

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)



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