

MINUTE ITEM

8/29/74
WEB

17. CLOSING ACCOUNTS OF EXPENDITURE OF TIDELAND OIL REVENUE FOR SUBSIDENCE REMEDIAL WORK, CITY OF LONG BEACH, LOS ANGELES COUNTY - W 10128(631); W 10128(774).

After consideration of Calendar Item 15 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION:

1. DETERMINES THAT THE SUBSIDENCE COST DEDUCTIBLE FROM THE OIL REVENUE PAYABLE TO THE STATE UNDER PROVISIONS OF SECTION 4(d) OF CHAPTER 138/64, 1ST E.S., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURES NUMBERS 631 AND 774 ARE AS SHOWN IN EXHIBIT "A" ATTACHED AND BY REFERENCE MADE A PART HEREOF.
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 15 (2 pages)

CALENDAR ITEM

8/74
WEB

15.

W 10128(631)
W 10128(774)

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

- SUBSIDENCE REMEDIAL PROJECTS:
- AFE-631: Raise Mobil Well M 130M in Fault Block V.
 - AFE-774: Raise Town Lot Area Well 514W (M259E).

COMMISSION APPROVAL OF PROJECTS:

- Dates:
- AFE-631: April 29, 1964, and September 24, 1964.
 - AFE-774: April 29, 1964, and September 24, 1964.

Conditions:

1. That the amounts, if any, to be allowed ultimately as subsidence costs, deductible under 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 COST DEDUCTIBLE FROM THE OIL REVENUE PAYABLE TO THE STATE UNDER PROVISIONS OF SECTION 4(a) OF CHAPTER 138/64, 1ST E.S., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURES NUMBERS 631 AND 774 ARE AS SHOWN IN EXHIBIT "A" ATTACHED AND BY REFERENCE MADE A PART HEREOF.
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 10128(631)

W 10128(774)

SUBSIDENCE COST DETERMINATION
 RESULTS OF ENGINEERING REVIEW AND FINAL AUDIT UPON
 COMPLETION OF THE WORK

<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>
631	10128	Raise Mobil Well # 130 M in F.B. V	\$ 9.40	\$ 14.92	\$ 5.52
774	10128	Raise Town Lot Area Well 514W (M259E)	6,551.41	10,618.79	4,067.38