



**Economic & Planning  
Systems, Inc.**  
The Economics of Land Use

# FUNDING ANALYSIS OF THE CLARK COUNTY DESERT CONSERVATION PROGRAM MSHCP AMENDMENT

REPORT

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**Prepared for:**  
Clark County

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in collaboration with  
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# 1. Introduction and Findings

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## Background

The Clark County Desert Conservation Program (DCP) manages Endangered Species Compliance on behalf of Clark County and the cities of Boulder City, Henderson, Las Vegas, North Las Vegas, Mesquite, and the Nevada Department of Transportation (the Permittees). This occurs through the implementation of the Clark County Multi-Species Habitat Conservation Plan (MSHCP) and associated Section 10(a)(1)(B) incidental take permit. Clark County serves as the implementing agent and the Desert Conservation Program (DCP) is the Administrator for the MSHCP.

The MSHCP and incidental take permit that became effective on February 1, 2001 carries a term of 30 years and covers 167,650 acres of non-federal development activities. With over 20 years of the permit term completed and more than 70 percent of the permitted development activity used, the County has begun work on securing an amendment to the MSHCP and incident take permit. The amended MSHCP will support continued development activities in Clark County.

The Clark County DCP has drafted an amendment to their MSHCP to take effect when the original plan's term ends. This amendment will continue the streamlined regulatory process/ incidental take permitting for development in Clark County for an additional 50-year period, expected to start in approximately 2031.

A critical component of the application for an amended ITP is a funding analysis of the costs to implement the proposed conservation strategy. This report documents the results of an analysis to estimate the costs of implementing the proposed MSHCP Amendment based on a review of the current draft document<sup>1</sup> and input from the DCP about costs to implement existing and future avoidance, minimization, and mitigation measures, conduct adaptive management and monitoring, and administer the plan.

## Amended Plan

The Permittee objectives for the amended Plan include:

- Obtain Endangered Species Act authorization to develop between 200,000 and 215,000 additional acres in Clark County.

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<sup>1</sup> Wetland Research Associates, 2026.

- Extend the permit term an additional 50 years in order to provide long-term certainty to the region's development processes.
- Reduce the number of covered species to focus effort and funding on those species that are most likely to be impacted by covered activities.
- Revise the conservation strategy to improve mitigation effectiveness and accountability.
- Reform the implementation structure of the MSHCP to obtain a more balanced representation of all Permittees, improve efficiency, and reduce bureaucracy.

The draft amended MSHCP was prepared by WRA in collaboration with Clark County DCP staff. The draft amended MSHCP describes the broad set of conservation actions required during the amended permit term. In addition to funding these permit term conservation activities, the funding plan must also develop an endowment that will be available and sufficient at the end of the amended permit term to fund the management of the reserves in perpetuity.

## Methodology

This amended MSHCP funding analysis and associated cost estimates are based on information from a number of sources. Existing DCP costs are used where conservation actions will be continued from the existing DCP, with some modifications made to reflect adjustments identified by DCP staff. For new and expanded conservation actions, DCP staff identified the additional staffing and contractor services required to conduct these actions. Clark County DCP staff and the consulting team then worked together to identify the best available sources of cost data. The consulting team then developed a detailed financial spreadsheet model to compile the costs and funding requirements associated with the implementation of the amended MSHCP. The initial cost estimates and modeling took place in 2023, however, updates to the plan resulted in an updated funding analysis in 2026. Some costs were updated based on new estimates, while others were adjusted for inflation based on the Consumer Price Index. This estimate of total Plan implementation costs was then used to estimate the mitigation fee required from development (covered activities).

The cost analysis relies on many data sources including:

1. The draft MSHCP amendment, which describes the conservation program and aspects of implementation which were used to estimate costs;
2. Budgets and other cost information for implementation of the current MSHCP plan, which includes many similar conservation strategies including avoidance and minimization measures, habitat management, and monitoring, were used to estimate future costs for the conservation program;

3. Records of land valuation and acquisition costs associated with riparian land<sup>2</sup>, which is anticipated to be acquired from willing sellers as part of the MSHCP Amendment;
4. Input from the DCP Program Director; and professional assumptions made by the DCP staff, anticipated partners in the conservation strategy including the Bureau of Land Management, and members of the consultant team who have prior experience in conservation and mitigation finance including for habitat conservation plans (HCPs).

It is important to note that all cost estimates included in this analysis are presented in constant (uninflated) 2026 dollars. As a result, annual inflationary increases will need to be applied to the mitigation fee to ensure funding keeps pace with cost increases. Because of the inherent uncertainty in cost estimates and development forecasts, periodic review of the estimates in this analysis should be undertaken to determine whether adjustments are required to account for changes over time.

## Summary of Findings

1. **Total Amended MSHCP Implementation Costs estimated to total \$459 million (2026 constant dollars).** Total amended Plan implementation costs for the new 50-year permit term are estimated at about \$459 million (2026 constant dollars), an annual average of about \$9.2 million. As shown in **Table 1**, this includes about \$405 million to cover conservation actions during the permit term and a \$53 million endowment fund to cover ongoing post-permit management activities.
2. **An updated mitigation fee of between \$2,134 and \$2,294 per acre (2026 constant dollars) is estimated to be required to cover the implementation costs.** The amended permit will provide streamlined incidental take permitting for new development in Clark County for an additional 50-year period. The permit will allow for between 200,000 and 215,000 acres of additional development in Clark County. Based on the County's historical and projected pace of development, it is forecast that this full level of take could be used during the 50-year period. As a result, as shown in **Table 2**, the required mitigation fee on new development (the average funding required per developed acre over the 50-year permit period) will depend on the final permitted amount of take. If the permit allows for up to 200,000 acres, the fee will be \$2,294 per acre, however, allowing for additional acres will bring the fee down to \$2,134 per acre.
3. **The mitigation fee will require annual inflationary adjustments as well as periodic, more detailed review.** The estimated implementation costs and mitigation fee are provided in constant 2026-dollar terms. Inflation will

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<sup>2</sup> DCP 2026.

change the costs each year and the estimated 2026 mitigation fee should be automatically and annually indexed to inflation to avoid funding shortfalls. In addition to cost inflation, other factors, including business and real estate cycles, may result in actual annual implementation costs and fee revenues being above or below the forecasts included in this analysis. A periodic, detailed review of costs, development, and fee levels every 5 to 10 years will be important to determine whether any changes in the funding strategy are appropriate.

4. **Initial costs to implement the amended Plan are expected to be higher than during the rest of the new permit period requiring some upfront funding.**  
The implementation of the amended permit, and particularly the inclusion of the Future Reserve Units, requires greater upfront funding (first five years) – in 2026-dollar terms – than for the remaining permit period (see **Appendix C**). Because the mitigation fee is set at specific rate for the whole period (excluding inflationary adjustments), some additional funding may be required to support initial Plan implementation. At this point, the DCP expects to have sufficient revenue remaining at the end of the original permit term to be able to fund these additional upfront costs.

**Table 1. MSHCP Implementation Cost Summary (2026 Dollars)**

| Item                                          | 50-Year Total        |             | Average Annual Cost (1) |
|-----------------------------------------------|----------------------|-------------|-------------------------|
|                                               | Cost                 | %           |                         |
| <u>Permit Term Costs</u>                      |                      |             |                         |
| General Administration                        | \$50,523,370         | 11%         | \$1,010,467             |
| Adaptive Management Program/ Monitoring       | \$110,900,353        | 24%         | \$2,218,007             |
| Avoidance and Minimization Measures/ Outreach | \$70,922,967         | 15%         | \$1,418,459             |
| Vehicles                                      | \$3,090,000          | 1%          | \$61,800                |
| Habitat Restoration and Enhancement           | \$22,192,708         | 5%          | \$443,854               |
| Reserve Assembly                              | \$4,252,500          | 1%          | \$85,050                |
| Reserve Management                            | \$130,502,943        | 28%         | \$2,610,059             |
| Changed Circumstances                         | \$13,050,294         | 3%          | \$261,006               |
| <b>Subtotal</b>                               | <b>\$405,435,136</b> | <b>88%</b>  | <b>\$8,108,703</b>      |
| <u>Post-Permit Endowment (2)</u>              | \$53,387,616         | 12%         | \$1,067,752             |
| <b>Total DCP Implementation Costs</b>         | <b>\$458,822,753</b> | <b>100%</b> | <b>\$9,176,455</b>      |

\* All cost estimates in 2026 dollar terms. Actual costs will increase over time due to cost inflation.

(1) For some cost categories, costs will vary by year due to required upfront (1st 5 years) investments or periodic requirements (e.g. actions required every 5 or 10 years).

(2) Assumes endowment provided to non-profit entity at end of permit term and set to provide sufficient annual revenues for ongoing post-permit reserve management.

Sources: Clark County; Jodi McGraw Consulting; Economic & Planning Systems, Inc.

**Table 2. Updated MSHCP Mitigation Fee Estimate (Constant 2026 Dollars)**

| Item                                       | Amount               |
|--------------------------------------------|----------------------|
| <b>DCP Implementation Costs (50 Years)</b> |                      |
| Permit Term Costs                          | \$405,435,136        |
| Post-Permit Endowment Costs                | \$53,387,616         |
| <b>Total Implementation Costs</b>          | <b>\$458,822,753</b> |
| <b>Development Acres (50 Years) (1)</b>    | <b>200,000</b>       |
| <b>DCP Mitigation Fee (Per Acre)</b>       |                      |
| Permit Term Costs                          | \$2,027              |
| Post-Permit Endowment Costs                | \$267                |
| <b>Total Mitigation Fee per Acre (2)</b>   | <b>\$2,294</b>       |
| <b>Development Acres (50 Years) (1)</b>    | <b>215,000</b>       |
| <b>DCP Mitigation Fee (Per Acre)</b>       |                      |
| Permit Term Costs                          | \$1,886              |
| Post-Permit Endowment Costs                | \$248                |
| <b>Total Mitigation Fee per Acre (2)</b>   | <b>\$2,134</b>       |

(1) The permitted take is expected to be between 200,000 and 215,000 acres; this represents an annual average of 4,000 to 4,300 acres each year. A review of historical annual development and UNLV forecasts indicates this is a reasonable average annual development forecast.

(2) Mitigation Fee per Acre in 2026 dollar terms. Actual costs will increase over time due to cost inflation both prior to adoption of updated MSHCP and during 50-year permit term. Fee will need to be adjusted annually to account for cost inflation and reviewed more comprehensively periodically to determine if larger adjustments required to cost estimates or development forecasts.

Sources: Clark County; UNLV CBER Forecasting; Jodi McGraw Consulting; Economic & Planning Systems, Inc.



## 2. Plan Amendment Cost Components

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The cost analysis was developed based on the current draft MSHCP Amendment, which was developed between 2020 and 2025. The chapter presenting the Conservation Program (Chapter 6) which is most relevant to the cost analysis, was developed between 2023 and 2025.

The MSHCP Amendment broadly outlines the actions that will be taken to achieve the MSHCP goals and objectives. Additional details about the actions required to estimate costs for plan implementation were obtained through interviews and correspondence with DCP staff responsible for implementation of the current MSHCP and knowledgeable about the draft plan amendment, including Kimberley Goodwin, Principal Environmental Specialist of the Desert Conservation Program.

For the purposes of this analysis, the costs to implement the MSHCP Amendment were divided into nine categories. They generally reflect the components of the plan's conservation program as outlined in the plan, with some cost items pulled out because they apply to multiple plan components (e.g., vehicles). Additionally, components of the conservation program were subdivided when their cost analysis required a separate approach; for example, the costs to establish and manage the future reserve units were calculated separately from the management of existing upland and riparian reserves. Some elements of the conservation program could be classified into multiple categories; for example, DCP staff and contractors may be engaged to assist with monitoring and surveys to implement aspects of the Avoidance and Minimization Measures as well as the Adaptive Management and Monitoring Program. In such cases, costs were allocated to the most applicable category, to avoid duplication.

**Table 3** summarizes the categories and identifies the primary source(s) of information that were used to develop the costs. Chapter 3 of this report identifies the costs associated with these components of plan implementation.

