

MINUTE ITEM
This Calendar Item No. 52
was approved as Minute Item
No. 52 by the State Lands
Commission by a vote of 3
to 0 at its 4-12-78
meeting.

CALENDAR ITEM

A 57, 58

52

04/12/88
W 17094
Lammers

S 29

1988-89 PLAN OF DEVELOPMENT
AND OPERATIONS AND BUDGET, LONG BEACH UNIT,
WILMINGTON OIL FIELD, LOS ANGELES COUNTY

Section 5, Chapter 138, Statutes of 1964, 1st E.S., and Article 4 of the Long Beach Unit Agreement require adoption by the City of Long Beach of an annual Plan of Development and Operations and Budget for the Long Beach Unit. The Plan and Budget is then to be submitted to the State Lands Commission at least 100 days prior to submission to the participants of the Long Beach Unit before the start of the Plan Year on July 1, 1987.

The Commission has 45 days after submittal to take action. If no action is taken, the Plan and Budget is deemed to be approved as submitted. The Commission may affirmatively approve the Plan and Budget or modify it after holding a formal hearing. Under Section 5(g), the Plan and Budget may be modified upon mutual agreement by the City and the Commission.

The City Council of the City of Long Beach, at its meeting on March 8, 1988, adopted this proposed Plan of Development and Operations and Budget for 1988-89, and authorized its submittal to the State Lands Commission for consideration and approval. The Plan and Budget was submitted to the State by the City on March 15, 1988.

As presented the 1988-89 Long Beach Unit Plan and Budget provides \$132,970,000 in the six budget programs as follows:
(Thousand of Dollars)

PROGRAM	ADMINISTRATIVE			TOTAL
	INVESTMENTS	EXPENSE	OVERHEAD	
A. Drilling & Development	2,408	8,716	445	11,569

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(ADDED 04/11/88; pgs. 352-352. 13)

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(CALENDAR ITEM NO. 52 CONT'D)

B. Oil & Gas Production	1,968	56,496	2,339	60,803
C. Enhanced Recovery and Stimulation	0	0	0	0
D. Water Injection	585	24,137	907	25,629
E. Management	769	17,024	708	18,501
F. Taxes, Pmts. & Land Rents	0	16,393	75	16,468
Total	5,730	122,766	4,474	132,970

Exhibits A through G attached show recent expenditure trends in the six budget programs and the total budget together with the funding level requested by the City for the 1988-1989 budget year.

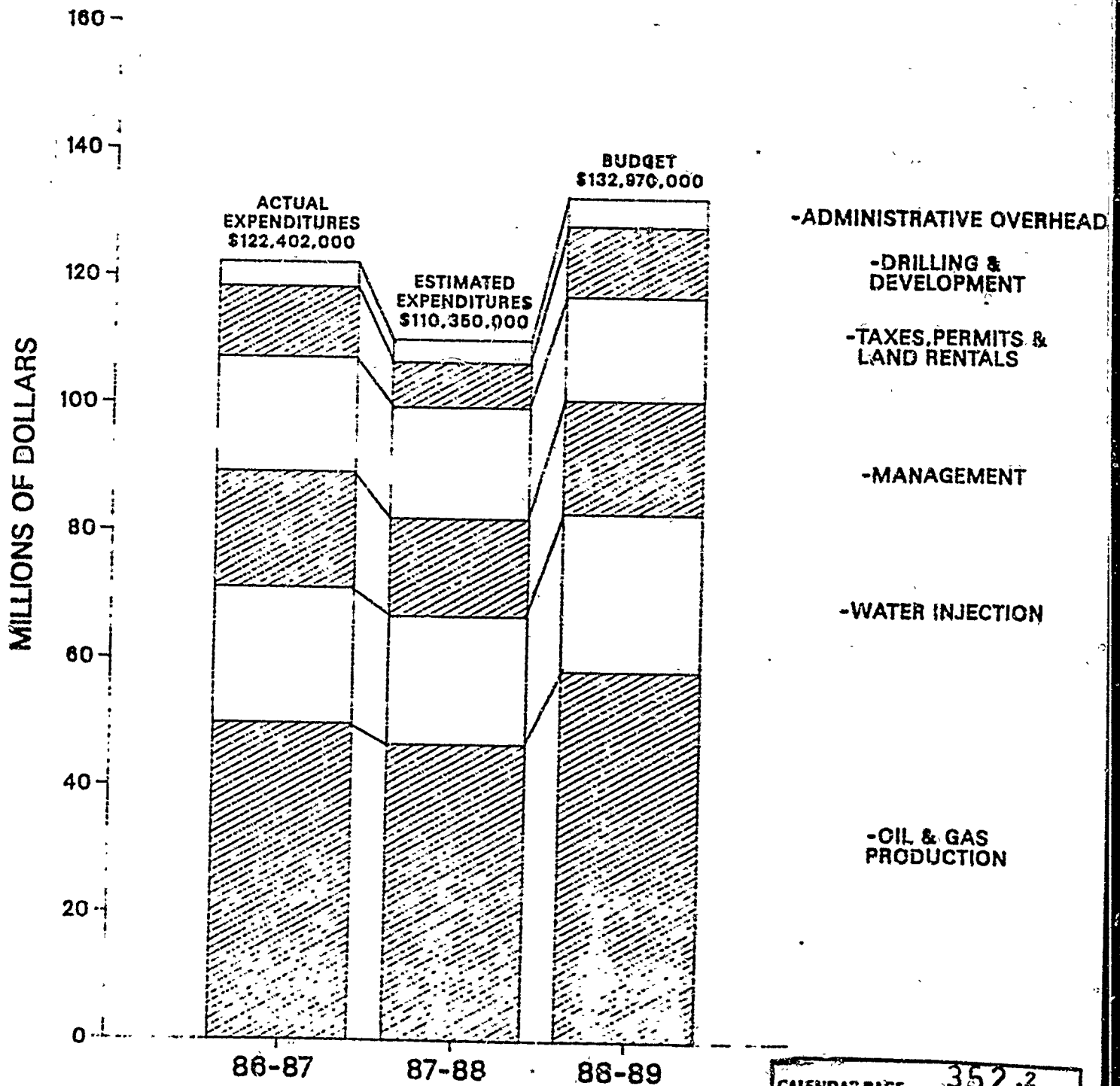
Exhibit C-3 and C-4 to the Plan show anticipated production rates, expenditures, revenues and net profit for the Unit as projected by the City of Long Beach Department of Oil Properties. The City has estimated that the Unit will generate a net revenue of \$79,194,000 based on an average production rate of 50,866 barrels per day and a February 1, 1988 oil price of \$11.00 a barrel.

