

NORTHWEST FLORIDA WATER MANAGEMENT DISTRICT



In-Lieu Fee Mitigation Program

2017 Annual Report

23 March 2017

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)
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Summary

The Northwest Florida Water Management District (NFWWMD) 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 agreement between the US Army Corps of Engineers (USACE), Jacksonville District, and the NFWWMD 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 NFWWMD ILF Program. The program Final Instrument was approved by the USACE on March 18, 2015; Permit SAJ-2011-00287-TMF.

This “2017 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 NFWWMD 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 is to provide an overview of the operation of the NFWWMD ILF Program for Calendar Year 2016 (1/1/2016 – 12/31/2016). 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 NFWWMD 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

Background

The NFWWMD was established pursuant to Chapter 373, Florida Statutes (F.S.), to protect and manage water resources across northwest Florida in a sustainable manner for the benefit of residents and natural systems. To accomplish this goal, the NFWWMD implements a variety of programs, including water supply planning, water resource development, watershed management, minimum flows and levels, wetlands mitigation, land acquisition and management, flood protection and floodplain management, environmental resource permitting, and water resource regulation.

The primary purpose of the NFWWMD ILF program is to provide mitigation options for the Florida Department of Transportation (FDOT) for regional transportation projects. The program consists of seven project areas that together cover approximately 3,000 acres within six major watersheds. Together, these have been evaluated by the USACE as having 441.55 potential

mitigation credits. In accordance with section 373.4137, F.S., the NFWWMD provides mitigation options to FDOT only when use of a private mitigation bank is not feasible. Mitigation for non-FDOT entities may be provided on a case-by-case basis.

Among the District's mitigation sites, the Ward Creek West Mitigation Area was established in 2008 when no private mitigation banks were available for FDOT use in the St. Andrew Bay watershed. Several private mitigation banks have since come online, and others are proposed or under development. Because the Ward Creek West Mitigation Area is now effectively closed as a future mitigation option for FDOT pursuant to Florida Statutes, the District is evaluating alternatives for site disposition. Ideally, a private entity would acquire the property and convert it into a mitigation bank. Before disposition would happen, appropriate state and federal approvals will be obtained and binding assurances established to guarantee continued maintenance in perpetuity of credits associated with the property for existing FDOT permits.

Income received and interest earned

In 2016 (1/1/2016 – 12/31/2016), the NFWWMD received \$279,495.00 from FDOT 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 2016, Fund "A" had a balance of \$16,191,894.72 held at Florida PRIME (Figure 1); the ending balance for 2016 was \$16,303,451.10 (Figure 2). Earned interest on Fund "A" for 2016 was \$111,318.02. All earned interest remains in Fund "A" and will be used to implement and maintain NFWWMD mitigation projects. Currently, \$6.2 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 NFWWMD ILF Program funds were accepted

In 2016, the NFWWMD ILF Program provided a total of 33.99 mitigation credits for wetland impacts authorized by three USACE permits (Figure 3; Table 1). A total of \$1,414,296.00 was received for 11.61 of the credits debited in 2016 to comply with two USACE permits (i.e., Transactions No. 1 and 3 in Table 1). Of this, \$1,361,113.00 was received in June 2013 under the July 2006 Umbrella Plan agreement between the NFWWMD and the USACE which operated prior to USACE approval of the ILF Final Instrument; \$53,183.00 was received in March 2016.¹

¹ \$226,312.00 (included in Column Q "LTD revenues through 2016" in Table 4) was received from FDOT in June 2016 to reserve credits at the Dutex ILF mitigation area for anticipated impacts to 2.00 acres of wetlands associated with US 90A in Escambia County (Perdido River and Bay Watershed). Credits will be debited when permits are issued and the number of credits required is determined; the transaction will be reported in the annual program report for the year in which the transaction occurs.

Transaction No. 2 (Table 1) was an administrative update to effect full compliance with USACE Permit SAJ-2006-4624 IP-DEB (issued 5/2/2007). Under the Umbrella Plan and prior to development of the ILF Program, the NFWFMD received \$3,675,552.00 to offset this impact. Implemented mitigation consisted of 17.47 federal credits from the Sand Hill Lakes Mitigation Bank (debited 6/28/2007), 10.67 federal credits for direct impacts from the Ward Creek West ledger (debited 5/2/2007 under the 2006 Umbrella Plan agreement between the USACE and the NFWFMD), and 22.38 federal credits for secondary impacts (debited 3/7/2016 under the ILF Program). Funds received for this impact and applied to development of the Ward Creek West mitigation area are reflected in Appendix B of the USACE-approved ILF Final Instrument.

