

Meeting Date: 2/4/2014

Report Type: Public Hearing

Report ID: 2014-00028

**Title: Natomas Basin Habitat Conservation Plan (HCB) Fee Adjustment
(Published 01/24/2014)**

Location: North & South Natomas, Districts 1, 3 and 4

Issue: The Natomas Basin HCP Implementation Agreement requires annual re-evaluation of the fees in order to ensure adequacy of funding. Higher anticipated land costs require a fee increase.

Recommendation: Conduct a public hearing and upon conclusion pass a Resolution adjusting the amount of the Natomas Basin Habitat Conservation Plan (HCP) fee, to be effective in 60 days.

Contact: Scot Mende, Principal Planner, (916) 808-4756, Community Development Department

Presenter: Scot Mende, Principal Planner, (916) 808-4756, Community Development Department

Department: Community Development Dept

Division: Planning

Dept ID: 21001221

Attachments:

1-Description/Analysis

2-Background

3-Resolution

4-NBC Board Resolution

5-NBHCP 2014 Fee Memo

City Attorney Review

Approved as to Form

Jeffrey Heeren

1/30/2014 11:05:14 AM

City Treasurer Review

Reviewed for Impact on Cash and Debt

Russell Fehr

12/16/2013 12:49:27 PM

Approvals/Acknowledgements

Department Director or Designee: Max Fernandez - 1/3/2014 3:02:07 PM

Description/Analysis

Issue: The annual re-evaluation of the Natomas Basin Habitat Conservation Plan (NBHCP) Finance Model is required by § 3.2.6 and 4.9.2 of the Implementation Agreement, and is performed by the City's NBHCP Plan Operator – The Natomas Basin Conservancy (TNBC). On December 4, 2013, TNBC's Board of Directors recommended that the fee be increased to reflect higher land prices.

Policy Considerations: The 2003 NBHCP was approved by Council on May 13, 2003; the federal Incidental Take Permit (ITP) was issued by U.S. Fish and Wildlife Service on June 27, 2003, and the amended state ITP was issued by California Department of Fish and Game on July 10, 2003. On an annual basis, the City considers a fee adjustment in order to ensure adequacy of the funding to implement the 2003 NBHCP and comply with the ITP and the related Implementation Agreement.

Economic Impacts: None

Committee/Commission Action: TNBC's Board of Directors recommended the fee update on December 4, 2013. Their adopted resolution is included as Attachment 3.

Environmental Considerations:

California Environmental Quality Act (CEQA): The City Council's action in approving this resolution is solely for the purpose of establishing an adequate Habitat Conservation Plan (HCP) fee to be used to implement the HCP, and is therefore not a project for the purpose of CEQA. Previous environmental review has been conducted related to the North Natomas Community Plan, the 2003 Natomas Basin HCP, and the Comprehensive Drainage Plan, among others.

Sustainability Considerations: Periodic review and adjustment of the HCP fee is consistent with the Sustainability Master Plan – Section 7 – Parks, Open Space & Habitat Conservation, Goal 4: "Preserve prime farmland and critical habitat resources."

Rationale for Recommendation: The HCP fees are adjusted annually, prior to the commencement of the grading season (May 1). The Natomas Basin Conservancy recommends an upward adjustment to the current fee. (See attachment 3 - the TNBC resolution to adjust the HCP fee.)

Financial Considerations: Developers of land in North and South Natomas currently pay a HCP fee of \$27,419 per gross acre. TNBC's economic consultant – New Economics & Advisory - completed an update of the HCP Finance Model based on actual costs as well as estimated costs (more specifically land acquisition) that indicates a necessity to adjust fees in order to successfully implement the HCP. Under the terms of the 2003 NBHCP Implementation Agreement between the City and the state and federal wildlife agencies, the City agreed to have its NBHCP "Plan Operator" (TNBC) update the HCP Finance Model each February for the life of the HCP. The HCP Fee revenue pays for the land acquisition, restoration and enhancement, administration and operations and

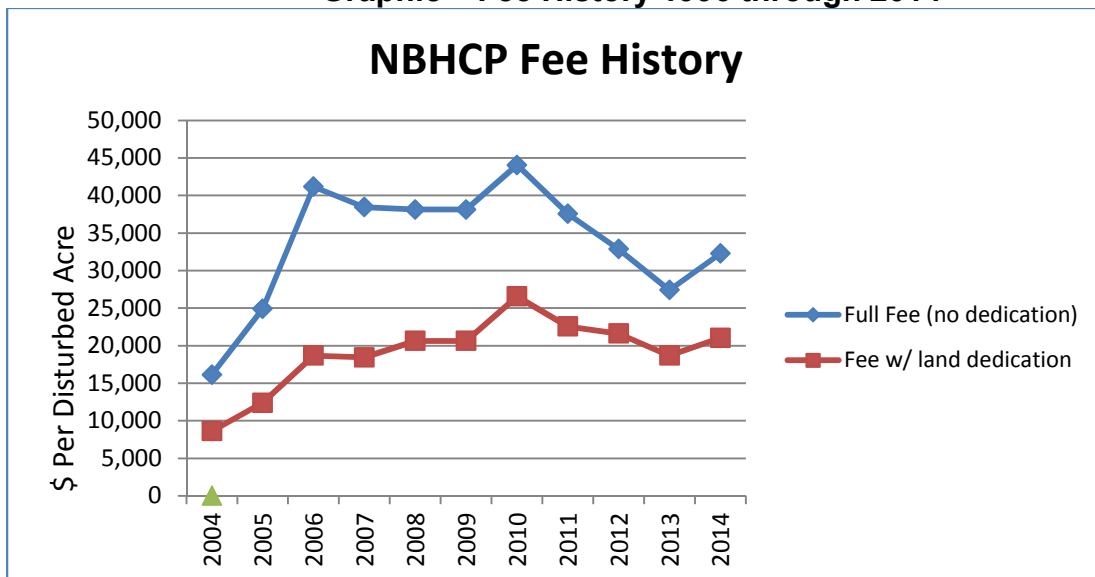
maintenance, operations and maintenance endowment, and supplemental endowment funds associated with implementing the HCP and mitigating impacts of urban development on the species covered under the NBHCP. Based on the Finance Model update and the judgment of TNBC Board, the Council is being requested to approve an increase of \$4,840 to the current fee, resulting in a 2014 fee of \$32,259. There is no obligation of the General Fund associated with this requested fee adjustment.

	2010 Fee	2011 Fee	2012 Fee	2013 Fee	2014 Fee
Full Fee (no land dedication)	\$44,050	\$37,547	\$32,861	\$27,419	\$32,259
Fee w/ Land Dedication	\$26,550	\$22,547	\$21,611	\$18,669	\$21,009

Local Business Enterprise (LBE): Not applicable to this report.

BACKGROUND – HABITAT CONSERVATION PLAN FEE:History of the HCP Fee

On August 7, 1997, the City Council added Chapter 84.10 to Title 84 (currently Chapter 18.40 of Title 18) of the City Code which created and established the authority for the Habitat Conservation Fee, which is used to fund the costs of implementing the Natomas Basin HCP (Ord. No. 97-046). Chapter 18.40 directs the City Council, by resolution, to set the amount of the fee. Also, the chapter contemplates the periodic revision of the fee by resolution of the Council. The history of the HCP fee is shown in the graphics and table below. As shown, the HCP fee increased dramatically following the approval of the 2003 HCP and the years immediately following. This increase was due to the enhanced mitigation and financial requirements set forth in the 2003 revised HCP, as well as a spike in land prices. The fee has been relatively stable (and has actually declined) since 2006. The proposed 2014 fee increases back to the level of the 2012 fee.

Graphic – Fee History 1996 through 2014

History of HCP Fees

Date	HCP Fee / Gross Acre	Resolution No.
October 31, 1995	\$2,240 [Interim Fee]	95-060
September 2, 1997	\$2,656	97-508
August 17, 1999	\$3,292	99-473
September 12, 2000	\$3,942	2000-538
June 12, 2001	\$10,021* (incl. \$4,028 premium)	2001-391
May 21, 2002	\$11,962* (incl. \$4,028 premium)	2002-300
June 24, 2003	\$12,270	2003-460
April 20, 2004	\$16,124 (\$8,624 w/ land dedication)	2004-285
April 5, 2005	\$24,897 (\$12,397 w/ land dedication)	2005-223
May 4, 2006	\$41,182 (\$18,682 w/ land dedication)	2006-301
February 13, 2007	\$38,445 (\$18,445 w/ land dedication)	2007-092
February 19, 2008	\$38,133 (\$20,633 w/ land dedication)	2008-097
February 17, 2009	\$38,133 (\$20,633 w/ land dedication)	N/A
March 9, 2010	\$44,050 (\$26,550 w/ land dedication)	2010-127
March 22, 2011	\$37,547 (\$22,547 w/ land dedication)	2011-157
February 21, 2012	\$32,861 (\$21,611 w/ land dedication)	2012-037
January 29, 2013	\$27,419 (\$18,669 w/ land dedication)	2013-027
January 28, 2014	\$32,259 (\$21,009 w/ land dedication)	proposed

* - In 2001, the Council increased the fee to \$10,021 per gross acre to implement the 1997 HCP and the Settlement Agreement. The fee included a base fee of \$5,993 per gross acre and a premium fee of \$4,028 per gross acre to acquire reserve lands in prioritized areas of the Basin in order to comply with the agreement. In 2002, the Council increased the fee to \$11,962 per gross acre – a base fee of \$7,934 and a premium fee of \$4,028 for the agreement.

The Natomas Basin Conservancy (TNBC) is the plan operator of the Natomas Basin HCP. TNBC acquires mitigation land and implements management and enhancement measures necessary to meet the mitigation requirements of the HCP. With best available information regarding current and projected costs associated with implementation of the 2003 Natomas Basin HCP, TNBC staff worked with its economic consultant – New Economics Advisory - to update the HCP Finance Model. Based on the economic model and the judgment of the TNBC, an upward adjustment is needed to accurately reflect the current cost of operating the HCP and thus should be reflected in the HCP fee.

Justification for the HCP Fee Adjustment

In order to implement the HCP, each December, TNBC recommends that the Council approve a fee adjustment. The current fee is \$27,419 per gross acre of development (\$18,669 per acre with land dedication); the proposed fee would be increased to \$32,259 (\$21,009 per acre with land dedication).

The HCP Fee is made up of five major parts:

- 1) Land Acquisition,
- 2) Restoration and Enhancement,
- 3) Administration and Operation and Maintenance (O+M),
- 4) O+M Endowment, and
- 5) Supplemental Endowment.

The fifth component – the Supplemental Endowment -- was added (at the request of the City) in June 2001 to provide assurances that the last acre of required mitigation land will be purchased after all the fee revenue has been collected.

Unlike the Supplemental Endowment part of the fee, the O+M Endowment Fund is used to maintain the preserve lands in perpetuity after build-out of the plan area and all development fee revenue has been collected.

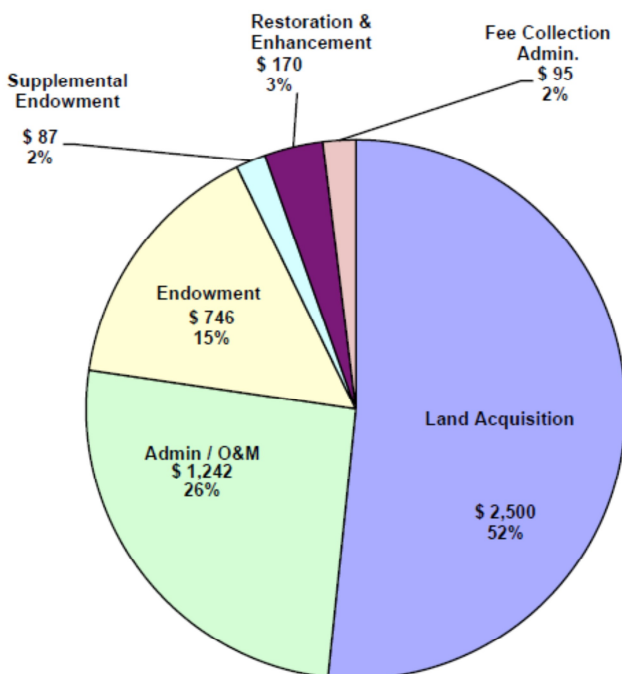
A small sixth fund is allocated to the City for fee collection (2% of the fee).

Compared to the 2013 fee, the proposed 2014 fee represents a fee increase of 18.0% (without land dedication) or a 13.0% fee increase (with land dedication). The key components of the proposed fee increase can be attributed to the following factors:

- The cost of land acquisition is anticipated to increase from \$17,500 to \$22,500 per acre. The land-related fee components constitute approximately \$4,100 of the proposed total fee increase.
 - The land cost as proposed by Conservancy staff, is supported by real estate analysis by Stephen Harrington, MAI.
 - Anticipation of the removal of the existing building restrictions in Natomas and the improving economy are driving up land prices.
 - Overall, land prices have decreased from a high of \$35,000 per acre in the 2010 model to \$22,500 for 2014; this land price reverts to the land price utilized for the 2012 fee model.
- Other land-related components of the HCP fees (e.g., property taxes) increase correspondingly. Also, the model assumes that the reduced State funding for Williamson Act contracts (SB 1265) will be extended indefinitely resulting in a higher tax burden for newly acquired properties.
- Fee components not affected by land prices are projected to increase by \$8,680 per acre due to the following 3 factors:
 - An increase in the cost to convert rice land to marsh, from \$7,500 to \$8,750 per acre. Managed marsh represents 25% of the total acreage.
 - An increase in Administration costs, primarily owing to increased property maintenance costs
 - The addition of a contracts and compliance staff position.

2014 NBHCP Fee Increase by Fee Component

Total Fee = \$32,259 per Acre
Total Increase = \$4,840 per Acre



FEE CHANGE		
Fee Components	Amount	Percent
Land Acquisition	\$ 2,500	52%
Admin / O&M	\$ 1,242	26%
Endowment (for Admin / O&M)	\$ 746	15%
Supplemental Endowment	\$ 87	2%
Restoration & Enhancement	\$ 170	4%
Fee Collection Administration	\$ 95	2%
NET FEE CHANGE	\$ 4,840	100%

Mitigation Fee Summary (per acre of development) w/o land dedication

Fee Component	2013 Adopted	2014 Proposed	Change from 2013
Land Acquisition (land, transaction, and contingency)	\$9,500	\$12,000	\$2,500
Restoration & Enhancement	\$1,117	\$1,287	\$170
Administration / Operations & Maintenance	\$9,876	\$11,118	\$1,242
O&M Endowment	\$5,925	\$6,671	\$746
Supplemental Endowment	\$463	\$550	\$87
Fee Collection Administration	\$538	\$633	\$95
Total	\$27,419	\$32,259	\$4,840

Mitigation Fee Summary (per acre of development) w/ land dedication

Fee Component	2013 Adopted	2014 Proposed	Change from 2013
Land Acquisition (land, transaction, and contingency)	\$750	\$750	\$0
Restoration & Enhancement	\$1,117	\$1,287	\$170
Administration / Operations & Maintenance	\$9,876	\$11,118	\$1,242
O&M Endowment	\$5,925	\$6,671	\$746
Supplemental Endowment	\$463	\$550	\$87
Fee Collection Administration	\$538	\$633	\$95
Total	\$18,669	\$21,009	\$2,340

The Conservancy is obligated to submit a fee recommendation each year that ensures its ability to successfully implement the NBHCP. A copy of the full fee study (dated December 2, 2013) is available for review at the City Planning Office, 300 Richards Blvd., 3rd Floor, Sacramento, CA 95811 and is also available as an attachment to this report, and is available on the Conservancy's website:

<http://www.natomasbasin.org/Portals/0/PDF%20Documents/NBC131202FinanceModel.pdf>

Land Dedication Requirement

Since 2003, all large mitigation efforts have been accomplished through land dedication by the developers to TNBC, as opposed to payment of the Land Acquisition portion of the HCP fee. In April 2005, the City Council voted to require developers of 50+ acres to dedicate land in lieu of fee payment – unless the Conservancy deemed it had adequate surplus land such that accepting fees over dedication was helpful to the HCP's implementation; on May 4, 2006 the City Council extended this provision to May 1, 2007. On February 13, 2007, the City Council extended the land dedication in-lieu requirement without a sunset date. No change in this requirement is proposed in this report.

Minimal Development in Natomas Until Levees Fixed

The Natomas Basin is impacted by the Federal Emergency Management Agency's remapping of Natomas into an AE Flood Zone which effectively precludes new development until such time that the levees meet 100-year flood protection standards (or A99 designation – which is expected to take until at least late-2014). Thus, new grading would be limited to infrastructure projects (e.g., pipelines, powerlines, roadways, etc.) and park development.

RESOLUTION NO. 2014-

Adopted by the Sacramento City Council

February 4, 2014

**ADJUSTING THE AMOUNT OF
THE HABITAT CONSERVATION FEE
ESTABLISHED PURSUANT TO CHAPTER 18.40
OF TITLE 18 OF THE CITY CODE**

BACKGROUND:

- A. On August 7, 1997, the City Council of the City of Sacramento adopted Ordinance No. 97-046, which added Chapter 84.10 to Title 84 (now Title 18, Chapter 18.40) of the City Code, which created and established the authority for the Habitat Conservation Fee, which is used to fund the costs of implementation of the Natomas Basin Habitat Conservation Plan (HCP). Chapter 18.40 of Title 18 directs the City Council, by resolution, to set the specific amounts of the fee and the manner in which the fee is to be paid.
- B. On September 2, 1997, the City Council adopted Resolution No. 97-508, pursuant to which it established the specific amounts of the Habitat Conservation Fee and the manner in which the fee is to be paid.
- C. Section 18.40.080 of Title 18 of the City Code contemplates periodic revision of the Habitat Conservation Fee by resolution of the City Council.
- D. The Natomas Basin Conservancy (TNBC), a non-profit public benefit corporation, is the entity responsible for administration of the Natomas Basin HCP, which is funded by the Habitat Conservation Fee.
- E. On December 4, 2013, the Board of Directors of TNBC requested that the City of Sacramento adjust the Natomas Basin HCP from the current rate of Twenty Seven Thousand Four Hundred Nineteen Dollars (\$27,419) per gross acre to Thirty Two Thousand Two Hundred Fifty Nine Dollars (\$32,259) per gross acre. If the land dedication option is utilized, the fee would be adjusted from the current Eighteen Thousand Six Hundred Sixty Nine Dollars (\$18,669) per gross acre to Twenty One Thousand Nine Dollars (\$21,009) per gross acre. The request is based upon a HCP Finance Model dated December 2, 2013, which established the need for an adjustment in the Habitat Conservation Fee to fund actual costs of administering the HCP.
- F. A public hearing on adoption of this resolution to adjust the Habitat Conservation Fee was heretofore noticed and set as part of a regularly scheduled hearing for

January 28, 2014, at 6:00 PM in the City Council Chamber located at City Hall, 915 I Street, Sacramento, California, 95814.

- G. Pursuant to Government Code Section 66017, development fee adjustments become effective sixty (60) days following their adoption.
- H. On February 13, 2007, by Resolution 2007-092, the City Council permanently established the land dedication requirement.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

SECTION 1. Findings

The City Council hereby finds as follows:

- (a) All provisions set forth above are true and correct and are hereby incorporated herein by reference as findings for purposes of this resolution. In addition, those findings and other provisions specified in the Ordinance No. 97-046 are incorporated herein by reference as findings for purposes of this resolution.
- (b) Participating in the HCP is one of several alternatives available for obtaining incidental take protection which a landowner may select to satisfy obligations imposed by the federal and state Endangered Species Acts, the Mitigation Monitoring Plans, and the SAFCA Permit. The HCP itself is designed to serve a number of purposes, including but not limited to the satisfaction of the Mitigation Monitoring Plan requirements specified in the North Natomas Community Plan and requirements of the SAFCA Permit, relating to direct, indirect, and cumulative biological impacts associated with Urban Development in the Permit Area.
- (c) Because payment of the Habitat Conservation Fee pursuant to the HCP is only one of the available options for a landowner seeking to satisfy its obligations relating to direct, indirect, and cumulative biological impacts of urban development in the Natomas area, the fee is voluntary in nature and is not a mandatory imposition. It is therefore not legally required to demonstrate the satisfaction of the various nexus tests set forth in Government Code Sections 66000 et. seq. Nevertheless, the Council finds as to the adjusted Habitat Conservation Fee: (i) the amount of fee has been set based upon the HCP Finance Model, dated December 2, 2013, which has been reviewed and considered by the Board of Directors of TNBC, and which has been reviewed and considered by the Council; (ii) the HCP Finance Model represents a rational, fair and equitable method of allocating the costs of implementation of the HCP, and allocates the burden among development projects in a manner which is approximately proportionate to the impacts which may be reasonably anticipated from such development activity; and (iii) the relationship between the Habitat Conservation Fee and the adverse environmental impacts it is designed to

mitigate is clearly established in numerous environmental impact reports, including but not limited to those relating to the North Natomas Community Plan and the Comprehensive Drainage Plan for North Natomas, all of which are incorporated by reference as part of the findings supporting this resolution.

- (d) The amount of the Habitat Conservation Fee, as adjusted by this resolution, is consistent with the City's General Plan, the North Natomas and South Natomas Community Plans, the North Natomas Financing Plan, the Mitigation Monitoring Plans and the SAFCA Permit.

SECTION 2. Amount of Fee

The amount of the Fee, which a landowner may voluntarily select as the landowner's preferred alternative for satisfaction of its legal obligations to mitigate for the adverse impacts of Urban Development on biological resources, for property located within the Permit Area is hereby set at the rate of \$32,259 per gross acre, and if the land dedication option is utilized, the fee would be set at the rate of \$21,009 per gross acre.

SECTION 3. Construction of Resolution

The provisions of this resolution are subject and subordinate to the provisions of Chapter 18.40 of Title 18 of the City Code, as enacted by Ordinance No. 97-046, and shall at all times be construed and applied consistent therewith as the same presently exist or may from time to time be amended. The definitions set forth in section 18.40.020 of Chapter 18.40 of Title 18 of the City Code shall apply to the terms used in this resolution.

SECTION 4. Judicial Action to Challenge this Resolution

Any judicial action or proceeding to attack, review, set aside or annul this resolution shall be brought within 120 days of its adoption.

SECTION 5. Effective Date

This resolution shall take effect 60 days following adoption of this resolution.

SECTION 6. Severability

If any section, phrase, sentence or other portion of this resolution for any reason is held or found to be invalid, void, unenforceable or unconstitutional by a court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision, and such holding shall not affect the validity of the remaining portions of this resolution.

**ADOPTED BY THE BOARD OF DIRECTORS OF
THE NATOMAS BASIN CONSERVANCY,
A CALIFORNIA NON-PROFIT PUBLIC BENEFIT CORPORATION,
ON DECEMBER 4, 2013**

**A RESOLUTION RECOMMENDING ADJUSTMENT IN THE NATOMAS BASIN
HABITAT CONSERVATION PLAN FEE TO THE CITY OF SACRAMENTO**

WHEREAS, the Conservancy is charged with implementing the Natomas Basin Habitat Conservancy Plan (NBHCP), and

WHEREAS, in order to accomplish its mission the Conservancy receives fees paid to it which are normally collected by the City of Sacramento, and these fees are in turn conveyed to the Conservancy, and

WHEREAS, as required by the NBHCP, each year the Conservancy evaluates the costs associated with implementation of the NBHCP and determines if the fees are adequate, and

WHEREAS, the Conservancy has re-run the NBHCP Finance Model that has been used to evaluate the adequacy of funds necessary to implement the NBHCP, and

WHEREAS, when the fee is deemed in need of adjustment to permit continued successful implementation of the NBHCP, the Conservancy has requested that the City of Sacramento approve a fee level that is adequate, and

WHEREAS, in order to accurately finance the NBHCP's implementation given current levels of income and expense, the Conservancy believes that the current fee should be decreased.

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE BOARD OF DIRECTORS OF THE NATOMAS BASIN CONSERVANCY THAT,

1. The Conservancy believes an NBHCP fee of \$27,419 per developed acre ("base fee") be increased to \$32,259 per developed acre and requests the City of Sacramento establish this new, requested fee level.
2. The Conservancy believes a fee increase from \$18,669 per developed acre to \$21,009 per developed acre with satisfactory land dedication is appropriate with land dedication fee payers and requests the City establish this new, requested fee level.

PASSED AND ADOPTED as of the 4th day of December 2013.

ATTEST:


Danelle Stylos, Secretary

date

12-12-13

MEMORANDUM

To: **Kim Burns and John Roberts, Natomas Basin Conservancy**
From: Isabel Domeyko and Jesse Walker
Date: December 2, 2013
Re: NBHCP 2014 Fee Update

Background

The Natomas Basin Habitat Conservation Plan (NBHCP) mitigation fee (fee) is calculated annually using a Finance Model originally developed in 1996 by The Natomas Basin Conservancy (TNBC) and Economic & Planning Systems, Inc. (EPS). The NBHCP Finance Model (Finance Model) was designed to ensure that TNBC would be able to collect a fee that allows the organization to acquire the necessary amount of mitigation land, restore and enhance said land to meet habitat requirements, and operate and maintain this land in perpetuity. The Finance Model is a sophisticated technical model that accounts for numerous revenue and cost variables over the 1996-2053 timeframe envisioned for TNBC to achieve its mission in perpetuity. Since the model's inception, the NBHCP Finance Model has been recalculated annually, with adjustments made based on actual information available for the previous year, estimates for the current year, and a proposed set of revenue and expenditures for the following year.

For 2014, TNBC retained New Economics & Advisory (New Economics) to recalculate the NBHCP Finance Model and 2014 proposed fee. The intent of this update was to identify any potential weaknesses or criticisms of the model from future outside parties, derive the 2014 fee preserving the overall structure of the existing Memorandum and supporting Finance Model, and finally, to make recommendations for future potential modifications to the Finance Model. As such, the 2014 fee update contains a minimal number of modeling changes beyond those needed to reflect the particulars of 2012 actual, 2013 estimated, and 2014 and beyond projected revenues and costs. This memorandum briefly describes the key updates and changes associated with these particulars¹.

The fee contains components for the following five funds:

- Land Acquisition
- Restoration and Enhancement (R&E)
- Administration/Operations and Maintenance (Admin/O&M)
- O&M Endowment
- Supplemental Endowment

¹ In addition, a separate memorandum, dated November 2, 2013, documents a series of more detailed adjustments based on a peer review of the Cash Flow Model; it also contains a set of potential criticisms and recommended modifications for future years.

Proposed 2014 Fee

Table 1 summarizes the historic fee for each of the five fee components contained in the NBHCP. **Table 2** summarizes the cost per acre of habitat and the proposed fee for each fee component. The proposed fee level assumes the current NBHCP mitigation requirement of one-half acre of mitigation land for each gross acre of developed land. **Table 3** estimates the impact of each fee component and subcomponent on the 2014 proposed fee change.

The cash flows for each fund are summarized in **Table 4**. The assumption tables used in the cash flow analysis are presented in **Tables 5** through **15**. **Table 16** shows The Natomas Basin Conservancy (TNBC)'s proposed 2014 budget (2014 Budget).

The 2014 amounts in the cash flow tables are obtained from the 2014 Budget. In most cases, the 2014 Budget amounts are based on model assumptions, but for some costs, the budgeted amounts are based on actual experience by TNBC with particular activities, as well as expected development. The 2014 Budget contains a discussion of the source of each revenue and cost estimate. The detailed cash flow tables are provided in **Appendix A**.

The table below shows the fee history and the proposed 2014 fee.

Year	Total Mitigation Fee	Less Land Cost Portion	Total Mitigation Fee Excluding Land Cost Portion [1]	% Change in Total Mitigation Fee	% Change in Mitigation Fee Excluding Land Cost Portion
<i>per acre</i>					
1996/97	\$2,240		\$2,240		
1998	\$2,656		\$2,656	18.6%	
1999	\$3,292		\$3,292	23.9%	
2000	\$3,941		\$3,941	19.7%	
2001	\$10,021		\$10,021	154.3%	
2002	\$11,962		\$11,962	19.4%	
2003	\$12,270	(\$4,500)	\$7,770	2.6%	
2004	\$16,124	(\$7,500)	\$8,624	31.4%	11.0%
2005	\$24,897	(\$12,500)	\$12,397	54.4%	43.7%
2006	\$41,182	(\$22,500)	\$18,682	65.4%	50.7%
2007	\$38,445	(\$20,000)	\$18,445	(6.6%)	(1.3%)
2008	\$38,133	(\$17,500)	\$20,633	(0.8%)	11.9%
2009	\$38,133	(\$17,500)	\$20,633	0.0%	0.0%
2010	\$44,050	(\$17,500)	\$26,550	15.5%	28.7%
2011	\$37,547	(\$15,000)	\$22,547	(14.8%)	(15.1%)
2012	\$32,861	(\$11,250)	\$21,611	(12.5%)	(4.2%)
2013	\$27,419	(\$8,750)	\$18,669	(16.6%)	(13.6%)
2014 (proposed)	\$32,259	(\$11,250)	\$21,009	17.7%	12.5%

[1] Land dedication requirement instituted in 2003, requiring most developers to dedicate land in lieu of paying the land cost portion of the fee. The total fee excluding the land cost portion includes land transaction costs and contingencies. Current land cost is estimated at \$22,500 per acre.

The current fee is \$27,419 per acre of development. The proposed updated fee is \$32,259 per acre. Nearly all mitigation land, however, is acquired by TNBC through land dedication because all but a few small-acreage developers are required to dedicate land in lieu of paying the land cost portion of the fee. The City Council re-authorized this land dedication requirement without a sunset provision at its February 13, 2007, meeting. The proposed balance of the fee

(non-land acquisition portion) to fee payers in this respect is \$21,009 per acre, which is approximately \$2,300 higher than the current 2013 fee amount of \$18,669 per acre.

Table 3 estimates the change in the fee for each fee component and various subcomponents of the Admin/O&M component. The proposed 2014 fee represents an increase from the 2013 fee level, which can be attributed largely to the increase in the estimated habitat land cost per acre (from \$17,500 to \$22,500 per acre). This change results in higher land-related costs and fees. As shown on **Table 3**, the land-related fee components constitute a fee increase of nearly \$4,100 per acre.

Also, there is an overall increase in the fee components that are not affected by land prices. This total increase of approximately \$770 is due mainly to the following factors:

- An increase in the cost to convert rice land to marsh, from \$7,500 to \$8,750 per acre.
- An increase in Administration costs, primarily owing to the addition of another staff position.

The cost and modeling changes that led to the fee change are detailed in the following Updated Model Assumptions section.

Updated Model Assumptions

The updated fee amount was estimated using a revised cash flow analysis prepared by New Economics for each of the five NBHCP funds. Many of the changes reflect new estimated costs and revenues based on recent experience and input from TNBC. The updated assumptions are described below.

Finance Model Adjustments

Table 4 summarizes the cash flows for each of the five funds. Detailed cash flows for each fund are provided in Appendix A. The 2012 amounts in the cash flow tables were updated to reflect the actual 2012 activity as reported on the 2012 audited financial statements or TNBC internal accounting statements.

The 2013 amounts for all funds except the Admin/O&M fund were updated to reflect the activity through October 2013, as reported on the October 2013 financial statements, and/or TNBC internal accounting knowledge. The October account statements were used because they were the most current statements available.

The 2014 cash flow amounts for all funds were obtained from the 2014 Budget (see Table 16), while the cash flow amounts for all remaining years were based on model assumptions presented in Tables 5 through 15 and discussed in the remainder of this memorandum.

Cost Assumptions

Tables 5 through **15** detail the cost assumptions used to estimate costs for 2015 and later.

Land Acquisition Costs

Table 5 shows the land acquisition cost assumptions used to derive the Land Acquisition fee. Land acquisition costs were increased from \$17,500 per acre in the 2013 model to \$22,500 per acre in this year's model (a 28.6-percent increase). This cost estimate reflects a rise in real estate values in the Natomas Basin and is based on a range of confirmed recent land

transactions, supported by a professional real estate appraisal. This land acquisition assumption uses the high range of values included in the November 5, 2013 appraisal, yet is deemed to be appropriate because it errs on the side of conservatism and supports assured funding of future acquisitions. In addition, at the time of the NBHCP Finance Model recalculation, the federal Water Resources Reform and Development Act gained approval from both houses of Congress and conferences were resolving minor differences between them. Resolution and a signature from the Executive Branch would likely result in the removal of the existing moratorium on development in Natomas and thereby place further upward pressure on land values. Land transaction and contingency cost estimates remained unchanged at \$1,500 per acre.

