

MINUTE ITEM

6/25/70
WEB

22. CLOSING ACCOUNTS OF EXPENDITURE OF TIDELAND OIL REVENUE FOR SUBSIDENCE REMEDIAL WORK, CITY OF LONG BEACH, LOS ANGELES COUNTY - LBWO 10,128(310)(316) AND LBWO 10,057(219).

After consideration of Calendar Item 17 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)(1) 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 219, 310, AND 316 ARE AS SHOWN ON EXHIBIT "A" ATTACHED HERETO; AND,
2. AUTHORIZES THE EXECUTIVE OFFICER OR THE ASSISTANT EXECUTIVE OFFICER, ON THE BASIS OF THIS DETERMINATION, TO EXECUTE 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 17 (2 pages)

CALENDAR ITEM

6/70
LBWO 10,128(310)
(316)
10,057(219)
WEB

17.

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

SUBSIDENCE REMEDIAL PROJECTS

AFE 219: Town Lot, El Dorado Street
Sewage Pump Station.
AFE 310: Town Lot, Area 7; Property Purchase.
AFE 316: Town Lot, Area 4; Property Purchase.

COMMISSION APPROVAL OF PROJECTS

Dates: (12-12-57)(2-11-58)(3-10-58)(4-14-58)(5-13-58)
(6-11-58)(7-25-58)(6-25-59)(8-25-60)(12-21-61)
(8-15-56)(9-27-56)(11-8-56)(12-5-56)(1-10-57)
(2-7-57)(7-24-56)

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.

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)(1) 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 219, 310, AND 316 ARE AS SHOWN ON EXHIBIT "A" ATTACHED HERETO; AND,
2. AUTHORIZE THE EXECUTIVE OFFICER OR THE ASSISTANT EXECUTIVE OFFICER, ON THE BASIS OF THIS DETERMINATION, TO EXECUTE 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"

LBWO 10,128(310)
 (316)
 10,057(219)

EXHIBIT "A"

Subsidence Cost Determination
 Results of Engineering Review and Final Audit Upon
 Completion Portions of The Work in Town Lot

L.B.H.D. Desig- nation	LBWO No.	Title	Total Subsidence Deductions from Remittance of Oil Revenue	Determination Of Allowable Subsidence Costs	Credit Due	
					City	State
AFE 310	10,128	TOWN LOT: Area 7, Property Purchase	\$ 100,505.63	\$ 170,685.12	\$70,179.49	\$0.00
AFE 316	10,128	TOWN LOT: Area 4, Property Purchase	\$ 308,910.29	\$ 393,523.31	\$84,613.02	\$0.00
AFE 219	10,057	TOWN LOT: El Dorado Street Sewage Pump Station	1,315.18	\$ 1,832.56	\$ 517.38	\$0.00