

25. CLOSING ACCOUNTS OF EXPENDITURE OF TIDELAND OIL REVENUE FOR SUBSIDENCE REMEDIAL WORK; CITY OF LONG BEACH - LBWO 10,233(702), LBWO 10,233(725).

After consideration of Calendar Item 1 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION:

1. DETERMINES THAT THE SUBSIDENCE COSTS DEDUCTIBLE FROM THE OIL REVENUE PAYABLE TO THE STATE UNDER PROVISIONS OF SECTION 4(a) OF CH. 138/64, 1ST E.S., FOR THE PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURE NUMBERS 702 AND 725 ARE AS SHOWN ON EXHIBIT "A" ATTACHED HERETO; AND
2. AUTHORIZES THE EXECUTIVE OFFICER OR THE ASSISTANT EXECUTIVE OFFICER, ON THE BASIS OF THIS DETERMINATION, TO EXECUTE APPROPRIATE WRITTEN INSTRUMENTS REQUIRING THAT ADJUSTMENTS TO EXISTING ACCOUNTS ON THE WORK CONSIDERED HEREIN BE MADE IN FAVOR OF THE STATE OF CALIFORNIA OR THE CITY OF LONG BEACH AS MAY BE NECESSARY TO FINALLY CLOSE SUCH ACCOUNTS.

Attachment

Calendar Item 1 (2 pages)

CALENDAR ITEM

3/68
LBWO 10,233(702)
10,233(725)

1.

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

SUBSIDENCE REMEDIAL PROJECT

AFE 702, Piers "C" and "D", Painting
Exterior of Transit Sheds

AFE 725, Pier "E", Pump Station
Reconstruction

COMMISSION APPROVAL OF PROJECTS

Dates: AFE 702, July 2, 1965, and July 12, 1966
AFE 725, July 12, 1966

Conditions:

- (1) That the amounts, if any, of each of the items to be allowed ultimately as subsidence costs, deductible under Section 4(d) of Ch. 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 is completed.
- (2) That the work conform in essential details to the plans and background material previously submitted.

IT IS RECOMMENDED THAT THE COMMISSION: (1) DETERMINE THAT THE SUBSIDENCE COSTS DEDUCTIBLE FROM THE OIL REVENUE PAYABLE TO THE STATE UNDER PROVISIONS OF SECTION 4(d) OF CH. 138/64, 1ST E.S., FOR THE PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURE NUMBERS 702 AND 725 ARE AS SHOWN ON EXHIBIT "A" ATTACHED HERETO; AND (2) AUTHORIZE THE EXECUTIVE OFFICER OR THE ASSISTANT EXECUTIVE OFFICER, ON THE BASIS OF THIS DETERMINATION, TO EXECUTE APPROPRIATE WRITTEN INSTRUMENTS REQUIRING THAT ADJUSTMENTS TO EXISTING ACCOUNTS ON THE WORK CONSIDERED HEREIN BE MADE IN FAVOR OF THE STATE OF CALIFORNIA OR THE CITY OF LONG BEACH AS MAY BE NECESSARY TO FINALLY CLOSE SUCH ACCOUNTS.

Attachment: Exhibit "A"

LBWO 10,233(702)
10,233(725)

EXHIBIT "A"

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

<u>H.D.</u> <u>Designation</u>	<u>LBWO</u> <u>No.</u>	<u>Title</u>	<u>Total</u> <u>Subsidence</u> <u>Deductions from</u> <u>Remittance of</u> <u>Oil Revenue *</u>	<u>Determination</u> <u>of Allowable</u> <u>Subsidence</u> <u>Costs</u>	<u>Credit</u> <u>Due City</u>
AFE 702	10,233	Piers "C" and "D", Painting Exterior of Transit Sheds	\$3,500.00	\$3,930.81	\$430.81
AFE 725	10,233	Pier "E", Pump Sta- tion Reconstruction	\$2,963.82	\$2,963.82	\$ 0.00

* Actual deductions made on the basis of estimates
by the Long Beach Harbor Department of the amount
of subsidence costs in the project.