

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

315



FROM: Successor Agency to the Redevelopment Agency

SUBMITTAL DATE:
January 16, 2013

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

FINANCIAL DATA	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

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

C.E.O. RECOMMENDATION: APPROVE
BY: Jennifer L. Sargent
County Executive Office Signature

**MINUTES OF THE BOARD OF SUPERVISORS OF THE SUCCESSOR AGENCY TO
THE REDEVELOPMENT AGENCY**

On motion of Supervisor Benoit, seconded by Supervisor Ashley and duly carried,
IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Jeffries, Stone, Benoit and Ashley
Nays: None
Absent: Tavaglione
Date: January 29, 2013
xc: RDA, EDA, Auditor

Kecia Harper-Ihem
Clerk of the Board
By: Deputy

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Prev. Agn. Ref.: 4.7 of 7/26/11; 4.2 of 10/16/12

District: 2/2

Agenda Number

FISCAL PROCEDURES APPROVED
 PAUL ANGULO, CPA, AUDITOR-CONTROLLER
 BY: 1/19/12
 DEPARTMENT OF ADMINISTRATION

FORM APPROVED COUNTY COUNSEL
 BY: 1/19/12
 MARSHAL VICTOR

Policy
 Policy
 Consent
 Consent
 Dept's Recomin.:
 Per Exec. Ofc.:

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.