



# City of Sacramento City Council

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**Meeting Date:** 1/29/2013

**Report Type:** Public Hearing

**Title:** Natomas Basin Habitat Conservation Plan Fee Adjustment (Published on 1-11-13)

**Report ID:** 2013-00030

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

**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, New Growth Manager, (916) 808-4756; Community Development

**Presenter:** Scot Mende, New Growth Manager, (916) 808-4756; Community Development

**Department:** Community Development Dept

**Division:** Long Range Planning

**Dept ID:** 21001222

## **Attachments:**

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1-Description/Analysis

2-Background.

3-Resolution

4-NBCHCPFee-Resolution

5-NBHCPFeeNexus

6-HCP fee 2013 mail list

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## **City Attorney Review**

Approved as to Form  
Jeffrey Heeren  
12/17/2012 11:50:31 AM

## **City Treasurer Review**

Reviewed for Impact on Cash and Debt  
Russell Fehr  
12/11/2012 5:02:42 PM

## **Approvals/Acknowledgements**

Department Director or Designee: Max Fernandez - 12/13/2012 2:23:52 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 5, 2012, TNBC's Board of Directors recommended that the fee be decreased to reflect lower land prices, higher projected crop and hunting revenues, and a modeling change to transfer Supplemental Endowment account funds to the O&M Endowment account after all habitat land has been acquired..

**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:** The Natomas Basin Conservancy Board of Directors recommended the fee update on December 5, 2012. 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 the California Environmental Quality Act. 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<sup>st</sup>). The Natomas Basin Conservancy recommends a downward 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 \$32,861 per gross acre. The Natomas Basin Conservancy's economic consultant - Economic & Planning Systems - 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 the Natomas Basin Conservancy Board, the Council is being requested to approve a reduction of \$5,442 to the current fee, resulting in a 2013 fee of \$27,419. There is no obligation of the General Fund associated with this requested fee adjustment.

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

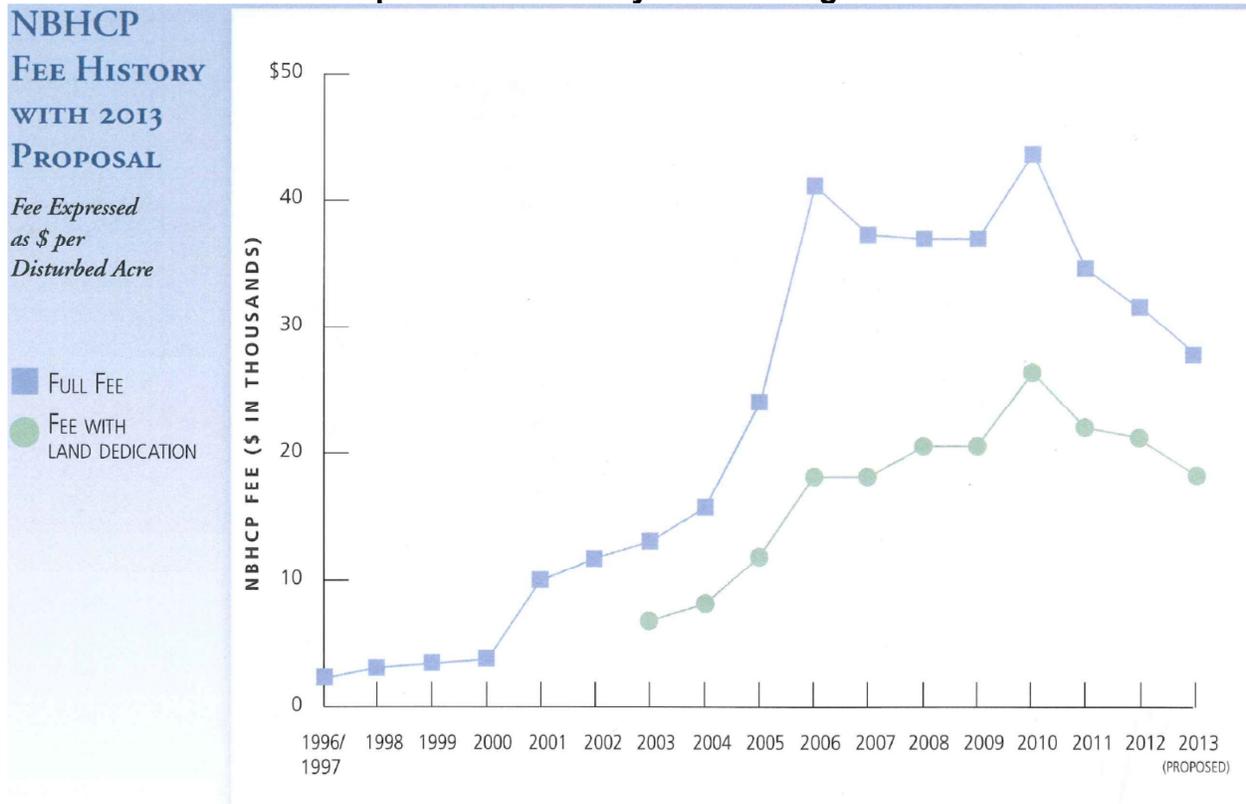
**Emerging Small Business Development (ESBD):** Not applicable to this report.

**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, as well as a spike in land prices. The fee has been relatively stable (and has actually declined) since 2006.

**Graphic – Fee History 1996 through 2013**



### 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)	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 - Economic and Planning Systems (EPS) - to update the HCP Finance Model. Based on the economic model and the judgment of the TNBC, a downward 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 \$32,861 per gross acre of development (\$21,611 per acre with land dedication); the proposed fee would be decreased to \$27,419 (\$18,669 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 was added 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 2012 fee, the proposed 2013 fee represents a 16.6% and a 13.6% fee reduction without and with land dedication, respectively. The key components of the proposed fee decrease can be attributed to the following factors:

- The cost of land acquisition is anticipated to decrease from \$22,500 to \$17,500 per acre. The land-related fee components constitute approximately \$4,300 of the proposed total fee decrease of \$5,442 per acre. The land cost as proposed by Conservancy staff, is supported by analysis by Smokey Stover, MAI and Stephen Harrington, MAI. Overall, land prices have decreased from a high of \$35,000 per acre in the 2010 model to \$17,500 for 2013.
- Other land-related components of the HCP fees (e.g., property taxes) decrease correspondingly.
- Rice crop and hunting revenues (as offsets to operating expenses) are projected to increase.
- Reduced contingency cost assumption (Restoration & Enhancement Fund) decreases by \$101/habitat acre to reflect the Conservancy's level of experience with habitat restoration and enhancement.
- The finance model has been amended to transfer a portion of the Supplemental Endowment account funds to the O&M Endowment account after all habitat lands have been acquired (i.e., when funds are no longer needed to purchase the last 200 acres – assumed for Year 2037.)

While the fee would decrease overall, some of the fee elements are rising slightly:

- Replacement costs for fixed assets increases at a 3% inflation rate.
- The cost of water for rice land is projected to rise by 5% to \$130/acre (water costs are 2.5 higher in the Natomas Basin than the average for the Sacramento Valley).

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

Fee Component	2013 Proposed	Change from 2012
Land Acquisition (land, transaction, and contingency)	\$9,500	(\$2,500)
Restoration & Enhancement	\$1,117	(\$50)
Administration / Operations & Maintenance	\$9,876	(\$1,673)
O&M Endowment	\$5,925	(\$1,004)
Supplemental Endowment	\$463	(\$109)
Fee Collection Administration	\$538	(\$106)
<b>Total</b>	<b>\$27,419</b>	<b>(\$5,442)</b>

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

Fee Component	2013 Proposed	Change from 2012
Land Acquisition (land, transaction, and contingency)	\$750	N/C
Restoration & Enhancement	\$1,117	(\$50)
Administration / Operations & Maintenance	\$9,876	(\$1,673)
O&M Endowment	\$5,925	(\$1,004)
Supplemental Endowment	\$463	(\$109)
Fee Collection Administration	\$538	(\$106)
<b>Total</b>	<b>\$18,669</b>	<b>(\$2,942)</b>

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 5, 2012) is available for review at the City Planning Office, 300 Richards Blvd., 3<sup>rd</sup> Floor, Sacramento, CA 95811 and is also available as an attachment to this report.

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 Mid-2013). Thus, new grading would be limited to infrastructure projects (e.g., pipelines, powerlines, roadways, etc.) and park development.



**RESOLUTION NO. 2013-**

Adopted by the Sacramento City Council

January 29, 2013

**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 5, 2012, the Board of Directors of TNBC requested that the City of Sacramento adjust the Natomas Basin HCP from the current rate of Thirty-Two Thousand Eight Hundred Sixty One Dollars (\$32,861) per gross acre) to Twenty Seven Thousand Four Hundred Nineteen Dollars (\$27,419) per gross acre. If the land dedication option is utilized, the fee would be adjusted from the current Twenty-One Thousand Six Hundred Eleven Dollars (\$21,611) per gross acre to Eighteen Thousand Six Hundred Sixty Nine Dollars (\$18,669) per gross acre. The request is based upon a HCP Finance Model dated December 5, 2012, 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 29, 2013, 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 5, 2012, 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 Twenty Seven Thousand Four Hundred Nineteen Dollars (\$27,419) per gross acre, and if the land dedication option is utilized, the fee would be set at the rate of Eighteen Thousand Six Hundred Sixty Nine Dollars (\$18,669) 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.



RESOLUTION NO. 12.12.02

ADOPTED BY THE BOARD OF DIRECTORS OF  
THE NATOMAS BASIN CONSERVANCY  
A CALIFORNIA NON-PROFIT PUBLIC BENEFIT CORPORATION  
ON DECEMBER 5, 2012

**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

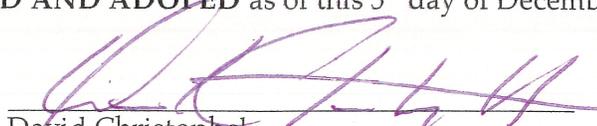
**WHEREAS**, in order to accurately finance the NBHCP's implementation given current levels of income and expense, the Conservancy believes that the current fee should be decreased.

**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 \$32,861 per developed acre ("base fee") be decreased to \$27,419 per developed acre and requests the City of Sacramento establish this new, requested fee level.
2. The Conservancy believes a fee decrease from \$21,611 per developed acre to \$18,669 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 this 5<sup>th</sup> day of December 2012

Signed: \_\_\_\_\_

  
David Christophel  
President of the Board

## MEMORANDUM

To: John Roberts, The Natomas Basin Conservancy  
From: Tim Youmans and Allison Shaffer  
Subject: Natomas Basin Habitat Conservation Plan Fee Update—  
2013; EPS #122123  
Date: December 5, 2012

### Introduction

Economic & Planning Systems, Inc. (EPS), has updated the Cash Flow Model used to estimate the Natomas Basin Habitat Conservation Plan (NBHCP) mitigation fee (fee). This memorandum both details the updated budget and related assumptions used to derive the 2013 proposed fee and discusses the proposed fee change.

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

**Figure 1** illustrates the purpose of and interaction among the five fee components. **Table 1** summarizes the historic fee for each of the five components. **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 2013 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 2013 budget (2013 Budget).

The 2013 amounts in the cash flow tables are obtained from the 2013 Budget. In most cases, the 2013 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 2013 Budget contains a discussion of the source of each revenue and cost estimate. The detailed cash flow tables are provided in **Appendix A**.

*The Economics of Land Use*



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## Proposed 2013 Fee

The table below shows the fee history and the proposed 2013 fee.

Year	Total Mitigation Fee	Less Land Cost Portion	Total Mitigation Fee Excluding Land Cost Portion [1]	Pct Change in Total Mitigation Fee	Pct 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%)
<b>2013 (proposed)</b>	<b>\$27,419</b>	<b>(\$8,750)</b>	<b>\$18,669</b>	<b>(16.6%)</b>	<b>(13.6%)</b>

[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 \$17,500 per acre.

The fee currently charged by the City of Sacramento (City) is \$32,861 per acre of development. The proposed fee is \$27,419 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 \$18,669 per acre, almost \$3,000 less than the current 2012 fee amount of \$21,611 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 2013 fee represents a decrease from the 2012 fee level. This fee decrease can be attributed largely to the decrease in the estimated habitat land cost per acre (from \$22,500 to \$17,500 per acre).

This change results in lower land-related costs and fees. As shown on **Table 3**, the land-related fee components constitute an approximately \$4,300 fee decrease per acre. Also, there is a moderate overall decrease in the fee components that are not affected by land prices. This total decrease of approximately \$1,130 is due mainly to the following two factors:

- Higher projected crop and hunting revenues than in the 2012 model.
- A modeling change to transfer Supplemental Endowment account funds to the O&M Endowment account after all habitat has been acquired. The portion of the Supplemental Endowment account funds that are designated for the purchase of the last 200 acres will be transferred to the O&M Endowment account after all habitat has been acquired and the funds are no longer needed to purchase the last 200 acres. This transfer provides additional revenue to be used for administration, operations, and maintenance of the habitat, leading to a decrease in the required Admin/O&M and O&M Endowment fee component rates.

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 EPS for each of the five 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.

### Cash Flow 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 2011 amounts in the cash flow tables were updated to reflect the actual 2011 activity as reported on the 2011 end-of-year financial statements.

The 2012 amounts for all funds except the Admin/O&M fund were updated to reflect the activity through October 2012, as reported on the October 2012 financial statements. The October account statements were used because they were the most current statements available and no further costs were expected in these funds through the end of the year.

For the Admin/O&M fund, the costs through October 2012 were adjusted to more accurately estimate costs that would be incurred through the end of the year. These adjustments were made because there are substantial ongoing Admin/O&M costs each month.

The 2013 cash flow amounts for all funds were obtained from the 2013 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 2014 and later.

### **Land Acquisition Costs**

**Table 5** shows the land acquisition cost assumptions used to derive the Land Acquisition fee. Land acquisition costs were reduced from \$22,500 per acre in the 2012 model to \$17,500 per acre in this year's model (a 22.2-percent decrease). This cost estimate reflects the continuing decline in real estate values in the Natomas Basin and is based on TNBC's knowledge of confirmed recent land transactions, supported by a professional real estate appraisal. 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 decreased slightly from an estimated \$2,334 per habitat acre in the 2012 fee model to \$2,233 per habitat acre in this year's model. As discussed below, this decrease is due to a reduced contingency cost assumption.

#### Base R&E Costs

The cost to convert rice acres into managed marsh remained at the 2012 level of \$7,500 per acre. 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 \$1,875 per acquired habitat acre.

The cost to convert rice acres into upland acres remained at the 2012 level of \$500 per acre. 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, only 80 rice acres were projected to be converted 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 2012 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.

Although the R&E contingency is essential, in this year's model, TNBC decreased the contingency from 15 percent to 10 percent to reflect its increased level of experience with habitat restoration and enhancement. This added experience gives TNBC more confidence in its ability to estimate R&E costs, reducing the need for as large of a contingency.

### **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 declined from a combined amount of approximately \$36,956 per habitat acre in the 2012 model to \$31,602 per habitat acre (a 14.5-percent decrease) in the 2013 model. This decrease is attributable to the following three factors:

- A decrease in habitat land values and therefore reduced property taxes.
- An increase in the projected farm rent revenue that partially offsets the Admin/O&M costs.
- After all habitat has been acquired, Supplemental Endowment account funds are now transferred to the O&M Endowment account. As discussed earlier, the model was changed to include a transfer of the portion of Supplemental Endowment funds that are designated for the purchase of the last 200 acres to the O&M Endowment account once the funds are no longer needed to purchase the last 200 acres. This transfer provides additional revenue to be used for administration, operations, and maintenance of the habitat, leading to a decrease in the required Admin/O&M and O&M Endowment fee component rates.

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 2013 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 were updated from the 2012 levels based on estimates from TNBC. **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 2013 levels using a 3-percent annual inflation rate to estimate the current replacement costs for the fixed assets.

#### Special Assessments

Special assessments consist of Reclamation District 1000 (RD-1000) and Natomas Central Mutual Water Company (NCMWC) costs. These 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 estimated as the total RD-1000 levy on the 2012/2013 property tax bills divided by the habitat size in acres. The assumptions concerning the NCMWC rates and the ability of the farmers to reimburse TNBC for the NCMWC assessments are summarized below:

- The basic rate for 2013 is estimated at \$130 per acre for rice, an increase of approximately 5 percent from the 2012 level. It is assumed that 15 percent of the acres will be excluded from NCMWC assessments.<sup>1</sup>
- It is assumed that TNBC will pay all NCMWC costs and subsequently be reimbursed by farmers for \$65 per acre of these costs. This assumption rests on the inability of TNBC's contract rice farmers to bear the full water cost and TNBC's requirement, as stated in the 2003 NBHCP, to ensure that rice is produced on mitigation lands. TNBC pays the full cost of water applied to managed-marsh complexes.
- TNBC has included a bad debt allowance of 5 percent of the NCMWC costs to cover the situation in which farmers fail to reimburse TNBC for their portion of the costs.

### Property Taxes

Over the past year, land acquisition costs declined from an estimated \$22,500 to \$17,500 per acre. Although land values have declined over the last several years because of a general decline in real estate activity, it is anticipated that land values generally will increase over time. The method of estimating property taxes was changed in 2010, both to adequately capture the projected increasing cost and assessed value of new habitat land, as well as to reflect the recent suspension of state funding to support the Williamson Act. Some additional changes for estimating habitat property taxes were made in subsequent years. The current method of projecting property taxes is described below, and the property tax calculation is detailed in **Table 10**:

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<sup>1</sup> TNBC's Finance Model factors in the NCMWC estimated cost of \$130 per acre. TNBC's Finance Model now contemplates that 15 percent of TNBC land holdings will not be assessed the NCMWC tariff rate of \$130 per acre. The 15-percent factor is used in this calculation because not all land owned by TNBC lies in the NCMWC service area; therefore, the acreage outside the NCMWC service area would not incur NCMWC charges. This 15-percent factor for excluded land is used as an approximation in lieu of attempting to calculate and accurately predict many dynamic variables. Accounting for all variables could subject the Finance Model to risk levels believed by TNBC management to be unacceptable. These variables include the fact that decisions often are made late to fallow crop land or change from one crop to another, which would influence the amount of charges assessed by NCMWC. The Finance Model also does not reflect any late-year demand for water because of precipitation and other hydrological conditions, which largely are unpredictable. The Finance Model does not account for as-yet-made determinations regarding ground water well substitution (from TNBC wells) over NCMWC-supplied water, which is somewhat dependent on the ultimate NCMWC-approved tariffs and the breakdown between water usage charges and other components of the NCMWC fee structure. Moreover, a substantial portion of the total water costs assessed by NCMWC is assessed on shareholders of the NCMWC, regardless of whether they purchase irrigation water or not; this variable has not yet been published by the NCMWC Board of Directors but is expected to be different from those in recent years. It is assumed that the generalized approach noted above (85 percent of total landholdings are assessed the budgeted \$130 per acre per year) is adequate to estimate future water cost-recovery needs.

- **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 first annual increases were identified and included in the 2012/2013 property tax bills. The increase in Sutter County property taxes because of the Williamson Act reduction totaled approximately \$14,700 annually. In addition, property taxes could increase if Sacramento County chooses the option to decrease the length of Williamson Act contracts. To reflect the uncertainty of maintaining the lowered property tax levels for Williamson Act properties, the annual property taxes for existing habitat are estimated as the actual property taxes levied for Fiscal Year 2012/2013 plus a 10-percent contingency. After 2015, the annual estimated property taxes are reduced to reflect the expiration of the state law that allows counties to reduce the length of the Williamson Act contracts.
- **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. Consequently, the annual property taxes for future habitat still to be acquired are calculated as 1.2 percent of the estimated full assessed value of future habitat. The 0.2 percent was added in the 2011 fee model to cover the taxes and assessments on the property tax bills in addition to the 1-percent property tax. The only assessment not included in the 0.2 percent is the RD-1000 assessment, which is accounted for separately in the O&M costs discussed above.

It is assumed that mitigation land values will remain constant through 2015 and begin to increase in 2016. From 2016 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. This escalation factor was changed for the 2011 fee model and represents a decrease in the prior escalation factor of 10 percent, with 3 percent inflation (or 7 percent, net of inflation). 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 1.2 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 2013 biological effectiveness—monitoring contract<sup>2</sup> were the same as those in the 2012 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 monitoring costs are inflated by 3 percent annually after 2013 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.

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<sup>2</sup> Currently, ICF International (formerly Jones & Stokes) is conducting all the biological effectiveness monitoring on behalf of TNBC.

### SSMP Costs

The cost of preparing and updating the SSMPs for acquired mitigation land remained at the 2012 levels. The SSMP preparation cost was estimated at \$225 per acre, based on information provided by TNBC staff. The SSMP update cost was estimated at \$200 per acre, based on the cost of updating the Bennett North tract SSMP, as well as on trend data from previous updates (see **Table 7**).

### Administrative Costs

Annual administrative costs were revised based on the current budget estimates of TNBC. These estimated costs increased very slightly from the 2012 estimated amount of approximately \$955,000 to an estimated \$985,000 in 2013 (see **Table 12**). This slight increase is due to increased staff costs in 2013, which include a full year's salary for the Field Services Assistant employee. Since the Field Services Assistant was hired during 2012, the 2012 estimated staff costs do not include a full year's salary for that employee.

For 2014 on, the administrative costs are estimated to increase to approximately \$1.0 million annually because of an 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 declined by \$5,000 per acre, the supplemental endowment fund cost declined from \$1,144 per acre to \$926 per habitat acre (a 19.1-percent decrease—see **Table 13**).

## **Revenues**

### ***Rice and Other Crop Revenue Estimates***

#### Rice Revenue

The Cash Flow 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, however, was raised from an estimated \$150 per rice acre to \$200 per rice acre to reflect higher and more typical rates than have occurred in recent years. 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).

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 2012. TNBC estimates that no rice acres will be converted to marsh or upland until 2016. Beginning in 2016, 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.<sup>3</sup>

#### 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. 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).
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 2012, and TNBC estimates that no acres will be converted until 2016. From 2016 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.

#### **Hunting Revenues**

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

- Annual hunting income is estimated at \$10 per acre.

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<sup>3</sup> The 2003 NBHCP requires that 10 percent of all mitigation land holdings used to produce rice will be fallowed each year.

- 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 2012 is estimated as the interest earnings from the October 2012 financial statements. Investment income for 2013 is projected by applying various percentages, depending on the particular investment account, to the October 2012 fund balances. These percentages range from 1.5 percent for City of Sacramento investments to 3 percent for the endowment fund investments and are further detailed in the 2013 Budget (see **Table 16**).

Investment income projected for 2014 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**

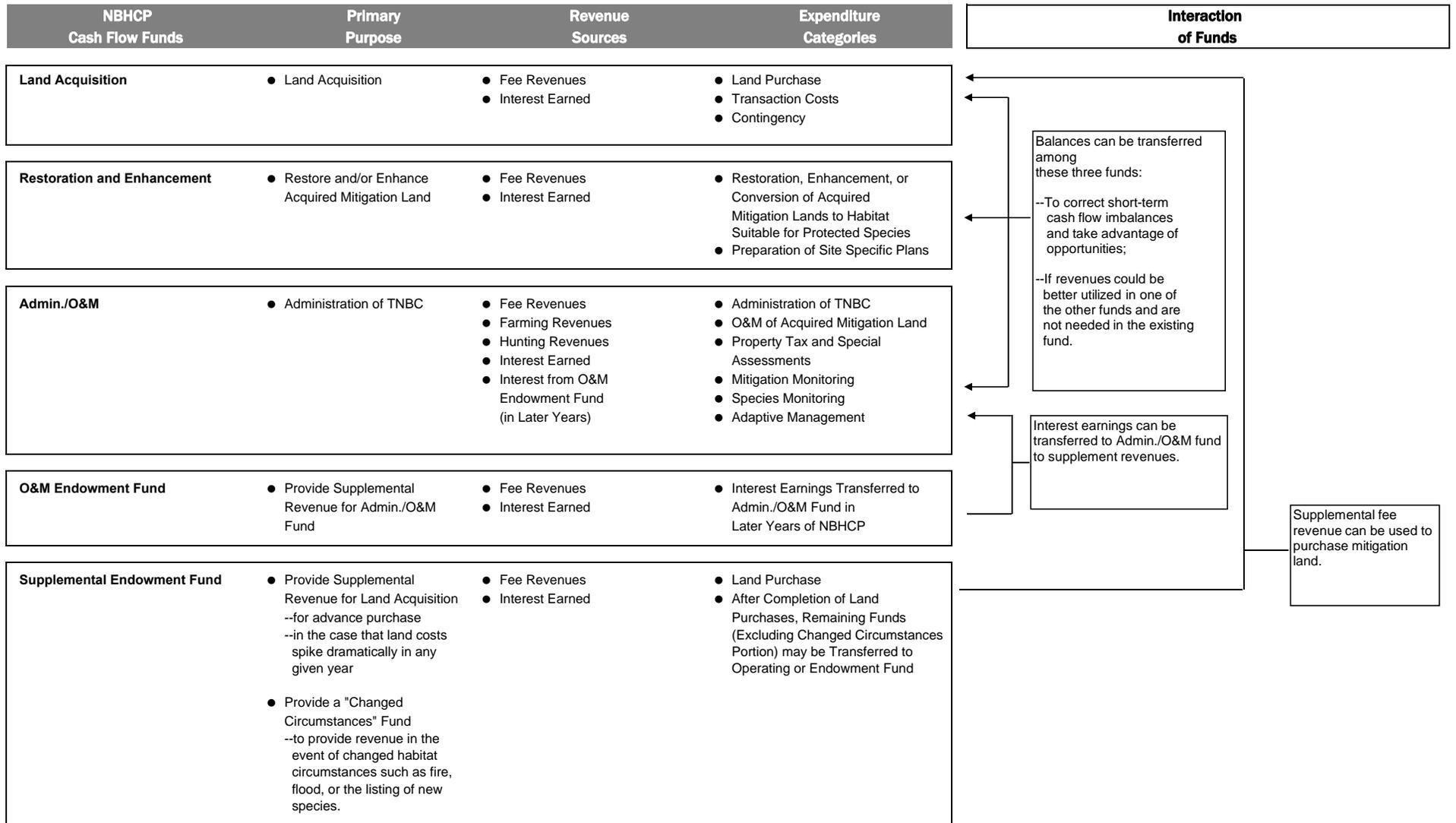
The habitat acquisition schedule was updated to reflect habitat acquisitions actually made or projected over the last year. In 2012, 29.1 habitat acres were acquired. The projected habitat conversion schedule also was updated to reflect that TNBC estimates no acres will be converted to marsh until 2016.



## LIST OF FIGURES AND TABLES

Figure 1	Cash Flow Model and Interaction of Funds .....	11
Table 1	NBHCP Mitigation Fee Summary 1996–2013 .....	12
Table 2	Estimation of Habitat Mitigation Fee.....	13
Table 3	Habitat Mitigation Fee Component Changes .....	14
Table 4	Cash Flow Summary (7 pages) .....	15
Table 5	Land Acquisition Cost.....	22
Table 6	Restoration and Enhancement Assumptions.....	23
Table 7	Operations and Maintenance Assumptions .....	24
Table 8	Estimated TNBC Operations and Maintenance Annual Costs (3 pages) .....	25
Table 9	Estimated TNBC Fixed Asset Annual Costs (5 pages).....	28
Table 10	Estimated Property Taxes.....	33
Table 11	Species and Habitat Monitoring Cost Assumptions .....	34
Table 12	Estimated Administrative Costs .....	35
Table 13	Estimated Supplemental Endowment Cost .....	36
Table 14	Development Projections.....	37
Table 15	Habitat Status.....	38
Table 16	TNBC 2013 Budget Proposal (6 pages).....	39

**Figure 1**  
**NBHCP 2013 Fee Update**  
**Cash Flow Model and Interaction of Funds**



11

**Table 1**  
**NBHCP 2013 Fee Update**  
**NBHCP Mitigation Fee Summary 1996-2013**

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
<b>Actual</b>													
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%)
<b>Proposed</b>													
2013	\$9,500		\$1,117	\$9,876	\$5,925	\$463	\$26,881	\$538	\$27,419	(17%)	\$8,750	\$18,669	(14%)

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

Current land costs estimated at \$17,500 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.

**Table 2**  
**NBHCP 2013 Fee Update**  
**Estimation of Habitat Mitigation Fee (2013 \$)**

**2013 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 <i>a</i>	Mitigation Fee per Acre of Development <i>b=a x .5</i>	Percentage of Base Fee	Notes:
<b>Land Acquisition</b>				
Land Cost	\$17,500	\$8,750		
Transaction Costs and Contingency	\$1,500	\$750		
<b>Subtotal Land Acquisition</b>	<b>\$19,000</b>	<b>\$9,500</b>	35%	See <b>Table 5.</b>
Restoration & Enhancement	\$2,233	\$1,117	4%	See <b>Table 6.</b>
Administration/O&M [1]	\$19,751	\$9,876	37%	See <b>Tables 7 - 12.</b>
O&M Endowment [1]	\$11,851	\$5,925	22%	See <b>Table A-7.</b>
Supplemental Endowment Fund	\$926	\$463	2%	See <b>Table 13.</b>
<b>Subtotal Mitigation Fee</b>	<b>\$53,761</b>	<b>\$26,881</b>	<b>100%</b>	
<b>Fee Collection Administration</b>		\$538		2% of fee for collection
<b>Total Mitigation Fee</b>		<b>\$27,419</b>		
<hr/>				
<b>Total Mitigation Fee Excluding Land Cost Portion of Land Acquisition Component [2]</b>		<b>\$18,669</b>		

*"fee\_sum\_1"*

- [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 2013 Fee Update**  
**Habitat Mitigation Fee Component Changes (2012 to 2013)**

**2013 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*

Fee Component	2012 Fee	2013 Proposed Fee	Fee Increase/ (Decrease)	Percentage Increase/ (Decrease)
<b>Land Acquisition</b>				
Land	\$11,250	\$8,750	(\$2,500)	(22.2%)
Transaction	\$375	\$375	\$0	0.0%
Contingency	\$375	\$375	\$0	0.0%
<b>Total Land Acquisition</b>	<b>\$12,000</b>	<b>\$9,500</b>	<b>(\$2,500)</b>	<b>(20.8%)</b>
<b>Restoration &amp; Enhancement</b>	<b>\$1,167</b>	<b>\$1,117</b>	<b>(\$50)</b>	<b>(4.3%)</b>
<b>Administration/O&amp;M and O&amp;M Endowment</b>				
Administration/O&M	\$11,549	\$9,876	(\$1,673)	(14.5%)
O&M Endowment Fund	\$6,929	\$5,925	(\$1,004)	(14.5%)
<b>Total Admin/O&amp;M and O&amp;M Endowment</b>	<b>\$18,478</b>	<b>\$15,801</b>	<b>(\$2,677)</b>	<b>(14.5%)</b>
<b>Fee Subcomponent Estimates [1]</b>				
O&M	\$6,226	\$6,219	(\$7)	(0.1%)
Administration	\$4,064	\$3,643	(\$421)	(10.4%)
Species and Habitat Monitoring	\$2,123	\$1,988	(\$136)	(6.4%)
Special Districts	\$2,319	\$2,304	(\$15)	(0.6%)
Property Taxes	\$5,791	\$4,172	(\$1,618)	(27.9%)
Crop and Hunting Revenue Offset	(\$2,045)	(\$2,525)	(\$480)	23.5%
<b>Total Admin/O&amp;M and O&amp;M Endowment</b>	<b>\$18,478</b>	<b>\$15,801</b>	<b>(\$2,677)</b>	<b>(14.5%)</b>
<b>Supplemental Endowment Fund</b>	<b>\$572</b>	<b>\$463</b>	<b>(\$109)</b>	<b>(19.1%)</b>
<b>Subtotal Mitigation Fee</b>	<b>\$32,216</b>	<b>\$26,881</b>	<b>(\$5,335)</b>	<b>(16.6%)</b>
Fee Collection Administration	\$644	\$538	(\$106)	(16.5%)
<b>Total Mitigation Fee</b>	<b>\$32,861</b>	<b>\$27,419</b>	<b>(\$5,442)</b>	<b>(16.6%)</b>
<b>Summary of Land-Related Fee Components</b>				
Land Acquisition	\$12,000	\$9,500	(\$2,500)	(20.8%)
Property Taxes	\$5,791	\$4,172	(\$1,618)	(27.9%)
Supplemental Endowment	\$572	\$463	(\$109)	(19.1%)
Fee Collection Administration for Land Components	\$367	\$283	(\$85)	(23.0%)
<b>Subtotal of Land-Related Components</b>	<b>\$18,730</b>	<b>\$14,418</b>	<b>(\$4,312)</b>	<b>(23.0%)</b>
<b>All Other Fee Components</b>				
Special Districts (Water)	\$2,319	\$2,304	(\$15)	(0.6%)
O&M, Administration, Species and Habitat Monitoring	\$12,414	\$11,850	(\$563)	(4.5%)
Crop and Hunting Revenue Offset	(\$2,045)	(\$2,525)	(\$480)	23.5%
Restoration and Enhancement	\$1,167	\$1,117	(\$50)	(4.3%)
Fee Collection Administration for All Other Components	\$277	\$255	(\$22)	(8.0%)
<b>Subtotal of All Other Fee Components</b>	<b>\$14,131</b>	<b>\$13,001</b>	<b>(\$1,130)</b>	<b>(8.0%)</b>
<b>Total Mitigation Fee</b>	<b>\$32,861</b>	<b>\$27,419</b>	<b>(\$5,442)</b>	<b>(16.6%)</b>

