

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

369



FROM: Executive Office

SUBMITTAL DATE:
January 24, 2013

SUBJECT: Approval of the AB900 Phase II East County Detention Center Total Project Budget and use of CORAL Bond Funding

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve the total project budget of \$237,116,300 as detailed on page 2;
2. Authorize the Auditor-Controller to provide a General Fund cash advance in July 2014, as required for cash flow, to the East County Detention Center Fund (30702), not to exceed \$20 million;
3. Approve in principal of the issuance of \$134,016,300 in CORAL Bonds for construction of the East County Detention Center, scheduled to be sold the summer of 2014; and
4. Approve the use of the Downtown Law Building located at 3960 Orange Street in Riverside as collateral for the CORAL bond sale.

Christopher M. Hans

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Chief Deputy CEO

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 6,653,775	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 237 M over 5 yrs	For Fiscal Year:	2012/13

COMPANION ITEM ON BOARD OF DIRECTORS AGENDA:

SOURCE OF FUNDS: State Construction Grant, DIF Countywide Public Facilities Fund, and CORAL bond proceeds	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

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

BY: *George A. Johnson*
George A. Johnson

County Executive Office Signature

Dept't Recomm.: Consent Policy
Per Exec. Ofc.: Consent Policy

3-51

Departmental Concurrence

BACKGROUND:

On March 27, 2012 (item 3.19), the Board of Supervisors approved the use of \$10,000,000 in Development Impact Fee funds Countywide Public Facilities Fund (30501) for costs associated with the East County Detention Center project. The Board was also presented with the total anticipated project costs of \$237,116,300, of which \$100,000,000 will be funded through the State Financing Program and the remaining provided by the County as cash match and in-kind match which includes fair market value of the land for the project.

The approximate allocation of the project budget is as follows:

Construction and Eligible Costs	\$208,160,400
Architectural	\$ 14,466,633
Construction Management	\$ 5,666,100
CEQA	\$ 110,000
Site Acquisition (fair market value)	\$ 3,100,000
County Administration and Audit	\$ 5,071,367
Transition Planning and Due Diligence	\$ 541,800
TOTAL	\$237,116,300

FINANCIAL INFORMATION:

The total project cost is anticipated to be \$237,116,300. Funding sources are \$100,000,000 funded through the State Financing Program, \$134,016,300 from CORAL bonds, and \$3,100,000 in fair market value of the land for the project.