

MINUTE ITEM

7/26/73
WEB

11. CLOSING ACCOUNTS OF EXPENDITURE OF TIDELAND OIL REVENUE FOR SUBSIDENCE REMEDIAL WORK, CITY OF LONG BEACH, LOS ANGELES COUNTY - W 10126(401).

After consideration of Calendar Item 9 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 PAYMENT 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 EXPENDITURE NUMBER 401 ARE AS SHOWN IN EXHIBIT "A" ATTACHED AND BY REFERENCE MADE A PART HEREOF; AND
2. ON THE BASIS OF THIS DETERMINATION, AUTHORIZES THE EXECUTION OF APPROPRIATE WRITTEN INSTRUMENTS REQUIRING THAT ADJUSTMENTS TO EXISTING ACCOUNTS ON THE WORK CONSIDERED HEREIN BE MADE TO FINALLY CLOSE SUCH ACCOUNTS.

Attachment:

Calendar Item 9 (2 pages)

A 39, 44, 68
S 32, 37

CALENDAR ITEM

7/73

WEB

9.

W 10126(401)

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

SUBSIDENCE REMEDIAL PROJECTS: AFE-401, North Harbor Area Drainage.

COMMISSION APPROVAL OF PROJECTS:

Date: July 30, 1959; February 25, 1960;
May 24, 1960.

- Conditions:
1. That the amounts if any, to be allowed ultimately as subsidence costs, deductible under Sec. 5(a) of Ch. 29/56, 1st E.S. and Sec. 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.

EXHIBIT: A. Subsidence Cost Determination.

IT IS RECOMMENDED THAT THE COMMISSION:

1. DETERMINE THAT THE SUBSIDENCE COSTS DEDUCTIBLE FROM THE OIL REVENUE PAYMENT 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 EXPENDITURE NUMBER 401 ARE AS SHOWN IN EXHIBIT "A" ATTACHED AND BY REFERENCE MADE A PART HEREOF; AND
2. ON THE BASIS OF THIS DETERMINATION, AUTHORIZE THE EXECUTION OF APPROPRIATE WRITTEN INSTRUMENTS REQUIRING THAT ADJUSTMENTS TO EXISTING ACCOUNTS ON THE WORK CONSIDERED HEREIN BE MADE TO FINALLY CLOSE SUCH ACCOUNTS.

Attachment: Exhibit "A"

EXHIBIT "A"

W 10126(401)

<u>LBHD Designation</u>	<u>LBWO NO.</u>	<u>Title</u>	Total Subsidence Deduction From Remittance of Oil Revenue	Determination of Allowable Subsidence Costs	Credit Due City
AFE-401	10126	North Harbor Area Drainage	\$ 0.00	\$27,705.20	\$27,705.20