

LAKE BELT MITIGATION COMMITTEE

ANNUAL REPORT FOR 2025

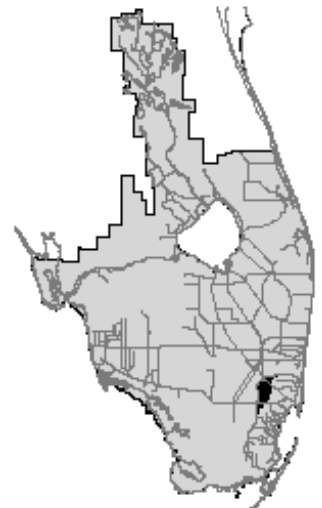
Submitted to the

GOVERNING BOARD

of the

SOUTH FLORIDA WATER MANAGEMENT DISTRICT

In Accordance with Section 373.41492(8)(a), Florida Statutes



Lake Belt Mitigation Committee
2025 Annual Report

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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. 373.41492(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. Based on changes in mitigation projects and estimated costs, the Legislature revised the mitigation fee schedule in 2006, 2011, and 2015. The fee was 5.0 cents per ton in 2025.

Section 373.41492(8)(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 Lake Belt Mitigation Committee is one of the projects listed under the Our Work / Water Supply Planning / Local Projects and Programs 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)

Ed Smith

Marisa Rhian (Alternate)

South Florida Water Management District (SFWMD)

Jennifer Reynolds (Committee Chair)

Miami-Dade County Department of Regulatory and Economic Resources (DRER)

Martha Garcia Lastre

Katie Ball (Alternate)

Florida Fish and Wildlife Conservation Commission (FWCC)

Josh Cucinella

Morgan Schad (Alternate)

U.S. Army Corps of Engineers (USCOE)

John Fellows

Barbara Cory (Alternate)

U.S. Environmental Protection Agency (USEPA)

Veronica Fasselt

Becky Allenbach (Alternate)

U.S. Fish and Wildlife Service (USFWS)

Miles Meyer (Committee Vice Chair)

Non-Voting Member:

Miami-Dade Limestone Products Association (MDLPA)

Jeff Rosenfeld

Brandon Blue (Alternate)

IV. Committee Administration

Accounting - The available balance in the Lake Belt Mitigation Trust Fund as of December 31, 2024 was \$13,629,584. During 2025, \$1,832,050 was transferred to the Trust Fund from the Florida Department of Revenue and \$638,237 was reported as a Trust Fund investment income. During 2025, approved expenditures from the Trust Fund were \$5,302,741. Approved expenditures from the Trust Fund represent committed funds for projects approved by the Committee. On December 31, 2025, the available balance in the Trust Fund was \$10,797,130.

Table 1 summarizes the mitigation fee deposits and investment income earned by the Lake Belt Mitigation Trust Fund for the period between 2000 and 2025. Between July 1, 2012 and July 1, 2015, the water treatment plant upgrade fee was deposited into the Lake Belt Mitigation Trust Fund subject to criteria specified in Section 373.41492(3)(b), F.S. (2012). 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 Appendix includes expenditures / mitigation units approved by the Committee during 2025 and a summary of the approved expenditures for the Abiaki Prairie restoration project through the end of 2025.

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	0.05	\$2,386,463		\$78,162	\$2,464,625
2001	0.053	\$2,227,895		\$137,575	\$2,365,470
2002	0.056	\$2,436,950		\$153,835	\$2,590,785
2003	0.058	\$2,761,957		\$238,917	\$3,000,874
2004	0.062	\$3,109,122		\$185,580	\$3,294,702
2005	0.066	\$3,344,232		\$320,731	\$3,664,963
2006	0.071	\$3,808,079		\$584,566	\$4,392,645
2007	0.12	\$4,989,649		\$819,356	\$5,809,005
2008	0.18	\$4,899,784		\$458,096	\$5,357,880
2009	0.24	\$4,349,570		\$252,904	\$4,602,474
2010	0.24	\$4,481,029		\$90,648	\$4,571,677
2011	0.252	\$4,740,963		\$55,142	\$4,796,105
2012	0.45	\$10,288,460	\$2,115,408	\$59,587	\$12,463,455
2013	0.45	\$14,439,993	\$4,813,331	\$200,853	\$19,454,177
2014	0.45	\$14,344,851	\$4,781,617	\$411,714	\$19,538,182
2015	0.45	\$14,921,010	\$2,237,946	\$464,979	\$17,623,935
2016	0.25	\$10,786,476		\$506,525	\$11,293,001
2017	0.15	\$6,241,310		\$1,129,090	\$7,370,400
2018	0.05	\$2,538,736		\$1,289,061	\$3,827,797
2019	0.05	\$2,028,406		\$1,351,091	\$3,379,497
2020	0.05	\$1,904,079		\$601,924	\$2,506,003
2021	0.05	\$1,882,821		\$228,313	\$2,111,134
2022	0.05	\$2,099,801		\$588,411	\$2,688,212
2023	0.05	\$2,152,209		\$776,659	\$2,928,868
2024	0.05	\$2,020,295		\$759,468	\$2,779,763
2025	0.05	\$1,832,050		\$638,237	\$2,470,287
TOTAL		\$131,016,190	\$13,948,302	\$12,381,422	\$157,345,914

¹ The water treatment plant upgrade fee during the period between 2012 and 2015 was 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). Based on changes in mitigation projects and estimated costs, the Legislature revised the mitigation fee schedule in 2006, 2011, and 2015. The fee was 5.0 cents per ton in 2025. The Lake Belt Mitigation Plan statute is included in Appendix A.

