

MINUTE ITEM

This Calendar Item No. 46 was approved by the Board of Supervisors No. 46 by a vote of 3 to 0 at its 11/27/78 meeting.

CALENDAR ITEM

46.

11/78  
Thompson

FIRST MODIFICATION OF THE 1978-1979  
PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET,  
LONG BEACH UNIT, WILMINGTON OIL FIELD, LOS ANGELES COUNTY

The City of Long Beach has requested Commission approval of the First Modification of the 1978-1979 Plan of Development and Operations and Budget for the Long Beach Unit. This modification will augment the Budget by \$2,202,000 to provide funds for additional mining rights and personal property taxes levied by the County of Los Angeles. Including this augmentation, the total revised Budget will be \$84,471,000.

After approval of this modification, the total affected Budget Items will be as follows:

	<u>Current Budget</u>	<u>This Modification</u>	<u>Adjusted Budget</u>
PART III			
B. <u>ESTIMATED EXPENDITURES FOR EXPENSE</u>			
1. <u>UNIT TAXES AND LICENSES</u>			
a. <u>Personal Property Taxes</u>	\$ 278,000	\$ 426,000	\$ 704,000
b. <u>Mining Rights Taxes</u>	0	\$1,776,000	\$ 1,776,000
TOTAL BUDGET	\$82,269,00	\$2,202,000	\$84,471,000

The Commission staff has reviewed this request and determined that it is necessary so that the Long Beach Unit may make its tax payments on or before December 10, 1978.

The 1978-1979 Plan and Budget, as approved by the Commission in April 1978, provided funding for only the unsecured personal property tax that was expected to be levied against the Long Beach Unit. Budget funds in the amount of \$250,000 were provided initially, and later supplemented to \$278,000 by a transfer of funds within the Budget, for the payment of the unsecured personal property tax in September 1978. It was planned to augment the Budget for the payment of personal property and mining rights taxes after the

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