**Table 3. Cost Categories used to estimate costs to implement the MSHCP Amendment**

| Cost Category                                     | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Information Source(s)                                                                                                                                                                                                                                                                                                                                                                                | Model Cost Components                                                                                                                                                                                |
|---------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>General Administration</b>                     | <p>Administer the plan including, including but not limited to:</p> <ul style="list-style-type: none"> <li>• Outside legal counsel;</li> <li>• Updating the GIS/Species Distribution models;</li> <li>• GIS and technology support and imagery acquisition;</li> <li>• Budget, finance, and administrative support;</li> <li>• Grants and mitigation fee management;</li> <li>• Contract management and purchasing; and</li> <li>• Overall program administration.</li> </ul>                              | <ul style="list-style-type: none"> <li>• DCP organizational chart for MSHCP Amendment implementation.</li> <li>• DCP staff salaries and associated costs for 2025-2026 budget.</li> </ul>                                                                                                                                                                                                            | <ul style="list-style-type: none"> <li>• DCP Staff Requirements including Salaries and Operations and Administration (Tables 5 and 6)</li> <li>• Non-staff costs (Table 7 and Appendix A)</li> </ul> |
| <b>Adaptive Management and Monitoring Program</b> | <p>Implement monitoring and adaptive management as part of the MSHCP Amendment.</p> <p><b>Monitoring</b> is anticipated to include baseline, compliance, and effectiveness monitoring, as described in Section 6.4 of the MSHCP amendment, which calls for monitoring of the following:</p> <ul style="list-style-type: none"> <li>• Habitat quality for covered species, including invasive species, covered plant species sediment source habitat monitoring, and habitat quality monitoring;</li> </ul> | <ul style="list-style-type: none"> <li>• MSHCP Amendment- Monitoring and Adaptive Management Plan (Section 6.4).</li> <li>• DCP organizational chart for implementation of MSHCP Amendment.</li> <li>• DCP staff salaries and associated costs for 2025-2026 budget.</li> <li>• DCP estimates for non-staff costs including science advisory panel engagement, consultant and contractor-</li> </ul> | <ul style="list-style-type: none"> <li>• DCP Staff Requirements including Salaries and Operations and Administration (Tables 5 and 6)</li> <li>• Non-staff costs (Table 7 and Appendix A)</li> </ul> |

| Cost Category                                                | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Information Source(s)                                                                                                                                                                                                       | Model Cost Components                                                                                                                                                                                                                  |
|--------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                              | <ul style="list-style-type: none"> <li>Connectivity</li> <li>Species-specific monitoring for 28 covered species.</li> </ul> <p><b>Adaptive Management</b> includes a suite of coordinated actions to evaluate and improve effectiveness of the MSHCP over time including:</p> <ul style="list-style-type: none"> <li>Preparation of annual Adaptive Management Reports and implementation of an Adaptive Management Evaluation every five years;</li> <li>Stakeholder engagement and coordination including an annual symposia;</li> <li>Updates to the Monitoring and Adaptive Management Plan at least every five years; and</li> <li>Engaging the science advisory panel to inform the adaptive management process.</li> </ul> | led monitoring, and development of the connectivity plan, etc.                                                                                                                                                              |                                                                                                                                                                                                                                        |
| <b>Avoidance and Minimization Measures (AMMs)</b> (including | <p>Measures to avoid and minimize impacts to covered species including:</p> <ul style="list-style-type: none"> <li>Project Design Measures</li> <li>General Construction Measures including fencing and best management practices;</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <ul style="list-style-type: none"> <li>MSHP Amendment Conservation Measures-Avoidance and Minimization (Section 6.2)</li> <li>DCP Avoidance and Minimization Workbook identifying roles/responsibilities for AMM</li> </ul> | <ul style="list-style-type: none"> <li>DCP Staff Requirements including Salaries and Operations and Administration (Tables 5 and 6)</li> <li>Non-staff costs including Consultants and Contractors (Table 7 and Appendix A)</li> </ul> |



| Cost Category                      | Description                                                                                                                                                                                                                                                                                                                                                                                  | Information Source(s)                                                                                                                                                                                                                                                   | Model Cost Components                                                                                                                                                                                                                |
|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Public Outreach)                   | <ul style="list-style-type: none"> <li>Species Protection Measures including pre-project surveys, seed collection and transplantation, and salvage and translocation of desert tortoise;</li> <li>Outreach programs for Developers and the Public</li> </ul>                                                                                                                                 | <ul style="list-style-type: none"> <li>implementation (i.e., developer, DCP staff, consultants or contractors)</li> <li>DCP organizational chart for implementation of MSHCP Amendment</li> <li>DCP staff salaries and associated costs for 2025-2026 budget</li> </ul> | <ul style="list-style-type: none"> <li>See also <i>Vehicles</i> category below</li> </ul>                                                                                                                                            |
| <b>Vehicles</b>                    | Purchase vehicles to implement all aspects of the conservation program.                                                                                                                                                                                                                                                                                                                      | <ul style="list-style-type: none"> <li>Vehicle needs estimated by DCP for the funding analysis</li> </ul>                                                                                                                                                               | <ul style="list-style-type: none"> <li>Non-staff costs (Table 7 and Appendix A)</li> </ul>                                                                                                                                           |
| <b>Reserve Assembly</b>            | Protect an estimated 600 acres of additional riparian habitat to mitigate impacts of riparian habitat at a 1:1 ratio. Protection of 600 acres of riparian habitat is anticipated to require 900 total acres of land, based on an analysis that parcels containing riparian habitat average 33% other habitat, such that three acres must be acquired to protect 2 acres of riparian habitat. | <ul style="list-style-type: none"> <li>Land appraisals and acquisition costs provided by DCP (2024b)</li> <li>DCP analysis of habitat composition on parcels with riparian habitat.</li> </ul>                                                                          | <ul style="list-style-type: none"> <li>Time Series Analysis for Riparian Reserve Acquisition (Appendix B)</li> <li>DCP Staff including Operations and Administration (Tables 5 and 6)</li> <li>Reserve Assembly (Table 8)</li> </ul> |
| <b>Restoration and Enhancement</b> | Restoration and enhancement are key components to maintaining habitat quality in the Reserve for mitigation                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>MSHCP Amendment- Measures to Mitigate Unavoidable Take (Section 6.3)</li> </ul>                                                                                                                                                  | <ul style="list-style-type: none"> <li>DCP Staff including Operations and Administration (Tables 5 and 6)</li> </ul>                                                                                                                 |

| Cost Category                                                 | Description                                                                                                                                                                                                                                                                                                                                                                                                                             | Information Source(s)                                                                                                                                                                                                                                                                                                                                                                           | Model Cost Components                                                                                                                                                                                                                      |
|---------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                               | <p>impacts on the Covered Species in the MSHCP Amendment.</p> <p>The management plans developed for the new reserves (Future Reserve Units (described below) will identify the restoration and enhancement activities, which will also be conducted by the Riparian Reserves Management Plan and Boulder City Conservation Easement (BCCE) Management Plan.</p>                                                                         | <ul style="list-style-type: none"> <li>DCP organizational chart for implementation of MSHCP Amendment</li> <li>DCP staff salaries and associated costs for 2025-2026 budget</li> </ul>                                                                                                                                                                                                          |                                                                                                                                                                                                                                            |
| <b>Reserve Management:</b><br>Management of Existing Reserves | <p>Manage the 88,095 acres of existing reserves, which include the 87,310-acre BCCE per the BCCE Management Plan, and the 785 acres of existing riparian reserve units per Riparian Reserves Management Plan. Management includes (but is not limited to):</p> <ul style="list-style-type: none"> <li>general land management (e.g., fence repair, debris clean up);</li> <li>weed management; and</li> <li>law enforcement.</li> </ul> | <ul style="list-style-type: none"> <li>MSHCP Amendment- Measures to Mitigate Unavoidable Take (Section 6.3)</li> <li>DCP budget for BCCE management for 2025-2026 contracts for land management, weed management and law enforcement and Riparian Reserves contracts for land management and weed management</li> <li>DCP organizational chart for implementation of MSHCP Amendment</li> </ul> | <ul style="list-style-type: none"> <li>DCP Staff Requirements including Salaries and Operations and Administration (Tables 5 and 6)</li> <li>Non-staff costs including Contractors and Law Enforcement (Table 7 and Appendix A)</li> </ul> |

| Cost Category                                                    | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Information Source(s)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Model Cost Components                                                                                                                                                                                                                                                                                                                                                |
|------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>DCP staff salaries and associated costs for 2025-2026 budget</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Reserve Management:</b><br>Management of Future Reserve Units | <p>Establish and then conduct ongoing management within the 305,242 acres contained with the nine new reserves (Future Reserve Units) that will be located within land currently managed by the Bureau of Land Management, and that will serve as reserves as part of the MSHCP Amendment conservation program.</p> <p><b>Reserve establishment</b> is anticipated to include the following:</p> <ul style="list-style-type: none"> <li>preparation and public review and approval of planning documents, including: <ul style="list-style-type: none"> <li>Resource Management Plan amendment;</li> <li>Future Reserve Unit Management plans, including travel and transportation plans;</li> <li>National Environmental Policy Act (NEPA) compliance;</li> <li>Legal descriptions and maps;</li> </ul> </li> <li>Baseline surveys of the reserves to document initial conditions of the habitat and species populations;</li> </ul> | <ul style="list-style-type: none"> <li>MSHCP Amendment- Measures to Mitigate Unavoidable Take (Section 6.3)</li> <li>Estimated costs from the BLM to establish the reserves including: <ul style="list-style-type: none"> <li>Resource Management Plan amendment;</li> <li>Future Reserve Unit Management plans, including travel and transportation plans;</li> <li>National Environmental Policy Act (NEPA) compliance;</li> <li>Legal descriptions and maps; and</li> <li>Baseline surveys</li> </ul> </li> <li>Estimated costs for initial management activities, including exotic plant control, debris removal, and fence installation,</li> </ul> | <ul style="list-style-type: none"> <li>DCP Staff Requirements including Salaries and Operations and Administration (Tables 5 and 6)</li> <li>Non-staff costs including Contractors and Law Enforcement (Table 7 and Appendix A)</li> <li>Future Reserve Unit Planning Studies (Table 11)</li> <li>Future Reserve Unit Initial Management Costs (Table 10)</li> </ul> |

| Cost Category                                                                | Description                                                                                                                                                                                                                                                                                                                                                                      | Information Source(s)                                                                                                                                                                                                                                                                                                                                                                           | Model Cost Components                                                                                                                                                                                    |
|------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                              | <ul style="list-style-type: none"> <li>Initial management including exotic plant control, debris removal, and fence installation.</li> </ul> <p><b>Reserve management</b> includes implementation of the Future Reserve Unit Management Plans which are anticipated to include fence repair and new fence installation, exotic plant management, and ongoing debris removal.</p> | <p>were based on similar existing DCP contracts.</p> <ul style="list-style-type: none"> <li>Estimated costs to conduct ongoing habitat management in the new reserve units, which were based on the per-acre costs to manage the BCCE which features similar upland habitat but were increased to reflect anticipated degraded condition due to lack of intensive, prior management.</li> </ul> |                                                                                                                                                                                                          |
| <p><b>Reserve Management:</b></p> <p>Management of New Riparian Reserves</p> | <p>Manage an estimated 900 acres of land that is projected to be acquired to protect 600 acres of new riparian habitat to offset the anticipated impacts of 600 acres of impacts of the covered activities to riparian communities at a 1:1 ratio.</p>                                                                                                                           | <ul style="list-style-type: none"> <li>MSHCP Amendment- Measures to Mitigate Unavoidable Take (Section 6.3)</li> <li>DCP costs to manage existing riparian reserves</li> <li>DCP organizational chart for implementation of MSHCP Amendment</li> <li>DCP staff salaries and associated costs for 2025-2026 budget</li> </ul>                                                                    | <ul style="list-style-type: none"> <li>Summary of New Riparian Reserve Management Costs (Appendix B)</li> <li>DCP Staff Requirements including Operations and Administration (Tables 5 and 6)</li> </ul> |

| Cost Category                | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Information Source(s)                                                                                                                                                                 | Model Cost Components                                                                                                                                                     |
|------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Changed Circumstances</b> | <p>Conduct management actions to address changed circumstances identified in the MSHCP, which are:</p> <ul style="list-style-type: none"> <li>• Extreme Temperature and Heat Waves;</li> <li>• Precipitation Changes;</li> <li>• Repetitive and Severe Fire;</li> <li>• Invasion by Invasive Species;</li> <li>• New Species Listing; and</li> <li>• Disease.</li> </ul> <p>The MSHCP identifies the planned responses including monitoring and additional management actions, as well as preventative actions, to address each of these circumstances.</p> | <ul style="list-style-type: none"> <li>• MSHCP Amendment- Changed and Unforeseen Circumstances (Section 7.2)</li> </ul>                                                               | <ul style="list-style-type: none"> <li>• 10 percent of Reserve System Management, as seen in Staff Cost Summary (Table 6) and Non-Staff Cost Summary (Table 7)</li> </ul> |
| <b>Endowment</b>             | <p>Establish a non-wasting account that will be used to fund ongoing management and monitoring in perpetuity.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                           | <ul style="list-style-type: none"> <li>• MSHCP Amendment- Measures to Mitigate Unavoidable Take (Section 6.3)</li> <li>• MSHCP Amendment-<i>Implementation</i> (Section 9)</li> </ul> | <ul style="list-style-type: none"> <li>• Ongoing Post-Permit Management Costs (Table 14)</li> </ul>                                                                       |

### 3. Implementation Costs

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The updated MSHCP will be implemented by the Desert Conservation Program, which serves as the implementing agent on behalf of the Permittees. Implementation of the MSHCP has been divided into the nine (9) implementation activities/cost categories, which are described in **Table 3** in Chapter 2.

