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DELIVERABLE TRANSMITTAL FORM

Deliverable Information – to be completed by Contractor/Agency	
Contractor/Agency Name: Economic & Planning Systems, Inc.	Project Number (per SOW): 2023-EPS-2315L
	Project Title (per SOW): MSHCP Amendment Funding Analysis Update
Deliverable # (per SOW): D03	Deliverable Title (per SOW): Final Funding Analysis
Deliverable Due Date (per SOW/): March 27, 2026	Contractor/Agency Contact Person(s) & Phone #: Megan Gregory - (510) 241-2953
Date Submitted: March 27, 2026	Comments:

DELIVERABLE CHECKLIST

Please name and save the report by project number and deliverable number along with a brief description (i.e. "2005-XXX-565 D1 Timeline").

Deliverables are to be submitted electronically on or before the date listed in the contract and should be submitted directly to dcp@ClarkCountyNV.gov. Please list the project number in the subject line of the email.

The contract/interlocal agreement and scope of work contain information regarding deliverable requirements. Please review the pertinent sections in those documents for deliverable requirements specific to the project.

Please check the following items before submitting deliverables:

- ☑ The Deliverable Transmittal Form (this form) is attached
- ☑ All fields in the Deliverable Transmittal Form are filled out
  - ☑ The correct project number is given
  - ☑ The correct project name is given
  - ☑ The correct deliverable number is given
  - ☑ The correct deliverable title is given
- ☑ The deliverable meets the complete description provided in the Scope of Work
- ☑ The deliverable has been edited and checked for spelling and grammatical errors
- ☑ The deliverable is in the format required in the Scope of Work
- ☑ The deliverable is being submitted to the County as required by the Scope of Work (i.e. some deliverables require hard copies, some document types cannot be submitted through email and must be submitted on disk, etc.)

Note: Deliverables must be submitted to and approved by Clark County prior to invoicing. No exceptions will be made.

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

FUNDING ANALYSIS OF THE CLARK COUNTY DESERT CONSERVATION PROGRAM MSHCP AMENDMENT

REPORT

Prepared for:
Clark County

Prepared by:
Economic & Planning Systems, Inc.
in collaboration with
Jodi McGraw Consulting

March 27, 2026

EPS #251107

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1. Introduction and Findings

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[1] 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.

[1] 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[2], 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

[2] 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 Cost	%	Average Annual Cost (1)
Permit Term Costs			
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
Subtotal	**$405,435,136**	**88%**	**$8,108,703**
Post-Permit Endowment (2)	$53,387,616	12%	$1,067,752
Total DCP Implementation Costs	**$458,822,753**	**100%**	**$9,176,455**

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

(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 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

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
General Administration	Administer the plan including, including but not limited to: • Outside legal counsel; • Updating the GIS/Species Distribution models; • GIS and technology support and imagery acquisition; • Budget, finance, and administrative support; • Grants and mitigation fee management; • Contract management and purchasing; and • Overall program administration.	• DCP organizational chart for MSHCP Amendment implementation. • DCP staff salaries and associated costs for 2025-2026 budget.	• DCP Staff Requirements including Salaries and Operations and Administration (Tables 5 and 6) • Non-staff costs (Table 7 and Appendix A)
Adaptive Management and Monitoring Program	Implement monitoring and adaptive management as part of the MSHCP Amendment. **Monitoring** 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: • Habitat quality for covered species, including invasive species, covered plant species sediment source habitat monitoring, and habitat quality monitoring;	• MSHCP Amendment- Monitoring and Adaptive Management Plan (Section 6.4). • DCP organizational chart for implementation of MSHCP Amendment. • DCP staff salaries and associated costs for 2025-2026 budget. • DCP estimates for non-staff costs including science advisory panel engagement, consultant and contractor-	• DCP Staff Requirements including Salaries and Operations and Administration (Tables 5 and 6) • Non-staff costs (Table 7 and Appendix A)

