

LAKE BELT MITIGATION COMMITTEE

ANNUAL REPORT FOR 2012

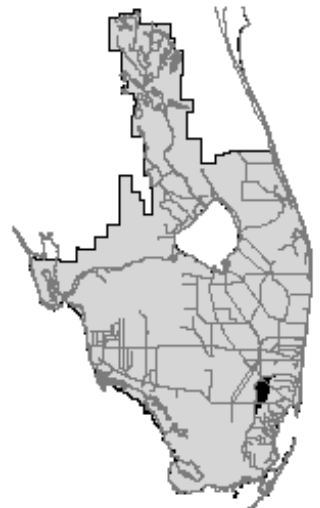
Submitted to the

GOVERNING BOARD

of the

SOUTH FLORIDA WATER MANAGEMENT DISTRICT

In Accordance with Section 373.41492(9)(a), Florida Statutes



Lake Belt Mitigation Committee
2012 Annual Report

Table of Contents

| | Page |
|--|-------------|
| I. Background | 2 |
| II. Legislative Guidance | 2 |
| III. Committee Representation | |
| Voting Members | 3 |
| Non-Voting Member | 3 |
| IV. Committee Administration | |
| Accounting | 4 |
| Mitigation Fee | 5 |
| Approved Expenditures | 5 |
| V. Committee Mitigation Activities | |
| Committee Activities | 5 |
| Mitigation Summary | 6 |
| VI. Appendices | |
| A - Florida Statutes | |
| B - Financial Statement | |
| C - Receipts / Approved Expenditures Summary | |
| D - Escrow Account Status Summary | |

I. Background

In 1999, the Florida Legislature established a mitigation fee on each ton of limerock and sand sold from the Miami-Dade County Lake Belt Area. The purpose of this fee is to provide for the mitigation of wetland resources lost to mining activities within this area.

The Legislature found that the impact of rock mining could best be offset by the implementation of a comprehensive mitigation plan, as recommended in the 1998 Progress Report to the Florida Legislature by the Miami-Dade County Lake Belt Plan Implementation Committee. Legislation was adopted in s. 373.4149(1), Florida Statutes (F.S.), authorizing the mitigation fee and governing its use.

The mitigation fee became effective on October 1, 1999 at the initial rate of 5.0 cents for each ton of limerock and sand sold. The fee applies to raw, processed, or manufactured limestone, cement, and concrete products. The mitigation fee is collected by the Florida Department of Revenue and deposited to a trust fund at the South Florida Water Management District (SFWMD). An interagency committee, referred to as the Lake Belt Mitigation Committee (Committee), must approve expenditures from the trust fund. The Lake Belt legislation provided for an annual fee adjustment. In addition, based on recommendations from the Committee, the Legislature revised the mitigation fee schedule in 2006 and 2011. The fee was 45 cents per ton in 2012.

Section 373.41492(9)(a), F.S., states: “the interagency committee established in this section shall annually prepare and submit to the governing board of the South Florida Water Management District a report evaluating the mitigation costs and revenues generated by the mitigation fee.”

Additional information on the Miami-Dade County Lake Belt Plan and the Mitigation Committee is available at the SFWMD web site <http://www.sfwmd.gov>. (The Miami-Dade County Lake Belt is one of the projects listed in the Locations / Miami-Dade section of the SFWMD website.)

II. Legislative Guidance

Pursuant to s. 373.41492(6)(a), F.S., mitigation fees may include the purchase, enhancement, restoration, and management of wetlands and uplands in the Everglades watershed, the purchase of mitigation credit from a permitted mitigation bank, and any structural modifications to the existing drainage system to enhance the hydrology of the Miami-Dade County Lake Belt Area or the Everglades watershed. Funds may also be used to reimburse other funding sources, including the Save Our Rivers Land Acquisition Program, the Internal Improvement Trust Fund, SFWMD, and Miami-Dade County. Section 373.41492, F.S. (Miami-Dade County Lake Belt Mitigation Plan; mitigation for mining activities within the Miami-Dade County Lake Belt) is attached in Appendix A.

III. Committee Representation

The Lake Belt Mitigation Committee is authorized under s. 373.4149, F.S. Meetings are held on an as needed basis at locations determined by the Committee. All meetings are open to the general public and are held under requirements of Chapter 286.011, F.S.

The Lake Belt Mitigation Committee consists of following members:

Voting Members:

Florida Department of Environmental Protection (DEP)

Danielle Fondren

Chris Klena, Alternate

South Florida Water Management District (SFWMD)

Terrie Bates (Committee Vice-Chair)

Anita Bain, Alternate

Miami-Dade County Department of Environmental Resources Management (DERM)

Matthew Davis

Florida Fish and Wildlife Conservation Commission (FWCC)

Timothy King

Stephen Lau, Alternate

U.S. Army Corps of Engineers (USCOE)

Leah Oberlin

Samantha Rice, Alternate

U.S. Environmental Protection Agency (USEPA)

Eric Hughes

Ron Miedema, Alternate

U.S. Fish and Wildlife Service (USFWS)

Robert Progulske

Allen Webb, Alternate

Non-Voting Member:

Miami-Dade Limestone Products Association (MDLPA)

Jeff Rosenfeld

IV. Committee Administration

Accounting - The available balance in the Lake Belt Mitigation Trust Fund as of December 31, 2011 was \$(281,583). Approved expenditures from the Trust Fund represent committed funds for projects approved by the Committee. As of December 31, 2011, approximately \$4,000,000 of the approved 2011 expenditures of \$8,038,997 had been transferred from the Trust Fund, so the actual cash balance in the Fund at the end of the year was approximately \$3,700,000. The remaining approved 2011 expenditures were transferred from the Trust Fund in 2012. During 2012, \$12,403,868 was transferred to the Trust Fund from the Florida Department of Revenue and \$85,431 was earned as investment income. During 2012, approved expenditures from the Trust Fund were \$3,002,138. On December 31, 2012, the available balance in the Trust Fund was \$9,205,578.

Table 1 summarizes the mitigation fee deposits and investment income earned by the Lake Belt Mitigation Trust Fund for the period between 2000 and 2012. Beginning July 1, 2012, the water treatment plant upgrade fee was deposited into the Lake Belt Mitigation Trust Fund subject to a maximum deposit of \$20 million and other criteria as specified in Section 373.41492(3)(b), F.S. The month-by-month financial statement for the Trust Fund is included in Appendix B. Appendix C shows the receipts / approved expenditures summary developed for the Committee. This year's summary includes expenditures / mitigation acres approved by the Committee during 2012, as well as the overall receipts / expenditures summary through the end of 2012.

