



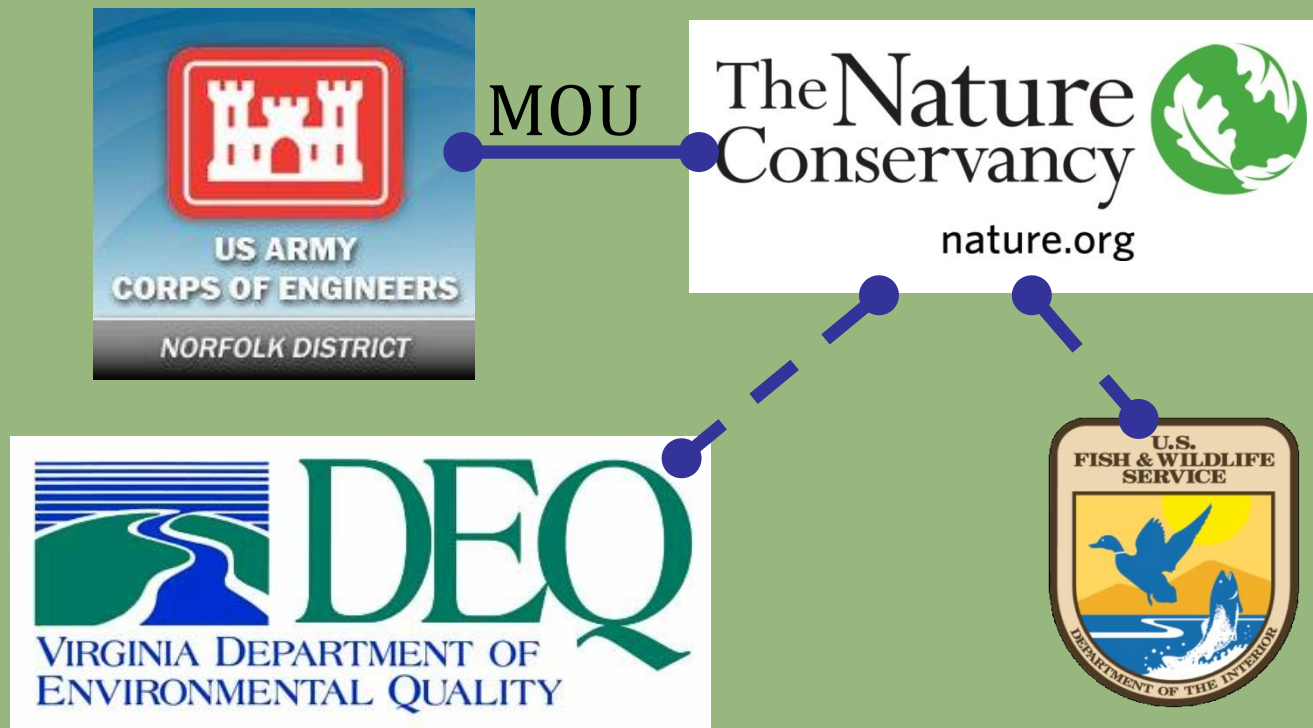
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Virginia Aquatic Resources Trust Fund Project Development

Karen Johnson

July 14, 2016

Virginia Aquatic Resources Trust Fund History



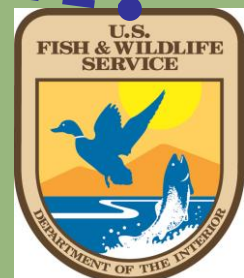
1995 – Wetland Restoration Trust Fund – wetlands only

