



Legislation Details

File #: 06-0109 **Version:** 1 **Name:** LBGO - BP ENERGY COMPANY, OCCIDENTAL ENERGY MARKETING, INC.
Type: Contract **Status:** CCIS
File created: 2/8/2006 **In control:** City Council
On agenda: 2/14/2006 **Final action:** 2/14/2006

Title: Recommendation to authorize City Manager to enter into a natural gas supply agreement with BP Energy Company, Occidental Energy Marketing, Inc., or Coral Energy Resources, L.P. that meets or exceeds the following conditions: 1) full gas volume requirements; 2) term not to exceed three years; 3) annual volume of up to 10 billion cubic feet; 4) a price based upon a Southern California border price index; 5) a November-through-February price ceiling of not greater than \$15.00 per Decatherm and an annual price floor of not greater than \$8.50 per Decatherm; and 6) a monthly management fee not to exceed \$150,000. (Citywide)

Sponsors: Long Beach Gas and Oil

Indexes: Agreements

Code sections:

Attachments: 1. c-9sr

Date	Ver.	Action By	Action	Result
2/14/2006	1	City Council	approve recommendation	Pass