*"fee\_increase"*

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

**Table 4  
NBHCP 2013 Fee Update  
Cash Flow Summary**

**2013 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	1 1996	2 1997	3 1998	4 1999	5 2000	6 2001	7 2002
<b>LAND ACQUISITION</b>								
<b>Beginning Balance</b>	\$0	\$0	\$55,641	\$247,608	\$2,773,665	\$750,754	\$563,113	\$2,225,278
Total Revenues	\$140,488,703	\$55,641	\$191,966	\$2,526,057	\$2,698,708	\$1,287,471	\$3,198,070	\$2,569,079
Total Expenditures	(\$115,231,205)	\$0	\$0	\$0	(\$4,924,998)	(\$1,475,112)	(\$1,535,905)	(\$8,854,102)
Transfers To/From Other Funds	(\$25,460,877)	\$0	\$0	\$0	\$0	\$0	\$0	\$4,061,520
Balance Adjustments	\$203,379	\$0	\$0	\$0	\$203,379	\$0	\$0	\$0
Reserved Amounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$0</b>	<b>\$55,641</b>	<b>\$247,608</b>	<b>\$2,773,665</b>	<b>\$750,754</b>	<b>\$563,113</b>	<b>\$2,225,278</b>	<b>\$1,775</b>
<b>RESTORATION AND ENHANCEMENTS</b>								
<b>Beginning Balance</b>	\$0	\$0	\$4,257	\$19,070	\$292,954	\$592,246	\$582,058	\$268,280
Total Revenues	\$16,694,340	\$4,257	\$14,814	\$273,883	\$299,292	\$150,525	\$146,644	\$363,017
Total Expenditures	(\$15,667,787)	\$0	\$0	\$0	\$0	\$0	(\$1,060,422)	(\$490,041)
Transfers To/From Other Funds	(\$865,840)	\$0	\$0	\$0	\$0	\$0	\$600,000	(\$153,500)
Balance Adjustments	(\$160,713)	\$0	\$0	\$0	\$0	(\$160,713)	\$0	\$0
<b>Ending Balance</b>	<b>\$0</b>	<b>\$4,257</b>	<b>\$19,070</b>	<b>\$292,954</b>	<b>\$592,246</b>	<b>\$582,058</b>	<b>\$268,280</b>	<b>(\$12,244)</b>
<b>ADMINISTRATION/O&amp;M</b>								
<b>Beginning Balance</b>	\$0	\$0	\$4,561	\$70,261	\$621,109	\$1,154,631	\$1,549,539	\$1,154,659
Total Revenues	\$179,959,688	\$4,561	\$65,700	\$657,778	\$739,027	\$509,413	\$816,275	\$1,624,402
Drawdown on Endowment Fund	\$45,518,856	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	(\$232,373,857)	\$0	\$0	(\$106,930)	(\$205,505)	(\$388,815)	(\$611,155)	(\$876,281)
Transfers To/From Other Funds	\$6,754,835	\$0	\$0	\$0	\$0	\$0	(\$600,000)	(\$3,908,020)
City of Sac. Loan for 200-Acre Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,111,959
Balance Adjustments	\$274,310	\$0	\$0	\$0	\$0	\$274,310	\$0	\$0
Reserved Amounts	(\$133,831)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$0</b>	<b>\$4,561</b>	<b>\$70,261</b>	<b>\$621,109</b>	<b>\$1,154,631</b>	<b>\$1,549,539</b>	<b>\$1,154,659</b>	<b>\$106,719</b>
<b>O&amp;M ENDOWMENT</b>								
<b>Beginning Balance</b>	\$0	\$0	\$2,280	\$12,770	\$275,039	\$323,846	\$463,981	\$966,676
Total Revenues	\$193,888,542	\$2,280	\$10,490	\$262,268	\$278,626	\$140,135	\$502,695	\$764,048
Total Expenditures	(\$493,735)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers From Other Funds	\$25,219,918	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	(\$45,518,856)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	(\$229,818)	\$0	\$0	\$0	(\$229,818)	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$172,866,051</b>	<b>\$2,280</b>	<b>\$12,770</b>	<b>\$275,039</b>	<b>\$323,846</b>	<b>\$463,981</b>	<b>\$966,676</b>	<b>\$1,730,724</b>
<b>SUPPLEMENTAL ENDOWMENT</b>								
<b>Beginning Balance</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$36,390
Total Revenues	\$9,359,858	\$0	\$0	\$0	\$0	\$0	\$36,390	\$147,320
Total Expenditures [1]	(\$9,359,858)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$36,390</b>	<b>\$183,710</b>
<b>Changed Circumstances Fund Balance</b>	<b>\$8,761,164</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Sup. Endowment Ending Balance</b>	<b>\$8,761,164</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$36,390</b>	<b>\$183,710</b>

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

**Table 4  
NBHCP 2013 Fee Update  
Cash Flow Summary**

**2013 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

	Total 1996-2053	8 2003	9 2004	10 2005	11 2006	12 2007	13 2008	14 2009	15 2010	16 2011
<b>LAND ACQUISITION</b>										
<b>Beginning Balance</b>	\$0	\$1,775	\$80,655	\$418,988	\$437,164	\$2,943,551	\$5,364,276	\$5,957,571	\$7,519,534	\$7,695,627
Total Revenues	\$140,488,703	\$9,072,846	\$469,564	\$1,002,010	\$3,418,052	\$2,438,647	\$615,127	\$1,650,164	\$176,093	\$1,466,773
Total Expenditures	(\$115,231,205)	(\$6,411,966)	(\$81,231)	(\$220,786)	(\$345,607)	(\$17,922)	(\$21,832)	(\$88,201)	\$0	(\$27,000)
Transfers To/From Other Funds	(\$25,460,877)	(\$2,582,000)	(\$50,000)	\$100,414	(\$1,429,520)	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$203,379	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	\$0	\$0	\$0	(\$863,462)	\$863,462	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$0</b>	<b>\$80,655</b>	<b>\$418,988</b>	<b>\$437,164</b>	<b>\$2,943,551</b>	<b>\$5,364,276</b>	<b>\$5,957,571</b>	<b>\$7,519,534</b>	<b>\$7,695,627</b>	<b>\$9,135,400</b>
<b>RESTORATION AND ENHANCEMENTS</b>										
<b>Beginning Balance</b>	\$0	(\$12,244)	\$384,545	(\$20,841)	\$481,611	\$683,244	\$351,236	\$338,827	\$375,510	\$385,187
Total Revenues	\$16,694,340	\$1,123,471	\$334,400	\$653,695	\$202,113	\$265,605	\$37,225	\$36,683	\$9,677	\$24,441
Total Expenditures	(\$15,667,787)	(\$880,182)	(\$739,786)	(\$40,344)	(\$480)	(\$597,613)	(\$49,634)	(\$0)	\$0	\$0
Transfers To/From Other Funds	(\$865,840)	\$153,500	\$0	(\$110,899)	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	(\$160,713)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$0</b>	<b>\$384,545</b>	<b>(\$20,841)</b>	<b>\$481,611</b>	<b>\$683,244</b>	<b>\$351,236</b>	<b>\$338,827</b>	<b>\$375,510</b>	<b>\$385,187</b>	<b>\$409,628</b>
<b>ADMINISTRATION/O&amp;M</b>										
<b>Beginning Balance</b>	\$0	\$106,719	\$2,924,393	\$3,443,813	\$5,681,309	\$7,156,348	\$8,778,358	\$7,129,750	\$5,486,669	\$4,145,745
Total Revenues	\$179,959,688	\$3,949,924	\$2,207,942	\$4,117,856	\$2,166,883	\$4,993,445	\$1,062,029	\$1,086,047	\$911,922	\$554,345
Drawdown on Endowment Fund	\$45,518,856	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	(\$232,373,857)	(\$1,448,791)	(\$1,738,522)	(\$1,890,845)	(\$2,121,364)	(\$3,371,435)	(\$2,710,637)	(\$2,729,128)	(\$2,252,846)	(\$2,744,263)
Transfers To/From Other Funds	\$6,754,835	\$2,428,500	\$50,000	\$10,485	\$1,429,520	\$0	\$0	\$0	\$0	(\$155,650)
City of Sac. Loan for 200-Acre Reserve	\$0	(\$2,111,959)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$274,310	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	(\$133,831)	\$0	\$0	(\$267,256)	(\$499,925)	(\$319,373)	(\$330,880)	(\$133,831)	(\$744,437)	(\$133,831)
<b>Ending Balance</b>	<b>\$0</b>	<b>\$2,924,393</b>	<b>\$3,443,813</b>	<b>\$5,414,053</b>	<b>\$6,656,423</b>	<b>\$8,458,985</b>	<b>\$6,798,870</b>	<b>\$5,352,838</b>	<b>\$3,401,308</b>	<b>\$1,666,346</b>
<b>O&amp;M ENDOWMENT</b>										
<b>Beginning Balance</b>	\$0	\$1,730,724	\$4,424,499	\$5,803,065	\$8,148,581	\$9,926,631	\$10,959,532	\$7,575,335	\$9,591,852	\$10,914,484
Total Revenues	\$193,888,542	\$2,718,446	\$1,378,566	\$2,438,050	\$1,868,942	\$1,086,696	(\$3,331,431)	\$2,056,583	\$1,380,702	(\$82,631)
Total Expenditures	(\$493,735)	(\$24,671)	\$0	(\$92,534)	(\$90,892)	(\$53,795)	(\$52,766)	(\$40,066)	(\$58,070)	(\$44,338)
Transfers From Other Funds	\$25,219,918	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	(\$45,518,856)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	(\$229,818)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$172,866,051</b>	<b>\$4,424,499</b>	<b>\$5,803,065</b>	<b>\$8,148,581</b>	<b>\$9,926,631</b>	<b>\$10,959,532</b>	<b>\$7,575,335</b>	<b>\$9,591,852</b>	<b>\$10,914,484</b>	<b>\$10,787,515</b>
<b>SUPPLEMENTAL ENDOWMENT</b>										
<b>Beginning Balance</b>	\$0	\$183,710	\$456,253	\$558,087	\$784,550	\$980,484	\$1,103,902	\$780,412	\$997,738	\$1,126,791
Total Revenues	\$9,359,858	\$533,036	\$202,734	\$443,136	\$313,624	\$192,314	(\$526,964)	\$361,293	\$228,058	(\$16,465)
Total Expenditures [1]	(\$9,359,858)	(\$260,494)	(\$100,900)	(\$216,673)	(\$117,690)	(\$68,896)	\$203,474	(\$143,967)	(\$99,005)	(\$13,556)
<b>Ending Balance</b>	<b>a</b>	<b>\$0</b>	<b>\$456,253</b>	<b>\$558,087</b>	<b>\$784,550</b>	<b>\$980,484</b>	<b>\$1,103,902</b>	<b>\$780,412</b>	<b>\$997,738</b>	<b>\$1,126,791</b>
<b>Changed Circumstances Fund Balance</b>	<b>b</b>	<b>\$8,761,164</b>	<b>\$260,494</b>	<b>\$361,393</b>	<b>\$563,085</b>	<b>\$667,994</b>	<b>\$732,600</b>	<b>\$520,338</b>	<b>\$657,480</b>	<b>\$746,499</b>
<b>Total Sup. Endowment Ending Balance</b>	<b>a+b</b>	<b>\$8,761,164</b>	<b>\$716,746</b>	<b>\$919,480</b>	<b>\$1,347,635</b>	<b>\$1,648,478</b>	<b>\$1,836,502</b>	<b>\$1,300,750</b>	<b>\$1,655,218</b>	<b>\$1,873,290</b>

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

**Table 4  
NBHCP 2013 Fee Update  
Cash Flow Summary**

**2013 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

	Total 1996-2053	17 2012	18 2013	19 2014	20 2015	21 2016	22 2017	23 2018	24 2019	25 2020
<b>LAND ACQUISITION</b>										
<b>Beginning Balance</b>	\$0	\$9,135,400	\$11,179,718	\$2,819,718	\$2,904,310	\$3,086,439	\$3,179,032	\$4,224,403	\$7,557,518	\$7,784,244
Total Revenues	\$140,488,703	\$2,044,318	\$140,000	\$84,592	\$182,129	\$1,042,593	\$1,995,371	\$6,250,084	\$6,350,078	\$6,356,880
Total Expenditures	(\$115,231,205)	\$0	\$0	\$0	\$0	(\$950,000)	(\$950,000)	(\$2,916,969)	(\$6,123,352)	(\$6,123,352)
Transfers To/From Other Funds	(\$25,460,877)	\$0	(\$8,500,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$203,379	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$0</b>	<b>\$11,179,718</b>	<b>\$2,819,718</b>	<b>\$2,904,310</b>	<b>\$3,086,439</b>	<b>\$3,179,032</b>	<b>\$4,224,403</b>	<b>\$7,557,518</b>	<b>\$7,784,244</b>	<b>\$8,017,771</b>
<b>RESTORATION AND ENHANCEMENTS</b>										
<b>Beginning Balance</b>	\$0	\$409,628	\$603,650	\$1,613,650	\$1,662,059	\$1,723,084	\$1,367,862	\$1,113,611	\$1,138,349	\$822,095
Total Revenues	\$16,694,340	\$194,022	\$10,000	\$48,409	\$61,024	\$163,320	\$264,290	\$752,916	\$753,658	\$744,171
Total Expenditures	(\$15,667,787)	\$0	\$0	\$0	\$0	(\$518,541)	(\$518,541)	(\$728,179)	(\$1,069,912)	(\$1,069,912)
Transfers To/From Other Funds	(\$865,840)	\$0	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	(\$160,713)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$0</b>	<b>\$603,650</b>	<b>\$1,613,650</b>	<b>\$1,662,059</b>	<b>\$1,723,084</b>	<b>\$1,367,862</b>	<b>\$1,113,611</b>	<b>\$1,138,349</b>	<b>\$822,095</b>	<b>\$496,355</b>
<b>ADMINISTRATION/O&amp;M</b>										
<b>Beginning Balance</b>	\$0	\$1,800,177	\$1,712,180	\$6,915,054	\$4,725,204	\$2,559,205	\$1,168,074	\$678,277	\$4,428,552	\$8,049,406
Total Revenues	\$179,959,688	\$2,480,561	\$587,679	\$644,880	\$677,944	\$1,493,932	\$2,431,927	\$6,809,639	\$6,939,972	\$7,066,422
Drawdown on Endowment Fund	\$45,518,856	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	(\$232,373,857)	(\$2,568,558)	(\$2,884,805)	(\$2,834,730)	(\$2,843,944)	(\$2,885,063)	(\$2,921,723)	(\$3,059,364)	(\$3,319,117)	(\$3,609,745)
Transfers To/From Other Funds	\$6,754,835	\$0	\$7,500,000	\$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
Balance Adjustments	\$274,310	\$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)
<b>Ending Balance</b>	<b>\$0</b>	<b>\$1,578,349</b>	<b>\$6,781,223</b>	<b>\$4,591,373</b>	<b>\$2,425,374</b>	<b>\$1,034,243</b>	<b>\$544,446</b>	<b>\$4,294,721</b>	<b>\$7,915,575</b>	<b>\$11,372,252</b>
<b>O&amp;M ENDOWMENT</b>										
<b>Beginning Balance</b>	\$0	\$10,787,515	\$12,952,279	\$13,342,279	\$13,742,547	\$14,214,073	\$15,232,996	\$16,874,985	\$21,200,273	\$25,655,320
Total Revenues	\$193,888,542	\$2,201,367	\$390,000	\$400,268	\$471,526	\$1,018,922	\$1,641,990	\$4,325,288	\$4,455,046	\$4,588,698
Total Expenditures	(\$493,735)	(\$36,603)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers From Other Funds	\$25,219,918	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	(\$45,518,856)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	(\$229,818)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$172,866,051</b>	<b>\$12,952,279</b>	<b>\$13,342,279</b>	<b>\$13,742,547</b>	<b>\$14,214,073</b>	<b>\$15,232,996</b>	<b>\$16,874,985</b>	<b>\$21,200,273</b>	<b>\$25,655,320</b>	<b>\$30,244,017</b>
<b>SUPPLEMENTAL ENDOWMENT</b>										
<b>Beginning Balance</b>	\$0	\$1,096,771	\$1,275,055	\$1,311,086	\$1,350,418	\$1,393,061	\$1,456,153	\$1,542,437	\$1,726,002	\$1,915,074
Total Revenues	\$9,359,858	\$280,205	\$60,000	\$39,333	\$45,143	\$88,092	\$136,285	\$344,706	\$350,213	\$355,885
Total Expenditures [1]	(\$9,359,858)	(\$101,921)	(\$23,969)	\$0	(\$2,500)	(\$25,000)	(\$50,000)	(\$161,141)	(\$161,141)	(\$161,141)
<b>Ending Balance</b>	<b>a</b>	<b>\$0</b>	<b>\$1,275,055</b>	<b>\$1,311,086</b>	<b>\$1,350,418</b>	<b>\$1,393,061</b>	<b>\$1,456,153</b>	<b>\$1,542,437</b>	<b>\$1,726,002</b>	<b>\$1,915,074</b>
<b>Changed Circumstances Fund Balance</b>	<b>b</b>	<b>\$8,761,164</b>	<b>\$848,209</b>	<b>\$873,655</b>	<b>\$899,865</b>	<b>\$929,361</b>	<b>\$982,241</b>	<b>\$1,061,709</b>	<b>\$1,254,701</b>	<b>\$1,453,483</b>
<b>Total Sup. Endowment Ending Balance</b>	<b>a+b</b>	<b>\$8,761,164</b>	<b>\$2,123,263</b>	<b>\$2,184,741</b>	<b>\$2,250,283</b>	<b>\$2,322,421</b>	<b>\$2,438,394</b>	<b>\$2,604,146</b>	<b>\$2,980,703</b>	<b>\$3,368,557</b>

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

**Table 4  
NBHCP 2013 Fee Update  
Cash Flow Summary**

**2013 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

	Total 1996-2053	26 2021	27 2022	28 2023	29 2024	30 2025	31 2026	32 2027	33 2028	34 2029
<b>LAND ACQUISITION</b>										
<b>Beginning Balance</b>	\$0	\$8,017,771	\$8,258,304	\$8,506,053	\$8,761,235	\$9,024,072	\$9,294,794	\$9,573,638	\$9,860,847	\$10,156,672
Total Revenues	\$140,488,703	\$6,363,885	\$6,371,101	\$6,378,534	\$6,386,189	\$6,394,074	\$6,402,196	\$6,410,561	\$3,936,529	\$3,800,111
Total Expenditures	(\$115,231,205)	(\$6,123,352)	(\$6,123,352)	(\$6,123,352)	(\$6,123,352)	(\$6,123,352)	(\$6,123,352)	(\$6,123,352)	(\$3,640,704)	(\$3,495,411)
Transfers To/From Other Funds	(\$25,460,877)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$203,379	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$0</b>	<b>\$8,258,304</b>	<b>\$8,506,053</b>	<b>\$8,761,235</b>	<b>\$9,024,072</b>	<b>\$9,294,794</b>	<b>\$9,573,638</b>	<b>\$9,860,847</b>	<b>\$10,156,672</b>	<b>\$10,461,372</b>
<b>RESTORATION AND ENHANCEMENTS</b>										
<b>Beginning Balance</b>	\$0	\$496,355	\$578,133	\$662,364	\$749,123	\$838,484	\$930,526	\$1,025,329	\$1,122,977	\$1,196,435
Total Revenues	\$16,694,340	\$734,399	\$736,852	\$739,379	\$741,982	\$744,663	\$747,424	\$750,268	\$461,480	\$446,612
Total Expenditures	(\$15,667,787)	(\$652,620)	(\$652,620)	(\$652,620)	(\$652,620)	(\$652,620)	(\$652,620)	(\$652,620)	(\$388,022)	(\$372,537)
Transfers To/From Other Funds	(\$865,840)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	(\$160,713)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$0</b>	<b>\$578,133</b>	<b>\$662,364</b>	<b>\$749,123</b>	<b>\$838,484</b>	<b>\$930,526</b>	<b>\$1,025,329</b>	<b>\$1,122,977</b>	<b>\$1,196,435</b>	<b>\$1,270,510</b>
<b>ADMINISTRATION/O&amp;M</b>										
<b>Beginning Balance</b>	\$0	\$11,506,083	\$15,003,574	\$18,440,350	\$21,811,750	\$25,112,892	\$28,338,659	\$31,483,689	\$34,542,366	\$35,052,547
Total Revenues	\$179,959,688	\$7,200,538	\$7,335,878	\$7,469,396	\$7,600,954	\$7,730,403	\$7,857,592	\$7,982,358	\$5,511,293	\$5,392,917
Drawdown on Endowment Fund	\$45,518,856	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	(\$232,373,857)	(\$3,703,047)	(\$3,899,103)	(\$4,097,996)	(\$4,299,811)	(\$4,504,636)	(\$4,712,562)	(\$4,923,680)	(\$5,001,112)	(\$5,128,168)
Transfers To/From Other Funds	\$6,754,835	\$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
Balance Adjustments	\$274,310	\$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)
<b>Ending Balance</b>	<b>\$0</b>	<b>\$14,869,743</b>	<b>\$18,306,519</b>	<b>\$21,677,919</b>	<b>\$24,979,061</b>	<b>\$28,204,828</b>	<b>\$31,349,858</b>	<b>\$34,408,535</b>	<b>\$34,918,716</b>	<b>\$35,183,465</b>
<b>O&amp;M ENDOWMENT</b>										
<b>Beginning Balance</b>	\$0	\$30,244,017	\$34,970,376	\$39,838,525	\$44,852,719	\$50,017,339	\$55,336,897	\$60,816,042	\$66,459,562	\$70,723,998
Total Revenues	\$193,888,542	\$4,726,359	\$4,868,149	\$5,014,194	\$5,164,620	\$5,319,558	\$5,479,145	\$5,643,519	\$4,264,436	\$4,301,753
Total Expenditures	(\$493,735)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers From Other Funds	\$25,219,918	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	(\$45,518,856)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	(\$229,818)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$172,866,051</b>	<b>\$34,970,376</b>	<b>\$39,838,525</b>	<b>\$44,852,719</b>	<b>\$50,017,339</b>	<b>\$55,336,897</b>	<b>\$60,816,042</b>	<b>\$66,459,562</b>	<b>\$70,723,998</b>	<b>\$75,025,751</b>
<b>SUPPLEMENTAL ENDOWMENT</b>										
<b>Beginning Balance</b>	\$0	\$2,109,819	\$2,310,405	\$2,517,009	\$2,729,812	\$2,948,998	\$3,174,760	\$3,407,295	\$3,646,806	\$3,837,838
Total Revenues	\$9,359,858	\$361,727	\$367,745	\$373,943	\$380,327	\$386,903	\$393,676	\$400,652	\$286,841	\$285,490
Total Expenditures [1]	(\$9,359,858)	(\$161,141)	(\$161,141)	(\$161,141)	(\$161,141)	(\$161,141)	(\$161,141)	(\$161,141)	(\$95,808)	(\$91,985)
<b>Ending Balance</b>	<b>a</b>	<b>\$0</b>	<b>\$2,310,405</b>	<b>\$2,517,009</b>	<b>\$2,729,812</b>	<b>\$2,948,998</b>	<b>\$3,174,760</b>	<b>\$3,407,295</b>	<b>\$3,646,806</b>	<b>\$3,837,838</b>
<b>Changed Circumstances Fund Balance</b>	<b>b</b>	<b>\$8,761,164</b>	<b>\$1,869,116</b>	<b>\$2,086,330</b>	<b>\$2,310,061</b>	<b>\$2,540,503</b>	<b>\$2,777,859</b>	<b>\$3,022,336</b>	<b>\$3,274,147</b>	<b>\$3,468,179</b>
<b>Total Sup. Endowment Ending Balance</b>	<b>a+b</b>	<b>\$8,761,164</b>	<b>\$4,179,521</b>	<b>\$4,603,339</b>	<b>\$5,039,872</b>	<b>\$5,489,501</b>	<b>\$6,429,631</b>	<b>\$6,920,952</b>	<b>\$7,306,017</b>	<b>\$7,695,553</b>

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

**Table 4  
NBHCP 2013 Fee Update  
Cash Flow Summary**

**2013 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

	Total 1996-2053	35 2030	36 2031	37 2032	38 2033	39 2034	40 2035	41 2036	42 2037	43 2038
<b>LAND ACQUISITION</b>										
<b>Beginning Balance</b>	\$0	\$10,461,372	\$10,775,214	\$11,098,470	\$11,431,424	\$11,774,367	\$12,127,598	\$12,491,426	\$13,170,758	\$0
Total Revenues	\$140,488,703	\$3,809,252	\$3,818,667	\$3,828,365	\$3,838,354	\$3,848,642	\$3,859,239	\$3,870,154	\$3,890,534	\$0
Total Expenditures	(\$115,231,205)	(\$3,495,411)	(\$3,495,411)	(\$3,495,411)	(\$3,495,411)	(\$3,495,411)	(\$3,495,411)	(\$3,190,822)	\$0	\$0
Transfers To/From Other Funds	(\$25,460,877)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$17,061,291)	\$0
Balance Adjustments	\$203,379	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$0</b>	<b>\$10,775,214</b>	<b>\$11,098,470</b>	<b>\$11,431,424</b>	<b>\$11,774,367</b>	<b>\$12,127,598</b>	<b>\$12,491,426</b>	<b>\$13,170,758</b>	<b>\$0</b>	<b>\$0</b>
<b>RESTORATION AND ENHANCEMENTS</b>										
<b>Beginning Balance</b>	\$0	\$1,270,510	\$1,346,806	\$1,425,392	\$1,506,336	\$1,589,707	\$1,675,580	\$1,764,029	\$1,887,594	\$0
Total Revenues	\$16,694,340	\$448,834	\$451,123	\$453,481	\$455,909	\$458,410	\$460,986	\$463,640	\$467,347	\$0
Total Expenditures	(\$15,667,787)	(\$372,537)	(\$372,537)	(\$372,537)	(\$372,537)	(\$372,537)	(\$372,537)	(\$340,074)	\$0	\$0
Transfers To/From Other Funds	(\$865,840)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$2,354,941)	\$0
Balance Adjustments	(\$160,713)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$0</b>	<b>\$1,346,806</b>	<b>\$1,425,392</b>	<b>\$1,506,336</b>	<b>\$1,589,707</b>	<b>\$1,675,580</b>	<b>\$1,764,029</b>	<b>\$1,887,594</b>	<b>\$0</b>	<b>\$0</b>
<b>ADMINISTRATION/O&amp;M</b>										
<b>Beginning Balance</b>	\$0	\$35,317,296	\$35,474,872	\$35,519,824	\$35,446,469	\$35,248,886	\$34,920,905	\$34,456,095	\$33,864,372	\$33,326,270
Total Revenues	\$179,959,688	\$5,418,221	\$5,440,311	\$5,459,021	\$5,474,183	\$5,485,617	\$5,493,140	\$5,495,045	\$5,477,293	\$1,827,394
Drawdown on Endowment Fund	\$45,518,856	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	(\$232,373,857)	(\$5,260,645)	(\$5,395,359)	(\$5,532,376)	(\$5,671,766)	(\$5,813,599)	(\$5,957,950)	(\$6,086,768)	(\$6,015,395)	(\$6,015,395)
Transfers To/From Other Funds	\$6,754,835	\$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
Balance Adjustments	\$274,310	\$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)
<b>Ending Balance</b>	<b>\$0</b>	<b>\$35,341,041</b>	<b>\$35,385,993</b>	<b>\$35,312,638</b>	<b>\$35,115,055</b>	<b>\$34,787,074</b>	<b>\$34,322,264</b>	<b>\$33,730,541</b>	<b>\$33,192,439</b>	<b>\$29,004,439</b>
<b>O&amp;M ENDOWMENT</b>										
<b>Beginning Balance</b>	\$0	\$75,025,751	\$79,456,556	\$84,020,285	\$88,720,927	\$93,562,587	\$98,549,497	\$103,686,015	\$108,976,628	\$139,645,877
Total Revenues	\$193,888,542	\$4,430,805	\$4,563,729	\$4,700,641	\$4,841,660	\$4,986,910	\$5,136,518	\$5,290,613	\$5,449,331	\$4,189,376
Total Expenditures	(\$493,735)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers From Other Funds	\$25,219,918	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25,219,918	\$0
Drawdown on Endowment Fund	(\$45,518,856)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	(\$229,818)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$172,866,051</b>	<b>\$79,456,556</b>	<b>\$84,020,285</b>	<b>\$88,720,927</b>	<b>\$93,562,587</b>	<b>\$98,549,497</b>	<b>\$103,686,015</b>	<b>\$108,976,628</b>	<b>\$139,645,877</b>	<b>\$143,835,254</b>
<b>SUPPLEMENTAL ENDOWMENT</b>										
<b>Beginning Balance</b>	\$0	\$4,031,344	\$4,230,655	\$4,435,946	\$4,647,395	\$4,865,187	\$5,089,514	\$5,320,570	\$5,558,558	\$0
Total Revenues	\$9,359,858	\$291,296	\$297,275	\$303,434	\$309,777	\$316,311	\$323,041	\$329,972	\$337,112	\$0
Total Expenditures [1]	(\$9,359,858)	(\$91,985)	(\$91,985)	(\$91,985)	(\$91,985)	(\$91,985)	(\$91,985)	(\$91,985)	(\$5,895,670)	\$0
<b>Ending Balance</b>	<b>\$0</b>	<b>\$4,230,655</b>	<b>\$4,435,946</b>	<b>\$4,647,395</b>	<b>\$4,865,187</b>	<b>\$5,089,514</b>	<b>\$5,320,570</b>	<b>\$5,558,558</b>	<b>\$0</b>	<b>\$0</b>
<b>Changed Circumstances Fund Balance</b>	<b>\$8,761,164</b>	<b>\$3,866,120</b>	<b>\$4,074,088</b>	<b>\$4,288,295</b>	<b>\$4,508,928</b>	<b>\$4,736,181</b>	<b>\$4,970,251</b>	<b>\$5,211,343</b>	<b>\$5,459,668</b>	<b>\$5,623,458</b>
<b>Total Sup. Endowment Ending Balance</b>	<b>\$8,761,164</b>	<b>\$8,096,775</b>	<b>\$8,510,034</b>	<b>\$8,935,690</b>	<b>\$9,374,116</b>	<b>\$9,825,695</b>	<b>\$10,290,821</b>	<b>\$10,769,901</b>	<b>\$5,459,668</b>	<b>\$5,623,458</b>

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

**Table 4  
NBHCP 2013 Fee Update  
Cash Flow Summary**

**2013 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

	Total 1996-2053	44 2039	45 2040	46 2041	47 2042	48 2043	49 2044	50 2045	51 2046	52 2047
<b>LAND ACQUISITION</b>										
<b>Beginning Balance</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$140,488,703	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	(\$115,231,205)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers To/From Other Funds	(\$25,460,877)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$203,379	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$0</b>									
<b>RESTORATION AND ENHANCEMENTS</b>										
<b>Beginning Balance</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$16,694,340	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	(\$15,667,787)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers To/From Other Funds	(\$865,840)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	(\$160,713)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$0</b>									
<b>ADMINISTRATION/O&amp;M</b>										
<b>Beginning Balance</b>	\$0	\$29,138,270	\$24,824,629	\$20,381,580	\$15,805,239	\$11,091,607	\$6,236,567	\$1,235,876	\$133,831	\$133,831
Total Revenues	\$179,959,688	\$1,701,754	\$1,572,345	\$1,439,054	\$1,301,764	\$1,160,355	\$1,014,703	\$864,683	\$831,621	\$831,621
Drawdown on Endowment Fund	\$45,518,856	\$0	\$0	\$0	\$0	\$0	\$0	\$4,048,668	\$5,183,774	\$5,183,774
Total Expenditures	(\$232,373,857)	(\$6,015,395)	(\$6,015,395)	(\$6,015,395)	(\$6,015,395)	(\$6,015,395)	(\$6,015,395)	(\$6,015,395)	(\$6,015,395)	(\$6,015,395)
Transfers To/From Other Funds	\$6,754,835	\$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
Balance Adjustments	\$274,310	\$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)
<b>Ending Balance</b>	<b>\$0</b>	<b>\$24,690,798</b>	<b>\$20,247,749</b>	<b>\$15,671,408</b>	<b>\$10,957,776</b>	<b>\$6,102,736</b>	<b>\$1,102,045</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>O&amp;M ENDOWMENT</b>										
<b>Beginning Balance</b>	\$0	\$143,835,254	\$148,150,311	\$152,594,821	\$157,172,665	\$161,887,845	\$166,744,481	\$171,746,815	\$172,850,552	\$172,852,295
Total Revenues	\$193,888,542	\$4,315,058	\$4,444,509	\$4,577,845	\$4,715,180	\$4,856,635	\$5,002,334	\$5,152,404	\$5,185,517	\$5,185,569
Total Expenditures	(\$493,735)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers From Other Funds	\$25,219,918	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	(\$45,518,856)	\$0	\$0	\$0	\$0	\$0	\$0	(\$4,048,668)	(\$5,183,774)	(\$5,183,774)
Balance Adjustments	(\$229,818)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$172,866,051</b>	<b>\$148,150,311</b>	<b>\$152,594,821</b>	<b>\$157,172,665</b>	<b>\$161,887,845</b>	<b>\$166,744,481</b>	<b>\$171,746,815</b>	<b>\$172,850,552</b>	<b>\$172,852,295</b>	<b>\$172,854,090</b>
<b>SUPPLEMENTAL ENDOWMENT</b>										
<b>Beginning Balance</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$9,359,858	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures [1]	(\$9,359,858)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$0</b>									
<b>Changed Circumstances Fund Balance</b>	<b>\$8,761,164</b>	<b>\$5,792,161</b>	<b>\$5,965,926</b>	<b>\$6,144,904</b>	<b>\$6,329,251</b>	<b>\$6,519,129</b>	<b>\$6,714,702</b>	<b>\$6,916,143</b>	<b>\$7,123,628</b>	<b>\$7,337,337</b>
<b>Total Sup. Endowment Ending Balance</b>	<b>\$8,761,164</b>	<b>\$5,792,161</b>	<b>\$5,965,926</b>	<b>\$6,144,904</b>	<b>\$6,329,251</b>	<b>\$6,519,129</b>	<b>\$6,714,702</b>	<b>\$6,916,143</b>	<b>\$7,123,628</b>	<b>\$7,337,337</b>

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

**Table 4  
NBHCP 2013 Fee Update  
Cash Flow Summary**

**2013 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

	Total 1996-2053	53 2048	54 2049	55 2050	56 2051	57 2052	58 2053
<b>LAND ACQUISITION</b>							
<b>Beginning Balance</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$140,488,703	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	(\$115,231,205)	\$0	\$0	\$0	\$0	\$0	\$0
Transfers To/From Other Funds	(\$25,460,877)	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$203,379	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$0</b>						
<b>RESTORATION AND ENHANCEMENTS</b>							
<b>Beginning Balance</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$16,694,340	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	(\$15,667,787)	\$0	\$0	\$0	\$0	\$0	\$0
Transfers To/From Other Funds	(\$865,840)	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	(\$160,713)	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$0</b>						
<b>ADMINISTRATION/O&amp;M</b>							
<b>Beginning Balance</b>	\$0	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831
Total Revenues	\$179,959,688	\$831,621	\$831,621	\$831,621	\$831,621	\$831,621	\$831,621
Drawdown on Endowment Fund	\$45,518,856	\$5,183,774	\$5,183,774	\$5,183,774	\$5,183,774	\$5,183,774	\$5,183,774
Total Expenditures	(\$232,373,857)	(\$6,015,395)	(\$6,015,395)	(\$6,015,395)	(\$6,015,395)	(\$6,015,395)	(\$6,015,395)
Transfers To/From Other Funds	\$6,754,835	\$0	\$0	\$0	\$0	\$0	\$0
City of Sac. Loan for 200-Acre Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$274,310	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)
<b>Ending Balance</b>	<b>\$0</b>						
<b>O&amp;M ENDOWMENT</b>							
<b>Beginning Balance</b>	\$0	\$172,854,090	\$172,855,939	\$172,857,844	\$172,859,806	\$172,861,826	\$172,863,908
Total Revenues	\$193,888,542	\$5,185,623	\$5,185,678	\$5,185,735	\$5,185,794	\$5,185,855	\$5,185,917
Total Expenditures	(\$493,735)	\$0	\$0	\$0	\$0	\$0	\$0
Transfers From Other Funds	\$25,219,918	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	(\$45,518,856)	(\$5,183,774)	(\$5,183,774)	(\$5,183,774)	(\$5,183,774)	(\$5,183,774)	(\$5,183,774)
Balance Adjustments	(\$229,818)	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$172,866,051</b>	<b>\$172,855,939</b>	<b>\$172,857,844</b>	<b>\$172,859,806</b>	<b>\$172,861,826</b>	<b>\$172,863,908</b>	<b>\$172,866,051</b>
<b>SUPPLEMENTAL ENDOWMENT</b>							
<b>Beginning Balance</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$9,359,858	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures [1]	(\$9,359,858)	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$0</b>						
<b>Changed Circumstances Fund Balance</b>	<b>\$8,761,164</b>	<b>\$7,557,457</b>	<b>\$7,784,180</b>	<b>\$8,017,706</b>	<b>\$8,258,237</b>	<b>\$8,505,984</b>	<b>\$8,761,164</b>
<b>Total Sup. Endowment Ending Balance</b>	<b>\$8,761,164</b>	<b>\$7,557,457</b>	<b>\$7,784,180</b>	<b>\$8,017,706</b>	<b>\$8,258,237</b>	<b>\$8,505,984</b>	<b>\$8,761,164</b>

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

"cash\_flow"

**Table 5**  
**NBHCP 2013 Fee Update**  
**Land Acquisition Cost (2013 \$)**

**2013 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	\$17,500	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		
<b>Average Land Value</b>	<b>\$17,500</b>		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.
<b>Average Land Acquisition Cost per Acquired Acre</b>	<b>\$19,000</b>		Beginning in 2013.

