

**Projected Changes in Fund Balances - Fund 51 Wetlands Mitigation Trust Fund**

This permanent trust fund exists to account for funds donated by developers that are used to maintain and administer wetlands located in the City.

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	% of Total	% Change from 2010-11
<b>Beginning Balance</b>	\$ 608,220	590,648	582,509	569,009	-	-
<b>Revenues/Sources</b>						
Investment Income	5,072	1,681	3,000	34,000	100.0%	1033.3%
Total Revenues	5,072	1,681	3,000	34,000	100.0%	1033.3%
<b>Expenditures/Uses</b>						
Physical Environment	22,644	9,820	16,500	16,500	100.0%	-
Total Expenditures	22,644	9,820	16,500	16,500	100.0%	-
Excess (Deficit)	(17,572)	(8,139)	(13,500)	17,500		
<b>Ending Balance</b>	<b>\$ 590,648</b>	<b>582,509</b>	<b>569,009</b>	<b>586,509</b>		
<b>Percent Change</b>	-	<b>(1.4%)</b>	<b>(2.3%)</b>	<b>3.1%</b>		

**Note(s):**

On October 21, 1992, the City entered into an agreement with the Florida Wetlandsbank™ (FW), a Florida Joint Venture, wherein the City granted FW a license to develop a Wetlands Mitigation Bank at a site comprised of approximately 450 acres located in the Chapel Trail Preserve. This agreement which ended on December 31, 2004, established the first Wetland Mitigation Bank in Florida and the second in the nation. Florida Wetlandsbank's responsibilities included designing, permitting, and constructing the ecosystem; maintaining and monitoring the wetlands for a five-year period once construction was completed; and the sales and marketing of the mitigation credits. On January 1, 2005 the City assumed full responsibility and maintenance for the wetlands. The City now owns five sites totaling approximately 546 acres of wetlands.

The surplus budgeted for 2011-12 is predicated on obtaining greater flexibility of investment options to include preferred equity issues.