1. General Administration
2. Adaptive Management Program & Monitoring
3. Avoidance and Minimization Measures & Public Outreach
4. Vehicles
5. Habitat Restoration and Enhancement
6. Habitat Acquisition
7. Reserve Management
8. Changed Circumstances
9. Endowment

Much of the work will be implemented by DCP staff, with support from specialized contractors. This chapter indicates the DCP staffing required and associated costs by implementation activity/ cost category as well as the non-staffing expenditures required to complement the staffing efforts in plan implementation.

**Table 4** provides a summary of the 50-Year plan implementation costs for staff and non-staff for each implementation activity.

**Table 4. Plan Implementation Costs by Cost Category: Staff and Non-Staff (2026 Dollars)**

| Cost Category                                           | Total Staff Costs    | Total Non-Staff Costs | Total Plan Costs     |
|---------------------------------------------------------|----------------------|-----------------------|----------------------|
| General Administration                                  | \$46,113,509         | \$4,409,861           | \$50,523,370         |
| Adaptive Management Program/<br>Monitoring              | \$38,276,026         | \$72,624,328          | \$110,900,353        |
| Avoidance and Minimization<br>Measures/ Public Outreach | \$50,284,750         | \$20,638,217          | \$70,922,967         |
| Vehicles (1)                                            | \$0                  | \$3,090,000           | \$3,090,000          |
| Habitat Restoration and Enhancement                     | \$17,192,708         | \$5,000,000           | \$22,192,708         |
| Reserve Assembly (1)                                    | \$0                  | \$4,252,500           | \$4,252,500          |
| Reserve Management                                      | \$17,882,769         | \$112,620,174         | \$130,502,943        |
| Changed Circumstances                                   | \$1,788,277          | \$11,262,017          | \$13,050,294         |
| Endowment (1)                                           | \$0                  | \$53,387,616          | \$53,387,616         |
| <b>Total</b>                                            | <b>\$171,538,039</b> | <b>\$287,284,714</b>  | <b>\$458,822,753</b> |

(1) Staffing costs are allocated to the cost category associated with the position's primary responsibilities. DCP staff will be involved in the purchase of vehicles, purchasing land for additional reserves, and the initial administrative tasks associated with setting up an endowment fund, but those tasks will not be the primary focus of their work.

Sources: Clark County; Jodi McGraw Consulting; Economic & Planning Systems, Inc.

## Staffing Costs

Clark County identified a DCP staffing requirement chart for updated plan implementation (see **Figure 1**). As shown, DCP implementation will initially require the full-time equivalent (FTE) of 21 employees to support general administration, adaptive management and monitoring, avoidance and minimization including public outreach, and reserve management activities. The staffing need is expected to decrease to an FTE of 20 after the first five years for the remaining 45 years of the permit term, when one less biology technician will be needed for the Adaptive Management Program/Monitoring. An additional staff member is required during the first few years due to a higher level of data collection and monitoring, and the development of various planning documents.



The DCP anticipates that these actions will be needed less frequently after the first five years of the permit term.

As shown in **Table 5**, staffing costs were estimated using the midpoint of the current salary range published by the Clark County Human Resources Department for each job position or their equivalent. Consistent with typical Clark County expenditures, a 45 percent multiplier is applied to staff salaries to account for employer-provided benefits. To account for operational overhead, including materials and expenses related to general operations (as opposed to specific projects), an additional 30 percent multiplier is applied to the salary and benefit costs.



**Table 5. Staffing Costs (2026 Dollars)**

| Title                                                         | General Cost Category                       | Midpoint Salary    | Required FTEs (1) | Salary + Benefits (with 45% Benefit Multiplier) | Operations & Admin (30%) | Total Staffing Cost (with 30% Operational) |
|---------------------------------------------------------------|---------------------------------------------|--------------------|-------------------|-------------------------------------------------|--------------------------|--------------------------------------------|
| PT Management Assistant                                       | General Administration                      | \$49,306           | 0.5               | \$35,747                                        | \$10,724                 | \$46,471                                   |
| Mitigation Fee Specialist, Administrative Support             | General Administration                      | \$72,457           | 1                 | \$105,062                                       | \$31,519                 | \$136,581                                  |
| GIS and Technology Coordinator                                | General Administration                      | \$98,530           | 1                 | \$142,868                                       | \$42,860                 | \$185,728                                  |
| Budget, Finance, and Administrative Coordinator               | General Administration                      | \$106,423          | 0.5               | \$77,157                                        | \$23,147                 | \$100,304                                  |
| Contract Management, Purchasing Liason, Grants Administration | General Administration                      | \$106,423          | 1                 | \$154,314                                       | \$46,294                 | \$200,608                                  |
| Program Administrator                                         | General Administration                      | \$133,994          | 1                 | \$194,291                                       | \$58,287                 | \$252,578                                  |
| AMP Biology Technician - Misc Field Support                   | Adaptive Management Program                 | \$78,229           | 1                 | \$113,432                                       | \$34,030                 | \$147,461                                  |
| AMP Biology Technician - Misc Field Support (1)               | Adaptive Management Program                 | \$78,229           | 1                 | \$113,432                                       | \$34,030                 | \$147,461                                  |
| AMP Biologist - Wildlife Species Monitoring                   | Adaptive Management Program                 | \$91,208           | 1                 | \$132,252                                       | \$39,675                 | \$171,927                                  |
| AMP Biologist - Plant and Habitat Monitoring                  | Adaptive Management Program                 | \$91,208           | 1                 | \$132,252                                       | \$39,675                 | \$171,927                                  |
| Adaptive Management Program Coordinator                       | Adaptive Management Program                 | \$98,530           | 1                 | \$142,868                                       | \$42,860                 | \$185,728                                  |
| AMP PT Field Assistant                                        | Adaptive Management Program                 | \$78,229           | 0.5               | \$56,716                                        | \$17,015                 | \$73,731                                   |
| AMM MSHCP Species Biologist                                   | General Avoidance and Minimization Measures | \$91,208           | 1                 | \$132,252                                       | \$39,675                 | \$171,927                                  |
| AMM MSHCP Species Biology Technician                          | General Avoidance and Minimization Measures | \$78,229           | 1                 | \$113,432                                       | \$34,030                 | \$147,461                                  |
| AMM MSHCP Species Biology Technician                          | General Avoidance and Minimization Measures | \$78,229           | 1                 | \$113,432                                       | \$34,030                 | \$147,461                                  |
| AMM MSHCP Species Biology Technician                          | General Avoidance and Minimization Measures | \$78,229           | 1                 | \$113,432                                       | \$34,030                 | \$147,461                                  |
| Avoidance and Minimization Measures Coordinator               | General Avoidance and Minimization Measures | \$98,530           | 1                 | \$142,868                                       | \$42,860                 | \$185,728                                  |
| Riparian Habitat Restoration Specialist                       | Habitat Restoration & Enhancement           | \$91,208           | 1                 | \$132,252                                       | \$39,675                 | \$171,927                                  |
| Upland Habitats Restoration Specialist                        | Habitat Restoration & Enhancement           | \$91,208           | 1                 | \$132,252                                       | \$39,675                 | \$171,927                                  |
| Public Outreach Fellowship                                    | Public Outreach                             | \$49,306           | 0.5               | \$35,747                                        | \$10,724                 | \$46,471                                   |
| Public Outreach Coordinator                                   | Public Outreach                             | \$84,448           | 1                 | \$122,450                                       | \$36,735                 | \$159,184                                  |
| Reserve System Specialist                                     | Reserve System Management                   | \$91,208           | 1                 | \$132,252                                       | \$39,675                 | \$171,927                                  |
| Reserve System/ Reserve Assembly Coordinator                  | Reserve System Management                   | \$98,530           | 1                 | \$142,868                                       | \$42,860                 | \$185,728                                  |
| <b>Total</b>                                                  |                                             | <b>\$2,013,097</b> | <b>21.00</b>      | <b>\$2,713,623</b>                              | <b>\$814,087</b>         | <b>\$3,527,710</b>                         |

(1) FTE = Full Time Equivalent. After the first five years under the new permit, staffing needs (and associated costs) will reduce by one (1) biological technician, slightly reducing the average annual staffing cost. The annual staffing cost in years 6-50 will be \$3,380,249, bringing the weighted average annual staffing cost to \$3,394,995.

Sources: DCP Staffing Needs Assessment for Updated Plan; Clark County HR Department Salary Information; Jodi McGraw Consulting; Economic & Planning Systems, Inc.

As shown in **Table 5**, each of the required staff positions has been allocated to one of the implementation cost categories. **Table 6** provides a summary of DCP staffing costs, including average annual and total 50-year implementation costs.

**Table 6. Staff Cost Summary (2026 Dollars)**

| Staff Function/ Role                        | FTE Count (1) | Total Staffing Cost (50-Year) | Avg. Annual Staffing Cost |
|---------------------------------------------|---------------|-------------------------------|---------------------------|
| General Administration                      | 5             | \$46,113,509                  | \$922,270                 |
| Adaptive Management Program                 | 5.5           | \$38,276,026                  | \$765,521                 |
| Avoidance and Minimization Measures         |               |                               |                           |
| General Avoidance and Minimization Measures | 5             | \$40,001,962                  | \$800,039                 |
| Public Outreach                             | 1.5           | \$10,282,788                  | \$205,656                 |
| Habitat Restoration & Enhancement           | 2             | \$17,192,708                  | \$343,854                 |
| Reserve System Management                   | 2             | \$17,882,769                  | \$357,655                 |
| Changed Circumstances (2)                   | –             | \$1,788,277                   | \$35,766                  |
| <b>Total</b>                                | <b>21</b>     | <b>\$171,538,039</b>          | <b>\$3,430,761</b>        |

(1) After 1st 5 years, one Adaptive Management Program Biological Technician is no longer required, reducing that staff allocation to 4.5 and overall FTE staffing to 20.

(2) The staffing costs for Changed Circumstances is 10 percent of the Reserve System Management staffing cost. Staff will likely be implementing the measures for Changed Circumstances, but the FTE will depend on the measures themselves

Sources: DCP Staffing Needs Assessment for Updated Plan; Clark County HR Department Salary Information; Jodi McGraw Consulting; Economic & Planning Systems, Inc.

## Non-Staffing Costs

A broad range of additional expenditures are required to implement the updated MSHCP Amendment. As described in this section, some of these represent specific expenditures (e.g., land acquisition, vehicle purchase) and funding reserve set-asides (i.e., endowment), while others represent ongoing or periodic contracts with service providers assisting with activities such as reserve law enforcement, reserve clean-up, and specialized biological services including monitoring and adaptive management, as detailed in **Appendix A**.

**Table 7** provides a summary of non-staff DPC implementation costs divided into two categories: ongoing costs and one-time/periodic costs. Ongoing costs refer to the expenditures which are expected to remain generally consistent year to year, such as annual contracts and maintenance. One-time/periodic costs include those associated with startup projects at the beginning of the permit term as well as periodic studies or reports occurring throughout the permit term. **Table 7** summarizes both cost categories and indicates, for non-staffing elements of the

plan amendment, an estimated 50-year plan implementation cost of about \$287 million and an average annual cost of about \$5.7 million. As shown, the largest non-staffing expenditures are associated with the reserve system management and adaptive management program and monitoring. An additional non-staffing cost of about \$53 million is required to establish the non-wasting endowment that will be used to manage the reserves in perpetuity following the 50-year permit term.