*"land\_acq\_assumps"*

Source: The Natomas Basin Conservancy

**Table 6  
NBHCP 2013 Fee Update  
Restoration and Enhancement Assumptions (2013 \$)**

**2013 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 per Acquisition	\$83 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 per Acquisition	\$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
<b>Subtotal Biological Site Assess. &amp; Pre-Construction Survey</b>		<b>\$150 per acre</b>	Note [1]

**Restoration and Enhancement Conversion Costs**

	Use of Land	Initial Costs	Weighted Cost [5]	
<b>Expended at Time Land Is Acquired</b>				
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]
<b>Subtotal</b>	<b>100%</b>		<b>\$0</b>	
<b>Expended at Time Land Is Converted</b>				
Rice/Other Converted to Marsh	25.00%	\$7,500	\$1,875	Note [4], [5]
Rice Converted to Upland/Other	0.92%	\$500	\$5	Note [5], [6]
<b>Subtotal Restoration and Enhancement Conversion Costs</b>			<b>\$1,880</b>	
<b>Subtotal of All Restoration and Enhancement Costs per Acre</b>			<b>\$2,030</b>	
<b>Restoration and Enhancement Contingency per Acre (10%)</b>			<b>\$203</b>	
<b>Total Restoration and Enhancement Costs per Acre</b>			<b>\$2,233</b>	

"RE\_Assumps"

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 actual Bennett North sealed public bids. Approximately \$6,560 represents hard construction costs while the remaining represents a 15 percent contingency that covers construction management, design, and post-construction clean-up.
- [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 2012 that are planned to be converted to upland.

**Table 7  
NBHCP 2013 Fee Update  
Operations and Maintenance Assumptions (2013 \$)**

**2013 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:
<b>Operations and Maintenance Costs</b>		
Land Management	\$97.51 per acre	Land Management estimated costs of \$400,000 divided by the current habitat size of 4,131 acres (including supplemental mitigation) See <b>Table 8</b> Based on TNBC's inventory of fixed assets (see <b>Table 9</b> )
TNBC Costs	\$103.25 per acre	
Fixed Assets	\$28.95 per acre	
<b>Subtotal</b>	<b>\$229.71</b> per acre	
<b>Special Assessments</b>		
Reclamation District #1000	\$14.05 per acre	2012-13 amount of \$57.642 / 2012 habitat acres before addition of Silva South (4,102). Based on published tariffs and rates. <b>Assumptions:</b> 1) 5% rate increase from \$124 to \$130 per acre. 2) 15% of acres are not in the NCMWC area. 3) On all acres except marsh (75% of acres), TNBC pays the entire \$130 per acre, then gets reimbursed by farmers for \$65 per acre, so TNBC pays a net amount of \$65 per acre. On marsh acres (25% of acres), TNBC pays the full \$130 per acre. 3) Bad debt allowance of 5% 4) $Estimate = 85\% * (\$65 \text{ per acre} * 75\% + \$130 \text{ per acre} * 25\% + \$65 \text{ per acre} * 75\% * 5\%)$
NCMWC	\$71.13 per acre	
<b>Subtotal</b>	<b>\$85.19</b> per acre	
<b>Property Taxes for Existing Habitat (1%)</b>	<b>\$54.37</b> per acre	Actual property taxes and assessments on the tax bill paid in 2011 (excluding RD 1000, which is shown separately above) divided by the total habitat size plus a 10% contingency (see <b>Table 10</b> for detail).
<b>Preparation of Site Specific Management Plan</b>	<b>\$225</b> per acquired acre	Based on information from contracts regarding cost of SSMPs prepared to date.
<b>Update of Site Specific Management Plan</b>	<b>\$200</b> per acquired acre	Based on expected costs.
<b>Mitigation Monitoring and Adaptive Management</b>		
One-Time/Fixed Costs	\$135,000 in 2019	See <b>Table 11</b> for detail; ongoing monitoring costs increase by 3% per year until habitat buildout
On-Going Monitoring	\$315,316 per year	
<b>Subtotal</b>	<b>\$315,316</b> per year	
<b>Administrative Costs</b>		
During Development	\$1,002,083 per year	See <b>Table 12</b> for detail
After All Land Acquired	\$1,002,083 per year	
<b>Operations and Maintenance Revenues</b>		
<b>Crop Land Leases</b>		
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
<b>Hunting Revenue</b>	<b>\$10</b> per acre	Revenue on a maximum of 1/4 of the acres

"om\_assumps"

Source: The Natomas Basin Conservancy

**Table 8**  
**NBHCP 2013 Fee Update**  
**Estimated TNBC Operations and Maintenance Annual Costs (2013 \$)**  
*(excludes costs covered by Land Management contract and TNBC costs included in other tables)*

**2013 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
<b>Water Management</b>							
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 <b>Table 7</b> -- NCMWC)	annual					
winter water - farm [1]	TNBC (additional water cost, 50% of habitat)	annual	\$6.54	2,066	\$13,509	1	\$13,509
winter water - marsh [2]	TNBC (additional water cost, 25% of habitat)		\$13.08	1,033	\$13,509	1	\$13,509
electricity/fuel for wells	TNBC (added by TNBC in 2005)	annual	\$4,000	10	\$40,000	1	\$40,000
channel and outlet siltation control	TNBC	accrued			\$1,100,000	8	\$137,500
reclamation district fee	TNBC (See <b>Table 7</b> )	annual					\$0
well reserve	TNBC (added by TNBC in 2004)	accrued			\$9,600	1	\$9,600
<b>Subtotal Water Management</b>							<b>\$214,118</b>
<b>Vegetation Management</b>							
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 <b>Table 12</b> -- Contract Work)	annual				1	\$0
<b>Subtotal Vegetation Management</b>							<b>\$80,000</b>
<b>Pest Management</b>							
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						
<b>Subtotal Pest Management</b>							<b>\$0</b>

25

**Table 8**  
**NBHCP 2013 Fee Update**  
**Estimated TNBC Operations and Maintenance Annual Costs (2013 \$)**  
*(excludes costs covered by Land Management contract and TNBC costs included in other tables)*

**2013 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
<b>Agriculture Management (rice and alfalfa farming)</b>							
coordination with farmers and grazing tenants	TNBC (See <b>Table 12</b> )	annual			\$0	1	\$0
field leveling and cleanup	TNBC	annual	\$200	200 acres	\$40,000	1	\$40,000
<b>Subtotal Agricultural Management</b>							<b>\$40,000</b>
<b>Hunting Management</b>							
manage hunting program	TNBC (See <b>Table 12</b> )	annual			\$0	1	\$0
coordinate with Sacramento Int. Airport	TNBC (See <b>Table 12</b> )	annual			\$0	1	\$0
<b>Subtotal Hunting Management</b>							<b>\$0</b>
<b>Public Access and Interpretation</b>							
provide guided tours	TNBC (See <b>Table 12</b> )	annual					\$0
prepare handbooks and misc. interpretive material	TNBC (See <b>Table 12</b> )						\$0
<b>Subtotal Public Access and Interpret.</b>							<b>\$0</b>
<b>Monitoring</b>							
general field-monitoring of veg. and wildlife	TNBC (See <b>Table 11</b> )	annual					\$0
site-specific multispecies wildlife survey	TNBC (See <b>Table 11</b> )	accrued					\$0
waterfowl activities	TNBC (See <b>Table 11</b> )	annual					\$0
prepare reports	TNBC (See <b>Table 11</b> )	annual					\$0
general agency coordination	TNBC (See <b>Table 11</b> )	annual					\$0
<b>Subtotal Monitoring</b>							<b>\$0</b>
<b>Adaptive Management</b>							
labor to implement changes to various management practices	TNBC (See <b>Table 11</b> )	annual					\$0
<b>Subtotal Adaptive Management</b>							<b>\$0</b>

26

**Table 8**  
**NBHCP 2013 Fee Update**  
**Estimated TNBC Operations and Maintenance Annual Costs (2013 \$)**  
*(excludes costs covered by Land Management contract and TNBC costs included in other tables)*

**2013 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
<b>Miscellaneous</b>							
mosquito and vector control [3]	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
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 <b>Table 12</b> )	annual					\$0
winter bird management	TNBC	annual			\$5,000	1	\$5,000
project management/administration/misc.							
project coordination (10% of work year)	Land Management Contract	annual					
<b>Subtotal Miscellaneous</b>							<b>\$53,648</b>
<b>Subtotal All Costs</b>							<b>\$387,766</b>
Contingency						10%	\$38,777
<b>Total Costs</b>							<b>\$426,542</b>
Acre Allocation							4,131
<b>Estimated Cost per Acre</b>							<b>\$103.25</b>

"o&m tnbc"

Source: Wildlands, Inc. and TNBC

[1] It is assumed that winter water fees will be paid on all rice acres (50% of the total acres) and that TNBC will be reimbursed by farmers for 1/2 of the charges.

[2] It is assumed that winter water fees will be paid on all marsh acres (25% of the total acres) and that TNBC will be pay the entire amount.

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

27

**Table 9**  
**NBHCP 2013 Fee Update**  
**Estimated TNBC Fixed Asset Annual Costs**

**2013 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 Remaining	Cost Per Item	Items	Total Cost	Total Cost (2013 \$)	Annual Cost
SLV	House - 9055 E. Levee Road *	1999	n/a	n/a	\$170,000	1	\$170,000		
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	\$90,000	1	\$90,000		
BTS	Betts Barn *	1999	n/a	n/a	\$30,000	1	\$30,000		
BTS	Well & Pump (residential)	2011	20	19	\$11,500	1	\$11,500	\$12,200	\$610
BTS	Pump (irrigation pump)	1991	20	0	\$80,000	1	\$80,000	\$153,288	\$7,664
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	3	\$18,700	1	\$18,700	\$31,835	\$1,592
SLV	Well & Pump (Northern barn - new well & pump)	2006	20	14	\$78,563	1	\$78,563	\$96,623	\$4,831
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	16			\$13,032	\$15,107	\$755
SLV	Ayala Bridge - Pipes & risers	2008	20	16			\$7,748	\$8,982	\$449
SLV	Box car bridge	2008	20	16			\$9,065	\$10,509	\$525
SLV	Double wide gate @ Silva residence	2008	20	16			\$5,227	\$6,059	\$303
BTS	Gate @ Betts residence	2008	20	16			\$4,330	\$5,020	\$251
SLV	Elec. Gate @ Silva tract	2008	20	16			\$8,069	\$9,354	\$468
SLV	Box car base & abutments	2009	20	17	\$14,988	1	\$14,988	\$16,869	\$843
KSM	Box car base	2009	20	17	\$5,988	1	\$5,988	\$6,739	\$337
SLV	Hand rails for bridges	2009	20	17			\$3,109	\$3,499	\$175
BTS	New HVAC - Materials and Labor	2012	15	15	\$15,035	1	\$15,035	\$15,486	\$1,032

\* These assets had no value assigned at date of acquisition. Two houses were appraised on 02/05/04. Those appraised values 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.

BKS	BW Fencing 5-strand	2000	20	8		9,632.59 ft	\$18,302	\$26,877	\$1,344
BKS	16' Stock Gates	2000	20	8	\$115	4	\$460	\$676	\$34
BKS	BW Fencing 5-strand	2001	20	9		3,959 ft	\$7,522	\$10,725	\$536
BKS	16' Stock Gates	2001	20	9	\$123	3	\$370	\$528	\$26
BKS	16' Stock Gate and setup	2001	20	9	\$275	1	\$275	\$392	\$20
BKS	BW Fencing 5-strand	2001	20	9		2,293.3 ft	\$4,365	\$6,223	\$311
BKS	BW Fencing 2-strand	2001	15	9		621 ft	\$2,329	\$3,321	\$221

28

**Table 9**  
**NBHCP 2013 Fee Update**  
**Estimated TNBC Fixed Asset Annual Costs**

**2013 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 Remaining	Cost Per Item	Items	Total Cost	Total Cost (2013 \$)	Annual Cost
BKS	BW Fencing 5-strand	2001	20	9		1,749 ft	\$1,185	\$1,690	\$84
BKS	Stock Gates	2001	20	9	\$100	2	\$200	\$285	\$14
SLV	BW Fencing	2001	20	9		730 ft	\$1,643	\$2,342	\$117
BTS	BW Fencing 5-strand	2002	20	10		1,340 ft	\$3,015	\$4,173	\$209
SLV	BW Fencing 3-strand	2003	15	6		350 ft	\$1,365	\$1,834	\$122
SLV	BW Fencing 1-strand	2003	15	6		526 ft	\$2,051	\$2,757	\$184
SLV	Security Gates	2003	25	16	\$450	6	\$2,700	\$3,629	\$145
BKS	Goat fencing	2007	20	15			\$11,155	\$13,319	\$666
BTS	Fencing	2009	20	17			\$12,809	\$14,417	\$721
SLV	Fencing	2009	20	17			\$9,749	\$10,973	\$549
** Minor repairs and maintenance may extend reoccurrence interval period									
BKS	3'x4' Water Control Structure Assembly w/24" Dia Pipe	2001	50	39	\$2,500	9	\$22,500	\$32,080	\$642
BKS	New gates over WCS 3x4	2001	10	0	\$105	11	\$1,155	\$1,647	\$165
BKS	4'x4' Water Control Structure Assembly w/30" Dia Pipe	2001	50	39	\$2,750	9	\$24,750	\$35,288	\$706
BKS	4'x5' Water Control Structure Assembly w/36" Dia Pipe	2001	50	39	\$4,200	2	\$8,400	\$11,976	\$240
BKS	3'x5' Water Control Structure Assembly w/24" Dia Pipe	2001	50	39	\$2,650	1	\$2,650	\$3,778	\$76
BKS	75'x15'x1' rock pad with Geotech Fabric	2001	15	4	\$3,000	1	\$3,000	\$4,277	\$285
BKS	Spillway Assembly	2001	20	9	\$4,850	18	\$87,300	\$124,469	\$6,223
BKS	Soil cover over 15 spillways (sealing)	2001	10	0	\$150	15	\$2,250	\$3,208	\$321
KSM	Water lift pump, standpipe, pipeline assembly (barn area)	2001	25	14	\$57,753	1	\$57,753	\$82,342	\$3,294
BKS	30" Dia Corrugated Polyethylene pipe, Installed	2001	20	9	\$65	90	\$5,850	\$8,341	\$417
BKS	Canal Gate & Pipe Assembly	2001	20	9	\$6,000	1	\$6,000	\$8,555	\$428
BKS	12" water slides in diversion structure	2001	15	4	\$1,100	2	\$2,200	\$3,137	\$209
LUCN/FRZ	Gates (incl Dbl Wide)	2003	20	11	\$495	5	\$2,473	\$3,324	\$166
FRZ	Well & pump (50 hp)	2004	20	12	\$80,000	1	\$80,000	\$104,382	\$5,219
LUCN	Well & pump (75 hp)	2004	20	12	\$95,000	1	\$95,000	\$123,953	\$6,198
LUCN/FRZ	3'x5' Water Control Structure Assemblies w/18" dia pimp, 40'	2004	50	42	\$2,350	9	\$21,150	\$27,596	\$552
LUCN/FRZ	3'x5' Water Control Structure Assemblies w/24" dia pimp, 40'	2004	50	42	\$2,550	7	\$17,850	\$23,290	\$466
LUCN/FRZ	5'x5' Water Control Structure Assemblies w/24" dia pimp, 40'	2004	50	42	\$2,900	3	\$8,700	\$11,352	\$227
LUCN/FRZ	Grates over WCS 3'x5' - existing (5) and proposed structures	2004	10	2	\$110	21	\$2,310	\$3,014	\$301
LUCN/FRZ	Grates over WCS 3'x5' - proposed structures	2004	10	2	\$150	3	\$450	\$587	\$59
FRZ	Fencing & signs	2006	15	9			\$1,746	\$2,147	\$143
FRZ	Electrical upgrades	2008	20	16			\$3,448	\$3,997	\$200
FRZ	RV electrical hook-up	2008	20	16			\$1,240	\$1,437	\$72
BENN	16" dia. well	2006	20	14	\$47,160	1	\$47,160	\$58,001	\$2,900
BENN	Weir & gasket pipe	2006	20	14	\$2,354	1	\$2,354	\$2,895	\$145
BENN	60 hp pump @ 100'	2007	20	15	\$37,211	1	\$37,211	\$44,432	\$2,222

**Table 9  
NBHCP 2013 Fee Update  
Estimated TNBC Fixed Asset Annual Costs**

**2013 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 Remaining	Cost Per Item	Items	Total Cost	Total Cost (2013 \$)	Annual Cost
BENN	3' x 6' Water Control Structure Assembly with canal gate and 24" c	2007	50	45	\$4,030	1	\$4,030	\$4,812	\$96
BENN	24" x 50' culvert (C )	2007	50	45	\$2,985	1	\$2,985	\$3,564	\$71
BENN	3' x 3' Water Control Structure Assembly with 24" diameter pipe, 2'	2007	50	45	\$2,595	1	\$2,595	\$3,099	\$62
BENN	3' x 2' Water Control Structure Assembly with 12" diameter pipe, 2'	2007	50	45	\$2,118	1	\$2,118	\$2,529	\$51
BENN	12" x 20' culvert (F)	2007	50	45	\$1,750	1	\$1,750	\$2,090	\$42
BENN	3' x 6' Water Control Structure Assembly with 24" diameter pipe, 6'	2007	50	45	\$3,390	10	\$33,900	\$40,478	\$810
BENN	3' x 6' Water Control Structure Assembly with 24" diameter pipe, 1'	2007	50	45	\$6,475	2	\$12,950	\$15,463	\$309
BENN	3' x 6' Water Control Structure Assembly with canal gate and 24" c	2007	50	45	\$5,720	1	\$5,720	\$6,830	\$137
BENN	1 - 3' x 6' Water Control Structure Assembly with 24" diameter pipe	2007	50	45	\$3,090	1	\$3,090	\$3,690	\$74
BENN	Fencing	2008	15	11			\$4,880	\$5,658	\$377
BENN	Fencing	2008	15	11			\$49,634	\$57,539	\$3,836
BENN	Duck blinds & installation	2008	20	16			\$12,010	\$13,923	\$696
BENN	Irrigation supplies - drain line & riser box	2008	20	16			\$1,849	\$2,144	\$107
BENS	16' Gate (Dbl Wide)	2004	15	7	\$375	1	\$375	\$489	\$33
BENS	14' Gate	2005	15	8	\$275	3	\$825	\$1,045	\$70
BENS	BW Fencing 3-strand	2004	15	7		1,600 ft	\$6,240	\$8,142	\$543
BENS	Fencing & signs	2006	15	9			\$7,346	\$9,035	\$602
LB2	3'x3' Water Control Structure Assembly w/24" Dia Pipe, 40'	2002	50	40	\$2,350	1	\$2,350	\$3,253	\$65
LB2	3'x4' Water Control Structure Assembly w/18" Dia Pipe, 40'	2002	50	40	\$2,350	1	\$2,350	\$3,253	\$65
LB2	3'x4' Water Control Structure Assembly w/24" Dia Pipe, 40'	2002	50	40	\$2,400	2	\$4,800	\$6,644	\$133
LB2	3'x4' Water Control Structure Assembly w/24" Dia Pipe, 20'	2002	50	40	\$2,000	2	\$4,000	\$5,537	\$111
LB2	3'x6' Water Control Structure Assembly w/18" Dia Pipe, 40'	2002	50	40	\$2,600	2	\$5,200	\$7,198	\$144
LB2	3'x5' Water Control Structure Assembly w/18" Dia Pipe, 40'	2002	50	40	\$2,550	4	\$10,200	\$14,119	\$282
LB2	3'x6' Water Control Structure Assembly w/24" Dia Pipe, 40'	2002	50	40	\$2,650	4	\$10,600	\$14,673	\$293
LB2	3'x5' Water Control Structure Assembly w/24" Dia Pipe, 40'	2002	50	40	\$2,600	1	\$2,600	\$3,599	\$72
LB2	3'x5' Canal Gate Structure Assembly w/18" Dia Pipe, 40'	2002	50	40	\$3,650	1	\$3,650	\$5,052	\$101
LB2	3'x5' Canal Gate Structure Assembly w/24" Dia Pipe, 40'	2002	50	40	\$3,850	2	\$7,700	\$10,659	\$213
LB2	3'x8' Canal Gate Structure Assembly w/24" Dia Pipe, 40'	2002	50	40	\$4,300	1	\$4,300	\$5,952	\$119
LB2	Grates over WCS 3'x4'	2002	10	0	\$105	21	\$2,205	\$3,052	\$305
LB2	Security Gates and Gateways	2002	15	5			\$2,922	\$4,045	\$270
LB2	21' Custom made Security Gates with Lock Boxes and Hangars	2002	20	10	\$450	5	\$2,250	\$3,115	\$156
HUFW	Well & pump (50 hp)	2012	20	20	\$80,000	1	\$80,000	\$82,400	\$4,120
HUFW	Diversion Pump (20 hp)(1/2 Interest)	1991	20	0	\$30,000	1	\$30,000	\$57,483	\$2,874
ATKE	Gate	2003	20	11	\$450	1	\$450	\$605	\$30
ATKE	Lift pump (25 hp)	1991	20	0	\$45,000	1	\$45,000	\$86,225	\$4,311
ATKW	Well & pump (30 hp)	2012	20	20	\$50,000	1	\$50,000	\$51,500	\$2,575

30

**Table 9**  
**NBHCP 2013 Fee Update**  
**Estimated TNBC Fixed Asset Annual Costs**

**2013 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 Remaining	Cost Per Item	Items	Total Cost	Total Cost (2013 \$)	Annual Cost
RUR	Gate (Dbl Wide)	2003	20	11	\$450	2	\$900	\$1,210	\$60
SIL	15' Security Gate wih Lock Boxes and Hangars	2002	20	10	\$450	2	\$900	\$1,246	\$62
SIL	Culverts cleared and pipes replaced	2006	10	4	\$3,259	2	\$6,517	\$8,015	\$802
SIL	Irrigation supplies - drain line & riser box	2008	20	16			\$3,302	\$3,828	\$191
SOU/NAF	BW Fencing 1-strand	2003	15	6		11,210 ft	\$43,719	\$58,755	\$3,917
SOU/NAF	Gates (incl Rainey)	2003	15	6	\$773	6	\$4,635	\$6,229	\$415
NAF	Ballards around well	2005	50	43	\$280	8	\$2,237	\$2,834	\$57
NAF	BW Fencing 10-strand	2005	20	13		4,500 ft	\$35,821	\$45,377	\$2,269
SOU	Fencing	2006	15	9			\$1,675	\$2,060	\$137
NAF	Well & pump (60 hp)	2005	20	13	\$95,000	1	\$95,000	\$120,343	\$6,017
SOU/NAF	3'x5' Water Control Structure Assembly w/18" Dia Pipe, 40'	2002	50	40	\$2,500	1	\$2,500	\$3,461	\$69
SOU/NAF	3'x5' Water Control Structure Assembly w/18" Dia Pipe, 60'	2002	50	40	\$2,800	1	\$2,800	\$3,876	\$78
SOU/NAF	3'x5' Canal Gate Structure Assembly w/18" Dia Pipe, 20'	2002	50	40	\$3,075	1	\$3,075	\$4,257	\$85
SOU/NAF	3'x5' Canal Gate Structure Assembly w/18" Dia Pipe, 40'	2002	50	40	\$3,500	3	\$10,500	\$14,534	\$291
SOU/NAF	Grates over WCS	2002	10	0	\$105	6	\$630	\$872	\$87
CMS	13' Security Gate with Lock Boxes and Hangars	2002	20	10	\$450	2	\$900	\$1,246	\$62
CMS	Gates (incl Dbl Wide)	2004	15	7	\$776	4	\$3,105	\$4,051	\$270
CMS	Fencing	2004	15	7		7,400 ft	\$33,300	\$43,449	\$2,897
CMS	3'x3' Water Control Structure Assembly w/24" Dia Pipe, 20'	2004	50	42	\$2,546	1	\$2,546	\$3,322	\$66
CMS	3'x5' Water Control Structure Assembly w/18" Dia Pipe, 40'	2004	50	42	\$2,988	4	\$11,952	\$15,595	\$312
CMS	3'x5' Canal Gate Structure Assembly w/24" Dia Pipe, 40'	2004	50	42	\$3,289	1	\$3,289	\$4,291	\$86
CMS	Grates over WCS 3'x3'	2004	10	2	\$602	1	\$602	\$786	\$79
CMS	Grates over WCS 3'x5'	2004	10	2	\$602	5	\$3,012	\$3,930	\$393
CMS	Well & pump (20 hp)	2004	20	12	\$80,000	1	\$80,000	\$104,382	\$5,219
CMS	Fencing	2006	15	9			\$1,092	\$1,343	\$90
ALG	Security Gate	2002	20	10	\$1,131	1	\$1,131	\$1,566	\$78
All properties	Signage	2002	5	0	\$120	70	\$8,416	\$11,650	\$2,330
All properties	Signage, fencing materials	2006	5	0			\$8,654	\$10,643	\$2,129
All properties	Signage	2007	10	5	\$14	100	\$1,446	\$1,727	\$173
All properties	Risers	2007	20	15	\$275	5	\$1,375	\$1,642	\$82
All properties	Pipes	2007	10	5	\$13	260	\$3,388	\$4,045	\$405
All properties	Fencing (goat fencing and panels)	2008	15	11			\$2,539	\$2,944	\$196
All properties	Fencing	2008	15	11			\$4,192	\$4,860	\$324

31

**Table 9**  
**NBHCP 2013 Fee Update**  
**Estimated TNBC Fixed Asset Annual Costs**

**2013 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 Remaining	Cost Per Item	Items	Total Cost	3% annual inflation	
								Total Cost (2013 \$)	Annual Cost
BOLS	Well & pump (60 hp)	2006	20	14	\$95,000	1	\$95,000	\$116,838	\$5,842
BOLN	Gate (Dbl Wide)	2005	20	13	\$2,500	1	\$2,500	\$3,167	\$158
BOLN	Gate	2005	20	13	\$1,500	1	\$1,500	\$1,900	\$95
BOLN	Security Gate	2009	20	17	\$2,740	1	\$2,740	\$3,084	\$154
Rosa	BW Fencing 10-strand	2006	20	14		2350 ft.	\$16,450	\$20,231	\$1,012
Rosa	Gates / signs / painting	2006	20	14	\$1,631	5	\$8,155	\$10,030	\$501
VES	Fencing & signs	2006	15	9			\$1,889	\$2,324	\$155
Elsie	Irrigation supplies - riser boxes	2008	20	16			\$1,485	\$1,721	\$86
Nestor	Irrigation supplies - drain line, riser box	2008	20	16			\$1,786	\$2,071	\$104
All Properties	Cultivator (S/N # 1658, Model # GSC8, Soil Conditioner)	2008	15	11			\$3,488	\$4,044	\$270
<b>TOTAL</b>							<b>\$2,689,234</b>	<b>\$2,442,534</b>	<b>\$119,597</b>
<b>Habitat Acres</b>									<b>4,131</b>
<b>Cost per Habitat Acre</b>									<b>\$28.95</b>

"fixed assets"

Source: TNBC

32

**Table 10**  
**NBHCP 2013 Fee Update**  
**Estimated Property Taxes (2013-2053)**

**2013 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 (2013 \$) [2]	New Taxes (2013 \$)	Annual Taxes (2013 \$)	Annual Taxes (2013 \$)
		<i>3% annual inc. from 2016 on</i>		<i>1.2% of total value [3]</i>		
1999-2012	4,131.12					
2013	-	\$ 17,500	\$ 224,610	\$ 0	\$ 0	\$ 224,610
2014	-	\$ 17,500	\$ 224,610	\$ 0	\$ 0	\$ 224,610
2015	-	\$ 17,500	\$ 224,610	\$ 0	\$ 0	\$ 224,610
2016	50.00	\$ 18,025	\$ 208,429	\$ 10,815	\$ 10,815	\$ 219,244
2017	50.00	\$ 18,566	\$ 208,429	\$ 11,139	\$ 21,954	\$ 230,383
2018	153.52	\$ 19,123	\$ 208,429	\$ 35,230	\$ 57,184	\$ 265,613
2019	322.28	\$ 19,696	\$ 208,429	\$ 76,173	\$ 133,358	\$ 341,786
2020	322.28	\$ 20,287	\$ 208,429	\$ 78,459	\$ 211,816	\$ 420,245
2021	322.28	\$ 20,896	\$ 208,429	\$ 80,812	\$ 292,629	\$ 501,057
2022	322.28	\$ 21,523	\$ 208,429	\$ 83,237	\$ 375,866	\$ 584,294
2023	322.28	\$ 22,168	\$ 208,429	\$ 85,734	\$ 461,600	\$ 670,028
2024	322.28	\$ 22,834	\$ 208,429	\$ 88,306	\$ 549,906	\$ 758,334
2025	322.28	\$ 23,519	\$ 208,429	\$ 90,955	\$ 640,861	\$ 849,289
2026	322.28	\$ 24,224	\$ 208,429	\$ 93,684	\$ 734,544	\$ 942,973
2027	322.28	\$ 24,951	\$ 208,429	\$ 96,494	\$ 831,039	\$ 1,039,467
2028	191.62	\$ 25,699	\$ 208,429	\$ 59,093	\$ 890,132	\$ 1,098,560
2029	183.97	\$ 26,470	\$ 208,429	\$ 58,437	\$ 948,568	\$ 1,156,997
2030	183.97	\$ 27,264	\$ 208,429	\$ 60,190	\$ 1,008,758	\$ 1,217,187
2031	183.97	\$ 28,082	\$ 208,429	\$ 61,995	\$ 1,070,753	\$ 1,279,182
2032	183.97	\$ 28,925	\$ 208,429	\$ 63,855	\$ 1,134,609	\$ 1,343,037
2033	183.97	\$ 29,793	\$ 208,429	\$ 65,771	\$ 1,200,380	\$ 1,408,808
2034	183.97	\$ 30,686	\$ 208,429	\$ 67,744	\$ 1,268,124	\$ 1,476,552
2035	183.97	\$ 31,607	\$ 208,429	\$ 69,776	\$ 1,337,900	\$ 1,546,329
2036	167.94	\$ 32,555	\$ 208,429	\$ 65,607	\$ 1,403,507	\$ 1,611,936
2037	-	\$ 33,532	\$ 208,429	\$ 0	\$ 1,403,507	\$ 1,611,936
2038+	-	\$ 34,538	\$ 208,429	\$ 0	\$ 1,403,507	\$ 1,611,936
<b>Total</b>	<b>8,932.51</b>					

*prop taxes*

[1] Includes supplemental mitigation acres and taxes.

[2] For 2013-2015, the prop. tax estimate is the actual prop. taxes and assessments in 2012 (excluding RD-1000) plus a 10% contingency. The 2012 property taxes include a \$16,182 increase because of Williamson Act reductions ( \$14,711 plus 10% contingency). The Williamson Act reductions end in 2015, so the annual taxes for 2016+ are reduced by \$16,182.

[3] Includes 1% of value for property taxes and 0.2% for other taxes and assessments on the property tax bill (excluding RD 1000).

**Table 11**  
**NBHCP 2013 Fee Update**  
**Species and Habitat Monitoring Cost Assumptions (2013 \$)**

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**2013 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*

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<b>Task</b>	<b>Amount</b>
<b>BIOLOGICAL EFFECTIVENESS MONITORING (ICF International 2013 contract costs)</b>	
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
<b>Total</b>	<b>\$298,196</b>
<b>Other Costs</b>	
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
<b>Total</b>	<b>\$17,120</b>
<b>TOTAL SPECIES AND HABITAT MONITORING COSTS</b>	<b>\$315,316</b>
Midpoint Program Reviews [1]	<b>\$100,000</b>

*"monitoring assumps"*

Source: ICF International, TNBC

[1] Overall program review (\$90,000) plus support for Sutter County midpoint review (\$10,000). These midpoint reviews are required when development reaches 8,750 acres, which is currently projected in 2020.

