

## MEMORANDUM

To: John Roberts, The Natomas Basin Conservancy  
From: Tim Youmans and Allison Shaffer  
Subject: Natomas Basin Habitat Conservation Plan Fee Update—  
2011; EPS #20513  
Date: November 19, 2010

### 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 details the updated budget and related assumptions used to derive the 2011 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 (for Land Acquisition).

**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 continues to assume 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 2011 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 TNBC's Proposed 2011 Budget (2011 Budget).

The 2011 amounts in the cash flow tables reflect the amounts shown in the 2011 Budget. In most cases, the 2011 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 2011 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 2011 Fee

The table below shows the fee history and the proposed 2010 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	19%	
1999	\$3,292		\$3,292	24%	
2000	\$3,941		\$3,941	20%	
2001	\$10,021		\$10,021	154%	
2002	\$11,962		\$11,962	19%	
2003	\$12,270	(\$4,500)	\$7,770	3%	
2004	\$16,124	(\$7,500)	\$8,624	31%	11%
2005	\$24,897	(\$12,500)	\$12,397	54%	44%
2006	\$41,182	(\$22,500)	\$18,682	65%	51%
2007	\$38,445	(\$20,000)	\$18,445	(7%)	(1%)
2008	\$38,133	(\$17,500)	\$20,633	(1%)	12%
2009	\$38,133	(\$17,500)	\$20,633	0%	0%
2010	\$44,050	(\$17,500)	\$26,550	16%	29%
<b>2011 (proposed)</b>	<b>\$37,547</b>	<b>(\$15,000)</b>	<b>\$22,547</b>	<b>(15%)</b>	<b>(15%)</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 \$30,000 per acre.

The fee currently charged by the City of Sacramento (City) is \$44,050 per acre of development. The proposed fee is \$37,547 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, Council meeting. The proposed balance of the fee (non-land acquisition portion) to fee payers in this respect is \$22,547 per acre, as compared to the current 2010 fee amount of \$26,550 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 2011 fee represents a decrease from the 2010 fee level. The majority of the fee decrease can be attributed to two changes, which are summarized below and detailed later in this memorandum:

- A decrease in the estimated habitat land cost per acre (from \$35,000 to \$30,000 per acre).
- A reduction in the average annual increase in the habitat land cost per acre for new acres still to be acquired (from 7 percent to 3 percent, net of inflation).

These two changes result in lower land-related costs and fees. As shown on **Table 3**, the land-related fee components constitute approximately \$5,422 of the total fee decrease of \$6,503 per acre.

Also shown in **Table 3**, there is a decrease in the fee components that are not affected by land prices. The total decrease of approximately \$1,082 for these fee components is due mostly to the following items:

- A decrease in the R&E cost contingency (from 25 percent to 15 percent).
- A decrease in projected habitat and species monitoring costs.
- Small decreases in projected water costs and administration costs.

The cost changes that led to the fee decrease 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 based on recent experience and input from TNBC. The updated assumptions are described below.

### Cash Flow Adjustments

The 2009 amounts in the cash flow tables were updated to reflect the actual 2009 activity as reported on the 2009 end of year financial statements.

The 2010 amounts for all funds except the Admin/O&M fund were updated to reflect the activity through September 2010, as reported on the September 2010 financial statements. The September account statements were used because they were the most current statements available. For the Admin/O&M fund, the costs through September 2010 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, as compared to the costs associated with the other funds.

The 2011 cash flow amounts for all funds were obtained from the 2011 Budget (see **Table 16**), while the cash flow amounts for all remaining years were based on model assumptions presented in **Tables 1** through **15** and discussed in the remainder of this memorandum.

### Costs

#### *Land Acquisition Costs*

Land acquisition costs were reduced from \$35,000 per acre to \$30,000 per acre (a 14.3 percent decrease—see **Table 5**). This cost estimate was based on a review and analysis of recent sales transactions in the region by a real estate appraiser, Richard E. Stover (Natomas Basin Land Market letter to John Roberts, dated November 8, 2010).

### **R&E Costs**

**Table 6** shows the R&E costs assumptions used to derive the R&E fee. R&E costs decreased from \$2,534 per habitat acre to approximately \$2,329 per habitat acre (an 8.1-percent decrease). This decrease is due to changing the R&E cost contingency from 25 percent to 15 percent. The R&E cost contingency was reduced to reflect TNBC's increased level of experience with habitat restoration and enhancement. This added experience gives TNBC the ability to more accurately project R&E costs and reduces the need for as large of a contingency. All other R&E cost assumptions remained unchanged from 2010.

#### Base R&E Costs

The cost to convert rice acres into managed marsh remained at the 2010 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.

#### 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 2010 level of \$150 per acre, based on information provided by TNBC.

#### Contingency Costs

As discussed above, the R&E cost contingency was reduced from 25 percent to 15 percent. The contingency component 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 in that time frame.

Although the R&E contingency is essential, TNBC felt that the contingency could be decreased from 25 percent to 15 percent to reflect its increased level of experience with habitat restoration and enhancement. As discussed above, 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**

**Table 7** summarizes the Admin/O&M cost assumptions. The Admin/O&M costs decreased from approximately \$45,658 to \$38,346 per habitat acre (a 16.0-percent decrease). This decrease is largely attributable to a decrease in habitat land values and therefore reduced property taxes. Cost estimates for the Admin/O&M cost components are 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.

TNBC included a full accounting of its fixed assets in this report. The fixed assets-replacement costs are included in this report separately from the remaining TNBC annual O&M costs (see **Tables 8** and **9**). The original costs of the fixed assets were updated to 2011 levels by using a 3-percent annual inflation rate to estimate the current replacement costs for the fixed assets. The remaining O&M costs were updated based on estimates from TNBC.

### Special Assessments

Special assessments consist of Reclamation District 1000 (RD 1000) and Natomas Central Mutual Water Company (NCMWC) costs. These special assessment costs continue to constitute a significant portion of the Admin/O&M costs. 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 2011 is estimated at \$123 per acre for rice. It is assumed that 15 percent of the acres will be excluded from NCMWC assessments.<sup>1</sup>

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<sup>1</sup> TNBC's Finance Model factors in the NCMWC cost of \$123 per acre (and \$20 per acre for fall/winter flood-up). TNBC's Finance Model now contemplates that 15 percent of TNBC land holdings will not be assessed the NCMWC tariff rate of \$123 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 are largely 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 \$123 per acre per year) is adequate to estimate future water cost-recovery needs.

- 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 \$35,000 to \$30,000 per acre. Although land values have declined or remained constant 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 last year, both to adequately capture the 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 future habitat property taxes were made this year. This current method of projecting property taxes is described below, and the property tax calculation is detailed in **Table 10**:

- **Existing Habitat Properties.** TNBC staff believes that it is likely that existing Williamson Act contracts will be maintained and renewed. To reflect this assumption, the annual property taxes for existing habitat are estimated as the actual property taxes paid in 2010 (which account for Williamson Act contracts) plus a 15-percent contingency. The contingency is included to cover property tax increases that could occur if either Sutter County or Sacramento County institutes a 10-year phase-down of 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 this year 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, 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 from last year's model where an escalation factor of 10 percent, with 3 percent inflation (or 7 percent, net of inflation) was assumed. TNBC believes that the 3 percent increase more closely reflects the actual average increases in habitat land values in the region over the past decade. Annual property taxes on new properties are estimated at 1 percent of the average assessed value per acre multiplied by the number of new habitat acres.

The combination of the decrease of the 2011 habitat value from \$35,000 to \$30,000 per acre and the lower 3 percent annual habitat land value escalation results in significantly lower property tax projections and a subsequent decrease in the O&M/Admin fee component.

### Mitigation Monitoring and Adaptive Management Costs

Mitigation monitoring and adaptive management costs were updated to reflect revised cost estimates from the biological effectiveness–monitoring contractor<sup>2</sup> to perform the monitoring work (see **Table 11**). The 2010 contract costs were decreased to reflect the lower 2011 biological effectiveness–monitoring contract amount. 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 were inflated by 3 percent annually until habitat buildout to reflect both likely cost increases, as mitigation land acreage increases to 8,750 acres (the ultimate buildout level of the 2003 NBHCP), and anticipated increases in labor and related monitoring costs throughout the life of the NBHCP.

### SSMP Costs

The cost of preparing and updating the SSMPs for acquired mitigation land remained at the 2010 levels. The SSMP preparation cost was estimated at \$225 per acre, based on information provided by TNBC staff and its land management contractor. 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 decreased a small amount from approximately \$1,054,917 in 2010 to \$1,045,575 in 2011 (see **Table 12**).

### ***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 \$1,646 per acre to \$1,446 per habitat acre (a 12.2-percent decrease—see **Table 13**).

## **Revenues**

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

#### Rice Revenue

The model continues to be based on the assumption that revenue will be earned on 90 percent of the total rice acres in the habitat at an estimated average annual rate of \$125 per acre. 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 estimating the annual rice acres on which revenue will be earned:

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

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 assumes that the annual number of mitigation acres acquired will equal the number of acres needed to 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 (see **Table A-3**). No acquired land that has historically produced rice was converted to marsh in 2010. TNBC estimates that no rice acres will be converted to marsh until 2014. Beginning in 2014, the model is based on the assumption that enough rice acres will be converted to marsh 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

Revenue estimates for crops other than rice remain unchanged at \$15 per upland acre on 50 percent of all upland acres. The following steps detail the process for estimating the annual upland acres on which crop revenue will be earned:

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 the number of acres needed to 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. Deduct the upland acres assumed to be converted to marsh (see **Table A-3**). No upland acres were converted to marsh in 2010. TNBC estimates that no upland acres will be converted to marsh in until 2014. For all other years, the model is based on the assumption that enough acres will be converted to marsh 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 50 percent to arrive at the estimated number of upland acres on which revenue will be earned because only one-half of uplands are committed to commercial farming land uses.

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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.



### ***Hunting Revenues***

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

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

### ***Interest Revenue***

Investment income is calculated for all funds. Investment income in 2010 is estimated as the interest earnings from the September 2010 financial statements. Investment income for 2011 is projected by applying various percents, depending on the particular investment account, to the September 2010 fund balances. These percents range from 1.5 percent for City of Sacramento investments to 3 percent for the endowment fund investments and are further detailed in the 2011 budget (see **Table 16**). Investment income projected for 2012 and beyond is estimated as 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.

### **Habitat Acquisition and Conversion**

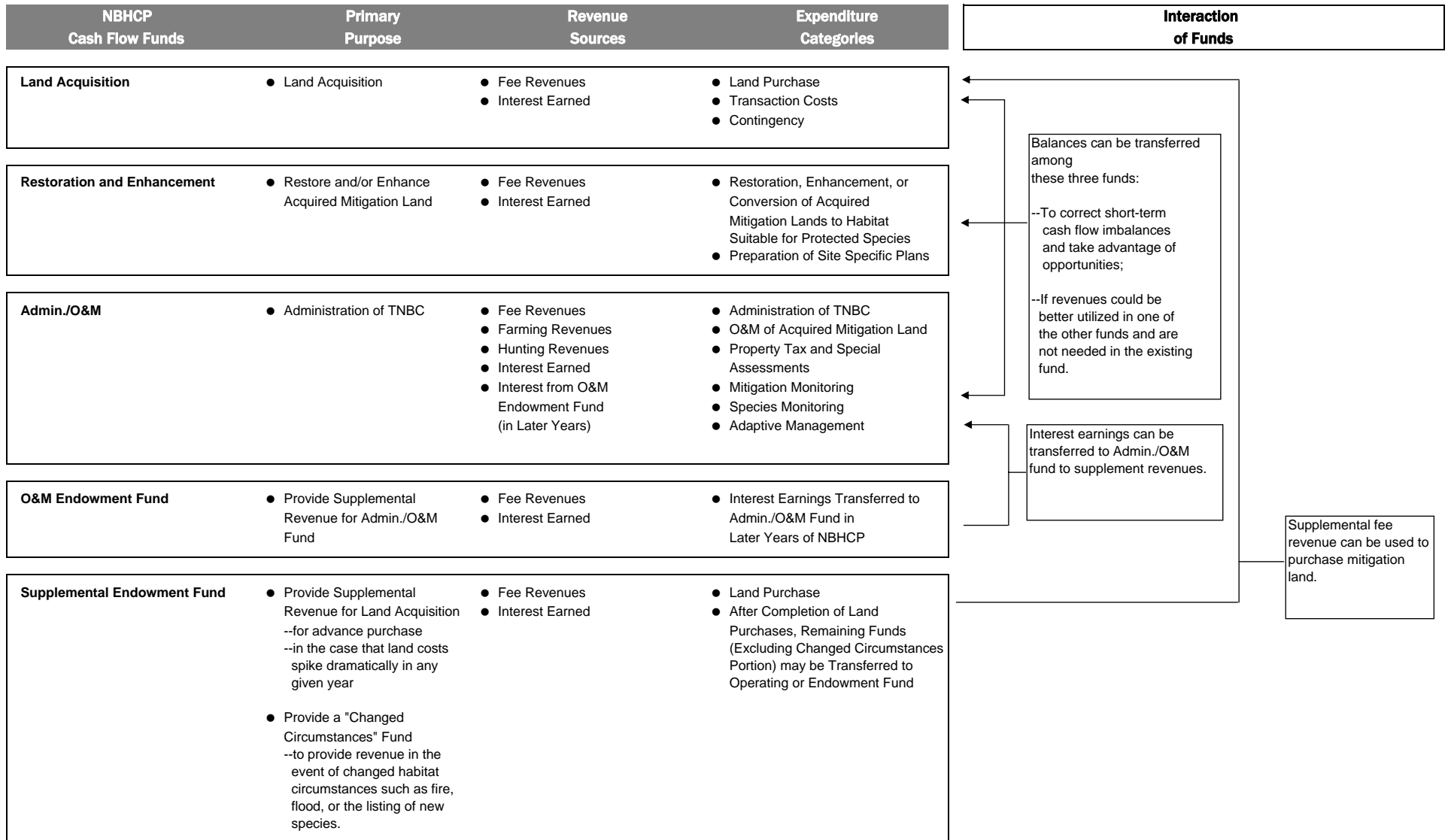
The habitat acquisition schedule was updated to reflect habitat acquisitions actually made or projected over the last year. There were no habitat acquisitions made in 2010. The projected habitat conversion schedule also was updated to reflect that TNBC estimates no acres will be converted to marsh until 2014.



