

NORTHWEST FLORIDA WATER MANAGEMENT DISTRICT



In-Lieu Fee Mitigation Program

2016 Annual Report

30 March 2016

Permit: SAJ-2011-00287-TMF

Submitted to: Regulatory Division
U.S. Army Corps of Engineers, Jacksonville District
701 San Marco Blvd.
Jacksonville, FL 32207-8175

Submitted by: Northwest Florida Water Management District (Sponsor)
81 Water Management Drive
Havana, FL 32333-4712
850-539-5999

Sponsor Contact Information

Northwest Florida Water Management District

81 Water Management Dr.

Havana, FL 32333-4712

850-539-5999

Paul Thorpe, Chief, Bureau of Environmental & Resource Planning

Paul.Thorpe@nfwwater.com

Robert Lide, Environmental Scientist III

Robert.Lide@nfwwater.com

Summary

The Northwest Florida Water Management District (NFWFMD) In-Lieu Fee (ILF) Mitigation Program is a subset and derivative of the Umbrella, Watershed-based, Regional Mitigation Plan (Umbrella Plan), an ILF-type wetlands mitigation program established by signed agreement between the US Army Corps of Engineers (USACE), Jacksonville District, and the NFWFMD in July, 2006. To comply with the USACE / US Environmental Protection Agency 2008 Final Rule on compensatory mitigation (“Compensatory Mitigation for Losses of Aquatic Resources”; 33 CFR Parts 325 and 332; 40 CFR Part 230) seven mitigation projects originally established under the Umbrella Plan were incorporated into, and currently comprise, the NFWFMD ILF Program. The program Final Instrument was approved by the USACE on March 18, 2015; Permit SAJ-2011-00287-TMF. The primary intent of the NFWFMD ILF Program is to provide compensatory mitigation options to the Florida Department of Transportation (FDOT) for areas not presently served by private mitigation banks or where appropriate bank credits, as determined by the USACE, are not available. Mitigation to non-FDOT entities may be provided on a case-by-case basis.

This “2016 Annual Report” has been developed to comply with reporting requirements (financial, credit balances, assurances of long-term management funding) described in sections 7.3, 7.4, and 10.2 of the NFWFMD In-Lieu Fee Final Instrument (Final Instrument). Per these sections, an “annual program report,” an “annual report on financial assurances and long-term management funding,” and a “summary accounting statement” must be submitted to the USACE by March 31st of each year. The intent of this report, the first following USACE-approval of the Final Instrument, is to provide an overview of the operation of the NFWFMD ILF Program from the initial USACE approval of the Final Instrument through December 31, 2015. Ecological monitoring reports for individual ILF sites used to determine if performance standards are being met or if adaptive management is necessary are site-specific, have varying reporting requirements, are submitted separately to the USACE, and are not included in this report.

The NFWFMD ILF Program is functioning effectively as designed. The program is financially sound, and it is able to provide high levels of assurance that long-term management will be funded in perpetuity.

Program Report

Income received and interest earned

In 2015 (3/18/2015 through 12/31/2015), the NFWFMD received a total of \$18,115.67 for the reservation and sale of mitigation credits from ILF Program projects. As allowed by the Final Instrument, these funds were deposited into a single, dedicated mitigation account (Fund “A”) used exclusively for ILF and non-ILF mitigation projects. Expenditures and revenues are tracked individually for each ILF project using Munis software (Tyler Technologies, Inc., a developer of financial software for public sector needs).

At the beginning of 2015, Fund “A” had a balance of \$16,732,732.75 held at Florida PRIME (Figure 1); the ending balance for 2015 was \$16,191,894.72 (Figure 2). Earned interest on Fund “A” for 2015 was \$38,175.50. All earned interest remains in Fund “A” and will be used to implement and maintain NFWFMD mitigation projects. Currently, \$7.7 million within Fund “A” is programmed for ILF projects; this figure may be adjusted annually, as necessary, to guarantee implementation and funding for perpetual management of all ILF projects.

A list of all permits for which NFWFMD ILF Program funds were accepted

From USACE-approval of the Final Instrument through 12/31/2015, the NFWFMD ILF Program provided a total of 9.17 mitigation credits for wetland impacts authorized by seven USACE permits (Figure 3; Table 1). A total of \$622,626.67 was received for these credits. Of this, \$604,511.00 was received under the July, 2006, Umbrella Plan agreement between the NFWFMD and the USACE which operated prior to USACE approval of the ILF Final Instrument; \$18,115.67 was received after approval of the Final Instrument through 12/31/2015.

Mitigation credits were provided from the Dutex ILF service area (Perdido River and Bay watershed), the Lafayette Creek ILF service area (Choctawhatchee River and Bay watershed), the Live Oak Peninsula ILF service area (Choctawhatchee Bay watershed), and the Tates Hell ILF service area (Sumatra and Pine Log Creek units; Apalachicola River and Bay watershed).

Six of the USACE permits for which mitigation credits were provided were associated with FDOT road projects. In accordance with the Final Instrument, the amount of funds received from FDOT (\$620,111.00) for the number of mitigation credits provided (9.11 credits) was governed by section 373.4137, Florida Statutes. Under Florida Statutes, mitigation funds received from FDOT are determined by multiplying the number of acres of direct impact by a per-acre funding amount (for FY 2016, this amount is set at \$113,156 per acre, is tied to the federal Consumer Price Index, and is adjusted annually). Fees for mitigation provided to one non-FDOT entity (CSX Transportation, Inc.; \$2,515.67 received for 0.06 credits) for an impact within the Tates Hell (Pine Log Creek Unit) ILF service area were determined by Appendix B of the Final Instrument. Prices per credit are determined with the goal providing credits at a breakeven cost while guaranteeing funds for perpetual management of each ILF site.

A description of NFWFMD ILF Program expenditures

From inception under the Umbrella Plan through 12/31/2015, a total of \$12,553,997.51 has been expended on the seven mitigation projects that comprise the ILF Program. Expenditures were for land acquisition, planning, construction, monitoring, maintenance, contingencies, adaptive management (i.e., ecological enhancement and restoration activities), administration and salaries. Non-ILF expenditures at Yellow River Ranch and Live Oak Peninsula are not included in this total.

In 2014, NFWFMD expended \$340,609.98 on ILF projects (Table 2). Land acquisition costs were \$0; planning costs were \$0; construction costs were \$0; monitoring costs were \$20,721.90;

maintenance costs were \$20,380.01; contingency costs were \$0; adaptive management costs were \$282,477.57; and administration costs were \$17,030.50. No ILF mitigation funds were obligated in 2014.

In 2015, the NFWFMD expended \$191,816.96 on ILF projects (Table 3). Land acquisition costs were \$0; planning costs were \$0; construction costs were \$0; monitoring costs were \$68,488.94; maintenance costs were \$0; contingency costs were \$0; adaptive management costs were \$118,557.17; and administration costs were \$9,590.85. At Lafayette Creek, \$18,284.79 was obligated for restoration 2015 activities.

Credit reporting

The ILF Program was approved with an initial balance of 195.98 credits. Through the end of 2015 (12/31/2015), an additional 10.16 credits were released by the USACE (at the Yellow River Ranch ILF site), 9.17 credits were debited in compliance with seven USACE permits, and the number of potential, released, and debited credits at Yellow River Ranch was adjusted by the USACE, leaving a yearend balance of 196.97 credits (Figure 4; Table 4). No advance credits exist for any ILF project; no future advance credits are anticipated for any ILF project.

In December 2015, the number of potential, released, and debited credits at the Yellow River Ranch mitigation site within the ILF Program was adjusted by the USACE. In the Final Instrument, a total of 16.75 credits developed at Yellow River Ranch and used as offsetting mitigation for two USACE permits issued in 2002 and 2006, respectively, had been included in the credit totals transferred from the Umbrella Plan to the ILF Program. Although the Yellow River Ranch site is being restored and managed seamlessly across the landscape, these credits lie outside the area of Yellow River Ranch assessed by the USACE as part of the ILF Program. Thus, the USACE subsequently removed these credits from the ILF ledgers. This action had no effect on the number of available credits, or remaining potential credits, at the Yellow River Ranch ILF site. Cost accounting has been adjusted accordingly in Table 5.

Of the 9.17 credits debited, 9.10 credits were classified as Palustrine Forested (Dutex, Lafayette Creek, Tates Hell ILF sites) and 0.07 were classified as Estuarine Emergent (Live Oak Peninsula ILF site). No Palustrine Emergent or Palustrine Scrub/Shrub credits were debited during this timeframe. With the debit at Live Oak Peninsula, no potential or released credits remain at this ILF site.

