Annual Report

Calendar Year 2025

Kentucky Wetland and Stream Fee-In-Lieu-of Mitigation Program

In Accordance with
"Modification of the Agreement Concerning In-Lieu-Mitigation Fees between the
U.S. Army Corp of Engineers and the
Kentucky Department of Fish and Wildlife Resources"

LRL-2010-325
LRN-2011-00709
MVN-2011-521

April 2026

Preface

The establishment and operation of the Kentucky Wetland and Stream Fees-In-Lieu-of (FILO) Mitigation Program has produced many successful projects. In addition to aquatic habitat mitigation success, those projects led to several ecological accomplishments that have benefited species and habitats state-wide. Since FILO's inception in 2002, over 350 miles of stream and over 1,000 acres of wetland have been placed under legal protections via deed restrictions or conservation easements. Properties protected for mitigation purposes foster the habitat needed for several State Wildlife Action Plan (SWAP) Species of Greatest Conservation Need (SGCN) as well as federally Threatened/Endangered/Candidate species.

- Based on the ranges for SGCN in the 2023 SWAP, about 400 of the 527 SGCN have a potential to be found or protected within FILO project sites.
    - At least 43 FILO projects have recorded one or more of the 123 SGCN species listed in **Appendix F**. Some examples of these species are shown below.



Figure 1: Running Buffalo Clover



Figure 2: Shawnee Hills Cavefish



Figure 3: Lesser Siren



Figure 4: Tricolored Bat

- Based on the county ranges for Threatened, Endangered (T/E), and Candidate species in Kentucky, at least 60 of these listed species have a potential to be found and protected within FILO project sites.
    - At least 16 FILO projects have recorded one or more of the 23 T/E or Candidate species listed in **Appendix G**. Some examples of these species are shown below.



Figure 5: Snuffbox



Figure 6: Virginia Big-Eared Bat

- The FILO program Site Protection Instruments (SPI) created or contributed to 22 of 85 Kentucky Department of Fish and Wildlife Resources (KDFWR) Wildlife Management Areas (WMA). WMAs are a significant resource for conservation land accessible to the public for outdoor recreation.

Biological successes are not recognized for milestones in credit releases; therefore, they are typically not a main goal of FILO projects. Much of the biological and ecological contribution mentioned is complimentary to the primary goals of mitigation projects, so the true value may go largely unnoticed. Providing high quality mitigation styles such as those achieved by the FILO program is a complex undertaking even without consideration for T/E and SWAP SGCN.

In 2025, The FILO program continued positive progress that has grown in each of the past several years. The 2025 annual report shows that continued growth and development of the program and projects has resulted in getting more existing projects across project regulatory milestones, as well as identifying and developing additional projects. New and existing projects combined are projected to meet wetland and stream credit obligations for nearly all service areas. For example, four more projects received regulatory authorization to begin construction.

This annual report continues to build upon the previous, adding details for individual projects to the respective service area sections. There is an opening section for programmatic details and summaries, followed by sections for each service area. Additionally, appendices are included to show raw data for credit accounting pertinent to project and service area compliance with regulatory metrics. As always, we are happy to discuss the reporting, the program, individual projects, and additional information is available upon request.

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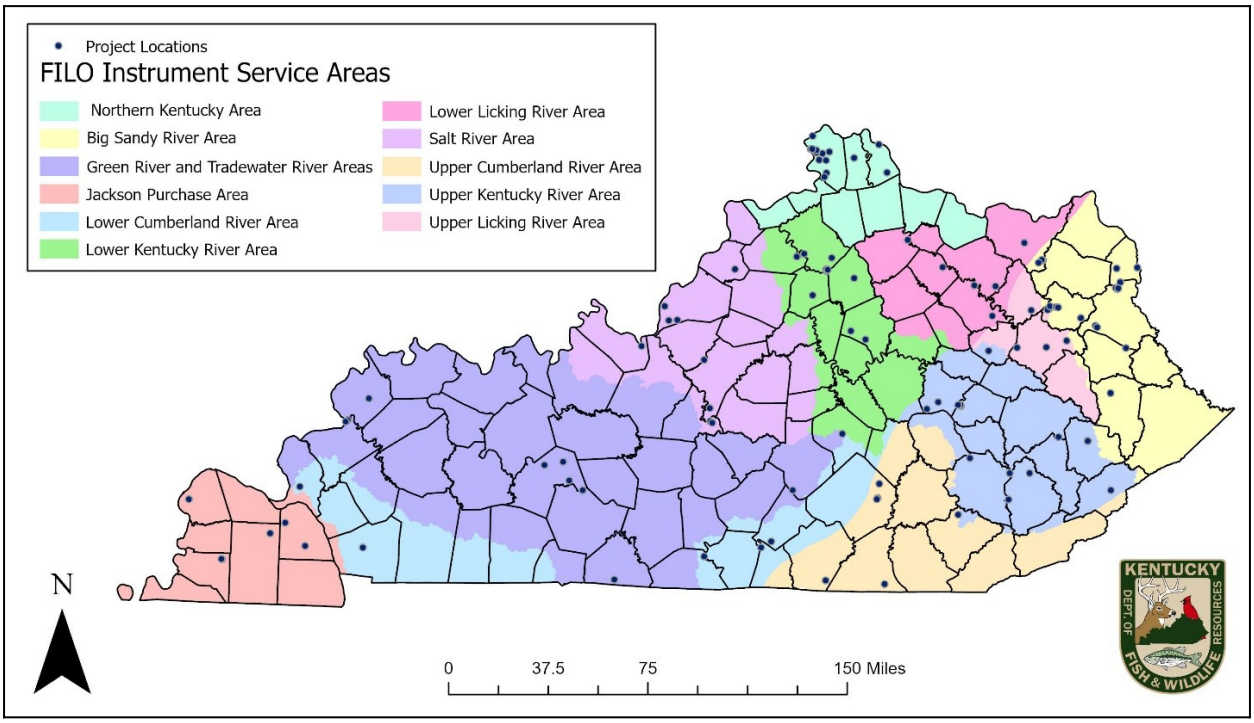
Introduction

This report provides information on the Kentucky Wetland and Stream Mitigation "Fee-In-Lieu-of" (FILO) program sponsored by the Kentucky Department of Fish and Wildlife Resources (KDFWR) for the calendar year 2025 (CY25). The FILO program, in its current form, operates statewide and is organized by 11 service areas, with each service area functioning for stream and wetland mitigation purposes in accordance with permittable impacts to federally jurisdictional waters as defined in the Clean Water Act Sections 404 and 401, and the subsequent guidance and rulings, most notably the 2008 Mitigation Rule (2008 MR). The purpose of FILO is to provide the Commonwealth of Kentucky an appropriate source for mitigation associated with federal and state regulations for impacts to Waters of the United States (WOTUS). Being a mitigation source, the program is responsible for creating aquatic ecological lift [as credits] in jurisdictional and related aquatic ecosystems, to offset unavoidable, permittable, impacts such as those often associated with commercial, industrial, and infrastructure developments, public and private. As ecological credits are tied to aquatic habitat, permittees are able to make monetary transactions called In-Lieu-Fees (ILFs) commensurate with offsetting necessary impacts. The program then utilizes those ILF funds to implement projects to create ecological credits to offset the impacts. Thus, a balance is created to ensure that impacts and/or losses to aquatic ecosystems are minimized, while high value aquatic ecosystems are restored and conserved.

Figure 7: FILO Project Locations 2002-2025



Program History

In July 2000, the Kentucky Legislature passed KRS 150.255, which established The Kentucky Wetland and Stream Mitigation Fund. The FILO program manages this fund to provide a consistent and successful approach to fulfill compensatory mitigation requirements. In October 2002 through January 2012, the FILO program operated under the "Agreement Concerning In-Lieu Mitigation Fees between KDFWR and the U.S. Army Corps of Engineers (USACE)" (Agreement). This Agreement, in conjunction with KRS 151.255, established that the Wetland and Stream Mitigation Trust Fund within KDFWR may receive mitigation ILFs from Department of Army permittees. In exchange, KDFWR would identify, assess, and with approval from an interagency mitigation review team (MRT, discussed more below) implement stream and wetland restoration projects in Kentucky. There was no credit system defined in Kentucky prior to the 2008 MR. At that time impacts, mitigation projects, and ILF transactions were defined by linear feet of streams, and acres of wetlands. The MRT would approve In-Lieu-Fee rates, funding amounts for individual mitigation project stages and other FILO program actions. The Agreement time period from 2002-2011 is often referred to as pre-transition, referencing the January 2012 transition from the MOA operative instrument to the next

In January 2012, a new operating mechanism was finalized. The Agreement was replaced to comply with the 2008 MR (USACE 2008), and the resulting document is referred to as the Instrument (USACE 2011). This "transition" from Agreement to Instrument separates pre-transition and post-transition and is why compliance data starts with the year 2012. The Instrument delineated Kentucky into 10 (ten) service areas: Upper Kentucky River, Lower Kentucky River, Upper Cumberland River, Lower Cumberland River, Upper Licking River, Lower Licking River, Big Sandy River, Green River, Salt River, and Jackson Purchase Service Areas.

Prompted by a Kentucky legislative action requiring the FILO program to cover the entire state in order to address rapid development in Northern Kentucky, a 2018 modification of the Instrument between USACE and KDFWR (USACE 2018) added the Northern Kentucky Service Area (**Figure 7 and Figure 230**). Prior to 2018, the only ILF style program in Northern Kentucky was operated within the Northern Kentucky University (NKU) Center for the Environment. This NKU program still functions today but focuses on mitigation project types that provide ecological learning opportunities for NKU students and does not have the capacity to address all potential ILF program needs for the service area. In 2022, a minor modification to the instrument was made to increase the initial credit allotment for stream credits in the Northern Kentucky Service Area and for the initial credit allotment for wetlands in the Salt River Service Area. This report includes information required under the terms of the Instrument and additional information related to the program for activities in CY25, as well as data since 2012 to provide critically important context for service area status and project progress.

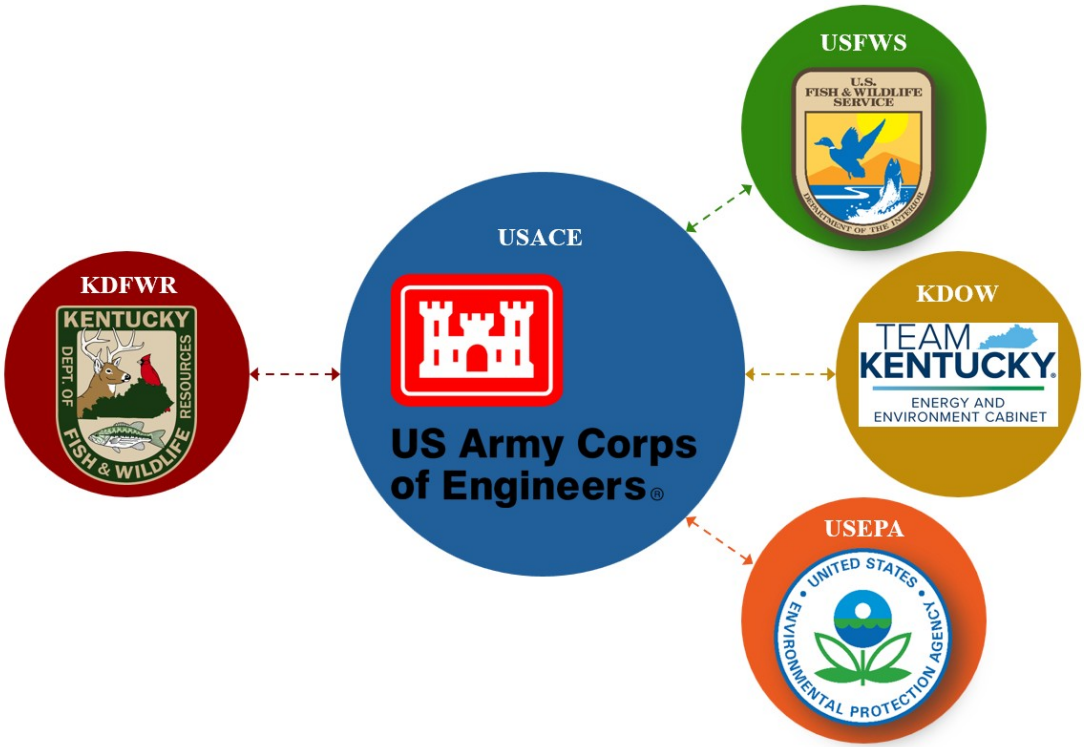
There are three options defined in the 2008 MR for 404 permit applicants to satisfy compensatory mitigation requirements by purchase of mitigation credits in-lieu of performing the mitigation themselves. The primary option, when available, is to purchase credits either first from a private mitigation bank or if no viable mitigation bank is available, a permit applicant may purchase credits from an in-lieu-fee mitigation program, also if available. This method of mitigation is termed "in-lieu-fee mitigation" or "third-party" mitigation. If no viable bank or in-

lieu-fee program is available, then permit applicants must meet the requirements for mitigation by performing the mitigation themselves. The FILO program is a KDFWR sponsored in-lieu-fee mitigation program that is available statewide, supported exclusively by sales of mitigation credits to Section 404 permit applicants to satisfy regulatory requirements. The monies generated by these in-lieu-fees are then used to fund stream and wetland projects that conserve high quality aquatic habitat or improve degraded habitat in streams and wetlands throughout the Commonwealth. Credit obligations/funds collected for projects within service areas are implemented within those service areas.

The Instrument between the sponsor and the USACE ensures that the mitigation completed is sufficient to compensate for losses, provides for permanent protection and long-term management, and adheres to applicable federal and state regulations and guidelines. By accepting in-lieu-fee payments, the sponsor is assuming responsibility to provide compensatory mitigation pursuant to the terms of the Instrument established with the USACE. By purchasing credits from an in-lieu-fee program, developers and projects seeking USACE permits are relieved of mitigation obligations.

The Instrument defines the role of an Interagency Review Team (IRT) pursuant to federal rules. The Kentucky Interagency Review Team (formerly referred to as the Kentucky MRT) oversees the FILO program, though the mechanics of its relationship evolved over time. The IRT is made up of: U.S Army Corps of Engineering (USACE), U.S. Environmental Protection Agency (USEPA), U.S. Fish and Wildlife Service (USFWS), Kentucky Division of Water (KDOW), and KDFWR.

Figure 8: IRT Flow Chart for FILO Program Projects



The USEPA, while a part of the IRT is not a signatory agency to the [FILO] Instrument but can provide comments on individual mitigation projects during the USACE permit process. The function of the IRT is to review and comment on proposed projects, monitoring reports, remedial management measures, credit releases and instrument modification. Although there are four USACE districts in Kentucky (Memphis, Nashville, Huntington, and Louisville), the Louisville District is the Lead District for communication with the sponsor and coordinating with the IRT on issues related to the Instrument, and it has assumed jurisdiction for Section 404 regulatory projects in the Huntington District's region of Kentucky. The individual districts are responsible for specific issues with projects under their jurisdiction (**Figure 8**).

The 2008 MR established "credit" as a transferable unit for handling impacts in mitigation. Credits are defined per USACE District by functional parameters. In Kentucky, Ecological Integrity Units (EIUs) are mitigation credit units calculated by the Eastern Kentucky Stream Assessment Protocol (EKSAP) used in the Big Sandy River, Upper Licking River, Upper Kentucky River, and Upper Cumberland River service areas, which correspond to major river drainages within the Eastern Kentucky Coalfield Physiographic Region and the Southwest Appalachian, Central Appalachian, and Western Allegheny Plateau Ecoregions within Kentucky. Adjusted Mitigation Units (AMUs) are mitigation credit units calculated by the Louisville District Assessment Protocol (LDAP) used in the remaining service areas of the Commonwealth. AMUs for wetlands are used statewide.

Mitigation projects can be implemented on private or public lands and on lands owned or acquired by KDFWR; therefore, the success of the program is dependent on cooperation of

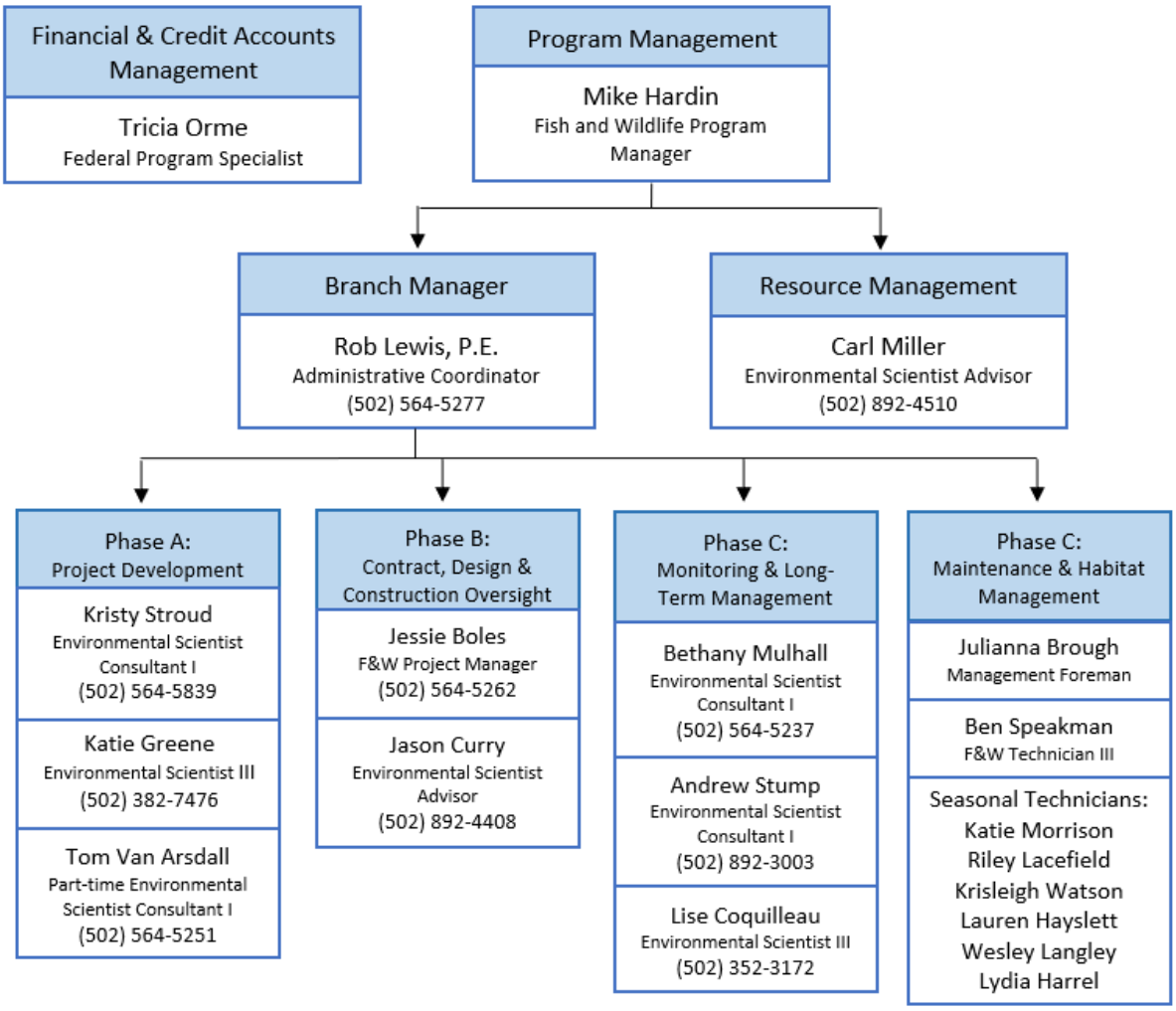
private landowners. Under additional restrictive selection criteria, the program also has the capability of preserving high quality aquatic resources through acquisition or protection of properties with such resources and permanently protecting those areas through legal instruments and management. The Instrument requires that all KDFWR in-lieu-fee projects be permanently protected through conservation easements, deed restrictions, or long-term management plans on public properties such as U.S. Forest Service National Forest lands. For private lands, this involves identifying landowners willing to cooperate with the sponsor to donate or sell a conservation easement or to sell the property in fee simple.

Twenty-eight projects have been permitted since early 2012 under a USACE Letter of Permission (LOP) process equivalent to a Department of Army Clean Water Act Section 404 Permit. USACE adds each project to the Instrument as minor modifications (**Appendix B**).

FILO Staff and Assignments

Most of the FILO workload is allocated functionally into program operation and project stages: Financial and Credit Account Management; Phase A – Project Development; Phase B – Design and Construction; Phase C – Monitoring and Long-Term Management (LTM). However, FILO staff often combine into teams to assist in any program phase as needed. In CY25, FILO moved from the Fisheries Division of KDFWR to the Engineering, Infrastructure & Technology (EIT) Division. FILO saw a departure of the following staff in CY25: Clifford Scott – Budget Specialist I, Jason Martin – Property Specialist, Kennedy Sayre – Fish and Wildlife Technician II, Brian Watson – Fish and Wildlife Management Foreman, Mitchell Boles – Environmental Scientist Advisor, and multiple seasonal technicians. Moving to the EIT Division and job turnover led to multiple internal promotions, title changes, and new hires in CY25. The current FILO staff are organized as shown in **Figure 9**.

Figure 9: FILO Staff Organization Chart



Program Financial Status

In-lieu fees paid into the program are divided into three categories: Administrative, Reserve and Project. Project funds are maintained with the service area in which the corresponding impacts occur and are readily available for existing and new projects in those corresponding service areas. Administrative and Reserve Funds are programmatic, available statewide, and not service area specific. During CY25, credit sales took in $8M total receipts, representing $5.6M in project funds (**Table 1**). The Green River Service Area and the Jackson Purchase River Service Area contributed the highest percentage of receipts (50% and 25% respectively) totaling just over $4.2M. The Salt River and the Lower Kentucky Service Areas contributed the second highest percentage of receipts (20% and 5% respectively). The largest category of receipts came from transportation at 69% (**Table 2**). In-lieu-fee payments to FILO from mitigation impacts caused by 404-permitted activities including impact types and the amounts are included in the Service Area sections of the report (if payments occurred in CY25). Full or partial disclosure of records concerning administrative, reserve or project funds can be requested through the Freedom of Information Act (FOIA).

Table 1: CY25 Service Area Receipts and Project Funds ($)

Service Area	CY2025 Total Receipts	CY2025 portion to Reserve Funds	CY2025 portion to Admin Funds	CY2025 portion to Project Funds
Big Sandy	-	-	-	-
Upper Kentucky	-	-	-	-
Lower Kentucky	381,500	57,225	57,225	267,050
Upper Cumberland	-	-	-	-
Lower Cumberland	-	-	-	-
Upper Licking	-	-	-	-
Lower Licking	-	-	-	-
Salt	1,596,532	239,480	239,480	1,117,572
Green	4,042,004	606,301	606,301	2,829,403
Jackson Purchase	2,073,675	311,051	311,051	1,451,573
Northern Kentucky	47,700	7,155	7,155	33,390
TOTALS	8,141,411	1,221,212	1,221,212	5,698,987

Table 2: 2025 Receipts by Source

Source	Receipts ($)	% of total
KY Transportation Cabinet	5,616,767	69%
Mining	0	0%
Development	2,515,444	31%
Municipal	0	0%
Other	0	0%
Total	**8,141,411**	**100%**

Project Funds

Table 3 shows: 1) project funds received for streams and wetlands in each of the eleven service areas post-transition through CY25; 2) funds currently allocated to "approved" projects; and 3) funds unallocated at the end of the year. The majority of all service area project funds are allocated to projects. FILO does not allocate funds to projects until the projects have been reviewed by and receive support from the IRT. For purposes of understanding the balance of in-lieu-fee funds and project activity it is important to define terms and accounting protocols internal to the state.

"Capital" accounts are established for each in-lieu-fee mitigation project. Property, design, construction, planting, and monitoring costs are paid out of the capital accounts specific to each mitigation project. In years past, the protocol for funding in-lieu-fee mitigation projects did not allow all mitigation project funds to be moved into the respective capital account at the start of a project. Instead, mitigation project funds were moved into capital accounts in stages as projects proceed through various processes and workflows: first, property acquisition funds are moved, then design funds, and lastly construction funds. In the past 2-3 years, FILO has been allowed to dedicate funds to cover the estimate of the total project cost at the start of projects. Regardless of the state procedures for allocating funds, FILO program staff track the amount of funds necessary to complete all phases of mitigation projects as "allocated" funds.

Allocated funds are defined as the amount of funds which are necessary to complete all phases of a mitigation project or a minimally independent portion of a project. Funds are allocated to mitigation projects soon after the USACE provides the initial support letter for a mitigation project under the LOP permitting process. Allocated funds must be tracked by FILO program staff and may not match the state's electronic accounting system, *e*Mars, by the same steps. Thus, when viewed as an account snapshot, the program unallocated cash balance *may include* funds that are internally allocated to mitigation projects.

Unallocated funds are defined as funds that are not yet set aside for the completion of mitigation projects. As of December 31, 2025, approximately $192M is allocated to stream projects and roughly $14M of stream project funds are unallocated. This balance includes consideration of $5.7M over-allocated funds that are covered by the Reserve Fund. Most of the unallocated funds reside in the Green River and Jackson Purchase Service Areas. Roughly $5.7M is overallocated in the Upper Kentucky, Lower Cumberland, and Upper Licking Service Areas combined. The Reserve Fund (defined further herein) can be used to cover overallocation, or funding necessary to complete a project when regular project funds are not sufficient. This occurs most often when projects are estimated to produce more mitigation credit than the FILO program is obligated to produce. Allocations from Reserve may be replaced by future ILF sales. Designating reserve funds to support a project generally means that project will put the program ahead of schedule.

Over $17.9M in project funds has been collected for wetland mitigation since the transition (**Table 3)** with about $14.7M allocated, mostly in the Salt and Green River Service Areas with $8.6M allocated for projects combined. Approximately $5.1M of wetland funds are unallocated, mostly in the Northern Kentucky and Salt River Service Area. Approximately $2.8M is overallocated in wetland funds and will be covered by the Reserve Fund.

Table 3: Allocated and Unallocated Project Funds for Stream and Wetland by Service Area ($)

Basin	Stream				Wetland			
	Total Project Funds	Allocated	% of allocated	Unallocated	Project	Allocated	% of allocated	Unallocated
Big Sandy	18,610,565	18,246,057	98%	364,508	152,141	157,544	104%	(5,403)
Upper Kentucky	20,629,474	21,593,364	105%	(963,890)	1,486,913	809,242	54%	677,671
Lower Kentucky	8,538,873	6,730,424	79%	1,808,449	910,558	553,620	61%	356,938
Upper Cumberland	11,122,158	9,494,561	85%	1,627,597	591,893	0	0%	591,893
Lower Cumberland	14,789,361	16,431,914	111%	(1,642,553)	660,943	1,900,000	287%	(1,239,057)
Upper Licking	7,567,838	10,695,305	141%	(3,127,467)	803,764	1,992,529	248%	(1,188,766)
Lower Licking	10,457,993	9,317,500	89%	1,140,492	277,299	0	0%	277,299
Green	40,083,303	36,594,074	91%	3,489,229	4,245,809	4,585,425	108%	(339,616)
Salt	36,859,843	34,028,923	92%	2,830,920	6,267,382	4,177,791	67%	2,089,591
Jackson Purchase	5,285,393	114,310	2%	5,171,084	516,549	272,166	53%	244,383
Northern Kentucky	31,729,735	29,065,095	92%	2,664,640	2,042,348	335,016	16%	1,707,332
Total	**205,674,535**	**192,311,528**		**14,720,506[a]** **(5,733,910)[b]**	**17,955,599**	**14,783,333**		**5,104,127[a]** **(2,861,935)[b]**

aTotal of Unallocated funds
bTotal of over-allocated funds (in CY25 covered by Reserve funds)

Reserve Fund

Pursuant to the Instrument, a portion of the FILO program fund, called the Reserve Fund is established as additional financial assurances to fund contingency actions, LTM, and other uses approved by USACE. The Reserve Fund also functions as an endowment and insurance to cover shortfalls in meeting credit obligations, contingency needs, and maintenance costs. It can pay for approved additional mitigation projects, permanent protection activities, minor repair actions and other activities not funded though service area or administrative accounts. Contributions to the Reserve Fund come from a percentage of credit sales, currently set at 15% of credit sales, and a percentage of accumulated interest, currently set at 85% of accumulated interest. In the Instrument, a non-wasting amount of $3M was designated for the Reserve Fund. The balance of funds above the non-wasting limit is referred to herein as the “Active Reserve”. These funds can also be used for remedial actions or additional projects that generate a surplus of credits, or credits in advance of mitigation sales obligations subject to approval by the USACE. In some cases, reserve funds utilized for generating credits can be sold to permittees. Credit sales from the reserve fund projects will refund the reserve fund (rather than produce more service area specific project funds).

The contribution to the Reserve Fund during CY25 from credit sales was roughly $1M. The total Reserve Fund at the end of CY25 was $45.2M, which results in an active Reserve Fund of $42M when accounting for the $3M non-wasting Reserve Fund required by the Instrument. **Table 4** provides an accounting of the Reserve Fund, including those funds currently projected as needed to cover approved actions in nine service areas due to development of projects with credit values projected to exceed available project funds. The over-allocation of project funds potentially

generates mitigation credits with completed projects 'on the ground' in advance of impacts. This method of "getting ahead" helps to address the 3-year timeframe requirement stated in the 2008 MR or to generate additional mitigation credits that provide insurance against shortfalls that could be incurred with other mitigation projects in the same service area. Additional receipts (project funds) received prior to expenditures for a mitigation project will be used instead of the Reserve Fund, as use of the Reserve Fund would then be unnecessary. These additional receipts will reduce, if not remove, the need to 'cover' these over-allocated service areas with the Reserve Fund. In some cases, project receipts could also be used to refund the Reserve Fund, depending on the timing and scale of receipts and the needs in a service area.

Each year, the program seeds a long-term management and maintenance account with funds from the Reserve Fund to pay for management and minor remedial actions (**Table 4**). This allows the program to be responsive to the USACE and IRT directives in taking necessary remedial or maintenance actions in addition to undertaking regularly scheduled long-term management tasks.

Table 4: CY25 Reserve Fund Activity Balance ($)

Beginning CY2025 Reserve Cash Balance	**54,832,913**	
% of CY2025 stream receipts	1,032,812	Sales and closed/transitioned funds
% of CY2025 wetland receipts	188,400	Sales and closed/transitioned funds
CY2025 Interest Distribution	9,260,955	Interest distribution - 85% Eff 08/01/2022
CY2025 Capital Fund Activity	(2,225,000)	Reserve funding in Capital Accounts
Big Lick Full Delivery	(127,204)	Reserve portion of Full Delivery Payment
Ending CY2025 Reserve Cash Balance	**62,962,876**	
CY2025 ending project fund reserve coverage	(963,890)	Upper Kentucky Stream obligation
CY2025 ending project fund reserve coverage	(1,642,553)	Lower Cumberland Stream obligation
CY2025 ending project fund reserve coverage	(3,127,467)	Upper Licking Stream obligation
CY2025 ending project fund reserve coverage	(5,403)	Big Sandy Wetland obligation
CY2025 ending project fund reserve coverage	(1,239,057)	Lower Cumberland Wetland obligation
CY2025 ending project fund reserve coverage	(339,616)	Green River Wetland obligation
CY2025 ending project fund reserve coverage	(1,188,766)	Upper Licking Wetland obligation
Meadowland Full Delivery	(1,271,240)	Northern KY FD Contractual Reserve obligation
Big Lick Full Delivery	(572,516)	Salt River FD Contractual Reserve obligation
Ending CY2024 Reserve obligations	**(10,350,509)**	*Subject to USACE Approval
Reserve Balance after obligations	52,612,367	
Non-Wasting Reserve	3,000,000	
Ending CY2025 Active Reserve Balance	**49,612,367**	

Administrative Fund

The Administrative Fund is used for expenses associated with activities to operate the program and to identify new projects. Such activities include feasibility studies, consultant contracts for mitigation site identification and early phase project development, outreach and property development, staff salaries, equipment, and additional indirect expenses such as travel and

training. The Administrative Fund balance entering CY25 was $16.6M. During CY25, over $1M was added to the Administrative Fund from 15% of credit sales. **Table 5** details the use of the Administrative Fund during CY25, leaving a year-end balance of $14.8M.

Table 5: CY25 Administrative Fund Activity and Balance ($)

Beginning CY2025 Administrative Cash Balance	**16,683,349**	
% of CY2025 stream receipts	1,032,812	Credit sales and closed/transitioned funds
% of CY2025 wetland receipts	188,400	Credit sales and closed/transitioned funds
CY2025 Interest Distribution	1,634,286	Interest distribution - 15%
CY2025 operating expenditures	(1,828,386)	Payroll and operations cost
CY2025 Capital Fund Activity	(1,110,000)	Administrative Funded Capital Accounts
CY2025 Capital Fund Activity	255,248	Return of unused budgeted Admin Funds
CY2025 Big Lick Full Delivery 2nd payment	(127,204)	Admin portion of Full Delivery Payment
Ending CY2025 Administrative Cash Balance	**16,728,505**	
Meadowland Full Delivery (Northern Kentucky)	1,271,240	Northern KY FD Contractual Administrative obligation
Big Lick Full Delivery (Salt River)	572,516	Salt River FD Contractual Administrative obligation
Total FD Administrative Fund Obligation	**1,843,756**	
Ending CY2025 Active Administrative Balance	**14,884,749**	

Mitigation of Impacts

Prior to the 2008 MR fully taking effect with the FILO Instrument in early 2012, it was not possible to relate mitigation to impacts caused by 404-permitted activities because in-lieu-fee payments to FILO had inconsistent documentation regarding the quantity, quality, and flow regime of stream impacts. This was especially true during the first few years of the in-lieu-fee program. It was assumed that impacts and mitigation occurred on similar stream flow types, resulting in similar linear feet affected. This information (or lack thereof) is not 'lost' information but a result of inconsistencies in permittee and regulatory tracking unrelated to FILO program actions. Thus, the pre-transition programmatic success was based on cost per linear foot that was established by the USACE as a "base-rate" for steam and wetland impacts. That was then used in a formula by the USACE during the permitting process to determine a final in-lieu-fee payment amount. The FILO program did not always have access to permit applicant information regarding impact types and amounts. The available data could track only the amount of in-lieu fees received and the timing of the allocation of those funds to mitigation projects.

Since 2012, with the implementation of the Instrument and the conversion of unallocated funds to credits (aka "transition"), it is possible to compare impacts (Advance Credits sold by FILO) to mitigation (Advance Credits fulfilled by FILO) for projects that began (approved by the IRT) post-transition. This report contains projects and actions pre- and post-transition, so not all projects and actions relate directly to 2008 MR era projects, credits, and program compliance. As can be seen in this Annual Report, the FILO program has identified and received initial IRT support for enough projects to exceed ILF credit sales obligations more than three years old in all service areas except Northern Kentucky wetlands. All of these projects are in-kind, streams and/or wetlands that fully offset or will offset similar impacts in respective service areas. More detailed information about specific service areas, projects, and 2008 MR compliance are included throughout this report.

Project Statistics and Status

The IRT has approved Conceptual Plans (CP)/Prospectuses for 176 projects over the FILO program's 23-year history (2002-2025). Of those, 100 projects have been completed or are in various stages of development (Refer to the Service Area Sections for project specific details). 76 projects were not continued for various reasons, commonly including but not limited to property issues such mineral rights severance or other title concerns, high cost, and landowner risk concerns. Expenses associated with projects that begin development but are not completely pursued are absorbed by administrative or reserve funds, as appropriate. Terminated or shelved projects do not result in less mitigation obligation and have not reduced available project funding.

In 2024, a formal request was submitted to Louisville USACE regarding watershed protection credit (WPC) for several project sites where the executed SPI covers entire watersheds of mitigation reaches. This type of credit has been used on several sites but was not consistently documented on several past projects. For the past several years, the FILO annual report has included accounting for projects where WPC (previously abbreviated as WPS) needed to be added to several projects, but no explicit formal request was made. This report includes those the same way as before, as individual projects, shown as columns in summary tables rather than absorbed into their corresponding projects. Those projects and properties are being managed as if the WPC is implemented. In March of 2025 Louisville USACE responded confirming the approval of WPC as requested. The credits are approved and released and are documented as such in the tables. In the future there may be similar requests, as an effort to provide consistency across the program and fully realize the credit potential of old and new FILO mitigation sites.

In this report, project status narratives are organized by service area and then topically by project within each service area, with each service area section being similarly ordered. The Service Area Sections contain all the information that pertains to each specific project or the service area in general except for some appendices which contain supplemental documents, data, and analysis that support summaries and narratives throughout the report. The intent is for the Service Area Sections and Appendices to be usable semi-independently from the rest of the report. For the Service Area Sections to be utilized in this manner, some narrative and contextual information is presented redundantly. Throughout the project narratives, the term 'FILO' is used generally to include FILO staff, contracted consultants, and contractors. Maps are included for each service area and show approximate project locations and color code by status as labeled. A status of "Pre-CP Approval" on the maps indicates the project has not yet received IRT CP/Prospectus approval, "Active" means that the project could be in various active states such as acquiring the property, working on the Mitigation Plan (MP), designing, permitting, constructing, and monitoring, and "Released – LTM" indicates a project has been formally released from active monitoring and has moved into the LTM phase. Project narratives include information on project history, general maintenance, and other relevant updates.

Originally LTM was envisioned to be a "fourth phase" of the FILO program projects that begins after the active, performance-based monitoring is completed and credits are released. Functionally, LTM begins when property acquisition is complete and SPI is executed, which for FILO projects is very early in the project process, prior to permit applications. In this way LTM is a phase that involves a wide scope of compliance objectives that include the following

categories: easement assessments, general maintenance, and Initial Physical and Biological Improvement (IPBI) activities, initiated with the conception of projects. IPBI is used in the 2008 MR to refer to the initial functional improvement of mitigation sites. This sets a milestone for ILF mitigation project progress, typically tied to restoration construction and/or planting. Because the FILO program must execute SPI before the mitigation design and permitting starts, the program begins many maintenance activities well in advance of restoration activities that require complete permit authorization. Those activities include, but are not necessarily limited to, the following, as site specifically applicable:

- Implementing fences, gates, and/or locks
  - Removal of vehicle traffic
- Demolishing human infrastructure
  - Houses, barns, utilities
- Removing livestock
- Remediating hazards
  - Oil/gas well plugging
  - Cleaning up of trash, debris, tires, and other dumped items
- Treating invasive species
- Converting agricultural fields to early successional revegetation
  - Herbaceous planting such as native grass conversion
  - Tree and shrub planting
  - Burning
  - Timber stand improvement

IPBI tracking is shown in the table in **Appendix H**.

Discussions about IPBI compliance continued in 2024 and 2025, and it was decided for this 2025 Annual Report to record and report all assessment, construction, and maintenance activities at sites in the same way, regardless of project status. For example, any remedial activities at a "Released – LTM" site would be reported in the same way that pre-construction activities are recorded for an "Active" project. However, many projects in the "Released – LTM" phase will only contain a narrative on site assessments unless a repair or other maintenance activities were needed. Site assessments make sure SPI are being honored on projects where construction and monitoring for credit release is complete or near complete on projects in the LTM phase, and that the project continues to perform as intended without major problems or large risks to the SPI. Each year, program staff visit nearly all projects that have been released from active monitoring to determine if there are any encroachments, excessive invasive species that need to be removed, signage requirements, repairs, etc. Encroachments are typically few, but when present, they are reported to USACE and a resolution is determined for implementation, sometimes resulting in maintenance activities. These activities are not necessarily required by formal regulatory action but address site resilience and risk management over the long-term, as inferred from the Instrument. In this Annual Report, following the description of projects that are in the "Active" project status section (i.e., the project is CP approved, in the design/permit phase, in construction, or in active monitoring) of each service area there is a section describing LTM activities, if they exist.

General maintenance can be part of a prescribed mitigation plan or a formal adaptive management plan (AMP), a reaction to annual monitoring observations and results, or could be a proactive effort to supplement project effectiveness. Maintenance activities include but are not limited to invasive species removal, native tree and seed plantings, beaver dam/tree removal, bank repairs, etc. Each service area section contains an "Active" and "Released – LTM" project status section that these maintenance activities may occur in. The maintenance activities for project sites in either of these sections are described extensively in narratives, tables, and maps.

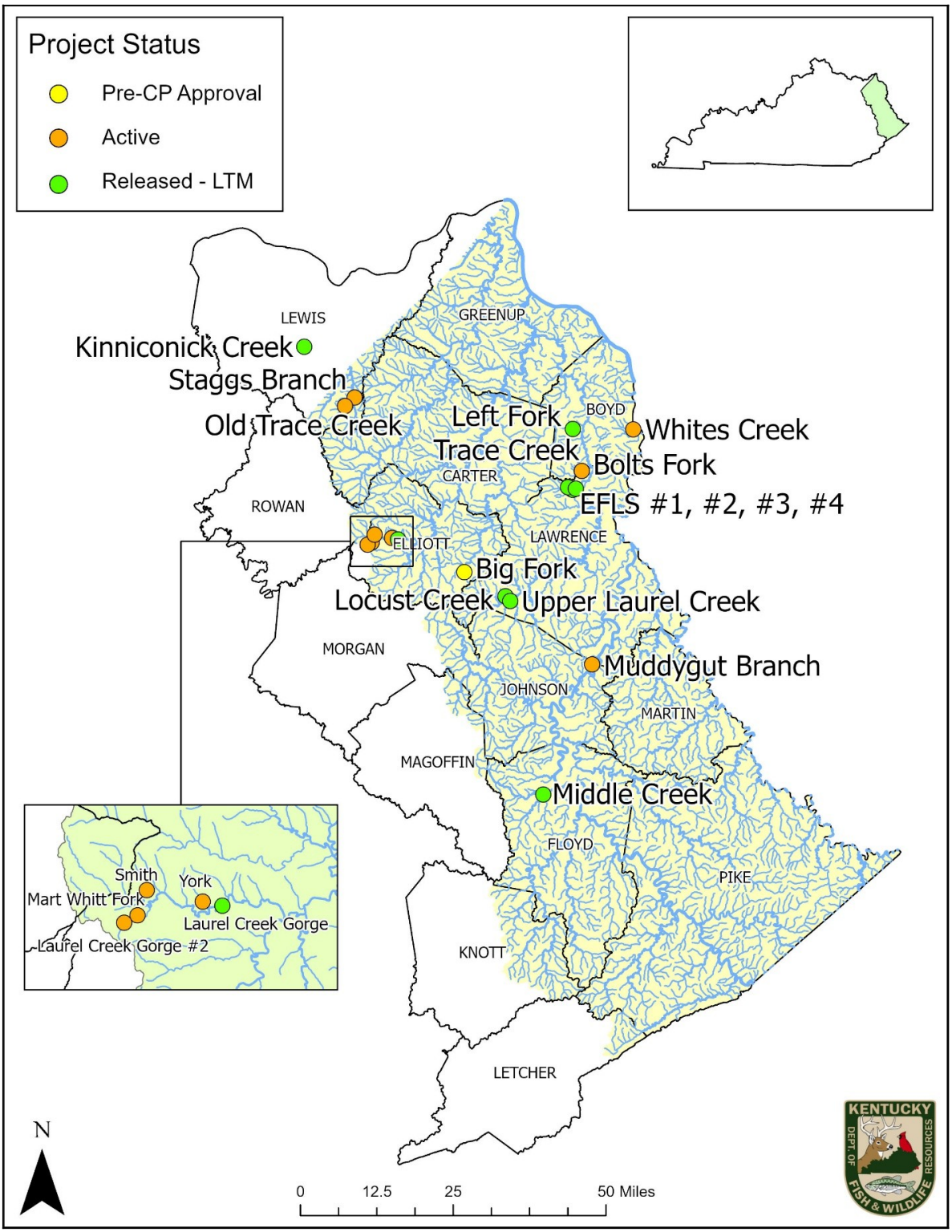
In each service area section, a compliance summary table and histogram figure show a comparison of credit sales to show credit values by year and by milestone. **Appendix E** consists of an expanded form of the same table and figures with supporting data combined for the whole program, by service area. At the end of **Appendix E** there is a summary of the service area histograms for 2025 for stream credits and for wetland credits.

Following each compliance summary table in each service area section is a figure of histograms as a visual, color-coded representation of total project credit values, by milestone, for the previous year (2024), the current year (2025) and projected for next year (2026).

In each Compliance Summary table, credits are the cumulative total of all projects in the service area sorted by year to be applied to credit sales from those years. Released credits are included in all categories such that the table categories offer a snapshot of 'done-ness' as-of the end of CY25. To consider released credits, **Appendix D** is a program-wide summary. The raw analysis for all service area project progress ("compliance summary") tables is **Appendix E**. Information in **Appendix E** is sorted and arranged by service area, by credit sales years, and by the order in which individual projects correspond to those credit sales. There is also color coding in those tables to indicate major milestones. **Appendix C** and **Appendix E** are each useful to see which credits, projects, and schedules apply to the values in the summaries throughout this report.

Big Sandy River Service Area

Figure 10: Project Status in the Big Sandy River Service Area 2025



There is one project with pending CP approval, nine active projects, and ten projects in the Released-LTM phase in the Big Sandy service area. These projects fall within the USACE

Louisville District and EKSAP region, which utilizes the EIU credit system (**Figure 10)**. The Instrument, consistent with the 2008 MR, for in-lieu-fee programs allowed an allotment of credits available per service area for sale to permittees in advance of mitigation activities. The quantity of advanced credits is determined by service area need and program capacity to perform over a period of many years. The Instrument established 240,000 advanced stream credits in the Big Sandy Service Area along with 100 advanced wetland credits (**Table 7**). The cost per credit for stream and wetland increased several times in this service area since 2012, including during CY25 (**Table 8**).

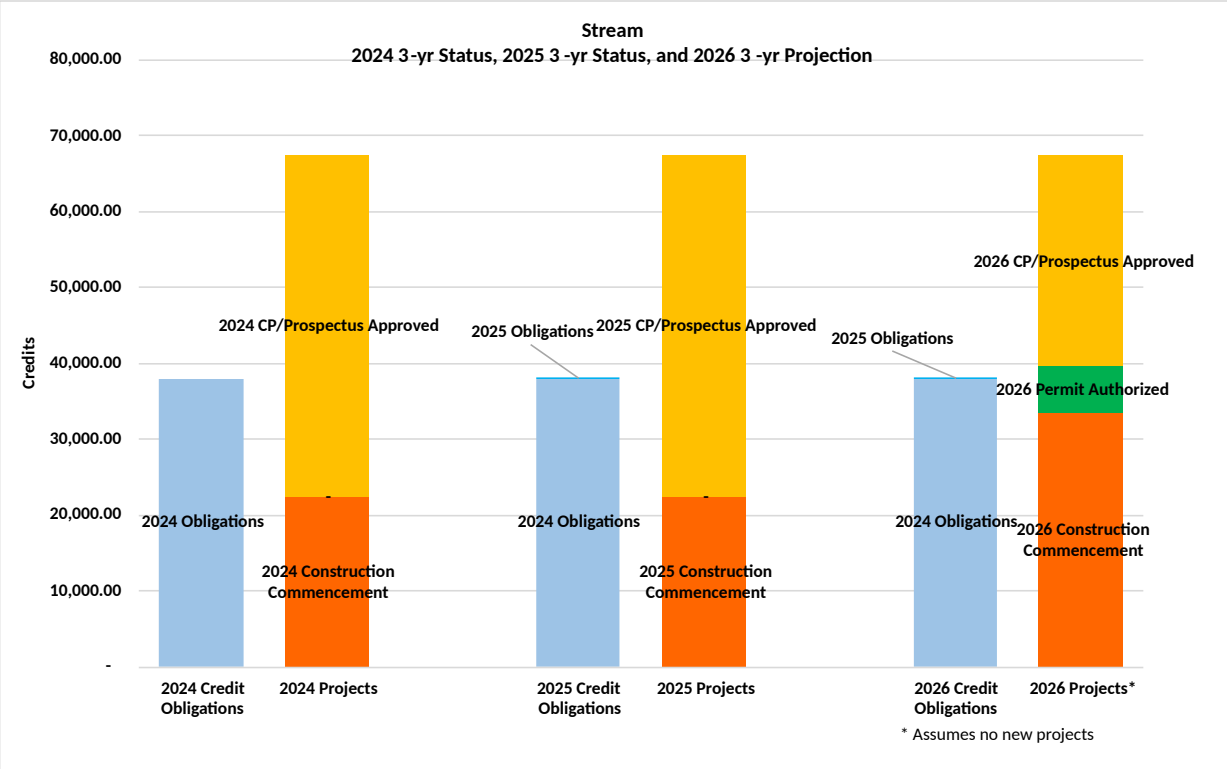
Table 6 shows credit sales, by year alongside the cumulative totals of project credit values that apply to respective major milestones reached in 2025, distributed (vertically) by the years of sales to which those projects apply. Generally, the oldest projects apply to the oldest credit sales. Coloring on the table correlates to milestones as labelled. The information shown in **Table 6** is an excerpt from the tables in **Appendix D**, which show the same data for all projects, by project, as well as the cumulative milestone values for the previous year (2025) and projections for the upcoming year (2026). **Figure 11** shows the cumulative credit values of project by major milestone relative to sales for 2024, 2025, and 2026 (projected). **Figure 11** shows how credit values of current projects compare to credit sales obligations. It is easy to see that current projects exceed or will exceed credit sales obligations.

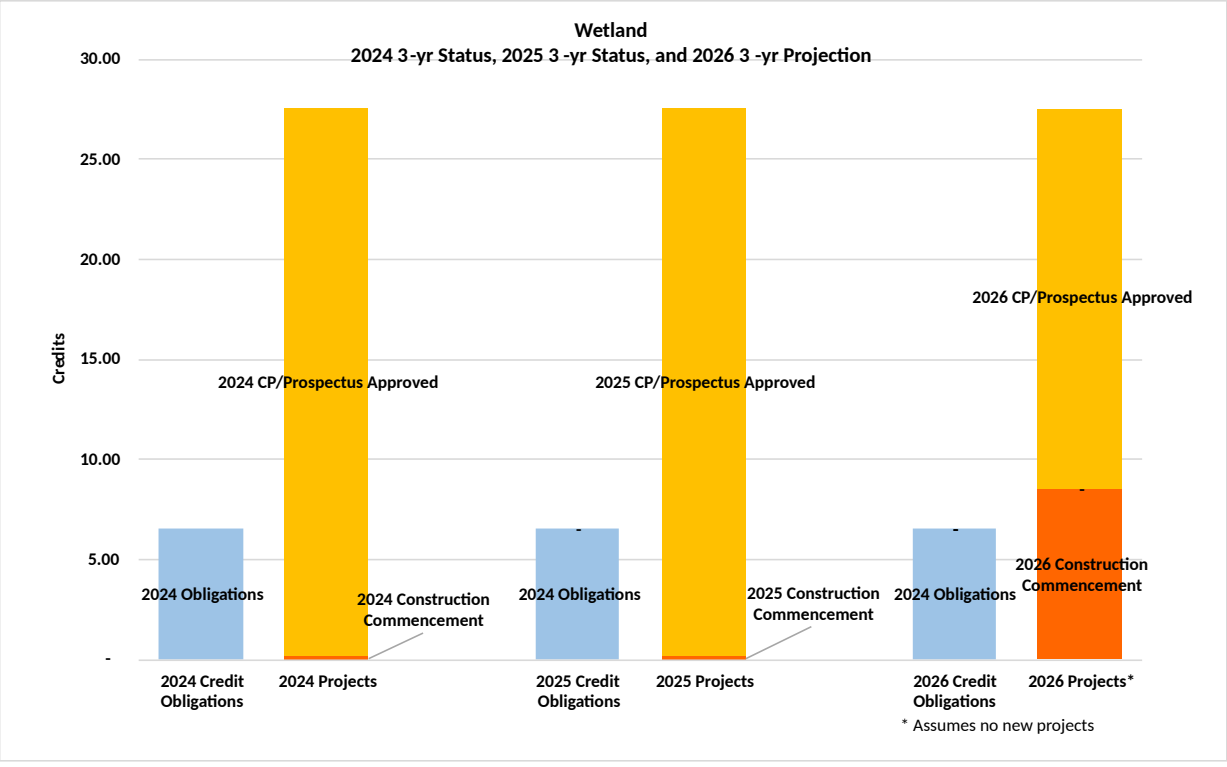
Table 6: Big Sandy Credit Compliance Summary

Stream			2025		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	23,103.00	23,103.00	22,411.57	22,411.57	23,103.00
2012	25,479.28	2,376.28	-	-	2,376.28
2013	31,186.88	5,707.60	-	-	5,707.60
2014	34,722.46	3,535.58	-	-	3,535.58
2015	37,321.91	2,599.45	-	-	2,599.45
2016	37,498.51	176.60	-	-	176.60
2017	37,637.34	138.83	-	-	138.83
2017	37,662.34	25.00	-	-	25.00
2018	37,662.34	-	-	-	-
2018	38,083.34	421.00	-	-	421.00
2019	38,083.34	-	-	-	-
2020	38,083.34	-	-	-	-
2020	38,083.34	-	-	-	-
2021	38,083.34	-	-	-	-
2022	38,104.34	21.00	-	-	21.00
2022	38,104.34	-	-	-	-
2023	38,104.34	-	-	-	-
2024	38,104.34	-	-	-	-
2025	38,104.34	-	-	-	-
2025	38,104.34	-	-	-	-
Future			-	-	29,355.23
Total		38,104.34	22,411.57	22,411.57	67,459.57

Wetland			2025		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	3.550	3.550	0.16	0.16	3.55
2012	5.960	2.410	-	-	2.410
2013	5.984	0.024	-	-	0.024
2014	6.561	0.577	-	-	0.577
2015	6.561	-	-	-	-
2016	6.561	-	-	-	-
2017	6.561	-	-	-	-
2017	6.561	-	-	-	-
2018	6.561	-	-	-	-
2018	6.561	-	-	-	-
2019	6.561	-	-	-	-
2020	6.561	-	-	-	-
2020	6.561	-	-	-	-
2021	6.561	-	-	-	-
2022	6.561	-	-	-	-
2022	6.561	-	-	-	-
2023	6.561	-	-	-	-
2024	6.561	-	-	-	-
2025	6.561	-	-	-	-
2025	6.561	-	-	-	-
Future			-	-	20.999
Total		6.561	0.160	0.160	27.560

Figure 11: Big Sandy comparison of credit sales to project credit values, organized by year and by major milestones.





Credit Costs, Balances and CY25 Activity

Table 7: Advance Stream and Wetland Credit Balances and CY25 Activity

Stream EIU Regions	Big Sandy
Advance Credit Allocation	240,000
CY2025 Beginning Credit Balance	213,634.66
CY2025 Credits Sold	-
CY2025 Released Credits	-
CY2025 Ending Advance Stream EIU Balance	213,634.66

WETLAND AMUs	Big Sandy
Advance Credit Allocation	100.000
CY2025 Beginning Credit Balance	93.439
CY2025 Credits Sold	-
CY2025 Released Credits	0.150
CY2025 Ending Advance Wetland AMU Balance	93.589

Table 8: Credit Cost in the Big Sandy Service Area

Service Area	Stream		Wetland	
	Cost/Credit		Cost/AMU	
	Beginning CY2025	Ending CY2025	Beginning CY2025	Ending CY2025
Big Sandy (EIU)	$ 919	$ 1,185	$ 78,000	$ 133,000

In November 2014, credit sales were voluntarily suspended in the Big Sandy River Service Area because of: 1) the difficulty in finding mitigation projects meeting criteria (i.e., sites without mineral rights, property title or owner issues, or water quality issues); 2) the 3-year timeframe for initiating mitigation projects from the time fees were received was not going to be met due to the paucity of mitigation sites without mineral issues; and 3) several projects on large tracts of land involving thousands of potential mitigation credits that would have covered the obligation could not be developed further because of severed oil and gas interests. Considering these three factors, it was determined the pace of identifying successful projects in the Big Sandy River Service Area would not likely keep up with the pace of sales. Credit sales had not resumed by the end of CY25.

In CY25, The Mart Whitt II project was shelved to “Approved - Terminated” due to lack of landowner cooperation at this time and two prior, older projects were added to the list of terminated that were not previously recorded from our database. Staggs Branch II was absorbed into the original Staggs Branch project and is no longer a separate active project.

Pre-CP Approval Project Status

FILO staff continued their efforts to locate potential project sites in the Big Sandy Service Area through various landowner contacts, realtors, and consultants.

Big Fork Stream and Wetland (Appalachian Groundswell), Elliott County: This project was presented to the IRT in October 2023. Chosen for its potential to preserve and enhance high

quality wetlands, it is expected to generate 19 AMU wetland credits and 30,000 EIU stream credits encompassing a single intact watershed of approximately 2,000 acres. In 2024, the owner expressed interest in selling three more watersheds of nearly 2,000 acres adjacent to the original Big Fork proposal, some of which include streams designated as "Exceptional" by KDOW. Title research yielded severance of oil and gas rights. Throughout 2025, FILO continued a path forward with the landowner to resolve the mineral severances. If approved, and if a favorable determination can be made regarding the mineral, oil, and gas property title, this site has the potential to provide triple the cumulative total of all past wetland credit sales obligations for the Big Sandy Service Area. Wetlands are relatively rare in the Big Sandy Service Area, so it may be necessary to make special considerations regarding property title if the site is considered high value. The program is looking forward to the IRT response and ideas regarding proceeding appropriately. Due to the nature of the project site and the fact other viable projects in Big Sandy Service Area meet obligations, it is sensible to continue to pursue this site opportunity while prioritizing other existing approved projects.

Active Project Status

Active projects are those with support from the IRT as a mitigation site. This means the site has been introduced via at least a CP, or a draft prospectus with written IRT correspondence in support of FILO developing mitigation at the specific site, generally as presented. From that point, FILO works to execute SPI and then proceeds with design and permits. Projects that are under construction or have entered monitoring are also considered active projects. Projects that have been terminated had significant efforts to successfully move forward but were not continued due to either property issues such as mineral rights or title concerns, high cost, landowner risk concerns or other issues. Expenses associated with projects that begin development but are not implemented get absorbed by administrative or reserve funds, as appropriate. *Terminated or shelved projects do not result in less mitigation obligation and have not reduced available project funding* (**Table 17**). Please note that in general, "high cost" alone may not eliminate a project from consideration except when that "high cost" is related to "asking price" for executing the SPI and is higher than a 3rd party fair market appraisal. The program has means to absorb and manage relatively high mitigation costs such that unless exorbitant, higher than average lump sum or unit costs for a single project should not negatively limit the mitigation obligation, nor the ecological potential of a site. Those means include but are not limited to increasing mitigation fee rates within the corresponding service area, economies of scale for large projects, and ability to use long-term averages for project costs (i.e., low-cost projects average with and thereby offset high-cost projects).

Muddygut Branch, Johnson County: FILO submitted the CP in 2022, and it was approved by the IRT in 2023. This project is expected to generate over 5,000 EIU stream credits. In 2024, FILO completed the boundary survey, property acquisition, and execution of deed restrictions as SPI. In 2025, FILO removed a large tire dump on site, began designing the project, conducted the Preliminary Design Meeting, started drafting the MP, and began surveys for the Biological Assessment for Section 7 of the ESA and the Phase 1 Archaeological Report and the Cultural Resources Report for Section 106 of the NHPA. More details of the tire removal are in the table and figure below.

Table 9: Muddygut Branch 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
3/10/2025-7/15/2025	Contactor	Tire dump removal	1,100+ tires	Tires that were posing a threat to the waterways and habitat were removed from the site.
2025 ongoing	Contractor and FILO	Boundary marking and access control	21,786 LF 150 signs	Installed signs for ownership and access control.

Figure 12: Muddygut Branch 2025 Maintenance Area

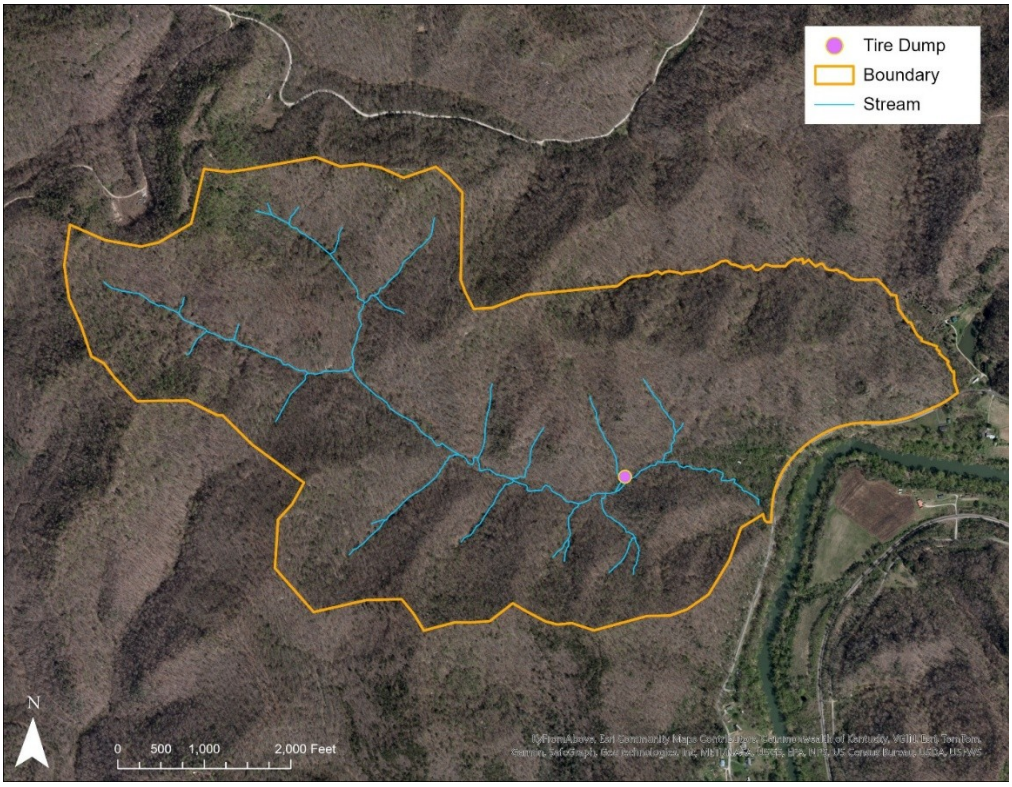




Figure 13: Tire dump



Figure 14: Stream to be mitigated

Laurel Creek Gorge #2 (Green-Johnson tracts), Elliott County: Properties associated with this project were added to the Ed Mabry-Laurel Gorge WMA, which itself is a high-quality preservation site originally acquired by the program for mitigation. These properties were combined into one design-build project along with other properties (Smith Property and Mart Whitt Fork), also purchased adjacent to the WMA. In 2022, FILO finished construction and planted the project with native vegetation. The Year 2 Monitoring Report was submitted in 2025.



Figure 15: Pre-construction



Figure 16: Post-construction



Figure 17: Post-construction



Figure 18: Post-construction

Mart Whitt Fork, Elliott County: Property associated with this project was added to the Ed Mabry-Laurel Gorge WMA, which itself is a high-quality preservation site originally acquired by the program for mitigation. It has been combined with other properties (Smith Property and Laurel Creek Gorge #2) purchased adjacent to the WMA into one design-build project. In 2022, FILO finished constructing and planting the project. The Year 2 Monitoring Report was submitted in 2025.



Figure 19: Preservation reach



Figure 20: Preservation reach



Figure 21: Construction 2025

Smith Property, Elliott County: Property associated with this project was added to the Ed Mabry Laurel Gorge WMA, which itself is a high-quality preservation site originally acquired by the program for mitigation. It has been combined with other properties (Mart Whitt Fork and Laurel Creek Gorge #2) purchased adjacent to the WMA into one design-build project. In 2022, FILO finished construction and planted the site with native vegetation. The Year 2 Monitoring Report was submitted in 2025. In addition, trails were fixed for better access and container trees were planted in the partial-canopy areas. This effort is recorded below.

Table 10: Smith Property 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
7/2/2025	BW, JEB	Trail maintenance	---	Conducted trail maintenance for better access for tree planting in the fall.
7/10/2025	JEB, KKS, LH, WL	Trail maintenance	---	Conducted trail maintenance for better access for tree planting in the fall.
10/21/2025	JEB, BS, KM, BW, AS, LC	Container tree planting	33 trees	Planted container trees in the disturbed partial-canopy riparian area. Species: Shellbark hickory, American hornbeam, Pawpaw, Spicebush, Black cherry, Tulip poplar, Swamp white oak, Persimmon
10/22/2025	JEB, BS, KM, BW	Container tree planting	27 trees	Planted container trees in the disturbed partial-canopy riparian area. Species: Pawpaw, American hornbeam, Tulip poplar, Black cherry, Persimmon, Spicebush, Shellbark hickory, Swamp white oak

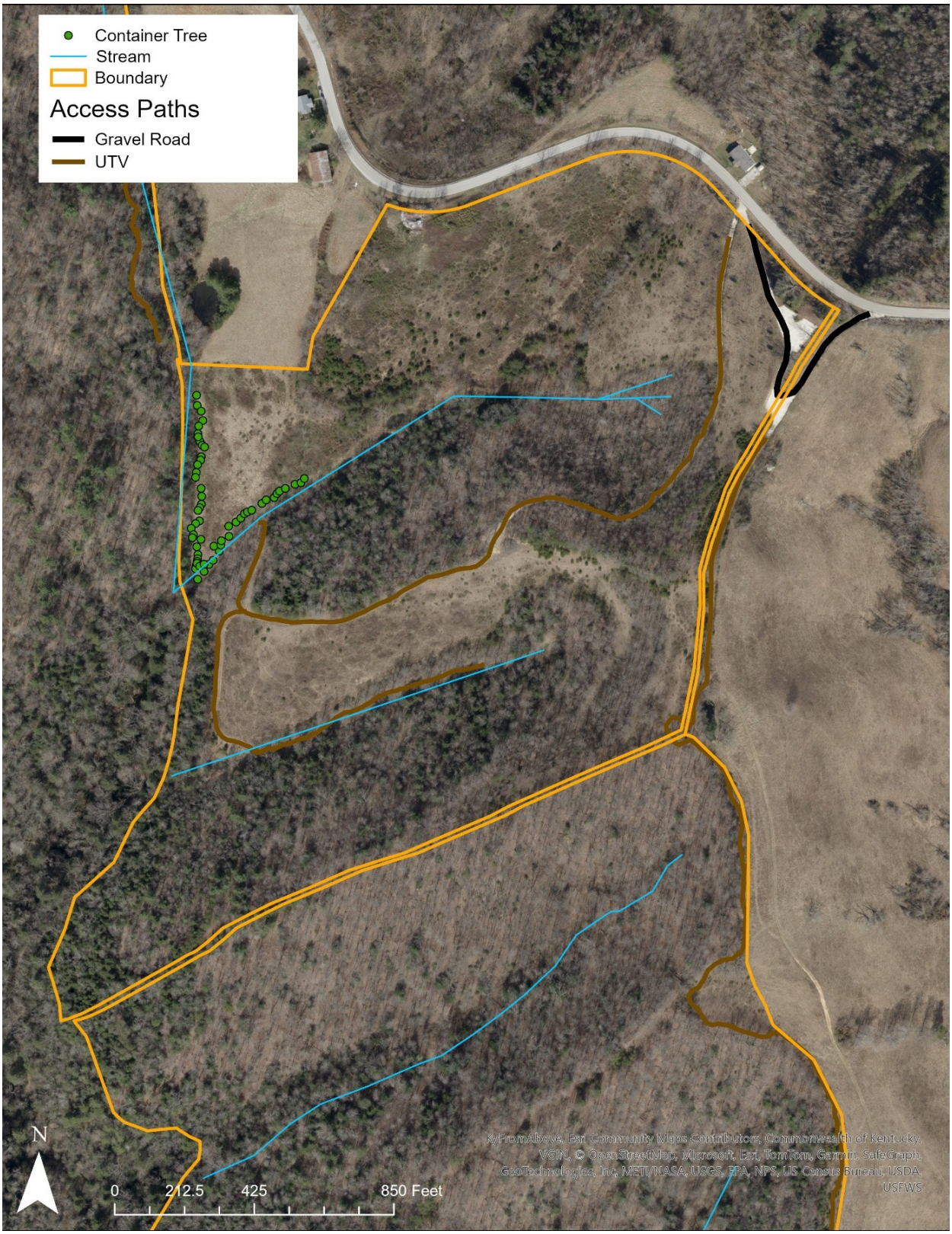


Figure 22: Tree planting 2025



Figure 23: Tree planting 2025

Figure 24: Smith Property 2025 Maintenance Area



Old Trace Creek, Lewis County: With IRT CP Approval in 2013, KDFWR purchased the property in March 2014. The design-build contract started in 2015, and construction began in 2017. Construction and planting were completed in early 2018, commencing the first year of monitoring. FILO submitted the Year 5 Monitoring Report in December 2022. In 2023, FILO staff completed maintenance treatment of invasive species using backpack sprayers. There are some stability deficiencies on Old Trace, the largest project reach, which needs further investigation, but most of the site reaches appear successful. A compliance visit was held in early 2024 and determined that majority of the tributaries were functioning with some minor repairs needed, which have been completed. An AMP with repair design was underway in 2025 and will continue in 2026.