AB 884: N/A.

IT IS RECOMMENDED THAT THE COMMISSION:

1. FIND THAT THE ACTIVITY IS EXEMPT FROM THE REQUIREMENTS OF THE CEQA PURSUANT TO 14 CAL. ADM. CODE 15061 AS A STATUTORY EXEMPT PROJECT PURSUANT TO P.R.C. 21169 AND 14 CAL. ADM. CODE 15261, AN ACTIVITY INVOLVING AN ONGOING PROJECT.
2. APPROVE THE 1988/89 PLAN OF OPERATIONS AND BUDGET FOR THE LONG BEACH UNIT, WILMINGTON OIL FIELD.

LONG BEACH UNIT BUDGET ALL PROGRAMS



LONG REACH UNIT

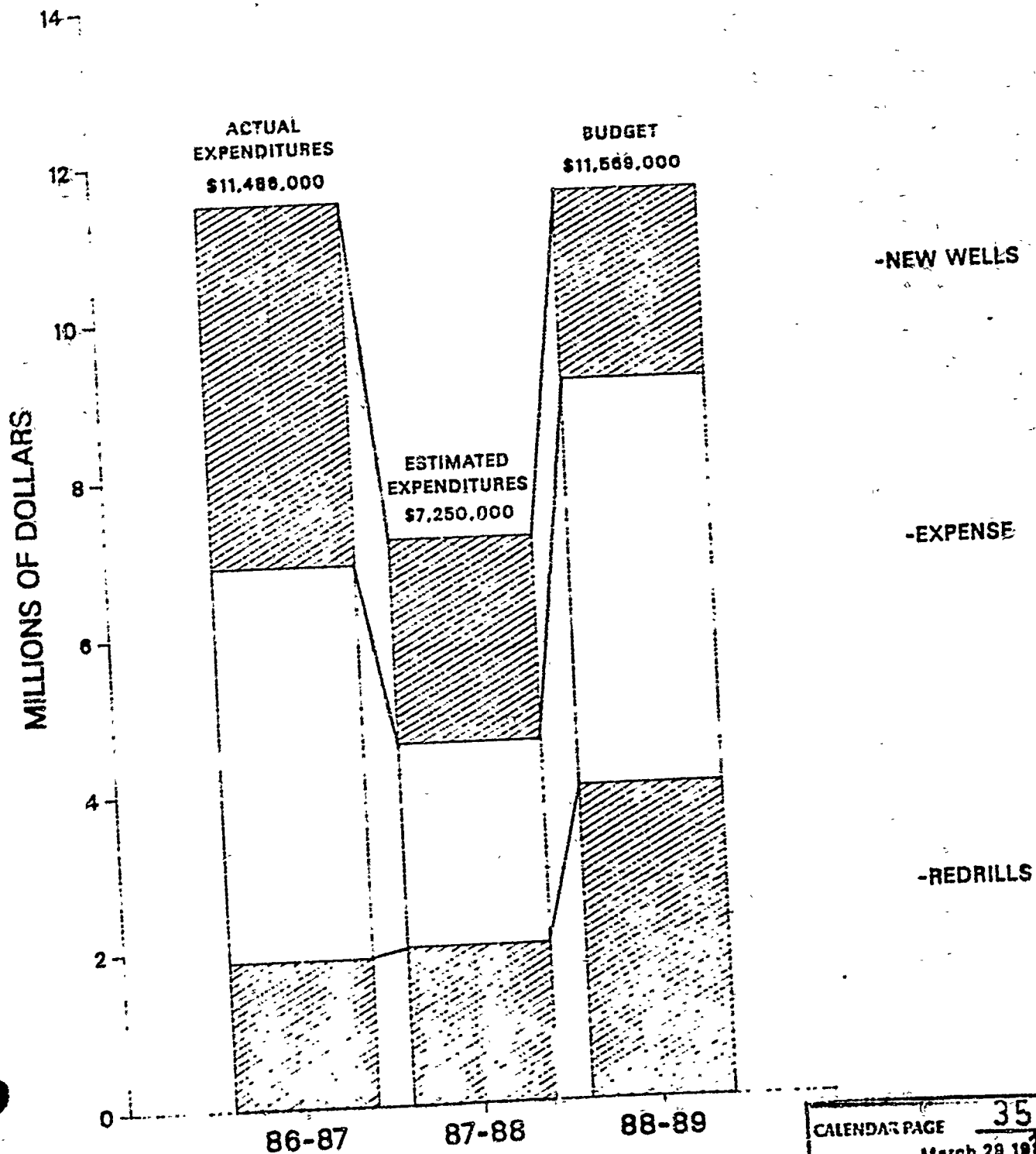
TOTAL BUDGET -- INCLUDING ADMIN. OVERHEAD
--- FISCAL YEAR ---



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March 25 1988

LONG BEACH UNIT DRILLING AND DEVELOPMENT PROGRAM

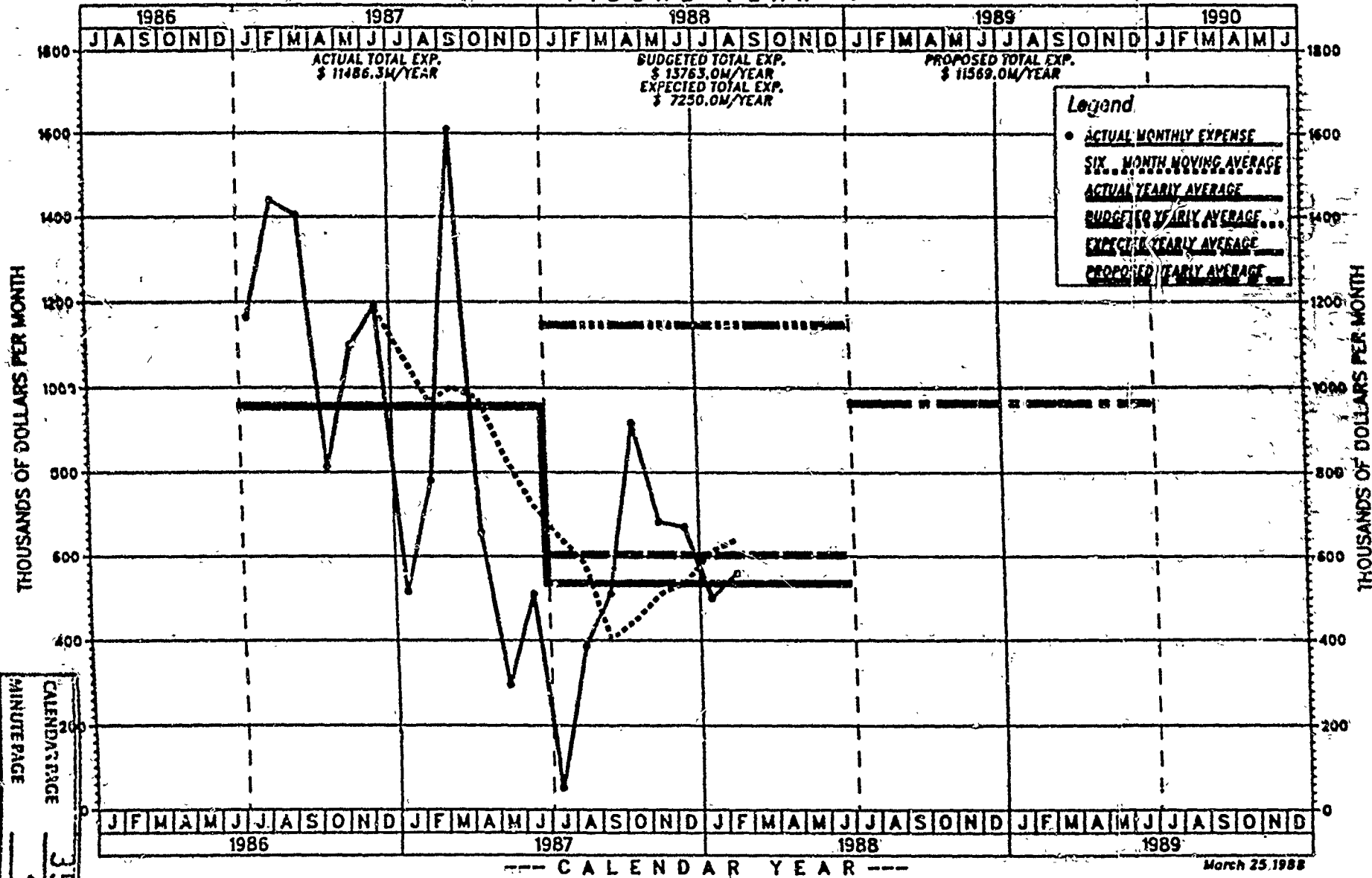