As of 12/31/2015, the ILF Program, as a whole, had a balance of 196.97 credits (see Appendix A—ILF credit ledger through 12/31/2015) available for immediate use:

- 6.00 Estuarine Emergent
- 20.56 Palustrine Emergent
- 0.31 Palustrine Scrub/Shrub
- 170.10 Palustrine Forested

Long-term management funding

The NFWFMD ILF Program continues to have sufficient funds to implement mitigation and ensure, with very high confidence levels, that long-term management obligations will be funded in perpetuity (Table 5).

As described in the approved Final Instrument, the price per credit for credits provided to FDOT is governed by Florida Statutes (price is adjusted annually based on the federal Consumer Price Index). If credits are provided to non-FDOT entities, per instruction from the USACE, the price per credit charged is determined from Appendix B of the Final Instrument (updated annually starting in 2016, and included in this report as Table 5). An increase in the earned interest rate on Fund "A" (from 0.20% in 2013 to 0.48% at the start of 2016) has lowered the projected dollar amount needed to guarantee long-term management in perpetuity using earned interest only. Thus, the price per credit that would be charged to any non-FDOT entity has correspondingly decreased.

ILF Site	Initial Non-FDOT Price per Credit*	Revised Non-FDOT Price per Credit**	Price Change
Dutex	\$111,331.71	\$78,670.27	-\$32,661.44
Lafayette Creek	\$187,215.12	\$117,632.61	-\$69,582.51
Shuler	\$79,737.08	\$76,300.65	-\$3,436.43
Tates Hell	\$41,927.84	\$30,228.88	-\$11,068.96
Ward Creek West	\$25,377.16	\$22,020.04	-\$3,357.12
Live Oak Peninsula	\$220,850.07	\$192,579.68	-\$28,270.39
Yellow River Ranch	\$117,753.02	\$99,965.63	-\$17,787.39

*Appendix B of the approved ILF Final Instrument.

**see Table 5 (this report)

Annual 2015 summary accounting statement

In 2015, the NFWFMD ILF Program collected \$18,115.67 for reservation and sale of credits. No new ILF projects were created or proposed, and no existing ILF projects were expanded. At Lafayette Creek, \$18,104.79 was obligated for restoration activities conducted in late 2015 (paid in early 2016). A total of \$191,816.96 was expended in 2015 for ILF projects. Fund "A" earned \$38,175.50 in 2015. All earned interest remains in Fund "A" and will be used to implement and maintain NFWFMD mitigation projects. As of 12/31/2015, the fund had a balance of \$16,191,894.72. Currently, \$7.7 million within Fund "A" are programmed for ILF projects. This figure may be adjusted annually, as necessary, to guarantee implementation and funding for perpetual management of all ILF projects.

ILF credit ledger balances through 12/31/2015 (see Appendix A)



**State Board of Administration
Local Government Surplus Funds Trust Fund
Participant Statement**

AGENCY ACCOUNT [REDACTED]
01/01/2015 - 01/31/2015

Page 1 of 1

NORTHWEST FL WATER MGMT DIST
MITIGATION
81 WATER MANAGEMENT DRIVE
HAVANA, FL 32333

Participant Return 01/31/2016 : 0.48 %

Date	Transaction Type	Description	Amount	Balance
01/01/2015	BEGINNING BALANCE			16,732,732.75
01/31/2015	EARNED INCOME	INTEREST	2,480.04	16,735,212.79
	Totals:		<u>2,480.04</u>	<u>16,735,212.79</u>

Figure 1: Dedicated Mitigation Fund (Fund "A") Balance (1/1/2015)



**State Board of Administration
Local Government Surplus Funds Trust Fund
Participant Statement**

AGENCY ACCOUNT [REDACTED]
12/01/2015 - 12/31/2015

Page 1 of 1

NORTHWEST FL WATER MGMT DIST
MITIGATION
81 WATER MANAGEMENT DRIVE
HAVANA, FL 32333

Participant Return 01/31/2016 : 0.48 %

Date	Transaction Type	Description	Amount	Balance
12/01/2015	BEGINNING BALANCE			16,465,203.39
12/02/2015	TRANSFER OUT	AMANDA G BEDENBAUGH	(278,190.14)	16,187,013.25
12/31/2015	EARNED INCOME	INTEREST	4,881.47	16,191,894.72
	Totals:		<u>(273,308.67)</u>	<u>16,191,894.72</u>

Figure 2: Dedicated Mitigation Fund (Fund "A") Balance (12/31/2015)

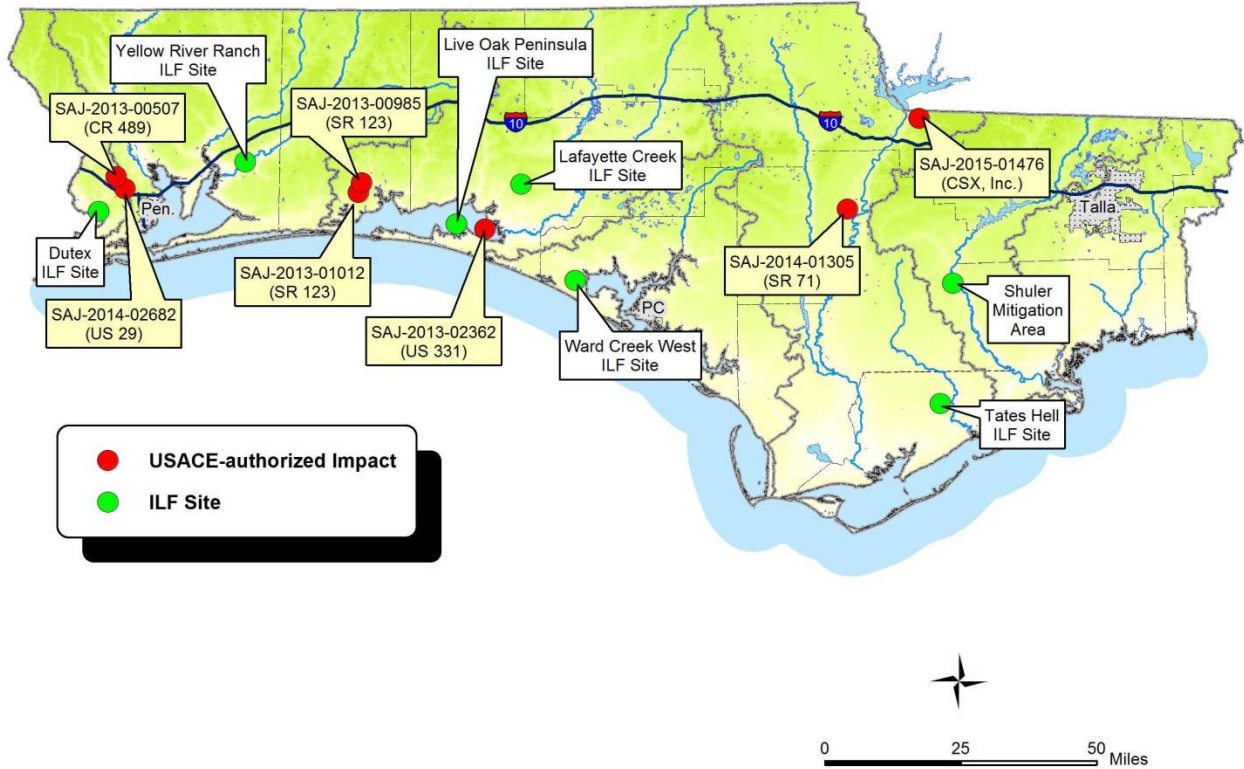


Figure 3: USACE-authorized Impacts Mitigated through ILF Program (3/18/2015 - 12/31/2015)

