



Conserving lands and waterways essential to the quality of life and economic health of Southcentral Alaska

CONFIDENTIAL

February 26, 2018

Regulatory Branch, Alaska District  
U.S. Army Corps of Engineers  
Post Office Box 6898  
Elmendorf AFB, Alaska 99506-0898

Great Land Trust (GLT) is pleased to provide this 2017 year-end Annual Program Report for our In Lieu Fee program for the Municipality of Anchorage and Mat-Su Borough Service Areas to the U.S. Army Corps of Engineers (USACE). The GLT In-Lieu Fee (ILF) Instrument (Instrument) was signed into effect on September 21, 2011 updating the previous Agreement between Great Land Trust and the Regulatory Branch, U.S. Army Corps of Engineers, Alaska District to establish a Fee-based Compensatory Mitigation Program under Section 404 of the Clean Water Act that had been operational since July 16, 1998. This Annual Program Report details the following (In compliance with the Instrument and 33 CFR 332.8):

1. Financial Reporting
  - a. All income, disbursements, and interest earned with respect to the ILF Program Account for GLT's previous calendar year (January 1 to December 31)
  - b. Year-end balance in the ILF account
  - c. A description of expenditures for the ILF program
2. Debit and Credit Reporting
  - a. A report that includes the Corps permit number, watershed, habitat type, service area, the amount of required compensatory mitigation, the amount paid to the ILF Program, and the date the funds were received from the permittee
  - b. The total balance of advance credits
  - c. The total balance of released credits
  - d. All additions and subtractions of credits during the report period. This includes a record of each ILF mitigation project and its production of released credits

The 2017 annual monitoring for GLT's wetland mitigation sites Little Susitna State Rec River, Eagle River Greenbelt, and Mink Creek were completed with no violations found. The reports are attached as Attachment C.

**Great Land Trust | P.O. Box 101272 | Anchorage, AK 99510 | (907) 278-4998 | [www.greatlandtrust.org](http://www.greatlandtrust.org)**

*Board of Directors:* John Baker | Mark Dalton | Shelda Duff | Mark Kroloff | Dick LeFebvre | Molly McCammon | Curtis McQueen | Caryn Rea | Corinne Smith | Cathie Straub | Ken Taylor  
*Emeritus & Honorary Directors:* Gary Baugh | Linda Kumin | John McManamin | Eric McCallum & Robin Smith | Pat Pourchot | Susan Ruddy | Marty Rutherford | Jim Stratton | John Strassenburgh & Ruth Wood | Arliss Sturgulewski

**Financial Reporting** (see Attachment A)

**Municipality of Anchorage Service Area**

Income Received, January 1, 2017 – December 31, 2017	\$936,905.39
Income Disbursed, January 1, 2017 – December 31, 2017	\$174,514
Interest Earned, January 1, 2017 – December 31, 2017	\$11,093
Year End Balance, December 31, 2017	\$2,460,521

\*Note: the POA-2013-448 Turnagain Arm credit sale to DOT took place on 08-Jan-18 and therefore is not reflected in the 2017 annual financial report summary.

**Mat-Su Borough Service Area**

Income Received, January 1, 2017 – December 31, 2017	\$0
Income Disbursed, January 1, 2017 – December 31, 2017	\$30,671
Interest Earned, January 1, 2017 – December 31, 2017	\$60
Year End Balance, December 31, 2017	\$74,620

**Financial Assurances**

Stewardship Fund Balance, December 31, 2017	\$2,084,455
2017 Stewardship Fund deposits	\$173,693
Knik Islands/ Fire Creek/ Eklutna River/ Mud Lake/ Eagle River/ Mink Creek Long Term Management December 31, 2017	\$977,669
Campbell Creek Estuary Long Term Management December 31, 2017	\$147,030

GLT is part of Terrafirma: an insurance program for land trusts to further protect conservation easements in the future. Terrafirma helps land trusts defend conserved lands from legal challenges and reduces GLT's exposure to potentially high litigation fees.

1. **Debit and Credit Reporting** (see Attachment B)  
The Debit Credit report is included as Attachment B.

**Municipality of Anchorage Service Area Credit Totals** as of December 31, 2017\*

Released Credits	134.539
Advance Credits	300

\*Note: the POA-2013-448 Turnagain Arm credit sale to DOT took place on 08-Jan-18 and therefore is not reflected in the 2017 annual report.