R&E Costs

Table 6 shows the R&E cost assumptions used to derive the R&E fee. R&E cost estimates increased slightly from an estimated \$2,233 per habitat acre in the 2013 fee model to \$2,574 per habitat acre in this year's model. The change is due primarily to an increase in the estimated cost to convert rice land to marsh.

Base R&E Costs

The cost to convert rice acres into managed marsh increased from the 2013 level of \$7,500 per acre to \$8,750 per acre in 2014. Because managed marsh will represent 25 percent of the total acquired acres, the conversion cost was multiplied by 25 percent to arrive at a cost of \$2,188 per acquired habitat acre.

The cost to convert rice acres into upland acres was reduced from the 2013 level of \$500 per acre to \$300 per acre, based on input from TNBC staff. The conversion cost is applied only to the number of projected acres that need to be converted from rice to upland. In this year's model (as in last year's model), only 80 additional rice acres were projected for conversion to upland through buildout of the habitat.

Biological Site Assessment and Preconstruction Survey Costs

The cost to conduct a formal biological site assessment and preconstruction survey for acquired mitigation land, as required by the 2003 NBHCP, remained at the 2013 level of \$150 per acre, based on information provided by TNBC.

Contingency Costs

The contingency component of the R&E costs is essential to ensure adequate funding for R&E, particularly given the lag time between when the fee is paid, (and the habitat preserves are acquired), and when the R&E actually occurs. TNBC has 3 years to restore and enhance the designated preserves after approval of the Site-Specific Management Plan (SSMP), which comes 1 year after acquisition. Biological studies also need to be completed within that time frame.

The contingency figure remains 10 percent, (reduced from previous years' 25 percent, then 15 percent), continuing to reflect TNBC's experience with habitat restoration and enhancement.

Admin/O&M Cost Estimates

The Admin/O&M and O&M Endowment fee components together provide funding for the Admin/O&M costs through the end of the NBHCP in 2053. The costs to be funded by these fee components increased from a combined amount of approximately \$31,602 per habitat acre in

the 2013 model to \$35,576 per habitat acre², (an 11.3-percent increase), in the 2014 model. This increase is attributable to the following factors:

- An increase in habitat land values and therefore increased property taxes.
- An increase in property tax burden assumptions that further increases property taxes.
- Inclusion of a fifth staff member within TNBC, (Manager, Contracts and Compliance).

The Admin/O&M cost estimates are summarized in **Table 7** and discussed below.

O&M Costs

O&M costs are divided into the following three categories:

- O&M costs included in the land management contract for managing the marsh portion of the mitigation land.
- Annual O&M costs not included in the land management contract.
- Estimated TNBC costs for the replacement of fixed assets.

As summarized in **Table 7**, the O&M land management cost per acre is estimated as the 2014 land management contract amount divided by the current habitat size in acres. **Table 8** shows the ongoing O&M costs that are not part of the O&M land management contract. These costs are based on estimates from TNBC and reflect an overall decrease of nearly 12 percent from 2013 levels, primarily associated with refinement of TNBC's O&M costs. For example, watering costs were removed from this table because they are now fully accounted for in a subsequent line item (NCWMC); TNBC staff also reduced other line items. **Table 9** includes a full accounting of TNBC's fixed assets. This table shows the original fixed asset costs, as well as the costs updated to 2014 levels using a 3-percent annual inflation rate to estimate the current replacement costs for the fixed assets.

Select Special Assessments

Select special assessments consist of Reclamation District 1000 (RD-1000) and Natomas Central Mutual Water Company (NCMWC) costs; other special taxes and assessments are included in Property Taxes, a subsequent line item. These select special assessment costs constitute a significant portion of the Admin/O&M costs and are summarized in **Table 7**. The RD-1000 annual cost per acre is projected based on the 2013/2014 property tax bill divided by the habitat size in acres. The model assumes that RD-1000 rates will remain the same going forward.

Importantly, the assumptions concerning the NCMWC rates are summarized below, and reflect a change in methodology for the 2013 estimate, 2014 projection, and 2014+ projections:

- The Finance Model previously began with a basic per-acre rate derived in 2011 that was subsequently adjusted for annual rate increases, fallowing assumptions, and an assumed reimbursement of \$65 per acre from all farmers.
- Based on the most recent set of water toll bills, fixed fee and water toll rate information, and farmer reimbursements, New Economics recalculated NCMWC water costs for 2013; this estimate accounts for some fallow lands, discounted water rates for select properties, and variation in upland crops. The 2013 estimate is combined with the 2013 RD-1000 estimate and is shown in **Table A-6** under Select Special Assessments.

² This figure reflects the sum of Administration/O&M and O&M Endowment costs shown in Table 2.

- The 2014 projection reflects stable fixed fees and a 1 percent increase to water tolls. The 2014 projection is combined with the 2014 RD-1000 projection, (the same as the 2013 estimate), and is shown in **Table A-6** under Select Special Assessments.
- For 2015+, the Finance Model applies the 2014 cost projection.

Property Taxes

Over the past year, land acquisition costs increased from an estimated \$17,500 to \$22,500 per acre. For 2015+ the Finance Model makes the following assumptions about Property Taxes, as shown in **Table 10**:

- **Existing Habitat Properties.** Sutter County has instituted the option to decrease Williamson Act contracts from 10 years to 9 years, as permitted by state law through 2015. This option caused an increase in the property taxes on Sutter County properties with Williamson Act contracts. The annual increase was included in the 2013/2014 property tax bills. The model was further adjusted this year to account for the fact that the actual tax burden overall faced by TNBC is 1.30%, not 1.20%, the figure used in last year's model. Although SB 1265 (the reduction in Williamson Act contracts) is set to expire in 2015, there has been no indication from the State that an alternative funding source has been identified to resume subvention of the Williamson Act. Therefore, the Finance Model now assumes that SB 1265 will be extended indefinitely and the tax burden will continue to be 1.30%. This change results in a new rate of \$50.36 per acre; this amount should be higher than the 2013 model (\$54.37) but is not because the 2013 model included RD-1000 costs in this line item as well as Special Taxes and Assessments.
- **Future Habitat Properties.** In light of the loss of state funding for Williamson Act contracts, TNBC staff believes that new properties will not be granted Williamson Act contracts, (and the counties it operates in have said as much). Consequently, the annual property taxes for future habitat still to be acquired are calculated as 1.30 percent of the estimated assessed value of future habitat. The only assessment not included in the 0.30 percent is the RD-1000 assessment, which is accounted for separately in the O&M costs discussed above.

From 2015 on, the model is based on the assumption that, on average, mitigation land acquisition costs will escalate by 3 percent annually, net of inflation, and that the assessed value per acre of new habitat acquisitions will track this 3-percent escalation. TNBC believes that the 3-percent net increase more closely reflects the actual average increases in habitat land values in the region over the past decade. Annual taxes on new properties are estimated at 1.30 percent of the average assessed value per acre multiplied by the number of new habitat acres.

Mitigation Monitoring and Adaptive Management Costs

The mitigation monitoring and adaptive management costs in the 2014 biological effectiveness—monitoring contract³ were the same as those in the 2013 contract (see **Table 11**). Other than the costs associated with the NBHCP-required midpoint program reviews, the pre-acquisition biological reconnaissance (included as a Land Acquisition cost), and the SSMPs, all mitigation

³ Currently, ICF International (formerly Jones & Stokes) is conducting all the biological effectiveness monitoring on behalf of TNBC.

monitoring costs are inflated by 3 percent annually after 2014 until habitat buildout to reflect both likely cost increases, as mitigation land acreage increases to 8,750 acres (the ultimate buildout level of the 2003 NBHCP), and anticipated increases in labor and related monitoring costs throughout the life of the NBHCP.

SSMP Costs

The cost of preparing and updating the SSMPs for acquired mitigation land remained at the 2013 levels. The SSMP preparation cost was estimated at \$225 per acre, based on information provided by TNBC staff. The SSMP update cost was previously estimated at \$200 per acre; however, it was lowered to \$15 per acre because there is now a one-time cost for SSMP updates of \$300,000 in 2015 (**Table 7**).

Administrative Costs

Annual administrative costs were revised based on the current budget estimates of TNBC. These estimated costs increased from the 2013 estimated amount of approximately \$1,031,086 to an estimated \$1,133,070 for 2014, (see **Table 12**). This increase is due to higher staff costs in 2014, especially the addition of another full-time employee handling contracts and compliance.

For 2015 on, the administrative costs increase slightly to account for a marginal increase in the office rent contract amount.

Supplemental Endowment Cost Estimates

Supplemental endowment costs are driven primarily by the land acquisition cost assumption. Because the habitat land acquisition cost estimate increased by \$5,000 per acre, the supplemental endowment fund cost increased from \$926 per acre to \$1,100 per habitat acre (an 18.8-percent increase—see **Table 13**).

Revenues

Rice and Other Crop Revenue Estimates

Rice Revenue

The Finance Model continues to be based on the assumption that rent revenue will be earned on 90 percent of the total rice acres in the habitat. The average annual revenue rate remained stable at \$200 per rice acre (**Table 7**). This estimate accounts for a blend of highly productive rice fields, which produce higher cash rents, and low-yielding rice land, which produces lower rent yields. This estimate also considers fallow fields and fields with no eligibility to participate in the federal farm program, which produces substantially lower cash rents. The following steps detail the process for projecting the annual rice acres on which revenue will be earned in future years:

1. Begin with the previous year's estimated rice acres.
2. Add the rice acres assumed to be acquired during the year (see **Table A-3**). The rice acres acquired annually are assumed to be 75 percent of the total mitigation acres acquired. Further, the model is based on the assumption that the annual number of mitigation acres acquired will equal approximately the number of acres needed to maintain or achieve the annual habitat size required by the NBHCP (one-half of the number of acres for which fees have been paid, plus a 200-acre surplus).

Please note, however, that in 2014 TNBC does not expect to acquire any additional habitat land. Therefore, acquisition activity that should be associated with 2014 development is in fact shown to occur in 2015, along with 2015 acquisition activity.

3. Deduct the rice acres assumed to be converted to marsh and upland (see **Table A-3**). No acquired land that historically has produced rice was converted to marsh or upland in 2013, nor is any expected to occur in 2014. Therefore, conversion activity that should be associated with any 2014 development is in fact shown to occur in 2015, along with 2015 conversion activity. Beginning in 2015, the model is based on the assumption that enough rice acres will be converted to marsh and upland so that the mitigation land use allocation required by the NBHCP (25 percent marsh, 50 percent rice, and 25 percent other land) will be achieved by the time fees have been paid for 9,000 acres of development and will be maintained thereafter.
4. Multiply the resulting number of acres by 90 percent to arrive at the estimated number of rice acres on which revenue will be earned.⁴

Other Crop Revenue

It is assumed that half of the habitat uplands will be committed to commercial farming of crops other than rice and the other half will not be farmed (e.g. Swainson's Hawk uplands). Revenue estimates for crops other than rice remain unchanged at \$15 per acre. The following steps detail the process for estimating the annual upland acres on which crop revenue will be earned in future years:

1. Begin with the previous year's estimated upland acres (referred to as "other" acres in the model).
2. Add the upland acres assumed to be acquired during the year (see **Table A-3**). The upland acres acquired annually are assumed to be 25 percent of the total habitat acres acquired. Further, the model is based on the assumption that the annual number of acres acquired will equal approximately the number of acres needed to maintain or achieve the annual mitigation land size required by the NBHCP (one-half of the number of acres for which fees have been paid, plus a 200-acre surplus).

Please note, however, that in 2014 TNBC does not expect to acquire any additional habitat land. Therefore, acquisition activity that should be associated with 2014 development is in fact shown to occur in 2015, along with 2015 acquisition activity.

3. Add the rice acres assumed to be converted to upland and deduct the upland acres assumed to be converted to marsh (see **Table A-3**). No acres were converted to or from upland in 2013, nor is any expected to occur in 2014. Therefore, conversion activity that should be associated with 2014 development is in fact shown to occur in 2015, along with 2015 conversion activity. From 2015 on, the model is based on the assumption that enough acres will be converted to and from upland so the mitigation land use allocation required by the NBHCP (25 percent marsh, 50 percent rice, and 25 percent other land) will be achieved by the time fees have been paid for 9,000 acres of development and will be maintained thereafter.
4. Multiply the resulting number of acres by 50 percent to arrive at the estimated number of upland acres on which revenue will be earned.

⁴ The 2003 NBHCP requires that 10 percent of all mitigation land holdings used to produce rice will be fallowed each year.

Hunting Revenues

Below are the two main assumptions used to project hunting revenues:

- Annual hunting income is estimated at \$10 per acre overall.
- The percentage of mitigation land used for hunting is estimated at 25 percent per year. This percentage is approximately equal to the current percentage of habitat on which hunting occurs.

Investment Earnings

Investment income is calculated for all funds. Investment income in 2013 is estimated as the interest earnings from the October 2013 financial statements. Projected investment income for 2014 is derived by applying blended interest rates to the October 2013 fund balances. These percentages range from 1.75 percent to 3.00 percent, net of inflation. These estimates are further detailed in the 2014 Budget (see **Table 16**). Please note that the methodology for estimating 2013 earnings and 2014 projected earnings was simplified compared to the 2013 Finance Model by applying blended rates across each fund instead of applying multiple rates within each fund based on the actual balance as of the end of October.

Investment income projected for 2015 and beyond is estimated at 3 percent of the prior year's ending balance. While this rate may be more or less applicable in the short term, the interest rate is appropriate for use over a long period of time. This interest rate represents a "real rate of return." Because the cost and revenue projections in the NBHCP fee model are expressed in constant dollars and exclude inflation, the projected annual return on investments also should exclude inflation. The assumed real rate of return of 3 percent used to project investment income represents the annual rate of return that could be expected over and above inflation.

Habitat Acquisition and Conversion

The habitat acquisition schedule was updated to reflect habitat acquisitions actually made or projected over the last year. In 2013, zero habitat acres were acquired. The projected habitat conversion schedule also was updated to reflect that TNBC estimates no acres will be converted to marsh until 2015.

Report Tables

Table 1
NBHCP 2014 Fee Update
NBHCP Mitigation Fee Summary 1996-2014

Year	Land Acq.[1]	Land Acq. Settlement [2]	R & E	Admin/ O&M	O & M Endowment	Supp. Endowment	Subtotal	Fee Collection Admin.	Total	Pct. Change	Land Cost Portion of Land Acq. [3]	Total Excluding Land Cost [3]	Pct. Change
Actual													
1996/97	\$1,830		\$140	\$150	\$75	\$0	\$2,195	\$45	\$2,240			\$2,240	
1998	\$1,830		\$198	\$475	\$100	\$0	\$2,603	\$53	\$2,656	19%		\$2,656	19%
1999	\$2,036		\$200	\$800	\$190	\$0	\$3,226	\$66	\$3,292	24%		\$3,292	24%
2000	\$2,500		\$423	\$750	\$190	\$0	\$3,863	\$78	\$3,941	20%		\$3,941	20%
2001	\$3,000	\$3,947	\$368	\$1,555	\$800	\$150	\$9,820	\$201	\$10,021	154%		\$10,021	154%
2002	\$3,750	\$3,947	\$782	\$1,555	\$1,500	\$188	\$11,722	\$240	\$11,962	19%		\$11,962	19%
2003	\$5,275		\$970	\$3,450	\$1,900	\$430	\$12,025	\$245	\$12,270	3%	\$4,500	\$7,770	(35%)
2004	\$7,750		\$935	\$4,154	\$2,490	\$473	\$15,802	\$322	\$16,124	31%	\$7,500	\$8,624	11%
2005	\$12,750		\$1,023	\$6,243	\$3,745	\$638	\$24,399	\$498	\$24,897	54%	\$12,500	\$12,397	44%
2006	\$23,250		\$1,278	\$9,255	\$5,555	\$1,020	\$40,358	\$824	\$41,182	65%	\$22,500	\$18,682	51%
2007	\$20,750		\$1,275	\$9,213	\$5,530	\$908	\$37,676	\$769	\$38,445	(7%)	\$20,000	\$18,445	(1%)
2008	\$18,250		\$1,141	\$10,737	\$6,440	\$803	\$37,370	\$763	\$38,133	(1%)	\$17,500	\$20,633	12%
2009	\$18,250		\$1,141	\$10,737	\$6,440	\$803	\$37,370	\$763	\$38,133	0%	\$17,500	\$20,633	0%
2010	\$18,250		\$1,267	\$14,269	\$8,560	\$823	\$43,169	\$881	\$44,050	16%	\$17,500	\$26,550	29%
2011	\$15,750		\$1,165	\$11,983	\$7,190	\$723	\$36,811	\$736	\$37,547	(15%)	\$15,000	\$22,547	(15%)
2012	\$12,000		\$1,167	\$11,549	\$6,929	\$572	\$32,216	\$644	\$32,861	(12%)	\$11,250	\$21,611	(4%)
2013	\$9,500		\$1,117	\$9,876	\$5,925	\$463	\$26,881	\$538	\$27,419	(17%)	\$8,750	\$18,669	(14%)
Proposed													
2014	\$12,000		\$1,287	\$11,118	\$6,671	\$550	\$31,626	\$633	\$32,259	18%	\$11,250	\$21,009	13%

[1] Land acquisition cost includes land cost, transaction costs, and contingency costs.

Current land costs estimated at \$22,500 per acre. Transaction costs and contingencies estimated at \$1,500 per acre.

[2] Fee component in 2001 and 2002 only.

[3] Includes land transaction costs and contingencies.

fee hist

Table 2
NBHCP 2014 Fee Update
Estimation of Habitat Mitigation Fee (2014 \$)

2014 Fee Update 17,500 acres of development 1/2 acre of mitigation land per gross acre of developed land 25% marsh, 50% rice, 25% other				
Item	Cost per Acre of Habitat	Mitigation Fee per Acre of Development	Percentage of Base Fee	Notes:
Land Acquisition	<i>a</i>	<i>b=a x .5</i>		
Land Cost	\$22,500	\$11,250		
Transaction Costs and Contingency	\$1,500	\$750		
Subtotal Land Acquisition	\$24,000	\$12,000	38%	See Table 5.
Restoration & Enhancement	\$2,574	\$1,287	4%	See Table 6.
Administration/O&M [1]	\$22,235	\$11,118	35%	See Tables 7 - 12.
O&M Endowment [1]	\$13,341	\$6,671	21%	See Table A-7.
Supplemental Endowment Fund	\$1,100	\$550	2%	See Table 13.
Subtotal Mitigation Fee	\$63,250	\$31,626	100%	
Fee Collection Administration		\$633		2% of fee for collection
Total Mitigation Fee		\$32,259		
Total Mitigation Fee Excluding Land Cost Portion of Land Acquisition Component [2]		\$21,009		

[1] Administration/O&M and O&M Endowment costs are set based on the cash flow analysis, ensuring that fund balances are positive in year 50 (2053) and that annual interest earnings in the endowment fund equal the drawdown by the Admin/O&M fund in 2053. See Tables 7-12 for Admin/O&M cost assumptions.

[2] In some cases developers may dedicate land to satisfy the land acquisition component of the NBHCP. Any land dedication will be subject to the terms of the NBHCP.

Table 3
NBHCP 2014 Fee Update
Habitat Mitigation Fee Component Changes (2013 to 2014)

17,500 acres of development
1/2 acre of mitigation land per gross acre of developed land
25% marsh, 50% rice, 25% other

Fee Component	2013 Fee	2014 Proposed Fee	Fee Increase/ (Decrease)	Percentage Increase/ (Decrease)
Land Acquisition				
Land	\$8,750	\$11,250	\$2,500	28.6%
Transaction	\$375	\$375	\$0	0.0%
Contingency	\$375	\$375	\$0	0.0%
Total Land Acquisition	\$9,500	\$12,000	\$2,500	26.3%
Restoration & Enhancement	\$1,117	\$1,287	\$170	15.2%
Administration/O&M and O&M Endowment				
Administration/O&M	\$9,876	\$11,118	\$1,242	12.6%
O&M Endowment Fund	\$5,925	\$6,671	\$746	12.6%
Total Admin/O&M and O&M Endowment	\$15,801	\$17,789	\$1,988	12.6%
Fee Subcomponent Estimates [1]				
O&M	\$5,836	\$6,035	\$199	3.4%
Administration	\$3,939	\$4,113	\$174	4.4%
Species and Habitat Monitoring	\$1,872	\$1,899	\$27	1.4%
Special Districts	\$2,262	\$2,549	\$287	12.7%
Property Taxes	\$4,352	\$5,755	\$1,403	32.3%
Crop and Hunting Revenue Offset	(\$2,460)	(\$2,563)	(\$103)	4.2%
Total Admin/O&M and O&M Endowment	\$15,801	\$17,789	\$1,988	12.6%
Supplemental Endowment Fund	\$463	\$550	\$87	18.8%
Subtotal Mitigation Fee	\$26,881	\$31,626	\$4,745	17.7%
Fee Collection Administration	\$538	\$633	\$95	17.7%
Total Mitigation Fee	\$27,419	\$32,259	\$4,840	17.7%
Summary of Land-Related Fee Components				
Land Acquisition	\$9,500	\$12,000	\$2,500	26.3%
Property Taxes	\$4,352	\$5,755	\$1,403	32.3%
Supplemental Endowment	\$463	\$550	\$87	18.8%
Fee Collection Administration for Land Components	\$286	\$366	\$80	27.9%
Subtotal of Land-Related Components	\$14,601	\$18,671	\$4,070	27.9%
All Other Fee Components				
Special Districts (Water and RD 1000)	\$2,262	\$2,549	\$287	12.7%
O&M, Administration, Species and Habitat Monitoring	\$11,647	\$12,047	\$400	3.4%
Crop and Hunting Revenue Offset	(\$2,460)	(\$2,563)	(\$103)	4.2%
Restoration and Enhancement	\$1,117	\$1,287	\$170	15.2%
Fee Collection Administration for All Other Components	\$251	\$266	\$15	6.0%
Subtotal of All Other Fee Components	\$12,818	\$13,587	\$770	6.0%
Total Mitigation Fee	\$27,419	\$32,259	\$4,840	17.7%

[1] Subcomponent costs not calculated on a per acre basis for purposes of fee calculation. Per acre amounts estimated here for illustrative purposes.

NBHCP 2014 Fee Update
December 2, 2013

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Table 4
NBHCP 2014 Fee Update
Cash Flow Summary

		2014 Fee Update								Assumes:		
		17,500 acres of development								0.0% Inflation		
		1/2 acre of mitigation land per gross acre of developed land								3.0% Interest Rate		
		25% marsh, 50% rice, 25% other										
	TOTAL 1996 - 2053	1996 1	1997 2	1998 3	1999 4	2000 5	2001 6	2002 7	2003 8	2004 9	2005 10	2006 11
LAND ACQUISITION												
Beginning Balance	\$0	\$0	\$55,641	\$247,608	\$2,773,665	\$750,754	\$563,113	\$2,225,278	\$1,775	\$80,655	\$418,988	\$437,164
Total Revenues	\$166,327,985	\$55,641	\$191,966	\$2,526,057	\$2,698,708	\$1,287,471	\$3,198,070	\$2,569,079	\$9,072,846	\$469,564	\$1,002,010	\$3,418,052
Total Expenditures	(\$139,263,667)	\$0	\$0	\$0	(\$4,924,998)	(\$1,475,112)	(\$1,535,905)	(\$8,854,102)	(\$6,411,966)	(\$81,231)	(\$220,786)	(\$345,607)
Transfers To/From Other Funds	(\$27,267,697)	\$0	\$0	\$0	\$0	\$0	\$0	\$4,061,520	(\$2,582,000)	(\$50,000)	\$100,414	(\$1,429,520)
Balance Adjustments	\$203,379	\$0	\$0	\$0	\$203,379	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$863,462)	\$863,462
Ending Balance	\$0	\$55,641	\$247,608	\$2,773,665	\$750,754	\$563,113	\$2,225,278	\$1,775	\$80,655	\$418,988	\$437,164	\$2,943,551
RESTORATION AND ENHANCEMENTS												
Beginning Balance	\$0	\$0	\$4,257	\$19,070	\$292,954	\$592,246	\$582,058	\$268,280	(\$12,244)	\$384,545	(\$20,841)	\$481,611
Total Revenues	\$18,533,896	\$4,257	\$14,814	\$273,883	\$299,292	\$150,525	\$146,644	\$363,017	\$1,123,471	\$334,400	\$653,695	\$202,113
Total Expenditures	(\$17,493,179)	\$0	\$0	\$0	\$0	\$0	(\$1,060,422)	(\$490,041)	(\$880,182)	(\$739,786)	(\$40,344)	(\$480)
Transfers To/From Other Funds	(\$880,004)	\$0	\$0	\$0	\$0	\$0	\$600,000	(\$153,500)	\$153,500	\$0	(\$110,899)	\$0
Balance Adjustments	(\$160,713)	\$0	\$0	\$0	\$0	(\$160,713)	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$0	\$4,257	\$19,070	\$292,954	\$592,246	\$582,058	\$268,280	(\$12,244)	\$384,545	(\$20,841)	\$481,611	\$683,244
ADMINISTRATION/O&M												
Beginning Balance	\$0	\$0	\$4,561	\$70,261	\$621,109	\$1,154,631	\$1,549,539	\$1,154,659	\$106,719	\$2,924,393	\$3,443,813	\$5,681,309
Total Revenues	\$199,526,500	\$4,561	\$65,700	\$657,778	\$739,027	\$509,413	\$816,275	\$1,624,402	\$3,949,924	\$2,207,942	\$4,117,856	\$2,166,883
Drawdown on Endowment Fund	\$47,668,608	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	(\$253,590,422)	\$0	\$0	(\$106,930)	(\$205,505)	(\$388,815)	(\$611,155)	(\$876,281)	(\$1,448,791)	(\$1,738,522)	(\$1,890,845)	(\$2,121,364)
Transfers To/From Other Funds	\$6,254,835	\$0	\$0	\$0	\$0	\$0	(\$600,000)	(\$3,908,020)	\$2,428,500	\$50,000	\$10,485	\$1,429,520
City of Sac. Loan for 200-Acre Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,111,959	(\$2,111,959)	\$0	\$0	\$0
Balance Adjustments	\$274,310	\$0	\$0	\$0	\$0	\$274,310	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	(\$133,831)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$267,256)	(\$499,925)
Ending Balance	\$0	\$4,561	\$70,261	\$621,109	\$1,154,631	\$1,549,539	\$1,154,659	\$106,719	\$2,924,393	\$3,443,813	\$5,414,053	\$6,656,423
O&M ENDOWMENT												
Beginning Balance	\$0	\$0	\$2,280	\$12,770	\$275,039	\$323,846	\$463,981	\$966,676	\$1,730,724	\$4,424,499	\$5,803,065	\$8,148,581
Total Revenues	\$214,466,347	\$2,280	\$10,490	\$262,268	\$278,626	\$140,135	\$502,695	\$764,048	\$2,718,446	\$1,378,566	\$2,438,050	\$1,868,942
Total Expenditures	(\$563,150)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$24,671)	\$0	(\$92,534)	(\$90,892)
Transfers From Other Funds	\$29,063,711	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	(\$47,668,608)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	(\$229,818)	\$0	\$0	\$0	(\$229,818)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$195,068,482	\$2,280	\$12,770	\$275,039	\$323,846	\$463,981	\$966,676	\$1,730,724	\$4,424,499	\$5,803,065	\$8,148,581	\$9,926,631
SUPPLEMENTAL ENDOWMENT												
Beginning Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$36,390	\$183,710	\$456,253	\$558,087	\$784,550
Total Revenues	\$10,915,142	\$0	\$0	\$0	\$0	\$0	\$36,390	\$147,320	\$533,036	\$202,734	\$443,136	\$313,624
Total Expenditures [1]	(\$10,915,142)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$260,494)	(\$100,900)	(\$216,673)	(\$117,690)
Ending Balance	<i>a</i> (\$0)	\$0	\$0	\$0	\$0	\$0	\$36,390	\$183,710	\$456,253	\$558,087	\$784,550	\$980,484
Changed Circumstances Fund Balance	<i>b</i> \$8,907,050	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$260,494	\$361,393	\$563,085	\$667,994
Total Sup. Endowment Ending Balance	<i>a+b</i> \$8,907,050	\$0	\$0	\$0	\$0	\$0	\$36,390	\$183,710	\$716,746	\$919,480	\$1,347,635	\$1,648,478

[1] Includes transfers to Changed Circumstances sub-fund.

"cash_flow"

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	TOTAL 1996 - 2053	2007 12	2008 13	2009 14	2010 15	2011 16	2012 17	2013 18	2014 19	2015 20	2016 21	2017 22
LAND ACQUISITION												
Beginning Balance	\$0	\$2,943,551	\$5,364,276	\$5,957,571	\$7,519,534	\$7,695,627	\$9,135,400	\$2,513,603	\$2,557,719	\$2,688,834	\$2,682,499	\$2,762,974
Total Revenues	\$166,327,985	\$2,438,647	\$615,127	\$1,650,164	\$176,093	\$1,466,773	\$1,403,680	\$44,116	\$131,116	\$2,480,665	\$3,399,980	\$3,402,394
Total Expenditures	(\$139,263,667)	(\$17,922)	(\$21,832)	(\$88,201)	\$0	(\$27,000)	(\$25,477)	\$0	\$0	(\$2,487,000)	(\$3,319,505)	(\$3,319,505)
Transfers To/From Other Funds	(\$27,267,697)	\$0	\$0	\$0	\$0	\$0	(\$8,000,000)	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$203,379	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$0	\$5,364,276	\$5,957,571	\$7,519,534	\$7,695,627	\$9,135,400	\$2,513,603	\$2,557,719	\$2,688,834	\$2,682,499	\$2,762,974	\$2,845,864
RESTORATION AND ENHANCEMENTS												
Beginning Balance	\$0	\$683,244	\$351,236	\$338,827	\$375,510	\$385,187	\$409,680	\$1,615,653	\$1,715,403	\$1,753,052	\$1,821,696	\$1,426,803
Total Revenues	\$18,533,896	\$265,605	\$37,225	\$36,683	\$9,677	\$24,441	\$205,973	\$99,749	\$37,649	\$310,868	\$410,706	\$398,859
Total Expenditures	(\$17,493,179)	(\$597,613)	(\$49,634)	(\$0)	\$0	\$53	\$0	\$0	\$0	(\$242,223)	(\$805,599)	(\$805,599)
Transfers To/From Other Funds	(\$880,004)	\$0	\$0	\$0	\$0	\$0	\$1,000,000	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	(\$160,713)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$0	\$351,236	\$338,827	\$375,510	\$385,187	\$409,680	\$1,615,653	\$1,715,403	\$1,753,052	\$1,821,696	\$1,426,803	\$1,020,064
ADMINISTRATION/O&M												
Beginning Balance	\$0	\$7,156,348	\$8,778,358	\$7,129,750	\$5,486,669	\$4,145,745	\$1,800,177	\$9,099,193	\$6,777,007	\$4,351,571	\$3,852,976	\$4,363,400
Total Revenues	\$199,526,500	\$4,993,445	\$1,062,029	\$1,086,047	\$911,922	\$554,345	\$2,835,147	\$960,306	\$768,811	\$2,801,355	\$3,638,781	\$3,654,556
Drawdown on Endowment Fund	\$47,668,608	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	(\$253,590,422)	(\$3,371,435)	(\$2,710,637)	(\$2,729,128)	(\$2,252,846)	(\$2,744,263)	(\$2,536,131)	(\$3,282,491)	(\$3,194,248)	(\$3,299,950)	(\$3,128,357)	(\$3,225,134)
Transfers To/From Other Funds	\$6,254,835	\$0	\$0	\$0	\$0	(\$155,650)	\$7,000,000	\$0	\$0	\$0	\$0	\$0
City of Sac. Loan for 200-Acre Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$274,310	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	(\$133,831)	(\$319,373)	(\$330,880)	(\$133,831)	(\$744,437)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)
Ending Balance	\$0	\$8,458,985	\$6,798,870	\$5,352,838	\$3,401,308	\$1,666,346	\$8,965,362	\$6,643,176	\$4,217,740	\$3,719,145	\$4,229,568	\$4,658,991
O&M ENDOWMENT												
Beginning Balance	\$0	\$9,926,631	\$10,959,532	\$7,575,335	\$9,591,852	\$10,914,484	\$10,787,515	\$12,061,702	\$12,595,292	\$13,093,532	\$14,820,538	\$17,110,522
Total Revenues	\$214,466,347	\$1,086,696	(\$3,331,431)	\$2,056,583	\$1,380,702	(\$82,631)	\$1,324,005	\$589,791	\$498,239	\$1,727,006	\$2,289,984	\$2,358,684
Total Expenditures	(\$563,150)	(\$53,795)	(\$52,766)	(\$40,066)	(\$58,070)	(\$44,338)	(\$49,818)	(\$56,200)	\$0	\$0	\$0	\$0
Transfers From Other Funds	\$29,063,711	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	(\$47,668,608)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	(\$229,818)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$195,068,482	\$10,959,532	\$7,575,335	\$9,591,852	\$10,914,484	\$10,787,515	\$12,061,702	\$12,595,292	\$13,093,532	\$14,820,538	\$17,110,522	\$19,469,206
SUPPLEMENTAL ENDOWMENT												
Beginning Balance	\$0	\$980,484	\$1,103,902	\$780,412	\$997,738	\$1,126,791	\$1,096,771	\$1,296,384	\$1,363,160	\$1,439,169	\$1,542,344	\$1,671,602
Total Revenues	\$10,915,142	\$192,314	(\$526,964)	\$361,293	\$228,058	(\$16,465)	\$319,254	\$105,500	\$77,822	\$153,175	\$198,414	\$202,292
Total Expenditures [1]	(\$10,915,142)	(\$68,896)	\$203,474	(\$143,967)	(\$99,005)	(\$13,556)	(\$119,641)	(\$38,724)	(\$1,813)	(\$50,000)	(\$69,156)	(\$69,156)
Ending Balance	a	\$1,103,902	\$780,412	\$997,738	\$1,126,791	\$1,096,771	\$1,296,384	\$1,363,160	\$1,439,169	\$1,542,344	\$1,671,602	\$1,804,738
Changed Circumstances Fund Balance	b	\$8,907,050	\$732,600	\$520,338	\$657,480	\$746,499	\$752,438	\$863,763	\$889,676	\$918,178	\$995,724	\$1,196,751
Total Sup. Endowment Ending Balance	a+b	\$8,907,050	\$1,836,502	\$1,300,750	\$1,655,218	\$1,873,290	\$1,849,208	\$2,160,146	\$2,252,835	\$2,357,348	\$2,766,354	\$3,001,489

[1] Includes transfers to Changed Circumstances sub-fund.