2003 – Virginia Aquatic Resources Trust Fund – streams added

Virginia Aquatic Resources Trust Fund



VARTF – Program Instrument



Virginia Aquatic Resources Trust Fund

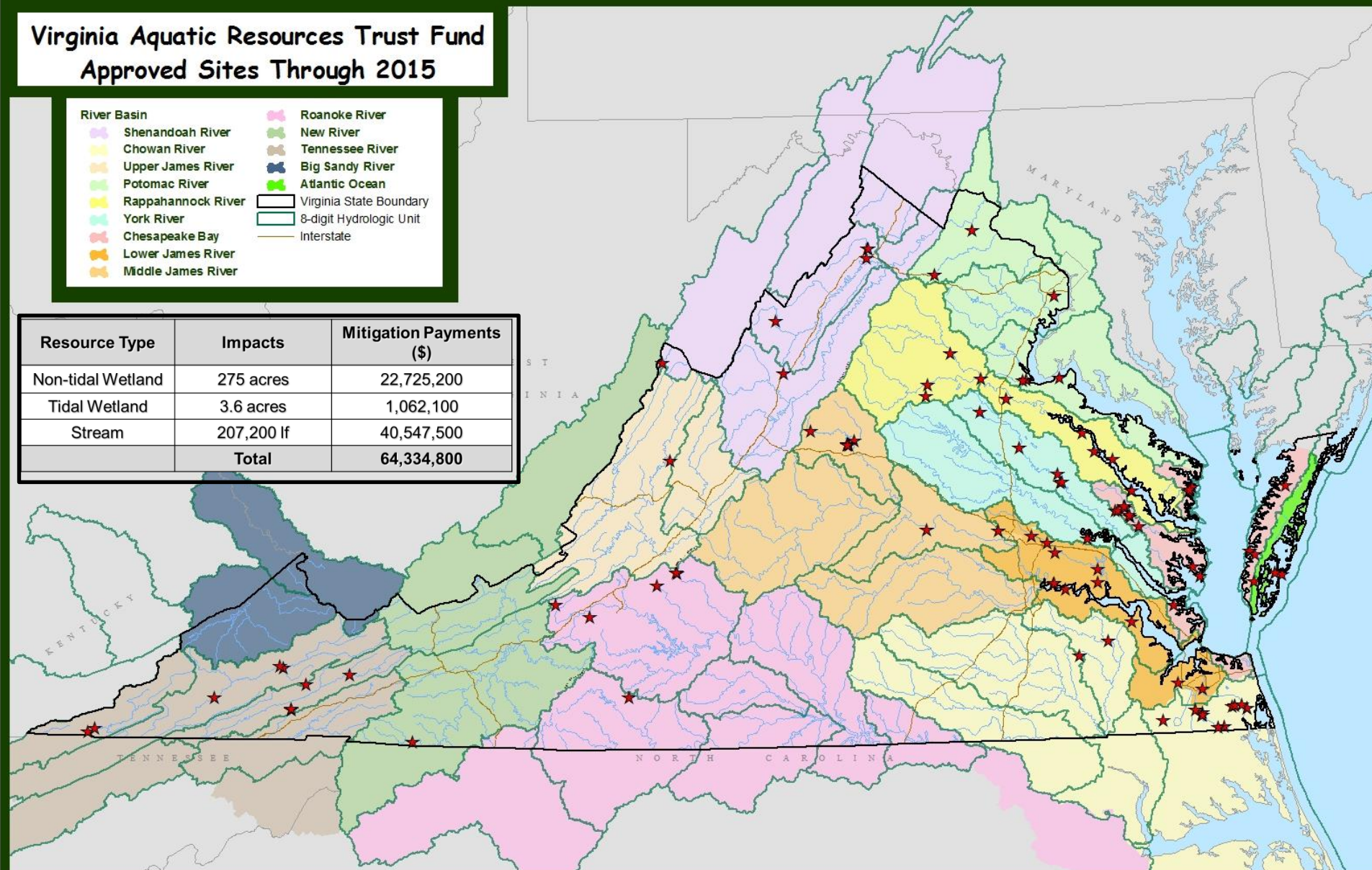
Program Stats through 2015	
Number of Approved Projects	124
Number of Staff	6.5
Funds Accrued	\$64M
Funds Allocated	\$49M