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**Figure 1**  
**NBHCP 2011 Fee Update**  
**Cash Flow Model and Interaction of Funds**



**Table 1**  
**NBHCP 2011 Fee Update**  
**NBHCP Mitigation Fee Summary 1996-2011**

**2011 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	Adopted														Proposed
	1996/97	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Land Acquisition [1]	\$1,830	\$1,830	\$2,036	\$2,500	\$3,000	\$3,750	\$5,275	\$7,750	\$12,750	\$23,250	\$20,750	\$18,250	\$18,250	\$18,250	\$15,750
Land Acquisition Settlement [2]					\$3,947	\$3,947									
Restoration & Enhancement	\$140	\$198	\$200	\$423	\$368	\$782	\$970	\$935	\$1,023	\$1,278	\$1,275	\$1,141	\$1,141	\$1,267	\$1,164
Administration/O&M	\$150	\$475	\$800	\$750	\$1,555	\$1,555	\$3,450	\$4,154	\$6,243	\$9,255	\$9,213	\$10,737	\$10,737	\$14,269	\$11,983
O & M Endowment	\$75	\$100	\$190	\$190	\$800	\$1,500	\$1,900	\$2,490	\$3,745	\$5,555	\$5,530	\$6,440	\$6,440	\$8,560	\$7,190
Supplemental Endowment	\$0	\$0	\$0	\$0	\$150	\$188	\$430	\$473	\$638	\$1,020	\$908	\$803	\$803	\$823	\$723
<b>Subtotal Mitigation Fee</b>	<b>\$2,195</b>	<b>\$2,603</b>	<b>\$3,226</b>	<b>\$3,863</b>	<b>\$9,820</b>	<b>\$11,722</b>	<b>\$12,025</b>	<b>\$15,802</b>	<b>\$24,399</b>	<b>\$40,358</b>	<b>\$37,676</b>	<b>\$37,370</b>	<b>\$37,370</b>	<b>\$43,169</b>	<b>\$36,810</b>
Fee Collection Administration	\$45	\$53	\$66	\$78	\$201	\$240	\$245	\$322	\$498	\$824	\$769	\$763	\$763	\$881	\$736
<b>Total Mitigation Fee</b>	<b>\$2,240</b>	<b>\$2,656</b>	<b>\$3,292</b>	<b>\$3,941</b>	<b>\$10,021</b>	<b>\$11,962</b>	<b>\$12,270</b>	<b>\$16,124</b>	<b>\$24,897</b>	<b>\$41,182</b>	<b>\$38,445</b>	<b>\$38,133</b>	<b>\$38,133</b>	<b>\$44,050</b>	<b>\$37,547</b>
<i>Percent Change</i>		19%	24%	20%	154%	19%	3%	31%	54%	65%	(7%)	(1%)	0%	16%	(15%)
Less Land Cost Portion of Land Acquisition Component							\$4,500	\$7,500	\$12,500	\$22,500	\$20,000	\$17,500	\$17,500	\$17,500	\$15,000
<b>Total Mitigation Fee Excluding Land Cost Portion of Land Acquisition Component [3]</b>							<b>\$7,770</b>	<b>\$8,624</b>	<b>\$12,397</b>	<b>\$18,682</b>	<b>\$18,445</b>	<b>\$20,633</b>	<b>\$20,633</b>	<b>\$26,550</b>	<b>\$22,547</b>
<i>Percent Change</i>								11%	44%	51%	(1%)	12%	0%	29%	(15%)

"hist\_fee\_sum"

- [1] Land acquisition cost includes land cost, transaction costs, and contingency costs.  
 Current land costs estimated at \$30,000 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 2011 Fee Update**  
**Estimation of Habitat Mitigation Fee (2011 \$)**

**2011 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	\$30,000	\$15,000		
Transaction Costs and Contingency	\$1,500	\$750		
<b>Subtotal Land Acquisition</b>	<b>\$31,500</b>	<b>\$15,750</b>	42%	See <b>Table 5.</b>
Restoration & Enhancement	\$2,329	\$1,164	3%	See <b>Table 6.</b>
Administration/O&M [1]	\$23,966	\$11,983	32%	See <b>Tables 7 - 12.</b>
O&M Endowment [1]	\$14,380	\$7,190	19%	
Supplemental Endowment Fund	\$1,446	\$723	2%	See <b>Table 13.</b>
<b>Subtotal Mitigation Fee</b>	<b>\$73,621</b>	<b>\$36,810</b>		
<b>Fee Collection Administration</b>		\$736	2%	2% of fee for collection
<b>Total Mitigation Fee</b>		<b>\$37,547</b>	<b>100%</b>	
<hr/>				
<b>Total Mitigation Fee Excluding Land Cost Portion of Land Acquisition Component</b>		<b>\$22,547</b>		[2]

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- [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 2011 Fee Update**  
**Habitat Mitigation Fee Component Changes (2010 to 2011)**

**2011 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	2010 Fee	2011 Proposed Fee	Fee Increase/ (Decrease)	Percentage Increase/ (Decrease)
<b>Land Acquisition</b>				
Land	\$17,500	\$15,000	(\$2,500)	(14.3%)
Transaction	\$375	\$375	\$0	0.0%
Contingency	\$375	\$375	\$0	0.0%
<b>Total Land Acquisition</b>	<b>\$18,250</b>	<b>\$15,750</b>	<b>(\$2,500)</b>	<b>(13.7%)</b>
<b>Restoration &amp; Enhancement</b>	<b>\$1,267</b>	<b>\$1,164</b>	<b>(\$103)</b>	<b>(8.1%)</b>
<b>Administration/O&amp;M and O&amp;M Endowment</b>				
Administration/O&M	\$14,269	\$11,983	(\$2,286)	(16.0%)
O&M Endowment Fund	\$8,560	\$7,190	(\$1,370)	(16.0%)
<b>Total Admin/O&amp;M and O&amp;M Endowment</b>	<b>\$22,829</b>	<b>\$19,173</b>	<b>(\$3,656)</b>	<b>(16.0%)</b>
<b>Fee Subcomponent Estimates [1]</b>				
O&M	\$5,703	\$5,689	(\$14)	(0.3%)
Administration	\$4,090	\$3,965	(\$125)	(3.1%)
Species and Habitat Monitoring	\$2,639	\$1,842	(\$797)	(30.2%)
Special Districts	\$2,382	\$2,238	(\$143)	(6.0%)
Property Taxes	\$9,802	\$7,098	(\$2,704)	(27.6%)
Crop and Hunting Revenue Offset	(\$1,787)	(\$1,659)	\$129	(7.2%)
<b>Total Admin/O&amp;M and O&amp;M Endowment</b>	<b>\$22,829</b>	<b>\$19,173</b>	<b>(\$3,656)</b>	<b>(16.0%)</b>
<b>Supplemental Endowment Fund</b>	<b>\$823</b>	<b>\$723</b>	<b>(\$100)</b>	<b>(12.2%)</b>
<b>Subtotal Mitigation Fee</b>	<b>\$43,169</b>	<b>\$36,810</b>	<b>(\$6,359)</b>	<b>(14.7%)</b>
Fee Collection Administration	\$881	\$736	(\$145)	(16.4%)
<b>Total Mitigation Fee</b>	<b>\$44,050</b>	<b>\$37,547</b>	<b>(\$6,503)</b>	<b>(14.8%)</b>
<b>Summary of Land-Related Fee Components</b>				
Land Acquisition	\$18,250	\$15,750	(\$2,500)	(13.7%)
Property Taxes	\$9,802	\$7,098	(\$2,704)	(27.6%)
Supplemental Endowment	\$823	\$723	(\$100)	(12.2%)
Fee Collection Administration for Land Components	\$589	\$471	(\$118)	(20.0%)
<b>Subtotal of Land-Related Components</b>	<b>\$29,464</b>	<b>\$24,043</b>	<b>(\$5,422)</b>	<b>(18.4%)</b>
<b>All Other Fee Components</b>				
Special Districts (Water)	\$2,382	\$2,238	(\$143)	(6.0%)
O&M, Administration, Species and Habitat Monitoring	\$12,432	\$11,495	(\$937)	(7.5%)
Crop and Hunting Revenue Offset	(\$1,787)	(\$1,659)	\$129	(7.2%)
Restoration and Enhancement	\$1,267	\$1,164	(\$103)	(8.1%)
Fee Collection Administration for All Other Components	\$292	\$265	(\$27)	(9.3%)
<b>Subtotal of All Other Fee Components</b>	<b>\$14,586</b>	<b>\$13,504</b>	<b>(\$1,082)</b>	<b>(7.4%)</b>
<b>Total Mitigation Fee</b>	<b>\$44,050</b>	<b>\$37,547</b>	<b>(\$6,503)</b>	<b>(14.8%)</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 2011 Fee Update**  
**Cash Flow Summary**

**2011 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	\$55,641	\$247,608	\$2,773,665	\$750,754	\$563,113	\$2,225,278
Total Revenues	\$210,950,899	\$55,641	\$191,966	\$2,526,057	\$2,696,904	\$1,287,471	\$3,198,070	\$2,569,079
Total Expenditures	(\$174,870,146)	\$0	\$0	\$0	(\$4,924,998)	(\$1,475,112)	(\$1,535,905)	(\$8,854,102)
Transfers To/From Other Funds	(\$36,285,936)	\$0	\$0	\$0	\$0	\$0	\$0	\$4,061,520
Balance Adjustments	\$205,183	\$0	\$0	\$0	\$205,183	\$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	\$4,257	\$19,070	\$292,954	\$592,052	\$582,058	\$268,280
Total Revenues	\$16,351,146	\$4,257	\$14,814	\$273,883	\$299,098	\$150,713	\$146,644	\$363,017
Total Expenditures	(\$15,625,969)	\$0	\$0	\$0	\$0	\$0	(\$1,060,422)	(\$490,041)
Transfers To/From Other Funds	(\$564,471)	\$0	\$0	\$0	\$0	\$0	\$600,000	(\$153,500)
Balance Adjustments	(\$160,706)	\$0	\$0	\$0	\$0	(\$160,706)	\$0	\$0
<b>Ending Balance</b>	<b>\$0</b>	<b>\$4,257</b>	<b>\$19,070</b>	<b>\$292,954</b>	<b>\$592,052</b>	<b>\$582,058</b>	<b>\$268,280</b>	<b>(\$12,244)</b>
<b>ADMINISTRATION/O&amp;M</b>								
<b>Beginning Balance</b>		\$0	\$4,561	\$70,261	\$621,109	\$1,154,150	\$1,549,539	\$1,154,659
Total Revenues	\$194,486,079	\$4,561	\$65,700	\$657,778	\$738,545	\$510,090	\$816,275	\$1,624,402
Drawdown on Endowment Fund	\$66,268,622	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	(\$260,108,419)	\$0	\$0	(\$106,930)	(\$205,505)	(\$388,815)	(\$611,155)	(\$876,281)
Transfers To/From Other Funds	(\$786,564)	\$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	\$274,114	\$0	\$0	\$0	\$0	\$274,114	\$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>\$1,154,150</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	\$3,041	\$13,530	\$151,566	\$323,846	\$463,981	\$966,753
Total Revenues	\$236,544,928	\$3,041	\$10,490	\$138,036	\$153,142	\$140,135	\$502,772	\$764,050
Total Expenses	(\$391,017)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers From Other Funds	\$36,400,002	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	(\$66,268,622)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$19,138	\$0	\$0	\$0	\$19,138	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$206,304,430</b>	<b>\$3,041</b>	<b>\$13,530</b>	<b>\$151,566</b>	<b>\$323,846</b>	<b>\$463,981</b>	<b>\$966,753</b>	<b>\$1,730,803</b>
<b>SUPPLEMENTAL ENDOWMENT</b>								
<b>Beginning Balance</b>		\$0	\$0	\$0	\$0	\$0	\$0	\$36,314
Total Revenues	\$19,371,574	\$0	\$0	\$0	\$0	\$0	\$36,314	\$147,318
Total Expenditures	(\$3,426,023)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$15,945,550</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$36,314</b>	<b>\$183,631</b>
<b>Changed Circumstances Fund Balance</b>	<b>\$8,933,325</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

