MINUTE ITEM

9/29/75 WEB

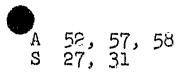
30. CLOSING ACCOUNTS OF EXPENDITURES OF TIDELAND OIL REVENUE FOR SUBSIDENCE REMEDIAL WORK, CITY OF LONG BEACH, LOS ANGELES COUNTY -W 10123 (431), W 10274 (888), AND W 10290 (999).

After consideration of Calendar Item 28 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 SECTION 4(d) OF CH 138/64, 1ST E.S., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURES NUMBERS 431, 888 AND 999 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 28 (3 pages)



CALENDAR ITEM

28.

| | | 9/75 |
|---|-------|----------------|
| | | WEB |
| W | 10123 | (431) |
| W | 10274 | (431) (888) |
| W | 10290 | (999) |

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

SUBSIDENCE REMEDIAL PROJECTS: AFE 431, Pier 2, Back Area Raising. AFE 888, Pier A, Berths 5-10, Water Supply Replacement and Modification. AFE 999, Pier A, Berth 6, Pump Station Modification.

> 100% of net adjustments for the three subsidence projects reverts to the State.

COMMISSION APPROVAL OF PROJECT:

AFE 431: May 24, 1960; September 29, 1960; December 22, 1960; December 6, 1962. AFE 888: July 30, 1970; April 29, 1971. AFE 999: June 28, 1973.

CONDITIONS:

FISCAL IMPACT:

- 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.

EXHIBIT:

Refer to Exhibit "A" attached.

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 SECTION 4(d) OF CH 138/64, 1ST E.S., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURES

-1-

A 52, 57, 58

CALENDAR ITEM NO. 28. (CONTD)

NUMBERS 431, 888 AND 999 ARE AS SHOWN ON 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 TO FINALLY CLOSE SUCH ACCOUNTS.

Attachment: Exhibit "A"

EXHIBIT "A"

| W | 10123 | (431) |
|---|-------|-------------------------|
| W | 10274 | (431) (888) (999) |
| W | 10290 | (999) |

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

| LBHD Desig- nation | LBWO No. | Title | Total Subsidence Deductions From Remittance of Oil Revenue | Determinatior of Allowable Subsidence Costs | n Credit Due State |
|--------------------------|-------------|--|--|--|-----------------------------|
| AFE 431 | 10123 | Pier 2, Back Area Raising | \$ 26,657.99 | \$ 26,524.37 | \$ 133.62 |
| AFE 888 | 10274 | Pier A, Berths 5-10, Water Supply Replace- ment and Modification | \$100,089.84 | \$ 93,457.38 | \$6,632.46 |
| AFE 999 | 10290 | Pier A, Berth 6, Pump Station Modification | \$ 13,947.84 | \$ 10,016.85 | \$3,930.99 |
| • | | TOTALS | \$140,695.67 | \$129,998.60 | \$10,697.07 |

L.M.K