**Table 12**  
**NBHCP 2013 Fee Update**  
**Estimated Administrative Costs**

**2013 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*

	Percent	2013 Annual Cost	2012 Annual Cost
<u>Administrative Expenses</u>			
Staff		\$322,365	\$310,000
Benefits and Charges		\$126,666	\$110,000
Board Expense		\$10,000	\$10,000
<b>Subtotal</b>		<b>\$459,030</b>	<b>\$430,000</b>
<u>Office Expense</u>			
Rent		\$58,000	\$76,000
Telephone		\$20,000	\$20,000
Copying and Printing		\$17,000	\$15,000
Office Supplies		\$12,000	\$10,000
Postage		\$2,000	\$2,000
Equipment		\$15,000	\$15,000
Auto Expense		\$15,000	\$15,000
<b>Subtotal</b>		<b>\$139,000</b>	<b>\$153,000</b>
<u>Miscellaneous Expense</u>			
Insurance		\$45,000	\$42,000
Accounting		\$35,000	\$35,000
Legal		\$75,000	\$65,000
Fees and Taxes		\$100,000	\$100,000
<b>Subtotal</b>		<b>\$255,000</b>	<b>\$242,000</b>
<u>Contract Work</u>			
Contract Work, Public Education, and Publications [1]		\$42,500	\$42,500
<b>Subtotal Administrative Costs</b>		<b>\$895,530</b>	<b>\$867,500</b>
Contingency [2]	10%	\$89,553	\$86,750
<b>Total Administrative Costs</b>		<b>\$985,083</b>	<b>\$954,250</b>
Plus Rent Increase in 2014 [3]		\$17,000	
<b>Total Administrative Costs for 2014+</b>		<b>\$1,002,083</b>	

*"admin\_assumps"*

Source: TNBC FY 2012 budget estimate

- [1] 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**.  
[2] Decreased contingency from 15 to 10 percent to reflect enhanced predictability of costs.  
[3] Based on the rent contract for 2015. The rent for 2014 is slightly lower (approximately \$2,000).

Year 2014:	\$73,000
Years 2015+:	\$75,000

**Table 13**  
**NBHCP 2013 Fee Update**  
**Estimated Supplemental Endowment Cost (2013 \$)**

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**2013 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*

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<b>Item</b>	<b>Amount</b>
<b>200-Acre Reserve or Purchase of Final 200 Acres</b>	
Total Cost per Acre	\$17,500
Acres	200
<b>Total Estimated Acquisition Cost</b>	<b>\$3,500,000</b>
Less Supplemental Endowment Fund Balance in 2012 <i>(excluding Changed Circum. portion)</i>	(\$1,275,055)
<b>Total Remaining Cost</b>	<b>\$2,224,945</b>
Remaining Development (acres)	10,450
Total Cost per Developed Acre	\$213
<b>Total Cost per Habitat Acre</b>	<b>\$426</b>
<b>Changed Circumstance Contingency</b>	
<b>Total Cost per Habitat Acre</b>	<b>\$500</b>
<b>TOTAL COST PER HABITAT ACRE</b>	<b>\$926</b>

*"supp\_endow\_assumps"*

Source: The Natomas Basin Conservancy and EPS

**Table 14**  
**NBHCP 2013 Fee Update**  
**Development Projections**

**2013 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*

<b>Year</b>	<b>City of Sacramento</b>	<b>Metro Air Park</b>	<b>Sutter County</b>	<b>Total Acres</b>	<b>Adjustment for Acres with Prepaid Fees</b>	<b>Acres for Fee Calculations</b>
<b>Actual Acres</b>						
1996	30.41			<b>30.41</b>		<b>30.41</b>
1997	104.90			<b>104.90</b>		<b>104.90</b>
1998	1,380.36			<b>1,380.36</b>		<b>1,380.36</b>
1999	1,466.45			<b>1,466.45</b>		<b>1,466.45</b>
2000	598.07			<b>598.07</b>		<b>598.07</b>
2001	242.60			<b>242.60</b>		<b>242.60</b>
2002	777.81			<b>777.81</b>		<b>777.81</b>
2003	[1] 925.23	116.75		<b>1,041.97</b>		<b>1,041.97</b>
2004	178.08			<b>178.08</b>	169.67	<b>347.75</b>
2005	848.06			<b>848.06</b>	(169.67)	<b>678.39</b>
2006	132.19			<b>132.19</b>		<b>132.19</b>
2007	103.15			<b>103.15</b>		<b>103.15</b>
2008	19.11			<b>19.11</b>		<b>19.11</b>
2009	0.48			<b>0.48</b>		<b>0.48</b>
2010	0.32			<b>0.32</b>		<b>0.32</b>
2011	[2] -		50.00	<b>50.00</b>		<b>50.00</b>
2012	17.50		58.24	<b>75.74</b>		<b>75.74</b>
<b>Subtotal</b>	<b>6,824.71</b>	<b>116.75</b>	<b>108.24</b>	<b>7,049.69</b>	<b>-</b>	<b>7,049.69</b>
<b>Projected Acres</b>						
2013	-		-	<b>-</b>		<b>-</b>
2014	-		-	<b>-</b>		<b>-</b>
2015	10.00		-	<b>10.00</b>		<b>10.00</b>
2016	100.00	-	-	<b>100.00</b>		<b>100.00</b>
2017	100.00	100.00	-	<b>200.00</b>		<b>200.00</b>
2018	100.00	176.63	367.94	<b>644.56</b>		<b>644.56</b>
2019	100.00	176.63	367.94	<b>644.56</b>		<b>644.56</b>
2020	100.00	176.63	367.94	<b>644.56</b>		<b>644.56</b>
2021	100.00	176.63	367.94	<b>644.56</b>		<b>644.56</b>
2022	100.00	176.63	367.94	<b>644.56</b>		<b>644.56</b>
2023	100.00	176.63	367.94	<b>644.56</b>		<b>644.56</b>
2024	100.00	176.63	367.94	<b>644.56</b>		<b>644.56</b>
2025	100.00	176.63	367.94	<b>644.56</b>		<b>644.56</b>
2026	100.00	176.63	367.94	<b>644.56</b>		<b>644.56</b>
2027	100.00	176.63	367.94	<b>644.56</b>		<b>644.56</b>
2028	15.29		367.94	<b>383.23</b>		<b>383.23</b>
2029			367.94	<b>367.94</b>		<b>367.94</b>
2030			367.94	<b>367.94</b>		<b>367.94</b>
2031			367.94	<b>367.94</b>		<b>367.94</b>
2032			367.94	<b>367.94</b>		<b>367.94</b>
2033			367.94	<b>367.94</b>		<b>367.94</b>
2034			367.94	<b>367.94</b>		<b>367.94</b>
2035			367.94	<b>367.94</b>		<b>367.94</b>
2036			367.94	<b>367.94</b>		<b>367.94</b>
2037			367.94	<b>367.94</b>		<b>367.94</b>
2038			-	<b>-</b>		<b>-</b>
<b>Subtotal</b>	<b>1,225.29</b>	<b>1,866.25</b>	<b>7,358.76</b>	<b>10,450.31</b>	<b>-</b>	<b>10,450.31</b>
<b>TOTAL</b>	<b>8,050.00</b>	<b>1,983.00</b>	<b>7,467.00</b>	<b>17,500.00</b>	<b>0.00</b>	<b>17,500.00</b>

*"development"*

[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.

**Table 15**  
**NBHCP 2013 Fee Update**  
**Habitat Status**

**2013 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	2011 (end of year)				2012 (end of year)				2013 (end of year)				
				Rice [4]	Marsh	Other	Total	Rice [4]	Marsh	Other	Total	Rice [4]	Marsh	Other	Total	
<b>Regular Mitigation</b>																
Betts/Kismat/Silva	1999	338.7	338.7	0.0	192.5	146.1	<b>338.7</b>	0.0	192.5	146.1	<b>338.7</b>	0.0	192.5	146.1	<b>338.7</b>	
Lucich North [1]	1999	268.0	0.0	0.0	247.3	20.7	<b>268.0</b>	0.0	247.3	20.7	<b>268.0</b>	0.0	247.3	20.7	<b>268.0</b>	
Lucich South [1]	1999	351.9	0.0	315.9	16.5	19.5	<b>351.9</b>	315.9	16.5	19.5	<b>351.9</b>	315.9	16.5	19.5	<b>351.9</b>	
Bennett North	1999	226.7	226.7	151.9	74.2	0.5	<b>226.7</b>	151.9	74.2	0.5	<b>226.7</b>	151.9	74.2	0.5	<b>226.7</b>	
Bennett South [2]	1999	132.5	0.0	80.7	22.7	29.1	<b>132.5</b>	80.7	22.7	29.1	<b>132.5</b>	80.7	22.7	29.1	<b>132.5</b>	
Frazer	2000	92.6	92.6	0.0	68.4	24.2	<b>92.6</b>	0.0	68.4	24.2	<b>92.6</b>	0.0	68.4	24.2	<b>92.6</b>	
Souza [3]	2001	40.0	0.0	0.0	0.0	40.0	<b>40.0</b>	0.0	0.0	40.0	<b>40.0</b>	0.0	0.0	40.0	<b>40.0</b>	
Natomas Farms [3]	2001	55.3	0.0	0.0	51.7	3.6	<b>55.3</b>	0.0	51.7	3.6	<b>55.3</b>	0.0	51.7	3.6	<b>55.3</b>	
Sills	2002	436.4	218.2	416.4	0.0	20.0	<b>436.4</b>	416.4	0.0	20.0	<b>436.4</b>	416.4	0.0	20.0	<b>436.4</b>	
Cummings [3]	2002	66.8	0.0	0.0	41.0	25.8	<b>66.8</b>	0.0	41.0	25.8	<b>66.8</b>	0.0	41.0	25.8	<b>66.8</b>	
Alleghany [3]	2002	50.26	0.00	0.00	0.00	50.26	<b>50.3</b>	0.0	0.0	50.3	<b>50.3</b>	0.0	0.0	50.3	<b>50.3</b>	
Atkinson [2]	2003	199.2	0.0	49.4	0.0	149.8	<b>199.2</b>	49.4	0.0	149.8	<b>199.2</b>	49.4	0.0	149.8	<b>199.2</b>	
Ruby Ranch [2]	2003	91.1	0.0	91.1	0.0	0.0	<b>91.1</b>	91.1	0.0	0.0	<b>91.1</b>	91.1	0.0	0.0	<b>91.1</b>	
Huffman East	2003	116.7	0.0	116.7	0.0	0.0	<b>116.7</b>	116.7	0.0	0.0	<b>116.7</b>	116.7	0.0	0.0	<b>116.7</b>	
Tufts	2004	148.0	148.0	138.3	0.0	9.7	<b>148.0</b>	138.3	0.0	9.7	<b>148.0</b>	138.3	0.0	9.7	<b>148.0</b>	
Bolen North	2005	113.6	0.0	104.2	0.0	9.4	<b>113.6</b>	104.2	0.0	9.4	<b>113.6</b>	104.2	0.0	9.4	<b>113.6</b>	
Bolen South	2005	102.4	0.0	0.0	0.0	102.4	<b>102.4</b>	0.0	0.0	102.4	<b>102.4</b>	0.0	0.0	102.4	<b>102.4</b>	
Rosa East [2]	2005	106.3	0.0	0.0	0.0	106.3	<b>106.3</b>	0.0	0.0	106.3	<b>106.3</b>	0.0	0.0	106.3	<b>106.3</b>	
Rosa Central [2]	2005	100.0	0.0	0.0	0.0	100.0	<b>100.0</b>	0.0	0.0	100.0	<b>100.0</b>	0.0	0.0	100.0	<b>100.0</b>	
Vestal South	2005	95.0	0.0	95.0	0.0	0.0	<b>95.0</b>	95.0	0.0	0.0	<b>95.0</b>	95.0	0.0	0.0	<b>95.0</b>	
Nestor	2006	233.2	0.0	218.4	0.0	14.8	<b>233.2</b>	218.4	0.0	14.8	<b>233.2</b>	218.4	0.0	14.8	<b>233.2</b>	
Bolen West	2006	155.1	0.0	146.7	0.0	8.4	<b>155.1</b>	146.7	0.0	8.4	<b>155.1</b>	146.7	0.0	8.4	<b>155.1</b>	
Frazer South	2006	110.4	0.0	110.4	0.0	0.0	<b>110.4</b>	110.4	0.0	0.0	<b>110.4</b>	110.4	0.0	0.0	<b>110.4</b>	
Bianchi West	2006	110.2	0.0	110.2	0.0	0.0	<b>110.2</b>	110.2	0.0	0.0	<b>110.2</b>	110.2	0.0	0.0	<b>110.2</b>	
Elsie	2006	158.0	0.0	0.0	0.0	158.0	<b>158.0</b>	153.0	0.0	5.0	<b>158.0</b>	153.0	0.0	5.0	<b>158.0</b>	
Silva South	2012	29.1	0.0	0.0	0.0	0.0	<b>0.0</b>	29.1	0.0	0.0	<b>29.1</b>	29.1	0.0	0.0	<b>29.1</b>	
<b>Easements</b>																
Sills South-West Border	2005	12.6	0.0	0.0	0.0	12.6	<b>12.6</b>	0.0	0.0	12.6	<b>12.6</b>	0.0	0.0	12.6	<b>12.6</b>	
Sills South-East Border	2005	5.2	0.0	0.0	0.0	5.2	<b>5.2</b>	0.0	0.0	5.2	<b>5.2</b>	0.0	0.0	5.2	<b>5.2</b>	
Bianchi West	2006	3.5	0.0	0.0	0.0	3.5	<b>3.5</b>	0.0	0.0	3.5	<b>3.5</b>	0.0	0.0	3.5	<b>3.5</b>	
<b>Subtotal</b>		<b>3,948.6</b>	<b>1,024.1</b>	<b>2,145.2</b>	<b>714.3</b>	<b>1,059.9</b>	<b>3,919.5</b>	<b>2,327.4</b>	<b>714.3</b>	<b>906.9</b>	<b>3,948.6</b>	<b>2,327.4</b>	<b>714.3</b>	<b>906.9</b>	<b>3,948.6</b>	
			26%													
<b>Supplemental Mitigation</b>																
Huffman East	2003	19.0	0.0	0.0	0.0	19.0	<b>19.0</b>	0.0	0.0	19.0	<b>19.0</b>	0.0	0.0	19.0	<b>19.0</b>	
Huffman West	2003	157.8	0.0	0.0	0.0	157.8	<b>157.8</b>	0.0	0.0	157.8	<b>157.8</b>	0.0	0.0	157.8	<b>157.8</b>	
<b>Easements</b>																
RD1000 @ LUCS	2003	4.6	0.0	0.0	0.0	4.6	<b>4.6</b>	0.0	0.0	4.6	<b>4.6</b>	0.0	0.0	4.6	<b>4.6</b>	
RD1000 @ BENN	2003	1.1	0.0	0.0	0.0	1.1	<b>1.1</b>	0.0	0.0	1.1	<b>1.1</b>	0.0	0.0	1.1	<b>1.1</b>	
<b>Subtotal</b>		<b>182.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>182.5</b>	<b>182.5</b>	<b>0.0</b>	<b>0.0</b>	<b>182.5</b>	<b>182.5</b>	<b>0.0</b>	<b>0.0</b>	<b>182.5</b>	<b>182.5</b>	
<b>Total Mitigation</b>		<b>4,131.1</b>	<b>1,024.1</b>	<b>2,145.2</b>	<b>714.3</b>	<b>1,242.5</b>	<b>4,102.0</b>	<b>2,327.4</b>	<b>714.3</b>	<b>1,089.4</b>	<b>4,131.1</b>	<b>2,327.4</b>	<b>714.3</b>	<b>1,089.4</b>	<b>4,131.1</b>	

habitat status

[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] Fallowed rice is included in the rice column.

**Table 16**  
**NBHCP 2013 Fee Update**  
**TNBC 2013 Budget Proposal**

Amount	Line item	Discussion	Table in NBHCP Fee Update Model
<b>I. Revenue</b>			
\$0	Mitigation fees-Sacramento	Assumes zero acres of development in the City for which NBHCP fees will be paid. The budgeted fee amount is calculated based on the proposed 2013 fee per acre.  The fees paid do not necessarily correlate to the number of acres of mitigation lands budgeted for acquisition within the budget year. The Conservancy often will acquire mitigation lands in the next fiscal year. Therefore, mitigation land acquisition costs may extend to the future year's budget. This comment also applies to fees paid in Sutter County and Metro Air Park.	<b>Table 2:</b> proposed fee per acre by fee component. <b>Table 14:</b> annual development projections.
\$0	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.	<b>Table 2:</b> proposed fee per acre by fee component. <b>Table 14:</b> annual development projections.
\$0	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.	<b>Table 2:</b> proposed fee per acre by fee component. <b>Table 14:</b> 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.	<b>Table A-6:</b> included in estimated annual fee revenue.
\$140,000	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 2013, assumes interest earned at rates of 1.5% for City of Sacramento investments and 2% for Wells Fargo investments. Please see October 2012 financial statement to derive "corpus" amounts upon which interest income will be accrued. In future years, subject to model assumptions that interest earned equals 3% of prior year ending balance.	<b>Table A-4:</b> estimated annual interest earnings
\$40,000	Investment income-admin/ohm 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 2013, assumes interest earned at annual rates of 1.5% for City of Sacramento investments and 2% for Wells Fargo investments. Please see October 2012 financial statement to derive "corpus" amounts upon which interest income will be accrued. In future years, subject to model assumptions that interest earned equals 3% of prior year ending balance.	<b>Table A-6:</b> estimated annual interest earnings

**Table 16**  
**NBHCP 2013 Fee Update**  
**TNBC 2013 Budget Proposal**

<b>Amount</b>	<b>Line item</b>	<b>Discussion</b>	<b>Table in NBHCP Fee Update Model</b>
\$10,000	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 2013, assumes interest earned at annual rates of 1.5% for City of Sacramento investments and 2% for Wells Fargo investments. Please see October 2012 financial statement to derive "corpus" amounts upon which interest income will be accrued. In future years, subject to model assumptions that interest earned equals 3% of prior year ending balance.	<b>Table A-5:</b> estimated annual interest earnings
\$390,000	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 2013, assumes interest earned at annual rate of 3% for supplemental endowment investments. Please see October 2012 financial statement to derive "corpus" amounts upon which interest income will be accrued. In future years, subject to model assumptions that interest earned equals 3% of prior year ending balance.	<b>Table A-7:</b> estimated annual interest earnings
\$60,000	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 2013, assumes interest earned at annual rate of 3% for supplemental endowment investments. Please see October 2012 financial statement to derive "corpus" amounts upon which interest income will be accrued. In future years, subject to model assumptions that interest earned equals 3% of prior year ending balance.	<b>Table A-8:</b> estimated annual interest earnings
\$447,679	Farm rent	Projected cash rent for 2013 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.	<b>Table 7:</b> assumptions for years after 2013. <b>Table A-6:</b> estimated annual rice and upland acres.
\$50,000	Miscellaneous income	Includes gross rent from residences, sale of livestock, various reimbursements, etc. Based on 2012 amount through October 2012.  In future years, the model assumes \$10 per acre on all hunting acres.	<b>Table 7:</b> hunting revenue assumptions for years after 2013. <b>Table A-6:</b> estimated annual hunting acres.
<b>\$1,187,679</b>	<b>Subtotal</b>		
\$0	Fee Collection Administration		
<b>\$1,187,679</b>	<b>Total revenue</b>		

**Table 16**  
**NBHCP 2013 Fee Update**  
**TNBC 2013 Budget Proposal**

<b>Amount</b>	<b>Line item</b>	<b>Discussion</b>	<b>Table in NBHCP Fee Update Model</b>
<b>II. Expenditures</b>			
<b>Administration</b>			
<b>Administrative</b>			
\$322,365	Staff	This includes four staff members: Executive Director, Manager of Finance and Accounting, Office Manager and a new position established in 2012, Habitat Land Supervisor.	<b>Table 12</b>
\$126,666	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.	<b>Table 12</b>
\$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.	<b>Table 12</b>
<b>Office expense</b>			
\$58,000	Rent	Based on rental contract for basic office space at 2150 River Plaza Drive, Suite 460.	<b>Table 12 for 2014+</b>
\$20,000	Telephone	Basic telecommunications service.	<b>Table 12</b>
\$17,000	Copying & printing	Oversize photocopying, surveys, aerial photos, associated printing, electronic media, archives and copies.	<b>Table 13</b>
\$12,000	Office supplies	Essential and common office supplies.	<b>Table 12</b>
\$2,000	Postage	General postage.	<b>Table 12</b>
\$15,000	Equipment	Basic office equipment and furniture.	<b>Table 12</b>
\$15,000	Vehicle expense	Vehicle allowance and mileage expenses for TNBC staff and Board as needed.	<b>Table 12</b>

**Table 16**  
**NBHCP 2013 Fee Update**  
**TNBC 2013 Budget Proposal**

<b>Amount</b>	<b>Line item</b>	<b>Discussion</b>	<b>Table in NBHCP Fee Update Model</b>
<b>Miscellaneous expense</b>			
\$45,000	Insurance	Basic business insurance for TNBC.	<b>Table 12</b>
\$35,000	Accounting	General accounting work and fiscal year-end audit.	<b>Table 12</b>
\$75,000	Legal	General legal work.	<b>Table 12</b>
\$100,000	Fees	General corporation fees and investment management fees.	<b>Table 12</b>
<b>Contract work, monitoring, and contingency</b>			
\$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.	<b>Table 12</b>
\$89,553	Contingency	10% contingency on all above expense items.	<b>Table 12</b>
\$400,000	Land Management	Estimated amount based on 2012 total estimated costs.	<b>Table 7</b>
\$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.	<b>Table 11</b>
\$0	SSMP Preparation and Revision	Estimated amount by TNBC for SSMP revision. In future years, subject to model assumptions.	<b>Table 7:</b> estimated cost per acquired acre.
<b>Mitigation land</b>			
\$0	Mitigation land	For 2013, 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.	<b>Table 5:</b> estimated cost per acre. <b>Table A-4:</b> estimated annual acres acquired
<b>Loan repayment</b>			
\$0	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 2012 so no loan repayments are forecast for 2013. When repayments are made, they are made at a rate of 75 percent of non-Endowment Fund fee income.	

**Table 16**  
**NBHCP 2013 Fee Update**  
**TNBC 2013 Budget Proposal**

Amount	Line item	Discussion	Table in NBHCP Fee Update Model
	<b>Operations</b>		
\$224,610	Property taxes	This estimate is based on the 2012/2013 property taxes and other levies on the tax bill. It includes the amount assessed for the Sutter County Williamson Act reductions. Actual amount paid equals \$198,076 (excluding \$57,642 for RD 1000). The remainder includes an estimate for the new South Silva property and a 15% contingency.	<b>Table 10</b>
\$351,916	Water -- RD 1000 and NCMWC	<p>Estimate of water costs based on rates and acres assumptions in Financing Model.</p> <p>For Reclamation District 1000, the actual 2012/2013 assessment was used to estimate an average amount of \$14.05 per acre.</p> <p>The Natomas Mutual Water Company's assessment rate for 2013 is projected to average \$130.00 per acre (a 5% increase over the \$124 per acre rate in 2012), but Conservancy farm tenants pay up to \$65.00 per acre leased. Adjustments are made for marsh watering, fallow ground and winter water.</p>	<p><b>Table 7:</b> estimated cost per acre</p> <p><b>Table A-6:</b> estimated annual acres including supplemental mitigation.</p>
\$625,000	Property maintenance	<p>General property maintenance items, including fences, signs, road maintenance, weed control, field leveling (Vestal Property) and general repairs. Also includes electricity costs for lights and irrigation pumps (\$50,000) and BKS channel clearing on the North Course.</p> <p>For 2013, estimate is based on general maintenance and planned projects. In subsequent years, estimates are based on assumptions in Financing Model and include contingencies.</p>	<p><b>Table 8:</b> estimated cost per acre.</p> <p><b>Table A-6:</b> estimated annual acres including supplemental mitigation.</p>
<b>\$2,884,805</b>	<b>Subtotal</b>		
\$0	<b>Restoration and enhancement</b>	There is no planned restoration and enhancement in 2013.	<p><b>Table 6:</b> estimated costs per acre</p> <p><b>Table A-5:</b> estimated annual restoration and enhancement acres.</p>
<b>\$2,884,805</b>	<b>Total expenses</b>		

**Table 16**  
**NBHCP 2013 Fee Update**  
**TNBC 2013 Budget Proposal**

Amount	Line item	Discussion	Table in NBHCP Fee Update Model
<b>III. SAFCA NLIP Adjustments [1]</b>			
\$20,000	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.	
\$300,000	SAFCA Contract	Non-HCP Income - SAFCA NLIP Contract Payment	
(\$300,000)	SAFCA Expenses	Less Non-HCP Expenses for SAFCA NLIP Management	
<b>\$20,000</b>	<b>Total SAFCA Adjustments</b>		

*"budget"*

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



## APPENDIX A: NBHCP Cash Flow Analysis

Table A-1	Land Acquisition, Supplemental Endowment, and Restoration and Enhancement Funds .....	A-1
Table A-2	Administration/Operations and Maintenance Fund, Endowment Fund, and Ending Balances Summary for All Funds .....	A-2
Table A-3	Land Development and Habitat Acquisition (4 pages) .....	A-3
Table A-4	Land Acquisition Cash Flow (5 pages) .....	A-7
Table A-5	Restoration and Enhancement Cash Flow (4 pages) .....	A-12
Table A-6	Administration/Operations and Maintenance Cash Flow (10 pages) .....	A-16
Table A-7	O&M Endowment Fund Cash Flow (8 pages).....	A-26
Table A-8	Supplemental Endowment Fund Cash Flow (8 pages) .....	A-34

**Table A-1**  
**NBHCP 2013 Fee Update**  
**Cash Flow Summary (2013 \$)**  
**Land Acquisition, Supplemental Endowment, and**  
**Restoration and Enhancement Funds**

**2013 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
<b>LAND ACQUISITION</b>									
<b>Beginning Balance</b>	<b>\$0</b>	\$0	\$750,754	\$418,988	\$2,904,310	\$9,024,072	\$12,127,598	\$0	\$0
Less Land Costs	(\$115,231,205)	\$0	(\$1,475,112)	(\$220,786)	\$0	(\$6,123,352)	\$3,495,411	\$0	\$0
Plus LA Fee Revenue	\$130,360,625	\$55,641	\$1,220,119	\$978,259	\$95,000	\$6,123,352	\$3,495,411	\$0	\$0
Plus Interest Earnings	\$7,602,087	\$0	\$67,352	\$23,751	\$87,129	\$270,722	\$363,828	\$0	\$0
Transfers To/From Other Funds	(\$25,460,877)	\$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								
<b>Ending Balance (1)</b>	<b>\$0</b>	<b>\$55,641</b>	<b>\$563,113</b>	<b>\$437,164</b>	<b>\$3,086,439</b>	<b>\$9,294,794</b>	<b>\$19,482,248</b>	<b>\$0</b>	<b>\$0</b>
<b>SUPPLEMENTAL ENDOWMENT</b>									
<b>Beginning Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$558,087</b>	<b>\$1,350,418</b>	<b>\$2,948,998</b>	<b>\$5,089,514</b>	<b>\$0</b>	<b>\$0</b>
Less Changed Circumstance Fund Amount	(\$3,484,755)	\$0	\$0	(\$169,597)	(\$2,500)	(\$161,141)	(\$91,985)	\$0	\$0
Plus Supplemental Endowment Fee Revenue	\$6,364,511	\$0	\$0	\$361,478	\$4,630	\$298,433	\$170,355	\$0	\$0
Plus Interest Earnings	\$2,995,347	\$0	\$0	\$81,658	\$40,513	\$88,470	\$152,685	\$0	\$0
Less Fees and Taxes	(\$71,418)	\$0	\$0	(\$14,981)	\$0	\$0	\$0	\$0	\$0
Less Transfers	(\$5,803,685)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$816,645</b>	<b>\$1,393,061</b>	<b>\$3,174,760</b>	<b>\$5,320,570</b>	<b>\$0</b>	<b>\$0</b>
<b>Changed Circumstance Fund Balance [2]</b>	<b>\$8,761,164</b>	<b>\$0</b>	<b>\$0</b>	<b>\$563,085</b>	<b>\$929,361</b>	<b>\$2,777,859</b>	<b>\$4,970,251</b>	<b>\$6,916,143</b>	<b>\$8,761,164</b>
<b>RESTORATION AND ENHANCEMENTS</b>									
<b>Beginning Balance</b>	<b>\$0</b>	\$0	\$592,246	(\$20,841)	\$1,662,059	\$838,484	\$1,675,580	\$0	\$0
Less Restoration/Enh. Costs	(\$15,667,787)	\$0	\$0	(\$40,344)	\$0	(\$652,620)	(\$372,537)	\$0	\$0
Plus R&E Fee Revenue	\$14,460,305	\$4,257	\$132,758	\$643,751	\$10,148	\$654,098	\$373,381	\$0	\$0
Plus Contingency Fee Revenue	\$1,060,490	\$0	\$0	\$0	\$1,015	\$65,410	\$37,338	\$0	\$0
Transfers To/From Other Funds	(\$865,840)	\$0	\$0	(\$110,899)	\$0	\$0	\$0	\$0	\$0
Plus Interest Earnings	\$1,173,546	\$0	\$17,767	\$9,944	\$49,862	\$25,155	\$50,267	\$0	\$0
Plus adjustment (to balance to 2000 end bal)	(\$160,713)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$0</b>	<b>\$4,257</b>	<b>\$742,771</b>	<b>\$481,611</b>	<b>\$1,723,084</b>	<b>\$930,526</b>	<b>\$1,764,029</b>	<b>\$0</b>	<b>\$0</b>

"cash\_flow\_sum1"

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

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

**Table A-2**  
**NBHCP 2013 Fee Update**  
**Cash Flow Summary (2013 \$)**  
**Administration/Operations and Maintenance Fund,**  
**Endowment Fund, and Ending Balances Summary for All Funds**

**2013 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
<b>ADMINISTRATION/OPERATIONS AND MAINTENANCE</b>									
<b>Beginning Balance</b>		<b>\$0</b>	<b>\$1,154,631</b>	<b>\$3,443,813</b>	<b>\$4,725,204</b>	<b>\$25,112,892</b>	<b>\$34,920,905</b>	<b>\$1,235,876</b>	<b>\$133,831</b>
Less O&M Costs	<b>(\$232,373,857)</b>	\$0	(\$388,815)	(\$1,890,845)	(\$2,843,944)	(\$4,504,636)	(\$5,957,950)	(\$6,015,395)	(\$6,015,395)
Plus Admin/O&M Fee Revenue	\$121,185,816	\$4,561	\$474,774	\$3,781,296	\$98,760	\$6,365,708	\$3,633,756	\$0	\$0
Plus Rice, Other Crop, and Hunting Revenues	\$32,429,526	\$0	\$0	\$223,860	\$437,428	\$611,308	\$0	\$827,606	\$827,606
Plus Interest Earnings/Misc. Income	\$26,344,345	\$0	\$34,639	\$112,700	\$141,756	\$753,387	\$1,047,627	\$37,076	\$4,015
<b>Subtotal Revenues</b>	<b>\$179,959,688</b>	<b>\$4,561</b>	<b>\$509,413</b>	<b>\$4,117,856</b>	<b>\$677,944</b>	<b>\$7,730,403</b>	<b>\$4,681,383</b>	<b>\$864,683</b>	<b>\$831,621</b>
Transfers To/From Other Funds	\$6,754,835	\$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	\$45,518,856	\$0	\$0	\$0	\$0	\$0	\$0	\$4,048,668	\$5,183,774
<b>Subtotal of Fund Transfers and Adjustment</b>	<b>\$52,414,170</b>	<b>\$0</b>	<b>\$274,310</b>	<b>(\$256,771)</b>	<b>(\$133,831)</b>	<b>(\$133,831)</b>	<b>(\$133,831)</b>	<b>\$3,914,837</b>	<b>\$5,049,943</b>
<b>Ending Balance</b>	<b>\$0</b>	<b>\$4,561</b>	<b>\$1,549,539</b>	<b>\$5,414,053</b>	<b>\$2,425,374</b>	<b>\$28,204,828</b>	<b>\$33,510,507</b>	<b>\$0</b>	<b>\$0</b>
<b>ENDOWMENT</b>									
<b>Beginning Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$323,846</b>	<b>\$5,803,065</b>	<b>\$13,742,547</b>	<b>\$50,017,339</b>	<b>\$98,549,497</b>	<b>\$171,746,815</b>	<b>\$172,863,908</b>
Less Drawdown on Endowment Fund	(\$45,518,856)	\$0	\$0	\$0	\$0	\$0	\$0	(\$4,048,668)	(\$5,183,774)
Less Expenses	(\$493,735)			(\$92,534)					
Plus Endowment Fee Revenue	\$71,248,811	\$2,280	\$113,645	\$1,964,462	\$59,250	\$3,819,038	\$2,180,033	\$0	\$0
Plus Interest Earnings	\$122,378,385	\$0	\$26,490	\$473,588	\$412,276	\$1,500,520	\$2,956,485	\$5,152,404	\$5,185,917
Plus Transfers	\$25,219,918	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Plus Adjustment and Other Revenue	\$31,529	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$172,866,051</b>	<b>\$2,280</b>	<b>\$463,981</b>	<b>\$8,148,581</b>	<b>\$14,214,073</b>	<b>\$55,336,897</b>	<b>\$103,686,015</b>	<b>\$172,850,552</b>	<b>\$172,866,051</b>
<b>SUMMARY OF FUND ENDING BALANCES</b>									
Land Acquisition	\$0	\$55,641	\$563,113	\$437,164	\$3,086,439	\$9,294,794	\$19,482,248	\$0	\$0
Supplemental Endowment [1]	\$0	\$0	\$0	\$816,645	\$1,393,061	\$3,174,760	\$5,320,570	\$0	\$0
Changed Circumstance	\$8,761,164	\$0	\$0	\$563,085	\$929,361	\$2,777,859	\$4,970,251	\$6,916,143	\$8,761,164
Restoration and Enhancements	\$0	\$4,257	\$742,771	\$481,611	\$1,723,084	\$930,526	\$1,764,029	\$0	\$0
Operations and Maintenance	\$0	\$4,561	\$1,549,539	\$5,414,053	\$2,425,374	\$28,204,828	\$33,510,507	\$0	\$0
Endowment	\$172,866,051	\$2,280	\$463,981	\$8,148,581	\$14,214,073	\$55,336,897	\$103,686,015	\$172,850,552	\$172,866,051
<b>COMBINED FUNDS ENDING BALANCE</b>	<b>\$181,627,215</b>	<b>\$66,739</b>	<b>\$3,319,404</b>	<b>\$15,861,139</b>	<b>\$23,771,391</b>	<b>\$99,719,665</b>	<b>\$168,733,620</b>	<b>\$179,766,695</b>	<b>\$181,627,215</b>

"cash\_flow\_sum2"

[1] Excludes changed circumstance fund amount.