Table 1. Summary - Lake Belt Mitigation Trust Fund Cash Receipts

| Calendar Year | Mitigation Fee (\$/ton) | Rock Mining Mitigation Fee | Water Treatment Plant Upgrade Fee ¹ | Investment Income | Total Fees & Income |
|---------------|-------------------------|----------------------------|--|-------------------|---------------------|
| 2000 | 0.050 | \$2,386,463 | | \$ 78,162 | \$2,464,625 |
| 2001 | 0.053 | \$2,227,895 | | \$167,611 | \$2,395,506 |
| 2002 | 0.056 | \$2,436,950 | | \$174,384 | \$2,611,334 |
| 2003 | 0.058 | \$2,761,957 | | \$205,836 | \$2,967,793 |
| 2004 | 0.062 | \$3,109,122 | | \$132,434 | \$3,241,556 |
| 2005 | 0.066 | \$3,344,232 | | \$200,189 | \$3,544,421 |
| 2006 | 0.071 | \$3,808,079 | | \$521,348 | \$4,329,427 |
| 2007 | 0.120 | \$4,989,649 | | \$934,092 | \$5,923,741 |
| 2008 | 0.180 | \$4,899,784 | | \$380,229 | \$5,280,013 |
| 2009 | 0.240 | \$4,349,570 | | \$234,641 | \$4,584,211 |
| 2010 | 0.240 | \$4,481,029 | | \$ 83,335 | \$4,564,364 |
| 2011 | 0.252 | \$4,740,963 | | \$122,561 | \$4,863,524 |
| 2012 | 0.450 | \$10,288,460 | \$2,115,408 | \$ 85,431 | \$12,489,299 |
| TOTAL | | \$53,824,153 | \$2,115,408 | \$3,320,253 | \$59,259,814 |

¹ The water treatment plant upgrade fee is 15 cents per ton.

Mitigation Fee – The initial mitigation fee calculation was based on many factors (values and functions of wetlands in the Pennsuco and mining areas, mitigation ratios, estimated mining rates, and acquisition, restoration, and long-term management costs of land in the Pennsuco). During 1999, an interagency team of economists calculated the rate of the fee and determined the most appropriate method for annually adjusting the fee. This approach was codified in statute. Based on recommendations from the Committee, the Legislature revised the mitigation fee schedule in 2006 and 2011. The fee increased to 45 cents per ton starting January 1, 2012. The updated statute is included in Appendix A.

Approved Expenditures – Total expenditures approved in 2012 from the Lake Belt Mitigation Trust Fund were \$3,002,138. The different projects are discussed below and more detailed information on the expenditures and associated mitigation acres are included in Appendix C. The 2012 expenditures also include \$2,138 in administrative costs associated with the operation of the Lake Belt Mitigation Committee.

V. Committee Mitigation Activities

Committee Activities – In 2012, Committee activities included:

1. The construction of Phase 1 of the L-31N Seepage Management project was completed in 2012. Two miles of a 36-foot deep seepage barrier were constructed on the berm between the SFWMD L-31N Canal and the adjacent levee, which borders Everglades National Park. The project started at Tamiami Trail and extended two miles to the south. The project purpose is to reduce groundwater flow out of Everglades National Park.

2. The Committee approved the use of the 14,302 acre C-139 Annex Restoration Project as a mitigation project for wetland impacts associated with the limestone mining activities in the Lake Belt Region (December 2012). The C-139 Annex Restoration Project includes habitat restoration and long-term management of 14,302 acres with an estimated 9,733 WRAP credits available. Depending on the mix of Lake Belt mitigation projects approved, including credits associated with the seepage barrier, the continued purchase and enhancement of lands within the Pennsuco and other projects (including those not yet identified) within Miami-Dade County, it is anticipated that fewer than 4,000 WRAP credits would be needed from the C-139 Annex Restoration project. The cash flow analysis presented at the 10/16/2012 LBMC meeting showed the proposed funding approach to provide for the C-139 Annex Restoration Project and other projects.

The Committee approved the expenditure of \$3 million to fund the initial design, detailed site assessment, state and federal permitting, and other costs anticipated to occur in FY13 for the C-139 Annex Restoration project. At an estimated cost of \$15,248 per WRAP credit, this expenditure authorized the award of 196.75 WRAP credits (787.0 Pennsuco-equivalent mitigation acres) for 2012, subject to the final credit determination for the project.

3. The Committee approved the removal of the previously approved mitigation acres for the 8.5 Square Mile Area project from the mitigation ledger in the Annual Report, until the future direction of the project is determined (December 2012); however, the funding dedicated for the

project remains unchanged. A total of 477.8 Pennsuco-equivalent mitigation acres were removed from the 2008 (221.1 acres) and 2009 (256.7 acres) totals in Table 2 and the Appendix C summary table.

4. An escrow account has been established to facilitate payment of contractors on Miami-Dade Limestone Products Association - sponsored projects. During 2012, the Dade-Broward Levee account was reconciled and closed. In addition, the accrued interest earned in the escrow account was deposited in the Trust Fund. The memos for these activities are included in Appendix D.

Mitigation Summary – A summary of annual expenditures / mitigation acres approved by the Committee are included in Appendix C. The Committee has approved a total of 6,815.8 mitigation acres, which will result in the: 1) public acquisition, enhancement, and long-term management of 1,243.3 acres in Pennsuco; 2) enhancement and long-term management of an additional 5,083.4 acres in Pennsuco; 3) enhancement and long-term management of 1,549 acres adjacent to the Dade-Broward Levee; 5) acquisition, enhancement, and long-term management of 100 acres in the Southern Glades project area; 6) construction of a 2-mile seepage barrier to enhance the hydrology in Everglades National Park and 7) acquisition, enhancement, and long-term management of 289 acres in the C-139 Annex Restoration project.

Table 2. Lake Belt Mitigation Activities

| Calendar Year | Pennsuco Acquisition, Enhancement, & Long-Term Management (Acres) | Pennsuco Enhancement, & Long-Term Management (Acres) ¹ | Other Projects (Pennsuco-equivalent Mitigation Acres) | Committee Approved Mitigation Acres |
|-------------------|---|---|---|-------------------------------------|
| 2002 | 455.6 | 1,240.6 | | 1,075.9 |
| 2003 | 0 | 2,134.8 | | 1,067.4 |
| 2004 ² | 160.0 | | -0.5 | 159.5 |
| 2005 | 320.9 | | | 320.9 |
| 2006 | 142.4 | | | 142.4 |
| 2007 | 124.4 | | | 124.4 |
| 2008 ³ | 10.0 | | | 10.0 |
| 2009 ³ | | 1,708.0 | 100.0 | 954.0 |
| 2010 ⁴ | 10.0 | | 1,544.3 | 1,554.3 |
| 2011 ⁵ | 20.0 | | 600.0 | 620.0 |
| 2012 ⁶ | | | 787.0 | 787.0 |
| TOTAL | 1,243.3 | 5,083.4 | 2,721.6 | 6,815.8 |

¹ The number of mitigation acres credited for Pennsuco enhancement / long-term management is equal to one-half the number credited for land acquisition, enhancement, and long-term management (per Committee decision).

² Mitigation for wetland impacts from monitoring well access construction required under the Lake Belt permits.

³ Per Committee decision in 2012, previously approved mitigation acres for the 8.5 Square Mile Area project in 2008 (221.1 acres) and 2009 (256.7 acres) were removed from Table 2, until the future direction of the project is determined. Southern Glades restoration project in 2009.

⁴ Dade-Broward Levee restoration project less 4.7 acres for APAC Section 23/24 DERM time-lag mitigation

⁵ L-31N Seepage Management project – Phase 1

⁶ C-139 Annex Restoration project (see Appendix C)

The Mining Industry submits an Annual Lake Belt Report to the U.S. Army Corps of Engineers, Florida Department of Environmental Protection, and Miami-Dade County Department of Regulatory and Economic Resources. This report documents the changes in mining and wetland acreages, and summarizes the ecological balance between the wetland impacts and wetland mitigation funded through the Lake Belt Mitigation Committee. This information is summarized below in Table 3.