"cash\_flow"

**Table 4**  
**NBHC 2011 Fee Update**  
**Cash Flow Summary**

**2011 Update**  
*17,500 acres of development*  
*1/2 acre of mitigation land per gross acre of developed land*  
*25% marsh, 50% rice, 25% other*

	8	9	10	11	12	13	14	15	16
	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>LAND ACQUISITION</b>									
<b>Beginning Balance</b>	\$1,775	\$80,655	\$418,988	\$437,164	\$2,943,551	\$5,364,276	\$5,957,570	\$7,519,534	\$6,589,052
Total Revenues	\$9,072,846	\$469,564	\$1,002,010	\$3,418,052	\$2,438,647	\$615,127	\$1,650,164	\$109,438	\$305,829
Total Expenditures	(\$6,411,966)	(\$81,231)	(\$220,786)	(\$345,607)	(\$17,922)	(\$21,832)	(\$88,200)	\$0	\$0
Transfers To/From Other Funds	(\$2,582,000)	(\$50,000)	\$100,414	(\$1,429,520)	\$0	\$0	\$0	(\$1,039,920)	\$0
Balance Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	\$0	\$0	(\$863,462)	\$863,462	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$80,655</b>	<b>\$418,988</b>	<b>\$437,164</b>	<b>\$2,943,551</b>	<b>\$5,364,276</b>	<b>\$5,957,570</b>	<b>\$7,519,534</b>	<b>\$6,589,052</b>	<b>\$6,894,882</b>
<b>RESTORATION AND ENHANCEMENTS</b>									
<b>Beginning Balance</b>	(\$12,244)	\$384,545	(\$20,841)	\$481,611	\$683,244	\$351,236	\$338,827	\$375,510	\$381,145
Total Revenues	\$1,123,471	\$334,400	\$653,695	\$202,113	\$265,605	\$37,225	\$36,683	\$5,635	\$73,981
Total Expenditures	(\$880,182)	(\$739,786)	(\$40,344)	(\$480)	(\$597,613)	(\$49,634)	\$0	\$0	\$0
Transfers To/From Other Funds	\$153,500	\$0	(\$110,899)	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</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>\$381,145</b>	<b>\$455,126</b>
<b>ADMINISTRATION/O&amp;M</b>									
<b>Beginning Balance</b>	\$106,719	\$2,924,393	\$3,443,813	\$5,681,309	\$7,156,348	\$8,778,358	\$7,129,750	\$5,486,669	\$3,829,629
Total Revenues	\$3,949,924	\$2,207,942	\$4,117,856	\$2,166,883	\$4,993,445	\$1,062,029	\$1,086,047	\$584,128	\$1,295,714
Drawdown on Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	(\$1,448,791)	(\$1,738,522)	(\$1,890,845)	(\$2,121,364)	(\$3,371,435)	(\$2,710,637)	(\$2,729,128)	(\$2,044,120)	(\$2,665,684)
Transfers To/From Other Funds	\$2,428,500	\$50,000	\$10,485	\$1,429,520	\$0	\$0	\$0	(\$197,049)	\$0
City of Sac. Loan for 200-Acre Reserve	(\$2,111,959)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	\$0	\$0	(\$267,256)	(\$499,925)	(\$319,373)	(\$330,880)	(\$133,831)	(\$133,831)	(\$133,831)
<b>Ending Balance</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>\$3,695,798</b>	<b>\$2,325,827</b>
<b>O&amp;M ENDOWMENT</b>									
<b>Beginning Balance</b>	\$1,730,803	\$4,424,499	\$5,803,065	\$8,148,581	\$9,926,631	\$10,959,532	\$7,575,335	\$9,591,852	\$10,290,951
Total Revenues	\$2,718,367	\$1,378,566	\$2,438,050	\$1,868,942	\$1,086,696	(\$3,331,431)	\$2,056,583	\$735,392	\$725,743
Total Expenses	(\$24,671)	\$0	(\$92,534)	(\$90,892)	(\$53,795)	(\$52,766)	(\$40,066)	(\$36,293)	\$0
Transfers From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</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>\$10,290,951</b>	<b>\$11,016,693</b>
<b>SUPPLEMENTAL ENDOWMENT</b>									
<b>Beginning Balance</b>	\$183,631	\$456,255	\$558,090	\$784,553	\$980,468	\$1,103,885	\$780,400	\$997,723	\$1,068,505
Total Revenues	\$533,115	\$202,734	\$443,136	\$313,624	\$192,314	(\$526,964)	\$361,293	\$126,081	\$95,186
Total Expenditures	(\$260,491)	(\$100,899)	(\$216,673)	(\$117,709)	(\$68,897)	\$203,479	(\$143,970)	(\$55,299)	(\$35,696)
<b>Ending Balance</b>	<b>\$456,255</b>	<b>\$558,090</b>	<b>\$784,553</b>	<b>\$980,468</b>	<b>\$1,103,885</b>	<b>\$780,400</b>	<b>\$997,723</b>	<b>\$1,068,505</b>	<b>\$1,127,994</b>
<b>Changed Circumstances Fund Balance</b>	<b>\$260,491</b>	<b>\$361,390</b>	<b>\$563,082</b>	<b>\$668,010</b>	<b>\$732,617</b>	<b>\$520,350</b>	<b>\$657,495</b>	<b>\$706,547</b>	<b>\$742,244</b>

"cash\_flow"



**Table 4**  
**NBHC 2011 Fee Update**  
**Cash Flow Summary**

**2011 Update**  
*17,500 acres of development*  
*1/2 acre of mitigation land per gross acre of developed land*  
*25% marsh, 50% rice, 25% other*

	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>	\$6,894,882	\$7,259,228	\$7,817,154	\$7,851,741	\$9,294,143	\$16,557,569	\$17,054,296	\$17,565,925	\$18,092,903
Total Revenues	\$364,346	\$1,792,777	\$3,384,515	\$4,592,402	\$9,785,924	\$10,732,472	\$10,747,374	\$10,762,723	\$10,778,532
Total Expenditures	\$0	\$0	(\$3,150,000)	(\$3,150,000)	(\$3,957,277)	(\$10,235,745)	(\$10,235,745)	(\$10,235,745)	(\$10,235,745)
Transfers To/From Other Funds	\$0	(\$1,234,850)	(\$199,928)	\$0	\$1,434,778	\$0	\$0	\$0	\$0
Balance Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$7,259,228</b>	<b>\$7,817,154</b>	<b>\$7,851,741</b>	<b>\$9,294,143</b>	<b>\$16,557,569</b>	<b>\$17,054,296</b>	<b>\$17,565,925</b>	<b>\$18,092,903</b>	<b>\$18,635,690</b>
<b>RESTORATION AND ENHANCEMENTS</b>									
<b>Beginning Balance</b>	\$455,126	\$480,423	\$197,826	(\$179,311)	(\$473,162)	(\$438,160)	(\$752,905)	(\$654,203)	(\$555,501)
Total Revenues	\$25,298	\$130,850	\$238,810	\$322,096	\$702,846	\$756,714	\$756,714	\$756,714	\$756,714
Total Expenditures	\$0	(\$413,447)	(\$615,947)	(\$615,947)	(\$667,844)	(\$1,071,459)	(\$658,012)	(\$658,012)	(\$658,012)
Transfers To/From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$480,423</b>	<b>\$197,826</b>	<b>(\$179,311)</b>	<b>(\$473,162)</b>	<b>(\$438,160)</b>	<b>(\$752,905)</b>	<b>(\$654,203)</b>	<b>(\$555,501)</b>	<b>(\$456,799)</b>
<b>ADMINISTRATION/O&amp;M</b>									
<b>Beginning Balance</b>	\$2,459,658	\$180,064	\$133,831	\$133,831	\$777,363	\$3,820,398	\$8,500,010	\$13,228,174	\$17,866,690
Total Revenues	\$444,726	\$1,452,979	\$2,654,128	\$3,576,562	\$7,520,136	\$8,183,662	\$8,343,750	\$8,505,295	\$8,664,150
Drawdown on Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	(\$2,724,320)	(\$2,734,063)	(\$2,854,056)	(\$2,933,030)	(\$3,042,323)	(\$3,504,050)	(\$3,615,587)	(\$3,866,779)	(\$4,122,765)
Transfers To/From Other Funds	\$0	\$1,234,850	\$199,928	\$0	(\$1,434,778)	\$0	\$0	\$0	\$0
City of Sac. Loan for 200-Acre Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$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)
<b>Ending Balance</b>	<b>\$46,233</b>	<b>\$0</b>	<b>\$0</b>	<b>\$643,532</b>	<b>\$3,686,567</b>	<b>\$8,366,179</b>	<b>\$13,094,343</b>	<b>\$17,732,859</b>	<b>\$22,274,244</b>
<b>O&amp;M ENDOWMENT</b>									
<b>Beginning Balance</b>	\$11,016,693	\$11,419,093	\$12,480,656	\$14,293,056	\$16,710,756	\$21,552,085	\$26,871,282	\$32,350,054	\$37,993,190
Total Revenues	\$402,400	\$1,061,563	\$1,812,400	\$2,417,701	\$4,841,329	\$5,319,196	\$5,478,772	\$5,643,135	\$5,812,430
Total Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$11,419,093</b>	<b>\$12,480,656</b>	<b>\$14,293,056</b>	<b>\$16,710,756</b>	<b>\$21,552,085</b>	<b>\$26,871,282</b>	<b>\$32,350,054</b>	<b>\$37,993,190</b>	<b>\$43,805,619</b>
<b>SUPPLEMENTAL ENDOWMENT</b>									
<b>Beginning Balance</b>	\$1,127,994	\$1,166,564	\$1,248,860	\$1,380,926	\$1,553,198	\$1,885,309	\$2,249,265	\$2,624,140	\$3,010,262
Total Revenues	\$41,070	\$107,297	\$182,066	\$241,428	\$483,017	\$526,429	\$537,347	\$548,594	\$560,177
Total Expenditures	(\$2,500)	(\$25,000)	(\$50,000)	(\$69,156)	(\$150,906)	(\$162,472)	(\$162,472)	(\$162,472)	(\$162,472)
<b>Ending Balance</b>	<b>\$1,166,564</b>	<b>\$1,248,860</b>	<b>\$1,380,926</b>	<b>\$1,553,198</b>	<b>\$1,885,309</b>	<b>\$2,249,265</b>	<b>\$2,624,140</b>	<b>\$3,010,262</b>	<b>\$3,407,967</b>
<b>Changed Circumstances Fund Balance</b>	<b>\$767,011</b>	<b>\$815,022</b>	<b>\$889,472</b>	<b>\$985,313</b>	<b>\$1,165,778</b>	<b>\$1,363,224</b>	<b>\$1,566,593</b>	<b>\$1,776,063</b>	<b>\$1,991,817</b>

"cash\_flow"