**Table A-3**  
**NBHC 2013 Fee Update**  
**Land Development and Habitat Acquisition**

**2013 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

	Assumption	Total 1996-2022	1 1996	2 1997	3 1998	4 1999	5 2000	6 2001	7 2002	8 2003	9 2004	10 2005
<b>Annual Developed Acreage</b>		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
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
<b>Annual Mitigation Requirement</b>	50%	8,750	15.2	52.4	690.2	733.2	299.0	121.3	388.9	521.0	89.0	424.0
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
<i>(Beginning in 2003, 200 surplus acres needed)</i>												
<b>Habitat Acquired [1]</b>		0.0	0.0	0.0	0.0	1,317.7	334.0	136.6	1,010.0	413.6	148.0	395.9
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
Surplus/Shortfall Acquisition			-15.2	-67.7	-757.8	-173.4	-138.4	-123.2	497.9	390.6	449.5	421.3
<b>Land Acquisition</b>												
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
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
<b>Initial Use of Acquired Land</b>												
Marsh	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
Other	25%					329.4	83.5	25.0	252.5	115.0	25.6	99.0
<b>Subtotal</b>						<b>1,317.7</b>	<b>334.0</b>	<b>100.0</b>	<b>1,010.0</b>	<b>459.9</b>	<b>102.3</b>	<b>395.9</b>
<b>Conversion of Acres [2]</b>												
Marsh		2,187.5				0.0	0.0	209.0	35.8	372.8	0.0	40.0
Rice		-2,199.4				0.0	0.0	-384.2	23.7	-295.8	61.3	-339.3
Other		11.9				0.0	0.0	175.2	-59.5	-77.0	-61.3	299.3
<b>Subtotal</b>		<b>0.0</b>				<b>0.0</b>						
<b>Cumulative Acreage</b>												
Marsh		2,187.5				0.0	0.0	209.0	244.7	617.5	617.5	657.5
Rice		4,375.0				988.3	1,238.8	929.5	1,710.7	1,759.8	1,897.8	1,855.4
Other		2,187.5				329.4	412.9	613.1	806.2	844.2	808.4	1,206.7
<b>Subtotal</b>		<b>8,750.0</b>				<b>1,317.7</b>	<b>1,651.7</b>	<b>1,751.6</b>	<b>2,761.6</b>	<b>3,221.5</b>	<b>3,323.8</b>	<b>3,719.7</b>
<b>Cumulative Acreage Percent</b>												
Marsh	25%					0%	0%	12%	9%	19%	19%	18%
Rice	50%					75%	75%	53%	62%	55%	57%	50%
Other	25%					25%	25%	35%	29%	26%	24%	32%
<b>Subtotal</b>												
<b>Hunting</b>												
Hunting Acreage as Percentage of Total [3]			0%	0%	0%	0%	0%	0%	0%	33%	33%	27%
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

"land\_cost"

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 2012 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.

**Table A-3  
NBHCP 2013 Fee Update  
Land Development and Habitat Acquisition**

**2013 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

	Assumption	Total 1996-2022	11 2006	12 2007	13 2008	14 2009	15 2010	16 2011	17 2012	18 2013	19 2014	20 2015
<b>Annual Developed Acreage</b>		17,500	132.2	103.2	19.1	0.5	0.3	50.0	75.7	0.0	0.0	10.0
Cumulative Developed Acreage	17,500		6,800.9	6,904.0	6,923.2	6,923.6	6,924.0	6,974.0	7,049.7	7,049.7	7,049.7	7,059.7
<b>Annual Mitigation Requirement</b>	50%	8,750	66.1	51.6	9.6	0.2	0.2	25.0	37.9	0.0	0.0	5.0
Cumulative Mitigation			3,400.4	3,452.0	3,461.6	3,461.8	3,462.0	3,487.0	3,524.8	3,524.8	3,524.8	3,529.8
<i>(Beginning in 2003, 200 surplus acres needed)</i>												
<b>Habitat Acquired [1]</b>		0.0	211.7	0.0	0.0	(6.6)	(41.3)	0.0	29.1	0.0	0.0	0.0
Cumulative Habitat Acreage			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	3,948.6
Surplus/Shortfall Acquisition			566.9	515.3	505.7	498.9	457.5	432.5	423.8	423.8	423.8	418.8
<b>Land Acquisition</b>												
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
In-Basin Lands		8,750.0	211.7	0.0	0.0	(6.6)	-41.3	0.0	29.1	0.0	0.0	0.0
<b>Initial Use of Acquired Land</b>												
Marsh	0%		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Rice	75%		154.4	0.1	-0.4	0.0	0.3	0.0	29.1	0.0	0.0	0.0
Other	25%		51.5	0.0	-0.1	(6.1)	0.1	0.0	0.0	0.0	0.0	0.0
<b>Subtotal</b>			<b>205.9</b>	<b>0.1</b>	<b>-0.5</b>	<b>(6.1)</b>	<b>0.4</b>	<b>0.0</b>	<b>29.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Conversion of Acres [2]</b>												
Marsh		2,187.5	61.1	-5.4	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Rice		-2,199.4	138.9	-110.5	254.9	0.0	-244.9	97.0	153.0	0.0	0.0	0.0
Other		11.9	-200.1	115.8	-255.9	0.0	244.9	-97.0	-153.0	0.0	0.0	0.0
<b>Subtotal</b>		<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Cumulative Acreage</b>												
Marsh		2,187.5	718.7	713.3	714.3	714.3	714.3	714.3	714.3	714.3	714.3	714.3
Rice		4,375.0	2,148.8	2,038.4	2,292.9	2,292.9	2,048.3	2,145.2	2,327.4	2,327.4	2,327.4	2,327.4
Other		2,187.5	1,058.1	1,174.0	918.0	911.9	1,156.9	1,059.9	906.9	906.9	906.9	906.9
<b>Subtotal</b>		<b>8,750.0</b>	<b>3,925.6</b>	<b>3,925.7</b>	<b>3,925.2</b>	<b>3,919.1</b>	<b>3,919.5</b>	<b>3,919.5</b>	<b>3,948.6</b>	<b>3,948.6</b>	<b>3,948.6</b>	<b>3,948.6</b>
<b>Cumulative Acreage Percent</b>												
Marsh	25%		18%	18%	18%	18%	18%	18%	18%	18%	18%	18%
Rice	50%		55%	52%	58%	59%	52%	55%	59%	59%	59%	59%
Other	25%		27%	30%	23%	23%	30%	27%	23%	23%	23%	23%
<b>Subtotal</b>												
<b>Hunting</b>												
Hunting Acreage as Percentage of Total [3]			26%	26%	26%	26%	26%	26%	26%	25%	25%	25%
Hunting Acreage			1,023.9	1,023.9	1,023.9	1,023.7	1,023.7	1,023.7	1,024.1	987.2	987.2	987.2

"land\_cost"

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 2012 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.

A-4

**Table A-3  
NBHCP 2013 Fee Update  
Land Development and Habitat Acquisition**

**2013 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

	Assumption	Total 1996-2022	21 2016	22 2017	23 2018	24 2019	25 2020	26 2021	27 2022	28 2023	29 2024	30 2025	31 2026
<b>Annual Developed Acreage</b>		17,500	100.0	200.0	644.6	644.6	644.6	644.6	644.6	644.6	644.6	644.6	644.6
Cumulative Developed Acreage	17,500		7,159.7	7,359.7	8,004.3	8,648.8	9,293.4	9,937.9	10,582.5	11,227.1	11,871.6	12,516.2	13,160.8
<b>Annual Mitigation Requirement</b>	50%	8,750	50.0	100.0	322.3	322.3	322.3	322.3	322.3	322.3	322.3	322.3	322.3
Cumulative Mitigation			3,579.8	3,679.8	4,002.1	4,324.4	4,646.7	4,969.0	5,291.3	5,613.5	5,935.8	6,258.1	6,580.4
<i>(Beginning in 2003, 200 surplus acres needed)</i>													
<b>Habitat Acquired [1]</b>		0.0	50.0	50.0	153.5	322.3	322.3	322.3	322.3	322.3	322.3	322.3	322.3
Cumulative Habitat Acreage			3,998.6	4,048.6	4,202.1	4,524.4	4,846.7	5,169.0	5,491.3	5,813.5	6,135.8	6,458.1	6,780.4
Surplus/Shortfall Acquisition			418.8	368.8	200.0	200.0	200.0	200.0	200.0	200.0	200.0	200.0	200.0
<b>Land Acquisition</b>													
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	50.0	50.0	153.5	322.3	322.3	322.3	322.3	322.3	322.3	322.3	322.3
<b>Initial Use of Acquired Land</b>													
Marsh	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%		37.5	37.5	115.1	241.7	241.7	241.7	241.7	241.7	241.7	241.7	241.7
Other	25%		12.5	12.5	38.4	80.6	80.6	80.6	80.6	80.6	80.6	80.6	80.6
<b>Subtotal</b>			<b>50.0</b>	<b>50.0</b>	<b>153.5</b>	<b>322.3</b>							
<b>Conversion of Acres [2]</b>													
Marsh		2,187.5	67.1	67.1	93.0	135.1	135.1	80.6	80.6	80.6	80.6	80.6	80.6
Rice		-2,199.4	-83.1	-83.1	-109.0	-151.2	-151.2	-80.6	-80.6	-80.6	-80.6	-80.6	-80.6
Other		11.9	16.0	16.0	16.0	16.0	16.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Subtotal</b>		<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Cumulative Acreage</b>													
Marsh		2,187.5	781.4	848.4	941.4	1,076.5	1,211.7	1,292.2	1,372.8	1,453.4	1,534.0	1,614.5	1,695.1
Rice		4,375.0	2,281.8	2,236.2	2,242.3	2,332.8	2,423.3	2,584.5	2,745.6	2,906.8	3,067.9	3,229.0	3,390.2
Other		2,187.5	935.5	964.0	1,018.4	1,115.1	1,211.7	1,292.2	1,372.8	1,453.4	1,534.0	1,614.5	1,695.1
<b>Subtotal</b>		<b>8,750.0</b>	<b>3,998.6</b>	<b>4,048.6</b>	<b>4,202.1</b>	<b>4,524.4</b>	<b>4,846.7</b>	<b>5,169.0</b>	<b>5,491.3</b>	<b>5,813.5</b>	<b>6,135.8</b>	<b>6,458.1</b>	<b>6,780.4</b>
<b>Cumulative Acreage Percent</b>													
Marsh	25%		20%	21%	22%	24%	25%	25%	25%	25%	25%	25%	25%
Rice	50%		57%	55%	53%	52%	50%	50%	50%	50%	50%	50%	50%
Other	25%		23%	24%	24%	25%	25%	25%	25%	25%	25%	25%	25%
<b>Subtotal</b>													
<b>Hunting</b>													
Hunting Acreage as Percentage of Total [3]			25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
Hunting Acreage			999.7	1,012.2	1,050.5	1,131.1	1,211.7	1,292.2	1,372.8	1,453.4	1,534.0	1,614.5	1,695.1

"land\_cost"

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 2012 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.

A-5

**Table A-3  
NBHCP 2013 Fee Update  
Land Development and Habitat Acquisition**

**2013 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

	Assumption	Total 1996-2022	32 2027	33 2028	34 2029	35 2030	36 2031	37 2032	38 2033	39 2034	40 2035	41 2036	42 2037
<b>Annual Developed Acreage</b>		17,500	644.6	383.2	367.9	367.9	367.9	367.9	367.9	367.9	367.9	367.9	367.9
Cumulative Developed Acreage	17,500		13,805.3	14,188.6	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
<b>Annual Mitigation Requirement</b>	50%	8,750	322.3	191.6	184.0	184.0	184.0	184.0	184.0	184.0	184.0	184.0	184.0
Cumulative Mitigation			6,902.7	7,094.3	7,278.2	7,462.2	7,646.2	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>													
<b>Habitat Acquired [1]</b>		0.0	322.3	191.6	184.0	184.0	184.0	184.0	184.0	184.0	184.0	167.9	0.0
Cumulative Habitat Acreage			7,102.7	7,294.3	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
Surplus/Shortfall Acquisition			200.0	200.0	200.0	200.0	200.0	200.0	200.0	200.0	200.0	184.0	0.0
<b>Land Acquisition</b>													
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	322.3	191.6	184.0	184.0	184.0	184.0	184.0	184.0	184.0	167.9	0.0
<b>Initial Use of Acquired Land</b>													
Marsh	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	143.7	138.0	138.0	138.0	138.0	138.0	138.0	138.0	126.0	0.0
Other	25%		80.6	47.9	46.0	46.0	46.0	46.0	46.0	46.0	46.0	42.0	0.0
<b>Subtotal</b>			<b>322.3</b>	<b>191.6</b>	<b>184.0</b>	<b>167.9</b>	<b>0.0</b>						
<b>Conversion of Acres [2]</b>													
Marsh		2,187.5	80.6	47.9	46.0	46.0	46.0	46.0	46.0	46.0	46.0	42.0	0.0
Rice		-2,199.4	-80.6	-47.9	-46.0	-46.0	-46.0	-46.0	-46.0	-46.0	-46.0	-42.0	0.0
Other		11.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Subtotal</b>		<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Cumulative Acreage</b>													
Marsh		2,187.5	1,775.7	1,823.6	1,869.6	1,915.6	1,961.5	2,007.5	2,053.5	2,099.5	2,145.5	2,187.5	2,187.5
Rice		4,375.0	3,551.3	3,647.1	3,739.1	3,831.1	3,923.1	4,015.1	4,107.1	4,199.0	4,291.0	4,375.0	4,375.0
Other		2,187.5	1,775.7	1,823.6	1,869.6	1,915.6	1,961.5	2,007.5	2,053.5	2,099.5	2,145.5	2,187.5	2,187.5
<b>Subtotal</b>		<b>8,750.0</b>	<b>7,102.7</b>	<b>7,294.3</b>	<b>7,478.2</b>	<b>7,662.2</b>	<b>7,846.2</b>	<b>8,030.2</b>	<b>8,214.1</b>	<b>8,398.1</b>	<b>8,582.1</b>	<b>8,750.0</b>	<b>8,750.0</b>
<b>Cumulative Acreage Percent</b>													
Marsh	25%		25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
Rice	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%
<b>Subtotal</b>													
<b>Hunting</b>													
Hunting Acreage as Percentage of Total [3]			25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
Hunting Acreage			1,775.7	1,823.6	1,869.6	1,915.6	1,961.5	2,007.5	2,053.5	2,099.5	2,145.5	2,187.5	2,187.5

"land\_cost"

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 2012 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.

A-6

**Table A-4**  
**NBHCP 2013 Fee Update**  
**Land Acquisition Cash Flow**

**2013 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 2012+)	Total	1 1996	2 1997	3 1998	4 1999	5 2000	6 2001	
<b>Developed Acres</b>								
Annual Developed Acreage	17,500	30.4	104.9	1,380.4	1,466.5	598.1	242.6	
Adjustment for Acres with Prepaid Fees	0							
Annual Developed Acreage for Fee Calculation	17,500	30.4	104.9	1,380.4	1,466.5	598.1	242.6	
<i>Cumulative Acres Developed</i>		<i>30.4</i>	<i>135.3</i>	<i>1,515.7</i>	<i>2,982.1</i>	<i>3,580.2</i>	<i>3,822.8</i>	
<b>Mitigation Lands</b>								
Out-of-Basin Lands	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	
200-Acre Preserve (In-Basin)	200							
<b>Subtotal</b>	<b>8,750</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1,317.7</b>	<b>334.0</b>	<b>136.6</b>	
<i>Cumulative Acres Acquired</i>					<i>1,317.7</i>	<i>1,651.7</i>	<i>1,788.2</i>	
<b>CASH FLOW</b>								
<b>Beginning Balance</b>		\$0	\$55,641	\$247,608	\$2,773,665	\$750,754	<b>\$563,113</b>	
<b>Revenues</b>								
LA Fee Revenue - Land	\$8,750 per dev acre	\$122,495,853	\$55,641	\$191,966	\$2,526,057	\$2,698,708	\$1,220,119	\$3,131,119
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	\$7,602,087	\$0	\$0	\$0	\$0	\$67,352	\$66,951
<b>Total Revenues</b>		<b>\$140,488,703</b>	<b>\$55,641</b>	<b>\$191,966</b>	<b>\$2,526,057</b>	<b>\$2,698,708</b>	<b>\$1,287,471</b>	<b>\$3,198,070</b>
<b>Costs</b>								
Land Cost - 2007\$	\$17,500 per habitat acre	(\$107,506,952)	\$0	\$0	\$0	(\$4,759,525)	(\$1,475,112)	(\$1,535,905)
Transaction and Contingency Costs	\$1,500 per habitat acre	(\$7,724,253)	\$0	\$0	\$0	(\$165,474)	\$0	\$0
<b>Total Expenditures</b>		<b>(\$115,231,205)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$4,924,998)</b>	<b>(\$1,475,112)</b>	<b>(\$1,535,905)</b>
<b>Transfers/Adjustments</b>								
Transfer to/from O&M		(\$7,500,000)	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from R&E		(\$899,586)	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Endowment		(\$17,061,291)	\$0	\$0	\$0	\$0	\$0	\$0
Adjustment (to bal. to end bal)		\$203,379	\$0	\$0	\$0	\$203,379	\$0	\$0
<b>Total Transfers/Adjustments</b>		<b>(\$25,257,498)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$203,379</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Balance [1]</b>		<b>\$0</b>	<b>\$55,641</b>	<b>\$247,608</b>	<b>\$2,773,665</b>	<b>\$750,754</b>	<b>\$563,113</b>	<b>\$2,225,278</b>
Undesignated		\$0	\$55,641	\$247,608	\$2,773,665	\$750,754	\$563,113	\$2,225,278
Designated		\$0	\$0	\$0	\$0	\$0	\$0	\$0

"dev\_cost"

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

**Table A-4**  
**NBHCP 2013 Fee Update**  
**Land Acquisition Cash Flow**

**2013 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

	7 2002	8 2003	9 2004	10 2005	11 2006	12 2007	13 2008	14 2009	15 2010
<b>Developed Acres</b>									
Annual Developed Acreage	777.8	1,042.0	178.1	848.1	132.2	103.2	19.1	0.5	0.3
Adjustment for Acres with Prepaid Fees			169.7	(169.7)					
Annual Developed Acreage for Fee Calculation	777.8	1,042.0	347.7	678.4	132.2	103.2	19.1	0.5	0.3
<i>Cumulative Acres Developed</i>	<i>4,600.6</i>	<i>5,642.6</i>	<i>5,820.6</i>	<i>6,668.7</i>	<i>6,800.9</i>	<i>6,904.0</i>	<i>6,923.2</i>	<i>6,923.6</i>	<i>6,924.0</i>
<b>Mitigation Lands</b>									
Out-of-Basin Lands	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
In-Basin Lands	810.0	413.6	148.0	395.9	211.7	0.0	0.0	-6.6	-41.3
200-Acre Preserve (In-Basin)	200.0								
<b>Subtotal</b>	<b>1,010.0</b>	<b>413.6</b>	<b>148.0</b>	<b>395.9</b>	<b>211.7</b>	<b>0.0</b>	<b>0.0</b>	<b>-6.6</b>	<b>-41.3</b>
<i>Cumulative Acres Acquired</i>	<i>2,798.2</i>	<i>3,211.8</i>	<i>3,359.8</i>	<i>3,755.7</i>	<i>3,967.3</i>	<i>3,967.3</i>	<i>3,967.3</i>	<i>3,960.8</i>	<i>3,919.5</i>
<b>CASH FLOW</b>									
<b>Beginning Balance</b>	<b>\$2,225,278</b>	<b>\$1,775</b>	<b>\$80,655</b>	<b>\$418,988</b>	<b>\$1,300,626</b>	<b>\$2,943,551</b>	<b>\$5,364,276</b>	<b>\$5,957,571</b>	<b>\$7,519,534</b>
<b>Revenues</b>									
LA Fee Revenue - Land	\$2,557,628	\$9,013,687	\$465,549	\$956,202	\$3,129,303	\$2,188,925	\$392,570	\$450,333	\$35,970
LA Fee Revenue - Transaction				\$22,057	\$4,984	\$0	\$0	\$0	\$0
LA Fee Revenue - Contingency						\$0	\$0	\$0	\$0
Land Trade/Sale Proceeds					\$155,844	\$0	\$0	\$1,039,920	\$0
Legal Settlement						\$62,067	\$0	\$0	\$0
Interest Earnings	\$11,451	\$59,159	\$4,015	\$23,751	\$127,921	\$187,655	\$222,557	\$159,911	\$140,123
<b>Total Revenues</b>	<b>\$2,569,079</b>	<b>\$9,072,846</b>	<b>\$469,564</b>	<b>\$1,002,010</b>	<b>\$3,418,052</b>	<b>\$2,438,647</b>	<b>\$615,127</b>	<b>\$1,650,164</b>	<b>\$176,093</b>
<b>Costs</b>									
Land Cost - 2007\$	(\$8,854,102)	(\$6,362,501)	\$0	(\$170,214)	(\$325,146)	\$0	\$0	\$0	\$0
Transaction and Contingency Costs	\$0	(\$49,465)	(\$81,231)	(\$50,572)	(\$20,461)	(\$17,922)	(\$21,832)	(\$88,201)	\$0
<b>Total Expenditures</b>	<b>(\$8,854,102)</b>	<b>(\$6,411,966)</b>	<b>(\$81,231)</b>	<b>(\$220,786)</b>	<b>(\$345,607)</b>	<b>(\$17,922)</b>	<b>(\$21,832)</b>	<b>(\$88,201)</b>	<b>\$0</b>
<b>Transfers/Adjustments</b>									
Transfer to/from O&M	\$3,908,020	(\$2,428,500)	(\$50,000)	\$0	(\$1,429,520)	\$0	\$0	\$0	\$0
Transfer to/from R&E	\$153,500	(\$153,500)	\$0	\$100,414	\$0	\$0	\$0	\$0	\$0
Transfer to/from Endowment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjustment (to bal. to end bal)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Transfers/Adjustments</b>	<b>\$4,061,520</b>	<b>(\$2,582,000)</b>	<b>(\$50,000)</b>	<b>\$100,414</b>	<b>(\$1,429,520)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Balance [1]</b>	<b>\$1,775</b>	<b>\$80,655</b>	<b>\$418,988</b>	<b>\$1,300,626</b>	<b>\$2,943,551</b>	<b>\$5,364,276</b>	<b>\$5,957,571</b>	<b>\$7,519,534</b>	<b>\$7,695,627</b>
Undesignated	\$1,775	\$80,655	\$418,988	\$437,164	\$2,943,551	\$5,364,276	\$5,957,571	\$7,519,534	\$7,695,627
Designated	\$0	\$0	\$0	\$863,462	\$0	\$0	\$0	\$0	\$0

"dev\_cost"

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

**Table A-4**  
**NBHCP 2013 Fee Update**  
**Land Acquisition Cash Flow**

**2013 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

	16 2011	17 2012	18 2013	19 2014	20 2015	21 2016	22 2017	23 2018	24 2019
<b>Developed Acres</b>									
Annual Developed Acreage	50.0	75.7	0.0	0.0	10.0	100.0	200.0	644.6	644.6
Adjustment for Acres with Prepaid Fees									
Annual Developed Acreage for Fee Calculation	50.0	75.7	0.0	0.0	10.0	100.0	200.0	644.6	644.6
<i>Cumulative Acres Developed</i>	<i>6,974.0</i>	<i>7,049.7</i>	<i>7,049.7</i>	<i>7,049.7</i>	<i>7,059.7</i>	<i>7,159.7</i>	<i>7,359.7</i>	<i>8,004.3</i>	<i>8,648.8</i>
<b>Mitigation Lands</b>									
Out-of-Basin Lands	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
In-Basin Lands	0.0	29.1	0.0	0.0	0.0	50.0	50.0	153.5	322.3
200-Acre Preserve (In-Basin)									
<b>Subtotal</b>	<b>0.0</b>	<b>29.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>50.0</b>	<b>50.0</b>	<b>153.5</b>	<b>322.3</b>
<i>Cumulative Acres Acquired</i>	<i>3,919.5</i>	<i>3,948.6</i>	<i>3,948.6</i>	<i>3,948.6</i>	<i>3,948.6</i>	<i>3,998.6</i>	<i>4,048.6</i>	<i>4,202.1</i>	<i>4,524.4</i>
<b>CASH FLOW</b>									
<b>Beginning Balance</b>	\$7,695,627	\$9,135,400	\$11,179,718	\$2,819,718	\$2,904,310	\$3,086,439	\$3,179,032	\$4,224,403	\$7,557,518
<b>Revenues</b>									
LA Fee Revenue - Land	\$125,000	\$1,916,880	\$0	\$0	\$87,500	\$875,000	\$1,750,000	\$5,639,930	\$5,639,930
LA Fee Revenue - Transaction	\$0	\$0	\$0	\$0	\$3,750	\$37,500	\$75,000	\$241,711	\$241,711
LA Fee Revenue - Contingency	\$0	\$0	\$0	\$0	\$3,750	\$37,500	\$75,000	\$241,711	\$241,711
Land Trade/Sale Proceeds	\$1,268,160	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Legal Settlement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$73,613	\$127,438	\$140,000	\$84,592	\$87,129	\$92,593	\$95,371	\$126,732	\$226,726
<b>Total Revenues</b>	<b>\$1,466,773</b>	<b>\$2,044,318</b>	<b>\$140,000</b>	<b>\$84,592</b>	<b>\$182,129</b>	<b>\$1,042,593</b>	<b>\$1,995,371</b>	<b>\$6,250,084</b>	<b>\$6,350,078</b>
<b>Costs</b>									
Land Cost - 2007\$	\$0	\$0	\$0	\$0	\$0	(\$875,000)	(\$875,000)	(\$2,686,682)	(\$5,639,930)
Transaction and Contingency Costs	(\$27,000)	\$0	\$0	\$0	\$0	(\$75,000)	(\$75,000)	(\$230,287)	(\$483,423)
<b>Total Expenditures</b>	<b>(\$27,000)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$950,000)</b>	<b>(\$950,000)</b>	<b>(\$2,916,969)</b>	<b>(\$6,123,352)</b>
<b>Transfers/Adjustments</b>									
Transfer to/from O&M	\$0	\$0	(\$7,500,000)	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from R&E	\$0	\$0	(\$1,000,000)	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Endowment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjustment (to bal. to end bal)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Transfers/Adjustments</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$8,500,000)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Balance [1]</b>	<b>\$9,135,400</b>	<b>\$11,179,718</b>	<b>\$2,819,718</b>	<b>\$2,904,310</b>	<b>\$3,086,439</b>	<b>\$3,179,032</b>	<b>\$4,224,403</b>	<b>\$7,557,518</b>	<b>\$7,784,244</b>
Undesignated	\$9,135,400	\$11,179,718	\$2,819,718	\$2,904,310	\$3,086,439	\$3,179,032	\$4,224,403	\$7,557,518	\$7,784,244
Designated	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

"dev\_cost"

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

**Table A-4**  
**NBHCP 2013 Fee Update**  
**Land Acquisition Cash Flow**

**2013 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

	25 2020	26 2021	27 2022	28 2023	29 2024	30 2025	31 2026	32 2027	33 2028
<b>Developed Acres</b>									
Annual Developed Acreage	644.6	644.6	644.6	644.6	644.6	644.6	644.6	644.6	383.2
Adjustment for Acres with Prepaid Fees									
Annual Developed Acreage for Fee Calculation	644.6	644.6	644.6	644.6	644.6	644.6	644.6	644.6	383.2
<i>Cumulative Acres Developed</i>	<i>9,293.4</i>	<i>9,937.9</i>	<i>10,582.5</i>	<i>11,227.1</i>	<i>11,871.6</i>	<i>12,516.2</i>	<i>13,160.8</i>	<i>13,805.3</i>	<i>14,188.6</i>
<b>Mitigation Lands</b>									
Out-of-Basin Lands	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	322.3	191.6
200-Acre Preserve (In-Basin)									
<b>Subtotal</b>	<b>322.3</b>	<b>191.6</b>							
<i>Cumulative Acres Acquired</i>	<i>4,846.7</i>	<i>5,169.0</i>	<i>5,491.3</i>	<i>5,813.5</i>	<i>6,135.8</i>	<i>6,458.1</i>	<i>6,780.4</i>	<i>7,102.7</i>	<i>7,294.3</i>
<b>CASH FLOW</b>									
<b>Beginning Balance</b>	\$7,784,244	\$8,017,771	\$8,258,304	\$8,506,053	\$8,761,235	\$9,024,072	\$9,294,794	\$9,573,638	\$9,860,847
<b>Revenues</b>									
LA Fee Revenue - Land	\$5,639,930	\$5,639,930	\$5,639,930	\$5,639,930	\$5,639,930	\$5,639,930	\$5,639,930	\$5,639,930	\$3,353,280
LA Fee Revenue - Transaction	\$241,711	\$241,711	\$241,711	\$241,711	\$241,711	\$241,711	\$241,711	\$241,711	\$143,712
LA Fee Revenue - Contingency	\$241,711	\$241,711	\$241,711	\$241,711	\$241,711	\$241,711	\$241,711	\$241,711	\$143,712
Land Trade/Sale Proceeds									
Legal Settlement									
Interest Earnings	\$233,527	\$240,533	\$247,749	\$255,182	\$262,837	\$270,722	\$278,844	\$287,209	\$295,825
<b>Total Revenues</b>	<b>\$6,356,880</b>	<b>\$6,363,885</b>	<b>\$6,371,101</b>	<b>\$6,378,534</b>	<b>\$6,386,189</b>	<b>\$6,394,074</b>	<b>\$6,402,196</b>	<b>\$6,410,561</b>	<b>\$3,936,529</b>
<b>Costs</b>									
Land Cost - 2007\$	(\$5,639,930)	(\$5,639,930)	(\$5,639,930)	(\$5,639,930)	(\$5,639,930)	(\$5,639,930)	(\$5,639,930)	(\$5,639,930)	(\$3,353,280)
Transaction and Contingency Costs	(\$483,423)	(\$483,423)	(\$483,423)	(\$483,423)	(\$483,423)	(\$483,423)	(\$483,423)	(\$483,423)	(\$287,424)
<b>Total Expenditures</b>	<b>(\$6,123,352)</b>	<b>(\$3,640,704)</b>							
<b>Transfers/Adjustments</b>									
Transfer to/from O&M	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from R&E	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Endowment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjustment (to bal. to end bal)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Transfers/Adjustments</b>	<b>\$0</b>								
<b>Ending Balance [1]</b>	<b>\$8,017,771</b>	<b>\$8,258,304</b>	<b>\$8,506,053</b>	<b>\$8,761,235</b>	<b>\$9,024,072</b>	<b>\$9,294,794</b>	<b>\$9,573,638</b>	<b>\$9,860,847</b>	<b>\$10,156,672</b>
Undesignated	\$8,017,771	\$8,258,304	\$8,506,053	\$8,761,235	\$9,024,072	\$9,294,794	\$9,573,638	\$9,860,847	\$10,156,672
Designated	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

"dev\_cost"

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

**Table A-4**  
**NBHCP 2013 Fee Update**  
**Land Acquisition Cash Flow**

**2013 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

	34 2029	35 2030	36 2031	37 2032	38 2033	39 2034	40 2035	41 2036	42 2037
<b>Developed Acres</b>									
Annual Developed Acreage	367.9	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 Calculation	367.9	367.9	367.9	367.9	367.9	367.9	367.9	367.9	367.9
<i>Cumulative Acres Developed</i>	<i>14,556.5</i>	<i>14,924.4</i>	<i>15,292.4</i>	<i>15,660.3</i>	<i>16,028.2</i>	<i>16,396.2</i>	<i>16,764.1</i>	<i>17,132.1</i>	<i>17,500.0</i>
<b>Mitigation Lands</b>									
Out-of-Basin Lands	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
200-Acre Preserve (In-Basin)									
<b>Subtotal</b>	<b>184.0</b>	<b>167.9</b>	<b>0.0</b>						
<i>Cumulative Acres Acquired</i>	<i>7,478.2</i>	<i>7,662.2</i>	<i>7,846.2</i>	<i>8,030.2</i>	<i>8,214.1</i>	<i>8,398.1</i>	<i>8,582.1</i>	<i>8,750.0</i>	<i>8,750.0</i>
<b>CASH FLOW</b>									
<b>Beginning Balance</b>	\$10,156,672	\$10,461,372	\$10,775,214	\$11,098,470	\$11,431,424	\$11,774,367	\$12,127,598	\$12,491,426	\$13,170,758
<b>Revenues</b>									
LA Fee Revenue - Land	\$3,219,458	\$3,219,458	\$3,219,458	\$3,219,458	\$3,219,458	\$3,219,458	\$3,219,458	\$3,219,458	\$3,219,458
LA Fee Revenue - Transaction	\$137,977	\$137,977	\$137,977	\$137,977	\$137,977	\$137,977	\$137,977	\$137,977	\$137,977
LA Fee Revenue - Contingency	\$137,977	\$137,977	\$137,977	\$137,977	\$137,977	\$137,977	\$137,977	\$137,977	\$137,977
Land Trade/Sale Proceeds									
Legal Settlement									
Interest Earnings	\$304,700	\$313,841	\$323,256	\$332,954	\$342,943	\$353,231	\$363,828	\$374,743	\$395,123
<b>Total Revenues</b>	<b>\$3,800,111</b>	<b>\$3,809,252</b>	<b>\$3,818,667</b>	<b>\$3,828,365</b>	<b>\$3,838,354</b>	<b>\$3,848,642</b>	<b>\$3,859,239</b>	<b>\$3,870,154</b>	<b>\$3,890,534</b>
<b>Costs</b>									
Land Cost - 2007\$	(\$3,219,458)	(\$3,219,458)	(\$3,219,458)	(\$3,219,458)	(\$3,219,457)	(\$3,219,458)	(\$3,219,457)	(\$2,938,915)	\$0
Transaction and Contingency Costs	(\$275,954)	(\$275,954)	(\$275,954)	(\$275,954)	(\$275,953)	(\$275,954)	(\$275,953)	(\$251,907)	\$0
<b>Total Expenditures</b>	<b>(\$3,495,411)</b>	<b>(\$3,190,822)</b>	<b>\$0</b>						
<b>Transfers/Adjustments</b>									
Transfer to/from O&M	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from R&E	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Endowment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$17,061,291)
Adjustment (to bal. to end bal)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Transfers/Adjustments</b>	<b>\$0</b>	<b>(\$17,061,291)</b>							
<b>Ending Balance [1]</b>	<b>\$10,461,372</b>	<b>\$10,775,214</b>	<b>\$11,098,470</b>	<b>\$11,431,424</b>	<b>\$11,774,367</b>	<b>\$12,127,598</b>	<b>\$12,491,426</b>	<b>\$13,170,758</b>	<b>\$0</b>
Undesignated	\$10,461,372	\$10,775,214	\$11,098,470	\$11,431,424	\$11,774,367	\$12,127,598	\$12,491,426	\$13,170,758	\$0
Designated	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

