

MINUTE ITEM

4/27/72
WEB

21. AUTHORIZATION FOR CLOSING ACCOUNTS OF EXPENDITURE OF TIDE LAND OIL REVENUE FOR SUBSIDENCE REMEDIAL WORK, CITY OF LONG BEACH - W 10128(489).

After consideration of Calendar Item 20 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., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURE NUMBER 489 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 20 (2 pages)

CALENDAR ITEM

4/72

WEB

20.

W 10128(489)

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

SUBSIDENCE REMEDIAL PROJECTS: AFE 489; Pave Portion of Water Street in the
Town Lot Area.

COMMISSION APPROVAL OF PROJECTS:

Date: March 29, 1962.

- Conditions:
1. That the amounts, if any, to be allowed ultimately as subsidence costs, deductible under Section 5(a) of Chapter 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)(1) OF CH. 29/56, 1ST E.S., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURE NUMBER 489 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"

A. 39, 44 and 68
S. 32 and 37
B.

EXHIBIT "A"

W 10128(489)

Subsidence Cost Determination
Results of Engineering Review and Final Audit Upon
Completion of the Work

<u>LBHD Design- na tion</u>	<u>LBWO N°</u>		<u>Total Subsidence Deductions From Remit- tance of Oil Revenue</u>	<u>Determin- ation of Allowable Subsidence Costs</u>	<u>Credit Due City</u>
AFE-489	10128	Pave Portion of Water Street in Town Lot Area	\$2,507.95	\$3,826.30	\$1,318.35