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	TOTAL 1996 - 2053	2018 23	2019 24	2020 25	2021 26	2022 27	2023 28	2024 29	2025 30	2026 31	2027 32	2028 33
LAND ACQUISITION												
Beginning Balance	\$0	\$2,845,864	\$8,301,408	\$8,550,450	\$8,806,963	\$9,071,172	\$9,343,307	\$9,623,607	\$9,912,315	\$10,209,684	\$10,515,975	\$10,831,454
Total Revenues	\$166,327,985	\$7,820,137	\$7,983,803	\$7,991,274	\$7,998,970	\$8,006,896	\$8,015,060	\$8,023,469	\$8,032,130	\$5,921,547	\$4,947,263	\$4,740,200
Total Expenditures	(\$139,263,667)	(\$2,364,593)	(\$7,734,761)	(\$7,734,761)	(\$7,734,761)	(\$7,734,761)	(\$7,734,761)	(\$7,734,761)	(\$7,734,761)	(\$5,615,256)	(\$4,631,784)	(\$4,415,256)
Transfers To/From Other Funds	(\$27,267,697)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$203,379	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$0	\$8,301,408	\$8,550,450	\$8,806,963	\$9,071,172	\$9,343,307	\$9,623,607	\$9,912,315	\$10,209,684	\$10,515,975	\$10,831,454	\$11,156,398
RESTORATION AND ENHANCEMENTS												
Beginning Balance	\$0	\$1,020,064	\$1,167,714	\$796,761	\$414,680	\$503,429	\$594,840	\$688,994	\$785,972	\$885,860	\$967,834	\$1,042,565
Total Revenues	\$18,533,896	\$860,244	\$864,674	\$853,545	\$842,083	\$844,745	\$847,487	\$850,312	\$853,221	\$628,877	\$525,847	\$504,864
Total Expenditures	(\$17,493,179)	(\$712,594)	(\$1,235,626)	(\$1,235,626)	(\$753,333)	(\$753,333)	(\$753,333)	(\$753,333)	(\$753,333)	(\$546,903)	(\$451,116)	(\$430,028)
Transfers To/From Other Funds	(\$880,004)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	(\$160,713)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$0	\$1,167,714	\$796,761	\$414,680	\$503,429	\$594,840	\$688,994	\$785,972	\$885,860	\$967,834	\$1,042,565	\$1,117,401
ADMINISTRATION/O&M												
Beginning Balance	\$0	\$4,792,822	\$9,259,221	\$13,469,010	\$17,734,610	\$21,931,599	\$26,054,120	\$30,096,026	\$34,050,870	\$37,911,887	\$39,785,464	\$40,676,348
Total Revenues	\$199,526,500	\$7,754,881	\$7,906,698	\$8,050,816	\$8,209,199	\$8,365,524	\$8,519,615	\$8,671,288	\$8,820,348	\$6,994,538	\$6,157,772	\$6,001,248
Drawdown on Endowment Fund	\$47,668,608	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	(\$253,590,422)	(\$3,288,481)	(\$3,696,909)	(\$3,785,216)	(\$4,012,210)	(\$4,243,003)	(\$4,477,709)	(\$4,716,444)	(\$4,959,330)	(\$5,120,962)	(\$5,266,888)	(\$5,416,552)
Transfers To/From Other Funds	\$6,254,835	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City of Sac. Loan for 200-Acre Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$274,310	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)
Ending Balance	\$0	\$9,125,390	\$13,335,179	\$17,600,779	\$21,797,768	\$25,920,289	\$29,962,195	\$33,917,038	\$37,778,056	\$39,651,632	\$40,542,516	\$41,127,212
O&M ENDOWMENT												
Beginning Balance	\$0	\$19,469,206	\$24,353,164	\$29,383,642	\$34,565,033	\$39,901,867	\$45,398,805	\$51,060,652	\$56,892,354	\$62,899,007	\$67,907,591	\$72,519,705
Total Revenues	\$214,466,347	\$4,883,959	\$5,030,477	\$5,181,392	\$5,336,833	\$5,496,938	\$5,661,847	\$5,831,702	\$6,006,653	\$5,008,585	\$4,612,114	\$4,630,106
Total Expenditures	(\$563,150)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers From Other Funds	\$29,063,711	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	(\$47,668,608)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	(\$229,818)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$195,068,482	\$24,353,164	\$29,383,642	\$34,565,033	\$39,901,867	\$45,398,805	\$51,060,652	\$56,892,354	\$62,899,007	\$67,907,591	\$72,519,705	\$77,149,811
SUPPLEMENTAL ENDOWMENT												
Beginning Balance	\$0	\$1,804,738	\$2,052,249	\$2,307,186	\$2,569,770	\$2,840,233	\$3,118,809	\$3,405,742	\$3,701,283	\$4,005,691	\$4,266,243	\$4,510,025
Total Revenues	\$10,915,142	\$408,652	\$416,077	\$423,725	\$431,603	\$439,717	\$448,074	\$456,682	\$465,548	\$377,537	\$340,277	\$337,667
Total Expenditures [1]	(\$10,915,142)	(\$161,141)	(\$161,141)	(\$161,141)	(\$161,141)	(\$161,141)	(\$161,141)	(\$161,141)	(\$161,141)	(\$116,985)	(\$96,496)	(\$91,985)
Ending Balance	a	\$2,052,249	\$2,307,186	\$2,569,770	\$2,840,233	\$3,118,809	\$3,405,742	\$3,701,283	\$4,005,691	\$4,266,243	\$4,510,025	\$4,755,707
Changed Circumstances Fund Balance	b	\$8,907,050	\$1,393,794	\$1,596,749	\$1,805,792	\$2,021,107	\$2,242,881	\$2,471,308	\$2,706,588	\$2,948,927	\$3,154,379	\$3,345,506
Total Sup. Endowment Ending Balance	a+b	\$8,907,050	\$3,446,043	\$3,903,935	\$4,375,562	\$4,861,339	\$5,361,689	\$5,877,050	\$6,407,871	\$6,954,617	\$7,420,622	\$7,855,530

[1] Includes transfers to Changed Circumstances sub-fund.

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	TOTAL 1996 - 2053	2029 34	2030 35	2031 36	2032 37	2033 38	2034 39	2035 40	2036 41	2037 42	2038 43	2039 44
LAND ACQUISITION												
Beginning Balance	\$0	\$11,156,398	\$11,491,090	\$11,835,822	\$12,190,897	\$12,556,624	\$12,933,323	\$13,321,322	\$13,720,962	\$14,517,335	\$0	\$0
Total Revenues	\$166,327,985	\$4,749,948	\$4,759,989	\$4,770,331	\$4,780,983	\$4,791,955	\$4,803,256	\$4,814,896	\$4,826,885	\$4,850,776	\$0	\$0
Total Expenditures	(\$139,263,667)	(\$4,415,256)	(\$4,415,256)	(\$4,415,256)	(\$4,415,256)	(\$4,415,256)	(\$4,415,256)	(\$4,415,256)	(\$4,030,512)	\$0	\$0	\$0
Transfers To/From Other Funds	(\$27,267,697)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$19,368,111)	\$0	\$0
Balance Adjustments	\$203,379	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$0	\$11,491,090	\$11,835,822	\$12,190,897	\$12,556,624	\$12,933,323	\$13,321,322	\$13,720,962	\$14,517,335	\$0	\$0	\$0
RESTORATION AND ENHANCEMENTS												
Beginning Balance	\$0	\$1,117,401	\$1,194,483	\$1,273,877	\$1,355,653	\$1,439,882	\$1,526,638	\$1,615,996	\$1,708,036	\$1,840,309	\$0	\$0
Total Revenues	\$18,533,896	\$507,109	\$509,422	\$511,803	\$514,257	\$516,783	\$519,386	\$522,067	\$524,828	\$528,796	\$0	\$0
Total Expenditures	(\$17,493,179)	(\$430,028)	(\$430,028)	(\$430,028)	(\$430,028)	(\$430,028)	(\$430,028)	(\$430,028)	(\$392,555)	\$0	\$0	\$0
Transfers To/From Other Funds	(\$880,004)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$2,369,105)	\$0	\$0
Balance Adjustments	(\$160,713)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$0	\$1,194,483	\$1,273,877	\$1,355,653	\$1,439,882	\$1,526,638	\$1,615,996	\$1,708,036	\$1,840,309	\$0	\$0	\$0
ADMINISTRATION/O&M												
Beginning Balance	\$0	\$41,261,043	\$41,725,977	\$42,064,636	\$42,270,221	\$42,335,643	\$42,253,504	\$42,016,090	\$41,615,357	\$41,059,229	\$40,526,723	\$35,887,506
Total Revenues	\$199,526,500	\$6,036,151	\$6,067,461	\$6,094,983	\$6,118,512	\$6,137,837	\$6,152,735	\$6,162,975	\$6,166,802	\$6,150,118	\$2,043,408	\$1,904,232
Drawdown on Endowment Fund	\$47,668,608	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	(\$253,590,422)	(\$5,571,217)	(\$5,728,803)	(\$5,889,397)	(\$6,053,091)	(\$6,219,976)	(\$6,390,149)	(\$6,563,708)	(\$6,722,930)	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)
Transfers To/From Other Funds	\$6,254,835	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City of Sac. Loan for 200-Acre Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$274,310	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)
Ending Balance	\$0	\$41,592,146	\$41,930,804	\$42,136,390	\$42,201,812	\$42,119,673	\$41,882,259	\$41,481,526	\$40,925,398	\$40,392,891	\$35,753,675	\$30,975,282
O&M ENDOWMENT												
Beginning Balance	\$0	\$77,149,811	\$81,918,819	\$86,830,898	\$91,890,340	\$97,101,564	\$102,469,126	\$107,997,714	\$113,692,160	\$119,557,439	\$154,662,387	\$159,302,259
Total Revenues	\$214,466,347	\$4,769,009	\$4,912,079	\$5,059,441	\$5,211,225	\$5,367,561	\$5,528,588	\$5,694,446	\$5,865,279	\$6,041,238	\$4,639,872	\$4,779,068
Total Expenditures	(\$563,150)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers From Other Funds	\$29,063,711	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$29,063,711	\$0	\$0
Drawdown on Endowment Fund	(\$47,668,608)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	(\$229,818)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$195,068,482	\$81,918,819	\$86,830,898	\$91,890,340	\$97,101,564	\$102,469,126	\$107,997,714	\$113,692,160	\$119,557,439	\$154,662,387	\$159,302,259	\$164,081,327
SUPPLEMENTAL ENDOWMENT												
Beginning Balance	\$0	\$4,755,707	\$5,008,759	\$5,269,403	\$5,537,867	\$5,814,384	\$6,099,197	\$6,392,555	\$6,694,713	\$7,005,935	\$0	\$0
Total Revenues	\$10,915,142	\$345,037	\$352,629	\$360,448	\$368,502	\$376,797	\$385,342	\$394,143	\$403,207	\$412,544	\$0	\$0
Total Expenditures [1]	(\$10,915,142)	(\$91,985)	(\$91,985)	(\$91,985)	(\$91,985)	(\$91,985)	(\$91,985)	(\$91,985)	(\$91,985)	(\$7,418,479)	\$0	\$0
Ending Balance	a	\$5,008,759	\$5,269,403	\$5,537,867	\$5,814,384	\$6,099,197	\$6,392,555	\$6,694,713	\$7,005,935	\$0	\$0	\$0
Changed Circumstances Fund Balance	b	\$8,907,050	\$3,735,976	\$3,940,039	\$4,150,225	\$4,366,716	\$4,589,702	\$4,819,378	\$5,055,944	\$5,299,606	\$5,550,579	\$5,888,609
Total Sup. Endowment Ending Balance	a+b	\$8,907,050	\$8,744,735	\$9,209,443	\$9,688,092	\$10,181,101	\$10,688,900	\$11,211,932	\$11,750,656	\$12,305,542	\$5,550,579	\$5,888,609

[1] Includes transfers to Changed Circumstances sub-fund.

Table 4
NBHCP 2014 Fee Update
Cash Flow Summary

	TOTAL 1996 - 2053	2040 45	2041 46	2042 47	2043 48	2044 49	2045 50	2046 51	2047 52	2048 53	2049 54	2050 55
LAND ACQUISITION												
Beginning Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$166,327,985	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	(\$139,263,667)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers To/From Other Funds	(\$27,267,697)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$203,379	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RESTORATION AND ENHANCEMENTS												
Beginning Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$18,533,896	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	(\$17,493,179)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers To/From Other Funds	(\$880,004)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	(\$160,713)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ADMINISTRATION/O&M												
Beginning Balance	\$0	\$31,109,113	\$26,187,368	\$21,117,971	\$15,896,492	\$10,518,368	\$4,978,901	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831
Total Revenues	\$199,526,500	\$1,760,880	\$1,613,227	\$1,461,146	\$1,304,501	\$1,143,157	\$976,973	\$831,621	\$831,621	\$831,621	\$831,621	\$831,621
Drawdown on Endowment Fund	\$47,668,608	\$0	\$0	\$0	\$0	\$0	\$860,581	\$5,851,003	\$5,851,003	\$5,851,003	\$5,851,003	\$5,851,003
Total Expenditures	(\$253,590,422)	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)
Transfers To/From Other Funds	\$6,254,835	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City of Sac. Loan for 200-Acre Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$274,310	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)
Ending Balance	\$0	\$26,053,537	\$20,984,140	\$15,762,661	\$10,384,537	\$4,845,070	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)
O&M ENDOWMENT												
Beginning Balance	\$0	\$164,081,327	\$169,003,766	\$174,073,879	\$179,296,096	\$184,674,979	\$190,215,228	\$195,061,103	\$195,061,933	\$195,062,788	\$195,063,668	\$195,064,575
Total Revenues	\$214,466,347	\$4,922,440	\$5,070,113	\$5,222,216	\$5,378,883	\$5,540,249	\$5,706,457	\$5,851,833	\$5,851,858	\$5,851,884	\$5,851,910	\$5,851,937
Total Expenditures	(\$563,150)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers From Other Funds	\$29,063,711	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	(\$47,668,608)	\$0	\$0	\$0	\$0	\$0	(\$860,581)	(\$5,851,003)	(\$5,851,003)	(\$5,851,003)	(\$5,851,003)	(\$5,851,003)
Balance Adjustments	(\$229,818)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$195,068,482	\$169,003,766	\$174,073,879	\$179,296,096	\$184,674,979	\$190,215,228	\$195,061,103	\$195,061,933	\$195,062,788	\$195,063,668	\$195,064,575	\$195,065,509
SUPPLEMENTAL ENDOWMENT												
Beginning Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$10,915,142	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures [1]	(\$10,915,142)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	<i>a</i> (\$0)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changed Circumstances Fund Balance	<i>b</i> \$8,907,050	\$6,065,268	\$6,247,226	\$6,434,643	\$6,627,682	\$6,826,512	\$7,031,308	\$7,242,247	\$7,459,514	\$7,683,300	\$7,913,799	\$8,151,213
Total Sup. Endowment Ending Balance	<i>a+b</i> \$8,907,050	\$6,065,268	\$6,247,226	\$6,434,643	\$6,627,682	\$6,826,512	\$7,031,308	\$7,242,247	\$7,459,514	\$7,683,300	\$7,913,799	\$8,151,213

[1] Includes transfers to Changed Circumstances sub-fund.

Table 4
NBHCP 2014 Fee Update
Cash Flow Summary

	TOTAL 1996 - 2053	2051 56	2052 57	2053 58
LAND ACQUISITION				
Beginning Balance	\$0	\$0	\$0	\$0
Total Revenues	\$166,327,985	\$0	\$0	\$0
Total Expenditures	(\$139,263,667)	\$0	\$0	\$0
Transfers To/From Other Funds	(\$27,267,697)	\$0	\$0	\$0
Balance Adjustments	\$203,379	\$0	\$0	\$0
Reserved Amounts	\$0	\$0	\$0	\$0
Ending Balance	\$0	\$0	\$0	\$0
RESTORATION AND ENHANCEMENTS				
Beginning Balance	\$0	\$0	\$0	\$0
Total Revenues	\$18,533,896	\$0	\$0	\$0
Total Expenditures	(\$17,493,179)	\$0	\$0	\$0
Transfers To/From Other Funds	(\$880,004)	\$0	\$0	\$0
Balance Adjustments	(\$160,713)	\$0	\$0	\$0
Ending Balance	\$0	\$0	\$0	\$0
ADMINISTRATION/O&M				
Beginning Balance	\$0	\$133,831	\$133,831	\$133,831
Total Revenues	\$199,526,500	\$831,621	\$831,621	\$831,621
Drawdown on Endowment Fund	\$47,668,608	\$5,851,003	\$5,851,003	\$5,851,003
Total Expenditures	(\$253,590,422)	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)
Transfers To/From Other Funds	\$6,254,835	\$0	\$0	\$0
City of Sac. Loan for 200-Acre Reserve	\$0	\$0	\$0	\$0
Balance Adjustments	\$274,310	\$0	\$0	\$0
Reserved Amounts	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)
Ending Balance	\$0	(\$0)	(\$0)	(\$0)
O&M ENDOWMENT				
Beginning Balance	\$0	\$195,065,509	\$195,066,471	\$195,067,462
Total Revenues	\$214,466,347	\$5,851,965	\$5,851,994	\$5,852,024
Total Expenditures	(\$563,150)	\$0	\$0	\$0
Transfers From Other Funds	\$29,063,711	\$0	\$0	\$0
Drawdown on Endowment Fund	(\$47,668,608)	(\$5,851,003)	(\$5,851,003)	(\$5,851,003)
Balance Adjustments	(\$229,818)	\$0	\$0	\$0
Ending Balance	\$195,068,482	\$195,066,471	\$195,067,462	\$195,068,482
SUPPLEMENTAL ENDOWMENT				
Beginning Balance	\$0	\$0	\$0	\$0
Total Revenues	\$10,915,142	\$0	\$0	\$0
Total Expenditures [1]	(\$10,915,142)	\$0	\$0	\$0
Ending Balance	\$0	\$0	\$0	\$0
Changed Circumstances Fund Balance	\$8,907,050	\$8,395,749	\$8,647,621	\$8,907,050
Total Sup. Endowment Ending Balance	\$8,907,050	\$8,395,749	\$8,647,621	\$8,907,050

[1] Includes transfers to Changed Circumstances sub-fund.

"cash_flow"

Table 5
NBHCP 2014 Fee Update
Land Acquisition Cost (2014 \$)

2014 Fee Update
17,500 acres of development
1/2 acre of mitigation land per gross acre of developed land
25% marsh, 50% rice, 25% other

Item	Cost per Acre	Assumed in Financial Analysis	Notes
In-Basin Lands	\$22,500	100%	Price based on a review and analysis by a real estate appraiser of recent sales transactions and on consultations with landowners and real estate brokers.
Out-of-Basin Lands	NA		
Average Land Value	\$22,500		Assumes all acquisition occurs at the average in-basin land value.
Plus Transaction Costs and Contingency	\$1,500		Includes pre-acquisition field reconnaissance, surveys, Phase 1 environmental report, legal fees, and closing costs. Transaction costs assumed at 1/2 of total, contingency at 1/2 of total.
Average Land Acquisition Cost per Acquired Acre	\$24,000		Beginning in 2014.

Source: The Natomas Basin Conservancy

"land_acq_assumps"

Table 6
NBHCP 2014 Fee Update
Restoration and Enhancement Assumptions (2014 \$)

2014 Fee Update
17,500 acres of development
1/2 acre of mitigation land per gross acre of developed land
25% marsh, 50% rice, 25% other

Site Specific Management Plan (SSMP) and Related Costs (to be completed within 1 year of habitat acquisition)

Item	Estimated Cost Per Acquisition	Estimated Cost per Habitat Acre	Note
NBHCP Biological Site Assessment	\$15,000	\$83.33	Per-Acquired-Acre assumes an average of 180 acres per acquisition. Baseline Biological site assessments for: -Tri-Colored Blackbird -Valley Elderberry Longhorn Beetle -Delta Tule Pea -Sanford Arrowhead Assessment for Species Introduction: -Delta Tule Pea -CTS -ST -Pond Turtle -Sanford Arrowhead -Vernal Pool Plant Species, -Other Covered Plant Species
NBHCP Pre-Construction Survey	\$12,000	\$66.67	Per-Acquired-Acre assumes an average of 180 acres per acquisition. Formal pre-construction site survey for restoration and enhancement, including: -Assessment of Swainsons Hawk nest disturbance -Assessment of Other Avian Species nest disturbance -Assessment of Valley Elderberry Longhorn Beetle

Subtotal Biological Site Assess. & Pre-Construction Survey **\$150 per acre** Note [1]

Restoration and Enhancement Conversion Costs

<i>Expended at Time Land Is Acquire</i>	<u>Use of Land</u>	<u>Initial Cost</u>	<u>Weighted Cost [5]</u>	
Marsh	0%	\$0	\$0	Note [2], [3]
Existing Rice	75%	\$0	\$0	Note [3]
Dry Converted to Rice	0%	\$0	\$0	Note [3]
Other Upland	25%	\$0	\$0	Note [3]
Subtotal	100%		\$0	
 <i>Expended at Time Land Is Converted</i>				
Rice/Other Converted to Marsh	25.00%	\$8,750	\$2,188	Note [4], [5]
Rice Converted to Upland/Other	0.92%	\$300	\$3	Note [5], [6]

Subtotal Restoration and Enhancement Conversion Costs **\$2,190**

Subtotal of All Restoration and Enhancement Costs per Acre **\$2,340**
Restoration and Enhancement Contingency per Acre (10%) **\$234**
Total Restoration and Enhancement Costs per Acre **\$2,574**

Source: The Natomas Basin Conservancy

[1] A formal biological site assessment and pre-construction survey are required by the Final HCP -- April 2003.

[2] Initial marsh land estimated at 0% because TNBC estimates that little to no marsh land is available for acquisition. Rice land will be converted to marsh.

[3] Initial costs of all types of habitat land have been set to zero as no initial restoration or enhancement costs are anticipated.

[4] Based on estimates from Westervelt Ecological Services, as provided by TNBC staff.

[5] The cost of restoration and enhancement is weighted by the percentage of acres assumed to be converted or used for that particular land use.

[6] The percentage of rice converted to upland is based on the acres purchased through 2013 that are planned to be converted to upland.

"RE_Assumps"

Table 7
NBHCP 2014 Fee Update
Operations and Maintenance Assumptions for 2015-2053 (2014 \$)

2014 Fee Update
17,500 acres of development
1/2 acre of mitigation land per gross acre of developed land
25% marsh, 50% rice, 25% other

Item	Amount		Notes:
Operations and Maintenance Costs			
Land Management	\$96.83	per acre	Land Management estimated costs of \$400,000 divided by the current habitat size of 4,131 acres (including supplemental mitigation) See Table 8 Based on TNBC's inventory of fixed assets (see Table 9)
TNBC Costs	\$92.33	per acre	
Fixed Assets	\$29.56	per acre	
Subtotal	\$218.72	per acre	
Select Special Assessments			
Reclamation District #1000	\$14.07	per acre	Actual assessments for the 2014 Calendar Year projection. Assumes no change in assessments. Based on 2013 published tariffs and rates, but adjusted as follows: 1) 1% increase on watering tolls applied to derive 2014 rate 2) Farmers reimburse TNBC for all rice and upland watering tolls, but only up to \$65 per acre for most properties. 3) Bad debt allowance of 5% on reimbursement amounts. 4) Rates applied only to NCWMC property. 5) Costs for Huffman West added separately. 6) Net TNBC costs divided by gross TNBC acres to derive a per-acre cost 7) 2015+ relies on the 2014 projected rate.
NCMWC	\$78.66	per acre	
Subtotal	\$92.74	per acre	
Property Taxes for Existing Habitat (1% plus other taxes/assessments)	\$50.36	per acre	Actual property taxes and assessments on half of the 2013/14 tax bill (excluding RD 1000, which is shown separately above) plus a 3% increase on that half to project the pmt due in late 2014.
Preparation of Site Specific Management Plan	\$225	per acquired acre	Based on information from contracts regarding cost of SSMPs prepared to date. For cash flow modeling, applies to 2015 and beyond, not 2014.
Update of Site Specific Management Plan	\$15	per acquired acre	Based on expected costs. For cash flow modeling, applies to 2015 and beyond, not 2014.
Mitigation Monitoring and Adaptive Management			
One-Time/Fixed Costs	\$135,000	in 2019	See Table 11 for detail; ongoing monitoring costs increase by 3% per year until habitat buildout
On-Going Monitoring	\$315,316	per year	
Subtotal	\$315,316	per year	
Administrative Costs			
During Development	\$1,134,615	per year	See Table 12 for detail
After All Land Acquired	\$1,134,615	per year	
Operations and Maintenance Revenues			
Crop Land Leases			
Planted Rice Base Acreage	\$200	per acre	Estimate of average revenue per rice acre; revenue on 90% of rice acres
Other Crops	\$15	per acre	Estimate of average revenue per upland/other acre; revenue on 50% of other/upland acres
Hunting Revenue	\$10	per acre	Revenue on a maximum of 1/4 of the acres

"om_assumps"

Source: The Natomas Basin Conservancy

Table 8
NBHCP 2014 Fee Update
Estimated TNBC Operations and Maintenance Annual Costs (2014 \$)
(excludes costs covered by Land Management contract and TNBC costs included in other tables)

2014 Fee Update
17,500 acres of development
1/2 acre of mitigation land per gross acre of developed land
25% marsh, 50% rice, 25% other

Task	Comments	Expenditure Type	Cost/Item	Items	Total Cost	Recurrence Interval	Total Annual Cost
Water Management							
berm maintenance	Land Management Contract	annual					
water-control structure maintenance/repair	Land Management Contract	annual					
water-control structure replacement							
pump maintenance							
lift pump	Land Management Contract	annual					
well pump	Land Management Contract	annual					
electricity	Land Management Contract	annual					
water management operation							
water cost							
summer water	TNBC (see Table 7 -- NCMWC)	annual					
winter water - farm	TNBC (see Table 7 -- NCMWC)	annual					
winter water - marsh	TNBC (see Table 7 -- NCMWC)	annual					
electricity/fuel for wells	TNBC (added by TNBC in 2005)	annual	\$5,000	10	\$50,000	1	\$50,000
channel and outlet siltation control	TNBC	accrued			\$1,100,000	8	\$137,500
reclamation district fee	TNBC (See Table 7)	annual					
well reserve	TNBC (added by TNBC in 2004)	accrued			\$9,600	1	\$9,600
Subtotal Water Management							\$197,100
Vegetation Management							
marsh-plant management							
labor	Land Management Contract	annual					
marsh water level management labor	Land Management Contract	annual					
upland-plant management							
mowing perimeter	Land Management Contract	annual					
crop protection materials	TNBC (amt not incl. in Land Management Contract)	annual			\$80,000	1	\$80,000
vegetation management advisor	TNBC (see Table 12 -- Contract Work)	annual					
Subtotal Vegetation Management							\$80,000
Pest Management							
pest management (beaver/muskrat/mosquito)							
muskrat traps	Land Management Contract						
beaver traps	Land Management Contract						
labor for beaver and muskrat control	Land Management Contract						
cottonwood/willow protection	Land Management Contract						
Subtotal Pest Management							\$0
Agriculture Management (rice and alfalfa farming)							
coordination with farmers and grazing tens	TNBC (See Table 12)	annual			\$0	1	\$0
field leveling and cleanup	TNBC	annual	\$200	200 acres	\$40,000	2	\$20,000
Subtotal Agricultural Management							\$20,000
Hunting Management							
manage hunting program	TNBC (See Table 12)	annual			\$0	1	\$0
coordinate with Sacramento Int. Airport	TNBC (See Table 12)	annual			\$0	1	\$0
Subtotal Hunting Management							\$0
Public Access and Interpretation							
provide guided tours	TNBC (See Table 12)	annual					\$0
prepare handbooks and misc. interpretive material	TNBC (See Table 12)						\$0
Subtotal Public Access and Interpret.							\$0
Monitoring							
general field-monitoring of veg. and wildlife	TNBC (See Table 11)	annual					\$0
site-specific multispecies wildlife survey	TNBC (See Table 11)	accrued					\$0
waterfowl activities	TNBC (See Table 11)	annual					\$0
prepare reports	TNBC (See Table 11)	annual					\$0
general agency coordination	TNBC (See Table 11)	annual					\$0
Subtotal Monitoring							\$0
Adaptive Management							
labor to implement changes to various management practices	TNBC (See Table 11)	annual					\$0
Subtotal Adaptive Management							\$0
Miscellaneous							
mosquito and vector control [1]	TNBC	annual	\$10	1,312 acres	\$13,100	1	\$13,100
site security	TNBC	annual			\$20,000	1	\$20,000
trash clean-up	TNBC	annual			\$5,000	1	\$5,000

Table 8
NBHCP 2014 Fee Update
Estimated TNBC Operations and Maintenance Annual Costs (2014 \$)
(excludes costs covered by Land Management contract and TNBC costs included in other tables)

2014 Fee Update
17,500 acres of development
1/2 acre of mitigation land per gross acre of developed land
25% marsh, 50% rice, 25% other

Task	Comments	Expenditure Type	Cost/Item	Items	Total Cost	Recurrence Interval	Total Annual Cost
truck	Land Management Contract						
atv	Land Management Contract						
trailer for atv	Land Management Contract						
hand tools	Land Management Contract						
backpack sprayer	Land Management Contract						
weed eater	Land Management Contract						
fuels and oils	Land Management Contract						
tractor with implements	Land Management Contract						
trailer for tractor	Land Management Contract						
misc. equipment maintenance	Land Management Contract						
road maintenance	Land Management Contract						
access gate (heavy duty)	Land Management Contract						
access gate (light duty)	Land Management Contract						
perimeter fence (6 strand barbed wire)	Land Management Contract						
perimeter fence (mesh + 2 strand barbed wire)	Land Management Contract						
fence maintenance	TNBC	accrued	\$10,000	1	\$10,000	1	\$10,000
signage	TNBC	annual			\$500	1	\$500
burrowing owl boxes	TNBC	accrued	\$180	4	\$720	15	\$48
insurance	TNBC (see Table 12)	annual					\$0
winter bird management	TNBC	annual			\$1,000	1	\$1,000
project management/administration/misc.							
project coordination (10% of work year)	Land Management Contract	annual					
Subtotal Miscellaneous							\$49,648
Subtotal All Costs							\$346,748
Contingency						10%	\$34,675
Total Costs							\$381,423
Acre Allocation							4,131
Estimated Cost per Acre							\$92.33

Source: Sopwith Farms and TNBC

[1] Estimated as \$10 per acre on 75% of Sacramento County acres.