"dev\_cost"

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

**Table A-5**  
**NBHCP 2013 Fee Update**  
**Restoration and Enhancement Cash Flow**

**2013 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 2012+)	Total	1 1996	2 1997	3 1998	4 1999	5 2000	6 2001	7 2002	8 2003	
<b>Developed Acres</b>										
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	
Adjustment for Acres with Prepaid Fees	0.0									
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	
<b>Habitat Acres</b>										
Marsh	0.0	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	
Other Converted to Rice	0.0	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	
<b>Subtotal</b>	<b>8,750.0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,317.69</b>	<b>333.98</b>	<b>99.97</b>	<b>1,010.01</b>	<b>459.89</b>	
<i>Cumulative Acreage</i>					1,317.7	1,651.7	1,751.6	2,761.6	3,221.5	
Rice/Other Converted to Marsh	2,187.5	0.00	0.00	0.00	0.00	0.00	208.96	35.78	372.80	
<i>Cumulative Marsh Converted</i>							209.0	244.7	617.5	
Percentage of Year End Total							11.9%	8.9%	19.2%	
Rice Converted to Other	740.3						-	-	-	
<b>CASH FLOW</b>										
<b>Beginning Balance</b>		\$0	\$4,257	\$19,070	\$292,954	\$592,246	\$582,058	\$268,280	(\$12,244)	
<b>Revenues</b>										
R&E Fee Revenue	\$1,015 per dev acre	\$14,460,305	\$4,257	\$14,686	\$273,311	\$290,504	\$132,758	\$117,416	\$353,639	\$1,111,045
Contingency Fee Revenue	\$101 per dev acre	\$1,060,490	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	3% of beg. balance	\$1,173,546	\$0	\$128	\$572	\$8,789	\$17,767	\$29,228	\$9,378	\$12,426
<b>Total Revenues</b>		<b>\$16,694,340</b>	<b>\$4,257</b>	<b>\$14,814</b>	<b>\$273,883</b>	<b>\$299,292</b>	<b>\$150,525</b>	<b>\$146,644</b>	<b>\$363,017</b>	<b>\$1,123,471</b>
<b>Costs</b>										
<u>Development Costs</u>										
Rice/Other Converted to Marsh	\$7,500 per hab. acre	(\$14,756,747)	\$0	\$0	\$0	\$0	\$0	(\$909,712)	(\$490,041)	(\$880,182)
Rice Converted to Other	\$500 per hab. acre	(\$40,121)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<u>Site Specific Plans</u>	\$150 per hab. acre	(\$870,920)	\$0	\$0	\$0	\$0	\$0	(\$150,710)	\$0	\$0
<b>Total Expenditures</b>		<b>(\$15,667,787)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$1,060,422)</b>	<b>(\$490,041)</b>	<b>(\$880,182)</b>
<b>Transfers/Adjustments</b>										
Transfer to O&M/Admin. Fund		\$589,515	\$0	\$0	\$0	\$0	\$0	\$600,000	\$0	\$0
Transfer to/from Land Acquisition Fund		\$899,586	\$0	\$0	\$0	\$0	\$0	\$0	(\$153,500)	\$153,500
Transfer to/from Endowment Fund		(\$2,354,941)	\$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
<b>Total Transfers/Adjustments</b>		<b>(\$1,026,553)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$160,713)</b>	<b>\$600,000</b>	<b>(\$153,500)</b>	<b>\$153,500</b>
<b>Ending Balance [1]</b>		<b>\$0</b>	<b>\$4,257</b>	<b>\$19,070</b>	<b>\$292,954</b>	<b>\$592,246</b>	<b>\$582,058</b>	<b>\$268,280</b>	<b>(\$12,244)</b>	<b>\$384,545</b>
Undesignated		\$0	\$4,257	\$19,070	\$292,954	\$592,246	\$582,058	\$268,280	(\$12,244)	\$384,545
Designated		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

"re\_costs"

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

**Table A-5**  
**NBHCP 2013 Fee Update**  
**Restoration and Enhancement Cash Flow**

**2013 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

	9 2004	10 2005	11 2006	12 2007	13 2008	14 2009	15 2010	16 2011	17 2012	18 2013	19 2014
<b>Developed Acres</b>											
Annual Developed Acreage	178.1	848.1	132.2	103.2	19.1	0.5	0.3	50.0	75.7	0.0	0.0
Adjustment for Acres with Prepaid Fees	169.7	(169.7)									
Annual Developed Acreage for Fee Calc.	347.7	678.4	132.2	103.2	19.1	0.5	0.3	50.0	75.7	0.0	0.0
<b>Habitat Acres</b>											
Marsh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Existing Rice	76.70	296.91	154.43	0.09	(0.36)	0.00	0.27	0.00	29.12	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
Other	25.57	98.97	51.48	0.03	(0.12)	(6.10)	0.09	0.00	0.00	0.00	0.00
<b>Subtotal</b>	<b>102.27</b>	<b>395.88</b>	<b>205.90</b>	<b>0.12</b>	<b>(0.48)</b>	<b>(6.10)</b>	<b>0.36</b>	<b>0.00</b>	<b>29.12</b>	<b>0.00</b>	<b>0.00</b>
<i>Cumulative Acreage</i>	<i>3,323.8</i>	<i>3,719.7</i>	<i>3,925.6</i>	<i>3,925.7</i>	<i>3,925.2</i>	<i>3,919.1</i>	<i>3,919.5</i>	<i>3,919.5</i>	<i>3,948.6</i>	<i>3,948.6</i>	<i>3,948.6</i>
Rice/Other Converted to Marsh	0.00	40.00	61.14	(5.38)	1.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Cumulative Marsh Converted</i>	<i>617.5</i>	<i>657.5</i>	<i>718.7</i>	<i>713.3</i>	<i>714.3</i>	<i>714.3</i>	<i>714.3</i>	<i>714.3</i>	<i>714.3</i>	<i>714.3</i>	<i>714.3</i>
Percentage of Year End Total	18.6%	17.7%	18.3%	18.2%	18.2%	18.2%	18.2%	18.2%	18.1%	18.1%	18.1%
Rice Converted to Other	-	299.3	-	115.8	-	0.0	244.9	-	-	-	-
<b>CASH FLOW</b>											
<b>Beginning Balance</b>	\$384,545	(\$20,841)	\$481,611	\$683,244	\$351,236	\$338,827	\$375,510	\$385,187	\$409,628	\$603,650	\$1,613,650
<b>Revenues</b>											
R&E Fee Revenue	\$326,875	\$643,751	\$178,841	\$146,005	\$24,153	\$28,146	\$2,457	\$21,150	\$186,417	\$0	\$0
Contingency Fee Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,525	\$9,944	\$23,272	\$119,600	\$13,072	\$8,537	\$7,220	\$3,291	\$7,605	\$10,000	\$48,409
<b>Total Revenues</b>	<b>\$334,400</b>	<b>\$653,695</b>	<b>\$202,113</b>	<b>\$265,605</b>	<b>\$37,225</b>	<b>\$36,683</b>	<b>\$9,677</b>	<b>\$24,441</b>	<b>\$194,022</b>	<b>\$10,000</b>	<b>\$48,409</b>
<b>Costs</b>											
<u>Development Costs</u>											
Rice/Other Converted to Marsh	(\$739,786)	(\$40,344)	(\$480)	(\$597,613)	(\$49,634)	\$0	\$0	\$0	\$0	\$0	\$0
Rice Converted to Other	\$0	\$0	\$0	\$0	\$0	(\$0)	\$0	\$0	\$0	\$0	\$0
<u>Site Specific Plans</u>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>(\$739,786)</b>	<b>(\$40,344)</b>	<b>(\$480)</b>	<b>(\$597,613)</b>	<b>(\$49,634)</b>	<b>(\$0)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Transfers/Adjustments</b>											
Transfer to O&M/Admin. Fund	\$0	(\$10,485)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Land Acquisition Fund	\$0	(\$100,414)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000,000	\$0
Transfer to/from Endowment Fund	\$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
<b>Total Transfers/Adjustments</b>	<b>\$0</b>	<b>(\$110,899)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,000,000</b>	<b>\$0</b>
<b>Ending Balance [1]</b>	<b>(\$20,841)</b>	<b>\$481,611</b>	<b>\$683,244</b>	<b>\$351,236</b>	<b>\$338,827</b>	<b>\$375,510</b>	<b>\$385,187</b>	<b>\$409,628</b>	<b>\$603,650</b>	<b>\$1,613,650</b>	<b>\$1,662,059</b>
Undesignated	(\$20,841)	\$481,611	\$683,244	\$351,236	\$338,827	\$375,510	\$385,187	\$409,628	\$603,650	\$1,613,650	\$1,662,059
Designated	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

"re\_costs"

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

**Table A-5  
NBHCP 2013 Fee Update  
Restoration and Enhancement Cash Flow**

**2013 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

	20 2015	21 2016	22 2017	23 2018	24 2019	25 2020	26 2021	27 2022	28 2023	29 2024	30 2025
<b>Developed Acres</b>											
Annual Developed Acreage	10.0	100.0	200.0	644.6	644.6	644.6	644.6	644.6	644.6	644.6	644.6
Adjustment for Acres with Prepaid Fees											
Annual Developed Acreage for Fee Calc.	10.0	100.0	200.0	644.6	644.6	644.6	644.6	644.6	644.6	644.6	644.6
<b>Habitat Acres</b>											
Marsh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Existing Rice	0.00	37.50	37.50	115.14	241.71	241.71	241.71	241.71	241.71	241.71	241.71
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
Other	0.00	12.50	12.50	38.38	80.57	80.57	80.57	80.57	80.57	80.57	80.57
<b>Subtotal</b>	<b>0.00</b>	<b>50.00</b>	<b>50.00</b>	<b>153.52</b>	<b>322.28</b>	<b>322.28</b>	<b>322.28</b>	<b>322.28</b>	<b>322.28</b>	<b>322.28</b>	<b>322.28</b>
<i>Cumulative Acreage</i>	<i>3,948.6</i>	<i>3,998.6</i>	<i>4,048.6</i>	<i>4,202.1</i>	<i>4,524.4</i>	<i>4,846.7</i>	<i>5,169.0</i>	<i>5,491.3</i>	<i>5,813.5</i>	<i>6,135.8</i>	<i>6,458.1</i>
Rice/Other Converted to Marsh	0.00	67.07	67.07	92.95	135.14	135.14	80.57	80.57	80.57	80.57	80.57
<i>Cumulative Marsh Converted</i>	<i>714.3</i>	<i>781.4</i>	<i>848.4</i>	<i>941.4</i>	<i>1,076.5</i>	<i>1,211.7</i>	<i>1,292.2</i>	<i>1,372.8</i>	<i>1,453.4</i>	<i>1,534.0</i>	<i>1,614.5</i>
Percentage of Year End Total	18.1%	19.5%	21.0%	22.4%	23.8%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%
Rice Converted to Other	-	16.0	16.0	16.0	16.0	16.0	-	-	-	-	-
<b>CASH FLOW</b>											
<b>Beginning Balance</b>	\$1,662,059	\$1,723,084	\$1,367,862	\$1,113,611	\$1,138,349	\$822,095	\$496,355	\$578,133	\$662,364	\$749,123	\$838,484
<b>Revenues</b>											
R&E Fee Revenue	\$10,148	\$101,479	\$202,959	\$654,098	\$654,098	\$654,098	\$654,098	\$654,098	\$654,098	\$654,098	\$654,098
Contingency Fee Revenue	\$1,015	\$10,148	\$20,296	\$65,410	\$65,410	\$65,410	\$65,410	\$65,410	\$65,410	\$65,410	\$65,410
Interest Earnings	\$49,862	\$51,693	\$41,036	\$33,408	\$34,150	\$24,663	\$14,891	\$17,344	\$19,871	\$22,474	\$25,155
<b>Total Revenues</b>	<b>\$61,024</b>	<b>\$163,320</b>	<b>\$264,290</b>	<b>\$752,916</b>	<b>\$753,658</b>	<b>\$744,171</b>	<b>\$734,399</b>	<b>\$736,852</b>	<b>\$739,379</b>	<b>\$741,982</b>	<b>\$744,663</b>
<b>Costs</b>											
<u>Development Costs</u>											
Rice/Other Converted to Marsh	\$0	(\$503,017)	(\$503,017)	(\$697,126)	(\$1,013,545)	(\$1,013,545)	(\$604,278)	(\$604,278)	(\$604,278)	(\$604,278)	(\$604,278)
Rice Converted to Other	\$0	(\$8,024)	(\$8,024)	(\$8,024)	(\$8,024)	(\$8,024)	\$0	\$0	\$0	\$0	\$0
<u>Site Specific Plans</u>	\$0	(\$7,500)	(\$7,500)	(\$23,029)	(\$48,342)	(\$48,342)	(\$48,342)	(\$48,342)	(\$48,342)	(\$48,342)	(\$48,342)
<b>Total Expenditures</b>	<b>\$0</b>	<b>(\$518,541)</b>	<b>(\$518,541)</b>	<b>(\$728,179)</b>	<b>(\$1,069,912)</b>	<b>(\$1,069,912)</b>	<b>(\$652,620)</b>	<b>(\$652,620)</b>	<b>(\$652,620)</b>	<b>(\$652,620)</b>	<b>(\$652,620)</b>
<b>Transfers/Adjustments</b>											
Transfer to O&M/Admin. Fund	\$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
Transfer to/from Endowment Fund	\$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
<b>Total Transfers/Adjustments</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Balance [1]</b>	<b>\$1,723,084</b>	<b>\$1,367,862</b>	<b>\$1,113,611</b>	<b>\$1,138,349</b>	<b>\$822,095</b>	<b>\$496,355</b>	<b>\$578,133</b>	<b>\$662,364</b>	<b>\$749,123</b>	<b>\$838,484</b>	<b>\$930,526</b>
Undesignated	\$1,723,084	\$1,367,862	\$1,113,611	\$1,138,349	\$822,095	\$496,355	\$578,133	\$662,364	\$749,123	\$838,484	\$930,526
Designated	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

"re\_costs"

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

**Table A-5  
NBHCP 2013 Fee Update  
Restoration and Enhancement Cash Flow**

**2013 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

	31 2026	32 2027	33 2028	34 2029	35 2030	36 2031	37 2032	38 2033	39 2034	40 2035	41 2036	42 2037
<b>Developed Acres</b>												
Annual Developed Acreage	644.6	644.6	383.2	367.9	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	383.2	367.9	367.9	367.9	367.9	367.9	367.9	367.9	367.9	367.9
<b>Habitat Acres</b>												
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
Existing Rice	241.71	241.71	143.71	137.98	137.98	137.98	137.98	137.98	137.98	137.98	125.95	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
Other	80.57	80.57	47.90	45.99	45.99	45.99	45.99	45.99	45.99	45.99	41.98	0.00
<b>Subtotal</b>	<b>322.28</b>	<b>322.28</b>	<b>191.62</b>	<b>183.97</b>	<b>167.94</b>	<b>0.00</b>						
<i>Cumulative Acreage</i>	<i>6,780.4</i>	<i>7,102.7</i>	<i>7,294.3</i>	<i>7,478.2</i>	<i>7,662.2</i>	<i>7,846.2</i>	<i>8,030.2</i>	<i>8,214.1</i>	<i>8,398.1</i>	<i>8,582.1</i>	<i>8,750.0</i>	<i>8,750.0</i>
Rice/Other Converted to Marsh	80.57	80.57	47.90	45.99	45.99	45.99	45.99	45.99	45.99	45.99	41.98	0.00
<i>Cumulative Marsh Converted</i>	<i>1,695.1</i>	<i>1,775.7</i>	<i>1,823.6</i>	<i>1,869.6</i>	<i>1,915.6</i>	<i>1,961.5</i>	<i>2,007.5</i>	<i>2,053.5</i>	<i>2,099.5</i>	<i>2,145.5</i>	<i>2,187.5</i>	<i>2,187.5</i>
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%
Rice Converted to Other	-	-	-	-	-	-	-	-	-	-	-	-
<b>CASH FLOW</b>												
<b>Beginning Balance</b>	\$930,526	\$1,025,329	\$1,122,977	\$1,196,435	\$1,270,510	\$1,346,806	\$1,425,392	\$1,506,336	\$1,589,707	\$1,675,580	\$1,764,029	\$1,887,594
<b>Revenues</b>												
R&E Fee Revenue	\$654,098	\$654,098	\$388,901	\$373,381	\$373,381	\$373,381	\$373,381	\$373,381	\$373,381	\$373,381	\$373,381	\$373,381
Contingency Fee Revenue	\$65,410	\$65,410	\$38,890	\$37,338	\$37,338	\$37,338	\$37,338	\$37,338	\$37,338	\$37,338	\$37,338	\$37,338
Interest Earnings	\$27,916	\$30,760	\$33,689	\$35,893	\$38,115	\$40,404	\$42,762	\$45,190	\$47,691	\$50,267	\$52,921	\$56,628
<b>Total Revenues</b>	<b>\$747,424</b>	<b>\$750,268</b>	<b>\$461,480</b>	<b>\$446,612</b>	<b>\$448,834</b>	<b>\$451,123</b>	<b>\$453,481</b>	<b>\$455,909</b>	<b>\$458,410</b>	<b>\$460,986</b>	<b>\$463,640</b>	<b>\$467,347</b>
<b>Costs</b>												
<u>Development Costs</u>												
Rice/Other Converted to Marsh	(\$604,278)	(\$604,278)	(\$359,280)	(\$344,942)	(\$344,942)	(\$344,942)	(\$344,942)	(\$344,942)	(\$344,942)	(\$344,942)	(\$314,884)	\$0
Rice Converted to Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<u>Site Specific Plans</u>	(\$48,342)	(\$48,342)	(\$28,742)	(\$27,595)	(\$27,595)	(\$27,595)	(\$27,595)	(\$27,595)	(\$27,595)	(\$27,595)	(\$25,191)	\$0
<b>Total Expenditures</b>	<b>(\$652,620)</b>	<b>(\$652,620)</b>	<b>(\$388,022)</b>	<b>(\$372,537)</b>	<b>(\$340,074)</b>	<b>\$0</b>						
<b>Transfers/Adjustments</b>												
Transfer to O&M/Admin. Fund	\$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
Transfer to/from Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$2,354,941)
Adjustment (to bal. to 2000 end bal)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Transfers/Adjustments</b>	<b>\$0</b>	<b>(\$2,354,941)</b>										
<b>Ending Balance [1]</b>	<b>\$1,025,329</b>	<b>\$1,122,977</b>	<b>\$1,196,435</b>	<b>\$1,270,510</b>	<b>\$1,346,806</b>	<b>\$1,425,392</b>	<b>\$1,506,336</b>	<b>\$1,589,707</b>	<b>\$1,675,580</b>	<b>\$1,764,029</b>	<b>\$1,887,594</b>	<b>\$0</b>
Undesignated	\$1,025,329	\$1,122,977	\$1,196,435	\$1,270,510	\$1,346,806	\$1,425,392	\$1,506,336	\$1,589,707	\$1,675,580	\$1,764,029	\$1,887,594	\$0
Designated	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

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

"re\_costs"

A-15

**Table A-6**  
**NBHCP 2013 Fee Update**  
**Administration/Operations and**  
**Maintenance Cash Flow**

**2013 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 (2012+)	Total 1996-2053	1996	1997	1998	1999
<b>Developed Acres</b>						
Annual Developed Acreage		17,500.0	30.4	104.9	1,380.4	1,466.5
Adjustment for Acres with Prepaid Fees		0.0				
Annual Developed Acreage for Fee Calc.		17,500.0	30.4	104.9	1,380.4	1,466.5
<b>Rice Land Acre</b>						
Upland/Fallow	10%	437.5	0.0	0.0	0.0	98.8
Leased Rice Base Land	90%	3,937.5	0.0	0.0	0.0	889.4
<b>Total Rice Lands</b>		<b>4,375.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>988.3</b>
<b>Other Land Type Acreage</b>						
Marsh		2,187.5	0.0	0.0	0.0	0.0
Other (Required Mitigation)		2,187.5	0.0	0.0	0.0	329.4
Other (Supplemental Mitigation)		182.5				
<b>Total Other</b>		<b>4,557.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>329.4</b>
<b>Total Habitat Acres</b>		<b>8,932.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1,317.7</b>
Hunting (including Supplemental Mitigation)			0.0	0.0	0.0	0.0
<b>Beginning Balance</b>		<b>\$0</b>	\$0	\$4,561	\$70,261	\$621,109
<b>Revenues</b>						
Rice Base Land Lease	\$200					
Other Crop Land Lease [1]	\$15					
Hunting	\$10					
<b>Subtotal</b>		<b>\$32,429,526</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Admin/O&M Mitigation Fees	\$9,876	\$121,185,816	\$4,561	\$65,563	\$655,671	\$720,394
Miscellaneous		\$288,172	\$0	\$0	\$0	\$0
Interest/Other Earned [2]	3%	\$26,056,173	\$0	\$137	\$2,108	\$18,633
<b>Total Admin/O&amp;M Revenues</b>		<b>\$179,959,688</b>	<b>\$4,561</b>	<b>\$65,700</b>	<b>\$657,778</b>	<b>\$739,027</b>
<b>Costs</b>						
O&M Costs	\$229.71	(\$79,610,869)				
Property Taxes (See Table 10)		(\$48,994,899)	\$0	\$0	\$0	\$0
Special District Assessments	\$85.19	(\$28,827,732)				
SSMPs (Preparation & Update)	\$425.00	(\$2,040,594)				
Administration		(\$50,232,995)	\$0	\$0	(\$106,930)	(\$205,505)
Habitat and Species Monitoring						
One-time/Fixed Costs [3]		(\$100,000)				
Ongoing Monitoring Costs	3%	(\$22,566,768)				
<b>Total Admin/O&amp;M Costs</b>		<b>(\$232,373,857)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$106,930)</b>	<b>(\$205,505)</b>
<b>Transfers/Adjustments</b>						
Transfer to/from RE Fund		(\$610,665)	\$0	\$0	\$0	\$0
Transfer to/from Land Acquisition Fund		\$7,375,000	\$0	\$0	\$0	\$0
Transfer to/from Endowment Fund		(\$9,500)	\$0	\$0	\$0	\$0
Loan for 200-acre Reserve		\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund		\$45,518,856	\$0	\$0	\$0	\$0
Fund Balance Adjustment		\$274,310	\$0	\$0	\$0	\$0
<b>Total Transfers/Adjustments</b>		<b>\$52,548,001</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Balance</b>		<b>\$133,831</b>	<b>\$4,561</b>	<b>\$70,261</b>	<b>\$621,109</b>	<b>\$1,154,631</b>
Undesignated		\$0	\$4,561	\$70,261	\$621,109	\$1,154,631
Designated		\$133,831	\$0	\$0	\$0	\$0

"om\_cost"

[1] Other crop revenue assumed on 50% of upland/other acres.

[2] Interest is earned at 3.0% annually on 100% of the prior year's ending balance.

[3] Represents Midpoint Program Review, assumed to occur in 2017.

**Table A-6**  
**NBHCP 2013 Fee Update**  
**Administration/Operations and**  
**Maintenance Cash Flow**

**2013 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

	2000	2001	2002	2003	2004	2005
<b>Developed Acres</b>						
Annual Developed Acreage	598.1	242.6	777.8	1,042.0	178.1	848.1
Adjustment for Acres with Prepaid Fees					169.7	(169.7)
Annual Developed Acreage for Fee Calc.	598.1	242.6	777.8	1,042.0	347.7	678.4
<b>Rice Land Acre</b>						
Upland/Fallow	123.9	93.0	171.1	176.0	189.8	185.5
Leased Rice Base Land	1,114.9	836.6	1,539.7	1,583.8	1,708.0	1,669.9
<b>Total Rice Lands</b>	<b>1,238.8</b>	<b>929.5</b>	<b>1,710.7</b>	<b>1,759.8</b>	<b>1,897.8</b>	<b>1,855.4</b>
<b>Other Land Type Acreage</b>						
Marsh	0.0	209.0	244.7	617.5	617.5	657.5
Other (Required Mitigation)	412.9	613.1	806.2	844.2	808.4	1,206.7
Other (Supplemental Mitigation)				205.7	205.7	205.7
<b>Total Other</b>	<b>412.9</b>	<b>822.1</b>	<b>1,050.9</b>	<b>1,667.4</b>	<b>1,631.6</b>	<b>2,069.9</b>
<b>Total Habitat Acres</b>	<b>1,651.7</b>	<b>1,751.6</b>	<b>2,761.6</b>	<b>3,427.2</b>	<b>3,529.5</b>	<b>3,925.3</b>
Hunting (including Supplemental Mitigation)	0.0	0.0	0.0	1,043.9	1,143.4	1,075.3
<b>Beginning Balance</b>	\$1,154,631	\$1,549,539	\$1,154,659	\$106,719	\$2,924,393	\$3,443,813
<b>Revenues</b>						
Rice Base Land Lease						
Other Crop Land Lease [1]						
Hunting						
<b>Subtotal</b>	<b>\$0</b>	<b>\$174,438</b>	<b>\$232,305</b>	<b>\$207,682</b>	<b>\$335,319</b>	<b>\$223,860</b>
Admin/O&M Mitigation Fees	\$474,774	\$502,013	\$1,375,463	\$3,640,781	\$1,555,230	\$3,781,296
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0
Interest/Other Earned [2]	\$34,639	\$139,824	\$16,634	\$101,461	\$317,393	\$112,700
<b>Total Admin/O&amp;M Revenues</b>	<b>\$509,413</b>	<b>\$816,275</b>	<b>\$1,624,402</b>	<b>\$3,949,924</b>	<b>\$2,207,942</b>	<b>\$4,117,856</b>
<b>Costs</b>						
O&M Costs					(\$396,386)	(\$560,788)
Property Taxes (See Table 10)					(\$227,799)	(\$259,210)
Special District Assessments					(\$139,164)	(\$273,906)
SSMPs (Preparation & Update)						
Administration	(\$388,815)	(\$611,155)	(\$876,281)	(\$1,448,791)	(\$779,494)	(\$527,173)
Habitat and Species Monitoring						
One-time/Fixed Costs [3]						
Ongoing Monitoring Costs					(\$195,679)	(\$269,768)
<b>Total Admin/O&amp;M Costs</b>	<b>(\$388,815)</b>	<b>(\$611,155)</b>	<b>(\$876,281)</b>	<b>(\$1,448,791)</b>	<b>(\$1,738,522)</b>	<b>(\$1,890,845)</b>
<b>Transfers/Adjustments</b>						
Transfer to/from RE Fund	\$0	(\$600,000)	\$0	\$0	\$0	\$10,485
Transfer to/from Land Acquisition Fund	\$0	\$0	(\$3,908,020)	\$2,428,500	\$50,000	\$0
Transfer to/from Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0
Loan for 200-acre Reserve	\$0	\$0	\$2,111,959	(\$2,111,959)	\$0	\$0
Drawdown on Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0
Fund Balance Adjustment	\$274,310	\$0	\$0	\$0	\$0	\$0
<b>Total Transfers/Adjustments</b>	<b>\$274,310</b>	<b>(\$600,000)</b>	<b>(\$1,796,061)</b>	<b>\$316,541</b>	<b>\$50,000</b>	<b>\$10,485</b>
<b>Ending Balance</b>	<b>\$1,549,539</b>	<b>\$1,154,659</b>	<b>\$106,719</b>	<b>\$2,924,393</b>	<b>\$3,443,813</b>	<b>\$5,681,309</b>
Undesignated	\$1,549,539	\$1,154,659	\$106,719	\$2,924,393	\$3,443,813	\$5,414,053
Designated	\$0	\$0	\$0	\$0	\$0	\$267,256

"om\_cost"

[1] Other crop revenue assumed on 50% of upland/other acres.

[2] Interest is earned at 3.0% annually on 100% of the prior year's ending balance.

[3] Represents Midpoint Program Review, assumed to occur in 2017.

**Table A-6**  
**NBHCP 2013 Fee Update**  
**Administration/Operations and**  
**Maintenance Cash Flow**

**2013 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

	2006	2007	2008	2009	2010	2011
<b>Developed Acres</b>						
Annual Developed Acreage	132.2	103.2	19.1	0.5	0.3	50.0
Adjustment for Acres with Prepaid Fees						
Annual Developed Acreage for Fee Calc.	132.2	103.2	19.1	0.5	0.3	50.0
<b>Rice Land Acre</b>						
Upland/Fallow	214.9	203.8	229.3	229.3	204.8	214.5
Leased Rice Base Land	1,933.9	1,834.6	2,063.6	2,063.6	1,843.5	1,930.7
<b>Total Rice Lands</b>	<b>2,148.8</b>	<b>2,038.4</b>	<b>2,292.9</b>	<b>2,292.9</b>	<b>2,048.3</b>	<b>2,145.2</b>
<b>Other Land Type Acreage</b>						
Marsh	718.7	713.3	714.3	714.3	714.3	714.3
Other (Required Mitigation)	1,058.1	1,174.0	918.0	911.9	1,156.9	1,059.9
Other (Supplemental Mitigation)	205.7	205.7	205.7	182.5	182.5	182.5
<b>Total Other</b>	<b>1,982.4</b>	<b>2,092.9</b>	<b>1,837.9</b>	<b>1,808.7</b>	<b>2,053.7</b>	<b>1,956.8</b>
<b>Total Habitat Acres</b>	<b>4,131.2</b>	<b>4,131.4</b>	<b>4,130.9</b>	<b>4,101.6</b>	<b>4,102.0</b>	<b>4,102.0</b>
Hunting (including Supplemental Mitigation)	1,023.9	1,023.9	1,023.9	1,023.7	1,023.7	1,023.7
<b>Beginning Balance</b>	<b>\$5,681,309</b>	<b>\$7,156,348</b>	<b>\$8,778,358</b>	<b>\$7,129,750</b>	<b>\$5,486,669</b>	<b>\$4,145,745</b>
<b>Revenues</b>						
Rice Base Land Lease						
Other Crop Land Lease [1]						
Hunting						
<b>Subtotal</b>	<b>\$221,388</b>	<b>\$312,085</b>	<b>\$314,154</b>	<b>\$526,400</b>	<b>\$556,505</b>	<b>\$403,690</b>
Admin/O&M Mitigation Fees	\$1,599,566	\$1,055,354	\$193,118	\$281,458	\$75,623	\$0
Miscellaneous	\$0	\$0	\$0	\$0	\$44,665	\$144,897
Interest/Other Earned [2]	\$345,929	\$3,626,006	\$554,757	\$278,189	\$235,129	\$5,758
<b>Total Admin/O&amp;M Revenues</b>	<b>\$2,166,883</b>	<b>\$4,993,445</b>	<b>\$1,062,029</b>	<b>\$1,086,047</b>	<b>\$911,922</b>	<b>\$554,345</b>
<b>Costs</b>						
O&M Costs	(\$1,224,234)	(\$2,154,895)	(\$1,488,738)	(\$1,190,133)	(\$710,038)	(\$956,484)
Property Taxes (See Table 10)	(\$281,999)	(\$294,932)	(\$194,093)	(\$160,850)	(\$164,495)	(\$189,169)
Special District Assessments	(\$261,021)	(\$351,936)	(\$351,895)	(\$359,410)	(\$437,630)	(\$328,374)
SSMPs (Preparation & Update)			\$0	\$0	\$0	\$0
Administration	(\$354,110)	(\$348,451)	(\$385,222)	(\$698,882)	(\$644,754)	(\$954,920)
Habitat and Species Monitoring						
One-time/Fixed Costs [3]			\$0	\$0	\$0	
Ongoing Monitoring Costs		(\$221,220)	(\$290,689)	(\$319,853)	(\$295,929)	(\$315,316)
<b>Total Admin/O&amp;M Costs</b>	<b>(\$2,121,364)</b>	<b>(\$3,371,435)</b>	<b>(\$2,710,637)</b>	<b>(\$2,729,128)</b>	<b>(2,252,846)</b>	<b>(\$2,744,263)</b>
<b>Transfers/Adjustments</b>						
Transfer to/from RE Fund	\$0	\$0	\$0	\$0	\$0	(\$21,150)
Transfer to/from Land Acquisition Fund	\$1,429,520	\$0	\$0	\$0	\$0	(\$125,000)
Transfer to/from Endowment Fund	\$0	\$0	\$0	\$0	\$0	(\$9,500)
Loan for 200-acre Reserve	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0
Fund Balance Adjustment	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Transfers/Adjustments</b>	<b>\$1,429,520</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$155,650)</b>
<b>Ending Balance</b>	<b>\$7,156,348</b>	<b>\$8,778,358</b>	<b>\$7,129,750</b>	<b>\$5,486,669</b>	<b>\$4,145,745</b>	<b>\$1,800,177</b>
Undesignated	\$6,656,423	\$8,458,985	\$6,798,870	\$5,352,838	\$3,401,308	\$1,666,346
Designated	\$499,925	\$319,373	\$330,880	\$133,831	\$744,437	\$133,831

"om\_cost"

[1] Other crop revenue assumed on 50% of upland/other acres.

[2] Interest is earned at 3.0% annually on 100% of the prior year's ending balance.

[3] Represents Midpoint Program Review, assumed to occur in 2017.