Mitigation credits were provided from the Dutex ILF service area (Perdido River and Bay watershed), the Yellow River Ranch ILF service area (Yellow River and watershed), and the Ward Creek West ILF service area (St. Andrew Bay watershed).

The three USACE permits for which mitigation credits were provided in 2016 were associated with FDOT road projects. In accordance with the Final Instrument, the amount of funds received from FDOT for mitigation credits provided was governed by section 373.4137, Florida Statutes.

A description of NFWFMD ILF Program expenditures

From inception under the Umbrella Plan through 12/31/2016, a total of \$12,793,487.32 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, administration and salaries. Non-ILF expenditures at Yellow River Ranch and Live Oak Peninsula are not included in this total.

In 2016, the NFWFMD expended \$239,509.81 on ILF projects (Table 2). Land acquisition costs were \$0; planning costs were \$0; construction costs were \$0; monitoring costs were \$63,372.57; maintenance costs were \$0; contingency costs were \$0; adaptive management costs were \$164,161.76 (e.g., shrub reduction, prescribed fire, herbicide, etc.); and administration costs were \$11,975.49. At Dutex, \$25,391.40 was obligated for restoration activities; at Lafayette Creek \$42,163.32 was obligated for monitoring and restoration activities; and at Ward Creek West \$4,963.00 was obligated for monitoring.

Credit reporting

The ILF Program was approved in 2015 with an initial balance of 195.98 credits. At the beginning of 2016, the balance of available credits was 196.97; at the end of 2016 the balance stood at 162.98 credits (33.99 credits were debited in 2016). No credits were released in 2016. No advance credits exist for any ILF project; no future advance credits are anticipated for any ILF project.

Of the 33.99 credits debited in 2016, 26.03 credits were classified as Palustrine Forested, and 7.96 were classified as Palustrine Emergent.

As of 12/31/2016, the ILF Program, as a whole, had a balance of 162.98 credits available for immediate use:

- 6.00 Estuarine Emergent
- 12.60 Palustrine Emergent
- 0.31 Palustrine Scrub/Shrub
- 144.07 Palustrine Forested

Long-term management funding

The NFWFMD ILF Program continues to have ample funds to implement mitigation and ensure, with very high confidence levels, that long-term management obligations will be funded in perpetuity (Table 4).

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 were to be provided to non-FDOT entities, the price per credit charged to a non-FDOT entity would be determined from Appendix B of the Final Instrument (updated annually and included in this report as Table 4). An increase in the earned interest rate on Fund “A” (from 0.20% in 2013 to 0.90% in December 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, as stipulated by the Final Instrument, has correspondingly decreased.

Annual 2016 summary accounting statement

In 2016, the NFWFMD ILF Program collected \$279,495.00 for reservation and sale of credits. No new ILF projects were created or proposed, and no existing ILF projects were expanded. At Dutex, \$25,391.40 was obligated for restoration activities to be conducted in early 2017. At Lafayette Creek, \$42,163.32 was obligated for fall 2016 monitoring (paid in early 2017) and restoration activities to be conducted in early 2017. At Ward Creek West, \$4,963.00 was obligated for fall 2016 monitoring (paid in early 2017). A total of \$239,509.81 was expended in 2016 for ILF projects. Fund “A” earned \$111,318.02 interest in 2016. All earned interest remains in Fund “A” and will be used to implement and maintain NFWFMD mitigation projects. As of 12/31/2016, the fund had a balance of \$16,303,451.10. Currently, \$6.2 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).