Figure 25: Old Trace mainstem



Figure 26: Old Trace mainstem

Staggs Branch, Lewis County: In 2020, FILO purchased the 440-acre property and executed deed restrictions as SPI. In 2021, FILO submitted a Phase 1 Archaeology Report and Cultural Resources Report for Section 106 of the NHPA and conducted the Preliminary Design/JD and Assessment Verification Meetings. In 2022, FILO submitted the Biological Assessment for Section 7 of the ESA and conducted a follow-up Preliminary Design Review Meeting. In 2023, FILO revised and resubmitted the Biological Assessment, received Section 106 concurrence and an IRT support letter from a second Preliminary Design Review Meeting. The Draft MP and KDOW Pre-Filing Meeting request were submitted in 2024, and FILO received Section 7 concurrence. Also in 2024, native grass conversion commenced. This effort, detailed below, continued in 2025. Also in 2025, FILO finalized the MP and intends to submit for and receive the 401 Water Quality Certification and 404 Department of Army Permit in 2026.

- In 2019, a second project (formerly Staggs Branch II) was proposed that consisted of two separate tracts of land with separate owners. One property owner declined to sell the property or allow an easement and as such is listed as “Approved - Terminated” in **Table 17**. The second landowner accepted the offer; this property was absorbed into Staggs Branch project. This was summarized and condensed in the 2024 Staggs Branch MP.

Table 11: Staggs Branch 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
9/18/2025	JEB, BS	Native grass conversion	3 gallons	Prepped area for native grass conversion by spraying 3% glyphosate with a tractor sprayer.
9/30/2025	JEB, BS	Native grass conversion	5 gallons	Prepped area for native grass conversion by spraying 3% glyphosate with a tractor sprayer.
Gallons** represents the amount of diluted chemicals				

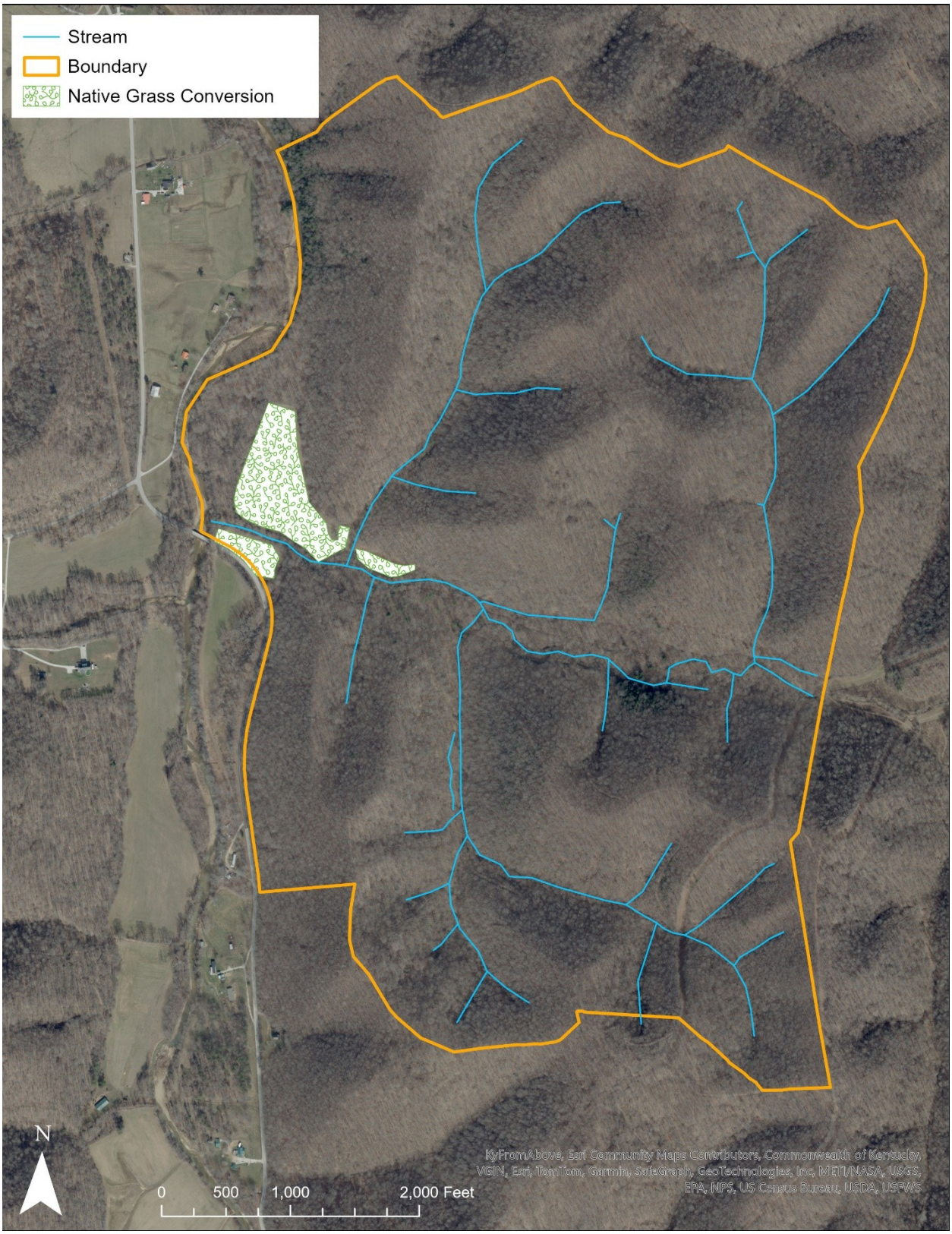


Figure 27: Staggs Branch mainstem



Figure 28: Staggs Branch tributary

Figure 29: Staggs Branch 2025 Maintenance Area



Whites Creek, Boyd County: Originally developed in 2012, Whites Creek was the only viable project from a Service Area-wide mass outreach effort. In 2016, the Floodplain Permit was received, and the MP was completed in 2017. In 2018, FILO received the 401 Water Quality Certification. In 2019 and 2020, FILO worked towards finalizing the easement. In 2021, FILO finalized the easement and received a 404 Department of Army Permit. In 2022 and 2023, FILO worked to finalize design and bid documents. In 2024, FILO advertised the project for construction bidding. In early 2025, FILO began construction with dormant season tree removal. Construction was delayed due to a survey error. The bulk of 2025 was spent resolving the survey error which led to design updates to restart construction in 2026.



Figure 30: Tree removal for construction



Figure 31: Biological sampling

York Property, Elliott County: FILO acquired the property in 2021. The 55 additional acres adjoins the southeast portion of Ed Mabry-Laurel Gorge WMA and will help provide a new, safer public access point to the remote WMA. In 2022 and 2023, FILO conducted surveys for the Biological Assessment for Section 7 of the ESA and the Phase 1 Archaeological Report and the Cultural Resources Report for Section 106 of the NHPA. In 2024, FILO submitted Phase 1 Archaeological and Cultural Resources Reports. Native grass conversion commenced in 2024 and continued in 2025.



Figure 32: York pre-construction



Figure 33: York pre-construction

Table 12: York Property 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
4/16/2025	BW	Native grass conversion	1.4 gallons	Prepped area for native grass conversion by spraying 3% glyphosate with a tractor sprayer.
9/17/2025	JEB, BS	Native grass conversion	3.25 gallons	Prepped area for native grass conversion by spraying 3% glyphosate with a tractor sprayer.
Gallons** represents the amount of diluted chemicals				

Figure 34: York Property 2025 Maintenance Area



Bolts Fork, Boyd County: FILO submitted the Year 5 Monitoring Report in December 2018. Invasive species management occurred throughout the monitoring period and efforts to repair a portion of the streambank were completed in 2021 via a design/build contract. Bank stabilization techniques including rock toe repair were implemented with temporary seeding and straw following. FILO staff installed permanent vegetation (live stakes, bare root trees, container trees, and native seed) in early 2022. A report documenting this effort was submitted in December 2022 and 2023. FILO requested releasing the project from monitoring with the USACE.



Figure 35: Pre-repair



Figure 36: Post-repair

Released - LTM Project Status

Kinniconick Creek, Lewis County: In previous years when the yearly check-in was completed, some areas of concern were identified. Bank erosion issues were addressed in 2024, and supplemental live stakes were planted in 2025. The site was visited on 7/17/2025 and areas of invasive species, bank erosion, and sedimentation were noted. These issues, along with updating the conservation easement boundary marking onsite, will be addressed in 2026. The table and map below describe the planting effort that occurred in 2025. This project is pre-transition and has no credit release schedule.

Table 13: Kinniconick Creek 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
1/29/2025	JEB, BW, KKS	Live stake planting	500 stakes	Supplemental planting in areas where bank issues were previously addressed. Species planted: Black willow, Sandbar willow, Boxelder

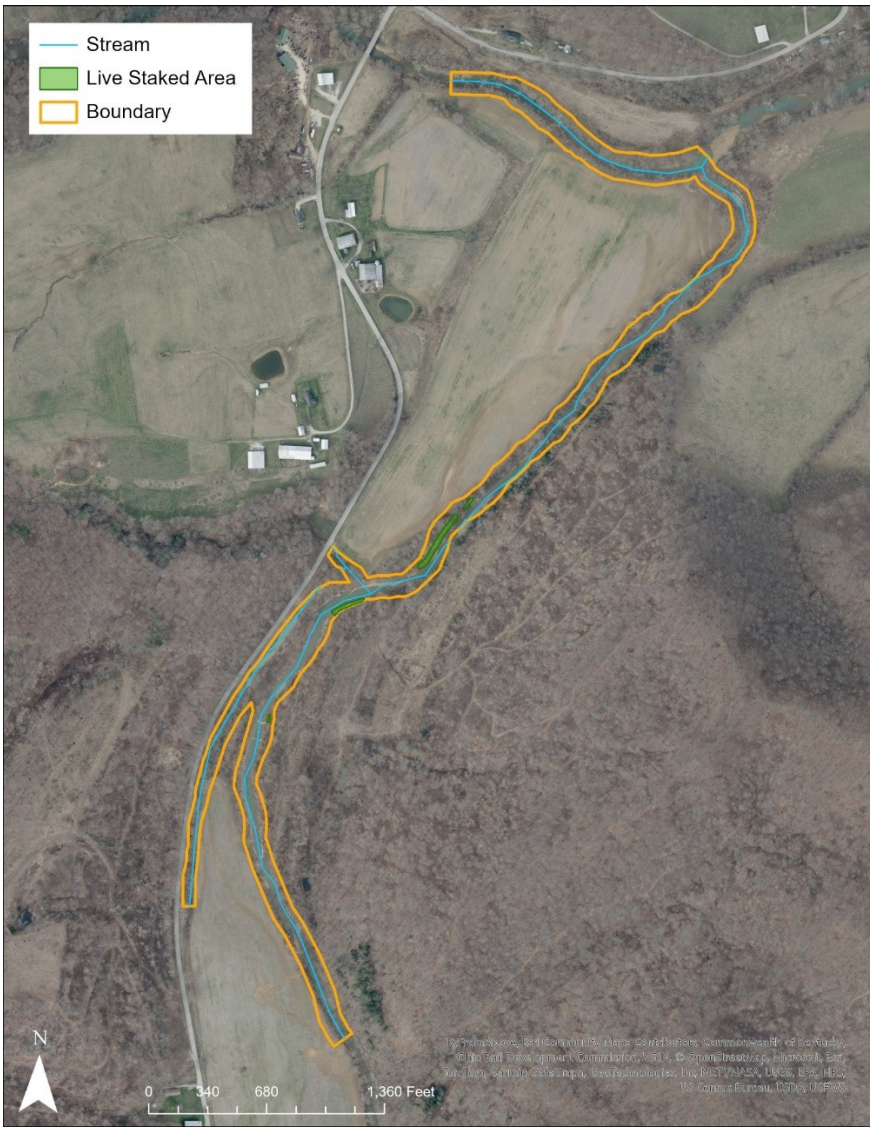


Figure 37: Kinniconick Creek post-construction



Figure 38: Kinniconick Creek post-construction

Figure 39: Kinniconick Creek 2025 Maintenance Area



Left Fork Trace Creek, Boyd County: The site was visited on 11/12/2025 to oversee the riffle structure repair and it was noted that tree planting (live stakes, bareroots, and container trees) was needed in the disturbance areas. These areas were planted on 12/11/2025 and the activities are recorded below.

Table 14: Left Fork Trace Creek 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
12/11/2025	BS, LC, BWM, RL, KM, JEB	Live stake planting	60 stakes	Supplemental planting of live stakes in disturbance area. Species planted: Silky dogwood, Ninebark, Black willow, Buttonbush, Elderberry, Sandbar willow
12/11/2025	BS, LC, BWM, RL, KM, JEB	Container tree planting	29 trees	Supplemental planting of container trees in disturbance area. Species planted: Beech, Hazelnut, Spicebush, Serviceberry, Chinquapin oak, Shellbark hickory, Sweetshrub

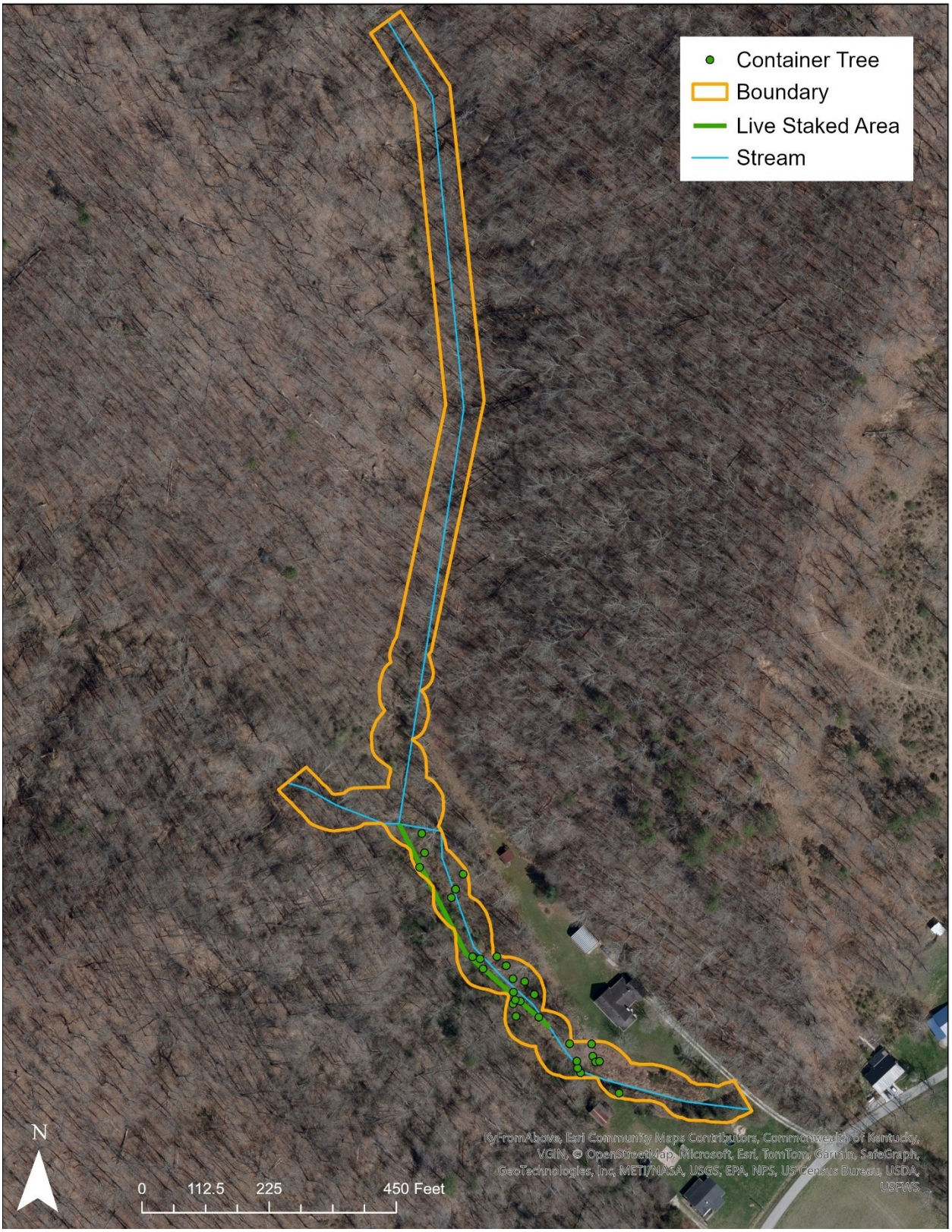


Figure 40: Riffle repair



Figure 41: 2025 planting area

Figure 42: Left Fork Trace Creek 2025 Maintenance Area



East Fork Little Sandy #1, Lawrence County: The project was visited on 9/30/2025 and no action is needed.

East Fork Little Sandy #2, Lawrence County: The project was visited on 9/30/2025 and no action is needed.

East Fork Little Sandy #3, Lawrence County: The project was visited on 9/30/2025 and no action is needed.

East Fork Little Sandy #4, Lawrence County: The project was visited on 9/30/2025 and some areas of bank erosion were noted. These areas were addressed with live stake plantings on 12/11/2025.

Table 15: East Fork Little Sandy #4 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
12/11/2025	JEB, BW, KKS	Live stake planting	150 stakes	Supplemental planting of live stakes in areas with minor bank erosion. Species planted: Silky dogwood, Ninebark, Black willow, Buttonbush, Elderberry, Sandbar willow

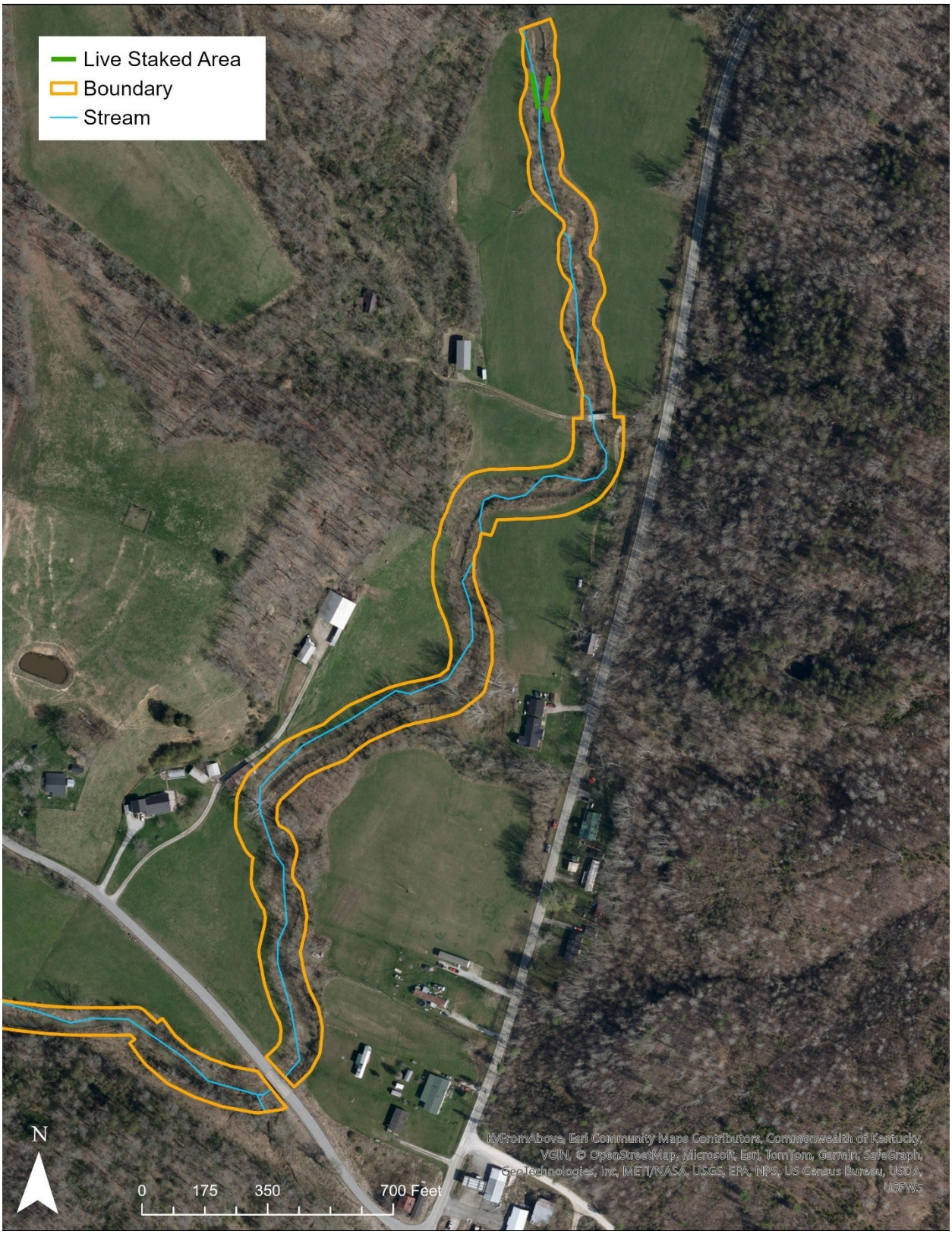


Figure 43: LTM visit



Figure 44: 2025 planting area

Figure 45: East Fork Little Sandy #4 2025 Maintenance Area



Upper Laurel Creek, Lawrence County: This project was visited on 9/30/2025 and erosional issues were noted. Supplemental live stakes were planted in areas with erosion issues. The new landowner is to receive a copy of the easement, and the boundary is to be remarked with new signs in 2026.

Table 16: Upper Laurel Creek 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
12/11/2025	BWM, KM, RL	Live stake planting	300 stakes	Supplemental planting of live stakes in areas with minor bank erosion. Species planted: Silky dogwood, Ninebark, Black willow, Buttonbush, Elderberry, Sandbar willow

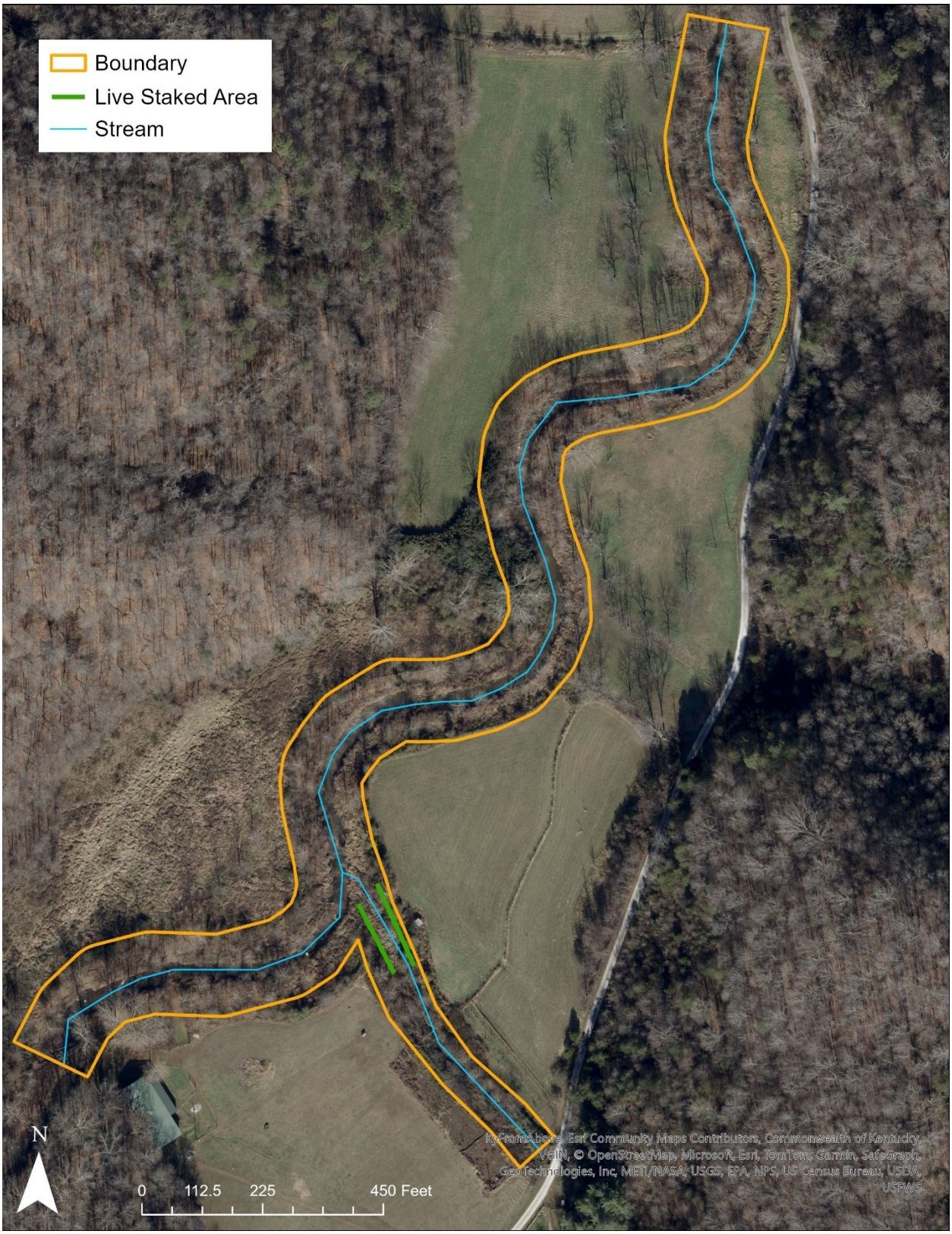


Figure 46: Upper Laurel Creek pre-construction



Figure 47: Upper Laurel Creek post-construction

Figure 48: Upper Laurel Creek 2025 Maintenance Area



Locust Creek, Lawrence County: This project was visited on 9/30/2025 and the only action needed is for new conservation easement signage to be installed.



Figure 49: LTM visit 2025



Figure 50: LTM visit 2025

Middle Creek, Floyd County: This site was visited on 3/12/2025 and a major repair is needed to address bank erosion issues, resulting from major flooding. Interim plan is to develop and submit an AMP in 2026.



Figure 51: Area in need of repair



Figure 52: Area in need of repair

Laurel Creek Gorge, Elliot County: This project was visited on 7/17/2025 and no action is needed.



Figure 53: LTM visit 2025



Figure 54: LTM visit 2025

Table 17: Project Status in the Big Sandy Service Area

Count	Project	Status	County	USACE Distrct	404 Permit #
1	Staggs Br II	CP Approved	Lewis	Louisville	LRL-2019-00436
2	Big Fork Stream and Wetland	CP Approved	Elliott	Louisville	LRL-2023-00475-pgj
3	Muddygut	Design/Permit	Johnson	Louisville	LRL-2022-1025
4	York	Design/Permit	Elliott	Louisville	LRL-2013-1012-pgj
5	Staggs Br	Design/Permit	Lewis	Louisville	LRL-2016-153-pgj
6	Whites Cr	Construction	Boyd	Louisville	LRL-2012-634-pgj
7	Laurel Cr Gorge #2	Monitoring - YR 2	Elliott	Louisville	LRL-2012-478-pgj
8	Mart Whitt Fk	Monitoring - YR 2	Elliott	Louisville	LRL-2013-598-pgj
9	Smith	Monitoring YR 2	Elliott	Louisville	LRL-2013-1013-pgj
10	Old Trace Cr	Monitoring - YR 8	Lewis	Louisville	LRL-2013-336-pgj
11	Bolts Fk	Release Pending	Boyd	Louisville	LRL-2010-698-pgj
12	EFLS #1	Released - Long Term Management	Lawrence	Louisville	200401120
13	EFLS #2	Released - Long Term Management	Lawrence	Louisville	LRL-2009-332-pgj
14	EFLS #3	Released - Long Term Management	Lawrence	Louisville	LRL-2008-1082-pgj
15	EFLS #4	Released - Long Term Management	Lawrence	Louisville	LRL-2009-123-pgj
16	Kinniconnick Cr	Released - Long Term Management	Lewis	Louisville	LRL-2007-409-pgj
17	Laurel Cr Gorge	Released - Long Term Management	Elliott	Louisville	LRL-2003-27
18	Left Fk Trace Cr	Released - Long Term Management	Boyd	Louisville	2006-00160
19	Locust Cr	Released - Long Term Management	Lawrence	Louisville	LRL-2008-1249-pgj
20	Middle Cr	Released - Long Term Management	Floyd	Louisville	LRL-2006-1256-pgj
21	Upper Laurel Cr	Released - Long Term Management	Lawrence	Louisville	200500901
1	Brushy Cr	Approved - Terminated	Greenup	Louisville	200400931
2	EFLS #5	Approved - Terminated	Lawrence	Louisville	LRL-2011-456-pgj
3	Ison Creek	Approved - Terminated	Elliott	Louisville	LRL-2013-222-pgj
4	Adkins-Vansant Mabry WMA	Approved - Terminated	Elliott	Louisville	LRL-202-00825 pgj
5	Laurel Tribs - Rowe Flats	Approved - Terminated	Elliott	Louisville	LRL-2013-770-pgj
6	Schultz Creek	Approved - Terminated	Greenup	Louisville	2009-806
7	Lovelace Fork	Approved - Terminated	Elliott	Louisville	LRL-2015-1022-pgj
8	Laurel Gorge - Howard Tract	Approved - Terminated	Elliott	Louisville	LRL-2014-276-pgj
9	White Oak Creek	Approved - Terminated	Greenup	Louisville	LRL-2012-787-pgj
10	Hitchins	Approved - Terminated	Carter	Louisville	LRL-2016-374-pgj
11	Barrett Creek	Approved - Terminated	Carter	Louisville	LRL-2012-635
12	Clifty Cr	Approved - Terminated	Elliott	Louisville	LRL-2013-867-pgj
13	Ben Willim Branch	Approved - Terminated	Lewis	Louisville	-
14	Keys Creek	Approved - Terminated	Boyd	Louisville	-
15	Pigeon Roost	Approved - Terminated	Boyd	Louisville	LRL-2012-26-pgj
16	Flutylick Branch	Approved - Terminated	Martin	Louisville	-
17	Buffalo Cr	Approved - Terminated	Johnson	Louisville	-
18	Cat Fork	Approved - Terminated	Lawrence	Louisville	LRL-2012-132-pgj
19	Stan Br	Approved - Terminated	Carter	Louisville	LRL-2016-374-pgj
20	Pleas Creek	Approved - Terminated	Lawrence	Louisville	LRL-2019-01050-pgj
21	Grassy Cr	Approved - Terminated	Carter	Louisville	LRL-2019-00559-pgj
22	Mart Whitt II	Approved - Terminated	Elliott	Louisville	LRL-2020-00578-pgj
23	Raceland Wetland	Approved - Terminated	Greenup	Louisville	LRL-2015-137-pgj
24	Steele Creek	Approved - Terminated	Floyd	Louisville	LRL-2016-359-pgj

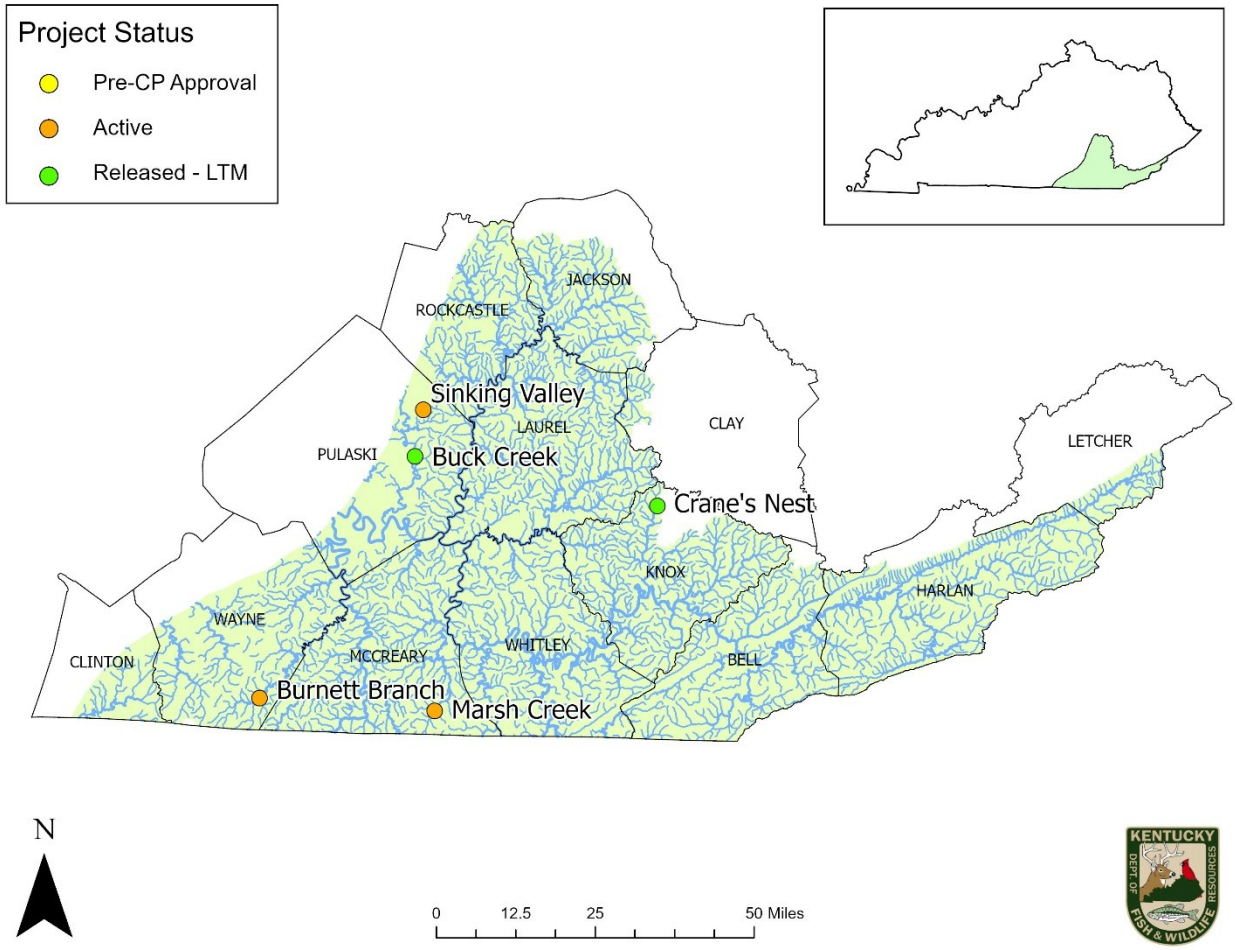
Table 17 shows a list of all past and current projects by status at a coarse level. In many cases it is helpful to see a higher resolution of project status for the time between the execution of SPI and a fully authorized permit, where the bulk of design and permitting processes occur. **Table 18** shows a subset of projects that are in this stage of development. For the Big Sandy Service Area, Staggs Branch I, Muddygut Branch, and Whites Creek generate enough credits to meet credit sales obligations. The York project is low priority because it is a relatively small tract of land that was acquired and added to the Mabry WMA project(s) with only one small ephemeral/intermittent drainage.

Table 18: Project Status by Permit Milestone between execution of SPI and start of Construction

Project	Appalachian Groundswell	Muddygut Branch	Staggs Branch 1	Whites Creek	York
USACE LRL#/LRN#/MVM#	LRL-20223-00475	LRL-2022-01025	LRL-2016-00153.pgj	LRL-2012-634.pgj	LRL-2013-1012
Section 7 Submittal	tbd	Spring 2026	10/2/2023	4/25/2016	Summer 2026
Section 7 Concurrence	tbd	Summer 2026	7/30/2024	7/21/2017	Fall 2026
Section 106 Submittal	tbd	Spring 2026	10/22/2021	3/30/2015	9/25/2024
Section 106 Concurrence	tbd	Summer 2026	1/25/2023	10/22/2015	Spring 2026
IRT Design Review Date	tbd	Summer 2026	5/13/2021 9/16/2022	NA	Summer 2026
JD Site Visit	tbd	Summer 2026	5/14/2021	NA	Summer 2026
Design Review and PJD comments received	tbd	Summer 2026	6/23/2021 5/18/2023	NA	Summer 2026
Draft MP Submittal	tbd	Summer 2026	9/18/2024	10/20/2017	Fall 2026
Submit Pre-Filing Request	tbd	Summer 2026	9/18/2024	NA	Fall 2026
401 Application Date	tbd	Fall 2026	Spring 2026	6/28/2016	Winter 2027
401 FP Permit Received	tbd	Fall 2026	Spring 2026	7/8/2016	Winter 2027
401 WQC Permit Received	tbd	Winter 2027	Summer 2026	3/5/2018	Spring 2027
404 Application Date	tbd	Winter 2027	Summer 2026	7/2/2021	Spring 2027
404 Permit Received	tbd	Summer 2027	Fall 2026	10/18/2021	Fall 2027
Begin Construction	tbd	Fall 2027	Fall 2026	3/4/2025	Fall 2027

Upper Cumberland River Service Area

Figure 55: Project Status in the Upper Cumberland River Service Area 2025



There are two active projects in this service area and three in the Released-LTM phase. These projects are within the USACE Nashville District and the EKSAP region, which utilizes the EIU credit system (**Figure 55)**. The quantity of advanced credits is determined by service area need and program capacity to perform over a period of many years. The Instrument established 240,000 advanced stream credits in this service area and 100 AMU advanced wetland credits. **Table 20** shows stream and wetland credit balances and CY25 activity. The cost per credit for stream and wetland increased for the service area in CY25 (**Table 21**).

Table 19 shows credit sales, by year alongside the cumulative totals of project credit values that apply to respective major milestones reached in 2025, distributed (vertically) by the years of sales to which those projects apply. Generally, the oldest projects apply to the oldest credit sales. Coloring on the table correlates to milestones as labelled. The information shown in **Table 19** is an excerpt from the tables in **Appendix D**, which show the same data for all projects, by project, as well as the cumulative milestone values for the previous year (2024) and projections for the upcoming year (2027). **Figure 56** shows the cumulative credit values of project by major

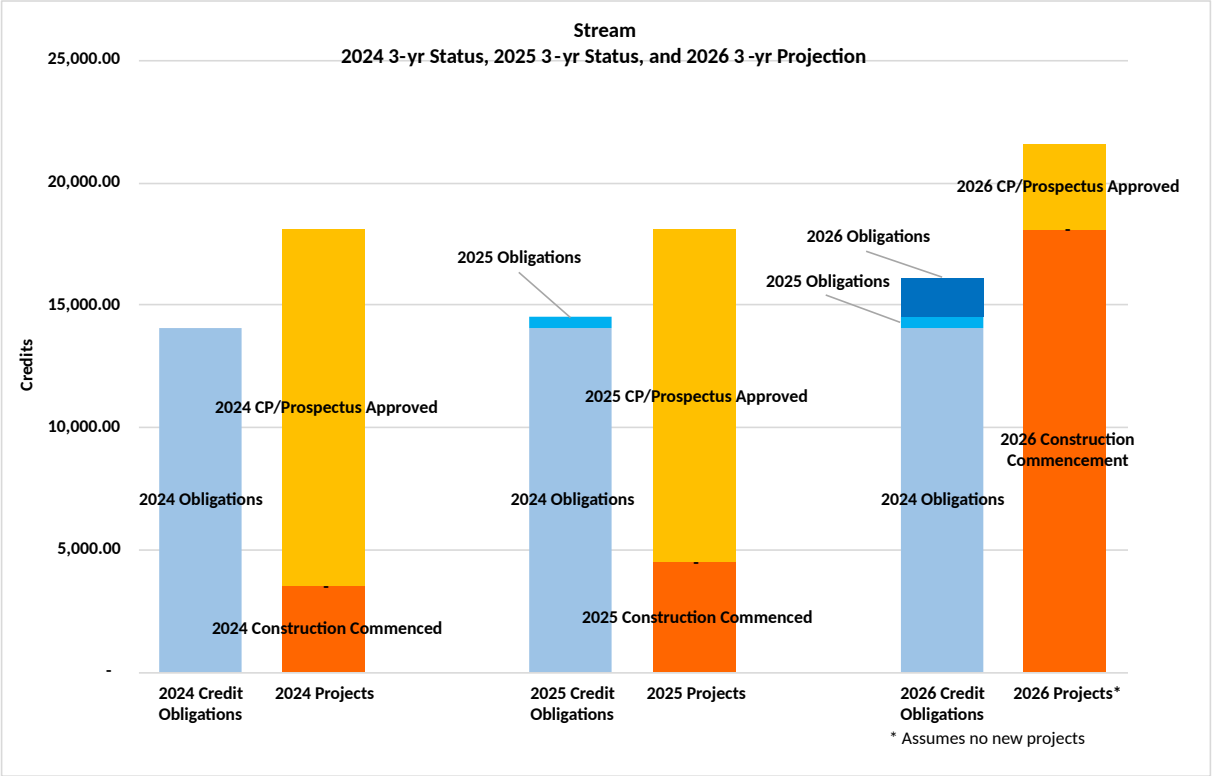
milestone relative to sales for 2024, 2025 and 2026 (projected). **Figure 56** shows how credit values of current projects compare to credit sales obligations. Current projects exceed or will exceed credit sales obligations.

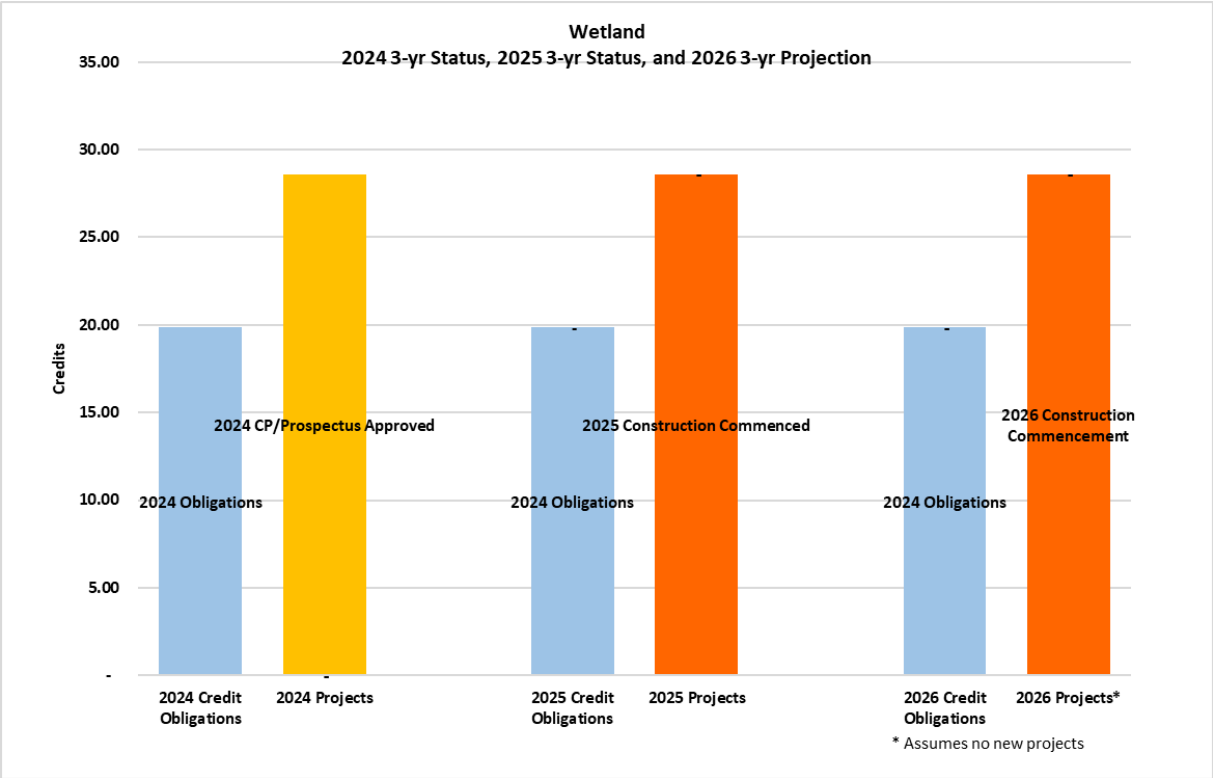
Table 19: Upper Cumberland Credit Compliance Summary

Stream			2025		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	3,954.00	3,954.00	3,954.00	3,954.00	3,954.00
2012	7,136.19	3,182.19	538.60	538.60	3,182.19
2013	7,185.69	49.50	-	-	49.50
2014	7,237.94	52.25	-	-	52.25
2015	7,535.94	298.00	-	-	298.00
2015	12,300.93	4,764.99	-	-	4,764.99
2016	12,322.96	22.03	-	-	22.03
2017	12,455.41	132.45	-	-	132.45
2017	12,455.41	-	-	-	-
2018	12,611.41	156.00	-	-	156.00
2018	12,955.11	343.70	-	-	343.70
2019	13,940.11	985.00	-	-	985.00
2020	13,940.11	-	-	-	-
2020	13,996.31	56.20	-	-	56.20
2021	14,055.71	59.40	-	-	59.40
2022	14,519.71	464.00	-	-	464.00
2022	14,519.71	-	-	-	-
2023	16,121.71	1,602.00	-	-	1,602.00
2024	18,723.21	2,601.50	-	-	1,961.89
2025	18,723.21	-	-	-	-
2025	18,723.21	-	-	-	-
Future			-	-	-
Total		18,723.21	4,492.60	4,492.60	18,083.60

Wetland			2025		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	2.250	2.250	2.25	2.25	2.25
2012	2.631	0.381	0.381	0.381	0.381
2013	5.991	3.360	3.360	3.360	3.360
2014	10.429	4.438	4.438	4.438	4.438
2014	10.563	0.134	0.134	0.134	0.134
2015	17.841	7.278	7.278	7.278	7.278
2016	17.841	-	-	-	-
2017	17.841	-	-	-	-
2017	17.841	-	-	-	-
2018	17.841	-	-	-	-
2018	18.041	0.200	0.200	0.200	0.200
2019	18.741	0.700	0.700	0.700	0.700
2020	18.741	-	-	-	-
2020	19.841	1.100	1.100	1.100	1.100
2021	19.841	-	-	-	-
2022	19.841	-	-	-	-
2022	19.841		-	-	-
2023	19.841	-	-	-	-
2024	19.841	-	-	-	-
2025	19.841	-	-	-	-
2025	19.841	-	-	-	-
Future			8.759	8.759	8.759
Total		19.841	28.600	28.600	28.600

Figure 56: Upper Cumberland comparison of credit sales to project credit values, organized by year and by major milestones.





Credit Costs, Balances and CY25 Activity

Table 20: Advance Stream and Wetland Credit Balances and CY25 Activity

Stream EIU Regions	Upper Cumberland
Advance Credit Allocation	240,000
CY2025 Beginning Credit Balance	224,779.39
CY2025 Credits Sold	-
CY2025 Released Credits	-
CY2025 Ending Advance Stream EIU Balance	224,779.39

WETLAND AMUs (con't)	Upper Cumberland
Advance Credit Allocation	100.000
CY2025 Beginning Credit Balance	-
CY2025 Credits Sold	-
Credits Withdrawn **	80.159
CY2025 Released Credits	-
CY2025 Ending Advance Wetland AMU Balance	

**Wetland credits withdrawn by Nashville Corps District

Table 21: Credit Costs in the Upper Cumberland Service Area

Service Area	Stream		Wetland	
	Cost/Credit		Cost/AMU	
	Beginning CY2025	Ending CY2025	Beginning CY2025	Ending CY2025
Upper Cumberland (EIU)	$ 1,183	$ 1,480	$ 78,000	$ 109,000

In CY25, there were no stream EIUs or wetland AMUs sold in the Upper Cumberland Service Area. In response to CY21 annual reporting status for wetland AMUs in Upper Cumberland River Service Area, USACE Nashville District suspended wetland credit sales in the service area by withdrawing advanced wetland credits, citing the age of sold credits and lack of projects in the basin. The Louisville and Nashville District agreed the FILO program should earmark $3,000,000 of reserve funds to augment project funds for acquiring and implementing wetland projects in service areas that had fallen behind schedule. In CY22 project sites were located and acquired in the Upper Cumberland River Service Area that will more than cover the current mitigation obligation. However, credit sales were not allowed to resume by the end of CY25.

Pre-CP Approval Project Status

FILO staff are pursuing several project site leads but as of the end of 2025, there are currently no projects waiting for CP approval.

Active Project Status

Active projects are those with support from the IRT as a mitigation site. This means the site has been introduced via at least a CP, or a draft prospectus with written IRT correspondence in support of FILO developing mitigation at the specific site, generally as presented. From that point, FILO works to execute SPI and then proceeds with design and permits. Projects that are under construction or have entered monitoring are also considered active projects. Projects that have been terminated had significant efforts to successfully move forward but were not continued due to either property issues such as mineral rights or title concerns, high cost, landowner risk concerns or other issues. Expenses associated with projects that begin development but are not completely pursued are absorbed by administrative or reserve funds, as appropriate. *Terminated or shelved projects do not result in less mitigation obligation and have not reduced available project funding* (**Table 23**). Please note that in general, "high cost" alone may not eliminate a project from consideration except when that "high cost" is related to "asking price" for executing the SPI and is higher than a 3rd party fair market appraisal. The program has means to absorb and manage relatively high mitigation costs such that unless exorbitant, higher than average lump sum or unit costs for a single project should not negatively limit the mitigation obligation, nor the ecological potential of a site. Those means include but are not limited to increasing mitigation fee rates within the corresponding service area, economies of scale for large projects, and ability to use long-term averages for project costs (i.e., low-cost projects average with and thereby offset high-cost projects).

Burnett Branch, Wayne and McCreary Counties: FILO partnered with the KDOW Wild Rivers program to acquire the property for preservation and restoration. In 2015, mineral rights were acquired on an initially excluded portion of the property. In 2016, FILO reassessed the entire property according to Nashville USACE's then new stream assessment protocol. In 2017, the property's deed was amended to include restrictions with language suitable to USACE. In 2018, the Draft MP was completed, and the project was put on public notice in preparation for the 401 Water Quality Certification. In 2019, FILO submitted a Phase 2 Archaeological Survey Report for Section 106 of the NHPA a Biological Assessment for Section 7 of the ESA. In 2020, FILO received concurrence for Section 106. Some preparation for native grassland conversion was implemented in conjunction with the Office of KY Nature Preserves (OKNP) staff in 2021 and 2022. The KDFWR entered into a Memorandum of Agreement (MOA) with KNP for invasive species treatment and native grass conversion. This work was conducted in 2022 and 2023 across the whole site. In 2023, the site was re-treated for invasive species by FILO staff. OKNP continued the native grass conversion and invasive removal in 2025, and FILO staff repaired crossings and planted a live stake furrow. These activities are described in the table and figure below. Also in 2025, FILO continued revising the MP, updating the design plan, and updating the Biological Assessment. FILO plans to submit the revised Biological Assessment, final MP, and permit applications in early 2026.

Table 22: Burnett Branch 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
5/1/2025	BW	Stream repair	2 crossings	The crossings were repaired with material on-site in order to be able to access the other side of the stream for future live stake planting.
7/17/2025	OKNP	Invasive treatment	10.14 oz	Hack-and-squirt treatment with 50% Garlon 3A on woody invasive species.
7/18/2025	OKNP	Invasive treatment	23.66 oz	Hack-and-squirt treatment with 50% Garlon 3A on woody invasive species.
7/22/2025	OKNP	Invasive treatment	3 gallons	Foliar sprayed 2.5% glyphosate in the riparian zone.
7/29/2025	OKNP	Invasive treatment	3 gallons	Foliar sprayed 2.5% glyphosate in the riparian zone.
8/4/2025	OKNP	Invasive treatment	3 gallons	Foliar sprayed 2.5% glyphosate in the riparian zone.
8/5/2025	OKNP	Native grass conversion	36 gallons	Prepped area for native grass conversion by spraying 3% glyphosate with a tractor sprayer.
8/7/2025	OKNP	Native grass conversion	180 gallons	Prepped area for native grass conversion by spraying 3% glyphosate with a tractor sprayer.
8/15/2025	OKNP	Native grass conversion	90 gallons	Prepped area for native grass conversion by spraying 3% glyphosate with a tractor sprayer.
8/26/2025	OKNP	Invasive treatment	10.20 oz	Hack-and-squirt treatment with 50% Garlon 3A on woody invasive species.
8/28/2025	OKNP	Native grass conversion	180 gallons	Prepped area for native grass conversion by spraying 3% glyphosate with a tractor sprayer.
9/5/2025	OKNP	Invasive treatment	11.82 oz	Hack-and-squirt treatment with 50% Garlon 3A on woody invasive species.

Date	Staff	Action	Amount	Description
9/10/2025	OKNP	Native grass conversion	50 gallons	Prepped area for native grass conversion by spot-spraying 3% glyphosate with a backpack sprayer.
12/9/2025-12/10/2025	JEB, BS, KM, CRL, RL	Live stake planting	1,175 stakes	Planted a live stake furrow. Species planted: Silky dogwood, Ninebark, Black willow, Buttonbush, Elderberry, Sandbar willow
12/17/2025	JEB, BS, KM, RL, AS, KG	Live stake planting	800 stakes	Planted a live stake furrow. Species planted: Silky dogwood, Ninebark, Black willow, Buttonbush, Elderberry, Sandbar willow
Gallons/oz** represents the amount of diluted chemicals				

Figure 57: Burnett Branch 2025 Maintenance Area

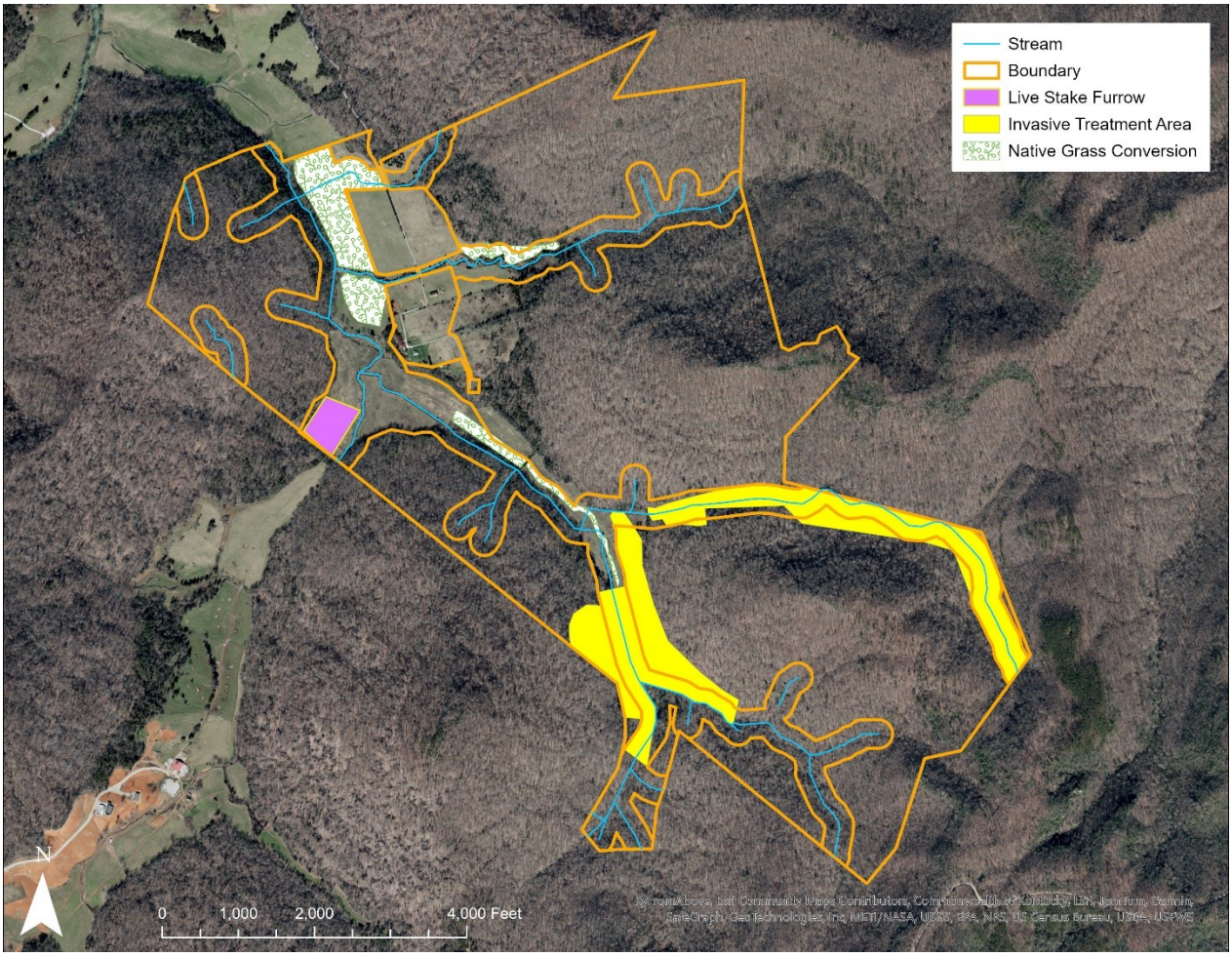




Figure 58: Burnett Branch mainstem



Figure 59: Burnett Branch tributary

Marsh Creek, McCreary County: IRT approved in 2022, this project was presented as part of a Full Delivery contract with Resource Environmental Solutions, LLC (RES). It is expected to generate approximately 1,000 stream credits and 25 wetland credits and will be permanently protected via a third-party site protection instrument. In 2023, FILO (and RES) submitted a Cultural Historic Survey Report for Section 106 of the NHPA, a Biological Assessment for Section 7 of the ESA, and the Prospectus to USACE. Also in 2023, FILO (and RES) received Section 106 concurrence. In 2024, FILO (and RES) submitted the Final Prospectus, the KDOW Pre-Filing Meeting request, and the Draft Mitigation Banking Instrument. In 2025, the Final Instrument Modification was approved, and FILO (and RES) received Section 7 concurrence, the KDOW Floodplain Permit, 401 Water Quality Certification, and 404 Department of Army Permit. Construction commenced in 2025.



Figure 60: Pre-construction



Figure 61: Pre-construction

Sinking Valley, Pulaski County: The MP for preservation was accepted in December 2013. This project had bi-annual monitoring requirements for 10 years. FILO staff performed the prescribed

monitoring for 2023 and submitted the report (2023; Year 9 of 10) in December 2023. Upon submitting the 2023 report, FILO requested monitoring release for this project. Release has since been requested again in 2024 and 2025 and final documentation from the IRT is pending.



Figure 62: Sinking Valley mainstem



Figure 63: Sinking Valley tributary

Released - LTM Project Status

Crane's Nest, Knox County: This project was visited on 9/11/2025 and it was noted that the new landowner has requested for the conservation easement boundary to be re-marked with new signs. The project extent was verified through a survey, and the boundary was marked in 2025.



Figure 64: LTM visit 2025



Figure 65: LTM visit 2025

Buck Creek Preservation, Pulaski County: This project was visited on 8/28/2025 and no action is needed.



Figure 66: LTM visit 2025



Figure 67: LTM visit 2025

Table 23: Project Status in the Upper Cumberland River Service Area

Count	Project	Status	County	USACE District	404 Permit #
1	Marsh Creek	Design/Permit	McCreary	Nashville	LRN-2022-00766
2	Burnett Br	Design/Permit	Wayne McCreary	Nashville	LRN-2013-00116
3	Sinking Valley	Release Pending	Pulaski	Nashville	LRN-2012-00326
4	Cranes Nest	Released - Long Term Management	Knox	Nashville	2009-01424
5	Buck Cr - preservation	Released - Long Term Management	Pulaski	Nashville	NA
1	Steele Branch	Approved - Terminated	Wayne McCreary	Nashville	LRN-2012-01244
2	Mulbery Cr	Approved - Terminated	Whitley	Nashville	LRN-2016-00783
3	Lonesome Cr	Approved - Terminated	Wayne	Nashville	LRN-2018-00488

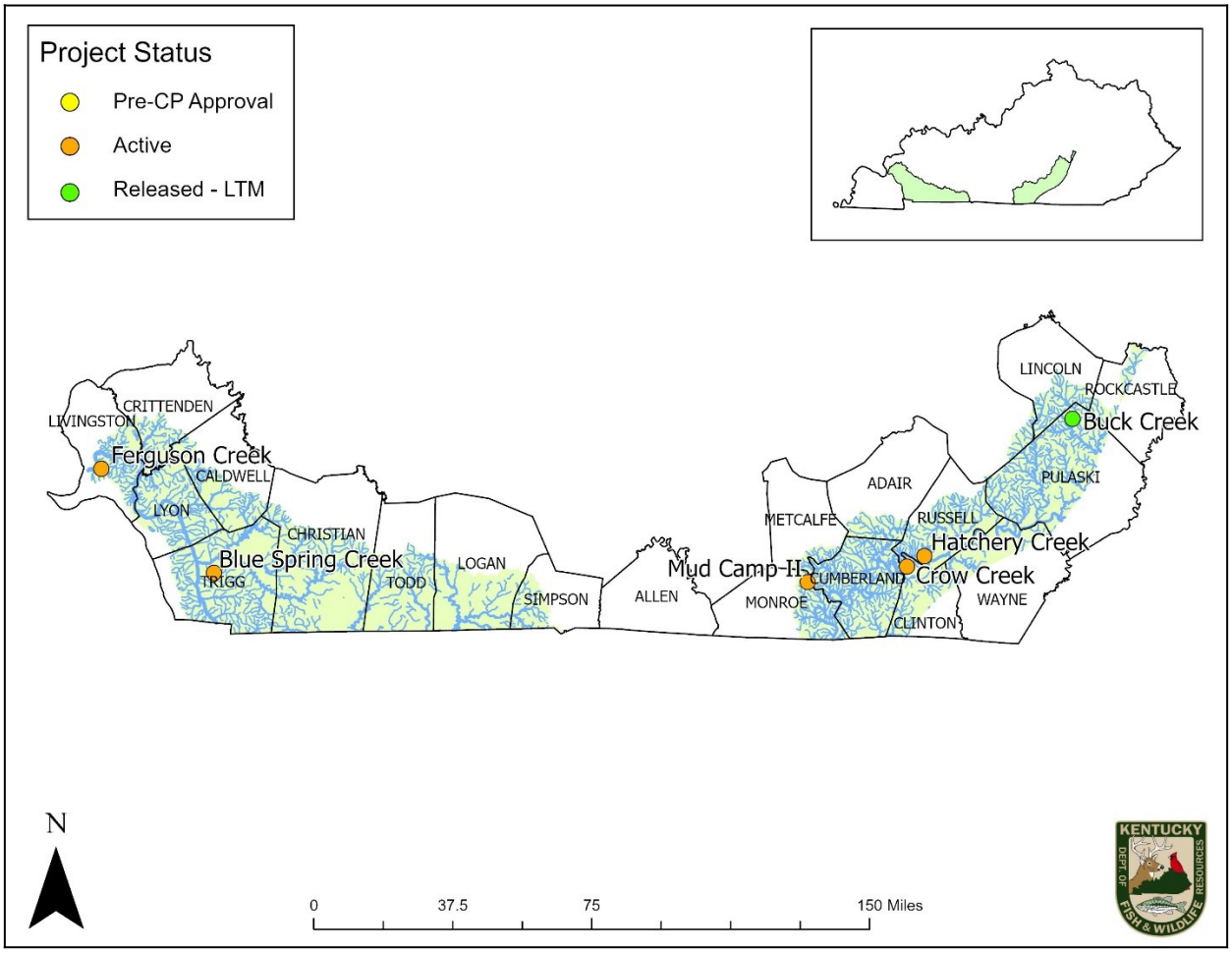
Table 23 shows a list of all past and current projects by status at a coarse level. In many cases it is helpful to see a higher resolution of project status for the time between the execution of SPI and a fully authorized permit, where the bulk of design and permitting processes occur. **Table 24** shows a subset of projects that are in this stage of development. For example, Burnett Branch will exceed the stream credit sales obligation when completed through these stages of development. Likewise, Marsh Creek is one of three "Full Delivery" projects via a contracting mechanism in which vendors provide mitigation projects and deliver credits that has also been through several stages of development warranting timely credit releases.

Table 24: Project Status by Permit Milestone between SPI and Construction.

Project	Marsh Creek FD	Burnett Branch
USACE LRL#/LRN#/MVM#	LRN-2022-00766	LRN-2013-00116
Section 7 Submittal	11/30/2023	Spring 2025
Section 7 Concurrence	2/26/2025	Summer 2025
Section 106 Submittal	9/7/2023	3/19/2018
Section 106 Concurrence	11/3/2023	6/5/2020
IRT Design Review Date	NA	NA
JD Site Visit	NA	NA
Design Review and PJD comments received	NA	NA
Draft MP Submittal	8/1/2024	9/6/2018
Submit Pre-Filing Request	10/2/2024	Spring 2026
401 Application Date	7/25/2025	Spring 2026
401 FP Permit Received	7/28/2025	Spring 2026
401 WQC Permit Received	10/14/2025	Summer 2026
404 Application Date	9/3/2025	Summer 2026
404 Permit Received	10/31/2025	Fall 2026
Begin Construction	12/1/2025	Fall 2026

Lower Cumberland River Service Area

Figure 68: Project Status in the Lower Cumberland River Service Area 2025



There are five active projects in this service area and one in the Released-LTM phase. These projects are within the USACE Nashville District and the LDAP region, which utilizes the AMU credit system for streams. This service area has two different geographic areas in Kentucky, one in Western Kentucky and one in south-central Kentucky (**Figure 68**). The quantity of advanced credits is determined by service area need and program capacity to perform over a period of many years. The Instrument established 240,000 advanced stream credits in this service area and 100 AMU advanced wetland credits. **Table 26** shows stream and wetland credit balances and CY25 activity. The cost per credit for stream and wetland increased in the service area in CY25.

