

MINUTE ITEM

2/23/67

27. APPROVAL OF THE TENTH MODIFICATION OF THE 1966 PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, LONG BEACH UNIT, WILMINGTON OIL FIELD, LOS ANGELES COUNTY - W.O. 5200.317.

After consideration of Calendar Item 18 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE COMMISSION, PURSUANT TO THE PROVISIONS OF SECTION 5(g), CHAPTER 138, STATUTES OF 1964, 1ST E.S., APPROVES THE TENTH MODIFICATION OF THE 1966 PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, AS OUTLINED IN THUMS APPROVAL REQUEST 41-66.

Attachment

Calendar Item 18 (1 page)

18.

APPROVAL OF THE TENTH MODIFICATION OF THE 1966 PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, LONG BEACH UNIT, WILMINGTON OIL FIELD, LOS ANGELES COUNTY - W.O. 5200.317.

The City of Long Beach, pursuant to the provisions of Section 5(g), Chapter 138, Statutes of 1964, 1st E.S., has requested State approval of the Tenth Modification of the 1966 Plan of Development and Operations and Budget, Long Beach Unit, as set forth in THUMS Approval Request 41-66.

It always has been recognized that Budget modifications would be necessary from time to time. The original 1966 Budget was prepared in September 1965, and of necessity contained items of a broad and indefinite character. During the subsequent elapsed time, the Field Contractor, the City of Long Beach, and the State have obtained additional knowledge of 1966 costs and requirements. With this information it is now possible to modify the original Budget so that it more accurately represents actual conditions.

This Tenth Modification increases the anticipated expenditures in 18 budget categories in order to provide additional funds which were necessary for completion of the work authorized in the 1966 Plan and to provide funds for items not anticipated in the original Budget.

The Commission at its meeting of December 14, 1966, approved the Ninth Modification of the 1966 Plan of Development and Operations and Budget. Assuming approval of this Tenth Modification, the 1966 Budget for the Long Beach Unit will become:

Total Budget after Ninth Modification	\$54,925,390
Tenth Modification	<u>+1,699,000</u>
Total Budget after Tenth Modification	\$56,624,390

The Commission's staff have reviewed this Tenth Modification and found it reasonable and necessary to reflect actual costs in the 1966 development.

IT IS RECOMMENDED THAT THE COMMISSION, PURSUANT TO THE PROVISIONS OF SECTION 5(g), CHAPTER 138, STATUTES OF 1964, 1ST E.S., APPROVE THE TENTH MODIFICATION OF THE 1966 PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, AS OUTLINED IN THUMS APPROVAL REQUEST 41-66.