

MINUTE ITEM

10/3/72  
WEB

18. AUTHORIZATION FOR CLOSING ACCOUNTS OF EXPENDITURE OF TIDELAND OIL REVENUE FOR SUBSIDENCE REMEDIAL WORK, CITY OF LONG BEACH, LOS ANGELES COUNTY - W 10070(70).

After consideration of Calendar Item 16 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., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURE NUMBER 7C ARE AS SHOWN ON EXHIBIT "A" ATTACHED AND BY REFERENCE MADE A PART HEREOF; 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 16 (2 pages)

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

SUBSIDENCE REMEDIAL PROJECTS: AFE-70; Pontoon Bridge Relocation.

COMMISSION APPROVAL OF PROJECTS:

Dates: 7-15-57, 11-12-57, 4-14-58, 7-25-58,  
3-10-58, 7-24-56, 8-15-56, 9-27-56,  
11-8-56.

- 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., 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.

EXHIBIT: A. Subsidence Cost Determination Results of Engineering Review and Final Audit Upon Completion of the Work.

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., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURE NUMBER 70 ARE AS SHOWN ON EXHIBIT "A" ATTACHED AND BY REFERENCE MADE A PART HEREOF; 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"

EXHIBIT "A"

W 10070(70)

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

<u>LBHD Design- nation</u>	<u>LBWO N°</u>		<u>Total Subsidence Deductions From Remittance of Oil Revenue</u>	<u>Determination of Allowable Subsidence Costs</u>	<u>Credit Due City</u>
AFE-70	10070	Pontoon Bridge Relocation	\$60,736.97	\$86,553.33	\$25,816.34