**Table 4  
NBHCP 2011 Fee Update  
Cash Flow Summary**

**2011 Update**  
17,500 acres of development  
1/2 acre of mitigation land per gross acre of developed land  
25% marsh, 50% rice, 25% other

	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>	\$18,635,690	\$19,194,760	\$19,770,603	\$20,363,721	\$20,974,633	\$21,603,872	\$22,251,988	\$22,919,548	\$23,607,134
Total Revenues	\$10,794,815	\$10,811,588	\$10,828,863	\$10,846,656	\$6,889,540	\$6,527,011	\$6,546,454	\$6,566,481	\$6,587,109
Total Expenditures	(\$10,235,745)	(\$10,235,745)	(\$10,235,745)	(\$10,235,745)	(\$6,260,302)	(\$5,878,895)	(\$5,878,895)	(\$5,878,895)	(\$5,878,895)
Transfers To/From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$19,194,760</b>	<b>\$19,770,603</b>	<b>\$20,363,721</b>	<b>\$20,974,633</b>	<b>\$21,603,872</b>	<b>\$22,251,988</b>	<b>\$22,919,548</b>	<b>\$23,607,134</b>	<b>\$24,315,348</b>
<b>RESTORATION AND ENHANCEMENTS</b>									
<b>Beginning Balance</b>	(\$456,799)	(\$358,098)	(\$259,396)	(\$160,694)	(\$61,992)	(\$1,625)	\$55,064	\$113,406	\$173,497
Total Revenues	\$756,714	\$756,714	\$756,714	\$756,714	\$462,815	\$434,618	\$436,270	\$438,020	\$439,823
Total Expenditures	(\$658,012)	(\$658,012)	(\$658,012)	(\$658,012)	(\$402,448)	(\$377,929)	(\$377,929)	(\$377,929)	(\$377,929)
Transfers To/From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>(\$358,098)</b>	<b>(\$259,396)</b>	<b>(\$160,694)</b>	<b>(\$61,992)</b>	<b>(\$1,625)</b>	<b>\$55,064</b>	<b>\$113,406</b>	<b>\$173,497</b>	<b>\$235,392</b>
<b>ADMINISTRATION/O&amp;M</b>									
<b>Beginning Balance</b>	\$22,408,075	\$26,844,477	\$31,167,659	\$35,368,985	\$39,439,404	\$40,494,965	\$41,137,002	\$41,634,583	\$41,979,696
Total Revenues	\$8,820,092	\$8,972,883	\$9,122,279	\$9,268,018	\$6,377,519	\$6,130,312	\$6,160,888	\$6,187,130	\$6,208,798
Drawdown on Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	(\$4,383,690)	(\$4,649,701)	(\$4,920,952)	(\$5,197,599)	(\$5,321,958)	(\$5,488,275)	(\$5,663,307)	(\$5,842,017)	(\$6,024,513)
Transfers To/From Other Funds	\$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
Balance Adjustments	\$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)
<b>Ending Balance</b>	<b>\$26,710,646</b>	<b>\$31,033,828</b>	<b>\$35,235,154</b>	<b>\$39,305,573</b>	<b>\$40,361,134</b>	<b>\$41,003,171</b>	<b>\$41,500,752</b>	<b>\$41,845,865</b>	<b>\$42,030,151</b>
<b>O&amp;M ENDOWMENT</b>									
<b>Beginning Balance</b>	\$43,805,619	\$49,792,422	\$55,958,828	\$62,310,227	\$68,852,168	\$73,775,570	\$78,672,562	\$83,716,464	\$88,911,683
Total Revenues	\$5,986,802	\$6,166,407	\$6,351,399	\$6,541,941	\$4,923,403	\$4,896,992	\$5,043,902	\$5,195,219	\$5,351,075
Total Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$49,792,422</b>	<b>\$55,958,828</b>	<b>\$62,310,227</b>	<b>\$68,852,168</b>	<b>\$73,775,570</b>	<b>\$78,672,562</b>	<b>\$83,716,464</b>	<b>\$88,911,683</b>	<b>\$94,262,758</b>
<b>SUPPLEMENTAL ENDOWMENT</b>									
<b>Beginning Balance</b>	\$3,407,967	\$3,817,603	\$4,239,529	\$4,674,112	\$5,121,733	\$5,463,392	\$5,803,848	\$6,154,516	\$6,515,705
Total Revenues	\$572,108	\$584,398	\$597,055	\$610,093	\$441,030	\$433,771	\$443,985	\$454,505	\$465,340
Total Expenditures	(\$162,472)	(\$162,472)	(\$162,472)	(\$162,472)	(\$99,370)	(\$93,316)	(\$93,316)	(\$93,316)	(\$93,316)
<b>Ending Balance</b>	<b>\$3,817,603</b>	<b>\$4,239,529</b>	<b>\$4,674,112</b>	<b>\$5,121,733</b>	<b>\$5,463,392</b>	<b>\$5,803,848</b>	<b>\$6,154,516</b>	<b>\$6,515,705</b>	<b>\$6,887,730</b>
<b>Changed Circumstances Fund Balance</b>	<b>\$2,214,043</b>	<b>\$2,442,937</b>	<b>\$2,678,697</b>	<b>\$2,921,530</b>	<b>\$3,108,546</b>	<b>\$3,295,118</b>	<b>\$3,487,287</b>	<b>\$3,685,222</b>	<b>\$3,889,094</b>

"cash\_flow"

**Table 4  
NBHCP 2011 Fee Update  
Cash Flow Summary**

**2011 Update**  
17,500 acres of development  
1/2 acre of mitigation land per gross acre of developed land  
25% marsh, 50% rice, 25% other

	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>	\$24,315,348	\$25,044,809	\$25,796,153	\$26,570,037	\$27,367,139	\$28,609,258	\$0	\$0	\$0
Total Revenues	\$6,608,355	\$6,630,239	\$6,652,779	\$6,675,996	\$6,699,909	\$6,737,172	\$0	\$0	\$0
Total Expenditures	(\$5,878,895)	(\$5,878,895)	(\$5,878,895)	(\$5,878,895)	(\$5,457,789)	\$0	\$0	\$0	\$0
Transfers To/From Other Funds	\$0	\$0	\$0	\$0	\$0	(\$35,346,430)	\$0	\$0	\$0
Balance Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$25,044,809</b>	<b>\$25,796,153</b>	<b>\$26,570,037</b>	<b>\$27,367,139</b>	<b>\$28,609,258</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>RESTORATION AND ENHANCEMENTS</b>									
<b>Beginning Balance</b>	\$235,392	\$299,143	\$364,806	\$432,440	\$502,102	\$600,926	\$0	\$0	\$0
Total Revenues	\$441,680	\$443,593	\$445,562	\$447,591	\$449,681	\$452,646	\$0	\$0	\$0
Total Expenditures	(\$377,929)	(\$377,929)	(\$377,929)	(\$377,929)	(\$350,858)	\$0	\$0	\$0	\$0
Transfers To/From Other Funds	\$0	\$0	\$0	\$0	\$0	(\$1,053,572)	\$0	\$0	\$0
Balance Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$299,143</b>	<b>\$364,806</b>	<b>\$432,440</b>	<b>\$502,102</b>	<b>\$600,926</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>ADMINISTRATION/O&amp;M</b>									
<b>Beginning Balance</b>	\$42,163,982	\$42,178,713	\$42,014,788	\$41,662,706	\$41,112,563	\$40,625,667	\$40,124,164	\$35,134,741	\$29,995,635
Total Revenues	\$6,225,641	\$6,237,397	\$6,243,794	\$6,244,546	\$6,228,475	\$6,213,868	\$1,725,948	\$1,576,266	\$1,422,093
Drawdown on Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	(\$6,210,909)	(\$6,401,323)	(\$6,595,875)	(\$6,794,690)	(\$6,715,371)	(\$6,715,371)	(\$6,715,371)	(\$6,715,371)	(\$6,715,371)
Transfers To/From Other Funds	\$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
Balance Adjustments	\$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)
<b>Ending Balance</b>	<b>\$42,044,882</b>	<b>\$41,880,957</b>	<b>\$41,528,875</b>	<b>\$40,978,732</b>	<b>\$40,491,836</b>	<b>\$39,990,333</b>	<b>\$35,000,910</b>	<b>\$29,861,804</b>	<b>\$24,568,525</b>
<b>O&amp;M ENDOWMENT</b>									
<b>Beginning Balance</b>	\$94,262,758	\$99,774,366	\$105,451,321	\$111,298,586	\$117,321,268	\$123,524,631	\$166,314,097	\$171,303,520	\$176,442,626
Total Revenues	\$5,511,608	\$5,676,956	\$5,847,264	\$6,022,682	\$6,203,363	\$6,389,464	\$4,989,423	\$5,139,106	\$5,293,279
Total Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers From Other Funds	\$0	\$0	\$0	\$0	\$0	\$36,400,002	\$0	\$0	\$0
Drawdown on Endowment Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$99,774,366</b>	<b>\$105,451,321</b>	<b>\$111,298,586</b>	<b>\$117,321,268</b>	<b>\$123,524,631</b>	<b>\$166,314,097</b>	<b>\$171,303,520</b>	<b>\$176,442,626</b>	<b>\$181,735,904</b>
<b>SUPPLEMENTAL ENDOWMENT</b>									
<b>Beginning Balance</b>	\$6,887,730	\$7,270,915	\$7,665,596	\$8,072,118	\$8,490,835	\$8,922,113	\$9,366,330	\$9,647,320	\$9,936,740
Total Revenues	\$476,501	\$487,997	\$499,837	\$512,033	\$524,594	\$537,533	\$280,990	\$289,420	\$298,102
Total Expenditures	(\$93,316)	(\$93,316)	(\$93,316)	(\$93,316)	(\$93,316)	(\$93,316)	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$7,270,915</b>	<b>\$7,665,596</b>	<b>\$8,072,118</b>	<b>\$8,490,835</b>	<b>\$8,922,113</b>	<b>\$9,366,330</b>	<b>\$9,647,320</b>	<b>\$9,936,740</b>	<b>\$10,234,842</b>
<b>Changed Circumstances Fund Balance</b>	<b>\$4,099,083</b>	<b>\$4,315,371</b>	<b>\$4,538,148</b>	<b>\$4,767,608</b>	<b>\$5,003,952</b>	<b>\$5,247,387</b>	<b>\$5,404,808</b>	<b>\$5,566,953</b>	<b>\$5,733,961</b>

"cash\_flow"

**Table 4  
NBHCP 2011 Fee Update  
Cash Flow Summary**

**2011 Update**  
17,500 acres of development  
1/2 acre of mitigation land per gross acre of developed land  
25% marsh, 50% rice, 25% other

	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
Total Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers To/From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	\$0	\$0	\$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>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>RESTORATION AND ENHANCEMENTS</b>									
<b>Beginning Balance</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers To/From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$0	\$0	\$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>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>ADMINISTRATION/O&amp;M</b>									
<b>Beginning Balance</b>	\$24,702,356	\$19,250,279	\$13,634,640	\$7,850,531	\$1,892,899	\$133,831	\$133,831	\$133,831	\$133,831
Total Revenues	\$1,263,294	\$1,099,732	\$931,263	\$757,739	\$579,010	\$526,238	\$526,238	\$526,238	\$526,238
Drawdown on Endowment Fund	\$0	\$0	\$0	\$0	\$4,377,293	\$6,189,133	\$6,189,133	\$6,189,133	\$6,189,133
Total Expenditures	(\$6,715,371)	(\$6,715,371)	(\$6,715,371)	(\$6,715,371)	(\$6,715,371)	(\$6,715,371)	(\$6,715,371)	(\$6,715,371)	(\$6,715,371)
Transfers To/From Other Funds	\$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
Balance Adjustments	\$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)
<b>Ending Balance</b>	<b>\$19,116,448</b>	<b>\$13,500,809</b>	<b>\$7,716,700</b>	<b>\$1,759,068</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>O&amp;M ENDOWMENT</b>									
<b>Beginning Balance</b>	\$181,735,904	\$187,187,982	\$192,803,621	\$198,587,730	\$204,545,362	\$206,304,430	\$206,304,430	\$206,304,430	\$206,304,430
Total Revenues	\$5,452,077	\$5,615,639	\$5,784,109	\$5,957,632	\$6,136,361	\$6,189,133	\$6,189,133	\$6,189,133	\$6,189,133
Total Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	\$0	\$0	\$0	\$0	(\$4,377,293)	(\$6,189,133)	(\$6,189,133)	(\$6,189,133)	(\$6,189,133)
Balance Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$187,187,982</b>	<b>\$192,803,621</b>	<b>\$198,587,730</b>	<b>\$204,545,362</b>	<b>\$206,304,430</b>	<b>\$206,304,430</b>	<b>\$206,304,430</b>	<b>\$206,304,430</b>	<b>\$206,304,430</b>
<b>SUPPLEMENTAL ENDOWMENT</b>									
<b>Beginning Balance</b>	\$10,234,842	\$10,541,887	\$10,858,144	\$11,183,888	\$11,519,405	\$11,864,987	\$12,220,936	\$12,587,565	\$12,965,191
Total Revenues	\$307,045	\$316,257	\$325,744	\$335,517	\$345,582	\$355,950	\$366,628	\$377,627	\$388,956
Total Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$10,541,887</b>	<b>\$10,858,144</b>	<b>\$11,183,888</b>	<b>\$11,519,405</b>	<b>\$11,864,987</b>	<b>\$12,220,936</b>	<b>\$12,587,565</b>	<b>\$12,965,191</b>	<b>\$13,354,147</b>
<b>Changed Circumstances Fund Balance</b>	<b>\$5,905,980</b>	<b>\$6,083,159</b>	<b>\$6,265,654</b>	<b>\$6,453,624</b>	<b>\$6,647,232</b>	<b>\$6,846,649</b>	<b>\$7,052,049</b>	<b>\$7,263,610</b>	<b>\$7,481,519</b>