Cost Category	Description	Information Source(s)	Model Cost Components
	• Connectivity • Species-specific monitoring for 28 covered species. **Adaptive Management** includes a suite of coordinated actions to evaluate and improve effectiveness of the MSHCP over time including: • Preparation of annual Adaptive Management Reports and implementation of an Adaptive Management Evaluation every five years; • Stakeholder engagement and coordination including an annual symposia; • Updates to the Monitoring and Adaptive Management Plan at least every five years; and • Engaging the science advisory panel to inform the adaptive management process.	led monitoring, and development of the connectivity plan, etc.	
Avoidance and Minimization Measures (AMMs) (including	Measures to avoid and minimize impacts to covered species including: • Project Design Measures • General Construction Measures including fencing and best management practices;	• MSHP Amendment Conservation Measures-Avoidance and Minimization (Section 6.2) • DCP Avoidance and Minimization Workbook identifying roles/responsibilities for AMM	• DCP Staff Requirements including Salaries and Operations and Administration (Tables 5 and 6) • Non-staff costs including Consultants and Contractors (Table 7 and Appendix A)

Cost Category	Description	Information Source(s)	Model Cost Components
Public Outreach)	• Species Protection Measures including pre-project surveys, seed collection and transplantation, and salvage and translocation of desert tortoise; • Outreach programs for Developers and the Public	implementation (i.e., developer, DCP staff, consultants or contractors) • DCP organizational chart for implementation of MSHCP Amendment • DCP staff salaries and associated costs for 2025-2026 budget	• See also *Vehicles* category below
Vehicles	Purchase vehicles to implement all aspects of the conservation program.	• Vehicle needs estimated by DCP for the funding analysis	• Non-staff costs (Table7 and Appendix A)
Reserve Assembly	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.	• Land appraisals and acquisition costs provided by DCP (2024b) • DCP analysis of habitat composition on parcels with riparian habitat.	• Time Series Analysis for Riparian Reserve Acquisition (Appendix B) • DCP Staff including Operations and Administration (Tables 5 and 6) • Reserve Assembly (Table 8)
Restoration and Enhancement	Restoration and enhancement are key components to maintaining habitat quality in the Reserve for mitigation	• MSHCP Amendment- Measures to Mitigate Unavoidable Take (Section 6.3)	• DCP Staff including Operations and Administration (Tables 5 and 6)

Cost Category	Description	Information Source(s)	Model Cost Components
	impacts on the Covered Species in the MSHCP Amendment. 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.	• DCP organizational chart for implementation of MSHCP Amendment • DCP staff salaries and associated costs for 2025-2026 budget	
Reserve Management: Management of Existing Reserves	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): • general land management (e.g., fence repair, debris clean up); • weed management; and • law enforcement.	• MSHCP Amendment- Measures to Mitigate Unavoidable Take (Section 6.3) • 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 • DCP organizational chart for implementation of MSHCP Amendment	• DCP Staff Requirements including Salaries and Operations and Administration (Tables 5 and 6) • Non-staff costs including Contractors and Law Enforcement (Table 7 and Appendix A)

Cost Category	Description	Information Source(s)	Model Cost Components
		• DCP staff salaries and associated costs for 2025-2026 budget	

Reserve Management:
 	
Management of Future Reserve Units
	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.
	
	Reserve establishment is anticipated to include the following:
	
	• preparation and public review and approval of planning documents, including:
	  ○ Resource Management Plan amendment;
	  ○ Future Reserve Unit Management plans, including travel and transportation plans;
	  ○ National Environmental Policy Act (NEPA) compliance;
	  ○ Legal descriptions and maps;
	• Baseline surveys of the reserves to document initial conditions of the habitat and species populations;
		• MSHCP Amendment- Measures to Mitigate Unavoidable Take (Section 6.3)
		• Estimated costs from the BLM to establish the reserves including:
		  ○ Resource Management Plan amendment;
		  ○ Future Reserve Unit Management plans, including travel and transportation plans;
		  ○ National Environmental Policy Act (NEPA) compliance;
		  ○ Legal descriptions and maps; and
		  ○ Baseline surveys
		• Estimated costs for initial management activities, including exotic plant control, debris removal, and fence installation,
			• DCP Staff Requirements including Salaries and Operations and Administration (Tables 5 and 6)
			• Non-staff costs including Contractors and Law Enforcement (Table 7 and Appendix A)
			• Future Reserve Unit Planning Studies (Table 11)
			• Future Reserve Unit Initial Management Costs (Table 10)