Table 3. Lake Belt Mitigation/Mining Summary

| Calendar Year | Committee Approved Mitigation Acres | Lake Belt Wetland Impacts In New Permit Areas (Acres) | Mitigation Needed to Offset Wetland Impacts (Acres) ¹ | Annual Balance (Acres) | Cumulative Balance (Acres) |
|---------------|-------------------------------------|---|--|------------------------|----------------------------|
| 2002 | 1,075.9 | 34 | 85.0 | 990.9 | 990.9 |
| 2003 | 1,067.4 | 135 | 337.5 | 729.9 | 1,720.8 |
| 2004 | 159.5 | 87 | 217.5 | -58.0 | 1,662.8 |
| 2005 | 320.9 | 87 | 217.5 | 103.4 | 1,766.2 |
| 2006 | 142.4 | 567 | 1,417.5 | -1,275.1 | 491.1 |
| 2007 | 124.4 | 9 | 22.5 | 101.9 | 593.0 |
| 2008 | 10.0 | 5 | 12.5 | -2.5 | 590.5 |
| 2009 | 954.0 | 1 | 2.5 | 951.5 | 1542.0 |
| 2010 | 1,554.3 | 108 | 270.0 | 1,284.3 | 2826.3 |
| 2011 | 620.0 | 134 | 335.0 | 285.0 | 3111.3 |
| 2012 | 787.0 | Not yet available ² | | 787.0 | 3898.3 |
| TOTAL | 6,815.8 | 1,167 | 2,917.5 | 3,898.3 | |

¹ Assumes 2.5 ratio utilized in calculation of Lake Belt mitigation fee

² Pursuant to the permit conditions, impacts are reported in the following year's Lake Belt Annual Report due to the timing and availability of aerial photographs.

Pursuant to s. 373.41492(7), F.S., the mitigation fee established by the Legislature “satisfies the mitigation requirements imposed under ss. 373.403-373.439 and any applicable county ordinance for loss of the value and functions from mining of the wetlands identified as rock mining supported and allowable areas of the Miami-Dade County Lake Plan adopted by s. 373.4149(1).” The mitigation fee calculation was based on many factors (values and functions of wetlands in the mining area and Pennsuco, estimated mining rates, land acquisition, restoration, and long-term management costs), and included the assumption that an estimated ratio of 2.5 mitigation acres:impact acres was needed to offset the loss of the values and functions of wetlands impacted in mining areas that were not permitted prior to the issuance of the Lake Belt permits in 2002. The wetland impact and offsetting mitigation information for the State and County permits are summarized in Table 3 and show a large positive mitigation acreage balance (3,898 acres) due to the expedited mitigation being implemented by the Mitigation Committee. Through expedited mitigation, the Committee has been attempting to spend the mitigation fee on mitigation projects in the same year that the fee is collected, rather than at the slower rate anticipated in the original permit tables. As documented in the 2012 Lake

Belt Annual Report, comparisons of the 2002 permit tables with the actual mitigation fee collections and mitigation funded during the first ten years of the permits indicate that the amount of actual mitigation fees and approved mitigation are greater than were anticipated when the permits were issued in 2002.

The U.S. Army Corps of Engineers Lake Belt permits issued in 2010 included a different methodology for calculating mitigation requirements. The balance between the wetland mitigation and wetland impacts is calculated using the ecological value of the mitigation projects and the impacted wetland land use categories. The cumulative mitigation balance at the end of the 2012 Lake Belt Annual Report reporting period (through April 2012) was a positive 716.1 wetland units. In addition, the Mitigation Committee authorized an additional 787 acres of Pennsuco-equivalent mitigation (197 wetland units) in 2012. Therefore, the cumulative mitigation balance currently exceeds the positive 100 unit balance identified in Special Condition #7 of the Corps permits.

VI. Appendices

APPENDIX A – Florida Statutes

373.41492. Miami-Dade County Lake Belt Mitigation Plan; mitigation for mining activities within the Miami-Dade County Lake Belt.

(1) The Legislature finds that the impact of mining within the rock mining supported and allowable areas of the Miami-Dade County Lake Belt Plan adopted by s. 373.4149(1) can best be offset by the implementation of a comprehensive mitigation plan. The Lake Belt Mitigation Plan consists of those provisions contained in subsections (2)-(9). The per-ton mitigation fee assessed on limestone sold from the Miami-Dade County Lake Belt Area and sections 10, 11, 13, 14, Township 52 South, Range 39 East, and sections 24, 25, 35, and 36, Township 53 South, Range 39 East, shall be used for acquiring environmentally sensitive lands and for restoration, maintenance, and other environmental purposes. It is the intent of the Legislature that the per-ton mitigation fee not be a revenue source for purposes other than enumerated in this section. Further, the Legislature finds that the public benefit of a sustainable supply of limestone construction materials for public and private projects requires a coordinated approach to permitting activities on wetlands within Miami-Dade County in order to provide the certainty necessary to encourage substantial and continued investment in the limestone processing plant and equipment required to efficiently extract the limestone resource. It is the intent of the Legislature that the Lake Belt Mitigation Plan satisfy all local, state, and federal requirements for mining activity within the rock mining supported and allowable areas.

(2) To provide for the mitigation of wetland resources lost to mining activities within the Miami-Dade County Lake Belt Plan, effective October 1, 1999, a mitigation fee is imposed on each ton of limerock and sand extracted by any person who engages in the business of extracting limerock or sand from within the Miami-Dade County Lake Belt Area and the east one-half of sections 24 and 25 and all of sections 35 and 36, Township 53 South, Range 39 East. The mitigation fee is imposed for each ton of limerock and sand sold from within the properties where the fee applies in raw, processed, or manufactured form, including, but not limited to, sized aggregate, asphalt, cement, concrete, and other limerock and concrete products. The mitigation fee imposed by this subsection for each ton of limerock and sand sold shall be 45 cents per ton. To pay for seepage mitigation projects, including groundwater and surface water management structures designed to improve wetland habitat and approved by the Lake Belt Mitigation Committee, and to upgrade a water treatment plant that treats water coming from the Northwest Wellfield in Miami-Dade County, a water treatment plant upgrade fee is imposed within the same Lake Belt Area subject to the mitigation fee and upon the same kind of mined limerock and sand subject to the mitigation fee. The water treatment plant upgrade fee imposed by this subsection for each ton of limerock and sand sold shall be 15 cents per ton, and the collection of this fee shall cease once the total amount of proceeds collected for this fee reaches the amount of the actual moneys necessary to design and construct the water treatment plant upgrade, as determined in an open, public solicitation process. Any limerock or sand that is used within the mine from which the limerock or sand is extracted is exempt from the fees. The amount of the mitigation fee and the water treatment plant upgrade fee imposed under this section must be stated separately on the invoice provided to the purchaser of the limerock or sand

product from the limerock or sand miner, or its subsidiary or affiliate, for which the fee or fees apply. The limerock or sand miner, or its subsidiary or affiliate, who sells the limerock or sand product shall collect the mitigation fee and the water treatment plant upgrade fee and forward the proceeds of the fees to the Department of Revenue on or before the 20th day of the month following the calendar month in which the sale occurs. The proceeds of a fee imposed by this section include all funds collected and received by the Department of Revenue relating to the fee, including interest and penalties on a delinquent fee. The amount deducted for administrative costs may not exceed 3 percent of the total revenues collected under this section and may equal only those administrative costs reasonably attributable to the fee.

