13. CLOSING ACCOUNTS OF EXPENDITURE OF TINELAND OIL REVENUE FOR SUBSIDENCE REMEDIAL WORK, CITY OF LONG BEACH - W 10127(346), W 10261(805).

After consideration of Calendar Item 11 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION:

- DETERMINES THAT THE SUBSIDENCE COSTS DEDUCTIBLE FROM THE OIL REVENUE PAYABLE 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 346 AND 805 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 FINALLY CLOSE SUCH ACCOUNTS.

Attachment:
Calendar Item 11 (2 pages)

2/73 WEB

11.

V 10127(346) V 10261(805)

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

SUBSIDENCE REMEDIAL PROJECTS:

AFE-346: Mitchell Avenue Roadway and

Railroad Track.

AFE-805: Temporary Water Street Storm

Drain.

COMMISSION APPROVAL OF PROJECTS:

Dates:

AFE-346: 6/11/58, 6/25/59, 7/30/59,

10/5/59, 6/23/60, 4/23/60.

AFE-805: 6/19/68, 10/24/68.

Conditions:

- 1. That the amounts, if any, to be allowed ultimately as subsidence costs, deductible under Section 5(a) of Ch. 29/56, lst. 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.

EXHIBIT:

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

IT IS RECOMMENDED THAT THE COMMISSION:

- DETERMINE THAT THE SUBSIDENCE COSTS DEDUCTIBLE FROM THE OIL REVENUE PAYABLE 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 346 AND 805 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 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 10127(346) W 10261(805)

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

LBHD Desig- nation	TBMO Nō		Total Subsidence Deductions from Remittance of Oil Revenue	Determination of Allowable Subsidence Costs	Credit <u>City</u>	t Due <u>State</u>
AFE- 346	W 10127	Mitchell Avenue Road- way and Railroad Track	\$43,825.27	\$38,566.24	\$ 0.00	\$5,259.03
AFE- 805	M j0561	Temporary Water Street	\$ 7,372.83	\$ 14,686.62	\$7,313.79	0.00