Approved Expenditures – Total expenditures approved in 2025 from the Lake Belt Mitigation Trust Fund were \$5,302,741. The different projects are discussed below and more detailed information on the expenditures and associated mitigation credits are included in Appendix C. There were no administrative costs associated with the operation of the Lake Belt Mitigation Committee in 2025.

V. Committee Mitigation Activities

Committee Activities – In 2025, Committee activities included:

1. Consistent with the Committee’s December 2012 approval of the use of the Abiaki Prairie Restoration Project as a mitigation project for wetland impacts associated with the limestone mining activities in Lake Belt Region, the Committee approved the 2025 payment of \$5 million of funding for the Abiaki Prairie Restoration Project (April 2025). The updated Abiaki Prairie project footprint, mitigation credits, and cost estimate were discussed with the Committee in 2021. The permitted project will result in 4,298 WRAP credits, at an updated estimated cost of \$35,300 per WRAP credit. The 2025 Committee approval is equivalent to 141.6 WRAP credits. The Abiaki Prairie WRAP units in Table 2 below have been updated to reflect the updated cost estimate. A summary of the updated Abiaki Prairie funding, acres, and mitigation credits is included in Appendix C.
2. In 2016, gaps in 7.5 miles of the Dade-Broward Levee berm (which allowed flow of surface water from the Pennsuco wetlands) were repaired. In 2018, construction of the two proposed water control structures in Phase 2 of the Dade-Broward Levee improvements project was completed. Ongoing monitoring data was presented to the Committee, including 2024 and 2025 diversions by SFWMD in which L-30 Canal water was diverted into the Wellfield Protection Canal. These diversions increased the hydroperiod and decreased seepage from the Pennsuco wetlands, by raising water levels on the east side of the wetlands.
3. Approval of FY25 operation and maintenance cost for the new Dade-Broward Levee structures (\$14,453). It was discussed that SFWMD would provide an estimated cost for Committee approval every year.
4. Approval of estimated FY26 Lake Belt water quality monitoring costs (\$288,288).
5. An escrow account has been established with Greenberg Traurig to facilitate payment of contractors on Miami-Dade Limestone Products Association (MDLPA) sponsored projects. The SFWMD/MDLPA agreement implemented for the payment of contractors was amended in 2025 to extend the agreement to 2035. The agreement was also amended to have the accrued interest earned in the escrow account deposited back into the Trust Fund every five years (2030 and 2035).

Mitigation Summary - A summary of the annual expenditures approved by the Committee is included in Appendix C.

Table 2. Lake Belt Mitigation Activities

Year	Pennsuco Acquisition, Restoration, & Long-Term Management (Acres) (WRAP)		Pennsuco Restoration, & Long-Term Management ² (Acres) (WRAP)		Other Projects ⁴ (WRAP)	Abiaki Prairie ⁵ (WRAP)	Adjustments ³ (WRAP)	Committee Approved Mitigation WRAP units	Committee Approved Mitigation Acres ¹
	Acres	WRAP	Acres	WRAP					
2002	455.6	113.9	1240.6	155.1				269.0	1,075.9
2003			2134.8	266.9				266.9	1,067.4
2004	160.0	40.0					-0.1	39.9	159.5
2005	320.9	80.2						80.2	320.9
2006	142.4	35.6						35.6	142.4
2007	124.4	31.1						31.1	124.4
2008	10.0	2.5						2.5	10.0
2009			1708.0	213.5	25.0			238.5	954.0
2010	10.0	2.5			387.3		-1.2	388.6	1554.3
2011	20.0	5.0			150.0			155.0	620.0
2012						85.0		85.0	340.0
2013						226.6		226.6	906.4
2014	30.0	7.5				226.6		234.1	936.4
2015	5.0	1.3			602.3	226.6		830.2	3320.6
2016	59.7	14.9				141.6	-0.30	156.3	624.9
2017	1734.4	433.6	-1708.0	-213.5		85.0	-0.03	305.1	1220.3
2018						56.7	-0.03	56.6	226.7
2019						56.7	-0.03	56.6	226.7
2020	23.2	5.8				56.7	-0.03	62.4	249.9
2021						198.3	-0.03	198.3	793.1
2022						198.3	-0.78	197.5	790.1
2023	5.0	1.3				198.3	-0.03	199.5	798.1
2024						226.6	-0.03	226.6	906.3
2025						141.6	-0.03	141.6	566.3
Total	3,100.6	775.2	3,375.4	421.9	1,164.6	2,124.6	-2.6	4,483.6	17,934.6

Notes (Lake Belt Annual Report Table 5):

¹ Mitigation in terms of WRAP units and Pennsuco mitigation acres (Lake Belt Mitigation Committee Annual Reports). One Pennsuco mitigation acre equals 0.25 WRAP units (per interagency wetland scoring task force).

² The number of WRAP units for only restoration and long-term management is equal to one-half the number of units if the property was also acquired (per Mitigation Committee decision).

1708 Pennsuco acres owned by Cemex were approved for treatment in 2009 and acquired in 2017

³ Mitigation adjustments (Lake Belt Annual Report Table 5B)

⁴ 2009 Southern Glades project (100 acres)

2010 Dade-Broward Levee 1500' setback restoration project (1549 acres)

2011 & 2015 L-31N seepage management project (752.3 WRAP units)

⁵ Based on updated 2021 cost estimate and 2020 Corps permit mitigation units

Through 2025, the Committee has approved: 1) public acquisition, enhancement, and long-term management of 3,100.6 acres in Pennsuco; 2) enhancement and long-term management of an additional 3,375.4 acres in Pennsuco; 3) enhancement and long-term management of 1,549 acres adjacent to the Dade-Broward Levee; 4) acquisition, enhancement, and long-term management of 100 acres in the Southern Glades project area; 5) construction of a 5-mile seepage barrier to enhance the hydrology in Everglades National Park and 6) acquisition, enhancement, and long-term management of 3,121 acres in the Abiaki Prairie Restoration project. The Abiaki Prairie acres reflect the 2021 project cost estimate and permitted mitigation credits.