"o&m tnbc"

NBHCP 2014 Fee Update
December 2, 2013

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Table 9
NBHCP 2014 Fee Update
Estimated TNBC Fixed Asset Annual Costs

2014 Fee Update
17,500 acres of development
1/2 acre of mitigation land per gross acre of developed land
25% marsh, 50% rice, 25% other

Property	Description	Year Acquired	Recurrence Interval	Years Rem.	Cost Per Item	Items	Total Cost	Total Cost (2014 \$)	Annual Cost
3% annual inflation									
SLV	House - 9055 E. Levee Road *	1999	n/a	n/a	\$214,400	1	\$214,400		
SLV	Pole Barn *	1999	n/a	n/a	\$15,000	1	\$15,000		
SLV	Large Dairy Barn *	1999	n/a	n/a	\$172,700	1	\$172,700		
SLV	Quonset Hut *	1999	n/a	n/a	\$50,000	1	\$50,000		
BTS	House - 8701 E. Levee Road *	1999	n/a	n/a	\$150,600	1	\$150,600		
BTS	Betts Barn *	1999	n/a	n/a	\$30,000	1	\$30,000		
* These assets had no value assigned at date of acquisition. Two houses were appraised on 08/07/13. Those appraised values (cost to replace) are used here. The other barns and out buildings were quantified by John Roberts based on replacement costs for insurance purposes. Those values are used here.									
BTS	Well & Pump (residential)	2011	20	18	\$11,500	1	\$11,500	\$12,566	\$628
BTS	Pump (irrigation pump)	1991	20	0	\$80,000	1	\$80,000	\$157,887	\$7,894
BTS	Well (not in use)	1995	n/a	n/a	\$80,000	1	\$80,000		
SLV	Northern Barn	1995	n/a	n/a	\$30,000	1	\$30,000		
SLV	Maint. Shed (milking parlor)	1995	n/a	n/a	\$45,000	1	\$45,000		
SLV	Well & Pump (Quonset hut - domestic)	1995	20	2	\$18,700	1	\$18,700	\$32,791	\$1,640
SLV	Well & Pump (Northern barn - new well & pump)	2006	20	13	\$78,563	1	\$78,563	\$99,522	\$4,976
SLV	Pump (abandoned, north property line)	1995	n/a	n/a	\$80,000	1	\$80,000		
SLV	Pump (abandoned, south property line)	1995	n/a	n/a	\$80,000	1	\$80,000		
SLV	Ayala Bridge labor	2008	20	15			\$13,032	\$15,561	\$778
SLV	Ayala Bridge - Pipes & risers	2008	20	15			\$7,748	\$9,251	\$463
SLV	Box car bridge	2008	20	15			\$9,065	\$10,824	\$541
SLV	Double wide gate @ Silva residence	2008	20	15			\$5,227	\$6,241	\$312
BTS	Gate @ Betts residence	2008	20	15			\$4,330	\$5,170	\$259
SLV	Elec. Gate @ Silva tract	2008	20	15			\$8,069	\$9,634	\$482
SLV	Box car base & abutments	2009	20	16	\$14,988	1	\$14,988	\$17,375	\$869
KSM	Box car base	2009	20	16	\$5,988	1	\$5,988	\$6,941	\$347
SLV	Hand rails for bridges	2009	20	16			\$3,109	\$3,604	\$180
BKS	BW Fencing 5-strand	2000	20	7		9,632.59 ft	\$18,302	\$27,683	\$1,384
BKS	16' Stock Gates	2000	20	7	\$115	4	\$460	\$696	\$35
BKS	BW Fencing 5-strand	2001	20	8		3,959 ft	\$7,522	\$11,046	\$552
BKS	16' Stock Gates	2001	20	8	\$123	3	\$370	\$543	\$27
BKS	16' Stock Gate and setup	2001	20	8	\$275	1	\$275	\$404	\$20
BKS	BW Fencing 5-strand	2001	20	8		2,293.3 ft	\$4,365	\$6,410	\$321
BKS	BW Fencing 2-strand	2001	15	8		621 ft	\$2,329	\$3,420	\$228
BKS	BW Fencing 5-strand	2001	20	8		1,749 ft	\$1,185	\$1,740	\$87
BKS	Stock Gates	2001	20	8	\$100	2	\$200	\$294	\$15
SLV	BW Fencing	2001	20	8		730 ft	\$1,643	\$2,412	\$121
BTS	BW Fencing 5-strand	2002	20	9		1,340 ft	\$3,015	\$4,299	\$215
SLV	BW Fencing 3-strand	2003	15	5		350 ft	\$1,365	\$1,889	\$126
SLV	BW Fencing 1-strand	2003	15	5		526 ft	\$2,051	\$2,840	\$189
SLV	Security Gates	2003	25	16	\$450	6	\$2,700	\$3,737	\$149
BKS	Goat fencing	2007	20	14			\$11,155	\$13,719	\$686
BTS	Fencing	2009	20	16			\$12,809	\$14,849	\$742
KSM	Fencing	2009	20	16			\$2,468	\$2,861	\$143
SLV	Fencing	2009	20	16			\$9,749	\$11,302	\$565
BKS	3'x4' Water Control Structure Assembly w/24" Dia Pipe	2001	50	38	\$2,500	9	\$22,500	\$33,042	\$661
BKS	New gates over WCS 3x4	2001	10	0	\$105	11	\$1,155	\$1,696	\$170
BKS	4'x4' Water Control Structure Assembly w/30" Dia Pipe	2001	50	38	\$2,750	9	\$24,750	\$36,346	\$727
BKS	New gates over WCS 4x4	2001	10	0	\$130	10	\$1,300	\$1,909	\$191
BKS	4'x5' Water Control Structure Assembly w/36" Dia Pipe	2001	50	38	\$4,200	2	\$8,400	\$12,336	\$247
BKS	3'x5' Water Control Structure Assembly w/24" Dia Pipe	2001	50	38	\$2,650	1	\$2,650	\$3,892	\$78
BKS	75'x15'x1' rock pad with Geotech Fabric	2001	15	6	\$3,000	1	\$3,000	\$4,406	\$294
BKS	Spillway Assembly	2001	20	8	\$4,850	18	\$87,300	\$128,203	\$6,410
BKS	Soil cover over 15 spillways (sealing)	2001	10	0	\$150	15	\$2,250	\$3,304	\$330
KSM	Water lift pump, standpipe, pipeline assembly (barn area)	2001	25	13	\$57,753	1	\$57,753	\$84,812	\$3,392
BKS	30" Dia Corrugated Polyethylene pipe, Installed	2001	20	8	\$65	90	\$5,850	\$8,591	\$430
BKS	Canal Gate & Pipe Assembly	2001	20	8	\$6,000	1	\$6,000	\$8,811	\$441
BKS	12" water slides in diversion structure	2001	15	3	\$1,100	2	\$2,200	\$3,231	\$215
LUCN/FRZ	Gates (incl Dbl Wide)	2003	20	10	\$495	5	\$2,473	\$3,423	\$171
FRZ	Well & pump (50 hp)	2004	20	11	\$80,000	1	\$80,000	\$107,513	\$5,376
LUCN	Well & pump (75 hp)	2004	20	11	\$95,000	1	\$95,000	\$127,672	\$6,384
LUCN/FRZ	3'x5' Water Control Structure Assemblies w/18" dia pimp, 40'	2004	50	41	\$2,350	9	\$21,150	\$28,424	\$568
LUCN/FRZ	3'x5' Water Control Structure Assemblies w/24" dia pimp, 40'	2004	50	41	\$2,550	7	\$17,850	\$23,989	\$480
LUCN/FRZ	5'x5' Water Control Structure Assemblies w/24" dia pimp, 40'	2004	50	41	\$2,900	3	\$8,700	\$11,692	\$234
LUCN/FRZ	Grates over WCS 3'x5' - existing (5) and proposed structures	2004	10	1	\$110	21	\$2,310	\$3,104	\$310
LUCN/FRZ	Grates over WCS 3'x5' - proposed structures	2004	10	1	\$150	3	\$450	\$605	\$60
FRZ	Fencing & signs	2006	15	8			\$1,746	\$2,212	\$147
FRZ	Electrical upgrades	2008	20	15			\$3,448	\$4,117	\$206
LUCN	RV electrical hook-up	2008	20	15			\$1,240	\$1,481	\$74
BENN	16" dia. well	2006	20	13	\$47,160	1	\$47,160	\$59,741	\$2,987

Table 9
NBHCP 2014 Fee Update
Estimated TNBC Fixed Asset Annual Costs

2014 Fee Update
17,500 acres of development
1/2 acre of mitigation land per gross acre of developed land
25% marsh, 50% rice, 25% other

Property	Description	Year Acquired	Recurrence Interval	Years Rem.	Cost Per Item	Items	Total Cost	Total Cost (2014 \$)	Annual Cost
3% annual inflation									
BENN	Weir & gasket pipe	2006	20	13	\$2,354	1	\$2,354	\$2,981	\$149
BENN	60 hp pump @ 100'	2007	20	14	\$37,211	1	\$37,211	\$45,765	\$2,288
BENN	3' x 6' Water Control Structure Assembly with canal gate and 24" diameter pipe, 20' length (B)	2007	50	44	\$4,030	1	\$4,030	\$4,956	\$99
BENN	24" x 50' culvert (C)	2007	50	44	\$2,985	1	\$2,985	\$3,671	\$73
BENN	3' x 3' Water Control Structure Assembly with 24" diameter pipe, 20' length (D)	2007	50	44	\$2,595	1	\$2,595	\$3,192	\$64
BENN	3' x 2' Water Control Structure Assembly with 12" diameter pipe, 20' length (E)	2007	50	44	\$2,118	1	\$2,118	\$2,605	\$52
BENN	12" x 20' culvert (F)	2007	50	44	\$1,750	1	\$1,750	\$2,152	\$43
BENN	3' x 6' Water Control Structure Assembly with 24" diameter pipe, 60' length (G,H,I,J,L,M,N,O,Q,R)	2007	50	44	\$3,390	10	\$33,900	\$41,693	\$834
BENN	3' x 6' Water Control Structure Assembly with 24" diameter pipe, 150' length (K,P)	2007	50	44	\$6,475	2	\$12,950	\$15,927	\$319
BENN	3' x 6' Water Control Structure Assembly with canal gate and 24" diameter pipe, 80' length (S)	2007	50	44	\$5,720	1	\$5,720	\$7,035	\$141
BENN	1 - 3' x 6' Water Control Structure Assembly with 24" diameter pipe, 40' length	2007	50	44	\$3,090	1	\$3,090	\$3,800	\$76
BENN	Fencing	2008	15	10			\$4,880	\$5,827	\$388
BENN	Fencing	2008	15	10			\$49,634	\$59,266	\$3,951
BENN	Duck blinds & installation	2008	20	15			\$12,010	\$14,341	\$717
BENN	Irrigation supplies - drain line & riser box	2008	20	15			\$1,849	\$2,208	\$110
BENS	16' Gate (Dbl Wide)	2004	15	6	\$375	1	\$375	\$504	\$34
BENS	14' Gate	2005	15	7	\$275	3	\$825	\$1,076	\$72
BENS	BW Fencing 3-strand	2004	15	6		1,600 ft	\$6,240	\$8,386	\$559
BENS	Fencing & signs	2006	15	8			\$7,346	\$9,306	\$620
LB2	3'x3' Water Control Structure Assembly w/24" Dia Pipe, 40'	2002	50	39	\$2,350	1	\$2,350	\$3,351	\$67
LB2	3'x4' Water Control Structure Assembly w/18" Dia Pipe, 40'	2002	50	39	\$2,350	1	\$2,350	\$3,351	\$67
LB2	3'x4' Water Control Structure Assembly w/24" Dia Pipe, 40'	2002	50	39	\$2,400	2	\$4,800	\$6,844	\$137
LB2	3'x4' Water Control Structure Assembly w/24" Dia Pipe, 20'	2002	50	39	\$2,000	2	\$4,000	\$5,703	\$114
LB2	3'x6' Water Control Structure Assembly w/18" Dia Pipe, 40'	2002	50	39	\$2,600	2	\$5,200	\$7,414	\$148
LB2	3'x5' Water Control Structure Assembly w/18" Dia Pipe, 40'	2002	50	39	\$2,550	4	\$10,200	\$14,543	\$291
LB2	3'x6' Water Control Structure Assembly w/24" Dia Pipe, 40'	2002	50	39	\$2,650	4	\$10,600	\$15,113	\$302
LB2	3'x5' Water Control Structure Assembly w/24" Dia Pipe, 40'	2002	50	39	\$2,600	1	\$2,600	\$3,707	\$74
LB2	3'x5' Canal Gate Structure Assembly w/18" Dia Pipe, 40'	2002	50	39	\$3,650	1	\$3,650	\$5,204	\$104
LB2	3'x5' Canal Gate Structure Assembly w/24" Dia Pipe, 40'	2002	50	39	\$3,850	2	\$7,700	\$10,978	\$220
LB2	3'x8' Canal Gate Structure Assembly w/24" Dia Pipe, 40'	2002	50	39	\$4,300	1	\$4,300	\$6,131	\$123
LB2	Grates over WCS 3'x4'	2002	10	0	\$105	21	\$2,205	\$3,144	\$314
LB2	Security Gates and Gateways	2002	15	4			\$2,922	\$4,166	\$278
LB2	21' Custom made Security Gates with Lock Boxes and Hangars	2002	20	9	\$450	5	\$2,250	\$3,208	\$160
HUFW	Well & pump (50 hp)	2012	20	19	\$80,000	1	\$80,000	\$84,872	\$4,244
HUFW	Diversion Pump (20 hp)(1/2 Interest)	1991	20	0	\$30,000	1	\$30,000	\$59,208	\$2,960
ATKE	Gate	2003	20	10	\$450	1	\$450	\$623	\$31
ATKE	Lift pump (25 hp)	1991	20	0	\$45,000	1	\$45,000	\$88,811	\$4,441
ATKW	Well & pump (30 hp)	2012	20	19	\$50,000	1	\$50,000	\$53,045	\$2,652
RUR	Gate (Dbl Wide)	2003	20	10	\$450	2	\$900	\$1,246	\$62
SIL	15' Security Gate with Lock Boxes and Hangar	2002	20	9	\$450	2	\$900	\$1,283	\$64
SIL	Culverts cleared and pipes replaced	2006	10	3	\$3,259	2	\$6,517	\$8,256	\$826
SIL	Irrigation supplies - drain line & riser box	2008	20	15			\$3,302	\$3,942	\$197
SOU/NAF	BW Fencing *	2003	15	5		11,210 ft	\$43,719	\$60,517	\$4,034
SOU/NAF	Gates (incl Rainey)	2003	15	5	\$773	6	\$4,635	\$6,416	\$428
NAF	Ballards around well	2005	50	40	\$280	8	\$2,237	\$2,919	\$58
NAF	BW Fencing 10-strand *	2005	20	12		4,500 ft	\$35,821	\$46,738	\$2,337
SOU	Fencing	2006	15	8			\$1,675	\$2,122	\$141
NAF	Well & pump (60 hp)	2005	20	12	\$95,000	1	\$95,000	\$123,953	\$6,198
SOU/NAF	3'x5' Water Control Structure Assembly w/18" Dia Pipe, 40'	2002	50	39	\$2,500	1	\$2,500	\$3,564	\$71
SOU/NAF	3'x5' Water Control Structure Assembly w/18" Dia Pipe, 60'	2002	50	39	\$2,800	1	\$2,800	\$3,992	\$80
SOU/NAF	3'x5' Canal Gate Structure Assembly w/18" Dia Pipe, 20'	2002	50	39	\$3,075	1	\$3,075	\$4,384	\$88
SOU/NAF	3'x5' Canal Gate Structure Assembly w/18" Dia Pipe, 40'	2002	50	39	\$3,500	3	\$10,500	\$14,970	\$299
SOU/NAF	Grates over WCS	2002	10	0	\$105	6	\$630	\$898	\$90

Table 9
NBHCP 2014 Fee Update
Estimated TNBC Fixed Asset Annual Costs

2014 Fee Update
17,500 acres of development
1/2 acre of mitigation land per gross acre of developed land
25% marsh, 50% rice, 25% other

Property	Description	Year Acquired	Recurrence Interval	Years Rem.	Cost Per Item	Items	Total Cost	Total Cost (2014 \$)	Annual Cost
3% annual inflation									
CMS	13' Security Gate with Lock Boxes and Hangars	2002	20	9	\$450	2	\$900	\$1,283	\$64
CMS	Gates (incl Dbl Wide)	2004	15	6	\$776	4	\$3,105	\$4,173	\$278
CMS	Fencing	2004	15	6		7,400 ft	\$33,300	\$44,752	\$2,983
CMS	3'x3' Water Control Structure Assembly w/24" Dia Pipe, 20'	2004	50	41	\$2,546	1	\$2,546	\$3,422	\$68
CMS	3'x5' Water Control Structure Assembly w/18" Dia Pipe, 40'	2004	50	41	\$2,988	4	\$11,952	\$16,062	\$321
CMS	3'x5' Canal Gate Structure Assembly w/24" Dia Pipe, 40'	2004	50	41	\$3,289	1	\$3,289	\$4,420	\$88
CMS	Grates over WCS 3'x3'	2004	10	1	\$602	1	\$602	\$810	\$81
CMS	Grates over WCS 3'x5'	2004	10	1	\$602	5	\$3,012	\$4,048	\$405
CMS	Well & pump (20 hp)	2004	20	11	\$80,000	1	\$80,000	\$107,513	\$5,376
CMS	Fencing	2006	15	8			\$1,092	\$1,384	\$92
ALG	Security Gate	2002	20	9	\$1,131	1	\$1,131	\$1,612	\$81
All properties	Signage	2002	5	0	\$120	70	\$8,416	\$11,999	\$2,400
All properties	Signage, fencing materials	2006	5	0			\$8,654	\$10,963	\$2,193
All properties	Signage	2007	10	4	\$14	100	\$1,446	\$1,778	\$178
All properties	Risers	2007	20	14	\$275	5	\$1,375	\$1,691	\$85
All properties	Pipes	2007	10	4	\$13	260	\$3,388	\$4,167	\$417
All properties	Fencing (goat fencing and panels)	2008	15	10			\$2,539	\$3,032	\$202
All properties	Fencing	2008	15	10			\$4,192	\$5,006	\$334
BOLS	Well & pump (60 hp)	2006	20	13	\$95,000	1	\$95,000	\$120,343	\$6,017
BOLN	Gate (Dbl Wide)	2005	20	12	\$2,500	1	\$2,500	\$3,262	\$163
BOLN	Gate	2005	20	12	\$1,500	1	\$1,500	\$1,957	\$98
BOLN	Security Gate	2009	20	16	\$2,740	1	\$2,740	\$3,176	\$159
Rosa	BW Fencing 10-strand	2006	20	13		2350 ft.	\$16,450	\$20,838	\$1,042
Rosa	Gates / signs / painting	2006	20	13	\$1,631	5	\$8,155	\$10,331	\$517
VES	Fencing & signs	2006	15	8			\$1,889	\$2,393	\$160
Elsie	Irrigation supplies - riser boxes	2008	20	15			\$1,485	\$1,773	\$89
Nestor	Irrigation supplies - drain line, riser box	2008	20	15			\$1,786	\$2,133	\$107
All Properties	Cultivator (S/N # 1658, Model # GSC8, Soil Conditioner)	2008	15	10			\$3,488	\$4,165	\$278
TOTAL							\$2,779,199	\$2,499,859	\$122,121
Habitat Acres									4,131
Cost per Habitat Acre									\$29.56

** Minor repairs and maintenance may extend reoccurrence interval period
Source: TNBC

"fixed assets"

Table 10
NBHCP 2014 Fee Update
Estimated Property Taxes (2014-2053)

2014 Fee Update
17,500 acres of development
1/2 acre of mitigation land per gross acre of developed land
25% marsh, 50% rice, 25% other

Year Acquired	Acres [1]	Value per Acre	Existing Habitat	Future Habitat		Total
			Annual Taxes (2014 \$) [2]	New Taxes (2014 \$)	Annual Taxes (2014 \$)	Annual Taxes (2014 \$)
		<i>3% annual inc. from 2015 on</i>		<i>1.3% of total value [3]</i>		
1999-2013	4,131.12					
2014	-	\$ 22,500	\$ 208,051	\$ 0	\$ 0	\$ 208,051
2015	103.63	\$ 23,175	\$ 208,051	\$ 31,220	\$ 31,220	\$ 239,270
2016	138.31	\$ 23,870	\$ 208,051	\$ 42,920	\$ 74,140	\$ 282,191
2017	138.31	\$ 24,586	\$ 208,051	\$ 44,208	\$ 118,348	\$ 326,398
2018	98.52	\$ 25,324	\$ 208,051	\$ 32,435	\$ 150,783	\$ 358,834
2019	322.28	\$ 26,084	\$ 208,051	\$ 109,282	\$ 260,065	\$ 468,116
2020	322.28	\$ 26,866	\$ 208,051	\$ 112,560	\$ 372,625	\$ 580,676
2021	322.28	\$ 27,672	\$ 208,051	\$ 115,937	\$ 488,562	\$ 696,613
2022	322.28	\$ 28,502	\$ 208,051	\$ 119,415	\$ 607,977	\$ 816,028
2023	322.28	\$ 29,357	\$ 208,051	\$ 122,998	\$ 730,975	\$ 939,025
2024	322.28	\$ 30,238	\$ 208,051	\$ 126,687	\$ 857,662	\$ 1,065,713
2025	322.28	\$ 31,145	\$ 208,051	\$ 130,488	\$ 988,150	\$ 1,196,201
2026	233.97	\$ 32,080	\$ 208,051	\$ 97,573	\$ 1,085,724	\$ 1,293,774
2027	192.99	\$ 33,042	\$ 208,051	\$ 82,899	\$ 1,168,622	\$ 1,376,673
2028	183.97	\$ 34,033	\$ 208,051	\$ 81,394	\$ 1,250,016	\$ 1,458,067
2029	183.97	\$ 35,054	\$ 208,051	\$ 83,836	\$ 1,333,852	\$ 1,541,902
2030	183.97	\$ 36,106	\$ 208,051	\$ 86,351	\$ 1,420,203	\$ 1,628,253
2031	183.97	\$ 37,189	\$ 208,051	\$ 88,941	\$ 1,509,144	\$ 1,717,194
2032	183.97	\$ 38,305	\$ 208,051	\$ 91,610	\$ 1,600,753	\$ 1,808,804
2033	183.97	\$ 39,454	\$ 208,051	\$ 94,358	\$ 1,695,111	\$ 1,903,162
2034	183.97	\$ 40,638	\$ 208,051	\$ 97,189	\$ 1,792,300	\$ 2,000,350
2035	183.97	\$ 41,857	\$ 208,051	\$ 100,104	\$ 1,892,404	\$ 2,100,454
2036	167.94	\$ 43,112	\$ 208,051	\$ 94,123	\$ 1,986,526	\$ 2,194,577
2037	-	\$ 44,406	\$ 208,051	\$ 0	\$ 1,986,526	\$ 2,194,577
2038+	-	\$ 45,738	\$ 208,051	\$ 0	\$ 1,986,526	\$ 2,194,577
Total	8,932.51					

[1] Includes supplemental mitigation acres and taxes.

[2] For 2014-2015, the prop. tax estimate is the actual prop. taxes and assessments in 2013 (excluding RD-1000) plus a 3% increase in the 2013 taxes. This analysis assumes that SB 1265 (Williamson Act) does not sunset.

[3] Includes 1% of value for property taxes and 0.3% for other taxes and assessments on the property tax bill (excluding RD 1000).

prop taxes

Table 11
NBHCP 2014 Fee Update
Species and Habitat Monitoring Cost Assumptions (2014 \$)

2014 Fee Update
17,500 acres of development
1/2 acre of mitigation land per gross acre of developed land
25% marsh, 50% rice, 25% other

Task	Amount
BIOLOGICAL EFFECTIVENESS MONITORING (ICF International 2013 contract costs)	
Project Management	\$21,090
Vegetation Management	\$16,960
Other Covered Species Monitoring	\$46,080
Giant Garter Snake Monitoring	\$91,350
Swainson's Hawk Monitoring	\$12,180
Draft Annual Report	\$36,660
Final Annual Report	\$10,000
Direct Expenses	\$63,876
Total	\$298,196
Other Costs	
Connectivity -- Assessment	\$2,400
Connectivity -- O&M	\$5,000
Adaptive Management -- Periodic Review of NBHCP Monitoring Data	\$3,600
Adaptive Management -- Report to Review Adaptive Management.	\$6,120
Total	\$17,120
TOTAL SPECIES AND HABITAT MONITORING COSTS	\$315,316
Midpoint Program Reviews [1]	\$135,000

Source: ICF International, TNBC

[1] Includes overall program review and support for Sutter County midpoint review. These midpoint reviews are required when development reaches 8,750 acres, which is currently projected in 2019.

"monitoring assumps"

Table 12
NBHCP 2014 Fee Update
Estimated Administrative Costs

2014 Fee Update
17,500 acres of development
1/2 acre of mitigation land per gross acre of developed land
25% marsh, 50% rice, 25% other

Item	Percent	2014 Annual Cost	2013 Estimated Annual Cost [5]
Administrative Expenses			
Staff		\$388,655	\$358,108
Benefits and Charges		\$137,096	\$120,000
Board Expense		\$10,000	\$10,000
Subtotal		\$535,751	\$488,108
Office Expenses			
Rent [1]		\$72,613	\$57,725
Telecommunications		\$35,000	\$20,000
Copying and Printing		\$20,000	\$19,000
Office Supplies		\$16,000	\$15,000
Postage		\$2,000	\$2,000
Equipment		\$25,000	\$32,000
Auto Expense		\$25,200	\$25,200
Subtotal		\$195,813	\$170,925
Miscellaneous Expenses			
Insurance		\$45,000	\$45,000
Accounting		\$36,000	\$35,000
Legal		\$75,000	\$115,000
Fees and Taxes		\$100,000	\$100,000
Subtotal		\$256,000	\$295,000
Contract Work			
Contract Work, Public Education, and Publications [2]		\$42,500	\$42,500
Subtotal Administrative Costs		\$1,030,063	\$996,533
Contingency [3]	10%	\$103,006	\$34,553
Total Administrative Costs: 2014		\$1,133,070	\$1,031,086
Plus Rent Increase in 2015 [4]		\$1,545	
Total Administrative Costs for 2015+		\$1,134,615	

Source: TNBC FY 2014 proposed budget and FY 2013 estimate (as of September 30, 2013).

[1] 2013 rent includes three free months of rent.

[2] Excludes: Land management contract amount, which is included in the O&M costs in **Table 7** and monitoring costs, which are included in **Table 11**.

[3] Decreased contingency from 15 to 10 percent to reflect enhanced predictability of costs.

[4] Based on the rent contract for 2015. The rent for 2014 is slightly lower (approximately \$1,500).

[5] Varies from approved 2013 budget. Figures shown here reflect estimates of actual costs for 2013.

"admin_assumps"

Table 13
NBHCP 2014 Fee Update
Estimated Supplemental Endowment Cost (2014 \$)

2014 Fee Update
<i>17,500 acres of development</i>
<i>1/2 acre of mitigation land per gross acre of developed land</i>
<i>25% marsh, 50% rice, 25% other</i>

Item	Amount
200-Acre Reserve or Purchase of Final 200 Acres	
Total Cost per Acre	\$22,500
Acres	200
Total Estimated Acquisition Cost	\$4,500,000
Less Supplemental Endowment Fund Balance in 2013 (excluding Changed Circum. portion)	(\$1,363,160)
Total Remaining Cost	\$3,136,840
Remaining Development (acres)	10,450
Total Cost per Developed Acre	\$300
Total Cost per Habitat Acre	\$600
Changed Circumstance Contingency	
Total Cost per Habitat Acre	\$500
TOTAL COST PER HABITAT ACRE	\$1,100

Source: The Natomas Basin Conservancy and EPS

"supp_endow_assumps"

Table 14
NBHCP 2014 Fee Update
Development Projections

2014 Fee Update
17,500 acres of development
1/2 acre of mitigation land per gross acre of developed land
25% marsh, 50% rice, 25% other

Year	City of Sacramento	Metro Air Park	Sutter County	Total Acres	Adjustment for Acres with Prepaid Fees	Acres for Fee Calculations
Actual Acres						
1996	30.41			30.41		30.41
1997	104.90			104.90		104.90
1998	1,380.36			1,380.36		1,380.36
1999	1,466.45			1,466.45		1,466.45
2000	598.07			598.07		598.07
2001	242.60			242.60		242.60
2002	777.81			777.81		777.81
2003	[1] 925.23	116.75		1,041.97		1,041.97
2004	178.08			178.08	169.67	347.75
2005	848.06			848.06	(169.67)	678.39
2006	132.19			132.19		132.19
2007	103.15			103.15		103.15
2008	19.11			19.11		19.11
2009	0.48			0.48		0.48
2010	0.32			0.32		0.32
2011	[2] -		50.00	50.00		50.00
2012	17.50		58.24	75.74		75.74
2013	-	-	-	-		-
Subtotal	6,824.71	116.75	108.24	7,049.69	-	7,049.69
Projected Acres						
2014	7.25		-	7.25		7.25
2015	100.00	100.00	-	200.00		200.00
2016	100.00	176.63	-	276.63		276.63
2017	100.00	176.63	-	276.63		276.63
2018	100.00	176.63	367.94	644.56		644.56
2019	100.00	176.63	367.94	644.56		644.56
2020	100.00	176.63	367.94	644.56		644.56
2021	100.00	176.63	367.94	644.56		644.56
2022	100.00	176.63	367.94	644.56		644.56
2023	100.00	176.63	367.94	644.56		644.56
2024	100.00	176.63	367.94	644.56		644.56
2025	100.00	176.63	367.94	644.56		644.56
2026	100.00		367.94	467.94		467.94
2027	18.04		367.94	385.98		385.98
2028			367.94	367.94		367.94
2029			367.94	367.94		367.94
2030			367.94	367.94		367.94
2031			367.94	367.94		367.94
2032			367.94	367.94		367.94
2033			367.94	367.94		367.94
2034			367.94	367.94		367.94
2035			367.94	367.94		367.94
2036			367.94	367.94		367.94
2037			367.94	367.94		367.94
2038				-		-
Subtotal	1,225.29	1,983.00	7,358.76	10,450.31	-	10,450.31
TOTAL	8,050.00	1,983.00	7,467.00	17,500.00	0.00	17,500.00

[1] Excludes 200 acres of development required to pay supplemental habitat fees.

[2] Acres of development are for SYSCO project, which pre-paid fees in 2005.