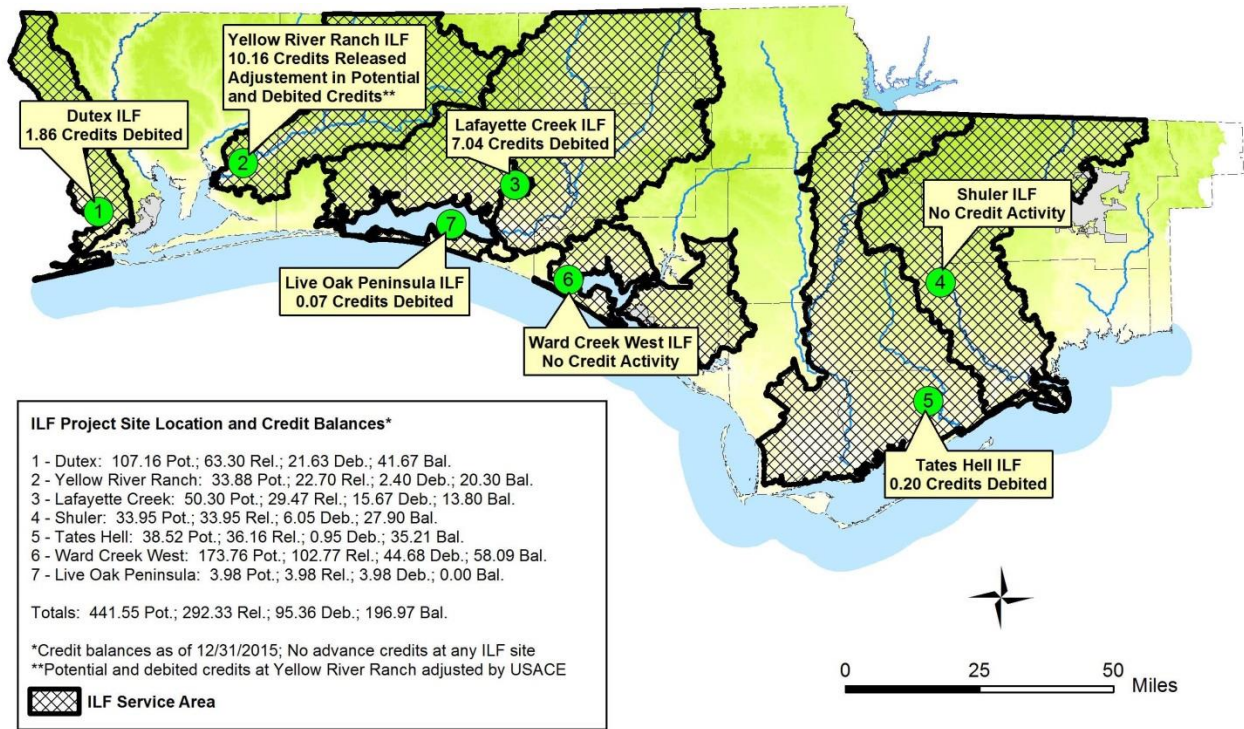


Figure 4: ILF Credit Activity (3/18/2015 - 12/31/2015)

Table 1: Credit Transactions Occurring from 3/18/2015 USACE Approval of ILF Final Instrument through 12/31/2015

Transition No.	ILF Mitigation Project Service Area	USACE Permit			Impact Data per USACE Permit				State Permit		Impact Watershed	Mitigation Watershed	Amount Paid to NFWFMD	Date Funds Received	Number of Mitigation Credits Debited at RIBITS	Classification of Mitigation Credits	Date Credits Debited at RIBITS	Notes	
		USACE Permit #	Type / Permitter	Issuance Date	Impact Acreage	Functional Loss (UMAM)	Classification of Impact Wetland	Mitigation Credits Required by USACE Permit	State Permit #	Issuance Date									
1	Dutex	SAJ-2013-00507	NW-AWP	4/12/2013	0.50	0.24	Palustrine Forested	0.24	NFWFMD ERP 1460	2/15/2013	Perdido	Perdido	\$53,729.00	June, 2013	0.24	Palustrine Forested	6/23/2015	CR 489 / Stefani Road Bridge	
2	Lafayette Creek	SAJ-2013-00985	NW-AWP	3/3/2014	0.67	0.14	Palustrine Forested	0.14	FDEP 46-0314567-003-SI	5/22/2013	Choctawhatchee	Choctawhatchee	\$73,071.00	June, 2013	0.14	Palustrine Forested	6/5/2015	SR 123 (from SR 85 to Toms Creek)	
3	Lafayette Creek	SAJ-2013-01012	SP-AWP	10/8/2013	1.20	6.90	Palustrine Forested	6.90	FDEP 46-0314567-002-SI	5/22/2013	Choctawhatchee	Choctawhatchee	\$257,897.00	June, 2013	6.90	Palustrine Forested	6/23/2015	SR 123 (from Toms Creek to Turkey Creek)	
4	Live Oak Peninsula - Woolley	SAJ-2013-02362	SP-JML	2/3/2015	3.86	Unknown	Estuarine	0.07	FDEP 66-0274274-010-EI	5/30/2014	Choctawhatchee	Choctawhatchee	\$4,900.00	5/15/2014	0.07	Estuarine	6/23/2015	US 331 Choctawhatchee Bay Bridge. Bulk of mitigation required by USACE permit is onsite creation of marsh not associated with NFWFMD.	
5	Tates Hell - Sumatra	SAJ-2014-01305	NW-JML	1/27/2015	0.29	0.14	Palustrine Forested	0.14	NFWFMD ERP 1615	8/22/2014	Apalachicola	Apalachicola	\$15,600.00	5/26/2015	0.14	Palustrine Forested	6/23/2015	SR 71 (at SR 69 / Pear Street)	
6	Tates Hell - Pine Log Creek	SAJ-2015-01476	NW-LSL	7/1/2015	0.17	0.06	Palustrine	0.06	NFWFMD PDEX-039-16809-1 (Exemption)	5/22/2015	Apalachicola	Apalachicola	\$2,515.67	8/3/2015	0.06	Palustrine Forested	8/4/2015	CSX Transportation, Inc. Rail Line at Chattahoochee	
7	Dutex	SAJ-2014-02682	GP-MMW	9/14/2015	2.44	1.62	Not Stated	1.62	NFWFMD IND-033-9827-2	9/11/2015	Perdido	Perdido	\$214,914.00	7/2/2013	1.62	Palustrine Forested	10/8/2015	US 29 (from I-10 to US 90A)	
					9.13	9.10	9.17						\$622,626.67			9.17			

Note:

In compliance with seven USACE permits, for the time period extending from 3/18/2015 (date of USACE approval of the NFWFMD ILF Program Final Instrument) through the end of Calendar Year 2015 (12/31/2015), a total of 9.17 federal credits were debited from the USACE RIBITS ledgers for the NFWFMD ILF Program. NFWFMD received a total of \$622,626.67 for these credits (\$604,511.00 received prior to USACE approval of the Final Instrument; \$18,115.67 received after USACE approval of the Final Instrument). Credit price for credits provided to FDOT, as described in the Final Instrument, is governed by Florida Statutes. Credit price for credits provided to non-FDOT entities is governed by terms of the Final Instrument.

Table 2: NFWFMD ILF Program Expenditures (Calendar Year 2014)

Mitigation Project	2014 Total Expenditures	MUNIS Code	2014 Expenditures								2014 Funds Obligated
			Land Acquisition	Planning	Construction	Monitoring	Maintenance	Contingencies	Adaptive Management	Administration	
Dutex	\$132,486.90	61007	\$0.00	\$0.00	\$0.00	\$32,500.00	\$0.00	\$0.00	\$93,362.55	\$6,624.35	\$0.00
Lafayette Creek	\$64,190.89	61010	\$0.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$0.00	\$55,981.35	\$3,209.54	\$0.00
Shuler	\$1,000.00	61033	\$0.00	\$0.00	\$0.00	\$950.00	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00
Tates Hell	\$22,505.27	61016	\$0.00	\$0.00	\$0.00	\$1,000.00	\$20,380.01	\$0.00	\$0.00	\$1,125.26	\$0.00
Ward Creek West	\$80,245.18	61022	\$0.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$0.00	\$71,232.92	\$4,012.26	\$0.00
Live Oak Peninsula	\$1,000.00	61027	\$0.00	\$0.00	\$0.00	\$950.00	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00
Yellow River Ranch	\$39,181.74	61009	\$0.00	\$0.00	\$0.00	\$24,500.00	\$0.00	\$0.00	\$12,722.65	\$1,959.09	\$0.00
Totals:	\$340,609.98		\$0.00	\$0.00	\$0.00	\$69,900.00	\$20,380.01	\$0.00	\$233,299.47	\$17,030.50	\$0.00

Note:

An "Annual Program Report," due to the USACE before March 31st of each year (starting in 2016), as detailed on page 15 of the ILF Final Instrument, requires a "description of NFWFMD ILF Program expenditures/disbursements from the mitigation account (i.e., land acquisition, planning, construction, monitoring, maintenance, contingencies, adaptive management, administration) for the program and by service area."

All ILF expenditures are tracked, by project, by NFWFMD MUNIS project codes, and have been allocated into the categories cited in the Final Instrument (i.e., land acquisition, planning, construction, monitoring, maintenance, contingencies, adaptive management, administration).

