MINUTE ITEM

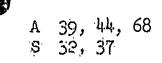
12. AUTHORIZATION FOR CLOSING ACCOUNTS OF EXPENDITURE OF TIDELAND OIL REVENUE FOR SUBSIDENCE REMEDIAL WORK, CITY OF LONG BEACH, LOS ANGELES COUNTY -W 10040(277), W 10070(326), W 10127(806).

After consideration of Calendar Item 11 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) OF CHAPTER 29/5^c, 1ST E.S., AND SECTION 4(d) OF CHAPTER 138/64, 1ST E.S., FOR PORT OF LONG BEACH AUTHOR-IZED FUND EXPENDITURES NUMBERS 277, 326, 806 ARE AS SHOWN IN 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 CLOSE SUCH ACCOUNTS FINALLY.

Attachment: Calendar Item 11 (2 pages)



CALENDAR ITEM

11.

12/72 WEB W 10040(277)

W 10070(326)

W 10127(806)

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

SUBSIDENCE REMEDIAL PROJECTS: AFE-277; Santa Cruz Bridge Reconstruction. AFE-326; Raising Seaside Boulevard at Mitchell Avenue. AFE-806; Pico Avenue Gas Main Connection

COMMISSION APPROVAL OF PROJECTS:

Dates: AFE-277; 7/24/56, 8/15/56, 9/27/56, 11/8/56, 12/5/56, 1/10/57, 2/7/57, 3/11/57, 4/8/57, 5/13/57, 6/13/57, 7/15/57. AFE-326; 7/15/57, 3/10/58, 10/14/58. AFE-806; 8/29/63.

at Sixth Street.

- Conditions: 1. That the amounts, if any, to be allowed ultimately as subsidence costs deductible under Section 5(a) of Ch. 29/56, ls' E.S., and Section 4(d) of Ch. 138/64, lst 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.

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

IT IS RECOMMENDED THAT THE COMMISSION:

EXHIBIT:

- 1. DETERMINE THAT THE SUBSIDENCE COSTS DEDUCTIBLE FROM THE OIL REVENUE PAY-ABLE TO THE STATE UNDER PROVISIONS OF SECTION 5(a) OF CHAPTER 29/56, 1ST E.S., AND SECTION 4(d) OF CHAPTER 138/64, 1ST E.S., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURES NUMBERS 277, 326, 806 ARE AS SHOWN IN 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 THAS DETERMINATION, TO EXECUTE APPROPRIATE WRITTEN INSTRU-MENTS REQUIRING THAT ADJUSTMENTS TO EXISTING ACCOUNTS ON THE WORK CONSID-ERED HEREIN BE MADE IN FAVOR OF THE STATE OF CALIFORNIA OR THE CITY OF LONG BEACH AS MAX BE NECESSARY TO CLOSE SUCH ACCOUNTS FINALLY.

EXHIBIT "A"

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W 10040(277) W 10070(326) W 10127(806)

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

LBHD Desig- <u>nation</u>	<u>TBMO N≂</u>		Total Subsidence Deductions from Remittance of Oil Revenue		Determination of Allowable Subsidence Costs		Credit Due City	
AFE 277	W 10040	Santa Cruz Bridge Reconstruction	\$	29 <u>,</u> 857 . 02	\$	30,078.48	\$	221.46
AFE - 326	W 10070	Raising Seaside Boulevar at Mitchell Avenue	d	7,431.20		8,299.61		868.41
AFE 806	W 10127	Pico Avenue Gas Main Connection at Sixth Street		2,798.57		6,918.23	J	4,119.66

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