**Table 7. Summary of Non-Staffing Costs (2026 Dollars)**

| Cost Category                                                   | Annual Ongoing Cost | Total Ongoing Cost (50-Year) | One-Time/ Periodic Cost (50-Year) | Total Cost (50-Year) | Average Annual Cost |
|-----------------------------------------------------------------|---------------------|------------------------------|-----------------------------------|----------------------|---------------------|
| General Administration                                          | \$65,000            | \$3,250,000                  | \$1,159,861                       | \$4,409,861          | \$88,197            |
| Adaptive Management Program                                     | \$1,260,610         | \$63,030,516                 | \$9,593,811                       | \$72,624,328         | \$1,452,487         |
| Avoidance and Minimization Measures (excl. Public Outreach) (1) | \$240,500           | \$12,025,000                 | \$300,000                         | \$12,325,000         | \$246,500           |
| Public Outreach (1)                                             | \$161,264           | \$8,063,217                  | \$250,000                         | \$8,313,217          | \$166,264           |
| Vehicles                                                        | \$61,800            | \$3,090,000                  | \$0                               | \$3,090,000          | \$61,800            |
| Habitat Restoration & Enhancement                               | \$100,000           | \$5,000,000                  | \$0                               | \$5,000,000          | \$100,000           |
| Reserve Assembly                                                | \$85,050            | \$4,252,500                  | \$0                               | \$4,252,500          | \$85,050            |
| Reserve System Management                                       | \$1,900,403         | \$95,020,174                 | \$17,600,000                      | \$112,620,174        | \$2,252,403         |
| Changed Circumstances                                           | \$190,040           | \$9,502,017                  | \$1,760,000                       | \$11,262,017         | \$225,240           |
| Endowment                                                       | \$1,067,752         | \$53,387,616                 | \$0                               | \$53,387,616         | \$1,067,752         |
| <b>Total</b>                                                    | <b>\$5,132,421</b>  | <b>\$256,621,041</b>         | <b>\$30,663,673</b>               | <b>\$287,284,714</b> | <b>\$5,745,694</b>  |

(1) Public Outreach costs are shown separately in this table, though represent a subset of Avoidance and Minimization Measures and appear combined in other tables.

Sources: Clark County; Jodi McGraw Consulting; Economic & Planning Systems, Inc.

## Contractor and Program Costs

The majority of non-staffing costs falling in the General Administration, Adaptive Management Program, Avoidance and Minimization Measures (incl. Public Outreach) Categories are from outside contracts. The following are examples of the costs, which are detailed in **Appendix A**.

- **General Administration Costs** – Approximately \$88,000 in average annual ongoing costs, including \$50,000 in annual costs for outside legal counsel, \$15,000 per year for imagery acquisition, and approximately \$176,000 every 5 years to update the GIS/Species Distribution Model, and \$40,000 every 7 years to update the funding analysis and fee calculation.
- **Adaptive Management Program** – Approximately \$1,452,000 in annual ongoing costs from contracts including for a Science Advisory Panel and Mark-



Recapture Demography Surveys for desert tortoise, and \$9,594,000 in periodic costs over the 50-year permit period for work on activities like the Connectivity Management Plan, Sediment Source Contract, and Burrow Owl Monitoring surveys.

- **Avoidance and Minimization Measures**

- General AMMs – Approximately \$246,500 per year for contracts to avoid and minimize impacts to the covered species, including the Pick-up/ Health Assessment Contract (\$90,500) and Restoration Materials salvage (\$50,000); and \$300,000 in periodic costs for establishing a Plant Nursery (in addition to the \$25,000 in annual ongoing costs for operations and maintenance.
- Public Outreach (a subcategory within AMM's)- \$166,000 in annual ongoing costs, such as contracts for Mojave Max Education Program and miscellaneous outreach programs, and \$250,000 in periodic costs for Construction Worker Training Videos updated every 10 years.

## Vehicles

To implement various aspects of the MSHCP Amendment, including the Avoidance and Minimization Measures, Reserve Management, and Adaptive Management and Monitoring, DCP staff will require a total of five (5) vehicles, costing \$61,800 per vehicle, each with a lifespan of approximately 5 years. For purposes of this analysis, one vehicle will be purchased each year for the first five years, and then each vehicle will be replaced after five years, such that implementation of the MSHCP Amendment will require the purchase of one new vehicle per year for the entire (50-year) term of the plan.

## Habitat Restoration

This cost analysis assumes an annual ongoing cost of \$100,000 dollars for habitat restoration and enhancement efforts.

## Reserve Assembly

While impacts of the covered activities to desert habitat will be mitigated in the MSHCP Amendment through management, restoration, and enhancement of existing protected and public lands, the conservation program includes protection of one acre of riparian habitat for every acre of such habitat impacted by the covered activities. If riparian habitat cannot be acquired from willing sellers, then riparian habitat mitigation will be achieved through restoration and enhancement. For purposes of this analysis, the riparian habitat mitigation requirement was assumed to be fulfilled entirely through land acquisition.

The DCP records from 2019-2025 show an average annual development/ take of about 12 acres of riparian habitat; as a result, the covered activities are

anticipated to impact 600 acres of riparian habitat.<sup>3</sup> Therefore, the MSHCP Amendment is anticipated to protect, on average, 12 acres of riparian habitat each year during the 50-year permit term.

It is typically infeasible to acquire parcels of land that are made up of entirely riparian land, such that this analysis utilizes the current density of riparian acres within existing riparian reserve parcels based on data provided by the DCP.<sup>4</sup> Based on these data, it is estimated that to acquire 12 acres of riparian land annually, the DCP must purchase 18 acres of land. The average per acre cost of this type of land acquisition is estimated at \$4,500 per acre based on DCP land acquisition costs over the past five years adjusted for inflation. An additional 5 percent transaction cost is added to the base land acquisition cost to account for associated administrative costs such as appraisals, title, and other documents, based on EPS professional assumptions.

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<sup>3</sup> DCP 2026.

<sup>4</sup> DCP 2024.



**Table 8. Reserve Assembly Costs**

| Item                                                  | Annual          | Total (50-Year)    |
|-------------------------------------------------------|-----------------|--------------------|
| Acres of Riparian Impact (1)                          | 12              | 600                |
| Acres of Riparian Acquisition Required (2)            | 12              | 600                |
| Acquisition Multiplier (3)                            | 1.47            | --                 |
| Total Acres of Land Acquisition                       | 18              | 900                |
| Land Acquisition Cost per Acre (Riparian Habitat) (4) | \$4,500         | --                 |
| Annual Cost                                           | \$81,000        | \$4,050,000        |
| Transaction Costs (5)                                 | 5%              | --                 |
| <b>Total Annual Reserve Assembly Cost</b>             | <b>\$85,050</b> | <b>\$4,252,500</b> |

(1) The annual take of riparian acres is based on the average acres of riparian land impacted from 2019-2025, provided by the DCP

(2) DCP requires 1:1 mitigation for riparian impacts which can be accomplished through land acquisition or restoration and enhancement. For purposes of this analysis all mitigation is assumed to occur through land acquisition.

(3) This calculation uses the proportion of actual riparian acres located in the existing riparian reserve. Of the 785 acres acquired to date, about 68 percent are riparian.

(4) This estimate is based on DCP Land Acquisition Costs over the last 5 years adjusted for inflation.

(5) Transaction costs are non-land costs associated with land acquisitions, including appraisal, title, and other documents.

Sources: Clark County; Jodi McGraw Consulting; Economic & Planning Systems, Inc.

## Reserve Management

The costs to manage the reserves in the MSHCP Amendment include the ongoing costs of the existing reserves, the Boulder City Conservation Easement (BCCE) and Muddy and Virgin River riparian reserves, as well as costs associated with the new reserves, which will include new riparian reserves acquired mitigation and the approximately 305,242 acres in the nine (9) Future Reserve Units within Bureau of Land Management lands (Table 3).

## Existing Reserve Management Costs

Table 9 shows the ongoing management costs for the BCCE and existing riparian reserves, which were based upon records provided by the DCP. These costs were

incorporated into the cost analysis and also used to inform the reserve management costs of the new reserve lands.

**Table 9. Existing BCCE and Riparian Reserve Management Costs (2026 Dollars)**

| Management Type                                       | Annual Cost      | Estimated Annual Cost per Acre (1), (2) |
|-------------------------------------------------------|------------------|-----------------------------------------|
| <b>BCCE Reserve Management</b>                        |                  |                                         |
| BCCE Law Enforcement Contract                         | \$110,000        | \$1.26                                  |
| BCCE Land Management Contract                         | \$63,317         | \$0.73                                  |
| BCCE Weed Management Contract                         | <u>\$67,000</u>  | <u>\$0.77</u>                           |
| <b>Total</b>                                          | <b>\$240,317</b> | <b>\$2.75</b>                           |
| <b>Riparian Reserve Management Reserve Management</b> |                  |                                         |
| Riparian Land Management Contract                     | \$100,000        | \$127.39                                |
| Riparian Weed Management Contract                     | <u>\$100,000</u> | <u>\$127.39</u>                         |
| <b>Total</b>                                          | <b>\$200,000</b> | <b>\$254.78</b>                         |
| <b>Total/ Weighted Average</b>                        | <b>\$440,317</b> | <b>\$4.79</b>                           |

(1) Existing BCCE acreage: 87,310 acres

(2) Existing Riparian acreage: 785 acres

Sources: Clark County; Jodi McGraw Consulting; Economic & Planning Systems, Inc.

This analysis anticipates the costs associated with managing the BCCE and existing riparian reserves will remain consistent with current ongoing costs in constant dollar terms. While conditions in the habitat may improve, new factors necessitating management are anticipated to emerge.

#### ***Additional Riparian Reserve Management Costs***

**Table 10** estimates the additional average annual management costs associated with the newly protected riparian lands, which are based on the expected new riparian land acquisition (900 acres of total habitat to protect 600 acres of riparian habitat) and the existing annual management cost per riparian acre (\$254.78 per acre). A more detailed time series showing the incremental increase in additional riparian management costs over the 50-year permit term is provided in **Appendix B**.

**Table 10. New Riparian Management Costs (2026 Dollars)**

| Item                                        | Amount      |
|---------------------------------------------|-------------|
| Average Annual New Acres                    | 18          |
| Total New Acres by Year 50                  | 900         |
| Average Annual Management Cost per Acre (1) | \$255       |
| Total Cost over 50 Years                    | \$5,847,134 |
| Average Annual Cost (Permit Term)           | \$116,943   |
| Annual Cost in Year 50 (and beyond) (2)     | \$229,299   |

(1) Existing average annual management cost per acre for existing riparian reserves.

(2) New annual management costs increase over time through Year 50 as new riparian land is acquired. See **Appendix B** for details.

Sources: Clark County; Jodi McGraw Consulting; Economic & Planning Systems, Inc.

### ***Future Reserve Units Reserve Management Costs***

Costs to manage the Future Reserve Units include initial costs to establish the reserves, and ongoing reserve management costs. As described in **Chapter 2**, the initial costs will include:

- Initial development of plans, maps, and legal descriptions necessary to establish the reserves; and
- Initial, more intensive, land management activities, such as weed management, debris removal, and initial fence installation.

Estimated Future Reserve Unit planning activities and costs are shown in **Table 11**. The cost estimates were based on DCP and consultant experience, as well as Bureau of Land Management staff estimates for the initial planning costs. As shown, Future Reserve Unit planning costs are estimated to be \$5.2 million and are assumed to occur over the first five years of the MSHCP Amendment implementation.

**Table 11. Future Reserve Unit Planning Activities Costs (2026 Dollars)**

| Planning Activity                               | New Cost<br>Per Plan/ Study | # of<br>Studies | Total DCP<br>Cost  |
|-------------------------------------------------|-----------------------------|-----------------|--------------------|
| Baseline Surveys (1)                            | na                          | na              | na                 |
| RMP Amendment and EIS                           | \$1,200,000                 | 1               | \$1,200,000        |
| Future Reserve Unit Plans (2)                   | \$350,000                   | 9               | \$3,150,000        |
| Legal Description and Maps                      | \$88,889                    | 9               | \$800,000          |
| <b>Total Future Reserve Unit Planning Costs</b> |                             |                 | <b>\$5,150,000</b> |

(1) This analysis assumes the baseline surveys will be conducted prior to the new permit term

(2) Includes Future Reserve Unit Plans, Travel and Transportation Plan, and Environmental Assessment

Sources: Bureau of Land Management; Clark County; Jodi McGraw Consulting; Economic & Planning Systems, Inc.

