

MINUTE ITEM

This Calendar Item No. 38
was approved as Minute Item
No. 38 by the State Lands
Commission by a vote of 3
to 0 at its 5/26/77
meeting.

CALENDAR ITEM
38.

5/77
W 10297
(1033)
WMT

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

SUBSIDENCE REMEDIAL PROJECT:

AFE 1033, Kaiser Gypsum
Parking Lot Replacement

FISCAL IMPACT: None. Allowable subsidence costs have pre-
viously been withheld from tideland oil
revenue.

COMMISSION APPROVAL OF PROJECT:
November 21, 1974.

CONDITIONS FULFILLED:

1. That the amounts, if any, to be allowed ultimately as subsidence costs, deductible under Section 4(d) of Ch. 158/64, 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 work would conform in essential details to the plans and background material submitted. This has been done.

EXHIBIT: 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 AUTHORIZED FUND EXPENDITURES NUMBER 1033 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 APPROPRIATE INSTRUMENTS TO FINALLY CLOSE SUCH ACCOUNTS.

Attachment: Exhibit "A"

A 52, 57 58

S 27, 31

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EXHIBIT "A"

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

<u>LBHD AFE</u>	<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>
1033	10297	Kaiser Gypsum Parking Lot Replacement	\$35,747.39	\$35,747.39	-0-