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

Year	Committee Approved Mitigation Acres ¹	Lake Belt Wetland Impacts In New Permit Areas (Acres)	Mitigation Needed to Offset Wetland Impacts (Acres) ²	Annual Balance (Acres)	Cumulative Balance (Acres)	Cumulative Balance (WRAP units)
2002	1,075.9	34	85	990.9	990.9	247.7
2003	1,067.4	135	337.5	729.9	1,720.8	430.2
2004	159.5	87	217.5	-58.0	1,662.8	415.7
2005	320.9	87	217.5	103.4	1,766.2	441.6
2006	142.4	567	1417.5	-1,275.1	491.1	122.8
2007	124.4	9	22.5	101.9	593.0	148.3
2008	10.0	5	12.5	-2.5	590.5	147.6
2009	954.0	1	2.5	951.5	1,542.0	385.5
2010	1554.3	108	270	1,284.3	2,826.3	706.6
2011	620.0	134	335	285.0	3,111.3	777.8
2012	340.0	30	75	265.0	3,376.3	844.1
2013	906.4	114	285	621.4	3,997.7	999.4
2014	936.4	246	615	321.4	4,319.1	1,079.8
2015	3320.6	241	602.5	2,718.1	7,037.2	1,759.3
2016	624.9	244	610	14.9	7,052.1	1,763.0
2017	1220.3	261	652.5	567.8	7,619.9	1,905.0
2018	226.7	230	575	-348.3	7,271.6	1,817.9
2019	226.7	318	795	-568.3	6,703.3	1,675.8
2020	249.9	169	422.5	-172.6	6,530.7	1,632.7
2021	793.1	467	1167.5	-374.4	6,156.3	1,539.1
2022	790.1	401	1002.5	-212.4	5,943.9	1,486.0
2023	798.1	286	715	83.1	6,027.0	1,506.8
2024	906.3	470	1175	-268.7	5,758.3	1,439.6
2025	566.3	not yet available				
Total	17,935	4,644	11,610	5,758		

Notes (Lake Belt Annual Report Table 5A):

¹ Mitigation in terms of Pennsuco mitigation acres (Lake Belt Mitigation Committee Annual Reports)

² Assumes 2.5 ratio utilized in State of Florida calculation of Lake Belt mitigation fee

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 balance (1,440 WRAP units through November 2023) 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 2025 Lake Belt Annual Report, comparisons of the 2002 permit tables with the actual mitigation fee collections and mitigation funded during the first twenty-four years of the permits indicate that the amount of actual mitigation fees and approved mitigation are much 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 2025 Lake Belt Annual Report reporting period (through November 2024) was a positive 1,689 WRAP units. The Abiaki Prairie acres included in this mitigation balance reflect the 2021 project cost estimate and permitted mitigation credits. In addition, an additional 706 WRAP units from Abiaki were requested to be released in 2025. Therefore, the cumulative mitigation balance significantly 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)-(8). 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, monitoring, 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 25 cents per ton, beginning on January 1, 2016; 15 cents per ton beginning on January 1, 2017; and 5 cents per ton beginning on January 1, 2018, and thereafter. 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 section for each ton of limerock and sand sold shall be 6 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. The water treatment plant upgrade fee imposed by this section expires July 1, 2018. 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) 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 100011), 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 100011), 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 to conduct water quality monitoring to ensure the protection of water resources within the Lake Belt Area. 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)(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.

(9)(a) The Legislature finds that more than 1,000 water samples from quarry lakes and groundwater sources near the Northwest Wellfield have been analyzed without a single detection

of pathogens. The Legislature further finds that the best available science indicates that there is no connection between the quarry lakes in the Miami-Dade County Lake Belt and any potential need to upgrade the water treatment plant that receives water from the Northwest Wellfield for pathogen removal and none is expected in the future.

(b) To assist the Legislature in determining whether a portion of the limestone mining fee should be dedicated to a treatment plant upgrade through July 1, 2018, pursuant to subsection (2), Miami-Dade County shall:

1. By January 15, 2016, submit to the President of the Senate and the Speaker of the House of Representatives a detailed accounting of the Lake Belt fees collected through June 30, 2015, and all expenditures of those fees; and
2. By January 15, 2017, submit to the President of the Senate and the Speaker of the House of Representatives a detailed report on all pathogen data collection and analyses related to the Northwest Wellfield and the planning and engineering studies undertaken to upgrade any water treatment plant to provide treatment for pathogens in water from the Northwest Wellfield.

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; s. 2, ch. 2015-141; s. 39, ch. 2016-10; s. 21, ch. 2021-51.