- 10 projects initiated since 2011 Instrument
- 1 SDP approved – 2015
- 4 additional SDPs submitted
- More SDPs in development

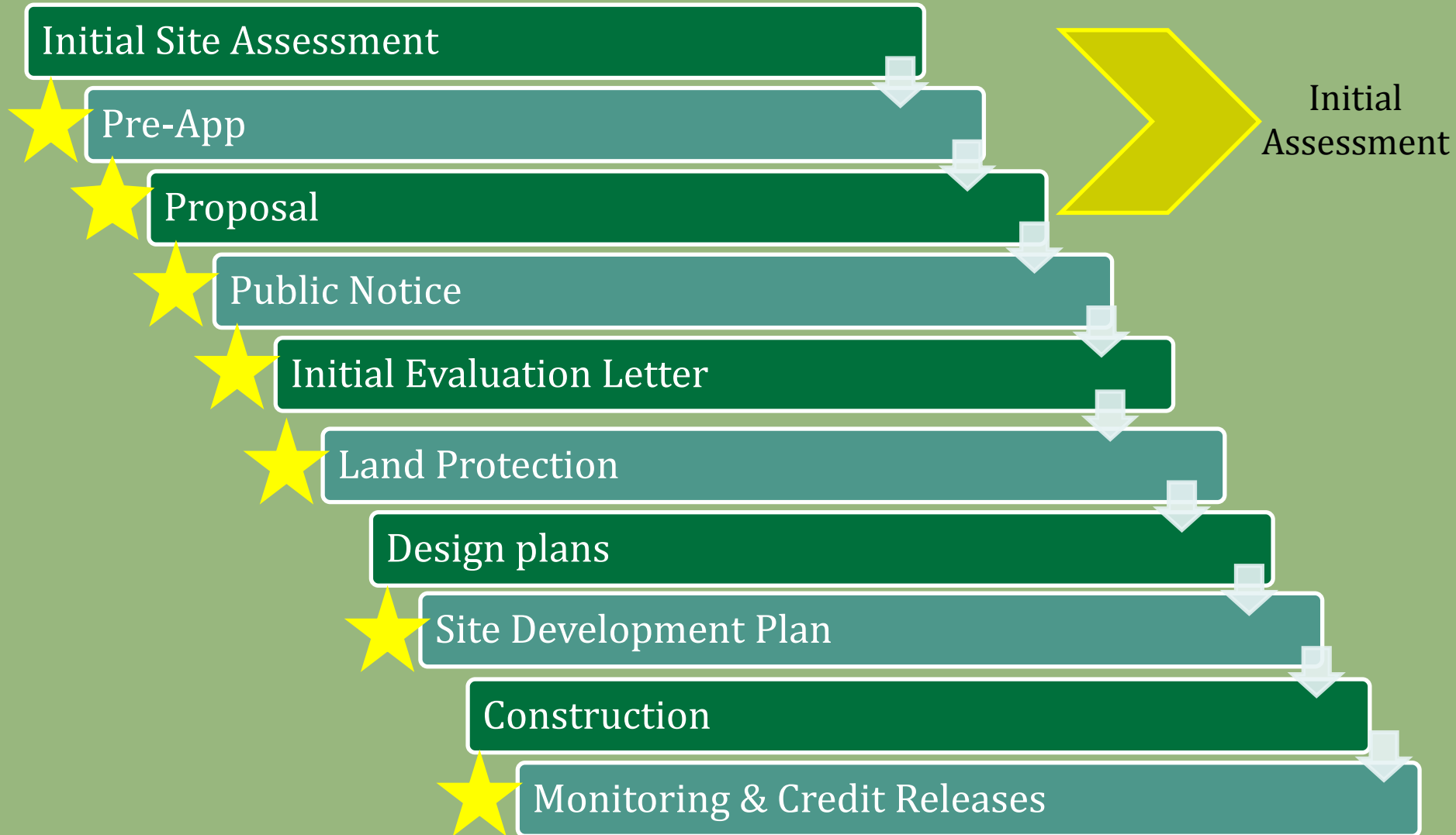
Virginia Aquatic Resources Trust Fund Approved Sites Through 2015



