

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

240



FROM: Waste Management Department

SUBMITTAL DATE:
March 8, 2007

SUBJECT: Escrow Agreement in lieu of retention with Road Builders, Inc. for the Closure Construction at the Anza Sanitary Landfill.

RECOMMENDED MOTION: That the Board authorize the General Manager-Chief Engineer to execute the escrow agreement with Road Builders, Inc. and Temecula Valley Bank on behalf of the County.

BACKGROUND: On February 27, 2007, the Board awarded a contract to Road Builders, Inc. (Contractor) in the amount of \$1,394,848.00 for the Closure Construction at the Anza Sanitary Landfill. Pursuant to Section 22300 of the Public Contract Code of the State of California, the Contractor has requested the County allow retention proceeds to be deposited with an Escrow Agent (Temecula Valley Bank). Upon execution of this escrow agreement, the Department will be releasing the entire amount of the monthly progress payments instead of withholding the retention. The retention monies will either go to the Escrow Agent or the Contractor (if adequate securities are placed in escrow by the Contractor). As recommended by County Counsel, the General Manager-Chief Engineer should sign the escrow agreement because there will be future related documents submitted to the bank as the project progresses.

RRI:rr
PD#52351/v1

Hans W. Kernkamp, General Manager-Chief Engineer

MAR 09 2007

FORM APPROVED
COUNTY COUNSEL

FINANCIAL DATA

Current F.Y. Total Cost:	N/A	In Current Year Budget:	Yes
Current F.Y. Net County Cost:	N/A	Budget Adjustment:	No
Annual Net County Cost:	N/A	For Fiscal Year:	2006/07

SOURCE OF FUNDS:

* Department will release 10% retention of the \$1,394,848.00 contract earlier with an escrow account, but still retain control over final release from escrow.

Positions To Be Deleted Per A-30	<input type="checkbox"/>
Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION:

APPROVE

County Executive Office Signature

- Consent
- Policy
- Consent
- Policy

Dep't Recomm.:
Per Exec. Ofc.:

Prev. Agn. Ref.: 4/18/06(12.1), 12/19/06(12.1), 2/27/07(12.1)	District: 3	Agenda Number:
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**ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD**

12.1