The integration of the Future Reserve Units into the DCP will also require extensive initial investments in fencing, clean-up, and weed management during the first 5 years, when habitat conditions are anticipated to be more degraded and thus initial costs will be higher than that in the BCCE, which has been subject to annual management for decades. The initial investment to improve the habitat condition will increase the efficiency of ongoing management after the initial five-year period. **Table 12** provides estimates of initial costs over this five-period associated with initial management.

- **Fencing:** The Future Reserve Units will require new fencing which the DCA estimates will cost \$9.8 million. This amount could cover a total of 65 miles of new fencing in the nine (9) Future Reserve Units at a cost of \$150,000 per mile, which represents a blended average of recent DCP fencing costs for post-and-cable fencing as well as desert tortoise fencing. To the extent that fencing can be more focused on desert tortoise fencing and less on the more expensive post-and-cable fencing, more miles of new fencing could be constructed for the same investment.
- **Clean-Up Costs:** Upfront costs to clean up debris in the Future Reserve Units are estimated at a total of \$450,000. This reflects current DCA costs of \$10,000 per cleanup site and an average of one cleanup site in each of the nine Future Reserve Units each year for five years for a total of 45 cleanup sites costing \$450,000.

- **Weed Management:** DCP staff estimate that weed management during the first five years of managing the Future Reserve Units will cost \$50,000 per year per reserve more than assumed for ongoing weed management. This additional funding is anticipated to be needed to control initially dense or widespread infestations for five years, after which the Future Reserve Units would be subject to annual weed management.

**Table 12. Initial Reserve Management Costs (2026 Dollars)**

| Item                      | Year 1             | Year 2             | Year 3             | Year 4             | Year 5             | Total Cost          |
|---------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|
| <b>Fencing</b>            |                    |                    |                    |                    |                    |                     |
| Miles                     | 13                 | 13                 | 13                 | 13                 | 13                 | 65                  |
| Cost (1)                  | \$1,950,000        | \$1,950,000        | \$1,950,000        | \$1,950,000        | \$1,950,000        | \$9,750,000         |
| <b>Clean Up</b>           |                    |                    |                    |                    |                    |                     |
| Sites                     | 9                  | 9                  | 9                  | 9                  | 9                  | 45                  |
| Cost (2)                  | \$90,000           | \$90,000           | \$90,000           | \$90,000           | \$90,000           | \$450,000           |
| <b>Weed Management</b>    |                    |                    |                    |                    |                    |                     |
| Management Areas          | 9                  | 9                  | 9                  | 9                  | 9                  |                     |
| Cost (3)                  | \$450,000          | \$450,000          | \$450,000          | \$450,000          | \$450,000          | \$2,250,000         |
| <b>Total Initial Cost</b> | <b>\$2,490,000</b> | <b>\$2,490,000</b> | <b>\$2,490,000</b> | <b>\$2,490,000</b> | <b>\$2,490,000</b> | <b>\$12,450,000</b> |

(1) Estimated fencing cost per mile based on blend of recent DCP fencing projects: \$150,000 per Mile

(2) Based on current County costs: \$10,000 per Site

(3) Estimated to cost \$50,000 per site per year, less the average annual baseline management cost. Average annual management cost reflect Year 1-10 costs, as calculated in **Table 13**.

Sources: Clark County; Jodi McGraw Consulting; Economic & Planning Systems, Inc.

Ongoing management of the Future Reserve Units was estimated based on the weighted average of existing reserve management costs (see **Table 9**) as well as a review of other regional HCP management costs. These resources were used to develop the following per-acre annual estimates for management of the anticipated 305,242 acres in the nine Future Reserve Units, which is assumed to cost less over time as habitat conditions improve, management issues are abated, and the work becomes more efficient:

- Years 1-10: \$5 per acre per year;
- Years 11-30: \$4 per acre per year; and
- Years 31-50: \$3 per acre per year.

**Table 13. Future Reserve Unit Management Costs (2026 dollars)**

| Future Reserve Unit | Acres          | Annual Reserve Management Costs (1) | Annual Reserve Management Costs (2) | Annual Reserve Management Costs (3) | 50-Year Total Cost  |
|---------------------|----------------|-------------------------------------|-------------------------------------|-------------------------------------|---------------------|
|                     |                | Year 1-10                           | Year 11-30                          | Year 31-50                          |                     |
| Mesa Milkvetch      | 4,237          | \$21,185                            | \$16,948                            | \$12,711                            | \$805,030           |
| Tortoise Corridor   | 19,710         | \$98,550                            | \$78,840                            | \$59,130                            | \$3,744,900         |
| Bird Spring Valley  | 31,383         | \$156,915                           | \$125,532                           | \$94,149                            | \$5,962,770         |
| Muddy Mountains     | 33,418         | \$167,090                           | \$133,672                           | \$100,254                           | \$6,349,420         |
| Bitter Springs      | 61,790         | \$308,950                           | \$247,160                           | \$185,370                           | \$11,740,100        |
| Gale Hills          | 16,351         | \$81,755                            | \$65,404                            | \$49,053                            | \$3,106,690         |
| Jean Lake           | 2,644          | \$13,220                            | \$10,576                            | \$7,932                             | \$502,360           |
| California Wash     | 10,117         | \$50,585                            | \$40,468                            | \$30,351                            | \$1,922,230         |
| Stump Springs       | 125,592        | \$627,960                           | \$502,368                           | \$376,776                           | \$23,862,480        |
| <b>Total</b>        | <b>305,242</b> | <b>\$1,526,210</b>                  | <b>\$1,220,968</b>                  | <b>\$915,726</b>                    | <b>\$57,995,980</b> |

1) Assumes average per acre per year management cost of \$5.00 per acre.

2) Assumes average per acre per year management cost of \$4.00 per acre.

3) Assumes average per acre per year management cost of \$3.00 per acre

This is estimated using the current weighted average for existing reserves (BCCCE and Riparian) of \$4.79 per acre per year.

Sources: Clark County; Jodi McGraw Consulting; Economic & Planning Systems, Inc.



## Changed Circumstances

The cost analysis assumes that planned responses to address changed circumstances as described in Section 7.2 of the MSHCP Amendment and summarized in **Table 3** will cost 10 percent of the ongoing reserve management costs. This funding is intended to cover habitat restoration, enhancement, and management to address the changed circumstances, as well as associated monitoring. The exact costs to address changed circumstances are difficult to estimate precisely for a variety of reasons, including: 1) the change that will occur is uncertain, and 2) it is not possible to fully anticipate the effects of the changes. If costs associated with Changed Circumstances begin to exceed this assumption, the additional cost can be addressed in the periodic update to the funding analysis.

## Endowment

An endowment will be needed to fund management of the MSHCP Amendment reserves in perpetuity. To determine the level of endowment funding that should be set aside during the permit term to fund management post-permit, it is necessary to estimate:

- The annual management and monitoring costs post-permit;
- The level of return on endowment funds that might be received over and above inflation (i.e., the net capitalization rate); and
- The net capitalization rate for the endowment post-permit.

**Table 14** shows the estimated DCP endowment funding requirement at about \$53.4 million which is based on the following assumptions:

- The County will hold the endowment funds during the permit period. Given expected limitations on the types of investments that the County will be able to make using the endowment funds, this analysis assumes that the endowment funds will not accrue interest over-and-above inflation during the permit term (i.e., the net capitalization rate is 0 percent). As a result, all required endowment funding must be generated through mitigation fees.
- At the end of the permit term, it is assumed that the reserves and their management will be turned over to a non-profit who will also receive the endowment to support the ongoing management costs.
- Post-permit, interest from the endowment will be required to cover the ongoing reserve management costs of approximately \$1.9 million each year (2026 constant dollar terms). It is assumed that the endowment will not need to fund any ongoing monitoring or staffing costs, as they are associated with implementation efforts during the permit term.
- Based on consultant experience with other regional Habitat Conservation Plans (HCPs) that are building post-permit endowments, a non-depleting post-permit endowment interest rate of 3.5 percent is assumed. A total post-permit



endowment of \$53.4 million is required to generate \$1.9 million annually at a 3.5 percent interest rate.

**Table 14. Ongoing Post-Permit Management Costs and Endowment Calculation**

| Cost Category                                                                    | Annual Costs        |
|----------------------------------------------------------------------------------|---------------------|
| BCCE Non-Staff Management Costs                                                  | \$217,984           |
| Riparian Non-Staff Management Costs (1)                                          | \$411,299           |
| Future Reserve Unit Management                                                   | \$915,726           |
| Water Rights Consultant                                                          | \$12,500            |
| Early Detection Rapid Response                                                   | \$100,000           |
| Ongoing Cleanup (all reserves)                                                   | \$52,764            |
| Ongoing Fencing Maintenance (all reserves)                                       | \$158,293           |
| <b>Total</b>                                                                     | <b>\$1,868,567</b>  |
| <b>Required Post-Permit Endowment Amount (2)</b>                                 | <b>\$53,387,616</b> |
| Accrued Interest Revenues during Permit Period (3)<br>(over and above inflation) | \$0                 |
| <b>Required Post-Permit Endowment Fee-Funding (4)</b>                            | <b>\$53,387,616</b> |

\* Non-staff annual costs associated with reserve management at end of permit term (Constant 2026 Dollars). Assumes non-profit entity takes on management responsibilities at end of permit term with endowment.

(1) Includes cost to manage existing and new riparian reserve land.

(2) Endowment required to generate non-depleting annual revenues to cover ongoing costs assuming average annual net interest rate return of 3.5% (after inflation and charges).

(3) Assumes County investment of Post-Permit Endowment funds obtains interest at the rate of inflation and not above it.

(4) Endowment funding required from mitigation fees.

Sources: Clark County; Jodi McGraw Consulting; Economic & Planning Systems, Inc.

## 4. Development Forecast

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As with the current permit, a mitigation fee will be the primary source of funding for Plan implementation. The estimated amended Plan implementation costs over the 50-year permit term will be spread across the expected level of new development by assessing a mitigation fee based on the acres developed.

The amended MSHCP will seek Endangered Species Act authorization for development of an additional 200,000 to 215,000 acres in Clark County. It is, nevertheless, important to forecast the level of expected new development over this 50-year period, as substantially lower levels of development would mean a higher per acre mitigation fee would be required to cover the Plan implementation costs.

The anticipated acres of development over the 50-year permit term were estimated based on the historic fee-paying land development ranging from 2001-2025 and the University of Nevada Las Vegas Center for Business and Economic Research 2025 Population Forecast.

**Table 15** summarizes the UNLV population forecast and its conversion into a land development forecast. The conversion of population growth into land development assumes the current ratio of 7.8 persons per acre of development land in Clark County remains constant. As shown, the population forecasts between 2022 and 2035 indicate an annual population growth of about 43,400 or about 5,600 acres annually. The UNLV population forecasts do show a substantial decrease in the pace of population growth for the 2035 to 2060 period, such that the overall estimated annual average for 2022 to 2060 is about 27,000 persons each or about 3,500 acres annually.