APPENDIX B - Financial Statement

(See Attachment)

APPENDIX C – Receipts / Approved Expenditures Summary

(See Attachment)

APPENDIX B

Lake Belt Mitigation Trust Fund
Financial Statement
Year Ending December 31, 2024

	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
	<u>2,386,463</u>		<u>78,162</u>	<u>2,464,625</u>		
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		12,421	401,924		3,975,150
September	205,108		11,438	216,546		4,191,696
October	220,698		9,935	230,633		4,422,329
November	168,616		8,946	177,562		4,599,891
December	221,134		9,070	230,204		4,830,095
	<u>2,227,895</u>		<u>137,575</u>	<u>2,365,470</u>		
Year 2002						
January	181,259		10,337	191,596		5,021,691
February	182,742		8,154	190,896		5,212,587
March	219,362		9,560	228,922		5,441,509
April	144,300		9,603	153,903		5,595,412
May	230,099		10,586	240,685		5,836,097
June	271,439		10,659	282,098		6,118,195
July	253,744		11,018	264,762		6,382,957
August	194,939		16,488	211,427		6,594,384
September (B**)	200,472		13,463	213,935		6,808,319
October	212,938		18,444	231,382		7,039,701
November	210,808		17,529	228,337		7,268,038
December	134,848		17,994	152,842		7,420,880
	<u>2,436,950</u>		<u>153,835</u>	<u>2,590,785</u>		

APPENDIX B

Lake Belt Mitigation Trust Fund
Financial Statement
Year Ending December 31, 2024

	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		7,644,137
February	197,666		19,394	217,060		7,861,197
March	215,031		19,672	234,703		8,095,900
April	228,112		21,209	249,321		8,345,221
May	300,353		22,857	323,210		8,668,431
June	226,880		26,658	253,538	(129,464)	8,792,505
July	163,946		16,893	180,839		8,973,344
August	321,454		24,782	346,236		9,319,580
September (C**)	184,487		22,218	206,705		9,526,285
October	296,066		24,144	320,210		9,846,495
November	182,957		16,452	199,409	(6,478,513)	3,567,391
December	236,978		9,408	246,386		3,813,777
	2,761,957		238,917	3,000,874	(6,607,977)	
Year 2004						
January	292,639		10,508	303,147		4,116,924
February	78,564		9,696	88,260		4,205,183
March	265,877		11,437	277,314		4,482,497
April	306,964		11,853	318,817		4,801,314
May	382,166		13,252	395,418	(807)	5,195,924
June	266,424		13,512	279,936		5,475,860
July	246,484		14,625	261,109		5,736,969
August	271,917		15,355	287,272		6,024,241
September	262,439		15,545	277,984		6,302,225
October	277,685		29,552	307,237	(864,000)	5,745,462
November	200,441		17,291	217,732	(1,317)	5,961,877
December	257,522		22,956	280,478		6,242,355
	3,109,122		185,580	3,294,702	(866,124)	
Year 2005						
January	259,847		18,250	278,097		6,520,452
February	263,054		17,196	280,250	(3,995)	6,796,707
March	273,444		25,625	299,069		7,095,776
April	291,662		15,572	307,234		7,403,010
May	289,723		27,072	316,795		7,719,805
June	337,017		25,231	362,248		8,082,053
July	287,218		24,592	311,810		8,393,863
August	284,984		27,975	312,959		8,706,822
September	279,133		32,050	311,183	(893)	9,017,112
October	291,581		31,045	322,626		9,339,738
November	258,339		32,936	291,275	(1,296)	9,629,717
December	228,230		43,187	271,417		9,901,134
	3,344,232		320,731	3,664,963	(6,184)	

APPENDIX B

Lake Belt Mitigation Trust Fund
Financial Statement
Year Ending December 31, 2024

	Lake Belt Mining Fee	Water Treatment Plant Upgrade Fee	Investment Income	Total Fees Plus Income	Approved Payments	Available Balance
Year 2006						
January	253,031		60,768	313,799		10,214,933
February	297,359		15,098	312,457		10,527,390
March	314,301		35,521	349,822		10,877,212
April	310,279		41,802	352,081	(1,105)	11,228,188
May	344,944			344,944		11,573,132
June	341,412		110,696	452,108	(3,785,199)	8,240,041
July	342,536		43,130	385,666		8,625,707
August	336,125		42,040	378,165		9,003,872
September	290,928		54,157	345,085		9,348,957
October	333,653		58,000	391,653	(978)	9,739,632
November	311,616		63,032	374,648		10,114,280
December	331,895		60,322	392,217	(2,363,982)	8,142,516
	3,808,079		584,566	4,392,645	(6,151,264)	
Year 2007						
January	281,203		(565)	280,638	(978)	8,422,176
February	362,224		62,215	424,439		8,846,615
March	478,805		71,510	550,314		9,396,929
April	404,802		68,127	472,929		9,869,858
May	435,942		112,389	548,331	(27,620)	10,390,570
June	430,485		74,016	504,501	(8,496,899)	2,398,171
July	489,031		78,255	567,286	(19,452)	2,946,005
August	442,271		81,943	524,214	(237,036)	3,233,183
September	444,092		89,764	533,856	(1,211)	3,765,828
October	473,511		67,596	541,107		4,306,935
November	359,414		54,356	413,771		4,720,706
December	387,870		59,750	447,619	(1,275)	5,167,050
	4,989,649		819,356	5,809,005	(8,784,471)	
Year 2008						
January	383,715		54,702	438,416		5,605,466
February	331,462		47,753	379,215	(1,743)	5,982,939
March	454,863		49,368	504,231		6,487,170
April	467,788		46,783	514,571	(1,211)	7,000,530
May	443,635		69,437	513,072	(105,270)	7,408,332
June	431,890		28,062	459,952	(15,000)	7,853,284
July	417,579		26,245	443,825	(1,065)	8,296,043
August	411,110		29,025	440,135		8,736,178
September	399,271		10,847	410,118	(17,345)	9,128,951
October	345,680		32,587	378,268		9,507,219
November	420,913		36,485	457,398	(3,584,412)	6,380,205
December	391,877		26,802	418,679	(1,401)	6,797,482
	4,899,784		458,096	5,357,880	(3,727,447)	

APPENDIX B

Lake Belt Mitigation Trust Fund
Financial Statement
Year Ending December 31, 2024