Resource Type	Impacts	Mitigation Payments (\$)
Non-tidal Wetland	275 acres	22,725,200
Tidal Wetland	3.6 acres	1,062,100
Stream	207,200 lf	40,547,500
	Total	64,334,800



Program Operation – Project Development



Project Development – Finding Sites

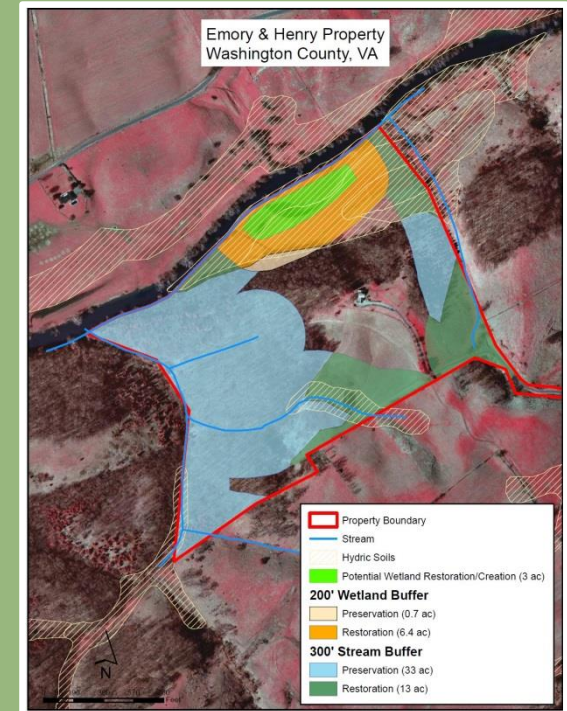
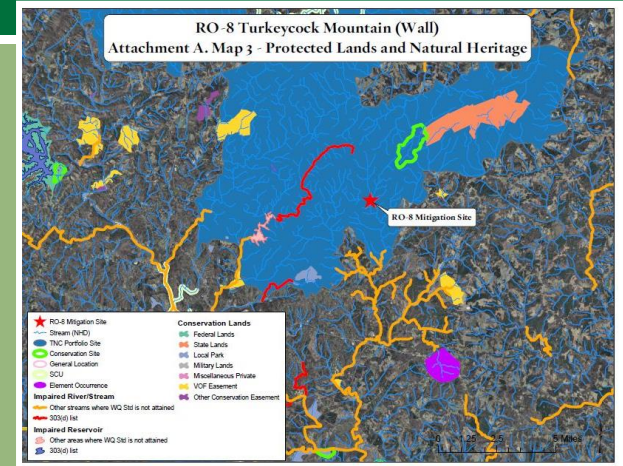
- Partners – conservation focus
- GIS Analysis – direct outreach
- RFP – solicit projects from consultants
- TNC staff – aquatic focus
- Landowner, consultant initiated



