

REPORT OF THE EXECUTIVE OFFICER  
State Allocation Board Meeting, January 22, 1997

NORTHRIDGE EARTHQUAKE PROGRAM UPDATE

PURPOSE OF REPORT

To update the Board on the status of the Northridge Earthquake Program.

DESCRIPTION

On February 22, 1995, the State Allocation Board (SAB) adopted the Northridge Earthquake Program to provide funds for District's share (10 percent) of the earthquake costs. The Federal Emergency Management Agency will pay the remaining 90 percent of the approved costs.

The SAB set aside \$45 million for the District's anticipated earthquake costs. The following is a summary of the current financial status of this program:

Original amount set aside by the SAB	\$45,000,000
Apportionments, approved by the SAB, to date	11,460,471
Additional amount necessary to fund the Districts' share	<u>13,295,880</u> *
Total Funds Available for Redirection	<u>\$20,243,649</u>

The remaining \$20.2 million identified as available for redirection is addressed on Attachment A [please refer to "Special" page 142b for the Board Action].

RECOMMENDATION

Approve this report.

\*The Office of Emergency Services has reviewed all the Damage Survey Reports and determined that the future program needs are reflected in this cost.