**Mat-Su Borough Service Area Credit Totals** as of December 31, 2017

	Slope/Flat	Riverine	Intertidal/Marine
Released Credits	79.406	0	0
Advance Credits	2000	500	500

**Current Projects Submitted to Corps Pending Approval**

**Municipality of Anchorage Service Area**

	Credits Submitted
None pending	n/a
<b>Total pending</b>	<b>n/a</b>

**Current Projects Submitted to Corps Pending Approval**

**Mat-Su Borough Service Area**

	Slope/Flat (Palustrine)	Riverine	Intertidal/Marine
Mud Lake	216.4	13.3	0
<b>Total pending</b>	<b>216.4</b>	<b>13.3</b>	<b>0</b>

If you have any questions about the report or the program please contact me at 907-278-4995.

Sincerely,

-DM-

David Mitchell  
Conservation Director

**Attachment A1: Financial Reporting – Confidential**

**Great Land Trust  
2017 Annual report**

**Schwab Accounts**

	<u>MOA ILF</u>	<u>MSB ILF</u>
<b>Beginning Investment Balance 01/01/2017</b>	<b><u>1,687,037</u></b>	<b><u>105,231</u></b>
Total Investment income (dividends, interest, and change in FMV)	<u>11,093</u>	<u>60</u>
ILF received		
Blueberry Lake Development, LLC, POA-2016-466	26,225	
100th & C street, LLC POA-2013-541 Campbell Creek	353,667	
Municipality of Anchorage, POA 20146-355 Campbell Creek Stormwater Sediment Management Facility	294,483.00	-
Tonn Co. M.L. Tonn, 0.17 REV 3 Palustrine credits POA-2016-186	7,573.50	
Paul Ingram, POA 2002-564	164,868.40	-
Jerimiah Clark, POA-2004-207	1,782.00	
Providence Health and Services/Dowl POA 2017-204	<u>88,307.05</u>	<u>-</u>
Total ILF received	<u>936,905.39</u>	<u>-</u>
Expenses and fees paid		
GLT staff time	(99,750)	(27,625)
GLT Admin fee	(68,195)	-
GLT Expenses	(6,570)	(3,046)
GLT Acquisition expenses	<u>-</u>	<u>-</u>
Total expenses and fees paid	<u>(174,514)</u>	<u>(30,671)</u>
<b>Ending Investments Balance 12/31/2017</b>	<b><u>2,460,521</u></b>	<b><u>74,620</u></b>
Due to GLT for 10.1.17- 12.31.17 expenses and fees	<b>(275,287)</b>	<b>(6,025)</b>
Undeposited Alaska Department of Transportation, POA-2013-448 Turnagain Arm	<u>2,253,540</u>	<u>-</u>
<b>Ending Fund Balance 12/31/17</b>	<b><u>4,438,774</u></b>	<b><u>68,595</u></b>

TDA Accounts

Financial assurances and long term management information

Campbell Creek LT Mgmt.	147,030
Eklutna LT Mgmt.	977,669

**Stewardship**

<b>Beginning Balance 01/01/2017</b>	1,762,481
Interest	40,536
Dividend	21,906
Realized gain/loss	105,332
Unrealized gain/loss	52,014
Management fees	(9,779)

Stewardship deposits

Nancy Hillstrand, Hllstrand - Bear Walk CE	140,000
John Strassenburgh, Kettle Ridge	21,617
Ruth Woods, Kettle Ridge	7,145
Goodwin, Rocky and Sue	4,931
	-

Withdrawals - GLT staff time and expenses	(61,727)
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<b>Ending Investments Balance 12/31/2017</b>	<u><u>2,084,455</u></u>
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Due to GLT for 10.1.17- 12.31.17 expenses	(11,775)
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Due to Stewardship Account - Nancy Moore Stewardship pmt	23,429
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<b>Ending Fund Balance 12/31/17</b>	<u><u>2,072,681</u></u>
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**Attachment A2: 2017 Summary of Acquisition and Project Expenses – Confidential**

