

29. CLOSING ACCOUNTS OF EXPENDITURES OF TIDELAND OIL REVENUE FOR SUBSIDENCE REMEDIAL WORK, CITY OF LONG BEACH, LOS ANGELES COUNTY - W 10260 (803).

After consideration of Calendar Item 27 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 4(d) OF CH. 138/64, 1ST E.S., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURES NUMBER 803 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:

Calendar Item 27 (2 pages)

CALENDAR ITEM

27.

7/75
WEB

W 10260 (803)

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

SUBSIDENCE REMEDIAL PROJECT: AFE 803: Pier D, Back Area
Drainage.

FISCAL IMPACT: 100% of the adjustment costs
revert to the State.

COMMISSION APPROVAL OF PROJECT:

Date: June 19, 1968, October 21, 1968.

- Conditions:
1. That the amounts, if any, to be allowed ultimately as subsidence costs, deductible under Sec. 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 attached Exhibit "A".

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 4(d) of CH. 138/64, 1ST E.S., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURES NUMBER 803 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"

A 52, 57 -58
S 27, 31

W 10260 (803)

EXHIBIT "A"

<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>Adjustment Credit Due State</u>
AFE-803	W 10260	Pier D, Back Area Drainage	\$31,860.15	\$29,774.78	\$2,085.37