	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)	7,135,557
February	298,385		15,770	314,155	(2,023,300)	5,426,412
March	387,449		22,560	410,009		5,836,422
April	373,967		14,399	388,366	(200,000)	6,024,788
May	514,178		7,676	521,854	(1,211)	6,545,431
June	291,423		7,829	299,252		6,844,683
July	375,170		14,058	389,228		7,233,911
August	410,553		15,175	425,728		7,659,640
September	343,028		70,241	413,269	(56,000)	8,016,909
October	361,952		31,352	393,304	(784)	8,409,429
November	358,216		18,764	376,980		8,786,408
December	318,110		12,718	330,828	(7,576,193)	1,541,043
	4,349,570		252,904	4,602,474	(9,858,913)	
Year 2010						
January	337,976		10,634	348,609		1,889,653
February	319,785		8,935	328,720		2,218,373
March	332,366		5,556	337,923	(1,639)	2,554,657
April	307,022		12,380	319,402		2,874,060
May	437,123		1,945	439,068		3,313,128
June	385,173		3,639	388,812		3,701,939
July	376,073		3,460	379,533	(240,367)	3,841,105
August	385,990		3,360	389,350	(1,853)	4,228,603
September	399,365		15,001	414,366	(523)	4,642,447
October	377,570		15,879	393,449		5,035,896
November	393,090		5,510	398,599	(2,666,070)	2,768,425
December	429,496		4,348	433,844	(100,270)	3,101,999
	4,481,029		90,648	4,571,676	(3,010,721)	
Year 2011						
January	383,368		(7,021)	376,347		3,478,346
February	320,453		2,591	323,044	(713)	3,800,677
March	340,098		2,699	342,798		4,143,475
April	357,546		3,881	361,427	(760)	4,504,142
May	443,707		5,395	449,102		4,953,244
June	397,558		7,372	404,930		5,358,173
July	441,404		6,819	448,223		5,806,397
August	395,006		4,743	399,749	(641)	6,205,504
September	399,882		2,664	402,546		6,608,051
October	454,116		12,791	466,906	(475)	7,074,482
November	439,158		9,242	448,400	(7,838,000)	(315,118)
December	367,447		3,824	371,271	(200,540)	(144,387)
Escrow Account Reconciliations (E)	1,220		142	1,362	2,132	(140,893)
	4,740,963		55,142	4,796,105	(8,038,997)	

APPENDIX B

Lake Belt Mitigation Trust Fund
Financial Statement
Year Ending December 31, 2024

	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		274,657
February	391,515		3,391	394,906		669,563
March	817,841		4,018	821,860	(1,045)	1,490,377
April	705,909		2,679	708,589		2,198,966
May	834,441		2,034	836,474		3,035,440
June	780,085		2,883	782,967		3,818,408
July	932,791	310,930	3,368	1,247,089		5,065,497
August	817,158	272,386	4,444	1,093,988		6,159,485
September	955,062	318,354	2,236	1,275,652		7,435,137
October	1,164,569	388,190	11,706	1,564,464	(1,093)	8,998,509
November	1,165,352	388,451	10,102	1,563,904		10,562,413
December	1,311,292	437,097	6,872	1,755,261	(3,000,000)	9,317,674
Escrow Account Reconciliations (E)			2,750	2,750		9,320,424
	10,288,460	2,115,408	59,587	12,463,455	(3,002,138)	
Year 2013						
January	1,232,089	410,696	7,685	1,650,470	(974)	10,969,920
February	1,198,103	399,368	6,852	1,604,323	(414,000)	12,160,243
March	1,375,724	458,575	8,926	1,843,225	(1,235)	14,002,233
April	1,215,549	405,183	8,904	1,629,635		15,631,869
May	1,271,804	423,935	8,607	1,704,346		17,336,214
June	1,291,000	430,333	11,632	1,732,966		19,069,180
July	1,086,400	362,133	17,061	1,465,594	(784)	20,533,990
August	1,009,156	336,385	20,268	1,365,809	(449,000)	21,450,799
September	1,055,556	351,852	18,299	1,425,706		22,876,505
October	1,174,797	391,599	32,518	1,598,913		24,475,419
November	1,066,682	355,561	32,523	1,454,765	(8,000,000)	17,930,184
December	1,463,134	487,711	26,944	1,977,788	(641)	19,907,331
Escrow Account Reconciliations (E)			637	637		19,907,967
	14,439,993	4,813,331	200,853	19,454,177	(8,866,634)	
Year 2014						
January	1,124,250	374,750	27,528	1,526,528		21,434,495
February	1,062,361	354,120	28,268	1,444,749		22,879,244
March	1,152,454	384,151	26,766	1,563,371	(831)	24,441,784
April	1,213,821	404,607	29,052	1,647,479		26,089,264
May	1,281,658	427,219	32,586	1,741,464	(1,022)	27,829,705
June	1,345,564	448,521	32,178	1,826,264	(8,000,000)	21,655,969
July	1,288,249	429,416	33,327	1,750,992		23,406,961
August	1,251,053	417,018	35,767	1,703,838	(300,803)	24,809,996
September	1,185,733	395,244	37,884	1,618,862		26,428,858
October	1,159,406	386,469	44,552	1,590,426		28,019,284
November	1,078,456	359,485	46,073	1,484,014		29,503,298
December	1,201,845	400,615	36,918	1,639,378		31,142,676
Escrow Account Reconciliations (E)			817	817		31,143,493
	14,344,851	4,781,617	411,714	19,538,182	(8,302,656)	

APPENDIX B

Lake Belt Mitigation Trust Fund
Financial Statement
Year Ending December 31, 2024

