## MINUTE ITEM

5/31/73 WEB

22. CLOSING ACCOUNTS OF EXPENDITURE OF TIDELAND OIL REVENUE FOR SUBSIDENCE REMEDIAL WORK, CITY OF LONG BEACH, LOS ANGELES COUNTY - W 10128(351), W 10250(750).

After consideration of Celendar Item 21 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 PAY-ABLE TO THE STATE UNDER PROVISIONS OF SECTION 5(a) OF CHAPTER 29/56, 1ST E.S., AND SECTION 4(d) OF CHAPTER 138/64, 1ST E.S., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURES NUMBERS 351 AND 750 ARE AS SHOWN IN EXHIBIT "A" ATTACHED AND BY REFERENCE MADE A PART HEREOF; AND
- 2. ON THE BASIS OF THIS DETERMINATION, AUTHORIZES THE EXECUTION OF APPROPRI-ATE WRITTEN INSTRUMENTS REQUIRING THAT ADJUSTMENTS TO EXISTING ACCOUNTS ON THE WORK CONSIDERED HEREIN BE MADE IN FAVOR OF THE CITY OF LONG BEACH TO FINALLY CLOSE SUCH ACCOUNTS.

Attachment: Calendar Item 21 (2 pages)

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CALENDAR ITEM

21.

5/73 WEB W 10128(351) W 10250(750)

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

- SUBSIDENCE REMEDIAL PROJECTS: AFE 351: Town Lot Interim Street System.
  - AFE 750: Pico Ave. & Ontario Avenue Improvement.

COMMISSION APPROVAL OF PROJECTS:

- Dates: AFE 351: January 29, 1959; June 25, 1959; August 12, 1959; June 23, 1960.
  - AFE 750: September 25, 1967; March 28, 1968.
- Conditions: 1. That the amounts, if any, to be allowed ultimately as subsidence costs, deductible under Sec. 5(a) of Ch. 29/56, lst E.S., and Sec. 4(d) of Ch. 138/64, lst 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 PAY-ABLE TO THE STATE UNDER PROVISIONS OF SECTION 5(a) OF CHAPTER 29/56, 1ST E.S., AND SECTION 4(d) OF CHAPTER 138/64, 1ST E.S., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURES NUMBERS 351 AND 750 ARE AS SHOWN IN 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 IN FAVOR OF THE CITY OF LONG BEACH TO FINALLY CLOSE SUCH ACCOUNTS.

Attachment: Exhibit "A"

EXHIBIT "A"

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## W 10128(351) W 10250(750)

LBHD Desig- nation	TBMO NO~	Title	Total Subsidence Deductions From Remittance of Oil Revenue	Determination of Allowable SubsideLce Costs	Credit Due City
351	10128	Town Lot Interim Street System	\$; 0 <b>.00</b>	\$12,293.33	\$12,293.33
750	10250	Pico Avenue and Ontario Avenue Improvement	40,659.42	74,809.78	34,150.36

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