Cost Category	Description	Information Source(s)	Model Cost Components
	• Initial management including exotic plant control, debris removal, and fence installation. **Reserve management** 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.	were based on similar existing DCP contracts. • 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.	
Reserve Management: Management of New Riparian Reserves	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.	• MSHCP Amendment- Measures to Mitigate Unavoidable Take (Section 6.3) • DCP costs to manage existing riparian reserves • DCP organizational chart for implementation of MSHCP Amendment • DCP staff salaries and associated costs for 2025-2026 budget	• Summary of New Riparian Reserve Management Costs (Appendix B) • DCP Staff Requirements including Operations and Administration (Tables 5 and 6)

Cost Category	Description	Information Source(s)	Model Cost Components
Changed Circumstances	Conduct management actions to address changed circumstances identified in the MSHCP, which are: • Extreme Temperature and Heat Waves; • Precipitation Changes; • Repetitive and Severe Fire; • Invasion by Invasive Species; • New Species Listing; and • Disease. The MSHCP identifies the planned responses including monitoring and additional management actions, as well as preventative actions, to address each of these circumstances.	• MSHCP Amendment- Changed and Unforeseen Circumstances (Section 7.2)	• 10 percent of Reserve System Management, as seen in Staff Cost Summary (Table 6) and Non-Staff Cost Summary (Table 7)
Endowment	Establish a non-wasting account that will be used to fund ongoing management and monitoring in perpetuity.	• MSHCP Amendment- Measures to Mitigate Unavoidable Take (Section 6.3) • MSHCP Amendment-*Implementation* (Section 9)	• Ongoing Post-Permit Management Costs (Table 14)

3. Implementation Costs

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/ Monitoring	$38,276,026	$72,624,328	$110,900,353
Avoidance and Minimization 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
Total	**$171,538,039**	**$287,284,714**	**$458,822,753**

(1) Staffing costs are allocated to the cost category associated with the position's primary responsabilities. 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.