(3) The mitigation fee and the water treatment plant upgrade fee imposed by this section must be reported to the Department of Revenue. Payment of the mitigation and the water treatment plant upgrade fees must be accompanied by a form prescribed by the Department of Revenue.

(a) The proceeds of the mitigation fee, less administrative costs, must be transferred by the Department of Revenue to the South Florida Water Management District and deposited into the Lake Belt Mitigation Trust Fund.

(b) Beginning July 1, 2012, the proceeds of the water treatment plant upgrade fee, less administrative costs, must be transferred by the Department of Revenue to the South Florida Water Management District and deposited into the Lake Belt Mitigation Trust Fund until:

1. A total of \$20 million from the proceeds of the water treatment plant upgrade fee, less administrative costs, is deposited into the Lake Belt Mitigation Trust Fund; or
2. The quarterly pathogen sampling conducted as a condition of the permits issued by the department for rock mining activities in the Miami-Dade County Lake Belt Area demonstrates that the water in any quarry lake in the vicinity of the Northwest Wellfield would be classified as being in Bin 2 or higher as defined in the Environmental Protection Agency's Long Term 2 Enhanced Surface Water Treatment Rule.

(c) Upon the earliest occurrence of the criterion under subparagraph (b)1. or subparagraph (b)2., the proceeds of the water treatment plant upgrade fee, less administrative costs, must be transferred by the Department of Revenue to a trust fund established by Miami-Dade County, for the sole purpose authorized by paragraph (6)(a).

(4)(a) The Department of Revenue shall administer, collect, and enforce the mitigation and treatment plant upgrade fees authorized under this section in accordance with the procedures used to administer, collect, and enforce the general sales tax imposed under chapter 212. The provisions of chapter 212 with respect to the authority of the Department of Revenue to audit and make assessments, the keeping of books and records, and the interest and penalties imposed on delinquent fees apply to this section. The fees may not be included in computing estimated taxes under s. 212.11, and the dealer's credit for collecting taxes or fees provided for in s. 212.12 does not apply to the fees imposed by this section.

(b) In administering this section, the Department of Revenue may employ persons and incur expenses for which funds are appropriated by the Legislature. The Department of Revenue shall

adopt rules and prescribe and publish forms necessary to administer this section. The Department of Revenue shall establish audit procedures and may assess delinquent fees.

(5) Each January 1, beginning January 1, 2010, through December 31, 2011, the per-ton mitigation fee shall be increased by 2.1 percentage points, plus a cost growth index. The cost growth index shall be the percentage change in the weighted average of the Employment Cost Index for All Civilian Workers (ecu 10001I), issued by the United States Department of Labor for the most recent 12-month period ending on September 30, and the percentage change in the Producer Price Index for All Commodities (WPU 00000000), issued by the United States Department of Labor for the most recent 12-month period ending on September 30, compared to the weighted average of these indices for the previous year. The weighted average shall be calculated as 0.6 times the percentage change in the Employment Cost Index for All Civilian Workers (ecu 10001I), plus 0.4 times the percentage change in the Producer Price Index for All Commodities (WPU 00000000). If either index is discontinued, it shall be replaced by its successor index, as identified by the United States Department of Labor.

(6)(a) The proceeds of the mitigation fee must be used to conduct mitigation activities that are appropriate to offset the loss of the value and functions of wetlands as a result of mining activities and be approved by the Miami-Dade County Lake Belt Mitigation Committee. Such mitigation may include the purchase, enhancement, restoration, and management of wetlands and uplands in the Everglades watershed, the purchase of mitigation credit from a permitted mitigation bank, and any structural modifications to the existing drainage system to enhance the hydrology of the Miami-Dade County Lake Belt Area or the Everglades watershed. Funds may also be used to reimburse other funding sources, including the Save Our Rivers Land Acquisition Program, the Internal Improvement Trust Fund, the South Florida Water Management District, and Miami-Dade County, for the purchase of lands that were acquired in areas appropriate for mitigation due to rock mining and to reimburse governmental agencies that exchanged land under s. 373.4149 for mitigation due to rock mining. The proceeds of the water treatment plant upgrade fee deposited into the Lake Belt Mitigation Trust Fund shall be used solely to pay for seepage mitigation projects, including groundwater or surface water management structures designed to improve wetland habitat and approved by the Lake Belt Mitigation Committee. The proceeds of the water treatment plant upgrade fee which are transmitted to a trust fund established by Miami-Dade County shall be used to upgrade a water treatment plant that treats water coming from the Northwest Wellfield in Miami-Dade County. As used in this section, the terms “upgrade a water treatment plant” or “treatment plant upgrade” mean those works necessary to treat or filter a surface water source or supply or both.

(b) Expenditures of the mitigation fee must be approved by an interagency committee consisting of representatives from each of the following: the Miami-Dade County Department of Environmental Resource Management, the Department of Environmental Protection, the South Florida Water Management District, and the Fish and Wildlife Conservation Commission. In addition, the limerock mining industry shall select a representative to serve as a nonvoting member of the interagency committee. At the discretion of the committee, additional members may be added to represent federal regulatory, environmental, and fish and wildlife agencies.

(7) Payment of the mitigation fee imposed by this section satisfies the mitigation requirements imposed under ss. 373.403-373.439 and any applicable county ordinance for loss of the value and functions from mining of the wetlands identified as rock mining supported and allowable areas of the Miami-Dade County Lake Plan adopted by s. 373.4149(1). In addition, it is the intent of the Legislature that the payment of the mitigation fee imposed by this section satisfy all federal mitigation requirements for the wetlands mined.

(8) If a general permit by the United States Army Corps of Engineers, or an appropriate long-term permit for mining, consistent with the Miami-Dade County Lake Belt Plan, this section, and ss. 373.4149, 373.4415, and 378.4115 is not issued on or before September 30, 2000, the fee imposed by this section is suspended until revived by the Legislature.

(9)(a) The interagency committee established in this section shall annually prepare and submit to the governing board of the South Florida Water Management District a report evaluating the mitigation costs and revenues generated by the mitigation fee.

(b) No sooner than January 31, 2010, and no more frequently than every 2 years thereafter, the interagency committee shall submit to the Legislature a report recommending any needed adjustments to the mitigation fee, including the annual escalator provided for in subsection (5), to ensure that the revenue generated reflects the actual costs of the mitigation.

History.—s. 2, ch. 99-298; s. 23, ch. 2000-197; s. 2, ch. 2006-13; s. 32, ch. 2010-205; s. 36, ch. 2010-225; s. 1, ch. 2012-107.