**The Great Land Trust, Inc.**  
**Wetlands ILF Anc Expenses Paid Detail**  
 1.1.2017-12.31.2017

Type	Date	Num	Name	Memo	Debit
<b>5600 · Professional Services</b>					
<b>5610 · Legal Counsel</b>					
Bill	04/17/2017		Reeves Amodio, LLC	ILF advising	265.00
Total 5610 · Legal Counsel					<u>265.00</u>
<b>5630 · Bookkeeping &amp; Accounting</b>					
General Journ	09/30/2017	546			1,570.00
Total 5630 · Bookkeeping & Accounting					<u>1,570.00</u>
<b>5800 · Travel and training expenses</b>					
<b>5820 · Training</b>					
Credit Card C	02/13/2017		Richard Chinn Environmental Tr: 813-655-7549 FL		1,100.00
Bill	03/15/2017		Amanda HuIts	mitigation banking conference re	805.00
Bill	03/23/2017		Austin Quinn-Davidson*	ILF conference registration	0.00
Bill	03/23/2017		Austin Quinn-Davidson*	ILF conference registration	730.00
Bill	03/30/2017		Amanda HuIts	mitigation banking conference fli	462.10
Bill	05/15/2017		Austin Quinn-Davidson*	ILF training expenses	927.30
Total 5820 · Training					<u>4,024.40</u>
<b>5830 · Lodging &amp; meals</b>					
Bill	05/24/2017		Amanda HuIts	-MULTIPLE-	685.87
Total 5830 · Lodging & meals					<u>685.87</u>
<b>5850 · Vehicle expense</b>					
Bill	10/18/2016		gas for prius		24.29
Total 5850 · Vehicle expense					<u>24.29</u>
<b>TOTAL</b>					<u><u>6,569.56</u></u>

**The Great Land Trust, Inc.**  
**Wetlands ILF MSB Expenses Paid Detail**  
 1.1.17-12.31.2017

Type	Date	Num	Adj	Source Name	Memo	Class	Debit
<b>5200 · Land Transactions &amp; Management</b>							
<b>5260 · Legal</b>							
Bill	07/28/2017			Konrad J.Liegel	Invoice #174	LANDS MANAGEMENT:Wetlands Mitigation (ILF):Mat Su	407.00
Bill	09/01/2017			Konrad J.Liegel	mud lake	LANDS MANAGEMENT:Wetlands Mitigation (ILF):Mat Su	1,221.00
Bill	09/20/2017			Konrad J.Liegel	mud lake	LANDS MANAGEMENT:Wetlands Mitigation (ILF):Mat Su	148.00
Total 5260 · Legal							<u>1,776.00</u>
<b>5600 · Professional Services</b>							
<b>5630 · Bookkeeping &amp; Accounting</b>							
General Journ	09/30/2017	546	√			LANDS MANAGEMENT:Wetlands Mitigation (ILF):Mat Su	1,270.00
Total 5630 · Bookkeeping & Accounting							<u>1,270.00</u>
<b>5800 · Travel and training expenses</b>							
<b>5820 · Training</b>							
Bill	11/09/2017			David Mitchell	salmon symp	LANDS MANAGEMENT:Wetlands Mitigation (ILF):Mat Su	25.00
Total 5820 · Training							<u>25.00</u>
<b>TOTAL</b>							<u><u>3,071.00</u></u>

**Attachment A3: 2017 Billing Summary for Admin and Staff Time – Confidential**

**ILF Anc Billing Summary**

	<b>Staff</b>	<b>Admin Fee</b>	<b>Expenses</b>	<b>Acquisition</b>	<b>Check Date</b>
10.1.16-12.31.16	20,625.00	2,622.48	24.29	23,271.77	2.1.2017
1.1.17-3.31.17	28,687.50	30,205.65	3,097.10	61,990.25	5.15.2017
4.1.17-6.30.17	34,687.50		1,878.17	36,565.67	08.04.2017
7.1.17-9.30.17	15,750.00	35,366.66	1,570.00	52,686.66	11.30.2017
	-	-	-	-	
<b>Total</b>	<u>99,750.00</u>	<u>68,194.79</u>	<u>6,569.56</u>	<u>-</u>	<b><u>174,514.35</u></b>
<b>2017 expenses that have not been reimbursed till 2018</b>					
10.1.2017-12.31.2017	24,437.50	250,849.75	-	275,287.25	1.26.2018
				Due to GLT	<b><u>275,287.25</u></b>

**ILF MSB Billing Summary**

	<b>Staff</b>	<b>Admin Fee</b>	<b>Expenses</b>	<b>Acquisition</b>	<b>Check Date</b>
10.1.16-12.31.16	1,250.00	-	-	1,250.00	1.27.17
1.1.17-3.31.17	5,562.50			5,562.50	5.15.17
4.1.17-6.30.17	12,437.50			12,437.50	7.25.17
7.1.17-9.30.17	8,375.00		3,046.00	11,421.00	11.06.17
	-	-	-	-	
<b>Total</b>	<u>27,625.00</u>	<u>-</u>	<u>3,046.00</u>	<u>-</u>	<b><u>30,671.00</u></b>
<b>2017 expenses that have not been reimbursed till 2018</b>					
10.1.2017-12.31.2017	<u>6,000.00</u>	<u>-</u>	<u>25.00</u>	-	<u>6,025.00</u> 1.26.18
				Due to GLT	<b><u>6,025.00</u></b>

