

34. FIRST MODIFICATION OF THE PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, LONG BEACH UNIT, JULY 1, 1969, THROUGH JUNE 30, 1970, WILMINGTON OIL FIELD, LOS ANGELES COUNTY - W-5200.317.

After consideration of Calendar Item 31 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION, PURSUANT TO THE PROVISIONS OF SECTION 5(g), CHAPTER 138/1964, 1ST E.S., APPROVES THE FIRST MODIFICATION OF THE 1969-70 PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, LONG BEACH UNIT, JULY 1, 1969, THROUGH JUNE 30, 1970, AS SET FORTH IN THUMS APPROVAL REQUEST 8-69.

Attachment

Calendar Item 31 (1 page)

31.

FIRST MODIFICATION OF THE PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, LONG BEACH UNIT, JULY 1, 1969, THROUGH JUNE 30, 1970, WILMINGTON OIL FIELD, LOS ANGELES COUNTY - W-5200.317.

The State Lands Commission, at its meeting of April 28, 1969, approved the Plan of Development and Operations and Budget for the Long Beach Unit. Part IV of this Plan and Budget provides that necessary modifications of the Plan and Budget, together with revised exhibits, will be submitted to the Commission for approval at their regularly scheduled meetings in August and November 1969, and in February 1970.

Pursuant to the above requirement, the City of Long Beach has submitted the First Modification for State review and has requested Commission approval of the document.

This modification revises Exhibits A-2 through A-6 and B-2 through B-9, indicating updated well locations.

It is estimated that the carry-over of unexpended budgeted funds from previous Plan and Budget programs will total \$6,837,000. The total anticipated expenditures of \$21,870,000 for investment, \$37,106,000 for expense, and \$1,793,000 for administrative overhead, as set forth in the original budget, remain unchanged. The total of the original budget and the estimated carry-in is \$67,606,000.

The Office of the Attorney General has reviewed the proposed Plan and Budget modification and found it to be legally sufficient.

The Division has reviewed the proposed First Modification and finds it reasonable and desirable in order to continue the orderly development of the Long Beach Unit.

IT IS RECOMMENDED THAT THE COMMISSION, PURSUANT TO THE PROVISIONS OF SECTION 5(g), CHAPTER 138/1964, 1ST E.S., APPROVE THE FIRST MODIFICATION OF THE 1969-70 PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, LONG BEACH UNIT, JULY 1, 1969, THROUGH JUNE 30, 1970, AS SET FORTH IN THUMS APPROVAL REQUEST 8-69.