

MINUTE ITEM

12/17/70
CVB

10. THIRD MODIFICATION OF THE 1970-1971 PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, LONG BEACH UNIT, JULY 1, 1970, THROUGH JUNE 30, 1971, WILMINGTON OIL FIELD, LOS ANGELES COUNTY.

After consideration of Calendar Item 12 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION, PURSUANT TO SECTION 5(g), CHAPTER 138, 1ST E.S., APPROVES THE THIRD MODIFICATION OF THE 1970-1971 PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, LONG BEACH UNIT, JULY 1, 1970, THROUGH JUNE 30, 1971.

Attachment:

Calendar Item 12 (1 page)

A 39, 44 and 68
S 32 and 37
M

982

12.

THIRD MODIFICATION OF THE 1970-1971 PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, LONG BEACH UNIT, JULY 1, 1970, THROUGH JUNE 30, 1971, WILMINGTON OIL FIELD, LOS ANGELES COUNTY.

The Commission, at its meeting of April 23, 1970, approved the 1970-1971 Plan of Development and Operations and Budget for the Long Beach Unit. Part IV of this Plan and Budget provides for periodic modifications in order to update the Plan and Budget.

This Third Modification presents the first quarterly review of operations under the Plan as required in Part IV A 2, and reconciles the Class D carry-in funds as provided in Part IV E 2 of the 1970-1971 Plan and Budget. The total 1970-1971 Budget of \$50,901,000 remains unchanged.

The Staff has reviewed this revised Third Modification and finds it to be an acceptable summary of activities, expenditures, and carried-in funds.

IT IS RECOMMENDED THAT THE COMMISSION, PURSUANT TO SECTION 5 (g), CHAPTER 138, 1ST E.S. APPROVE THE THIRD MODIFICATION OF THE 1970-1971 PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, LONG BEACH UNIT, JULY 1, 1970, THROUGH JUNE 30, 1971.