light Contest. This evening the Mayor and City Council will receive the judging forms delivered to their homes.

Judging will be done this weekend between 6:00 and 8:00 pm. The winners will be announced on Tuesday evening and be in the Cottage Grove Sentinel on Wednesday. The following prizes will be awarded: 1<sup>st</sup> Place \$100 City Utility credit; 2<sup>nd</sup> Place \$75 City Utility credit and 3<sup>rd</sup> Place \$50 City Utility credit. Thank you to everyone who submitted nominations.

### **2017 Safety Awards**

Each year City Staff are recognized for time worked without an accident resulting in an injury and loss of time from work. Late Wednesday afternoon close to 80 people gathered at the Armory for the annual Safety Award Presentations. This year 51,586 hours were worked in the Administration, Finance, Community Services, and Public Works & Development Departments without a time loss accident. Every employee was recognized with a safety award and a huge thank you for the great work this past year without a time loss accident.

### **Sewer Main Repair**

This week the Utility Division repaired a collapsed sewer mainline between South 10<sup>th</sup> and 11<sup>th</sup> Street off of Adams Street. This was a difficult repair as the line runs behind the homes along their back property line at a depth of 6 feet. Through the support of 4 impacted property owners the utility crew was able to repair 30 feet of 8 inch sewer line in four days. All that remains to complete the job is rebuilding the fences between the properties. A huge thank you goes out to the impacted home owners and Utility crew for a successful repair.



### **Final City Wide Leaf Pickup**

On Monday, December 18<sup>th</sup> the Utility Crew will resume leaf pickup throughout the City for the last time this year. Weather permitting this work should be completed by the end of the week. If you haven't moved your leaves out to the street please do so no later than Sunday evening.

### **Construction Corner Debuts**

Today is the day that many were waiting for with great expectation - the debut of the Construction Corner on the City's webpage (I bet you thought everyone was waiting for a Jedi). Construction Corner (<http://www.cottagegrove.org/publicworks/page/construction-corner>) will have information about improvement and construction projects the City is doing. It will update periodically when schedules change or new work begins. Whenever there are changes or updates we will send out a notification to those subscribed to the page. Subscription to the page is easy by simply following the link on the bottom of the page. There is currently nothing scheduled but right after the start of the new year we will be posting information. Anyone can go to the page without a subscription and see information about projects.

### **Opal Whiteley Birthday Party**

The Cottage Grove Public Library birthday party for Opal Whiteley was a huge success last week with over 80 people attending at the Axe & Fiddle. Special thanks to; Steve Williamson for helping share Opal's history, to the Axe & Fiddle for hosting the event, Whisper and Julie and others for reading passages from Opal's work.

### *Quote of the Week*

*"Gifts of time and love are surely the basic ingredients of a truly merry Christmas."*

*~Peg Bracken~*