ILF credit ledger balances through 12/31/2016

(see Appendix A)



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

AGENCY ACCOUNT [REDACTED]
01/01/2016 - 01/31/2016

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

Participant Return 12/31/2016 : 0.90 %

Date	Transaction Type	Description	Amount	Balance
01/01/2016	BEGINNING BALANCE			16,191,894.72
01/31/2016	EARNED INCOME	INTEREST	6,629.85	16,198,524.57
	Totals:		<u>6,629.85</u>	<u>16,198,524.57</u>

Figure 1: Dedicated Mitigation Fund (Fund "A") Balance (1/1/2016)



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

AGENCY ACCOUNT [REDACTED]
12/01/2016 - 12/31/2016

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

Participant Return 12/31/2016 : 0.90 %

Date	Transaction Type	Description	Amount	Balance
12/01/2016	BEGINNING BALANCE			16,290,994.13
12/31/2016	EARNED INCOME	INTEREST	12,456.97	16,303,451.10
	Totals:		<u>12,456.97</u>	<u>16,303,451.10</u>

Figure 2: Dedicated Mitigation Fund (Fund "A") Balance (12/31/2016)

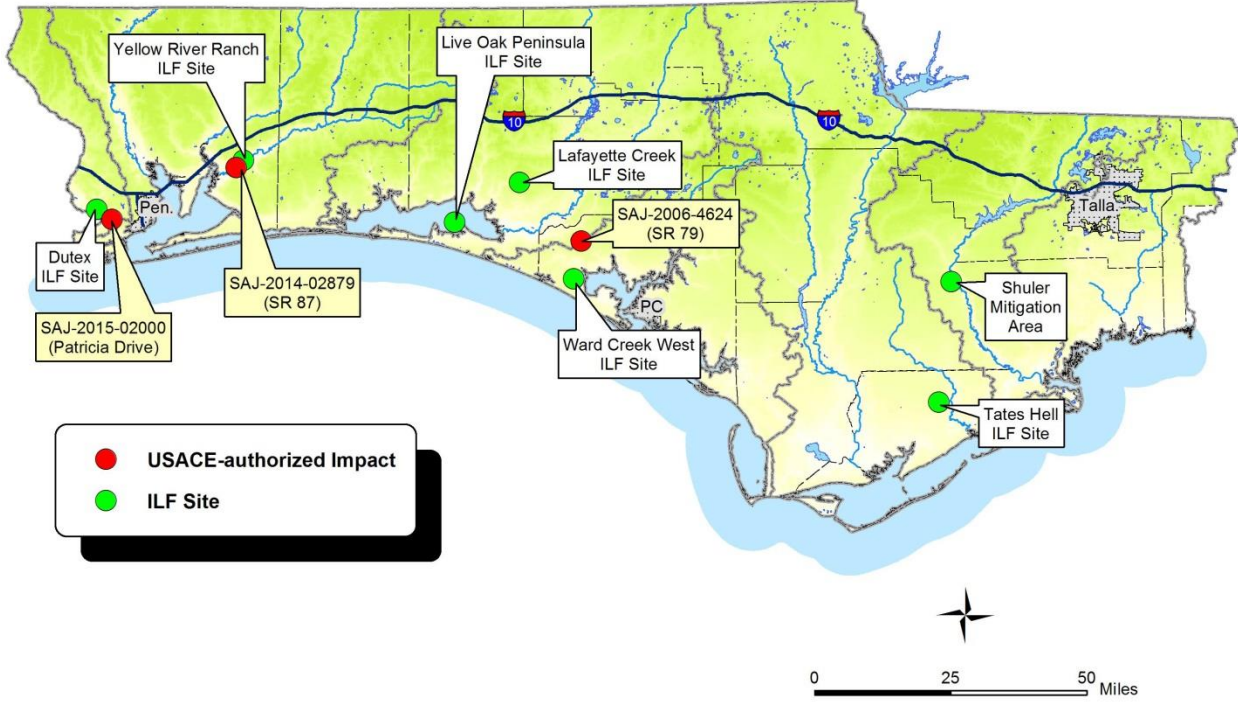


Figure 3: USACE-authorized Impacts Mitigated through NFWMD ILF Program (1/1/2016 - 12/31/2016)

