

MINUTE ITEM

4/27/72
CVB

16. RATIFICATION OF THE SEVENTEENTH MODIFICATION OF THE 1971-1972 PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, LONG BEACH UNIT, WILMINGTON OIL FIELD, LOS ANGELES COUNTY.

After consideration of Calendar Item 15 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION RATIFIES THE ACTION OF THE EXECUTIVE OFFICER, PURSUANT TO SECTION 5(g), CHAPTER 138/1964, 1ST E.S., APPROVING THE SEVENTEENTH MODIFICATION OF THE 1971-1972 PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, LONG BEACH UNIT, JULY 1, 1971, THROUGH JUNE 30, 1972.

Attachment:

Calendar Item 15 (2 pages)

CALENDAR ITEM

4/72
CVB

15.

RATIFICATION OF THE SEVENTEENTH MODIFICATION OF THE 1971-1972 PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, LONG BEACH UNIT, WILMINGTON OIL FIELD, LOS ANGELES COUNTY

The City of Long Beach has requested approval of the Seventeenth Modification of the 1971-1972 Plan of Development and Operations and Budget for the Long Beach Unit.

This Seventeenth Modification will transfer \$215,000 between Budget Divisions to provide sufficient funds for marine transportation labor, boat maintenance and repair, boat landing repair work, and fuel. These necessary additional funds will be obtained by transfer from three Budget Items in the General Administrative Expense Division where surplus funds exist. The total 1971-1972 Budget will remain unchanged.

With approval of this modification the affected Budget Items will be as follows:

<u>Acct. Code</u>		<u>Current Budget</u>	<u>This Modif.</u>	<u>Adjusted Budget</u>
	B. <u>ESTIMATED EXPENDITURES FOR EXPENSE</u>			
	2. <u>OPERATING EXPENSE</u>			
	c. <u>Other Production Expense</u>			
971	(9) Marine Transportation	\$ 590,000	\$215,000	\$ 805,000
	3. <u>GENERAL ADMINISTRATIVE EXPENSE</u>			
	a. <u>Management Expense</u>			
980	(1) Employees-Salaries & Burden	\$1,645,000	(65,000)	\$1,580,000
	c. <u>General Expense</u>			
988	(2) El Dorado Facilities	\$ 200,000	(100,000)	\$ 100,000
985	(4) Unit Equity Expense	\$ 182,000	(50,000)	\$ 132,000

CALENDAR ITEM NO. 15.(CONTD)

The Division has reviewed this Seventeenth Modification and finds the proposed Budget transfers desirable.

Pursuant to Section 5(g), Chapter 138/1964, 1st E.S., the Executive Officer, by letter dated March 31, 1972, approved the Seventeenth Modification of the 1971-1972 Plan and Budget subject to ratification by the Commission.

IT IS RECOMMENDED THAT THE COMMISSION RATIFY THE ACTION OF THE EXECUTIVE OFFICER, PURSUANT TO SECTION 5(g), CHAPTER 138/1964, 1ST E.S., APPROVING THE SEVENTEENTH MODIFICATION OF THE 1971-1972 PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, LONG BEACH UNIT, JULY 1, 1971, THROUGH JUNE 30, 1972.