Table 25 shows credit sales, by year alongside the cumulative totals of project credit values that apply to respective major milestones reached in 2025, distributed (vertically) by the years of sales to which those projects apply. Generally, the oldest projects apply to the oldest credit sales. Coloring on the table correlates to milestones as labelled. The information shown in **Table 25** is an excerpt from the tables in **Appendix D**, which show the same data for all projects, by project, as well as the cumulative milestone values for the previous year (2024) and projections for the

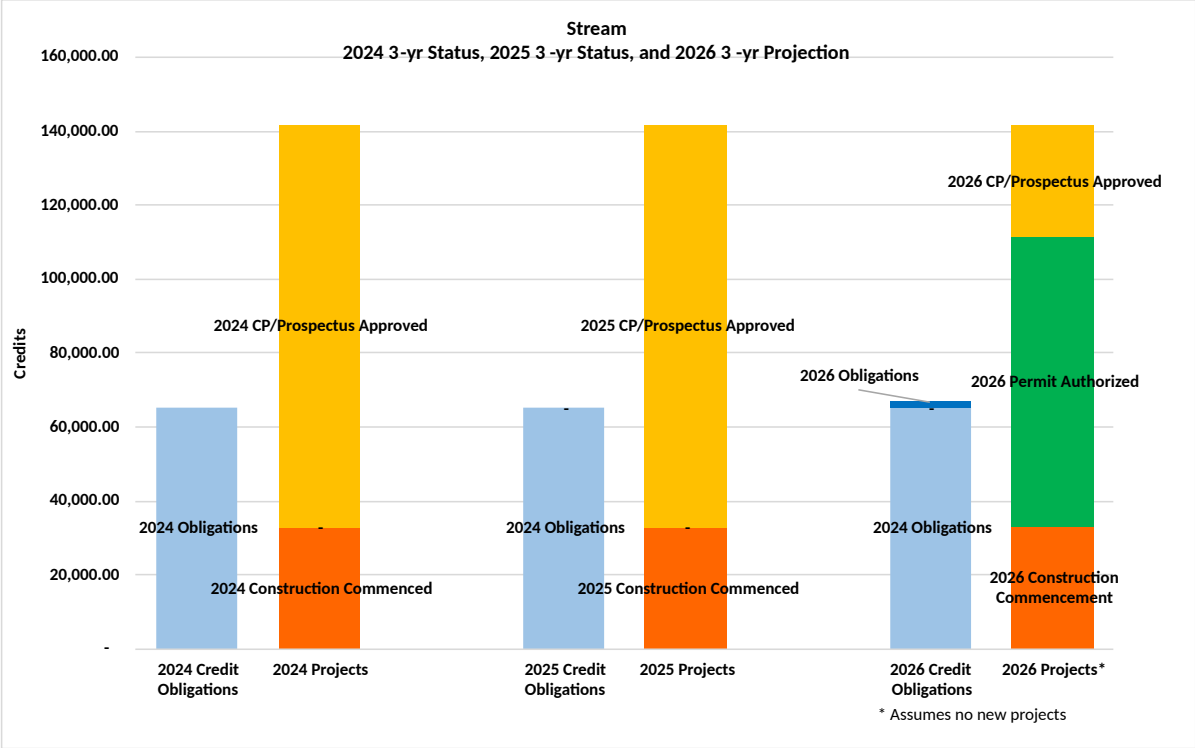
upcoming year (2027). **Figure 69** shows the cumulative credit values of project by major milestone relative to sales for 2024, 2025, and 2026 (projected) and shows how credit values of current projects compare to credit sales obligations. It is easy to see that current projects exceed or will exceed credit sales obligations.

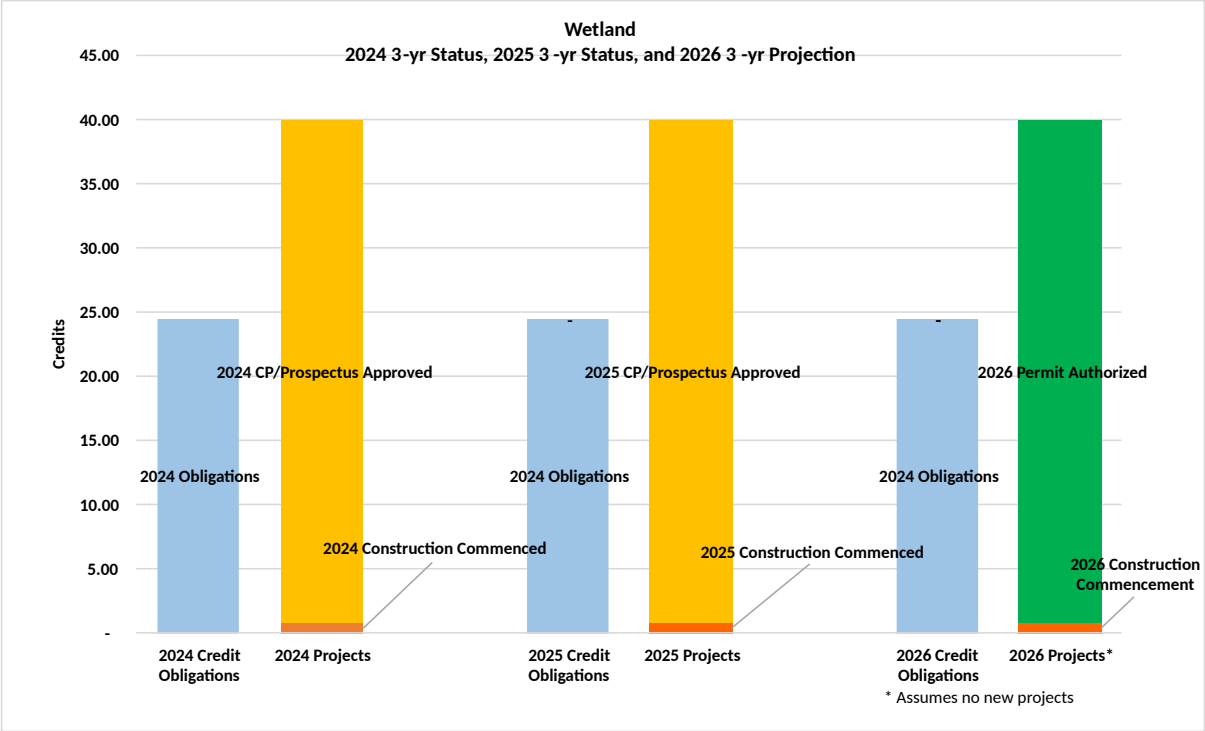
Table 25: Lower Cumberland Credit Compliance Summary

Stream			2025		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	6,977.00	6,977.00	6,977.00	6,977.00	6,977.00
2012	15,870.00	8,893.00	8,893.00	8,893.00	8,893.00
2013	17,787.71	1,917.71	1,917.71	1,917.71	1,917.71
2014	20,133.71	2,346.00	2,346.00	2,346.00	2,346.00
2015	22,546.91	2,413.20	2,413.20	2,413.20	2,413.20
2016	23,396.91	850.00	850.00	850.00	850.00
2017	51,335.81	27,938.90	9,411.19	9,411.19	27,938.90
2017	60,032.41	8,696.60	-	-	8,696.60
2018	60,032.41	-	-	-	-
2018	60,032.41	-	-	-	-
2019	60,661.41	629.00	-	-	629.00
2020	60,661.41	-	-	-	-
2020	60,661.41	-	-	-	-
2021	65,237.41	4,576.00	-	-	4,576.00
2022	65,237.41	-	-	-	-
2022	65,237.41	-	-	-	-
2023	66,821.41	1,584.00	-	-	1,584.00
2024	66,995.41	174.00	-	-	174.00
2025	66,995.41	-	-	-	-
2025	66,995.41	-	-	-	-
Future			-	-	74,568.69
Total		66,995.41	32,808.10	32,808.10	141,564.10

Wetland			2025		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	9.980	9.980	0.85	0.85	9.98
2012	14.160	4.180	-	-	4.180
2013	14.160	-	-	-	-
2014	17.760	3.600	-	-	3.600
2015	18.460	0.700	-	-	0.700
2016	18.460	-	-	-	-
2017	18.460	-	-	-	-
2017	23.943	5.483	-	-	5.483
2018	23.943	-	-	-	-
2018	23.943	-	-	-	-
2019	23.943	-	-	-	-
2020	23.943	-	-	-	-
2020	24.443	0.500	-	-	0.500
2021	24.443	-	-	-	-
2022	24.443	-	-	-	-
2022	24.443	-	-	-	-
2023	24.443	-	-	-	-
2024	24.443	-	-	-	-
2025	24.443	-	-	-	-
2025	24.443	-	-	-	-
Future			-	-	15.593
Total		24.443	0.846	0.846	40.036

Figure 69: Lower Cumberland comparison of credit sales to project credit values, organized by year and by major milestones.





Credit Costs, Balances and CY25 Activity

Table 26: Advance Stream and Wetland Credit Balances and CY25 Activity

Stream AMU Regions	Lower Cumberland
Advance Credit Allocation	240,000
CY2025 Beginning Credit Balance	173,004.59
CY2025 Credits Sold	-
CY2025 Released Credits	4,912.20
CY2025 Ending Advance Stream AMU Balance	177,916.79

WETLAND AMUs	Lower Cumberland
Advance Credit Allocation	100.000
CY2025 Beginning Credit Balance	-
CY2025 Credits Sold	-
Credits Withdrawn **	75.992
CY2025 Released Credits	-
CY2025 Ending Advance Wetland AMU Balance	-

**Wetland credits withdrawn by Nashville Corps District

Table 27: Credit Costs in the Lower Cumberland Service Area

Service Area	Stream		Wetland	
	Cost/Credit		Cost/AMU	
	Beginning CY2025	Ending CY2025	Beginning CY2025	Ending CY2025
Lower Cumberland (AMU)	$ 528	$ 720	$ 78,000	$ 109,000

In CY25, there were no credit sales for stream EIUs or wetland AMUs in the Lower Cumberland Service Area. In response to CY21 annual reporting status for wetland AMUs in Lower Cumberland River Service Area, USACE Nashville District directed the FILO program to suspend wetland credit sales in the service area, citing the age of sold credits and lack of projects in the basin, the Louisville and Nashville District agreed the FILO program should earmark $3,000,000 of reserve portions of FILO funds to augment project funds for acquiring and implementing wetland projects in service areas that had fallen behind schedule. In CY22 project sites were located and acquired in the Lower Cumberland River Service Areas that will more than cover the current mitigation obligation. However, credit sales were not allowed by the end of CY25.

Pre-CP Approval Project Status

There are currently no new projects waiting for CP approval.

Active Project Status

Active projects are those with support from the IRT as a mitigation site. This means the site has been introduced via at least a CP, or a draft prospectus with written IRT correspondence in support of FILO developing mitigation at the specific site, generally as presented. From that point, FILO works to execute SPI and then proceeds with design and permits. Projects that are under construction or have entered monitoring are also considered active projects. Projects that have been terminated had significant efforts to successfully move forward but were not continued due to either property issues such as mineral rights or title concerns, high cost, landowner risk concerns or other issues. Expenses associated with projects that begin development but are not completely pursued are absorbed by administrative or reserve funds, as appropriate. *Terminated or shelved projects do not result in less mitigation obligation and have not reduced available project funding* (**Table 29**). Please note that in general, "high cost" alone may not eliminate a project from consideration except when that "high cost" is related to "asking price" for executing the SPI and is higher than a 3rd party fair market appraisal. The program has means to absorb and manage relatively high mitigation costs such that unless exorbitant, higher than average lump sum or unit costs for a single project should not negatively limit the mitigation obligation, nor the ecological potential of a site. Those means include but are not limited to increasing mitigation fee rates within the corresponding service area, economies of scale for large projects, and ability to use long-term averages for project costs (i.e., low-cost projects average with and thereby offset high-cost projects).

Blue Spring Creek, Trigg County: The project is entirely within Lake Barkley State Resort Park with a substantial part on the park's golf course. From 2020-2022, FILO constructed approximately half of the project. In 2022 and 2023, construction was delayed due to contractual issues, and FILO has worked to resolve the issues to complete the project. Construction continued in 2024 and 2025, and it is anticipated to request As-Built release in early 2026.



Figure 70: Construction 2025



Figure 71: Construction 2025

Hatchery Creek, Russell County: Construction began in August 2014 with final project completion in early 2016. FILO submitted the Year 5 Monitoring Report in 2020. A virtual compliance visit was held with the IRT in November 2021 to discuss project release options. LTM actions continue annually on site including invasive species removal, primarily autumn olive (*Elaegnus umbellata*), supplemental tree planting and beaver dam removal. Project release is pending.

Table 28: Hatchery Creek 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
2/4/2025	KKS, JEB, BW	Invasive treatment	3.25 gallons	Treated woody invasive species via cut-stump methods with 50% glyphosate. Species targeted: Autumn olive, Bradford pear, Multiflora rose
2/4/2025	BW	Bank repair	52 tons of rock	Riprap technique was used to repair the Trib 9 riffle.
2/5/2025	KKS, JEB, BW	Invasive treatment	2.5 gallons	Treated woody invasive species via cut-stump methods with 50% glyphosate. Species targeted: Autumn olive, Bradford pear, Multiflora rose
2/5/2025	BW, JEB	Beaver dam removal	7 dams	Removed beaver dams that were restricting flow and fish passage.
3/17/2025	JEB, KKS	Beaver dam removal	5 dams	Removed beaver dams that were restricting flow and fish passage.
5/22/2025	JEB, KKS	Beaver dam removal	4 dams	Removed beaver dams that were restricting flow and fish passage.
11/20/2025	JEB, KM, RL	Beaver dam removal	5 dams	Removed beaver dams that were restricting flow and fish passage.
Gallons** represents the amount of diluted chemicals				

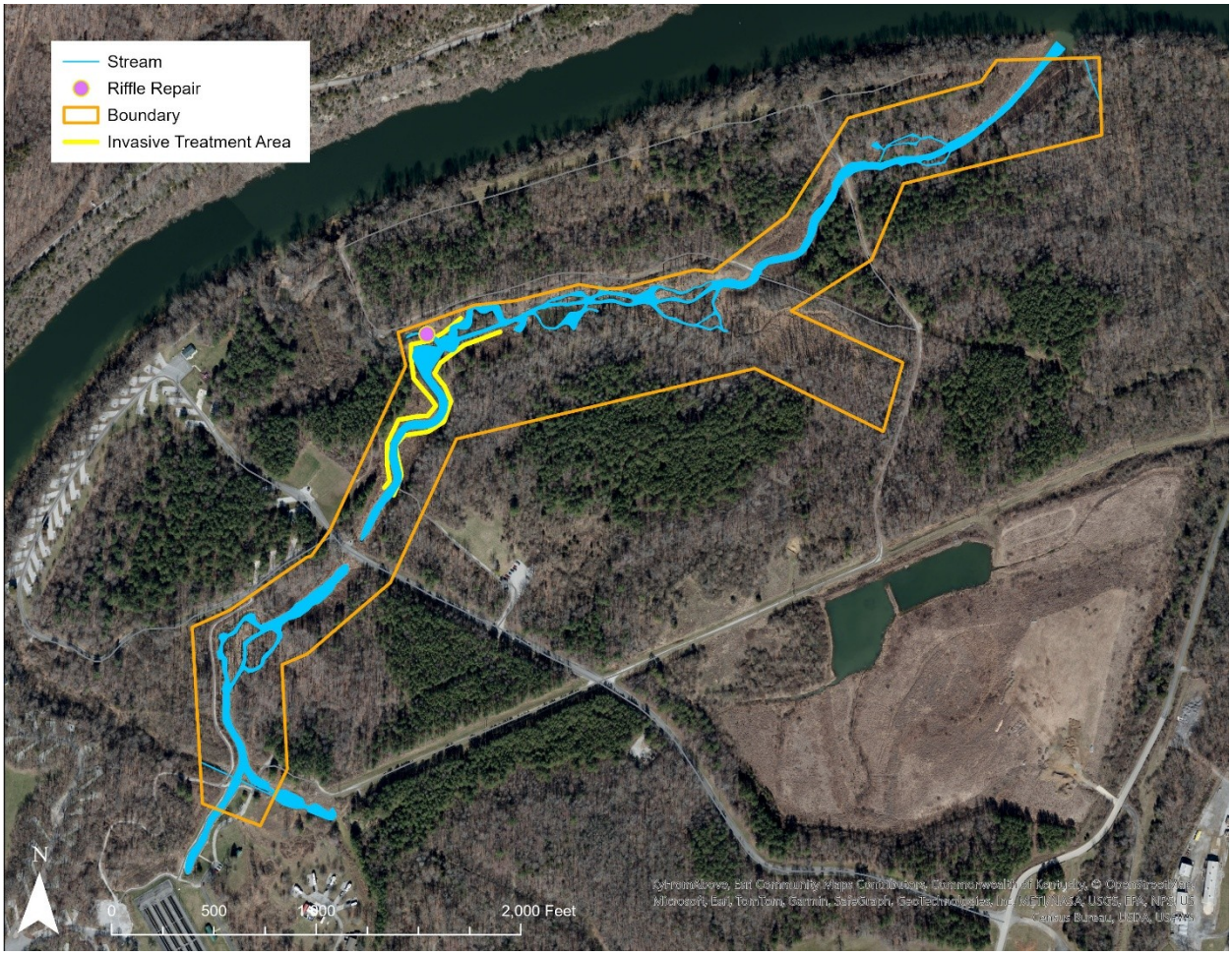


Figure 72: Summer 2024



Figure 73: Trib 9 riffle repair 2025

Figure 74: Hatchery Creek 2025 Maintenance Area



Mud Camp II, Cumberland County: Mud Camp I and II were IRT approved projects but later, Mud Camp I was terminated due to landowners rejecting offers for land based on the highest fair market appraisal. Mud Camp II is roughly 800 acres and was acquired by KDFWR in 2021. In 2022, FILO started designing the project, began surveys for the Biological Assessment for Section 7 of the ESA and the Phase 1 Archaeological Report and the Cultural Resources Report for Section 106 of the NHPA. In 2023, FILO submitted the Biological Assessment. Also in 2023, FILO submitted the Phase 1 Archaeological Report and the Cultural Resources Report for Section 106 of the NHPA and received Section 106 concurrence. In 2024, FILO received Section 7 concurrence and continued communicating the project extents with the IRT. In 2025, FILO began drafting the Final Prospectus while reconsidering project extents from IRT feedback.



Figure 75: Pre-construction



Figure 76: Pre-construction

Crow Creek, Clinton County: Approved by the IRT in 2020, Crow Creek is 890 acres with Cumberland River frontage. The property was acquired by KDFWR in 2021. In 2022, FILO started designing the project, conducted surveys for the Biological Assessment for Section 7 of the ESA and the Phase 1 Archaeological Report and the Cultural Resources Report for Section 106 of the NHPA. In 2023, FILO submitted the Phase 1 Archaeological Report and the Cultural Resources Report for Section 106 of the NHPA and received Section 106 concurrence. Also in 2023, FILO submitted the Biological Assessment for Section 7 of the ESA and conducted a Preliminary Design Meeting. FILO staff removed invasive species in 2023 and continued this treatment in 2024. In conjunction with Kentucky Energy and Environment Cabinet, wells were capped following execution of SPI. Also in 2024, FILO submitted the Final Prospectus and conducted portions of a Phase 2 Archaeological survey that is expected to continue into 2025. In 2025, FILO finalized Phase 2 Archaeology Reports and expects to receive Section 106 concurrence early in 2026. Also in 2025, FILO submitted the Draft Instrument Modification and received comments back from the IRT, which FILO plans to finish incorporating into the Final Instrument Modification in 2026.



Figure 77: Pre-construction



Figure 78: Pre-construction

Ferguson Creek, Livingston County: Approved in 2021, FILO acquired the property and executed SPI as deed restrictions in late 2022, officially removing this tree farm from production. In 2023, FILO started developing concepts with a design consultant. This site is considered to have potential to benefit multiple SWAP SGCNs, so FILO staff have connected with the Office of Kentucky Nature Preserves (OKNP) and the non-game (non-FILO) staff in KDFWR. This forms a collective team of experts to review and offer guidance regarding maximizing proposed mitigation measures to include consideration to benefit multiple ecological habitats, including species of greatest conservation need as defined in the state wildlife action plan. In 2023, FILO staff foliar sprayed cattail (*Typha* sp.), but other species were also treated. Multiple site access and construction staging locations were constructed in strategic upland areas onsite in a manner that will deter on-road and off-road vehicles as well as allow for strategic construction equipment and material staging. In 2024, FILO started designing the project, conducted surveys for the Biological Assessment for Section 7 of the ESA and the Phase 1 Archaeological Report and the Cultural Resources Report for Section 106 of the NHPA. In 2025, FILO started the Draft Instrument Modification and continued designing the project. FILO intends to submit the Biological Assessment and Phase 1 Archaeological and Cultural Resources Reports, and the Draft Instrument Modification in 2026.



Figure 79: Ferguson Creek wetland



Figure 80: Wooded area

Released - LTM Project Status

Buck Creek, Pulaski County: This project was visited on 8/28/2025 and a few spots of sedimentation and erosion were noted to be watched and reassessed in 2026, but no further action is needed at this time.



Figure 81: LTM visit 2025



Figure 82: Minor erosional area

Table 29: Project Status in the Lower Cumberland River Service Area

Count	Project	Status	County	USACE Distrct	404 Permit #
1	Ferguson Creek Wetland	Design/Permit	Livingston	Nashville	LRN-2018-00128
2	Crow Creek	Design/Permit	Clinton	Nashville	LRN-2020-00539
3	Mud Camp II	Design/Permit	Cumberland	Nashville	LRN-2020-00540
4	Blue Spring Cr	Construction	Trigg	Nashville	LRN-2013-00776
5	Hatchery Cr	Release Pending	Russell	Nashville	LRN-2010-00444
6	Buck Cr - Trib	Released - Long Term Management	Pulaski	Nashville	LRN-2006-2255
1	Puncheon Cr	Approved - Terminated	Pulaski	Nashville	-
2	Bear Den Hollow	Approved - Terminated	Pulaski	Nashville	LRN-2016-00784
3	Doan Springs	Approved - Terminated	Crittenden	Nashville	LRN-2017-00426
4	Elkton Lake	Approved - Terminated	Todd	Nashville	LRN-2018-00451
5	Mud Camp I	Approved - Terminated	Cumberland	Nashville	LRN-2019-00761
6	Mud Camp III	Approved - Terminated	Cumberland	Nashville	LRN-2020-01203
7	Bailey Branch	Approved - Terminated	Monroe	Nashville	LRN-2019-00035
8	Ferguson Creek Stream	Approved - Terminated	Livingston	Nashville	LRN-2018-00128*

*The same LRN was assigned to different projects in different years. Ferguson Wetland was 2022 and Ferguson Stream was 2018.

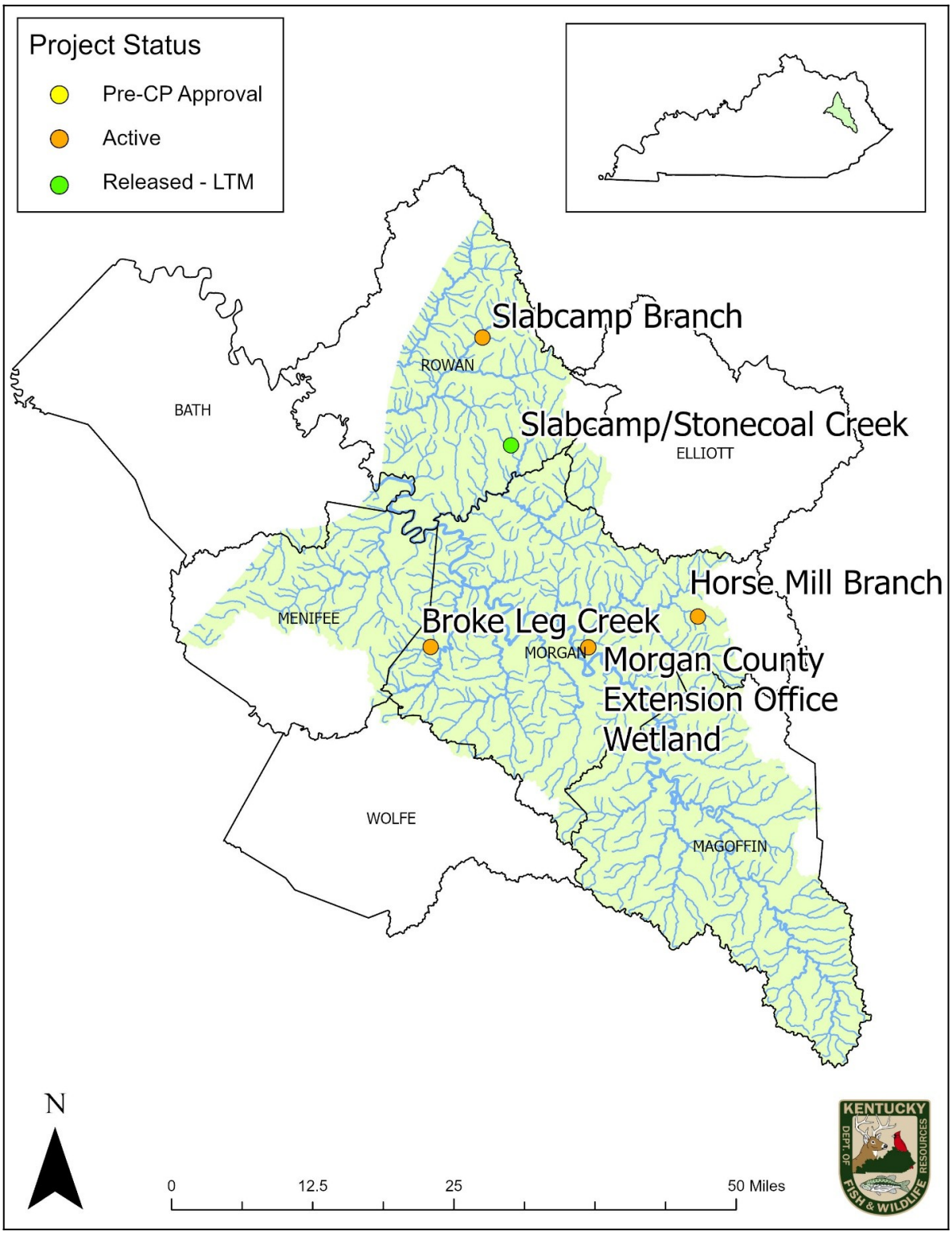
Table 29 shows a list of all past and current projects by status at a coarse level. In many cases it is helpful to see a higher resolution of project status for the time between the execution of SPI and a fully authorized permit, where the bulk of design and permitting processes occur. **Table 30** shows a subset of projects that are in this stage of development. For the Lower Cumberland River Service Area, the Blue Springs Creek project will wrap up construction in early Spring of 2026. Crow Creek and Mud Camp II have been processed thus far essentially concurrently, however only one is necessary to meet stream credit obligations. Ferguson Creek should have a completed permit submittal in early 2026 and is expected to exceed the wetland credit sales to date.

Table 30: Project Status by Permit Milestone between SPI and Construction.

Project	Blue Spring	Crow Creek	Ferguson Creek	Mud Camp 2
USACE LRL#/LRN#/MVM#	LRN-2013-00776	LRN-2020-00539	LRN-2018-00128	LRN-2020-00540
Section 7 Submittal	1/15/2015	1/11/2023	Spring 2026	1/11/2023
Section 7 Concurrence	3/12/2015	6/22/2023	Summer 2026	11/22/2024
Section 106 Submittal	11/1/2016	1/18/2023	Spring 2026	2/3/2023
Section 106 Concurrence	8/13/2015	Winter 2026	Summer 2026	8/28/2023
IRT Design Review Date	NA	8/31/2023	NA	8/31/2023
JD Site Visit	NA	1/29/2024	NA	NA
Design Review and PJD comments received	NA	NA	NA	NA
Draft MP Submittal	12/30/2014	11/14/2024	Summer 2026	Spring 2027
Submit Pre-Filing Request	NA	Summer 2026	Summer 2026	Spring 2027
401 Application Date	1/13/2015	Winter 2027	Winter 2027	Fall 2027
401 FP Permit Received	2/10/2015	Winter 2027	Winter 2027	Winter 2028
401 WQC Permit Received	9/27/2016	Spring 2027	Spring 2027	Winter 2028
404 Application Date	11/4/2016	Spring 2027	Spring 2027	Spring 2028
404 Permit Received	12/2/2019	Summer 2027	Summer 2027	Summer 2028
Begin Construction	9/1/2020	Fall 2027	Fall 2027	Fall 2028

Upper Licking River Service Area

Figure 83: Project Status in the Upper Licking River Service Area 2025



There are four active projects in this service area and one in the Released-LTM phase. These projects are within the USACE Louisville District and the EKSAP region, which utilizes the EIU

credit system (**Figure 83**). The quantity of advanced credits is determined by service area need and program capacity to perform over a period of many years. The Instrument established 240,000 advanced stream credits in this service area and 100 AMU advanced wetland credits. **Table 32** shows stream and wetland credit balances and CY25 activity. The cost per credit for stream and wetland increased in the service area in CY25 (**Table 33**).

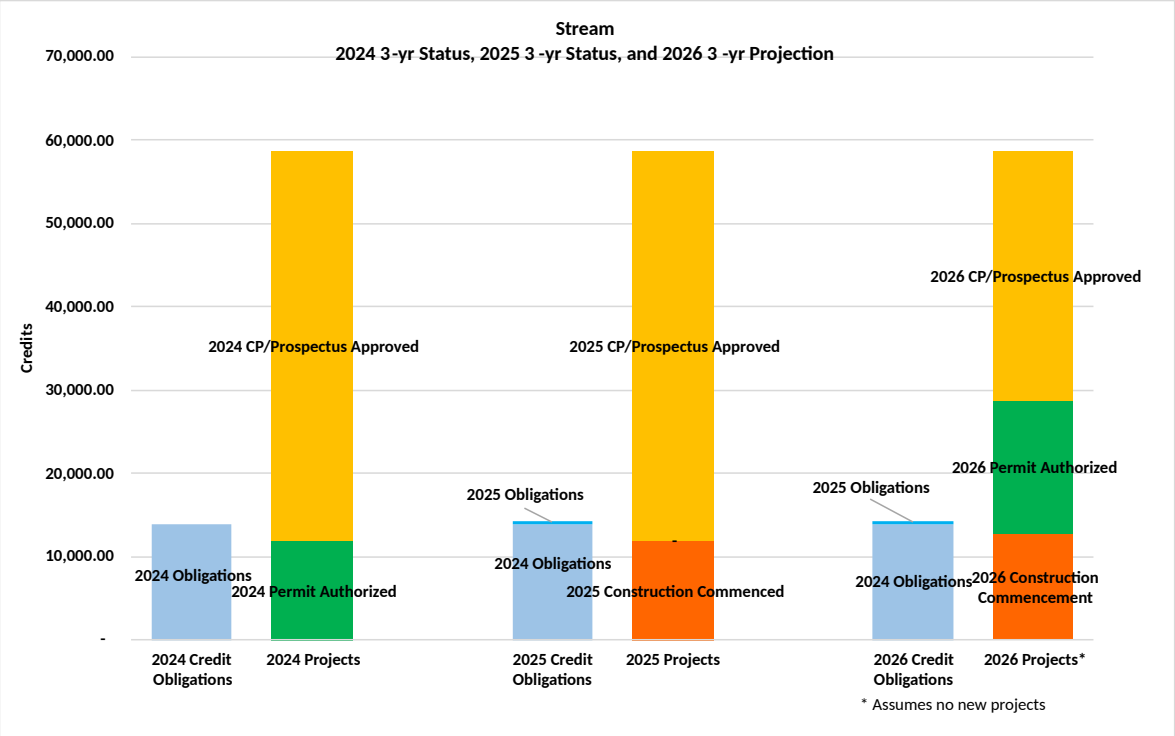
Table 31 shows credit sales, by year alongside the cumulative totals of project credit values that apply to respective major milestones reached in 2025, distributed (vertically) by the years of sales to which those projects apply. Generally, the oldest projects apply to the oldest credit sales. Coloring on the table correlates to milestones as labelled. The information shown in **Table 31** is an excerpt from the tables in **Appendix D**, which show the same data for all projects, by project, as well as the cumulative milestone values for the previous year (2024) and projections for the upcoming year (2027). **Figure 84** shows the cumulative credit values of project by major milestone relative to sales for 2024, 2025, and 2026 (projected). **Figure 84** shows how credit values of current projects compare to credit sales obligations. It is easy to see that current projects exceed or will exceed credit sales obligations.

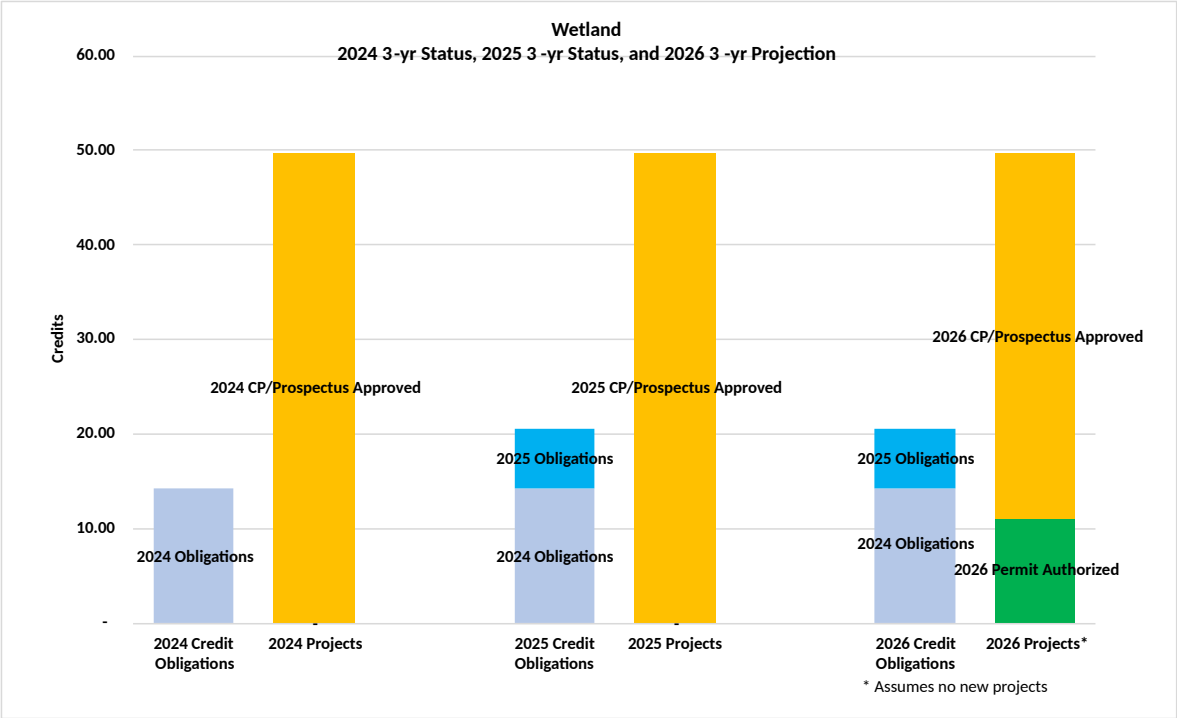
Table 31: Upper Licking Credit Compliance Summary

Stream			2025		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	258.00	258.00	258.00	258.00	258.00
2012	1,096.00	838.00	838.00	838.00	838.00
2013	1,096.00	-	-	-	-
2014	1,096.00	-	-	-	-
2015	6,560.00	5,464.00	5,464.00	5,464.00	5,464.00
2015	8,527.00	1,967.00	1,967.00	1,967.00	1,967.00
2016	9,458.00	931.00	931.00	931.00	931.00
2017	11,402.60	1,944.60	1,944.60	1,944.60	1,944.60
2017	13,673.60	2,271.00	473.40	473.40	2,271.00
2018	13,673.60	-	-	-	-
2018	13,673.60	-	-	-	-
2019	13,673.60	-	-	-	-
2020	13,673.60	-	-	-	-
2020	13,892.60	219.00	-	-	219.00
2021	13,892.60	-	-	-	-
2022	14,153.60	261.00	-	-	261.00
2022	14,153.60	-	-	-	-
2023	14,153.60	-	-	-	-
2024	14,153.60	-	-	-	-
2025	14,153.60	-	-	-	-
2025	14,153.60	-	-	-	-
Future			-	-	44,631.90
Total		14,153.60	11,876.00	11,876.00	58,785.50

Wetland			2025		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	-	-	-	-	-
2012	-	-	-	-	-
2013	-	-	-	-	-
2014	-	-	-	-	-
2015	14.220	14.220	-	-	14.220
2016	14.220	-	-	-	-
2017	14.220	-	-	-	-
2017	14.220	-	-	-	-
2018	14.220	-	-	-	-
2018	14.220	-	-	-	-
2019	14.220	-	-	-	-
2020	14.220	-	-	-	-
2020	14.220	-	-	-	-
2021	14.220	-	-	-	-
2022	20.620	6.400	-	-	6.400
2022	20.620	-	-	-	-
2023	20.620	-	-	-	-
2024	20.620	-	-	-	-
2025	20.620	-	-	-	-
2025	20.620	-	-	-	-
Future			-	-	29.070
Total		20.620	-	-	49.690

Figure 84: Upper Licking comparison of credit sales to project credit values, organized by year and by major milestones.





Credit Costs, Balances and CY25 Activity

Table 32: Advance Stream and Wetland Credit Balances and CY25 Activity

Stream EIU Regions	Upper Licking
Advance Credit Allocation	240,000
CY2025 Beginning Credit Balance	225,846.40
CY2025 Credits Sold	-
CY2025 Released Credits	3,194.00
CY2025 Ending Advance Stream EIU Balance	229,040.40

WETLAND AMUs	Upper Licking
Advance Credit Allocation	100.000
CY2025 Beginning Credit Balance	79.380
CY2025 Credits Sold	-
CY2025 Released Credits	-
CY2025 Ending Advance Wetland AMU Balance	79.380

Table 33: Credit Costs in the Upper Licking Service Area

Service Area	Stream		Wetland	
	Cost/Credit		Cost/AMU	
	Beginning CY2025	Ending CY2025	Beginning CY2025	Ending CY2025
Upper Licking (EIU)	$ 1,072	$ 1,415	$ 78,000	$ 109,000

In CY25, FILO sold no stream EIUs or wetland AMUs in the Upper Licking Service Area.

Pre-CP Approval Project Status

There are currently no projects waiting for CP approval.

Active Project Status

Active projects are those with support from the IRT as a mitigation site. This means the site has been introduced via at least a CP, or a draft prospectus with written IRT correspondence in support of FILO developing mitigation at the specific site, generally as presented. From that point, FILO works to execute SPI and then proceeds with design and permits. Projects that are under construction or have entered monitoring are also considered active projects. Projects that have been terminated had significant efforts to successfully move forward but were not continued due to either property issues such as mineral rights or title concerns, high cost, landowner risk concerns or other issues. Expenses associated with projects that begin development but are not completely pursued are absorbed by administrative or reserve funds, as appropriate. *Terminated or shelved projects do not result in less mitigation obligation and have not reduced available project funding* (**Table 37**). Please note that in general, "high cost" alone may not eliminate a project from consideration except when that "high cost" is related to "asking price" for executing the SPI and is higher than a 3rd party fair market appraisal. The program has means to absorb and manage relatively high mitigation costs such that unless exorbitant, higher than average lump sum or unit costs for a single project should not negatively limit the mitigation obligation, nor the ecological potential of a site. Those means include but are not limited to increasing mitigation fee rates within the corresponding service area, economies of scale for large projects, and ability to use long-term averages for project costs (i.e., low-cost projects average with and thereby offset high-cost projects).

Broke Leg Creek, Morgan County: Approved in late 2016, this property has over 35,000 feet of stream length. In 2017, the landowner signed a land contract with the intent to donate a conservation easement. In 2022, FILO filed an easement, received Section 106 concurrence, and conducted additional bat surveys for Biological Assessment for Section 7 of the ESA. In 2023, FILO continued working on the MP and coordinating the Biological Assessments with USACE and USFWS. In 2024, FILO received Section 7 concurrence and applied for and received the KDOW Floodplain Permit, 401 Water Quality Certification, and 404 Department of Army Permit. Also in 2024, FILO advertised the project for construction bidding. Construction commenced in 2025 and is expected to continue through 2027.



Figure 85: Pre-construction



Figure 86: Construction 2025

Horse Mill Branch, Morgan County: In 2021, FILO started designing the project and conducted the Preliminary Design/JD and Assessment Verification meetings. In 2022, FILO conducted bat surveys for the Biological Assessment for Section 7 of the ESA, received Section 106 concurrence, and started developing the design and MP. In 2024, FILO submitted the Habitat Assessment for Section 7, completed water bar construction, and assessed access along with the addition of gates and parking lots. In 2025, FILO received Section 7 concurrence and continued design and MP development. Also in 2025, invasive species were sprayed and the details are recorded below. FILO plans to submit the draft MP in 2026.

Table 34: Horse Mill Branch 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
6/11/2025	JEB, KKS	Invasive treatment	4 gallons	Foliar sprayed 3% glyphosate with backpack sprayers in the previously constructed parking lots. Species targeted: Knotweed, Curly dock, Autumn olive, Multiflora rose
Gallons** represents the amount of diluted chemicals				

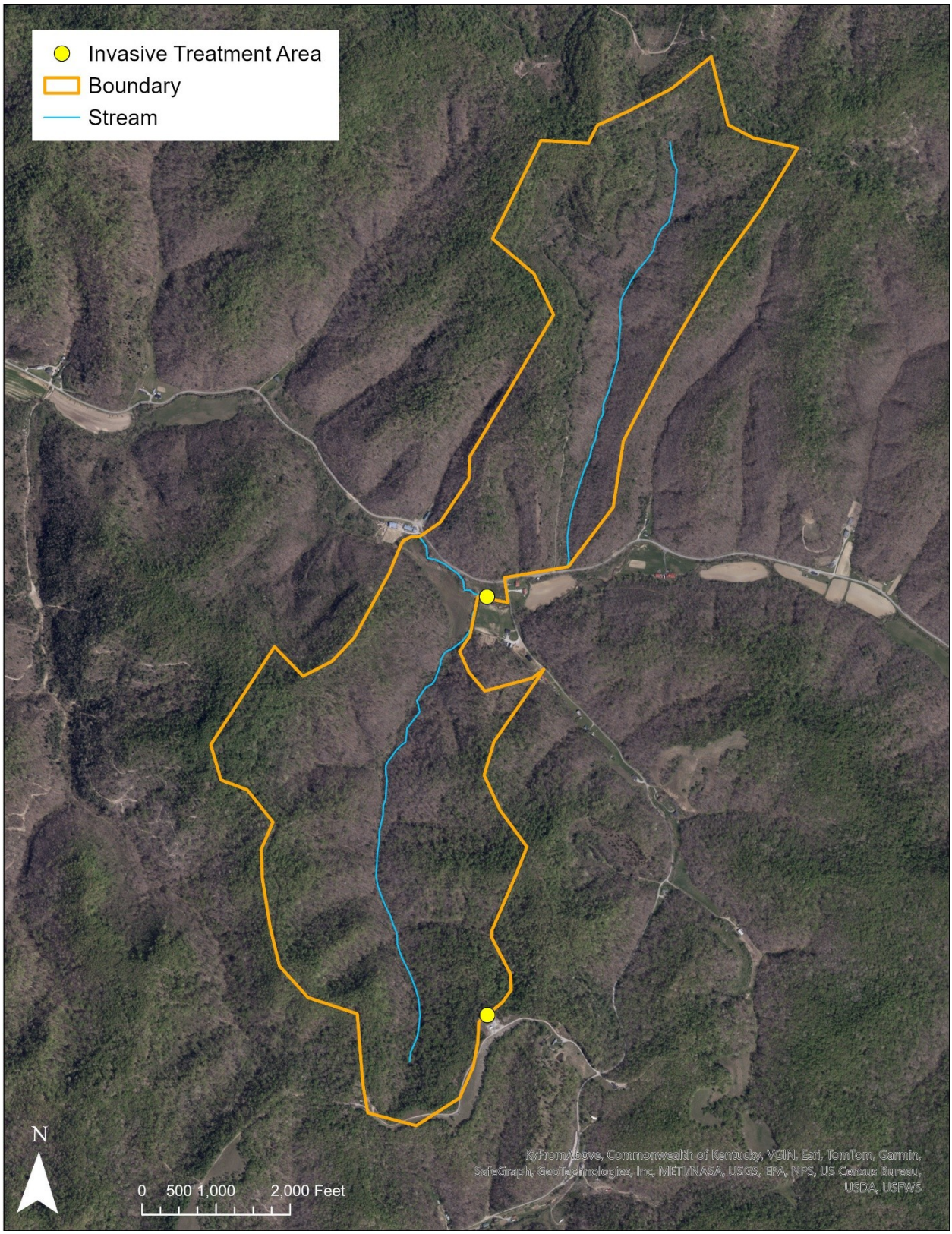


Figure 87: Horse Mill Branch tributary



Figure 88: Pre-construction

Figure 89: Horse Mill Branch 2025 Maintenance Area



Morgan Co. Extension Wetland, Morgan County: FILO acquired the property in 2021. Over 50 acres are proposed for various types of mitigation. In 2022, FILO conducted the Preliminary Design/JD and Assessment Verification meetings, started collecting design data, and began designing the project. FILO staff have treated invasive herbaceous throughout the project site each year since the acquisition. In 2023, FILO continued developing the design and MP. In 2024, FILO submitted a Habitat Assessment for Section 7 of the ESA and the Phase 1 Archaeological Report and the Cultural Resources Report for Section 106 of the NHPA, and FILO received Section 106 concurrence. FILO staff continued treating the Japanese knotweed (*Reynoutria japonica*) that is growing across the stream adjacent to the wetland property to keep it from encroaching and added signage to mark the property boundary to prevent mowing and unauthorized trespass on the easement. In 2025, FILO received Section 7 concurrence and continued design and MP development. Also in 2025, invasive species were treated, detailed below. FILO plans to submit the draft MP in 2026.

Table 35: Morgan County Extension Office Wetland 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
4/2/2025	JEB, KKS	Invasive treatment	5 gallons	Foliar sprayed 3% glyphosate with UTV and backpack sprayers. Species targeted: Knotweed, Multiflora rose, Autumn olive, Bradford pear
4/16/2025	JEB, KKS	Invasive treatment	2 gallons	Foliar sprayed 3% glyphosate with UTV and backpack sprayers. Species targeted: Knotweed, Multiflora rose, Autumn olive, Bradford pear, Cattail, Sericea lespedeza
6/11/2025	JEB, KKS, LH	Invasive treatment	4 gallons	Foliar sprayed 3% glyphosate with UTV and backpack sprayers. Species targeted: Kudzu
Gallons** represents the amount of diluted chemicals				

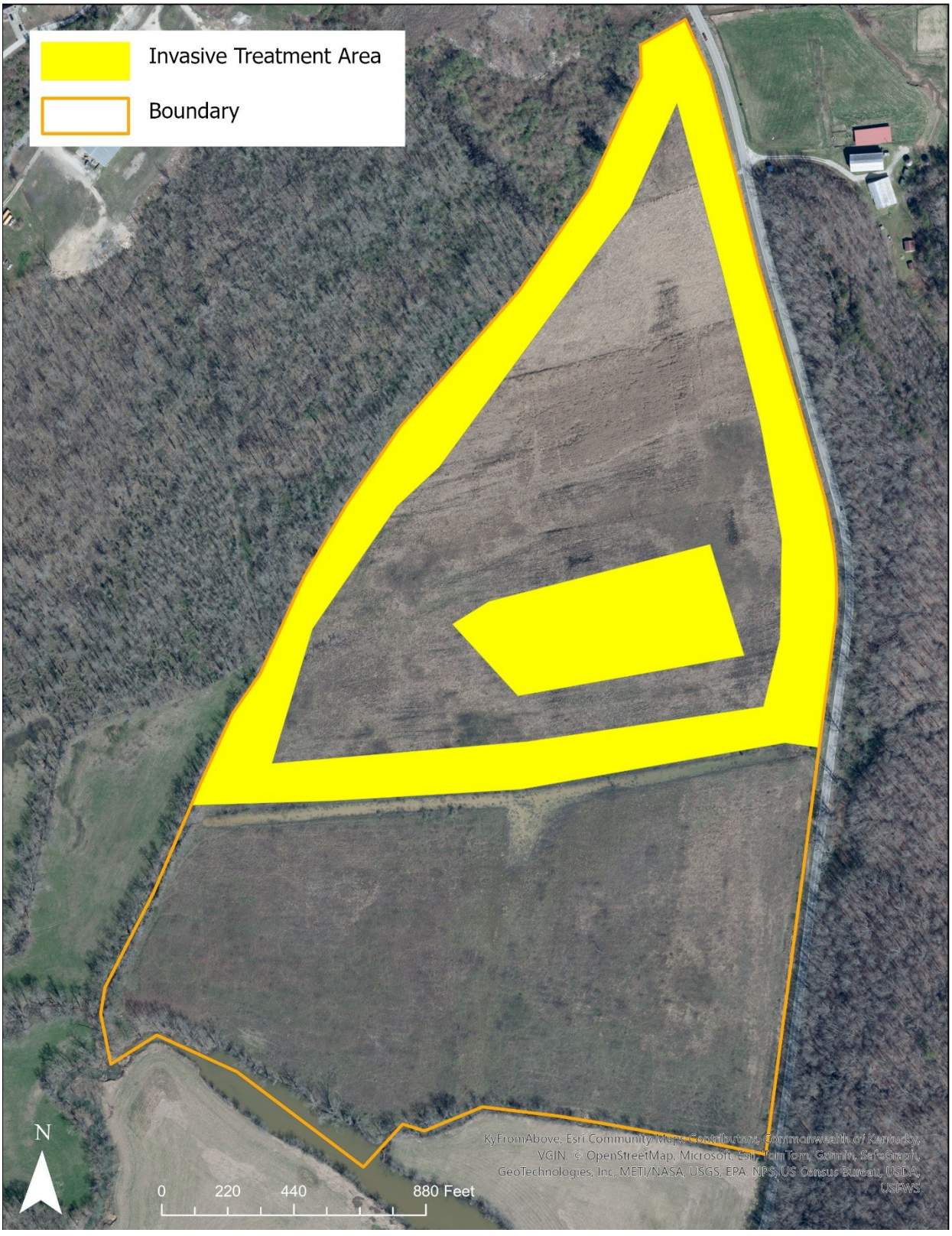


Figure 90: Pre-construction



Figure 91: Wetland area

Figure 92: Morgan County Extension Office Wetland 2025 Maintenance Area



Slabcamp Branch, MSU Property, Rowan County: In 2021, FILO acquired 142 acres at the downstream end of the project and conducted the Preliminary Design/JD and Assessment Verification meetings throughout the entire site. In 2022, FILO received Section 106 concurrence. In 2023, FILO continued developing the design and MP. FILO staff also treated invasive species along the mainstem, parking area, and trails that are part of the MSU property. This invasive treatment continued in 2024 and 2025. The table and figure below detail the 2025 treatment. This project is low priority due to ample credit production for stream credit by previous projects; therefore, no additional action occurred in 2025.

Table 36: Slabcamp Branch (MSU) 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
4/16/2025	JEB, KKS	Invasive treatment	12.5 gallons	Foliar sprayed 3% glyphosate with UTV and backpack sprayers. Species targeted: Multiflora rose, Autumn olive, Bradford pear, Sericea lespedeza
4/17/2025	JEB, KKS	Invasive treatment	12 gallons	Foliar sprayed 3% glyphosate with UTV and backpack sprayers. Species targeted: Multiflora rose, Autumn olive, Bradford pear, Sericea lespedeza
Gallons** represents the amount of diluted chemicals				

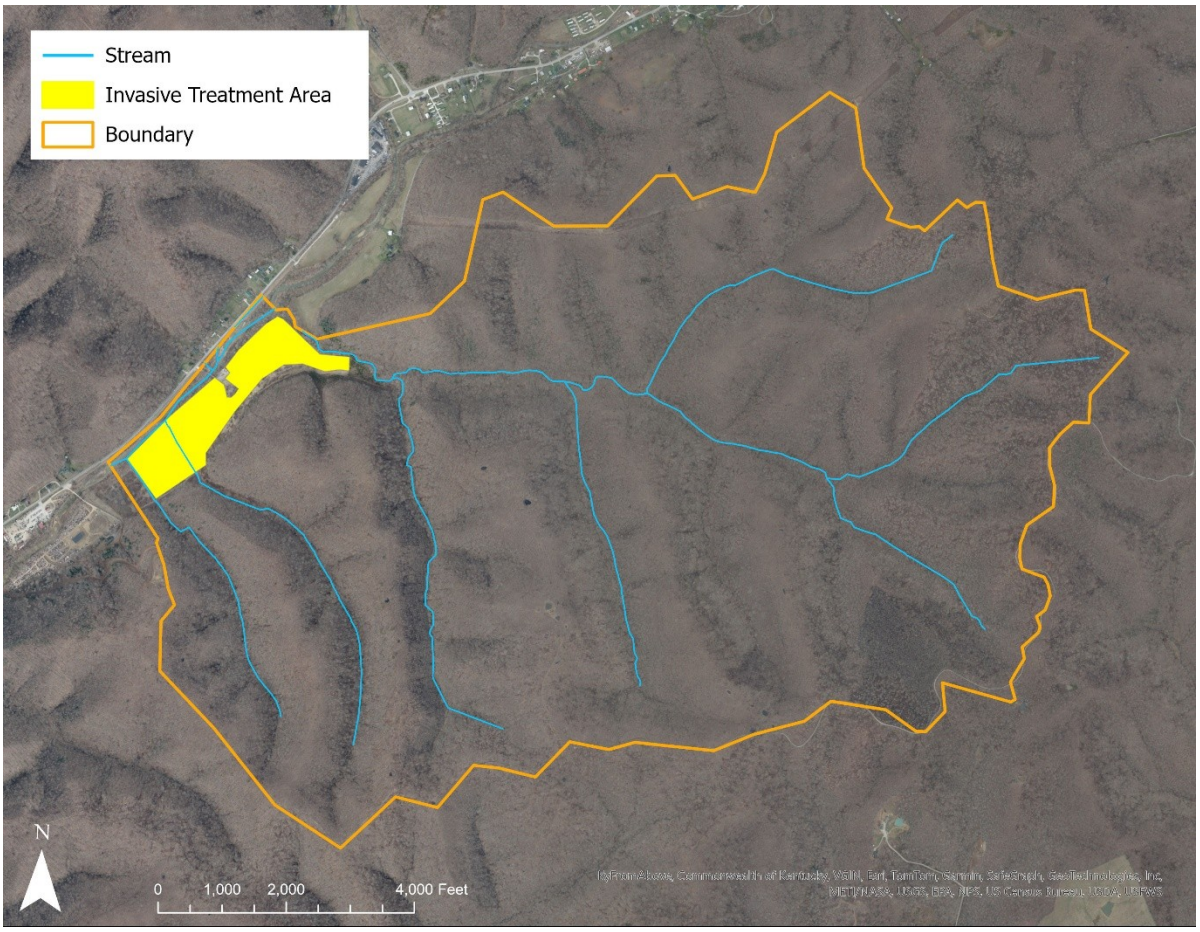


Figure 93: Slabcamp Branch tributary



Figure 94: Pre-construction

Figure 95: Slabcamp Branch (MSU) 2025 Maintenance Area



Released-LTM Project Status

Slabcamp/Stonecoal Creek, Rowan County: This project was visited on 7/17/2025 and a few minor instabilities were noted to be reassessed in 2026.



Figure 96: LTM visit 2025



Figure 97: LTM visit 2025

Table 37: Project Status in the Upper Licking River Service Area

Count	Project	Status	County	USACE District	404 Permit #
1	Morgan Co. Ext. Wetland	Design/Permit	Morgan	Louisville	LRL-2018-00682
2	Horse Mill Branch	Design/Permit	Morgan	Louisville	LRL-2018-00100
3	Slabcamp Branch	Design/Permit	Rowan	Louisville	LRL-2018-00562
4	Broke Leg Cr	Construction	Morgan	Louisville	LRL-2016-00371-pgj
5	Slabcamp Cr	Released - Long Term Management	Rowan	Louisville	LRL-2009-762-pgj
1	Straight Cr	Approved - Terminated	Morgan	Louisville	LRL-2015-896
2	Slabcamp Cr #2	Approved - Terminated	Rowan	Louisville	-
3	Ratliff	Approved - Terminated	Menifee	Louisville	LRL-2016-896

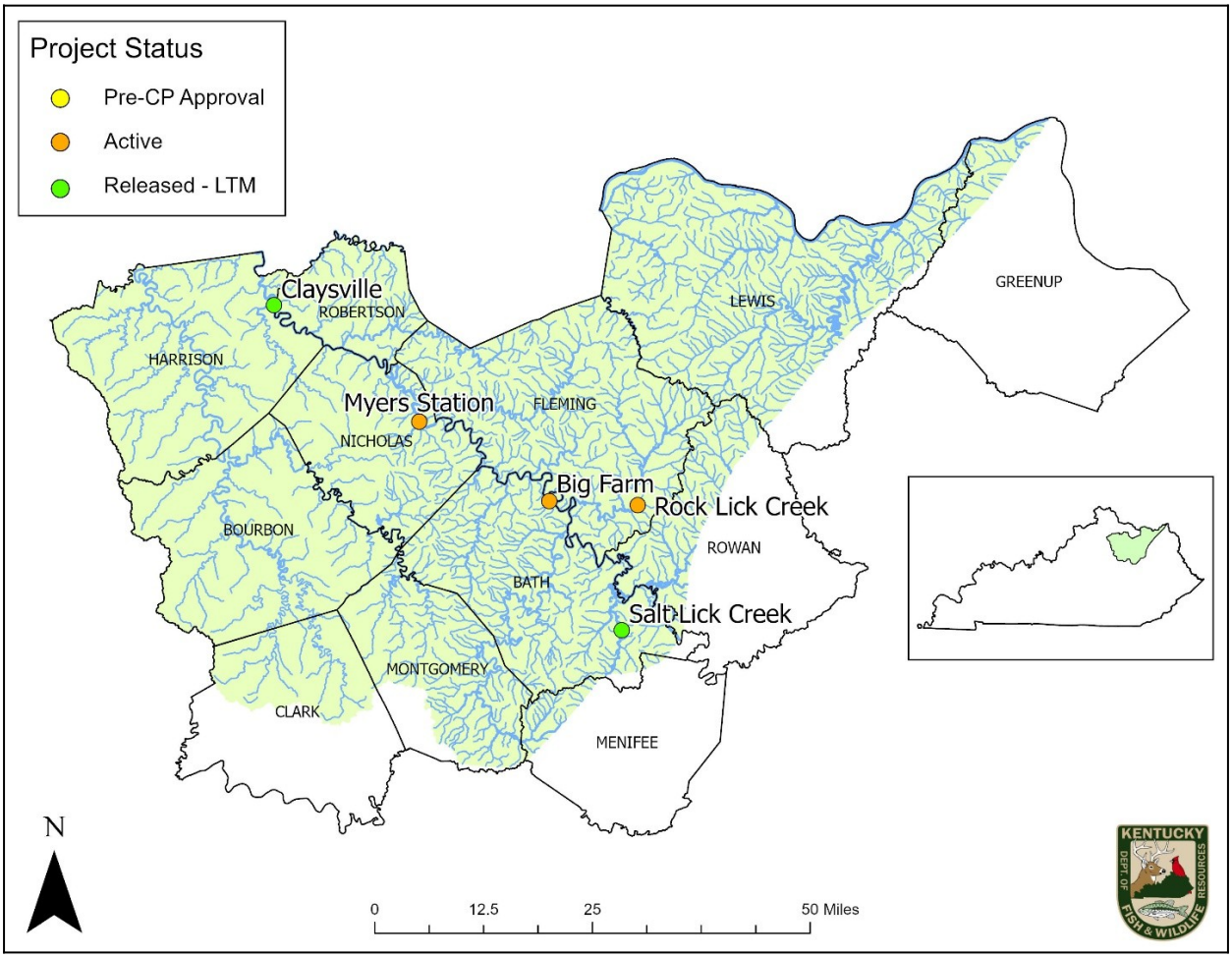
Table 37 shows a list of all past and current projects by status at a coarse level. In many cases it is helpful to see a higher resolution of project status for the time between the execution of SPI and a fully authorized permit, where the bulk of design and permitting processes occur. **Table 38** shows a subset of projects that are in this stage of development. For the Upper Licking River Service Area, the Broke Leg Creek project began construction in 2025 after lengthy regulatory and landowner discussions. The Horse Mill project had problems with collecting topographical survey information causing design delays. Those issues are also now resolved. Both projects combined exceed the stream credit sales obligations for the service area. The Morgan Co. Extension Wetland project should have a complete permit application submitted in 2026 and should provide relatively more wetland credits than the amount obligated by sales in the service area.

Table 38: Project Status by Permit Milestone between SPI and Construction

Project	Broke Leg	Horse Mill	MEOW	Slabcamp Branch
USACE LRL#/LRN#/MVM#	LRL-2016-00371.pgj	LRL-2018-00100.pgj	LRL-2018-00682.pgj	LRL-2018-00562.pgj
Section 7 Submittal	1/26/2024	7/8/2024	7/8/2024	tbd
Section 7 Concurrence	4/26/2024	7/1/2025	7/1/2025	tbd
Section 106 Submittal	1/22/2021	11/18/2021	5/13/2024	6/20/2022
Section 106 Concurrence	8/22/2022	4/19/2022	10/17/2024	7/13/2022
IRT Design Review Date	10/4/2019	9/13/2021	3/30/2022	11/2/2021
JD Site Visit	11/24/2020	10/4/2021	3/30/2022	11/3/2021
Design Review and PJD comments received	3/31/2020	6/8/2022	5/18/2023	6/8/2022
Draft MP Submittal	4/29/2021	Spring 2026	3/17/2025	tbd
Submit Pre-Filing Request	4/29/2021	Spring 2026	3/18/2025	tbd
401 Application Date	2/1/2024	Summer 2026	Summer 2026	tbd
401 FP Permit Received	2/12/2024	Summer 2026	Summer 2026	tbd
401 WQC Permit Received	3/21/2024	Fall 2026	Fall 2026	tbd
404 Application Date	1/26/2024	Fall 2026	Fall 2026	tbd
404 Permit Received	8/20/2024	Spring 2027	Spring 2027	tbd
Begin Construction	2/25/2025	Fall 2027	Fall 2027	tbd

Lower Licking River Service Area

Figure 98: Project Status in the Lower Licking River Service Area 2025



There are three active projects in this service area and two in the Released-LTM phase. These projects are within the USACE Louisville District and the KAP region, which utilizes the AMU credit system (**Figure 98**). The quantity of advanced credits is determined by service area need and program capacity to perform over a period of many years. The Instrument established 240,000 advanced stream credits in this service area and 100 AMU advanced wetland credits. **Table 40** shows stream and wetland credit balances and CY25 activity. The cost per credit for stream and wetland increased in the service area in CY25 (**Table 41**).

Table 39 shows credit sales, by year alongside the cumulative totals of project credit values that apply to respective major milestones reached in 2025, distributed (vertically) by the years of sales to which those projects apply. Generally, the oldest projects apply to the oldest credit sales. Coloring on the table correlates to milestones as labelled. The information shown in **Table 39** is an excerpt from the tables in **Appendix D**, which show the same data for all projects, by project, as well as the cumulative milestone values for the previous year (2025) and projections for the upcoming year (2027). **Figure 99** shows the cumulative credit values of project by major

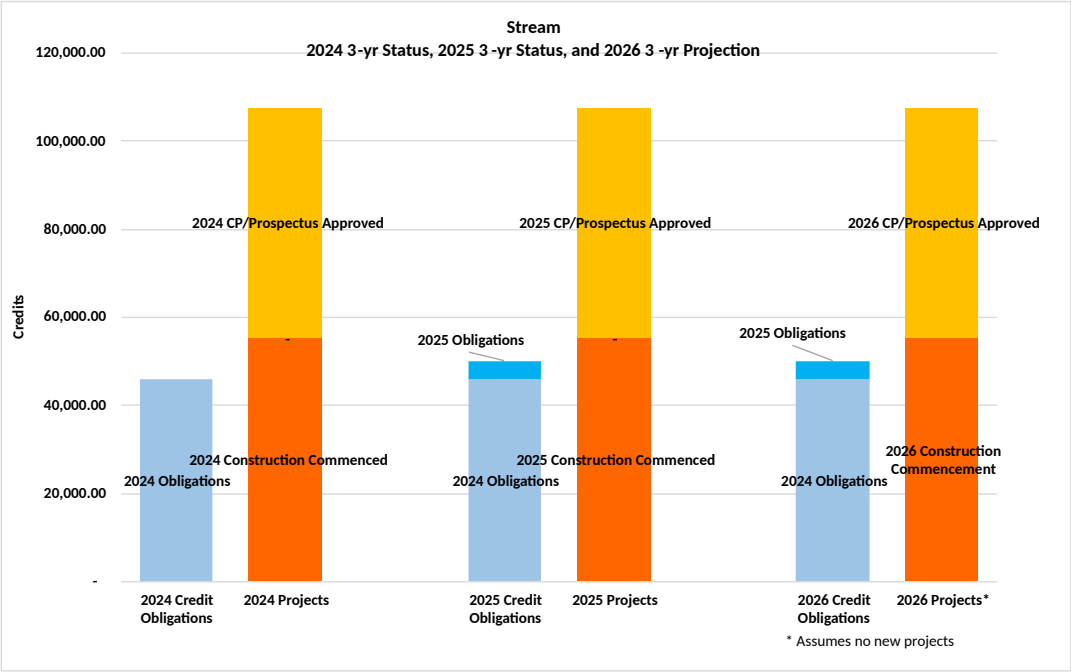
milestone relative to sales for 2024, 2025, and 2026 (projected). **Figure 99** shows how credit values of current projects compare to credit sales obligations. It is easy to see that current projects exceed or will exceed credit sales obligations.