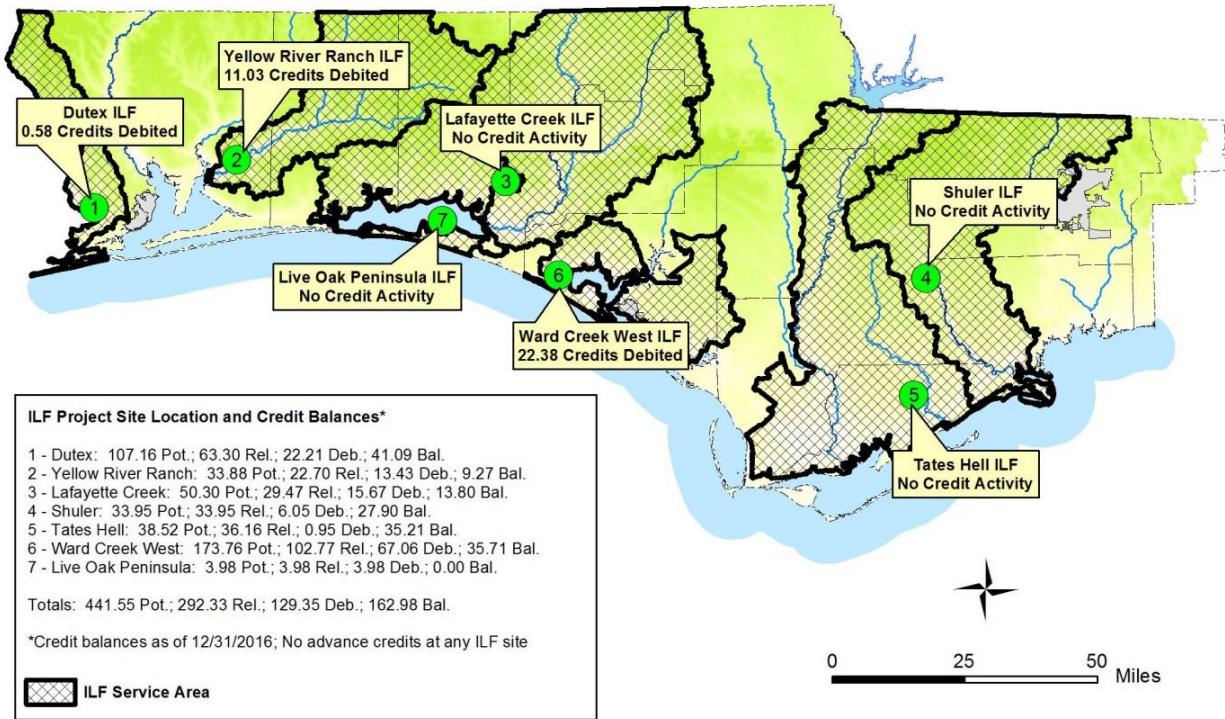


Figure 4: NFWMD ILF Credit Activity (1/1/2016 - 12/31/2016)

Table 1: Credit Transactions Occurring from 1/1/2016 through 12/31/2016

Transition No.	ILF Mitigation Project Service Area	USACE Permit			Impact Data per USACE Permit				State Permit		Impact Watershed	Mitigation Watershed	Amount Paid to NFWFMD ^a	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	Yellow River Ranch	SAJ-2014-02879	GP-MMW	4/22/2015	5.26	11.03	Palustrine	11.03	FDEP 57-0329719-001-EI	12/29/2014	Yellow River	Yellow River	\$1,361,113.00	June 2013	11.03	Palustrine Emergent (7.96 Credits); Palustrine Forested (3.07 Credits)	1/8/2016	SR 87 Yellow River Bridge (FDOT)
2 ^b	Ward Creek West	SAJ-2006-4624	IP-DEB	5/2/2007	208.00	22.38	Palustrine Forested	22.38	FDEP 03-0268000-001-DF	3/16/2007	St. Andrew Bay	St. Andrew Bay	-	-	22.38	Palustrine Forested	3/7/2016	SR 79 from Steel Field Road to Bay/Washington County Line (FDOT)
3	Dutex	SAJ-2015-02000	NW-LEW	1/27/2016	0.47	0.58	Palustrine Forested	0.58	FDEP 17-0333260-001-EI	7/31/2015	Perdido	Perdido	\$53,183.00	March 2016	0.58	Palustrine Forested	4/26/2016	Patricia Drive at Bayou Marcus Creek (FDOT)
					213.73	33.99		33.99					\$1,414,296.00		33.99			

^aCredit price for credits provided to FDOT, as described in the USACE-approved ILF Final Instrument, is governed by section 373.4137, Florida Statutes.