Project Development – Site Assessment

Mitigation potential

- GIS Analysis
- Compensation Planning Framework
- Program Status
- Site Visit



Landowner negotiations

- Protection mechanism
- Construction and buffer options
- Financial

Submit Pre-App

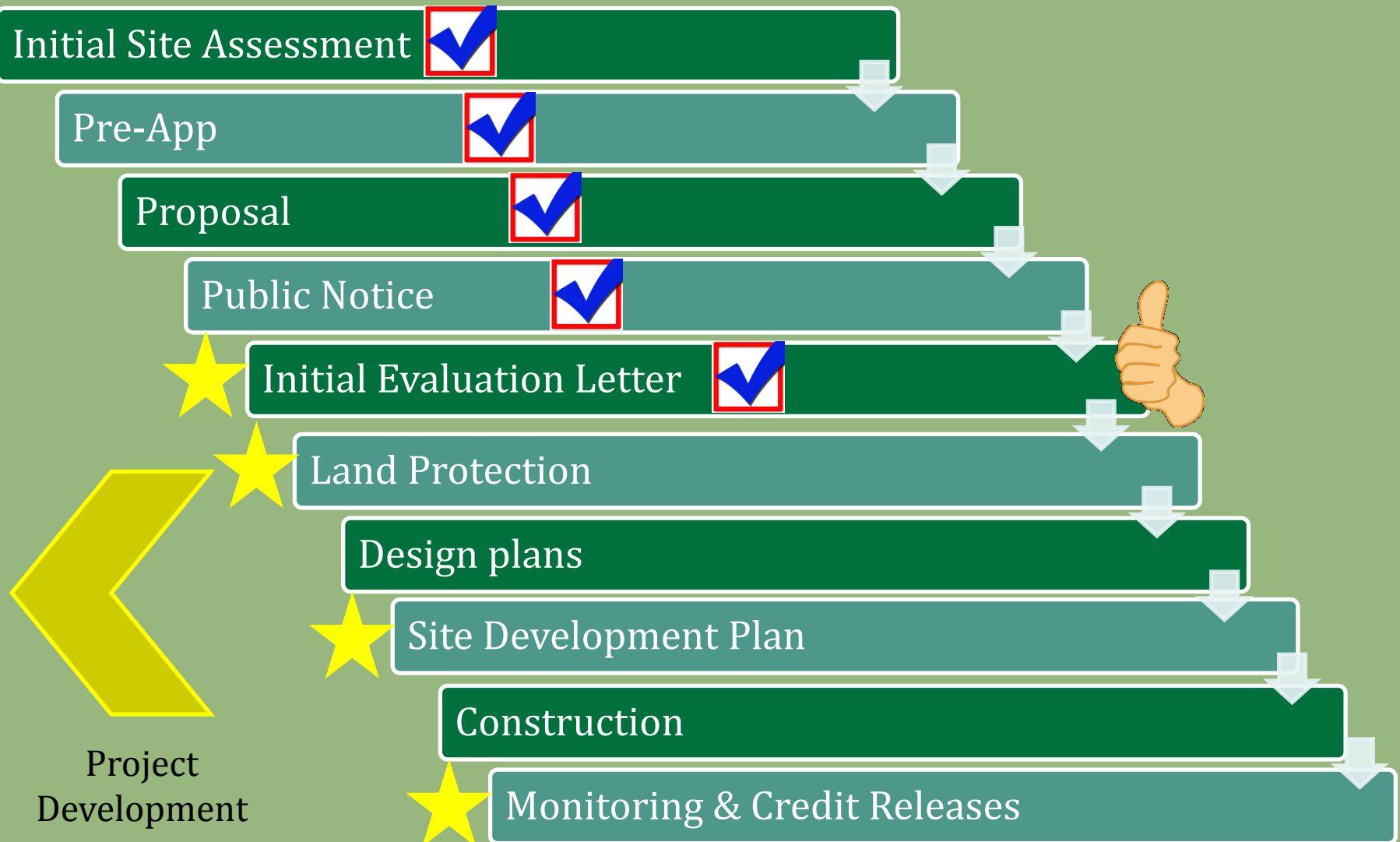


CH-17 Piney Grove Preserve Long-Term Management and Maintenance Activities, Frequency, and Budget									
Management and Maintenance Tasks	Description	Number of Units	Cost per Unit	Total Unit Cost	Expenses	Frequency	Schedule	Total Annual Cost	
Invasive Species Management									
Manage Invasive Species	Mechanical and/or chemical treatment	22 acres	\$ 50.00	\$ 1,100.00	N/A	Every 5 years	Growing season	\$ 220.00	
	Travel and oversight	10 hours	\$ 29.60	\$ 296.00	\$ 177.55	Every 5 years	Growing season	\$ 94.71	
Trash									
	Collect and remove trash	Trash removal	1 hour	\$ 29.60	\$ 29.60	\$ -	Every 2 years	Any time	\$ 14.80
Signage									
	Repair/replace signs	Signage repair/replacement	1 hour	\$ 29.60	\$ 29.60	\$ 5.00	Every 10 years	Any time	\$ 3.46
Structures and Roads									
	Assess water control structure	Assess water control structure	6 hours	\$ 29.60	\$ 177.60	\$ 152.55	Once every year (2 visits/year, one visit included in annual monitoring shown in Stewardship Fund)	Any time	\$ 330.15
	Maintain water control structure	Maintain water control structure	1 hour	\$ 29.60	\$ 29.60	\$ 100.00	Every 5 years	Any time	\$ 25.92
	Replace water control structure	Replace water control structure	1 hour	\$ 29.60	\$ 29.60	\$ 7,000.00	Every 30 years	Any time	\$ 234.32
Annual Report									
	Prepare and submit annual report and recommendations	Report preparation and submittal	4 hours	\$ 29.60	\$ 118.40	\$ -	Once every year	Submit by December 31	\$ 118.40
TOTAL ANNUAL FUNDING AMOUNT									\$ 1,041.76
CAPITALIZATION RATE									4.55%
LONG-TERM MANAGEMENT AND MAINTENANCE ENDOWMENT									\$ 22,895.82