**Table 15. Population Forecast**

| Year                                 | Population Forecast | Total Acres Developed | New Population | Additional Acres Developed |
|--------------------------------------|---------------------|-----------------------|----------------|----------------------------|
| 2015                                 | 2,147,641           | 275,339               | --             | --                         |
| 2016                                 | 2,205,207           | 282,719               | 57,566         | 7,380                      |
| 2017                                 | 2,248,390           | 288,255               | 43,183         | 5,536                      |
| 2018                                 | 2,284,616           | 292,899               | 36,226         | 4,644                      |
| 2019                                 | 2,325,798           | 298,179               | 41,182         | 5,280                      |
| 2020                                 | 2,376,683           | 304,703               | 50,885         | 6,524                      |
| 2021                                 | 2,333,092           | 299,114               | -43,591        | -5,589                     |
| 2022                                 | 2,331,934           | 298,966               | -1,158         | -148                       |
| 2023                                 | 2,371,586           | 304,049               | 39,652         | 5,084                      |
| 2024                                 | 2,421,685           | 310,472               | 50,099         | 6,423                      |
| 2025                                 | 2,463,000           | 315,769               | 41,315         | 5,297                      |
| 2026                                 | 2,505,000           | 321,154               | 42,000         | 5,385                      |
| 2027                                 | 2,554,000           | 327,436               | 49,000         | 6,282                      |
| 2028                                 | 2,597,000           | 332,949               | 43,000         | 5,513                      |
| 2029                                 | 2,636,000           | 337,949               | 39,000         | 5,000                      |
| 2030                                 | 2,671,000           | 342,436               | 35,000         | 4,487                      |
| 2031                                 | 2,703,000           | 346,538               | 32,000         | 4,103                      |
| 2032                                 | 2,733,000           | 350,385               | 30,000         | 3,846                      |
| 2033                                 | 2,760,000           | 353,846               | 27,000         | 3,462                      |
| 2034                                 | 2,786,000           | 357,179               | 26,000         | 3,333                      |
| 2035                                 | 2,810,000           | 360,256               | 24,000         | 3,077                      |
| 2036                                 | 2,833,000           | 363,205               | 23,000         | 2,949                      |
| 2037                                 | 2,856,000           | 366,154               | 23,000         | 2,949                      |
| 2038                                 | 2,877,000           | 368,846               | 21,000         | 2,692                      |
| 2039                                 | 2,897,000           | 371,410               | 20,000         | 2,564                      |
| 2040                                 | 2,916,000           | 373,846               | 19,000         | 2,436                      |
| 2041                                 | 2,935,000           | 376,282               | 19,000         | 2,436                      |
| 2042                                 | 2,953,000           | 378,590               | 18,000         | 2,308                      |
| 2043                                 | 2,970,000           | 380,769               | 17,000         | 2,179                      |
| 2044                                 | 2,987,000           | 382,949               | 17,000         | 2,179                      |
| 2045                                 | 3,003,000           | 385,000               | 16,000         | 2,051                      |
| 2050                                 | 3,079,000           | 394,744               | 76,000         | 9,744                      |
| 2055                                 | 3,153,000           | 404,231               | 74,000         | 9,487                      |
| 2060                                 | 3,225,000           | 413,462               | 72,000         | 9,231                      |
| <b>Total New Acres (2022 - 2060)</b> |                     |                       | <b>891,908</b> | <b>85,886</b>              |
| Annual                               |                     |                       | 22,869         | 2,932                      |
| <b>Total New Acres (2022 - 2035)</b> |                     |                       | <b>476,908</b> | <b>61,142</b>              |
| Annual                               |                     |                       | 34,065         | 4,367                      |

\* UNLV CBER Population Forecast (2025) provides annual population through 2045 and then five-year forecasts through 2060. Population growth is converted to land development estimate based on current average of 7.8 persons per acre per Clark County.

Source: UNLV CBER Forecast 2025; Clark County

**Table 16** shows four potential forecast scenarios. Scenario 1 is based on the UNLV population forecast for 2022 to 2060 and assumes an average annual of 2,900 acres of new development each year and a 50-year permit period total of about 147,00 acres. Scenario 2 is based on the pace of forecast growth between 2022 and 2035 (on the basis that even greater uncertainty exists when conducting longer term forecasts) and reflects an annual average growth of 4,400 acres and a 50-year permit period total of about 218,000 acres.

Because the existing permit has been in place for over 20 years, there is also strong historical data on permitted development in Clark County. As shown in **Table 16** and reflected in Scenario 4, the average annual development between 2001 and 2024 was 5,347 acres, which if continued, would result in a 50-year permit period total of 267,350 acres. A more conservative history-based scenario was also developed, Scenario 3, that only considered the pace of historical development between 2014 and 2024, 4,019 acres per year, representing a 50-year permit period total of 200,950 acres.

**Table 16. Development Estimates**

| Item                                                             | Average Annual Acres | 50-Year Total  |
|------------------------------------------------------------------|----------------------|----------------|
| Scenario 1: UNLV Forecast 2022 - 2060                            | 2,932                | 146,599        |
| Scenario 2: UNLV Forecast 2022 - 2035                            | 4,367                | 218,364        |
| Scenario 3: Historical Fee-Paying Land Development (2014 - 2024) | 4,019                | 200,950        |
| Scenario 4: Historical Fee-Paying Land Development (2001 - 2024) | 5,347                | 267,350        |
| <b>Average of All 4 Scenarios (1)</b>                            | <b>4,166</b>         | <b>208,316</b> |

(1) A low and high average annual acres of development was established based on the UNLV forecast data as well as based on actual historical on development. The average of these four scenarios is about 4,170 acres annually or 208,300 over 50 years. This average falls within the range of total acres the permit is expected to cover (between 200,000 and 215,000).

Sources: UNLV CBER Forecast 2025; Clark County; Economic and Planning Systems, Inc.

In reality, the level of development will vary each year based on real estate conditions and other factors and the long-range pace of growth will be strongly influenced by the availability of infrastructure and resources to support continued growth and development. The scenarios shown provide a range of between

147,000 and 267,000 acres of development for a 50-year period, with an average of about 208,000 acres over the 50-year permit term.

This average falls within the 200,000 to 215,000 acres of coverage the County is considering under the amended MSHCP. As a result, an assumption that either 200,000 acres or 215,000 acres over the new permit period was considered reasonable and applied in estimating the appropriate mitigation fee. Due to the uncertainties around the pace of development through time, this is one of the key variables the DCP should track through time. To the extent, the pace of new development is consistently above or below this forecast, an adjustment in the mitigation fee calculation will be necessary. Such an adjustment can be implemented as part of the periodic funding analysis update.

## 5. Fee Calculation

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**Table 17** shows the calculation of the required mitigation fee in 2026 constant dollars to cover the total amended MSHCP implementation costs. It shows the implementation costs by conservation activity/ cost category developed in Chapter 3 and converts them into a per-acre mitigation fee based on the expected 200,000 to 215,000 acres of development over this period as discussed in Chapter 4.

As shown, the total 50-year implementation costs sum to about \$458.8 million, including about \$405.4 million in permit term costs and an additional \$53.4 million required in an endowment to cover on-going post-permit management costs. Among the permit term costs, Reserve Management costs are the highest, representing about 32 percent of permit term costs. Adaptive Management Program and Monitoring Costs are the second highest cost category representing about 27 percent of permit term costs.

**Table 17. Detailed Fee Estimate (2026 Dollars)**

| Item                                          | 50-Year Total        | Per Acre Fee<br>(200,000 acres) | Per Acre Fee<br>(215,000 acres) |
|-----------------------------------------------|----------------------|---------------------------------|---------------------------------|
| <u>Permit Term Costs</u>                      |                      |                                 |                                 |
| General Administration                        | \$50,523,370         | \$253                           | \$235                           |
| Adaptive Management Program/ Monitoring       | \$110,900,353        | \$555                           | \$516                           |
| Avoidance and Minimization Measures/ Outreach | \$70,922,967         | \$355                           | \$330                           |
| Reserve Management                            | \$130,502,943        | \$653                           | \$607                           |
| Changed Circumstances                         | \$13,050,294         | \$65                            | \$61                            |
| Habitat Restoration and Enhancement           | \$22,192,708         | \$111                           | \$103                           |
| Vehicles                                      | \$3,090,000          | \$15                            | \$14                            |
| Reserve Assembly                              | \$4,252,500          | \$21                            | \$20                            |
| <b>Subtotal</b>                               | <b>\$405,435,136</b> | <b>\$2,027</b>                  | <b>\$1,886</b>                  |
| <u>Post-Permit Endowment</u>                  | \$53,387,616         | \$267                           | \$248                           |
| <b>Total Cost</b>                             | <b>\$458,822,753</b> | <b>\$2,294</b>                  | <b>\$2,134</b>                  |

As shown in **Table 17**, the total mitigation fee in 2026 constant dollar terms for the 200,000-acre scenario is estimated at \$2,294 per acre. About \$2,027 per acre of this funding is required to fund the MSHCP implementation costs over the 50-year permit term with the remaining \$267 per acre required to fund the post-



permit endowment. Under the 215,000-acre scenario the total mitigation fee is estimated at \$2,134 per acre, with about \$1,886 per acre required to fund implementation costs over the permit term and \$248 per acre required to fund the post-permit endowment.

## 6. References

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# Appendix

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**Exhibit A**  
**Non-Staffing Costs: Ongoing Annual and Periodic Costs (Constant 2026 dollars)**

| Category                                                    | Ongoing Annual Costs |               | Periodic/ One-Time Costs |                    |               | Total        | Annual Average |
|-------------------------------------------------------------|----------------------|---------------|--------------------------|--------------------|---------------|--------------|----------------|
|                                                             | Avg. Annual          | 50 Year Total | Item Cost                | No. of Occurrences | 50-Year Total |              |                |
| Administration                                              |                      |               |                          |                    |               |              |                |
| Legal Counsel                                               | \$50,000             | \$2,500,000   | \$0                      |                    | \$0           | \$2,500,000  | \$50,000       |
| Species Distribution Model                                  | \$0                  | \$0           | \$175,972                | 5                  | \$879,861     | \$879,861    | \$17,597       |
| Acquisition                                                 | \$15,000             | \$750,000     | \$0                      |                    | \$0           | \$750,000    | \$15,000       |
| Analysis Update                                             |                      |               | \$40,000                 | 7                  | \$280,000     | \$280,000    | \$5,600        |
| Total                                                       | \$65,000             | \$3,250,000   |                          |                    | \$1,159,861   | \$4,409,861  | \$88,197       |
| Resource Management Program                                 |                      |               |                          |                    |               |              |                |
| Advisor Panel Contract                                      | \$274,570            | \$13,728,516  | \$0                      |                    | \$0           | \$13,728,516 | \$274,570      |
| Education Planning Costs                                    | \$0                  | \$0           | \$685,936                | 5                  | \$3,429,682   | \$3,429,682  | \$68,594       |
| Education Monitoring                                        | \$0                  | \$0           | \$100,000                | 18                 | \$1,800,000   | \$1,800,000  | \$36,000       |
| One Distance Sampling Contract                              | \$412,000            | \$20,600,000  | \$0                      |                    | \$0           | \$20,600,000 | \$412,000      |
| Sampling                                                    | \$34,960             | \$1,748,000   |                          |                    |               | \$1,748,000  | \$34,960       |
| Activity Management Plan                                    | \$0                  | \$0           | \$664,130                | 1                  | \$664,130     | \$664,130    | \$13,283       |
| Updates                                                     |                      |               | \$50,000                 | 5                  | \$250,000     | \$250,000    | \$5,000        |
| Full Level Survey (T&E Birds) Contract                      | \$209,000            | \$10,450,000  | \$0                      | 0                  | \$0           | \$10,450,000 | \$209,000      |
| Monitoring Contract                                         | \$181,000            | \$9,050,000   |                          |                    | \$0           | \$9,050,000  | \$181,000      |
| Activity Management Project Implementation                  | \$0                  | \$0           | \$150,000                | 10                 | \$1,500,000   | \$1,500,000  | \$30,000       |
| Ongoing Owl Monitoring Survey Contracts                     | \$0                  | \$0           | \$100,000                | 12                 | \$1,200,000   | \$1,200,000  | \$24,000       |
| Point Source Contract                                       | \$0                  | \$0           | \$250,000                | 1                  | \$250,000     | \$250,000    | \$5,000        |
| Capture Demography Surveys                                  | \$149,080            | \$7,454,000   | \$0                      |                    | \$0           | \$7,454,000  | \$149,080      |
| Rec Sampling Analysis                                       |                      | \$0           | \$50,000                 | 10                 | \$500,000     | \$500,000    | \$10,000       |
| Total                                                       | \$1,260,610          | \$63,030,516  |                          |                    | \$9,593,811   | \$72,624,328 | \$1,452,487    |
| Prevention and Minimization Measures (exc. Public Outreach) |                      |               |                          |                    |               |              |                |
| Full Health Assessment Contract                             | \$90,500             | \$4,525,000   | \$0                      |                    | \$0           | \$4,525,000  | \$90,500       |
| OW Fence Maintenance                                        | \$50,000             | \$2,500,000   | \$0                      |                    | \$0           | \$2,500,000  | \$50,000       |
| Wild Restoration Materials Program                          | \$25,000             | \$1,250,000   | \$0                      |                    | \$0           | \$1,250,000  | \$25,000       |