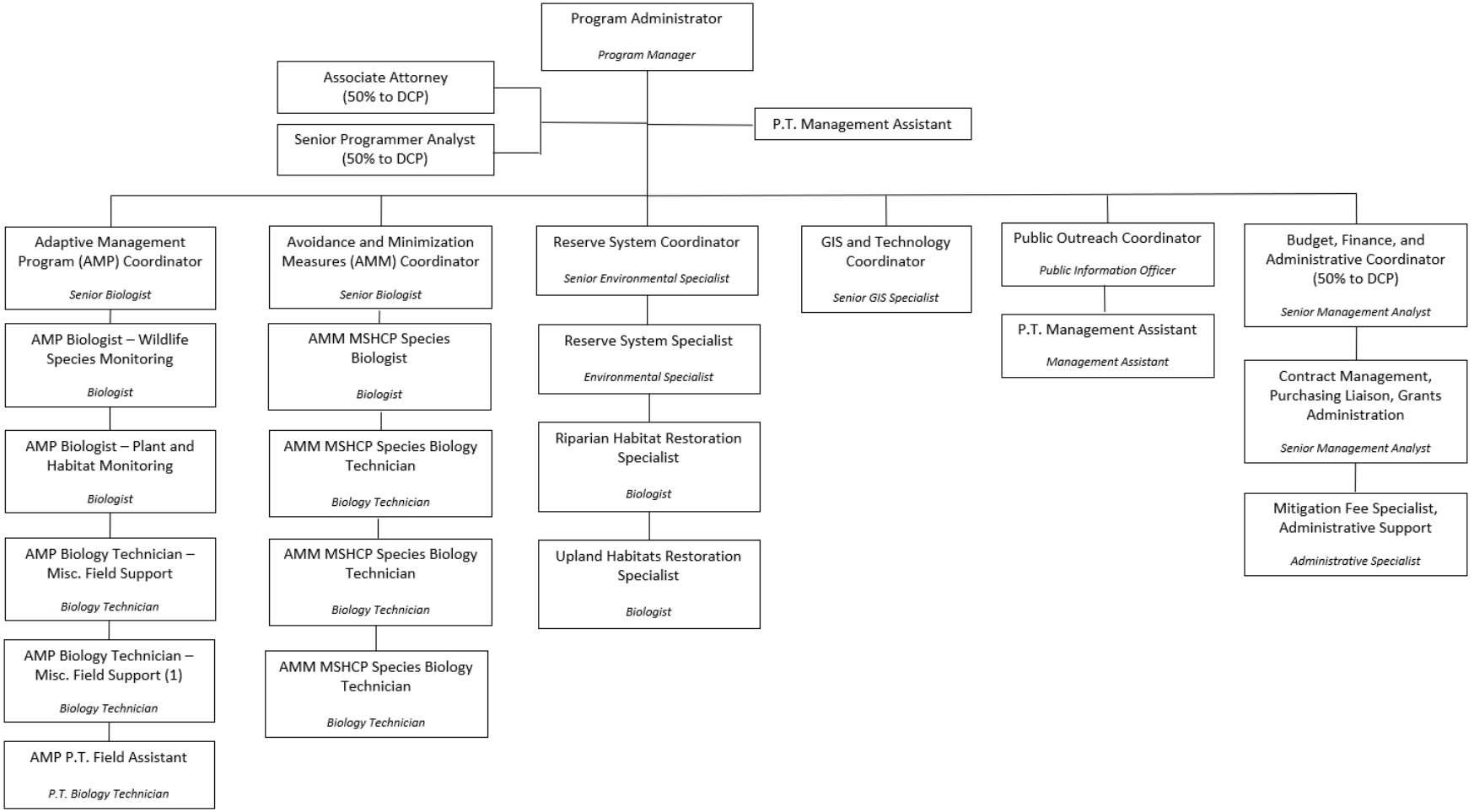
Staffing Costs

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.

Figure 1. Desert Conservation Program Staff Organizational Chart for the MSHCP Amendment (DCP 2026)



(1) DCP expects to need one less Biology Technician after the first five years of plan implementation, bringing the total FTE from 21 to 20.

Source: Clark County

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
Total		**$2,013,097**	**21.00**	**$2,713,623**	**$814,087**	**$3,527,710**

(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
Total	**21**	**$171,538,039**	**$3,430,761**

(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
Total	**$5,132,421**	**$256,621,041**	**$30,663,673**	**$287,284,714**	**$5,745,694**

(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.[3] 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.[4] 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.

[3] DCP 2026.

[4] 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%	--
Total Annual Reserve Assembly Cost	**$85,050**	**$4,252,500**

(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 acquisiton or restoration and enhancement. For purposes of this analysis all mitigation is assumed to occur through land acquisition.

(3)This calcualation 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)
BCCE Reserve Management		
BCCE Law Enforcement Contract	$110,000	$1.26
BCCE Land Management Contract	$63,317	$0.73
BCCE Weed Management Contract	$67,000	$0.77
Total	**$240,317**	**$2.75**
Riparian Reserve Management Reserve Management		
Riparian Land Management Contract	$100,000	$127.39
Riparian Weed Management Contract	$100,000	$127.39
Total	**$200,000**	**$254.78**
Total/ Weighted Average	**$440,317**	**$4.79**

(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 Per Plan/ Study	# of Studies	Total DCP 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
Total Future Reserve Unit Planning Costs			**$5,150,000**

(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
Fencing						
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
Clean Up						
Sites	9	9	9	9	9	45
Cost (2)	$90,000	$90,000	$90,000	$90,000	$90,000	$450,000
Weed Management						
Management Areas	9	9	9	9	9	
Cost (3)	$450,000	$450,000	$450,000	$450,000	$450,000	$2,250,000
Total Initial Cost	**$2,490,000**	**$2,490,000**	**$2,490,000**	**$2,490,000**	**$2,490,000**	**$12,450,000**

(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) Year 1-10	Annual Reserve Management Costs (2) Year 11-30	Annual Reserve Management Costs (3) Year 31-50	50-Year Total Cost
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
Total	**305,242**	**$1,526,210**	**$1,220,968**	**$915,726**	**$57,995,980**

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 (BCCE 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 pos-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
Total	**$1,868,567**
Required Post-Permit Endowment Amount (2)	**$53,387,616**
Accrued Interest Revenues during Permit Period (3) (over and above inflation)	$0
Required Post-Permit Endowment Fee-Funding (4)	**$53,387,616**

