

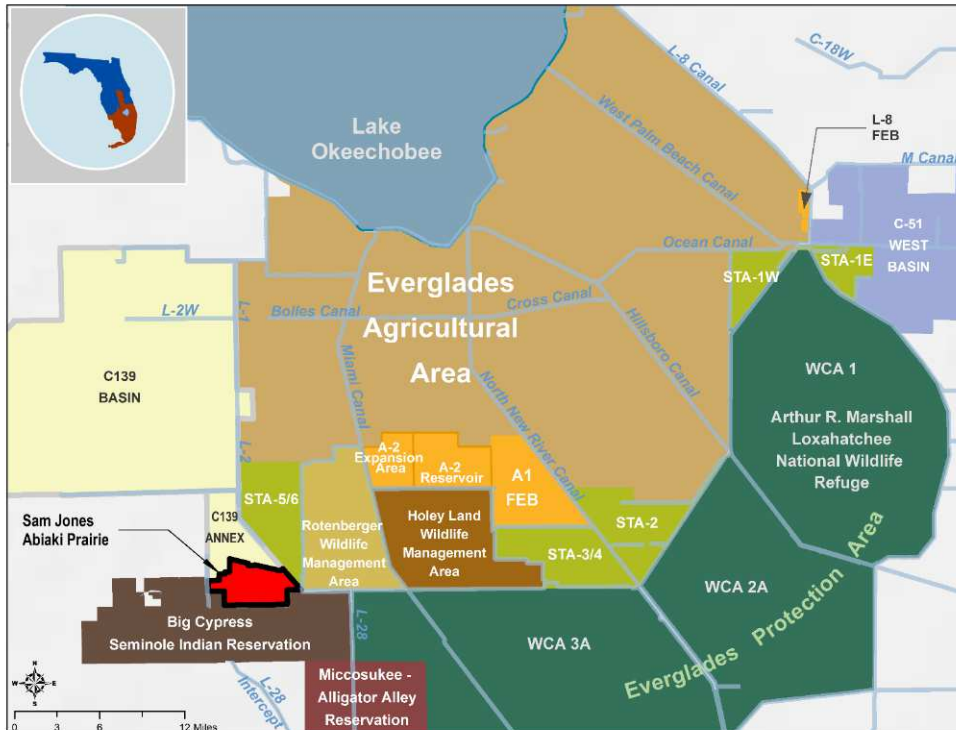
Abiaki Prairie restoration project



Abiaki 1
construction

LBMC meeting
4/18/2024

Abiaki Prairie



- Approved by the Committee in 2012
- Project has evolved since 2012: scope has changed and cost has increased
- Corps permit was issued in 2020
- 4,298 WRAP credits to be awarded based on construction / biological success criteria
- Estimated to be sufficient credits for the full Lake Belt Plan mine-out

Cost Estimate / Payment Schedule from 2020 Two-Party Agreement

- Pay \$80 million construction costs by 2026
- Pay \$21 million long-term management costs over 20 years (2027-2046)
- Pay \$50 million land acquisition costs over 25 year period (2027-2051)
- Payments are approved by LBMC one year in advance of cost estimate

Sam Jones / Abiaki Prairie Restoration Project							
	Project costs				LBMC approvals	Project Balance	
	Design & Construction	Long-term Management	Land Reimbursement	Total			
FY 13-19	10,599,996			10,599,996	37,000,000	26,400,004	
FY20	2,598,152			2,598,152	2,000,000	25,801,852	
FY21	8,553,069			8,553,069	2,000,000	19,248,783	
FY22	13,565,473			13,565,473	7,000,000	12,683,310	
FY23	11,465,583			11,465,583	7,000,000	8,217,726	
FY24	7,494,441			7,494,441	7,000,000	7,723,286	
FY25	7,771,850			7,771,850	8,000,000	7,951,436	Construction payments
FY26	7,610,310			7,610,310	9,000,000	9,341,125	through FY27
FY27	9,099,973			9,099,973	1,000,000	1,241,153	80,000,000
FY28	800,857			800,857	3,300,000	3,740,296	
FY29	440,882	1,071,032	1,987,900	3,499,814	3,300,000	3,540,482	
FY30	328,060	1,071,032	1,987,900	3,386,992	3,100,000	3,253,490	
FY31	90,740	1,071,032	1,987,900	3,149,672	3,100,000	3,203,818	
FY32	90,740	1,071,032	1,987,900	3,149,672	3,100,000	3,154,146	
FY33	90,740	1,071,032	1,987,900	3,149,672	3,100,000	3,104,474	LTM + land payments
FY34		1,071,032	1,987,900	3,058,932	3,100,000	3,145,542	FY28-52
FY35		1,071,032	1,987,900	3,058,932	3,100,000	3,186,610	71,718,997
FY36		1,071,032	1,987,900	3,058,932	3,100,000	3,227,678	
FY37		1,071,032	1,987,900	3,058,932	3,100,000	3,268,746	Total payments
FY38		1,071,032	1,987,900	3,058,932	3,100,000	3,309,814	151,718,997
FY39		1,071,032	1,987,900	3,058,932	3,100,000	3,350,882	
FY40		1,071,032	1,987,900	3,058,932	3,100,000	3,391,950	
FY41		1,071,032	1,987,900	3,058,932	3,100,000	3,433,018	
FY42		1,071,032	1,987,900	3,058,932	3,100,000	3,474,086	
FY43		1,071,032	1,987,900	3,058,932	3,100,000	3,515,154	
FY44		1,071,032	1,987,900	3,058,932	3,100,000	3,556,222	
FY45		1,071,032	1,987,900	3,058,932	3,100,000	3,597,290	
FY46		1,071,032	1,987,900	3,058,932	3,100,000	3,638,358	
FY47		1,071,032	1,987,900	3,058,932	3,100,000	3,679,426	design & construction cost
FY48		1,071,029	1,987,900	3,058,929	2,000,000	2,620,497	80,600,866
FY49			1,987,900	1,987,900	2,000,000	2,632,597	long-term management cost
FY50			1,987,900	1,987,900	2,000,000	2,644,697	21,420,637
FY51			1,987,900	1,987,900	2,000,000	2,656,797	land reimbursement cost
FY52			1,987,900	1,987,900	1,318,997	1,987,894	49,697,494
FY53			1,987,894	1,987,894		0	Total project cost
Total	80,600,866	21,420,637	49,697,494	151,718,997	151,718,997		151,718,997

Motion

Approve the expenditure of \$8.0 million for FY25 Abiaki Prairie Restoration Project funding per the updated cost estimate. At an updated cost of \$35,300 per WRAP credit, this expenditure is equivalent to 226.6 WRAP credits for 2024.