

50. CLOSING ACCOUNTS OF EXPENDITURE OF TIDELAND OIL REVENUE FOR SUBSIDENCE REMEDIAL WORK, CITY OF LONG BEACH - LBWO 10,001.

After consideration of Calendar Item 10 attached, and upon motion duly made and unanimously 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 5(a)(1) OF CHAPTER 29, STATUTES OF 1956, 1ST E.S., FOR PROJECT, HYDRAULIC FILL BETWEEN RAINBOW PIER AND 1ST PLACE, ARE AS SHOWN ON EXHIBIT "A" ATTACHED HERETO; AND
- (2) ON THE BASIS OF THIS DETERMINATION, AUTHORIZES THE EXECUTION OF 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 10 (2 pages)

10.

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

SUBSIDENCE REMEDIAL PROJECT: Hydraulic Fill Between Rainbow Pier and
First Place

COMMISSION APPROVAL OF PROJECT:

Date: September 27, 1956

Conditions: That the amount, if any, of each of the items to be allowed ultimately as subsidence cost, deductible under the provisions of Section 5(a) of Chapter 29, Statutes of 1956, 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 and subsequent to the time when the location of the high water mark has been determined as the shoreward limit of the project

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 5(a)(1) OF CHAPTER 29, STATUTES OF 1956, 1ST E.S., FOR PROJECT, HYDRAULIC FILL BETWEEN RAINBOW PIER AND 1ST PLACE, ARE AS SHOWN ON EXHIBIT 'A' ATTACHED HERETO; AND (2) ON THE BASIS OF THIS DETERMINATION, AUTHORIZE THE EXECUTION OF 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"

EXHIBIT "A"

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

<u>LBWO No.</u>	<u>Project Title</u>	<u>Total Subsidence Deductions from Remittance of Oil Revenue *</u>	<u>Determination of Allowable Subsidence Costs</u>	<u>Credit Due City</u>
10,001	Hydraulic Fill, South of Seaside Blvd. between Rainbow Pier and 1st Place	\$ 26,565.00	\$ 27,309.70	\$744.70

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