

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

719



**FROM:** Successor Agency to the Redevelopment Agency

**SUBMITTAL DATE:**  
November 21, 2012

**SUBJECT:** Jurupa Valley Sheriff's Evidence Warehouse – Reduction of Retention

**RECOMMENDED MOTION:** That the Board of Supervisors approve a reduction of the contract retention for PCN3, Inc. from 10% to 5% per the General Conditions of the Contract.

**BACKGROUND:** The construction contract for the Jurupa Sheriff's Evidence Warehouse was awarded to PCN3, Inc. on July 26, 2011. Pursuant to the General Conditions of the contract, the Successor Agency is currently holding 10% of all progress payments to PCN3, Inc.

The General Conditions of the contract state that after the 50% completion point of the contract work, if satisfactory progress is being made, the Agency has sole discretion to reduce the retention to a minimum 5% of the contract. PCN3, Inc. has completed 75% of the contract work.

(Continued)

Robert Field  
Assistant County Executive Officer/EDA

<b>FINANCIAL DATA</b>	Current F.Y. Total Cost:	\$ 164,882	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2012/13

**COMPANION ITEM ON BOARD AGENDA:** No

<b>SOURCE OF FUNDS:</b> Jurupa Valley Redevelopment Capital Improvement Bond Proceeds (previously approved budget)	<b>Positions To Be Deleted Per A-30</b>	<input type="checkbox"/>
	<b>Requires 4/5 Vote</b>	<input type="checkbox"/>

**C.E.O. RECOMMENDATION:** APPROVE

BY:   
Jennifer L. Sargent

**County Executive Office Signature**

FISCAL PROCEDURES APPROVED  
 PAUL ANGULO, CPA, AUDITOR-CONTROLLER  
 BY:   
 11/19/12  
 Department of Administrative Services

FORM APPROVED COUNTY COUNSEL  
 BY:   
 11/19/12  
 MARSHAL VICTOR

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

Policy   
 Policy

**Prev. Agn. Ref.:** 4.7 of 7/26/11; 4.2 of 10/16/12 | **District:** 2/2 | **Agenda Number** 4.2

**BACKGROUND:**

The reduction of retention will not be an additional cost to the project as it is accounted for in the approved budget and a budget adjustment is not required. The construction agreement with PCN3, Inc. is reflected on the Recognized Obligation Payment Schedule (ROPS), which has been approved by the Oversight Board and the California Department of Finance.

Staff recommends the Board of Supervisors approve a reduction of the contract retention for PCN3, Inc. from 10% to 5% per the General Conditions of the contract.