

32. CLOSING ACCOUNTS OF EXPENDITURE OF TIDELAND OIL REVENUE FOR SUBSIDENCE REMEDIAL WORK, CITY OF LONG BEACH, LOS ANGELES COUNTY - W 10128(588), W 10128(589), W 10128(603), W 10128(640).

After consideration of Calendar Item 32 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 SEC. 4(d) OF CH. 138/64, 1ST E.S., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURES NUMBERS 588, 589, 603, 640 ARE AS SHOWN ON 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 32 (3 pages)

CALENDAR ITEM

11/74

32-

WEB
W 10128(588)
(589)
(603)
(640)

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

SUBSIDENCE REMEDIAL PROJECTS:

- AFE-588: Town Lot, Relocate General Facilities, Segment II.
- AFE-589: Town Lot, Raise Unit Wells and Other Facilities, Segment II, F.B. IV.
- AFE-603: Town Lot, Raise Lomita Gas Lines.
- AFE-640: Town Lot, Oil Facility Raising, F.B. V.

COMMISSION APPROVAL OF PROJECTS:

Dates: Prior approval of the Commission was given for all the work on April 29, 1964, and September 24, 1964.

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:

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 SEC. 4(d) OF CH. 138/64, 1ST E.S., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURES NUMBERS 588, 589, 603, 640 ARE AS SHOWN ON EXHIBIT "A" ATTACHED AND BY REFERENCE MADE A PART HEREOF; AND

A 39, 44, 68
S 32, 37

CALENDAR ITEM NO. 32. (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 TO FINALLY CLOSE SUCH ACCOUNTS.

Attachment: Exhibit "A"

EXHIBIT "A"

LBHD Designa- tion	LBWO NO.	Title	W 10128(588)		Credit Due City
			(589)	(603)	
			Total Subsidence Deductions From Remittance of Oil Revenue	Determination of Allowable Subsidence Costs	
588	W 10128	Town Lot, Relocate General Facilities, Segment II	\$19,051.57	\$30,240.58	\$11,189.01
589	W 10128	Town Lot, Raise Unit Wells and Other Facilities, Seg- ment II, F.B. IV	\$109,005.02	\$173,008.04	\$64,003.02
603	W 10128	Town Lot, Raise Lomita Gas Lines	\$17,171.81	\$23,752.56	\$6,580.75
640	W 10128	Town Lot, Oil Facility Raising, F.B. V	\$13,126.45	\$16,093.67	\$2,967.22