LONG BEACH UNIT

DRILLING & DEVELOPMENT PROGRAM TOTAL

PROGRAM A

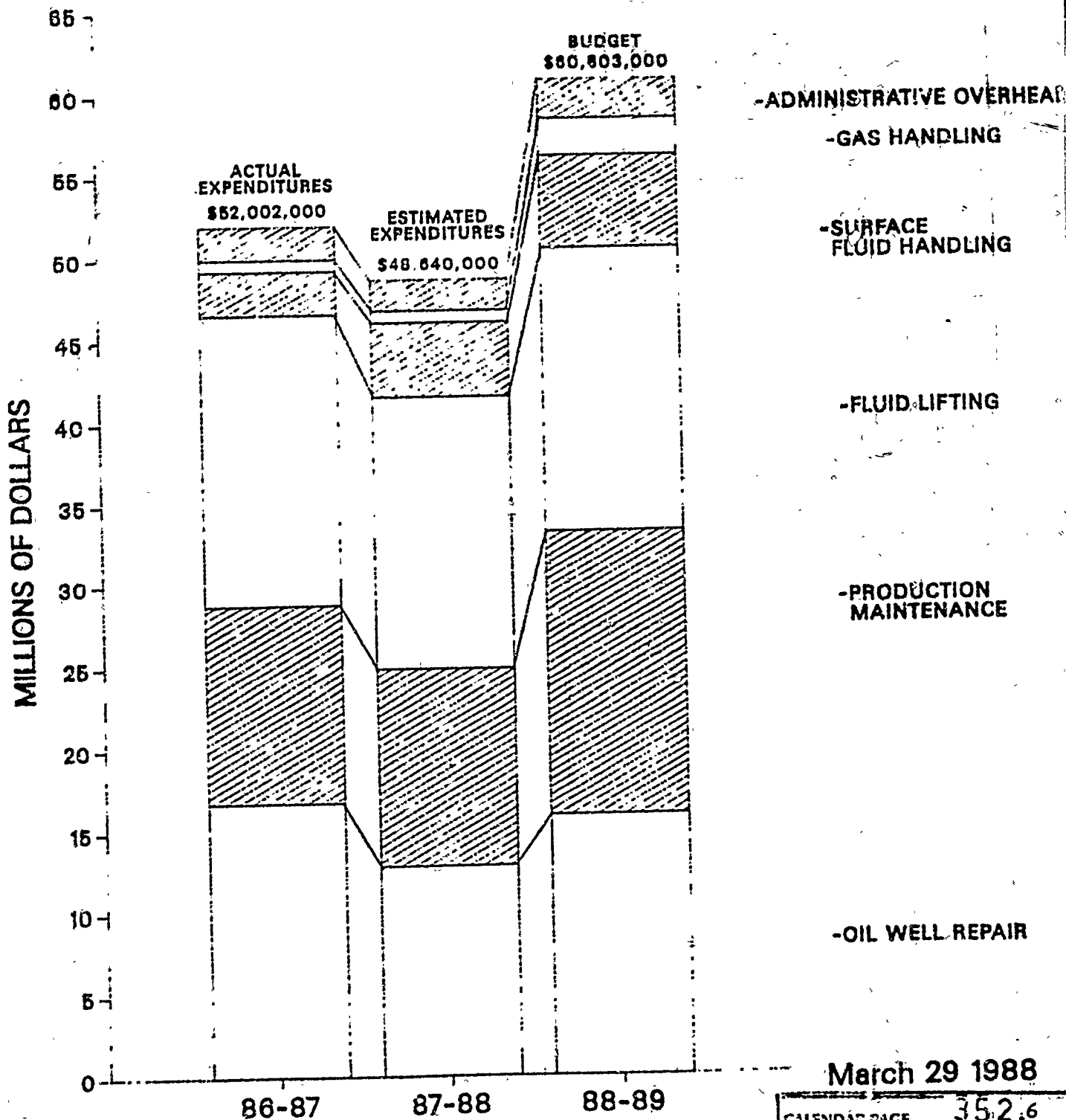
--- FISCAL YEAR ---



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LONG BEACH UNIT OIL AND GAS PRODUCTION PROGRAM



March 29 1988

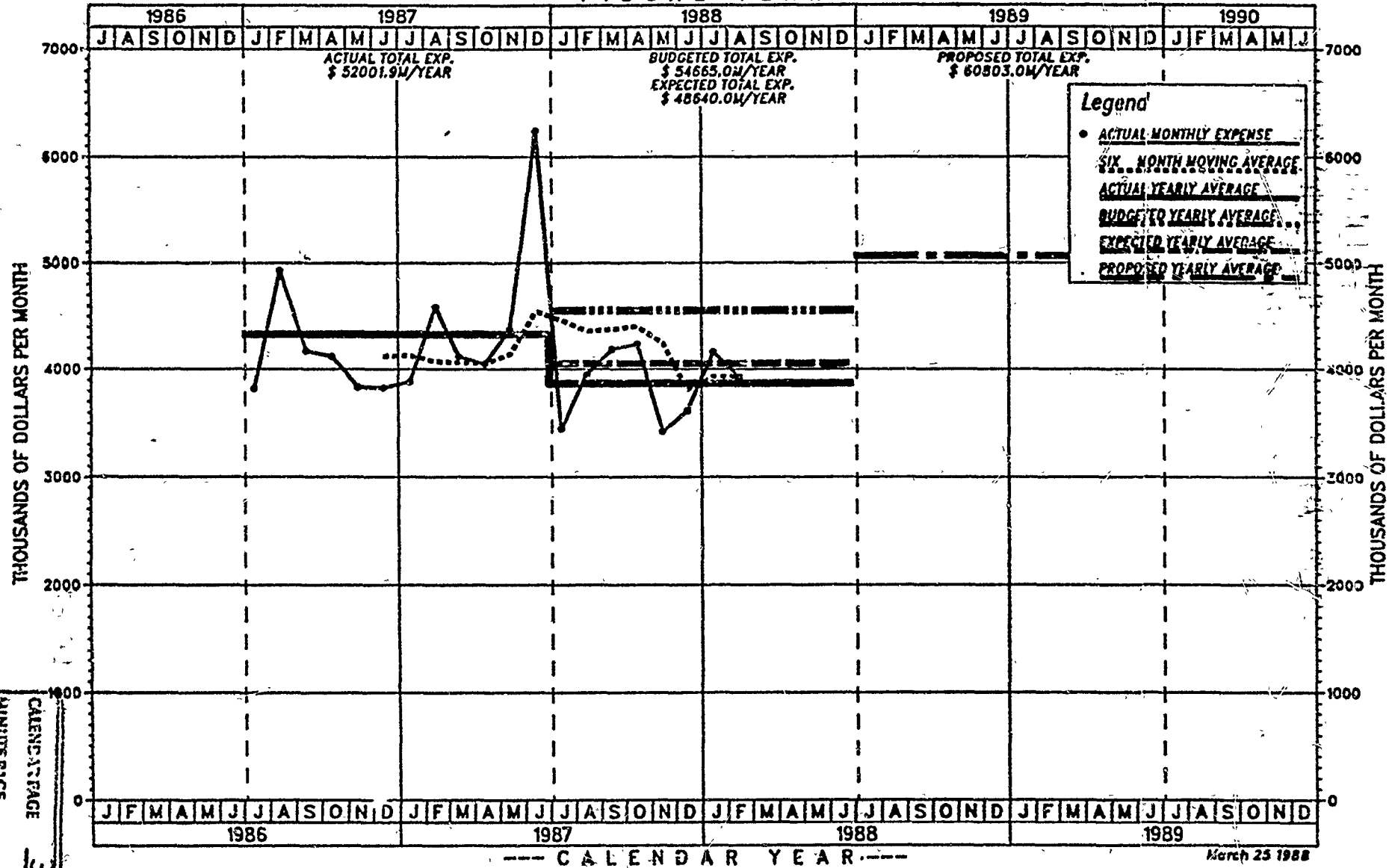
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LONG BEACH UNIT