Table 3: NFWFMD ILF Program Expenditures (Calendar Year 2015)

Mitigation Project	2015 Total Expenditures	MUNIS Code	2015 Expenditures								2015 Funds Obligated
			Land Acquisition	Planning	Construction	Monitoring	Maintenance	Contingencies	Adaptive Management	Administration	
Dutex	\$96,428.79	61007	\$0.00	\$0.00	\$0.00	\$32,500.00	\$0.00	\$0.00	\$59,107.35	\$4,821.44	\$0.00
Lafayette Creek	\$42,849.24	61010	\$0.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$0.00	\$35,706.78	\$2,142.46	\$18,104.79
Shuler	\$625.45	61033	\$0.00	\$0.00	\$0.00	\$594.18	\$0.00	\$0.00	\$0.00	\$31.27	\$0.00
Tates Hell (Whiskey George Unit, Sumatra Unit, Pine Log Creek Unit)	\$317.64	61016	\$0.00	\$0.00	\$0.00	\$301.76	\$0.00	\$0.00	\$5,000.00	\$15.88	\$0.00
Ward Creek West	\$15,245.90	61022	\$0.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$0.00	\$9,483.60	\$762.30	\$0.00
Live Oak Peninsula	\$1,150.53	61027	\$0.00	\$0.00	\$0.00	\$1,093.00	\$0.00	\$0.00	\$0.00	\$57.53	\$0.00
Yellow River Ranch	\$35,199.41	61009	\$0.00	\$0.00	\$0.00	\$24,000.00	\$0.00	\$0.00	\$9,259.44	\$1,759.97	\$180.00
Totals:	\$191,816.96		\$0.00	\$0.00	\$0.00	\$68,488.94	\$0.00	\$0.00	\$118,557.17	\$9,590.85	\$18,284.79

Note:

An Annual Program Report, due to the USACE before March 31st of each year, as detailed on page 15 of the ILF Final Instrument, requires a "description of NFWFMD ILF Program expenditures/disbursements from the mitigation account (i.e., land acquisition, planning, construction, monitoring, maintenance, contingencies, adaptive management, administration) for the program and by service area."

These are total project expenditures for each project for Calendar Year 2015 (1/1/2015 - 12/31/2015; tracked by internal "MUNIS" program codes) allocated into the categories specified in the Final Instrument (i.e., land acquisition, planning, construction, monitoring, maintenance, contingencies, adaptive management, administration).

Table 4: NFWFMD ILF Program Credit Ledger Summary (Beginning and Ending Balances for 2015)

Mitigation Project	Watershed	Credit Assessment Method	Credit Type	Beginning Program Balances (as of 3/18/2015 USACE Approval of ILF Program Final Instrument)					Ending Program Balances (12/31/2015)					Explanation of Change (Bold Numbers in Table)
				Potential Credits	Advance Credits	Released Credits	Debited Credits	Balance	Potential Credits	Advance Credits	Released Credits	Debited Credits	Balance	
Dutex	Perdido River and Bay	UMAM	Estuarine Emergent	10.15	0	6.00	0.00	6.00	10.15	0	6.00	0.00	6.00	No Change
			Palustrine Emergent	7.58	0	4.48	0.00	4.48	7.58	0	4.48	0.00	4.48	No Change
			Palustrine Scrub/Shrub	0.52	0	0.31	0.00	0.31	0.52	0	0.31	0.00	0.31	No Change
			Palustrine Forested	88.90	0	52.51	19.77	32.74	88.90	0	52.51	21.63	30.88	1.86 credits debited ¹
Yellow River Ranch	Yellow River	UMAM	Palustrine Emergent	11.89	0	4.40	0.00	4.40	11.89	0	7.96	0.00	7.96	3.56 credits released ²
			Palustrine Forested	38.74	0	24.89	19.15	5.74	21.99	0	14.74	2.40	12.34	Initial credits adjusted by USACE; additional 6.60 credits released ³
Lafayette Creek	Choctawhatchee River and Bay	UMAM	Palustrine Forested	50.30	0	29.47	8.63	20.84	50.30	0	29.47	15.67	13.80	7.04 credits debited ⁴
Tates Hell (Pine Log Creek Unit)	Apalachicola River	UMAM	Palustrine Emergent	8.12	0	8.12	0.00	8.12	8.12	0	8.12	0.00	8.12	No Change
			Palustrine Forested	8.56	0	8.56	0.00	8.56	8.56	0	8.56	0.06	8.50	0.06 credits debited ⁵
Tates Hell (Sumatra Unit)	Apalachicola River	UMAM	Palustrine Forested	11.85	0	10.57	0.75	9.82	11.85	0	10.57	0.89	9.68	0.14 credits debited ⁶
Tates Hell (Whiskey George Unit)	Apalachicola River	UMAM	Palustrine Forested	9.99	0	8.91	0.00	8.91	9.99	0	8.91	0.00	8.91	No Change
Shuler	Ochlockonee River	UMAM	Palustrine Forested	33.95	0	33.95	6.05	27.90	33.95	0	33.95	6.05	27.90	No Change
Ward Creek West	St. Andrew Bay	WRAP	Palustrine Forested	173.76	0	102.77	44.68	58.09	173.76	0	102.77	44.68	58.09	No Change
Live Oak Peninsula (Woolley Unit)	Choctawhatchee Bay	UMAM	Estuarine Emergent	1.32	0	1.32	1.25	0.07	1.32	0	1.32	1.32	0.00	0.07 credits debited ⁷
Live Oak Peninsula (Lee Unit)	Choctawhatchee Bay	UMAM	Palustrine Forested	2.66	0	2.66	2.66	0.00	2.66	0	2.66	2.66	0.00	No Change
All ILF Projects Combined		UMAM or WRAP	Estuarine Emergent	11.47	0	7.32	1.25	6.07	11.47	0	7.32	1.32	6.00	
			Palustrine Emergent	27.59	0	17.00	0.00	17.00	27.59	0	20.56	0.00	20.56	
			Palustrine Scrub/Shrub	0.52	0	0.31	0.00	0.31	0.52	0	0.31	0.00	0.31	
			Palustrine Forested	418.71	0	274.29	101.69	172.60	401.96	0	264.14	94.04	170.10	
All Totals				458.29	0	298.92	102.94	195.98	441.54	0	292.33	95.36	196.97	

Notes:

¹A total of 1.86 Palustrine Forested credits were debited from Dutex for two USACE permits.

²The USACE released 3.56 Palustrine Emergent credits at Yellow River Ranch.

³The USACE adjusted the number of initial Palustrine Forested credits developed under the Umbrella Plan and incorporated into the Yellow River Ranch ILF project by removing 16.75 credits from the ILF ledger (although managed seamlessly across the restoration site, these credits were associated with portions of the Yellow River Ranch site not clearly included in the ILF Program). These credits had been developed, released, and debited under the Umbrella Plan per two, per-ILF, USACE permits; their removal did not affect the current ILF credit balance or the number of future credits which may be developed at Yellow River Ranch. The USACE also released 6.60 Palustrine Forested credits at Yellow River Ranch during this time period.

⁴A total of 7.04 Palustrine Forested credits were debited at Lafayette Creek for two USACE permits.

⁵0.06 Palustrine Forested credits were debited from Tate Hell (Pine Log Creek Unit) for one USACE permit.

⁶0.14 Palustrine Forested credits were debited from Tate Hell (Sumatra Unit) for one USACE permit.

⁷0.07 Estuarine Emergent credits were debited from Live Oak (Woolley Unit) for one USACE permit.