APPENDIX B - Financial Statement
(See Attachment)

APPENDIX C – Receipts / Approved Expenditures Summary
(See Attachment)

APPENDIX D – LBMC Sub-Accounts Status Memos
(See Attachment)

APPENDIX B

Lake Belt Mitigation Trust Fund Financial Statement Year Ending December 31, 2012

| | Lake Belt Mining Fee | Water Treatment Plant Upgrade Fee | Investment Income | Total Fees Plus Income | Approved Payments | Available Balance |
|------------------|-------------------------|--------------------------------------|----------------------|---------------------------|----------------------|----------------------|
| Year 2000 | | | | | | |
| January | \$ 276,674 | | \$ 181 | \$ 276,855 | | \$ 276,855 |
| February | 247,990 | | 1,474 | 249,464 | | 526,319 |
| March | 167,699 | | 3,037 | 170,736 | | 697,055 |
| April | 159,867 | | 3,813 | 163,680 | | 860,735 |
| May | 195,853 | | 4,898 | 200,751 | | 1,061,486 |
| June | 168,562 | | 5,929 | 174,491 | | 1,235,977 |
| July | 263,244 | | 7,373 | 270,617 | | 1,506,594 |
| August | * | | 8,598 | 8,598 | | 1,515,192 |
| September | 302,087 | | 9,359 | 311,446 | | 1,826,638 |
| October | 257,732 | | 9,484 | 267,216 | | 2,093,854 |
| November | 173,573 | | 10,297 | 183,870 | | 2,277,724 |
| December | 173,182 | | 13,719 | 186,901 | | 2,464,625 |
| | 2,386,463 | | 78,162 | 2,464,625 | | |
| Year 2001 | | | | | | |
| January | 108,739 | | 12,855 | 121,594 | | 2,586,219 |
| February | 92,523 | | 11,240 | 103,763 | | 2,689,982 |
| March | 214,087 | | 13,438 | 227,525 | | 2,917,507 |
| April | 212,656 | | 12,335 | 224,991 | | 3,142,498 |
| May | 170,744 | | 13,272 | 184,016 | | 3,326,514 |
| June | 224,087 | | 9,705 | 233,792 | | 3,560,306 |
| July | * | | 12,920 | 12,920 | | 3,573,226 |
| August (A) | 389,503 | | 42,457 | 431,960 | | 4,005,186 |
| September | 205,108 | | 11,438 | 216,546 | | 4,221,732 |
| October | 220,698 | | 9,935 | 230,633 | | 4,452,365 |
| November | 168,616 | | 8,946 | 177,562 | | 4,629,927 |
| December | 221,134 | | 9,070 | 230,204 | | 4,860,131 |
| | 2,227,895 | | 167,611 | 2,395,506 | | |
| Year 2002 | | | | | | |
| January | 181,259 | | 10,337 | 191,596 | | 5,051,727 |
| February | 182,742 | | 8,154 | 190,896 | | 5,242,623 |
| March | 219,362 | | 9,560 | 228,922 | | 5,471,545 |
| April | 144,300 | | 9,603 | 153,903 | | 5,625,448 |
| May | 230,099 | | 10,586 | 240,685 | | 5,866,133 |
| June | 271,439 | | 10,659 | 282,098 | | 6,148,231 |
| July | 253,744 | | 11,018 | 264,762 | | 6,412,993 |
| August | 194,939 | | 16,488 | 211,427 | | 6,624,420 |
| September (B) | 200,472 | | 34,012 | 234,484 | | 6,858,904 |
| October | 212,938 | | 18,444 | 231,382 | | 7,090,286 |
| November | 210,808 | | 17,529 | 228,337 | | 7,318,623 |
| December | 134,848 | | 17,994 | 152,842 | | 7,471,465 |
| | 2,436,950 | | 174,384 | 2,611,334 | | |

APPENDIX B

Lake Belt Mitigation Trust Fund Financial Statement Year Ending December 31, 2012

| | Lake Belt Mining Fee | Water Treatment Plant Upgrade Fee | Investment Income | Total Fees Plus Income | Approved Payments | Available Balance |
|------------------|-------------------------|--------------------------------------|----------------------|---------------------------|----------------------|----------------------|
| Year 2003 | | | | | | |
| January | 208,027 | | 15,230 | 223,257 | | 7,694,722 |
| February | 197,666 | | 19,394 | 217,060 | | 7,911,782 |
| March | 215,031 | | 19,672 | 234,703 | | 8,146,485 |
| April | 228,112 | | 21,209 | 249,321 | | 8,395,806 |
| May | 300,353 | | 22,857 | 323,210 | | 8,719,016 |
| June | 226,880 | | 26,658 | 253,538 | (129,464) | 8,843,090 |
| July | 163,946 | | 16,893 | 180,839 | | 9,023,929 |
| August | 321,454 | | 24,782 | 346,236 | | 9,370,165 |
| September (C) | 184,487 | | (10,863) | 173,624 | | 9,543,789 |
| October | 296,066 | | 24,144 | 320,210 | | 9,863,999 |
| November | 182,957 | | 16,452 | 199,409 | (6,478,513) | 3,584,895 |
| December | 236,978 | | 9,408 | 246,386 | | 3,831,281 |
| | 2,761,957 | | 205,836 | 2,967,793 | (6,607,977) | |
| Year 2004 | | | | | | |
| January | 292,639 | | 10,508 | 303,147 | | 4,134,428 |
| February | 78,564 | | 9,696 | 88,260 | | 4,222,687 |
| March | 265,877 | | 11,437 | 277,314 | | 4,500,001 |
| April | 306,964 | | 11,853 | 318,817 | | 4,818,818 |
| May | 382,166 | | 13,252 | 395,418 | (807) | 5,213,428 |
| June | 266,424 | | 13,512 | 279,936 | | 5,493,364 |
| July | 246,484 | | 14,625 | 261,109 | | 5,754,473 |
| August | 271,917 | | 15,355 | 287,272 | | 6,041,745 |
| September | 262,439 | | 15,545 | 277,984 | | 6,319,729 |
| Adjustment (D) | - | | (53,146) | (53,146) | | 6,266,583 |
| October | 277,685 | | 29,552 | 307,237 | (864,000) | 5,709,820 |
| November | 200,441 | | 17,291 | 217,732 | (1,317) | 5,926,235 |
| December | 257,522 | | 22,956 | 280,478 | | 6,206,713 |
| | 3,109,122 | | 132,434 | 3,241,556 | (866,124) | |
| Year 2005 | | | | | | |
| January | 259,847 | | 18,250 | 278,097 | | 6,484,810 |
| February | 263,054 | | 17,196 | 280,250 | (3,995) | 6,761,065 |
| March | 273,444 | | 25,625 | 299,069 | | 7,060,134 |
| April | 291,662 | | 15,572 | 307,234 | | 7,367,368 |
| May | 289,723 | | 27,072 | 316,795 | | 7,684,163 |
| June | 337,017 | | 25,231 | 362,248 | | 8,046,411 |
| Adjustment (D) | | | (67,661) | (67,661) | | 7,978,750 |
| July | 287,218 | | 24,592 | 311,810 | | 8,290,560 |
| August | 284,984 | | 27,975 | 312,959 | | 8,603,519 |
| September | 279,133 | | 32,050 | 311,183 | (893) | 8,913,809 |
| Adjustment (D) | | | (52,881) | (52,881) | | 8,860,928 |
| October | 291,581 | | 31,045 | 322,626 | | 9,183,554 |
| November | 258,339 | | 32,936 | 291,275 | (1,296) | 9,473,533 |
| December | 228,230 | | 43,187 | 271,417 | | 9,744,950 |
| | 3,344,232 | | 200,189 | 3,544,421 | (6,184) | |