"cash\_flow"

**Table 4  
NBHCP 2011 Fee Update  
Cash Flow Summary**

**2011 Update**  
17,500 acres of development  
1/2 acre of mitigation land per gross acre of developed land  
25% marsh, 50% rice, 25% other

	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
Total Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Transfers To/From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	\$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>RESTORATION AND ENHANCEMENTS</b>						
<b>Beginning Balance</b>	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Transfers To/From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$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>ADMINISTRATION/O&amp;M</b>						
<b>Beginning Balance</b>	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831	\$133,831
Total Revenues	\$526,238	\$526,238	\$526,238	\$526,238	\$526,238	\$526,238
Drawdown on Endowment Fund	\$6,189,133	\$6,189,133	\$6,189,133	\$6,189,133	\$6,189,133	\$6,189,133
Total Expenditures	(\$6,715,371)	(\$6,715,371)	(\$6,715,371)	(\$6,715,371)	(\$6,715,371)	(\$6,715,371)
Transfers To/From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0
City of Sac. Loan for 200-Acre Reserve	\$0	\$0	\$0	\$0	\$0	\$0
Balance Adjustments	\$0	\$0	\$0	\$0	\$0	\$0
Reserved Amounts	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)	(\$133,831)
<b>Ending Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>O&amp;M ENDOWMENT</b>						
<b>Beginning Balance</b>	\$206,304,430	\$206,304,430	\$206,304,430	\$206,304,430	\$206,304,430	\$206,304,430
Total Revenues	\$6,189,133	\$6,189,133	\$6,189,133	\$6,189,133	\$6,189,133	\$6,189,133
Total Expenses	\$0	\$0	\$0	\$0	\$0	\$0
Transfers From Other Funds	\$0	\$0	\$0	\$0	\$0	\$0
Drawdown on Endowment Fund	(\$6,189,133)	(\$6,189,133)	(\$6,189,133)	(\$6,189,133)	(\$6,189,133)	(\$6,189,133)
Balance Adjustments	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$206,304,430</b>	<b>\$206,304,430</b>	<b>\$206,304,430</b>	<b>\$206,304,430</b>	<b>\$206,304,430</b>	<b>\$206,304,430</b>
<b>SUPPLEMENTAL ENDOWMENT</b>						
<b>Beginning Balance</b>	\$13,354,147	\$13,754,772	\$14,167,415	\$14,592,437	\$15,030,210	\$15,481,117
Total Revenues	\$400,624	\$412,643	\$425,022	\$437,773	\$450,906	\$464,433
Total Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	<b>\$13,754,772</b>	<b>\$14,167,415</b>	<b>\$14,592,437</b>	<b>\$15,030,210</b>	<b>\$15,481,117</b>	<b>\$15,945,550</b>
<b>Changed Circumstances Fund Balance</b>	<b>\$7,705,964</b>	<b>\$7,937,143</b>	<b>\$8,175,258</b>	<b>\$8,420,515</b>	<b>\$8,673,131</b>	<b>\$8,933,325</b>

"cash\_flow"

**Table 5**  
**NBHCP 2011 Fee Update**  
**Land Acquisition Cost (2011 \$)**

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**2011 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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Item	Cost per Acre	Assumed in Financial Analysis	Notes
In-Basin Lands	\$30,000	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>\$30,000</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>\$31,500</b>		Beginning 2011

*"land\_acq\_assumps"*

Source: The Natomas Basin Conservancy

**Table 6**  
**NBHCP 2011 Fee Update**  
**Restoration and Enhancement Assumptions (2011 \$)**

**2011 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	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	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	0.00%	\$500	\$0	Note [5], [6]
<b>Subtotal Restoration and Enhancement Conversion Costs</b>			<b>\$1,875</b>	
<b>Subtotal of All Restoration and Enhancement Costs per Acre</b>			<b>\$2,025</b>	
<b>Restoration and Enhancement Contingency per Acre (15%)</b>			<b>\$304</b>	
<b>Total Restoration and Enhancement Costs per Acre</b>			<b>\$2,329</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 2010 that are planned to be converted to upland.

**Table 7**  
**NBHCP 2011 Fee Update**  
**Operations and Maintenance Assumptions (2011 \$)**

**2011 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 Contract	\$72.24 per acre	Land Management annual contract of \$299,250 divided by the current habitat size of 4,142 acres (including supplemental mitigation)
TNBC Costs	\$102.07 per acre	See <b>Table 8</b>
Fixed Assets	\$27.60 per acre	Based on TNBC's inventory of fixed assets (see <b>Table 9</b> )
<b>Subtotal</b>	<b>\$201.92</b> per acre	
<b>Special Assessments</b>		
Reclamation District #1000	\$14.09 per acre	2010-11 amount of \$58,354 / 4,142 habitat acres.
NCMWC	\$65.18 per acre	Based on published tariffs and rates. <b>Assumptions:</b> 1) 15% of acres are not in the NCMWC area 2) On all acres except marsh (75% of acres), TNBC pays all of the \$123 per acre average costs, then gets reimbursed by farmers for \$65 per acre, so TNBC pays a net amount of \$58 per acre. On marsh acres (25% of acres), TNBC pays the full \$123 per acre average costs. 3) Bad debt allowance of 5% 4) <i>Estimate = 85% * (\$58 per acre*75% + \$123 per acre*25% + \$65 per acre*75%* 5%)</i>
<b>Subtotal</b>	<b>\$79.27</b> per acre	
<b>Property Taxes for Existing Habitat (1%)</b>	<b>\$45.67</b> per acre	Actual property taxes and assessments on the tax bill paid in 2010 (excluding RD 1000, which is shown separately above) divided by the total habitat size plus a 15% 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>		
<u>2009 +</u>		
One-Time/Fixed Costs	\$135,000 in 2017	See <b>Table 11</b> for detail, increases 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	\$1,045,575 per year	See <b>Table 12</b> for detail
After All Land Acquired	\$1,045,575 per year	
<b>Operations and Maintenance Revenues</b>		
<b>Crop Land Leases</b>		
Planted Rice Base Acreage	\$125 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 2011 Fee Update**  
**Estimated TNBC Operations and Maintenance Annual Costs (2011 \$)**  
*(excludes costs covered by Land Management contract and TNBC costs included in other tables)*

**2011 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 [1]	TNBC (additional water cost, 50% of habitat)	annual	\$6.54	2,071	\$13,546	1	\$13,546
electricity/fuel for wells	TNBC (added by TNBC in 2005)	annual	\$5,000	7	\$35,000	1	\$35,000
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>\$195,646</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					
herbicide	TNBC (amt not incl. in Land Management Contract)	annual	\$2,500	32	\$80,000	1	\$80,000
vegetation management advisor	TNBC (amt not incl. in Land Management Contract)	annual			\$10,000	1	\$10,000
<b>Subtotal Vegetation Management</b>							<b>\$90,000</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>

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**Table 8**  
**NBHCP 2011 Fee Update**  
**Estimated TNBC Operations and Maintenance Annual Costs (2011 \$)**  
*(excludes costs covered by Land Management contract and TNBC costs included in other tables)*

**2011 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>

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**Table 8**  
**NBHCP 2011 Fee Update**  
**Estimated TNBC Operations and Maintenance Annual Costs (2011 \$)**  
*(excludes costs covered by Land Management contract and TNBC costs included in other tables)*

**2011 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 [2]	TNBC	annual	\$10	1,321 acres	\$13,200	1	\$13,200
trespass management	TNBC	annual			\$5,000	1	\$5,000
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 Table 13)	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>\$58,748</b>
<b>Subtotal All Costs</b>							<b>\$384,394</b>
Contingency						10%	\$38,439
<b>Total Costs</b>							<b>\$422,833</b>
Acre Allocation							4,142
<b>Estimated Cost per Acre</b>							<b>\$102.07</b>

"o&m tnbc"

Source: Wildlands, Inc. and TNBC

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

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

**Table 9**  
**NBHCP 2011 Fee Update**  
**Estimated TNBC Fixed Asset Annual Costs**

**2011 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 (2011 \$)	Annual Cost
<i>3% annual inflation</i>									
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)	1995	20.00	5.00	\$12,500	1	\$12,500	\$20,059	\$1,003
BTS	Pump (irrigation pump)	1995	20.00	0.00	\$80,000	1	\$80,000	\$128,377	\$6,419
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	20.00	5.00	\$12,500	1	\$12,500	\$20,059	\$1,003
SLV	Well & Pump (Northern barn - well collapsed & pump destroyed)	2005	20.00	15.00	\$80,000	1	\$80,000		
SLV	Well & Pump (Northern barn - new well & pump)	2006	20.00	16.00	\$78,563	1	\$78,563	\$91,077	\$4,554
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		
KSM	Lift pump (pond)	2003	20.00	13.00	\$42,000	1	\$42,000	\$53,204	\$2,660
SLV	Ayala Bridge labor	2008	20.00	18.00			\$13,032	\$14,240	\$712
SLV	Ayala Bridge - Pipes & risers	2008	20.00	18.00			\$7,748	\$8,466	\$423
SLV	Box car bridge	2008	20.00	18.00			\$9,065	\$9,906	\$495
SLV	Double wide gate @ Silva residence	2008	20.00	18.00			\$5,227	\$5,711	\$286
BTS	Gate @ Betts residence	2008	20.00	18.00			\$4,330	\$4,732	\$237
SLV	Elec. Gate @ Silva tract	2008	20.00	18.00			\$8,069	\$8,817	\$441
SLV	Box car base & abutments	2009	20.00	19.00	\$14,988	1	\$14,988	\$15,900	\$795
KSM	Box car base	2009	20.00	19.00	\$5,988	1	\$5,988	\$6,352	\$318
SLV	Hand rails for bridges	2009	20.00	19.00			\$3,109	\$3,298	\$165

\* 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	20.00	10.00		9,632.59 ft	\$18,302	\$25,334	\$1,267
BKS	16' Stock Gates	2000	20.00	10.00	\$115	4.00	\$460	\$637	\$32
BKS	BW Fencing 5-strand	2009	20.00	11.00		3,959 ft	\$7,522	\$7,980	\$399
BKS	16' Stock Gates	2009	20.00	11.00	\$123	3.00	\$370	\$393	\$20
BKS	16' Stock Gate and setup	2009	20.00	11.00	\$275	1.00	\$275	\$292	\$15