	Lake Belt Mining Fee	Water Treatment Plant Upgrade Fee	Investment Income	Total Fees Plus Income	Approved Payments	Available Balance
Year 2015						
January	977,205	325,735	35,942	1,338,882		32,482,376
February	1,148,437	382,812	36,518	1,567,766		34,050,142
March	1,060,330	353,444	37,180	1,450,954		35,501,096
April	1,074,925	358,309	32,166	1,465,400		36,966,496
May	1,252,100	417,367	37,685	1,707,152	(808)	38,672,841
June	1,200,840	400,280	35,453	1,636,573	8,686,790	48,996,204
July	1,221,460		56,651	1,278,111	(22,913,563)	27,360,752
August	1,294,912		33,863	1,328,775		28,689,527
September	1,389,045		47,913	1,436,958		30,126,485
October	1,426,767		39,215	1,465,982		31,592,467
November	1,368,134		39,152	1,407,286	(50,135)	32,949,618
December	1,506,856		31,279	1,538,135	(450,000)	34,037,752
Escrow Account Reconciliations (E)			1,961	1,961		34,039,713
	<u>14,921,010</u>	<u>2,237,946</u>	<u>464,979</u>	<u>17,623,935</u>	<u>(14,727,716)</u>	
Year 2016						
January	1,386,718		38,216	1,424,934		35,464,647
February	1,397,262		41,684	1,438,946		36,903,593
March	734,794		31,678	766,472	(265,716)	37,404,349
April	846,277		29,473	875,750	(282,761)	37,997,337
May	930,720		51,248	981,968	(750)	38,978,556
June	838,695		40,519	879,214		39,857,770
July	817,085		42,866	859,951	(8,307,878)	32,409,843
August	836,657		41,362	878,019	(50,135)	33,237,728
September	759,571		45,568	805,139		34,042,867
October	839,874		50,279	890,153		34,933,020
November	704,794		49,537	754,331		35,687,351
December	694,029		35,158	729,187		36,416,538
Escrow Account Reconciliations (E)			8,936	8,936		36,425,474
	<u>10,786,476</u>	<u>0</u>	<u>506,525</u>	<u>11,293,000</u>	<u>(8,907,240)</u>	
Year 2017						
January	743,143		69,583	812,726		37,238,199
February	732,719		78,928	811,648		38,049,847
March	464,202		80,572	544,774		38,594,621
April	398,619		98,145	496,764	(4,342,500)	34,748,885
May	510,396		101,549	611,945	(214,177)	35,146,653
June	494,353		132,724	627,077		35,773,731
July	545,687		99,535	645,221	(50,135)	36,368,817
August	510,368		95,517	605,886	(3,000,000)	33,974,703
September	493,478		124,324	617,802	(225,298)	34,367,207
October	527,016		95,487	622,503	(6,053,000)	28,936,710
November	326,431		91,339	417,769		29,354,479
December	494,897		54,704	549,601		29,904,080
Escrow Account Reconciliations (E)			6,683	6,683		29,910,763
	<u>6,241,310</u>	<u>0</u>	<u>1,129,090</u>	<u>7,370,399</u>	<u>(13,885,110)</u>	

APPENDIX B

Lake Belt Mitigation Trust Fund
Financial Statement
Year Ending December 31, 2024

	Lake Belt Mining Fee	Water Treatment Plant Upgrade Fee	Investment Income	Total Fees Plus Income	Approved Payments	Available Balance
Year 2018						
January	512,633		80,158	592,791		30,503,554
February	455,654		87,565	543,219		31,046,773
March	161,606		91,446	253,052		31,299,825
April	154,711		116,779	271,490		31,571,315
May	166,858		106,000	272,858		31,844,173
June	114,593		112,144	226,737		32,070,910
July	109,560		110,255	219,815		32,290,725
August	264,040		119,047	383,087	(2,000,000)	30,673,813
September	155,925		126,128	282,052	(107,289)	30,848,576
October	175,372		120,480	295,852		31,144,428
November	87,236		117,521	204,757		31,349,185
December	180,549		96,108	276,657		31,625,842
Escrow Account Reconciliations (E)			5,429	5,429		31,631,271
	<u>2,538,736</u>	<u>0</u>	<u>1,289,061</u>	<u>3,827,797</u>	<u>(2,107,289)</u>	
Year 2019						
January	152,383		612	152,994		31,784,265
February	190,350		188,936	379,286		32,163,551
March	161,213		119,910	281,123		32,444,674
April	166,410		103,167	269,578		32,714,251
May	163,450		115,575	279,025		32,993,277
June	169,353		109,354	278,708		33,271,984
July	175,902		99,116	275,018	(2,000,000)	31,547,002
August	163,093		108,015	271,108		31,818,110
September	179,241		240,630	419,870		32,237,981
October	176,573		94,950	271,523		32,509,504
November	145,858		92,749	238,608		32,748,111
December	184,579		74,479	259,058		33,007,170
Escrow Account Reconciliations (E)			3,598	3,598		33,010,768
	<u>2,028,406</u>	<u>0</u>	<u>1,351,091</u>	<u>3,379,497</u>	<u>(2,000,000)</u>	
Year 2020						
January	150,721		67,662	218,382		33,229,150
February	141,982		79,006	220,988		33,450,139
March	168,362		81,541	249,903	(2,000,000)	31,700,042
April	163,534		67,477	231,011		31,931,052
May	177,097		57,109	234,206		32,165,259
June	157,516		54,978	212,494	(50,135)	32,327,617
July	153,885		34,636	188,522	(150,328)	32,365,811
August	111,629		35,547	147,177	(100,270)	32,412,717
September	164,886		39,372	204,258	(50,135)	32,566,840
October	151,935		27,642	179,577	(31,986)	32,714,431
November	149,854		27,259	177,113		32,891,544
December	212,677		26,479	239,156		33,130,700
Escrow Account Reconciliations (E)			3,217	3,217		33,133,917
	<u>1,904,079</u>	<u>0</u>	<u>601,924</u>	<u>2,506,004</u>	<u>(2,382,854)</u>	