Non-Staffing Costs: Ongoing Annual and Periodic Costs (Constant 2026 dollars)

| Category                                 | Ongoing Annual Costs |                     | Periodic/ One-Time Costs |             |                  | Total               | Annual Average   |
|------------------------------------------|----------------------|---------------------|--------------------------|-------------|------------------|---------------------|------------------|
|                                          | Avg. Annual          | 50 Year Total       | Item Cost                | Occurrences | 50-Year Total    |                     |                  |
| Nursery                                  | \$25,000             | \$1,250,000         | \$300,000                | 1           | \$300,000        | \$1,550,000         | \$31,000         |
|                                          |                      |                     |                          |             |                  |                     |                  |
|                                          | \$50,000             | \$2,500,000         |                          |             | \$0              | \$2,500,000         | \$50,000         |
| <b>Subtotal</b>                          | <b>\$240,500</b>     | <b>\$12,025,000</b> |                          |             | <b>\$300,000</b> | <b>\$12,325,000</b> | <b>\$246,500</b> |
|                                          |                      |                     |                          |             |                  |                     |                  |
| <b>Outreach</b>                          |                      |                     |                          |             |                  |                     |                  |
|                                          | \$50,000             | \$2,500,000         | \$0                      |             | \$0              | \$2,500,000         | \$50,000         |
|                                          | \$15,000             | \$750,000           | \$0                      |             | \$0              | \$750,000           | \$15,000         |
|                                          | \$52,764             | \$2,638,217         | \$0                      |             | \$0              | \$2,638,217         | \$52,764         |
|                                          | \$17,500             | \$875,000           | \$0                      |             | \$0              | \$875,000           | \$17,500         |
|                                          | \$0                  | \$0                 | \$50,000                 | 5           | \$250,000        | \$250,000           | \$5,000          |
|                                          | \$1,000              | \$50,000            | \$0                      |             | \$0              | \$50,000            | \$1,000          |
| Education and Outreach                   | \$25,000             | \$1,250,000         | \$0                      |             | \$0              | \$1,250,000         | \$25,000         |
|                                          | <b>\$161,264</b>     | <b>\$8,063,217</b>  |                          |             | <b>\$250,000</b> | <b>\$8,313,217</b>  | <b>\$166,264</b> |
|                                          |                      |                     |                          |             |                  |                     |                  |
| <b>Subtotal</b>                          | <b>\$61,800</b>      | <b>\$3,090,000</b>  | <b>\$0</b>               |             | <b>\$0</b>       | <b>\$3,090,000</b>  | <b>\$61,800</b>  |
|                                          |                      |                     |                          |             |                  |                     |                  |
| <b>Restoration &amp; Enhancement (5)</b> |                      |                     |                          |             |                  |                     |                  |
|                                          | \$50,000             | \$2,500,000         | \$0                      |             | \$0              | \$2,500,000         | \$50,000         |
|                                          | \$50,000             | \$2,500,000         | \$0                      |             | \$0              | \$2,500,000         | \$50,000         |
|                                          | <b>\$100,000</b>     | <b>\$5,000,000</b>  |                          |             | <b>\$0</b>       | <b>\$5,000,000</b>  | <b>\$100,000</b> |
|                                          |                      |                     |                          |             |                  |                     |                  |
| <b>Assembly (6)</b>                      |                      |                     |                          |             |                  |                     |                  |
|                                          | \$85,050             | \$4,252,500         | \$0                      |             | \$0              | \$4,252,500         | \$85,050         |
|                                          |                      |                     |                          |             |                  |                     |                  |
| <b>System Management</b>                 |                      |                     |                          |             |                  |                     |                  |
|                                          | \$12,500             | \$625,000           | \$0                      |             | \$0              | \$625,000           | \$12,500         |
|                                          | \$52,764             | \$2,638,217         | \$0                      |             | \$0              | \$2,638,217         | \$52,764         |
|                                          | \$158,293            | \$7,914,650         | \$0                      |             | \$0              | \$7,914,650         | \$158,293        |
|                                          |                      |                     |                          |             |                  |                     |                  |
|                                          |                      |                     |                          |             |                  |                     |                  |
| <u>BCCE Reserves</u>                     |                      |                     |                          |             |                  |                     |                  |
|                                          | \$110,000            | \$5,500,000         | \$0                      |             | \$0              | \$5,500,000         | \$110,000        |
| Land Management Contract                 | \$63,317             | \$3,165,860         | \$0                      |             | \$0              | \$3,165,860         | \$63,317         |

n-Staffing Costs: Ongoing Annual and Periodic Costs (Constant 2026 dollars)

| Category                                   | Ongoing Annual Costs |               | Periodic/ One-Time Costs |                    |               | Total         | Annual Average |
|--------------------------------------------|----------------------|---------------|--------------------------|--------------------|---------------|---------------|----------------|
|                                            | Avg. Annual          | 50 Year Total | Item Cost                | No. of Occurrences | 50-Year Total |               |                |
| Weed Management Contract                   | \$44,667             | \$2,233,333   | \$0                      |                    | \$0           | \$2,233,333   | \$44,667       |
| Riparian Reserves                          |                      |               |                          |                    |               |               |                |
| an Land Management Contract                | \$100,000            | \$5,000,000   | \$0                      |                    | \$0           | \$5,000,000   | \$100,000      |
| an Weed Management Contract                | \$82,000             | \$4,100,000   | \$0                      |                    | \$0           | \$4,100,000   | \$82,000       |
| arian Reserves (2)                         | \$116,943            | \$5,847,134   | \$0                      |                    | \$0           | \$5,847,134   | \$116,943      |
| Reserve Units (3)                          |                      |               |                          |                    |               |               |                |
| Planning Efforts                           |                      |               | \$5,150,000              | 1                  | \$5,150,000   | \$5,150,000   | \$103,000      |
| Up Management Costs                        |                      |               | \$12,450,000             | 1                  | \$12,450,000  | \$12,450,000  | \$249,000      |
| ing Land, Law Enforcement, Weed Management | \$1,159,920          | \$57,995,980  |                          |                    |               | \$57,995,980  | \$1,159,920    |
| al                                         | \$1,900,403          | \$95,020,174  |                          |                    | \$17,600,000  | \$112,620,174 | \$2,252,403    |
| ment                                       | \$1,067,752          | \$53,387,616  | \$0                      |                    | \$0           | \$53,387,616  | \$1,067,752    |
|                                            | \$3,874,628          | \$193,731,407 |                          |                    | \$28,903,673  | \$222,635,080 | \$4,452,702    |

s Existing Reserves and New Reserve Areas.

ional management costs associated with new riparian land acquisition. Annual cost changes over permit term as new acquisition occur.

1,050 new acres acquired during permit term.

e Reserve Units include a total of about 305,000 acres across nine (9) areas. It is assumed that DCP takes on management of this land

art of the new permit period, invests in substantial upfront planning and initial reserve management efforts as well as ongoing SMA reserve

ment efforts beyond the upfront efforts.

mes one new vehicle acquired required each year (for start-up and then replacement).

mes non-staff Restoration and Enhancement Costs covered by other funding sources.

acquisition costs associated with additional riparian acreage.



**Appendix B**

**Time Series: Additional Reserve Management Costs  
associated with New Riparian Land Acquisitions (Constant  
2026 Dollars)**

| Year                           | 1       | 2       | 3        | 4        | 5        | 6        | 7        | 8        |
|--------------------------------|---------|---------|----------|----------|----------|----------|----------|----------|
| <u>Annual Land Acquisition</u> |         |         |          |          |          |          |          |          |
| Direct Impact                  | 12      | 12      | 12       | 12       | 12       | 12       | 12       | 12       |
| Additional                     | 6       | 6       | 6        | 6        | 6        | 6        | 6        | 6        |
| Total Acquisition              | 18      | 18      | 18       | 18       | 18       | 18       | 18       | 18       |
| Cumulative New Land Management | 18      | 36      | 54       | 72       | 90       | 108      | 126      | 144      |
| Annual Management Cost (1)     | \$4,586 | \$9,172 | \$13,758 | \$18,344 | \$22,930 | \$27,516 | \$32,102 | \$36,688 |

(1) Based on new acreage and annual average riparian management cost (2026 Constant Dollars) of \$254.80 per Acre.

Sources: Clark County; Jodi McGraw Consulting; Economic & Planning Systems, Inc.

**Appendix B**

**Time Series: Additional Reserve Management Costs  
associated with New Riparian Land Acquisitions (Constant  
2026 Dollars)**

| Year                           | 9        | 10       | 11       | 12       | 13       | 14       | 15       | 16       |
|--------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|
| <u>Annual Land Acquisition</u> |          |          |          |          |          |          |          |          |
| Direct Impact                  | 12       | 12       | 12       | 12       | 12       | 12       | 12       | 12       |
| Additional                     | 6        | 6        | 6        | 6        | 6        | 6        | 6        | 6        |
| Total Acquisition              | 18       | 18       | 18       | 18       | 18       | 18       | 18       | 18       |
| Cumulative New Land Management | 162      | 180      | 198      | 216      | 234      | 252      | 270      | 288      |
| Annual Management Cost (1)     | \$41,274 | \$45,860 | \$50,446 | \$55,032 | \$59,618 | \$64,204 | \$68,790 | \$73,376 |

(1) Based on new acreage and annual average riparian management cost (2026 Constant Dollars) of \$254.80 per Acre.

Sources: Clark County; Jodi McGraw Consulting; Economic & Planning Systems, Inc.

**Appendix B**  
**Time Series: Additional Reserve Management Costs**  
**associated with New Riparian Land Acquisitions (Constant**  
**2026 Dollars)**

| Year                           | 17       | 18       | 19       | 20       | 21       | 22        | 23        | 24        |
|--------------------------------|----------|----------|----------|----------|----------|-----------|-----------|-----------|
| <u>Annual Land Acquisition</u> |          |          |          |          |          |           |           |           |
| Direct Impact                  | 12       | 12       | 12       | 12       | 12       | 12        | 12        | 12        |
| Additional                     | 6        | 6        | 6        | 6        | 6        | 6         | 6         | 6         |
| Total Acquisition              | 18       | 18       | 18       | 18       | 18       | 18        | 18        | 18        |
| Cumulative New Land Management | 306      | 324      | 342      | 360      | 378      | 396       | 414       | 432       |
| Annual Management Cost (1)     | \$77,962 | \$82,548 | \$87,134 | \$91,720 | \$96,306 | \$100,892 | \$105,478 | \$110,064 |

(1) Based on new acreage and annual average riparian management cost (2026 Constant Dollars) of \$254.80 per Acre.

Sources: Clark County; Jodi McGraw Consulting; Economic & Planning Systems, Inc.

**Appendix B**  
**Time Series: Additional Reserve Management Costs**  
**associated with New Riparian Land Acquisitions (Constant**  
**2026 Dollars)**

| Year                           | 25        | 26        | 27        | 28        | 29        | 30        | 31        | 32        |
|--------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| <u>Annual Land Acquisition</u> |           |           |           |           |           |           |           |           |
| Direct Impact                  | 12        | 12        | 12        | 12        | 12        | 12        | 12        | 12        |
| Additional                     | 6         | 6         | 6         | 6         | 6         | 6         | 6         | 6         |
| Total Acquisition              | 18        | 18        | 18        | 18        | 18        | 18        | 18        | 18        |
| Cumulative New Land Management | 450       | 468       | 486       | 504       | 522       | 540       | 558       | 576       |
| Annual Management Cost (1)     | \$114,650 | \$119,236 | \$123,822 | \$128,408 | \$132,994 | \$137,580 | \$142,166 | \$146,752 |

(1) Based on new acreage and annual average riparian management cost (2026 Constant Dollars) of \$254.80 per Acre.

Sources: Clark County; Jodi McGraw Consulting; Economic & Planning Systems, Inc.

**Appendix B**  
**Time Series: Additional Reserve Management Costs**  
**associated with New Riparian Land Acquisitions (Constant**  
**2026 Dollars)**

| Year                           | 33        | 34        | 35        | 36        | 37        | 38        | 39        | 40        |
|--------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| <u>Annual Land Acquisition</u> |           |           |           |           |           |           |           |           |
| Direct Impact                  | 12        | 12        | 12        | 12        | 12        | 12        | 12        | 12        |
| Additional                     | 6         | 6         | 6         | 6         | 6         | 6         | 6         | 6         |
| Total Acquisition              | 18        | 18        | 18        | 18        | 18        | 18        | 18        | 18        |
| Cumulative New Land Management | 594       | 612       | 630       | 648       | 666       | 684       | 702       | 720       |
| Annual Management Cost (1)     | \$151,338 | \$155,924 | \$160,510 | \$165,096 | \$169,682 | \$174,268 | \$178,854 | \$183,439 |

(1) Based on new acreage and annual average riparian management cost (2026 Constant Dollars) of \$254.80 per Acre.

Sources: Clark County; Jodi McGraw Consulting; Economic & Planning Systems, Inc.