^bThis transaction was an administrative update to effect full compliance with USACE Permit SAJ-2006-4624 IP-DEB (issued 5/2/2007). Under the Umbrella Plan and prior to development of the ILF Program, the NFWFMD received \$3,675,552 to offset this impact. Implemented mitigation consisted of 17.47 federal credits from the Sand Hill Lakes Mitigation Bank (debited 6/28/2007), 10.67 federal credits for direct impacts from the Ward Creek West ledger (debited 5/2/2007 under the 2006 Umbrella Plan agreement between the USACE and the NFWFMD), and 22.38 federal credits for secondary impacts (debited 3/7/2016 under the ILF Program). Funds received for this impact and applied to development of the Ward Creek West mitigation area are reflected in Appendix B of the USACE-approved ILF Final Instrument.

Table 2: NFWFMD ILF Program Expenditures (Calendar Year 2016)

Mitigation Project	2016 Total Expenditures	MUNIS Code	2016 Expenditures								2016 Funds Obligated
			Land Acquisition	Planning	Construction	Monitoring	Maintenance	Contingencies	Adaptive Management	Administration	
Dutex	\$97,217.46	61007	\$0.00	\$0.00	\$0.00	\$34,982.35	\$0.00	\$0.00	\$57,374.24	\$4,860.87	\$25,391.40
Lafayette Creek	\$61,150.19	61010	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$58,092.68	\$3,057.51	\$42,163.32
Shuler	\$1,310.94	61033	\$0.00	\$0.00	\$0.00	\$1,245.39	\$0.00	\$0.00	\$0.00	\$65.55	\$0.00
Tates Hell (Whiskey George Unit, Sumatra Unit, Pine Log Creek Unit)	\$1,749.02	61016	\$0.00	\$0.00	\$0.00	\$1,661.57	\$0.00	\$0.00	\$0.00	\$87.45	\$0.00
Ward Creek West	\$47,774.50	61022	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$45,385.78	\$2,388.73	\$4,963.00
Live Oak Peninsula	\$602.72	61027	\$0.00	\$0.00	\$0.00	\$572.58	\$0.00	\$0.00	\$0.00	\$30.14	\$0.00
Yellow River Ranch	\$29,704.98	61009	\$0.00	\$0.00	\$0.00	\$24,910.67	\$0.00	\$0.00	\$3,309.06	\$1,485.25	\$0.00
Totals:	\$239,509.81		\$0.00	\$0.00	\$0.00	\$63,372.57	\$0.00	\$0.00	\$164,161.76	\$11,975.49	\$72,517.72

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 2016 (1/1/2016 - 12/31/2016; 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).

Monitoring cost for Lafayette Creek in 2016 was \$5,908; monitoring cost for Ward Creek West was \$4,963. These amounts are included in the "2016 Funds Obligated" column and will be paid out in Calendar Year 2017. Other "2016 Funds Obligated" are for ongoing restoration efforts.

Table 3: NFWFMD ILF Program Credit Ledger Summary (Beginning and Ending Balances for 2016)

Mitigation Project	Watershed	Credit Assessment Method	Credit Type	Beginning Program Balances (1/1/2016)					Ending Program Balances (12/31/2016)					Explanation of Change
				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	21.63	30.88	88.90	0	52.51	22.21	30.30	FDOT (Patricia Road at Bayou Marcus Creek; 4/26/2016; 0.58 Credits)
Yellow River Ranch	Yellow River	UMAM	Palustrine Emergent	11.89	0	7.96	0.00	7.96	11.89	0	7.96	7.96	0.00	FDOT (SR 87 at Yellow River Bridge; 1/8/2016; 7.96 Credits)
			Palustrine Forested	21.99	0	14.74	2.40	12.34	21.99	0	14.74	5.47	9.27	FDOT (SR 87 at Yellow River Bridge; 1/8/2016; 3.07 Credits)
Lafayette Creek	Choctawhatchee River and Bay	UMAM	Palustrine Forested	50.30	0	29.47	15.67	13.80	50.30	0	29.47	15.67	13.80	No Change
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	0.06	8.50	8.56	0	8.56	0.06	8.50	No Change
Tates Hell (Sumatra Unit)	Apalachicola River	UMAM	Palustrine Forested	11.85	0	10.57	0.89	9.68	11.85	0	10.57	0.89	9.68	No Change
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	67.06	35.71	FDOT (SR 79--Steel Field Rd. to Bay/Washington Line; 3/7/2016, 22.38 credits)
Live Oak Peninsula (Woolley Unit)	Choctawhatchee Bay	UMAM	Estuarine Emergent	1.32	0	1.32	1.32	0.00	1.32	0	1.32	1.32	0.00	No Change
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	1.32	6.00	11.47	0	7.32	1.32	6.00	
			Palustrine Emergent	27.59	0	20.56	0.00	20.56	27.59	0	20.56	7.96	12.60	
			Palustrine Scrub/Shrub	0.52	0	0.31	0.00	0.31	0.52	0	0.31	0.00	0.31	
			Palustrine Forested	401.96	0	264.14	94.04	170.10	401.96	0	264.14	120.07	144.07	
All Totals				441.54	0	292.33	95.36	196.97	441.54	0	292.33	129.35	162.98	