APPENDIX B

Lake Belt Mitigation Trust Fund
Financial Statement
Year Ending December 31, 2024

	Lake Belt Mining Fee	Water Treatment Plant Upgrade Fee	Investment Income	Total Fees Plus Income	Approved Payments	Available Balance
Year 2021						
January	87,503		8,247	95,751		33,229,668
February	146,859		6,368	153,227		33,382,895
March	203,359		12,642	216,001	(149,290)	33,449,606
April	166,918		3,842	170,760		33,620,366
May	199,593		15,386	214,979		33,835,345
June	157,139		17,000	174,140		34,009,485
July	159,622		20,023	179,645		34,189,129
August	163,937		16,495	180,432	(7,000,000)	27,369,561
September	157,745		27,022	184,767	(13,179)	27,541,149
October	168,886		43,028	211,914		27,753,063
November	164,684		32,382	197,066		27,950,129
December	106,575		24,012	130,587		28,080,716
Escrow Account Reconciliations (E)			1,866	1,866		28,082,582
	1,882,821	0	228,313	2,111,134	(7,162,469)	
Year 2022						
January	207,840		28,776	236,616		28,319,199
February	99,622		29,663	129,285		28,448,483
March	216,070		33,873	249,944	(217,205)	28,481,222
April	160,022		36,314	196,336		28,677,558
May	182,586		38,374	220,960		28,898,518
June	171,853		38,412	210,264		29,108,782
July	163,731		77,594	241,325		29,350,107
August	177,171		63,946	241,116	(7,000,000)	22,591,223
September	174,965		76,743	251,708	(14,453)	22,828,478
October	201,037		48,929	249,966		23,078,444
November	170,836		67,356	238,192		23,316,636
December	174,068		48,431	222,500		23,539,136
	2,099,801	0	588,411	2,688,211	(7,231,658)	
Year 2023						
January	151,813		58,006	209,819		23,748,954
February	163,301		61,471	224,772	(286,273)	23,687,453
March	170,294		74,167	244,461	(7,000,000)	16,931,914
April	166,413		82,188	248,601	(14,453)	17,166,062
May	188,694		72,453	261,147	(50,134)	17,377,075
June	158,099		78,134	236,233		17,613,308
July	197,795		70,720	268,515		17,881,823
August	191,507		57,495	249,002		18,130,825
September	178,790		57,479	236,269		18,367,094
October	199,901		55,434	255,335		18,622,428
November	185,481		60,109	245,590		18,868,018
December	200,121		85,041	285,162		19,153,180
Escrow Account Reconciliations (E)			(36,037)	(36,037)		19,117,144
	2,152,209	0	776,659	2,928,868	(7,350,860)	

APPENDIX B

Lake Belt Mitigation Trust Fund
Financial Statement
Year Ending December 31, 2024

	Lake Belt Mining Fee	Water Treatment Plant Upgrade Fee	Investment Income	Total Fees Plus Income	Approved Payments	Available Balance
Year 2024						
January	177,752		95,043	272,795		19,389,939
February	181,743		85,999	267,743	(252,869)	19,404,812
March	177,903		40,920	218,823	(8,000,000)	11,623,635
April	173,990		102,831	276,821	(14,453)	11,886,004
May	171,225		51,143	222,369		12,108,372
June	179,392		65,072	244,464		12,352,836
July	183,766		56,161	239,927		12,592,763
August	124,786		71,554	196,340		12,789,103
September	196,391		66,172	262,562		13,051,665
October	154,318		36,281	190,598		13,242,264
November	143,787		36,271	180,058		13,422,322
December	155,242		52,021	207,262		13,629,584
	<u>2,020,295</u>	<u>0</u>	<u>759,468</u>	<u>2,779,763</u>	<u>(8,267,322)</u>	
Year 2025						
January	157,141		51,581	208,723		13,838,307
February	169,003		58,715	227,718	(288,288)	13,777,737
March	151,760		59,436	211,197	(5,000,000)	8,988,934
April	142,742		63,781	206,523	(14,453)	9,181,004
May	161,552		63,010	224,562		9,405,566
June	157,099		53,069	210,167		9,615,733
July	149,277		55,522	204,798		9,820,531
August	151,386		50,970	202,356		10,022,887
September	151,160		54,242	205,401		10,228,289
October	138,530		33,773	172,302		10,400,591
November	144,227		42,294	186,521		10,587,112
December	158,173		51,845	210,018		10,797,130
	<u>1,832,050</u>	<u>0</u>	<u>638,237</u>	<u>2,470,287</u>	<u>(5,302,741)</u>	
TOTAL	\$ 131,016,190	\$ 13,948,302	\$ 12,381,422	\$ 157,345,913	\$ (146,548,784)	\$ 10,797,130

* 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 *** corrected - only interest
- (B) Includes monthly interest allocation of \$13,463 plus fair value adjustment (gain) of \$20,549 *** corrected - only interest
- (C) Includes monthly interest allocation of \$22,218 less fair value adjustment (loss) of \$33,081 *** corrected - only interest
- (D) Represents Market Value Adjustments (unrealized gain (loss)).
- (E) See Annual Report Appendices C and D for more detail. In 2023, the escrow account interest amounts from 2011-2021 were subtracted since they were already included in the reported investment income.