Table 5: NFWFMD ILF Program Cost Accounting Spreadsheet (Calendar Year 2015)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA
				[E=C-D]	[F=B-C]			[I=G+H]				[M=J+K+L]	[N=H+M]	[O=NB]				[U=Q-R]		[U=T*(E+F)]	[V=S+U]	[W=V-N]	[X=J+W]	[Y=X*Y\$6]		[AA=(N+Z)/B]
PROJECT	CREDITS					EXPENDITURES								LONG TERM MANAGEMENT	REVENUES					END BALANCE	MANAGEMENT AFTER FINAL CREDIT SALE		ESTIMATED PRICE PER CREDIT FOR NON-FDOT ENTITIES			
PROJECT	POTENTIAL (TOTAL)	RELEASED	DEBITED	BALANCE	POTENTIAL (REMAINING)	RESTORATION COSTS			INITIAL SET ASIDE FUNDS FOR LTM&M, CAPITAL REPLACEMENT, AND CONTINGENCIES			TOTAL COST THRU 2020	LTM&M ANNUAL COSTS	LTD REVENUES			FY 15/16 FDOT PER ACRE FUNDING	ESTIMATED VALUE OF UNSOLD CREDITS	TOTAL PROJECTED REVENUE		Rate of return (JAN 2016): 0.48%					
Mitigation project	Potential credits	Released credits	Debited credits	Balance of credits	Remaining potential credits	LTD expenditures through 2015	Projection of expenditures 2016 - 2020	Projection of total restoration costs (excluding set aside funds for LTM&M, capital replacement, and contingencies) for mitigation project from inception through 2020	Set aside fund for LTM&M	Set aside fund for capital replacement (LWCs, etc.)	Set aside fund for contingencies (e.g., catastrophic hurricane, flooding, or feral hog damage)	Total set aside fund	Projection of total costs (restoration expenditures plus set aside funds) from project inception through 2020	Projection of cost per credit to NFWFMD from inception through 2020 [FOR INFORMATION ONLY--THIS IS NOT AN ESTIMATE OF TOTAL COST PER CREDIT TO NFWFMD]	Projection of annual LTM&M expenditures after 2020 after all success criteria are met	LTD revenues through 2015	LTD revenue adjustment value (i.e., estimated non-ILF expenditures)	Adjusted LTD revenues through 2015 (adjusted for non-ILF mitigation expenditures)	Amount of FDOT funding per acre (not credit) of wetland impact as governed by FS 373.4137	Projected value of unsold credits (released and remaining potential) based on FDOT per-acre funding	Total projected revenue from inception of each mitigation project through achievement of all success criteria, based on FDOT per-acre funding	Projected revenue minus cost after achievement of all success criteria (based on FDOT per-acre funding)	Projected revised set aside fund for LTM&M (may be distributed between projects if needed)	Projected annual investment revenue for LTM&M	Minimum projected amount needed in set aside if interest alone pays for LTM&M	Price per credit including perpetual LTM&M (based on interest alone on set aside funds fully covering LTM&M for non-FDOT entities)
Dutex	107.16	63.30	21.63	41.67	43.86	\$3,068,857.00	\$2,321,449.41	\$5,390,306.41	\$340,000.00	\$100,000.00	\$100,000.00	\$540,000.00	\$5,930,306.41	\$55,340.67	\$12,000.00	\$1,344,459.02	\$200,000	\$1,144,459.02	\$113,156.00	\$9,678,232.68	\$10,822,691.70	\$4,892,385.29	\$5,232,385.29	\$25,115.45	\$2,500,000	\$78,670.27
Lafayette Creek	50.30	29.47	15.67	13.80	20.83	\$2,835,960.63	\$100,959.87	\$2,936,920.50	\$300,000.00	\$100,000.00	\$80,000.00	\$480,000.00	\$3,416,920.50	\$67,930.83	\$12,000.00	\$2,824,232.93	\$0	\$2,824,232.93	\$113,156.00	\$3,918,592.28	\$6,742,825.21	\$3,325,904.71	\$3,625,904.71	\$17,404.34	\$2,500,000	\$117,632.61
Shuler	33.95	33.95	6.05	27.90	0.00	\$2,155,699.33	\$1,374.55	\$2,157,073.88	\$300,000.00	\$0.00	\$50,000.00	\$350,000.00	\$2,507,073.88	\$73,846.06	\$400.00	\$382,595.19	\$0	\$382,595.19	\$113,156.00	\$3,157,052.40	\$3,539,647.59	\$1,032,573.71	\$1,332,573.71	\$6,396.35	\$83,333	\$76,300.65
Tates Hell	38.52	36.16	0.95	35.21	2.36	\$373,083.32	\$8,000.00	\$381,083.32	\$300,000.00	\$100,000.00	\$50,000.00	\$450,000.00	\$831,083.32	\$21,575.37	\$1,600.00	\$387,027.84	\$200,000	\$187,027.84	\$113,156.00	\$4,251,270.92	\$4,438,298.76	\$3,607,215.44	\$3,907,215.44	\$18,754.63	\$333,333	\$30,228.88
Ward Creek West	173.76	102.77	44.68	58.09	70.99	\$2,900,026.74	\$59,508.92	\$2,959,535.66	\$300,000.00	\$0.00	\$150,000.00	\$450,000.00	\$3,409,535.66	\$19,622.10	\$2,000.00	\$4,017,365.64	\$0	\$4,017,365.64	\$113,156.00	\$14,606,176.48	\$18,623,542.12	\$15,214,006.46	\$15,514,006.46	\$74,467.23	\$416,667	\$22,020.04
Live Oak Peninsula	3.98	3.98	3.98	0.00	0.00	\$381,133.80	\$2,000.00	\$383,133.80	\$300,000.00	\$0.00	\$0.00	\$300,000.00	\$683,133.80	\$171,641.66	\$400.00	\$1,675,038.05	\$0	\$1,675,038.05	\$113,156.00	\$0.00	\$1,675,038.05	\$991,904.25	\$1,291,904.25	\$6,201.14	\$83,333	\$192,579.68
Yellow River Ranch	33.88	22.70	2.40	20.30	11.18	\$839,216.69	\$867,618.85	\$1,706,835.54	\$300,000.00	\$50,000.00	\$80,000.00	\$430,000.00	\$2,136,835.54	\$63,070.71	\$6,000.00	\$3,365,117.19	\$975,000	\$2,390,117.19	\$113,156.00	\$3,562,150.88	\$5,952,268.07	\$3,815,432.53	\$4,115,432.53	\$19,754.08	\$1,250,000	\$99,965.63
Totals:	441.55	292.33	95.36	196.97	149.22	\$12,553,977.51	\$3,360,911.60	\$15,914,889.11	\$2,140,000.00	\$350,000.00	\$510,000.00	\$3,000,000.00	\$18,914,889.11		\$34,400.00	\$13,995,835.86	\$1,375,000	\$12,620,835.86		\$39,173,475.64	\$51,794,311.50	\$32,879,422.39	\$35,019,422.39	\$168,093.23	\$7,166,667	

Column Notes:

G - Actual LTD (Life to Date) project expenditures through 12/31/2015 (excludes non-ILF expenditures at Yellow River Ranch).

H - Projection of anticipated expenditures from 2016 - 2020 (all restoration activities are expected to be fully implemented at all ILF sites by or before 2020).

I - Projection of total ILF project restoration costs (excluding funds set aside for LTM&M, capital replacements, and contingencies) through 2020.

J - Amount within "Fund A" (NFWWMD dedicated mitigation account) that is set aside for LTM&M. Guarantees of LTM&M for NFWWMD ILF sites include upfront allocation of mitigation funds in "Fund A," future credit sales, statutory mandates, NFWWMD policies, and the binding terms of the NFWWMD ILF Instrument. All revenues obtained from ILF credit sales will be deposited into this account, and interest earned on this account will remain in the account.

K - Amount within "Fund A" (NFWWMD dedicated mitigation account) that is set aside for future capital replacement costs (e.g., low-water-crossings refurbishments, culverts, access). May be used in future for LTM&M if capital replacements not needed.

L - Amount within "Fund A" (NFWWMD dedicated mitigation account) that is set aside for contingencies such as hurricane damage, flooding, or damage caused by feral hogs. May be used in future for LTM&M if contingency funds not needed.

M - Total amount within "Fund A" (NFWWMD dedicated mitigation account) that is set aside for long-term management, capital replacement costs, and contingency planning. [Column M = Columns J + K + L]

N - Projection of total ILF project costs through 2020 (includes projected restoration costs and funds set aside for LTM&M, capital replacement, and contingencies).

O - For information only and not to be confused with the total cost per credit to NFWWMD. Estimated cost per credit to NFWWMD through 2020 (including set aside funds for LTM&M, capital replacement, and contingencies, yet not including perpetual LTM&M).

P - Projected annual LTM&M costs after 2020 after all success criteria have been met.

Q, R & S - Life to Date (LTD) revenues adjusted for non-ILF expenditures.

T - FDOT per-acre funding for direct wetland impacts as governed by Florida Statutes, 373.4137. For Fiscal Year 2016, this amount is set at \$113,156 per acre of direct impact and must also cover the cost of mitigating any indirect or cumulative impacts (e.g., 1 acre of mitigation funding may result in >1 credit or <1 credit being provided to FDOT depending on permit conditions). The per-acre funding from FDOT is adjusted each year based on the federal Consumer Price Index. Mitigation funding from FDOT may be subject to legislative changes in future years.

U - Value of unsold credits if all credits were sold at the current FDOT per-acre funding amount. This is a hypothetical value in that it will be many years, if ever, before all remaining ILF credits are sold, the per-acre funding from FDOT is adjusted annually based on the federal Consumer Price Index, the number of credits required by USACE permits to offset impacted wetland acres will vary from project to project based on functional assessments, (e.g., 1 acre of mitigation funding may result in >1 credit or <1 credit being provided to FDOT depending on permit conditions), and funding from FDOT may be subject to legislative changes in future years.

V - Total revenue if all remaining credits were sold to FDOT at the current per-acre funding provided by Florida Statutes, 373.4137. This is a hypothetical value in that it will be many years, if ever, before all remaining ILF credits are sold, the per-acre funding from FDOT is adjusted annually based on the federal Consumer Price Index, the number of credits required by USACE permits to offset impacted wetland acres will vary from project to project based on functional assessments, (e.g., 1 acre of mitigation funding may result in >1 credit or <1 credit being provided to FDOT depending on permit conditions), and funding from FDOT may be subject to legislative changes in future years.