Table 4: NFWFMD ILF Program Cost Accounting Spreadsheet (Calendar Year 2016)

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 (12/31/2016)					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 16/17 FDOT PER ACRE FUNDING	ESTIMATED VALUE OF UNSOLD CREDITS	TOTAL PROJECTED REVENUE		Rate of return (DEC 2016): 0.90%						
Mitigation project	Potential credits	Released credits	Debited credits	Balance of credits	Remaining potential credits	LTD expenditures through 2016	Projection of expenditures 2017 - 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 2016	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	22.21	41.09	43.86	\$3,166,074.46	\$2,224,231.95	\$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	\$1,623,954.02	\$200,000	\$1,423,954.02	\$113,975.00	\$9,682,176.25	\$11,106,130.27	\$5,175,823.86	\$5,515,823.86	\$49,642.41	\$1,333,333	\$67,783.13
Lafayette Creek	50.30	29.47	15.67	13.80	20.83	\$2,897,110.82	\$39,809.68	\$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	\$113,975.00	\$3,946,954.25	\$6,771,187.18	\$3,354,266.68	\$3,654,266.68	\$32,888.40	\$1,333,333	\$94,438.45
Shuler	33.95	33.95	6.05	27.90	0.00	\$2,157,010.27	\$5,000.00	\$2,162,010.27	\$300,000.00	\$0.00	\$50,000.00	\$350,000.00	\$2,512,010.27	\$73,991.47	\$400.00	\$382,595.19	\$0	\$382,595.19	\$113,975.00	\$3,179,902.50	\$3,562,497.69	\$1,050,487.42	\$1,350,487.42	\$12,154.39	\$44,444	\$75,300.58
Tates Hell	38.52	36.16	0.95	35.21	2.36	\$374,832.34	\$6,250.98	\$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	\$113,975.00	\$4,282,040.75	\$4,469,068.59	\$3,637,985.27	\$3,937,985.27	\$35,441.87	\$177,778	\$26,190.58
Ward Creek West	173.76	102.77	67.06	35.71	70.99	\$2,947,801.24	\$11,734.42	\$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	\$113,975.00	\$12,161,132.50	\$16,178,498.14	\$12,768,962.48	\$13,068,962.48	\$117,620.66	\$222,222	\$20,901.00
Live Oak Peninsula	3.98	3.98	3.98	0.00	0.00	\$381,736.52	\$1,397.28	\$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	\$113,975.00	\$0.00	\$1,675,038.05	\$991,904.25	\$1,291,904.25	\$11,627.14	\$44,444	\$182,808.60
Yellow River Ranch	33.88	22.70	13.43	9.27	11.18	\$868,921.67	\$837,913.87	\$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	\$113,975.00	\$2,330,788.75	\$4,720,905.94	\$2,584,070.40	\$2,884,070.40	\$25,956.63	\$666,667	\$82,748.00
Totals:	441.55	292.33	129.35	162.98	149.22	\$12,793,487.32	\$3,126,338.18	\$15,919,825.50	\$2,140,000.00	\$350,000.00	\$510,000.00	\$3,000,000.00	\$18,919,825.50		\$34,400.00	\$14,275,330.86	\$1,375,000	\$12,900,330.86		\$35,582,995.00	\$48,483,325.86	\$29,563,500.36	\$31,703,500.36	\$285,331.50	\$3,822,222	

Column Notes:

G - Actual LTD (Life to Date) project expenditures through 12/31/2016 (excludes non-ILF expenditures at Yellow River Ranch).