APPENDIX C

Receipts / Approved Expenditures Summary

Receipts / Approved Expenditures Through 2025

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	Committee Approved Mitigation WRAP units
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	137,575	4,830,095	0	4,830,095		
2002	2,297,314	6,916,811	2,436,950	7,051,308	153,835	7,420,880	6,607,977	812,903		269.0
2003	2,419,071	9,335,882	2,761,957	9,813,265	238,917	10,421,754	0	3,813,777	6,555,971	266.9
2004	2,547,282	11,883,164	3,109,122	12,922,387	185,580	13,716,456	866,124	6,242,355	491,360	39.9
2005	2,682,288	14,565,452	3,344,232	16,266,619	320,731	17,381,419	6,184	9,901,134	3,732,067	80.2
2006	2,824,449	17,389,901	3,808,079	20,074,698	584,566	21,774,064	6,151,264	8,142,516	-3,785,199	35.6
2007	2,974,145	20,364,046	4,989,649	25,064,347	819,356	27,583,069	8,784,471	5,167,050	-6,994,199	31.1
2008	3,131,775	23,495,821	4,899,784	29,964,131	458,096	32,940,949	3,727,447	6,797,482		2.5
2009	3,297,759	26,793,580	4,349,570	34,313,701	252,904	37,543,423	9,858,913	1,541,043		238.5
2010	3,472,540	30,266,120	4,481,029	38,794,730	90,648	42,115,100	3,010,721	3,101,999		388.6
2011	3,656,585	33,922,705	4,740,963	43,535,693	55,142	46,911,204	8,038,997	(140,893)		155.0
2012	3,838,769	37,761,474	12,403,868	55,939,561	59,587	59,374,659	3,002,138	9,320,424		85.0
2013	4,042,223	41,803,697	19,253,324	75,192,885	200,853	78,828,836	8,866,634	19,907,967		226.6
2014	4,256,461	46,060,158	19,126,468	94,319,353	411,714	98,367,019	8,302,656	31,143,493		234.1
2015	4,482,054	50,542,211	17,158,956	111,478,309	464,979	115,990,954	14,727,716	34,039,713		830.2
2016	4,719,603	55,261,814	10,786,476	122,264,785	506,525	127,283,954	8,907,240	36,425,474		156.3
2017	4,969,741	60,231,555	6,241,310	128,506,095	1,129,090	134,654,354	13,885,109	29,910,763		305.1
2018	5,233,138	65,464,693	2,538,736	131,044,831	1,289,061	138,482,150	2,107,289	31,631,271		56.6
2019	5,510,494	70,975,187	2,028,406	133,073,237	1,351,091	141,861,647	2,000,000	33,010,768		56.6
2020	5,802,550	76,777,737	1,904,079	134,977,316	601,924	144,367,651	2,382,854	33,133,917		62.4
2021	6,110,085	82,887,822	1,882,821	136,860,137	228,313	146,478,785	7,162,469	28,082,582		198.3
2022	6,433,920	89,321,742	2,099,801	138,959,938	588,411	149,166,996	7,231,658	23,539,136		197.5
2023	6,774,918	96,096,660	2,152,209	141,112,147	776,659	152,095,864	7,350,860	19,117,144		199.5
2024	7,133,988	103,230,648	2,020,295	143,132,442	759,468	154,875,627	8,267,322	13,629,584		226.6
2025	6,250,604	109,481,252	1,832,050	144,964,492	638,237	157,345,914	5,302,741	10,797,130		141.6

TOTAL	\$144,964,492	\$12,381,422	\$146,548,784	\$0	4,483.7
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* 1999 & 2000 combined

Summary of 2025 Expenditures / Mitigation Acres Approved by Committee

	<u>Amount</u>
1. SFWMD - Abiaki Prairie land acquisition, restoration and long-term management	\$ 5,000,000
Mitigation Committee - April 2025	
Cost/WRAP Unit	\$35,300
WRAP units	141.6 units
2. MDLPA - Dade-Broward Levee improvement project - Phase 3	\$ 14,453
Mitigation Committee - April 2025	
Dade-Broward Levee structures operation and maintenance - SFWMD	
3. MDLPA - Water Quality Monitoring (3/2025 - 2/2026)	\$ 288,288
Mitigation Committee - April 2025	
Total Pennsuco equivalent mitigation acres / Expenditures	<u><u>\$ 5,302,741</u></u>

Abiaki Prairie Project Mitigation Credits

August 2021 Update \$ 151,718,997 Total cost

6,314 acres 4,298 WRAP units
 \$24,029 cost/Abiaki acre \$35,300 cost/WRAP unit

LBMC Meeting	Contribution	Abiaki acres	WRAP units
12/2012	\$ 3,000,000	124.8	85.0
11/2013	\$ 8,000,000	332.9	226.6
6/2014	\$ 8,000,000	332.9	226.6
7/2015	\$ 8,000,000	332.9	226.6
7/2016	\$ 5,000,000	208.1	141.6
8/2017	\$ 3,000,000	124.8	85.0
9/2018	\$ 2,000,000	83.2	56.7
7/2019	\$ 2,000,000	83.2	56.7
3/2020	\$ 2,000,000	83.2	56.7
8/2021	\$ 7,000,000	291.3	198.3
8/2022	\$ 7,000,000	291.3	198.3
3/2023	\$ 7,000,000	291.3	198.3
4/2024	\$ 8,000,000	332.9	226.6
4/2025	\$ 5,000,000	208.1	141.6
Total	\$ 75,000,000	3,121.2	2,124.6