OIL & GAS PRODUCTION PROGRAM TOTAL

PROGRAM B

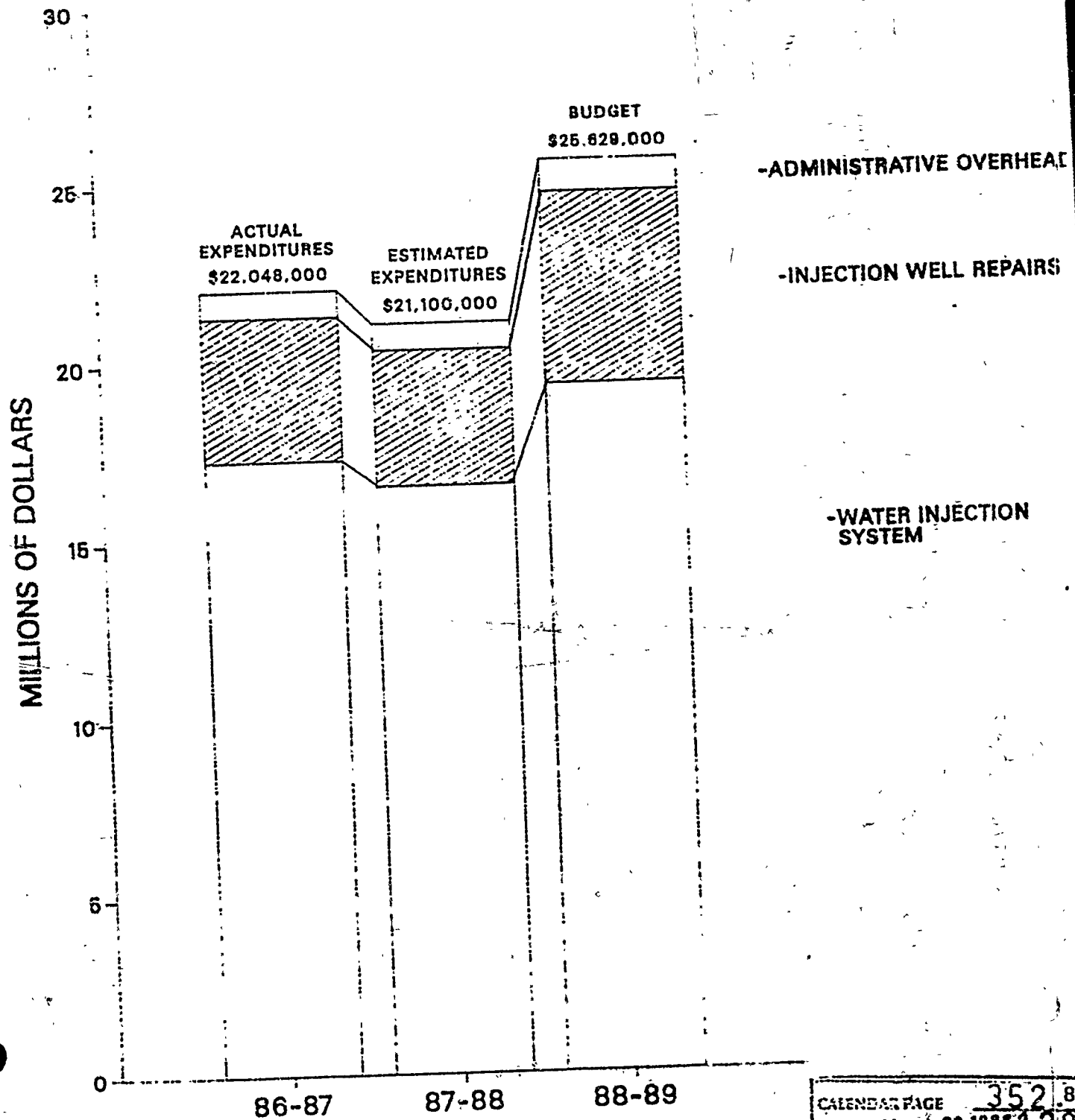
--- FISCAL YEAR ---



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LONG BEACH UNIT WATER INJECTION PROGRAM