**Table A-6**  
**NBHCP 2013 Fee Update**  
**Administration/Operations and**  
**Maintenance Cash Flow**

**2013 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

	2012	2013	2014	2015	2016	2017
<b>Developed Acres</b>						
Annual Developed Acreage	75.7	0.0	0.0	10.0	100.0	200.0
Adjustment for Acres with Prepaid Fees						
Annual Developed Acreage for Fee Calc.	75.7	0.0	0.0	10.0	100.0	200.0
<b>Rice Land Acre</b>						
Upland/Fallow	232.7	232.7	232.7	232.7	228.2	223.6
Leased Rice Base Land	2,094.6	2,094.6	2,094.6	2,094.6	2,053.6	2,012.5
<b>Total Rice Lands</b>	<b>2,327.4</b>	<b>2,327.4</b>	<b>2,327.4</b>	<b>2,327.4</b>	<b>2,281.8</b>	<b>2,236.2</b>
<b>Other Land Type Acreage</b>						
Marsh	714.3	714.3	714.3	714.3	781.4	848.4
Other (Required Mitigation)	906.9	906.9	906.9	906.9	935.5	964.0
Other (Supplemental Mitigation)	182.5	182.5	182.5	182.5	182.5	182.5
<b>Total Other</b>	<b>1,803.7</b>	<b>1,803.7</b>	<b>1,803.7</b>	<b>1,803.7</b>	<b>1,899.3</b>	<b>1,995.0</b>
<b>Total Habitat Acres</b>	<b>4,131.1</b>	<b>4,131.1</b>	<b>4,131.1</b>	<b>4,131.1</b>	<b>4,181.1</b>	<b>4,231.1</b>
Hunting (including Supplemental Mitigation)	1,069.7	1,032.8	1,032.8	1,032.8	1,045.3	1,057.8
<b>Beginning Balance</b>	\$1,800,177	\$1,712,180	\$6,915,054	\$4,725,204	\$2,559,205	\$1,168,074
<b>Revenues</b>						
Rice Base Land Lease	<i>Subtotals only for 2012</i>		\$418,930	\$418,930	\$410,719	\$402,508
Other Crop Land Lease [1]	<i>est. &amp; 2013 budget</i>		\$8,171	\$8,171	\$8,385	\$8,599
Hunting			\$10,328	\$10,328	\$10,453	\$10,578
<b>Subtotal</b>	<b>\$452,617</b>	<b>\$447,679</b>	<b>\$437,428</b>	<b>\$437,428</b>	<b>\$429,556</b>	<b>\$421,684</b>
Admin/O&M Mitigation Fees	\$1,947,710	\$50,000	\$0	\$98,760	\$987,600	\$1,975,200
Miscellaneous	\$48,610	\$50,000	\$0	\$0	\$0	\$0
Interest/Other Earned [2]	\$31,624	\$40,000	\$207,452	\$141,756	\$76,776	\$35,042
<b>Total Admin/O&amp;M Revenues</b>	<b>\$2,480,561</b>	<b>\$587,679</b>	<b>\$644,880</b>	<b>\$677,944</b>	<b>\$1,493,932</b>	<b>\$2,431,927</b>
<b>Costs</b>						
O&M Costs	(\$811,897)	(\$1,025,000)	(\$948,978)	(\$948,978)	(\$960,464)	(\$971,950)
Property Taxes (See Table 10)	(\$184,313)	(\$224,610)	(\$224,610)	(\$224,610)	(\$219,244)	(\$230,383)
Special District Assessments	(\$350,543)	(\$351,916)	(\$351,916)	(\$351,916)	(\$356,175)	(\$360,434)
SSMPs (Preparation & Update)	\$0	\$0	\$0	\$0	(\$21,250)	(\$21,250)
Administration	(\$834,091)	(\$985,083)	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)
Habitat and Species Monitoring						
One-time/Fixed Costs [3]	\$0	\$0	\$0	\$0	\$0	\$0
Ongoing Monitoring Costs	(\$387,714)	(\$298,196)	(\$307,142)	(\$316,356)	(\$325,847)	(\$335,622)
<b>Total Admin/O&amp;M Costs</b>	<b>(\$2,568,558)</b>	<b>(\$2,884,805)</b>	<b>(\$2,834,730)</b>	<b>(\$2,843,944)</b>	<b>(\$2,885,063)</b>	<b>(\$2,921,723)</b>
<b>Transfers/Adjustments</b>						
Transfer to/from RE Fund	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Land Acquisition Fund	\$0	\$7,500,000	\$0	\$0	\$0	\$0
Transfer to/from Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0
Loan for 200-acre Reserve	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0
Fund Balance Adjustment	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Transfers/Adjustments</b>	<b>\$0</b>	<b>\$7,500,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Balance</b>	<b>\$1,712,180</b>	<b>\$6,915,054</b>	<b>\$4,725,204</b>	<b>\$2,559,205</b>	<b>\$1,168,074</b>	<b>\$678,277</b>
Undesignated	\$1,578,349	\$6,781,223	\$4,591,373	\$2,425,374	\$1,034,243	\$544,446
Designated	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831

"om\_cost"

[1] Other crop revenue assumed on 50% of upland/other acres.

[2] Interest is earned at 3.0% annually on 100% of the prior year's ending balance.

[3] Represents Midpoint Program Review, assumed to occur in 2017.

**Table A-6**  
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**Administration/Operations and**  
**Maintenance Cash Flow**

**2013 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

	2018	2019	2020	2021	2022	2023
<b>Developed Acres</b>						
Annual Developed Acreage	644.6	644.6	644.6	644.6	644.6	644.6
Adjustment for Acres with Prepaid Fees						
Annual Developed Acreage for Fee Calc.	644.6	644.6	644.6	644.6	644.6	644.6
<b>Rice Land Acre</b>						
Upland/Fallow	224.2	233.3	242.3	258.4	274.6	290.7
Leased Rice Base Land	2,018.1	2,099.5	2,181.0	2,326.0	2,471.1	2,616.1
<b>Total Rice Lands</b>	<b>2,242.3</b>	<b>2,332.8</b>	<b>2,423.3</b>	<b>2,584.5</b>	<b>2,745.6</b>	<b>2,906.8</b>
<b>Other Land Type Acreage</b>						
Marsh	941.4	1,076.5	1,211.7	1,292.2	1,372.8	1,453.4
Other (Required Mitigation)	1,018.4	1,115.1	1,211.7	1,292.2	1,372.8	1,453.4
Other (Supplemental Mitigation)	182.5	182.5	182.5	182.5	182.5	182.5
<b>Total Other</b>	<b>2,142.3</b>	<b>2,374.1</b>	<b>2,605.9</b>	<b>2,767.0</b>	<b>2,928.1</b>	<b>3,089.3</b>
<b>Total Habitat Acres</b>	<b>4,384.6</b>	<b>4,706.9</b>	<b>5,029.2</b>	<b>5,351.5</b>	<b>5,673.8</b>	<b>5,996.1</b>
Hunting (including Supplemental Mitigation)	1,096.2	1,176.7	1,257.3	1,337.9	1,418.4	1,499.0
<b>Beginning Balance</b>	\$678,277	\$4,428,552	\$8,049,406	\$11,506,083	\$15,003,574	\$18,440,350
<b>Revenues</b>						
Rice Base Land Lease	\$403,614	\$419,908	\$436,202	\$465,208	\$494,213	\$523,218
Other Crop Land Lease [1]	\$9,007	\$9,732	\$10,456	\$11,061	\$11,665	\$12,269
Hunting	\$10,962	\$11,767	\$12,573	\$13,379	\$14,184	\$14,990
<b>Subtotal</b>	<b>\$423,582</b>	<b>\$441,407</b>	<b>\$459,232</b>	<b>\$489,647</b>	<b>\$520,062</b>	<b>\$550,478</b>
Admin/O&M Mitigation Fees	\$6,365,708	\$6,365,708	\$6,365,708	\$6,365,708	\$6,365,708	\$6,365,708
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0
Interest/Other Earned [2]	\$20,348	\$132,857	\$241,482	\$345,183	\$450,107	\$553,210
<b>Total Admin/O&amp;M Revenues</b>	<b>\$6,809,639</b>	<b>\$6,939,972</b>	<b>\$7,066,422</b>	<b>\$7,200,538</b>	<b>\$7,335,878</b>	<b>\$7,469,396</b>
<b>Costs</b>						
O&M Costs	(\$1,007,217)	(\$1,081,249)	(\$1,155,282)	(\$1,229,315)	(\$1,303,348)	(\$1,377,381)
Property Taxes (See Table 10)	(\$265,613)	(\$341,786)	(\$420,245)	(\$501,057)	(\$584,294)	(\$670,028)
Special District Assessments	(\$373,513)	(\$400,967)	(\$428,421)	(\$455,875)	(\$483,329)	(\$510,783)
SSMPs (Preparation & Update)	(\$65,248)	(\$136,970)	(\$136,970)	(\$136,970)	(\$136,970)	(\$136,970)
Administration	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)
Habitat and Species Monitoring						
One-time/Fixed Costs [3]	\$0	\$0	(\$100,000)	\$0	\$0	\$0
Ongoing Monitoring Costs	(\$345,691)	(\$356,062)	(\$366,743)	(\$377,746)	(\$389,078)	(\$400,750)
<b>Total Admin/O&amp;M Costs</b>	<b>(\$3,059,364)</b>	<b>(\$3,319,117)</b>	<b>(\$3,609,745)</b>	<b>(\$3,703,047)</b>	<b>(\$3,899,103)</b>	<b>(\$4,097,996)</b>
<b>Transfers/Adjustments</b>						
Transfer to/from RE Fund	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Land Acquisition Fund	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0
Loan for 200-acre Reserve	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0
Fund Balance Adjustment	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Transfers/Adjustments</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Balance</b>	<b>\$4,428,552</b>	<b>\$8,049,406</b>	<b>\$11,506,083</b>	<b>\$15,003,574</b>	<b>\$18,440,350</b>	<b>\$21,811,750</b>
Undesignated	\$4,294,721	\$7,915,575	\$11,372,252	\$14,869,743	\$18,306,519	\$21,677,919
Designated	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831

"om\_cost"

[1] Other crop revenue assumed on 50% of upland/other acres.

[2] Interest is earned at 3.0% annually on 100% of the prior year's ending balance.

[3] Represents Midpoint Program Review, assumed to occur in 2017.

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**2013 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

	2024	2025	2026	2027	2028	2029
<b>Developed Acres</b>						
Annual Developed Acreage	644.6	644.6	644.6	644.6	383.2	367.9
Adjustment for Acres with Prepaid Fees						
Annual Developed Acreage for Fee Calc.	644.6	644.6	644.6	644.6	383.2	367.9
<b>Rice Land Acre</b>						
Upland/Fallow	306.8	322.9	339.0	355.1	364.7	373.9
Leased Rice Base Land	2,761.1	2,906.1	3,051.2	3,196.2	3,282.4	3,365.2
<b>Total Rice Lands</b>	<b>3,067.9</b>	<b>3,229.0</b>	<b>3,390.2</b>	<b>3,551.3</b>	<b>3,647.1</b>	<b>3,739.1</b>
<b>Other Land Type Acreage</b>						
Marsh	1,534.0	1,614.5	1,695.1	1,775.7	1,823.6	1,869.6
Other (Required Mitigation)	1,534.0	1,614.5	1,695.1	1,775.7	1,823.6	1,869.6
Other (Supplemental Mitigation)	182.5	182.5	182.5	182.5	182.5	182.5
<b>Total Other</b>	<b>3,250.4</b>	<b>3,411.6</b>	<b>3,572.7</b>	<b>3,733.8</b>	<b>3,829.7</b>	<b>3,921.6</b>
<b>Total Habitat Acres</b>	<b>6,318.3</b>	<b>6,640.6</b>	<b>6,962.9</b>	<b>7,285.2</b>	<b>7,476.8</b>	<b>7,660.8</b>
Hunting (including Supplemental Mitigation)	1,579.6	1,660.2	1,740.7	1,821.3	1,869.2	1,915.2
<b>Beginning Balance</b>	\$21,811,750	\$25,112,892	\$28,338,659	\$31,483,689	\$34,542,366	\$35,052,547
<b>Revenues</b>						
Rice Base Land Lease	\$552,224	\$581,229	\$610,234	\$639,240	\$656,485	\$673,042
Other Crop Land Lease [1]	\$12,874	\$13,478	\$14,082	\$14,686	\$15,046	\$15,391
Hunting	\$15,796	\$16,602	\$17,407	\$18,213	\$18,692	\$19,152
<b>Subtotal</b>	<b>\$580,893</b>	<b>\$611,308</b>	<b>\$641,724</b>	<b>\$672,139</b>	<b>\$690,223</b>	<b>\$707,585</b>
Admin/O&M Mitigation Fees	\$6,365,708	\$6,365,708	\$6,365,708	\$6,365,708	\$3,784,799	\$3,633,756
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0
Interest/Other Earned [2]	\$654,352	\$753,387	\$850,160	\$944,511	\$1,036,271	\$1,051,576
<b>Total Admin/O&amp;M Revenues</b>	<b>\$7,600,954</b>	<b>\$7,730,403</b>	<b>\$7,857,592</b>	<b>\$7,982,358</b>	<b>\$5,511,293</b>	<b>\$5,392,917</b>
<b>Costs</b>						
O&M Costs	(\$1,451,414)	(\$1,525,447)	(\$1,599,479)	(\$1,673,512)	(\$1,717,529)	(\$1,759,790)
Property Taxes (See Table 10)	(\$758,334)	(\$849,289)	(\$942,973)	(\$1,039,467)	(\$1,098,560)	(\$1,156,997)
Special District Assessments	(\$538,237)	(\$565,691)	(\$593,145)	(\$620,599)	(\$636,923)	(\$652,594)
SSMPs (Preparation & Update)	(\$136,970)	(\$136,970)	(\$136,970)	(\$136,970)	(\$81,437)	(\$78,187)
Administration	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)
Habitat and Species Monitoring						
One-time/Fixed Costs [3]	\$0	\$0	\$0	\$0	\$0	\$0
Ongoing Monitoring Costs	(\$412,773)	(\$425,156)	(\$437,911)	(\$451,048)	(\$464,580)	(\$478,517)
<b>Total Admin/O&amp;M Costs</b>	<b>(\$4,299,811)</b>	<b>(\$4,504,636)</b>	<b>(\$4,712,562)</b>	<b>(\$4,923,680)</b>	<b>(\$5,001,112)</b>	<b>(\$5,128,168)</b>
<b>Transfers/Adjustments</b>						
Transfer to/from RE Fund	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Land Acquisition Fund	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0
Loan for 200-acre Reserve	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0
Fund Balance Adjustment	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Transfers/Adjustments</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Balance</b>	<b>\$25,112,892</b>	<b>\$28,338,659</b>	<b>\$31,483,689</b>	<b>\$34,542,366</b>	<b>\$35,052,547</b>	<b>\$35,317,296</b>
Undesignated	\$24,979,061	\$28,204,828	\$31,349,858	\$34,408,535	\$34,918,716	\$35,183,465
Designated	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831

"om\_cost"

[1] Other crop revenue assumed on 50% of upland/other acres.

[2] Interest is earned at 3.0% annually on 100% of the prior year's ending balance.

[3] Represents Midpoint Program Review, assumed to occur in 2017.

**Table A-6**  
**NBHCP 2013 Fee Update**  
**Administration/Operations and**  
**Maintenance Cash Flow**

**2013 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

	2030	2031	2032	2033	2034	2035
<b>Developed Acres</b>						
Annual Developed Acreage	367.9	367.9	367.9	367.9	367.9	367.9
Adjustment for Acres with Prepaid Fees						
Annual Developed Acreage for Fee Calc.	367.9	367.9	367.9	367.9	367.9	367.9
<b>Rice Land Acre</b>						
Upland/Fallow	383.1	392.3	401.5	410.7	419.9	429.1
Leased Rice Base Land	3,448.0	3,530.8	3,613.6	3,696.4	3,779.1	3,861.9
<b>Total Rice Lands</b>	<b>3,831.1</b>	<b>3,923.1</b>	<b>4,015.1</b>	<b>4,107.1</b>	<b>4,199.0</b>	<b>4,291.0</b>
<b>Other Land Type Acreage</b>						
Marsh	1,915.6	1,961.5	2,007.5	2,053.5	2,099.5	2,145.5
Other (Required Mitigation)	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
<b>Total Other</b>	<b>4,013.6</b>	<b>4,105.6</b>	<b>4,197.6</b>	<b>4,289.6</b>	<b>4,381.6</b>	<b>4,473.5</b>
<b>Total Habitat Acres</b>	<b>7,844.7</b>	<b>8,028.7</b>	<b>8,212.7</b>	<b>8,396.6</b>	<b>8,580.6</b>	<b>8,764.6</b>
Hunting (including Supplemental Mitigation)	1,961.2	2,007.2	2,053.2	2,099.2	2,145.2	2,191.1
<b>Beginning Balance</b>	<b>\$35,317,296</b>	<b>\$35,474,872</b>	<b>\$35,519,824</b>	<b>\$35,446,469</b>	<b>\$35,248,886</b>	<b>\$34,920,905</b>
<b>Revenues</b>						
Rice Base Land Lease	\$689,600	\$706,157	\$722,714	\$739,271	\$755,828	\$772,386
Other Crop Land Lease [1]	\$15,736	\$16,080	\$16,425	\$16,770	\$17,115	\$17,460
Hunting	\$19,612	\$20,072	\$20,532	\$20,992	\$21,452	\$21,911
<b>Subtotal</b>	<b>\$724,947</b>	<b>\$742,309</b>	<b>\$759,671</b>	<b>\$777,033</b>	<b>\$794,395</b>	<b>\$811,757</b>
Admin/O&M Mitigation Fees	\$3,633,756	\$3,633,756	\$3,633,756	\$3,633,756	\$3,633,756	\$3,633,756
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0
Interest/Other Earned [2]	\$1,059,519	\$1,064,246	\$1,065,595	\$1,063,394	\$1,057,467	\$1,047,627
<b>Total Admin/O&amp;M Revenues</b>	<b>\$5,418,221</b>	<b>\$5,440,311</b>	<b>\$5,459,021</b>	<b>\$5,474,183</b>	<b>\$5,485,617</b>	<b>\$5,493,140</b>
<b>Costs</b>						
O&M Costs	(\$1,802,050)	(\$1,844,310)	(\$1,886,571)	(\$1,928,831)	(\$1,971,092)	(\$2,013,352)
Property Taxes (See Table 10)	(\$1,217,187)	(\$1,279,182)	(\$1,343,037)	(\$1,408,808)	(\$1,476,552)	(\$1,546,329)
Special District Assessments	(\$668,266)	(\$683,938)	(\$699,609)	(\$715,281)	(\$730,953)	(\$746,624)
SSMPs (Preparation & Update)	(\$78,187)	(\$78,187)	(\$78,187)	(\$78,187)	(\$78,187)	(\$78,187)
Administration	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)
Habitat and Species Monitoring						
One-time/Fixed Costs [3]	\$0	\$0	\$0	\$0	\$0	\$0
Ongoing Monitoring Costs	(\$492,873)	(\$507,659)	(\$522,888)	(\$538,575)	(\$554,732)	(\$571,374)
<b>Total Admin/O&amp;M Costs</b>	<b>(\$5,260,645)</b>	<b>(\$5,395,359)</b>	<b>(\$5,532,376)</b>	<b>(\$5,671,766)</b>	<b>(\$5,813,599)</b>	<b>(\$5,957,950)</b>
<b>Transfers/Adjustments</b>						
Transfer to/from RE Fund	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Land Acquisition Fund	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0
Loan for 200-acre Reserve	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0
Fund Balance Adjustment	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Transfers/Adjustments</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Balance</b>	<b>\$35,474,872</b>	<b>\$35,519,824</b>	<b>\$35,446,469</b>	<b>\$35,248,886</b>	<b>\$34,920,905</b>	<b>\$34,456,095</b>
Undesignated	\$35,341,041	\$35,385,993	\$35,312,638	\$35,115,055	\$34,787,074	\$34,322,264
Designated	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831

"om\_cost"

[1] Other crop revenue assumed on 50% of upland/other acres.

[2] Interest is earned at 3.0% annually on 100% of the prior year's ending balance.

[3] Represents Midpoint Program Review, assumed to occur in 2017.

**Table A-6**  
**NBHCP 2013 Fee Update**  
**Administration/Operations and**  
**Maintenance Cash Flow**

**2013 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

	2036	2037	2038	2039	2040	2041
<b>Developed Acres</b>						
Annual Developed Acreage	367.9	367.9	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
<b>Rice Land Acre</b>						
Upland/Fallow	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
<b>Total Rice Lands</b>	<b>4,375.0</b>	<b>4,375.0</b>	<b>4,375.0</b>	<b>4,375.0</b>	<b>4,375.0</b>	<b>4,375.0</b>
<b>Other Land Type Acreage</b>						
Marsh	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
Other (Supplemental Mitigation)	182.5	182.5	182.5	182.5	182.5	182.5
<b>Total Other</b>	<b>4,557.5</b>	<b>4,557.5</b>	<b>4,557.5</b>	<b>4,557.5</b>	<b>4,557.5</b>	<b>4,557.5</b>
<b>Total Habitat Acres</b>	<b>8,932.5</b>	<b>8,932.5</b>	<b>8,932.5</b>	<b>8,932.5</b>	<b>8,932.5</b>	<b>8,932.5</b>
Hunting (including Supplemental Mitigation)	2,233.1	2,233.1	2,233.1	2,233.1	2,233.1	2,233.1
<b>Beginning Balance</b>	\$34,456,095	\$33,864,372	\$33,326,270	\$29,138,270	\$24,824,629	\$20,381,580
<b>Revenues</b>						
Rice Base Land Lease	\$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
Hunting	\$22,331	\$22,331	\$22,331	\$22,331	\$22,331	\$22,331
<b>Subtotal</b>	<b>\$827,606</b>	<b>\$827,606</b>	<b>\$827,606</b>	<b>\$827,606</b>	<b>\$827,606</b>	<b>\$827,606</b>
Admin/O&M Mitigation Fees	\$3,633,756	\$3,633,756	\$0	\$0	\$0	\$0
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0
Interest/Other Earned [2]	\$1,033,683	\$1,015,931	\$999,788	\$874,148	\$744,739	\$611,447
<b>Total Admin/O&amp;M Revenues</b>	<b>\$5,495,045</b>	<b>\$5,477,293</b>	<b>\$1,827,394</b>	<b>\$1,701,754</b>	<b>\$1,572,345</b>	<b>\$1,439,054</b>
<b>Costs</b>						
O&M Costs	(\$2,051,930)	(\$2,051,930)	(\$2,051,930)	(\$2,051,930)	(\$2,051,930)	(\$2,051,930)
Property Taxes (See Table 10)	(1,611,936)	(1,611,936)	(1,611,936)	(1,611,936)	(1,611,936)	(1,611,936)
Special District Assessments	(\$760,930)	(\$760,930)	(\$760,930)	(\$760,930)	(\$760,930)	(\$760,930)
SSMPs (Preparation & Update)	(\$71,374)	\$0	\$0	\$0	\$0	\$0
Administration	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)
Habitat and Species Monitoring						
One-time/Fixed Costs [3]	\$0	\$0	\$0	\$0	\$0	\$0
Ongoing Monitoring Costs	(\$588,516)	(\$588,516)	(\$588,516)	(\$588,516)	(\$588,516)	(\$588,516)
<b>Total Admin/O&amp;M Costs</b>	<b>(\$6,086,768)</b>	<b>(\$6,015,395)</b>	<b>(\$6,015,395)</b>	<b>(\$6,015,395)</b>	<b>(\$6,015,395)</b>	<b>(\$6,015,395)</b>
<b>Transfers/Adjustments</b>						
Transfer to/from RE Fund	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Land Acquisition Fund	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0
Loan for 200-acre Reserve	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0
Fund Balance Adjustment	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Transfers/Adjustments</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Balance</b>	<b>\$33,864,372</b>	<b>\$33,326,270</b>	<b>\$29,138,270</b>	<b>\$24,824,629</b>	<b>\$20,381,580</b>	<b>\$15,805,239</b>
Undesignated	\$33,730,541	\$33,192,439	\$29,004,439	\$24,690,798	\$20,247,749	\$15,671,408
Designated	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831

"om\_cost"

[1] Other crop revenue assumed on 50% of upland/other acres.

[2] Interest is earned at 3.0% annually on 100% of the prior year's ending balance.

[3] Represents Midpoint Program Review, assumed to occur in 2017.

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**Administration/Operations and**  
**Maintenance Cash Flow**

**2013 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

	2042	2043	2044	2045	2046	2047
<b>Developed Acres</b>						
Annual Developed Acreage	0.0	0.0	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	0.0	0.0
<b>Rice Land Acre</b>						
Upland/Fallow	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
<b>Total Rice Lands</b>	<b>4,375.0</b>	<b>4,375.0</b>	<b>4,375.0</b>	<b>4,375.0</b>	<b>4,375.0</b>	<b>4,375.0</b>
<b>Other Land Type Acreage</b>						
Marsh	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
Other (Supplemental Mitigation)	182.5	182.5	182.5	182.5	182.5	182.5
<b>Total Other</b>	<b>4,557.5</b>	<b>4,557.5</b>	<b>4,557.5</b>	<b>4,557.5</b>	<b>4,557.5</b>	<b>4,557.5</b>
<b>Total Habitat Acres</b>	<b>8,932.5</b>	<b>8,932.5</b>	<b>8,932.5</b>	<b>8,932.5</b>	<b>8,932.5</b>	<b>8,932.5</b>
Hunting (including Supplemental Mitigation)	2,233.1	2,233.1	2,233.1	2,233.1	2,233.1	2,233.1
<b>Beginning Balance</b>	\$15,805,239	\$11,091,607	\$6,236,567	\$1,235,876	\$133,831	\$133,831
<b>Revenues</b>						
Rice Base Land Lease	\$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
Hunting	\$22,331	\$22,331	\$22,331	\$22,331	\$22,331	\$22,331
<b>Subtotal</b>	<b>\$827,606</b>	<b>\$827,606</b>	<b>\$827,606</b>	<b>\$827,606</b>	<b>\$827,606</b>	<b>\$827,606</b>
Admin/O&M Mitigation Fees	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0
Interest/Other Earned [2]	\$474,157	\$332,748	\$187,097	\$37,076	\$4,015	\$4,015
<b>Total Admin/O&amp;M Revenues</b>	<b>\$1,301,764</b>	<b>\$1,160,355</b>	<b>\$1,014,703</b>	<b>\$864,683</b>	<b>\$831,621</b>	<b>\$831,621</b>
<b>Costs</b>						
O&M Costs	(\$2,051,930)	(\$2,051,930)	(\$2,051,930)	(\$2,051,930)	(\$2,051,930)	(\$2,051,930)
Property Taxes (See Table 10)	(\$1,611,936)	(\$1,611,936)	(\$1,611,936)	(\$1,611,936)	(\$1,611,936)	(\$1,611,936)
Special District Assessments	(\$760,930)	(\$760,930)	(\$760,930)	(\$760,930)	(\$760,930)	(\$760,930)
SSMPs (Preparation & Update)	\$0	\$0	\$0	\$0	\$0	\$0
Administration	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)
Habitat and Species Monitoring						
One-time/Fixed Costs [3]	\$0	\$0	\$0	\$0	\$0	\$0
Ongoing Monitoring Costs	(\$588,516)	(\$588,516)	(\$588,516)	(\$588,516)	(\$588,516)	(\$588,516)
<b>Total Admin/O&amp;M Costs</b>	<b>(\$6,015,395)</b>	<b>(\$6,015,395)</b>	<b>(\$6,015,395)</b>	<b>(\$6,015,395)</b>	<b>(\$6,015,395)</b>	<b>(\$6,015,395)</b>
<b>Transfers/Adjustments</b>						
Transfer to/from RE Fund	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Land Acquisition Fund	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0
Loan for 200-acre Reserve	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	\$0	\$0	\$0	\$4,048,668	\$5,183,774	\$5,183,774
Fund Balance Adjustment	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Transfers/Adjustments</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,048,668</b>	<b>\$5,183,774</b>	<b>\$5,183,774</b>
<b>Ending Balance</b>	<b>\$11,091,607</b>	<b>\$6,236,567</b>	<b>\$1,235,876</b>	<b>\$133,831</b>	<b>\$133,831</b>	<b>\$133,831</b>
Undesignated	\$10,957,776	\$6,102,736	\$1,102,045	\$0	\$0	\$0
Designated	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831

"om\_cost"

[1] Other crop revenue assumed on 50% of upland/other acres.

[2] Interest is earned at 3.0% annually on 100% of the prior year's ending balance.

[3] Represents Midpoint Program Review, assumed to occur in 2017.

**Table A-6**  
**NBHCP 2013 Fee Update**  
**Administration/Operations and**  
**Maintenance Cash Flow**

**2013 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

	2048	2049	2050	2051	2052	2053
<b>Developed Acres</b>						
Annual Developed Acreage	0.0	0.0	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	0.0	0.0
<b>Rice Land Acre</b>						
Upland/Fallow	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
<b>Total Rice Lands</b>	<b>4,375.0</b>	<b>4,375.0</b>	<b>4,375.0</b>	<b>4,375.0</b>	<b>4,375.0</b>	<b>4,375.0</b>
<b>Other Land Type Acreage</b>						
Marsh	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
Other (Supplemental Mitigation)	182.5	182.5	182.5	182.5	182.5	182.5
<b>Total Other</b>	<b>4,557.5</b>	<b>4,557.5</b>	<b>4,557.5</b>	<b>4,557.5</b>	<b>4,557.5</b>	<b>4,557.5</b>
<b>Total Habitat Acres</b>	<b>8,932.5</b>	<b>8,932.5</b>	<b>8,932.5</b>	<b>8,932.5</b>	<b>8,932.5</b>	<b>8,932.5</b>
Hunting (including Supplemental Mitigation)	2,233.1	2,233.1	2,233.1	2,233.1	2,233.1	2,233.1
<b>Beginning Balance</b>	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831
<b>Revenues</b>						
Rice Base Land Lease	\$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
Hunting	\$22,331	\$22,331	\$22,331	\$22,331	\$22,331	\$22,331
<b>Subtotal</b>	<b>\$827,606</b>	<b>\$827,606</b>	<b>\$827,606</b>	<b>\$827,606</b>	<b>\$827,606</b>	<b>\$827,606</b>
Admin/O&M Mitigation Fees	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0
Interest/Other Earned [2]	\$4,015	\$4,015	\$4,015	\$4,015	\$4,015	\$4,015
<b>Total Admin/O&amp;M Revenues</b>	<b>\$831,621</b>	<b>\$831,621</b>	<b>\$831,621</b>	<b>\$831,621</b>	<b>\$831,621</b>	<b>\$831,621</b>
<b>Costs</b>						
O&M Costs	(\$2,051,930)	(\$2,051,930)	(\$2,051,930)	(\$2,051,930)	(\$2,051,930)	(\$2,051,930)
Property Taxes (See Table 10)	(\$1,611,936)	(\$1,611,936)	(\$1,611,936)	(\$1,611,936)	(\$1,611,936)	(\$1,611,936)
Special District Assessments	(\$760,930)	(\$760,930)	(\$760,930)	(\$760,930)	(\$760,930)	(\$760,930)
SSMPs (Preparation & Update)	\$0	\$0	\$0	\$0	\$0	\$0
Administration	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)	(\$1,002,083)
Habitat and Species Monitoring						
One-time/Fixed Costs [3]	\$0	\$0	\$0	\$0	\$0	\$0
Ongoing Monitoring Costs	(\$588,516)	(\$588,516)	(\$588,516)	(\$588,516)	(\$588,516)	(\$588,516)
<b>Total Admin/O&amp;M Costs</b>	<b>(\$6,015,395)</b>	<b>(\$6,015,395)</b>	<b>(\$6,015,395)</b>	<b>(\$6,015,395)</b>	<b>(\$6,015,395)</b>	<b>(\$6,015,395)</b>
<b>Transfers/Adjustments</b>						
Transfer to/from RE Fund	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Land Acquisition Fund	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to/from Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0
Loan for 200-acre Reserve	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	\$5,183,774	\$5,183,774	\$5,183,774	\$5,183,774	\$5,183,774	\$5,183,774
Fund Balance Adjustment	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Transfers/Adjustments</b>	<b>\$5,183,774</b>	<b>\$5,183,774</b>	<b>\$5,183,774</b>	<b>\$5,183,774</b>	<b>\$5,183,774</b>	<b>\$5,183,774</b>
<b>Ending Balance</b>	<b>\$133,831</b>	<b>\$133,831</b>	<b>\$133,831</b>	<b>\$133,831</b>	<b>\$133,831</b>	<b>\$133,831</b>
Undesignated	\$0	\$0	\$0	\$0	\$0	\$0
Designated	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831

"om\_cost"

[1] Other crop revenue assumed on 50% of upland/other acres.

[2] Interest is earned at 3.0% annually on 100% of the prior year's ending balance.

[3] Represents Midpoint Program Review, assumed to occur in 2017.