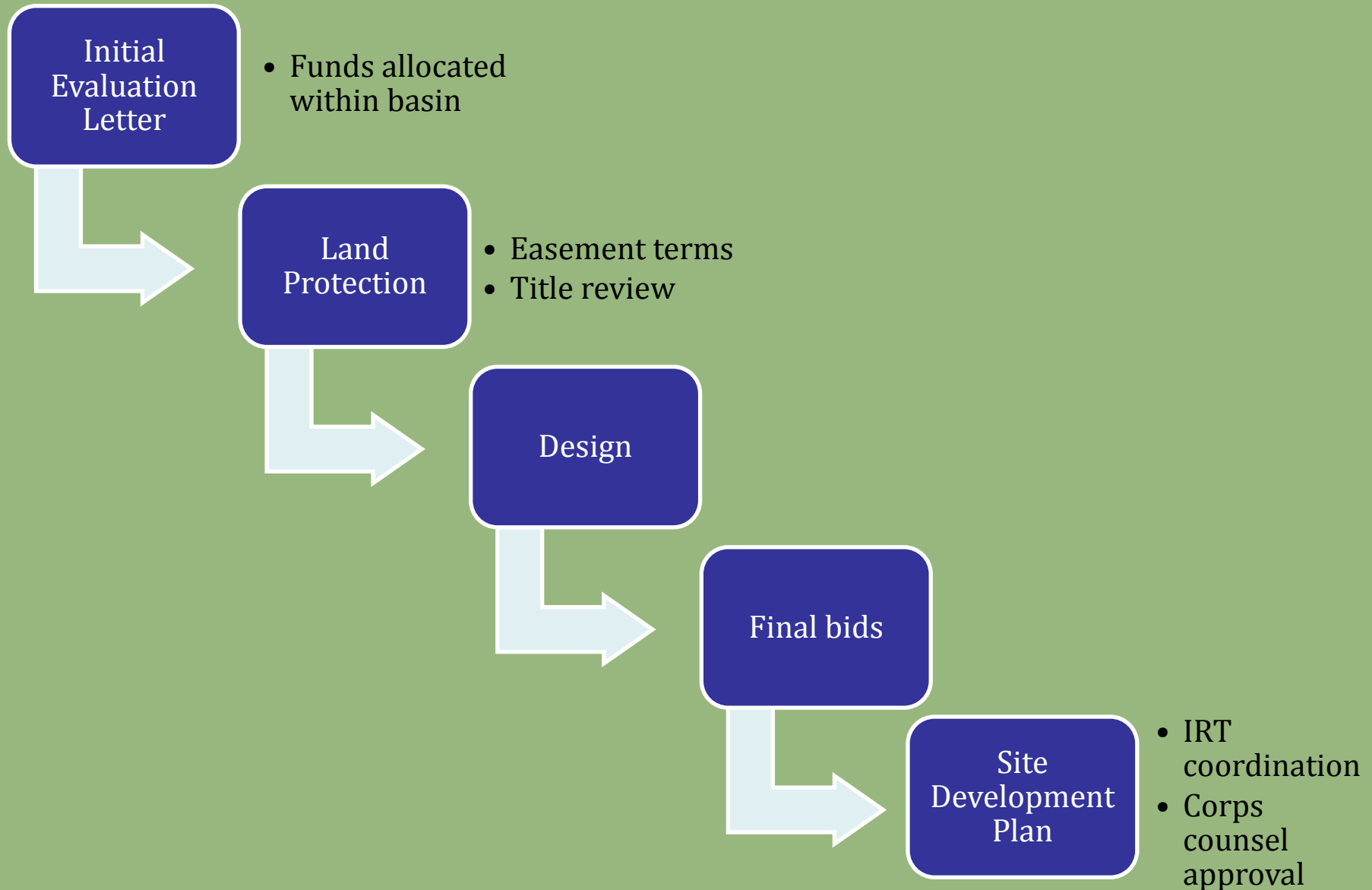
Program Operation – Project Development



Program Operation – Project Development



Project Development



Program Operation – Project Development



Project Implementation

Construction

- Endowments transferred
- Permits issued

Monitoring

- Annual mitigation monitoring
- Vegetation, hydrology
- Stability, invasives

Credit Releases

- Success criteria
- Successful acreage



Program Constraints

Lengthy
Process



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Agency
