

MINUTE ITEM

This Calendar Item No. 37
was approved as Minute Item
37 by the State Lands
Commission by a vote of 3
to 0 at its 6/81
meeting.

CALENDAR ITEM

37

6/81
W 10128
(1160)
Thompson

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

SUBSIDENCE REMEDIAL PROJECT:

Preparation and Filling West Town Lot.

FISCAL IMPACT:

Subsidence costs for this project amount to \$23,995.37. The City of Long Beach previously reported and deducted expenditures in the amount of \$23,995.37 for this project from tideland oil revenue prior to sharing with the State. Therefore, this closing action will not require any adjustment.

COMMISSION APPROVALS:

June 23, 1960, Minute Item No. 14(D)
(Calendar Item No. 20; Item No. 3, Fill)

April 25, 1968, Minute Item No. 45
(Calendar Item No. 36; Exhibit "B", Town Lot)

CONDITIONS FULFILLED:

1. That the amounts, if any, to be allowed ultimately as subsidence costs, deductible under Section 4(d) of Chapter 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 the work 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.

A 57, 58
S 27, 31

CALENDAR ITEM NO. 37(CONTD)

IT IS RECOMMENDED THAT THE COMMISSION:

1. DETERMINE THAT THE SUBSIDENCE COST DEDUCTIBLE FROM OIL REVENUE UNDER PROVISIONS OF SECTION 4(d) OF CHAPTER 138/64, 1ST E.S., FOR PORT OF LONG BEACH AFE 1160, PREPARATION AND FILING WEST TOWN LOT, 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.

W 10128 (1160)

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>PROJECT TITLE</u>	<u>AMOUNT REPORTED AS SUBSIDENCE COSTS</u>	<u>DETERMINATION OF ALLOWABLE SUBSIDENCE COSTS</u>	<u>CREDIT DUE CITY (STATE)</u>
1160	10128	Preparation and Filling West Town Lot	\$23,995.37	\$23,995.37	-0-

CALENDAR PAGE	179
MINUTE PAGE	1437