

MINUTE ITEM

10/2/69

27. CLOSING ACCOUNTS OF EXPENDITURE OF TIDELAND OIL REVENUE FOR SUBSIDENCE REMEDIAL WORK (AFE-283, EL DORADO PUMP STATION RAISING), CITY OF LONG BEACH - LBWO 10,040(283).

After consideration of Calendar Item 5 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 THE PROVISIONS OF SECTION 5(a)(1) OF CH. 29/56, 1ST E.S., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURE NUMBER 283 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 CLOSE FINALLY SUCH ACCOUNTS.

Attachment
Calendar Item 5 (2 pages)

CALENDAR ITEM

10/69
LBWO 10,040(283)

5.

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

SUBSIDENCE REMEDIAL PROJECT AFE-283, El Dorado Pump Station Raising

COMMISSION APPROVAL OF PROJECT:

Dates (11-8-56) (12-5-56) (1-10-57) (2-7-57)
 (3-11-57) (4-8-57) (5-13-57) (6-13-57)

Conditions (1) That the amount, if any, of each of
the items to be allowed ultimately as sub-
sidence costs, deductible under 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 sub-
sequent to the time when the work under any
of these items is completed.

IT IS RECOMMENDED THAT THE COMMISSION:

1. DETERMINE THAT THE SUBSIDENCE COSTS DEDUCTIBLE FROM THE OIL REVENUE PAYABLE TO THE STATE UNDER THE PROVISIONS OF SECTION 5(a)(1) OF CH. 29/56, 1ST E.S., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURE NUMBER 283 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 CLOSE FINALLY SUCH ACCOUNTS.

Attachment: Exhibit "A"

EXHIBIT "A"

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

<u>H.D.</u> <u>Designation</u>	<u>LBWO No.</u>	<u>Title</u>	<u>Total</u> <u>Subsidence</u> <u>Deductions</u> <u>from</u> <u>Remittance</u> <u>of Oil</u> <u>Revenue</u>	<u>Determination</u> <u>of Allowable</u> <u>Subsidence</u> <u>Costs</u>	<u>Adjustment</u>
AFE 283	10,040	El Dorado Pump Station Raising	\$1,643.82	\$1,643.82	\$ 0.00