**Table 9**  
**NBHCP 2011 Fee Update**  
**Estimated TNBC Fixed Asset Annual Costs**

**2011 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 (2011 \$)	Annual Cost
BKS	BW Fencing 5-strand	2009	20.00	11.00		2,293.3 ft	\$4,365	\$4,631	\$232
BKS	BW Fencing 2-strand	2009	15.00	11.00		621 ft	\$2,329	\$2,471	\$165
BKS	BW Fencing 5-strand	2009	20.00	11.00		1,749 ft	\$1,185	\$1,257	\$63
BKS	Stock Gates	2009	20.00	11.00	\$100	2.00	\$200	\$212	\$11
SLV	BW Fencing	2009	20.00	11.00		730 ft	\$1,643	\$1,743	\$87
BTS	BW Fencing 5-strand	2009	20.00	12.00		1,340 ft	\$3,015	\$3,199	\$160
SLV	BW Fencing 3-strand	2009	15.00	8.00		350 ft	\$1,365	\$1,448	\$97
SLV	BW Fencing 1-strand	2009	15.00	8.00		526 ft	\$2,051	\$2,176	\$145
SLV	Security Gates	2003	25.00	17.00	\$450	6.00	\$2,700	\$3,420	\$137
BKS	Goat fencing	2007	20.00	17.00			\$11,155	\$12,555	\$628
BTS	Fencing	2009	20.00	19.00			\$12,809	\$13,589	\$679
SLV	Fencing	2009	20.00	19.00			\$9,749	\$10,343	\$517
** Minor repairs and maintenance may extend reoccurrence interval period									
BKS	3'x4' Water Control Structure Assembly w/24" Dia Pipe	2001	50.00	41.00	\$2,500	9.00	\$22,500	\$30,238	\$605
BKS	New gates over WCS 3x4	2001	10.00	1.00	\$105	11.00	\$1,155	\$1,552	\$155
BKS	4'x4' Water Control Structure Assembly w/30" Dia Pipe	2001	50.00	41.00	\$2,750	9.00	\$24,750	\$33,262	\$665
BKS	4'x5' Water Control Structure Assembly w/36" Dia Pipe	2001	50.00	41.00	\$4,200	2.00	\$8,400	\$11,289	\$226
BKS	3'x5' Water Control Structure Assembly w/24" Dia Pipe	2001	50.00	41.00	\$2,650	1.00	\$2,650	\$3,561	\$71
BKS	75'x15'x1' rock pad with Geotech Fabric	2001	15.00	6.00	\$3,000	1.00	\$3,000	\$4,032	\$269
BKS	Spillway Assembly	2001	20.00	11.00	\$4,850	18.00	\$87,300	\$117,324	\$5,866
BKS	Soil cover over 15 spillways (sealing)	2001	10.00	1.00	\$150	15.00	\$2,250	\$3,024	\$302
KSM	Water lift pump, standpipe, pipeline assembly (barn area)	2001	25.00	16.00	\$57,753	1.00	\$57,753	\$77,615	\$3,105
BKS	30" Dia Corrugated Polyethylene pipe, Installed	2001	20.00	11.00	\$65	90.00	\$5,850	\$7,862	\$393
BKS	Canal Gate & Pipe Assembly	2001	20.00	11.00	\$6,000	1.00	\$6,000	\$8,063	\$403
BKS	12" water slides in diversion structure	2001	15.00	6.00	\$1,100	2.00	\$2,200	\$2,957	\$197
LUCN/FRZ	Gates (incl Dbl Wide)	2003	20.00	13.00	\$495	5.00	\$2,473	\$3,133	\$157
FRZ	Well & pump (50 hp)	2004	20.00	14.00	\$80,000	1.00	\$80,000	\$98,390	\$4,919
LUCN	Well & pump (75 hp)	1999	20.00	7.00	\$95,000	1.00	\$95,000	\$135,447	\$6,772
LUCN/FRZ	3'x5' Water Control Structure Assemblies w/18" dia pimp, 40'	2004	50.00	44.00	\$2,350	9.00	\$21,150	\$26,012	\$520
LUCN/FRZ	3'x5' Water Control Structure Assemblies w/24" dia pimp, 40'	2004	50.00	44.00	\$2,550	7.00	\$17,850	\$21,953	\$439
LUCN/FRZ	5'x5' Water Control Structure Assemblies w/24" dia pimp, 40'	2004	50.00	44.00	\$2,900	3.00	\$8,700	\$10,700	\$214
LUCN/FRZ	Grates over WCS 3'x5' - existing (5) and proposed structures	2004	10.00	4.00	\$110	21.00	\$2,310	\$2,841	\$284
LUCN/FRZ	Grates over WCS 3'x5' - proposed structures	2004	10.00	4.00	\$150	3.00	\$450	\$553	\$55
FRZ	Fencing & signs	2006	15.00	11.00			\$1,746	\$2,024	\$135
FRZ	Electrical upgrades	2008	20.00	18.00			\$3,448	\$3,767	\$188
FRZ	RV electrical hook-up	2008	20.00	18.00			\$1,240	\$1,355	\$68

**Table 9  
NBHCP 2011 Fee Update  
Estimated TNBC Fixed Asset Annual Costs**

**2011 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		Annual Cost
							(2011 \$)	3% annual inflation	
BENN	16" dia. well	2006	20.00	16.00	\$47,160	1.00	\$47,160	\$54,671	\$2,734
BENN	Weir & gasket pipe	2006	20.00	16.00	\$2,354	1.00	\$2,354	\$2,728	\$136
BENN	60 hp pump @ 100'	2007	20.00	17.00	\$37,211	1.00	\$37,211	\$41,881	\$2,094
BENN	3' x 6' Water Control Structure Assembly with canal gate and 24" c	2007	50.00	47.00	\$4,030	1.00	\$4,030	\$4,536	\$91
BENN	24" x 50' culvert (C )	2007	50.00	47.00	\$2,985	1.00	\$2,985	\$3,360	\$67
BENN	3' x 3' Water Control Structure Assembly with 24" diameter pipe, 2	2007	50.00	47.00	\$2,595	1.00	\$2,595	\$2,921	\$58
BENN	3' x 2' Water Control Structure Assembly with 12" diameter pipe, 2	2007	50.00	47.00	\$2,118	1.00	\$2,118	\$2,384	\$48
BENN	12" x 20' culvert (F)	2007	50.00	47.00	\$1,750	1.00	\$1,750	\$1,970	\$39
BENN	3' x 6' Water Control Structure Assembly with 24" diameter pipe, 6	2007	50.00	47.00	\$3,390	10.00	\$33,900	\$38,155	\$763
BENN	3' x 6' Water Control Structure Assembly with 24" diameter pipe, 1	2007	50.00	47.00	\$6,475	2.00	\$12,950	\$14,575	\$292
BENN	3' x 6' Water Control Structure Assembly with canal gate and 24" c	2007	50.00	47.00	\$5,720	1.00	\$5,720	\$6,438	\$129
BENN	1 - 3' x 6' Water Control Structure Assembly with 24" diameter pipe	2007	50.00	47.00	\$3,090	1.00	\$3,090	\$3,478	\$70
BENN	Fencing	2008	15.00	13.00			\$4,880	\$5,333	\$356
BENN	Fencing	2008	15.00	13.00			\$49,634	\$54,236	\$3,616
BENN	Duck blinds & installation	2008	20.00	18.00			\$12,010	\$13,124	\$656
BENN	Irrigation supplies - drain line & riser box	2008	20.00	18.00			\$1,849	\$2,021	\$101
BENS	16' Gate (Dbl Wide)	2004	15.00	9.00	\$375	1.00	\$375	\$461	\$31
BENS	14' Gate	2005	15.00	10.00	\$275	3.00	\$825	\$985	\$66
BENS	BW Fencing 3-strand	2004	15.00	9.00		1,600 ft	\$6,240	\$7,674	\$512
BENS	Fencing & signs	2006	15.00	11.00			\$7,346	\$8,517	\$568
LB2	3'x3' Water Control Structure Assembly w/24" Dia Pipe, 40'	2002	50.00	42.00	\$2,350	1.00	\$2,350	\$3,066	\$61
LB2	3'x4' Water Control Structure Assembly w/18" Dia Pipe, 40'	2002	50.00	42.00	\$2,350	1.00	\$2,350	\$3,066	\$61
LB2	3'x4' Water Control Structure Assembly w/24" Dia Pipe, 40'	2002	50.00	42.00	\$2,400	2.00	\$4,800	\$6,263	\$125
LB2	3'x4' Water Control Structure Assembly w/24" Dia Pipe, 20'	2002	50.00	42.00	\$2,000	2.00	\$4,000	\$5,219	\$104
LB2	3'x6' Water Control Structure Assembly w/18" Dia Pipe, 40'	2002	50.00	42.00	\$2,600	2.00	\$5,200	\$6,785	\$136
LB2	3'x5' Water Control Structure Assembly w/18" Dia Pipe, 40'	2002	50.00	42.00	\$2,550	4.00	\$10,200	\$13,309	\$266
LB2	3'x6' Water Control Structure Assembly w/24" Dia Pipe, 40'	2002	50.00	42.00	\$2,650	4.00	\$10,600	\$13,831	\$277
LB2	3'x5' Water Control Structure Assembly w/24" Dia Pipe, 40'	2002	50.00	42.00	\$2,600	1.00	\$2,600	\$3,392	\$68
LB2	3'x5' Canal Gate Structure Assembly w/18" Dia Pipe, 40'	2002	50.00	42.00	\$3,650	1.00	\$3,650	\$4,762	\$95
LB2	3'x5' Canal Gate Structure Assembly w/24" Dia Pipe, 40'	2002	50.00	42.00	\$3,850	2.00	\$7,700	\$10,047	\$201
LB2	3'x8' Canal Gate Structure Assembly w/24" Dia Pipe, 40'	2002	50.00	42.00	\$4,300	1.00	\$4,300	\$5,611	\$112
LB2	Grates over WCS 3'x4'	2002	10.00	2.00	\$105	21.00	\$2,205	\$2,877	\$288
LB2	Security Gates and Gateways	2002	15.00	7.00			\$2,922	\$3,813	\$254
LB2	21' Custom made Security Gates with Lock Boxes and Hangars	2002	20.00	12.00	\$450	5.00	\$2,250	\$2,936	\$147
HUFW	Well & pump (50 hp)	2003	20.00	0.00	\$80,000	1.00	\$80,000	\$101,342	\$5,067
HUFW	Diversion Pump (20 hp)(1/2 Interest)	2003	20.00	5.00	\$30,000	1.00	\$30,000	\$38,003	\$1,900

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**Table 9**  
**NBHCP 2011 Fee Update**  
**Estimated TNBC Fixed Asset Annual Costs**

**2011 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 (2011 \$)	Annual Cost
<i>3% annual inflation</i>									
ATKE	Gate	2003	20.00	13.00	\$450	1.00	\$450	\$570	\$29
ATKE	Lift pump (25 hp)	2003	20.00	5.00	\$45,000	1.00	\$45,000	\$57,005	\$2,850
ATKW	Well & pump (30 hp)	2003	20.00	0.00	\$50,000	1.00	\$50,000	\$63,339	\$3,167
RUR	Gate (Dbl Wide)	2003	20.00	13.00	\$450	2.00	\$900	\$1,140	\$57
SIL	15' Security Gate wih Lock Boxes and Hangars	2002	20.00	12.00	\$450	2.00	\$900	\$1,174	\$59
SIL	Culverts cleared and pipes replaced	2006	10.00	6.00	\$3,259	2.00	\$6,517	\$7,555	\$756
SIL	Irrigation supplies - drain line & riser box	2008	20.00	18.00			\$3,302	\$3,608	\$180
SOU/NAF	BW Fencing 1-strand	2003	15.00	8.00		11,210 ft	\$43,719	\$55,382	\$3,692
SOU/NAF	Gates (incl Rainey)	2003	15.00	8.00	\$773	6.00	\$4,635	\$5,871	\$391
NAF	Ballards around well	2005	50.00	45.00	\$280	8.00	\$2,237	\$2,671	\$53
NAF	BW Fencing 10-strand	2005	20.00	15.00		4,500 ft	\$35,821	\$42,772	\$2,139
SOU	Fencing	2006	15.00	11.00			\$1,675	\$1,942	\$129
NAF	Well & pump (60 hp)	2005	20.00	15.00	\$95,000	1.00	\$95,000	\$113,435	\$5,672
SOU/NAF	3'x5' Water Control Structure Assembly w/18" Dia Pipe, 40'	2003	50.00	42.00	\$2,500	1.00	\$2,500	\$3,167	\$63
SOU/NAF	3'x5' Water Control Structure Assembly w/18" Dia Pipe, 60'	2003	50.00	42.00	\$2,800	1.00	\$2,800	\$3,547	\$71
SOU/NAF	3'x5' Canal Gate Structure Assembly w/18" Dia Pipe, 20'	2003	50.00	42.00	\$3,075	1.00	\$3,075	\$3,895	\$78
SOU/NAF	3'x5' Canal Gate Structure Assembly w/18" Dia Pipe, 40'	2003	50.00	42.00	\$3,500	3.00	\$10,500	\$13,301	\$266
SOU/NAF	Grates over WCS	2003	10.00	2.00	\$105	6.00	\$630	\$798	\$80
CMS	13' Security Gate with Lock Boxes and Hangars	2002	20.00	12.00	\$450	2.00	\$900	\$1,174	\$59
CMS	Gates (incl Dbl Wide)	2004	15.00	9.00	\$776	4.00	\$3,105	\$3,819	\$255
CMS	Fencing	2004	15.00	9.00		7,400 ft	\$33,300	\$40,955	\$2,730
CMS	3'x3' Water Control Structure Assembly w/24" Dia Pipe, 20'	2004	50.00	44.00	\$2,546	1	\$2,546	\$3,131	\$63
CMS	3'x5' Water Control Structure Assembly w/18" Dia Pipe, 40'	2004	50.00	44.00	\$2,988	4	\$11,952	\$14,699	\$294
CMS	3'x5' Canal Gate Structure Assembly w/24" Dia Pipe, 40'	2004	50.00	44.00	\$3,289	1	\$3,289	\$4,045	\$81
CMS	Grates over WCS 3'x3'	2004	10.00	4.00	\$602	1	\$602	\$741	\$74
CMS	Grates over WCS 3'x5'	2004	10.00	4.00	\$602	5	\$3,012	\$3,705	\$370
CMS	Well & pump (20 hp)	2004	20.00	10.00	\$80,000	1	\$80,000	\$98,390	\$4,919
CMS	Fencing	2006	15.00	11.00			\$1,092	\$1,266	\$84
ALG	Security Gate	2002	20.00	12.00	\$1,131	1	\$1,131	\$1,476	\$74
All properties	Signage	2002	5.00	0.00	\$120	70	\$8,416	\$10,981	\$2,196
All properties	Signage, fencing materials	2006	5.00	1.00			\$8,654	\$10,032	\$2,006
All properties	Signage	2007	10.00	7.00	\$14	100	\$1,446	\$1,627	\$163