APPENDIX B

Lake Belt Mitigation Trust Fund Financial Statement Year Ending December 31, 2012

| | Lake Belt Mining Fee | Water Treatment Plant Upgrade Fee | Investment Income | Total Fees Plus Income | Approved Payments | Available Balance |
|------------------|-------------------------|--------------------------------------|----------------------|---------------------------|----------------------|----------------------|
| Year 2006 | | | | | | |
| Adjustment (D) | | | (44,413) | (44,413) | | 9,700,537 |
| January | 253,031 | | 60,768 | 313,799 | | 10,014,336 |
| February | 297,359 | | 15,098 | 312,457 | | 10,326,793 |
| March | 314,301 | | 35,521 | 349,822 | | 10,676,615 |
| Adjustment (D) | | | (34,333) | (34,333) | | 10,642,282 |
| April | 310,279 | | 41,802 | 352,081 | (1,105) | 10,993,258 |
| May | 344,944 | | | 344,944 | | 11,338,202 |
| June | 341,412 | | 110,696 | 452,108 | (3,785,199) | 8,005,111 |
| Adjustment (D) | | | (25,449) | (25,449) | | 7,979,662 |
| July | 342,536 | | 43,130 | 385,666 | | 8,365,328 |
| August | 336,125 | | 42,040 | 378,165 | | 8,743,493 |
| September | 290,928 | | 54,157 | 345,085 | | 9,088,578 |
| Adjustment (D) | | | 40,976 | 40,976 | | 9,129,554 |
| October | 333,653 | | 58,000 | 391,653 | (978) | 9,520,230 |
| November | 311,616 | | 63,032 | 374,648 | | 9,894,878 |
| December | 331,895 | | 60,322 | 392,217 | (2,363,982) | 7,923,113 |
| | 3,808,079 | | 521,348 | 4,329,427 | (6,151,264) | |
| Year 2007 | | | | | | |
| Adjustment (D) | | | 66,080 | 66,080 | | 7,989,194 |
| January | 281,203 | | (565) | 280,638 | (978) | 8,268,853 |
| February | | | 62,215 | 62,215 | | 8,331,069 |
| March | 362,224 | | 71,510 | 433,733 | | 8,764,802 |
| Adjustment (D) | 478,805 | | 1,795 | 480,600 | | 9,245,402 |
| April | | | 68,127 | 68,127 | | 9,313,529 |
| May | 404,802 | | 112,389 | 517,191 | (27,620) | 9,803,100 |
| June | 435,942 | | 74,016 | 509,958 | (8,496,899) | 1,816,159 |
| Adjustment (D) | 430,485 | | (50,524) | 379,961 | (1,211) | 2,194,909 |
| July | | | 78,255 | 78,255 | (19,452) | 2,253,712 |
| August | 489,031 | | 81,943 | 570,974 | (237,036) | 2,587,650 |
| September | 442,271 | | 89,764 | 532,035 | | 3,119,685 |
| Adjustment (D) | 444,092 | | 72,014 | 516,106 | | 3,635,791 |
| October | | | 67,596 | 67,596 | | 3,703,387 |
| November | 473,511 | | 54,356 | 527,867 | | 4,231,254 |
| December | 359,414 | | 59,750 | 419,164 | (1,275) | 4,649,143 |
| Adjustment (D) | 387,870 | | 25,370 | 413,240 | | 5,062,383 |
| | 4,989,649 | | 934,092 | 5,923,741 | (8,784,471) | |
| Year 2008 | | | | | | |
| January | 383,715 | | 54,702 | 438,416 | | 5,500,800 |
| February | 331,462 | | 47,753 | 379,215 | (1,743) | 5,878,273 |
| March | 454,863 | | 49,368 | 504,231 | | 6,382,504 |
| Adjustment (D) | | | 22,587 | 22,587 | | 6,405,091 |
| April | 467,788 | | 46,783 | 514,571 | (1,211) | 6,918,451 |
| May | 443,635 | | 69,437 | 513,072 | (105,270) | 7,326,253 |
| June | 431,890 | | 28,062 | 459,952 | (15,000) | 7,771,204 |
| Adjustment (D) | | | (38,341) | (38,341) | | 7,732,863 |
| July | 417,579 | | 26,245 | 443,825 | (1,065) | 8,175,622 |
| August | 411,110 | | 29,025 | 440,135 | | 8,615,757 |
| September | 399,271 | | 10,847 | 410,118 | (17,345) | 9,008,530 |
| Adjustment (D) | | | (44,832) | (44,832) | | 8,963,698 |
| October | 345,680 | | 32,587 | 378,268 | | 9,341,966 |
| November | 420,913 | | 36,485 | 457,398 | | 9,799,364 |
| December | 391,877 | | 26,802 | 418,679 | (3,584,412) | 6,633,631 |
| Adjustment (D) | | | (17,280) | (17,280) | (1,401) | 6,614,949 |
| | 4,899,784 | | 380,229 | 5,280,013 | (3,727,447) | |

APPENDIX B

Lake Belt Mitigation Trust Fund Financial Statement Year Ending December 31, 2012

