

MINUTE ITEM

This Calendar Item No. 37
was approved as Minute Item
No. 157 by the State Lands
Commission by a vote of 3
to 0 at its 4/24/80
meeting.

CALENDAR ITEM

37.

4/80
W 10296
Thompson

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

SUBSIDENCE REMEDIAL PROJECT:
Pier "A", Berth 5 Sprinkler System Replacement.

FISCAL IMPACT: Allowable subsidence costs are \$204,285.47.
Expenditures, in the amount of \$197,511.06,
were previously withheld by the City for
this project. Therefore, there will be
a credit of \$6,774.41 to the City. The
subsidence costs for this project are borne
by the State.

COMMISSION PRIOR APPROVALS:

1. October 3, 1974, Minute Item 17, \$17,900
for 1st phase work.
2. February 24, 1977, Minute Item 31,
Actual Replacement Costs less \$10,044
Depreciation Credit for 2nd phase work.

CONDITIONS FULFILLED:

1. That the amounts, if any, of each of
the items to be allowed as subsidence
costs under Chapter 138/1964, 1st E.S.,
Section 4(d) were to be determined
by the Commission after an engineering
review and final audit, when the work
would be completed; and
2. That the work would conform in essential
details to plans and background material
previously submitted to the Commission.

Both conditions have been fulfilled.

EXHIBIT:

"A" Provides the subsidence cost determination
as a result of engineering review
and final audit on completion of the
work.

A 12, 57, 58

S 27, 31

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CALENDAR ITEM NO. 37. (CONTD)

IT IS RECOMMENDED THAT THE COMMISSION:

1. DETERMINE THAT ALLOWABLE SUBSIDENCE COSTS DEDUCTIBLE FROM TIDELAND OIL REVENUE UNDER CHAPTER 138/1964, 1st E.S., SECTION 4(d) FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURE 1135 ARE AS SHOWN IN EXHIBIT "A" ATTACHED AND BY REFERENCE MADE A PART HEREOF; AND
2. ON THE BASIS OF THIS DETERMINATION, AUTHORIZE THE EXECUTION OF WRITTEN INSTRUMENTS TO FINALLY CLOSE SUCH ACCOUNTS.

Attachment: Exhibit "A"

C1mc

W 10296(1135)

EXHIBIT "A"

SUBSIDENCE COST DETERMINATION
RESULTS OF ENGINEERING REVIEW AND FINAL AUDIT
ON COMPLETION OF THE WORK

<u>LBHD AFE</u>	<u>LBWO NO.</u>	<u>PROJECT TITLE</u>	<u>AMOUNT REPORTED AS SUBSIDENCE COSTS</u>	<u>DETERMINATION OF ALLOWABLE SUBSIDENCE COSTS</u>	<u>CREDIT DUE CITY</u>
1135	W 10296	Pier "A", Berth 5 Sprinkler System Replacement	\$197,517.06	\$204,285.47	\$6,774.41

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