"development"

NBHCP 2014 Fee Update
December 2, 2013

Table 15
NBHCP 2014 Fee Update
Habitat Status

2014 Fee Update
17,500 acres of development
1/2 acre of mitigation land per gross acre of developed land
25% marsh, 50% rice, 25% other

Habitat Properties	Year Acquired	Total Acres	Hunting Acres	2012 (end of year)				2013 (end of year)				2014 (end of year)			
				Rice [4]	Marsh	Other	Total	Rice [4]	Marsh	Other	Total	Rice [4]	Marsh	Other	Total
Regular Mitigation															
Betts/Kismat/Silva	1999	338.7	338.7	0.0	192.5	146.1	338.7	0.0	192.5	146.1	338.7	0.0	192.5	146.1	338.7
Lucich North [1]	1999	268.0	0.0	0.0	247.3	20.7	268.0	0.0	247.3	20.7	268.0	0.0	247.3	20.7	268.0
Lucich South [1]	1999	351.9	0.0	315.9	16.5	19.5	351.9	315.9	16.5	19.5	351.9	315.9	16.5	19.5	351.9
Bennett North	1999	226.7	226.7	151.9	74.2	0.5	226.7	151.9	74.2	0.5	226.7	151.9	74.2	0.5	226.7
Bennett South [2]	1999	132.5	0.0	80.7	22.7	29.1	132.5	80.7	22.7	29.1	132.5	80.7	22.7	29.1	132.5
Frazer	2000	92.6	92.6	0.0	68.4	24.2	92.6	0.0	68.4	24.2	92.6	0.0	68.4	24.2	92.6
Souza [3]	2001	40.0	0.0	0.0	0.0	40.0	40.0	0.0	0.0	40.0	40.0	0.0	0.0	40.0	40.0
Natomas Farms [3]	2001	55.3	0.0	0.0	51.7	3.6	55.3	0.0	51.7	3.6	55.3	0.0	51.7	3.6	55.3
Sills	2002	436.4	218.2	416.4	0.0	20.0	436.4	416.4	0.0	20.0	436.4	416.4	0.0	20.0	436.4
Cummings [3]	2002	66.8	0.0	0.0	41.0	25.8	66.8	0.0	41.0	25.8	66.8	0.0	41.0	25.8	66.8
Alleghany [3]	2002	50.26	0.00	0.0	0.0	50.3	50.3	0.0	0.0	50.3	50.3	0.0	0.0	50.3	50.3
Atkinson [2]	2003	199.2	0.0	49.4	0.0	149.8	199.2	49.4	0.0	149.8	199.2	49.4	0.0	149.8	199.2
Ruby Ranch [2]	2003	91.1	0.0	91.1	0.0	0.0	91.1	91.1	0.0	0.0	91.1	91.1	0.0	0.0	91.1
Huffman East	2003	116.7	0.0	116.7	0.0	0.0	116.7	116.7	0.0	0.0	116.7	116.7	0.0	0.0	116.7
Tufts	2004	148.0	148.0	138.3	0.0	9.7	148.0	138.3	0.0	9.7	148.0	138.3	0.0	9.7	148.0
Bolen North	2005	113.6	0.0	104.2	0.0	9.4	113.6	104.2	0.0	9.4	113.6	104.2	0.0	9.4	113.6
Bolen South	2005	102.4	0.0	0.0	0.0	102.4	102.4	0.0	0.0	102.4	102.4	0.0	0.0	102.4	102.4
Rosa East [2]	2005	106.3	0.0	0.0	0.0	106.3	106.3	0.0	0.0	106.3	106.3	0.0	0.0	106.3	106.3
Rosa Central [2]	2005	100.0	0.0	0.0	0.0	100.0	100.0	0.0	0.0	100.0	100.0	0.0	0.0	100.0	100.0
Vestal South	2005	95.0	0.0	95.0	0.0	0.0	95.0	95.0	0.0	0.0	95.0	95.0	0.0	0.0	95.0
Nestor	2006	233.2	0.0	218.4	0.0	14.8	233.2	218.4	0.0	14.8	233.2	218.4	0.0	14.8	233.2
Bolen West	2006	155.1	0.0	146.7	0.0	8.4	155.1	146.7	0.0	8.4	155.1	146.7	0.0	8.4	155.1
Frazer South	2006	110.4	0.0	110.4	0.0	0.0	110.4	110.4	0.0	0.0	110.4	110.4	0.0	0.0	110.4
Bianchi West	2006	110.2	0.0	110.2	0.0	0.0	110.2	110.2	0.0	0.0	110.2	110.2	0.0	0.0	110.2
Elsie	2006	158.0	0.0	153.0	0.0	5.0	158.0	153.0	0.0	5.0	158.0	153.0	0.0	5.0	158.0
Silva South	2012	29.1	0.0	29.1	0.0	0.0	29.1	29.1	0.0	0.0	29.1	29.1	0.0	0.0	29.1
Easements															
Sills South-West Bord	2005	12.6	0.0	0.0	0.0	12.6	12.6	0.0	0.0	12.6	12.6	0.0	0.0	12.6	12.6
Sills South-East Bord	2005	5.2	0.0	0.0	0.0	5.2	5.2	0.0	0.0	5.2	5.2	0.0	0.0	5.2	5.2
Bianchi West	2006	3.5	0.0	0.0	0.0	3.5	3.5	0.0	0.0	3.5	3.5	0.0	0.0	3.5	3.5
Subtotal		3,948.6	1,024.1	2,327.4	714.3	906.9	3,948.6	2,327.4	714.3	906.9	3,948.6	2,327.4	714.3	906.9	3,948.6
			26%												
Supplemental Mitigation															
Huffman East	2003	19.0	0.0	0.0	0.0	19.0	19.0	0.0	0.0	19.0	19.0	0.0	0.0	19.0	19.0
Huffman West	2003	157.8	0.0	0.0	0.0	157.8	157.8	0.0	0.0	157.8	157.8	0.0	0.0	157.8	157.8
Easements															
RD1000 @ LUCS	2003	4.6	0.0	0.0	0.0	4.6	4.6	0.0	0.0	4.6	4.6	0.0	0.0	4.6	4.6
RD1000 @ BENN	2003	1.1	0.0	0.0	0.0	1.1	1.1	0.0	0.0	1.1	1.1	0.0	0.0	1.1	1.1
Subtotal		182.5	0.0	0.0	0.0	182.5	182.5	0.0	0.0	182.5	182.5	0.0	0.0	182.5	182.5
TOTAL MITIGATION		4,131.1	1,024.1	2,327.4	714.3	1,089.4	4,131.1	2,327.4	714.3	1,089.4	4,131.1	2,327.4	714.3	1,089.4	4,131.1

- [1] Hunting lease assigned to seller of property for extended term as a condition of property sale.
 [2] Not hunted for safety reasons.
 [3] Hunting precluded by Sacramento County "No Shoot Zone" ordinance.
 [4] Fallow rice is included in the rice column.

habitat status

Table 16
NBHCP 2014 Fee Update
TNBC 2014 Budget Proposal

			Table in NBHCP Fee Update Model
Amount	Line item	Discussion	
I. Revenue			
\$233,878	Mitigation fees-Sacramento	Assumes 7.25 acres of development in the City for which NBHCP fees will be paid. The budgeted fee amount is calculated based on the proposed 2014 fee per acre.	Table 2: proposed fee per acre by fee component. Table 14: annual development projections.
-	Mitigation fees-Sutter County	Assumes zero acres of development in Sutter County for which NBHCP fees will be paid. The budgeted fee amount is calculated based on the proposed 2013 fee per acre.	Table 2: proposed fee per acre by fee component. Table 14: annual development projections.
-	Mitigation fees-Metro Air Park	Assumes zero acres of development for Metro Air Park. The budgeted fee amount is calculated based on the proposed 2013 fee per acre.	Table 2: proposed fee per acre by fee component. Table 14: annual development projections.
\$50,000	Mitigation Fees - Other	Additional one-time projects surface from time-to-time and this is a budgeted project placeholder. One such project could exceed this amount or no such funds could be received.	Table A-6: included in estimated annual fee revenue.
\$44,116	Investment income-land acquisition fund	Interest is accrued on investment account balances. Interest fluctuates periodically, and the total investment income will vary depending on the date available funds are used for various expenditures as well as interest rate changes. For 2014, assumes 1.75% of prior year estimated ending balance as of October 31.	Table A-4: estimated annual interest earnings
\$132,906	Investment income-admin/o&m fund	Interest is accrued on investment account balances. Interest fluctuates periodically, and the total investment income will vary depending on the date available funds are used for various expenditures as well as interest rate changes. For 2014, assumes 1.75% of prior year estimated ending balance as of October 31.	Table A-6: estimated annual interest earnings
\$28,319	Investment income-restoration and enhancement fund	Interest is accrued on investment account balances. Interest fluctuates periodically, and the total investment income will vary depending on the date available funds are used for various expenditures as well as interest rate changes. For 2014, assumes 1.75% of prior year estimated ending balance as of October 31.	Table A-5: estimated annual interest earnings
\$449,875	Investment income-endowment fund	Interest is accrued on investment account balances. Interest fluctuates periodically, and the total investment income will vary depending on the date available funds are used for various expenditures as well as interest rate changes. For 2014, assumes 3% of prior year estimated ending balance as of October 31.	Table A-7: estimated annual interest earnings
\$73,835	Investment income-supplemental endowment fund	Interest is accrued on investment account balances. Interest fluctuates periodically, and the total investment income will vary depending on the date available funds are used for various expenditures as well as interest rate changes. For 2014, assumes 3% of prior year estimated ending balance as of October 31.	Table A-8: estimated annual interest earnings
\$450,000	Farm rent	Projected cash rent for 2014 for farms currently under contract. In future years, rice rent is based on the model assumptions of \$200 per acre on 90% of rice acres, and rent for other crops is based on \$15 per acre on 50% of upland acres.	Table 7: assumptions for years after 2013. Table A-6: estimated annual rice and upland acres.
\$50,000	Miscellaneous income	Includes gross rent from residences, SAFCA contract payments, and various reimbursements, including water.	
\$1,512,927	Subtotal		
4,589.25	Fee Collection Administration		
\$1,517,516	Total revenue		

Table 16
NBHCP 2014 Fee Update
TNBC 2014 Budget Proposal

Amount	Line item	Discussion	Table in NBHCP Fee Update Model
II. Expenditures			
	Administration		
	Administrative		
\$388,655	Staff	This includes five staff members: Executive Director, Manager of Business and Accounting, Manager of Contracts and Compliance, Administrative Assistant and Field Services Assistant. (Included for potential salary adjustments is 2.5%.)	Table 12
\$137,096	Benefits and charges	Includes statutory payments and fringe benefits. Includes basic retirement plan and group health insurance plan (employer-sponsored health savings account with a high deductible group health insurance plan). Retirement plan involves no on-going liability to the Conservancy after employee separation and can be discontinued in any given year by action of the Board. Eligibility for participation in the plan (a Simplified Employee Pension-Individual Retirement Account, or SEP-IRA) at 13% of gross salary begins after completion of 12 months of employment.	Table 12
\$10,000	Board expense	Includes \$100 per meeting fee; anticipates 10 Board members for entire year plus committee meetings. Includes small amount for miscellaneous Board expenses.	Table 12
	Office expense		
\$72,613	Rent	Based on rental contract for basic office space at 2150 River Plaza Drive, Suite 460.	Table 12 for 2015+
\$35,000	Telecommunications	Basic telecommunications service.	Table 12
\$20,000	Copying & printing	Oversize photocopying, surveys, aerial photos, associated printing, electronic media, archives and copies.	Table 13
\$16,000	Office supplies	Essential and common office supplies.	Table 12
\$2,000	Postage	General postage.	Table 12
\$25,000	Equipment	Basic office equipment and furniture.	Table 12
\$25,200	Vehicle expense	Vehicle allowance and mileage expenses for TNBC staff and Board as needed.	Table 12
	Miscellaneous expense		
\$45,000	Insurance	Basic business insurance for TNBC.	Table 12
\$36,000	Accounting	General accounting work and fiscal year-end audit.	Table 12
\$75,000	Legal	General legal work.	Table 12
\$100,000	Fees	General corporation fees and investment management fees.	Table 12
	Contract work, monitoring, and contingency		
\$42,500	Contract work, public education and publications	Similar to last year's budget, and includes general contract work, public education, and publications. Includes \$20,000 for the Ag Water Waiver program instituted by regional and state water regulatory agencies.	Table 12

Table 16
NBHCP 2014 Fee Update
TNBC 2014 Budget Proposal

			Table in NBHCP Fee Update Model
Amount	Line item	Discussion	
\$103,006	Contingency	10% contingency on all above expense items.	Table 12
\$400,000	Land Management	Estimated amount based on 2013 total estimated costs.	Table 7
\$298,196	Biological monitoring	2013 contract amount with ICF International plus connectivity and adaptive management. Pertains exclusively to biological monitoring as required by the 2003 NBHCP. Amount may change based on completion and implementation of the Biological Effectiveness Monitoring Program.	Table 11
\$0	SSMP Preparation and Revision	Estimated amount by TNBC for SSMP revision. In future years, subject to model assumptions.	Table 7: estimated cost per acquired acre.
	Mitigation land		
-	Mitigation land	For 2014, there are no mitigation land purchase requirements. Most land acquisition is covered by the "dedication" requirement, so there will be no direct outlay of cash proposed. Even if the dedication is not required, because the Conservancy has 12 months to mitigate fee-paid land, there is a good deal of fungibility.	Table 5: estimated cost per acre. Table A-4: estimated annual acres acquired
	Loan repayment		
-	Loan repayment	The Conservancy borrows from time-to-time on its line of credit with the City of Sacramento. No outstanding indebtedness exists at the end of 2013 so no loan repayments are forecast for 2014. When repayments are made, they are made at a rate of 75 percent of non-Endowment Fund fee income.	
	Operations		
\$208,051	Property taxes	This estimate is based on the 2013/14 tax bill for general property taxes and other levies. This figure includes the amount assessed for the Sutter County Williamson Act reductions but excludes RD 1000.	Table 10
\$386,931	Water -- RD 1000 and NCMWC	For Reclamation District 1000, the actual 2013/2014 assessment was used to estimate the 2014 costs. No increase was assumed for the second half of 2014. The Natomas Mutual Water Company's assessment rate for 2014 is projected based on published 2013 rates (increased by 1%) plus estimates of water tolls. Most rice and upland farmers reimburse TNBC for 50% of costs, but only up to \$65 per acre.	Table 7: estimated cost per acre Table A-6: estimated annual acres including supplemental mitigation.
\$768,000	Property maintenance	General property maintenance items, including fences, signs, road maintenance, weed control, security and general repairs. This also includes selected field leveling, estimated allowance for preserve access program and channel clearing for BKS - North Course, Phase 4. Also includes electricity costs for lights and irrigation pumps on various Conservancy properties.	Table 8: estimated cost per acre. Table A-6: estimated annual acres including supplemental mitigation.
\$3,194,248	Subtotal		
\$0	Restoration and enhancement	There is no planned restoration and enhancement in 2013.	Table 6: estimated costs per acre Table A-5: estimated annual restoration and enhancement acres.
\$3,194,248	Total expenses		

Table 16
NBHCP 2014 Fee Update
TNBC 2014 Budget Proposal

			Table in NBHCP Fee Update Model
Amount	Line item	Discussion	
III. SAFCA NLIP Adjustments [1]			
\$21,763	Investment Income	Assumes interest earned at annual rate of 2% for SAFCA NLIP Wells Fargo Investments. Please see October 2012 financial statement to derive "corpus" amount upon which interest income will be accrued.	
\$343,560	SAFCA Contract	Non-HCP Income - SAFCA NLIP Contract Payment	
(\$323,560)	SAFCA Expenses	Less Non-HCP Expenses for SAFCA NLIP Management	
\$41,763	Total SAFCA Adjustments		

[1] SAFCA NLIP Adjustments do not factor into the NBHCP fee update.

Appendix A: Supporting Calculations

NBHCP 2014 Fee Update
December 2, 2013

Table A-1
NBHCP 2014 Fee Update
Cash Flow Summary (2014 \$)
Land Acquisition, Supplemental Endowment, and
Restoration and Enhancement Funds

2014 Fee Update
17,500 acres of development
1/2 acre of mitigation land per gross acre of developed land
25% marsh, 50% rice, 25% other

Assumes:
0.0% Inflation
3.0% Interest Rate

Item	TOTAL 1996 - 2053	1996	2000	2005	2015	2025	2035	2045	2053
LAND ACQUISITION									
Beginning Balance	\$0	\$0	\$750,754	\$418,988	\$2,688,834	\$9,912,315	\$13,321,322	\$0	\$0
Less Land Costs	(\$139,263,667)	\$0	(\$1,475,112)	(\$220,786)	(\$2,487,000)	(\$7,734,761)	\$4,415,256	\$0	\$0
Plus LA Fee Revenue	\$155,864,908	\$55,641	\$1,220,119	\$978,259	\$2,400,000	\$7,734,761	\$4,415,256	\$0	\$0
Plus Interest Earnings	\$7,937,086	\$0	\$67,352	\$23,751	\$80,665	\$297,369	\$399,640	\$0	\$0
Transfers To/From Other Funds	(\$27,267,697)	\$0	\$0	\$100,414	\$0	\$0	\$0	\$0	\$0
Plus Adjustment (to balance to 2000 end bal)	\$203,379	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less Designated Amount	\$0	\$0	\$0	(\$863,462)	\$0	\$0	\$0	\$0	\$0
Land Trade Proceeds and Legal Settlement	\$2,525,991								
Ending Balance (1)	\$0	\$55,641	\$563,113	\$437,164	\$2,682,499	\$10,209,684	\$22,551,474	\$0	\$0
SUPPLEMENTAL ENDOWMENT									
Beginning Balance	\$0	\$0	\$0	\$558,087	\$1,439,169	\$3,701,283	\$6,392,555	\$0	\$0
Less Changed Circumstance Fund Amount	(\$3,505,863)	\$0	\$0	(\$169,597)	(\$50,000)	(\$161,141)	(\$91,985)	\$0	\$0
Plus Supplemental Endowment Fee Revenue	\$7,306,176	\$0	\$0	\$361,478	\$110,000	\$354,510	\$202,366	\$0	\$0
Plus Interest Earnings	\$3,608,966	\$0	\$0	\$81,658	\$43,175	\$111,038	\$191,777	\$0	\$0
Less Fees and Taxes	(\$82,784)	\$0	\$0	(\$14,981)	\$0	\$0	\$0	\$0	\$0
Less Transfers	(\$7,326,495)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$0	\$0	\$0	\$816,645	\$1,542,344	\$4,005,691	\$6,694,713	\$0	\$0
Changed Circumstance Fund Balance [2]	\$8,907,050	\$0	\$0	\$563,085	\$995,724	\$2,948,927	\$5,055,944	\$7,031,308	\$8,907,050
RESTORATION AND ENHANCEMENTS									
Beginning Balance	\$0	\$0	\$592,246	(\$20,841)	\$1,753,052	\$785,972	\$1,615,996	\$0	\$0
Less Restoration/Enh. Costs	(\$17,493,179)	\$0	\$0	(\$40,344)	(\$242,223)	(\$753,333)	(\$430,028)	\$0	\$0
Plus R&E Fee Revenue	\$16,159,286	\$4,257	\$132,758	\$643,751	\$234,025	\$754,220	\$430,534	\$0	\$0
Plus Contingency Fee Revenue	\$1,222,817	\$0	\$0	\$0	\$24,251	\$75,422	\$43,053	\$0	\$0
Transfers To/From Other Funds	(\$880,004)	\$0	\$0	(\$110,899)	\$0	\$0	\$0	\$0	\$0
Plus Interest Earnings	\$1,151,793	\$0	\$17,767	\$9,944	\$52,592	\$23,579	\$48,480	\$0	\$0
Plus adjustment (to balance to 2000 end bal)	(\$160,713)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$0	\$4,257	\$742,771	\$481,611	\$1,821,696	\$885,860	\$1,708,036	\$0	\$0

[1] Balance if contingency fee revenue is not required.

[2] Balance if there is no drawdown on the supplemental endowment fund for changed circumstances.

"cash_flow_sum1"

NBHCP 2014 Fee Update
December 2, 2013

Table A-2
NBHCP 2014 Fee Update
Cash Flow Summary (2014 \$)
Administration/Operations and Maintenance Fund,
Endowment Fund, and Ending Balances Summary for All Funds

2014 Fee Update
17,500 acres of development
1/2 acre of mitigation land per gross acre of developed land
25% marsh, 50% rice, 25% other

Assumes:
0.0% Inflation
3.0% Interest Rate

	TOTAL 1996 - 2053	1996	2000	2005	2015	2025	2035	2045	2053
ADMINISTRATION/OPERATIONS AND MAINTENANCE									
Beginning Balance		\$0	\$1,154,631	\$3,443,813	\$4,351,571	\$34,050,870	\$42,016,090	\$4,978,901	\$133,831
Less O&M Costs	(\$253,590,422)	\$0	(\$388,815)	(\$1,890,845)	(\$3,299,950)	(\$4,959,330)	(\$6,563,708)	(\$6,682,625)	(\$6,682,625)
Plus Admin/O&M Fee Revenue	\$134,444,009	\$4,561	\$474,774	\$3,781,296	\$2,223,600	\$7,166,256	\$4,090,735	\$0	\$0
Plus Rice, Other Crop, and Hunting Revenues	\$32,847,722	\$0	\$0	\$223,860	\$447,208	\$632,566	\$0	\$827,606	\$827,606
Plus Interest Earnings/Misc. Income	\$32,234,770	\$0	\$34,639	\$112,700	\$130,547	\$1,021,526	\$1,260,483	\$149,367	\$4,015
Subtotal Revenues	\$199,526,500	\$4,561	\$509,413	\$4,117,856	\$2,801,355	\$8,820,348	\$5,351,217	\$976,973	\$831,621
Transfers To/From Other Funds	\$6,254,835	\$0	\$0	\$10,485	\$0	\$0	\$0	\$0	\$0
Plus Adjustment (to balance to 2000 end bal)	\$274,310	\$0	\$274,310	\$0	\$0	\$0	\$0	\$0	\$0
Less Designated Amount	(\$133,831)	\$0	\$0	(\$267,256)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)
Drawdown on Endowment Fund	\$47,668,608	\$0	\$0	\$0	\$0	\$0	\$0	\$860,581	\$5,851,003
Subtotal of Fund Transfers and Adjustment	\$54,063,922	\$0	\$274,310	(\$256,771)	(\$133,831)	(\$133,831)	(\$133,831)	\$726,750	\$5,717,172
Ending Balance	\$0	\$4,561	\$1,549,539	\$5,414,053	\$3,719,145	\$37,778,056	\$40,669,769	\$0	\$0
ENDOWMENT									
Beginning Balance	\$0	\$0	\$323,846	\$5,803,065	\$13,093,532	\$56,892,354	\$107,997,714	\$190,215,228	\$195,067,462
Less Drawdown on Endowment Fund	(\$47,668,608)	\$0	\$0	\$0	\$0	\$0	\$0	(\$860,581)	(\$5,851,003)
Less Expenses	(\$563,150)			(\$92,534)					
Plus Endowment Fee Revenue	\$78,077,817	\$2,280	\$113,645	\$1,964,462	\$1,334,200	\$4,299,882	\$2,454,514	\$0	\$0
Plus Interest Earnings	\$136,127,183	\$0	\$26,490	\$473,588	\$392,806	\$1,706,771	\$3,239,931	\$5,706,457	\$5,852,024
Plus Transfers	\$29,063,711	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Plus Adjustment and Other Revenue	\$31,529	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$195,068,482	\$2,280	\$463,981	\$8,148,581	\$14,820,538	\$62,899,007	\$113,692,160	\$195,061,103	\$195,068,482
SUMMARY OF FUND ENDING BALANCES									
Land Acquisition	\$0	\$55,641	\$563,113	\$437,164	\$2,682,499	\$10,209,684	\$22,551,474	\$0	\$0
Supplemental Endowment [1]	\$0	\$0	\$0	\$816,645	\$1,542,344	\$4,005,691	\$6,694,713	\$0	\$0
Changed Circumstance	\$8,907,050	\$0	\$0	\$563,085	\$995,724	\$2,948,927	\$5,055,944	\$7,031,308	\$8,907,050
Restoration and Enhancements	\$0	\$4,257	\$742,771	\$481,611	\$1,821,696	\$885,860	\$1,708,036	\$0	\$0
Operations and Maintenance	\$0	\$4,561	\$1,549,539	\$5,414,053	\$3,719,145	\$37,778,056	\$40,669,769	\$0	\$0
Endowment	\$195,068,482	\$2,280	\$463,981	\$8,148,581	\$14,820,538	\$62,899,007	\$113,692,160	\$195,061,103	\$195,068,482
COMBINED FUNDS ENDING BALANCE	\$203,975,532	\$66,739	\$3,319,404	\$15,861,139	\$25,581,947	\$118,727,225	\$190,372,095	\$202,092,411	\$203,975,532

[1] Excludes changed circumstance fund amount.

NBHCP 2014 Fee Update
December 2, 2013

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Table A-3
NBHCP 2014 Fee Update
Land Development and Habitat Acquisition

2014 Fee Update
17,500 acres of development
1/2 acre of mitigation land per gross acre of developed land
25% marsh, 50% rice, 25% other

Item	Assumption	Total 1996-2022	1 1996	2 1997	3 1998	4 1999	5 2000	6 2001	7 2002	8 2003	9 2004	10 2005	11 2006
Annual Developed Acreage		17,500	30.4	104.9	1,380.4	1,466.5	598.1	242.6	777.8	1,042.0	178.1	848.1	132.2
Cumulative Developed Acreage	17,500		30.4	135.3	1,515.7	2,982.1	3,580.2	3,822.8	4,600.6	5,642.6	5,820.6	6,668.7	6,800.9
Annual Mitigation Requirement	50%	8,750	15.2	52.4	690.2	733.2	299.0	121.3	388.9	521.0	89.0	424.0	66.1
Cumulative Mitigation			15.2	67.7	757.8	1,491.1	1,790.1	1,911.4	2,300.3	2,821.3	2,910.3	3,334.4	3,400.4
<i>(Beginning in 2003, 200 surplus acres needed)</i>													
Habitat Acquired [1]		0.0	0.0	0.0	0.0	1,317.7	334.0	136.6	1,010.0	413.6	148.0	395.9	211.7
Cumulative Habitat Acreage			0.0	0.0	0.0	1,317.7	1,651.7	1,788.2	2,798.2	3,211.8	3,359.8	3,755.7	3,967.3
Surplus/Shortfall Acquisition			-15.2	-67.7	-757.8	-173.4	-138.4	-123.2	497.9	390.6	449.5	421.3	566.9
Land Acquisition													
Out-of-Basin Lands		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
In-Basin Lands		8,750.0	0.0	0.0	0.0	1,317.7	334.0	136.6	1,010.0	413.6	148.0	395.9	211.7
Initial Use of Acquired Land													
Marsh	0%					0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Rice	75%					988.3	250.5	75.0	757.5	344.9	76.7	296.9	154.4
Other	25%					329.4	83.5	25.0	252.5	115.0	25.6	99.0	51.5
Subtotal						1,317.7	334.0	100.0	1,010.0	459.9	102.3	395.9	205.9
Conversion of Acres [2]													
Marsh		2,187.5				0.0	0.0	209.0	35.8	372.8	0.0	40.0	61.1
Rice		-2,199.4				0.0	0.0	-384.2	23.7	-295.8	61.3	-339.3	138.9
Other		11.9				0.0	0.0	175.2	-59.5	-77.0	-61.3	299.3	-200.1
Subtotal		0.0				0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cumulative Acreage													
Marsh		2,187.5				0.0	0.0	209.0	244.7	617.5	617.5	657.5	718.7
Rice		4,375.0				988.3	1,238.8	929.5	1,710.7	1,759.8	1,897.8	1,855.4	2,148.8
Other		2,187.5				329.4	412.9	613.1	806.2	844.2	808.4	1,206.7	1,058.1
Subtotal		8,750.0				1,317.7	1,651.7	1,751.6	2,761.6	3,221.5	3,323.8	3,719.7	3,925.6
Cumulative Acreage Percent													
Marsh	25%					0%	0%	12%	9%	19%	19%	18%	18%
Rice	50%					75%	75%	53%	62%	55%	57%	50%	55%
Other	25%					25%	25%	35%	29%	26%	24%	32%	27%
Subtotal													
Hunting													
Hunting Acreage as Percentage of Total [3]			0%	0%	0%	0%	0%	0%	0%	33%	33%	27%	26%
Hunting Acreage			0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,043.9	1,092.0	1,023.9	1,023.9

Sources: City of Sacramento and The Natomas Basin Conservancy.

[1] Projections of amount of habitat acquired annually are based on the projected amount of urban development for the year.

[2] The acres of rice converted to marsh through 2013 are amounts provided by the Natomas Basin Conservancy. In each remaining year, these acres are estimated as the number of acres needed to reach and maintain the specified percentage of marsh.

[3] The HCP does not limit the number of acres eligible for hunting. The percentages represent the estimated hunting acres.

"land_cost"

Table A-3
NBHCP 2014 Fee Update
Land Development and Habitat Acquisition

Item	Assumption	12 2007	13 2008	14 2009	15 2010	16 2011	17 2012	18 2013	19 2014	20 2015	21 2016	22 2017	23 2018
Annual Developed Acreage		103.2	19.1	0.5	0.3	50.0	75.7	0.0	7.3	200.0	276.6	276.6	644.6
Cumulative Developed Acreage	17,500	6,904.0	6,923.2	6,923.6	6,924.0	6,974.0	7,049.7	7,049.7	7,056.9	7,256.9	7,533.6	7,810.2	8,454.8
Annual Mitigation Requirement	50%	51.6	9.6	0.2	0.2	25.0	37.9	0.0	3.6	100.0	138.3	138.3	322.3
Cumulative Mitigation		3,452.0	3,461.6	3,461.8	3,462.0	3,487.0	3,524.8	3,524.8	3,528.5	3,628.5	3,766.8	3,905.1	4,227.4
<i>(Beginning in 2003, 200 surplus acres needed)</i>													
Habitat Acquired [1]		0.0	0.0	(6.6)	(41.3)	0.0	29.1	0.0	0.0	103.6	138.3	138.3	98.5
Cumulative Habitat Acreage		3,967.3	3,967.3	3,960.8	3,919.5	3,919.5	3,948.6	3,948.6	3,948.6	4,052.2	4,190.5	4,328.9	4,427.4
Surplus/Shortfall Acquisition		515.3	505.7	498.9	457.5	432.5	423.8	423.8	420.1	423.8	423.8	423.8	200.0
Land Acquisition													
Out-of-Basin Lands		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
In-Basin Lands		0.0	0.0	(6.6)	-41.3	0.0	29.1	0.0	0.0	103.6	138.3	138.3	98.5
Initial Use of Acquired Land													
Marsh	0%	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Rice	75%	0.1	-0.4	0.0	0.3	0.0	29.1	0.0	0.0	77.7	103.7	103.7	73.9
Other	25%	0.0	-0.1	(6.1)	0.1	0.0	0.0	0.0	0.0	25.9	34.6	34.6	24.6
Subtotal		0.1	-0.5	(6.1)	0.4	0.0	29.1	0.0	0.0	103.6	138.3	138.3	98.5
Conversion of Acres [2]													
Marsh		-5.4	1.0	0.0	0.0	0.0	0.0	0.0	0.0	25.9	89.1	89.1	79.2
Rice		-110.5	254.9	0.0	-244.9	96.9	153.1	0.0	0.0	-25.9	-105.2	-105.2	-95.2
Other		115.8	-255.9	0.0	244.9	-97.0	-153.0	0.0	0.0	0.0	16.0	16.0	16.0
Subtotal		0.0	0.0	0.0	0.0	-0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Cumulative Acreage													
Marsh		713.3	714.3	714.3	714.3	714.3	714.3	714.3	714.3	740.2	829.4	918.5	997.7
Rice		2,038.4	2,292.9	2,292.9	2,048.3	2,145.2	2,327.4	2,327.4	2,327.4	2,379.2	2,377.7	2,376.3	2,354.9
Other		1,174.0	918.0	911.9	1,156.9	1,059.9	906.9	906.9	906.9	932.8	983.4	1,034.1	1,074.7
Subtotal		3,925.7	3,925.2	3,919.1	3,919.5	3,919.4	3,948.6	3,948.6	3,948.6	4,052.2	4,190.5	4,328.9	4,427.4
Cumulative Acreage Percent													
Marsh	25%	18%	18%	18%	18%	18%	18%	18%	18%	18%	20%	21%	23%
Rice	50%	52%	58%	59%	52%	55%	59%	59%	59%	59%	57%	55%	53%
Other	25%	30%	23%	23%	30%	27%	23%	23%	23%	23%	23%	24%	24%
Subtotal													
Hunting													
Hunting Acreage as Percentage of Total [3]		26%	26%	26%	26%	26%	26%	26%	25%	25%	25%	25%	25%
Hunting Acreage		1,023.9	1,023.9	1,023.7	1,023.7	1,023.7	1,024.1	1,024.1	987.2	1,013.1	1,047.6	1,082.2	1,106.8