* 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

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
Total New Acres (2022 - 2060)			**891,908**	**85,886**
Annual			22,869	2,932
Total New Acres (2022 - 2035)			**476,908**	**61,142**
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
Average of All 4 Scenarios (1)	**4,166**	**208,316**

(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 Planing 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

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 (200,000 acres)	Per Acre Fee (215,000 acres)
Permit Term Costs			
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
Subtotal	**$405,435,136**	**$2,027**	**$1,886**
Post-Permit Endowment	$53,387,616	$267	$248
Total Cost	**$458,822,753**	**$2,294**	**$2,134**

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

Bureau of Land Management (BLM). 2023. Estimated costs to prepare map and legal descriptions and develop initial plans to establish the 9 Future Reserve Units. Email correspondence with K. Goodwin, DCP Principal Environmental Scientist. April and May 2023.

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Desert Conservation Program (DCP). 2025. Acres of Disturbance by Calendar Year. Provided to EPS and JMc. December 18, 2025.

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University of Nevada Las Vegas (UNLV). 2025. 2022-2060 Population Forecasts: Long-Term Projections for Clark County, Nevada. January 2026.

Wetland Research Associates (WRA). 2022. Draft chapters for the Clark County Multi-Species Habitat Conservation Plan Amendment. Submitted to the Desert Conservation Program in 2020-2022.

Appendix

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

Cost Category	Ongoing Annual Costs		Periodic/ One-Time Costs			Total	Annual Average
	Avg. Annual	50 Year Total	Item Cost	No. of Occurances	50-Year Total		
General Administration							
Outside Legal Counsel	$50,000	$2,500,000	$0		$0	$2,500,000	$50,000
GIS/ Species Distribution Model	$0	$0	$175,972	5	$879,861	$879,861	$17,597
Imagery Acquisition	$15,000	$750,000	$0		$0	$750,000	$15,000
Funding Analysis Update			$40,000	7	$280,000	$280,000	$5,600
Subtotal	**$65,000**	**$3,250,000**			**$1,159,861**	**$4,409,861**	**$88,197**
Adaptive Management Program							
Science Advisor Panel Contract	$274,570	$13,728,516	$0		$0	$13,728,516	$274,570
Translocation Planning Costs	$0	$0	$685,936	5	$3,429,682	$3,429,682	$68,594
Translocation Monitoring	$0	$0	$100,000	18	$1,800,000	$1,800,000	$36,000
TCAs Line Distance Sampling Contract	$412,000	$20,600,000	$0		$0	$20,600,000	$412,000
AIM Sampling	$34,960	$1,748,000				$1,748,000	$34,960
Connectivity Management Plan	$0	$0	$664,130	1	$664,130	$664,130	$13,283
CMP Updates			$50,000	5	$250,000	$250,000	$5,000
Protocol Level Survey (T&E Birds) Contract	$209,000	$10,450,000	$0	0	$0	$10,450,000	$209,000
Cowbird Monitoring Contract	$181,000	$9,050,000			$0	$9,050,000	$181,000
Connectivity Management Project Implementation	$0	$0	$150,000	10	$1,500,000	$1,500,000	$30,000
Burrowing Owl Monitoring Survey Contracts	$0	$0	$100,000	12	$1,200,000	$1,200,000	$24,000
Sediment Source Contract	$0	$0	$250,000	1	$250,000	$250,000	$5,000
Mark-recapture Demography Surveys	$149,080	$7,454,000	$0		$0	$7,454,000	$149,080
Acoustic Sampling Analysis		$0	$50,000	10	$500,000	$500,000	$10,000
Subtotal	**$1,260,610**	**$63,030,516**			**$9,593,811**	**$72,624,328**	**$1,452,487**
Avoidance and Minimization Measures (exc. Public Outreach)							
Pick-Up/ Health Assessment Contract	$90,500	$4,525,000	$0		$0	$4,525,000	$90,500
NDOT ROW Fence Maintenance	$50,000	$2,500,000	$0		$0	$2,500,000	$50,000
Regional Restoration Materials Program	$25,000	$1,250,000	$0		$0	$1,250,000	$25,000

