

MINUTE ITEM

12/14/66

37. APPROVAL OF THE TENTH AND FINAL MODIFICATION OF THE 1965 PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, LONG BEACH UNIT, WILMINGTON OIL FIELD, LOS ANGELES COUNTY - W.O. 5200.301 AND W.O. 5200.317.

After consideration of Supplemental Calendar Item 40 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION APPROVES THE ACTION BY THE EXECUTIVE OFFICER, PURSUANT TO SECTION 5(g), CHAPTER 138, STATUTES OF 1964, 1ST E.S., CONSENTING TO THE TENTH AND FINAL MODIFICATION OF THE 1965 PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, LONG BEACH UNIT, AS SET FORTH IN THOMS APPROVAL REQUEST 38-66, WITH THE UNDERSTANDING THAT THE EXPENDITURES ARE SUBJECT TO MINOR ADJUSTMENTS WHICH MAY RESULT FROM ACCOUNTING ERRORS OR AUDITS.

Attachment

Calendar Item 40 (1 page)

40.

APPROVAL OF THE TENTH AND FINAL MODIFICATION OF THE 1965 PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, LONG BEACH UNIT, WILMINGTON OIL FIELD, LOS ANGELES COUNTY - W.O. 5200.301 AND W.O. 5200.317.

The City of Long Beach and the State, pursuant to the provisions of Section 5(g), Statutes of 1964, 1st E.S., have mutually agreed to the Tenth and Final Modification of the 1965 Plan of Development and Operations and Budget, Long Beach Unit, as set forth in THUMS Approval Request 38-66.

The Commission, at its meeting of December 16, 1965, approved the Ninth Modification of the 1965 Plan and Budget for the Long Beach Unit, with the exception of any expenditures pertaining to the purchase, installation and operation of shipping pumps. Including the Ninth Modification, the approved 1965 Budget for the Long Beach Unit totaled \$16,867,890.

The entire development program contemplated by the 1965 Plan and Budget has now been accomplished with a total expenditure of \$15,672,832, or \$1,195,058 less than budgeted.

This Tenth Modification summarizes the work accomplished and the funds expended as the final 1965 Plan and Budget with the understanding that the expenditures are subject to minor adjustments which may result from accounting errors or audits.

The Executive Officer, by letter dated December 12, 1966, consented to the request for approval of the Tenth and Final Modification of the 1965 Plan of Development and Operations and Budget, Long Beach Unit.

IT IS RECOMMENDED THAT THE COMMISSION APPROVE THE ACTION BY THE EXECUTIVE OFFICER, PURSUANT TO SECTION 5(g), CHAPTER 138, STATUTES OF 1964, 1ST E.S., CONSENTING TO THE TENTH AND FINAL MODIFICATION OF THE 1965 PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, LONG BEACH UNIT, AS SET FORTH IN THUMS APPROVAL REQUEST 38-66, WITH THE UNDERSTANDING THAT THE EXPENDITURES ARE SUBJECT TO MINOR ADJUSTMENTS WHICH MAY RESULT FROM ACCOUNTING ERRORS OR AUDITS.