Table A-3
NBHCP 2014 Fee Update
Land Development and Habitat Acquisition

Item	Assumption	24 2019	25 2020	26 2021	27 2022	28 2023	29 2024	30 2025	31 2026	32 2027	33 2028	34 2029	35 2030	36 2031
Annual Developed Acreage		644.6	644.6	644.6	644.6	644.6	644.6	644.6	467.9	386.0	367.9	367.9	367.9	367.9
Cumulative Developed Acreage	17,500	9,099.3	9,743.9	10,388.4	11,033.0	11,677.6	12,322.1	12,966.7	13,434.6	13,820.6	14,188.6	14,556.5	14,924.4	15,292.4
Annual Mitigation Requirement	50%	322.3	322.3	322.3	322.3	322.3	322.3	322.3	234.0	193.0	184.0	184.0	184.0	184.0
Cumulative Mitigation		4,549.7	4,871.9	5,194.2	5,516.5	5,838.8	6,161.1	6,483.3	6,717.3	6,910.3	7,094.3	7,278.2	7,462.2	7,646.2
<i>(Beginning in 2003, 200 surplus acres needed)</i>														
Habitat Acquired [1]		322.3	322.3	322.3	322.3	322.3	322.3	322.3	234.0	193.0	184.0	184.0	184.0	184.0
Cumulative Habitat Acreage		4,749.7	5,071.9	5,394.2	5,716.5	6,038.8	6,361.1	6,683.3	6,917.3	7,110.3	7,294.3	7,478.2	7,662.2	7,846.2
Surplus/Shortfall Acquisition		200.0	200.0	200.0	200.0	200.0	200.0	200.0	200.0	200.0	200.0	200.0	200.0	200.0
Land Acquisition														
Out-of-Basin Lands		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
In-Basin Lands		322.3	322.3	322.3	322.3	322.3	322.3	322.3	234.0	193.0	184.0	184.0	184.0	184.0
Initial Use of Acquired Land														
Marsh	0%	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Rice	75%	241.7	241.7	241.7	241.7	241.7	241.7	241.7	175.5	144.7	138.0	138.0	138.0	138.0
Other	25%	80.6	80.6	80.6	80.6	80.6	80.6	80.6	58.5	48.2	46.0	46.0	46.0	46.0
Subtotal		322.3	322.3	322.3	322.3	322.3	322.3	322.3	234.0	193.0	184.0	184.0	184.0	184.0
Conversion of Acres [2]														
Marsh		135.1	135.1	80.6	80.6	80.6	80.6	80.6	58.5	48.2	46.0	46.0	46.0	46.0
Rice		-151.2	-151.2	-80.6	-80.6	-80.6	-80.6	-80.6	-58.5	-48.2	-46.0	-46.0	-46.0	-46.0
Other		16.0	16.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cumulative Acreage														
Marsh		1,132.8	1,268.0	1,348.6	1,429.1	1,509.7	1,590.3	1,670.8	1,729.3	1,777.6	1,823.6	1,869.6	1,915.6	1,961.5
Rice		2,445.4	2,536.0	2,697.1	2,858.3	3,019.4	3,180.5	3,341.7	3,458.7	3,555.2	3,647.1	3,739.1	3,831.1	3,923.1
Other		1,171.4	1,268.0	1,348.6	1,429.1	1,509.7	1,590.3	1,670.8	1,729.3	1,777.6	1,823.6	1,869.6	1,915.6	1,961.5
Subtotal		4,749.7	5,071.9	5,394.2	5,716.5	6,038.8	6,361.1	6,683.3	6,917.3	7,110.3	7,294.3	7,478.2	7,662.2	7,846.2
Cumulative Acreage Percent														
Marsh	25%	24%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
Rice	50%	51%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Other	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
Subtotal														
Hunting														
Hunting Acreage as Percentage of Total [3]	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
Hunting Acreage		1,187.4	1,268.0	1,348.6	1,429.1	1,509.7	1,590.3	1,670.8	1,729.3	1,777.6	1,823.6	1,869.6	1,915.6	1,961.5

Table A-3
NBHCP 2014 Fee Update
Land Development and Habitat Acquisition

Item	Assumption	37 2032	38 2033	39 2034	40 2035	41 2036	42 2037
Annual Developed Acreage		367.9	367.9	367.9	367.9	367.9	367.9
Cumulative Developed Acreage	17,500	15,660.3	16,028.2	16,396.2	16,764.1	17,132.1	17,500.0
Annual Mitigation Requirement	50%	184.0	184.0	184.0	184.0	184.0	184.0
Cumulative Mitigation		7,830.2	8,014.1	8,198.1	8,382.1	8,566.0	8,750.0
<i>(Beginning in 2003, 200 surplus acres needed)</i>							
Habitat Acquired [1]		184.0	184.0	184.0	184.0	167.9	0.0
Cumulative Habitat Acreage		8,030.2	8,214.1	8,398.1	8,582.1	8,750.0	8,750.0
Surplus/Shortfall Acquisition		200.0	200.0	200.0	200.0	184.0	0.0
Land Acquisition							
Out-of-Basin Lands		0.0	0.0	0.0	0.0	0.0	0.0
In-Basin Lands		184.0	184.0	184.0	184.0	167.9	0.0
Initial Use of Acquired Land							
Marsh	0%	0.0	0.0	0.0	0.0	0.0	0.0
Rice	75%	138.0	138.0	138.0	138.0	126.0	0.0
Other	25%	46.0	46.0	46.0	46.0	42.0	0.0
Subtotal		184.0	184.0	184.0	184.0	167.9	0.0
Conversion of Acres [2]							
Marsh		46.0	46.0	46.0	46.0	42.0	0.0
Rice		-46.0	-46.0	-46.0	-46.0	-42.0	0.0
Other		0.0	0.0	0.0	0.0	0.0	0.0
Subtotal		0.0	0.0	0.0	0.0	0.0	0.0
Cumulative Acreage							
Marsh		2,007.5	2,053.5	2,099.5	2,145.5	2,187.5	2,187.5
Rice		4,015.1	4,107.1	4,199.0	4,291.0	4,375.0	4,375.0
Other		2,007.5	2,053.5	2,099.5	2,145.5	2,187.5	2,187.5
Subtotal		8,030.2	8,214.1	8,398.1	8,582.1	8,750.0	8,750.0
Cumulative Acreage Percent							
Marsh	25%	25%	25%	25%	25%	25%	25%
Rice	50%	50%	50%	50%	50%	50%	50%
Other	25%	25%	25%	25%	25%	25%	25%
Subtotal							
Hunting							
Hunting Acreage as Percentage of Total [3]	25%	25%	25%	25%	25%	25%	25%
Hunting Acreage		2,007.5	2,053.5	2,099.5	2,145.5	2,187.5	2,187.5

NBHCP 2014 Fee Update
December 2, 2013

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Table A-4
NBHCP 2014 Fee Update
Land Acquisition Cash Flow

Item	Assumptions (for years 2013+)		Assumes:		2014 Fee Update							
			0.0% Inflation 3.0% Interest Rate		17,500 acres of development 1/2 acre of mitigation land per gross acre of developed land 25% marsh, 50% rice, 25% other							
			TOTAL 1996 - 2053	1 1996	2 1997	3 1998	4 1999	5 2000	6 2001	7 2002	8 2003	9 2004
Developed Acres												
Annual Developed Acreage			17,500	30.4	104.9	1,380.4	1,466.5	598.1	242.6	777.8	1,042.0	178.1
Adjustment for Acres with Prepaid Fees			0									169.7
Annual Developed Acreage for Fee Calculation			17,500	30.4	104.9	1,380.4	1,466.5	598.1	242.6	777.8	1,042.0	347.7
Cumulative Acres Developed				30.4	135.3	1,515.7	2,982.1	3,580.2	3,822.8	4,600.6	5,642.6	5,820.6
Mitigation Lands												
Out-of-Basin Lands			0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
In-Basin Lands			8,550	0.0	0.0	0.0	1,317.7	334.0	136.6	810.0	413.6	148.0
200-Acre Preserve (In-Basin)			200							200.0		
Subtotal			8,750	0.0	0.0	0.0	1,317.7	334.0	136.6	1,010.0	413.6	148.0
Cumulative Acres Acquired							1,317.7	1,651.7	1,788.2	2,798.2	3,211.8	3,359.8
CASH FLOW												
Beginning Balance				\$0	\$55,641	\$247,608	\$2,773,665	\$750,754	\$563,113	\$2,225,278	\$1,775	\$80,655
Revenues												
LA Fee Revenue - Land	\$11,250	per dev acre	\$148,000,136	\$55,641	\$191,966	\$2,526,057	\$2,698,708	\$1,220,119	\$3,131,119	\$2,557,628	\$9,013,687	\$465,549
LA Fee Revenue - Transaction	\$375	per dev acre	\$3,945,907									
LA Fee Revenue - Contingency	\$375	per dev acre	\$3,918,866									
Land Trade/Sale Proceeds			\$2,463,924									
Legal Settlement			\$62,067									
Interest Earnings	3%	of beg. balance	\$7,937,086	\$0	\$0	\$0	\$0	\$67,352	\$66,951	\$11,451	\$59,159	\$4,015
Total Revenues			\$166,327,985	\$55,641	\$191,966	\$2,526,057	\$2,698,708	\$1,287,471	\$3,198,070	\$2,569,079	\$9,072,846	\$469,564
Costs												
Land Cost [2]	\$22,500	per habitat acre	(\$131,513,937)	\$0	\$0	\$0	(\$4,759,525)	(\$1,475,112)	(\$1,535,905)	(\$8,854,102)	(\$6,362,501)	\$0
Transaction and Contingency Costs [2]	\$1,500	per habitat acre	(\$7,749,730)	\$0	\$0	\$0	(\$165,474)	\$0	\$0	\$0	(\$49,465)	(\$81,231)
Total Expenditures			(\$139,263,667)	\$0	\$0	\$0	(\$4,924,998)	(\$1,475,112)	(\$1,535,905)	(\$8,854,102)	(\$6,411,966)	(\$81,231)
Transfers/Adjustments												
Transfer to/from O&M			(\$7,000,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$3,908,020	(\$2,428,500)	(\$50,000)
Transfer to/from R&E			(\$899,586)	\$0	\$0	\$0	\$0	\$0	\$0	\$153,500	(\$153,500)	\$0
Transfer to/from Endowment			(\$19,368,111)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjustment (to bal. to end bal)			\$203,379	\$0	\$0	\$0	\$203,379	\$0	\$0	\$0	\$0	\$0
Total Transfers/Adjustments			(\$27,064,318)	\$0	\$0	\$0	\$203,379	\$0	\$0	\$4,061,520	(\$2,582,000)	(\$50,000)
Ending Balance [3]				\$0	\$55,641	\$247,608	\$2,773,665	\$750,754	\$563,113	\$2,225,278	\$1,775	\$80,655
Undesignated			\$0	\$55,641	\$247,608	\$2,773,665	\$750,754	\$563,113	\$2,225,278	\$1,775	\$80,655	\$418,988
Designated			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

[1] Cash flow table only goes through 2047 bc transactions end years earlier.

[2] 2015 includes costs associated with 2014 development.

[3] The fund balance will be transferred to the endowment fund after development ends.

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Table A-4
NBHCP 2014 Fee Update
Land Acquisition Cash Flow

Item	10 2005	11 2006	12 2007	13 2008	14 2009	15 2010	16 2011	17 2012	18 2013	19 2014	20 2015	21 2016
Developed Acres												
Annual Developed Acreage	848.1	132.2	103.2	19.1	0.5	0.3	50.0	75.7	0.0	7.3	200.0	276.6
Adjustment for Acres with Prepaid Fees	(169.7)											
Annual Developed Acreage for Fee Calculation	678.4	132.2	103.2	19.1	0.5	0.3	50.0	75.7	0.0	7.3	200.0	276.6
Cumulative Acres Developed	6,668.7	6,800.9	6,904.0	6,923.2	6,923.6	6,924.0	6,974.0	7,049.7	7,049.7	7,056.9	7,256.9	7,533.6
Mitigation Lands												
Out-of-Basin Lands	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
In-Basin Lands	395.9	211.7	0.0	0.0	-6.6	-41.3	0.0	29.1	0.0	0.0	103.6	138.3
200-Acre Preserve (In-Basin)												
Subtotal	395.9	211.7	0.0	0.0	-6.6	-41.3	0.0	29.1	0.0	0.0	103.6	138.3
Cumulative Acres Acquired	3,755.7	3,967.3	3,967.3	3,967.3	3,960.8	3,919.5	3,919.5	3,948.6	3,948.6	3,948.6	4,052.2	4,190.5
CASH FLOW												
Beginning Balance	\$418,988	\$1,300,626	\$2,943,551	\$5,364,276	\$5,957,571	\$7,519,534	\$7,695,627	\$9,135,400	\$2,513,603	\$2,557,719	\$2,688,834	\$2,682,499
Revenues												
LA Fee Revenue - Land	\$956,202	\$3,129,303	\$2,188,925	\$392,570	\$450,333	\$35,970	\$125,000	\$1,295,393	\$0	\$81,563	\$2,250,000	\$3,112,036
LA Fee Revenue - Transaction	\$22,057	\$4,984	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,719	\$75,000	\$103,735
LA Fee Revenue - Contingency			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,719	\$75,000	\$103,735
Land Trade/Sale Proceeds		\$155,844	\$0	\$0	\$1,039,920	\$0	\$1,268,160	\$0	\$0	\$0	\$0	\$0
Legal Settlement			\$62,067	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$23,751	\$127,921	\$187,655	\$222,557	\$159,911	\$140,123	\$73,613	\$108,287	\$44,116	\$44,116	\$80,665	\$80,475
Total Revenues	\$1,002,010	\$3,418,052	\$2,438,647	\$615,127	\$1,650,164	\$176,093	\$1,466,773	\$1,403,680	\$44,116	\$131,116	\$2,480,665	\$3,399,980
Costs												
Land Cost [2]	(\$170,214)	(\$325,146)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$2,331,563)	(\$3,112,036)
Transaction and Contingency Costs [2]	(\$50,572)	(\$20,461)	(\$17,922)	(\$21,832)	(\$88,201)	\$0	(\$27,000)	(\$25,477)	\$0	\$0	(\$155,438)	(\$207,469)
Total Expenditures	(\$220,786)	(\$345,607)	(\$17,922)	(\$21,832)	(\$88,201)	\$0	(\$27,000)	(\$25,477)	\$0	\$0	(\$2,487,000)	(\$3,319,505)
Transfers/Adjustments												
Transfer to/from O&M	\$0	(\$1,429,520)	\$0	\$0	\$0	\$0	\$0	(\$7,000,000)	\$0	\$0	\$0	\$0
Transfer to/from R&E	\$100,414	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,000,000)	\$0	\$0	\$0	\$0
Transfer to/from Endowment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjustment (to bal. to end bal)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Transfers/Adjustments	\$100,414	(\$1,429,520)	\$0	\$0	\$0	\$0	\$0	(\$8,000,000)	\$0	\$0	\$0	\$0
Ending Balance [3]	\$1,300,626	\$2,943,551	\$5,364,276	\$5,957,571	\$7,519,534	\$7,695,627	\$9,135,400	\$2,513,603	\$2,557,719	\$2,688,834	\$2,682,499	\$2,762,974
Undesignated	\$437,164	\$2,943,551	\$5,364,276	\$5,957,571	\$7,519,534	\$7,695,627	\$9,135,400	\$2,513,603	\$2,557,719	\$2,688,834	\$2,682,499	\$2,762,974
Designated	\$863,462	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Table A-4
NBHCP 2014 Fee Update
Land Acquisition Cash Flow

Item	22 2017	23 2018	24 2019	25 2020	26 2021	27 2022	28 2023	29 2024	30 2025	31 2026	32 2027	33 2028
Developed Acres												
Annual Developed Acreage	276.6	644.6	644.6	644.6	644.6	644.6	644.6	644.6	644.6	467.9	386.0	367.9
Adjustment for Acres with Prepaid Fees												
Annual Developed Acreage for Fee Calculation	276.6	644.6	644.6	644.6	644.6	644.6	644.6	644.6	644.6	467.9	386.0	367.9
Cumulative Acres Developed	7,810.2	8,454.8	9,099.3	9,743.9	10,388.4	11,033.0	11,677.6	12,322.1	12,966.7	13,434.6	13,820.6	14,188.6
Mitigation Lands												
Out-of-Basin Lands	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
In-Basin Lands	138.3	98.5	322.3	322.3	322.3	322.3	322.3	322.3	322.3	234.0	193.0	184.0
200-Acre Preserve (In-Basin)												
Subtotal	138.3	98.5	322.3	322.3	322.3	322.3	322.3	322.3	322.3	234.0	193.0	184.0
Cumulative Acres Acquired	4,328.9	4,427.4	4,749.7	5,071.9	5,394.2	5,716.5	6,038.8	6,361.1	6,683.3	6,917.3	7,110.3	7,294.3
CASH FLOW												
Beginning Balance	\$2,762,974	\$2,845,864	\$8,301,408	\$8,550,450	\$8,806,963	\$9,071,172	\$9,343,307	\$9,623,607	\$9,912,315	\$10,209,684	\$10,515,975	\$10,831,454
Revenues												
LA Fee Revenue - Land	\$3,112,036	\$7,251,338	\$7,251,338	\$7,251,338	\$7,251,338	\$7,251,338	\$7,251,338	\$7,251,338	\$7,251,338	\$5,264,303	\$4,342,298	\$4,139,303
LA Fee Revenue - Transaction	\$103,735	\$241,711	\$241,711	\$241,711	\$241,711	\$241,711	\$241,711	\$241,711	\$241,711	\$175,477	\$144,743	\$137,977
LA Fee Revenue - Contingency	\$103,735	\$241,711	\$241,711	\$241,711	\$241,711	\$241,711	\$241,711	\$241,711	\$241,711	\$175,477	\$144,743	\$137,977
Land Trade/Sale Proceeds												
Legal Settlement												
Interest Earnings	\$82,889	\$85,376	\$249,042	\$256,513	\$264,209	\$272,135	\$280,299	\$288,708	\$297,369	\$306,291	\$315,479	\$324,944
Total Revenues	\$3,402,394	\$7,820,137	\$7,983,803	\$7,991,274	\$7,998,970	\$8,006,896	\$8,015,060	\$8,023,469	\$8,032,130	\$5,921,547	\$4,947,263	\$4,740,200
Costs												
Land Cost [2]	(\$3,112,036)	(\$2,216,806)	(\$7,251,338)	(\$7,251,338)	(\$7,251,338)	(\$7,251,338)	(\$7,251,338)	(\$7,251,338)	(\$7,251,338)	(\$5,264,303)	(\$4,342,298)	(\$4,139,303)
Transaction and Contingency Costs [2]	(\$207,469)	(\$147,787)	(\$483,423)	(\$483,423)	(\$483,423)	(\$483,423)	(\$483,423)	(\$483,423)	(\$483,423)	(\$350,954)	(\$289,487)	(\$275,954)
Total Expenditures	(\$3,319,505)	(\$2,364,593)	(\$7,734,761)	(\$7,734,761)	(\$7,734,761)	(\$7,734,761)	(\$7,734,761)	(\$7,734,761)	(\$7,734,761)	(\$5,615,256)	(\$4,631,784)	(\$4,415,256)
Transfers/Adjustments												
Transfer to/from O&M	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from R&E	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Endowment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjustment (to bal. to end bal)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Transfers/Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance [3]	\$2,845,864	\$8,301,408	\$8,550,450	\$8,806,963	\$9,071,172	\$9,343,307	\$9,623,607	\$9,912,315	\$10,209,684	\$10,515,975	\$10,831,454	\$11,156,398
Undesignated	\$2,845,864	\$8,301,408	\$8,550,450	\$8,806,963	\$9,071,172	\$9,343,307	\$9,623,607	\$9,912,315	\$10,209,684	\$10,515,975	\$10,831,454	\$11,156,398
Designated	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Table A-4
NBHCP 2014 Fee Update
Land Acquisition Cash Flow

Item	34 2029	35 2030	36 2031	37 2032	38 2033	39 2034	40 2035	41 2036	42 2037	43 2038	44 2039	45 2040
Developed Acres												
Annual Developed Acreage	367.9	367.9	367.9	367.9	367.9	367.9	367.9	367.9	367.9	0.0	0.0	0.0
Adjustment for Acres with Prepaid Fees												
Annual Developed Acreage for Fee Calculation	367.9	367.9	367.9	367.9	367.9	367.9	367.9	367.9	367.9	0.0	0.0	0.0
Cumulative Acres Developed	14,556.5	14,924.4	15,292.4	15,660.3	16,028.2	16,396.2	16,764.1	17,132.1	17,500.0	17,500.0	17,500.0	17,500.0
Mitigation Lands												
Out-of-Basin Lands	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
In-Basin Lands	184.0	184.0	184.0	184.0	184.0	184.0	184.0	167.9	0.0	0.0	0.0	0.0
200-Acre Preserve (In-Basin)												
Subtotal	184.0	184.0	184.0	184.0	184.0	184.0	184.0	167.9	0.0	0.0	0.0	0.0
Cumulative Acres Acquired	7,478.2	7,662.2	7,846.2	8,030.2	8,214.1	8,398.1	8,582.1	8,750.0	8,750.0	8,750.0	8,750.0	8,750.0
CASH FLOW												
Beginning Balance	\$11,156,398	\$11,491,090	\$11,835,822	\$12,190,897	\$12,556,624	\$12,933,323	\$13,321,322	\$13,720,962	\$14,517,335	\$0	\$0	\$0
Revenues												
LA Fee Revenue - Land	\$4,139,303	\$4,139,303	\$4,139,303	\$4,139,303	\$4,139,303	\$4,139,303	\$4,139,303	\$4,139,303	\$4,139,303	\$0	\$0	\$0
LA Fee Revenue - Transaction	\$137,977	\$137,977	\$137,977	\$137,977	\$137,977	\$137,977	\$137,977	\$137,977	\$137,977	\$0	\$0	\$0
LA Fee Revenue - Contingency	\$137,977	\$137,977	\$137,977	\$137,977	\$137,977	\$137,977	\$137,977	\$137,977	\$137,977	\$0	\$0	\$0
Land Trade/Sale Proceeds												
Legal Settlement												
Interest Earnings	\$334,692	\$344,733	\$355,075	\$365,727	\$376,699	\$388,000	\$399,640	\$411,629	\$435,520	\$0	\$0	\$0
Total Revenues	\$4,749,948	\$4,759,989	\$4,770,331	\$4,780,983	\$4,791,955	\$4,803,256	\$4,814,896	\$4,826,885	\$4,850,776	\$0	\$0	\$0
Costs												
Land Cost [2]	(\$4,139,303)	(\$4,139,303)	(\$4,139,303)	(\$4,139,303)	(\$4,139,302)	(\$4,139,303)	(\$4,139,302)	(\$3,778,605)	\$0	\$0	\$0	\$0
Transaction and Contingency Costs [2]	(\$275,954)	(\$275,954)	(\$275,954)	(\$275,954)	(\$275,953)	(\$275,954)	(\$275,953)	(\$251,907)	\$0	\$0	\$0	\$0
Total Expenditures	(\$4,415,256)	(\$4,415,256)	(\$4,415,256)	(\$4,415,256)	(\$4,415,256)	(\$4,415,256)	(\$4,415,256)	(\$4,030,512)	\$0	\$0	\$0	\$0
Transfers/Adjustments												
Transfer to/from O&M	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from R&E	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Endowment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$19,368,111)	\$0	\$0	\$0
Adjustment (to bal. to end bal)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Transfers/Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$19,368,111)	\$0	\$0	\$0
Ending Balance [3]	\$11,491,090	\$11,835,822	\$12,190,897	\$12,556,624	\$12,933,323	\$13,321,322	\$13,720,962	\$14,517,335	\$0	\$0	\$0	\$0
Undesignated	\$11,491,090	\$11,835,822	\$12,190,897	\$12,556,624	\$12,933,323	\$13,321,322	\$13,720,962	\$14,517,335	\$0	\$0	\$0	\$0
Designated	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

NBHCP 2014 Fee Update
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Table A-4
NBHCP 2014 Fee Update
Land Acquisition Cash Flow

Item	46 2041	47 2042	48 2043	49 2044	50 2045	51 2046	52 2047
							[1]
Developed Acres							
Annual Developed Acreage	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjustment for Acres with Prepaid Fees							
Annual Developed Acreage for Fee Calculation	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cumulative Acres Developed	17,500.0	17,500.0	17,500.0	17,500.0	17,500.0	17,500.0	17,500.0
Mitigation Lands							
Out-of-Basin Lands	0.0	0.0	0.0	0.0	0.0	0.0	0.0
In-Basin Lands	0.0	0.0	0.0	0.0	0.0	0.0	0.0
200-Acre Preserve (In-Basin)							
Subtotal	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cumulative Acres Acquired	8,750.0	8,750.0	8,750.0	8,750.0	8,750.0	8,750.0	8,750.0
CASH FLOW							
Beginning Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Revenues							
LA Fee Revenue - Land	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LA Fee Revenue - Transaction	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LA Fee Revenue - Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Land Trade/Sale Proceeds							
Legal Settlement							
Interest Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Costs							
Land Cost [2]	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transaction and Contingency Costs [2]	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers/Adjustments							
Transfer to/from O&M	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from R&E	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Endowment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjustment (to bal. to end bal)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Transfers/Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance [3]	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Undesignated	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Designated	\$0	\$0	\$0	\$0	\$0	\$0	\$0

dev_cost

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Table A-5
NBHCP 2014 Fee Update
Restoration and Enhancement Cash Flow

Table A-5 NBHCP 2014 Fee Update Restoration and Enhancement Cash Flow			2014 Fee Update 17,500 acres of development 1/2 acre of mitigation land per gross acre of developed land 25% marsh, 50% rice, 25% other								Assumes: 0.0% Inflation 3.0% Interest Rate		
	Assumptions (for years 2013+)	TOTAL 1996 - 2053	1996 1	1997 2	1998 3	1999 4	2000 5	2001 6	2002 7	2003 8	2004 9	2005 10	
Developed Acres													
Annual Developed Acreage		17,500.0	30.4	104.9	1,380.4	1,466.5	598.1	242.6	777.8	1,042.0	178.1	848.1	
Adjustment for Acres with Prepaid Fees		0.0									169.7	(169.7)	
Annual Developed Acreage for Fee Calc.		17,500.0	30.4	104.9	1,380.4	1,466.5	598.1	242.6	777.8	1,042.0	347.7	678.4	
Habitat Acres													
Marsh		0.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Existing Rice		6,574.4	0.00	0.00	0.00	988.27	250.48	74.97	757.51	344.91	76.70	296.91	
Other Converted to Rice		0.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Other		2,175.6	0.00	0.00	0.00	329.42	83.49	24.99	252.50	114.97	25.57	98.97	
Subtotal		8,750.0	0.00	0.00	0.00	1,317.69	333.98	99.97	1,010.01	459.89	102.27	395.88	
Cumulative Acreage						1,317.7	1,651.7	1,751.6	2,761.6	3,221.5	3,323.8	3,719.7	
Rice/Other Converted to Marsh		2,187.5	0.00	0.00	0.00	0.00	0.00	208.96	35.78	372.80	0.00	40.00	
Cumulative Marsh Converted								209.0	244.7	617.5	617.5	657.5	
Percentage of Year End Total								11.9%	8.9%	19.2%	18.6%	17.7%	
Rice Converted to Other		740.3						-	-	-	-	299.3	
CASH FLOW													
Beginning Balance			\$0	\$4,257	\$19,070	\$292,954	\$592,246	\$582,058	\$268,280	(\$12,244)	\$384,545	(\$20,841)	
Revenues													
R&E Fee Revenue [2]	\$1,170 per dev acre	\$16,159,286	\$4,257	\$14,686	\$273,311	\$290,504	\$132,758	\$117,416	\$353,639	\$1,111,045	\$326,875	\$643,751	
Contingency Fee Revenue	\$117 per dev acre	\$1,222,817	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Interest Earnings	3% of beg. balance	\$1,151,793	\$0	\$128	\$572	\$8,789	\$17,767	\$29,228	\$9,378	\$12,426	\$7,525	\$9,944	
Total Revenues		\$18,533,896	\$4,257	\$14,814	\$273,883	\$299,292	\$150,525	\$146,644	\$363,017	\$1,123,471	\$334,400	\$653,695	
Costs													
Development Costs													
Rice/Other Converted to Marsh [3]	\$8,750 per hab. acre	(\$16,598,187)	\$0	\$0	\$0	\$0	\$0	(\$909,712)	(\$490,041)	(\$880,182)	(\$739,786)	(\$40,344)	
Rice Converted to Other	\$300 per hab. acre	(\$24,072)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Site Specific Plans	\$150 per hab. acre	(\$870,920)	\$0	\$0	\$0	\$0	\$0	(\$150,710)	\$0	\$0	\$0	\$0	
Total Expenditures		(\$17,493,179)	\$0	\$0	\$0	\$0	\$0	(\$1,060,422)	(\$490,041)	(\$880,182)	(\$739,786)	(\$40,344)	
Transfers/Adjustments													
Transfer to O&M/Admin. Fund		\$589,515	\$0	\$0	\$0	\$0	\$0	\$600,000	\$0	\$0	\$0	(\$10,485)	
Transfer to/from Land Acquisition Fund		\$899,586	\$0	\$0	\$0	\$0	\$0	\$0	(\$153,500)	\$153,500	\$0	(\$100,414)	
Transfer to/from Endowment Fund		(\$2,369,105)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Adjustment (to bal. to 2000 end bal)		(\$160,713)	\$0	\$0	\$0	\$0	(\$160,713)	\$0	\$0	\$0	\$0	\$0	
Total Transfers/Adjustments		(\$1,040,717)	\$0	\$0	\$0	\$0	(\$160,713)	\$600,000	(\$153,500)	\$153,500	\$0	(\$110,899)	
Ending Balance [4]			\$0	\$4,257	\$19,070	\$292,954	\$592,246	\$582,058	\$268,280	(\$12,244)	\$384,545	\$481,611	
Undesignated		\$0	\$4,257	\$19,070	\$292,954	\$592,246	\$582,058	\$268,280	(\$12,244)	\$384,545	(\$20,841)	\$481,611	
Designated		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	

[1] Cash flow table only goes through 2047 bc transactions end years earlier.

[2] In 2013, there were no mitigation fees collected. The amount shown represents catch-up fees from Metro Airpark dating back to 2006.

[3] 2015 includes costs associated with 2014 development.

[4] The fund balance will be transferred to the endowment fund after development ends.

