

MINUTE ITEM

This Calendar Item No. 36.  
was approved as Minute Item  
No. 36 by the State Lands  
Commission by a vote of 3  
to 0 at its 1-24-80  
meeting.

CALENDAR ITEM

36.

1/80  
W 10339  
W 10340  
Thompson

CLOSING ACCOUNTS OF EXPENDITURES  
OF TIDELAND OIL REVENUE FOR  
SUBSIDENCE REMEDIAL WORK  
CITY OF LONG BEACH

SUBSIDENCE REMEDIAL PROJECTS:

Subsidence Maintenance Accounts, July 1,  
1978 to June 30, 1979.

Subsidence Studies Accounts, July 1, 1978  
to June 30, 1979.

FISCAL IMPACT: Total subsidence costs for these projects  
amount to \$244,246.55. Expenditures, in  
the total amount of \$245,434.82, were previously  
reported for these projects and withheld  
from tideland oil revenues due the State.  
Therefore, there will be a credit of \$1,188.27  
to the State.

COMMISSION APPROVALS:

June 22, 1978, Minute Item 24.

June 22, 1978, Minute Item 21.

September 27, 1978, Minute Item 29.

June 5, 1979, Minute Item 35.

CONDITIONS FULFILLED:

1. That the amounts, if any, to be allowed  
ultimately as subsidence costs, deductible  
under Section 10 of Ch. 138/64, 1st  
E.S., would be determined by the Commission  
upon an engineering review and final  
audit subsequent to the time when the  
work is completed. The work is now  
completed.
2. That the scope of work conform in essential  
details to the definitions of such  
items as defined by the Commission.  
This has been done.

A 52, 57, 58  
S 27, 31

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CALENDAR ITEM NO. 36. (CONTD)

EXHIBITS:           A.   Subsidence Cost Determination, Results  
                          of Engineering Review and final audit  
                          upon completion of the work.

IT IS RECOMMENDED THAT THE COMMISSION:

1.   DETERMINE THAT THE SUBSIDENCE COSTS DEDUCTIBLE FROM OIL REVENUE UNDER PROVISIONS OF SECTION 4(d) OF CH. 138/64 1ST E.S., FOR PORT OF LONG BEACH SUBSIDENCE MAINTENANCE AND STUDIES, FISCAL YEAR 1978-1979, ARE AS SHOWN IN EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE EXPRESSLY MADE A PART HEREOF; AND
2.   ON THE BASIS OF THIS DETERMINATION, AUTHORIZE THE EXECUTION OF APPROPRIATE INSTRUMENTS TO FINALLY CLOSE SUCH ACCOUNTS.

Attachment; Exhibit "A"

W 10339  
W 10340

EXHIBIT "A"

Subsidence Cost Determination  
Results of Engineering Review and Final Audit Upon  
Completion of the Work

<u>LBWO No.</u>	<u>TITLE</u>	<u>Amount Reported As Subsidence Costs</u>	<u>Determination of Allowable Subsidence Costs</u>	<u>Credit Due City (State)</u>
10339	Subsidence Maintenance Fiscal Year 78/79	\$ 469.41	\$ 1,930.10	\$1,460.69
10340	Subsidence Studies Fiscal Year 78/79	244,965.41	242,316.45	(2,648.96)
	Totals	\$245,434.82	\$244,246.55	(\$1,188.27)

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