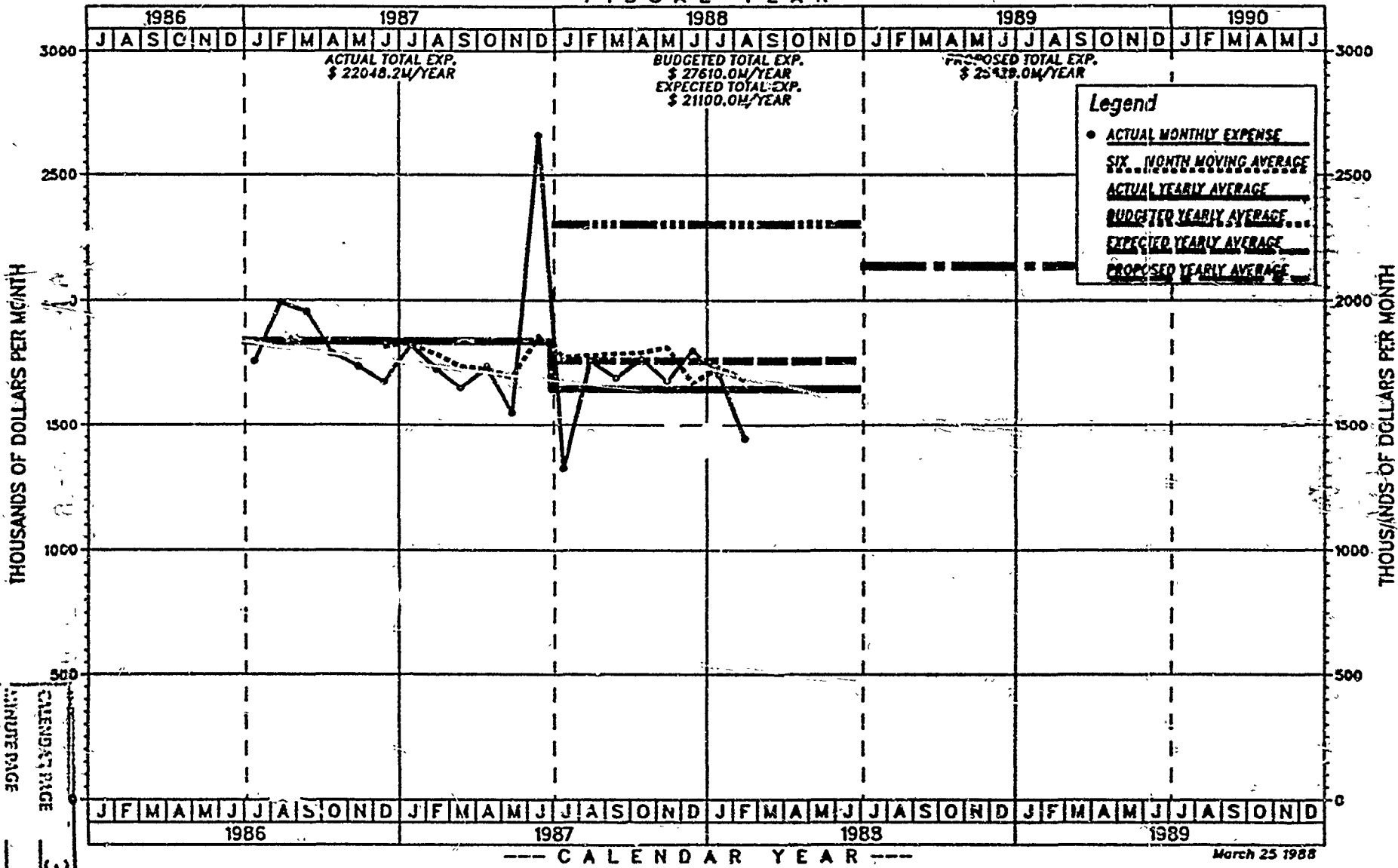


LONG BEACH UNIT

WATER INJECTION PROGRAM

PROGRAM D

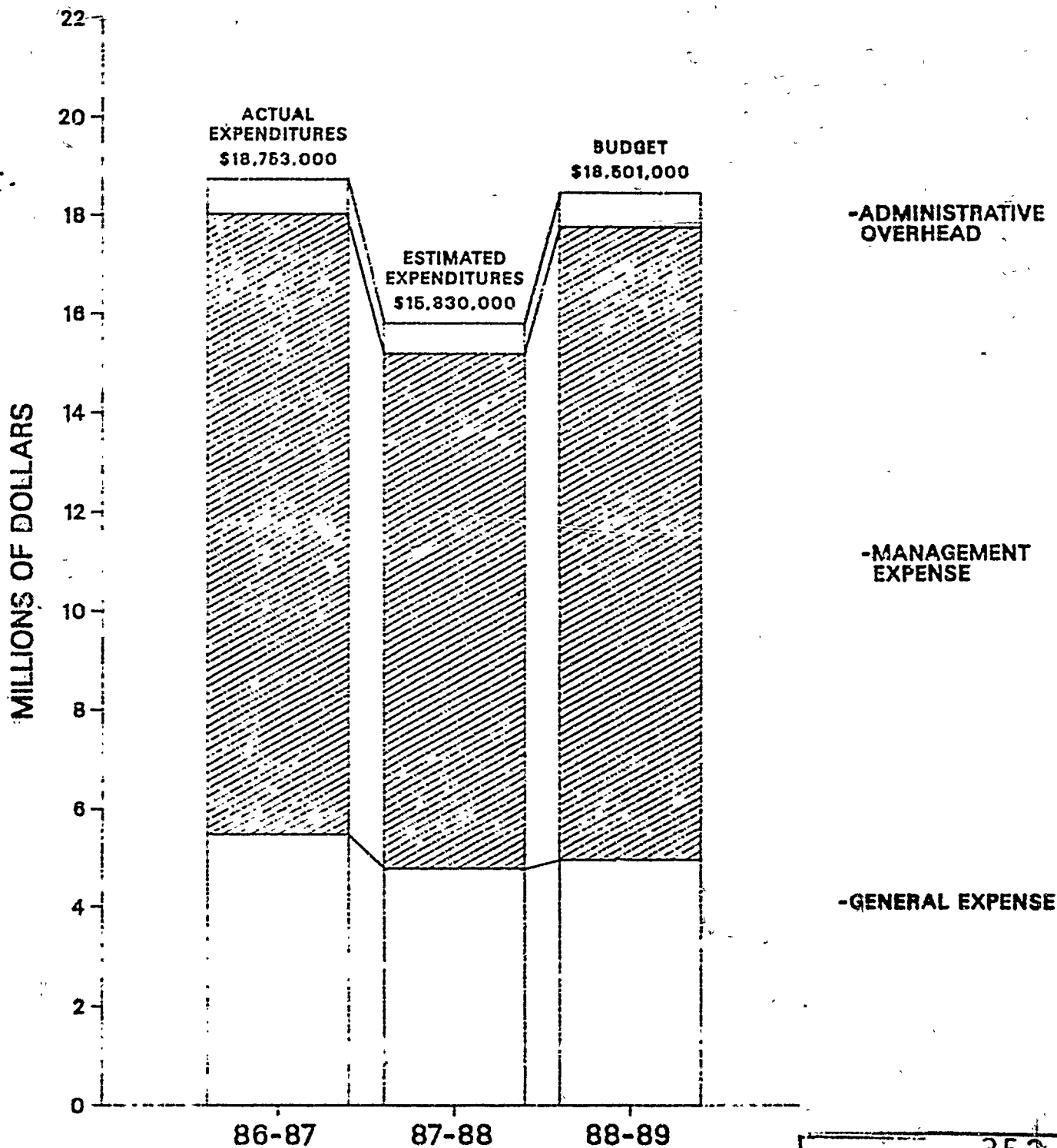