W - End balance of funds if all credits (currently available plus remaining potential) were sold to FDOT at \$113,156 per credit (i.e., the FY 2016 per-acre funding level). This is a hypothetical value in that it will be many years, if ever, before all remaining ILF credits are sold, the per-acre funding from FDOT is adjusted annually based on the federal Consumer Price Index, the number of credits required by USACE permits to offset impacted wetland acres will vary from project to project based on functional assessments, (e.g., 1 acre of mitigation funding may result in >1 credit or <1 credit being provided to FDOT depending on permit conditions), and funding from FDOT may be subject to legislative changes in future years. This hypothetical end balance is revised annually, and should not be considered a requirement of the NFWWMD ILF Program.

X - Projected revised set aside fund for LTM&M if all remaining credits were to be sold to FDOT at the current per-acre funding provided by Florida Statutes, 373.4137. Set aside funds may be distributed among projects if necessary to ensure full LTM&M funding. The value in Column X is a theoretical target that will be modified annually. It will be many years, if ever, before all remaining ILF credits are sold, the per-acre funding from FDOT is modified annually based on the federal Consumer Price Index, the number of credits required by USACE permits to offset impacted wetland acres will vary based on functional assessments, and mitigation funding from FDOT may be subject to legislative changes in future years. This target is not to be considered a requirement of the NFWWMD ILF Program.

Y - Projected annual interest return on the target set aside fund for LTM&M fund in Column X. All interest will remain in "Fund A" (NFWWMD dedicated mitigation fund). LTM&M will be funded by "Fund A."

Z - Amount needed in a LTM&M set aside if annual interest alone were to pay for LTM&M in perpetuity. This column is for information only and should be construed as a target, not a requirement. NFWWMD is committed to perpetual LTM&M of all ILF projects. Guarantees of LTM&M for NFWWMD ILF sites include upfront allocation of mitigation funds in "Fund A," future credit sales, statutory mandates, NFWWMD policies, and the binding terms of the NFWWMD ILF Instrument.

AA - Estimated Cost-per-Credit, per USACE guidance, when including the minimum set aside amount necessary (Column Z) to fully fund LTM&M in perpetuity through earned interest alone. Per the USACE, this is the per-credit-rate that would be charged any non-FDOT customers (mitigation provided to FDOT will be funded in accordance with section 373.4137, Florida Statutes--the "Cost-per-Credit" in Column AA shall not apply to FDOT projects). The value in Column AA will be reviewed and revised as necessary, with USACE approval, on an annual basis.

*7.7 million dollars within "Fund A" is currently (3/31/2016) allocated for ILF projects, with the remainder being allocated for non-ILF mitigation. "Fund A" will be reallocated as necessary among ILF and non-ILF projects to ensure full implementation and long-term management of all ILF projects. As of 12/31/2015, \$16,191,894.72 was available in "Fund A" for NFWWMD mitigation projects.

Appendix A: Credit Ledger through 12/31/2015

NFWFMD In-Lieu Fee Mitigation Program (SAJ-2011-00287-TMF, 3/18/2015)

In-Lieu Fee (ILF) Program Credit Summary (All ILF Projects and All Credit Types Combined)

A - Total Potential Credits (All Types) Approved by USACE = 441.55

B - Total Advance Credits (All Types) Approved by USACE = 0.00

C - Total Credits (All Types) Released by USACE = 292.33

D - Total Credits (All Types) Debited = 95.36

Current ILF Credit Balance [B + C - D] = 196.97

In-Lieu Fee (ILF) Program Credit Summary by Credit Type

Estuarine Emergent (CCN 2) Credits

Total Potential Estuarine Emergent (CCN 2) Credits Approved by USACE = 11.47

Total Estuarine Emergent (CCN 2) Credits Released by USACE = 7.32

Total Estuarine Emergent (CCN 2) Credits Debited = 1.32

Current ILF Estuarine Emergent (CCN 2) Credit Balance = **6.00**

Palustrine Emergent (CCN 7) Credits

Total Potential Palustrine Emergent (CCN 7) Credits Approved by USACE = 27.59

Total Palustrine Emergent (CCN 7) Credits Released by USACE = 20.56

Total Palustrine Emergent (CCN 7) Credits Debited = 0.00

Current ILF Palustrine Emergent (CCN 7) Credit Balance = **20.56**

Palustrine Scrub/Shrub (CCN 8) Credits

Total Potential Palustrine Scrub/Shrub (CCN 8) Credits Approved by USACE = 0.52

Total Palustrine Scrub/Shrub (CCN 8) Credits Released by USACE = 0.31

Total Palustrine Scrub/Shrub (CCN 8) Credits Debited = 0.00

Current ILF Palustrine Scrub/Shrub (CCN 8) Credit Balance = **0.31**

Palustrine Forested (CCN 9) Credits

Total Potential Palustrine Forested (CCN 9) Credits Approved by USACE = 401.96

Total Palustrine Forested (CCN 9) Credits Released by USACE = 264.14

Total Palustrine Forested (CCN 9) Credits Debited = 94.04

Current ILF Palustrine Forested (CCN 9) Credit Balance = **170.10**

Dutex ILF Mitigation Area

Project Watershed: Perdido River & Bay

Credit Assessment Methodology: UMAM

Project Status: Ongoing (Project Initiated in 2009)

Dutex Mitigation Project Credit Summary (All Credit Types)	
<u>Potential</u> Credits Approved by USACE =	107.16
Credits <u>Released</u> by USACE =	63.30
Credits <u>Debited</u> =	21.63
Current Dutex ILF Total Credit Balance [Released - Debited] =	41.67

Dutex Mitigation Project Credit Summary (Estuarine Emergent, CCN 2)	
<u>Potential</u> Credits Approved by USACE =	10.15
Credits <u>Released</u> by USACE =	6.00
Credits <u>Debited</u> =	0.00
Current Dutex ILF <u>Estuarine Emergent</u> Credit Balance [Released - Debited] =	6.00

Dutex Mitigation Project Credit Summary (Palustrine Emergent, CCN 7)	
<u>Potential</u> Credits Approved by USACE =	7.58
Credits <u>Released</u> by USACE =	4.48
Credits <u>Debited</u> =	0.00
Current Dutex ILF <u>Palustrine Emergent</u> Credit Balance [Released - Debited] =	4.48

Dutex Mitigation Project Credit Summary (Palustrine Scrub/Shrub, CCN 8)	
<u>Potential</u> Credits Approved by USACE =	0.52
Credits <u>Released</u> by USACE =	0.31
Credits <u>Debited</u> =	0.00
Current Dutex ILF <u>Palustrine Scrub/Shrub</u> Credit Balance [Released - Debited] =	0.31

Dutex Mitigation Project Credit Summary (Palustrine Forested, CCN 9)

Potential Credits Approved by USACE =	88.90
Credits Released by USACE =	52.51
Credits Debited =	21.63
Current Dutex ILF <u>Palustrine Forested</u> Credit Balance [Released - Debited] =	30.88

Dutex Estuarine Emergent (CCN 2) Credit Ledger

Transaction Number	Permittee/Credit Recipient Name or CREDIT RELEASE	USACE Permit	Amount of Funds Received from Permittee	Date Funds Received from Permittee	Date of Ledger Modification	Credits Released (+)	Credits Debited (-)	Balance
1	Credit Transactions under Umbrella Plan Agreement (i.e., prior to ILF Final Instrument)	-	-	-	-	6.00	0.00	6.00
2								6.00
3								6.00
4								6.00
5								6.00
6								6.00
7								6.00
8								6.00
9								6.00
10								6.00
11								6.00
12								6.00
Dutex Estuarine Emergent (CCN 2) Totals:						6.00	0.00	6.00

Dutex Palustrine Emergent (CCN 7) Credit Ledger

Transaction Number	Permittee/Credit Recipient Name or CREDIT RELEASE	USACE Permit	Amount of Funds Received from Permittee	Date Funds Received from Permittee	Date of Ledger Modification	Credits Released (+)	Credits Debited (-)	Balance
1	Credit Transactions under Umbrella Plan Agreement (i.e., prior to ILF Final Instrument)	-	-	-	-	4.48	0.00	4.48
2								4.48
3								4.48
4								4.48
5								4.48
6								4.48
7								4.48
8								4.48
9								4.48
10								4.48
11								4.48
12								4.48
Dutex Palustrine Emergent (CCN 7) Totals:						4.48	0.00	4.48

Dutex Palustrine Scrub/Shrub (CCN 8) Credit Ledger

Transaction Number	Permittee/Credit Recipient Name or CREDIT RELEASE	USACE Permit	Amount of Funds Received from Permittee	Date Funds Received from Permittee	Date of Ledger Modification	Credits Released (+)	Credits Debited (-)	Balance
1	Credit Transactions under Umbrella Plan Agreement (i.e., prior to ILF Final Instrument)	-	-	-	-	0.31	0.00	0.31
2								0.31
3								0.31
4								0.31
5								0.31
6								0.31
7								0.31
8								0.31
9								0.31
10								0.31
11								0.31
12								0.31
Dutex Palustrine Scrub/Shrub (CCN 8) Totals:						0.31	0.00	0.31