| | Lake Belt Mining Fee | Water Treatment Plant Upgrade Fee | Investment Income | Total Fees Plus Income | Approved Payments | Available Balance |
|---------------------|-------------------------|--------------------------------------|----------------------|---------------------------|----------------------|----------------------|
| Year 2009 | | | | | | |
| January | 317,141 | | 22,359 | 339,500 | (1,425) | 6,953,024 |
| February | 298,385 | | 15,770 | 314,155 | (2,023,300) | 5,243,879 |
| March | 387,449 | | 22,560 | 410,009 | | 5,653,889 |
| Adjustment (D) | | | (10,540) | (10,540) | | 5,643,348 |
| April | 373,967 | | 14,399 | 388,366 | (200,000) | 5,831,714 |
| May | 514,178 | | 7,676 | 521,854 | (1,211) | 6,352,358 |
| June | 291,423 | | 7,829 | 299,252 | | 6,651,610 |
| Adjustment (D) | | | 3,151 | 3,151 | | 6,654,761 |
| July | 375,170 | | 14,058 | 389,228 | | 7,043,989 |
| August | 410,553 | | 15,175 | 425,728 | | 7,469,717 |
| September | 343,028 | | 70,241 | 413,269 | (56,000) | 7,826,986 |
| October | 361,952 | | 31,352 | 393,304 | (784) | 8,219,506 |
| November | 358,216 | | 18,764 | 376,980 | | 8,596,486 |
| December | 318,110 | | 12,718 | 330,828 | (7,576,193) | 1,351,121 |
| Adjustment (D) | | | (10,874) | (10,874) | | 1,340,247 |
| | 4,349,570 | | 234,641 | 4,584,211 | (9,858,913) | |
| Year 2010 | | | | | | |
| January | 337,976 | | 10,634 | 348,609 | | 1,688,857 |
| February | 319,785 | | 8,935 | 328,720 | | 2,017,577 |
| March | 332,366 | | 5,556 | 337,923 | (1,639) | 2,353,861 |
| Adjustment (D) | | | 6,717 | 6,717 | | 2,360,578 |
| April | 307,022 | | 12,380 | 319,402 | | 2,679,980 |
| May | 437,123 | | 1,945 | 439,068 | | 3,119,048 |
| June | 385,173 | | 3,639 | 388,812 | | 3,507,860 |
| Adjustment (D) | | | 11,228 | 11,228 | | 3,519,088 |
| July | 376,073 | | 3,460 | 379,533 | (240,367) | 3,658,254 |
| August | 385,990 | | 3,360 | 389,350 | (1,853) | 4,045,752 |
| September | 399,365 | | 15,001 | 414,366 | (523) | 4,459,596 |
| Adjustment (D) | | | (5,759) | (5,759) | | 4,453,837 |
| October | 377,570 | | 15,879 | 393,449 | | 4,847,286 |
| November | 393,090 | | 5,510 | 398,599 | (2,666,070) | 2,579,816 |
| December | 429,496 | | 4,348 | 433,844 | (100,270) | 2,913,389 |
| Adjustment (D) | | | (19,499) | (19,499) | | 2,893,890 |
| | 4,481,029 | | 83,335 | 4,564,364 | (3,010,721) | |
| Year 2011 | | | | | | |
| January | 383,368 | | (7,021) | 376,347 | | 3,270,237 |
| February | 320,453 | | 2,591 | 323,044 | (713) | 3,592,568 |
| March | 340,098 | | 2,699 | 342,798 | | 3,935,366 |
| Adjustment (D) | | | 69 | 69 | | 3,935,435 |
| April | 357,546 | | 3,881 | 361,427 | (760) | 4,296,102 |
| May | 443,707 | | 5,395 | 449,102 | | 4,745,204 |
| June | 397,558 | | 7,372 | 404,930 | | 5,150,133 |
| Adjustment (D) | | | 32,622 | 32,622 | | 5,182,755 |
| July | 441,404 | | 6,819 | 448,223 | | 5,630,979 |
| August | 395,006 | | 4,743 | 399,749 | (641) | 6,030,086 |
| September | 399,882 | | 2,664 | 402,546 | | 6,432,633 |
| Adjustment (D) | | | 45,862 | 45,862 | | 6,478,495 |
| October | 454,116 | | 12,791 | 466,906 | (475) | 6,944,926 |
| November | 439,158 | | 9,242 | 448,400 | (7,838,000) | (444,674) |
| December | 367,447 | | 3,824 | 371,271 | (200,540) | (273,943) |
| Adjustment (D) | | | (11,134) | (11,134) | | (285,077) |
| Escrow Account | | | | | | |
| Reconciliations (E) | 1,220 | | 142 | 1,362 | 2,132 | (281,583) |
| | 4,740,963 | | 122,561 | 4,863,524 | (8,038,997) | |

APPENDIX B

Lake Belt Mitigation Trust Fund Financial Statement Year Ending December 31, 2012

| | Lake Belt Mining Fee | Water Treatment Plant Upgrade Fee | Investment Income | Total Fees Plus Income | Approved Payments | Available Balance |
|---------------------|-------------------------|--------------------------------------|----------------------|---------------------------|------------------------|----------------------|
| Year 2012 | | | | | | |
| January | 412,446 | | 3,104 | 415,550 | | 133,968 |
| February | 391,515 | | 3,391 | 394,906 | | 528,873 |
| March | 817,841 | | 4,018 | 821,860 | (1,045) | 1,349,688 |
| Adjustment (D) | | | 6,126 | 6,126 | | 1,355,814 |
| April | 705,909 | | 2,679 | 708,589 | | 2,064,403 |
| May | 834,441 | | 2,034 | 836,474 | | 2,900,877 |
| June | 780,085 | | 2,883 | 782,967 | | 3,683,845 |
| Adjustment (D) | | | 4,898 | 4,898 | | 3,688,742 |
| July | 932,791 | 310,930 | 3,368 | 1,247,089 | | 4,935,831 |
| August | 817,158 | 272,386 | 4,444 | 1,093,988 | | 6,029,820 |
| September | 955,062 | 318,354 | 2,236 | 1,275,652 | | 7,305,472 |
| Adjustment (D) | | | 14,237 | 14,237 | | 7,319,709 |
| October | 1,164,569 | 388,190 | 11,706 | 1,564,464 | (1,093) | 8,883,081 |
| November | 1,165,352 | 388,451 | 10,102 | 1,563,904 | | 10,446,985 |
| December | 1,311,292 | 437,097 | 6,872 | 1,755,261 | (3,000,000) | 9,202,246 |
| Adjustment (D) | | | 583 | 583 | | 9,202,829 |
| Escrow Account | | | | | | |
| Reconciliations (E) | | | 2,750 | 2,750 | | 9,205,578 |
| | 10,288,460 | 2,115,408 | 85,431 | 12,489,299 | (3,002,138) | |
| TOTAL | \$ 53,824,153 | \$ 2,115,408 | \$ 3,320,253 | \$ 59,259,814 | \$ (50,054,236) | |

* Payment for two months received in the next month.

(A) Includes monthly interest allocation of \$12,421 plus fair value adjustment (gain) of \$30,036

(B) Includes monthly interest allocation of \$13,463 plus fair value adjustment (gain) of \$20,549

(C) Includes monthly interest allocation of \$22,218 less fair value adjustment (loss) of \$33,081

(D) Represents Market Value Adjustments (unrealized gain (loss)).

(E) See 2011 Annual Report Appendices C and D for more detail

APPENDIX C

Receipts / Approved Expenditures Summary

Receipts / Approved Expenditures Through 2012

| Year | Permit Table Estimated Mitigation Fee Collections | Estimated Mitigation Fee Running Total | Department of Revenue Mitigation Fee Deposits | Actual Mitigation Fee Running Total | Investment Income | Cash Receipts Running Total | Approved Expenditures | End of Year Balance | Payment Summary | Mitigation Acres |
|-------------------|--|--|--|---|----------------------|--------------------------------|--------------------------|------------------------|--------------------|---------------------|
| 1999 | 487,813 | 487,813 | * | 0 | * | 0 | 0 | 0 | | |
| 2000 | 1,950,000 | 2,437,813 | 2,386,463 | 2,386,463 | 78,162 | 2,464,625 | 0 | 2,464,625 | | |
| 2001 | 2,181,684 | 4,619,497 | 2,227,895 | 4,614,358 | 167,611 | 4,860,131 | 0 | 4,860,131 | | |
| 2002 | 2,297,314 | 6,916,811 | 2,436,950 | 7,051,308 | 174,384 | 7,471,465 | 6,607,977 | 863,488 | | 1,075.9 |
| 2003 | 2,419,071 | 9,335,882 | 2,761,957 | 9,813,265 | 205,836 | 10,439,258 | 0 | 3,831,281 | 6,555,971 | 1,067.4 |
| 2004 | 2,547,282 | 11,883,164 | 3,109,122 | 12,922,387 | 132,434 | 13,680,814 | 866,124 | 6,206,713 | 491,360 | 159.5 |
| 2005 | 2,682,288 | 14,565,452 | 3,344,232 | 16,266,619 | 200,189 | 17,225,235 | 6,184 | 9,744,950 | 3,732,067 | 320.9 |
| 2006 | 2,824,449 | 17,389,901 | 3,808,079 | 20,074,698 | 521,348 | 21,554,662 | 6,151,264 | 7,923,113 | -3,785,199 | 142.4 |
| 2007 | 2,974,145 | 20,364,046 | 4,989,649 | 25,064,347 | 934,092 | 27,478,403 | 8,784,471 | 5,062,383 | -6,994,199 | 124.4 |
| 2008 | 3,131,775 | 23,495,821 | 4,899,784 | 29,964,131 | 380,229 | 32,758,416 | 3,727,447 | 6,614,949 | | 10.0 |
| 2009 | 3,297,759 | 26,793,580 | 4,349,570 | 34,313,701 | 234,641 | 37,342,627 | 9,858,913 | 1,340,247 | | 954.0 |
| 2010 | 3,472,540 | 30,266,120 | 4,481,029 | 38,794,730 | 83,335 | 41,906,991 | 3,010,721 | 2,893,890 | | 1,554.3 |
| ¹ 2011 | 3,656,585 | 33,922,704 | 4,740,963 | 43,535,693 | 122,561 | 46,770,515 | 8,038,997 | (281,583) | | 620.0 |
| 2012 | 3,838,769 | 37,761,473 | 12,403,868 | 55,939,561 | 85,431 | 59,259,814 | 3,002,138 | 9,205,578 | | 787.0 |
| TOTAL | | | \$55,939,561 | | \$3,320,253 | | \$50,054,236 | | \$0 | 6,815.8 |