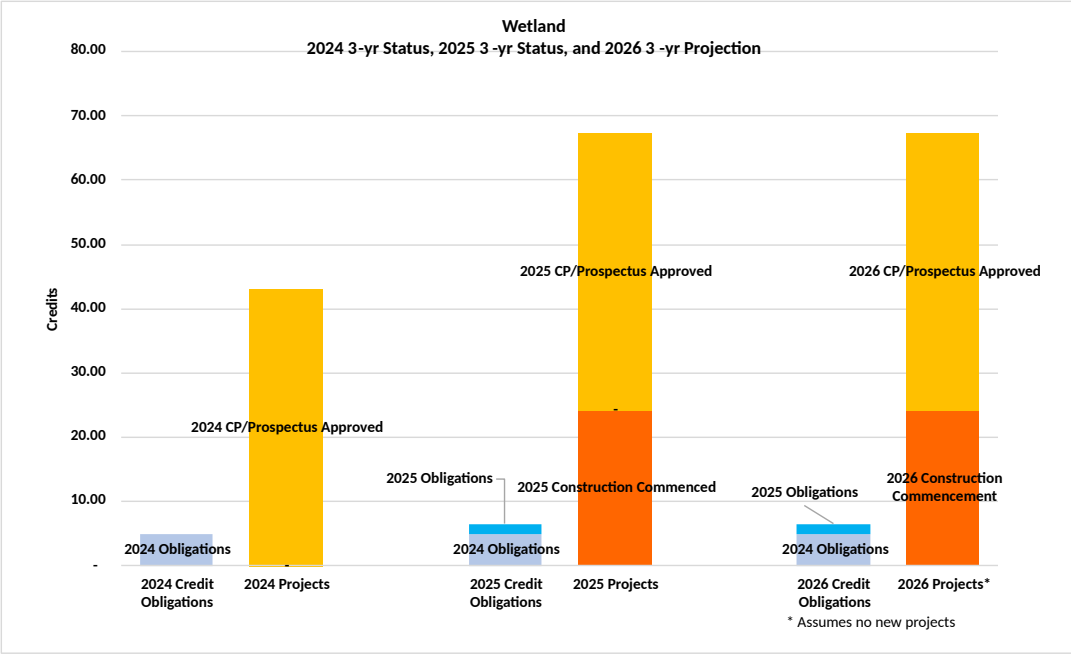
Table 39: Lower Licking Credit Compliance Summary

Stream			2025		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	11,419.00	11,419.00	11,419.00	11,419.00	11,419.00
2012	22,431.00	11,012.00	11,012.00	11,012.00	11,012.00
2013	22,431.00	-	-	-	-
2014	23,842.00	1,411.00	1,411.00	1,411.00	1,411.00
2015	34,777.00	10,935.00	10,935.00	10,935.00	10,935.00
2015	34,777.00	-	-	-	-
2016	38,176.72	3,399.72	3,399.72	3,399.72	3,399.72
2017	39,038.07	861.35	861.35	861.35	861.35
2017	39,038.07	-	-	-	-
2018	39,843.07	805.00	805.00	805.00	805.00
2018	40,568.07	725.00	725.00	725.00	725.00
2019	41,576.07	1,008.00	1,008.00	1,008.00	1,008.00
2020	41,576.07	-	-	-	-
2020	42,764.07	1,188.00	1,188.00	1,188.00	1,188.00
2021	46,048.07	3,284.00	3,284.00	3,284.00	3,284.00
2022	50,053.07	4,005.00	4,005.00	4,005.00	4,005.00
2022	50,053.07	-	-	-	-
2023	50,053.07	-	-	-	-
2024	50,646.07	593.00	593.00	593.00	593.00
2025	50,646.07	-	-	-	-
2025	50,646.07	-	-	-	-
Future			4,666.36	4,666.36	56,801.36
Total		50,646.07	55,312.43	55,312.43	107,447.43

Wetland			2025		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	0.980	0.980	0.98	0.98	0.98
2012	0.980	-	-	-	-
2013	0.980	-	-	-	-
2014	0.980	-	-	-	-
2015	0.980	-	-	-	-
2016	0.980	-	-	-	-
2017	0.980	-	-	-	-
2017	0.980	-	-	-	-
2018	0.980	-	-	-	-
2018	0.980	-	-	-	-
2019	2.580	1.600	1.600	1.600	1.600
2020	2.580	-	-	-	-
2020	2.580	-	-	-	-
2021	4.980	2.400	2.400	2.400	2.400
2022	6.480	1.500	1.500	1.500	1.500
2022	6.480	-	-	-	-
2023	6.480	-	-	-	-
2024	6.480	-	-	-	-
2025	6.480	-	-	-	-
2025	6.480	-	-	-	-
Future			17.820	17.820	60.820
Total		6.480	24.300	24.300	67.300

Figure 99: Lower Licking comparison of credit sales to project credit values, organized by year and by major milestones. Stream, then wetland.





Credit Costs, Balances and CY25 Activity

Table 40: Advance Stream and Wetland Credit Balances and CY25 Activity

Stream AMU Regions	Lower Licking
Advance Credit Allocation	240,000
CY2025 Beginning Credit Balance	206,860.93
CY2025 Credits Sold	-
CY2025 Released Credits*	768.00
CY2025 Ending Advance Stream AMU Balance	207,628.93

WETLAND AMUs	Lower Licking
Advance Credit Allocation	100.000
CY2025 Beginning Credit Balance	93.520
CY2025 Credits Sold	-
CY2025 Released Credits	-
CY2025 Ending Advance Wetland AMU Balance	93.520

Table 41: Credit Costs in the Lower Licking Service Area

Service Area	Stream		Wetland	
	Cost/Credit		Cost/AMU	
	Beginning CY2025	Ending CY2025	Beginning CY2025	Ending CY2025
Lower Licking (AMU)	$ 490	$ 580	$ 78,000	$ 133,000

In CY25, FILO sold no stream EIUs or wetland AMUs in the Lower Licking Service Area.

Pre-CP Approval Project Status

There are currently no projects waiting for CP approval.

Active Project Status

Active projects are those with support from the IRT as a mitigation site. This means the site has been introduced via at least a CP, or a draft prospectus with written IRT correspondence in support of FILO developing mitigation at the specific site, generally as presented. From that point, FILO works to execute SPI and then proceeds with design and permits. Projects that are under construction or have entered monitoring are also considered active projects. Projects that have been terminated had significant efforts to successfully move forward but were not continued due to either property issues such as mineral rights or title concerns, high cost, landowner risk concerns or other issues. Expenses associated with projects that begin development but are not completely pursued are absorbed by administrative or reserve funds, as appropriate. *Terminated or shelved projects do not result in less mitigation obligation and have not reduced available project funding* (**Table 42**). Please note that in general, "high cost" alone may not eliminate a project from consideration except when that "high cost" is related to "asking price" for executing the SPI and is higher than a 3rd party fair market appraisal. The program has means to absorb and manage relatively high mitigation costs such that unless exorbitant, higher than average lump sum or unit costs for a single project should not negatively limit the mitigation obligation, nor the ecological potential of a site. Those means include but are not limited to increasing mitigation fee rates within the corresponding service area, economies of

scale for large projects, and ability to use long-term averages for project costs (i.e., low-cost projects average with and thereby offset high-cost projects).

Big Farm, Bath County: The project was approved in 2014, and the 490-acre property was purchased in 2015. It is now part of the Clay WMA (Indian Creek Tract). In 2020, FILO constructed most of the project. Some repairs were needed due to large flood events in 2020-21. Repairs occurred late in 2021 by the original contractor with planting following, thus requiring an updated As-Built report. However, many of the repaired spots continued to degrade, and were subsequently repaired multiple times, resulting in strained communication with the contractor. Active monitoring data collection commenced in 2021, but due to timing of events and changes caused by iterations of erosion and repairs, monitoring Year 1 is declared to be 2023. In 2023, FILO submitted the Year 3 (actually 1) Monitoring Report and will continue monitoring as originally planned. Warranty repairs completed by the original contractor were completed in early 2024. An AMP and repair plan is currently underway in 2025, and the Year 5 Monitoring Report was submitted.



Figure 100: Post-construction



Figure 101: Post-construction

Myers Station, Nicholas County: The 462-acre property was purchased in 2014 and became part of the Clay WMA. FILO submitted the Year 5 Monitoring Report in 2021. Some remedial actions are required on Coon Creek and Cassidy Creek in the southern portion of the property. The North side of the project is meeting success criteria goals and has been released by the IRT. The mainstems of Coon and Cassidy Creeks need re-design and repair which will likely be conducted via design and construction contracts starting in 2024, with design and AMP submittal anticipated in 2026.



Figure 102: Post-construction

Rock Lick Creek, Fleming County: The project was approved in 2017. The site is on state-owned property known as Maxey Flats. Mitigation actions are proposed in the buffer property surrounding a capped hazardous waste landfill. In 2019 and 2020, FILO continued to collect survey data and design the project. In 2021, FILO conducted the Preliminary Design/JD and Assessment Verification meetings. In 2022 and 2023, FILO continued developing the design and MP. This project is paused due to ample credit production for both stream and wetland credit by previous projects; therefore, no action occurred in 2025.



Figure 103: Pre-construction



Figure 104: Pre-construction

Released - LTM Project Status

Salt Lick Creek, Bath County: This project received planting in 2023 on the areas that were repaired in 2022. A brief remedial report was submitted to the IRT in December 2023. The site was viewed in 2024 for the repair warranty walkthrough with the contractor, and no remedial actions are needed as the site appears to be performing well. This site was released from monitoring by the IRT and will continue to be viewed as an LTM site. In 2025, the site was assessed for fence repair needs.



Figure 105: LTM visit 2025



Figure 106: LTM visit 2025

Claysville, Bath County: This site was visited on 7/2/2025 and no actions are needed.



Figure 107: LTM visit 2025



Figure 108: LTM visit 2025

Table 42: Project Status in the Lower Licking River Service Area

Count	Project	Status	County	USACE District	404 Permit #
1	Rock Lick Cr	Design/Permit	Fleming	Louisville	LRL-2016-393
2	Big Farm	Monitoring - YR 3	Bath	Louisville	LRL-2014-209-pgj
3	Myers Station	Partial Release Pending	Nicholas	Louisville	LRL-2012-637-pgj
4	Salt Lick Cr	Released - Long Term Management	Bath	Louisville	LRL-2011-891-pgj
5	Claysville	Released - Long Term Management	Bath	Louisville	LRL-2011-891-pgj
1	Martin Mill Branch	Approved - Terminated	Fleming	Louisville	LRL-2014-443-pgj
2	Greasy Cr	Approved - Terminated	Robertson	Louisville	NA

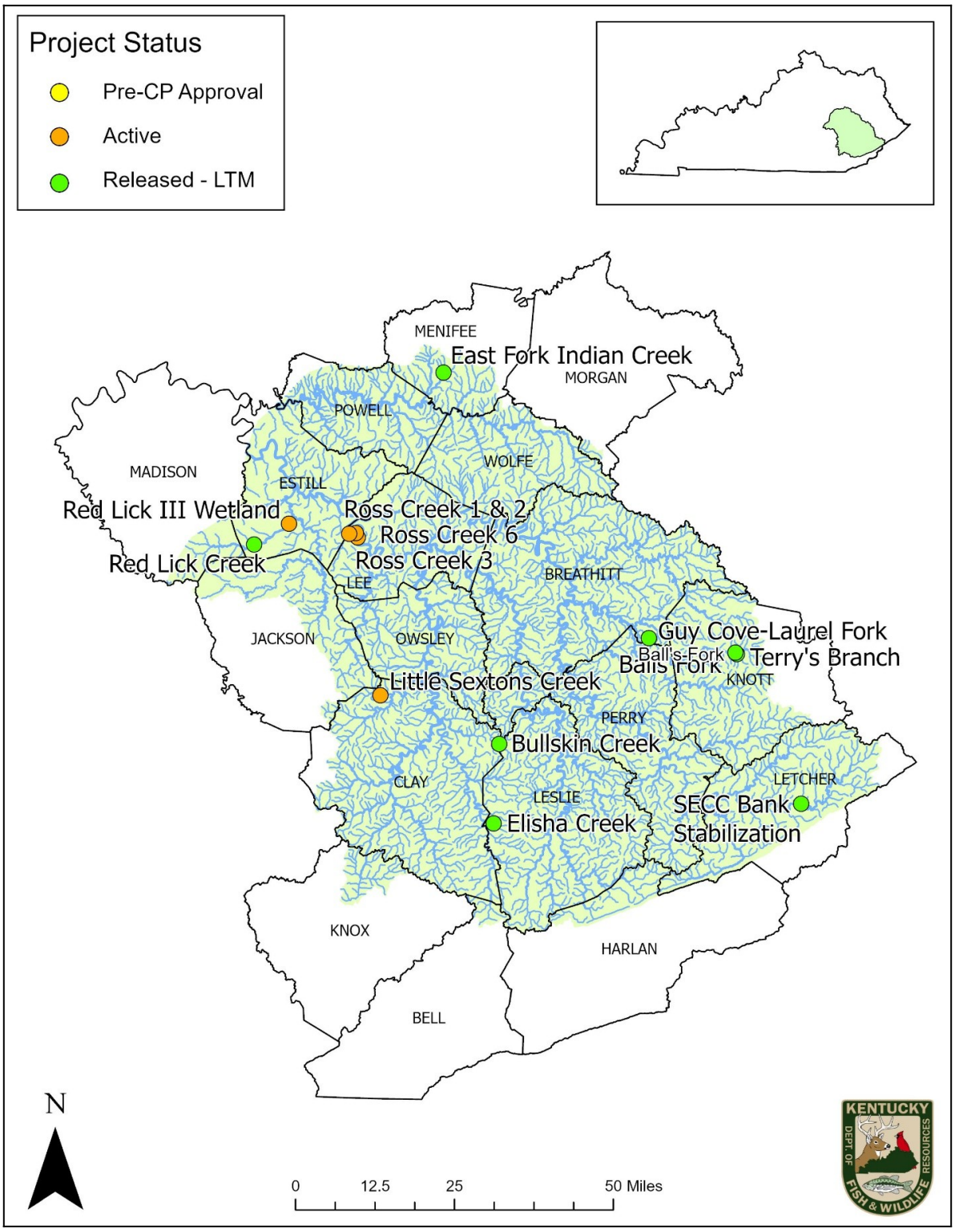
Table 42 shows a list of all past and current projects by status at a coarse level. In many cases it is helpful to see a higher resolution of project status for the time between the execution of SPI and a fully authorized permit, where the bulk of design and permitting processes occur. **Table 43** shows a subset of projects that are in this stage of development. For the Lower Licking River Service Area, constructed projects exceed the credit sales for streams and wetlands. As such there is only one project currently between SPI and construction milestones. The Rock Lick Creek project will create both stream and wetland credits, but due to the status of credit production in the service area, it has been lowered in priority to assist with focus on service areas in greater urgent need.

Table 43: Project Status by Permit Milestone between SPI and Construction.

Project	Rock Lick Creek (and Drip Springs)
USACE LRL#/LRN#/MVM#	LRL-2016-00393.pgj
Section 7 Submittal	3/29/2023
Section 7 Concurrence	Spring 2026
Section 106 Submittal	NA
Section 106 Concurrence	NA
IRT Design Review Date	12/7/2021
JD Site Visit	12/8/2021
Design Review and PJD comments received	3/14/2022
Draft MP Submittal	tbd
Submit Pre-Filing Request	tbd
401 Application Date	tbd
401 FP Permit Received	tbd
401 WQC Permit Received	tbd
404 Application Date	tbd
404 Permit Received	tbd
Begin Construction	tbd

Upper Kentucky River Service Area

Figure 109: Project Status in the Upper Kentucky River Service Area 2025



There are five active projects in this service area and eight in the Released-LTM phase. These projects are within the USACE Louisville District and the EKSAP region, which utilizes the EIU

credit system (**Figure 109**). The quantity of advanced credits is determined by service area need and program capacity to perform over a period of many years. The Instrument established 240,000 advanced stream credits in this service area and 100 AMU advanced wetland credits. **Table 45** shows stream and wetland credit balances and CY25 activity. The cost per credit for stream and wetland increased in the service area in CY25 (**Table 46**).

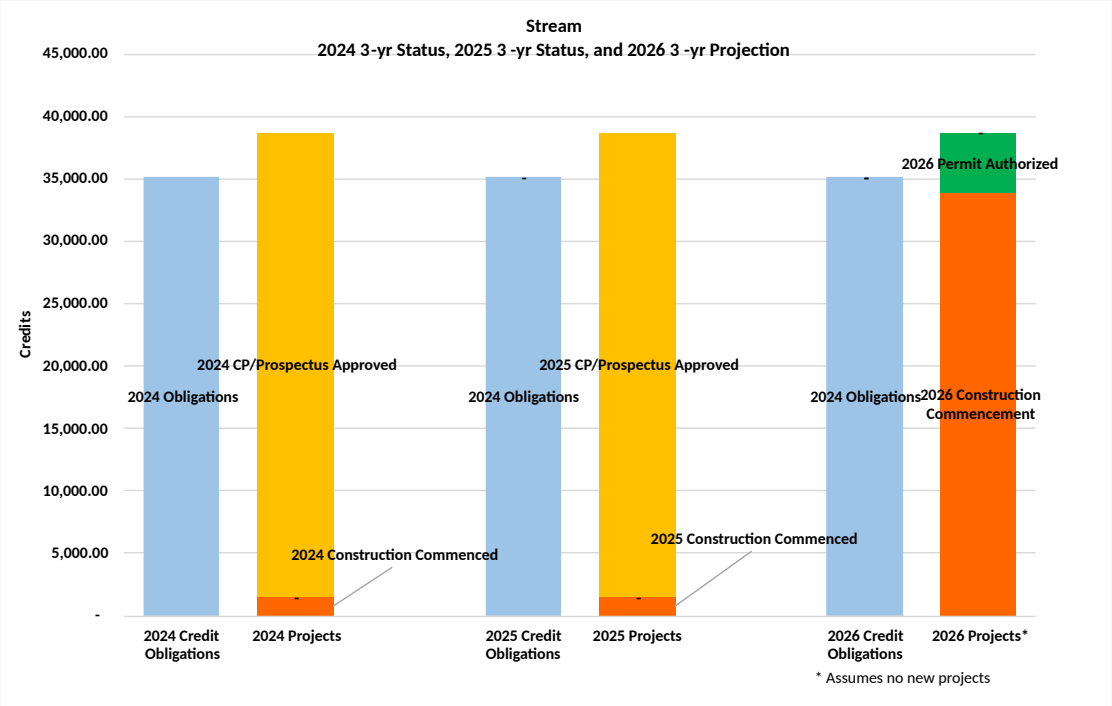
Table 44 shows credit sales by year alongside the cumulative totals of project credit values that apply to respective major milestones reached in 2025, distributed (vertically) by the years of sales to which those projects apply. Generally, the oldest projects apply to the oldest credit sales. Coloring on the table correlates to milestones as labelled. The information shown in **Table 44** is an excerpt from the tables in **Appendix D**, which show the same data for all projects, by project, as well as the cumulative milestone values for the previous year (2024) and projections for the upcoming year (2027). **Figure 110** shows the cumulative credit values of project by major milestone relative to sales for 2024, 2025, and 2026 (projected). **Figure 110** shows how credit values of current projects compare to credit sales obligations. It is easy to see that current projects exceed or will exceed credit sales obligations.

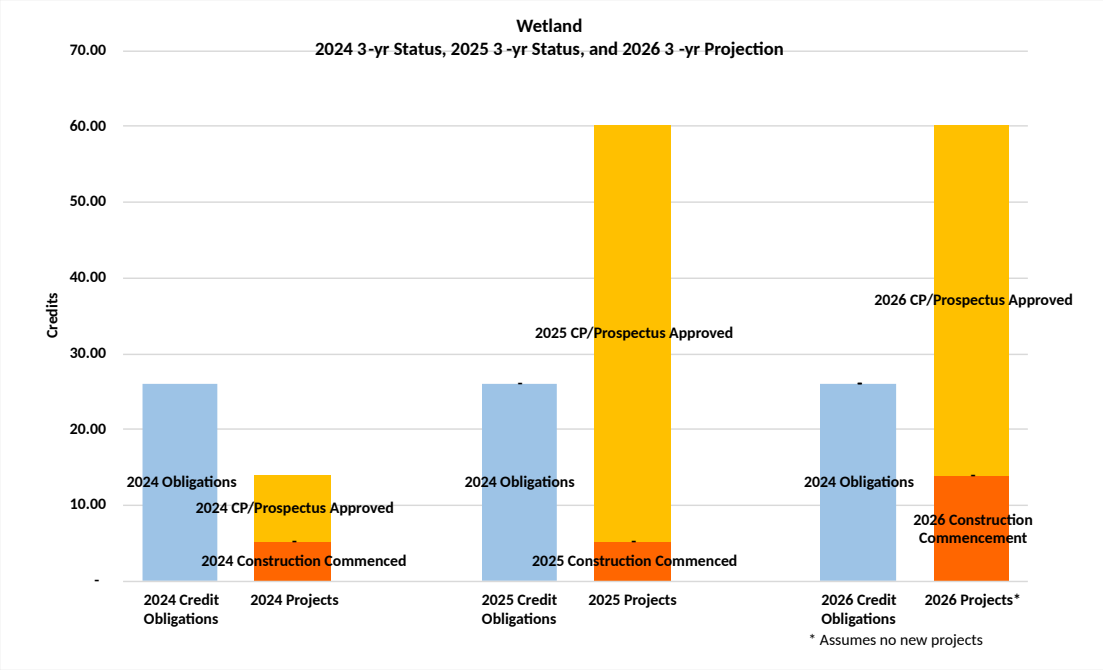
Table 44: Upper Kentucky Credit Compliance Summary

Stream			2025		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	-	-	-	-	-
2012	2,349.86	2,349.86	1,494.00	1,494.00	2,349.86
2013	3,348.99	999.13	-	-	999.13
2014	5,386.16	2,037.17	-	-	2,037.17
2015	6,352.02	965.86	-	-	965.86
2016	13,750.91	7,398.89	-	-	7,398.89
2017	19,119.63	5,368.72	-	-	5,368.72
2017	19,119.63	-	-	-	-
2018	20,767.63	1,648.00	-	-	1,648.00
2018	22,063.63	1,296.00	-	-	1,296.00
2019	31,156.63	9,093.00	-	-	9,093.00
2020	31,156.63	-	-	-	-
2020	31,790.63	634.00	-	-	634.00
2021	35,127.63	3,337.00	-	-	3,337.00
2022	35,127.63	-	-	-	-
2022	35,127.63	-	-	-	-
2023	35,127.63	-	-	-	-
2024	35,127.63	-	-	-	-
2025	35,127.63	-	-	-	-
2025	35,127.63	-	-	-	-
Future			-	-	3,565.97
Total		35,127.63	1,494.00	1,494.00	38,693.60

Wetland			2025		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	-	-	-	-	-
2012	-	-	-	-	-
2013	1.200	1.200	1.200	1.200	1.200
2014	1.200	-	-	-	-
2015	1.200	-	-	-	-
2016	4.500	3.300	3.300	3.300	3.300
2017	13.450	8.950	0.700	0.700	8.950
2017	13.450	-	-	-	-
2018	15.550	2.100	-	-	2.100
2018	15.550	-	-	-	-
2019	20.750	5.200	-	-	5.200
2020	21.150	0.400	-	-	0.400
2020	21.150	-	-	-	-
2021	26.060	4.910	-	-	4.910
2022	26.060	-	-	-	-
2022	26.060	-	-	-	-
2023	26.060	-	-	-	-
2024	35.460	9.400	-	-	9.400
2025	35.460	-	-	-	-
2025	35.460	-	-	-	-
Future			-	-	24.690
Total		35.460	5.200	5.200	60.150

Figure 110: Upper Kentucky comparison of credit sales to project credit values, organized by year and by major milestones. Stream credits, then wetland.





Credit Costs, Balances and CY25 Activity

Table 45: Advance Stream and Wetland Credit Balances and CY25 Activity

Stream EIU Regions	Upper Kentucky
Advance Credit Allocation	240,000
CY2025 Beginning Credit Balance	205,327.37
CY2025 Credits Sold	-
CY2025 Released Credits	447.00
CY2025 Ending Advance Stream EIU Balance	205,774.37

WETLAND AMUs	Upper Kentucky
Advance Credit Allocation	100.000
CY2025 Beginning Credit Balance	64.540
CY2025 Credits Sold	-
CY2025 Released Credits	-
CY2025 Ending Advance Wetland AMU Balance	64.540

Table 46: Credit Costs in the Upper Kentucky Service Area

Service Area	Stream		Wetland	
	Cost/Credit		Cost/AMU	
	Beginning CY2025	Ending CY2025	Beginning CY2025	Ending CY2025
Upper Kentucky (EIU)	$ 930	$ 1,215	$ 78,000	$ 133,000

In CY25, FILO sold no stream EIUs or wetland AMUs in the Upper Kentucky Service Area.

Pre-CP Approval Project Status

There are currently no projects waiting for CP approval.

Active Project Status

Active projects are those with support from the IRT as a mitigation site. This means the site has been introduced via at least a CP, or a draft prospectus with written IRT correspondence in support of FILO developing mitigation at the specific site, generally as presented. From that point, FILO works to execute SPI and then proceeds with design and permits. Projects that are under construction or have entered monitoring are also considered active projects. Projects that have been terminated had significant efforts to successfully move forward but were not continued due to either property issues such as mineral rights or title concerns, high cost, landowner risk concerns or other issues. Expenses associated with projects that begin development but are not completely pursued are absorbed by administrative or reserve funds, as appropriate. *Terminated or shelved projects do not result in less mitigation obligation and have not reduced available project funding* (**Table 50**). Please note that in general, "high cost" alone may not eliminate a project from consideration except when that "high cost" is related to "asking price" for executing the SPI and is higher than a 3rd party fair market appraisal. The program has means to absorb and manage relatively high mitigation costs such that unless exorbitant, higher than average lump sum or unit costs for a single project should not negatively limit the mitigation obligation, nor the ecological potential of a site. Those means include but are not limited to increasing mitigation fee rates within the corresponding service area, economies of scale for large projects, and ability to use long-term averages for project costs (i.e., low-cost projects average with and thereby offset high-cost projects).

Red Lick III, Estill County: This wetland project is located along Red Lick Creek and is currently proposed to generate ~39 wetland AMUs. FILO submitted the CP in the spring of 2025 and received CP approval in June 2025. KDFWR closed on an ~89-acre parcel in December of 2025 and there are plans to purchase an additional ~58 acres in 2026. This project is set to open to the public as a WMA in the fall of 2026. Discussions of maintenance activities, the MP, and design will continue in 2026.



Figure 111: Red Lick III wetland



Figure 112: Red Lick III wetland



Figure 113: Red Lick III wetland

Ross Creek 1 & 2, Lee and Estill Counties: The project is adjacent to the Daniel Boone National Forest, the Kentucky River, and several private properties. The 640-acre property was purchased in 2014. In 2020, FILO completed construction of the project. The As-Built report was submitted in May 2021. The Year 4 Monitoring Report was submitted in 2024. Some deficiencies on the site exist and an AMP is under development by a design consultant. The repair design concept will be presented to the IRT in an AMP prior to implementation. In 2025, FILO staff treated invasive species, detailed in the table below. The AMP anticipated submittal time frame is early 2026.

Table 47: Ross Creek 1 & 2 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
6/2/2025	JEB, KKS	Invasive treatment	21 gallons	Foliar sprayed 3% glyphosate with backpack sprayers. Species targeted: Multiflora rose, Kudzu
6/3/2025	JEB, KKS	Invasive treatment	21 gallons	Foliar sprayed 3% glyphosate with backpack sprayers. Species targeted: Multiflora rose, Kudzu
6/4/2025	JEB, KKS	Invasive treatment	23.5 gallons	Foliar sprayed 3% glyphosate with backpack sprayers. Species targeted: Multiflora rose, Kudzu
8/25/2025	JEB, BS	Invasive treatment	2 gallons	Foliar sprayed 3% glyphosate via backpack sprayers. Species targeted: Kudzu
8/25/2025	JEB, BS	Gate repair	1 gate	Gate had evidence of misuse and was repaired.
10/3/2025	JEB, BS	Invasive treatment	1 gallon	Foliar sprayed 3% glyphosate via backpack sprayers. Species targeted: Kudzu
10/27/2025	BS, KM, AS, BWM	Container tree planting	20 trees	Container trees were planted in disturbed areas. Species planted: Pawpaw (3), American hornbeam (2), Tulip poplar (2), Black cherry (3), Persimmon (2), Spicebush (3), Shellbark hickory (2), Swamp white oak (3)
12/15/2025	JEB, BS, KM, RL	Live stake planting	450 stakes	Planted live stakes in erosional areas of the bank. Species planted: Silky Dogwood, Nine bark, Black Willow, Button Bush, Elderberry, Sandbar willow
Gallons** represents the amount of diluted chemicals				

Figure 114: Ross Creek 1 & 2 2025 Maintenance Area

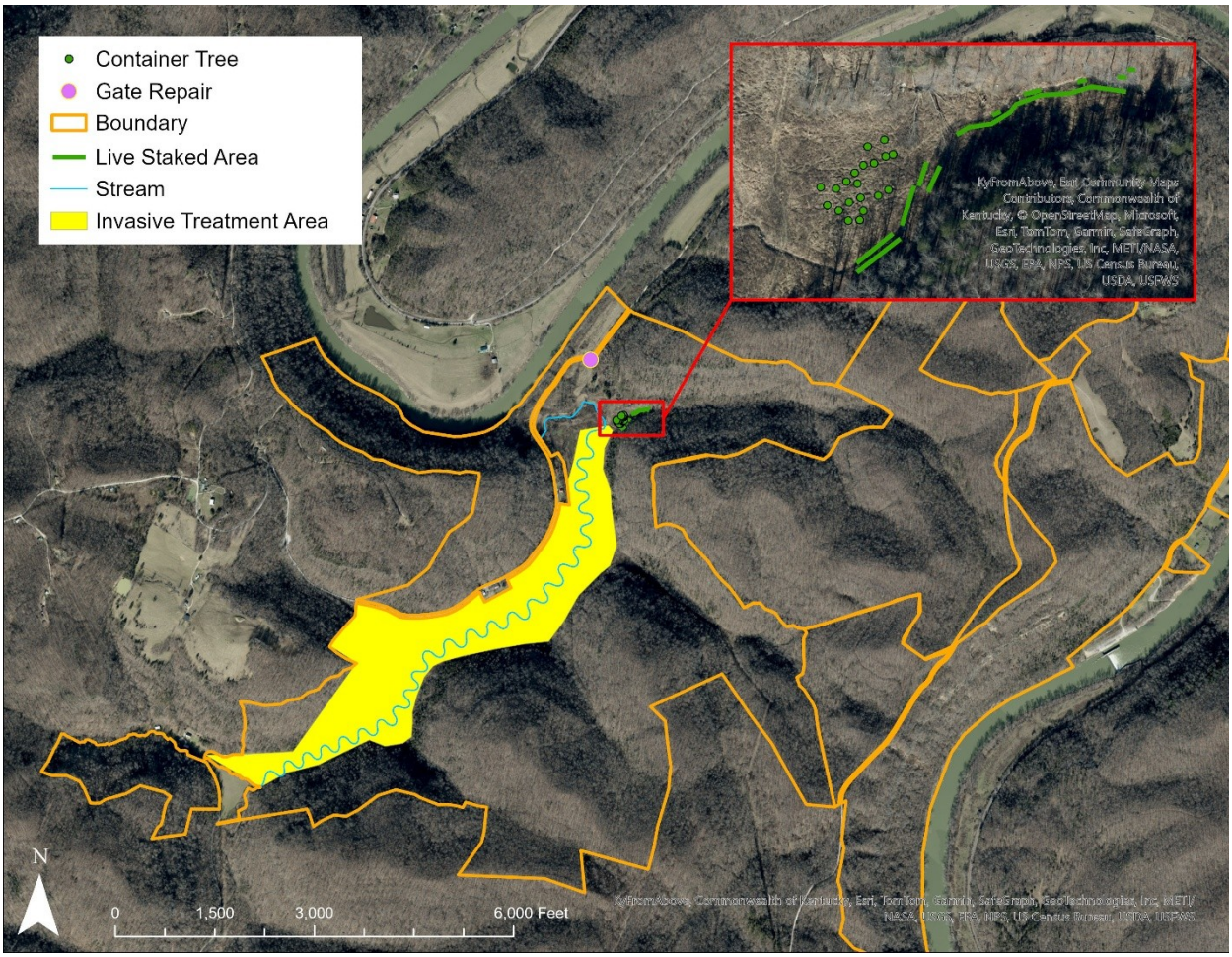




Figure 115: Ross Creek mainstem



Figure 116: Smallmouth Bass found in Ross Creek

Ross Creek 3, Lee County: The project is adjacent to Ross 1 and 2 and consists mostly of Kentucky River and small headwater preservation. This project was approved by the IRT in 2017. In 2019, FILO purchased the 290-acre property. In 2022 and 2023, FILO conducted surveys for the Biological Assessment for Section 7 of the ESA and the Phase 1 Archaeological Report and the Cultural Resources Report for Section 106 of the NHPA. In 2024, FILO submitted a Phase 1 Archaeology Report and Cultural Resources Report. In 2025, FILO started data collection for design and MP preparation. Also in 2025, FILO completed native grass conversion, detailed below.

Table 48: Ross Creek 3 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
6/4/2025	BW	Native grass conversion	8 gallons	Prepped area for native grass conversion by spraying 3% glyphosate with a tractor sprayer.
10/2/2025	JEB, BS	Native grass conversion	8 gallons	Prepped area for native grass conversion by spraying 3% glyphosate with a tractor sprayer.
11/4/2025	JEB, KM, RL	Native grass conversion	350 lbs	Native seed was planted using a tractor with seed drill attachment. Species planted: Big bluestem, Indian grass, Little bluestem, Virginia wild rye, Oats
Gallons** represents the amount of diluted chemicals				



Figure 117: Pre-construction



Figure 118: Pre-construction

Figure 119: Ross 3 2025 Maintenance Area



Little Sexton Creek, Jackson and Clay Counties: This project was approved by the IRT in 2019. In 2021, FILO acquired the 1,112-acre property, collected field data for design, collected field data for a Biological Assessment for Section 7 of the ESA, and conducted the Preliminary Design/JD and Assessment Verification meetings. In 2022, design and MP development continued for most of the project, and FILO proposed an alternative mitigation approach for Drainage B to the IRT. In 2023, Drainage B alternative approach conversations continued, design and MP development progressed, and FILO started collecting additional field data for the Biological Assessment. In 2024, FILO submitted the Biological Assessment for Section 7 of the ESA and continued developing the design and MP. Also in 2024, FILO staff continued invasive removal, focusing mainly on autumn olive (*Elaeagnus umbellate*) along with the construction of a low water crossing, a parking lot, and water bars. Trails were also marked and cleared for easier access to the site. In 2025, FILO received Section 7 concurrence and continued development of the MP, permit applications, and design.



Figure 120: Pre-construction



Figure 121: Pre-construction

Ross Creek 6, Lee County: An on-site IRT visit was conducted in 2020, and it received IRT mitigation approval. In 2023, the landowner for Ross 6 hired an attorney and resolved the title issues on the property. Ross 6 is contiguous with Ross 1, 2, & 3, which together with Ross 3 will make a project size that will be more economical for contracting in such a remote location. In 2024, FILO completed a boundary survey on a major portion of the Ross 6 property.



Figure 122: Pre-construction



Figure 123: Pre-construction

Released - LTM Project Status

Balls Fork, Knott County: This project was visited on 3/4/2025 and no actions are needed.



Figure 124: LTM visit 2025

Bullskin Creek, Leslie County: This project was visited on 8/20/2025, and it was noted that signs are needed for the future landowner. The easement language needs to be checked to properly place signs and enforce the easement protections.



Figure 125: LTM visit 2025



Figure 126: LTM visit 2025

Elisha Creek, Leslie County: The project was visited on 8/20/2025, and no actions are needed.



Figure 127: LTM visit 2025

Guy Cove, Breathitt County: On 10/29/2025, the project was assessed and no actions are needed.



Figure 128: LTM visit 2025

Red Lick Creek, Estill County: This project was visited on 3/12/2025, and a few structural instabilities and areas of bank erosion, sedimentation, and invasive species were noted. It was also noted that fencing and/or gates were needed at the site. The project will be assessed again in 2026 to determine if a repair plan is needed.



Figure 129: Pre-construction



Figure 130: Post-construction



Figure 131: Small headcut 2025

Terry's Branch, Knott County: On 3/4/2025, assessments were made to aid in creating a future repair plan. These details will be further assessed for future AMP submittal.



Figure 132: Flood damage



Figure 133: Flood damage

SECC Bank Stabilization, Letcher County: On 8/20/2025, this project was visited and some minor bank erosion areas were noted, but no actions are needed at this time. The project will be assessed again in 2026.



Figure 134: LTM visit 2025



Figure 135: LTM visit 2025

East Fork Indian Creek, Menifee County: The project is in the Daniel Boone National Forest, with permanent protection provided by the U.S. Forest Service (USFS) Management Plan. In 2019, FILO staff planted additional container trees to improve woody stem density and diversity. There are some areas identified for repairs as noted in the 2019 report and during field visits. FILO initiated a repair plan, with a contract awarded in November 2020. The Year 5 Monitoring Report was submitted in December 2020. The construction repair effort was completed in December 2021, with the planting effort completed in early 2022. The IRT conducted a site inspection in fall 2022 and determined a minimum of two years post repair monitoring will continue. Monitoring was completed in 2022-2024 with report submittal to the IRT. FILO monitored the site in 2024 and now considered the project released in 2025 with annual site inspections to occur over subsequent years. In 2025, FILO staff made floodplain repairs and planted trees of various types. These efforts are recorded below.

Table 49: East Fork Indian Creek 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
1/27/2025	BW, JEB, KKS	Live stake planting	500 stakes	Live stakes planted in riparian areas. Species planted: Black willow, Sandbar willow, Red osier dogwood, Silky dogwood, Ninebark, Buttonbush
1/28/2025	BW, JEB, KKS	Live stake planting	500 stakes	Live stakes planted in riparian areas. Species planted: Black willow, Sandbar willow, Red osier dogwood, Silky dogwood, Ninebark, Buttonbush
3/5/2025	BW, JEB, KKS	Container tree planting	23 trees	Container trees in 3-5-gallon pots were planted in riparian areas. Species planted: Pin oak, Northern red oak, Tulip poplar, River birch, Sweet gum

Date	Staff	Action	Amount	Description
3/18/2025	BW, KKS	Bareroot planting	362 trees	Bareroot trees were planted in riparian areas. Species planted: Shellbark hickory, Northern red oak, Black walnut, Roughleaf dogwood, Yellow poplar, Black cherry, Persimmon, Virginia pine, Pin oak.
12/16/2025	JEB, BS, KM, CRL, BM	Floodplain repair	4 log structures	Implemented log structures for grade control in the floodplain.
12/16/2025	JEB, BS, KM, CRL, BM	Live stake planting	500 stakes	Lives stakes planted in riparian areas. Species planted: Silky dogwood, Ninebark, Black willow, Buttonbush, Elderberry, Sandbar willow



Figure 136: East Fork Indian Creek mainstem



Figure 137: Floodplain repair 2025

Figure 138: East Fork Indian Creek 2025 Upstream Maintenance Area

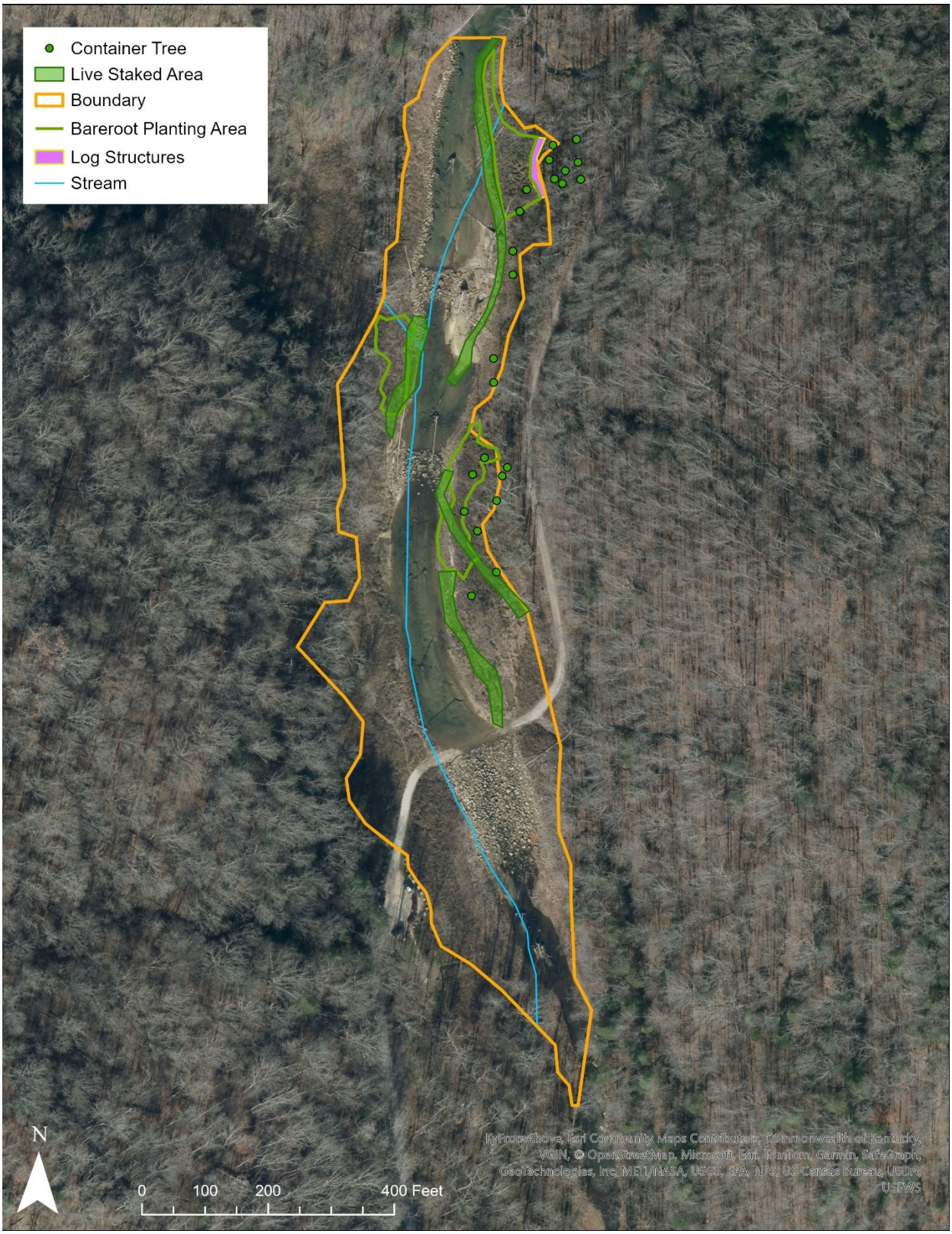


Figure 139: East Fork Indian Creek 2025 Downstream Maintenance Area

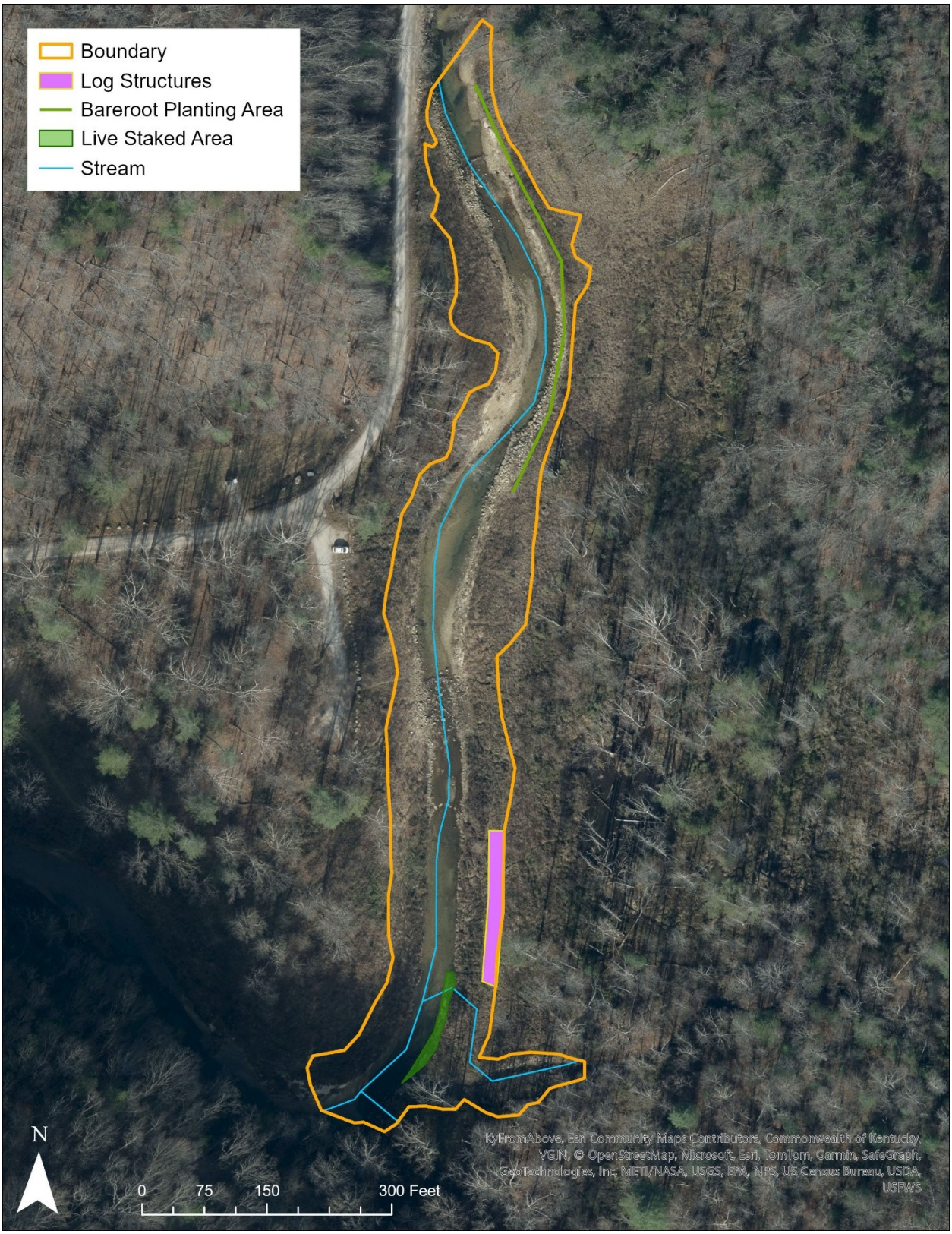


Table 50: Project Status in the Upper Kentucky River Service Area

Count	Project	Status	County	USACE Distrct	404 Permit #
1	Red Lick III	CP Approved	Estill	Louisville	LRL-2025-00124
2	Ross Cr #6	Design/Permit	Lee	Louisville	LRL-2020-326
3	Ross Cr #3	Design/Permit	Lee	Louisville	LRL-2017-00042
4	Little Sextons Creek	Design/Permit	Jackson	Louisville	LRL-2018-00981-pgj
5	Ross Cr #1 & #2	Monitoring - YR 4	Lee	Louisville	LRL-2013-143
6	E Fk Indian Cr	Released - Long Term Management	Menifee	Louisville	LRL-2012-273
7	Elisha Cr	Released - Long Term Management	Leslie	Louisville	LRL-2011-404-pgj
8	Balls Fork	Released - Long Term Management	Knott	Louisville	2002-01447
9	Bullskin Cr	Released - Long Term Management	Leslie	Louisville	200500205-pgj
10	Guy Cove (Laurel Fork)	Released - Long Term Management	Breathitt	Louisville	LRL-2007-615
11	Red Lick Cr	Released - Long Term Management	Estill	Louisville	LRL-2005-131-lad
12	SECC Bank Stabilization	Released - Long Term Management	Letcher	Louisville	LRL-2005-1004-the
13	Terrys Br	Released - Long Term Management	Knott	Louisville	200500205
1	Upper Cane Creek	Approved - Terminated	Menifee	Louisville	LRL-2009-433-pgj
2	Frozen Creek	Approved - Terminated	Breathitt	Louisville	-
3	Hinton Branch	Approved - Terminated	Estill	Louisville	-
4	North Fork Ky River	Approved - Terminated	Perry	Louisville	-
5	Red Lick #2	Approved - Terminated	Estill	Louisville	-
6	Holly Fork	Approved - Terminated	Owsley	Louisville	LRL-2015-1020-pgj
7	Sand Lick	Approved - Terminated	Powell	Louisville	-
8	Troublesome Cr	Approved - Terminated	Perry	Louisville	-
9	Persimmon Hollow	Approved - Terminated	Leslie	Louisville	-
10	Doe Creek I	Approved - Terminated	Owsley	Louisville	LRL-2019-00182
11	Doe Creek II	Approved - Terminated	Owsley	Louisville	LRL-2019-01051
12	Anderson Branch	Approved - Terminated	Powell	Louisville	LRL-2019-00437
13	Middle Fork Cane Cr	Approved - Terminated	Powell	Louisville	LRL-2015-583-pgj
14	Muir Valley	Approved - Terminated	Wolfe	Louisville	LRL-2016-1060
15	Ross Cr #4	Approved - Terminated	Estill	Louisville	LRL-2019-563
16	Frozen Creek	Approved - Terminated	Breathitt	Louisville	LRL-2022-00456
17	Red Lick Wetland	Approved - Terminated	Estill	Louisville	LRL-2022-1026
18	Little Buck Creek	Approved - Terminated	Estill	Louisville	LRL-2021-00984
19	Lower Buffalo Tribs	Approved - Terminated	Lee	Louisville	LRL-2015-00604-pgj
20	Ross Cr #5	Approved - Terminated	Lee	Louisville	LRL-2020-288

Table 50 shows a list of all past and current projects by status at a coarse level. In many cases it is helpful to see a higher resolution of project status for the time between the execution of SPI and a fully authorized permit, where the bulk of design and permitting processes occur. **Table 51** shows a subset of projects that are in this stage of development. For the Upper Kentucky River Service Area, there are several projects with IRT CP approval, however those projects have proven difficult to resolve title issues to complete the SPIs. Ross 6 was successfully acquired fee simple and will be combined for processing with Ross 3. However, the Little Sexton's Creek project is proceeding, and is expected to exceed the remaining credit sales obligation for stream credits, and has a wetland component as well, though falling short of current service area needs.

Table 51: Project Status by Permit Milestone between SPI and Construction.

Project	Ross Creek 6	Little Sextons Creek	Ross Creek 3
USACE LRL#/LRN#/MVM#	LRL-2020-00326	LRL-2018-00981.pgj	LRL-2017-00042.pgj
Section 7 Submittal	Summer 2026	2/28/2024	Summer 2026
Section 7 Concurrence	Fall 2026	2/10/2025	Fall 2026
Section 106 Submittal	Summer 2026	NA	9/25/2024
Section 106 Concurrence	Fall 2026	NA	Spring 2026
IRT Design Review Date	Fall 2026	10/28/2021	Fall 2026
JD Site Visit	Fall 2026	9/28/2021	Fall 2026
Design Review and PJD comments received	Fall 2026	12/29/2021	Fall 2026
Draft MP Submittal	Winter 2027	Spring 2026	Winter 2027
Submit Pre-Filing Request	Winter 2027	Spring 2026	Winter 2027
401 Application Date	Spring 2027	Summer 2026	Spring 2027
401 FP Permit Received	Spring 2027	Summer 2026	Spring 2027
401 WQC Permit Received	Summer 2027	Fall 2026	Summer 2027
404 Application Date	Summer 2027	Fall 2026	Summer 2027
404 Permit Received	Fall 2027	Spring 2027	Fall 2027
Begin Construction	Fall 2027	Fall 2027	Fall 2027

Lower Kentucky River Service Area

Figure 140: Project Status in the Lower Kentucky River Service Area 2025



There are seven active projects in this service area and four in the Released-LTM phase. These projects are within the USACE Louisville District and the KAP region, which utilizes the AMU credit system (**Figure 140**). The quantity of advanced credits is determined by service area need and program capacity to perform over a period of many years. The Instrument established 240,000 advanced stream credits in this service area and 100 AMU advanced wetland credits. **Table 53** shows stream and wetland credit balances and CY25 activity. The cost per credit for stream and wetland increased in the service area in CY25 (**Table 54**).

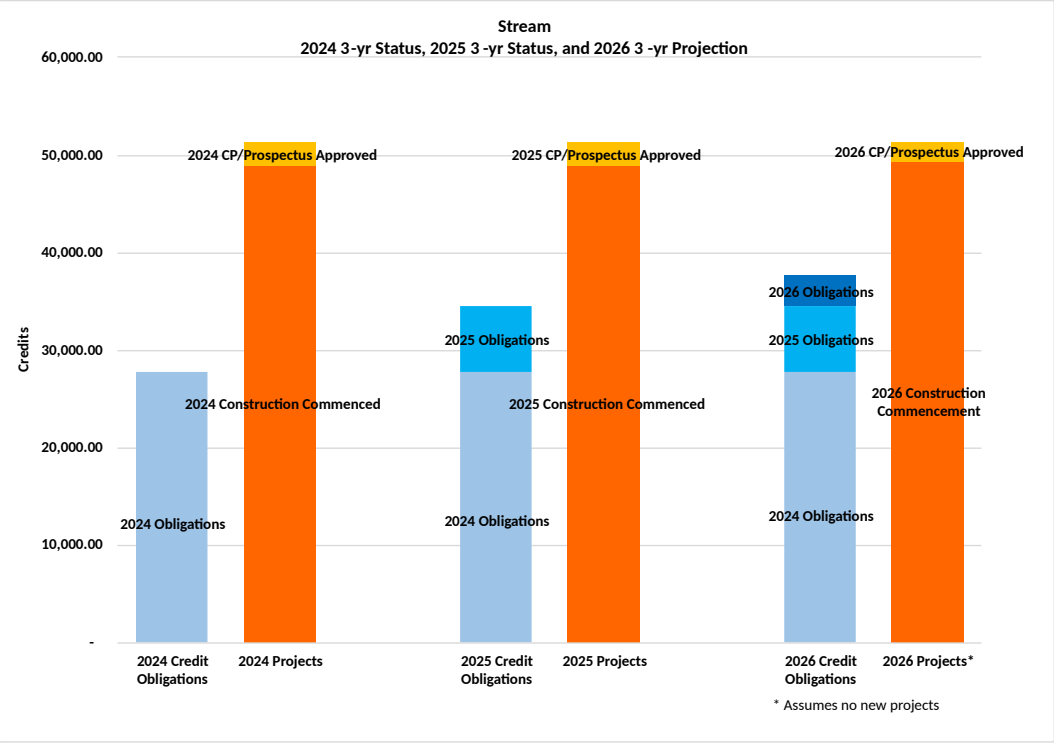
Table 52 shows credit sales, by year alongside the cumulative totals of project credit values that apply to respective major milestones reached in 2025, distributed (vertically) by the years of sales to which those projects apply. Generally, the oldest projects apply to the oldest credit sales. Coloring on the table correlates to milestones as labelled. The information shown in **Table 52** is an excerpt from the tables in **Appendix D**, which show the same data for all projects, by project, as well as the cumulative milestone values for the previous year (2024) and projections for the upcoming year (2027). **Figure 141** shows the cumulative credit values of project by major milestone relative to sales for 2024, 2025, and 2026 (projected). **Figure 141** shows how credit values of current projects compare to credit sales obligations. It is easy to see that current projects exceed or will exceed credit sales obligations.

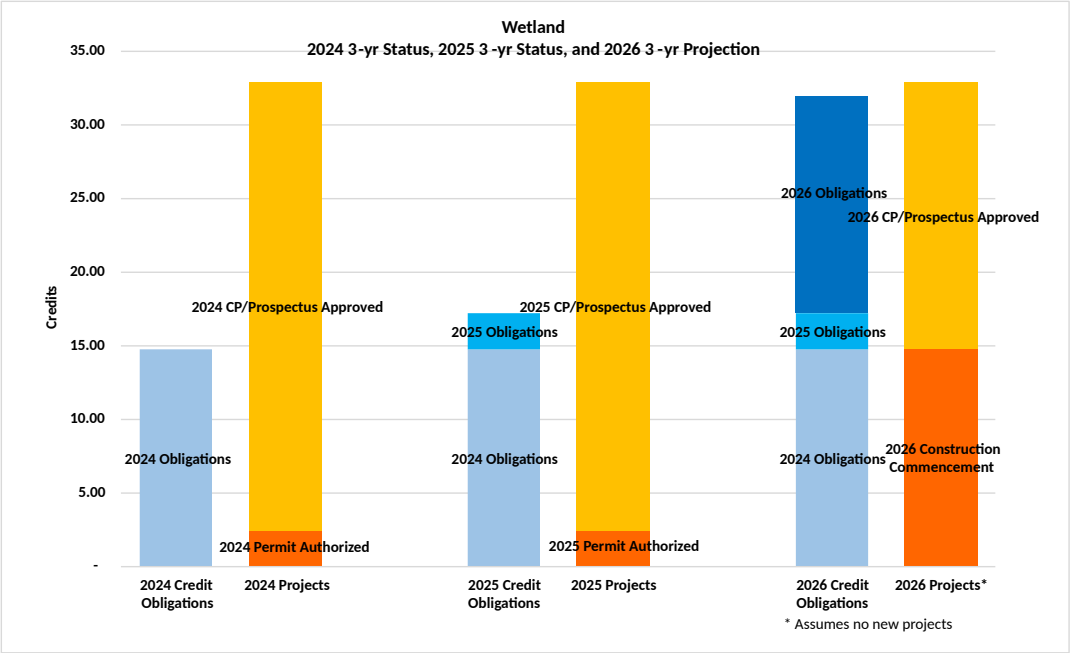
Table 52: Lower Kentucky Credit Compliance Summary

Stream			2025		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	-	-	-	-	-
2012	807.00	807.00	807.00	807.00	807.00
2013	15,461.20	14,654.20	14,654.20	14,654.20	14,654.20
2014	16,067.20	606.00	606.00	606.00	606.00
2015	19,162.20	3,095.00	3,095.00	3,095.00	3,095.00
2016	19,571.20	409.00	409.00	409.00	409.00
2017	20,454.20	883.00	883.00	883.00	883.00
2017	20,694.20	240.00	240.00	240.00	240.00
2018	21,312.20	618.00	618.00	618.00	618.00
2018	21,898.20	586.00	586.00	586.00	586.00
2019	22,941.20	1,043.00	1,043.00	1,043.00	1,043.00
2020	26,506.20	3,565.00	3,565.00	3,565.00	3,565.00
2020	27,717.20	1,211.00	1,211.00	1,211.00	1,211.00
2021	27,717.20	-	-	-	-
2022	29,185.20	1,468.00	1,468.00	1,468.00	1,468.00
2022	34,505.20	5,320.00	5,320.00	5,320.00	5,320.00
2023	37,573.20	3,068.00	3,068.00	3,068.00	3,068.00
2024	37,804.40	231.20	231.20	231.20	231.20
2025	37,804.40	-	-	-	-
2025	37,804.40	-	-	-	-
Future			11,112.60	11,112.60	13,506.60
Total		**37,804.40**	**48,917.00**	**48,917.00**	**51,311.00**

Wetland			2025		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	1.800	1.800	1.80	1.80	1.80
2012	2.832	1.032	0.600	0.600	1.032
2013	6.002	3.170	-	-	3.170
2014	6.402	0.400	-	-	0.400
2015	8.522	2.120	-	-	2.120
2016	9.832	1.310	-	-	1.310
2017	9.832	-	-	-	-
2017	10.132	0.300	-	-	0.300
2018	10.432	0.300	-	-	0.300
2018	12.232	1.800	-	-	1.800
2019	13.332	1.100	-	-	1.100
2020	14.232	0.900	-	-	0.900
2020	14.732	0.500	-	-	0.500
2021	14.732	-	-	-	-
2022	15.132	0.400	-	-	0.400
2022	17.132	2.000	-	-	2.000
2023	17.132	-	-	-	-
2024	17.532	0.400	-	-	0.400
2025	17.532	-	-	-	-
2025	21.032	3.500	-	-	3.500
Future			-	-	11.758
Total		21.032	2.400	2.400	32.790

Figure 141: Lower Kentucky comparison of credit sales to project credit values, organized by year and by major milestones. Stream credits, then wetland.





Credit Costs, Balances and CY25 Activity

Table 53: Advance Stream and Wetland Credit Balances and CY25 Activity

Stream AMU Regions	Lower Kentucky
Advance Credit Allocation	240,000
CY2025 Beginning Credit Balance	230,890.60
CY2025 Credits Sold	-
CY2025 Released Credits	-
CY2025 Ending Advance Stream AMU Balance	230,890.60

WETLAND AMUs	Lower Kentucky
Advance Credit Allocation	100.000
CY2025 Beginning Credit Balance	82.468
CY2025 Credits Sold	3.500
CY2025 Released Credits	-
CY2025 Ending Advance Wetland AMU Balance	78.968

Table 54: Credit Costs in the Lower Kentucky Service Area

Service Area	Stream		Wetland	
	Cost/Credit		Cost/AMU	
	Beginning CY2025	Ending CY2025	Beginning CY2025	Ending CY2025
Lower Kentucky (AMU)	$ 395	$ 485	$ 78,000	$ 109,000

In CY25, FILO sold 3.5 wetland AMUs in the Lower Kentucky Service Area contributing to 5% of total funds received by receipts from all service areas. In-lieu-fee payments to FILO from

mitigation impacts caused by 404-permitted activities including impact types and the amounts are included in **Table 55**. Full or partial disclosure of records concerning funds can be requested through FOIA.

Table 55: Receipts for Purchased Credits including Impact Types

Receipts - type of payment	Amount	Service Area	County	Stream / Wetland	Credits	Perennial Credits	Intermittent Credits	Ephemeral Credits	Wetland Credits
development	$ 381,500.00	LK	Scott	W	3.5				3.5

Pre-CP Approval Project Status

There are currently no projects waiting for CP approval.

Active Project Status

Active projects are those with support from the IRT as a mitigation site. This means the site has been introduced via at least a CP, or a draft prospectus with written IRT correspondence in support of FILO developing mitigation at the specific site, generally as presented. From that point, FILO works to execute SPI and then proceeds with design and permits. Projects that are under construction or have entered monitoring are also considered active projects. Projects that have been terminated had significant efforts to successfully move forward but were not continued due to either property issues such as mineral rights or title concerns, high cost, landowner risk concerns or other issues. Expenses associated with projects that begin development but are not completely pursued are absorbed by administrative or reserve funds, as appropriate. *Terminated or shelved projects do not result in less mitigation obligation and have not reduced available project funding* (**Table 60**). Please note that in general, "high cost" alone may not eliminate a project from consideration except when that "high cost" is related to "asking price" for executing the SPI and is higher than a 3rd party fair market appraisal. The program has means to absorb and manage relatively high mitigation costs such that unless exorbitant, higher than average lump sum or unit costs for a single project should not negatively limit the mitigation obligation, nor the ecological potential of a site. Those means include but are not limited to increasing mitigation fee rates within the corresponding service area, economies of scale for large projects, and ability to use long-term averages for project costs (i.e., low-cost projects average with and thereby offset high-cost projects).

Minors Creek II, Owen County: In 2017, FILO purchased the 70-acre property, as headwater protection for the Minors Creek Mitigation Project. A concept plan for additional headwater mitigation was approved in 2021. No additional progress occurred in 2022 or 2023, but FILO staff did conduct invasive treatment in 2023. In 2024, the virtual MP meeting was conducted. In 2025, FILO discussed Section 7 of the ESA and Section 106 of the NHPA project requirements with USACE. Also in 2025, MP and design development continued.



Figure 142: Pre-construction headcut



Figure 143: Pre-construction

Pond Creek, Owen County: The project is on the Chesney Tract of the Kentucky River WMA. It was approved in 2015, and the design started the same year but was later paused for cost concerns. Since then, FILO has continued maintenance activities such as management restrictions, removal of overhead utilities and live-stake propagation. In 2022, FILO re-initiated a design consultation to consider a different approach to account for current site conditions. In 2024, FILO continued developing concept design approaches and started developing the MP. Wetland wells were also installed. In 2025, FILO continued design development and drafted the Biological Assessment for Section 7 of the ESA, which is expected to be submitted with the MP in 2026.



Figure 144: Pre-construction



Figure 145: Beaver dam

Red Oak Drainage A, B, and D, Owen County: The project was approved in 2014 and was purchased in 2015. The 601-acre property was added to the Dr. James Rich WMA. In 2020, FILO began design and MP development. In 2022, FILO submitted a Biological Assessment for Section 7 of the ESA and continued developing the MP and design. In 2024, FILO resubmitted the Biological Assessment and received Section 7 concurrence. Also in 2024, FILO finalized the MP and applied for and received the KDOW Floodplain Permit, 401 Water Quality Certification, and 404 Department of Army Permit. In 2025, FILO staff planted a live stake furrow outside of the future construction area. The details of this planting are in the table and figure below. FILO plans to advertise the project for construction bidding and begin construction in 2026.

Table 56: Red Oak Drainage ABD 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
1/7/2025	JEB, KS	Live stake planting	325 stakes	Planted a live stake furrow. Species planted: Black willow, Sandbar willow, Boxelder



Figure 146: Pre-construction



Figure 147: Pre-construction

Figure 148: Red Oak Drainage ABD Maintenance Area



Roger's Gap, Scott County: The project included the acquisition of 2,500 acres containing approximately 28 miles of stream channel. The design-build started in 2013, and construction was completed in 2016. The five-year Monitoring Report was submitted in December 2021. FILO intends to request monitoring release on portions of the project that are meeting success criteria goals. This request will be in conjunction with IRT site inspections. In 2024, a variety of tree types were planted across the site and invasive species were also treated. In 2025, repair assessments occurred throughout the winter and supplemental bareroot trees were planted in areas with reduced stem counts. FILO staff will quantify the amount of project length needing repairs vs. successful and submit this as an AMP to the IRT in 2026. It is anticipated that some areas will be requested for release, but some will require maintenance actions.

Table 57: Roger's Gap 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
2/25/2025-3/20/2025	JEB, BW, KKS, BWM, JC, AS, KG, LC, KS	Project assessment	---	Entire project assessed for repairs.
3/12/2025	JEB, KKS	Bareroot planting	122 trees	Bareroot trees were planted in areas with reduced stem counts. Species planted: Northern red oak, Persimmon, Shellbark hickory, Black walnut, Black cherry, Pin oak, Yellow poplar, Virginia pine, Roughleaf dogwood, White oak

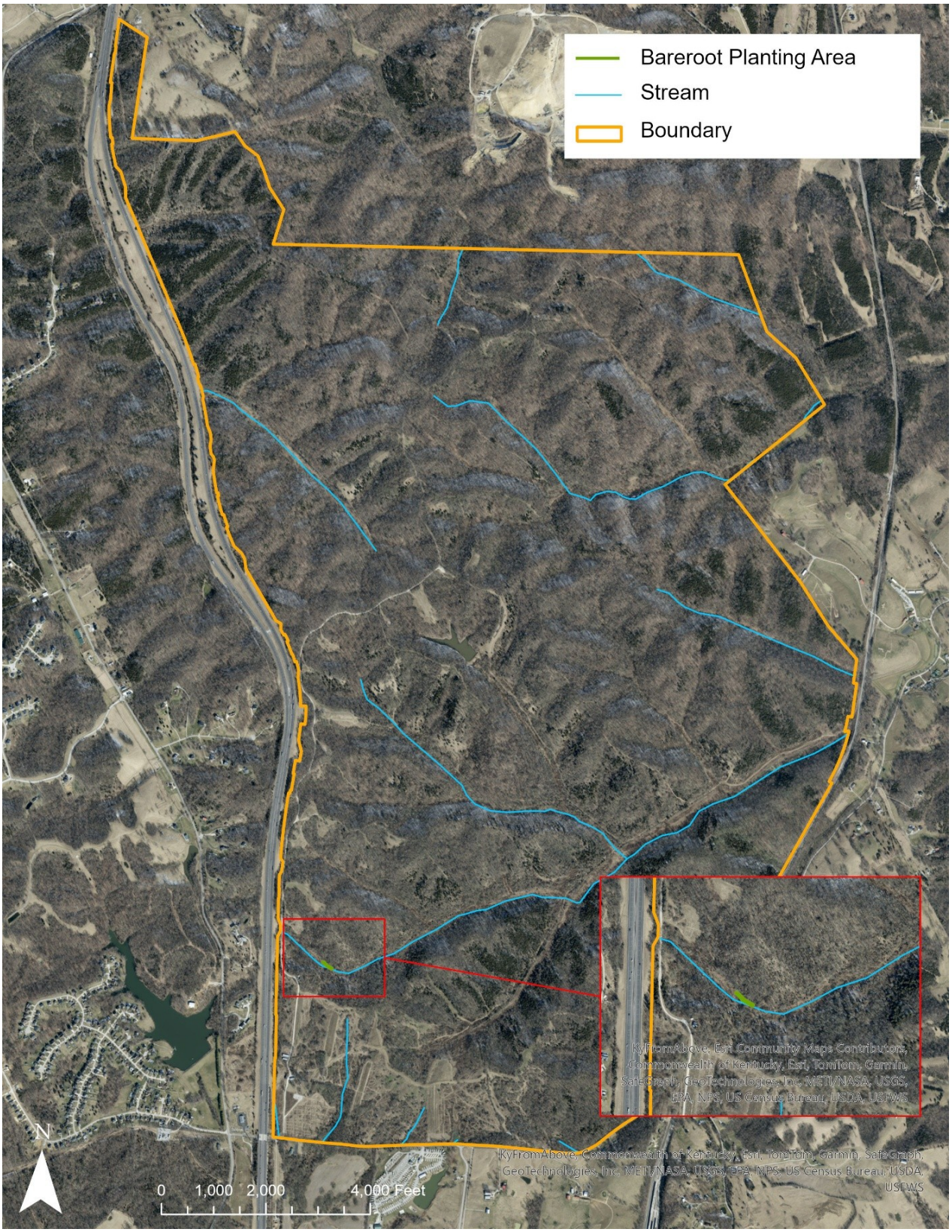


Figure 149: 2025 site assessment



Figure 150: 2025 site assessment

Figure 151: Roger's Gap 2025 Maintenance Area



Browns Bottom Wetland, Owen County: In 2022, FILO proposed to enhance 4.5 acres of wetland located on the Kentucky River WMA. The project is expected to generate 2.2 wetland credits and will be protected by a deed restriction. In 2023, FILO finalized the details of the conservation easement (SPI) with USFWS. In 2024, wetland wells were installed to aid in data collection for the MP and future monitoring reports and in 2025 surveying began to finalize the easement area.