**Table 9**  
**NBHCP 2011 Fee Update**  
**Estimated TNBC Fixed Asset Annual Costs**

**2011 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 (2011 \$)	Annual Cost
<i>3% annual inflation</i>									
All properties	Risers	2007	20.00	17.00	\$275	5	\$1,375	\$1,548	\$77
All properties	Pipes	2007	10.00	7.00	\$13	260	\$3,388	\$3,813	\$381
All properties	Fencing (goat fencing and panels)	2008	15.00	13.00			\$2,539	\$2,775	\$185
All properties	Fencing	2008	15.00	13.00			\$4,192	\$4,581	\$305
BOLS	Well & pump (60 hp)	2004	20.00	15.00	\$95,000	1	\$95,000	\$116,838	\$5,842
BOLN	Gate (Dbl Wide)	2005	20.00	5.00	\$2,500	1	\$2,500	\$2,985	\$149
BOLN	Gate	2005	20.00	5.00	\$1,500	1	\$1,500	\$1,791	\$90
BOLN	Security Gate	2009	20.00	19.00	\$2,740	1	\$2,740	\$2,907	\$145
Rosa	BW Fencing 10-strand	2006	20.00	16.00		2350 ft.	\$16,450	\$19,070	\$954
Rosa	Gates / signs / painting	2006	20.00	16.00	\$1,631	5.00	\$8,155	\$9,454	\$473
VES	Fencing & signs	2006	15.00	11.00			\$1,889	\$2,190	\$146
Elsie	Irrigation supplies - riser boxes	2008	20.00	18.00			\$1,485	\$1,622	\$81
Nestor	Irrigation supplies - drain line, riser box	2008	20.00	18.00			\$1,786	\$1,952	\$98
All Properties	Cultivator (S/N # 1658, Model # GSC8, Soil Conditioner)	2008	15.00	13.00			\$3,488	\$3,812	\$254
<b>TOTAL</b>							<b>\$2,790,999</b>	<b>\$2,339,517</b>	<b>\$114,345</b>
<b>Habitat Acres</b>									<b>4,142</b>
<b>Cost per Habitat Acre</b>									<b>\$27.60</b>

"fixed assets"

Source: TNBC



**Table 10**  
**NBHCP 2011 Fee Update**  
**Estimated Property Taxes (2011-2047)**

**2011 Update**  
*17,500 acres of development*  
*/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 (2011 \$) [2]	New Taxes (2011 \$)	Annual Taxes (2011 \$)	Annual Taxes (2011 \$)
		<i>3% annual inc. after 2011</i>		<i>1.2% of total value [3]</i>		
1999-2010	4,142.40					
2011	-	\$ 30,000	\$ 189,169	\$ 0	\$ 0	\$ 189,169
2012	-	\$ 30,900	\$ 189,169	\$ 0	\$ 0	\$ 189,169
2013	-	\$ 31,827	\$ 189,169	\$ 0	\$ 0	\$ 189,169
2014	100.00	\$ 32,782	\$ 189,169	\$ 39,338	\$ 39,338	\$ 228,507
2015	100.00	\$ 33,765	\$ 189,169	\$ 40,518	\$ 79,856	\$ 269,025
2016	125.63	\$ 34,778	\$ 189,169	\$ 52,429	\$ 132,286	\$ 321,455
2017	324.94	\$ 35,822	\$ 189,169	\$ 139,680	\$ 271,966	\$ 461,135
2018	324.94	\$ 36,896	\$ 189,169	\$ 143,871	\$ 415,837	\$ 605,006
2019	324.94	\$ 38,003	\$ 189,169	\$ 148,187	\$ 564,023	\$ 753,192
2020	324.94	\$ 39,143	\$ 189,169	\$ 152,632	\$ 716,656	\$ 905,825
2021	324.94	\$ 40,317	\$ 189,169	\$ 157,211	\$ 873,867	\$ 1,063,036
2022	324.94	\$ 41,527	\$ 189,169	\$ 161,928	\$ 1,035,794	\$ 1,224,963
2023	324.94	\$ 42,773	\$ 189,169	\$ 166,785	\$ 1,202,580	\$ 1,391,749
2024	324.94	\$ 44,056	\$ 189,169	\$ 171,789	\$ 1,374,369	\$ 1,563,538
2025	198.74	\$ 45,378	\$ 189,169	\$ 108,220	\$ 1,482,589	\$ 1,671,758
2026	186.63	\$ 46,739	\$ 189,169	\$ 104,676	\$ 1,587,265	\$ 1,776,434
2027	186.63	\$ 48,141	\$ 189,169	\$ 107,816	\$ 1,695,081	\$ 1,884,250
2028	186.63	\$ 49,585	\$ 189,169	\$ 111,050	\$ 1,806,131	\$ 1,995,300
2029	186.63	\$ 51,073	\$ 189,169	\$ 114,382	\$ 1,920,513	\$ 2,109,682
2030	186.63	\$ 52,605	\$ 189,169	\$ 117,813	\$ 2,038,327	\$ 2,227,496
2031	186.63	\$ 54,183	\$ 189,169	\$ 121,348	\$ 2,159,675	\$ 2,348,844
2032	186.63	\$ 55,809	\$ 189,169	\$ 124,988	\$ 2,284,663	\$ 2,473,832
2033	186.63	\$ 57,483	\$ 189,169	\$ 128,738	\$ 2,413,401	\$ 2,602,570
2034	173.26	\$ 59,208	\$ 189,169	\$ 123,102	\$ 2,536,503	\$ 2,725,672
2035	-	\$ 60,984	\$ 189,169	\$ 0	\$ 2,536,503	\$ 2,725,672
2036+	-	\$ 62,813	\$ 189,169	\$ 0	\$ 2,536,503	\$ 2,725,672
<b>Total [2]</b>	<b>8,932.64</b>		<b>\$ 4,350,886</b>	<b>\$ 2,536,503</b>	<b>\$ 31,703,724</b>	<b>\$ 36,622,117</b>

*prop taxes*

[1] Includes supplemental mitigation acres and taxes.

[2] Actual property taxes and assessments in 2010 of \$164,495 (excluding RD 1000 of \$58,354) + 15% contingency.

[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 2011 Fee Update**  
**Species and Habitat Monitoring Cost Assumptions (2011 \$)**

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**2011 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 2011 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>\$135,000</b>

*"monitoring assumps"*

Source: ICF International, TNBC

[1] Overall program review (\$125,000) 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 2017.

**Table 12**  
**NBHCP 2011 Fee Update**  
**Estimated Administrative Costs**

**2011 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	2011 Annual Cost	2010 Annual Cost
<u>Administrative Expenses</u>			
Staff		\$348,295	\$346,480
Benefits and Charges		\$108,893	\$114,339
Board Expense		\$10,000	\$10,000
<b>Subtotal</b>		<b>\$467,187</b>	<b>\$470,819</b>
<u>Office Expense</u>			
Rent		\$68,509	\$68,000
Telephone		\$20,000	\$20,000
Copying and Printing		\$15,000	\$25,000
Office Supplies		\$10,000	\$20,000
Postage		\$20,000	\$3,000
Equipment		\$15,000	\$10,000
Auto Expense		\$15,000	\$18,000
<b>Subtotal</b>		<b>\$163,509</b>	<b>\$164,000</b>
<u>Miscellaneous Expense</u>			
Insurance <i>(Liability, Directors &amp; Officers, Boiler &amp; Machinery, and Auto)</i>		\$36,000	\$40,000
Accounting		\$35,000	\$35,000
Legal		\$65,000	\$65,000
Fees and Taxes		\$100,000	\$100,000
<b>Subtotal</b>		<b>\$236,000</b>	<b>\$240,000</b>
<u>Contract Work</u>			
Contract Work, Public Education, and Publications [1]		\$42,500	\$42,500
<b>Subtotal Costs</b>		<b>\$909,196</b>	<b>\$917,319</b>
Contingency	15%	\$136,379	\$137,598
<b>Total Administration</b>		<b>\$1,045,575</b>	<b>\$1,054,917</b>

*"admin\_assumps"*

Source: TNBC FY 2011 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**.

**Table 13**  
**NBHCP 2011 Fee Update**  
**Estimated Supplemental Endowment Cost (2011 \$)**

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**2011 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	\$30,000
Acres	200
<b>Total Estimated Acquisition Cost</b>	<b>\$6,000,000</b>
Less Supplemental Endowment Fund Balance (excluding Changed Circum. portion)	(\$997,723)
<b>Total Remaining Cost</b>	<b>\$5,002,277</b>
Remaining Development (acres)	10,577
Total Cost per Developed Acre	\$473
<b>Total Cost per Habitat Acre</b>	<b>\$946</b>
<b>Changed Circumstance Contingency</b>	
<b>Total Cost per Habitat Acre</b>	<b>\$500</b>
<b>TOTAL COST PER HABITAT ACRE</b>	<b>\$1,446</b>

*"supp\_endow\_assumps"*

Source: The Natomas Basin Conservancy and EPS

**Table 14  
NBHCP 2011 Fee Update  
Development Projections**

**2011 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	1,465.47			<b>1,465.47</b>		<b>1,465.47</b>
2000	598.07			<b>598.07</b>		<b>598.07</b>
2001	242.09			<b>242.09</b>		<b>242.09</b>
2002	777.81			<b>777.81</b>		<b>777.81</b>
2003	[1] 925.22	116.75		<b>1,041.96</b>		<b>1,041.96</b>
2004	178.08			<b>178.08</b>	169.67	<b>347.74</b>
2005	848.06			<b>848.06</b>	(169.67)	<b>678.39</b>
2006	132.27			<b>132.27</b>		<b>132.27</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>
<b>Subtotal</b>	<b>6,805.78</b>	<b>116.75</b>	<b>-</b>	<b>6,922.53</b>	<b>-</b>	<b>6,922.53</b>
<b>Projected Acres</b>						
2011	10.00		48.00	<b>58.00</b>		<b>58.00</b>
2012	10.00		-	<b>10.00</b>		<b>10.00</b>
2013	100.00		-	<b>100.00</b>		<b>100.00</b>
2014	100.00	100.00	-	<b>200.00</b>		<b>200.00</b>
2015	100.00	176.63	-	<b>276.63</b>		<b>276.63</b>
2016	100.00	176.63	327.00	<b>603.63</b>		<b>603.63</b>
2017	100.00	176.63	373.26	<b>649.89</b>		<b>649.89</b>
2018	100.00	176.63	373.26	<b>649.89</b>		<b>649.89</b>
2019	100.00	176.63	373.26	<b>649.89</b>		<b>649.89</b>
2020	100.00	176.63	373.26	<b>649.89</b>		<b>649.89</b>
2021	100.00	176.63	373.26	<b>649.89</b>		<b>649.89</b>
2022	100.00	176.63	373.26	<b>649.89</b>		<b>649.89</b>
2023	100.00	176.63	373.26	<b>649.89</b>		<b>649.89</b>
2024	100.00	176.63	373.26	<b>649.89</b>		<b>649.89</b>
2025	24.22		373.26	<b>397.48</b>		<b>397.48</b>
2026			373.26	<b>373.26</b>		<b>373.26</b>
2027			373.26	<b>373.26</b>		<b>373.26</b>
2028			373.26	<b>373.26</b>		<b>373.26</b>
2029			373.26	<b>373.26</b>		<b>373.26</b>
2030			373.26	<b>373.26</b>		<b>373.26</b>
2031			373.26	<b>373.26</b>		<b>373.26</b>
2032			373.26	<b>373.26</b>		<b>373.26</b>
2033			373.26	<b>373.26</b>		<b>373.26</b>
2034			373.26	<b>373.26</b>		<b>373.26</b>
2035			373.26	<b>373.26</b>		<b>373.26</b>
2036			-	<b>-</b>		<b>-</b>
<b>Subtotal</b>	<b>1,244.22</b>	<b>1,866.25</b>	<b>7,467.00</b>	<b>10,577.47</b>	<b>-</b>	<b>10,577.47</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