--- FISCAL YEAR ---



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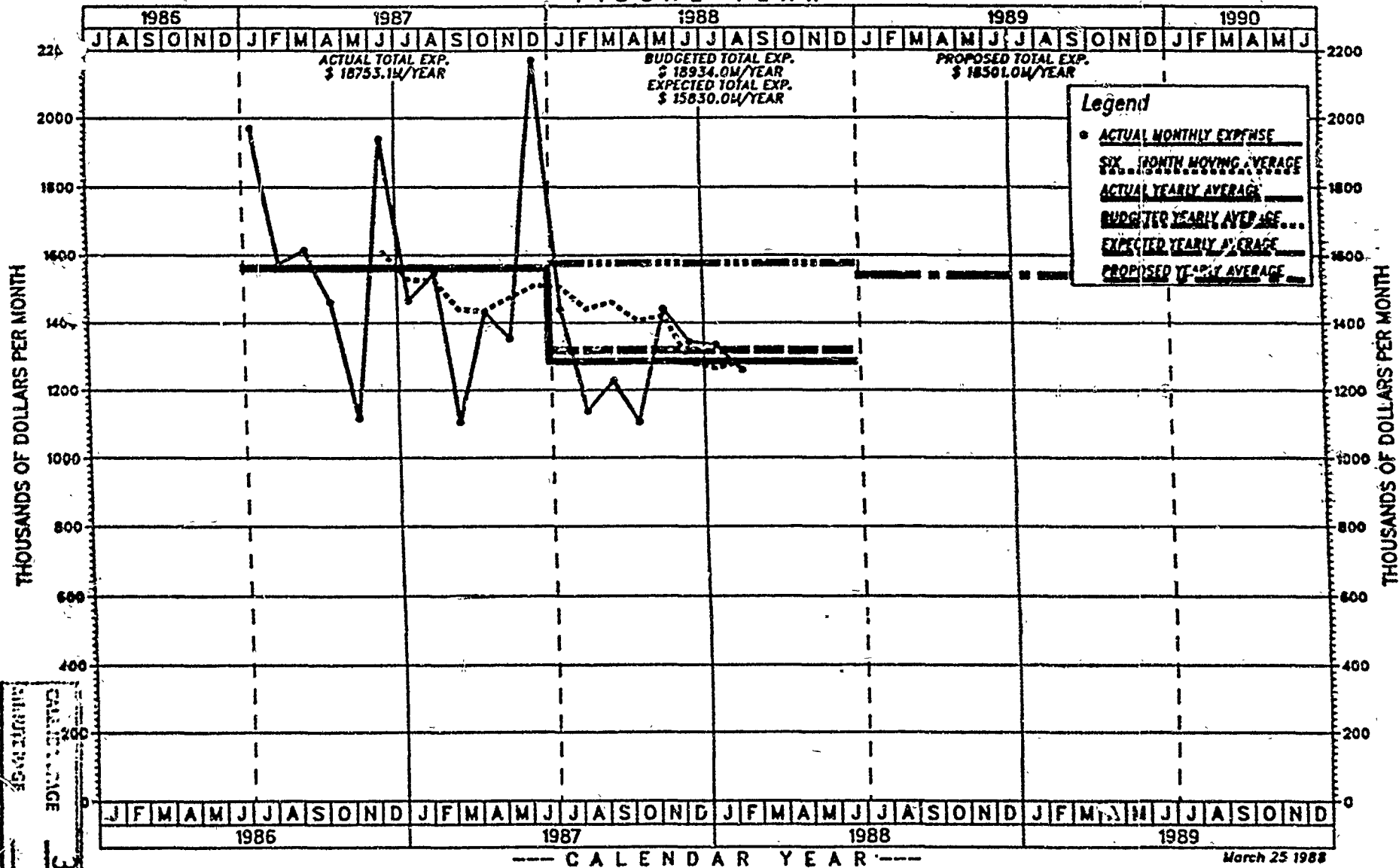
LONG BEACH UNIT MANAGEMENT PROGRAM