Dutex Palustrine Forested (CCN 9) Credit Ledger

Transaction Number	Permittee/Credit Recipient Name or CREDIT RELEASE	USACE Permit	Amount of Funds Received from Permittee	Date Funds Received from Permittee	Date of Ledger Modification	Credits Released (+)	Credits Debited (-)	Balance
1	Credit Transactions under Umbrella Plan Agreement (i.e., prior to ILF Final Instrument)	--	--	--	--	52.51	19.77	32.74
2	FDOT (CR 489 / Stefani Road at Unnamed Bridge near Pensacola)	SAJ-2013-00507 NW-AWP	\$53,729.00	June, 2013	6/23/2015	0.00	0.24	32.50
3	FDOT (US 29 from I-10 to US 90A)	SAJ-2014-02682 GP-MMW	\$214,914.00	June, 2013	10/8/2015	0.00	1.62	30.88
4								30.88
5								30.88
6								30.88
7								30.88
8								30.88
9								30.88
10								30.88
11								30.88
12								30.88
Dutex Palustrine Forested (CCN 9) Totals:						52.51	21.63	30.88

Yellow River Ranch Mitigation Area ILF Credit Ledger

Project Watershed: Yellow River

Credit Assessment Methodology: UMAM

Project Status: Ongoing (Project Initiated in 2005)

Yellow River Ranch Mitigation Project Credit Summary (All Credit Types)	
Potential Credits Approved by USACE =	33.88
Credits Released by USACE =	22.70
Credits Debited =	2.40
Current Yellow River Ranch ILF Total Credit Balance [Released - Debited] =	20.30

Yellow River Ranch Mitigation Project Credit Summary (Palustrine Emergent, CCN 7)	
Potential Credits Approved by USACE =	11.89
Credits Released by USACE =	7.96
Credits Debited =	0.00
Current Yellow River Ranch ILF Palustrine Emergent Credit Balance [Released - Debited] =	7.96

Yellow River Ranch Mitigation Project Credit Summary (Palustrine Forested, CCN 9)	
Potential Credits Approved by USACE =	21.99
Credits Released by USACE =	14.74
Credits Debited =	2.40
Current Yellow River Ranch ILF Palustrine Forested Credit Balance [Released - Debited] =	12.34

Yellow River Ranch Palustrine Emergent (CCN 7) Credit Ledger

Transaction Number	Permittee/Credit Recipient Name or CREDIT RELEASE	USACE Permit	Amount of Funds Received from Permittee	Date Funds Received from Permittee	Date of Ledger Modification	Credits Released (+)	Credits Debited (-)	Balance
1	Credit Transactions under Umbrella Plan Agreement (i.e., prior to ILF Final Instrument)	-	-	-	-	4.40	0.00	4.40
2	CREDIT RELEASE	-	-	-	12/16/2015	3.56	0.00	7.96
3								7.96
4								7.96
5								7.96
6								7.96
7								7.96
8								7.96
9								7.96
10								7.96
11								7.96
12								7.96
Yellow River Ranch Palustrine Emergent (CCN 7) Totals:						7.96	0.00	7.96

Yellow River Ranch Palustrine Forested (CCN 9) Credit Ledger

Transaction Number	Permittee/Credit Recipient Name or CREDIT RELEASE	USACE Permit	Amount of Funds Received from Permittee	Date Funds Received from Permittee	Date of Ledger Modification	Credits Released (+)	Credits Debited (-)	Balance
1	Credit Transactions under Umbrella Plan Agreement (i.e., prior to ILF Final Instrument)	-	-	-	-	8.14	0.00	8.14
2	FDOT (US 90 Yellow River Bridge)	SAJ-2012-00501 SP-MMW	\$418,804.00	June, 2013	3/18/2015	0.00	2.40	5.74
3	CREDIT RELEASE	-	-	-	12/16/2015	6.60	0.00	12.34
4								12.34
5								12.34
6								12.34
7								12.34
8								12.34
9								12.34
10								12.34
11								12.34
12								12.34
Yellow River Ranch Palustrine Forested (CCN 9) Totals:						14.74	2.40	12.34

Lafayette Creek Mitigation Area ILF Credit Ledger

Project Watershed: Choctawhatchee River & Bay

Credit Assessment Methodology: UMAM

Project Status: Ongoing (Project Initiated in 2004)

Lafayette Creek Mitigation Project Credit Summary (Palustrine Forested, CCN 9)	
A - <u>Potential</u> Credits Approved by USACE =	50.30
C - Credits <u>Released</u> by USACE =	29.47
D - Credits <u>Debited</u> =	15.67
Current Lafayette Creek ILF Credit Balance [B + C - D] =	13.80

Lafayette Creek Palustrine Forested (CCN 9) Credit Ledger

Transaction Number	Permittee/Credit Recipient Name or CREDIT RELEASE	USACE Permit	Amount of Funds Received from Permittee	Date Funds Received from Permittee	Date of Ledger Modification	Credits Released (+)	Credits Debited (-)	Balance
1	Credit Transactions under Umbrella Plan Agreement (i.e., prior to ILF Final Instrument)	--	--	--	--	29.47	8.63	20.84
2	FDOT (SR 123 from SR 85 to north of Toms Creek)	SAJ-2013-00985 NW-AWP	\$73,071.00	June, 2013	6/5/2015	0.00	0.14	20.70
3	FDOT (SR 123 from north of Toms Creek to north of Turkey Creek)	SAJ-2013-01012 SP-AWP	\$257,897.00	June, 2013	6/23/2015	0.00	6.90	13.80
4								13.80
5								13.80
6								13.80
7								13.80
8								13.80
9								13.80
10								13.80
11								13.80
12								13.80
Lafayette Creek Palustrine Forested (CCN 9) Totals:						29.47	15.67	13.80

Tates Hell Mitigation Area (Pine Log Creek Unit) ILF Credit Ledger

Project Watershed: Apalachicola River

Credit Assessment Methodology: UMAM

Project Status: Project Complete and in Long-term Management (Project Initiated in 2009)

Tates Hell (Pine Log Creek) Mitigation Project Credit Summary (All Credit Types)	
<u>Potential</u> Credits Approved by USACE =	16.68
Credits <u>Released</u> by USACE =	16.68
Credits <u>Debited</u> =	0.06
Current Tates Hell (Pine Log Creek) ILF Total Credit Balance [Released - Debited] =	16.62

Tates Hell (Pine Log Creek) Mitigation Project Credit Summary (Palustrine Emergent, CCN 7)	
<u>Potential</u> Credits Approved by USACE =	8.12
Credits <u>Released</u> by USACE =	8.12
Credits <u>Debited</u> =	0.00
Current Tates Hell (Pine Log Creek) ILF <u>Palustrine Emergent</u> Credit Balance [Released - Debited] =	8.12

Tates Hell (Pine Log Creek) Mitigation Project Credit Summary (Palustrine Forested, CCN 9)	
<u>Potential</u> Credits Approved by USACE =	8.56
Credits <u>Released</u> by USACE =	8.56
Credits <u>Debited</u> =	0.06
Current Tates Hell (Pine Log Creek) ILF <u>Palustrine Forested</u> Credit Balance [Released - Debited] =	8.50

Tates Hell (Pine Log Creek) Palustrine Emergent (CCN 7) Credit Ledger

Transaction Number	Permittee/Credit Recipient Name or CREDIT RELEASE	USACE Permit	Amount of Funds Received from Permittee	Date Funds Received from Permittee	Date of Ledger Modification	Credits Released (+)	Credits Debited (-)	Balance
1	Credit Transactions under Umbrella Plan Agreement (i.e., prior to ILF Final Instrument)	-	-	-	-	8.12	0.00	8.12
2								8.12
3								8.12
4								8.12
5								8.12
6								8.12
7								8.12
8								8.12
9								8.12
10								8.12
11								8.12
12								8.12
Tates Hell (Pine Log Creek) Palustrine Emergent (CCN 7) Totals:						8.12	0.00	8.12

Tates Hell (Pine Log Creek) Palustrine Forested (CCN 9) Credit Ledger

Transaction Number	Permittee/Credit Recipient Name or CREDIT RELEASE	USACE Permit	Amount of Funds Received from Permittee	Date Funds Received from Permittee	Date of Ledger Modification	Credits Released (+)	Credits Debited (-)	Balance
1	Credit Transactions under Umbrella Plan Agreement (i.e., prior to ILF Final Instrument)	--	--	--	--	8.56	0.00	8.56
2	CSX Transportation, Inc (Chattahoochee)	SAJ-2011-01476 NW-LSL	\$2,515.67	8/3/2015	8/4/2015	0.00	0.06	8.50
3								8.50
4								8.50
5								8.50
6								8.50
7								8.50
8								8.50
9								8.50
10								8.50
11								8.50
12								8.50
Tates Hell (Pine Log Creek) Palustrine Forested (CCN 9) Totals:						8.56	0.06	8.50