Figure 152: Wetland area

Cave Creek Wetland, Fayette County: Still in the early stages of development in 2022, this site is a potential wetland restoration project that could generate approximately 10 wetland credits. It was approved by the IRT in 2023. In 2024, agreements were made with the landowner regarding easement location. The easement boundary survey began in 2024 and continued into 2025. In support of the easement boundary survey, FILO also conducted a feasibility study in 2025. The easement acquisition is expected to be completed in 2026.



Figure 153: Wetland area



Figure 154: Wetland area

Minors Creek, Owen County: The 309-acre property was purchased in 2014 and is now a part of the Kleber WMA. Construction began in the fall of 2017 and continued throughout 2018 with completion and final planting in early 2019. The As-Built survey and first year of monitoring were completed in 2019 with reports submitted in December 2019. The five-year monitoring report was submitted in December 2023. A compliance inspection was conducted in 2024 and is currently awaiting a release letter. In 2025, supplemental tree plantings were done in the areas where there were reduced stem counts and Autumn olive trees were treated using cut-stump methods. These efforts are detailed below.

Table 58: Minors Creek 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
2/10/2025	JEB, BW, KKS	Container tree planting	14 trees	Container trees in 3-5-gallon pots were planted in areas that had reduced stem counts. Species planted: Northern red oak, River birch, Tulip poplar, Black walnut, Sweetgum, Pin oak
2/17/2025	JEB, BW, KKS	Container tree planting	14 trees	Container trees in 3-5-gallon pots were planted in areas that had reduced stem counts. Species planted: Northern red oak, River birch, Tulip poplar, Black walnut, Sweetgum, Pin oak
3/19/2025	JEB, BW, KKS	Bareroot planting	375 trees	Bareroot trees were planted in areas that had reduced stem counts. Species planted: Northen red oak, Persimmon, Shellbark hickory, Black walnut, Pin oak, Black cherry, Yellow poplar, Virginia pine, Roughleaf dogwood, White oak
3/26/2025	JEB, BW, KKS	Invasive treatment	2 gallons	Cut-stump of 50% triclopyr via hand sprayers. Species targeted: Autumn olive
Gallons** represents the amount of diluted chemicals				

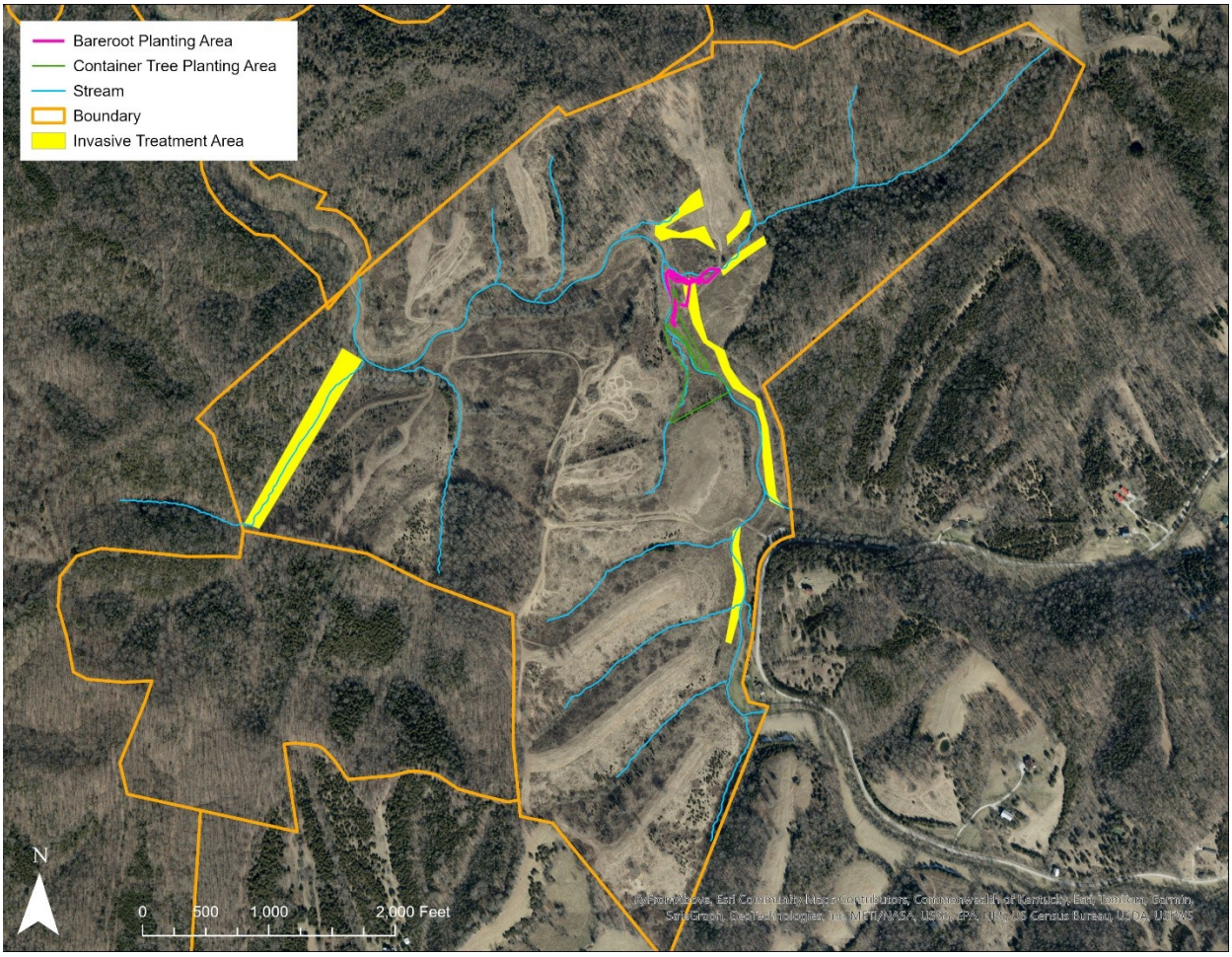


Figure 155: Post-construction



Figure 156: IRT visit 2019

Figure 157: Minors Creek 2025 Maintenance Area



Released - LTM Project Status

Cove Spring, Franklin County: This project was visited on 7/1/2025 and a few areas of instability and invasive species were noted, but they were not significant enough to require a follow up.



Figure 158: Cove Spring wetland



Figure 159: Cove Spring creek

Elm Fork, Owen County: On 7/1/2025, the site was visited and a few areas of invasive species were noted, but they were not significant enough to be addressed at this time.

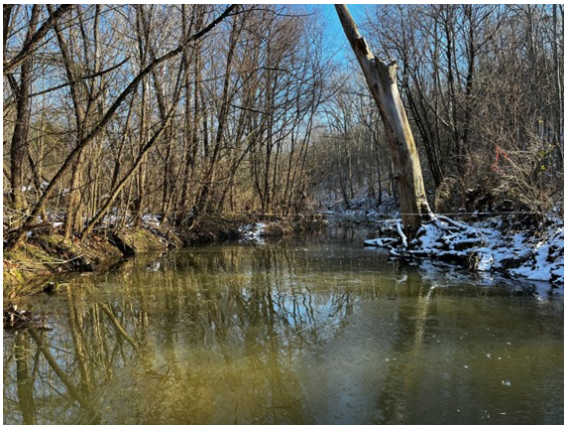


Figure 160: LTM visit 2025



Figure 161: LTM visit 2025

Mill Creek Elementary, Fayette County: This site was visited on 7/2/2025 and some areas of invasive species and easement violation were noted. The easement violation involved mowing, and the elementary school was reminded of the easement. Plans are being made for future project extent verification and easement marking.



Figure 162: LTM visit 2025



Figure 163: LTM visit 2025

Red Oak Creek Drainage C, Owen County: A compliance visit was held in 2024, and the project was released with some credits withheld due to the IRT's definition of ordinary highwater mark (OHWM). The site will be visited annually at a minimum for LTM actions. In 2025, supplemental trees were planted in areas with reduced stem counts. This effort is detailed in the table and map below.

Table 59: Red Oak Creek Drainage C 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
2/10/2025	JEB, BW, KKS	Container tree planting	10 trees	Container trees in 3-5-gallon pots were planted in areas that had reduced stem counts. Species planted: Northern red oak, River birch, Black walnut, Sweetgum, Pin oak
3/21/2025	JEB, KS	Bareroot planting	304 trees	Planted supplemental bareroot trees in areas with reduced stem counts. Species planted: Pin oak, Virginia pine, White oak, Red oak, Yellow poplar, Shellbark hickory, Persimmon, Black cherry



Figure 164: LTM visit 2025



Figure 165: LTM visit 2025

Figure 166: Red Oak Drainage C 2025 Maintenance Area

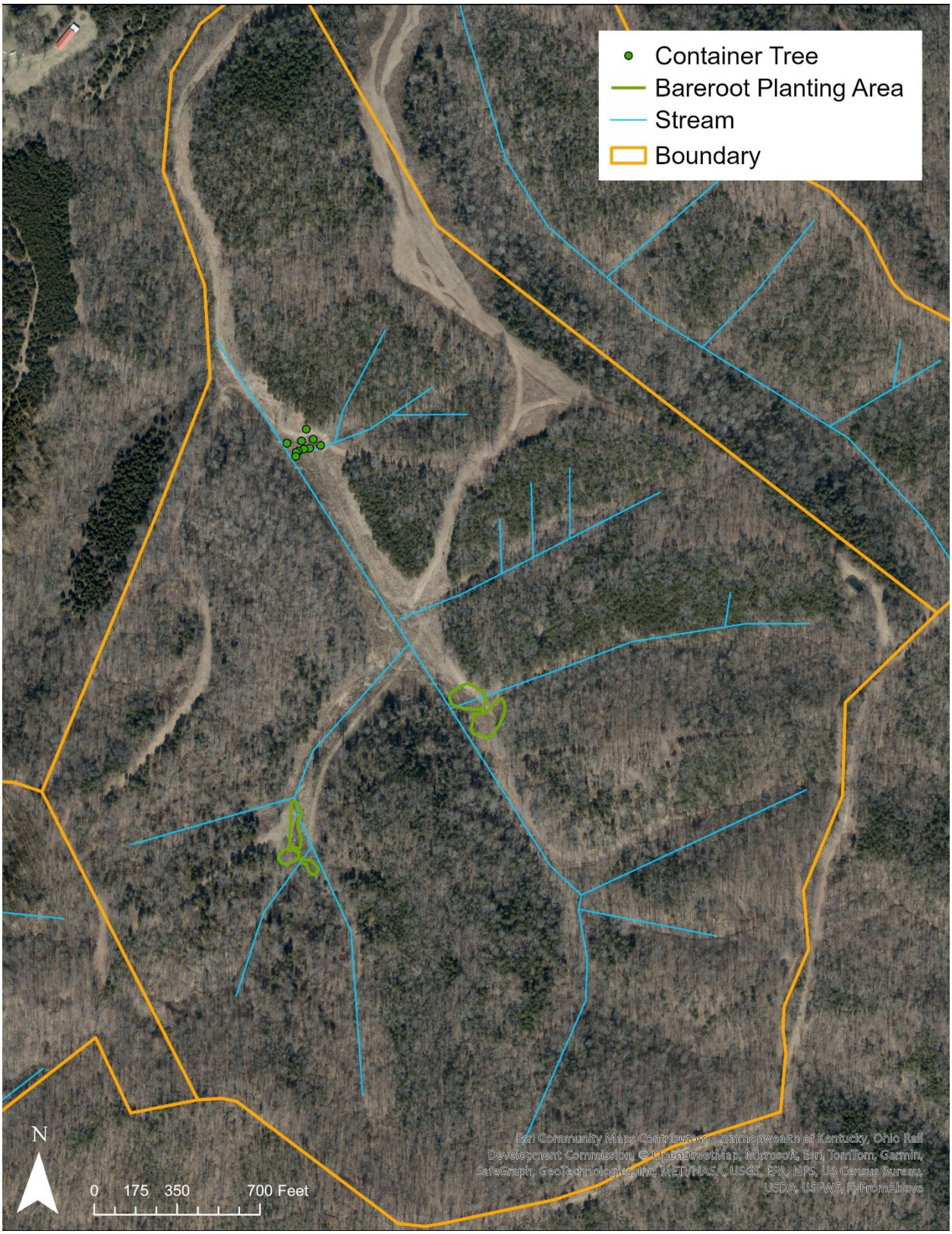


Table 60: Project Status in the Lower Kentucky Service Area

Count	Project	Status	County	USACE District	404 Permit #
1	Browns Bottom	CP Approved	Owen	Louisville	LRL-2022-00711
2	Cave Creek Wetland	CP Approved	Fayette	Louisville	LRL-2022-00982
3	Minors Cr 2	Design /Permit	Owen	Louisville	LRL-2019-01049
4	Pond Creek	Design /Permit	Owen	Louisville	LRL-2014-191-pgj
5	Red Oak Creek ABD	Design /Permit	Owen	Louisville	LRL-2018-00770-pgj
6	Rogers Gap	Partial Release Pending	Scott	Louisville	LRL-2013-134-pgj
7	Minors Cr	Release Pending	Owen	Louisville	LRL-2013-91-pgj
8	Red Oak Creek C	Released - Long Term Management	Owen	Louisville	LRL-2014-500-pgj
9	Elm Fk	Released - Long Term Management	Owen	Louisville	LRL-2012-263-pgj
10	Mill Cr	Released - Long Term Management	Fayette	Louisville	LRL-2009-611-pgj
11	Cove Spring	Released - Long Term Management	Franklin	Louisville	LRL-2009-614 pgj
1	Boling Branch	Approved - Terminated	Henry	Louisville	LRL-2017-261
2	Wolf Run	Approved - Terminated	Fayette	Louisville	200600323-pgj

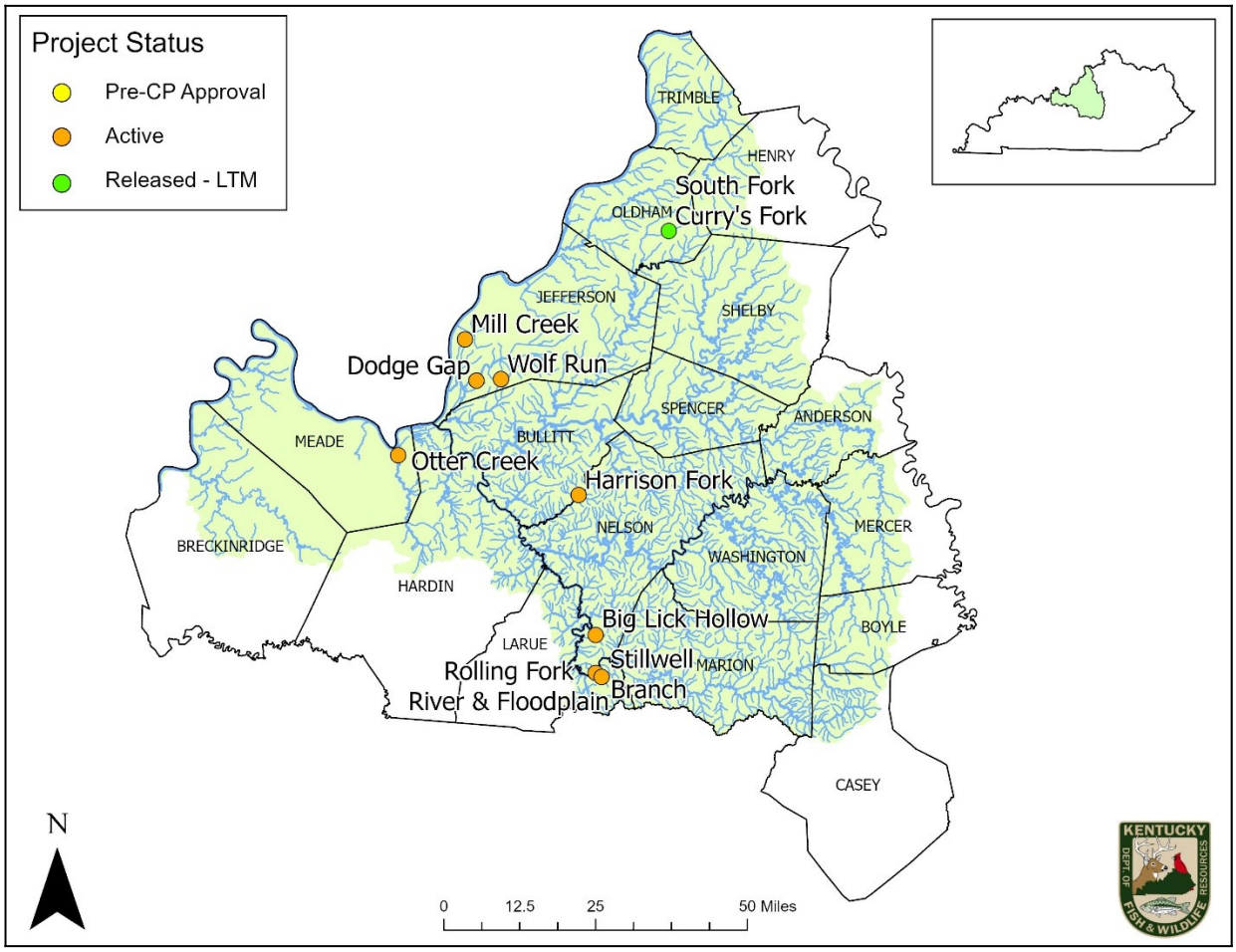
Table 60 shows a list of all past and current projects by status at a coarse level. In many cases it is helpful to see a higher resolution of project status for the time between the execution of SPI and a fully authorized permit, where the bulk of design and permitting processes occur. **Table 61** shows a subset of projects that are in this stage of development. For the Lower Kentucky River Service Area, there are several projects with IRT CP approval, however those projects are either slow to fully execute SPIs or have required multiple iterations of mitigation plans to determine the best ecologically beneficial approach. The next phase of the Red Oak site, known as Drainages A, B, and D, will serve to provide stream credits for the next sales as well as including wetland credits. Focusing on wetland credit development in the Lower Kentucky River Service Area reduced the priority for developing Minors Creek 2 (aka Bogardus Property) and increased the priority for producing mitigation plans and permit applications for Pond Creek, Browns Bottom and recently IRT CP approved Cave Creek wetland.

Table 61: Project Status by Permit Milestone between SPI and Construction.

Project	Cave Creek Wetland	Browns Bottom Wetland	Minors Creek 2	Pond Creek	Red Oak A, B, D
USACE LRL#/LRN#/MVM#	LRL-2022-00982	LRL-2022-00711	LRL-2019-01049.pgj	LRL-2014-191.pgj	LRL-2018-00770.pgj
Section 7 Submittal	Summer 2026	Summer 2026	Summer 2026	Spring 2026	2/29/2024
Section 7 Concurrence	Fall 2026	Fall 2026	Fall 2026	Summer 2026	5/24/2024
Section 106 Submittal	Summer 2026	Summer 2026	Summer 2026	7/20/2015	1/4/2021
Section 106 Concurrence	Fall 2026	Fall 2026	Fall 2026	10/29/2017	8/2/2021
IRT Design Review Date	Fall 2026	Fall 2026	4/23/2024	2/6/2024	3/15/2021
JD Site Visit	Fall 2026	Fall 2026	4/23/2024	2/7/2024	5/27/2021
Design Review and PJD comments received	Fall 2026	Fall 2026	Spring 2026	Spring 2026	5/18/2023
Draft MP Submittal	Fall 2026	Fall 2026	Fall 2026	Summer 2026	11/17/2023
Submit Pre-Filing Request	Fall 2026	Fall 2026	Fall 2026	Summer 2026	12/5/2023
401 Application Date	Winter 2027	Winter 2027	Winter 2027	Summer 2026	2/29/2024
401 FP Permit Received	Winter 2027	Winter 2027	Winter 2027	Fall 2026	3/2/2024
401 WQC Permit Received	Spring 2027	Spring 2027	Spring 2027	Winter 2027	6/6/2024
404 Application Date	Spring 2027	Spring 2027	Spring 2027	Winter 2027	2/29/2024
404 Permit Received	Summer 2027	Summer 2027	Summer 2027	Spring 2027	10/2/2024
Begin Construction	Fall 2027	Fall 2027	Fall 2027	Fall 2027	Summer 2026

Salt River Service Area

Figure 167: Project Status in the Salt River Service Area 2025



There are nine active projects in this service area and one in the Released-LTM phase. These projects are within the USACE Louisville District and LDAP region, which utilizes the AMU credit system (**Figure 167**). The quantity of advanced credits is determined by service area need and program capacity to perform over a period of many years. The Instrument established 240,000 advanced stream credits in this service area and 100 AMU advanced wetland credits. A minor instrument modification in CY22 increased the number of advanced wetland credits in the Salt River Service Area to 200. **Table 63** shows stream and wetland credit balances and CY25 activity. The cost per credit for stream and wetland increased in the service area in CY25 (**Table 64**).

Table 62 shows credit sales, by year alongside the cumulative totals of project credit values that apply to respective major milestones reached in 2025, distributed (vertically) by the years of sales to which those projects apply. Generally, the oldest projects apply to the oldest credit sales. Coloring on the table correlates to milestones as labelled. The information shown in **Table 62** is an excerpt from the tables in **Appendix D**, which show the same data for all projects, by project,

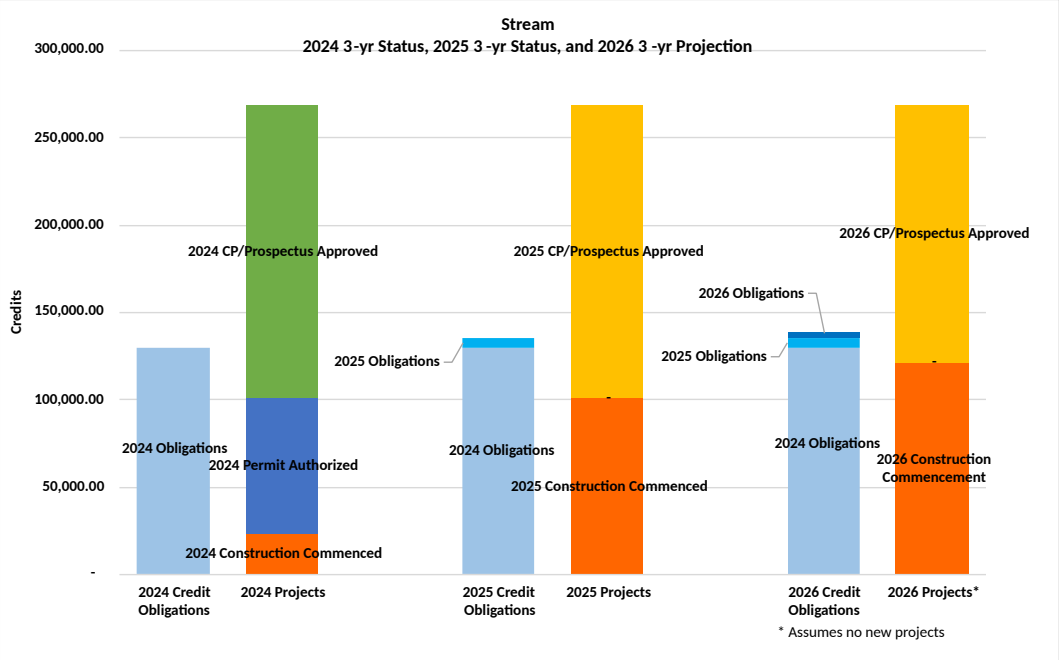
as well as the cumulative milestone values for the previous year (2025) and projections for the upcoming year (2027). **Figure 168** shows the cumulative credit values of project by major milestone relative to sales for 2024, 2025, and 2026 (projected). **Figure 168** shows how credit values of current projects compare to credit sales obligations. It is easy to see that current projects exceed or will exceed credit sales obligations.

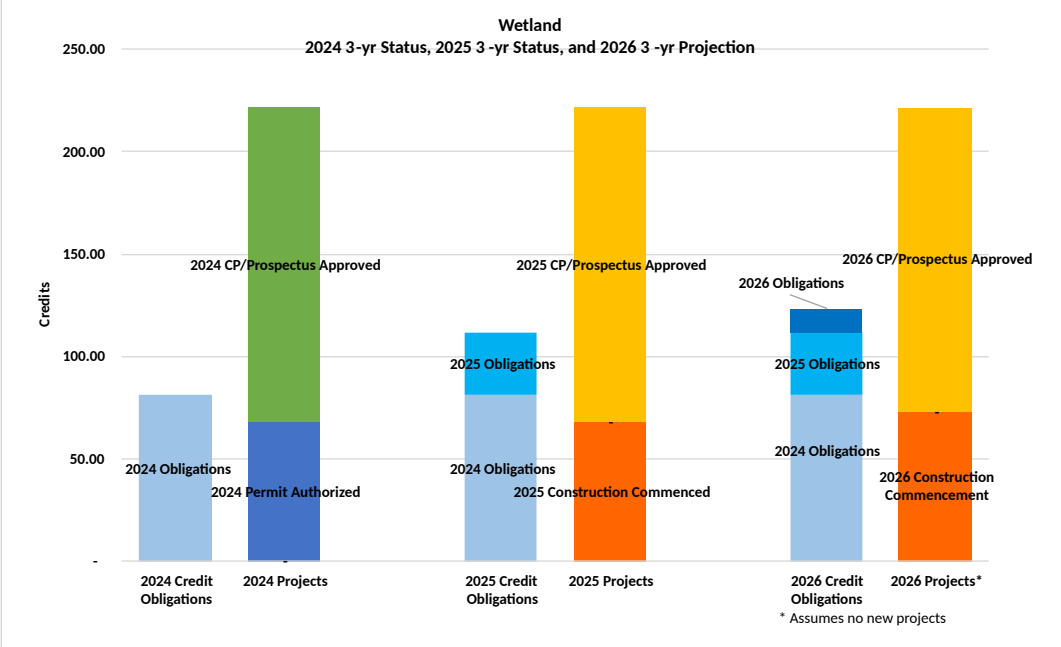
Table 62: Salt River Credit Compliance Summary

Stream			2025		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	3,883.00	3,883.00	3,883.00	3,883.00	3,883.00
2012	5,221.15	1,338.15	1,338.15	1,338.15	1,338.15
2013	10,149.15	4,928.00	4,928.00	4,928.00	4,928.00
2014	15,756.24	5,607.09	5,607.09	5,607.09	5,607.09
2015	23,725.04	7,968.80	7,968.80	7,968.80	7,968.80
2016	27,693.04	3,968.00	3,968.00	3,968.00	3,968.00
2017	27,693.04	-	-	-	-
2017	110,847.04	83,154.00	73,629.96	73,629.96	83,154.00
2018	110,919.04	72.00	-	-	72.00
2018	122,144.04	11,225.00	-	-	11,225.00
2019	122,375.04	231.00	-	-	231.00
2020	122,465.04	90.00	-	-	90.00
2020	129,567.04	7,102.00	-	-	7,102.00
2021	129,567.04	-	-	-	-
2022	132,304.04	2,737.00	-	-	2,737.00
2022	135,000.04	2,696.00	-	-	2,696.00
2023	138,385.04	3,385.00	-	-	3,385.00
2024	148,244.04	9,859.00	-	-	9,859.00
2025	149,818.04	1,574.00	-	-	1,574.00
2025	149,818.04	-	-	-	-
Future			-	-	118,851.46
Total		149,818.04	101,323.00	101,323.00	268,669.50

Wetland			2025		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	2.540	2.540	2.54	2.54	2.54
2012	2.540	-	-	-	-
2013	4.440	1.900	1.900	1.900	1.900
2014	4.440	-	-	-	-
2015	5.163	0.723	0.723	0.723	0.723
2016	21.463	16.300	16.300	16.300	16.300
2017	24.263	2.800	2.800	2.800	2.800
2017	38.663	14.400	14.400	14.400	14.400
2018	40.063	1.400	1.400	1.400	1.400
2018	42.163	2.100	2.100	2.100	2.100
2019	46.063	3.900	3.900	3.900	3.900
2020	46.063	-	-	-	-
2020	46.463	0.400	0.400	0.400	0.400
2021	81.563	35.100	21.837	21.837	35.100
2022	110.163	28.600	-	-	28.600
2022	111.463	1.300	-	-	1.300
2023	123.363	11.900	-	-	11.900
2024	127.963	4.600	-	-	4.600
2025	137.863	9.900	-	-	9.900
2025	137.863	-	-	-	-
Future			-	-	83.943
Total		137.863	68.300	68.300	221.806

Figure 168: Salt River comparison of credit sales to project credit values, organized by year and by major milestones. Stream credits, then wetland.




Wetland
2024 3-yr Status, 2025 3 -yr Status, and 2026 3 -yr Projection
250.00
200.00
150.00
100.00
50.00
-
Credits
2024 CP/Prospectus Approved
2024 Obligations
2024 Permit Authorized
2025 CP/Prospectus Approved
2025 Obligations
2024 Obligations
2025 Construction Commenced
2026 Obligations
2026 CP/Prospectus Approved
2025 Obligations
2024 Obligations
2026 Construction Commencement
2024 Credit Obligations
2024 Projects
2025 Credit Obligations
2025 Projects
2026 Credit Obligations
2026 Projects*
* Assumes no new projects

Credit Costs, Balances and CY25 Activity

Table 63: Advance Stream and Wetland Credit Balances and CY25 Activity

Stream AMU Regions	Salt
Advance Credit Allocation	240,000
CY2025 Beginning Credit Balance	111,464.96
CY2025 Credits Sold	1,574.00
CY2025 Released Credits*	5,271.00
CY2025 Ending Advance Stream AMU Balance	115,161.96

WETLAND AMUs	Salt
Advance Credit Allocation	200.000
CY2025 Beginning Credit Balance	72.037
CY2025 Credits Sold	9.900
Credits Withdrawn	-
CY2025 Released Credits	13.400
CY2025 Ending Advance Wetland AMU Balance	75.537

Table 64: Credit Costs in the Salt River Service Area

Service Area	Stream		Wetland	
	Cost/Credit		Cost/AMU	
	Beginning CY2025	Ending CY2025	Beginning CY2025	Ending CY2025
Salt (AMU)	$ 518	$ 695	$ 78,000	$ 109,000

In CY25, FILO sold 1,574 stream AMUs and 9.9 wetland AMUs in the Salt River Service Area, contributing 1.5M to service area funds and representing 20% of total funds received from receipts over all service areas. In-lieu-fee payments to FILO from mitigation impacts caused by 404-permitted activities including impact types and the amounts are included in **Table 65**. Full or partial disclosure of records concerning funds can be requested through the FOIA.

Table 65: Receipts for Purchased Credits including Impact Types

Receipts - type of payment	Amount	Service Area	County	Stream / Wetland	Credits	Perennial Credits	Intermittent Credits	Ephemeral Credits	Wetland Credits
development	$ 1,599,066.00	SR	Bullitt	S	3,087.0		3,087.0		
development	$ 442,372.00	SR	Jefferson	S	854.0		175.0	538.0	
development	$ 263,144.00	SR	Oldham	S	508.0		508.0		
development	$ 187,200.00	SR	Bullitt	W	2.4				2.4
development	$ 31,200.00	SR	Jefferson	W	0.4				0.4
municipal	$ 46,800.00	SR	Jefferson	W	0.6				0.6
municipal	$ 93,600.00	SR	Jefferson	W	1.2				1.2
transportation	$ 1,167,054.00	SR	Marion	S	2,253.0	1,747.0	506.0		
transportation	$ 1,635,326.00	SR	Nelson	S	3,157.0	1,505.0	1,652.0		

Pre-CP Approval Project Status

There are currently no projects waiting for CP approval.

Active Project Status

Active projects are those with support from the IRT as a mitigation site. This means the site has been introduced via at least a CP, or a draft prospectus with written IRT correspondence in support of FILO developing mitigation at the specific site, generally as presented. From that point, FILO works to execute SPI and then proceeds with design and permits. Projects that are under construction or have entered monitoring are also considered active projects. Projects that have been terminated had significant efforts to successfully move forward but were not continued due to either property issues such as mineral rights or title concerns, high cost, landowner risk concerns or other issues. Expenses associated with projects that begin development but are not completely pursued are absorbed by administrative or reserve funds, as appropriate. *Terminated or shelved projects do not result in less mitigation obligation and have not reduced available project funding* (**Table 68**). Please note that in general, "high cost" alone may not eliminate a project from consideration except when that "high cost" is related to "asking price" for executing the SPI and is higher than a 3rd party fair market appraisal. The program has means to absorb and manage relatively high mitigation costs such that unless exorbitant, higher than average lump sum or unit costs for a single project should not negatively limit the mitigation obligation, nor the ecological potential of a site. Those means include but are not limited to increasing mitigation fee rates within the corresponding service area, economies of scale for large projects, and ability to use long-term averages for project costs (i.e., low-cost projects average with and thereby offset high-cost projects).

Big Lick Hollow, Nelson County: IRT approved in 2018, this project was presented as part of a Full Delivery contract with Stantec Consulting Services, Inc. It is expected to generate over 23,000 AMU stream credits and is permanently protected with a third-party conservation easement. In late 2023, FILO (and Stantec Consulting Services, Inc.) received the 404 Department of Army Permit and construction commenced. In 2025, construction was completed and the As-Built was submitted. The Year 1 Monitoring Report was submitted in December 2025.



Figure 169: Construction 2025



Figure 170: Construction 2025

Dodge Gap, Jefferson County: IRT approved in 2018, this project is in the Jefferson Memorial Forest. It is expected to generate roughly 4,900 stream AMUs and will be permanently protected with a conservation easement. In 2021, a feasibility study was done to reassess jurisdictional reaches and add headwater streams to the project. In 2022, FILO continued to develop the easement with the landowner. In 2023, FILO submitted the Phase 1 Archaeological Report and the Cultural Resources Report for Section 106 of the NHPA. In 2024, FILO submitted the Biological Assessment for Section 7 of the ESA and received Section 7 and 106 concurrences. Also in 2024, FILO conducted the Preliminary Design/JD and Assessment Verification Meetings. Although combined with another MP the previous year, in 2025 after reviews it was decided to ultimately separate the Dodge Gap and Wolf Run MPs into their own individual plans. In 2025, FILO continued developing the easement with the landowner and finalizing the MP for 2026 submittal.



Figure 171: Pre-construction



Figure 172: Pre-construction

Harrison Fork, Nelson County: This project lies within Bernheim Forest and was envisioned with the idea of the University of Louisville (UofL) Stream Institute program designing, implementing, and monitoring the site over a period of several years. In 2017, FILO and UofL received a Floodplain Permit. In 2019, FILO and UofL received the 401 Water Quality Certification. In 2021, FILO closed on the easement. In 2022, the application for the 404 Department of Army Permit was submitted. In 2023, FILO and UofL received the 404 Department of Army Permit and finalized construction contracts. In 2024, construction commenced. Construction continued in 2025 and will continue in 2026.



Figure 173: Pre-construction 2024



Figure 174: Construction 2025

Otter Creek, Meade County: The project has the largest watershed of any FILO project with just over 100 square miles. Because of its size, good water quality, and significant physical degradation, the potential exists to create outstanding habitat that will support excellent fishery and canoe recreation. In 2019, FILO completed the Environmental Assessment, the Draft MP, and received concurrence for Section 7. In 2020, FILO continued design and MP development. From 2021-2025, FILO continued to work on deed restrictions.



Figure 175: Pre-construction



Figure 176: Pre-construction

Stillwell Branch, Larue County: IRT approved the CP in 2018, this project is on KDFWR's Rolling Fork WMA. It is expected to generate over 60,000 AMU stream credits and will be permanently protected with deed restrictions. In 2020, FILO conducted the Preliminary Design/JD and Assessment Verification meetings and continued design and MP development. In 2021, FILO submitted the Draft MP and received concurrence for Section 106 of the NHPA. In 2022, FILO submitted a Biological Assessment for Section 7 of the ESA, and continued design and MP development. In 2023, FILO continued design and MP development, and continued discussions with USACE and USFWS regarding the Biological Assessment. In 2024, FILO resubmitted the Biological Assessment and received Section 7 concurrence. Also in 2024, FILO finalized the MP and applied for and received the KDOW Floodplain Permit, 401 Water Quality Certification, and 404 Department of Army Permit. FILO advertised the project for construction bidding in 2025. Construction commenced in 2025, and it is anticipated to continue through 2028.



Figure 177: Pre-construction 2024



Figure 178: Construction 2025

Rolling Fork Floodplain, Larue and Nelson Counties: With CP Approval by the IRT occurring in 2020, this project is on KDFWR's Rolling Fork WMA and is expected to generate 4,800 AMU stream credits, 66 wetland AMU credits and will be permanently protected with deed restrictions. In 2021, FILO started designing the project, collected field data for a Biological Assessment for Section 7 of the ESA, and submitted a Phase I Archaeological Report for Section 106 of the NHPA. In 2022, FILO conducted the Preliminary Design/JD and Assessment Verification meetings, submitted a Biological Assessment, and continued design and MP development. In 2023, FILO received Section 7 and Section 106 concurrences. In 2024, FILO finalized the MP and applied for and received the KDOW Floodplain Permit, 401 Water Quality Certification, and 404 Department of Army Permit. Construction commenced in 2025, and it is anticipated to continue through 2027.

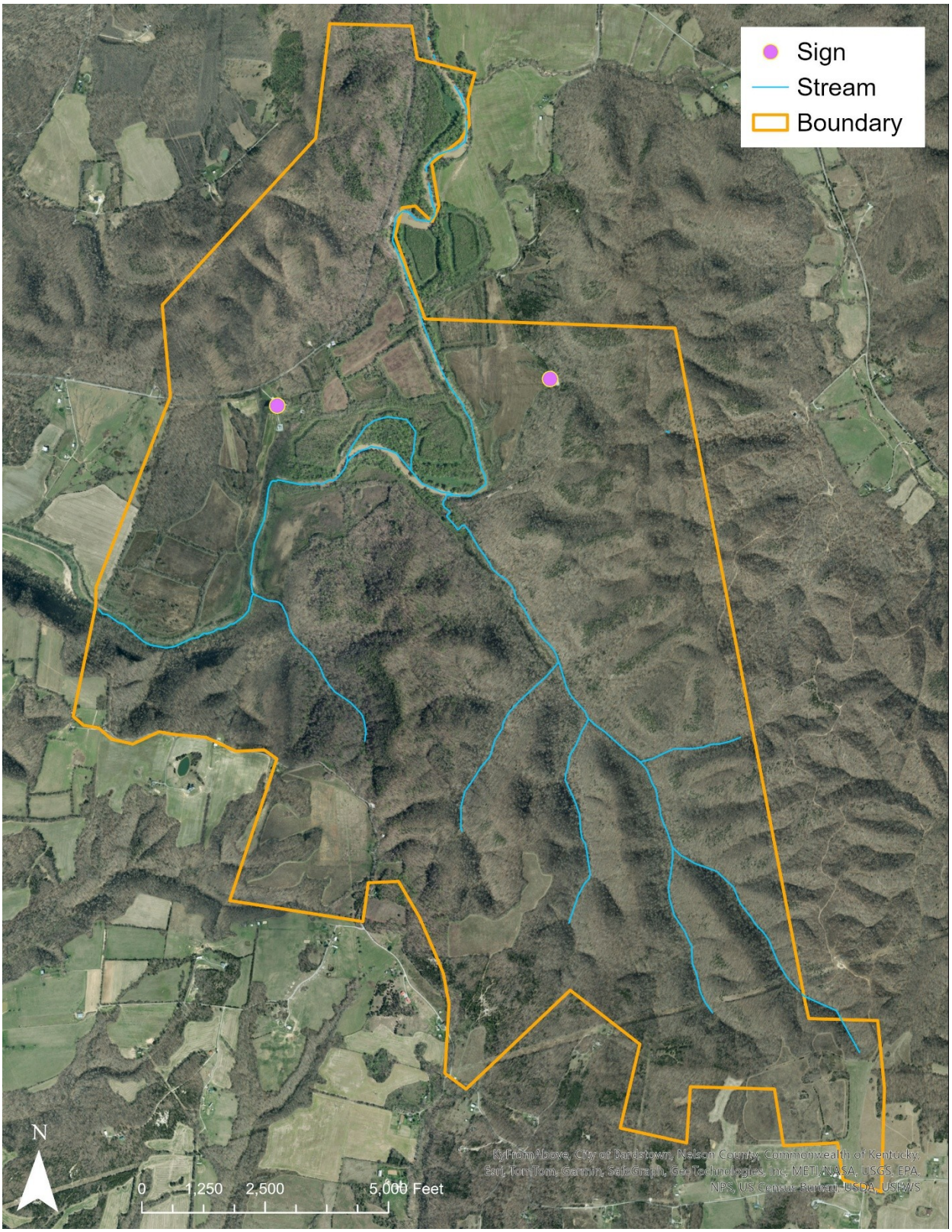
Table 66: Stillwell Branch and Rolling Fork Floodplain 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
8/21/2025	JEB, BS	Signage	2 signs	Added construction signs to signal to those visiting the WMA that the area was under construction.



Figure 179: Pre-construction 2025

Figure 180: Stillwell Branch and Rolling Fork Floodplain 2025 Maintenance Area



Rolling Fork River, Larue and Nelson Counties: Approved by the IRT in 2020, this project is on the KDFWR's Rolling Fork WMA and is adjacent to the Rolling Fork Floodplain project. In 2021, FILO started designing the project, collected field data for a Biological Assessment for Section 7 of the ESA, and submitted a Phase I Archaeological Report for Section 106 of the NHPA. In 2022, FILO conducted the Preliminary Design/JD and Assessment Verification meetings, conducted mussel sampling, and consulted with KDFWR mussel experts and USFWS to determine a stream restoration approach that would provide habitat improvement with minimal impact to existing mussel populations, and continued design and MP development. In 2023, FILO submitted the Biological Assessment and received Section 106 concurrence. No additional progress occurred in 2024 or 2025.



Figure 181: Rolling Fork River



Figure 182: Rolling Fork River biological sampling

Wolf Run, Jefferson County: The project is almost entirely on the Jefferson Memorial Forest. It will be developed in coordination with the Louisville-Jefferson County Metro Parks. Design began in late 2015. In 2022, FILO continued to develop the easement and design. In 2023, FILO conducted the Preliminary Design/JD and Assessment Verification meetings and submitted a Phase I Archaeological Report for Section 106 of the NHPA. In 2024, FILO submitted the Biological Assessment for Section 7 of the ESA and received Section 7 concurrence. FILO then combined this project with Dodge Gap, also in Jefferson Memorial Forest, into a single draft MP, which was submitted to the IRT with the KDOW Pre-Filing Meeting request. The project was extended downstream to include more stream and wetland mitigation in 2024, which was included in the 2024 Section 7 concurrence. Additional Section 106 concurrence was required and also completed in 2024. In 2025, FILO continued developing the easement with the landowner and finalizing the MP. FILO plans to submit for the KDOW Floodplain Permit, 401 Water Quality Certification, and 404 Department of Army Permit in 2026. FILO staff also continued invasive species treatment in 2025, and it is described in the table and figure below.



Figure 183: Pre-construction

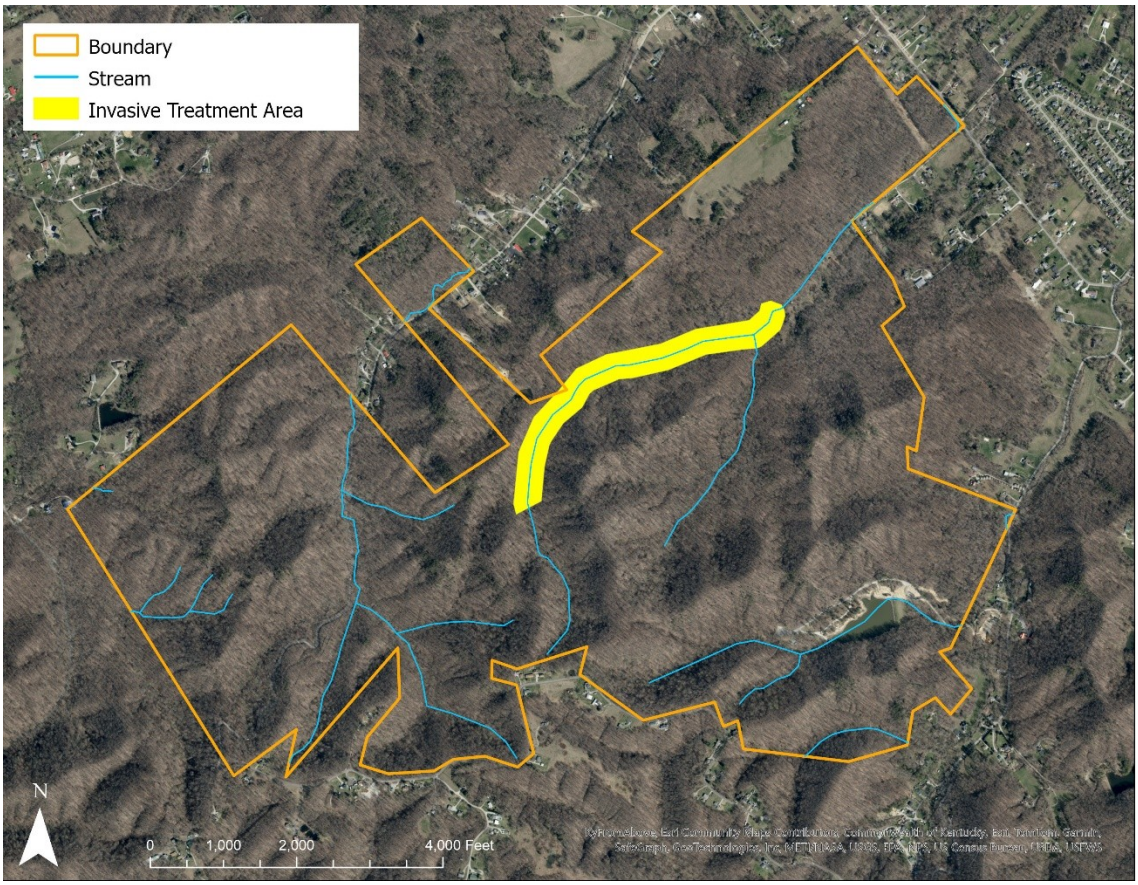


Figure 184: Pre-construction

Table 67: Wolf Run 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
4/15/2025	JEB, KKS	Invasive treatment	5 gallons	Foliar sprayed with 3% glyphosate with backpack sprayers Species targeted: Japanese barberry, Chinese privet, Multiflora rose, Tree of heaven, Bush honeysuckle
Gallons** represents the amount of diluted chemicals				

Figure 185: Wolf Run 2025 Maintenance Area



Mill Creek, Jefferson County: Approved by the IRT in 2020, this project is a large-scale urban project with over 180 public and private parcels that are projected to protect over 2,000 acres from development and stream encroachment. The project could generate up to approximately 88,000 AMU stream credits and 93 AMU wetland credits but is divided into five independently viable sections. In 2021 and 2022, title and appraisal work progressed. In 2022, FILO staff worked with Louisville Parks and Metropolitan Sewer District (MSD) on a public outreach effort for coordination and developing the Mill Creek corridor as a part of a larger trail and park system. In 2023, FILO started collecting design and survey data to define the project extents with Louisville-Jefferson County. In 2024, FILO started developing the MP and continued to develop the design and easement with the landowner. In 2025, FILO continued development of the MP,

design, and easement. Also in 2025, FILO collected field data for a Phase 1 Archaeological Report and a Cultural Resources Report for Section 106 of the NHPA and a Biological Assessment for Section 7 of the ESA.



Figure 186: Pre-construction



Figure 187: Pre-construction

Released - LTM Project Status

South Fork Curry's Fork, Oldham County: On 6/5/2025 the site was visited, and no actions are needed.



Figure 188: LTM visit 2025

Table 68: Project Status in the Salt River Service Area

Count	Project	Status	County	USACE District	404 Permit #
1	Dodge Gap	CP Approved	Jefferson	Louisville	LRL-2018-00112
2	Mill Creek	Design/Permit	Jefferson	Louisville	LRL-2020-00188
3	Rolling Fork River	Design/Permit	Larue/ Nelson	Louisville	LRL-2020-00631-pgj
4	Otter Cr	Design/Permit	Meade	Louisville	LRL-2013-425-pg
5	Wolf Run	Design/Permit	Jefferson	Louisville	LRL-2014-60-pgj
6	Rolling Fork Floodplain	Construction	Larue/ Nelson	Louisville	LRL-2020-00630-pgj
7	Stillwell Branch	Construction	Larue	Louisville	LRL-2017-00906-pgj
8	Harrison Fk	Construction	Nelson	Louisville	LRL-2012-274-pgj
9	Big Lick Hollow	Monitoring YR 1	Nelson	Louisville	LRL-2018-00383-pgj
10	S Fk Currys Cr	Released - Long Term Management	Oldham	Louisville	LRL-2009-98-pgj
1	Floyd's Fork Wetland	Approved - Terminated	Jefferson	Louisville	LRL-2019-00933-pgj
2	Floyd's Fork Streams	Approved - Terminated	Jefferson	Louisville	LRL-2015-216-pgj

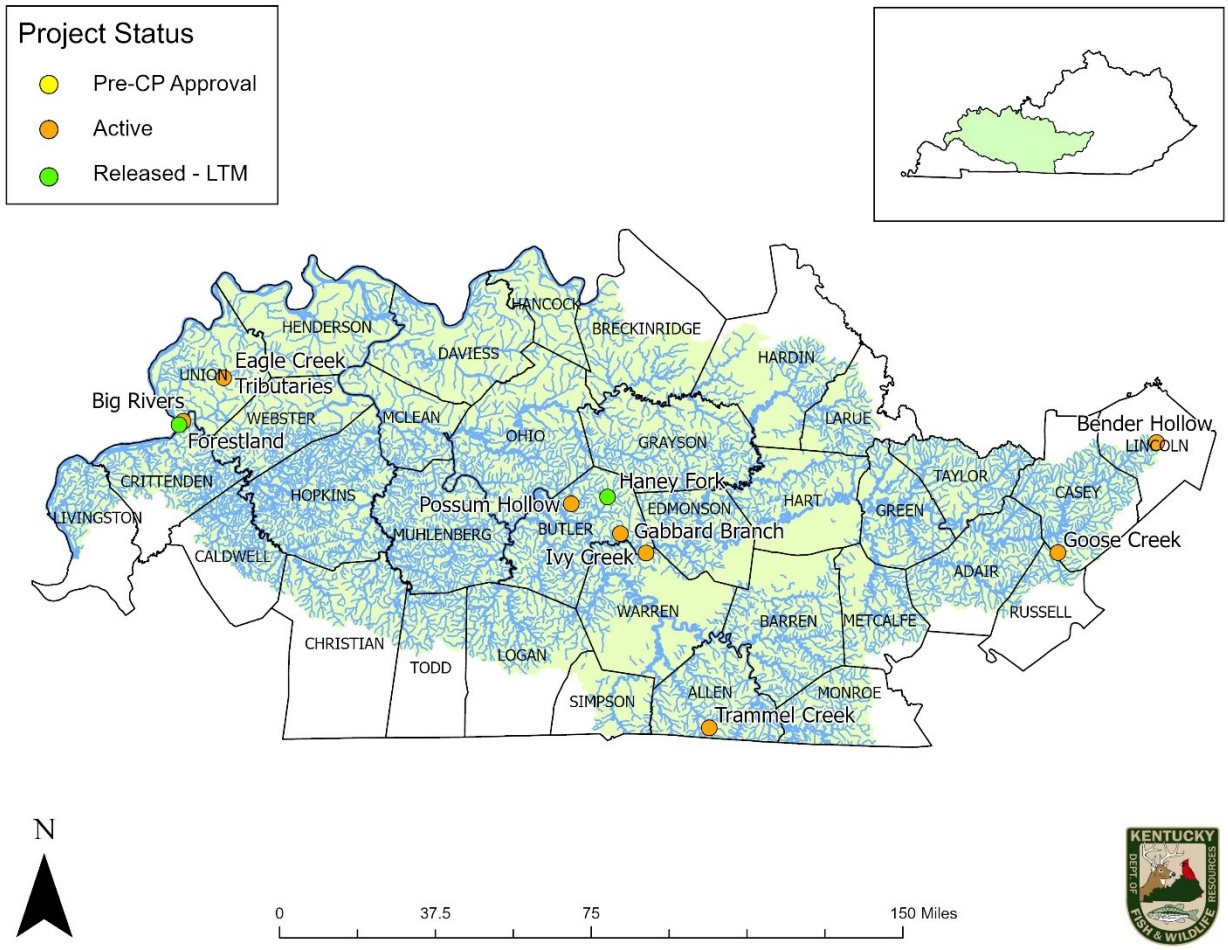
Table 68 shows a list of all past and current projects by status at a coarse level. In many cases it is helpful to see a higher resolution of project status for the time between the execution of SPI and a fully authorized permit (i.e., starting construction), where the bulk of design and permitting processes occur. **Table 69** shows a subset of projects that are in these stages of development. For the Salt River Service Area there are lots of credit sales for both streams and wetlands. To provide that mitigation there are two projects with IRT approved CPs and pending SPIs, and several projects in design and permitting stages, including at least two of those that will have complete permit application packages submitted (Stillwell, Rolling Fork FP), and another one completed construction (Big Lick Hollow) in 2025. Big Lick Hollow was the first of three "Full Delivery" contracting style projects to be authorized for construction and credit release.

Table 69: Project Status by Permit Milestone between SPI and Construction.

Project	Big Lick Hollow FD	Dodge Gap	Harrison Fork MOA	Otter Creek	Rolling Fork FP	Rolling Fork River	Stillwell Branch	Wolf Run	Mill Creek
USACE LRL#/LRN#/MVM#	LRL-2018-00383.pgj	LRL-2018-00112.pgj	LRL-2012-274.pgj	LRL-2013-425.pgj	LRL-2020-00630.pgj	LRL-2020-00631.pgj	LRL-2017-00906.pgj	LRL-2014-60.pgj	LRL-2020-00188
Section 7 Submittal	1/22/2021	6/17/2024	3/1/2017	7/3/2019	5/24/2022	3/1/2023	2/27/2024	9/5/2024	Spring 2026
Section 7 Concurrence	9/27/2022	12/3/2024	3/17/2017	9/20/2019	7/12/2023	Spring 2026	4/26/2024	12/3/2024	Summer 2026
Section 106 Submittal	NA	5/15/2023	1/11/2010	NA	5/18/2021	5/18/2021	12/8/2020	9/7/2023 1/24/2024	Spring 2026
Section 106 Concurrence	NA	8/21/2024	3/12/2010 2/1/2022	NA	1/25/2023	1/25/2023	10/10/2021	2/10/2025 6/27/2024	Summer 2026
IRT Design Review Date	2/6/2020	2/6/2024	NA	NA	1/11/2022	1/11/2022	2/4/2020	6/16/2023	02/25/025
JD Site Visit	2/6/2020	2/13/2024	NA	NA	2/28/2022	2/28/2022	12/1/2020	6/20/2023	02/26/026
Design Review and PJD comments received	4/27/2020	Spring 2026	NA	NA	5/16/2023	5/16/2023	3/31/2020	6/27/2023	Spring 2026
Draft MP Submittal	7/2/2020	9/17/2024	5/27/2017	tbd	11/27/2023	tbd	7/15/2021	9/17/2024	Spring 2026
Submit Pre-Filing Request	8/15/2022	9/18/2024	NA	tbd	12/5/2023	tbd	7/15/2021	9/18/2024	Spring 2026
401 Application Date	8/25/2020 9/15/2022	tbd	11/10/2016	tbd	5/14/2024	tbd	2/15/2024	Spring 2026	Fall 2026
401 FP Permit Received	8/27/2021	tbd	11/29/2017	tbd	5/16/2024	tbd	2/18/2024	Spring 2026	Fall 2026
401 WQC Permit Received	10/27/2022	tbd	6/27/2019	tbd	6/25/2024	tbd	6/4/2024	Summer 2026	Winter 2027
404 Application Date	10/28/2022	tbd	2/3/2022	tbd	5/14/2024	tbd	2/15/2024	Summer 2026	Winter 2027
404 Permit Received	8/8/2023	tbd	10/17/2023	tbd	10/22/2024	tbd	9/19/2024	Fall 2026	Spring 2027
Begin Construction	12/11/2023	tbd	8/26/2024	tbd	12/1/2025	tbd	12/1/2025	Fall 2026	Fall 2027

Green River Service Area

Figure 189: Project Status in the Green River Service Area 2025



There are eight active projects in this service area and two in the Released-LTM phase. These projects are within the USACE Louisville District and the KAP region, which utilizes the AMU credit system (**Figure 189**). The quantity of advanced credits is determined by service area need and program capacity to perform over a period of many years. The Instrument established 240,000 advanced stream credits in this service area and 200 AMU advanced wetland credits. **Table 71** shows stream and wetland credit balances and CY25 activity. The cost per credit for stream and wetland did increase in the service area in CY25 (**Table 72**).

Table 70 shows credit sales, by year alongside the cumulative totals of project credit values that apply to respective major milestones reached in 2025, distributed (vertically) by the years of sales to which those projects apply. Generally, the oldest projects apply to the oldest credit sales. Coloring on the table correlates to milestones as labelled. The information shown in **Table 70** is an excerpt from the tables in **Appendix D**, which show the same data for all projects, by project, as well as the cumulative milestone values for the previous year (2025) and projections for the

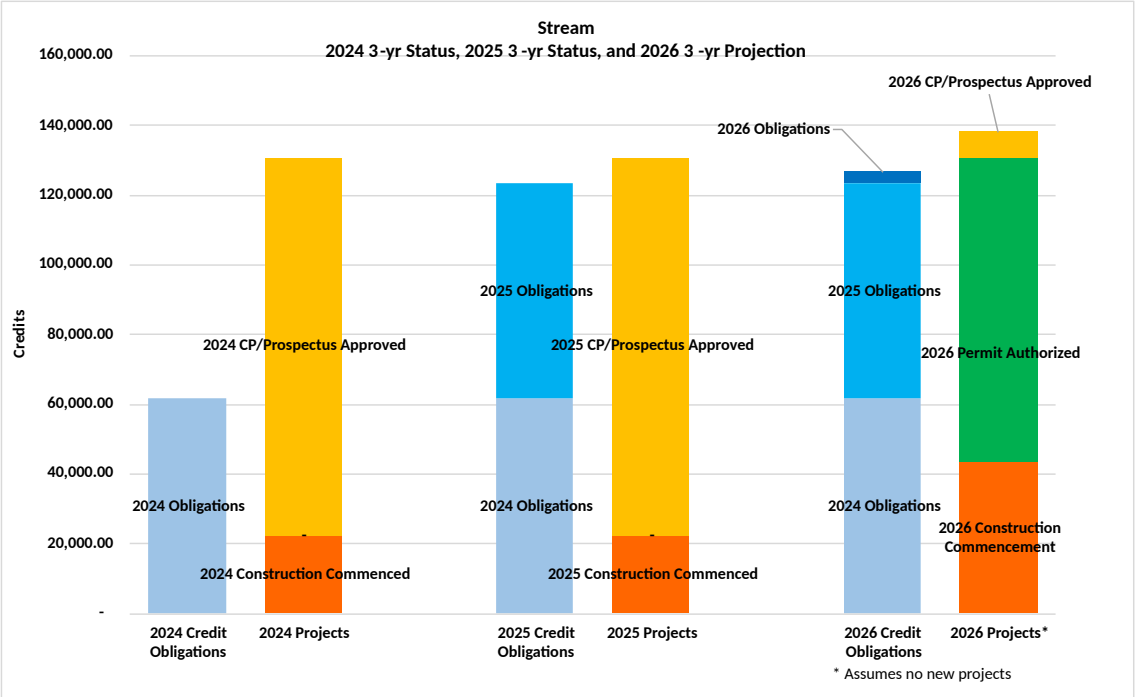
upcoming year (2027). **Figure 190** shows the cumulative credit values of project by major milestone relative to sales for 2024, 2025, and 2026 (projected). **Figure 190** shows how credit values of current projects compare to credit sales obligations. It is easy to see that current projects exceed or will exceed current credit sales obligations for streams and wetlands, however, at least one more project is needed to address stream credit sales obligations for credits sold in 2024 and 2025.

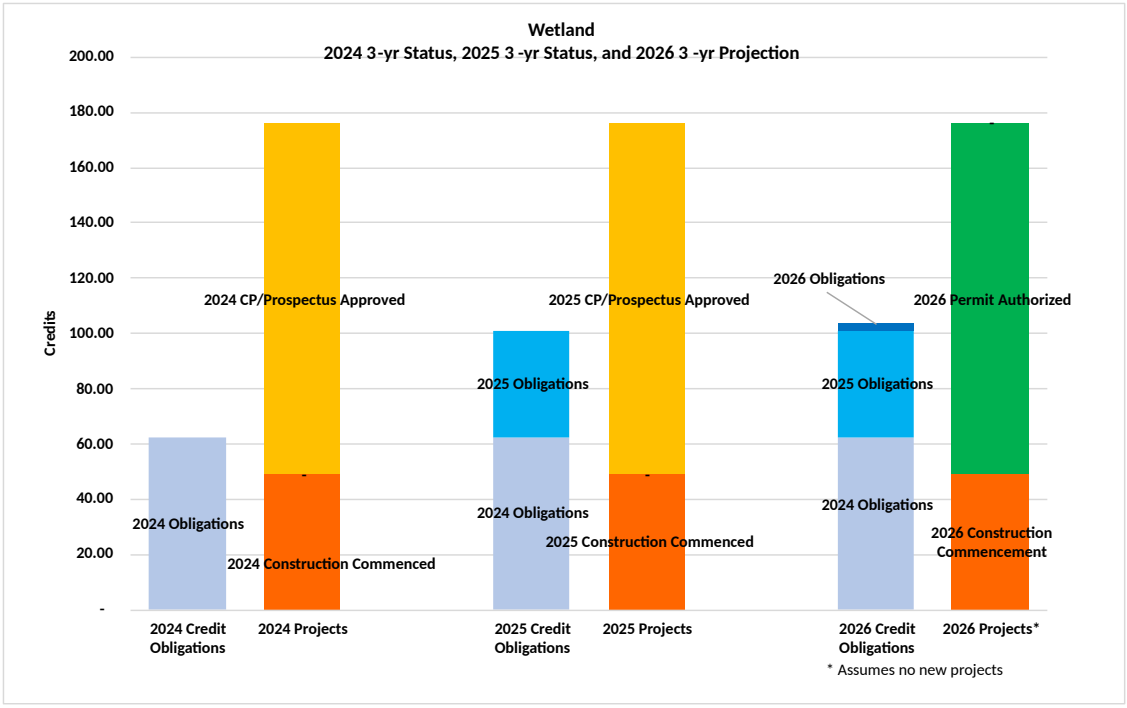
Table 70: Green River Credit Compliance Summary

Stream			2025		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	14,251.00	14,251.00	14,251.00	14,251.00	14,251.00
2012	21,833.00	7,582.00	7,582.00	7,582.00	7,582.00
2012	24,975.60	3,142.60	530.00	530.00	3,142.60
2013	26,597.45	1,621.85	-	-	1,621.85
2014	41,285.66	14,688.21	-	-	14,688.21
2015	42,691.06	1,405.40	-	-	1,405.40
2016	45,034.06	2,343.00	-	-	2,343.00
2017	45,616.06	582.00	-	-	582.00
2017	48,050.06	2,434.00	-	-	2,434.00
2018	48,050.06	-	-	-	-
2018	48,050.06	-	-	-	-
2019	50,917.06	2,867.00	-	-	2,867.00
2020	50,917.06	-	-	-	-
2020	53,772.06	2,855.00	-	-	2,855.00
2021	61,649.06	7,877.00	-	-	7,877.00
2022	123,469.06	61,820.00	-	-	61,820.00
2022	123,469.06	-	-	-	-
2023	126,652.06	3,183.00	-	-	3,183.00
2024	135,050.06	8,398.00	-	-	4,074.94
2025	140,466.46	5,416.40	-	-	-
2025	141,946.46	1,480.00	-	-	-
Future			-	-	-
Total		141,946.46	22,363.00	22,363.00	130,727.00

Wetland			2025		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	10.280	10.280	10.28	10.28	10.28
2012	17.724	7.444	7.444	7.444	7.444
2013	21.538	3.814	3.814	3.814	3.814
2014	27.238	5.700	5.700	5.700	5.700
2015	38.428	11.190	11.190	11.190	11.190
2016	42.928	4.500	4.500	4.500	4.500
2017	45.928	3.000	3.000	3.000	3.000
2017	46.288	0.360	0.360	0.360	0.360
2018	53.688	7.400	2.792	2.792	7.400
2018	53.688	-	-	-	-
2019	60.988	7.300	-	-	7.300
2020	60.988	-	-	-	-
2020	60.988	-	-	-	-
2021	62.488	1.500	-	-	1.500
2022	100.988	38.500	-	-	38.500
2022	100.988	-	-	-	-
2023	103.588	2.600	-	-	2.600
2024	106.388	2.800	-	-	2.800
2025	107.088	0.700	-	-	0.700
2025	107.088	-	-	-	-
Future			-	-	68.902
Total		107.088	49.080	49.080	175.990

Figure 190: Green River comparison of credit sales to project credit values, organized by year and by major milestones. Stream credit, then wetland credit.