**Appendix B**  
**Time Series: Additional Reserve Management Costs**  
**associated with New Riparian Land Acquisitions (Constant**  
**2026 Dollars)**

| Year                           | 41        | 42        | 43        | 44        | 45        | 46        | 47        | 48        |
|--------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| <u>Annual Land Acquisition</u> |           |           |           |           |           |           |           |           |
| Direct Impact                  | 12        | 12        | 12        | 12        | 12        | 12        | 12        | 12        |
| Additional                     | 6         | 6         | 6         | 6         | 6         | 6         | 6         | 6         |
| Total Acquisition              | 18        | 18        | 18        | 18        | 18        | 18        | 18        | 18        |
| Cumulative New Land Management | 738       | 756       | 774       | 792       | 810       | 828       | 846       | 864       |
| Annual Management Cost (1)     | \$188,025 | \$192,611 | \$197,197 | \$201,783 | \$206,369 | \$210,955 | \$215,541 | \$220,127 |

(1) Based on new acreage and annual average riparian management cost (2026 Constant Dollars) of \$254.80 per Acre.

Sources: Clark County; Jodi McGraw Consulting; Economic & Planning Systems, Inc.

Appendix B

Time Series: Additional Reserve Management Costs associated with New Riparian Land Acquisitions (Constant 2026 Dollars)

| Year                           | 49        | 50        | Total<br>(50-Year) |
|--------------------------------|-----------|-----------|--------------------|
| <u>Annual Land Acquisition</u> |           |           |                    |
| Direct Impact                  | 12        | 12        | 600                |
| Additional                     | 6         | 6         | 300                |
| Total Acquisition              | 18        | 18        | 900                |
| Cumulative New Land Management | 882       | 900       | --                 |
| Annual Management Cost (1)     | \$224,713 | \$229,299 | \$5,847,134        |

(1) Based on new acreage and annual average riparian management cost (2026 Constant Dollars) of \$254.80 per Acre.

Sources: Clark County; Jodi McGraw Consulting; Economic & Planning Systems, Inc.



**Appendix C**  
**Implementation Costs and Habitat Mitigation Fee Revenues**  
**Cashflow (Constant 2026 Dollars)**

| Item                                   | 1             | 2             | 3              | 4              | 5              | 6              |
|----------------------------------------|---------------|---------------|----------------|----------------|----------------|----------------|
| <b>Habitat Mitigation Fee Revenues</b> |               |               |                |                |                |                |
| Development Forecast                   | 4,000         | 4,000         | 4,000          | 4,000          | 4,000          | 4,000          |
| Mitigation Fee Revenue                 | \$9,176,455   | \$9,176,455   | \$9,176,455    | \$9,176,455    | \$9,176,455    | \$9,176,455    |
| <b>Implementation Costs</b>            |               |               |                |                |                |                |
| Total Implementation Costs             | \$12,694,304  | \$12,699,349  | \$12,554,394   | \$12,659,438   | \$13,678,612   | \$8,550,066    |
| Annual Cashflow                        | (\$3,517,849) | (\$3,522,894) | (\$3,377,939)  | (\$3,482,983)  | (\$4,502,157)  | \$626,389      |
| Cumulative Cashflow                    | (\$3,517,849) | (\$7,040,743) | (\$10,418,682) | (\$13,901,665) | (\$18,403,822) | (\$17,777,433) |

**Appendix C**  
**Implementation Costs and Habitat Mitigation Fee Revenues**  
**Cashflow (Constant 2026 Dollars)**

| Item                                   | 7              | 8              | 9              | 10             | 11             |
|----------------------------------------|----------------|----------------|----------------|----------------|----------------|
| <b>Habitat Mitigation Fee Revenues</b> |                |                |                |                |                |
| Development Forecast                   | 4,000          | 4,000          | 4,000          | 4,000          | 4,000          |
| Mitigation Fee Revenue                 | \$9,176,455    | \$9,176,455    | \$9,176,455    | \$9,176,455    | \$9,176,455    |
| <b>Implementation Costs</b>            |                |                |                |                |                |
| Total Implementation Costs             | \$8,495,111    | \$8,560,155    | \$8,465,200    | \$8,946,217    | \$8,475,289    |
| Annual Cashflow                        | \$681,344      | \$616,300      | \$711,255      | \$230,238      | \$701,166      |
| Cumulative Cashflow                    | (\$17,096,089) | (\$16,479,789) | (\$15,768,534) | (\$15,538,295) | (\$14,837,129) |

**Appendix C**  
**Implementation Costs and Habitat Mitigation Fee Revenues**  
**Cashflow (Constant 2026 Dollars)**

| Item                                   | 12             | 13             | 14             | 15             | 16             | 17             |
|----------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Habitat Mitigation Fee Revenues</b> |                |                |                |                |                |                |
| Development Forecast                   | 4,000          | 4,000          | 4,000          | 4,000          | 4,000          | 4,000          |
| Mitigation Fee Revenue                 | \$9,176,455    | \$9,176,455    | \$9,176,455    | \$9,176,455    | \$9,176,455    | \$9,176,455    |
| <b>Implementation Costs</b>            |                |                |                |                |                |                |
| Total Implementation Costs             | \$9,266,270    | \$8,485,378    | \$8,530,423    | \$8,695,467    | \$8,600,512    | \$8,605,556    |
| Annual Cashflow                        | (\$89,815)     | \$691,077      | \$646,032      | \$480,988      | \$575,943      | \$570,899      |
| Cumulative Cashflow                    | (\$14,926,944) | (\$14,235,867) | (\$13,589,835) | (\$13,108,847) | (\$12,532,904) | (\$11,962,005) |

**Appendix C**  
**Implementation Costs and Habitat Mitigation Fee Revenues**  
**Cashflow (Constant 2026 Dollars)**

| Item                                   | 18             | 19             | 20             | 21             | 22             | 23            |
|----------------------------------------|----------------|----------------|----------------|----------------|----------------|---------------|
| <b>Habitat Mitigation Fee Revenues</b> |                |                |                |                |                |               |
| Development Forecast                   | 4,000          | 4,000          | 4,000          | 4,000          | 4,000          | 4,000         |
| Mitigation Fee Revenue                 | \$9,176,455    | \$9,176,455    | \$9,176,455    | \$9,176,455    | \$9,176,455    | \$9,176,455   |
| <b>Implementation Costs</b>            |                |                |                |                |                |               |
| Total Implementation Costs             | \$8,610,601    | \$8,615,646    | \$9,882,599    | \$8,665,735    | \$8,630,779    | \$8,535,824   |
| Annual Cashflow                        | \$565,854      | \$560,809      | (\$706,144)    | \$510,720      | \$545,676      | \$640,631     |
| Cumulative Cashflow                    | (\$11,396,151) | (\$10,835,342) | (\$11,541,486) | (\$11,030,766) | (\$10,485,090) | (\$9,844,459) |

**Appendix C**  
**Implementation Costs and Habitat Mitigation Fee Revenues**  
**Cashflow (Constant 2026 Dollars)**

| Item                                   | 24            | 25            | 26            | 27            | 28            | 29            |
|----------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Habitat Mitigation Fee Revenues</b> |               |               |               |               |               |               |
| Development Forecast                   | 4,000         | 4,000         | 4,000         | 4,000         | 4,000         | 4,000         |
| Mitigation Fee Revenue                 | \$9,176,455   | \$9,176,455   | \$9,176,455   | \$9,176,455   | \$9,176,455   | \$9,176,455   |
| <b>Implementation Costs</b>            |               |               |               |               |               |               |
| Total Implementation Costs             | \$8,640,869   | \$8,745,913   | \$8,550,958   | \$8,556,002   | \$8,701,047   | \$8,566,092   |
| Annual Cashflow                        | \$535,586     | \$430,542     | \$625,497     | \$620,453     | \$475,408     | \$610,364     |
| Cumulative Cashflow                    | (\$9,308,872) | (\$8,878,331) | (\$8,252,833) | (\$7,632,381) | (\$7,156,972) | (\$6,546,609) |

**Appendix C**  
**Implementation Costs and Habitat Mitigation Fee Revenues**  
**Cashflow (Constant 2026 Dollars)**

| Item                                   | 30            | 31            | 32            | 33            | 34            | 35            |
|----------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Habitat Mitigation Fee Revenues</b> |               |               |               |               |               |               |
| Development Forecast                   | 4,000         | 4,000         | 4,000         | 4,000         | 4,000         | 4,000         |
| Mitigation Fee Revenue                 | \$9,176,455   | \$9,176,455   | \$9,176,455   | \$9,176,455   | \$9,176,455   | \$9,176,455   |
| <b>Implementation Costs</b>            |               |               |               |               |               |               |
| Total Implementation Costs             | \$9,733,045   | \$8,576,181   | \$8,681,225   | \$8,586,270   | \$8,691,314   | \$8,936,359   |
| Annual Cashflow                        | (\$556,590)   | \$600,274     | \$495,230     | \$590,185     | \$485,141     | \$240,096     |
| Cumulative Cashflow                    | (\$7,103,199) | (\$6,502,924) | (\$6,007,694) | (\$5,417,509) | (\$4,932,369) | (\$4,692,273) |

**Appendix C**  
**Implementation Costs and Habitat Mitigation Fee Revenues**  
**Cashflow (Constant 2026 Dollars)**

| Item                                   | 36            | 37            | 38            | 39            | 40            | 41            |
|----------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Habitat Mitigation Fee Revenues</b> |               |               |               |               |               |               |
| Development Forecast                   | 4,000         | 4,000         | 4,000         | 4,000         | 4,000         | 4,000         |
| Mitigation Fee Revenue                 | \$9,176,455   | \$9,176,455   | \$9,176,455   | \$9,176,455   | \$9,176,455   | \$9,176,455   |
| <b>Implementation Costs</b>            |               |               |               |               |               |               |
| Total Implementation Costs             | \$8,801,404   | \$8,706,448   | \$8,711,493   | \$8,716,537   | \$9,883,491   | \$8,626,627   |
| Annual Cashflow                        | \$375,051     | \$470,007     | \$464,962     | \$459,918     | (\$707,036)   | \$549,829     |
| Cumulative Cashflow                    | (\$4,317,221) | (\$3,847,214) | (\$3,382,252) | (\$2,922,334) | (\$3,629,370) | (\$3,079,542) |



**Appendix C**  
**Implementation Costs and Habitat Mitigation Fee Revenues**  
**Cashflow (Constant 2026 Dollars)**

| Item                                   | 42            | 43            | 44            | 45            | 46          | 47          |
|----------------------------------------|---------------|---------------|---------------|---------------|-------------|-------------|
| <b>Habitat Mitigation Fee Revenues</b> |               |               |               |               |             |             |
| Development Forecast                   | 4,000         | 4,000         | 4,000         | 4,000         | 4,000       | 4,000       |
| Mitigation Fee Revenue                 | \$9,176,455   | \$9,176,455   | \$9,176,455   | \$9,176,455   | \$9,176,455 | \$9,176,455 |
| <b>Implementation Costs</b>            |               |               |               |               |             |             |
| Total Implementation Costs             | \$8,671,671   | \$8,636,716   | \$8,741,760   | \$8,846,805   | \$8,651,849 | \$8,656,894 |
| Annual Cashflow                        | \$504,784     | \$539,739     | \$434,695     | \$329,650     | \$524,606   | \$519,561   |
| Cumulative Cashflow                    | (\$2,574,758) | (\$2,035,018) | (\$1,600,324) | (\$1,270,673) | (\$746,068) | (\$226,507) |

**Appendix C**  
**Implementation Costs and Habitat Mitigation Fee Revenues**  
**Cashflow (Constant 2026 Dollars)**

| Item                                   | 48          | 49          | 50          | Total         |
|----------------------------------------|-------------|-------------|-------------|---------------|
| <b>Habitat Mitigation Fee Revenues</b> |             |             |             |               |
| Development Forecast                   | 4,000       | 4,000       | 4,000       | 200,000       |
| Mitigation Fee Revenue                 | \$9,176,455 | \$9,176,455 | \$9,176,455 | \$458,822,753 |
| <b>Implementation Costs</b>            |             |             |             |               |
| Total Implementation Costs             | \$8,761,939 | \$8,706,983 | \$9,833,936 | \$458,822,753 |
| Annual Cashflow                        | \$414,516   | \$469,472   | (\$657,481) |               |
| Cumulative Cashflow                    | \$188,010   | \$657,481   | \$0         |               |