Tates Hell Mitigation Area (Sumatra Unit) ILF Credit Ledger

Project Watershed: Apalachicola River

Credit Assessment Methodology: UMAM

Project Status: Project Complete and in Long-term Management (Project Initiated in 2009)

Tates Hell (Sumatra Unit) Mitigation Project Credit Summary (Palustrine Forested, CCN 9)	
Potential Credits Approved by USACE =	11.85
Credits Released by USACE =	10.57
Credits Debited =	0.89
Current Tates Hell (Sumatra Unit) ILF <u>Palustrine Forested</u> Credit Balance [Released - Debited] =	9.68

Tates Hell (Sumatra Unit) Palustrine Forested (CCN 9) Credit Ledger

Transaction Number	Permittee/Credit Recipient Name or CREDIT RELEASE	USACE Permit	Amount of Funds Received from Permittee	Date Funds Received from Permittee	Date of Ledger Modification	Credits Released (+)	Credits Debited (-)	Balance
1	Credit Transactions under Umbrella Plan Agreement (i.e., prior to ILF Final Instrument)	--	--	--	--	10.57	0.75	9.82
2	FDOT (SR 71 at SR 69 / Pear St. in Blountstown)	SAJ-2014-01305 NW-JML	\$15,600.00	5/26/2015	6/23/2015	0.00	0.14	9.68
3								9.68
4								9.68
5								9.68
6								9.68
7								9.68
8								9.68
9								9.68
10								9.68
11								9.68
12								9.68
Tates Hell (Sumatra Unit) Palustrine Forested (CCN 9) Totals:						10.57	0.89	9.68

Tates Hell Mitigation Area (Whiskey George Unit) ILF Credit Ledger

Project Watershed: Apalachicola River

Credit Assessment Methodology: UMAM

Project Status: Project Complete and in Long-term Management (Project Initiated in 2009)

Tates Hell Mitigation Project (Whiskey George Unit) Palustrine Forested (CCN 9) Credit Summary	
Potential Credits Approved by USACE =	9.99
Credits Released by USACE =	8.91
Credits Debited =	0.00
Current Tates Hell (Whiskey George Unit) ILF Palustrine Forested Credit Balance [Released - Debited] =	8.91

Tates Hell (Whiskey George Unit) Palustrine Forested (CCN 9) Credit Ledger

Transaction Number	Permittee/Credit Recipient Name or CREDIT RELEASE	USACE Permit	Amount of Funds Received from Permittee	Date Funds Received from Permittee	Date of Ledger Modification	Credits Released (+)	Credits Debited (-)	Balance
1	Credit Transactions under Umbrella Plan Agreement (i.e., prior to ILF Final Instrument)	-	-	-	-	8.91	0.00	8.91
2								8.91
3								8.91
4								8.91
5								8.91
6								8.91
7								8.91
8								8.91
9								8.91
10								8.91
11								8.91
12								8.91
Tates Hell (Whiskey George Unit) Palustrine Forested (CCN 9) Totals:						8.91	0.00	8.91

Shuler Mitigation Area ILF Credit Ledger

Project Watershed: Ochlockonee River

Credit Assessment Methodology: UMAM

Project Status: Project Complete and in Long-term Management (Project Initiated in 2008)

Shuler Mitigation Project Palustrine Forested (CCN 9) Credit Summary	
Potential Credits Approved by USACE =	33.95
Credits Released by USACE =	33.95
Credits Debited =	6.05
Current Shuler ILF Palustrine Forested Credit Balance [Released - Debited] =	27.90

Shuler Palustrine Forested (CCN 9) Credit Ledger

Transaction Number	Permittee/Credit Recipient Name or CREDIT RELEASE	USACE Permit	Amount of Funds Received from Permittee	Date Funds Received from Permittee	Date of Ledger Modification	Credits Released (+)	Credits Debited (-)	Balance
1	Credit Transactions under Umbrella Plan Agreement (i.e., prior to ILF Final Instrument)	--	--	--	--	33.95	6.05	27.90
2								27.90
3								27.90
4								27.90
5								27.90
6								27.90
7								27.90
8								27.90
9								27.90
10								27.90
11								27.90
12								27.90
Shuler Palustrine Forested (CCN 9) Totals:						33.95	6.05	27.90

Ward Creek West Mitigation Area ILF Credit Ledger

Project Watershed: St. Andrew Bay

Credit Assessment Methodology: WRAP

Project Status: Ongoing (Project Initiated in 2008)

Ward Creek West Mitigation Project Credit Summary (Palustrine Forested, CCN 9)	
Potential Credits Approved by USACE =	173.76
Credits Released by USACE =	102.77
Credits Debited =	44.68
Current Ward Creek West ILF Palustrine Forested Credit Balance [Released - Debited] =	58.09

Ward Creek West Palustrine Forested (CCN 9) Credit Ledger

Transaction Number	Permittee/Credit Recipient Name or CREDIT RELEASE	USACE Permit	Amount of Funds Received from Permittee	Date Funds Received from Permittee	Date of Ledger Modification	Credits Released (+)	Credits Debited (-)	Balance
1	Credit Transactions under Umbrella Plan Agreement (i.e., prior to ILF Final Instrument)	-	-	-	-	102.77	44.68	58.09
2								58.09
3								58.09
4								58.09
5								58.09
6								58.09
7								58.09
8								58.09
9								58.09
10								58.09
11								58.09
12								58.09
Ward Creek West Palustrine Forested (CCN 9) Totals:						102.77	44.68	58.09

Live Oak Peninsula (Woolley Unit) Mitigation Area ILF Credit Ledger

Project Watershed: Choctawhatchee Bay

Credit Assessment Methodology: UMAM

Project Status: Project Complete and in Long-term Management (Initiated 2009)

Live Oak (Woolley Unit) Mitigation Project Credit Summary (Estuarine Emergent, CCN 2)	
Potential Credits Approved by USACE =	1.32
Credits Released by USACE =	1.32
Credits Debited =	1.32
Current Live Oak Peninsula (Woolley Unit) ILF <u>Estuarine Emergent</u> Credit Balance [Released - Debited] =	0.00

Live Oak Peninsula (Woolley Unit) Estuarine Emergent (CCN 2) Credit Ledger

Transaction Number	Permittee/Credit Recipient Name or CREDIT RELEASE	USACE Permit	Amount of Funds Received from Permittee	Date Funds Received from Permittee	Date of Ledger Modification	Credits Released (+)	Credits Debited (-)	Balance
1	Credit Transactions under Umbrella Plan Agreement (i.e., prior to ILF Final Instrument)	-	-	-	-	1.32	1.25	0.07
2	FDOT/Skanska USA Civil Southeast, Inc. (US 331 Choctawhatchee Bay Bridge)	SAJ-2013-02362	\$4,900.00	5/20/2014	6/23/2015	0.00	0.07	0.00
3								0.00
4								0.00
5								0.00
6								0.00
7								0.00
8								0.00
9								0.00
10								0.00
11								0.00
12								0.00
Live Oak Peninsula (Woolley Unit) Estuarine Emergent (CCN 2) Totals:						1.32	1.32	0.00

Live Oak Peninsula (Lee Unit) Mitigation Area ILF Credit Ledger

Project Watershed: Choctawhatchee Bay

Credit Assessment Methodology: UMAM

Project Status: Project Complete and in Long-term Management (Initiated 2009)

Live Oak Peninsula (Lee Unit) Mitigation Project Credit Summary (Palustrine Forested, CCN 9)	
Potential Credits Approved by USACE =	2.66
Credits Released by USACE =	2.66
Credits Debited =	2.66
Current Live Oak Peninsula (Lee Unit) ILF Palustrine Forested Credit Balance [Released - Debited] =	0.00

Live Oak Peninsula (Lee Unit) Palustrine Forested (CCN 9) Credit Ledger

Transaction Number	Permittee/Credit Recipient Name or CREDIT RELEASE	USACE Permit	Amount of Funds Received from Permittee	Date Funds Received from Permittee	Date of Ledger Modification	Credits Released (+)	Credits Debited (-)	Balance
1	Credit Transactions under Umbrella Plan Agreement (i.e., prior to ILF Final Instrument)	-	-	-	-	2.66	2.66	0.00
2								0.00
3								0.00
4								0.00
5								0.00
6								0.00
7								0.00
8								0.00
9								0.00
10								0.00
11								0.00
12								0.00
Live Oak Peninsula (Lee Unit) Palustrine Forested (CCN 9) Totals:						2.66	2.66	0.00