**Attachment B: Credit and Debit Reporting –Confidential**

**Municipality of Anchorage Service Area**

GLT Debit-Credit Balance: Municipality of Anchorage Service Area 2017																	
Responsible Party	Permittee Contact	USACE/MOA Contact	Action	Date Received	Debits				Credits				Balances				Service Area
					Palustrine	Riverine	Estuarine	Project Total	Palustrine	Riverine	Estuarine	Project Total	Palustrine	Riverine	Estuarine	Total	
<b>2016 Year End Balance</b>					<b>14.028</b>	<b>0.000</b>	<b>0.090</b>	<b>13.875</b>	<b>138.930</b>	<b>16.580</b>	<b>0.000</b>	<b>155.510</b>	<b>124.902</b>	<b>16.580</b>	<b>-0.090</b>	<b>141.392</b>	
Municipality of Anchorage	John Smith (muni 343-8135), Mac Salmway (HDR)		POA 2016-355	14-Mar-17	3.690								-3.690				MOA
Mike Tonn	Mike Tonn miket@eaglesafety.net	Thede Tobish	POA-2016-186	16-Mar-17	0.170								-0.170				MOA
Best Water	William Paul Ingram/ Michael Alfano(907	Amanda Heath	POA 2002 564	6-Oct-17	1.923			1.923					-1.923				MOA
Providence Health and Services/ Dowl	Providence 907-212-5084, dale.rahn@prc	Julie Ruth	POA 2017-204	19-Oct-17	1.030			1.030					-1.030				MOA
Jeremiah Clark	Jeremiah Clark 250-7181; jjcalaska@hotr	Jack Hewitt	POA 2004 207	14-Nov-17	0.040			0.040					-0.040				MOA
<b>Overall Totals:</b>					<b>20.881</b>	<b>0.000</b>	<b>0.090</b>	<b>16.868</b>	<b>138.930</b>	<b>16.580</b>	<b>0.000</b>	<b>155.510</b>	<b>118.049</b>	<b>16.580</b>	<b>-0.090</b>	<b>134.539</b>	
												<b>Released Credits:</b>		<b>134.539</b>			
												<b>Advance Credits Available:</b>		<b>300.000 (out of 300 advance credits issued)</b>			
												<b>Total Credits available:</b>		<b>434.539 Totals as of 12/31/17</b>			

\*Note: the POA-2013-448 Turnagain Arm credit sale to DOT took place on 08-Jan-18 and therefore is not reflected in the 2017 annual report.

**Mat-Su Borough Service Area**

GLT Debit-Credit Balance: Mat-Su Service Area																	
Responsible Party	Permittee Contact	USACE/MOA Contact	Action	Check Date	Debits				Credits				Balances				Service Area
					Slope/Flat	Riverine	Tidal/Marine	Project Total	Slope/Flat	Riverine	Tidal/Marine	Project Total	Slope/Flat	Riverine	Tidal/Marine	Overall Total	
Alaska Railroad Corporation	Jeff Schively 907-644-2016	Nicole Hayes	2007-1586	28-Jan-13	16.92	0	0	16.92	0	0	0	0	-16.92	0	0	-16.92	MSB
Alaska Dept. of Transportation	Drew von Lindern		2014-289	22-Dec-14	0.46	0	0	0.46	0	0	0	0	-17.38	0	0	-17.38	MSB
Great Land Trust	David Mitchell	Matt Furgeson	(Little Su proje	17-Jul-15				0	96.786			96.786	96.786	0	0	96.786	MSB
<b>Overall totals:</b>					<b>17.38</b>	<b>0</b>	<b>0</b>	<b>17.38</b>	<b>96.786</b>	<b>0</b>	<b>0</b>	<b>96.786</b>	<b>79.406</b>	<b>0</b>	<b>0</b>	<b>79.406</b>	
												<b>Released Credits:</b>		<b>79.406</b>			
												<b>Advance Credits Available:</b>		<b>2000</b>			
												<b>Total Credits Available:</b>		<b>2079.406</b>			