Capacity Limits



Possible Solutions

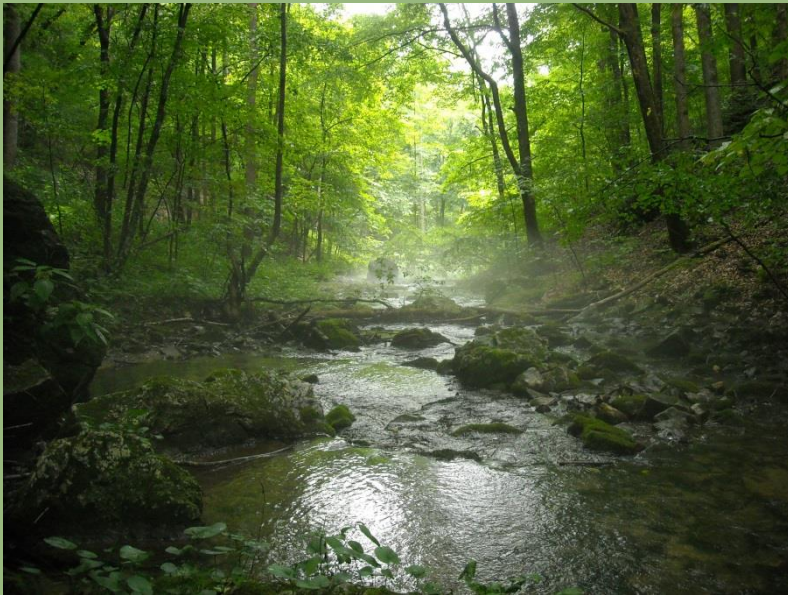
- Audit
 - Required of our Program Instrument
 - At least every five years
 - Identified program weaknesses
- DEQ Reauthorization
 - State requirement – every five years
 - Leverage to address specific deficiencies
 - Instrument modifications
- Streamlined process
 - Identify areas where templates can be used
 - Identify areas where full IRT review is not required



FIX IT!



Virginia Aquatic Resources Trust Fund



www.nature.org/vartf