LONG BEACH UNIT

MANAGEMENT PROGRAM PROGRAM E TOTAL

--- FISCAL YEAR ---

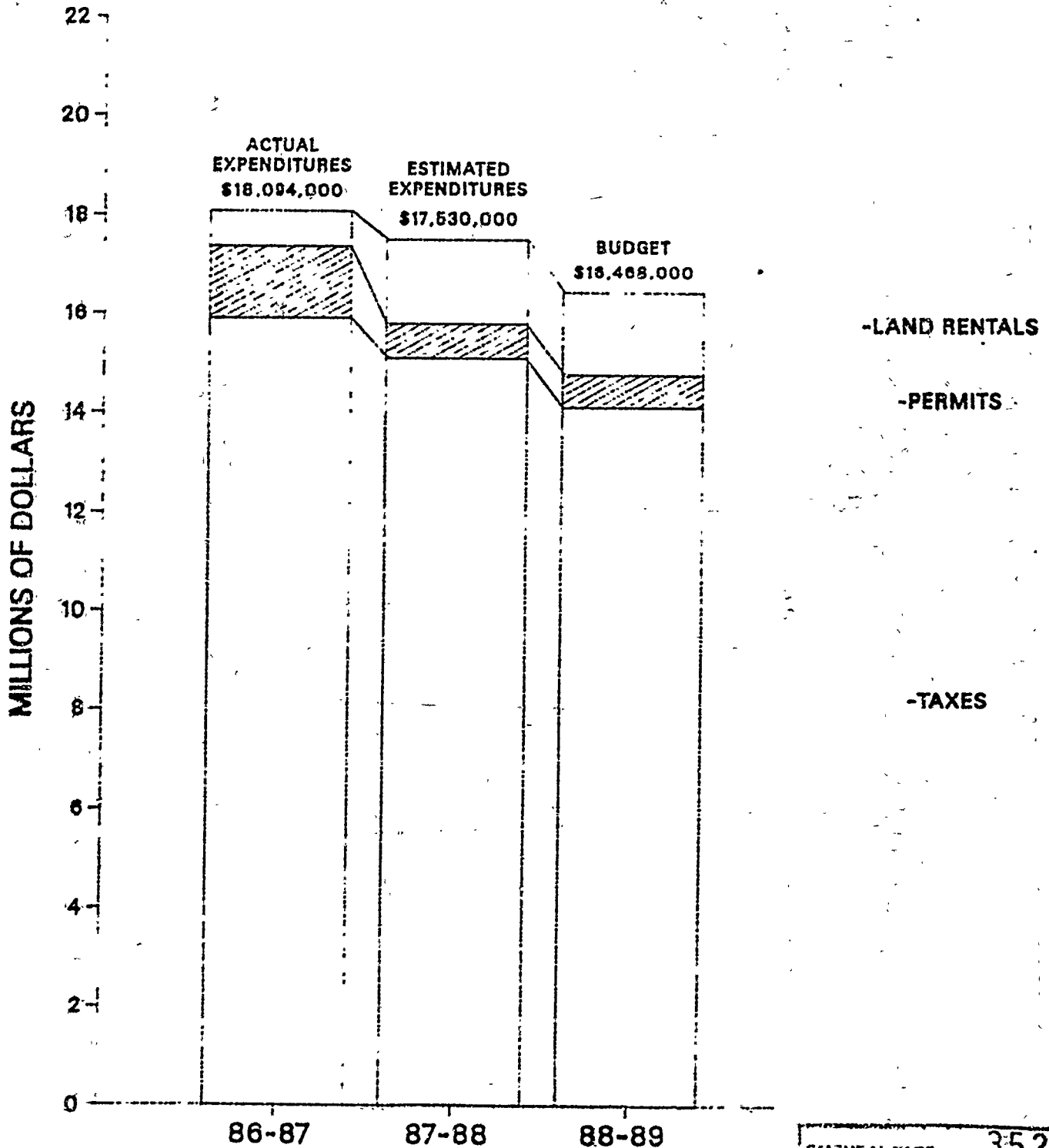


--- CALENDAR YEAR ---

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CURRENT BALANCE
 352.11
 1283

LONG BEACH UNIT TAXES, PERMITS AND LAND RENTAL PROGRAM

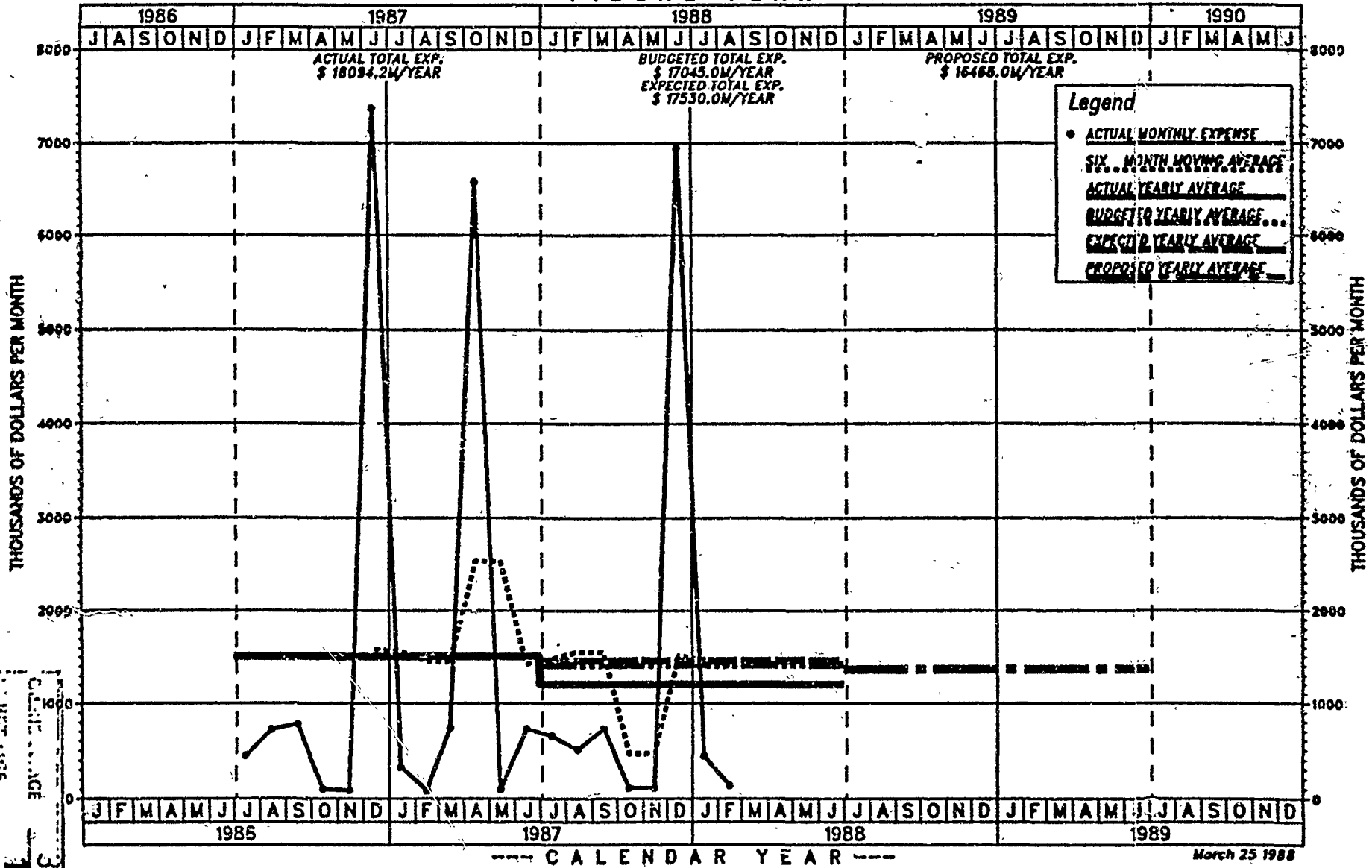


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LONG BEACH UNIT
TAXES, PRMTS, & RENTAL PROGRAM TOTAL

PROGRAM F

--- FISCAL YEAR ---



CLASSIFICATION
DATE RANGE
352.13
1285

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