

46. SIXTH MODIFICATION OF THE PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, LONG BEACH UNIT, JANUARY 1, 1968, THROUGH JUNE 30, 1968, WILMINGTON OIL FIELD, LOS ANGELES COUNTY - W.O. 5200.317.

After consideration of Calendar Item 46 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE COMMISSION, PURSUANT TO SECTION 5(g), CH. 138/1964, 1ST E.S., APPROVES THE SIXTH MODIFICATION OF THE PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, LONG BEACH UNIT, JANUARY 1, 1968, THROUGH JUNE 30, 1968, AS SET FORTH IN THUMS APPROVAL REQUEST 12-68.

Attachment

Calendar Item 46 (1 page)

SIXTH MODIFICATION OF THE PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, LONG BEACH UNIT, JANUARY 1, 1968, THROUGH JUNE 30, 1968, WILMINGTON OIL FIELD, LOS ANGELES COUNTY - W.O. 5200.317.

The City of Long Beach, pursuant to the provisions of Section 5(g), Ch. 138/1964, 1st. E.S., has requested State Lands Commission approval of the Sixth Modification of the Plan of Development and Operations and Budget, Long Beach Unit, January 1, 1968, through June 30, 1968.

This proposed modification, as set forth in THUMS Approval Request 12-68, will change the method of handling unexpended but approved funds to a method similar to that provided in the 1968-1969 Plan and Budget.

This change can be accomplished by replacing the second paragraph of Part II B of the Plan of Development and Operations and Budget, January 1, 1968, through June 30, 1968, with the following:

"Any Investment funds for any project in this Plan which have not been expended by the end of the period covered by this Plan shall be carried forward to the next Plan and Budget, if prior to the end of the period covered by this Plan:

1. An Approval and Determination, where applicable, has been obtained, and
2. Authority for the expenditure has been approved.

"Within 60 days following the end of the period covered by this Plan, the Field Contractor shall provide the City and State a statement setting forth the funds charged against this Plan and the Investment funds so carried forward to the next Plan and Budget.

"This statement shall show the Investment funds carried forward by budget category with reference to the Approval or Determination pertaining to these funds and to the AFE's to which the funds will be charged. The AFE status shall be shown as to the amount expended at the end of the Budget period and the amount of funds carried over. Should any of these funds not have been expended by July 1, 1969, they shall be identified separately in the statement covering the carry-over of Investment funds to the next Plan and Budget."

IT IS RECOMMENDED THAT THE COMMISSION, PURSUANT TO SECTION 5(g), CH. 138/1964, 1ST E.S., APPROVE THE SIXTH MODIFICATION OF THE PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, LONG BEACH UNIT, JANUARY 1, 1968, THROUGH JUNE 30, 1968, AS SET FORTH IN THUMS APPROVAL REQUEST 12-68.