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

Cost Category	Ongoing Annual Costs		Periodic/ One-Time Costs			Total	Annual Average
	Avg. Annual	50 Year Total	Item Cost	No. of Occurances	50-Year Total		
Plant Nursery	$25,000	$1,250,000	$300,000	1	$300,000	$1,550,000	$31,000
Restoration Materials Salvage	$50,000	$2,500,000			$0	$2,500,000	$50,000
Subtotal	**$240,500**	**$12,025,000**			**$300,000**	**$12,325,000**	**$246,500**
Public Outreach							
Mojave Max Education Contract	$50,000	$2,500,000	$0		$0	$2,500,000	$50,000
Mojave Max Mascot Contract	$15,000	$750,000	$0		$0	$750,000	$15,000
Miscellaneous Outreach Programs	$52,764	$2,638,217	$0		$0	$2,638,217	$52,764
Give-aways/ Merchandise Acquisition	$17,500	$875,000	$0		$0	$875,000	$17,500
Construction Worker Training Videos	$0	$0	$50,000	5	$250,000	$250,000	$5,000
Annual Symposium	$1,000	$50,000	$0		$0	$50,000	$1,000
OHV Education and Outreach	$25,000	$1,250,000	$0		$0	$1,250,000	$25,000
Subtotal	**$161,264**	**$8,063,217**			**$250,000**	**$8,313,217**	**$166,264**
Vehicles (4)	$61,800	$3,090,000	$0		$0	$3,090,000	$61,800
Habitat Restoration & Enhancement (5)							
Riparian Restoration Project Implementation	$50,000	$2,500,000	$0		$0	$2,500,000	$50,000
Uplands Restoration Project Implementation	$50,000	$2,500,000	$0		$0	$2,500,000	$50,000
Subtotal	**$100,000**	**$5,000,000**			**$0**	**$5,000,000**	**$100,000**
Reserve Assembly (6)	$85,050	$4,252,500	$0		$0	$4,252,500	$85,050
Reserve System Management							
Water Rights Consultant	$12,500	$625,000	$0		$0	$625,000	$12,500
Ongoing Cleanup (all reserves) (1)	$52,764	$2,638,217	$0		$0	$2,638,217	$52,764
Ongoing Fencing (all reserves) (1)	$158,293	$7,914,650	$0		$0	$7,914,650	$158,293
Existing BCCE Reserves							
BCCE Law Enforcement Contract	$110,000	$5,500,000	$0		$0	$5,500,000	$110,000
BCCE Land Management Contract	$63,317	$3,165,860	$0		$0	$3,165,860	$63,317

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

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

(1) Covers Existing Reserves and New Reserve Areas.
(2) Additional management costs associated with new riparian land acquisition. Annual cost changes over permit term as new acquisition occur. Total of 1,050 new acres acquired during permit term.
(3) Future 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 at the start of the new permit period, invests in substantial upfront planning and initial reserve management efforts as well as ongoing SMA reserve management efforts beyond the upfront efforts.
(4) Assumes one new vehicle acquired required each year (for start-up and then replacement).
(5) Assumes non-staff Restoration and Enhancement Costs covered by other funding sources.
(6) Land acquisition costs associated with additional riparian acreage.

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	1	2	3	4	5	6	7	8
Annual Land Acquisition								
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
Annual Land Acquisition								
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
Annual Land Acquisition								
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
Annual Land Acquisition								
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
Annual Land Acquisition								
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
Annual Land Acquisition								
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 (50-Year)
Annual Land Acquisition			
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
Habitat Mitigation Fee Revenues						
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
Implementation Costs						
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
Habitat Mitigation Fee Revenues					
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
Implementation Costs					
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
Habitat Mitigation Fee Revenues						
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
Implementation Costs						
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
Habitat Mitigation Fee Revenues						
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
Implementation Costs						
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
Habitat Mitigation Fee Revenues						
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
Implementation Costs						
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
Habitat Mitigation Fee Revenues						
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
Implementation Costs						
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
Habitat Mitigation Fee Revenues						
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
Implementation Costs						
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
Habitat Mitigation Fee Revenues						
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
Implementation Costs						
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
Habitat Mitigation Fee Revenues				
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
Implementation Costs				
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	