H - Projection of anticipated expenditures from 2017 - 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" (NFWFMD dedicated mitigation account) that is set aside for LTM&M. Guarantees of LTM&M for NFWFMD ILF sites include upfront allocation of mitigation funds in "Fund A," future credit sales, statutory mandates, NFWFMD policies, and the binding terms of the NFWFMD 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" (NFWFMD 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" (NFWFMD 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" (NFWFMD 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 NFWFMD. Estimated cost per credit to NFWFMD 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 section 373.4137, FS. For Fiscal Year 2017, this amount is set at \$113,975 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 \$113,975 per credit (i.e., the FY 2017 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 NFWFMD 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 section 373.4137, FS. 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 NFWFMD 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" (NFWFMD 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. NFWFMD is committed to perpetual LTM&M of all ILF projects. Guarantees of LTM&M for NFWFMD ILF sites include upfront allocation of mitigation funds in "Fund A," future credit sales, statutory mandates, NFWFMD policies, and the binding terms of the NFWFMD 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, FS--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.

*6.2 million dollars within "Fund A" is currently (3/1/2017) 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 12/31/2016, \$16,303,451.10 was available in "Fund A" for NFWFMD mitigation projects.

Appendix A: Credit Ledger through 12/31/2016

NWFWMD 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 = 129.35

Current ILF Credit Balance [B + C - D] = 162.98

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 = 7.96

Current ILF Palustrine Emergent (CCN 7) Credit Balance = **12.60**

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 = 120.07

Current ILF Palustrine Forested (CCN 9) Credit Balance = **144.07**

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> =	22.21
Current Dutex ILF Total Credit Balance [Released - Debited] =	41.09

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 =	22.21
Current Dutex ILF <u>Palustrine Forested</u> Credit Balance [Released - Debited] =	30.30

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	FDOT (Patricia Drive at Byaou Marcus Creek)	SAJ-2015-02000 NW-LEW	\$53,183.00	April, 2016	4/26/2016	0.00	0.58	30.30
5								30.30
6								30.30
7								30.30
8								30.30
9								30.30
10								30.30
11								30.30
12								30.30
Dutex Palustrine Forested (CCN 9) Totals:						52.51	22.21	30.30

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)	
<u>Potential</u> Credits Approved by USACE =	33.88
Credits <u>Released</u> by USACE =	22.70
Credits <u>Debited</u> =	13.43
Current Yellow River Ranch ILF Total Credit Balance [Released - Debited] =	9.27

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

Yellow River Ranch Mitigation Project Credit Summary (Palustrine Forested, CCN 9)	
<u>Potential</u> Credits Approved by USACE =	21.99
Credits <u>Released</u> by USACE =	14.74
Credits <u>Debited</u> =	5.47
Current Yellow River Ranch ILF <u>Palustrine Forested</u> Credit Balance [Released - Debited] =	9.27

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	FDOT (SR 87 at Yellow River Bridge)	SAJ-2014-02879 GP-MMW	\$1,361,113.00	June, 2013	1/8/2016	0.00	7.96	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
Yellow River Ranch Palustrine Emergent (CCN 7) Totals:						7.96	7.96	0.00

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	FDOT (SR 87 at Yellow River Bridge)	SAJ-2014-02879 GP-MMW	(see amt. rec'd. for this permit under YRR Emergent credits)	June, 2013	1/8/2016	0.00	3.07	9.27
5								9.27
6								9.27
7								9.27
8								9.27
9								9.27
10								9.27
11								9.27
12								9.27
Yellow River Ranch Palustrine Forested (CCN 9) Totals:						14.74	5.47	9.27

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 Palustrine Forested 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 =	67.06
Current Ward Creek West ILF Palustrine Forested Credit Balance [Released - Debited] =	35.71

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	FDOT (SR 79 from Steel Field Road to Bay/Washington County Line; administrative update for Condition #8 secondary impacts)	SAJ-2006-4624 IP-DEB	Pre-ILF Funding	March, 2006	Pending	0.00	22.38	35.71
3								35.71
4								35.71
5								35.71
6								35.71
7								35.71
8								35.71
9								35.71
10								35.71
11								35.71
12								35.71
Ward Creek West Palustrine Forested (CCN 9) Totals:						102.77	67.06	35.71

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