

MINUTE ITEM

2/6/74
WEB

18. CLOSING ACCOUNTS OF EXPENDITURE OF TIDELAND OIL REVENUE FOR SUBSIDENCE REMEDIAL WORK, CITY OF LONG BEACH, LOS ANGELES COUNTY - W 10028(63), W 10128(313), W 10128(319).

After consideration of Calendar Item 19 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 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 63, 313, 319 AND WATER DEPARTMENT 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 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 19 (3 pages)

CALENDAR ITEM

1/74

WEB

19.

W 10028(63)

W 10128(313)

W 10128(319)

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

SUBSIDENCE REMEDIAL PROJECTS:

AFE-63 Ocean Boulevard Bridge.
AFE-313 Town Lot, Area 7, Public
Utilities.
AFE-319 Town Lot, Area 4, Public
Utilities.

COMMISSION APPROVAL OF PROJECTS:

Dates: 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,
11/12/57, 12/12/57, 1/13/58, 2/11/58,
4/14/58, 5/13/58, 6/11/58, 3/25/59,
6/25/59, 8/27/59, 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.

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) 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 63, 313, 319 AND WATER DEPARTMENT ARE AS SHOWN IN EXHIBIT "A" ATTACHED AND BY REFERENCE MADE A PART HEREOF; AND

CALENDAR ITEM NO. 19. (CONTD)

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 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 10028(63)
W 10128(313)
W 10128(319)

<u>LBHD Design- nation</u>	<u>LBWO No.</u>	<u>Title</u>	<u>Total Subsidence Deductions From Remittance of Oil Revenue</u>	<u>Determination of Allowable Subsidence Costs</u>	<u>Credit Due City</u>
AFE-63	10028	Ocean Blvd. Bridge	\$ 0.00	\$46,918.92	\$46,918.92
AFE-313	10128	Town Lot, Area 7, Public Utilities	44.03	60,098.52	60,054.49
AFE-319	10128	Town Lot, Area 4, Public Utilities	5,545.93	65,806.34	60,260.41
WATER DEPT.		Town Lot, Areas 4 & 7	60,178.00	77,467.37	17,289.37