Credit Costs, Balances and CY25 Activity

Table 71: Advance Stream and Wetland Credit Balances and CY25 Activity

Stream AMU Regions	Green
Advance Credit Allocation	240,000
CY2025 Beginning Credit Balance	107,947.94
CY2025 Credits Sold	6,896.40
CY2025 Released Credits	-
CY2025 Ending Advance Stream AMU Balance	101,051.54

WETLAND AMUs	Green
Advance Credit Allocation	200.000
CY2025 Beginning Credit Balance	103.582
CY2025 Credits Sold	0.700
Credits Withdrawn	-
CY2025 Released Credits	-
CY2025 Ending Advance Wetland AMU Balance	102.882

Table 72: Credit Costs in the Green River Service Area

Service Area	Stream		Wetland	
	Cost/Credit		Cost/AMU	
	Beginning CY2025	Ending CY2025	Beginning CY2025	Ending CY2025
Green (AMU)	$ 549	$ 685	$ 78,000	$ 109,000

In CY25, FILO sold 6,896 stream AMUs and .7 wetland AMUs in the Green River Service Area contributing over 4M to service area funds and representing over 50% of total funds received from receipts over all service areas. In-lieu-fee payments to FILO from mitigation impacts caused by 404-permitted activities including impact types and the amounts are included in **Table 73**. Full or partial disclosure of records concerning funds can be requested through the FOIA.

Table 73: Receipts for Purchased Credits including Impact Types

Receipts - type of payment	Amount	Service Area	County	Stream / Wetland	Credits	Perennial Credits	Intermittent Credits	Ephemeral Credits	Wetland Credits
transportation	$ 701,073.00	GR	Ohio	S	1,277.000	661.00	616.00		
transportation	$ 54,600.00	GR	Warren	W	0.700				0.700
transportation	$ 860,832.00	GR	Warren	S	1,568.000	840.00	504.00	40.00	
transportation	$ 912,987.00	GR	Grayson	S	1,663.00		1,102.00	561.00	
transportation	$ 1,013,800.00	GR	Hardin	S	1,480.0				
development	$ 498,711.60	GR	Hopkins	S	908.400		908.40		

FILO staff continued their efforts in locating potential project sites in the Green River Service Area through various landowner contacts and consultants. The IRT approved the Possum Hollow project and staff continued efforts in acquiring Goose Creek proper and a new adjoining tract.

Pre-CP Approval Project Status

There are currently no projects waiting for CP approval.

Active Project Status

Active projects are those with support from the IRT as a mitigation site. This means the site has been introduced via at least a CP, or a draft prospectus with written IRT correspondence in support of FILO developing mitigation at the specific site, generally as presented. From that point, FILO works to execute SPI and then proceeds with design and permits. Projects that are under construction or have entered monitoring are also considered active projects. Projects that have been terminated had significant efforts to successfully move forward but were not continued due to either property issues such as mineral rights or title concerns, high cost, landowner risk concerns or other issues. Expenses associated with projects that begin development but are not completely pursued are absorbed by administrative or reserve funds, as appropriate. *Terminated or shelved projects do not result in less mitigation obligation and have not reduced available project funding* (**Table 79**). Please note that in general, "high cost" alone may not eliminate a project from consideration except when that "high cost" is related to "asking price" for executing the SPI and is higher than a 3rd party fair market appraisal. The program has means to absorb and manage relatively high mitigation costs such that unless exorbitant, higher than average lump sum or unit costs for a single project should not negatively limit the mitigation obligation, nor the ecological potential of a site. Those means include but are not limited to increasing mitigation fee rates within the corresponding service area, economies of scale for large projects, and ability to use long-term averages for project costs (i.e., low-cost projects average with and thereby offset high-cost projects).

Ivy Creek, Warren County: Approved by the IRT in 2019, this project is on private property with over three miles of Green River bank and riparian zone. It is estimated to produce over 37,000 AMU stream credits and 18 AMU wetland credits and will be permanently protected with a conservation easement. In 2022, FILO continued developing the easement and started collecting

design data. In 2023, FILO began working on the MP and design, conducted the Preliminary Design/JD and Assessment Verification meetings, and collected field data for the Biological Assessment for Section 7 of the ESA and the Phase I Archaeological Report and Cultural Resources Report for Section 106 of the NHPA. In 2024, FILO submitted the Biological Assessment for Section 7 of the ESA and a Phase 1 Archaeology Report and Cultural Resources Report for Section 106 of the NHPA and received Section 7 concurrence. Also in 2024, FILO completed the 866-acre easement acquisition and continued developing the MP and design. In 2025, oil wells were capped, wetland wells were installed, and MP and design development continued.

Table 74: Ivy Creek 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
3/31/2025	JEB, BW	Tree removal	3 trees	Trees were removed for better access for well plugging.
8/12/2025 – 9/15/2025	MH, KG, KS, JEB	Well capping	2 wells	Oversaw well plugging done by NuPointe Energy.

Figure 191: Ivy Creek 2025 Maintenance Area

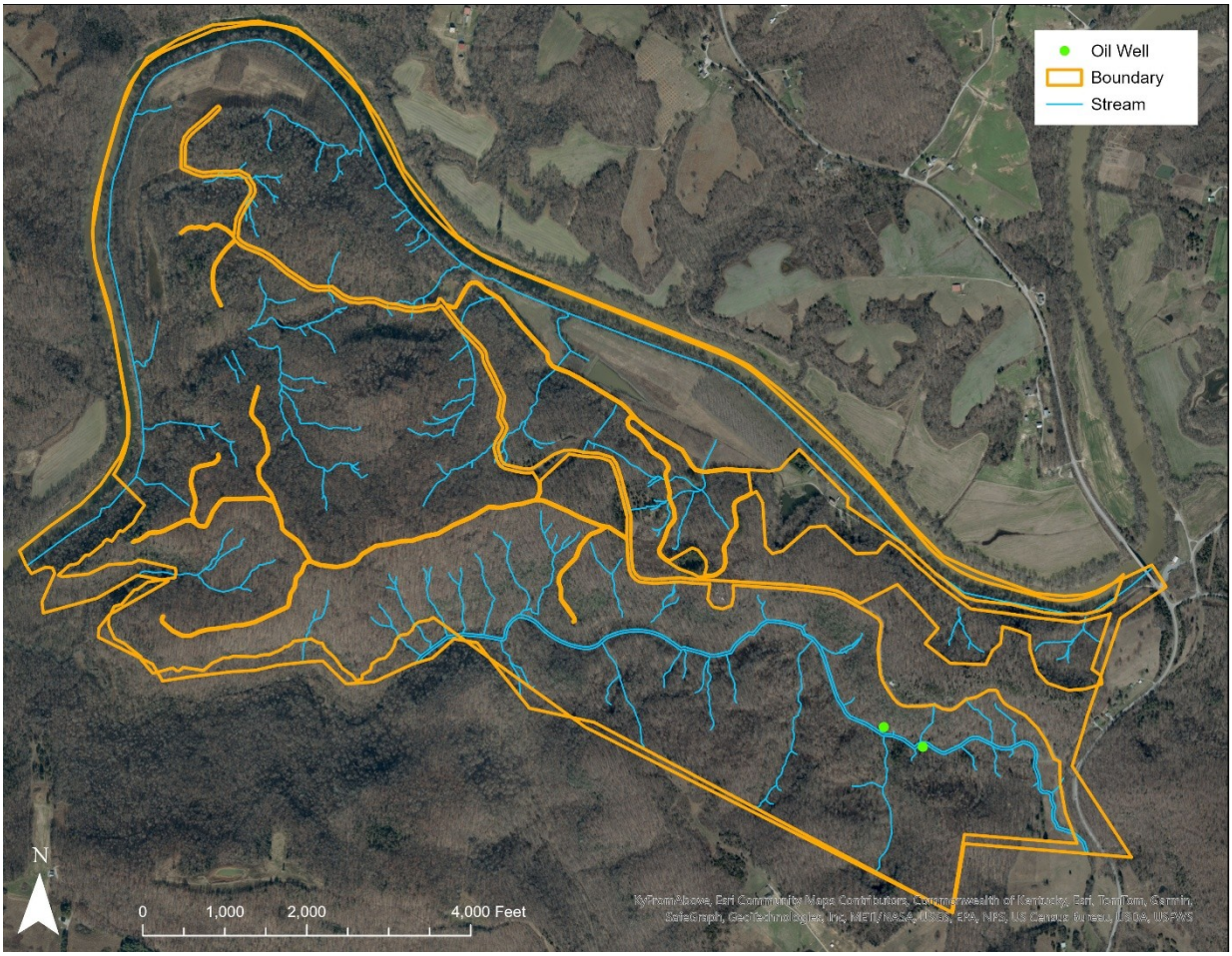




Figure 192: Lower Ivy Creek



Figure 193: Uncapped oil well



Figure 194: Capped oil well

Big Rivers WMA Wetland, Union County: The project was approved in 2017. It is located on the Big Rivers WMA, and it will provide over 40 wetland credits. In 2019, FILO continued working on design and conducted a Preliminary Design meeting. In 2022, FILO continued developing the MP and design, submitted the Biological Assessment for Section 7 of the ESA, and received Section 106 concurrence. In 2023, FILO finalized the MP, received Section 7 concurrence, received a Floodplain Permit, and submitted for the 401 Water Quality Certification and the 404 Department of Army Permit. In 2024, FILO received the 401 Water Quality Certification and the 404 Department of Army Permit and advertised the project for construction bidding. Construction commenced in 2025. FILO anticipates an As-Built credit release and begin monitoring in 2026.



Figure 195: Construction 2025



Figure 196: Construction 2025

Eagle Creek Tributary, Union County: The project is entirely within the Higginson-Henry WMA. A settlement agreement was reached with the contractor in 2021. Year Five of monitoring was completed in 2021. Assessment, monitoring, and AMP development was conducted in 2022 and continued in 2023, along with additional monitoring. A Year 7 extended Monitoring Report was submitted in December 2023. In 2023, FILO staff removed invasive species on the project and surrounding WMA area as part of maintenance efforts. Monitoring continued with Year 8 Monitoring Report submittal in 2024. KDFWR and the design team plan to assess the site and develop an AMP to be submitted to the IRT in 2026.



Figure 197: Monitoring 2025



Figure 198: Monitoring 2025

Goose Creek, Casey County: The project was approved in 2013. In 2020, FILO completed construction. Immediately following construction, flooding caused damage resulting in the need for an AMP. Data collection for the AMP is currently underway with a draft submittal developed in 2022. Approval and implementation of the AMP were paused pending additional assessment for new mitigation on the property. KDFWR is negotiating to purchase the property from the heirs of the original landowner, yet this is proving to be a lengthy process due to estate probate. Final site protection as to whether owned by KDFWR with deed restrictions or remaining under private ownership with a conservation easement will greatly change the outcome of AMP actions. KDFWR will submit an AMP once property ownership is finalized. Monitoring continues on-site with the Year 5 Monitoring Report submitted in December 2025. Invasive species were also treated in 2025, and this effort is recorded below.

Table 75: Goose Creek 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
4/28/2025	JEB, BW	Invasive treatment	21.5 gallons	Foliar sprayed 3% glyphosate with backpack sprayers. Species targeted: Multiflora rose, Curly dock, Sericea lespedeza, Hairy vetch, Bush honeysuckle, Japanese honeysuckle, Japanese stilt grass, Broadleaf burdock
4/29/2025	JEB, BW	Invasive treatment	21.5 gallons	Foliar sprayed 3% glyphosate with backpack sprayers. Species targeted: Multiflora rose, Curly dock, Sericea lespedeza, Hairy vetch, Bush honeysuckle, Japanese honeysuckle, Japanese stilt grass, Broadleaf burdock

Date	Staff	Action	Amount	Description
5/6/2025	JEB, KKS	Invasive treatment	9 gallons	Foliar sprayed 3% glyphosate with backpack sprayers. Species targeted: Multiflora rose, Curly dock, Sericea lespedeza, Hairy vetch, Bush honeysuckle, Japanese honeysuckle, Japanese stilt grass, Broadleaf burdock
5/7/2025	JEB, KKS	Invasive treatment	8.5 gallons	Foliar sprayed 3% glyphosate with backpack sprayers. Species targeted: Multiflora rose, Curly dock, Sericea lespedeza, Hairy vetch, Bush honeysuckle, Japanese honeysuckle, Japanese stilt grass, Broadleaf burdock
Gallons** represents the amount of diluted chemicals				

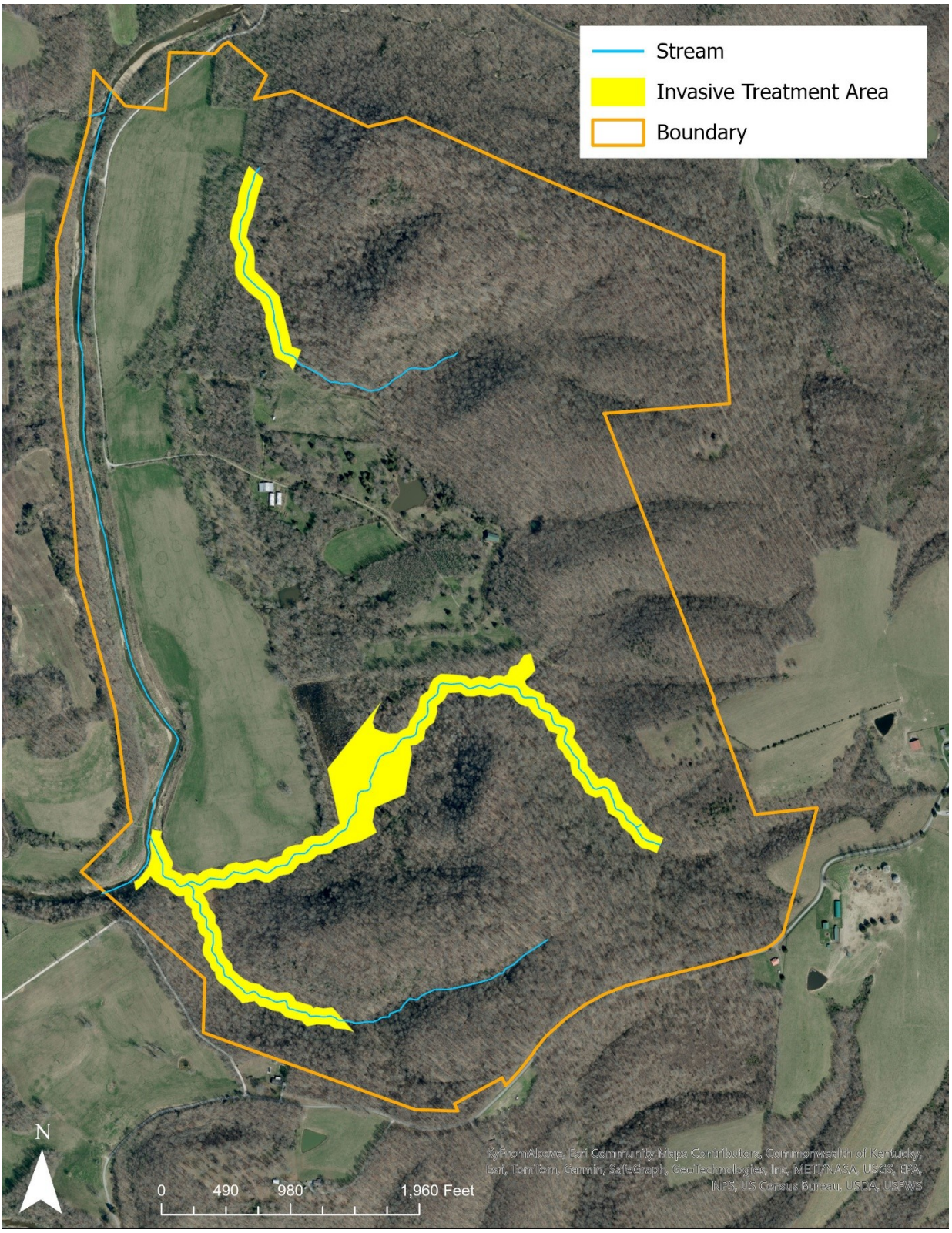


Figure 199: Monitoring 2025



Figure 200: Monitoring 2025

Figure 201: Goose Creek 2025 Maintenance Area



Bender Hollow, Lincoln County: In 2020, FILO began working on the MP and design and conducted the Preliminary Design/JD and Assessment Verification meetings. In 2021, FILO finalized the easement, submitted a Biological Assessment for Section 7 of the ESA, and submitted a Phase I Archaeological Report and Cultural Resources Report for Section 106 of the NHPA. In 2022, FILO resubmitted a Biological Assessment for Section 7 of the ESA and continued working on the MP and design. In 2023, FILO received Section 106 concurrence and continued working on the MP and design. In 2024, FILO received Section 7 concurrence and staff maintained a mowed area for the landowner and planted live stakes in the wetland area. In 2025, FILO staff continued maintaining the mowed area by the pond and continued development of the design and MP with IRT input.

Table 76: Bender Hollow 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
5/8/2025	JEB, KKS	Mowing/Weed eating	---	Mowing and weed eating near pond to maintain area for landowner.
5/14/2025	JEB, KKS	Mowing/Weed eating	---	Mowing and weed eating near pond to maintain area for landowner.
5/29/2025	JEB, KKS	Mowing/Weed eating	---	Mowing and weed eating near pond to maintain area for landowner.
8/26/2025	JEB, BS	Mowing/Weed eating	---	Mowing and weed eating near pond to maintain area for landowner.

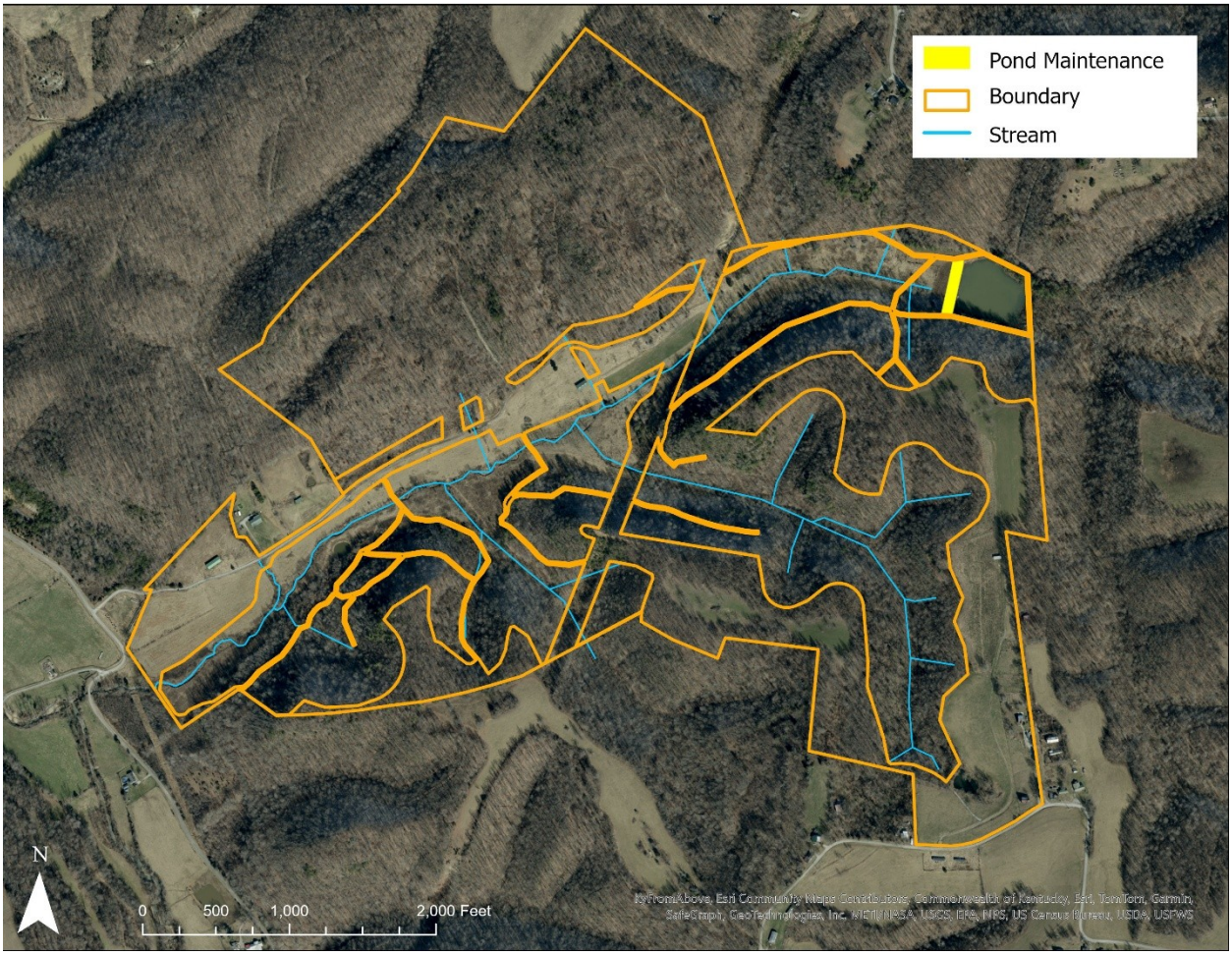


Figure 202: Pre-construction



Figure 203: Pre-construction

Figure 204: Bender Hollow 2025 Maintenance Area



Gabbard Branch, Butler County: Approved by the IRT in 2020, this project is expected to produce over 47,000 AMU stream credits and 15 AMU wetland credits. In 2022, KDFWR completed acquisition of the properties, totaling 808 acres. In 2023, FILO began working on the MP and design, conducted the Preliminary Design/JD and Assessment Verification meetings, and collected field data for the Biological Assessment for Section 7 of the ESA. In 2024, FILO continued developing the MP and design, submitted the Biological Assessment and a Phase 1 Archaeology Report and Cultural Resources Report for Section 106 of the NHPA and received Section 7 concurrence. Native grass conversion started in 2024, and trails and water bars were marked for future construction. In 2025, FILO installed wetland wells, received Section 106 concurrence, and continued to develop the MP and project design. Also in 2025, container trees and bareroot trees were planted and native grass conversion continued. The table and figure below detail the 2025 maintenance activities.

Table 77: Gabbard Branch 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
3/3/2025	JEB, BW, KKS	Container tree planting	16 trees	Container trees were planted in the riparian zone. Species planted: Pin oak, Northern red oak, Tulip poplar, River birch, Sweet gum
3/10/2025	JEB, BW, KKS	Bareroot planting	72 trees	Bareroot trees were planted in the riparian zone. Species planted: Northern red oak, Persimmon, Shellbark hickory, Black walnut, Black cherry, Pin oak, Yellow poplar, Virginia pine, Roughleaf dogwood, White oak
3/11/2025	JEB, BW, KKS	Bareroot planting	182 trees	Bareroot trees were planted in the riparian zone. Species planted: Northern red oak, Persimmon, Shellbark hickory, Black walnut, Black cherry, Pin oak, Yellow poplar, Virginia pine, Roughleaf dogwood, White oak
4/14/2025	BW	Native grass conversion	6 gallons	Prepped area for native grass conversion by spraying 3% glyphosate with a tractor sprayer.
10/9/2025	JEB, KM, BS	Native grass conversion	6 gallons	Prepped area for native grass conversion by spraying 3% glyphosate with a tractor sprayer.
Gallons** represents the amount of diluted chemicals				

Figure 205: Gabbard Branch 2025 Maintenance Area

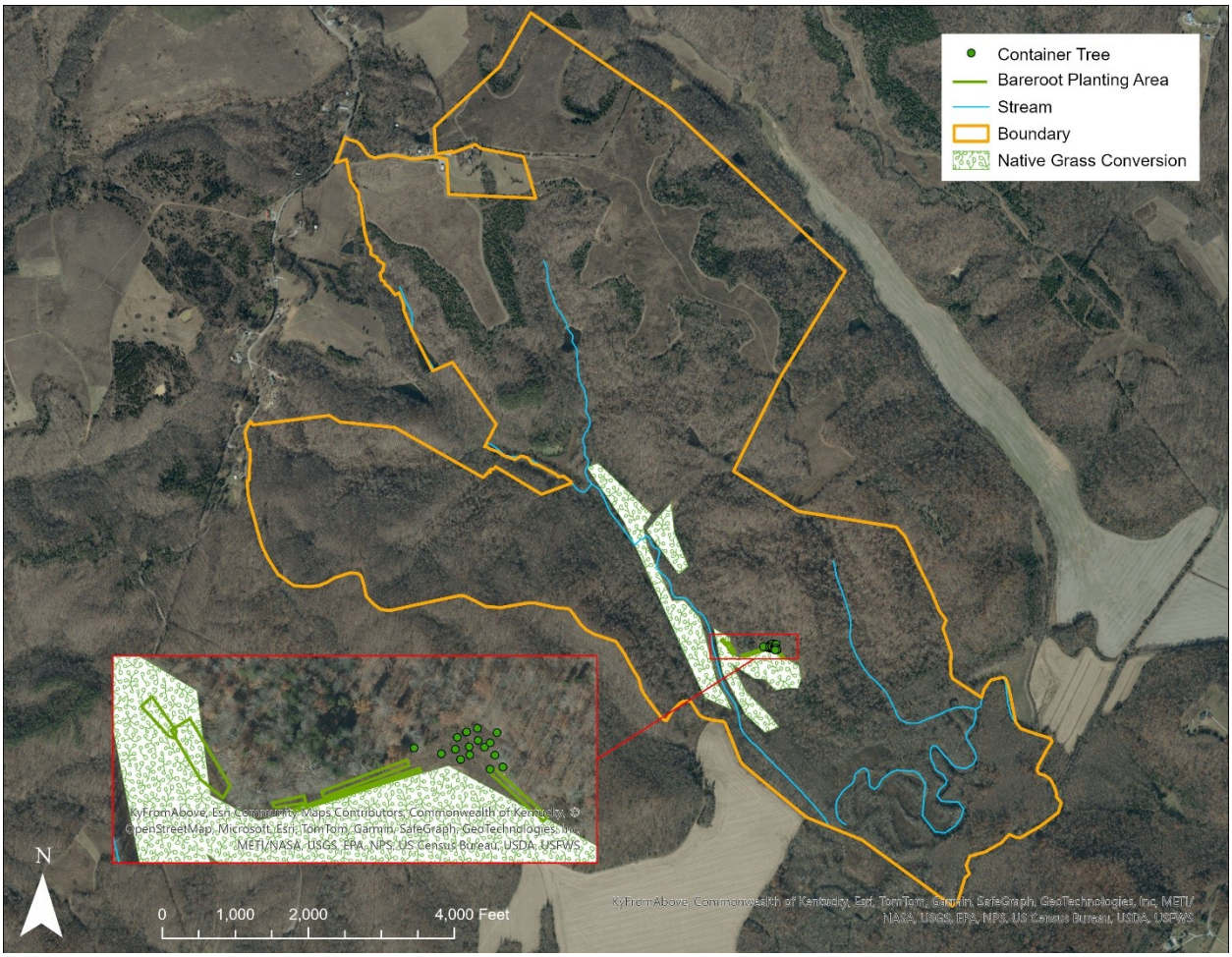




Figure 206: Pre-construction



Figure 207: Pre-construction

Possum Hollow Wetland, Butler County: Presented to the IRT in 2023, the project is expected to generate over 80 AMU wetland credits. The property acquisition was finalized in 2024. Also in 2024, an additional wetland tract was added to the original project making the total wetland credits expected from this project to be over 100 AMU wetland credits. In addition, FILO staff completed a parking lot and installed fencing and gates. FILO acquired an additional 54 acres in 2025. Also In 2025, FILO started drafting the design and MP, conducted the Preliminary Design/JD and Assessment Verification Meetings, collected field data for a Phase 1 Archaeological Report and a Cultural Resources Report for Section 106 of the NHPA and a Biological Assessment for Section 7 of the ESA. The project site underwent invasive removal efforts, mowing and discing of the property, and trench digging in 2025. These efforts are detailed below.

Table 78: Possum Hollow 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
3/10/2025	BW	Mowing	5 acres	Mowed entire site.
3/11/2025-3/13/2025	BW	Mowing	40 acres	Mowed entire site.
3/27/2025-3/28/2025	BW	Discing	45 acres	Disced entire site.
3/28/2025	JEB, KKS	Invasive treatment	2.5 gallons	Foliar sprayed 3% glyphosate with backpack sprayers along the tree line. Species targeted: Autumn olive, Multiflora rose
9/8/2025-9/11/2025	JEB, BS	Drain tile locating	8 trenches	Dug out trenches to locate drain tiles for future removal.
Gallons** represents the amount of diluted chemicals				

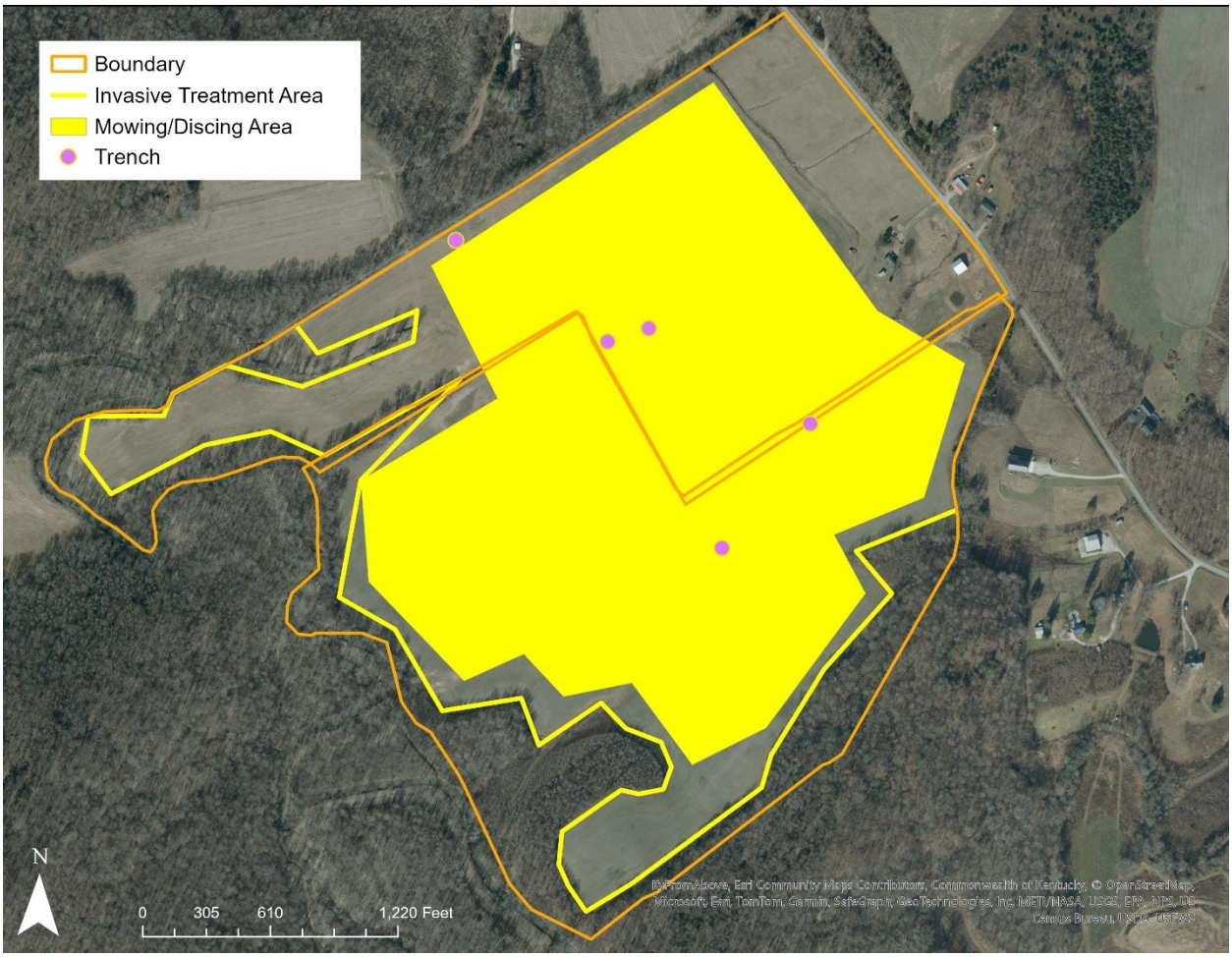


Figure 208: Pre-construction



Figure 209: Preservation area

Figure 210: Possum Hollow 2025 Maintenance Area



Trammel Creek, Allen County: FILO submitted the Year Five Monitoring Report in 2014. However, the need for additional repairs and planting extended monitoring. In 2017, FILO planted additional native trees of various sizes and submitted the Year 8 Monitoring Report. To further help with fence damage from flooding and livestock entering the easement, the landowner was approached regarding an easement expansion. This expansion was complete in 2018 which relocated the livestock fence farther from the stream. There are some areas identified for repairs during site visits. FILO developed a repair plan in 2019. The contract for this effort was awarded in November 2020 with repair work commencing in summer 2022. Remedial planting and monitoring commenced following the effort. FILO staff live staked the repair areas in 2023 and marked the boundary with new signs in 2024. The site was visited in 2024 and is successful. In 2025, FILO requested to discuss project release with the IRT. FILO can submit additional 2025 photos per the IRT's request to confirm if the project is released or not.



Figure 211: Post-construction

Released - LTM Project Status.

Haney Fork, Butler County: The project was visited on 8/27/2025 and no actions are needed.



Figure 212: LTM visit 2025



Figure 213: LTM visit 2025

Forestland, Union County: This preservation project had CP approval in 2009 and was eventually added to Big Rivers WMA. Because of the age of the project, it is not traditionally managed as an LTM site the way other released projects are.



Figure 214: Preservation area

Table 79: Project Status in the Green River Service Area

Count	Project	Status	County	USACE District	404 Permit #
1	Ivy Creek	Design/Permit	Warren	Louisville	LRL-2019-00895
2	Gabbard Branch	Design/Permit	Butler	Louisville	LRL-2020-00169
3	Possum Hollow	Design/Permit	Butler	Louisville	LRL-2023-00643
4	Bender Hollow	Design/Permit	Lincoln	Louisville	LRL-2018-00982-pgj
5	Big Rivers Wetland	Construction	Union	Louisville	LRL-2016-373-pgj
6	Goose Cr	Monitoring - YR 5	Casey	Louisville	LRL-2012-646-pgj
7	Eagle Cr Trib	Monitoring - YR 9	Union	Louisville	LRL-2012-716 pgj
8	Trammel Cr	Release Pending	Allen	Louisville	LRL-2008-936-pgj
9	Forestland	Released - Long Term Management	Union	Louisville	-
10	Haney Fk	Released - Long Term Management	Butler	Louisville	LRL-2004-01363
1	Green River Lock and Dam 6	Approved - Terminated	Edmonson	Louisville	LRL-2016-43-pgj
2	Boyds Cr	Approved - Terminated	Barren	Louisville	LRL-2013-545-pgj
3	Green River St Forest Wetland	Approved - Terminated	Henderson	Louisville	LRL-2019-00435
4	Gary Branch	Approved - Terminated	Butler	Louisville	LRL-2020-00052
5	Farmers Cr	Approved - Terminated	Webster	Louisville	LRL-2014-58-pgj
6	Trammel Creek II	Approved - Terminated	Allen	Louiville	LRL-2018-00320-pgj

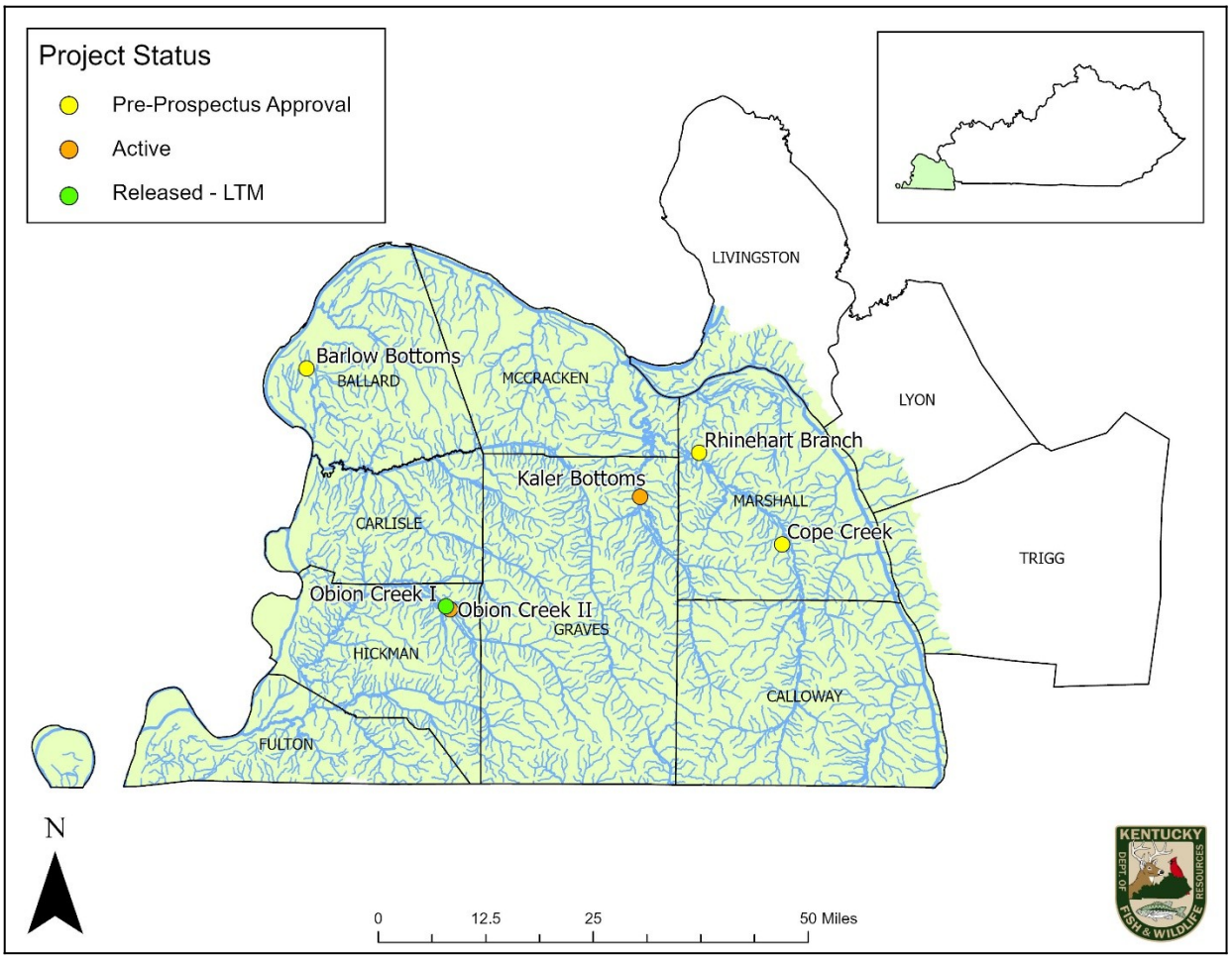
Table 79 shows a list of all past and current projects by status at a coarse level. In many cases it is helpful to see a higher resolution of project status for the time between the execution of SPI and a fully authorized permit (i.e., starting construction), where the bulk of design and permitting processes occur. **Table 80** shows a subset of projects that are in these stages of development. For the Green River Service Area, Bender Hollow, a large stream project, will have a complete permit application submitted also in the first half of 2026. Three more projects, Gabbard Branch and Ivy Creek and Possum Hollow have approved IRT CPs and will progress to complete permit submittals in 2026. The group will exceed the credit sales obligations to date.

Table 80: Project Status by Permit Milestone between SPI and Construction.

Project	Bender Hollow	Big Rivers Wetland	Gabbard Branch	Goose Creek 2	Ivy Creek	Possum Hollow
USACE LRL#/LRN#/MVM#	LRL-2018-00982.pgj	LRL-2016-00373.pgj	LRL-2020-00169.pgj	LRL-2026-00073	LRL-2019-00895	LRL-2023-00643
Section 7 Submittal	10/6/2022	11/14/2022	2/27/2024	Winter 2027	2/27/2024	Spring 2026
Section 7 Concurrence	8/29/2024	9/11/2023	5/15/2024	Spring 2027	10/29/2024	Summer 2026
Section 106 Submittal	6/16/2021	2/24/2021	7/25/2024 8/20/2024	Winter 2027	7/1/2024	Spring 2026
Section 106 Concurrence	1/25/2023	9/28/2022	3/24/2024	Spring 2027	Spring 2026	Summer 2026
IRT Design Review Date	11/5/2020	10/4/2019	9/20/2023	Spring 2027	9/20/2023	12/15/2025
JD Site Visit	1/6/2020	1/7/2020	9/25/2023	Spring 2027	9/27/2023	12/15/2025
Design Review and PJD comments received	7/12/2021	3/31/2020	12/6/2024	Spring 2027	12/12/2024	Spring 2026
Draft MP Submittal	11/12/2024	12/8/2020	Summer 2026	Summer 2027	Summer 2026	Summer 2026
Submit Pre-Filing Request	11/12/2024	12/8/2020	Summer 2026	Summer 2027	Summer 2026	Summer 2026
401 Application Date	Summer 2026	12/8/2023	Fall 2026	Fall 2027	Fall 2026	Fall 2026
401 FP Permit Received	Summer 2026	12/12/2023	Fall 2026	Fall 2027	Fall 2026	Fall 2026
401 WQC Permit Received	Fall 2026	1/30/2024	Winter 2027	Winter 2028	Winter 2027	Winter 2027
404 Application Date	Fall 2026	12/8/2023	Winter 2027	Winter 2028	Winter 2027	Winter 2027
404 Permit Received	Spring 2027	5/28/20204	Spring 2027	Spring 2028	Spring 2027	Spring 2027
Begin Construction	Fall 2027	3/3/2025	Fall 2027	Fall 2028	Fall 2027	Fall 2027

Jackson Purchase Service Area

Figure 215: Project Status in the Jackson Purchase Service Area 2025



There are three pre-prospectus approved projects, two active projects, and one Released-LTM project in this service area. These projects are within the USACE Memphis and Nashville Districts and the KAP region, which utilizes the AMU credit system (**Figure 215)**. The quantity of advanced credits is determined by service area need and program capacity to perform over a period of many years. The Instrument established 240,000 advanced stream credits in this service area and 200 AMU advanced wetland credits. **Table 82** shows stream and wetland credit balances and CY25 activity. The cost per credit for stream and wetland increased in the service area in CY25 (**Table 83**).

Table 81 shows credit sales, by year alongside the cumulative totals of project credit values that apply to respective major milestones reached in 2025, distributed (vertically) by the years of sales to which those projects apply. Generally, the oldest projects apply to the oldest credit sales. Coloring on the table correlates to milestones as labelled. The information shown in **Table 81** is an excerpt from the tables in **Appendix D**, which show the same data for all projects, by project, as well as the cumulative milestone values for the previous year (2025) and projections for the

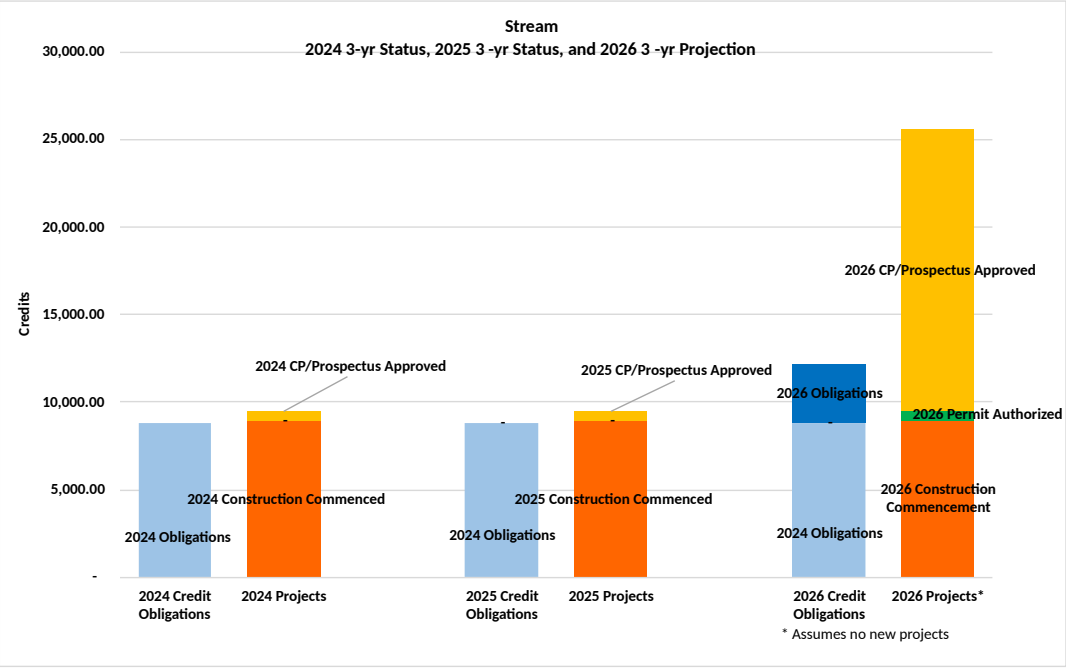
upcoming year (2027). **Figure 216** shows the cumulative credit values of project by major milestone relative to sales for 2024, 2025, and 2026 (projected). **Figure 216** shows how credit values of current projects are compared to credit sales obligations. It is easy to see that current projects exceed or will exceed credit sales obligations.

Table 81: Jackson Purchase Credit Compliance Summary

Stream				2025	
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	19.00	19.00	19.00	19.00	19.00
2012	19.00	-	-	-	-
2013	19.00	-	-	-	-
2014	19.00	-	-	-	-
2015	1,228.49	1,209.49	1,209.49	1,209.49	1,209.49
2016	2,368.49	1,140.00	1,140.00	1,140.00	1,140.00
2017	2,368.49	-	-	-	-
2017	2,368.49	-	-	-	-
2018	2,368.49	-	-	-	-
2018	2,848.49	480.00	480.00	480.00	480.00
2019	2,848.49	-	-	-	-
2020	2,848.49	-	-	-	-
2020	2,914.49	66.00	66.00	66.00	66.00
2021	8,839.49	5,925.00	5,925.00	5,925.00	5,925.00
2022	8,839.49	-	-	-	-
2022	8,839.49	-	-	-	-
2023	12,138.49	3,299.00	160.51	160.51	674.21
2024	12,207.09	68.60	-	-	-
2025	12,207.09	-	-	-	-
2025	15,422.09	3,215.00	-	-	-
Future		-	-	-	-
Total		15,422.09	9,000.00	9,000.00	9,513.70

Wetland			2025		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	2.300	2.300	2.30	2.30	2.30
2012	2.300	-	-	-	-
2013	3.120	0.820	0.820	0.820	0.820
2014	3.120	-	-	-	-
2015	3.120	-	-	-	-
2016	3.120	-	-	-	-
2017	3.120	-	-	-	-
2017	3.120	-	-	-	-
2018	3.120	-	-	-	-
2018	3.120	-	-	-	-
2019	3.120	-	-	-	-
2020	3.120	-	-	-	-
2020	6.720	3.600	3.600	3.600	3.600
2021	11.420	4.700	4.700	4.700	4.700
2022	11.420	-	-	-	-
2022	11.420	-	-	-	-
2023	11.420	-	-	-	-
2024	12.020	0.600	0.580	0.580	0.600
2025	12.020	-	-	-	-
2025	12.020	-	-	-	-
Future			-	-	7.180
Total		12.020	12.000	12.000	19.200

Figure 216: Jackson Purchase comparison of credit sales to project credit values, organized by year and by major milestones. Stream credit, then wetland credit.




Wetland
2024 3-yr Status, 2025 3 -yr Status, and 2026 3 -yr Projection
Credits
60.00
50.00
40.00
30.00
20.00
10.00
-
2024 CP/Prospectus Approved
2024 Construction Commenced
2024 Obligations
2025 CP/Prospectus Approved
2025 Construction Commenced
2024 Obligations
2026 CP/Prospectus Approved
2026 Permit Authorized
2026 Construction Commencement
2024 Obligations
2024 Credit Obligations
2024 Projects
2025 Credit Obligations
2025 Projects
2026 Credit Obligations
2026 Projects*
* Assumes no new projects

Credit Costs, Balances and CY25 Activity

Table 82: Advance Stream and Wetland Credit Balances and CY25 Activity

Stream AMU Regions	Jackson Purchase
Advance Credit Allocation	240,000
CY2025 Beginning Credit Balance	227,792.91
CY2025 Credits Sold	3,215.00
CY2025 Released Credits	-
CY2025 Ending Advance Stream AMU Balance	224,577.91

WETLAND AMUs	Jackson Purchase
Advance Credit Allocation	200.000
CY2025 Beginning Credit Balance	187.980
CY2025 Credits Sold	-
CY2025 Released Credits	-
CY2025 Ending Advance Wetland AMU Balance	187.980

Table 83: Credit Costs in the Jackson Purchase Service Area

Service Area	Stream		Wetland	
	Cost/Credit		Cost/AMU	
	Beginning CY2025	Ending CY2025	Beginning CY2025	Ending CY2025
Jackson Purchase (AMU)	$ 522	$ 645	$ 78,000	$ 109,000

In CY25, FILO sold 3,215 stream AMUs in the Jackson Purchase River Service Area totaling over 2M and representing 25% of total funds received from receipts over all service areas. In-lieu-fee payments to FILO from mitigation impacts caused by 404-permitted activities including impact types and the amounts are included in **Table 84**. Full or partial disclosure of records concerning funds can be requested through the FOIA.

Table 84: Receipts for Purchased Credits including Impact Types

Receipts - type of payment	Amount	Service Area	County	Stream / Wetland	Credits	Perennial Credits	Intermittent Credits	Ephemeral Credits	Wetland Credits
transportation	$ 2,073,675.00	JP	Ballard	S	3,215.0	2,256.0	959.0		

FILO staff continued their efforts in locating potential project sites in the Jackson Purchase Service Area through various landowner contacts, realtors and KDFWR staff. An IRT site visit was conducted on two potential project sites in 2024 and 2025; Cope Creek and Rhinehart Branch in Marshall County and both are awaiting IRT approval.

Pre-Prospectus Approval Project Status

Cope Creek, Marshall County: In the early stages of development in 2023, this 98-acre property has a proposed ~6,000 feet of stream restoration on site along with ~76 acres of wetland. It is

currently proposed to bring in over 10,500 AMU credits for streams and almost 35 AMU credits for wetlands post restoration and monitoring. The Draft Prospectus was submitted in late 2024, and the original comments were not favorable. However, the Final Prospectus was submitted in 2025 with approval to proceed. The next step will be implementing the conservation easement on the property.



Figure 217: Site assessment



Figure 218: Site assessment

Rhinehart Branch, Marshall County: In the early stages of development in 2023, the Draft Prospectus was submitted at the end of CY25. This project is expected to generate approximately 2,838 preservation credits and 1.5 AMU wetland credits.



Figure 219: Site assessment



Figure 220: Site assessment

Barlow Bottoms, Ballard County: In the early stages of development in 2025, FILO staff worked on CP development in 2025 with plans for submittal in early 2026.



Figure 221: Site assessment

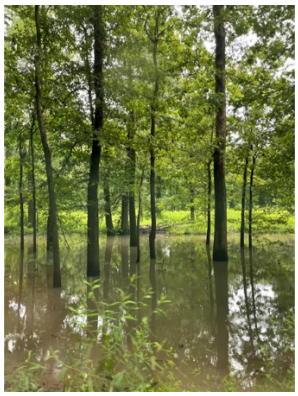


Figure 222: Site assessment

Active Project Status

Active projects are those with support from the IRT as a mitigation site. This means the site has been introduced via at least a CP, or a draft prospectus with written IRT correspondence in support of FILO developing mitigation at the specific site, generally as presented. From that point, FILO works to execute SPI and then proceeds with design and permits. Projects that are under construction or have entered monitoring are also considered active projects. Projects that have been terminated had significant efforts to successfully move forward but were not continued due to either property issues such as mineral rights or title concerns, high cost, landowner risk concerns or other issues. Expenses associated with projects that begin development but are not completely pursued are absorbed by administrative or reserve funds, as appropriate. *Terminated or shelved projects do not result in less mitigation obligation and have not reduced available project funding* (**Table 86**). Please note that in general, "high cost" alone may not eliminate a project from consideration except when that "high cost" is related to "asking price" for executing the SPI and is higher than a 3rd party fair market appraisal. The program has means to absorb and manage relatively high mitigation costs such that unless exorbitant, higher than average lump sum or unit costs for a single project should not negatively limit the mitigation obligation, nor the ecological potential of a site. Those means include but are not limited to increasing mitigation fee rates within the corresponding service area, economies of scale for large projects, and ability to use long-term averages for project costs (i.e., low-cost projects average with and thereby offset high-cost projects).

Obion Creek II, Hickman County: The Year 5 Monitoring Report was submitted in December 2021. A compliance inspection was conducted in 2024. Ongoing discussions are occurring with the IRT regarding project release and the next phase.



Figure 223: Site visit 2025



Figure 224: Site visit 2025

Kaler Bottoms, Graves County: The IRT approved this project in 2019, and it is estimated to generate 7 AMU wetland credits. In 2020, FILO purchased the 40-acre property. It is now part of the Kaler Bottoms WMA. In 2024, FILO staff assessed the property for access and trails and installed wetland wells for monitoring. In 2025, FILO staff completed construction staging and access onsite.

Table 85: Kaler Bottoms 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
11/17/2025-11/19/2025	JEB, KM, RL, BS	Parking lot construction	---	A parking lot was constructed for the use of the public on the WMA as well as FILO/IRT staff who need to access the site.

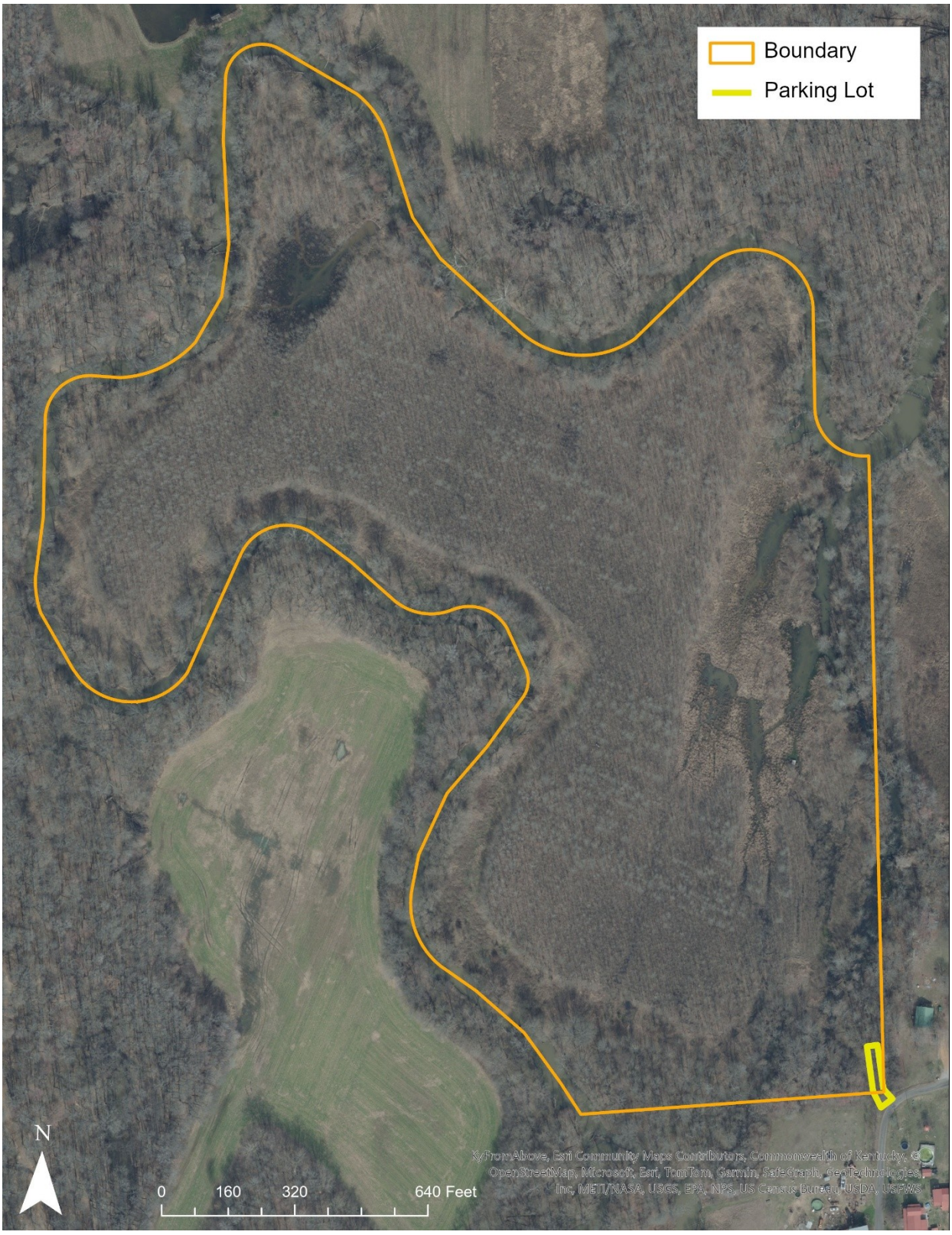


Figure 225: Pre-construction



Figure 226: Pre-construction

Figure 227: Kaler Bottoms 2025 Maintenance Area



Released - LTM Project Status

Obion Creek I, Hickman County: This site was visited on 7/28/2025 and a few areas of instability and erosion were noted. Signs are also needed at this site, but no urgent follow up is needed at this time.



Figure 228: LTM visit 2025

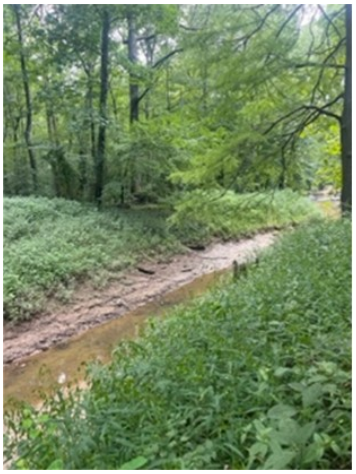


Figure 229: LTM visit 2025

Table 86: Project Status in the Jackson Purchase Service Area

Count	Project	Status	County	USACE District	404 Permit #
1	Cope Creek	PreApproval	Marshall	Nashville	-
2	Rhinehart Branch	PreApproval	Marshall	Nashville	-
3	Barlow Bottoms	PreApproval	Ballard	Memphis	-
1	Kaler Bottoms	Design / Permit	Graves	Nashville	LRL-2019-00536
2	Obion Cr 2	Release Pending	Hickman	Memphis	MVM-2010-074
3	Obion Cr 1	Released - Long Term Management	Hickman	Memphis	200300263
1	East Fork Clark's River	Approved - Terminated	Calloway	Nashville	-
2	Milner Tract Doug Travis WMA	Approved - Terminated	Ballard	Memphis	MVM-2015-121

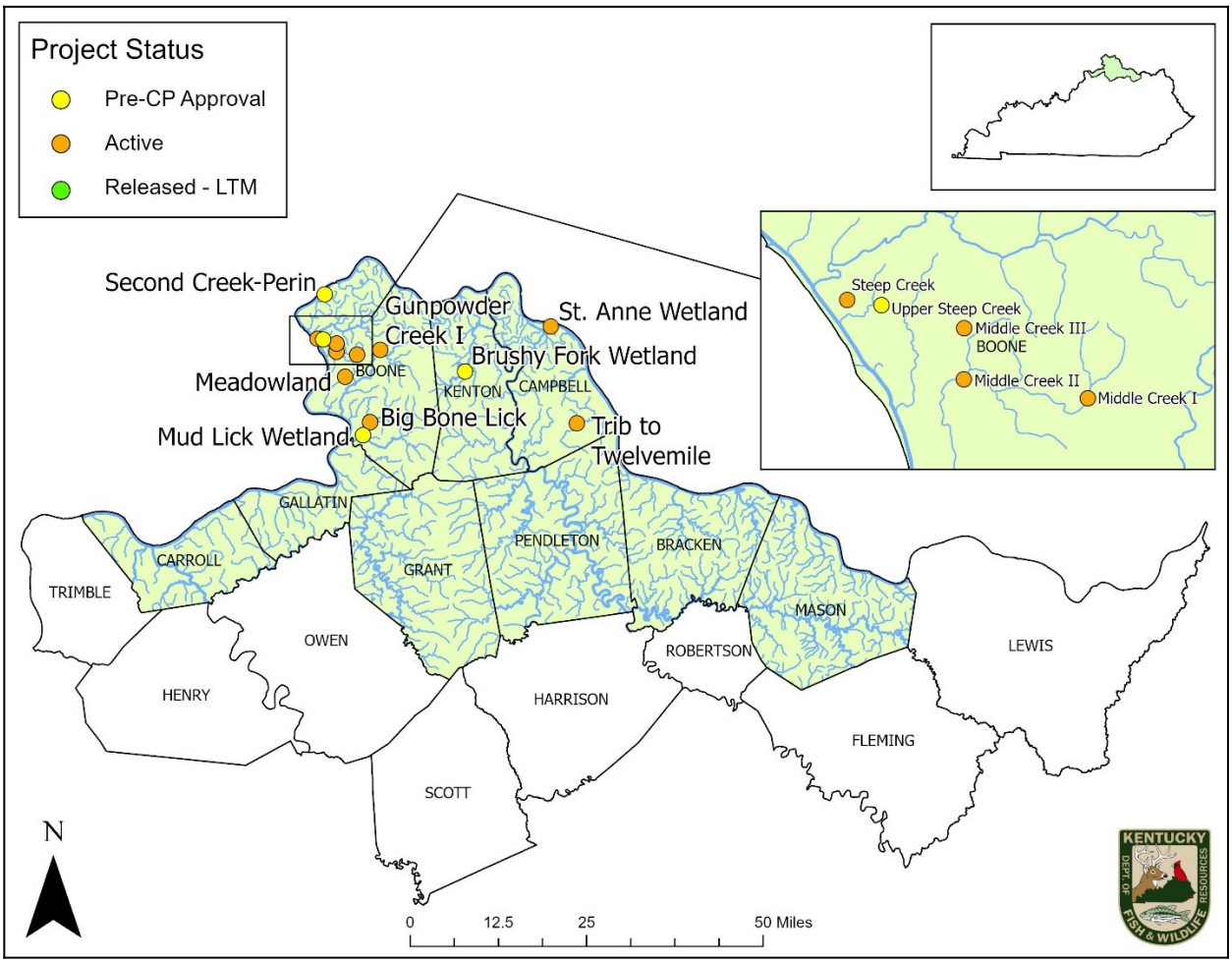
Table 86 shows a list of all past and current projects by status at a coarse level. In many cases it is helpful to see a higher resolution of project status for the time between the execution of SPI and a fully authorized permit (i.e., starting construction), where the bulk of design and permitting processes occur. **Table 87** shows a subset of projects that are in these stages of development. For the Jackson Purchase Service Area, Kaler bottoms is a stream and wetland projects that will produce credits that will exceed the current sales obligation through 2023. Until 2025, there have been a relatively small number of sales, too few to complete the Kaler project. With credit sales in 2024 and 2025, Kaler will proceed, as well as two additional projects that were submitted for Final Prospectus in 2025, Copes Creek and Rhinehart branch.

Table 87: Project Status by Permit Milestone between SPI and Construction.

Project	Cope Creek	Rhinehart Branch	Kaler Bottoms
USACE LRL#/LRN#/MVM#	LRN-2024-00849	LRN-2025-001137	LRN-2019-00536
Section 7 Submittal	Fall 2026	Fall 2026	11/16/2023
Section 7 Concurrence	Winter 2027	Winter 2027	Spring 2026
Section 106 Submittal	Fall 2026	Fall 2026	8/29/2023
Section 106 Concurrence	Winter 2027	Winter 2027	Spring 2026
IRT Design Review Date	NA	NA	NA
JD Site Visit	NA	NA	NA
Design Review and PJD comments received	NA	NA	NA
Draft MP Submittal	Winter 2027	Winter 2027	Winter 2027
Submit Pre-Filing Request	Winter 2027	Winter 2027	Winter 2027
401 Application Date	Summer 2027	Summer 2027	Summer 2027
401 FP Permit Received	Summer 2027	Summer 2027	Summer 2027
401 WQC Permit Received	Fall 2027	Fall 2027	Fall 2027
404 Application Date	Fall 2027	Fall 2027	Fall 2027
404 Permit Received	Winter 2028	Winter 2028	Winter 2028
Begin Construction	Winter 2028	Winter 2028	Winter 2028

Northern Kentucky Service Area

Figure 230: Project Status in the Northern Kentucky Service Area 2025



There are four projects in the pre-CP approval phase, nine active projects, and no Released-LTM projects in this service area. These projects are within the USACE Louisville District and the KAP region, which utilizes the AMU credit system (**Figure 230**). The quantity of advanced credits is determined by service area need and program capacity to perform over a period of many years. The Instrument established 240,000 advanced stream credits in each service area, except the Northern Kentucky Service Area, which established 100,000 advanced stream credits. In addition, 100 AMU advanced wetland credits were established in this service area too. A minor instrument modification in CY22 increased the number of advanced stream credits in the Northern Kentucky Service Area to 200,000. **Table 89** shows stream and wetland credit balances and CY25 activity. The cost per credit for stream and wetland increased in all service areas in CY25 (**Table 90**).

Table 88 shows credit sales by year alongside the cumulative totals of project credit values that apply to respective major milestones reached in 2025, distributed (vertically) by the years of sales to which those projects apply. Generally, the oldest projects apply to the oldest credit sales. Coloring on the table correlates to milestones as labelled. The information shown in **Table 88** is

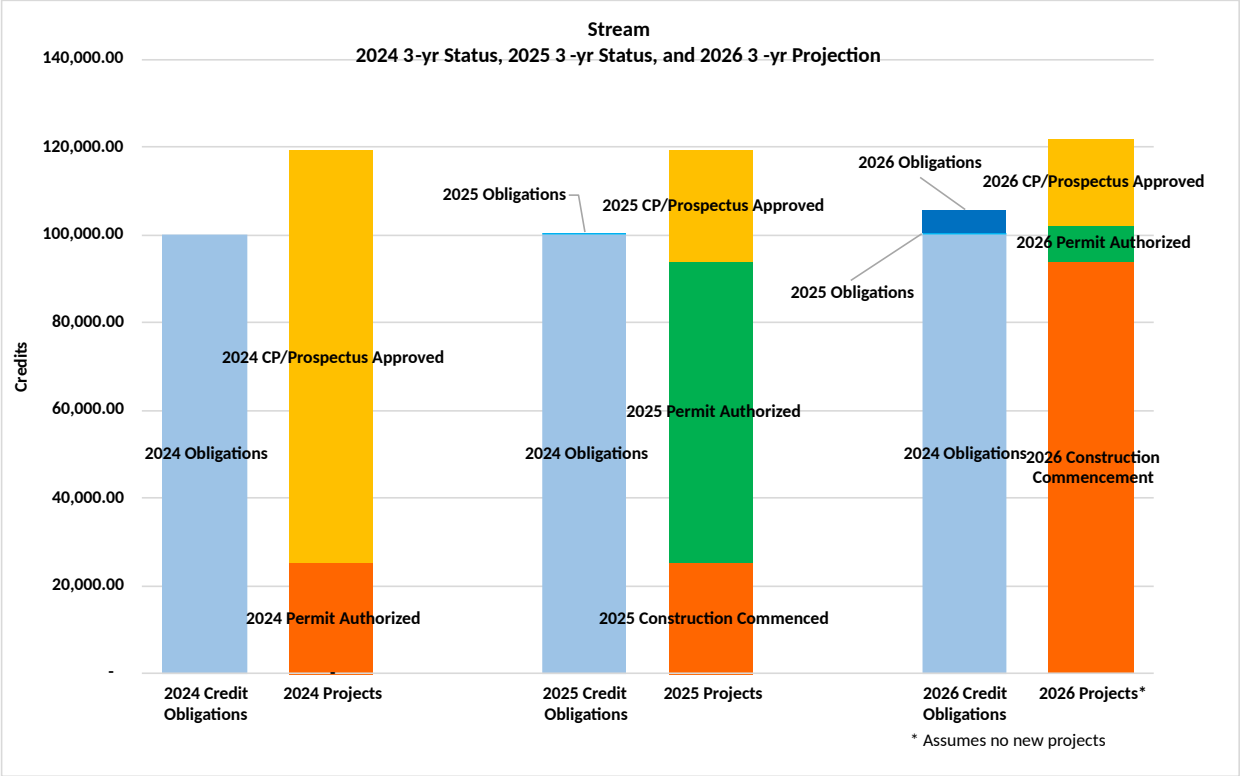
an excerpt from the tables in **Appendix D**, which show the same data for all projects, by project, as well as the cumulative milestone values for the previous year (2024) and projections for the upcoming year (2026). **Figure 231** shows the cumulative credit values of project by major milestone relative to sales for 2024, 2025, and 2026 (projected). **Figure 231** shows how credit values of current projects compare to credit sales obligations. It is easy to see that current projects exceed or will exceed credit sales obligations.

