

31. CLOSING ACCOUNTS OF EXPENDITURES OF TIDELAND OIL REVENUE FOR SUBSIDENCE REMEDIAL WORK, CITY OF LONG BEACH; W 10062(33).

After consideration of Calendar Item 29 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., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURE NUMBER 33 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 29 (2 pages)

A 52, 57, 58
S 27, 31

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

SUBSIDENCE REMEDIAL PROJECTS:

AFE-33, Reconstruction of Pier B.

FISCAL IMPACT:

100% of net adjustment for this subsidence
project is borne by the State.

COMMISSION APPROVAL OF PROJECT:

AFE-33: July 24, 1956, August 15, 1956;
September 27, 1956; June 13, 1957;
September 13, 1957; March 10, 1958;
October 14, 1958.

- 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., will be determined by the Commission upon an engineering review and final audit subsequent to the time when 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., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURE NUMBER 33 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 10062(33)

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>
AFE 33	10062	Reconstruction of Pier B	\$6,245.50	\$10,077.07	\$3,831.57