

MINUTE ITEM

4/4/74
WEB

18. CLOSING ACCOUNTS OF EXPENDITURE OF TIDELAND OIL REVENUE FOR SUBSIDENCE REMEDIAL WORK, CITY OF LONG BEACH, LOS ANGELES COUNTY - W 10086(336).

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) OF CHAPTER 29/ 1956, 1ST E.S., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURES NUMBER 336 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 16 (2 pages)

CALENDAR ITEM

3/74

WEB

16.

10086(336)

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

SUBSIDENCE REMEDIAL PROJECTS: AFE-336 - Ocean Boulevard approach to
the Pontoon Bridge.

COMMISSION APPROVAL OF PROJECTS:

Dates: 7/15/57, 6/11/58, 6/25/59, 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. 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.

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 CHAPTER 29/1956, 1ST E.S., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURES NUMBER 336 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 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 10086(336)

| <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 State</u> |
|------------------------------------|-----------------|--|---|--|-----------------------------|
| AFE-336 | 10086 | Ocean Boulevard approach to the Pontoon Bridge | \$21,010.50 | \$19,171.11 | \$1,839.39 |