Table 88: Northern Ky Credit Compliance Summary

Stream			2025		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval
2018	5,194.00	5,194.00	5,194.00	5,194.00	5,194.00
2019	92,876.50	87,682.50	19,841.00	87,682.50	87,682.50
2020	100,000.00	7,123.50	-	1,172.50	7,123.50
2020	100,000.00	-	-	-	-
2021	100,000.00	-	-	-	-
2022	100,000.00	-	-	-	-
2022	100,630.00	630.00	-	-	630.00
2023	105,747.00	5,117.00	-	-	5,117.00
2024	107,539.00	1,792.00	-	-	1,792.00
2025	107,539.00	-	-	-	-
2025	107,539.00	-	-	-	-
Future			-	-	11,639.00
Total		**107,539.00**	**25,035.00**	**94,049.00**	**119,178.00**

Wetland			2025		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval
2018	-	-	-	-	-
2019	30.700	30.700	-	12.660	29.080
2020	31.100	0.400	-	-	-
2020	33.000	1.900	-	-	-
2021	35.100	2.100	-	-	-
2022	41.100	6.000	-	-	-
2022	42.500	1.400	-	-	-
2023	42.800	0.300	-	-	-
2024	48.300	5.500	-	-	-
2025	48.400	0.100	-	-	-
2025	48.700	0.300	-	-	-
Future			-	-	-
Total		**48.700**	-	**12.660**	**29.080**

Figure 231: Northern Ky comparison of credit sales to project credit values, organized by year and by major milestones. Stream credit, then wetland credit.





Credit Costs, Balances and CY25 Activity

Table 89: Advance Stream and Wetland Credit Balances and CY25 Activity

Stream AMU Regions	Northern Kentucky
Advance Credit Allocation	300,000
CY2025 Beginning Credit Balance	198,451.20
CY2025 Credits Sold	-
CY2025 Released Credits	14,705.20
CY2025 Ending Advance Stream AMU Balance	213,156.40

WETLAND AMUs (con't)	Northern Kentucky
Advance Credit Allocation	100.000
CY2025 Beginning Credit Balance	51.700
CY2025 Credits Sold	0.400
Credits Withdrawn	-
CY2025 Released Credits	1.950
CY2025 Ending Advance Wetland AMU Balance	53.250

Table 90: Credit Costs in the Northern Kentucky Service Area

Service Area	Stream		Wetland	
	Cost/Credit		Cost/AMU	
	Beginning CY2025	Ending CY2025	Beginning CY2025	Ending CY2025
Northern Kentucky (AMU)	$ 522	$ 775	$ 78,000	$ 133,000

In CY25, FILO sold 0.4 wetland AMUs in the Northern Kentucky River Service Area, contributing less than 1% of total funds received from receipts over all service areas. In-lieu-fee payments to FILO from mitigation impacts caused by 404-permitted activities including impact types and the amounts are included in **Table 91**. Full or partial disclosure of records concerning funds can be requested through the FOIA.

Table 91: Receipts for Purchased Credits including Impact Types

Receipts - type of payment	Amount	Service Area	County	Stream / Wetland	Credits	Perennial Credits	Intermittent Credits	Ephemeral Credits	Wetland Credits
development	$ 7,800.00	NKY	Boone	W	0.1				0.1
development	$ 39,900.00	NKY	Campbell	W	0.3				0.3

FILO staff continued their efforts in locating potential project sites in the Northern Kentucky River Service Area through various landowner contacts, local governments, conservancy groups, KDFWR staff and consultants.

Pre-CP Approval Project Status

Second Creek-Perin, Boone County: This project was first proposed in 2021, but discrepancies with landowners led to a standstill that was then further discussed and addressed in 2025. FILO plans to continue project discussions with the landowner and submit a new CP in 2026.



Figure 232: Site assessment

Upper Steep Creek, Boone County: Adjoining the existing Steep Creek project, this project is proposed to generate 2,555 AMU stream credits. In 2025, discussions with landowners continued and the CP was submitted in late 2025.



Figure 233: Site assessment

Mud Lick Wetland, Boone County: In 2025, a proposed easement was discussed that resulted in a potential ~18 acres of wetland. In early 2026, FILO plans to coordinate with the landowner and submit a CP if the landowner is favorable to a conservation easement.



Figure 234: Site assessment

Brushy Fork Wetland, Kenton County: This 105-acre project is proposed to generate 6.75 wetland AMUs. In 2025, project feasibility was discussed and the CP was started with proposed submittal in early 2026.



Figure 235: Site assessment

Active Project Status

Active projects are those with support from the IRT as a mitigation site. This means the site has been introduced via at least a CP, or a draft prospectus with written IRT correspondence in support of FILO developing mitigation at the specific site, generally as presented. From that point, FILO works to execute SPI and then proceeds with design and permits. Projects that are under construction or have entered monitoring are also considered active projects. Projects that have been terminated had significant efforts to successfully move forward but were not continued due to either property issues such as mineral rights or title concerns, high cost, landowner risk concerns or other issues. Expenses associated with projects that begin development but are not completely pursued are absorbed by administrative or reserve funds, as appropriate. *Terminated or shelved projects do not result in less mitigation obligation and have not reduced available project funding* (**Table 95**). Please note that in general, "high cost" alone may not eliminate a project from consideration except when that "high cost" is related to "asking price" for executing the SPI and is higher than a 3rd party fair market appraisal. The program has means to absorb and manage relatively high mitigation costs such that unless exorbitant, higher than average lump sum or unit costs for a single project should not negatively limit the mitigation obligation, nor the ecological potential of a site. Those means include but are not limited to increasing mitigation fee rates within the corresponding service area, economies of scale for large projects, and ability to use long-term averages for project costs (i.e., low-cost projects average with and thereby offset high-cost projects).

Meadowland, Boone County: IRT approved in 2020, this project was presented as part of a Full Delivery contract with Stantec Consulting Services, Inc. It is expected to generate over 20,000 AMU stream credits and will be permanently protected with a third-party conservation easement. In 2021, FILO (and Stantec Consulting Services, Inc.) conducted the Preliminary Design/JD and Assessment Verification meetings, submitted the MP, and received concurrence for Section 106 of the NHPA. In 2022, FILO (and Stantec Consulting Services, Inc.) conducted the Preliminary Design/JD and Assessment Verification Meetings on an additional tract and received Section 7 concurrence. The Draft MP was submitted in 2023, and comments were received from the Corps. In 2024, FILO (and Stantec Consulting Services, Inc.) finalized the MP and applied for and received the 401 Water Quality Certification and 404 Department of Army Permit. Construction commenced in 2025. FILO anticipates an As-Built credit release and begin monitoring in 2026.



Figure 236: Construction 2025



Figure 237: Construction 2025

Middle Creek I, Boone County: This project is located about two miles upstream of the Middle Creek II project. The IRT approved the project in 2019, and it is expected to produce approximately 19,000 AMU stream credits. FILO closed on the property in 2021, executing livestock removal and vehicle access restrictions. In 2022 FILO conducted the Preliminary Design/JD and Assessment Verification meetings and started developing the design and MP. In 2023, FILO submitted a Phase I Archaeological Report and Cultural Resources Report for Section 106 of the NHPA, the design and MP were mostly complete, and biological sampling continued. Also in 2023, FILO staff continued with invasive removal, mainly bush honeysuckle (*Lonicera maackii*). FILO staff continued these maintenance efforts in 2024 by starting native grass conversion. Also in 2024, FILO submitted the Biological Assessment for Section 7 of the ESA and received Section 7 and 106 concurrences. Additionally, FILO finalized the MP (combined with Middle Creek II and III) and applied for KDOW Floodplain Permit, 401 Water Quality Certification, and 404 Department of Army Permit. FILO received the KDOW Floodplain Permit in 2024 and received the 401 Water Quality Certification, and 404 Department of Army Permit in 2025. Also in 2025, FILO staff continued with native grass conversion efforts with a spring and fall spray, and then native seed was planted. The Office of Kentucky Nature Preserves (OKNP) was also contracted to complete invasive removal. This data is recorded in the table and on the map below. FILO plans to advertise the project for construction bidding and expects construction to begin in 2026.



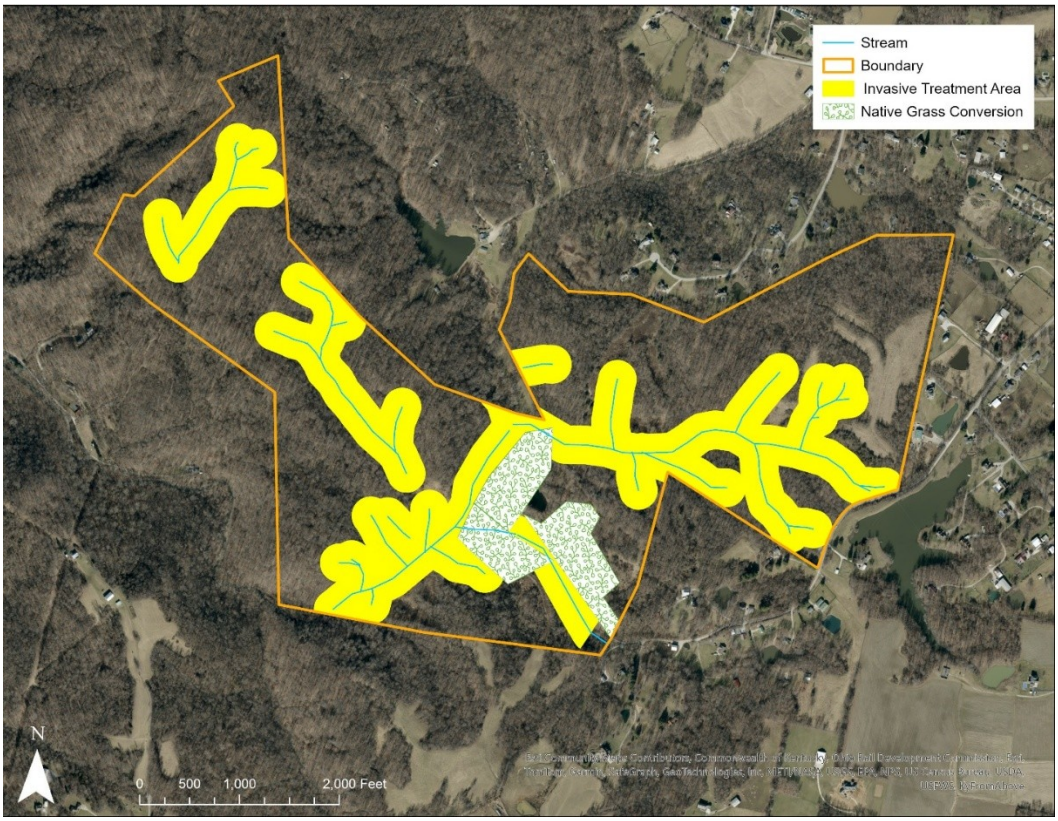
Figure 238: Pre-construction

Table 92: Middle Creek I 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
4/17/2025	BW	Native grass conversion	11.225 gallons	Prepped area for native grass conversion by spraying 3% glyphosate with a tractor sprayer.

Date	Staff	Action	Amount	Description
5/27/2025-5/29/2025	OKNP	Invasive treatment	47 gallons	Foliar sprayed 3% glyphosate in the riparian zone. Species targeted: Bush honeysuckle, Multiflora rose
6/2/2025 – 6/4/2025	OKNP	Invasive treatment	94 gallons	Foliar sprayed 3% glyphosate in the riparian zone. Species targeted: Bush honeysuckle, Multiflora rose
6/24/2025 – 6/25/2025	OKNP	Invasive treatment	32 gallons	Foliar sprayed 3% glyphosate in the riparian zone. Species targeted: Bush honeysuckle, Multiflora rose
9/3/2025	BW, BS	Native grass conversion	11.225 gallons	Prepped area for native grass conversion by spraying 3% glyphosate with a tractor sprayer.
10/20/2025	JEB, BW, TB	Native grass conversion	385.5 lbs	Native seed was planted in the previously sprayed area. Species planted: Big bluestem, Indian grass, Little bluestem, Virginia wild rye, Oats
Gallons** represents the amount of diluted chemicals				

Figure 239: Middle Creek I 2025 Maintenance Area



Middle Creek II, Boone County: This project is located about two miles downstream of the Middle Cr I project and consists of three properties: Boone County's Middle Creek Park, the Camargo tract of the Boone Conservancy, and a portion of the Dinsmore Homestead currently leased to Boone County as part of Middle Creek Park. FILO has completed the boundary surveys and closed on conservation easements on all three tracts. In 2022, FILO conducted the Preliminary Design/JD and Assessment Verification meetings. The design and the MP were largely completed by the end of 2023. FILO staff completed most of the invasive treatment in 2022 and re-treated in the beginning of January to complete bush honeysuckle (*Lonicera maackii*) removal. The county park staff treated some invasive species prior to FILO, so the site was able to be treated quickly. In 2024, FILO submitted the Biological Assessment for Section 7 of the ESA and received Section 7 and 106 concurrences. Also in 2024, FILO finalized the MP (combined with Middle Creek I and III) and applied for KDOW Floodplain Permit, 401 Water Quality Certification, and 404 Department of Army Permit. FILO received the KDOW Floodplain Permit in 2024 and received the 401 Water Quality Certification and 404 Department of Army Permit in 2025. FILO staff completed invasive removal in 2023, and no additional activities were done in 2024 or 2025. In 2025, FILO further discussed the property and easements and plans to advertise the project for construction bidding and expects construction to begin in 2026.



Figure 240: Pre-construction

Middle Creek III, Boone County: This project is on a tributary of Middle Creek upstream of the Middle Creek II project. It was approved by the IRT in 2019, and the fee simple purchase of the 165-acre property was completed in late 2020, along with initiation of invasive vegetation control, livestock and vehicle access restrictions. The Preliminary Design/JD and Assessment Verification meetings have been completed; the design, as with the other two Middle Creek projects, is well underway. In 2024, FILO submitted the Biological Assessment for Section 7 of the ESA and received Section 7 concurrence. Also in 2024, FILO finalized the MP (combined with Middle Creek I and II) and applied for KDOW Floodplain Permit, 401 Water Quality Certification, and 404 Department of Army Permit. FILO received the KDOW Floodplain Permit in 2024 and received the 401 Water Quality Certification, and 404 Department of Army Permit in 2025. In 2025, OKNP was contracted to continue invasive removal on the site and FILO staff put up boundary signs and marked trails. This effort is recorded below. In addition, FILO advertised the project for construction bidding and expects construction to begin in 2026.

Table 93: Middle Creek III 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
6/16/2025-6/17/2025	KKS, LH, BW	Boundary marking	16 signs	Added supplemental boundary signs where the property was being accessed by ATV.
6/16/2025-6/17/2025	KKS, LH, BW	Site assessing	---	Mapped trails being used by ATVs in order to monitor the success of the signage and continue to properly enforce the easement.
6/26/2025	OKNP	Invasive treatment	35 gallons	Foliar sprayed 3% glyphosate in the riparian zone. Species targeted: Bush honeysuckle, Multiflora rose

Date	Staff	Action	Amount	Description
6/30/2025	KKS, LH, WL	Boundary marking	13 signs	Added supplemental boundary signs where the property was being accessed by ATV.
Gallons** represents the amount of diluted chemicals				

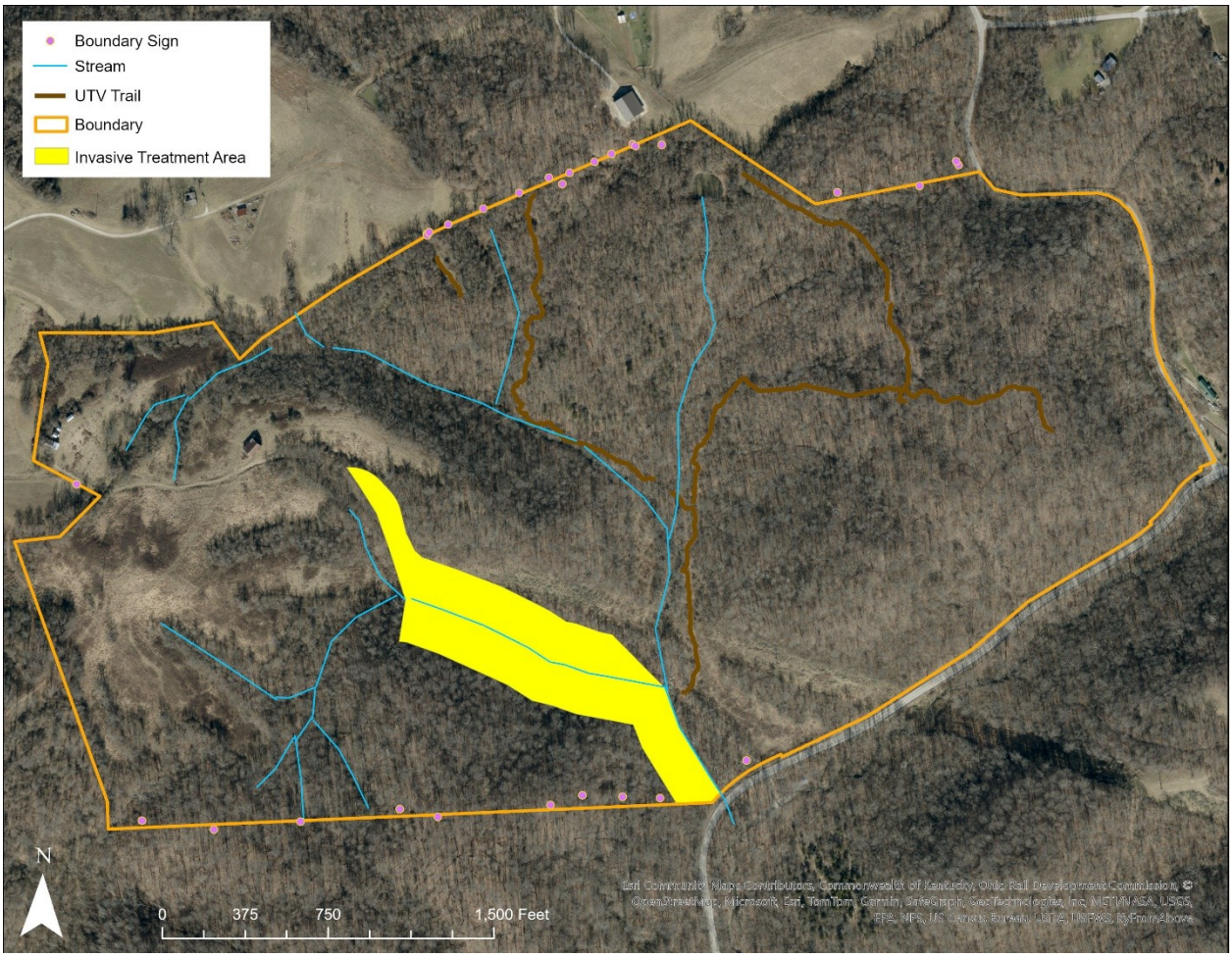


Figure 241: Pre-construction



Figure 242: Pre-construction

Figure 243: Middle Creek III 2025 Maintenance Area



Steep Creek, Boone County: This project is expected to generate over 20,000 AMU stream credits. A second landowner and additional watershed upstream of the original project area was added in 2022. In 2023, FILO closed on the conservation easement with the original landowner. The Preliminary Design/JD and Assessment Verification meetings were previously completed, and the design and MP were well underway at the end of 2023. Also in 2024, FILO finalized the MP and applied for KDOW Floodplain Permit, 401 Water Quality Certification, and 404 Department of Army Permit. FILO received the KDOW Floodplain Permit and the 401 Water Quality Certification in 2024 and received the 404 Department of Army Permit in 2025. FILO staff treated most of the site for invasive species in 2022, but the Goessling tract was added and treated in 2023. FILO plans to advertise the project for construction bidding and expects construction to begin in 2026.



Figure 244: Pre-construction



Figure 245: Pre-construction

St. Anne Wetland, Campbell County. Presented to the IRT in 2020 and CP approved in 2021, the project is expected to generate almost 9 wetland AMU credits. In 2022, FILO was in the land contract phase for the conservation easement. In 2023, FILO completed the final easement boundary survey and closed on the property to execute the SPI and begin invasive vegetation removal. In 2024, FILO began developing the design and MP. In 2025, FILO continued developing the MP and design, conducted the Preliminary Design/JD and Assessment Verification Meetings, and submitted the Phase 1 Archaeological Report and a Cultural Resources Report for Section 106 of the NHPA and a Biological Assessment for Section 7 of the ESA. FILO also continued invasive species treatment in 2025, and the activities are recorded below.

Table 94: St. Anne Wetland 2025 Maintenance Activities

Date	Staff	Action	Amount	Description
1/13/2025	JEB, BW, KKS	Invasive treatment	1.5 gallons	Removed woody invasive species via cut-stump methods with 50% glyphosate. Species targeted: Bush honeysuckle
1/14/2025	JEB, KKS	Invasive treatment	1.5 gallons	Removed woody invasive species via cut-stump methods with 50% glyphosate. Species targeted: Bush honeysuckle
Gallons** represents the amount of diluted chemicals				

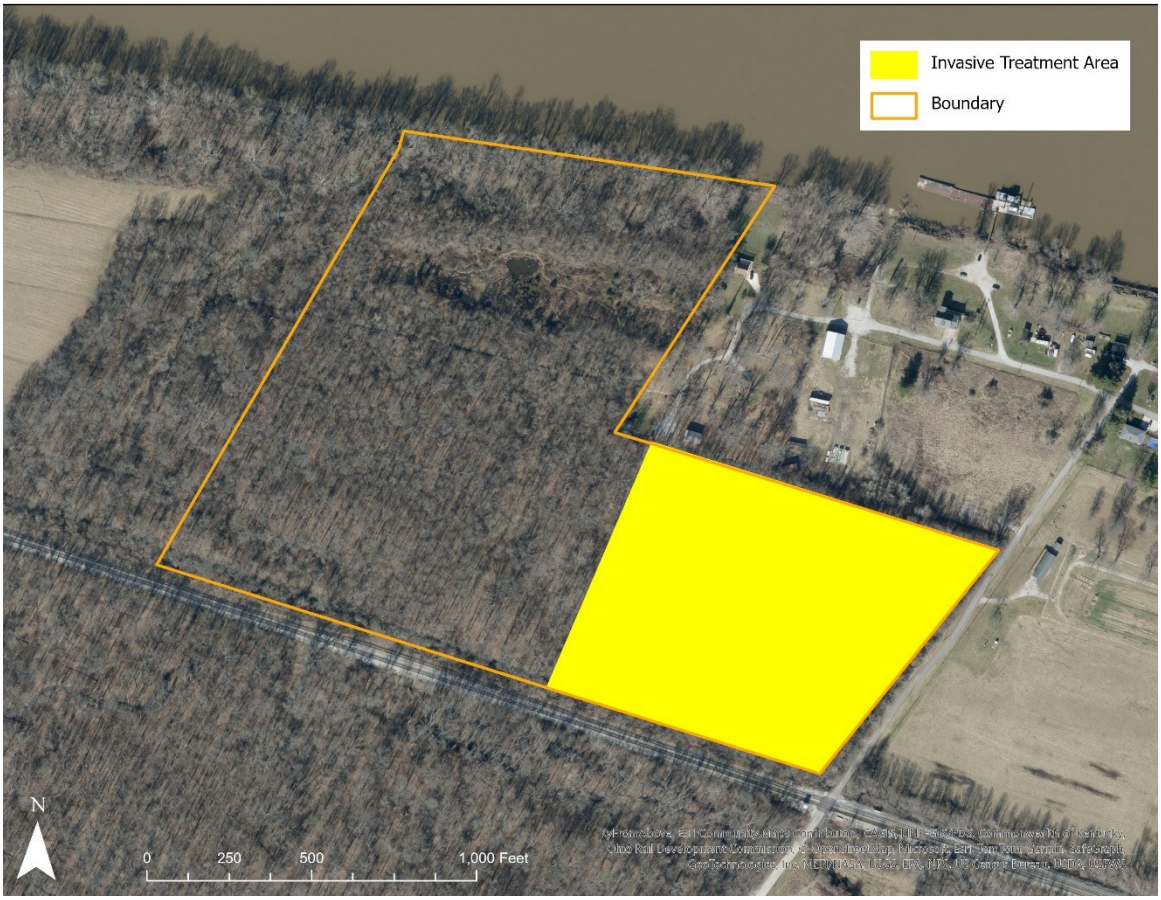


Figure 246: Pre-construction



Figure 247: Pre-construction

Figure 248: St. Anne Wetland 2025 Maintenance Area



Gunpowder I, Boone County: The project is on the property of the YMCA and Boone County's Gunpowder Creek Nature Park. Presented to the IRT in 2020, the CP was approved in 2021. The project is 116 acres of proposed restoration in the Gunpowder Creek watershed and is expected to produce about 7,000 AMU credits. In 2022, FILO worked with YMCA staff to determine the conservation easement boundary and trail locations. In 2025, FILO continued to develop the easement with the landowners and is expecting resolution of easement extent and conditions in 2026.



Figure 249: Pre-construction



Figure 250: Pre-construction

Trib to Twelvemile Creek, Campbell County: The IRT approved the project in 2021. Located on 212 acres, it is expected to produce about 8,000 AMU credits. In 2022, FILO began the land contract phase for the conservation easement and continued working with the landowners in 2023 to determine the easement boundary and trail locations and mostly complete the survey. In 2024, FILO completed the easement acquisition. FILO staff treated the site for invasive species in 2023, but no additional efforts were completed thereafter. In 2025, FILO drafted a MP, started designing the project, and submitted the Phase 1 Archaeological Report and a Cultural Resources Report for Section 106 of the NHPA and a Biological Assessment for Section 7 of the ESA.



Figure 251: Pre-construction



Figure 252: Pre-construction

Big Bone Lick, Boone County. The project began in 2018 with a feasibility study of removing part of the dam to drain a 5-acre lake that was leaking. The project evolved to consist of: reestablishing the stream channel through the lake; restoring tributary channels upstream of the lake and downstream from the dam to Big Bone Lick Creek; and re-establishing and enhancing wetland in the bottomlands along Big Bone Creek. An MOU with Dept. of Parks was drafted in 2023. An onsite meeting with USACE and KY Parks led to additional delineation of more areas to include wetland mitigation. As of 2025, there is discussion of the initial project scope changing to focus more on wetlands.



Figure 253: Site assessment



Figure 254: Site assessment

Released - LTM Project Status

There are no projects in the Northern Kentucky Service Area that have entered the LTM phase.

Table 95: Project Status in the Northern Kentucky Service Area

Count	Project	Status	County	USACE District	404 Permit #
1	Second Creek-Perin	PreApproval	Boone	Louisville	
2	Upper Steep Creek	PreApproval	Boone	Louisville	LRL-2024-00217
3	Mud Lick Wetland	PreApproval	Boone	Louisville	
4	Brushy Fork Wetland	PreApproval	Kenton	Louisville	
1	Upper Steep Creek	CP Approved	Boone	Louisville	LRL-2024-00217
2	St. Anne Wetland	CP Approved	Campbell	Louisville	LRL-2020-000186
3	Gunpowder I	CP Approved	Boone	Louisville	LRL-2019-00590
4	Steep Cr	CP Approved	Boone	Louisville	LRL-2020-00187
5	Trib to Twelve Mile Cr	CP Approved	Campbell	Louisville	LRL-2021-00105
6	Big Bone Lick	CP Approved	Boone	Louisville	LRL-2022-00987
7	Middle Cr I	Design/Permit	Boone	Louisville	LRL-2019-161
8	Middle Cr II	Design/Permit	Boone	Louisville	LRL-2019-01052
9	Middle Cr III	Design/Permit	Boone	Louisville	LRL-2019-00590
10	Meadow Land	Construction	Boone	Louisville	LRL-2020-00184
1	Steel Cr	Approved - Terminated	Gallatin	Louisville	LRL-2018-00725
2	Second Creek	Approved - Terminated	Boone	Louisville	LRL-2021-00411
3	Tribs Riddles Run / Gunpowder	Approved - Terminated	Boone	Louisville	LRL-2021-00104
4	Fourmile	Approved - Terminated	Campbell	Louisville	LRL-2022-00820

Table 95 shows a list of all past and current projects by status at a coarse level. In many cases it is helpful to see a higher resolution of project status for the time between the execution of SPI and a fully authorized permit (i.e., starting construction), where the bulk of design and permitting processes occur. **Table 96** shows a subset of projects that are in these stages of development. For the Northern Kentucky Service Area, all projects shown in **Table 96** are on schedule as shown.

Table 96: Project Status by Permit Milestone between SPI and Construction.

Project	Big Bone Lick Lake	Gunpowder 1 (YMCA)]	Meadowland FD	Middle Creek 1	Middle Creek 2	Middle Creek 3	St. Anne	Steep Creek	Trib to Twelvemile
USACE LRL#/LRN#/MVM#	LRL-2022-00987	LRL-2020-847	LRL-2020-00184	LRL-2019-161.pgj	LRL-2019-01052.pgj	LRL-2019-00590.pgj	LRL-2020-00186	LRL-2020-00187	LRL-2021-00105
Section 7 Submittal	tbd	Fall 2026	4/5/2022	7/8/2024	7/8/2024	7/8/2024	5/29/2025	7/8/2024	10/9/2025
Section 7 Concurrence	tbd	Winter 2027	12/5/2022	10/28/2024	10/28/2024	10/28/2024	Spring 2026	10/28/2024	Spring 2026
Section 106 Submittal	tbd	Fall 2026	4/10/2020	7/19/2023	8/9/2023	NA	3/18/2025	8/9/2023	8/21/2025
Section 106 Concurrence	tbd	Winter 2027	4/29/2021	8/21/2024	8/21/2024	NA	Spring 2026	8/21/2024	Spring 2026
IRT Design Review Date	tbd	Spring 2027	2/2/2021	3/21/2022	3/21/2022	3/21/2022	3/5/2025	9/23/2022	Spring 2026
JD Site Visit	tbd	Spring 2027	2/5/2021 3/3/2022	3/28/2022	3/28/2022	3/28/2022	3/6/2025	10/3/2022	Spring 2026
Design Review and PJD comments received	tbd	Spring 2027	3/26/2021 6/30/2022	5/18/2023	5/18/2023	5/18/2023	Spring 2026	5/18/2023	Spring 2026
Draft MP Submittal	tbd	Summer 2027	10/29/2021	2/29/2024	2/29/2024	2/29/2024	Spring 2026	7/3/2024	Summer 2026
Submit Pre-Filing Request	tbd	Summer 2027	10/29/2021	2/29/2024	2/29/2024	2/29/2024	Spring 2026	7/8/2024	Summer 2026
401 Application Date	tbd	Fall 2027	2/28/2024	9/27/2024	9/27/2024	9/27/2024	Summer 2026	10/15/2024	Fall 2026
401 FP Permit Received	tbd	Fall 2027	NA	10/18/2024	10/18/2024	10/18/2024	Summer 2026	10/16/2024	Fall 2026
401 WQC Permit Received	tbd	Winter 2028	8/13/2023	2/27/2025	2/27/2025	2/27/2025	Fall 2026	12/18/2024	Winter 2027
404 Application Date	tbd	Winter 2028	2/28/2024	9/27/2024	9/27/2024	9/27/2024	Fall 2026	10/15/2024	Winter 2027
404 Permit Received	tbd	Spring 2028	11/27/2024	6/17/2025	6/17/2025	6/17/2025	Winter 2027	2/19/2025	Spring 2027
Begin Construction	tbd	Fall 2028	3/17/2025	Fall 2026	Fall 2026	Winter 2026	Winter 2027	Fall 2026	Summer 2027

References

U.S. Army Corps of Engineers. 2018. Modification of the Agreement Concerning In-Lieu Mitigation Fees between U.S. Army Corps of Engineers and Kentucky Department of Fish and Wildlife Resources. Modification #8 Adding a Northern Kentucky Service Area. LRL-2010-325.

U.S. Army Corps of Engineers. 2011. Modification – Number One of the Agreement Concerning In-Lieu Mitigation Fees between U.S. Army Corps of Engineers and Kentucky Department of Fish and Wildlife Resources. LRL-2010-325.

U.S. Army Corps of Engineers. 2008. 33 CFR Chapter II Part 332. Compensatory Mitigation for Losses of Aquatic Resources. Federal Register Vol. 73, No. 70, April 10, 2008.

Appendix A

*CY2025 Advanced Credit Sales and Balance**

Service Area	Date of Payment	Corps 404 Id. No.	Credits Sold	$/Credit	Advanced Credits	Balance
Big Sandy Stream (EIU)					CY2025 Beginning Balance	204,946.66
					CY2025 Credit Sales	-
					CY2025 Credit Releases	8,688.00
	CY2025 TOTAL CREDITS SOLD				CY2025 Ending Balance	213,634.66
Upper Kentucky Stream (EIU)					CY2025 Beginning Balance	205,327.37
					CY2025 Credit Sales	-
					CY2025 Credit Releases	447.00
	CY2025 TOTAL CREDITS SOLD		-		CY2025 Ending Balance	205,774.37
Upper Licking Stream (EIU)					CY2025 Beginning Balance	225,846.40
					CY2025 Credit Sales	-
					CY2025 Credit Releases	3,194.00
	CY2025 TOTAL CREDITS SOLD				CY2025 Ending Balance	229,040.40
Upper Cumberland Stream (EIU)					CY2025 Beginning Balance	224,779.39
					CY2025 Credit Sales	-
					CY2025 Credit Releases	-
					CY2025 Ending Balance	224,779.39
	CY2025 TOTAL CREDITS SOLD		-			
Lower Kentucky Stream (AMU)					CY2025 Beginning Balance	230,890.60
					CY2025 Credit Sales	-
					CY2025 Credit Releases	-
	CY2025 TOTAL CREDITS SOLD		-		CY2025 Ending Balance	230,890.60
Lower Licking Stream (AMU)					CY2025 Beginning Balance	206,860.93
					CY2025 Credit Sales	-
					CY2025 Credit Releases	768.00
	CY2025 TOTAL CREDITS SOLD		-		CY2025 Ending Balance	207,628.93
Lower Cumberland Stream (AMU)					CY2025 Beginning Balance	173,004.59
					CY2025 Credit Sales	-
					CY2025 Credit Releases	4,912.20
	CY2025 TOTAL CREDITS SOLD		-		CY2025 Ending Balance	177,916.79
Salt Stream (AMU)	03/27/25	LRL-2023-00542	344.00	518	CY2025 Beginning Balance	111,464.96
	04/02/25	LRL-2018-246	1,230.00	518	CY2025 Credit Sales	1,574.00
					CY2025 Credit Releases	5,271.00
	CY2025 TOTAL CREDITS SOLD		**1,574.00**		CY2025 Ending Balance	115,161.96
Green River Stream (AMU)	01/22/25	LRL-2024-00099	1,277.00	549	CY2025 Beginning Balance	107,947.94
	02/10/25	LRL-2016-00668	1,568.00	549	CY2025 Credit Sales	6,896.40
	04/17/25	LRL-2024-00568	908.40	549	CY2025 Credit Releases	-
	03/20/25	LRL-2020-732-ncc	1,663.00	549	CY2025 Ending Balance	101,051.54
	09/03/25	LRL-2024-00120	1,480.00	549		
	CY2025 TOTAL CREDITS SOLD		**6,896.40**			
Jackson Purchase Stream (AMU)	06/24/25	LRL-2023-00330	3,215.00	645	CY2025 Beginning Balance	227,792.91
					CY2025 Credit Sales	3,215.00
					CY2025 Credit Releases	-
	CY2025 TOTAL CREDITS SOLD		**3,215.00**		CY2025 Ending Balance	224,577.91
Northern Kentucky Stream (AMU)					CY2025 Beginning Balance	198,451.20
					CY2025 Credit Sales	-
					CY2025 Credit Releases	14,705.20
	CY2025 TOTAL CREDITS SOLD		-		CY2025 Ending Balance	213,156.40

*Credit releases and balances may not match RIBITS

*CY2025 Advanced Credit Sales and Balance (con't)**

Service Area	Date of Payment	Corps 404 Id. No.	Credits Sold	$/Credit	Advanced Credits	Balance
Upper Kentucky Wetland (AMU)					CY2025 Beginning Balance	64.540
					CY2025 Credit Sales	-
					CY2025 Credit Releases	-
	CY2025 TOTAL CREDITS SOLD		-		CY2025 Ending Balance	64.540
Upper Licking Wetland (AMU)					CY2025 Beginning Balance	79.380
					CY2025 Credit Sales	-
					CY2025 Credit Releases	-
	CY2025 TOTAL CREDITS SOLD		-		CY2025 Ending Balance	79.380
Upper Cumberland Wetland (AMU)					CY2025 Beginning Balance	-
					CY2025 Credit Sales	-
					CY2025 Credit Releases	-
	CY2025 TOTAL CREDITS SOLD		-		CY2025 Ending Balance	-
*Nashville Corps advanced credits withdrawn						
Big Sandy Wetland (AMU)					CY2025 Beginning Balance	93.439
					CY2025 Credit Sales	-
					CY2025 Credit Releases	0.150
	CY2025 TOTAL CREDITS SOLD		-		CY2025 Ending Balance	93.589
Salt River Wetland (AMU)	02/05/25	LRL-2017-01145	0.300	78,000	CY2025 Beginning Balance	76.637
	02/12/25	LRL-2024-00755	0.900	78,000	CY2025 Credit Sales	9.900
	04/02/25	LRL-2018-246	8.700	78,000	CY2025 Credit Releases	8.800
					CY2025 Ending Balance	75.537
	CY2025 TOTAL CREDITS SOLD		**9.900**			
Green River Wetland (AMU)	02/10/25	LRL-2016-00668	0.700	78,000	CY2025 Beginning Balance	103.582
					CY2025 Credit Sales	0.700
					CY2025 Credit Releases	-
	CY2025 TOTAL CREDITS SOLD		**0.700**		CY2025 Ending Balance	102.882
Jackson Purchase Wetland (AMU)					CY2025 Beginning Balance	187.980
					CY2025 Credit Sales	-
					CY2025 Credit Releases	-
	CY2025 TOTAL CREDITS SOLD		-		CY2025 Ending Balance	187.980
Lower Licking Wetland (AMU)					CY2025 Beginning Balance	93.520
					CY2025 Credit Sales	-
					CY2025 Credit Releases	-
	CY2025 TOTAL CREDITS SOLD		-		CY2025 Ending Balance	93.520
Lower Cumberland Wetland (AMU)					CY2025 Beginning Balance	-
					CY2025 Credit Sales	-
					CY2025 Credit Releases	-
	CY2025 TOTAL CREDITS SOLD		-		CY2025 Ending Balance	-
*Nashville Corps advanced credits withdrawn						
Lower Kentucky Wetland (AMU)	05/28/25	LRL-2024-00788	3.500	109,000	CY2025 Beginning Balance	82.468
					CY2025 Credit Sales	3.500
					CY2025 Credit Releases	-
	CY2025 TOTAL CREDITS SOLD		**3.500**		CY2025 Ending Balance	78.968
Northern Kentucky Wetland (AMU)	04/24/25	LRL-2023-00779	0.100	78,000	CY2025 Beginning Balance	51.700
	10/29/25	LRL-2021-00507	0.300	133,000	CY2025 Credit Sales	0.400
					CY2025 Credit Releases	1.950
					CY2025 Ending Balance	53.250
	CY2025 TOTAL CREDITS SOLD		**0.400**			
*Credit releases and balances may not match RIBITS						

Appendix B

Permitted Compensatory Mitigation Projects

Table of Corps Approved Mitigation Projects: KDFWR Mitigation Program - Louisville LRL-2010-325							
PROJECT	COUNTY	SERVICE AREA	Instrument Mod. No.	404 PERMIT ID.NO.	404 PERMIT APPROVAL DATE	401 WQC ID. NO.	401 WQC APPROVAL DATE
ILF-KDFWR Elm Fork/Kleber WMA Stream Restoration Project (MOA)	Owen	Lower Kentucky River Service Area	2	LRL-2012-00263	02/12/13	2012-050-1	10/22/12
ILF-KDFWR Indian Creek Stream Restoration Project (MOA)	Menifee	Upper Kentucky River Service Area	3	LRL-2012-00273	07/09/13	2013-009-1	03/07/13
ILF-KDFWR Roger's Gap Stream Restoration Project (MOA)	Scott	Lower Kentucky River Service Area	4	LRL-2012-00134	12/04/13	2013-026-1	06/26/13
ILF-KDFWR Eagle Creek Tributaries Restoration Project (MOA & ILF-I)	Union	Green River Service Area	5	LRL-2012-00716	01/16/15	2014-18-1M	06/04/14
ILF-KDFWR Myer's Station Stream Restoration (ILF-I)	Nicholas	Lower Licking River Service Area	6	LRL-2012-00637	04/20/16	2016-004-1	01/15/16
ILF-KDFWR Old Trace Creek Restoration (ILF-I)	Lewis	Big Sandy River Service Area	7	LRL-2013-00336	02/13/17	2016-029-1	04/26/16
KDFWR ILF Instrument Full Modification (to add 9 counties/change SA)	All	9 County Region	8	LRL-2010-325		NA	
ILF-KDFWR Goose Creek Restoration (ILF-I)	Casey	Green River Service Area	9	LRL-2012-00646	03/23/17	2016-090-7	09/21/16
ILF-KDFWR Minor's Creek Restoration (ILF-I)	Owen, Franklin	Lower Kentucky River Service Area	10	LRL-2013-00091	05/22/17	2016-097-1	10/31/16
ILF-KDFWR Ross Creek Stream & Wetland Restoration Phase I & II (MOA & ILF-I)	Lee, Estill	Upper Kentucky River Service Area	11	LRL-2013-00143	10/26/17	2016-111-7R	09/25/17
ILF-KDFWR Red Oak Creek Restoration Project, Drainage C (ILF-I)	Owen	Lower Kentucky River Service Area	12	LRL-2014-00500	04/17/18	2017-091-1	12/18/17
ILF-KDFWR Big Farm Indian Creek Restoration Project (ILF-I)	Bath	Lower Licking River Service Area	13	LRL-2014-00209	05/30/19	2019-001-7	10/05/18
ILF-KDFWR-Whites Creek Stream Restoration Project (ILF-I)	Boyd	Big Sandy River Service Area	14	LRL-2012-634	10/18/21	2018-015-7MR3	03/05/18
Ed Mabry – Laurel Gorge WMA Stream Restoration Project	Elliott	Big Sandy River Service Area	15	LRL-2013-00858 LRL-2013-01013 LRL-2012-00478	05/14/20	2020-036-1M	06/14/21
ILF-KDFWR-Instrument Modification increasing advanced stream credits in the NKSA and increasing advanced wetland credits in SRSA		Salt River Service Area and Northern Ky Service Areas	16	LRL-2010-00325 LRN-2011-709 MVM-2011-00521	03/11/22	NA	NA
ILF-KDFWR - Big Lick Hollow Stream Restoration Project Phase I (ILF-I)	Nelson	Salt River Service Area	17	LRL-2018-00383	08/06/23	2022-121-1	10/27/22
ILF-KDFWR - Harrison Fork Stream Restoration Project (ILF-MOA)	Nelson	Salt River Service Area	18	LRL-2012-00274	09/13/23	2019-046-1R3	05/20/22
ILF-KDFWR-Big Rivers Stream and Wetland Restoration Project (ILF-I)	Union	Green River Service Area	19	LRL-2016-00373	05/24/24	WQC2024-010-1	01/30/24
ILF-KDFWR- Broke Leg Creek Restoration Project (ILF-I)	Morgan	Upper Licking River Service Area	20	LRL-2016-371	08/20/24	WQC2024-030-1	03/21/24
ILF-KDFWR-Stillwell Branch Stream Restoration Project (ILF-I)	Larue	Salt River Service Area	21	LRL-2017-00906	09/19/24	WQC2024-072-1	06/04/24
ILF-KDFWRMeadow Land Stream Restoration Project (ILF-I)	Boone	Nothern Kentucky River Service Area	22	LRL-2020-00184	11/27/24	WQC2024-123-1	08/13/24
ILF-KDFWR-Red Oak ABD Stream Restoration Project (ILF-I)	Owen	Lower Kentucky River Service Area	23	LRL-2018-00770	10/02/24	WQC2024-073-1	06/04/24
ILF-KDFWR-Rolling Fork Floodplain Stream and Wetland Restoration Project (Rolling Fork WMA) (ILF-I)	Nelson	Salt River Service Area	24	LRL-2020-00630	10/22/24	WQC2024-081-7	06/24/24
ILF-KDFWR-Northern Kentucky Middle Creek Stream and Wetland Restoration Project Phases I, II & III	Boone	Nothern Kentucky River Service Area	25	LRL-2019-00161, LRL-2019-01052 LRL-2019- 00590	07/09/25	WQC2025-023-7	02/26/25
(KDFWR-ILF) Steep Creek Stream Restoration Project,	Boone	Nothern Kentucky River Service Area	26	LRL-2020-00187	02/19/25	WQC2024-163-7	12/18/24

Cont. Approved Mitigation Projects

Table of Corps Approved Mitigation Projects: KDFWR Mitigation Program - Nashville LRN-2011-00709							
PROJECT	COUNTY	SERVICE AREA	Instrument Mod. No.	404 PERMIT ID.NO.	404 PERMIT APPROVAL DATE	401 WQC ID. NO.	401 WQC APPROVAL DATE
Sinking Valley Preservation Project	Pulaski	Upper Cumberland	2	LRN-2012-00326	12/11/2013	n/a	n/a
Hatchery Creek Restoration Project	Russell	Lower Cumberland	3	LRN-2010-00444	7/25/2014	23-041-7M(3)	7/15/2014
Blue Spring Creek Stream Restoration Project	Trigg	Lower Cumberland	4	LRN-2013-00776	4/23/2019	2015-092-1R	1/3/2019
Marsh Creek Stream and Wetland Restoration Project (ILF)	McCreary	Upper Cumberland	5	LRN-2022-00766	10/31/2025	WQC2025-118-7	10/14/2025
Table of Corps Approved Mitigation Projects: KDFWR Mitigation Program - Memphis MVM-2013-95							
PROJECT	COUNTY	SERVICE AREA	Instrument Mod. No.	404 PERMIT ID.NO.	404 PERMIT APPROVAL DATE	401 WQC ID. NO.	401 WQC APPROVAL DATE
Obion II	Hickman	Jackson Purchase	1	MVM-2010-074	4/29/2014	2010-027-1	3/23/2010

Appendix C

FILO "Phase B" Design, Permitting, and Contracting Status Summary

The following tables are submitted to Louisville USACE and other IRT agencies periodically (every 1-2 months) throughout the year to help communicate and prioritize critical efforts and milestones. This list is limited to projects past the CP/Prospectus stages and before post-construction monitoring.

			Milestone														
Project	KDFWR Service Area	USACE LRL# LRN# MVM#	Section 7 Submittal	Section 7 Concurrence	Section 106 Submittal	Section 106 Concurrence	IRT Design Review Date	JD Site Visit	Design Review and PJD comments received	Draft MP Submittal	Submit Pre-Filing Request	401 Application Date	401 FP Permit Received	401 WQC Permit Received	404 Application Date	404 Permit Received	Begin Construct
Staggs Branch 1	BS	LRL-2016-00153	10/2/2023	7/30/2024	10/22/2021	1/25/2023	5/13/2021 9/16/2022	5/14/2021	6/23/2021 5/18/2023	9/18/2024	9/18/2024	Winter 2025	Spring 2025	Spring 2025	Winter 2025	Spring 2025	Fall 2025
Muddygut Branch	BS	LRL-2022-01025	Summer 2025	Fall 2025	Summer 2025	Fall 2025	Summer 2025	Summer 2025	Summer 2025	Fall 2025	Fall 2025	Winter 2026	Spring 2026	Spring 2026	Winter 2026	Summer 2026	Fall 2026
York	BS	LRL-2013-1012	Fall 2024	Winter 2025	9/25/2024	Fall 2024	tbd	tbd	tbd	tbd	tbd	tbd	tbd	tbd	tbd	tbd	tbd
Whites Creek	BS	LRL-2012-634	4/25/2016	7/21/2017	3/30/2015	10/22/2015	NA	NA	NA	10/20/2017	NA	6/28/2016	7/8/2016	3/5/2018	7/2/2021	10/18/2021	Winter 2025
Big Rivers Wetland	Grn	LRL-2016-00373	11/14/2022	9/11/2023	2/24/2021	9/28/2022	10/4/2019	1/7/2020	3/31/2020	12/8/2020	12/8/2020	12/8/2023	12/12/2023	1/30/2024	12/8/2023	5/28/20204	Winter 2025
Bender Hollow	Grn	LRL-2018-00982	10/6/2022	8/29/2024	6/16/2021	1/25/2023	11/5/2020	1/6/2020	7/12/2021	11/12/2024	11/12/2024	Spring 2025	Summer 2025	Summer 2025	Spring 2025	Fall 2025	Fall 2025
Gabbard Branch	Grn	LRL-2020-00169	2/27/2024	5/15/2024	7/25/2024 8/20/2024	Fall 2024	9/20/2023	9/25/2023	12/6/2024	Winter 2025	Winter 2025	Spring 2025	Summer 2025	Summer 2025	Spring 2025	Fall 2025	Winter 2026
Ivy Creek	Grn	LRL-2019-00895	2/27/2024	10/29/2024	7/1/2024	Fall 2024	9/20/2023	9/27/2023	12/12/2024	Winter 2025	Winter 2025	Spring 2025	Summer 2025	Summer 2025	Spring 2025	Fall 2025	Winter 2026
Possum Hollow	Grn	LRL-2023-00643	Summer 2025	Fall 2025	Summer 2025	Fall 2025	Winter 2025	Winter 2025	Spring 2025	Spring 2025	Spring 2025	Summer 2025	Fall 2025	Fall 2025	Summer 2025	Winter 2026	Spring 2026
Kaler Bottoms	J-P	LRN-2019-00536	11/16/2023	Winter 2025	8/29/2023	Winter 2025	NA	NA	NA	tbd	tbd	tbd	tbd	tbd	tbd	tbd	tbd
Blue Spring	LC	LRN-2013-00776	1/15/2015	3/12/2015	11/1/2016	8/13/2015	NA	NA	NA	12/30/2014	NA	1/13/2015	2/10/2015	9/27/2016	11/4/2016	12/2/2019	9/1/2020
Crow Creek	LC	LRN-2020-00539	1/11/2023	6/22/2023	1/18/2023	Winter 2025	8/31/2023	1/29/2024	NA	1/14/2024	Winter 2025	Winter 2025	Winter 2025	Winter 2025	Spring 2025	Summer 2025	Fall 2025
Ferguson Creek	LC	LRN-2018-00128	Winter 2025	Spring 2025	Winter 2025	Spring 2025	NA	NA	NA	Fall 2024	Fall 2024	Winter 2025	Spring 2025	Spring 2025	Spring 2025	Fall 2025	Winter 2026

FILO “Phase B” Design, Permitting, and Contracting Status Summary (continued: page 2 of 3)

			Milestone														
Project	KDFWR Service Area	USACE LRL# LRN# MVM#	Section 7 Submittal	Section 7 Concurrence	Section 106 Submittal	Section 106 Concurrence	IRT Design Review Date	JD Site Visit	Design Review and PJD comments received	Draft MP Submittal	Submit Pre-Filing Request	401 Application Date	401 FP Permit Received	401 WQC Permit Received	404 Application Date	404 Permit Received	Begin Construct
Mud Camp 2	LC	LRN-2020-00540	1/11/2023	11/22/2024	2/3/2023	8/28/2023	8/31/2023	NA	NA	Spring 2025	Spring 2025	Fall 2025	Winter 2026	Winter 2026	Spring 2026	Summer 2026	Fall 2026
Cave Creek Wetland	LKy	LRL-2022-00982	Fall 2025	Winter 2026	Fall 2025	Winter 2026	Summer 2025	Summer 2025	Summer 2025	Fall 2025	Fall 2025	Winter 2026	Spring 2026	Spring 2026	Winter 2026	Summer 2026	Fall 2026
Red Oak A, B, D	LKy	LRL-2018-00770	2/29/2024	5/24/2024	1/4/2021	8/2/2021	3/15/2021	5/27/2021	5/18/2023	11/17/2023	12/5/2023	2/29/2024	3/2/2024	6/6/2024	2/29/2024	10/2/2024	Winter 2025
Pond Creek	LKy	LRL-2014-191	Winter 2025	Spring 2025	7/20/2015	10/29/2017	2/6/2024	2/7/2024	Winter 2025	Winter 2025	Winter 2025	Spring 2025	Summer 2025	Summer 2025	Spring 2025	Fall 2025	Fall 2025
Minors Creek 2	LKy	LRL-2019-01049	Winter 2025	Spring 2025	Spring 2025	Summer 2025	4/23/2024	4/23/2024	Fall 2024	Spring 2025	Spring 2025	Fall 2025	Winter 2026	Winter 2026	Fall 2025	Spring 2026	Summer 2026
Rock Lick Cr (& Drip Spr)	LL	LRL-2016-00393	3/29/2023	Spring 2025	NA	NA	12/7/2021	12/8/2021	3/14/2022	tbd	tbd	tbd	tbd	tbd	tbd	tbd	tbd
Meadowland FD	NKy	LRL-2020-00184	4/5/2022	12/5/2022	4/10/2020	4/29/2021	2/2/2021	2/5/2021 3/3/2022	3/26/2021 6/30/2022	10/29/2021	10/29/2021	2/28/2024	NA	8/13/2023	2/28/2024	11/27/2024	Winter 2025
Middle Creek 1	NKy	LRL-2019-161	7/8/2024	10/28/2024	7/19/2023	8/21/2024	3/21/2022	3/28/2022	5/18/2023	2/29/2024	2/29/2024	9/27/2024	10/18/2024	Winter 2025	9/27/2024	Spring 2025	Fall 2025
Middle Creek 2	NKy	LRL-2019-01052	7/8/2024	10/28/2024	8/9/2023	8/21/2024	3/21/2022	3/28/2022	5/18/2023	2/29/2024	2/29/2024	9/27/2024	10/18/2024	Winter 2025	9/27/2024	Spring 2025	Fall 2025
Middle Creek 3	NKy	LRL-2019-00590	7/8/2024	10/28/2024	NA	NA	3/21/2022	3/28/2022	5/18/2023	2/29/2024	2/29/2024	9/27/2024	10/18/2024	Winter 2025	9/27/2024	Spring 2025	Fall 2025
Steep Creek	NKy	LRL-2020-00187	7/8/2024	10/28/2024	8/9/2023	8/21/2024	9/23/2022	10/3/2022	5/18/2023	7/3/2024	7/8/2024	10/15/2024	10/16/2024	12/18/2024	10/15/2024	Spring 2025	Fall 2025
St. Anne	NKy	LRL-2020-00186	Winter 2025	Spring 2025	Winter 2025	Spring 2025	Winter 2025	Winter 2025	Winter 2025	Winter 2025	Winter 2025	Summer 2025	Fall 2025	Fall 2025	Summer 2025	Winter 2026	Spring 2026
Trib to Twelvemile	NKy	LRL-2021-00105	Summer 2025	Fall 2025	Summer 2025	Fall 2025	Spring 2025	Spring 2025	Spring 2025	Summer 2025	Summer 2025	Fall 2025	Winter 2026	Winter 2026	Fall 2025	Spring 2026	Fall 2026
Big Lick Hollow FD	Salt	LRL-2018-00383	1/22/2021	9/27/2022	NA	NA	2/6/2020	2/6/2020	4/27/2020	7/2/2020	8/15/2022	8/25/2020 9/15/2022	8/27/2021	10/27/2022	10/28/2022	8/8/2023	12/11/2023
Harrison Fork MOA	Salt	LRL-2012-274	3/1/2017	3/17/2017	1/11/2010	3/12/2010 2/1/2022	NA	NA	NA	5/27/2017	NA	11/10/2016	11/29/2017	6/27/2019	2/3/2022	10/17/2023	8/26/2024
Stillwell Branch	Salt	LRL-2017-00906	2/27/2024	4/26/2024	12/8/2020	10/10/2021	2/4/2020	12/1/2020	3/31/2020	7/15/2021	7/15/2021	2/15/2024	2/18/2024	6/4/2024	2/15/2024	9/19/2024	Winter 2025
Rolling Fork FP	Salt	LRL-2020-00630	5/24/2022	7/12/2023	5/18/2021	1/25/2023	1/11/2022	2/28/2022	5/16/2023	11/27/2023	12/5/2023	5/14/2024	5/16/2024	6/25/2024	5/14/2024	10/22/2024	Winter 2025

FILO “Phase B” Design, Permitting, and Contracting Status Summary (continued: page 3 of 3)

			Milestone														
Project	KDFWR Service Area	USACE LRL# LRN# MVM#	Section 7 Submittal	Section 7 Concurrence	Section 106 Submittal	Section 106 Concurrence	IRT Design Review Date	JD Site Visit	Design Review and PJD comments received	Draft MP Submittal	Submit Pre-Filing Request	401 Application Date	401 FP Permit Received	401 WQC Permit Received	404 Application Date	404 Permit Received	Begin Construct
Wolf Run	Salt	LRL-2014-60	9/5/2024	12/3/2024	9/7/2023 1/24/2024	2/10/2025 6/27/2024	6/16/2023	6/20/2023	6/27/2023	9/17/2024	9/18/2024	Fall 2024	Spring 2025	Spring 2025	Fall 2024	Spring 2025	Fall 2025
Dodge Gap	Salt	LRL-2018-00112	6/17/2024	12/3/2024	5/15/2023	8/21/2024	2/6/2024	2/13/2024	Fall 2024	9/17/2024	9/18/2024	Fall 2024	Spring 2025	Spring 2025	Fall 2024	Spring 2025	Fall 2025
Rolling Fork River	Salt	LRL-2020-00631	3/1/2023	Spring 2025	5/18/2021	1/25/2023	1/11/2022	2/28/2022	5/16/2023	tbd	tbd	tbd	tbd	tbd	tbd	tbd	tbd
Otter Creek	Salt	LRL-2013-425	7/3/2019	9/20/2019	NA	NA	NA	NA	NA	tbd	tbd	tbd	tbd	tbd	tbd	tbd	tbd
Mill Creek	Salt	LRL-2020-00188	Spring 2025	Summer 2025	Spring 2025	Summer 2025	Spring 2025	Spring 2025	Spring 2025	Spring 2025	Spring 2025	Summer 2025	Fall 2025	Fall 2025	Summer 2025	Winter 2026	Fall 2026
Broke Leg	UL	LRL-2016-00371	1/26/2024	4/26/2024	1/22/2021	8/22/2022	10/4/2019	11/24/2020	3/31/2020	4/29/2021	4/29/2021	2/1/2024	2/12/2024	3/21/2024	1/26/2024	8/20/2024	Winter 2025
MEOW	UL	LRL-2018-00682	7/8/2024	Fall 2024	5/13/2024	10/17/2024	3/30/2022	3/30/2022	5/18/2023	Winter 2025	Winter 2025	Spring 2025	Summer 2025	Summer 2025	Winter 2025	Summer 2025	Fall 2025
Horse Mill	UL	LRL-2018-00100	7/8/2024	Fall 2024	11/18/2021	4/19/2022	9/13/2021	10/4/2021	6/8/2022	Winter 2025	Winter 2025	Spring 2025	Summer 2025	Summer 2025	Spring 2025	Fall 2025	Winter 2026
Slabcamp Branch	UL	LRL-2018-00562	tbd	tbd	6/20/2022	7/13/2022	11/2/2021	11/3/2021	6/8/2022	tbd	tbd	tbd	tbd	tbd	tbd	tbd	tbd
Marsh Creek FD	UC	LRN-2022-00766	11/30/2023	Fall 2024	9/7/2023	11/3/2023	NA	NA	NA	8/1/2024	10/2/2024	Winter 2025	Spring 2025	Spring 2025	Winter 2025	Spring 2025	Fall 2025
Burnett Branch	UC	LRN-2013-00116	Winter 2025	Spring 2025	3/19/2018	6/5/2020	NA	NA	NA	9/6/2018	Winter 2025	Spring 2025	Summer2025	Summer 2025	Spring 2025	Fall 2025	Winter 2026
Ross Creek 6	UKy	LRL-2020-00326	tbd	tbd	tbd	tbd	tbd	tbd	tbd	tbd	tbd	tbd	tbd	tbd	tbd	tbd	tbd
Little Sextons Creek	UKy	LRL-2018-00981	2/28/2024	2/10/2025	NA	NA	10/28/2021	9/28/2021	12/29/2021	Winter 2025	Winter 2025	Spring 2025	Summer 2025	Summer 2025	Spring 2025	Fall 2025	Winter 2026
Ross Creek 3	UKy	LRL-2017-00042	Fall 2024	Winter 2025	9/25/2024	Fall 2024	tbd	tbd	tbd	tbd	tbd	tbd	tbd	tbd	tbd	tbd	tbd

Appendix D

Credit Release Status Summary, All Areas, All Credit Types

This appendix consists of two tables, one for streams and one for wetlands, intended to provide information similar in format to a recent programmatic, procedural audit, provided here for reference. The released credits may not match RIBITS. Appendix C and E provide additional insight for procedural progress.

Stream Credits by Service Area

Service Area	Advcance Credit Allocation	Credits sold since 2012	Released Credits	Available Credits	Credit Liability
Big Sandy	240,000	38,104	11,739	213,635	26,365
Upper Cumberland River	240,000	18,723	3,503	224,779	15,221
Lower Cumberland River	240,000	66,995	4,912	177,917	62,083
Green River	240,000	141,946	2,998	101,052	138,948
Jackson Purchase	240,000	15,422	9,000	233,578	6,422
Upper Kentucky River	240,000	35,128	902	205,774	34,226
Lower Kentucky River	240,000	37,804	28,695	230,891	9,109
Upper Licking River	240,000	14,154	3,194	229,040	10,960
Lower Licking River	240,000	50,646	18,275	207,629	32,371
Northern Kentucky	300,000	107,539	20,695	213,156	86,844
Salt River	240,000	149,818	24,980	115,162	124,838

Wetland Credits by Service Area

Service Area	Advcance Credit Allocation	Credits sold since 2012	Released Credits	Withdrawn Credits	Available Credits	Credit Liability
Big Sandy	100	6.561	0.300		93.589	6.261
Upper Cumberland River	100	19.841		80.159		19.841
Lower Cumberland River	100	24.443	0.435	75.992		24.008
Green River	200	107.088	9.970		103.582	97.118
Jackson Purchase	200	12.020	12.000		187.980	0.020
Upper Kentucky River	100	35.460			64.540	35.460
Lower Kentucky River	100	17.532			82.468	17.532
Upper Licking River	100	20.620			79.380	20.620
Lower Licking River	100	6.480			93.520	6.480
Northern Kentucky	100	48.700	1.950		51.700	46.750
Salt River	200	137.863	8.800		72.037	129.063

Appendix E

Service Area Credit Status, by Project, Year, and Order of Implementation

Appendix E consists of many tables that list per service area, a comprehensive set of data that includes annual cumulative credit sales since 2012 (including transition), by year, cross referenced with the mitigation projects that account for those credits in order of intended implementation. Projects are color coded according to procedural milestones. It also includes histograms generated from the data set to show a side-by-side comparison of the credit volume of projects compared to credit sales. The histograms are generated for the previous year (2024), the current reporting year (2025) and projected for the next year (2026).

Information for each Service area is broken into two pages. The FILO program maintains these as one large table per service area but are severed here for printing and legibility. To assist with legibility, each of the two pages includes the same list (leftmost three columns) of years, annual credit sales and the cumulative credit value of projects listed next to that, fulfilling the oldest credit sales first. In all cases, stream credit information is grouped at the top of the page, wetland credit information at the bottom.

The first page shows all projects, by column, left-to right, with the left most project column being the most complete, applying to the oldest credit sales, and proceeding forward in time as you progress to the right across the page. Stream-Wetland 'combo' projects are kept in the same column and prioritized in time in accordance with the greatest need such that wetland projects are not delayed by older stream projects that may not have wetland components. Organizing in this fashion results in blank portions of columns, most often in the wetland region of the tables, but this does not delay focus or effort. Within project columns, credits are listed in the same rows as the credit sales to which they are correlated. In some cases, portions of, or entire project credit values may be listed in the row labeled "future", which means those projects exceed credit sales to date.

The second page in each service area is structured similarly as the first, top to bottom and left to right. However, instead of listing each project, the columns represent major compliance milestones, and each are associated with the cumulative total project credits (all projects combined) that have met those milestones. These are grouped by previous year (2024), current reporting year (2025) and projected for next year (2026). The second page includes a histogram (as mentioned in the introductory paragraph above) that is derived from the data shown in each service area. The histograms are a convenient way to view the data as a comparison of total credits sold to project potential, as well as over a few years.

These service area tables are our primary (daily) way to track project credit values compared to credit sales to help support and inform project prioritization as well as the Phase A (new project development) priority search areas.

Appendix E (continued), Big Sandy Service Area Page 1: Credit sales and projects by year.