"re_costs"

Table A-5
NBHCP 2014 Fee Update
Restoration and Enhancement Cash Flow

	2006 11	2007 12	2008 13	2009 14	2010 15	2011 16	2012 17	2013 18	2014 19	2015 20	2016 21	2017 22	2018 23
Developed Acres													
Annual Developed Acreage	132.2	103.2	19.1	0.5	0.3	50.0	75.7	0.0	7.3	200.0	276.6	276.6	644.6
Adjustment for Acres with Prepaid Fees													
Annual Developed Acreage for Fee Calc.	132.2	103.2	19.1	0.5	0.3	50.0	75.7	0.0	7.3	200.0	276.6	276.6	644.6
Habitat Acres													
Marsh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Existing Rice	154.43	0.09	(0.36)	0.00	0.27	0.00	29.12	0.00	0.00	77.72	103.73	103.73	73.89
Other Converted to Rice	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	51.48	0.03	(0.12)	(6.10)	0.09	0.00	0.00	0.00	0.00	25.91	34.58	34.58	24.63
Subtotal	205.90	0.12	(0.48)	(6.10)	0.36	0.00	29.12	0.00	0.00	103.63	138.31	138.31	98.52
Cumulative Acreage	3,925.6	3,925.7	3,925.2	3,919.1	3,919.5	3,919.5	3,948.6	3,948.6	3,948.6	4,052.2	4,190.5	4,328.9	4,427.4
Rice/Other Converted to Marsh	61.14	(5.38)	1.00	0.00	0.00	(0.01)	0.01	0.00	0.00	25.91	89.15	89.15	79.20
Cumulative Marsh Converted	718.7	713.3	714.3	714.3	714.3	714.3	714.3	714.3	714.3	740.2	829.4	918.5	997.7
Percentage of Year End Total	18.3%	18.2%	18.2%	18.2%	18.2%	18.2%	18.1%	18.1%	18.1%	18.3%	19.8%	21.2%	22.5%
Rice Converted to Other	-	115.8	-	0.0	244.9	-	-	-	-	-	16.0	16.0	16.0
CASH FLOW													
Beginning Balance	\$481,611	\$683,244	\$351,236	\$338,827	\$375,510	\$385,187	\$409,680	\$1,615,653	\$1,715,403	\$1,753,052	\$1,821,696	\$1,426,803	\$1,020,064
Revenues													
R&E Fee Revenue [2]	\$178,841	\$146,005	\$24,153	\$28,146	\$2,457	\$21,150	\$189,842	\$71,431	\$9,331	\$234,025	\$323,686	\$323,686	\$754,220
Contingency Fee Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$24,251	\$32,369	\$32,369	\$75,422
Interest Earnings	\$23,272	\$119,600	\$13,072	\$8,537	\$7,220	\$3,291	\$16,131	\$28,319	\$28,319	\$52,592	\$54,651	\$42,804	\$30,602
Total Revenues	\$202,113	\$265,605	\$37,225	\$36,683	\$9,677	\$24,441	\$205,973	\$99,749	\$37,649	\$310,868	\$410,706	\$398,859	\$860,244
Costs													
<u>Development Costs</u>													
Rice/Other Converted to Marsh [3]	(\$480)	\$ (597,613)	(\$49,634)	\$0	\$0	\$53	\$0	\$0	\$0	(\$226,680)	(\$780,037)	(\$780,037)	(\$693,001)
Rice Converted to Other	\$0	\$0	\$0	(\$0)	\$0	\$0	\$0	\$0	\$0	\$0	(\$4,814)	(\$4,814)	(\$4,814)
<u>Site Specific Plans</u>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$15,544)	(\$20,747)	(\$20,747)	(\$14,779)
Total Expenditures	(\$480)	(\$597,613)	(\$49,634)	(\$0)	\$0	\$53	\$0	\$0	\$0	(\$242,223)	(\$805,599)	(\$805,599)	(\$712,594)
Transfers/Adjustments													
Transfer to O&M/Admin. Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Land Acquisition Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjustment (to bal. to 2000 end bal)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Transfers/Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance [4]	\$683,244	\$351,236	\$338,827	\$375,510	\$385,187	\$409,680	\$1,615,653	\$1,715,403	\$1,753,052	\$1,821,696	\$1,426,803	\$1,020,064	\$1,167,714
Undesignated	\$683,244	\$351,236	\$338,827	\$375,510	\$385,187	\$409,680	\$1,615,653	\$1,715,403	\$1,753,052	\$1,821,696	\$1,426,803	\$1,020,064	\$1,167,714
Designated	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Table A-5
NBHCP 2014 Fee Update
Restoration and Enhancement Cash Flow

	2019 24	2020 25	2021 26	2022 27	2023 28	2024 29	2025 30	2026 31	2027 32	2028 33	2029 34	2030 35	2031 36
Developed Acres													
Annual Developed Acreage	644.6	644.6	644.6	644.6	644.6	644.6	644.6	467.9	386.0	367.9	367.9	367.9	367.9
Adjustment for Acres with Prepaid Fees													
Annual Developed Acreage for Fee Calc.	644.6	644.6	644.6	644.6	644.6	644.6	644.6	467.9	386.0	367.9	367.9	367.9	367.9
Habitat Acres													
Marsh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Existing Rice	241.71	241.71	241.71	241.71	241.71	241.71	241.71	175.48	144.74	137.98	137.98	137.98	137.98
Other Converted to Rice	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	80.57	80.57	80.57	80.57	80.57	80.57	80.57	58.49	48.25	45.99	45.99	45.99	45.99
Subtotal	322.28	322.28	322.28	322.28	322.28	322.28	322.28	233.97	192.99	183.97	183.97	183.97	183.97
Cumulative Acreage	4,749.7	5,071.9	5,394.2	5,716.5	6,038.8	6,361.1	6,683.3	6,917.3	7,110.3	7,294.3	7,478.2	7,662.2	7,846.2
Rice/Other Converted to Marsh	135.14	135.14	80.57	80.57	80.57	80.57	80.57	58.49	48.25	45.99	45.99	45.99	45.99
Cumulative Marsh Converted	1,132.8	1,268.0	1,348.6	1,429.1	1,509.7	1,590.3	1,670.8	1,729.3	1,777.6	1,823.6	1,869.6	1,915.6	1,961.5
Percentage of Year End Total	23.9%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%
Rice Converted to Other	16.0	16.0	-	-	-	-	-	-	-	-	-	-	-
CASH FLOW													
Beginning Balance	\$1,167,714	\$796,761	\$414,680	\$503,429	\$594,840	\$688,994	\$785,972	\$885,860	\$967,834	\$1,042,565	\$1,117,401	\$1,194,483	\$1,273,877
Revenues													
R&E Fee Revenue [2]	\$754,220	\$754,220	\$754,220	\$754,220	\$754,220	\$754,220	\$754,220	\$547,546	\$451,647	\$430,534	\$430,534	\$430,534	\$430,534
Contingency Fee Revenue	\$75,422	\$75,422	\$75,422	\$75,422	\$75,422	\$75,422	\$75,422	\$54,755	\$45,165	\$43,053	\$43,053	\$43,053	\$43,053
Interest Earnings	\$35,031	\$23,903	\$12,440	\$15,103	\$17,845	\$20,670	\$23,579	\$26,576	\$29,035	\$31,277	\$33,522	\$35,834	\$38,216
Total Revenues	\$864,674	\$853,545	\$842,083	\$844,745	\$847,487	\$850,312	\$853,221	\$628,877	\$525,847	\$504,864	\$507,109	\$509,422	\$511,803
Costs													
<u>Development Costs</u>													
Rice/Other Converted to Marsh [3]	(\$1,182,470)	(\$1,182,470)	(\$704,991)	(\$704,991)	(\$704,991)	(\$704,991)	(\$704,991)	(\$511,807)	(\$422,168)	(\$402,432)	(\$402,432)	(\$402,432)	(\$402,432)
Rice Converted to Other	(\$4,814)	(\$4,814)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<u>Site Specific Plans</u>	(\$48,342)	(\$48,342)	(\$48,342)	(\$48,342)	(\$48,342)	(\$48,342)	(\$48,342)	(\$35,095)	(\$28,949)	(\$27,595)	(\$27,595)	(\$27,595)	(\$27,595)
Total Expenditures	(\$1,235,626)	(\$1,235,626)	(\$753,333)	(\$753,333)	(\$753,333)	(\$753,333)	(\$753,333)	(\$546,903)	(\$451,116)	(\$430,028)	(\$430,028)	(\$430,028)	(\$430,028)
Transfers/Adjustments													
Transfer to O&M/Admin. Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Land Acquisition Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjustment (to bal. to 2000 end bal)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Transfers/Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance [4]	\$796,761	\$414,680	\$503,429	\$594,840	\$688,994	\$785,972	\$885,860	\$967,834	\$1,042,565	\$1,117,401	\$1,194,483	\$1,273,877	\$1,355,653
Undesignated	\$796,761	\$414,680	\$503,429	\$594,840	\$688,994	\$785,972	\$885,860	\$967,834	\$1,042,565	\$1,117,401	\$1,194,483	\$1,273,877	\$1,355,653
Designated	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

NBHCP 2014 Fee Update
December 2, 2013

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Table A-5
NBHCP 2014 Fee Update
Restoration and Enhancement Cash Flow

	2032 37	2033 38	2034 39	2035 40	2036 41	2037 42	2038 43	2039 44	2040 45	2041 46	2042 47	2043 48	2044 49
Developed Acres													
Annual Developed Acreage	367.9	367.9	367.9	367.9	367.9	367.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjustment for Acres with Prepaid Fees													
Annual Developed Acreage for Fee Calc.	367.9	367.9	367.9	367.9	367.9	367.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Habitat Acres													
Marsh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Existing Rice	137.98	137.98	137.98	137.98	125.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Converted to Rice	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	45.99	45.99	45.99	45.99	41.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	183.97	183.97	183.97	183.97	167.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cumulative Acreage	8,030.2	8,214.1	8,398.1	8,582.1	8,750.0	8,750.0	8,750.0	8,750.0	8,750.0	8,750.0	8,750.0	8,750.0	8,750.0
Rice/Other Converted to Marsh	45.99	45.99	45.99	45.99	41.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cumulative Marsh Converted	2,007.5	2,053.5	2,099.5	2,145.5	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5
Percentage of Year End Total	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%
Rice Converted to Other	-	-	-	-	-	-	-	-	-	-	-	-	-
CASH FLOW													
Beginning Balance	\$1,355,653	\$1,439,882	\$1,526,638	\$1,615,996	\$1,708,036	\$1,840,309	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Revenues													
R&E Fee Revenue [2]	\$430,534	\$430,534	\$430,534	\$430,534	\$430,534	\$430,534	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contingency Fee Revenue	\$43,053	\$43,053	\$43,053	\$43,053	\$43,053	\$43,053	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$40,670	\$43,196	\$45,799	\$48,480	\$51,241	\$55,209	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$514,257	\$516,783	\$519,386	\$522,067	\$524,828	\$528,796	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Costs													
<u>Development Costs</u>													
Rice/Other Converted to Marsh [3]	(\$402,432)	(\$402,432)	(\$402,432)	(\$402,432)	(\$367,364)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rice Converted to Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<u>Site Specific Plans</u>	(\$27,595)	(\$27,595)	(\$27,595)	(\$27,595)	(\$25,191)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	(\$430,028)	(\$430,028)	(\$430,028)	(\$430,028)	(\$392,555)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers/Adjustments													
Transfer to O&M/Admin. Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Land Acquisition Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Endowment Fund	\$0	\$0	\$0	\$0	\$0	(\$2,369,105)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjustment (to bal. to 2000 end bal)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Transfers/Adjustments	\$0	\$0	\$0	\$0	\$0	(\$2,369,105)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance [4]	\$1,439,882	\$1,526,638	\$1,615,996	\$1,708,036	\$1,840,309	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Undesignated	\$1,439,882	\$1,526,638	\$1,615,996	\$1,708,036	\$1,840,309	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Designated	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Table A-5
NBHCP 2014 Fee Update
Restoration and Enhancement Cash Flow

	2045 50	2046 51	2047 52
			[1]
Developed Acres			
Annual Developed Acreage	0.0	0.0	0.0
Adjustment for Acres with Prepaid Fees			
Annual Developed Acreage for Fee Calc.	0.0	0.0	0.0
Habitat Acres			
Marsh	0.00	0.00	0.00
Existing Rice	0.00	0.00	0.00
Other Converted to Rice	0.00	0.00	0.00
Other	0.00	0.00	0.00
Subtotal	0.00	0.00	0.00
Cumulative Acreage	8,750.0	8,750.0	8,750.0
Rice/Other Converted to Marsh	0.00	0.00	0.00
Cumulative Marsh Converted	2,187.5	2,187.5	2,187.5
Percentage of Year End Total	25.0%	25.0%	25.0%
Rice Converted to Other	-	-	-
CASH FLOW			
Beginning Balance	\$0	\$0	\$0
Revenues			
R&E Fee Revenue [2]	\$0	\$0	\$0
Contingency Fee Revenue	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0
Total Revenues	\$0	\$0	\$0
Costs			
<u>Development Costs</u>			
Rice/Other Converted to Marsh [3]	\$0	\$0	\$0
Rice Converted to Other	\$0	\$0	\$0
<u>Site Specific Plans</u>	\$0	\$0	\$0
Total Expenditures	\$0	\$0	\$0
Transfers/Adjustments			
Transfer to O&M/Admin. Fund	\$0	\$0	\$0
Transfer to/from Land Acquisition Fund	\$0	\$0	\$0
Transfer to/from Endowment Fund	\$0	\$0	\$0
Adjustment (to bal. to 2000 end bal)	\$0	\$0	\$0
Total Transfers/Adjustments	\$0	\$0	\$0
Ending Balance [4]	\$0	\$0	\$0
Undesignated	\$0	\$0	\$0
Designated	\$0	\$0	\$0
"re_costs"			

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Table A-6
NBHCP 2014 Fee Update
Administration/Operations and
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2014 Fee Update
17,500 acres of development
1/2 acre of mitigation land per gross acre of developed land
25% marsh, 50% rice, 25% other

Assumes:
0.0% Inflation
3.0% Interest Rate

	Assumptions (2013+)	TOTAL 1996 - 2053	1996 1	1997 2	1998 3	1999 4	2000 5	2001 6	2002 7	2003 8	2004 9	2005 10	2006 11	2007 12
Developed Acres														
Annual Developed Acreage		17,500.0	30.4	104.9	1,380.4	1,466.5	598.1	242.6	777.8	1,042.0	178.1	848.1	132.2	103.2
Adjustment for Acres with Prepaid Fees		0.0									169.7	(169.7)		
Annual Developed Acreage for Fee Calc.		17,500.0	30.4	104.9	1,380.4	1,466.5	598.1	242.6	777.8	1,042.0	347.7	678.4	132.2	103.2
Rice Land Acre														
Upland/Fallow	10%	437.5	0.0	0.0	0.0	98.8	123.9	93.0	171.1	176.0	189.8	185.5	214.9	203.8
Leased Rice Base Land	90%	3,937.5	0.0	0.0	0.0	889.4	1,114.9	836.6	1,539.7	1,583.8	1,708.0	1,669.9	1,933.9	1,834.6
Total Rice Lands		4,375.0	0.0	0.0	0.0	988.3	1,238.8	929.5	1,710.7	1,759.8	1,897.8	1,855.4	2,148.8	2,038.4
Other Land Type Acreage														
Marsh		2,187.5	0.0	0.0	0.0	0.0	0.0	209.0	244.7	617.5	617.5	657.5	718.7	713.3
Other (Required Mitigation)		2,187.5	0.0	0.0	0.0	329.4	412.9	613.1	806.2	844.2	808.4	1,206.7	1,058.1	1,174.0
Other (Supplemental Mitigation)		182.5								205.7	205.7	205.7	205.7	205.7
Total Other		4,557.5	0.0	0.0	0.0	329.4	412.9	822.1	1,050.9	1,667.4	1,631.6	2,069.9	1,982.4	2,092.9
Total Habitat Acres		8,932.5	0.0	0.0	0.0	1,317.7	1,651.7	1,751.6	2,761.6	3,427.2	3,529.5	3,925.3	4,131.2	4,131.4
Hunting (including Supplemental Mitigation)			0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,043.9	1,143.4	1,075.3	1,023.9	1,023.9
Beginning Balance		\$0	\$0	\$4,561	\$70,261	\$621,109	\$1,154,631	\$1,549,539	\$1,154,659	\$106,719	\$2,924,393	\$3,443,813	\$5,681,309	\$7,156,348
Revenues														
Rice Base Land Lease	\$200													
Other Crop Land Lease [1]	\$15		Subtotals only for actual amounts											
Hunting	\$10													
Subtotal		\$32,847,722	\$0	\$0	\$0	\$0	\$0	\$174,438	\$232,305	\$207,682	\$335,319	\$223,860	\$221,388	\$312,085
Admin/O&M Portion of Mitigation Fees [2]	\$11,118	\$134,444,009	\$4,561	\$65,563	\$655,671	\$720,394	\$474,774	\$502,013	\$1,375,463	\$3,640,781	\$1,555,230	\$3,781,296	\$1,599,566	\$1,055,354
Miscellaneous		\$535,511	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest/Other Earned [3]	3%	\$31,699,259	\$0	\$137	\$2,108	\$18,633	\$34,639	\$139,824	\$16,634	\$101,461	\$317,393	\$112,700	\$345,929	\$3,626,006
Total Admin/O&M Revenues		\$199,526,500	\$4,561	\$65,700	\$657,778	\$739,027	\$509,413	\$816,275	\$1,624,402	\$3,949,924	\$2,207,942	\$4,117,856	\$2,166,883	\$4,993,445
Costs														
O&M Costs (Prop Maint & Land Mgmt)	\$218.72	(\$77,713,205)									(\$396,386)	(\$560,788)	(\$1,224,234)	(\$2,123,704)
Property Taxes (See Table 10)		(\$65,666,523)	\$0	\$0	\$0	\$0					(\$227,799)	(\$259,210)	(\$281,999)	(\$294,932)
Select Special Assessments (RD 1000+NCMW)	\$92.74	(\$31,449,609)									(\$139,164)	(\$273,906)	(\$261,021)	(\$383,127)
SSMPs (Preparation & Update)	\$240.00	(\$1,427,465)												
Administration		(\$55,260,714)	\$0	\$0	(\$106,930)	(\$205,505)	(\$388,815)	(\$611,155)	(\$876,281)	(\$1,448,791)	(\$779,494)	(\$527,173)	(\$354,110)	(\$348,451)
Habitat and Species Monitoring														
One-time/Fixed Costs [4]		(\$135,000)												
Ongoing Monitoring Costs	3%	(\$21,937,905)									(\$195,679)	(\$269,768)		(\$221,220)
Total Admin/O&M Costs		(\$253,590,422)	\$0	\$0	(\$106,930)	(\$205,505)	(\$388,815)	(\$611,155)	(\$876,281)	(\$1,448,791)	(\$1,738,522)	(\$1,890,845)	(\$2,121,364)	(\$3,371,435)
Transfers/Adjustments														
Transfer to/from RE Fund		(\$610,665)	\$0	\$0	\$0	\$0	\$0	(\$600,000)	\$0	\$0	\$0	\$10,485	\$0	\$0
Transfer to/from Land Acquisition Fund		\$6,875,000	\$0	\$0	\$0	\$0	\$0	\$0	(\$3,908,020)	\$2,428,500	\$50,000	\$0	\$1,429,520	\$0
Transfer to/from Endowment Fund		(\$9,500)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Loan for 200-acre Reserve		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,111,959	(\$2,111,959)	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund		\$47,668,608	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fund Balance Adjustment		\$274,310	\$0	\$0	\$0	\$0	\$274,310	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Transfers/Adjustments		\$54,197,753	\$0	\$0	\$0	\$0	\$274,310	(\$600,000)	(\$1,796,061)	\$316,541	\$50,000	\$10,485	\$1,429,520	\$0
Ending Balance														
Undesignated		(\$0)	\$4,561	\$70,261	\$621,109	\$1,154,631	\$1,549,539	\$1,154,659	\$106,719	\$2,924,393	\$3,443,813	\$5,414,053	\$6,656,423	\$8,458,985
Designated		\$133,831	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$267,256	\$499,925	\$319,373

- [1] Other crop revenue assumed on 50% of upland/other acres.
[2] No fees collected in 2013. Amount reflects Metro Airpark catch up fees from 2006.
[3] Interest is earned at 3.0% annually on 100% of the prior year's ending balance.
[4] Represents Midpoint Program Review, assumed to occur in 2017.

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Administration/Operations and
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	2008 13	2009 14	2010 15	2011 16	2012 17	2013 18	2014 19	2015 20	2016 21	2017 22	2018 23	2019 24	2020 25	2021 26
Developed Acres														
Annual Developed Acreage	19.1	0.5	0.3	50.0	75.7	0.0	7.3	200.0	276.6	276.6	644.6	644.6	644.6	644.6
Adjustment for Acres with Prepaid Fees														
Annual Developed Acreage for Fee Calc.	19.1	0.5	0.3	50.0	75.7	0.0	7.3	200.0	276.6	276.6	644.6	644.6	644.6	644.6
Rice Land Acre														
Upland/Fallow	229.3	229.3	204.8	214.5	232.7	232.7	232.7	237.9	237.8	237.6	235.5	244.5	253.6	269.7
Leased Rice Base Land	2,063.6	2,063.6	1,843.5	1,930.7	2,094.6	2,094.6	2,094.6	2,141.3	2,140.0	2,138.7	2,119.4	2,200.9	2,282.4	2,427.4
Total Rice Lands	2,292.9	2,292.9	2,048.3	2,145.2	2,327.4	2,327.4	2,327.4	2,379.2	2,377.7	2,376.3	2,354.9	2,445.4	2,536.0	2,697.1
Other Land Type Acreage														
Marsh	714.3	714.3	714.3	714.3	714.3	714.3	714.3	740.2	829.4	918.5	997.7	1,132.8	1,268.0	1,348.6
Other (Required Mitigation)	918.0	911.9	1,156.9	1,059.9	906.9	906.9	906.9	932.8	983.4	1,034.1	1,074.7	1,171.4	1,268.0	1,348.6
Other (Supplemental Mitigation)	205.7	182.5	182.5	182.5	182.5	182.5	182.5	182.5	182.5	182.5	182.5	182.5	182.5	182.5
Total Other	1,837.9	1,808.7	2,053.7	1,956.7	1,803.7	1,803.7	1,803.7	1,855.5	1,995.3	2,135.1	2,255.0	2,486.7	2,718.5	2,879.6
Total Habitat Acres	4,130.9	4,101.6	4,102.0	4,101.9	4,131.1	4,131.1	4,131.1	4,234.7	4,373.1	4,511.4	4,609.9	4,932.2	5,254.5	5,576.7
Hunting (including Supplemental Mitigation)	1,023.9	1,023.7	1,023.7	1,023.7	1,069.7	1,069.7	1,032.8	1,058.7	1,093.3	1,127.8	1,152.5	1,233.0	1,313.6	1,394.2
Beginning Balance	\$8,778,358	\$7,129,750	\$5,486,669	\$4,145,745	\$1,800,177	\$9,099,193	\$6,777,007	\$4,351,571	\$3,852,976	\$4,363,400	\$4,792,822	\$9,259,221	\$13,469,010	\$17,734,610
Revenues														
Rice Base Land Lease							n/a	\$428,256	\$427,993	\$427,730	\$423,886	\$440,180	\$456,475	\$485,480
Other Crop Land Lease [1]							n/a	\$8,365	\$8,745	\$9,124	\$9,429	\$10,154	\$10,879	\$11,483
Hunting							\$5,300	\$10,587	\$10,933	\$11,278	\$11,525	\$12,330	\$13,136	\$13,942
Subtotal	\$314,154	\$526,400	\$556,505	\$403,690	\$607,269	\$455,300	\$455,300	\$447,208	\$447,670	\$448,133	\$444,840	\$462,665	\$480,490	\$510,905
Admin/O&M Portion of Mitigation Fees [2]	\$193,118	\$281,458	\$75,623	\$0	\$1,954,520	\$272,100	\$130,606	\$2,223,600	\$3,075,521	\$3,075,521	\$7,166,256	\$7,166,256	\$7,166,256	\$7,166,256
Miscellaneous	\$0	\$0	\$44,665	\$144,897	\$195,949	\$100,000	\$50,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest/Other Earned [3]	\$554,757	\$278,189	\$235,129	\$5,758	\$77,409	\$132,906	\$132,906	\$130,547	\$115,589	\$130,902	\$143,785	\$277,777	\$404,070	\$532,038
Total Admin/O&M Revenues	\$1,062,029	\$1,086,047	\$911,922	\$554,345	\$2,835,147	\$960,306	\$768,811	\$2,801,355	\$3,638,781	\$3,654,556	\$7,754,881	\$7,906,698	\$8,050,816	\$8,209,199
Costs														
O&M Costs (Prop Maint & Land Mgmt)	(\$1,457,551)	(\$1,190,133)	(\$710,038)	(\$956,484)	(\$1,163,402)	(\$1,330,000)	(\$1,168,000)	(\$926,208)	(\$956,460)	(\$986,711)	(\$1,008,260)	(\$1,078,748)	(\$1,149,237)	(\$1,219,725)
Property Taxes (See Table 10)	(\$194,093)	(\$160,850)	(\$164,495)	(\$189,169)	(\$184,313)	(\$201,526)	(\$208,051)	(\$239,270)	(\$282,191)	(\$326,398)	(\$358,834)	(\$468,116)	(\$580,676)	(\$696,613)
Select Special Assessments (RD 1000+NCMW)	(\$383,083)	(\$359,410)	(\$437,630)	(\$328,374)	(\$369,737)	(\$383,683)	(\$386,931)	(\$392,715)	(\$405,541)	(\$418,368)	(\$427,505)	(\$457,392)	(\$487,279)	(\$517,167)
SSMPs (Preparation & Update)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$300,000)	(\$33,195)	(\$33,195)	(\$23,646)	(\$77,348)	(\$77,348)	(\$77,348)
Administration	(\$385,222)	(\$698,882)	(\$644,754)	(\$954,920)	(\$478,108)	(\$1,069,086)	(\$1,133,070)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)
Habitat and Species Monitoring														
One-time/Fixed Costs [4]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$135,000)	\$0	\$0
Ongoing Monitoring Costs	(\$290,689)	(\$319,853)	(\$295,929)	(\$315,316)	(\$340,572)	(\$298,196)	(\$298,196)	(\$307,142)	(\$316,356)	(\$325,847)	(\$335,622)	(\$345,691)	(\$356,062)	(\$366,743)
Total Admin/O&M Costs	(\$2,710,637)	(\$2,729,128)	(\$2,252,846)	(\$2,744,263)	(\$2,536,131)	(\$3,282,491)	(\$3,194,248)	(\$3,299,950)	(\$3,128,357)	(\$3,225,134)	(\$3,288,481)	(\$3,696,909)	(\$3,785,216)	(\$4,012,210)
Transfers/Adjustments														
Transfer to/from RE Fund	\$0	\$0	\$0	(\$21,150)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Land Acquisition Fund	\$0	\$0	\$0	(\$125,000)	\$7,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Endowment Fund	\$0	\$0	\$0	(\$9,500)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Loan for 200-acre Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fund Balance Adjustment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Transfers/Adjustments	\$0	\$0	\$0	(\$155,650)	\$7,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$7,129,750	\$5,486,669	\$4,145,745	\$1,800,177	\$9,099,193	\$6,777,007	\$4,351,571	\$3,852,976	\$4,363,400	\$4,792,822	\$9,259,221	\$13,469,010	\$17,734,610	\$21,931,599
Undesignated	\$6,798,870	\$5,352,838	\$3,401,308	\$1,666,346	\$8,965,362	\$6,643,176	\$4,217,740	\$3,719,145	\$4,229,568	\$4,658,991	\$9,125,390	\$13,335,179	\$17,600,779	\$21,797,768
Designated	\$330,880	\$133,831	\$744,437	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831

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	2022 27	2023 28	2024 29	2025 30	2026 31	2027 32	2028 33	2029 34	2030 35	2031 36	2032 37	2033 38	2034 39	2035 40
Developed Acres														
Annual Developed Acreage	644.6	644.6	644.6	644.6	467.9	386.0	367.9	367.9	367.9	367.9	367.9	367.9	367.9	367.9
Adjustment for Acres with Prepaid Fees														
Annual Developed Acreage for Fee Calc.	644.6	644.6	644.6	644.6	467.9	386.0	367.9	367.9	367.9	367.9	367.9	367.9	367.9	367.9
Rice Land Acre														
Upland/Fallow	285.8	301.9	318.1	334.2	345.9	355.5	364.7	373.9	383.1	392.3	401.5	410.7	419.9	429.1
Leased Rice Base Land	2,572.4	2,717.5	2,862.5	3,007.5	3,112.8	3,199.6	3,282.4	3,365.2	3,448.0	3,530.8	3,613.6	3,696.4	3,779.1	3,861.9
Total Rice Lands	2,858.3	3,019.4	3,180.5	3,341.7	3,458.7	3,555.2	3,647.1	3,739.1	3,831.1	3,923.1	4,015.1	4,107.1	4,199.0	4,291.0
Other Land Type Acreage														
Marsh	1,429.1	1,509.7	1,590.3	1,670.8	1,729.3	1,777.6	1,823.6	1,869.6	1,915.6	1,961.5	2,007.5	2,053.5	2,099.5	2,145.5
Other (Required Mitigation)	1,429.1	1,509.7	1,590.3	1,670.8	1,729.3	1,777.6	1,823.6	1,869.6	1,915.6	1,961.5	2,007.5	2,053.5	2,099.5	2,145.5
Other (Supplemental Mitigation)	182.5	182.5	182.5	182.5	182.5	182.5	182.5	182.5	182.5	182.5	182.5	182.5	182.5	182.5
Total Other	3,040.8	3,201.9	3,363.0	3,524.2	3,641.2	3,737.7	3,829.7	3,921.6	4,013.6	4,105.6	4,197.6	4,289.6	4,381.6	4,473.5
Total Habitat Acres	5,899.0	6,221.3	6,543.6	6,865.9	7,099.8	7,292.8	7,476.8	7,660.8	7,844.7	8,028.7	8,212.7	8,396.6	8,580.6	8,764.6
Hunting (including Supplemental Mitigation)	1,474.8	1,555.3	1,635.9	1,716.5	1,775.0	1,823.2	1,869.2	1,915.2	1,961.2	2,007.2	2,053.2	2,099.2	2,145.2	2,191.1
Beginning Balance	\$21,931,599	\$26,054,120	\$30,096,026	\$34,050,870	\$37,911,887	\$39,785,464	\$40,676,348	\$41,261,043	\$41,725,977	\$42,064,636	\$42,270,221	\$42,335,643	\$42,253,504	\$42,016,090
Revenues														
Rice Base Land Lease	\$514,485	\$543,491	\$572,496	\$601,501	\$622,559	\$639,928	\$656,485	\$673,042	\$689,600	\$706,157	\$722,714	\$739,271	\$755,828	\$772,386
Other Crop Land Lease [1]	\$12,087	\$12,692	\$13,296	\$13,900	\$14,339	\$14,701	\$15,046	\$15,391	\$15,736	\$16,080	\$16,425	\$16,770	\$17,115	\$17,460
Hunting	\$14,748	\$15,553	\$16,359	\$17,165	\$17,750	\$18,232	\$18,692	\$19,152	\$19,612	\$20,072	\$20,532	\$20,992	\$21,452	\$21,911
Subtotal	\$541,320	\$571,736	\$602,151	\$632,566	\$654,647	\$672,861	\$690,223	\$707,585	\$724,947	\$742,309	\$759,671	\$777,033	\$794,395	\$811,757
Admin/O&M Portion of Mitigation Fees [2]	\$7,166,256	\$7,166,256	\$7,166,256	\$7,166,256	\$5,202,535	\$4,291,348	\$4,090,735	\$4,090,735	\$4,090,735	\$4,090,735	\$4,090,735	\$4,090,735	\$4,090,735	\$4,090,735
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest/Other Earned [3]	\$657,948	\$781,624	\$902,881	\$1,021,526	\$1,137,357	\$1,193,564	\$1,220,290	\$1,237,831	\$1,251,779	\$1,261,939	\$1,268,107	\$1,270,069	\$1,267,605	\$1,260,483
Total Admin/O&M Revenues	\$8,365,524	\$8,519,615	\$8,671,288	\$8,820,348	\$6,994,538	\$6,157,772	\$6,001,248	\$6,036,151	\$6,067,461	\$6,094,983	\$6,118,512	\$6,137,837	\$6,152,735	\$6,162,975
Costs														
O&M Costs (Prop Maint & Land Mgmt)	(\$1,290,214)	(\$1,360,702)	(\$1,431,190)	(\$1,501,679)	(\$1,552,852)	(\$1,595,062)	(\$1,635,299)	(\$1,675,536)	(\$1,715,773)	(\$1,756,010)	(\$1,796,247)	(\$1,836,484)	(\$1,876,721)	(\$1,916,958)
Property Taxes (See Table 10)	(\$816,028)	(\$939,025)	(\$1,065,713)	(\$1,196,201)	(\$1,293,774)	(\$1,376,673)	(\$1,458,067)	(\$1,541,902)	(\$1,628,253)	(\$1,717,194)	(\$1,808,804)	(\$1,903,162)	(\$2,000,350)	(\$2,100,454)
Select Special Assessments (RD 1000+NCMW)	(\$547,054)	(\$576,941)	(\$606,828)	(\$636,716)	(\$658,413)	(\$676,310)	(\$693,371)	(\$710,432)	(\$727,492)	(\$744,553)	(\$761,613)	(\$778,674)	(\$795,735)	(\$812,795)
SSMPs (Preparation & Update)	(\$77,348)	(\$77,348)	(\$77,348)	(\$77,348)	(\$56,153)	(\$46,318)	(\$44,153)	(\$44,153)	(\$44,153)	(\$44,153)	(\$44,153)	(\$44,153)	(\$44,153)	(\$44,153)
Administration	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)
Habitat and Species Monitoring														
One-time/Fixed Costs [4]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ongoing Monitoring Costs	(\$377,746)	(\$389,078)	(\$400,750)	(\$412,773)	(\$425,156)	(\$437,911)	(\$451,048)	(\$464,580)	(\$478,517)	(\$492,873)	(\$507,659)	(\$522,888)	(\$538,875)	(\$554,732)
Total Admin/O&M Costs	(\$4,243,003)	(\$4,477,709)	(\$4,716,444)	(\$4,959,330)	(\$5,120,962)	(\$5,266,888)	(\$5,416,552)	(\$5,571,217)	(\$5,728,803)	(\$5,889,397)	(\$6,053,091)	(\$6,219,976)	(\$6,390,149)	(\$6,563,708)
Transfers/Adjustments														
Transfer to/from RE Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Land Acquisition Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Loan for 200-acre Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fund Balance Adjustment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Transfers/Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$26,054,120	\$30,096,026	\$34,050,870	\$37,911,887	\$39,785,464	\$40,676,348	\$41,261,043	\$41,725,977	\$42,064,636	\$42,270,221	\$42,335,643	\$42,253,504	\$42,016,090	\$41,615,357
Undesignated	\$25,920,289	\$29,962,195	\$33,917,038	\$37,778,056	\$39,651,632	\$40,542,516	\$41,127,212	\$41,592,146	\$41,930,804	\$42,136,390	\$42,201,812	\$42,119,673	\$41,882,259	\$41,481,526
Designated	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831

NBHCP 2014 Fee Update
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Table A-6
NBHCP 2014 Fee Update
Administration/Operations and
Maintenance Cash Flow