**Table 15**  
**NBHCP 2011 Fee Update**  
**Habitat Status**

**2011 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	2009 (end of year)				2010 (end of year)				2011 (end of year)			
				Rice	Marsh	Other	Total	Rice	Marsh	Other	Total	Rice	Marsh	Other	Total
<b>Regular Mitigation</b>															
Betts/Kismat/Silva	1999	338.49	338.5	0.0	192.5	146.0	<b>338.5</b>	0.0	192.5	146.0	<b>338.5</b>	0.0	192.5	146.0	<b>338.5</b>
Lucich North [1]	1999	267.99	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	351.89	0.0	315.9	16.5	19.5	<b>351.8</b>	315.9	16.5	19.5	<b>351.8</b>	315.9	16.5	19.5	<b>351.8</b>
Bennett North	1999	226.68	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 [3]	1999	132.49	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>
Brennan [5]	2000	0.00	0.0	0.0	0.0	0.0	<b>0.0</b>	0.0	0.0	0.0	<b>0.0</b>	0.0	0.0	0.0	<b>0.0</b>
Frazer	2000	92.60	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 [2]	2001	40.00	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 [2]	2001	96.46	0.0	0.0	51.7	44.8	<b>96.5</b>	0.0	51.7	44.8	<b>96.5</b>	0.0	51.7	44.8	<b>96.5</b>
Ayala [6]	2002	0.00	0.0	0.0	0.0	0.0	<b>0.0</b>	0.0	0.0	0.0	<b>0.0</b>	0.0	0.0	0.0	<b>0.0</b>
Sills [4]	2002	436.06	218.0	416.1	0.0	20.0	<b>436.1</b>	416.1	0.0	20.0	<b>436.1</b>	416.1	0.0	20.0	<b>436.1</b>
Cummings [2]	2002	66.83	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 [2]	2002	50.26	0.0	0.0	0.0	50.3	<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 [3]	2003	198.83	0.0	49.4	0.0	149.4	<b>198.8</b>	49.4	0.0	149.4	<b>198.8</b>	49.4	0.0	149.4	<b>198.8</b>
Ruby Ranch [3]	2003	91.08	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	116.75	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	147.95	148.0	137.2	0.0	10.8	<b>148.0</b>	137.2	0.0	10.8	<b>148.0</b>	137.2	0.0	10.8	<b>148.0</b>
Bolen North	2005	113.62	0.0	103.3	0.0	10.3	<b>113.6</b>	103.3	0.0	10.3	<b>113.6</b>	103.3	0.0	10.3	<b>113.6</b>
Bolen South	2005	102.38	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 [3]	2005	106.28	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 [3]	2005	100.02	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	94.95	0.0	95.0	0.0	0.0	<b>95.0</b>	0.0	0.0	95.0	<b>95.0</b>	0.0	0.0	95.0	<b>95.0</b>
Nestor	2006	233.16	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	155.14	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	110.37	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	110.16	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	158.03	0.0	150.0	0.0	8.0	<b>158.0</b>	0.0	0.0	158.0	<b>158.0</b>	0.0	0.0	158.0	<b>158.0</b>
<b>Easements</b>															
Sills South-West border	2005	12.58	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	5.20	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	3.54	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>3,959.76</b>	<b>1,023.7</b>	<b>2,292.9</b>	<b>714.3</b>	<b>952.5</b>	<b>3,959.7</b>	<b>2,048.0</b>	<b>714.3</b>	<b>1,197.5</b>	<b>3,959.7</b>	<b>2,048.0</b>	<b>714.3</b>	<b>1,197.5</b>	<b>3,959.7</b>
			26%												
<b>Supplemental Mitigation</b>															
Huffman East	2003	19.00	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	157.88	0.0	0.0	0.0	157.9	<b>157.9</b>	0.0	0.0	157.9	<b>157.9</b>	0.0	0.0	157.9	<b>157.9</b>
<b>Easements</b>															
RD1000 @ LUCS	2003	4.64	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	1.12	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>182.64</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>182.6</b>	<b>182.6</b>	<b>0.0</b>	<b>0.0</b>	<b>182.6</b>	<b>182.6</b>	<b>0.0</b>	<b>0.0</b>	<b>182.6</b>	<b>182.6</b>
<b>Total Mitigation</b>		<b>4,142.4</b>	<b>1,023.7</b>	<b>2,292.9</b>	<b>714.3</b>	<b>1,135.2</b>	<b>4,142.4</b>	<b>2,048.0</b>	<b>714.3</b>	<b>1,380.1</b>	<b>4,142.4</b>	<b>2,048.0</b>	<b>714.3</b>	<b>1,380.1</b>	<b>4,142.4</b>

*"habitat status"*

[1] Hunting lease assigned to seller of property for extended term as a condition of property sale.

[2] Hunting precluded by Sacramento County "No Shoot Zone" ordinance.

[3] Not hunted for safety reasons.

[4] Sills acreage reduced by 139.15 acres in 2005 as a result of a land trade for Rosa East and Rosa Central.

[5] Brennan traded in 2006 for Nestor and Bolen West.

[6] Ayala traded in 2006 for Frazer South, Bianchi West, and Elsie.

**Table 16**  
**NBHCP 2011 Fee Update**  
**TNBC 2011 Budget Proposal**

Amount	Line item	Discussion	Table in NBHCP Fee Update Model
<b>I. Revenue</b>			
\$368,104	Mitigation fees-Sacramento	<p>Assumes 10 acres of development in the City for which NBHCP fees will be paid. The budgeted fee amount is calculated based on the proposed 2011 fee per acre.</p> <p>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 applies to fees paid in Sutter County and Metro Air Park, also.</p>	<p><b>Table 2:</b> proposed fee per acre by fee component.</p> <p><b>Table 14:</b> annual development projections.</p>
\$1,046,901	Mitigation fees-Sutter County	<p>Assumes 48 acres of development in Sutter County for which NBHCP fees will be paid. The budgeted fee amount is calculated based on the proposed 2011 fee per acre, excluding the land acquisition portion as it is assumed that land will be dedicated.</p>	<p><b>Table 2:</b> proposed fee per acre by fee component.</p> <p><b>Table 14:</b> annual development projections.</p>
\$0	Mitigation fees-Metro Air Park	<p>Assumes zero acres for Metro Air Park mitigation in 2010.</p>	<p><b>Table 2:</b> proposed fee per acre by fee component.</p> <p><b>Table 14:</b> annual development projections.</p>
\$100,000	Mitigation Fees - Other	<p>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.</p>	
\$112,329	Investment income-land acquisition fund	<p>Interest is accrued on 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 2011, assumes interest earned at rates of 1.5% for City of Sacramento investments and 2% for Wells Fargo investments. Please see current 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.</p>	<p><b>Table A-4:</b> estimated annual interest earnings</p>
\$80,690	Investment income-admin/ohm fund	<p>Interest is accrued on 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 2011, assumes interest earned at annual rates of 1.5% for City of Sacramento investments and 2% for Wells Fargo investments. Please see current 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.</p>	<p><b>Table A-6:</b> estimated annual interest earnings</p>

**Table 16**  
**NBHCP 2011 Fee Update**  
**TNBC 2011 Budget Proposal**

<b>Amount</b>	<b>Line item</b>	<b>Discussion</b>	<b>Table in NBHCP Fee Update Model</b>
\$6,448	Investment income-restoration and enhancement fund	Interest is accrued on 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 2011, assumes interest earned at annual rates of 1.5% for City of Sacramento investments and 2% for Wells Fargo investments. Please see current 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
\$308,729	Investment income-endowment fund	Interest is accrued on 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 2011, assumes interest earned at annual rate of 3% for endowment investments. Please see current 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
\$53,252	Investment income-supplemental endowment fund	Interest is accrued on 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 2011, assumes interest earned at annual rate of 3% for supplemental endowment investments. Please see current 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
\$320,000	Farm rent	Projected cash rent for 2011 for farms currently under contract.  In future years, rice rent is based on the model assumptions of \$125 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 2011. <b>Table A-6:</b> estimated annual rice and upland acres.
\$100,000	Miscellaneous income	Includes gross rent from residences, sale of livestock, various reimbursements, etc. This item also includes the SAFCA NLIP annual contract payment.  In future years, the model assumes \$10 per acre on all hunting acres.	<b>Table 7:</b> hunting revenue assumptions for years after 2011. <b>Table A-6:</b> estimated annual hunting acres.
<b>\$2,496,453</b>	<b>Subtotal</b>		
\$42,700	Fee Collection Administration		
<b>\$2,539,153</b>	<b>Total revenue</b>		



**Table 16**  
**NBHCP 2011 Fee Update**  
**TNBC 2011 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>			
\$348,295	Staff	This includes four staff members: Executive Director, Manager of Finance and Accounting, Office Manager and a new position for 2011, Habitat Land Supervisor.	<b>Table 12</b>
\$108,893	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>			
\$68,509	Rent	Includes basic office space at 2150 River Plaza Drive, Suite 460 (\$5,709 per month for 2,542 square feet).	<b>Table 12</b>
\$20,000	Telephone	Basic telecommunications service.	<b>Table 12</b>
\$15,000	Copying & printing	Oversize photocopying, surveys, aerial photos, associated printing, electronic media, archives and copies.	<b>Table 13</b>
\$10,000	Office supplies	Essential and common office supplies.	<b>Table 12</b>
\$20,000	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 as well as Board as needed.	<b>Table 12</b>

**Table 16**  
**NBHCP 2011 Fee Update**  
**TNBC 2011 Budget Proposal**

<b>Amount</b>	<b>Line item</b>	<b>Discussion</b>	<b>Table in NBHCP Fee Update Model</b>
<b>Miscellaneous expense</b>			
\$36,000	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>
\$65,000	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>
\$136,379	Contingency	15% contingency on all above expense items.	<b>Table 12</b>
\$299,250	Land Management	Estimated amount based on 2010 total estimated costs.	<b>Table 7</b>
\$315,316	Biological monitoring	2011 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>
\$100,000	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 2011, 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 2010 so no loan repayments are forecast for 2011. When repayments are made, they are made at a rate of 75 percent of non-Endowment Fund fee income.	

**Table 16**  
**NBHCP 2011 Fee Update**  
**TNBC 2011 Budget Proposal**

Amount	Line item	Discussion	Table in NBHCP Fee Update Model
	<b>Operations</b>		
\$189,169	Property taxes	This estimate is based on the 2010 property taxes and other levies on the tax bill. Actual amount paid equals \$164,495 (excluding \$58,354 for RD 1000). The remainder represents a 15% contingency.	<b>Table 10</b>
\$328,374	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 2010 costs paid were used to estimate an average amount of \$14.09 per acre. The Natomas Mutual Water Company's assessment rate is projected to average \$123.00 per acre, 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>
\$388,000	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 (\$30,000) and BKS channel clearing on the North Course.</p> <p>For 2011, 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>\$2,665,684</b>	<b>Subtotal</b>		
\$0	<b>Restoration and enhancement</b>	There is no planned restoration and enhancement in 2011.	<p><b>Table 6:</b> estimated costs per acre</p> <p><b>Table A-5:</b> estimated annual restoration and enhancement acres .</p>
<b>\$2,665,684</b>	<b>Total expenses</b>		

"budget"