**Table A-7  
NBHCP 2013 Fee Update  
O&M Endowment Fund Cash Flow**

**2013 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

	<i>Assumptions (for years 2012+)</i>	Total 1996 - 2053	1 1996	2 1997	3 1998	4 1999	5 2000
Annual Developed Acreage		17,500.0	30.4	104.9	1,380.4	1,466.5	598.1
Adjustment for Acres with Prepaid Fees		0.0					
Annual Developed Acreage for Fee Estimate		17,500.0	30.4	104.9	1,380.4	1,466.5	598.1
<b>Beginning Balance</b>		<b>\$0</b>	<b>\$0</b>	<b>\$2,280</b>	<b>\$12,770</b>	<b>\$275,039</b>	<b>\$323,846</b>
Endowment Fund Fee Revenue	\$5,925 per dev acre	\$71,248,811	\$2,280	\$10,490	\$262,268	\$278,626	\$113,645
Other Revenue		\$261,347	\$0	\$0	\$0	\$0	\$0
Transfer from Land Acquisition		\$17,061,291	\$0	\$0	\$0	\$0	\$0
Transfer from Restoration and Enhancement		\$2,354,941	\$0	\$0	\$0	\$0	\$0
Transfer from Supplemental Endowment		\$5,803,685	\$0	\$0	\$0	\$0	\$0
Less Drawdown		(\$45,518,856)	\$0	\$0	\$0	\$0	\$0
Interest Earnings	3% of beg bal.	\$122,378,385	\$0	\$0	\$0	\$0	\$26,490
Less Fees and Taxes		(\$493,735)	\$0	\$0	\$0	\$0	\$0
Adjustment (to balance to 1999 ending bal)		(\$229,818)	\$0	\$0	\$0	(\$229,818)	\$0
<b>Ending Balance</b>		<b>\$172,866,051</b>	<b>\$2,280</b>	<b>\$12,770</b>	<b>\$275,039</b>	<b>\$323,846</b>	<b>\$463,981</b>

"endowment"

A-26

**Table A-7**  
**NBHCP 2013 Fee Update**  
**O&M Endowment Fund Cash Flow**

**2013 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

	6 2001	7 2002	8 2003	9 2004	10 2005	11 2006	12 2007	13 2008
Annual Developed Acreage	242.6	777.8	1,042.0	178.1	848.1	132.2	103.2	19.1
Adjustment for Acres with Prepaid Fees				169.67	(169.67)			
Annual Developed Acreage for Fee Estimate	242.6	777.8	1,042.0	347.7	678.4	132.2	103.2	19.1
<b>Beginning Balance</b>	<b>\$463,981</b>	<b>\$966,676</b>	<b>\$1,730,724</b>	<b>\$4,424,499</b>	<b>\$5,803,065</b>	<b>\$8,148,581</b>	<b>\$9,926,631</b>	<b>\$10,959,532</b>
Endowment Fund Fee Revenue	\$209,651	\$685,154	\$2,169,274	\$860,660	\$1,964,462	\$763,735	\$584,703	\$107,222
Other Revenue	\$257,219	\$4,128	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Land Acquisition	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Restoration and Enhancement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Supplemental Endowment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less Drawdown	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$35,825	\$74,766	\$549,172	\$517,906	\$473,588	\$1,105,207	\$501,993	(\$3,438,653)
Less Fees and Taxes	\$0.0	\$0	(\$24,671)	\$0	(\$92,534)	(\$90,892)	(\$53,795)	(\$52,766)
Adjustment (to balance to 1999 ending bal)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$966,676</b>	<b>\$1,730,724</b>	<b>\$4,424,499</b>	<b>\$5,803,065</b>	<b>\$8,148,581</b>	<b>\$9,926,631</b>	<b>\$10,959,532</b>	<b>\$7,575,335</b>

"endowment"

A-27

**Table A-7  
NBHCP 2013 Fee Update  
O&M Endowment Fund Cash Flow**

**2013 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

	14 2009	15 2010	16 2011	17 2012	18 2013	19 2014	20 2015	21 2016
Annual Developed Acreage	0.5	0.3	50.0	75.7	0.0	0.0	10.0	100.0
Adjustment for Acres with Prepaid Fees								
Annual Developed Acreage for Fee Estimate	0.5	0.3	50.0	75.7	0.0	0.0	10.0	100.0
<b>Beginning Balance</b>	<b>\$7,575,335</b>	<b>\$9,591,852</b>	<b>\$10,914,484</b>	<b>\$10,787,515</b>	<b>\$12,952,279</b>	<b>\$13,342,279</b>	<b>\$13,742,547</b>	<b>\$14,214,073</b>
Endowment Fund Fee Revenue	\$159,493	\$42,734	\$9,500	\$1,106,839	\$0	\$0	\$59,250	\$592,500
Other Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Land Acquisition	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Restoration and Enhancement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Supplemental Endowment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less Drawdown	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,897,090	\$1,337,968	(\$92,131)	\$1,094,528	\$390,000	\$400,268	\$412,276	\$426,422
Less Fees and Taxes	(\$40,066)	(\$58,070)	(\$44,338)	(\$36,603)	\$0	\$0	\$0	\$0
Adjustment (to balance to 1999 ending bal)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$9,591,852</b>	<b>\$10,914,484</b>	<b>\$10,787,515</b>	<b>\$12,952,279</b>	<b>\$13,342,279</b>	<b>\$13,742,547</b>	<b>\$14,214,073</b>	<b>\$15,232,996</b>

"endowment"

A-28

**Table A-7  
NBHCP 2013 Fee Update  
O&M Endowment Fund Cash Flow**

**2013 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

	22 2017	23 2018	24 2019	25 2020	26 2021	27 2022	28 2023	29 2024
Annual Developed Acreage	200.0	644.6	644.6	644.6	644.6	644.6	644.6	644.6
Adjustment for Acres with Prepaid Fees								
Annual Developed Acreage for Fee Estimate	200.0	644.6	644.6	644.6	644.6	644.6	644.6	644.6
<b>Beginning Balance</b>	<b>\$15,232,996</b>	<b>\$16,874,985</b>	<b>\$21,200,273</b>	<b>\$25,655,320</b>	<b>\$30,244,017</b>	<b>\$34,970,376</b>	<b>\$39,838,525</b>	<b>\$44,852,719</b>
Endowment Fund Fee Revenue	\$1,185,000	\$3,819,038	\$3,819,038	\$3,819,038	\$3,819,038	\$3,819,038	\$3,819,038	\$3,819,038
Other Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Land Acquisition	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Restoration and Enhancement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Supplemental Endowment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less Drawdown	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$456,990	\$506,250	\$636,008	\$769,660	\$907,321	\$1,049,111	\$1,195,156	\$1,345,582
Less Fees and Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjustment (to balance to 1999 ending bal)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$16,874,985</b>	<b>\$21,200,273</b>	<b>\$25,655,320</b>	<b>\$30,244,017</b>	<b>\$34,970,376</b>	<b>\$39,838,525</b>	<b>\$44,852,719</b>	<b>\$50,017,339</b>

"endowment"

A-29

**Table A-7  
NBHCP 2013 Fee Update  
O&M Endowment Fund Cash Flow**

**2013 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

	30 2025	31 2026	32 2027	33 2028	34 2029	35 2030	36 2031	37 2032
Annual Developed Acreage	644.6	644.6	644.6	383.2	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	383.2	367.9	367.9	367.9	367.9
<b>Beginning Balance</b>	<b>\$50,017,339</b>	<b>\$55,336,897</b>	<b>\$60,816,042</b>	<b>\$66,459,562</b>	<b>\$70,723,998</b>	<b>\$75,025,751</b>	<b>\$79,456,556</b>	<b>\$84,020,285</b>
Endowment Fund Fee Revenue	\$3,819,038	\$3,819,038	\$3,819,038	\$2,270,650	\$2,180,033	\$2,180,033	\$2,180,033	\$2,180,033
Other Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Land Acquisition	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Restoration and Enhancement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Supplemental Endowment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less Drawdown	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,500,520	\$1,660,107	\$1,824,481	\$1,993,787	\$2,121,720	\$2,250,773	\$2,383,697	\$2,520,609
Less Fees and Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjustment (to balance to 1999 ending bal)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$55,336,897</b>	<b>\$60,816,042</b>	<b>\$66,459,562</b>	<b>\$70,723,998</b>	<b>\$75,025,751</b>	<b>\$79,456,556</b>	<b>\$84,020,285</b>	<b>\$88,720,927</b>

"endowment"

A-30

**Table A-7  
NBHCP 2013 Fee Update  
O&M Endowment Fund Cash Flow**

**2013 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

	38 2033	39 2034	40 2035	41 2036	42 2037	43 2038	44 2039	45 2040
Annual Developed Acreage	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 Estimate	367.9	367.9	367.9	367.9	367.9	0.0	0.0	0.0
<b>Beginning Balance</b>	<b>\$88,720,927</b>	<b>\$93,562,587</b>	<b>\$98,549,497</b>	<b>\$103,686,015</b>	<b>\$108,976,628</b>	<b>\$139,645,877</b>	<b>\$143,835,254</b>	<b>\$148,150,311</b>
Endowment Fund Fee Revenue	\$2,180,033	\$2,180,033	\$2,180,033	\$2,180,033	\$2,180,033	\$0	\$0	\$0
Other Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Land Acquisition	\$0	\$0	\$0	\$0	\$17,061,291	\$0	\$0	\$0
Transfer from Restoration and Enhancement	\$0	\$0	\$0	\$0	\$2,354,941	\$0	\$0	\$0
Transfer from Supplemental Endowment	\$0	\$0	\$0	\$0	\$5,803,685	\$0	\$0	\$0
Less Drawdown	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,661,628	\$2,806,878	\$2,956,485	\$3,110,580	\$3,269,299	\$4,189,376	\$4,315,058	\$4,444,509
Less Fees and Taxes	\$0	\$0	\$0	\$0.00	\$0	\$0	\$0	\$0
Adjustment (to balance to 1999 ending bal)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$93,562,587</b>	<b>\$98,549,497</b>	<b>\$103,686,015</b>	<b>\$108,976,628</b>	<b>\$139,645,877</b>	<b>\$143,835,254</b>	<b>\$148,150,311</b>	<b>\$152,594,821</b>

"endowment"

A-31

**Table A-7  
NBHCP 2013 Fee Update  
O&M Endowment Fund Cash Flow**

**2013 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

	46 2041	47 2042	48 2043	49 2044	50 2045	51 2046	52 2047
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 Estimate	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Beginning Balance</b>	<b>\$152,594,821</b>	<b>\$157,172,665</b>	<b>\$161,887,845</b>	<b>\$166,744,481</b>	<b>\$171,746,815</b>	<b>\$172,850,552</b>	<b>\$172,852,295</b>
Endowment Fund Fee Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Land Acquisition	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Restoration and Enhancement	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Supplemental Endowment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less Drawdown	\$0	\$0	\$0	\$0	(\$4,048,668)	(\$5,183,774)	(\$5,183,774)
Interest Earnings	\$4,577,845	\$4,715,180	\$4,856,635	\$5,002,334	\$5,152,404	\$5,185,517	\$5,185,569
Less Fees and Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjustment (to balance to 1999 ending bal)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$157,172,665</b>	<b>\$161,887,845</b>	<b>\$166,744,481</b>	<b>\$171,746,815</b>	<b>\$172,850,552</b>	<b>\$172,852,295</b>	<b>\$172,854,090</b>

"endowment"

A-32

**Table A-7  
NBHCP 2013 Fee Update  
O&M Endowment Fund Cash Flow**

**2013 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

	53 2048	54 2049	55 2050	56 2051	57 2052	58 2053
Annual Developed Acreage	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
<b>Beginning Balance</b>	<b>\$172,854,090</b>	<b>\$172,855,939</b>	<b>\$172,857,844</b>	<b>\$172,859,806</b>	<b>\$172,861,826</b>	<b>\$172,863,908</b>
Endowment Fund Fee Revenue	\$0	\$0	\$0	\$0	\$0	\$0
Other Revenue	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Land Acquisition	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Restoration and Enhancement	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Supplemental Endowment	\$0	\$0	\$0	\$0	\$0	\$0
Less Drawdown	(\$5,183,774)	(\$5,183,774)	(\$5,183,774)	(\$5,183,774)	(\$5,183,774)	(\$5,183,774)
Interest Earnings	\$5,185,623	\$5,185,678	\$5,185,735	\$5,185,794	\$5,185,855	\$5,185,917
Less Fees and Taxes	\$0	\$0	\$0	\$0	\$0	\$0
Adjustment (to balance to 1999 ending bal)	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$172,855,939</b>	<b>\$172,857,844</b>	<b>\$172,859,806</b>	<b>\$172,861,826</b>	<b>\$172,863,908</b>	<b>\$172,866,051</b>

"endowment"

A-33

**Table A-8  
NBHCP 2013 Fee Update  
Supplemental Endowment Fund Cash Flow**

**2013 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 2012+)	TOTAL 1996-2053	1996 1	1997 2	1998 3	1999 4	2000 5	2001 6	2002 7
Annual Developed Acreage		17,500.0	30.4	104.9	1,380.4	1,466.5	598.1	242.6	777.8
Adjustment for Acres with Prepaid Fees		0.0							
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
<b>Beginning Balance</b>		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$36,390
<b>Revenues</b>									
Fee Revenue	\$463 per dev acre	\$6,364,511	\$0	\$0	\$0	\$0	\$0	\$36,390	\$146,228
Interest Earnings	3% of beg. balance	\$2,995,347	\$0	\$0	\$0	\$0	\$0	\$0	\$1,092
<b>Costs</b>									
Fees and Taxes		(\$71,418)							
200-Acre Acquisition	\$0 per acq. acre	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changed Circumstances Contingency [1]	\$250 per dev acre	(\$3,224,852)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changed Circumstances Interest		(\$259,903)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to Endowment		(\$5,803,685)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>		\$0	\$0	\$0	\$0	\$0	\$0	\$36,390	\$183,710

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

**Changed Circumstances Contingency Fund [1]**

<b>Beginning Balance</b>		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Revenues		\$3,224,852	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	3% of beg. balance	\$5,536,312	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Expenditures/Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>		\$8,761,164	\$0	\$0	\$0	\$0	\$0	\$0	\$0

"supp\_endow"

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

A-34

**Table A-8  
NBHCP 2013 Fee Update  
Supplemental Endowment Fund Cash Flow**

**2013 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 2012+)	TOTAL 1996-2053	2003 8	2004 9	2005 10	2006 11	2007 12	2008 13	2009 14
Annual Developed Acreage		17,500.0	1,042.0	178.1	848.1	132.2	103.2	19.1	0.5
Adjustment for Acres with Prepaid Fees		0.0		169.67	(169.67)				
Annual Developed Acreage for Fee Calculation		17,500.0	1,042.0	347.7	678.4	132.2	103.2	19.1	0.5
<b>Beginning Balance</b>		\$0	\$183,710	\$456,253	\$558,087	\$784,550	\$980,484	\$1,103,902	\$780,412
<b>Revenues</b>									
Fee Revenue	\$463 per dev acre	\$6,364,511	\$448,049	\$164,314	\$361,478	\$141,638	\$96,517	\$17,116	\$18,764
Interest Earnings	3% of beg. balance	\$2,995,347	\$84,987	\$38,420	\$81,658	\$171,986	\$95,797	(\$544,080)	\$342,529
<b>Costs</b>									
Fees and Taxes		(\$71,418)			(\$14,981)	(\$12,781)	(\$4,290)	(\$8,788)	(\$6,825)
200-Acre Acquisition	\$0 per acq. acre	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changed Circumstances Contingency [1]	\$250 per dev acre	(\$3,224,852)	(\$260,494)	(\$86,936)	(\$169,597)	(\$33,048)	(\$25,788)	(\$4,778)	(\$120)
Changed Circumstances Interest		(\$259,903)	\$0	(\$13,963)	(\$32,095)	(\$71,861)	(\$38,819)	\$217,039	(\$137,022)
Transfer to Endowment		(\$5,803,685)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>		\$0	\$456,253	\$558,087	\$784,550	\$980,484	\$1,103,902	\$780,412	\$997,738

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

**Changed Circumstances Contingency Fund [1]**

<b>Beginning Balance</b>		\$0	\$0	\$260,494	\$361,393	\$563,085	\$667,994	\$732,600	\$520,338
Revenues		\$3,224,852	\$260,494	\$86,936	\$169,597	\$33,048	\$25,788	\$4,778	\$120
Interest Earnings	3% of beg. balance	\$5,536,312	\$0	\$13,963	\$32,095	\$71,861	\$38,819	(\$217,039)	\$137,022
Expenditures/Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>		\$8,761,164	\$260,494	\$361,393	\$563,085	\$667,994	\$732,600	\$520,338	\$657,480

"supp\_endow"

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

A-35

**Table A-8  
NBHCP 2013 Fee Update  
Supplemental Endowment Fund Cash Flow**

**2013 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

	<i>Assumptions (for years 2012+)</i>	TOTAL 1996-2053	2010 15	2011 16	2012 17	2013 18	2014 19	2015 20	2016 21
Annual Developed Acreage		17,500.0	0.3	50.0	75.7	0.0	0.0	10.0	100.0
Adjustment for Acres with Prepaid Fees		0.0							
Annual Developed Acreage for Fee Calculation		17,500.0	0.3	50.0	75.7	0.0	0.0	10.0	100.0
<b>Beginning Balance</b>		\$0	\$997,738	\$1,126,791	\$1,096,771	\$1,275,055	\$1,311,086	\$1,350,418	\$1,393,061
<b>Revenues</b>									
Fee Revenue	\$463 per dev acre	\$6,364,511	\$4,153	\$0	\$91,371	\$0	\$0	\$4,630	\$46,300
Interest Earnings	3% of beg. balance	\$2,995,347	\$223,905	(\$16,465)	\$188,834	\$60,000	\$39,333	\$40,513	\$41,792
<b>Costs</b>									
Fees and Taxes		(\$71,418)	(\$9,986)	(\$7,617)	(\$6,150)	\$0	\$0	\$0	\$0
200-Acre Acquisition	\$0 per acq. acre	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changed Circumstances Contingency [1]	\$250 per dev acre	(\$3,224,852)	(\$80)	(\$12,500)	(\$18,935)	\$0	\$0	(\$2,500)	(\$25,000)
Changed Circumstances Interest		(\$259,903)	(\$88,939)	\$6,561	(\$76,836)	(\$23,969)			
Transfer to Endowment		(\$5,803,685)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>		\$0	\$1,126,791	\$1,096,771	\$1,275,055	\$1,311,086	\$1,350,418	\$1,393,061	\$1,456,153

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

**Changed Circumstances Contingency Fund [1]**

<b>Beginning Balance</b>		\$0	\$657,480	\$746,499	\$752,438	\$848,209	\$873,655	\$899,865	\$929,361
Revenues		\$3,224,852	\$80	\$12,500	\$18,935	\$0	\$0	\$2,500	\$25,000
Interest Earnings	3% of beg. balance	\$5,536,312	\$88,939	(\$6,561)	\$76,836	\$25,446	\$26,210	\$26,996	\$27,881
Expenditures/Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>		\$8,761,164	\$746,499	\$752,438	\$848,209	\$873,655	\$899,865	\$929,361	\$982,241

"supp\_endow"

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

A-36

**Table A-8  
NBHCP 2013 Fee Update  
Supplemental Endowment Fund Cash Flow**

**2013 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 2012+)	TOTAL 1996-2053	2017 22	2018 23	2019 24	2020 25	2021 26	2022 27	2023 28
Annual Developed Acreage		17,500.0	200.0	644.6	644.6	644.6	644.6	644.6	644.6
Adjustment for Acres with Prepaid Fees		0.0							
Annual Developed Acreage for Fee Calculation		17,500.0	200.0	644.6	644.6	644.6	644.6	644.6	644.6
<b>Beginning Balance</b>		\$0	\$1,456,153	\$1,542,437	\$1,726,002	\$1,915,074	\$2,109,819	\$2,310,405	\$2,517,009
<b>Revenues</b>									
Fee Revenue	\$463 per dev acre	\$6,364,511	\$92,600	\$298,433	\$298,433	\$298,433	\$298,433	\$298,433	\$298,433
Interest Earnings	3% of beg. balance	\$2,995,347	\$43,685	\$46,273	\$51,780	\$57,452	\$63,295	\$69,312	\$75,510
<b>Costs</b>									
Fees and Taxes		(\$71,418)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
200-Acre Acquisition	\$0 per acq. acre	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changed Circumstances Contingency [1]	\$250 per dev acre	(\$3,224,852)	(\$50,000)	(\$161,141)	(\$161,141)	(\$161,141)	(\$161,141)	(\$161,141)	(\$161,141)
Changed Circumstances Interest		(\$259,903)							
Transfer to Endowment		(\$5,803,685)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>		\$0	\$1,542,437	\$1,726,002	\$1,915,074	\$2,109,819	\$2,310,405	\$2,517,009	\$2,729,812

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

**Changed Circumstances Contingency Fund [1]**

<b>Beginning Balance</b>		\$0	\$982,241	\$1,061,709	\$1,254,701	\$1,453,483	\$1,658,228	\$1,869,116	\$2,086,330
Revenues		\$3,224,852	\$50,000	\$161,141	\$161,141	\$161,141	\$161,141	\$161,141	\$161,141
Interest Earnings	3% of beg. balance	\$5,536,312	\$29,467	\$31,851	\$37,641	\$43,604	\$49,747	\$56,073	\$62,590
Expenditures/Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>		\$8,761,164	\$1,061,709	\$1,254,701	\$1,453,483	\$1,658,228	\$1,869,116	\$2,086,330	\$2,310,061

"supp\_endow"

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

A-37

**Table A-8  
NBHCP 2013 Fee Update  
Supplemental Endowment Fund Cash Flow**

**2013 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 2012+)	TOTAL 1996-2053	2024 29	2025 30	2026 31	2027 32	2028 33	2029 34	2030 35
Annual Developed Acreage		17,500.0	644.6	644.6	644.6	644.6	383.2	367.9	367.9
Adjustment for Acres with Prepaid Fees		0.0							
Annual Developed Acreage for Fee Calculation		17,500.0	644.6	644.6	644.6	644.6	383.2	367.9	367.9
<b>Beginning Balance</b>		\$0	\$2,729,812	\$2,948,998	\$3,174,760	\$3,407,295	\$3,646,806	\$3,837,838	\$4,031,344
<b>Revenues</b>									
Fee Revenue	\$463 per dev acre	\$6,364,511	\$298,433	\$298,433	\$298,433	\$298,433	\$177,436	\$170,355	\$170,355
Interest Earnings	3% of beg. balance	\$2,995,347	\$81,894	\$88,470	\$95,243	\$102,219	\$109,404	\$115,135	\$120,940
<b>Costs</b>									
Fees and Taxes		(\$71,418)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
200-Acre Acquisition	\$0 per acq. acre	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changed Circumstances Contingency [1]	\$250 per dev acre	(\$3,224,852)	(\$161,141)	(\$161,141)	(\$161,141)	(\$161,141)	(\$95,808)	(\$91,985)	(\$91,985)
Changed Circumstances Interest		(\$259,903)							
Transfer to Endowment		(\$5,803,685)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>		\$0	\$2,948,998	\$3,174,760	\$3,407,295	\$3,646,806	\$3,837,838	\$4,031,344	\$4,230,655

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

**Changed Circumstances Contingency Fund [1]**

<b>Beginning Balance</b>		\$0	\$2,310,061	\$2,540,503	\$2,777,859	\$3,022,336	\$3,274,147	\$3,468,179	\$3,664,209
Revenues		\$3,224,852	\$161,141	\$161,141	\$161,141	\$161,141	\$95,808	\$91,985	\$91,985
Interest Earnings	3% of beg. balance	\$5,536,312	\$69,302	\$76,215	\$83,336	\$90,670	\$98,224	\$104,045	\$109,926
Expenditures/Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>		\$8,761,164	\$2,540,503	\$2,777,859	\$3,022,336	\$3,274,147	\$3,468,179	\$3,664,209	\$3,866,120

"supp\_endow"

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

A-38

**Table A-8  
NBHCP 2013 Fee Update  
Supplemental Endowment Fund Cash Flow**

**2013 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 2012+)	TOTAL 1996-2053	2031 36	2032 37	2033 38	2034 39	2035 40	2036 41	2037 42
Annual Developed Acreage		17,500.0	367.9	367.9	367.9	367.9	367.9	367.9	367.9
Adjustment for Acres with Prepaid Fees		0.0							
Annual Developed Acreage for Fee Calculation		17,500.0	367.9	367.9	367.9	367.9	367.9	367.9	367.9
<b>Beginning Balance</b>		\$0	\$4,230,655	\$4,435,946	\$4,647,395	\$4,865,187	\$5,089,514	\$5,320,570	\$5,558,558
<b>Revenues</b>									
Fee Revenue	\$463 per dev acre	\$6,364,511	\$170,355	\$170,355	\$170,355	\$170,355	\$170,355	\$170,355	\$170,355
Interest Earnings	3% of beg. balance	\$2,995,347	\$126,920	\$133,078	\$139,422	\$145,956	\$152,685	\$159,617	\$166,757
<b>Costs</b>									
Fees and Taxes		(\$71,418)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
200-Acre Acquisition	\$0 per acq. acre	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changed Circumstances Contingency [1]	\$250 per dev acre	(\$3,224,852)	(\$91,985)	(\$91,985)	(\$91,985)	(\$91,985)	(\$91,985)	(\$91,985)	(\$91,985)
Changed Circumstances Interest		(\$259,903)							
Transfer to Endowment		(\$5,803,685)	\$0	\$0	\$0	\$0	\$0	\$0	(\$5,803,685)
Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>		\$0	\$4,435,946	\$4,647,395	\$4,865,187	\$5,089,514	\$5,320,570	\$5,558,558	\$0

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

**Changed Circumstances Contingency Fund [1]**

<b>Beginning Balance</b>		\$0	\$3,866,120	\$4,074,088	\$4,288,295	\$4,508,928	\$4,736,181	\$4,970,251	\$5,211,343
Revenues		\$3,224,852	\$91,985	\$91,985	\$91,985	\$91,985	\$91,985	\$91,985	\$91,985
Interest Earnings	3% of beg. balance	\$5,536,312	\$115,984	\$122,223	\$128,649	\$135,268	\$142,085	\$149,108	\$156,340
Expenditures/Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>		\$8,761,164	\$4,074,088	\$4,288,295	\$4,508,928	\$4,736,181	\$4,970,251	\$5,211,343	\$5,459,668

"supp\_endow"

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

A-39

**Table A-8  
NBHCP 2013 Fee Update  
Supplemental Endowment Fund Cash Flow**

**2013 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

	<i>Assumptions (for years 2012+)</i>	TOTAL 1996-2053	2038 43	2039 44	2040 45	2041 46	2042 47	2043 48	2044 49	2045 50
Annual Developed Acreage		17,500.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjustment for Acres with Prepaid Fees		0.0								
Annual Developed Acreage for Fee Calculation		17,500.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Beginning Balance</b>		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Revenues</b>										
Fee Revenue	\$463 per dev acre	\$6,364,511	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	3% of beg. balance	\$2,995,347	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Costs</b>										
Fees and Taxes		(\$71,418)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
200-Acre Acquisition	\$0 per acq. acre	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changed Circumstances Contingency [1]	\$250 per dev acre	(\$3,224,852)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changed Circumstances Interest		(\$259,903)								
Transfer to Endowment		(\$5,803,685)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

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

**Changed Circumstances Contingency Fund [1]**

<b>Beginning Balance</b>		\$0	\$5,459,668	\$5,623,458	\$5,792,161	\$5,965,926	\$6,144,904	\$6,329,251	\$6,519,129	\$6,714,702
Revenues		\$3,224,852	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	3% of beg. balance	\$5,536,312	\$163,790	\$168,704	\$173,765	\$178,978	\$184,347	\$189,878	\$195,574	\$201,441
Expenditures/Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>		\$8,761,164	\$5,623,458	\$5,792,161	\$5,965,926	\$6,144,904	\$6,329,251	\$6,519,129	\$6,714,702	\$6,916,143

*"supp\_endow"*

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

A-40

**Table A-8  
NBHCP 2013 Fee Update  
Supplemental Endowment Fund Cash Flow**

**2013 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

	<i>Assumptions (for years 2012+)</i>	TOTAL 1996-2053	2046 51	2047 52	2048 53	2049 54	2050 55	2051 56	2052 57	2053 58
Annual Developed Acreage		17,500.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjustment for Acres with Prepaid Fees		0.0								
Annual Developed Acreage for Fee Calculation		17,500.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Beginning Balance</b>		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Revenues</b>										
Fee Revenue	\$463 per dev acre	\$6,364,511	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	3% of beg. balance	\$2,995,347	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Costs</b>										
Fees and Taxes		(\$71,418)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
200-Acre Acquisition	\$0 per acq. acre	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changed Circumstances Contingency [1]	\$250 per dev acre	(\$3,224,852)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changed Circumstances Interest		(\$259,903)								
Transfer to Endowment		(\$5,803,685)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

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

**Changed Circumstances Contingency Fund [1]**

<b>Beginning Balance</b>		\$0	\$6,916,143	\$7,123,628	\$7,337,337	\$7,557,457	\$7,784,180	\$8,017,706	\$8,258,237	\$8,505,984
Revenues		\$3,224,852	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	3% of beg. balance	\$5,536,312	\$207,484	\$213,709	\$220,120	\$226,724	\$233,525	\$240,531	\$247,747	\$255,180
Expenditures/Drawdown		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>		\$8,761,164	\$7,123,628	\$7,337,337	\$7,557,457	\$7,784,180	\$8,017,706	\$8,258,237	\$8,505,984	\$8,761,164

"supp\_endow"

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

A-41



2013 NATOMAS BASIN HCP FEE ADJU

NAME	COMPANY NAME
Angelo Tsakopoulos / Mark Enes	AKT Development Corporation
Phil Rodriguez	The Lewis Group of Companies
Bill Scott	Cambay Group
Bob Howse	Forecast Homes
Joseph Chrétien	K Hovnanian Homes
Brian Vail / Bret Hogge	River West Development
Donald Trowbridge	Gateway West LLC
David Bugatto / Greg Guardino	Alleghany Properties, Inc.
Drew Kusnick	Integral Communities
Enlow Ose	Ose Properties
Doug Ose	Ose Properties
Adrian Palazuelos, Asst. Superintendent	Natomas Unified School Dist.
Angelo G. Tsakopoulos	Tsakopoulos Investments
Jan Peterson	Donahue-Schriber
Sheryl Beamer	Donahue-Schriber
Jeff Ridolfi	Clark-Wolcott
Jeremy White	The Grupe Company
Jim Gately	JB Company
Jim Gately	North Market Center, LP
Jim Wiley	Taylor Hooper & Wiley
Ed Quinn	Best, Best & Krieger
Joel Elekman	JMA Corporation
Joseph Williams, Interim Superintendent	Twin Rivers Unified School District
Karen Diepenbrock	Diepenbrock Harrison Law Firm
Kay Backer	K B International
Kern Schumacher	
Larry Gualco	Lennar Communities
Don Barnett	Lennar Communities
David Justice	Camino Station
George Phillips	Phillips Land Law
J Rise Richter	Richter Farms
John Brothers	Brothers Revocable Trust
Peter Connelos	
Steve DeCou / Orin Bennett	BD Properties
J Rise Richter	Richter / Rappaport
Marie Krumenacher	Alice Krumenacher
Mark Rogers/ Donna Pasquantonio	Wood Rogers, Inc.
Terry Teeple	Pacific-Teal Development
Allison Shaffer	EPS
Tim Youmans / Jamie Gomes	EPS
Tina Thomas	Thomas Law Group

Drew Kusnick  
Tom Winn  
Tony Tonso/Stan Samiac  
Troy Estacio  
Wayne Craig  
Whit Manley  
Gregory D. Thatch

Robert Cook  
Nick Avdis  
Nick Avdis  
Tim Washburn, Planning Director

#### CITY STAFF

Integral Communities  
Winn Communities  
Beazer Homes  
Buzz Oates Enterprises  
CB Commercial Group  
Remy Moose & Manley  
Law Offices of Gregory D. Thatch  
Olga W. Machado Revoc. Trust  
D. R. Horton  
Six Bar LLC  
Avdis Family Trust  
LoDuca & Avdis  
SAFCA

Jim Combs, Director  
J.P. Tindell, Manager Parks Planning & Dev  
Mary DeBeauvieres  
Bill Sinclair, RPA III  
Jerry Way, Director  
Nicholas Theocharides, Engineering Manager  
Bill Busath, Engineering Manager  
Janelle Gray  
Mark Griffin, Finance Manager  
Ronald Fong, Supervising Engineer  
Eva Bravo, Asst Civil Engineer

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7700 College Town Drive, Suite 101	Sacramento, CA	95826-2397
9216 Kiefer Boulevard	Sacramento, CA	95826
2999 Oak Road, Suite 400	Walnut Creek, CA	94597
1796 Tribute Road, Ste. 100	Sacramento, CA	95825
1375 Exposition Blvd., Suite 300	Sacramento, CA	95815
3001 I Street, Suite 130	Sacramento, CA	95816
4020 Sierra College Blvd, Suite 200	Rocklin, CA	95677
2150 River Plaza Drive, Suite 145	Sacramento, CA	95833
675 Hartz Avenue, Suite 205	Danville, CA	94526
2399 American River Drive, Ste. 7	Sacramento, CA	95825
2399 American River Drive, Ste. 7	Sacramento, CA	95825
1901 Arena Blvd.	Sacramento, CA	95834
7423 Fair Oaks Blvd., Ste. 10	Carmichael, CA	95608
3501 Jamboree Road, Ste 300, South Tower	Newport Beach, CA	92660
1451 River Park Dr., Suite 299	Sacramento, CA	95815
11344 Coloma Road, Ste. 245	Rancho Cordova, CA	95670
P. O. Box 7576	Stockton, CA	95207
2101 Evergreen Street	Sacramento, CA	95815
1825 Bell Street, Suite 100	Sacramento, CA	95825
2870 Gateway Oaks Drive, Ste. 200	Sacramento, CA	95833
500 Capitol Mall, Suite 1700	Sacramento, CA	95814
4030 S. Land Park Drive #A	Sacramento, CA	95822
3200 Howard Street, Bldg. 354	McClellan, CA	95652
400 Capitol Mall, Ste. 1800	Sacramento, CA	95814
81 Covered Bridge Road	Carmichael, CA	95608
855 W. 7th Street, #27	Reno, NV	89503-2706
1420 Rocky Ridge Drive, Suite 320	Roseville, CA	95661
1420 Rocky Ridge Drive, Suite 320	Roseville, CA	95661
P. O. Box 1776	Fair Oaks, CA	95628
5301 Montserrat Lane	Loomis, CA	95650
3017 Douglas Blvd, Suite 300	Roseville, CA	95661
414 L St	Rio Linda, CA	95673
4300 D Street	Sacramento, CA	95819
1082 Sunrise Ave., Suite 100	Roseville, CA	95661
14 Monarch Bay PZ 357	Dana Point, CA	92629
6301 E. Levee Rd.	Rio Linda, CA	95673
3301 C St., Bldg. #100	Sacramento, CA	95816
22691 Lambert St. Suite 519	Lake Forest, CA	92630
2295 Gateway Oaks Dr #250	Sacramento, CA	95833
2295 Gateway Oaks Dr #250	Sacramento, CA	95833
455 Capitol Mall, Ste. 801	Sacramento, CA	95814

675 Hartz Avenue, Suite 205	Danville, CA	94526
1130 Iron Point Road, #150	Roseville, CA	95630
3721 Douglas Blvd, Suite 100	Roseville, CA	95661
8615 Elder Creek Road	Sacramento, CA	95825
555 Capitol Mall, Ste. 100	Sacramento, CA	95814
455 Capitol Mall, Ste. 210	Sacramento, CA	95814
1730 I St	Sacramento, CA	95814
3617 Timmco Ct.	Carmichael, CA	95608
4401 Hazel Ave., #225	Fair Oaks, CA	95628-6695
1108 2nd Street	Sacramento, CA	95814
5625 E. Levee Rd.	Sacramento, CA	95835
3300 Douglas Blvd., Ste. 365	Roseville, CA	95661
1007 7th Street, 7th floor	Sacramento, CA	95814

Parks & Recreation -- 4727  
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 Parks & Recreation -- 4727  
 Real Estate -- 3285  
 Public Works - 1011  
 Public Works - 1111  
 DOU -- 3330  
 Treasurer -- 0900  
 Dept. of Finance - 1321  
 Public Works - Devt Engineering - 1181  
 Public Works - Devt Engineering - 1181