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126178

CALENDAR ITEM

53.

1/78
W 10302
Thompson

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

SUBSIDENCE REMEDIAL PROJECT:
Seventh Street Yard area raising.

FISCAL IMPACT: The adjustment for this project will be
a credit due the State in the amount of \$16,204.99 as shown
on Exhibit "A".

- COMMISSION APPROVAL OF PROJECT:
1. July 24, 1975 Minute Item 28.
 2. April 28, 1976 Minute Item 24.

- CONDITIONS FULFILLED:
1. That the amounts, if any, of each of the items to be allowed ultimately as subsidence costs, deductible under Section 4(d) of Chapter 138/64, 1st E.S., will be determined by the Commission upon an engineering review and final audit subsequent to the time when the work under any of these items is completed. The work has been completed, an engineering review conducted and a final audit of project accounts made.
 2. That the work conform in essential details to the plans and background material submitted. The work has so been accomplished.

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 EXPENDITURE NUMBER 934 ARE AS SHOWN IN EXHIBIT "A" ATTACHED AND BY REFERENCE MADE A PART HEREOF; AND

A 52, 57, 58
S 27, 31

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2. ON THE BASIS OF THIS DETERMINATION, AUTHORIZE THE EXECUTION OF WRITTEN INSTRUMENTS TO FINALLY CLOSE SUCH ACCOUNTS.

Attachment: Exhibit "A"

W 10302(934)

EXHIBIT "A"

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

<u>EBHD 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>
934	10302	Seventh Street Yard Area Raising	\$68,203.85	\$51,998.86	(\$16,204.99)