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meeting.

CALENDAR ITEM

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SECOND MODIFICATION OF THE 1984-1985
PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET
LONG BEACH UNIT, WILMINGTON OIL FIELD
LOS ANGELES COUNTY

The City of Long Beach as Unit Operator for the Long Beach Unit has requested approval of the Second Modification of the Plan of Development and Operations and Budget, Long Beach Unit, 1984-1985. This modification would change the Plan to provide for expenditures resulting for the arbitration of certain Equity Committee decisions involving Area Assignments.

While arbitration is in progress, the Unit Operator is paying as Unit Expense the arbitration costs. These costs may exceed $150,000. Actual cost to the Unit will not be known until the arbitrator reaches a decision. The expenses may be allocated other than to Unit Expense depending upon the outcome of the arbitration. If such is the case, adjustments will be made accordingly. Funds are available from within the Budget for these costs. However, a transfer may be required later in the year and can be done by Staff under the terms of the Plan and Budget.

AB 884: N/A.

IT IS RECOMMENDED THAT THE COMMISSION:

1. APPROVE THE SECOND MODIFICATION OF THE PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET, LONG BEACH UNIT, JULY 1, 1984 THROUGH JUNE 30, 1985.