	2036 41	2037 42	2038 43	2039 44	2040 45	2041 46	2042 47	2043 48	2044 49	2045 50	2046 51	2047 52	2048 53	2049 54
Developed Acres														
Annual Developed Acreage	367.9	367.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjustment for Acres with Prepaid Fees														
Annual Developed Acreage for Fee Calc.	367.9	367.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Rice Land Acre														
Upland/Fallow	437.5	437.5	437.5	437.5	437.5	437.5	437.5	437.5	437.5	437.5	437.5	437.5	437.5	437.5
Leased Rice Base Land	3,937.5	3,937.5	3,937.5	3,937.5	3,937.5	3,937.5	3,937.5	3,937.5	3,937.5	3,937.5	3,937.5	3,937.5	3,937.5	3,937.5
Total Rice Lands	4,375.0	4,375.0	4,375.0	4,375.0	4,375.0	4,375.0	4,375.0	4,375.0	4,375.0	4,375.0	4,375.0	4,375.0	4,375.0	4,375.0
Other Land Type Acreage														
Marsh	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5
Other (Required Mitigation)	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5	2,187.5
Other (Supplemental Mitigation)	182.5	182.5	182.5	182.5	182.5	182.5	182.5	182.5	182.5	182.5	182.5	182.5	182.5	182.5
Total Other	4,557.5	4,557.5	4,557.5	4,557.5	4,557.5	4,557.5	4,557.5	4,557.5	4,557.5	4,557.5	4,557.5	4,557.5	4,557.5	4,557.5
Total Habitat Acres	8,932.5	8,932.5	8,932.5	8,932.5	8,932.5	8,932.5	8,932.5	8,932.5	8,932.5	8,932.5	8,932.5	8,932.5	8,932.5	8,932.5
Hunting (including Supplemental Mitigation)	2,233.1	2,233.1	2,233.1	2,233.1	2,233.1	2,233.1	2,233.1	2,233.1	2,233.1	2,233.1	2,233.1	2,233.1	2,233.1	2,233.1
Beginning Balance	\$41,615,357	\$41,059,229	\$40,526,723	\$35,887,506	\$31,109,113	\$26,187,368	\$21,117,971	\$15,896,492	\$10,518,368	\$4,978,901	\$133,831	\$133,831	\$133,831	\$133,831
Revenues														
Rice Base Land Lease	\$787,500	\$787,500	\$787,500	\$787,500	\$787,500	\$787,500	\$787,500	\$787,500	\$787,500	\$787,500	\$787,500	\$787,500	\$787,500	\$787,500
Other Crop Land Lease [1]	\$17,775	\$17,775	\$17,775	\$17,775	\$17,775	\$17,775	\$17,775	\$17,775	\$17,775	\$17,775	\$17,775	\$17,775	\$17,775	\$17,775
Hunting	\$22,331	\$22,331	\$22,331	\$22,331	\$22,331	\$22,331	\$22,331	\$22,331	\$22,331	\$22,331	\$22,331	\$22,331	\$22,331	\$22,331
Subtotal	\$827,606	\$827,606	\$827,606	\$827,606	\$827,606	\$827,606	\$827,606	\$827,606	\$827,606	\$827,606	\$827,606	\$827,606	\$827,606	\$827,606
Admin/O&M Portion of Mitigation Fees [2]	\$4,090,735	\$4,090,735	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest/Other Earned [3]	\$1,248,461	\$1,231,777	\$1,215,802	\$1,076,625	\$933,273	\$785,621	\$633,539	\$476,895	\$315,551	\$149,367	\$4,015	\$4,015	\$4,015	\$4,015
Total Admin/O&M Revenues	\$6,166,802	\$6,150,118	\$2,043,408	\$1,904,232	\$1,760,880	\$1,613,227	\$1,461,146	\$1,304,501	\$1,143,157	\$976,973	\$831,621	\$831,621	\$831,621	\$831,621
Costs														
O&M Costs (Prop Maint & Land Mgmt)	(\$1,953,689)	(\$1,953,689)	(\$1,953,689)	(\$1,953,689)	(\$1,953,689)	(\$1,953,689)	(\$1,953,689)	(\$1,953,689)	(\$1,953,689)	(\$1,953,689)	(\$1,953,689)	(\$1,953,689)	(\$1,953,689)	(\$1,953,689)
Property Taxes (See Table 10)	(2,194,577)	(2,194,577)	(2,194,577)	(2,194,577)	(2,194,577)	(2,194,577)	(2,194,577)	(2,194,577)	(2,194,577)	(2,194,577)	(2,194,577)	(2,194,577)	(2,194,577)	(2,194,577)
Select Special Assessments (RD 1000+NCMW)	(\$828,369)	(\$828,369)	(\$828,369)	(\$828,369)	(\$828,369)	(\$828,369)	(\$828,369)	(\$828,369)	(\$828,369)	(\$828,369)	(\$828,369)	(\$828,369)	(\$828,369)	(\$828,369)
SSMPs (Preparation & Update)	(\$40,305)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administration	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)
Habitat and Species Monitoring														
One-time/Fixed Costs [4]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ongoing Monitoring Costs	(\$571,374)	(\$571,374)	(\$571,374)	(\$571,374)	(\$571,374)	(\$571,374)	(\$571,374)	(\$571,374)	(\$571,374)	(\$571,374)	(\$571,374)	(\$571,374)	(\$571,374)	(\$571,374)
Total Admin/O&M Costs	(\$6,722,930)	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)
Transfers/Adjustments														
Transfer to/from RE Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Land Acquisition Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Loan for 200-acre Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$860,581	\$5,851,003	\$5,851,003	\$5,851,003	\$5,851,003
Fund Balance Adjustment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Transfers/Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$860,581	\$5,851,003	\$5,851,003	\$5,851,003	\$5,851,003
Ending Balance	\$41,059,229	\$40,526,723	\$35,887,506	\$31,109,113	\$26,187,368	\$21,117,971	\$15,896,492	\$10,518,368	\$4,978,901	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831
Undesignated	\$40,925,398	\$40,392,891	\$35,753,675	\$30,975,282	\$26,053,537	\$20,984,140	\$15,762,661	\$10,384,537	\$4,845,070	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)
Designated	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831

Table A-6
NBHCP 2014 Fee Update
Administration/Operations and
Maintenance Cash Flow

	2050 55	2051 56	2052 57	2053 58
Developed Acres				
Annual Developed Acreage	0.0	0.0	0.0	0.0
Adjustment for Acres with Prepaid Fees				
Annual Developed Acreage for Fee Calc.	0.0	0.0	0.0	0.0
Rice Land Acre				
Upland/Fallow	437.5	437.5	437.5	437.5
Leased Rice Base Land	3,937.5	3,937.5	3,937.5	3,937.5
Total Rice Lands	4,375.0	4,375.0	4,375.0	4,375.0
Other Land Type Acreage				
Marsh	2,187.5	2,187.5	2,187.5	2,187.5
Other (Required Mitigation)	2,187.5	2,187.5	2,187.5	2,187.5
Other (Supplemental Mitigation)	182.5	182.5	182.5	182.5
Total Other	4,557.5	4,557.5	4,557.5	4,557.5
Total Habitat Acres	8,932.5	8,932.5	8,932.5	8,932.5
Hunting (including Supplemental Mitigation)	2,233.1	2,233.1	2,233.1	2,233.1
Beginning Balance	\$133,831	\$133,831	\$133,831	\$133,831
Revenues				
Rice Base Land Lease	\$787,500	\$787,500	\$787,500	\$787,500
Other Crop Land Lease [1]	\$17,775	\$17,775	\$17,775	\$17,775
Hunting	\$22,331	\$22,331	\$22,331	\$22,331
Subtotal	\$827,606	\$827,606	\$827,606	\$827,606
Admin/O&M Portion of Mitigation Fees [2]	\$0	\$0	\$0	\$0
Miscellaneous	\$0	\$0	\$0	\$0
Interest/Other Earned [3]	\$4,015	\$4,015	\$4,015	\$4,015
Total Admin/O&M Revenues	\$831,621	\$831,621	\$831,621	\$831,621
Costs				
O&M Costs (Prop Maint & Land Mgmt)	(\$1,953,689)	(\$1,953,689)	(\$1,953,689)	(\$1,953,689)
Property Taxes (See Table 10)	(\$2,194,577)	(\$2,194,577)	(\$2,194,577)	(\$2,194,577)
Select Special Assessments (RD 1000+NCMW)	(\$828,369)	(\$828,369)	(\$828,369)	(\$828,369)
SSMPs (Preparation & Update)	\$0	\$0	\$0	\$0
Administration	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)	(\$1,134,615)
Habitat and Species Monitoring				
One-time/Fixed Costs [4]	\$0	\$0	\$0	\$0
Ongoing Monitoring Costs	(\$571,374)	(\$571,374)	(\$571,374)	(\$571,374)
Total Admin/O&M Costs	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)	(\$6,682,625)
Transfers/Adjustments				
Transfer to/from RE Fund	\$0	\$0	\$0	\$0
Transfer to/from Land Acquisition Fund	\$0	\$0	\$0	\$0
Transfer to/from Endowment Fund	\$0	\$0	\$0	\$0
Loan for 200-acre Reserve	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	\$5,851,003	\$5,851,003	\$5,851,003	\$5,851,003
Fund Balance Adjustment	\$0	\$0	\$0	\$0
Total Transfers/Adjustments	\$5,851,003	\$5,851,003	\$5,851,003	\$5,851,003
Ending Balance	\$133,831	\$133,831	\$133,831	\$133,831
Undesignated	(\$0)	(\$0)	(\$0)	(\$0)
Designated	\$133,831	\$133,831	\$133,831	\$133,831

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NBHCP 2014 Fee Update
December 2, 2013

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Table A-7
NBHCP 2014 Fee Update
O&M Endowment Fund Cash Flow

2014 Fee Update
17,500 acres of development
1/2 acre of mitigation land per gross acre of developed land
25% marsh, 50% rice, 25% other

Assumes:
0.0% Inflation
3.0% Interest Rate

Assumptions		TOTAL	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
(for years 2014+)		1996 - 2053	1	2	3	4	5	6	7	8	9	10
Annual Developed Acreage		17,500.0	30.4	104.9	1,380.4	1,466.5	598.1	242.6	777.8	1,042.0	178.1	848.1
Adjustment for Acres with Prepaid Fees		0.0									169.67	(169.67)
Annual Developed Acreage for Fee Estimate		17,500.0	30.4	104.9	1,380.4	1,466.5	598.1	242.6	777.8	1,042.0	347.7	678.4
Beginning Balance		\$0	\$0	\$2,280	\$12,770	\$275,039	\$323,846	\$463,981	\$966,676	\$1,730,724	\$4,424,499	\$5,803,065
Endowment Fund Fee Revenue [1]	\$6,671 per dev acre	\$78,077,817	\$2,280	\$10,490	\$262,268	\$278,626	\$113,645	\$209,651	\$685,154	\$2,169,274	\$860,660	\$1,964,462
Other Revenue		\$261,347	\$0	\$0	\$0	\$0	\$0	\$257,219	\$4,128	\$0	\$0	\$0
Transfer from Land Acquisition		\$19,368,111	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Restoration and Enhancement		\$2,369,105	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Supplemental Endowment		\$7,326,495	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less Drawdown		(\$47,668,608)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	3% of beg bal.	\$136,127,183	\$0	\$0	\$0	\$0	\$26,490	\$35,825	\$74,766	\$549,172	\$517,906	\$473,588
Less Fees and Taxes		(\$563,150)	\$0	\$0	\$0	\$0	\$0	\$0.0	\$0	(\$24,671)	\$0	(\$92,534)
Adjustment (to balance to 1999 ending bal)		(\$229,818)	\$0	\$0	\$0	(\$229,818)	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance		\$195,068,482	\$2,280	\$12,770	\$275,039	\$323,846	\$463,981	\$966,676	\$1,730,724	\$4,424,499	\$5,803,065	\$8,148,581

[1] No fees collected in 2013. Amount reflects Metro Airpark catch up fees from 2006.

NBHCP 2014 Fee Update
December 2, 2013

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Table A-7
NBHCP 2014 Fee Update
O&M Endowment Fund Cash Flow

	2006 11	2007 12	2008 13	2009 14	2010 15	2011 16	2012 17	2013 18	2014 19	2015 20	2016 21	2017 22	2018 23
Annual Developed Acreage	132.2	103.2	19.1	0.5	0.3	50.0	75.7	0.0	7.3	200.0	276.6	276.6	644.6
Adjustment for Acres with Prepaid Fees													
Annual Developed Acreage for Fee Estimate	132.2	103.2	19.1	0.5	0.3	50.0	75.7	0.0	7.3	200.0	276.6	276.6	644.6
Beginning Balance	\$8,148,581	\$9,926,631	\$10,959,532	\$7,575,335	\$9,591,852	\$10,914,484	\$10,787,515	\$12,061,702	\$12,595,292	\$13,093,532	\$14,820,538	\$17,110,522	\$19,469,206
Endowment Fund Fee Revenue [1]	\$763,735	\$584,703	\$107,222	\$159,493	\$42,734	\$9,500	\$0	\$139,916	\$48,365	\$1,334,200	\$1,845,368	\$1,845,368	\$4,299,882
Other Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Land Acquisition	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Restoration and Enhancement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Supplemental Endowment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less Drawdown	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,105,207	\$501,993	(\$3,438,653)	\$1,897,090	\$1,337,968	(\$92,131)	\$1,324,005	\$449,875	\$449,875	\$392,806	\$444,616	\$513,316	\$584,076
Less Fees and Taxes	(\$90,892)	(\$53,795)	(\$52,766)	(\$40,066)	(\$58,070)	(\$44,338)	(\$49,818)	(\$56,200)	\$0	\$0	\$0	\$0	\$0
Adjustment (to balance to 1999 ending bal)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$9,926,631	\$10,959,532	\$7,575,335	\$9,591,852	\$10,914,484	\$10,787,515	\$12,061,702	\$12,595,292	\$13,093,532	\$14,820,538	\$17,110,522	\$19,469,206	\$24,353,164

[1] No fees collected in 2013. Amount reflects Metro Airpark catch up fees from 2006.

NBHCP 2014 Fee Update
December 2, 2013

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Table A-7
NBHCP 2014 Fee Update
O&M Endowment Fund Cash Flow

	2019 24	2020 25	2021 26	2022 27	2023 28	2024 29	2025 30	2026 31	2027 32	2028 33	2029 34	2030 35	2031 36
Annual Developed Acreage	644.6	644.6	644.6	644.6	644.6	644.6	644.6	467.9	386.0	367.9	367.9	367.9	367.9
Adjustment for Acres with Prepaid Fees													
Annual Developed Acreage for Fee Estimate	644.6	644.6	644.6	644.6	644.6	644.6	644.6	467.9	386.0	367.9	367.9	367.9	367.9
Beginning Balance	\$24,353,164	\$29,383,642	\$34,565,033	\$39,901,867	\$45,398,805	\$51,060,652	\$56,892,354	\$62,899,007	\$67,907,591	\$72,519,705	\$77,149,811	\$81,918,819	\$86,830,898
Endowment Fund Fee Revenue [1]	\$4,299,882	\$4,299,882	\$4,299,882	\$4,299,882	\$4,299,882	\$4,299,882	\$4,299,882	\$3,121,614	\$2,574,886	\$2,454,514	\$2,454,514	\$2,454,514	\$2,454,514
Other Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Land Acquisition	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Restoration and Enhancement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Supplemental Endowment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less Drawdown	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$730,595	\$881,509	\$1,036,951	\$1,197,056	\$1,361,964	\$1,531,820	\$1,706,771	\$1,886,970	\$2,037,228	\$2,175,591	\$2,314,494	\$2,457,565	\$2,604,927
Less Fees and Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjustment (to balance to 1999 ending bal)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$29,383,642	\$34,565,033	\$39,901,867	\$45,398,805	\$51,060,652	\$56,892,354	\$62,899,007	\$67,907,591	\$72,519,705	\$77,149,811	\$81,918,819	\$86,830,898	\$91,890,340

[1] No fees collected in 2013. Amount reflects Metro Airpark catch up fees from 2006.

NBHCP 2014 Fee Update
December 2, 2013

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Table A-7
NBHCP 2014 Fee Update
O&M Endowment Fund Cash Flow

	2032 37	2033 38	2034 39	2035 40	2036 41	2037 42	2038 43	2039 44	2040 45	2041 46	2042 47	2043 48	2044 49
Annual Developed Acreage	367.9	367.9	367.9	367.9	367.9	367.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjustment for Acres with Prepaid Fees													
Annual Developed Acreage for Fee Estimate	367.9	367.9	367.9	367.9	367.9	367.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Beginning Balance	\$91,890,340	\$97,101,564	\$102,469,126	\$107,997,714	\$113,692,160	\$119,557,439	\$154,662,387	\$159,302,259	\$164,081,327	\$169,003,766	\$174,073,879	\$179,296,096	\$184,674,979
Endowment Fund Fee Revenue [1]	\$2,454,514	\$2,454,514	\$2,454,514	\$2,454,514	\$2,454,514	\$2,454,514	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Land Acquisition	\$0	\$0	\$0	\$0	\$0	\$19,368,111	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Restoration and Enhancement	\$0	\$0	\$0	\$0	\$0	\$2,369,105	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Supplemental Endowment	\$0	\$0	\$0	\$0	\$0	\$7,326,495	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less Drawdown	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,756,710	\$2,913,047	\$3,074,074	\$3,239,931	\$3,410,765	\$3,586,723	\$4,639,872	\$4,779,068	\$4,922,440	\$5,070,113	\$5,222,216	\$5,378,883	\$5,540,249
Less Fees and Taxes	\$0	\$0	\$0	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjustment (to balance to 1999 ending bal)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$97,101,564	\$102,469,126	\$107,997,714	\$113,692,160	\$119,557,439	\$154,662,387	\$159,302,259	\$164,081,327	\$169,003,766	\$174,073,879	\$179,296,096	\$184,674,979	\$190,215,228

[1] No fees collected in 2013. Amount reflects Metro Airpark catch up fees from 2006.

Table A-7
NBHCP 2014 Fee Update
O&M Endowment Fund Cash Flow

	2045 50	2046 51	2047 52	2048 53	2049 54	2050 55	2051 56	2052 57	2053 58
Annual Developed Acreage	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjustment for Acres with Prepaid Fees									
Annual Developed Acreage for Fee Estimate	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Beginning Balance	\$190,215,228	\$195,061,103	\$195,061,933	\$195,062,788	\$195,063,668	\$195,064,575	\$195,065,509	\$195,066,471	\$195,067,462
Endowment Fund Fee Revenue [1]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Land Acquisition	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Restoration and Enhancement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Supplemental Endowment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less Drawdown	(\$860,581)	(\$5,851,003)	(\$5,851,003)	(\$5,851,003)	(\$5,851,003)	(\$5,851,003)	(\$5,851,003)	(\$5,851,003)	(\$5,851,003)
Interest Earnings	\$5,706,457	\$5,851,833	\$5,851,858	\$5,851,884	\$5,851,910	\$5,851,937	\$5,851,965	\$5,851,994	\$5,852,024
Less Fees and Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjustment (to balance to 1999 ending bal)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$195,061,103	\$195,061,933	\$195,062,788	\$195,063,668	\$195,064,575	\$195,065,509	\$195,066,471	\$195,067,462	\$195,068,482

[1] No fees collected in 2013. Amount reflects Metro Airpark catch up fees from 2006.

"endowment"

NBHCP 2014 Fee Update
December 2, 2013

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Table A-8
NBHCP 2014 Fee Update
Supplemental Endowment Fund Cash Flow

		2014 Fee Update 17,500 acres of development 1/2 acre of mitigation land per gross acre of developed land 25% marsh, 50% rice, 25% other						Assumes: 0.0% Inflation 3.0% Interest Rate						
	Assumptions (for years 2013+)	TOTAL 1996-2053	1996 1	1997 2	1998 3	1999 4	2000 5	2001 6	2002 7	2003 8	2004 9	2005 10	2006 11	2007 12
Annual Developed Acreage		17,500.0	30.4	104.9	1,380.4	1,466.5	598.1	242.6	777.8	1,042.0	178.1	848.1	132.2	103.2
Adjustment for Acres with Prepaid Fees		0.0									169.67	(169.67)		
Annual Developed Acreage for Fee Calculation		17,500.0	30.4	104.9	1,380.4	1,466.5	598.1	242.6	777.8	1,042.0	347.7	678.4	132.2	103.2
Beginning Balance		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$36,390	\$183,710	\$456,253	\$558,087	\$784,550	\$980,484
Revenues														
Fee Revenue [1]	\$550 per dev acre	\$7,306,176	\$0	\$0	\$0	\$0	\$0	\$36,390	\$146,228	\$448,049	\$164,314	\$361,478	\$141,638	\$96,517
Interest Earnings	3% of beg. balance	\$3,608,966	\$0	\$0	\$0	\$0	\$0	\$0	\$1,092	\$84,987	\$38,420	\$81,658	\$171,986	\$95,797
Costs														
Fees and Taxes		(\$82,784)										(\$14,981)	(\$12,781)	(\$4,290)
200-Acre Acquisition	\$0 per acq. acre	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changed Circumstances Contingency [2]	\$250 per dev acre	(\$3,224,852)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$260,494)	(\$86,936)	(\$169,597)	(\$33,048)	(\$25,788)
Changed Circumstances Interest		(\$281,012)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$13,963)	(\$32,095)	(\$71,861)	(\$38,819)
Transfer to Endowment		(\$7,326,495)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance		\$0	\$0	\$0	\$0	\$0	\$0	\$36,390	\$183,710	\$456,253	\$558,087	\$784,550	\$980,484	\$1,103,902

[1] 2013 amount reflects Metro Airpark catch up fees from 2006.

[2] The balance on the Changed Circumstances Contingency Fund is estimated as follows:

Changed Circumstances Contingency Fund [3]

Beginning Balance		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$260,494	\$361,393	\$563,085	\$667,994
Revenues		\$3,224,852	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$260,494	\$86,936	\$169,597	\$33,048	\$25,788
Interest Earnings	3% of beg. balance	\$5,682,199	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,963	\$32,095	\$71,861	\$38,819
Expenditures/Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance		\$8,907,050	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$260,494	\$361,393	\$563,085	\$667,994	\$732,600

[3] This fund is intended to provide for adaptive management or changed circumstances of the NBHCP.

"supp_endow"

Table A-8
NBHCP 2014 Fee Update
Supplemental Endowment Fund Cash Flow

	<i>Assumptions (for years 2013+)</i>	2008 13	2009 14	2010 15	2011 16	2012 17	2013 18	2014 19	2015 20	2016 21	2017 22	2018 23	2019 24	2020 25
Annual Developed Acreage		19.1	0.5	0.3	50.0	75.7	0.0	7.3	200.0	276.6	276.6	644.6	644.6	644.6
Adjustment for Acres with Prepaid Fees														
Annual Developed Acreage for Fee Calculation		19.1	0.5	0.3	50.0	75.7	0.0	7.3	200.0	276.6	276.6	644.6	644.6	644.6
Beginning Balance		\$1,103,902	\$780,412	\$997,738	\$1,126,791	\$1,096,771	\$1,296,384	\$1,363,160	\$1,439,169	\$1,542,344	\$1,671,602	\$1,804,738	\$2,052,249	\$2,307,186
Revenues														
Fee Revenue [1]	\$550 per dev acre	\$17,116	\$18,764	\$4,153	\$0	\$92,194	\$31,665	\$3,988	\$110,000	\$152,144	\$152,144	\$354,510	\$354,510	\$354,510
Interest Earnings	3% of beg. balance	(\$544,080)	\$342,529	\$223,905	(\$16,465)	\$227,060	\$73,835	\$73,835	\$43,175	\$46,270	\$50,148	\$54,142	\$61,567	\$69,216
Costs														
Fees and Taxes		(\$8,788)	(\$6,825)	(\$9,986)	(\$7,617)	(\$8,316)	(\$9,200)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
200-Acre Acquisition	\$0 per acq. acre	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changed Circumstances Contingency [2]	\$250 per dev acre	(\$4,778)	(\$120)	(\$80)	(\$12,500)	(\$18,935)	\$0	(\$1,813)	(\$50,000)	(\$69,156)	(\$69,156)	(\$161,141)	(\$161,141)	(\$161,141)
Changed Circumstances Interest		\$217,039	(\$137,022)	(\$88,939)	\$6,561	(\$92,390)	(\$29,524)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to Endowment		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance		\$780,412	\$997,738	\$1,126,791	\$1,096,771	\$1,296,384	\$1,363,160	\$1,439,169	\$1,542,344	\$1,671,602	\$1,804,738	\$2,052,249	\$2,307,186	\$2,569,770

[1] 2013 amount reflects Metro Airpark catch up fees from 2006.

[2] The balance on the Changed Circumstances Contingency Fund is estimated as follows:

Changed Circumstances Contingency Fund [3]

Beginning Balance		\$732,600	\$520,338	\$657,480	\$746,499	\$752,438	\$863,763	\$889,676	\$918,178	\$995,724	\$1,094,752	\$1,196,751	\$1,393,794	\$1,596,749
Revenues		\$4,778	\$120	\$80	\$12,500	\$18,935	\$0	\$1,813	\$50,000	\$69,156	\$69,156	\$161,141	\$161,141	\$161,141
Interest Earnings	3% of beg. balance	(\$217,039)	\$137,022	\$88,939	(\$6,561)	\$92,390	\$25,913	\$26,690	\$27,545	\$29,872	\$32,843	\$35,903	\$41,814	\$47,902
Expenditures/Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance		\$520,338	\$657,480	\$746,499	\$752,438	\$863,763	\$889,676	\$918,178	\$995,724	\$1,094,752	\$1,196,751	\$1,393,794	\$1,596,749	\$1,805,792

[3] This fund is intended to provide for adaptive management or changed circumstances of the NBHCP.

Table A-8
NBHCP 2014 Fee Update
Supplemental Endowment Fund Cash Flow

	<i>Assumptions (for years 2013+)</i>	2021 26	2022 27	2023 28	2024 29	2025 30	2026 31	2027 32	2028 33	2029 34	2030 35	2031 36	2032 37	2033 38
Annual Developed Acreage		644.6	644.6	644.6	644.6	644.6	467.9	386.0	367.9	367.9	367.9	367.9	367.9	367.9
Adjustment for Acres with Prepaid Fees														
Annual Developed Acreage for Fee Calculation		644.6	644.6	644.6	644.6	644.6	467.9	386.0	367.9	367.9	367.9	367.9	367.9	367.9
Beginning Balance		\$2,569,770	\$2,840,233	\$3,118,809	\$3,405,742	\$3,701,283	\$4,005,691	\$4,266,243	\$4,510,025	\$4,755,707	\$5,008,759	\$5,269,403	\$5,537,867	\$5,814,384
Revenues														
Fee Revenue [1]	\$550 per dev acre	\$354,510	\$354,510	\$354,510	\$354,510	\$354,510	\$257,366	\$212,290	\$202,366	\$202,366	\$202,366	\$202,366	\$202,366	\$202,366
Interest Earnings	3% of beg. balance	\$77,093	\$85,207	\$93,564	\$102,172	\$111,038	\$120,171	\$127,987	\$135,301	\$142,671	\$150,263	\$158,082	\$166,136	\$174,432
Costs														
Fees and Taxes		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
200-Acre Acquisition	\$0 per acq. acre	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changed Circumstances Contingency [2]	\$250 per dev acre	(\$161,141)	(\$161,141)	(\$161,141)	(\$161,141)	(\$161,141)	(\$116,985)	(\$96,496)	(\$91,985)	(\$91,985)	(\$91,985)	(\$91,985)	(\$91,985)	(\$91,985)
Changed Circumstances Interest														
Transfer to Endowment		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance		\$2,840,233	\$3,118,809	\$3,405,742	\$3,701,283	\$4,005,691	\$4,266,243	\$4,510,025	\$4,755,707	\$5,008,759	\$5,269,403	\$5,537,867	\$5,814,384	\$6,099,197

[1] 2013 amount reflects Metro Airpark catch up fees from 2006.

[2] The balance on the Changed Circumstances Contingency Fund is estimated as follows:

Changed Circumstances Contingency Fund [3]

Beginning Balance		\$1,805,792	\$2,021,107	\$2,242,881	\$2,471,308	\$2,706,588	\$2,948,927	\$3,154,379	\$3,345,506	\$3,537,855	\$3,735,976	\$3,940,039	\$4,150,225	\$4,366,716
Revenues		\$161,141	\$161,141	\$161,141	\$161,141	\$161,141	\$116,985	\$96,496	\$91,985	\$91,985	\$91,985	\$91,985	\$91,985	\$91,985
Interest Earnings	3% of beg. balance	\$54,174	\$60,633	\$67,286	\$74,139	\$81,198	\$88,468	\$94,631	\$100,365	\$106,136	\$112,079	\$118,201	\$124,507	\$131,001
Expenditures/Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance		\$2,021,107	\$2,242,881	\$2,471,308	\$2,706,588	\$2,948,927	\$3,154,379	\$3,345,506	\$3,537,855	\$3,735,976	\$3,940,039	\$4,150,225	\$4,366,716	\$4,589,702

[3] This fund is intended to provide for adaptive management or changed circumstances of the NBHCP.

Table A-8
NBHCP 2014 Fee Update
Supplemental Endowment Fund Cash Flow

	<i>Assumptions (for years 2013+)</i>	2034 39	2035 40	2036 41	2037 42	2038 43	2039 44	2040 45	2041 46	2042 47	2043 48	2044 49	2045 50	2046 51
Annual Developed Acreage		367.9	367.9	367.9	367.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjustment for Acres with Prepaid Fees														
Annual Developed Acreage for Fee Calculation		367.9	367.9	367.9	367.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Beginning Balance		\$6,099,197	\$6,392,555	\$6,694,713	\$7,005,935	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Revenues														
Fee Revenue [1]	\$550 per dev acre	\$202,366	\$202,366	\$202,366	\$202,366	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	3% of beg. balance	\$182,976	\$191,777	\$200,841	\$210,178	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Costs														
Fees and Taxes		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
200-Acre Acquisition	\$0 per acq. acre	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changed Circumstances Contingency [2]	\$250 per dev acre	(\$91,985)	(\$91,985)	(\$91,985)	(\$91,985)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changed Circumstances Interest														
Transfer to Endowment		\$0	\$0	\$0	(\$7,326,495)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance		\$6,392,555	\$6,694,713	\$7,005,935	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

[1] 2013 amount reflects Metro Airpark catch up fees from 2006.

[2] The balance on the Changed Circumstances Contingency Fund is estimated as follows:

Changed Circumstances Contingency Fund [3]

Beginning Balance		\$4,589,702	\$4,819,378	\$5,055,944	\$5,299,606	\$5,550,579	\$5,717,097	\$5,888,609	\$6,065,268	\$6,247,226	\$6,434,643	\$6,627,682	\$6,826,512	\$7,031,308
Revenues		\$91,985	\$91,985	\$91,985	\$91,985	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	3% of beg. balance	\$137,691	\$144,581	\$151,678	\$158,988	\$166,517	\$171,513	\$176,658	\$181,958	\$187,417	\$193,039	\$198,830	\$204,795	\$210,939
Expenditures/Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance		\$4,819,378	\$5,055,944	\$5,299,606	\$5,550,579	\$5,717,097	\$5,888,609	\$6,065,268	\$6,247,226	\$6,434,643	\$6,627,682	\$6,826,512	\$7,031,308	\$7,242,247

[3] This fund is intended to provide for adaptive management or changed circumstances of the NBHCP.

Table A-8
NBHCP 2014 Fee Update
Supplemental Endowment Fund Cash Flow

	<i>Assumptions (for years 2013+)</i>	2047 52	2048 53	2049 54	2050 55	2051 56	2052 57	2053 58
Annual Developed Acreage		0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjustment for Acres with Prepaid Fees								
Annual Developed Acreage for Fee Calculation		0.0	0.0	0.0	0.0	0.0	0.0	0.0
Beginning Balance		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Revenues								
Fee Revenue [1]	\$550 per dev acre	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	3% of beg. balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Costs								
Fees and Taxes		\$0	\$0	\$0	\$0	\$0	\$0	\$0
200-Acre Acquisition	\$0 per acq. acre	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changed Circumstances Contingency [2]	\$250 per dev acre	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changed Circumstances Interest		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to Endowment		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance		\$0	\$0	\$0	\$0	\$0	\$0	\$0

[1] 2013 amount reflects Metro Airpark catch up fees from 2006.

[2] The balance on the Changed Circumstances Contingency Fund is estimated as follows:

Changed Circumstances Contingency Fund [3]

Beginning Balance		\$7,242,247	\$7,459,514	\$7,683,300	\$7,913,799	\$8,151,213	\$8,395,749	\$8,647,621
Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	3% of beg. balance	\$217,267	\$223,785	\$230,499	\$237,414	\$244,536	\$251,872	\$259,429
Expenditures/Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance		\$7,459,514	\$7,683,300	\$7,913,799	\$8,151,213	\$8,395,749	\$8,647,621	\$8,907,050

[3] This fund is intended to provide for adaptive management or changed circumstances of the NBHCP.

"supp_endow"