* 1999 & 2000 combined

¹ Approved expenditures from the Trust Fund represent committed funds for projects approved by the Committee. As of December 31, 2011, approximately \$4,000,000 of the approved \$8,038,997 in expenditures had been transferred from the Trust Fund, so the actual cash balance in the Fund at the end of the year was approximately \$3,700,000. The remaining approved 2011 expenditures were transferred from the Trust Fund in 2012.

Summary of 2012 Expenditures/Mitigation Acres Approved by Committee

| | <u>Acres</u> | <u>Amount</u> |
|--|------------------|-------------------------|
| 1. SFWMD - C-139 Annex land acquisition, restoration and long-term management | | \$ 3,000,000 |
| Mitigation Committee - December 2012 | | |
| Cost/WRAP Unit | \$15,248 | |
| WRAP units | 196.75 units | |
| Pennsuco WRAP score | 0.25 units/acre | |
| Pennsuco equivalent mitigation acres = $196.75 / 0.25 =$ | 787.0 | |
| 2. Mitigation Committee Administrative Expenses | | \$ 2,138 |
| Total Pennsuco equivalent mitigation acres / Expenditures | 787.0 | \$ 3,002,138 |

Escrow account reconciliation deposits (see Appendix D)

| | |
|---|-----------------|
| 1. Escrow account accrued interest through 9/30/2012 | \$ 2,750 |
|---|-----------------|

8.5 Square Mile Area

Mitigation Committee - December 2012

A motion was approved that the previously approved mitigation acres should be removed from the mitigation ledger in the Annual Report until the future direction of the project is determined.

| | Mitigation acres | | |
|-------|------------------|---------|-----------|
| | Total | 8.5 SMA | Remaining |
| 2008 | 231.1 | 221.1 | 10.0 |
| 2009 | 1,210.7 | 256.7 | 954.0 |
| Total | | 477.8 | |

The remaining mitigation acres for 2008 and 2009 are reflected in Table 2 and the Appendix C summary table.

APPENDIX D

MacVicar Consulting, Inc.

4524 West Gun Club Road, Suite 201, West Palm Beach FL 33415 (561) 689-1708

To : Marjorie Moore
From : Jeff Rosenfeld
on behalf of the Miami-Dade Limestone Products Association
Date : May 23, 2012
Subject: Lake Belt Mitigation Committee - Dade-Broward Levee sub-accounts

As per our discussion, we would like to close the LBMC subaccount for the Dade-Broward Levee projects approved by the Mitigation Committee in November 2010. All of the projects have been completed. As shown on the attached summary, the approved funds have been invoiced and there are no funds remaining in the subaccount.

Due to the uncertainties in site access and drilling depths, the Mitigation Committee approved a 15% contingency for the Dade-Broward Levee drilling project. An invoice for \$5005.00 for 65 feet of coring beyond the original cost proposal was submitted and paid through a separate check request (\$5005.00) in June 2011. The remaining contingency funding was not needed.

Summary reports on the Dade-Broward Levee drilling and Miami Canal Acoustic Velocity Meter (AVM) calibration projects have been prepared by Hydrologic Associates. Copies of the reports are attached for the District's files.

Please contact us if you need any additional information. Thank you.

May 2012

Dade-Broward Levee Projects - FY 11 (Approved by Mitigation Committee November 2010)

| | | | |
|--|----|------------|------------|
| December 2010 check request | | \$ | 141,200.00 |
| Dade-Broward Levee drilling project | \$ | 119,000.00 | |
| Miami Canal flowmeter calibration | \$ | 18,600.00 | |
| Staff gauge installation at hydrology stations | \$ | 3,600.00 | |

| <u>Invoices</u> | <u>Invoices</u> | <u>Balance</u> |
|---|-----------------|----------------|
| November 30, 2010 invoice | \$ 3,600.00 | \$ 137,600.00 |
| Locher Environmental - staff gauges submitted with hydrologic monitoring invoice | | |
| May 26, 2011 invoice | \$ 83,300.00 | \$ 54,300.00 |
| Hydrologic Associates - drilling 70% completion of scope of work | | |
| June 15, 2011 invoice | \$ 23,800.00 | \$ 30,500.00 |
| Hydrologic Associates - drilling 90% completion of scope of work | | |
| August 8, 2011 invoice | \$ 11,900.00 | \$ 18,600.00 |
| Hydrologic Associates - drilling 100% completion of scope of work | | |
| January 27, 2012 invoice | \$ 13,020.00 | \$ 5,580.00 |
| Hydrologic Associates - Miami Canal AVM 70% completion of scope of work | | |
| March 12, 2012 invoice | \$ 5,580.00 | \$0.00 |
| Hydrologic Associates - Miami Canal AVM 100% completion of scope of work | | |
| Total | \$ 141,200.00 | \$0.00 |

Approved drilling project included 15% contingency (\$17,850) due to uncertainties in access and depths

| | |
|---|-------------|
| June 17, 2011 invoice | |
| Additional 65 feet of coring | \$ 5,005.00 |
| remaining contingency funding not needed. | |

| | | |
|-------------------------|----|----------|
| June 2011 check request | \$ | 5,005.00 |
|-------------------------|----|----------|

MacVicar Consulting, Inc.

4524 West Gun Club Road, Suite 201, West Palm Beach Fl 33415 (561) 689-1708

To : Marjorie Moore
From : Jeff Rosenfeld
on behalf of the Miami-Dade Limestone Products Association
Date : December 4, 2012
Subject: Lake Belt Mitigation Committee Trust Account – Accrued Interest

Per the SFWMD-MDLPA agreement, accrued interest in the Greenberg Traurig escrow account is to be returned to SFWMD for deposit into the Lake Belt Mitigation Trust Fund. Greenberg Traurig reports that a total of \$2,750.41 of interest was earned in the escrow account during the period from October 1, 2011 through September 30, 2012. We plan on submitting an accrued interest check to SFWMD annually.

Attached for deposit to the Lake Belt Mitigation Trust Fund is a check for the 2012 accrued interest earned in the Greenberg Traurig escrow account.
