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## Measure K Passed, Now What?

*By Sophie Braccini*

Don't check your receipts just yet for the extra 1 percent sales tax Moraga residents overwhelmingly approved Nov. 6; it won't take effect until April 1, 2013. In the meantime, the Moraga Town Council and finance staff will work on putting together an oversight committee and setting in place a mechanism that will allow the town to bundle a good portion of the tax revenue. The Public Works Department will also get its shovels ready and prep the roads for the needed repairs. If all goes according to plan, residents should start seeing their Measure K dollars at work in the summer of 2013.

Not only did Moraga residents go to the polls in record numbers - over 80 percent, the highest rate in the county - but they overwhelmingly supported Measure K, which increases the sales tax by 1 percent to raise money for road and infrastructure repair. The numbers came as a nice surprise to town officials because last May the polling agency Godbe Research predicted that a fairly slim majority would vote in favor of the measure.

In his State of the Town presentation in November, Mayor Mike Metcalf chalked up the discrepancy to the major outreach efforts conducted by a small group of Measure K volunteers led by John Haffner.

Metcalf also asked and answered the question, "Now what?" The election results have just been certified. Metcalf said that the next tasks for the town council entering the new year will consist of appointing an independent oversight committee and working with what he called the "bond team" to obtain a few million dollars immediately to address delayed infrastructure maintenance.

According to Sam Sperry, a Moraga resident and recently retired municipal bond attorney with 40 years of experience in the area of California land-secured and bond financing, the only available mechanism for linking general fund revenue to a borrowing transaction, which the town has used previously, is a lease and lease-back of town-owned real property assets. The Constitution of California requires a two-thirds voter approval to legally pledge general fund revenue in the form of a bond. Measure K was placed on the ballot with a simple majority requirement only. Eileen Gallagher, from the investment banking firm of Stone & Youngberg with whom the Town works, concurs. Beyond that, she would not be more specific at this time, since the discussions with the Town have not started yet. "A better term than bond would be securities," said Gallagher. The council is expected to review options in January. Town Engineer and Public Works Director Edric Kwan is putting his study team in place. "I am currently developing a great pavement management consultant team and will be issuing Requests for Proposals for pavement design services and for construction management/inspection services," he said. He will be using this fiscal year's pavement funds of \$200,000 to prepare streets (base repairs) for the next fiscal year's construction project, treating various streets with a rubberized cape seal. "Town Council authorized me to apply for grant funding from CalRecycle that will reuse old California tires in the rubberized cape seal treatment." He added, "If the grant's awarded, the additional funding will augment our Measure K funding."

According to Kwan, StreetSaver software (a pavement management program) has identified a list of potential street segments that are appropriate for a rubberized cape seal treatment. This preliminary list will be refined based on additional field observations and professional input from the town's consultants. "If all goes well, we anticipate starting construction in the summer of 2013," said Kwan. "There will be a heavy emphasis on public outreach, potentially with Measure K signage on more visible streets like arterials and perhaps some collectors."

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