

44. CLOSING ACCOUNTS OF EXPENDITURE OF TIDELAND OIL REVENUE FOR SUBSIDENCE REMEDIAL WORK, AFE 315, TOWN LOT, AREA 7, AND AFE 320, TOWN LOT, AREA 4; CITY OF LONG BEACH - L.B.W.O. 10,128(315) AND L.B.W.O. 10,128(320).

After consideration of Calendar Item 13 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 5(a)(1) OF CH. 29/56, 1ST E.S., AND SECTION 4(d) OF CH. 138/64, 1ST E.S., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURES NUMBERS 315 AND 320 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 13 (2 pages)

CALENDAR ITEM

12/63
LBWO 10,128(315)
(320)

13.

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

SUBSIDENCE REMEDIAL PROJECTS AFE 315: Town Lot, Area 7; Raise, Relocate,
or Purchase Oil Facilities.

AFE 320: Town Lot, Area 4; Raise, Relocate,
or Purchase Oil Facilities.

COMMISSION APPROVAL OF PROJECTS

Dates: (12-12-57) (2-11-58) (5-13-58) (6-11-58)
 (9-2-58) (3-25-59) (6-25-59) (6-23-60).

Conditions: (1) That the amounts, if any, to be allowed
ultimately as subsidence costs, deductible
under Section 5 (a) of Ch. 29/56, 1st E.S.,
and 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 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 5 (a)(1) OF CH. 29/56, 1ST E.S., AND SECTION 4(d) OF CH. 138/64, 1ST E.S., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURES NUMBERS 315, AND 320 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"

A 39, 44 and 68
S 32 and 37
B

EXHIBIT "A"

Subsidence Cost Determination
Results of Engineering Review and Final Audit Upon
Completion Portions of
The Work in Town Lot

<u>H. D. Designation</u>	<u>LBWO Number</u>	<u>Title</u>	Total		<u>Credit Due</u>	
			<u>Subsidence Deductions From Remit- tance of Oil Revenue</u>	<u>Determi- nation of Allowable Subsidence Costs</u>	<u>City</u>	<u>State</u>
AFE 315	10,128	TOWN LOT: Area 7, Raise, Relocate, or Purchase Oil Facilities	\$ 6,222.88	\$ 60,369.79	\$ 54,146.91	\$ 0.00
AFE 320	10,128	TOWN LOT: Area 4, Raise, Relocate, or Purchase Oil Facilities	21,567.12	134,557.22	112,990.10	0.00