

MINUTE ITEM NO. 17
APPROVED 12/1/75

CALENDAR ITEM

12/75
WEB
W 10128 (905)

17.

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

SUBSIDENCE REMEDIAL PROJECT:
AFE-905, Town Lot, Filling and Auto Storage.

FISCAL IMPACT:
100% of this subsidence project is borne by
the State.

COMMISSION APPROVAL OF PROJECT:
AFE-905, June 23, 1960 and September 24, 1964.

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

IT IS RECOMMENDED THAT THE COMMISSION:

1. DETERMINE THAT THE SUBSIDENCE COST DEDUCTIBLE FROM THE OIL REVENUE PAYABLE TO THE STATE, UNDER PROVISIONS OF SECTION 4(d) OF CH 138/64, LST E.S., FOR PORT OF LONG BEACH AUTHORIZED FUND EXPENDITURE NUMBER 905 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

EXHIBIT "A"

W 10128 (905)

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>Subsidence Deductions from Remittance of Oil Revenue</u>	<u>Determination of State Share of Allowable Subsidence Costs</u>	<u>Credit Due City</u>
AFE-905	10128	Town Lot, Filling and Auto Storage	\$117,078.50	\$123,165.36	\$6,086.86