Big Sandy River Service Area

Stream			Old Trace Creek	Old Trace Creek WSP	Mabry 2 (Greene and Johnson)	Mabry 2 (Greene and Johnson) WSP	Mabry 2 (Mart Whitt)	Mabry 2 (Mart Whitt) WSP	Mabry 2 (Smith)	Mabry 2 (Smith) WSP	Whites Creek	Staggs Branch 1	Muddygut Branch	York Tract	Appalachian Groundswell 1
Year	Cumulative Credits Sold	Credits Sold	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est
Transition	23,103.00	23,103.00	8,451.57	690.00	2,967.00	291.00	3,871.00	296.00	1,765.00	125.00	3,955.00	691.43	-	-	-
2012	25,479.28	2,376.28	-	-	-	-	-	-	-	-	-	2,376.28	-	-	-
2013	31,186.88	5,707.60	-	-	-	-	-	-	-	-	-	5,707.60	-	-	-
2014	34,722.46	3,535.58	-	-	-	-	-	-	-	-	-	2,413.69	1,121.89	-	-
2015	37,321.91	2,599.45	-	-	-	-	-	-	-	-	-	-	2,599.45	-	-
2016	37,498.51	176.60	-	-	-	-	-	-	-	-	-	-	176.60	-	-
2017	37,637.34	138.83	-	-	-	-	-	-	-	-	-	-	138.83	-	-
2017	37,662.34	25.00	-	-	-	-	-	-	-	-	-	-	25.00	-	-
2018	37,662.34	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	38,083.34	421.00	-	-	-	-	-	-	-	-	-	-	421.00	-	-
2019	38,083.34	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	38,083.34	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	38,083.34	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	38,083.34	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2022	38,104.34	21.00	-	-	-	-	-	-	-	-	-	-	21.00	-	-
2022	38,104.34	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023	38,104.34	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024	38,104.34	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2025	38,104.34	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2025	38,104.34	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Future			-	-	-	-	-	-	-	-	-	-	1,198.23	261.00	27,896.00
Total		38,104.34	8,451.57	690.00	2,967.00	291.00	3,871.00	296.00	1,765.00	125.00	3,955.00	11,189.00	5,702.00	261.00	27,896.00

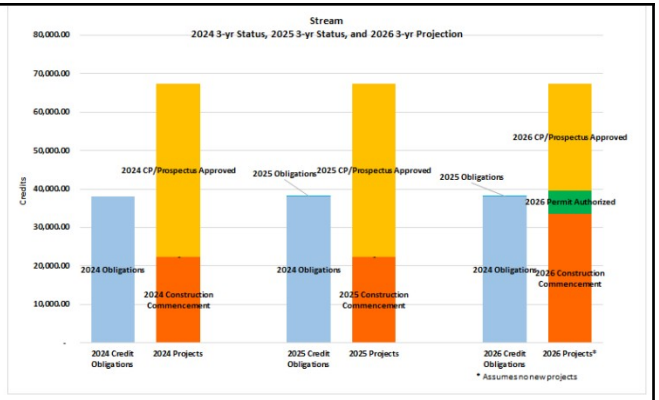
Wetland			Mabry 2 (Smith)	Whites Creek	Staggs Branch 1	Appalachian Groundswell 1
Year	Cumulative Credits Sold	Credits Sold	Credit Est	Credit Est	Credit Est	Credit Est
Transition	3.550	3.550	0.050	0.110	3.390	-
2012	5.960	2.410	-	-	2.410	-
2013	5.984	0.024	-	-	0.024	-
2014	6.561	0.577	-	-	0.577	-
2015	6.561	-	-	-	-	-
2016	6.561	-	-	-	-	-
2017	6.561	-	-	-	-	-
2017	6.561	-	-	-	-	-
2018	6.561	-	-	-	-	-
2018	6.561	-	-	-	-	-
2019	6.561	-	-	-	-	-
2020	6.561	-	-	-	-	-
2020	6.561	-	-	-	-	-
2021	6.561	-	-	-	-	-
2022	6.561	-	-	-	-	-
2022	6.561	-	-	-	-	-
2023	6.561	-	-	-	-	-
2024	6.561	-	-	-	-	-
2025	6.561	-	-	-	-	-
2025	6.561	-	-	-	-	-
Future			-	-	1.999	19.000
Total		6.561	0.050	0.110	8.400	19.000

Appendix E (continued), Big Sandy Service Area Page 2: Cumulative credits by procedural milestone.

Big Sandy River Service Area

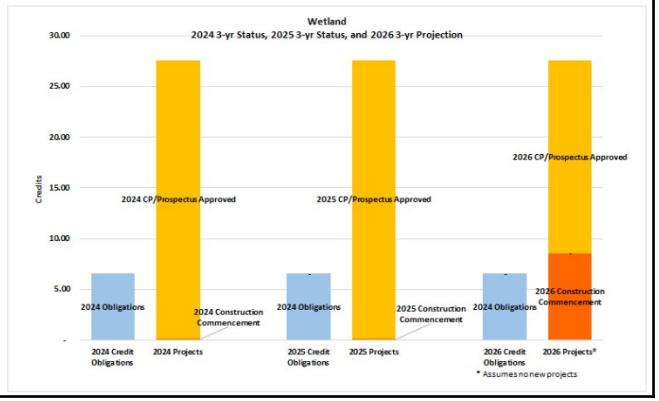
Stream

Year	Cumulative Credits Sold	Credits Sold	2024 Construction Commencement	2024 Permit Authorization	2024 CP/Prospectus Approval	2025 Construction Commencement	2025 Permit Authorization	2025 CP/Prospectus Approval	2026 Construction Commencement	2026 Permit Authorization	2026 CP/Prospectus Approval
Transition	23,103.00	23,103.00	22,411.57	22,411.57	23,103.00	22,411.57	22,411.57	23,103.00	23,103.00	23,103.00	23,103.00
2012	25,479.28	2,376.28	-	-	2,376.28	-	-	2,376.28	2,376.28	2,376.28	2,376.28
2013	31,186.88	5,707.60	-	-	5,707.60	-	-	5,707.60	5,707.60	5,707.60	5,707.60
2014	34,722.46	3,535.58	-	-	3,535.58	-	-	3,535.58	2,413.69	3,535.58	3,535.58
2015	37,321.91	2,599.45	-	-	2,599.45	-	-	2,599.45	-	2,599.45	2,599.45
2016	37,498.51	176.60	-	-	176.60	-	-	176.60	-	176.60	176.60
2017	37,637.34	138.83	-	-	138.83	-	-	138.83	-	138.83	138.83
2017	37,662.34	25.00	-	-	25.00	-	-	25.00	-	25.00	25.00
2018	37,662.34	-	-	-	-	-	-	-	-	-	-
2018	38,083.34	421.00	-	-	421.00	-	-	421.00	-	421.00	421.00
2019	38,083.34	-	-	-	-	-	-	-	-	-	-
2020	38,083.34	-	-	-	-	-	-	-	-	-	-
2020	38,083.34	-	-	-	-	-	-	-	-	-	-
2021	38,083.34	-	-	-	-	-	-	-	-	-	-
2022	38,104.34	21.00	-	-	21.00	-	-	21.00	-	21.00	21.00
2022	38,104.34	-	-	-	-	-	-	-	-	-	-
2023	38,104.34	-	-	-	-	-	-	-	-	-	-
2024	38,104.34	-	-	-	-	-	-	-	-	-	-
2025	38,104.34	-	-	-	-	-	-	-	-	-	-
Future			-	-	29,355.23	-	-	29,355.23	-	1,459.23	29,355.23
Total		38,104.34	22,411.57	22,411.57	67,459.57	22,411.57	22,411.57	67,459.57	33,600.57	39,563.57	67,459.57



Wetland

Year	Cumulative Credits Sold	Credits Sold	2024 Construction Commencement	2024 Permit Authorization	2024 CP/Prospectus Approval	2025 Construction Commencement	2025 Permit Authorization	2025 CP/Prospectus Approval	2026 Construction Commencement	2026 Permit Authorization	2026 CP/Prospectus Approval
Transition	3.550	3.550	0.16	0.16	3.55	0.16	0.16	3.55	3.55	3.55	3.55
2012	5.960	2.410	-	-	2.410	-	-	2.410	2.410	2.410	2.410
2013	5.984	0.024	-	-	0.024	-	-	0.024	0.024	0.024	0.024
2014	6.561	0.577	-	-	0.577	-	-	0.577	0.577	0.577	0.577
2015	6.561	-	-	-	-	-	-	-	-	-	-
2016	6.561	-	-	-	-	-	-	-	-	-	-
2017	6.561	-	-	-	-	-	-	-	-	-	-
2017	6.561	-	-	-	-	-	-	-	-	-	-
2018	6.561	-	-	-	-	-	-	-	-	-	-
2018	6.561	-	-	-	-	-	-	-	-	-	-
2019	6.561	-	-	-	-	-	-	-	-	-	-
2020	6.561	-	-	-	-	-	-	-	-	-	-
2020	6.561	-	-	-	-	-	-	-	-	-	-
2021	6.561	-	-	-	-	-	-	-	-	-	-
2022	6.561	-	-	-	-	-	-	-	-	-	-
2022	6.561	-	-	-	-	-	-	-	-	-	-
2023	6.561	-	-	-	-	-	-	-	-	-	-
2024	6.561	-	-	-	-	-	-	-	-	-	-
2025	6.561	-	-	-	-	-	-	-	-	-	-
2025	6.561	-	-	-	-	-	-	-	-	-	-
Future			-	-	20.999	-	-	20.999	1.999	1.999	20.999
Total		6.561	0.160	0.160	27.560	0.160	0.160	27.560	8.560	8.560	27.560



Appendix E (continued), Upper Cumberland Service Area Page 1: Credit sales and projects by year.

Upper Cumberland River Service Area

Stream			Sinking Valley	Marsh Creek FD	Burnett Branch
Year	Cumulative Credits Sold	Credits Sold	Credit Est	Credit Est	Credit Est
Transition	3,954.00	3,954.00	3,502.60	451.40	-
2012	7,136.19	3,182.19	-	538.60	2,643.59
2013	7,185.69	49.50	-	-	49.50
2014	7,237.94	52.25	-	-	52.25
2015	7,535.94	298.00	-	-	298.00
2015	12,300.93	4,764.99	-	-	4,764.99
2016	12,322.96	22.03	-	-	22.03
2017	12,455.41	132.45	-	-	132.45
2017	12,455.41	-	-	-	-
2018	12,611.41	156.00	-	-	156.00
2018	12,955.11	343.70	-	-	343.70
2019	13,940.11	985.00	-	-	985.00
2020	13,940.11	-	-	-	-
2020	13,996.31	56.20	-	-	56.20
2021	14,055.71	59.40	-	-	59.40
2022	14,519.71	464.00	-	-	464.00
2022	14,519.71	-	-	-	-
2023	16,121.71	1,602.00	-	-	1,602.00
2024	18,723.21	2,601.50	-	-	1,961.89
2025	18,723.21	-	-	-	-
2025	18,723.21	-	-	-	-
Future			-	-	-
Total		18,723.21	3,502.60	990.00	13,591.00

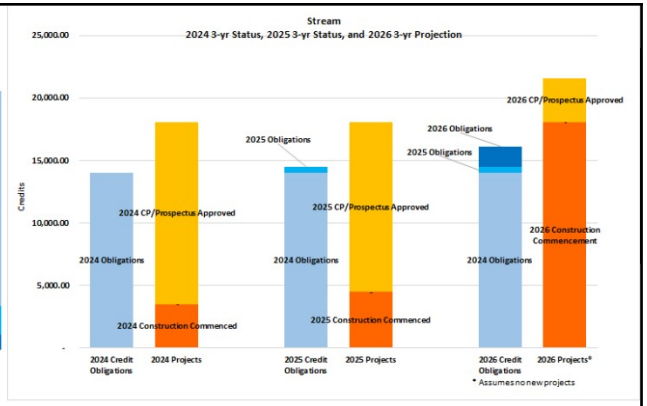
Wetland			Marsh Creek FD
Year	Cumulative Credits Sold	Credits Sold	Credit Est
Transition	2.250	2.250	2.250
2012	2.631	0.381	0.381
2013	5.991	3.360	3.360
2014	10.429	4.438	4.438
2014	10.563	0.134	0.134
2015	17.841	7.278	7.278
2016	17.841	-	-
2017	17.841	-	-
2017	17.841	-	-
2018	17.841	-	-
2018	18.041	0.200	0.200
2019	18.741	0.700	0.700
2020	18.741	-	-
2020	19.841	1.100	1.100
2021	19.841	-	-
2022	19.841	-	-
2022	19.841		-
2023	19.841	-	-
2024	19.841	-	-
2025	19.841	-	-
2025	19.841	-	-
Future			8.759
Total		19.841	28.600

Appendix E (continued), Upper Cumberland Service Area Page 2: Cumulative credits by procedural milestone.

Upper Cumberland River Service Area

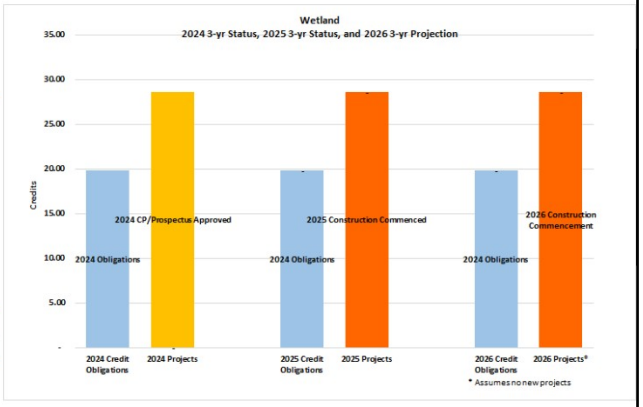
Stream

Year	Cumulative Credits Sold	Credits Sold	2024 Construction Commencement	2024 Permit Authorization	2024 CP/Prospectus Approval	2025 Construction Commencement	2025 Permit Authorization	2025 CP/Prospectus Approval	2026 Construction Commencement	2026 Permit Authorization	2026 CP/Prospectus Approval
Transition	3,954.00	3,954.00	3,502.60	3,502.60	3,954.00	3,954.00	3,954.00	3,954.00	3,954.00	3,954.00	3,954.00
2012	7,136.19	3,182.19	-	-	3,182.19	538.60	538.60	3,182.19	3,182.19	3,182.19	3,182.19
2013	7,185.69	49.50	-	-	49.50	-	-	49.50	49.50	49.50	49.50
2014	7,237.94	52.25	-	-	52.25	-	-	52.25	52.25	52.25	52.25
2015	7,535.94	298.00	-	-	298.00	-	-	298.00	298.00	298.00	298.00
2015	12,300.93	4,764.99	-	-	4,764.99	-	-	4,764.99	4,764.99	4,764.99	4,764.99
2016	12,322.96	22.03	-	-	22.03	-	-	22.03	22.03	22.03	22.03
2017	12,455.41	132.45	-	-	132.45	-	-	132.45	132.45	132.45	132.45
2017	12,455.41	-	-	-	-	-	-	-	-	-	-
2018	12,611.41	156.00	-	-	156.00	-	-	156.00	156.00	156.00	156.00
2018	12,955.11	343.70	-	-	343.70	-	-	343.70	343.70	343.70	343.70
2019	13,940.11	985.00	-	-	985.00	-	-	985.00	985.00	985.00	985.00
2020	13,940.11	-	-	-	-	-	-	-	-	-	-
2020	13,996.31	56.20	-	-	56.20	-	-	56.20	56.20	56.20	56.20
2021	14,055.71	59.40	-	-	59.40	-	-	59.40	59.40	59.40	59.40
2022	14,519.71	464.00	-	-	464.00	-	-	464.00	464.00	464.00	464.00
2022	14,519.71	-	-	-	-	-	-	-	-	-	-
2023	16,121.71	1,602.00	-	-	1,602.00	-	-	1,602.00	1,602.00	1,602.00	1,602.00
2024	18,723.21	2,601.50	-	-	1,961.89	-	-	1,961.89	1,961.89	1,961.89	2,601.50
2025	18,723.21	-	-	-	-	-	-	-	-	-	-
2025	18,723.21	-	-	-	-	-	-	-	-	-	-
Future			-	-	-	-	-	-	-	-	2,860.39
Total		18,723.21	3,502.60	3,502.60	18,083.60	4,492.60	4,492.60	18,083.60	18,083.60	18,083.60	21,583.60



Wetland

Year	Cumulative Credits Sold	Credits Sold	2024 Construction Commencement	2024 Permit Authorization	2024 CP/Prospectus Approval	2025 Construction Commencement	2025 Permit Authorization	2025 CP/Prospectus Approval	2026 Construction Commencement	2026 Permit Authorization	2026 CP/Prospectus Approval
Transition	2.250	2.250	-	-	2.25	2.25	2.25	2.25	2.25	2.25	2.25
2012	2.631	0.381	-	-	0.381	0.381	0.381	0.381	0.381	0.381	0.381
2013	5.991	3.360	-	-	3.360	3.360	3.360	3.360	3.360	3.360	3.360
2014	10.429	4.438	-	-	4.438	4.438	4.438	4.438	4.438	4.438	4.438
2014	10.563	0.134	-	-	0.134	0.134	0.134	0.134	0.134	0.134	0.134
2015	17.841	7.278	-	-	7.278	7.278	7.278	7.278	7.278	7.278	7.278
2016	17.841	-	-	-	-	-	-	-	-	-	-
2017	17.841	-	-	-	-	-	-	-	-	-	-
2017	17.841	-	-	-	-	-	-	-	-	-	-
2018	17.841	-	-	-	-	-	-	-	-	-	-
2018	18.041	0.200	-	-	0.200	0.200	0.200	0.200	0.200	0.200	0.200
2019	18.741	0.700	-	-	0.700	0.700	0.700	0.700	0.700	0.700	0.700
2020	18.741	-	-	-	-	-	-	-	-	-	-
2020	19.841	1.100	-	-	1.100	1.100	1.100	1.100	1.100	1.100	1.100
2021	19.841	-	-	-	-	-	-	-	-	-	-
2022	19.841	-	-	-	-	-	-	-	-	-	-
2022	19.841	-	-	-	-	-	-	-	-	-	-
2023	19.841	-	-	-	-	-	-	-	-	-	-
2024	19.841	-	-	-	-	-	-	-	-	-	-
2025	19.841	-	-	-	-	-	-	-	-	-	-
2025	19.841	-	-	-	-	-	-	-	-	-	-
Future			-	-	8.759	8.759	8.759	8.759	8.759	8.759	8.759
Total		19.841	-	-	28.600	28.600	28.600	28.600	28.600	28.600	28.600



Appendix E (continued), Lower Cumberland Service Area Page 1: Credit sales and projects by year.

Lower Cumberland River Service Area

Stream			Blue Spring	Crow Creek	Ferguson Creek Wetlands	Mud Camp 2 (Walden Woods)
Year	Cumulative Credits Sold	Credits Sold	Credit Est	Credit Est	Credit Est	Credit Est
Transition	6,977.00	6,977.00	6,977.00	-	-	-
2012	15,870.00	8,893.00	8,893.00	-	-	-
2013	17,787.71	1,917.71	1,917.71	-	-	-
2014	20,133.71	2,346.00	2,346.00	-	-	-
2015	22,546.91	2,413.20	2,413.20	-	-	-
2016	23,396.91	850.00	850.00	-	-	-
2017	51,335.81	27,938.90	9,411.19	18,527.71	-	-
2017	60,032.41	8,696.60	-	8,696.60	-	-
2018	60,032.41	-	-	-	-	-
2018	60,032.41	-	-	-	-	-
2019	60,661.41	629.00	-	629.00	-	-
2020	60,661.41	-	-	-	-	-
2020	60,661.41	-	-	-	-	-
2021	65,237.41	4,576.00	-	4,576.00	-	-
2022	65,237.41	-	-	-	-	-
2022	65,237.41	-	-	-	-	-
2023	66,821.41	1,584.00	-	1,584.00	-	-
2024	66,995.41	174.00	-	174.00	-	-
2025	66,995.41	-	-	-	-	-
2025	66,995.41	-	-	-	-	-
Future			-	16,725.69	27,690.00	30,153.00
Total		66,995.41	32,808.10	50,913.00	27,690.00	30,153.00

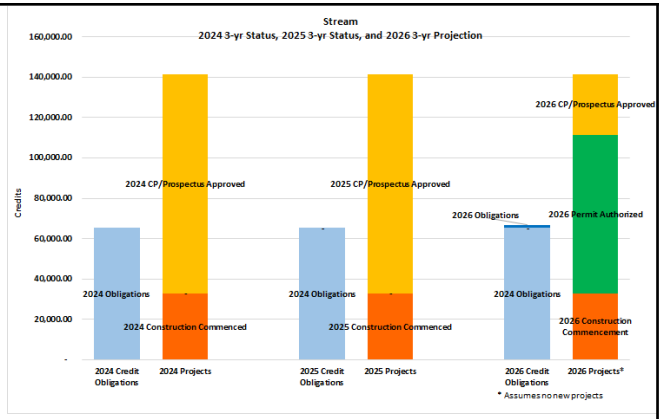
Wetland			Hatchery Creek	Ferguson Creek Wetlands
Year	Cumulative Credits Sold	Credits Sold	Credit Est	Credit Est
Transition	9.980	9.980	0.846	9.134
2012	14.160	4.180	-	4.180
2013	14.160	-	-	-
2014	17.760	3.600	-	3.600
2015	18.460	0.700	-	0.700
2016	18.460	-	-	-
2017	18.460	-	-	-
2017	23.943	5.483	-	5.483
2018	23.943	-	-	-
2018	23.943	-	-	-
2019	23.943	-	-	-
2020	23.943	-	-	-
2020	24.443	0.500	-	0.500
2021	24.443	-	-	-
2022	24.443	-	-	-
2022	24.443	-	-	-
2023	24.443	-	-	-
2024	24.443	-	-	-
2025	24.443	-	-	-
2025	24.443	-	-	-
Future			-	15.593
Total		24.443	0.846	39.190

Appendix E (continued), Lower Cumberland Service Area Page 2: Cumulative credits by procedural milestone.

Lower Cumberland River Service Area

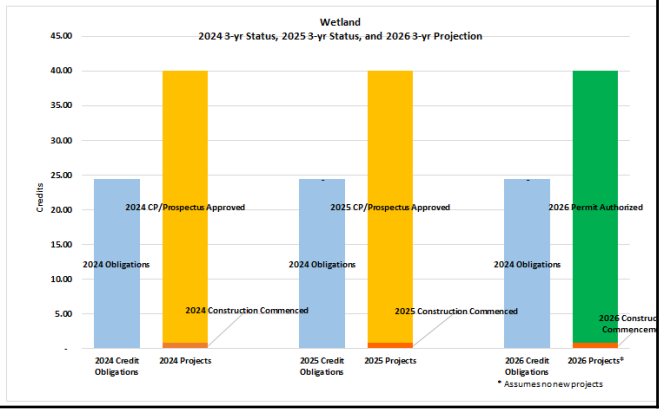
Stream

			2024			2025			2026		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval	Construction Commencement	Permit Authorization	CP/Prospectus Approval	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	6,977.00	6,977.00	6,977.00	6,977.00	6,977.00	6,977.00	6,977.00	6,977.00	6,977.00	6,977.00	6,977.00
2012	15,870.00	8,893.00	8,893.00	8,893.00	8,893.00	8,893.00	8,893.00	8,893.00	8,893.00	8,893.00	8,893.00
2013	17,787.71	1,917.71	1,917.71	1,917.71	1,917.71	1,917.71	1,917.71	1,917.71	1,917.71	1,917.71	1,917.71
2014	20,133.71	2,346.00	2,346.00	2,346.00	2,346.00	2,346.00	2,346.00	2,346.00	2,346.00	2,346.00	2,346.00
2015	22,546.91	2,413.20	2,413.20	2,413.20	2,413.20	2,413.20	2,413.20	2,413.20	2,413.20	2,413.20	2,413.20
2016	23,396.91	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00
2017	51,335.81	27,938.90	9,411.19	9,411.19	27,938.90	9,411.19	9,411.19	27,938.90	9,411.19	27,938.90	27,938.90
2017	60,032.41	8,696.60	-	-	8,696.60	-	-	8,696.60	-	8,696.60	8,696.60
2018	60,032.41	-	-	-	-	-	-	-	-	-	-
2018	60,032.41	-	-	-	-	-	-	-	-	-	-
2019	60,661.41	629.00	-	-	629.00	-	-	629.00	-	629.00	629.00
2020	60,661.41	-	-	-	-	-	-	-	-	-	-
2020	60,661.41	-	-	-	-	-	-	-	-	-	-
2021	65,237.41	4,576.00	-	-	4,576.00	-	-	4,576.00	-	4,576.00	4,576.00
2022	65,237.41	-	-	-	-	-	-	-	-	-	-
2022	65,237.41	-	-	-	-	-	-	-	-	-	-
2023	66,821.41	1,584.00	-	-	1,584.00	-	-	1,584.00	-	1,584.00	1,584.00
2024	66,995.41	174.00	-	-	174.00	-	-	174.00	-	174.00	174.00
2025	66,995.41	-	-	-	-	-	-	-	-	-	-
2025	66,995.41	-	-	-	-	-	-	-	-	-	-
Future			-	-	74,568.69	-	-	74,568.69	-	44,415.69	74,568.69
Total		66,995.41	32,808.10	32,808.10	141,564.10	32,808.10	32,808.10	141,564.10	32,808.10	111,411.10	141,564.10



Wetland

			2024			2025			2026		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval	Construction Commencement	Permit Authorization	CP/Prospectus Approval	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	9.980	9.980	0.85	0.85	9.98	0.85	0.85	9.98	0.85	9.98	9.98
2012	14.160	4.180	-	-	4.180	-	-	4.180	-	4.180	4.180
2013	14.160	-	-	-	-	-	-	-	-	-	-
2014	17.760	3.600	-	-	3.600	-	-	3.600	-	3.600	3.600
2015	18.460	0.700	-	-	0.700	-	-	0.700	-	0.700	0.700
2016	18.460	-	-	-	-	-	-	-	-	-	-
2017	18.460	-	-	-	-	-	-	-	-	-	-
2017	23.943	5.483	-	-	5.483	-	-	5.483	-	5.483	5.483
2018	23.943	-	-	-	-	-	-	-	-	-	-
2018	23.943	-	-	-	-	-	-	-	-	-	-
2019	23.943	-	-	-	-	-	-	-	-	-	-
2020	23.943	-	-	-	-	-	-	-	-	-	-
2020	24.443	0.500	-	-	0.500	-	-	0.500	-	0.500	0.500
2021	24.443	-	-	-	-	-	-	-	-	-	-
2022	24.443	-	-	-	-	-	-	-	-	-	-
2022	24.443	-	-	-	-	-	-	-	-	-	-
2023	24.443	-	-	-	-	-	-	-	-	-	-
2024	24.443	-	-	-	-	-	-	-	-	-	-
2025	24.443	-	-	-	-	-	-	-	-	-	-
2025	24.443	-	-	-	-	-	-	-	-	-	-
Future			-	-	15.593	-	-	15.593	-	15.593	15.593
Total		24.443	0.846	0.846	40.036	0.846	0.846	40.036	0.846	40.036	40.036



Appendix E (continued), Green River Service Area Page 1: Credit sales and projects by year.

Green River Service Area

Stream			Eagle Creek UT	Goose Creek	Big Rivers	Bender Hollow	Gabbard Branch	Ivy Creek	Possum Hollow
Year	Cumulative Credits Sold	Credits Sold	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est
Transition	14,251.00	14,251.00	1,848.00	12,403.00	-	-	-	-	-
2012	21,833.00	7,582.00	-	4,694.00	2,888.00	-	-	-	-
2012	24,975.60	3,142.60	-	-	530.00	2,612.60	-	-	-
2013	26,597.45	1,621.85	-	-	-	1,621.85	-	-	-
2014	41,285.66	14,688.21	-	-	-	14,688.21	-	-	-
2015	42,691.06	1,405.40	-	-	-	1,405.40	-	-	-
2016	45,034.06	2,343.00	-	-	-	1,033.94	1,309.06	-	-
2017	45,616.06	582.00	-	-	-	-	582.00	-	-
2017	48,050.06	2,434.00	-	-	-	-	2,434.00	-	-
2018	48,050.06	-	-	-	-	-	-	-	-
2018	48,050.06	-	-	-	-	-	-	-	-
2019	50,917.06	2,867.00	-	-	-	-	2,867.00	-	-
2020	50,917.06	-	-	-	-	-	-	-	-
2020	53,772.06	2,855.00	-	-	-	-	2,855.00	-	-
2021	61,649.06	7,877.00	-	-	-	-	7,877.00	-	-
2022	123,469.06	61,820.00	-	-	-	-	30,896.94	30,923.06	-
2022	123,469.06	-	-	-	-	-	-	-	-
2023	126,652.06	3,183.00	-	-	-	-	-	3,183.00	-
2024	135,050.06	8,398.00	-	-	-	-	-	1,734.94	2,340.00
2025	140,466.46	5,416.40	-	-	-	-	-	-	-
2025	141,946.46	1,480.00	-	-	-	-	-	-	-
Future			-	-	-	-	-	-	-
Total		141,946.46	1,848.00	17,097.00	3,418.00	21,362.00	48,821.00	35,841.00	2,340.00

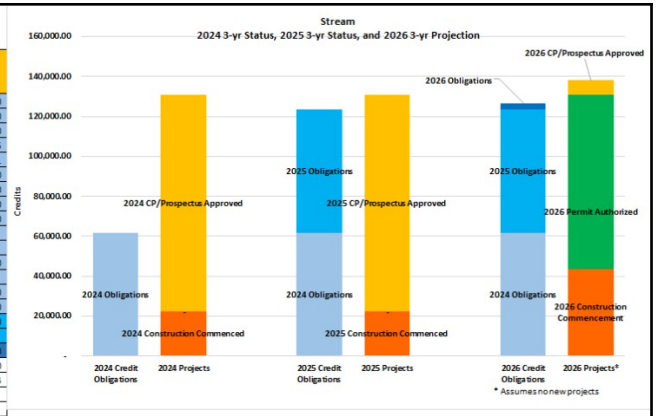
Wetland			Eagle Creek UT	Goose Creek	Big Rivers		Gabbard Branch	Ivy Creek	Possum Hollow
Year	Cumulative Credits Sold	Credits Sold	Credit Est	Credit Est	Credit Est		Credit Est	Credit Est	Credit Est
Transition	10.280	10.280	10.280	-	-		-	-	-
2012	17.724	7.444	-	-	7.444		-	-	-
2013	21.538	3.814	-	-	3.814		-	-	-
2014	27.238	5.700	-	-	5.700		-	-	-
2015	38.428	11.190	-	-	11.190		-	-	-
2016	42.928	4.500	-	-	4.500		-	-	-
2017	45.928	3.000	-	-	3.000		-	-	-
2017	46.288	0.360	-	-	0.360		-	-	-
2018	53.688	7.400	-	-	2.792		4.608	-	-
2018	53.688	-	-	-	-		-	-	-
2019	60.988	7.300	-	-	-		7.300	-	-
2020	60.988	-	-	-	-		-	-	-
2020	60.988	-	-	-	-		-	-	-
2021	62.488	1.500	-	-	-		1.500	-	-
2022	100.988	38.500	-	-	-		5.122	18.030	15.348
2022	100.988	-	-	-	-		-	-	-
2023	103.588	2.600	-	-	-		-	-	2.600
2024	106.388	2.800	-	-	-		-	-	2.800
2025	107.088	0.700	-	-	-		-	-	0.700
2025	107.088	-	-	-	-		-	-	-
Future			-	-	-		-	-	68.902
Total		107.088	10.280	-	38.800		18.530	18.030	90.350

Appendix E (continued), Green River Service Area Page 2: Cumulative credits by procedural milestone.

Green River Service Area

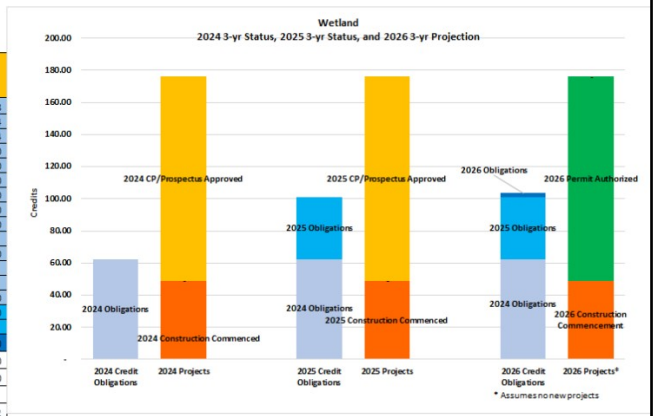
Stream

			2024			2025			2026		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval	Construction Commencement	Permit Authorization	CP/Prospectus Approval	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	14,251.00	14,251.00	14,251.00	14,251.00	14,251.00	14,251.00	14,251.00	14,251.00	14,251.00	14,251.00	14,251.00
2012	21,833.00	7,582.00	7,582.00	7,582.00	7,582.00	7,582.00	7,582.00	7,582.00	7,582.00	7,582.00	7,582.00
2012	24,975.60	3,142.60	530.00	530.00	3,142.60	530.00	530.00	3,142.60	3,142.60	3,142.60	3,142.60
2013	26,597.45	1,621.85	-	-	1,621.85	-	-	1,621.85	1,621.85	1,621.85	1,621.85
2014	41,285.66	14,688.21	-	-	14,688.21	-	-	14,688.21	14,688.21	14,688.21	14,688.21
2015	42,691.06	1,405.40	-	-	1,405.40	-	-	1,405.40	1,405.40	1,405.40	1,405.40
2016	45,034.06	2,343.00	-	-	2,343.00	-	-	2,343.00	1,033.94	2,343.00	2,343.00
2017	45,616.06	582.00	-	-	582.00	-	-	582.00	-	582.00	582.00
2017	48,050.06	2,434.00	-	-	2,434.00	-	-	2,434.00	-	2,434.00	2,434.00
2018	48,050.06	-	-	-	-	-	-	-	-	-	-
2018	48,050.06	-	-	-	-	-	-	-	-	-	-
2019	50,917.06	2,867.00	-	-	2,867.00	-	-	2,867.00	-	2,867.00	2,867.00
2020	50,917.06	-	-	-	-	-	-	-	-	-	-
2020	53,772.06	2,855.00	-	-	2,855.00	-	-	2,855.00	-	2,855.00	2,855.00
2021	61,649.06	7,877.00	-	-	7,877.00	-	-	7,877.00	-	7,877.00	7,877.00
2022	123,469.06	61,820.00	-	-	61,820.00	-	-	61,820.00	-	61,820.00	61,820.00
2022	123,469.06	-	-	-	-	-	-	-	-	-	-
2023	126,652.06	3,183.00	-	-	3,183.00	-	-	3,183.00	-	3,183.00	3,183.00
2024	135,050.06	8,398.00	-	-	4,074.94	-	-	4,074.94	-	4,074.94	8,398.00
2025	140,466.46	5,416.40	-	-	-	-	-	-	-	-	3,006.94
2025	141,946.46	1,480.00	-	-	-	-	-	-	-	-	-
Future			-	-	-	-	-	-	-	-	-
Total		141,946.46	22,363.00	22,363.00	130,727.00	22,363.00	22,363.00	130,727.00	43,725.00	130,727.00	138,057.00



Wetland

			2024			2025			2026		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval	Construction Commencement	Permit Authorization	CP/Prospectus Approval	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	10.280	10.280	10.28	10.28	10.28	10.28	10.28	10.28	10.28	10.28	10.28
2012	17.724	7.444	7.444	7.444	7.444	7.444	7.444	7.444	7.444	7.444	7.444
2013	21.538	3.814	3.814	3.814	3.814	3.814	3.814	3.814	3.814	3.814	3.814
2014	27.238	5.700	5.700	5.700	5.700	5.700	5.700	5.700	5.700	5.700	5.700
2015	38.428	11.190	11.190	11.190	11.190	11.190	11.190	11.190	11.190	11.190	11.190
2016	42.928	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500
2017	45.928	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000
2017	46.288	0.360	0.360	0.360	0.360	0.360	0.360	0.360	0.360	0.360	0.360
2018	53.688	7.400	2.792	2.792	7.400	2.792	2.792	7.400	2.792	7.400	7.400
2018	53.688	-	-	-	-	-	-	-	-	-	-
2019	60.988	7.300	-	-	7.300	-	-	7.300	-	7.300	7.300
2020	60.988	-	-	-	-	-	-	-	-	-	-
2020	60.988	-	-	-	-	-	-	-	-	-	-
2021	62.488	1.500	-	-	1.500	-	-	1.500	-	1.500	1.500
2022	100.988	38.500	-	-	38.500	-	-	38.500	-	38.500	38.500
2022	100.988	-	-	-	-	-	-	-	-	-	-
2023	103.588	2.600	-	-	2.600	-	-	2.600	-	2.600	2.600
2024	106.388	2.800	-	-	2.800	-	-	2.800	-	2.800	2.800
2025	107.088	0.700	-	-	0.700	-	-	0.700	-	0.700	0.700
2025	107.088	-	-	-	-	-	-	-	-	-	-
Future			-	-	68.902	-	-	68.902	-	68.902	68.902
Total		107.088	49.080	49.080	175.990	49.080	49.080	175.990	49.080	175.990	175.990



Appendix E (continued), Jackson Purchase Service Area Page 1: Credit sales and projects by year.

Jackson Purchase Service Area

Stream			Obion 2	Kaler Bottom	Cope Creek	Rhinehart Branch	JP FAs (Extra Obion 2)
Year	Cumulative Credits Sold	Credits Sold	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est
Transition	19.00	19.00	19.00	-	-	-	-
2012	19.00	-	-	-	-	-	-
2013	19.00	-	-	-	-	-	-
2014	19.00	-	-	-	-	-	-
2015	1,228.49	1,209.49	1,209.49	-	-	-	-
2016	2,368.49	1,140.00	1,140.00	-	-	-	-
2017	2,368.49	-	-	-	-	-	-
2017	2,368.49	-	-	-	-	-	-
2018	2,368.49	-	-	-	-	-	-
2018	2,848.49	480.00	480.00	-	-	-	-
2019	2,848.49	-	-	-	-	-	-
2020	2,848.49	-	-	-	-	-	-
2020	2,914.49	66.00	66.00	-	-	-	-
2021	8,839.49	5,925.00	5,925.00	-	-	-	-
2022	8,839.49	-	-	-	-	-	-
2022	8,839.49	-	-	-	-	-	-
2023	12,138.49	3,299.00	160.51	513.70	2,624.79	-	-
2024	12,207.09	68.60	-	-	68.60	-	-
2025	12,207.09	-	-	-	-	-	-
2025	15,422.09	3,215.00	-	-	3,215.00	-	-
Future		-	-	-	4,732.61	5,423.00	14,300.00
Total		15,422.09	9,000.00	513.70	10,641.00	5,423.00	14,300.00

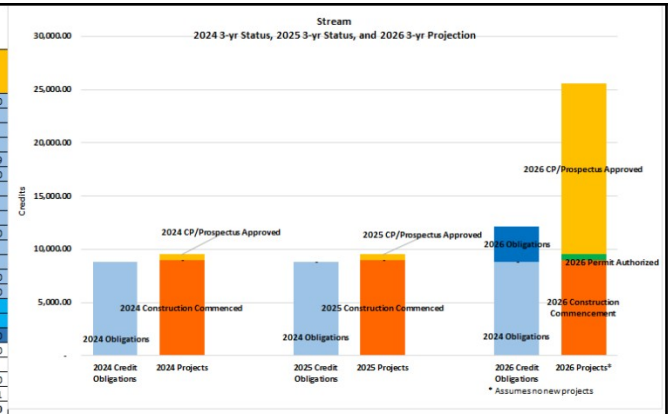
Wetland			Obion 2	Kaler Bottom	Cope Creek	Rhinehart Branch	JP FAs (Extra Obion 2)
Year	Cumulative Credits Sold	Credits Sold	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est
Transition	2.300	2.300	2.300	-	-	-	-
2012	2.300	-	-	-	-	-	-
2013	3.120	0.820	0.820	-	-	-	-
2014	3.120	-	-	-	-	-	-
2015	3.120	-	-	-	-	-	-
2016	3.120	-	-	-	-	-	-
2017	3.120	-	-	-	-	-	-
2017	3.120	-	-	-	-	-	-
2018	3.120	-	-	-	-	-	-
2018	3.120	-	-	-	-	-	-
2019	3.120	-	-	-	-	-	-
2020	3.120	-	-	-	-	-	-
2020	6.720	3.600	3.600	-	-	-	-
2021	11.420	4.700	4.700	-	-	-	-
2022	11.420	-	-	-	-	-	-
2022	11.420	-	-	-	-	-	-
2023	11.420	-	-	-	-	-	-
2024	12.020	0.600	0.580	0.020	-	-	-
2025	12.020	-	-	-	-	-	-
2025	12.020	-	-	-	-	-	-
Future			-	7.180	34.960	1.850	38.000
Total		12.020	12.000	7.200	34.960	1.850	38.000

Appendix E (continued), Jackson Purchase Service Area Page 2: Cumulative credits by procedural milestone.

Jackson Purchase Service Area

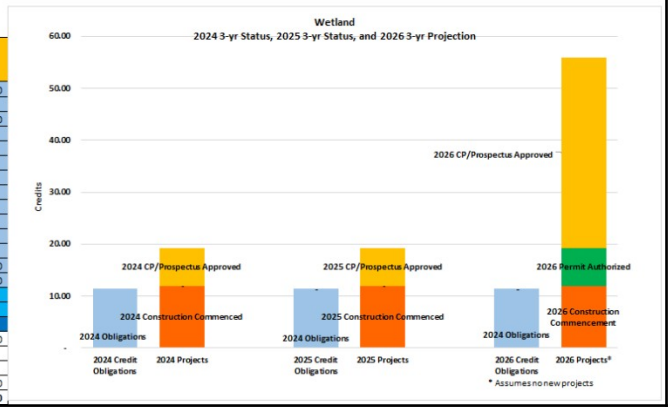
Stream

Year	Cumulative Credits Sold	Credits Sold	2024 Construction Commencement	2024 Permit Authorization	2024 CP/Prospectus Approval	2025 Construction Commencement	2025 Permit Authorization	2025 CP/Prospectus Approval	2026 Construction Commencement	2026 Permit Authorization	2026 CP/Prospectus Approval
Transition	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00
2012	19.00	-	-	-	-	-	-	-	-	-	-
2013	19.00	-	-	-	-	-	-	-	-	-	-
2014	19.00	-	-	-	-	-	-	-	-	-	-
2015	1,228.49	1,209.49	1,209.49	1,209.49	1,209.49	1,209.49	1,209.49	1,209.49	1,209.49	1,209.49	1,209.49
2016	2,368.49	1,140.00	1,140.00	1,140.00	1,140.00	1,140.00	1,140.00	1,140.00	1,140.00	1,140.00	1,140.00
2017	2,368.49	-	-	-	-	-	-	-	-	-	-
2017	2,368.49	-	-	-	-	-	-	-	-	-	-
2018	2,368.49	-	-	-	-	-	-	-	-	-	-
2018	2,848.49	480.00	480.00	480.00	480.00	480.00	480.00	480.00	480.00	480.00	480.00
2019	2,848.49	-	-	-	-	-	-	-	-	-	-
2020	2,848.49	-	-	-	-	-	-	-	-	-	-
2020	2,914.49	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00
2021	8,839.49	5,925.00	5,925.00	5,925.00	5,925.00	5,925.00	5,925.00	5,925.00	5,925.00	5,925.00	5,925.00
2022	8,839.49	-	-	-	-	-	-	-	-	-	-
2022	8,839.49	-	-	-	-	-	-	-	-	-	-
2023	12,138.49	3,299.00	160.51	160.51	674.21	160.51	160.51	674.21	160.51	674.21	3,299.00
2024	12,207.09	68.60	-	-	-	-	-	-	-	-	68.60
2025	12,207.09	-	-	-	-	-	-	-	-	-	-
2025	15,422.09	3,215.00	-	-	-	-	-	-	-	-	3,215.00
Future		-	-	-	-	-	-	-	-	-	10,155.61
Total		15,422.09	9,000.00	9,000.00	9,513.70	9,000.00	9,000.00	9,513.70	9,000.00	9,513.70	25,577.70



Wetland

Year	Cumulative Credits Sold	Credits Sold	2024 Construction Commencement	2024 Permit Authorization	2024 CP/Prospectus Approval	2025 Construction Commencement	2025 Permit Authorization	2025 CP/Prospectus Approval	2026 Construction Commencement	2026 Permit Authorization	2026 CP/Prospectus Approval
Transition	2.300	2.300	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30
2012	2.300	-	-	-	-	-	-	-	-	-	-
2013	3.120	0.820	0.820	0.820	0.820	0.820	0.820	0.820	0.820	0.820	0.820
2014	3.120	-	-	-	-	-	-	-	-	-	-
2015	3.120	-	-	-	-	-	-	-	-	-	-
2016	3.120	-	-	-	-	-	-	-	-	-	-
2017	3.120	-	-	-	-	-	-	-	-	-	-
2017	3.120	-	-	-	-	-	-	-	-	-	-
2018	3.120	-	-	-	-	-	-	-	-	-	-
2018	3.120	-	-	-	-	-	-	-	-	-	-
2019	3.120	-	-	-	-	-	-	-	-	-	-
2020	3.120	-	-	-	-	-	-	-	-	-	-
2020	6.720	3.600	3.600	3.600	3.600	3.600	3.600	3.600	3.600	3.600	3.600
2021	11.420	4.700	4.700	4.700	4.700	4.700	4.700	4.700	4.700	4.700	4.700
2022	11.420	-	-	-	-	-	-	-	-	-	-
2022	11.420	-	-	-	-	-	-	-	-	-	-
2023	11.420	-	-	-	-	-	-	-	-	-	-
2024	12.020	0.600	0.580	0.580	0.600	0.580	0.580	0.600	0.580	0.600	0.600
2025	12.020	-	-	-	-	-	-	-	-	-	-
2025	12.020	-	-	-	-	-	-	-	-	-	-
Future			-	-	7.180	-	-	7.180	-	7.180	43.990
Total		12.020	12.000	12.000	19.200	12.000	12.000	19.200	12.000	19.200	56.010



Appendix E (continued), Upper Kentucky Service Area Page 1: Credit sales and projects by year.

Upper Kentucky River Service Area

Stream			Ross Creek 2	Little Sexton Creek	Ross Creek 3	Ross Creek 6
Year	Cumulative Credits Sold	Credits Sold	Credit Est	Credit Est	Credit Est	Credit Est
Transition	-	-	-	-		-
2012	2,349.86	2,349.86	1,494.00	855.86	-	-
2013	3,348.99	999.13	-	999.13	-	-
2014	5,386.16	2,037.17	-	2,037.17	-	-
2015	6,352.02	965.86	-	965.86	-	-
2016	13,750.91	7,398.89	-	7,398.89	-	-
2017	19,119.63	5,368.72	-	5,368.72	-	-
2017	19,119.63	-	-	-	-	-
2018	20,767.63	1,648.00	-	1,648.00	-	-
2018	22,063.63	1,296.00	-	1,296.00	-	-
2019	31,156.63	9,093.00	-	9,093.00	-	-
2020	31,156.63	-	-	-	-	-
2020	31,790.63	634.00	-	634.00	-	-
2021	35,127.63	3,337.00	-	2,079.37	1,257.63	-
2022	35,127.63	-	-	-	-	-
2022	35,127.63	-	-	-	-	-
2023	35,127.63	-	-	-	-	-
2024	35,127.63	-	-	-	-	-
2025	35,127.63	-	-	-	-	-
2025	35,127.63	-	-	-	-	-
Future			-	-	533.97	3,032.00
Total		35,127.63	1,494.00	32,376.00	1,791.60	3,032.00

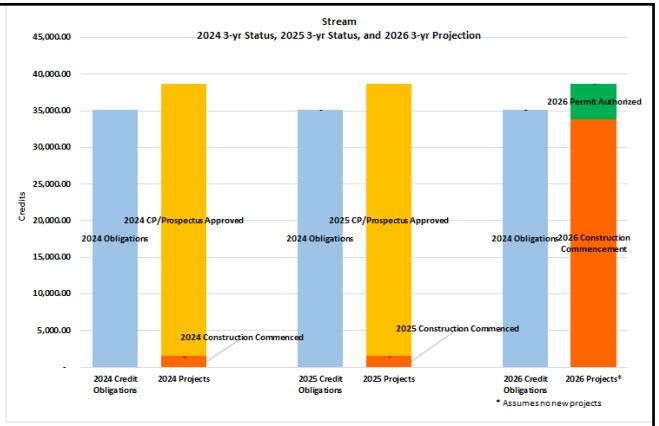
Wetland			Ross Creek 1	Little Sexton Creek		Red Lick 3
Year	Cumulative Credits Sold	Credits Sold	Credit Est	Credit Est		Credit Est
Transition	-	-	-	-		-
2012	-	-	-	-		-
2013	1.200	1.200	1.200	-		-
2014	1.200	-	-	-		-
2015	1.200	-	-	-		-
2016	4.500	3.300	3.300	-		-
2017	13.450	8.950	0.700	8.250		-
2017	13.450	-	-	-		-
2018	15.550	2.100	-	0.450		1.650
2018	15.550	-	-	-		-
2019	20.750	5.200	-	-		5.200
2020	21.150	0.400	-	-		0.400
2020	21.150	-	-	-		-
2021	26.060	4.910	-	-		4.910
2022	26.060	-	-	-		-
2022	26.060	-	-	-		-
2023	26.060	-	-	-		-
2024	35.460	9.400	-	-		9.400
2025	35.460	-	-	-		-
2025	35.460	-	-	-		-
Future			-	-		24.690
Total		35.460	5.200	8.700		46.250

Appendix E (continued), Upper Kentucky Service Area Page 2: Cumulative credits by procedural milestone.

Upper Kentucky River Service Area

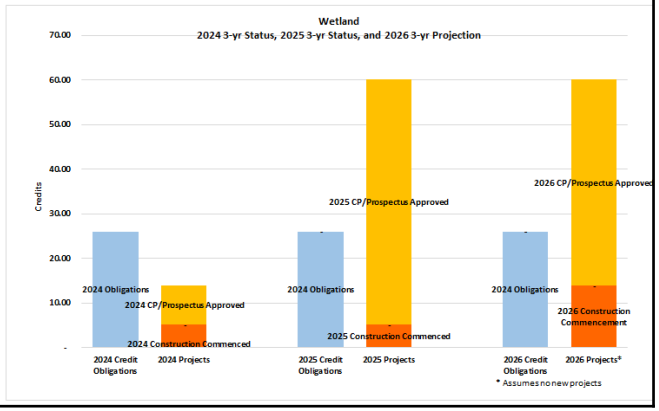
Stream

Year	Cumulative Credits Sold	Credits Sold	2024 Construction Commencement	2024 Permit Authorization	2024 CP/Prospectus Approval	2025 Construction Commencement	2025 Permit Authorization	2025 CP/Prospectus Approval	2026 Construction Commencement	2026 Permit Authorization	2026 CP/Prospectus Approval
Transition	-	-	-	-	-	-	-	-	-	-	-
2012	2,349.86	2,349.86	1,494.00	1,494.00	2,349.86	1,494.00	1,494.00	2,349.86	2,349.86	2,349.86	2,349.86
2013	3,348.99	999.13	-	-	999.13	-	-	999.13	999.13	999.13	999.13
2014	5,386.16	2,037.17	-	-	2,037.17	-	-	2,037.17	2,037.17	2,037.17	2,037.17
2015	6,352.02	965.86	-	-	965.86	-	-	965.86	965.86	965.86	965.86
2016	13,750.91	7,398.89	-	-	7,398.89	-	-	7,398.89	7,398.89	7,398.89	7,398.89
2017	19,119.63	5,368.72	-	-	5,368.72	-	-	5,368.72	5,368.72	5,368.72	5,368.72
2017	19,119.63	-	-	-	-	-	-	-	-	-	-
2018	20,767.63	1,648.00	-	-	1,648.00	-	-	1,648.00	1,648.00	1,648.00	1,648.00
2018	22,063.63	1,296.00	-	-	1,296.00	-	-	1,296.00	1,296.00	1,296.00	1,296.00
2019	31,156.63	9,093.00	-	-	9,093.00	-	-	9,093.00	9,093.00	9,093.00	9,093.00
2020	31,156.63	-	-	-	-	-	-	-	-	-	-
2020	31,790.63	634.00	-	-	634.00	-	-	634.00	634.00	634.00	634.00
2021	35,127.63	3,337.00	-	-	3,337.00	-	-	3,337.00	2,079.37	3,337.00	3,337.00
2022	35,127.63	-	-	-	-	-	-	-	-	-	-
2022	35,127.63	-	-	-	-	-	-	-	-	-	-
2023	35,127.63	-	-	-	-	-	-	-	-	-	-
2024	35,127.63	-	-	-	-	-	-	-	-	-	-
2025	35,127.63	-	-	-	-	-	-	-	-	-	-
2025	35,127.63	-	-	-	-	-	-	-	-	-	-
Future			-	-	3,565.97	-	-	3,565.97	-	3,565.97	3,565.97
Total		35,127.63	1,494.00	1,494.00	38,693.60	1,494.00	1,494.00	38,693.60	33,870.00	38,693.60	38,693.60



Wetland

Year	Cumulative Credits Sold	Credits Sold	2024 Construction Commencement	2024 Permit Authorization	2024 CP/Prospectus Approval	2025 Construction Commencement	2025 Permit Authorization	2025 CP/Prospectus Approval	2026 Construction Commencement	2026 Permit Authorization	2026 CP/Prospectus Approval
Transition	-	-	-	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-	-	-
2013	1.200	1.200	1.200	1.200	1.200	1.200	1.200	1.200	1.200	1.200	1.200
2014	1.200	-	-	-	-	-	-	-	-	-	-
2015	1.200	-	-	-	-	-	-	-	-	-	-
2016	4.500	3.300	3.300	3.300	3.300	3.300	3.300	3.300	3.300	3.300	3.300
2017	13.450	8.950	0.700	0.700	8.950	0.700	0.700	8.950	8.950	8.950	8.950
2017	13.450	-	-	-	-	-	-	-	-	-	-
2018	15.550	2.100	-	-	0.450	-	-	2.100	0.450	0.450	2.100
2018	15.550	-	-	-	-	-	-	-	-	-	-
2019	20.750	5.200	-	-	-	-	-	5.200	-	-	5.200
2020	21.150	0.400	-	-	-	-	-	0.400	-	-	0.400
2020	21.150	-	-	-	-	-	-	-	-	-	-
2021	26.060	4.910	-	-	-	-	-	4.910	-	-	4.910
2022	26.060	-	-	-	-	-	-	-	-	-	-
2022	26.060	-	-	-	-	-	-	-	-	-	-
2023	26.060	-	-	-	-	-	-	-	-	-	-
2024	35.460	9.400	-	-	-	-	-	9.400	-	-	9.400
2025	35.460	-	-	-	-	-	-	-	-	-	-
2025	35.460	-	-	-	-	-	-	-	-	-	-
Future			-	-	-	-	-	24.690	-	-	24.690
Total		35.460	5.200	5.200	13.900	5.200	5.200	60.150	13.900	13.900	60.150



Appendix E (continued), Lower Kentucky Service Area Page 1: Credit sales and projects by year.

Lower Kentucky River Service Area

Stream			Minors Creek	Minors Creek WSP	Red Oak Creek C	Red Oak Creek B	Red Oak Creek A	Red Oak Creek D	Pond Creek		Minors Creek 2 (Bogardus)
Year	Cumulative Credits Sold	Credits Sold	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est		Credit Est
Transition	-	-	-	-	-	-	-	-	-		-
2012	807.00	807.00	807.00	-	-	-	-	-	-		-
2013	15,461.20	14,654.20	14,654.20	-	-	-	-	-	-		-
2014	16,067.20	606.00	606.00	-	-	-	-	-	-		-
2015	19,162.20	3,095.00	3,095.00	-	-	-	-	-	-		-
2016	19,571.20	409.00	409.00	-	-	-	-	-	-		-
2017	20,454.20	883.00	883.00	-	-	-	-	-	-		-
2017	20,694.20	240.00	240.00	-	-	-	-	-	-		-
2018	21,312.20	618.00	618.00	-	-	-	-	-	-		-
2018	21,898.20	586.00	132.80	453.20	-	-	-	-	-		-
2019	22,941.20	1,043.00	-	169.80	873.20	-	-	-	-		-
2020	26,506.20	3,565.00	-	-	3,565.00	-	-	-	-		-
2020	27,717.20	1,211.00	-	-	1,211.00	-	-	-	-		-
2021	27,717.20	-	-	-	-	-	-	-	-		-
2022	29,185.20	1,468.00	-	-	1,256.80	211.20	-	-	-		-
2022	34,505.20	5,320.00	-	-	-	5,320.00	-	-	-		-
2023	37,573.20	3,068.00	-	-	-	3,068.00	-	-	-		-
2024	37,804.40	231.20	-	-	-	231.20	-	-	-		-
2025	37,804.40	-	-	-	-	-	-	-	-		-
2025	37,804.40	-	-	-	-	-	-	-	-		-
Future			-	-	-	4,077.60	4,142.00	2,893.00	373.00		2,021.00
Total		37,804.40	21,445.00	623.00	6,906.00	12,908.00	4,142.00	2,893.00	373.00		2,021.00

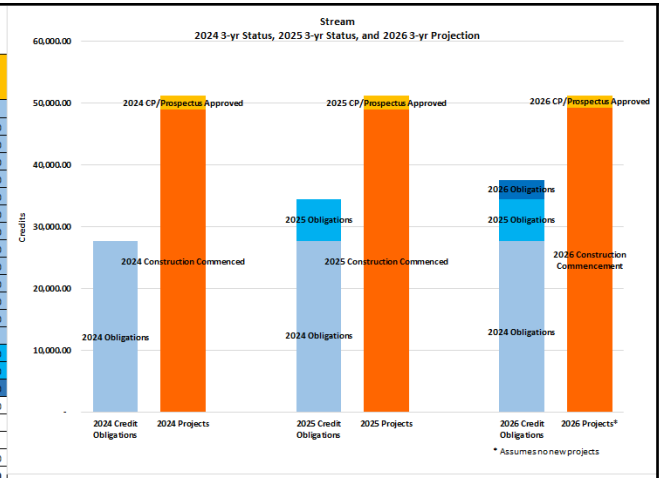
Wetland			Red Oak Creek B	Pond Creek	Cave Creek	Browns Bottom
Year	Cumulative Credits Sold	Credits Sold	Credit Est	Credit Est	Credit Est	Credit Est
Transition	1.800	1.800	1.800	-	-	-
2012	2.832	1.032	0.600	0.432	-	-
2013	6.002	3.170	-	3.170	-	-
2014	6.402	0.400	-	0.400	-	-
2015	8.522	2.120	-	2.120	-	-
2016	9.832	1.310	-	1.310	-	-
2017	9.832	-	-	-	-	-
2017	10.132	0.300	-	0.300	-	-
2018	10.432	0.300	-	0.300	-	-
2018	12.232	1.800	-	1.800	-	-
2019	13.332	1.100	-	1.100	-	-
2020	14.232	0.900	-	0.900	-	-
2020	14.732	0.500	-	0.500	-	-
2021	14.732	-	-	-	-	-
2022	15.132	0.400	-	0.008	0.392	-
2022	17.132	2.000	-	-	2.000	-
2023	17.132	-	-	-	-	-
2024	17.532	0.400	-	-	0.400	-
2025	17.532	-	-	-	-	-
2025	21.032	3.500	-	-	3.500	-
Future			-	-	9.558	2.200
Total		21.032	2.400	12.340	15.850	2.200

Appendix E (continued), Lower Kentucky Service Area Page 2: Cumulative credits by procedural milestone.

Lower Kentucky River Service Area

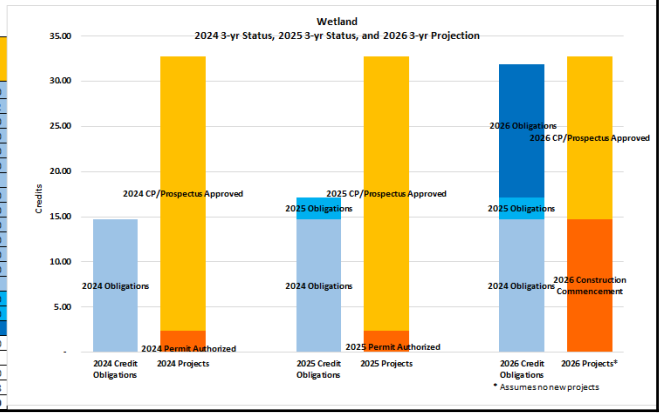
Stream

Year	Cumulative Credits Sold	Credits Sold	2024 Construction Commencement	2024 Permit Authorization	2024 CP/Prospectus Approval	2025 Construction Commencement	2025 Permit Authorization	2025 CP/Prospectus Approval	2026 Construction Commencement	2026 Permit Authorization	2026 CP/Prospectus Approval
Transition	-	-	-	-	-	-	-	-	-	-	-
2012	807.00	807.00	807.00	807.00	807.00	807.00	807.00	807.00	807.00	807.00	807.00
2013	15,461.20	14,654.20	14,654.20	14,654.20	14,654.20	14,654.20	14,654.20	14,654.20	14,654.20	14,654.20	14,654.20
2014	16,067.20	606.00	606.00	606.00	606.00	606.00	606.00	606.00	606.00	606.00	606.00
2015	19,162.20	3,095.00	3,095.00	3,095.00	3,095.00	3,095.00	3,095.00	3,095.00	3,095.00	3,095.00	3,095.00
2016	19,571.20	409.00	409.00	409.00	409.00	409.00	409.00	409.00	409.00	409.00	409.00
2017	20,454.20	883.00	883.00	883.00	883.00	883.00	883.00	883.00	883.00	883.00	883.00
2017	20,694.20	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00
2018	21,312.20	618.00	618.00	618.00	618.00	618.00	618.00	618.00	618.00	618.00	618.00
2018	21,898.20	586.00	586.00	586.00	586.00	586.00	586.00	586.00	586.00	586.00	586.00
2019	22,941.20	1,043.00	1,043.00	1,043.00	1,043.00	1,043.00	1,043.00	1,043.00	1,043.00	1,043.00	1,043.00
2020	26,506.20	3,565.00	3,565.00	3,565.00	3,565.00	3,565.00	3,565.00	3,565.00	3,565.00	3,565.00	3,565.00
2020	27,717.20	1,211.00	1,211.00	1,211.00	1,211.00	1,211.00	1,211.00	1,211.00	1,211.00	1,211.00	1,211.00
2021	27,717.20	-	-	-	-	-	-	-	-	-	-
2022	29,185.20	1,468.00	1,468.00	1,468.00	1,468.00	1,468.00	1,468.00	1,468.00	1,468.00	1,468.00	1,468.00
2022	34,505.20	5,320.00	5,320.00	5,320.00	5,320.00	5,320.00	5,320.00	5,320.00	5,320.00	5,320.00	5,320.00
2023	37,573.20	3,068.00	3,068.00	3,068.00	3,068.00	3,068.00	3,068.00	3,068.00	3,068.00	3,068.00	3,068.00
2024	37,804.40	231.20	231.20	231.20	231.20	231.20	231.20	231.20	231.20	231.20	231.20
2025	37,804.40	-	-	-	-	-	-	-	-	-	-
2025	37,804.40	-	-	-	-	-	-	-	-	-	-
Future			11,112.60	11,112.60	13,506.60	11,112.60	11,112.60	13,506.60	11,485.60	11,485.60	13,506.60
Total		**37,804.40**	**48,917.00**	**48,917.00**	**51,311.00**	**48,917.00**	**48,917.00**	**51,311.00**	**49,290.00**	**49,290.00**	**51,311.00**



Wetland

Year	Cumulative Credits Sold	Credits Sold	2024 Construction Commencement	2024 Permit Authorization	2024 CP/Prospectus Approval	2025 Construction Commencement	2025 Permit Authorization	2025 CP/Prospectus Approval	2026 Construction Commencement	2026 Permit Authorization	2026 CP/Prospectus Approval
Transition	1.800	1.800	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80
2012	2.832	1.032	0.600	0.600	1.032	0.600	0.600	1.032	1.032	1.032	1.032
2013	6.002	3.170	-	-	3.170	-	-	3.170	3.170	3.170	3.170
2014	6.402	0.400	-	-	0.400	-	-	0.400	0.400	0.400	0.400
2015	8.522	2.120	-	-	2.120	-	-	2.120	2.120	2.120	2.120
2016	9.832	1.310	-	-	1.310	-	-	1.310	1.310	1.310	1.310
2017	9.832	-	-	-	-	-	-	-	-	-	-
2017	10.132	0.300	-	-	0.300	-	-	0.300	0.300	0.300	0.300
2018	10.432	0.300	-	-	0.300	-	-	0.300	0.300	0.300	0.300
2018	12.232	1.800	-	-	1.800	-	-	1.800	1.800	1.800	1.800
2019	13.332	1.100	-	-	1.100	-	-	1.100	1.100	1.100	1.100
2020	14.232	0.900	-	-	0.900	-	-	0.900	0.900	0.900	0.900
2020	14.732	0.500	-	-	0.500	-	-	0.500	0.500	0.500	0.500
2021	14.732	-	-	-	-	-	-	-	-	-	-
2022	15.132	0.400	-	-	0.400	-	-	0.400	0.008	0.008	0.400
2022	17.132	2.000	-	-	2.000	-	-	2.000	-	-	2.000
2023	17.132	-	-	-	-	-	-	-	-	-	-
2024	17.532	0.400	-	-	0.400	-	-	0.400	-	-	0.400
2025	17.532	-	-	-	-	-	-	-	-	-	-
2025	21.032	3.500	-	-	3.500	-	-	3.500	-	-	3.500
Future			-	-	11.758	-	-	11.758	-	-	11.758
Total		**21.032**	**2.400**	**2.400**	**32.790**	**2.400**	**2.400**	**32.790**	**14.740**	**14.740**	**32.790**



Appendix E (continued), Upper Licking Service Area Page 1: Credit sales and projects by year.

Upper Licking River Service Area

Stream			Broke Leg Creek Phase 1	Horse Mill South	Horse Mill North	Broke Leg Creek Phase 2		Slabcamp Branch CDE	Slabcamp Branch ABFGH
Year	Cumulative Credits Sold	Credits Sold	Credit Est	Credit Est	Credit Est	Credit Est		Credit Est	Credit Est
Transition	258.00	258.00	258.00	-	-	-		-	-
2012	1,096.00	838.00	838.00	-	-	-		-	-
2013	1,096.00	-	-	-	-	-		-	-
2014	1,096.00	-	-	-	-	-		-	-
2015	6,560.00	5,464.00	5,464.00	-	-	-		-	-
2015	8,527.00	1,967.00	1,967.00	-	-	-		-	-
2016	9,458.00	931.00	931.00	-	-	-		-	-
2017	11,402.60	1,944.60	1,944.60	-	-	-		-	-
2017	13,673.60	2,271.00	473.40	1,797.60	-	-		-	-
2018	13,673.60	-	-	-	-	-		-	-
2018	13,673.60	-	-	-	-	-		-	-
2019	13,673.60	-	-	-	-	-		-	-
2020	13,673.60	-	-	-	-	-		-	-
2020	13,892.60	219.00	-	219.00	-	-		-	-
2021	13,892.60	-	-	-	-	-		-	-
2022	14,153.60	261.00	-	261.00	-	-		-	-
2022	14,153.60	-	-	-	-	-		-	-
2023	14,153.60	-	-	-	-	-		-	-
2024	14,153.60	-	-	-	-	-		-	-
2025	14,153.60	-	-	-	-	-		-	-
2025	14,153.60	-	-	-	-	-		-	-
Future			-	7,328.50	6,265.40	922.00		9,500.00	20,616.00
Total		14,153.60	11,876.00	9,606.10	6,265.40	922.00		9,500.00	20,616.00

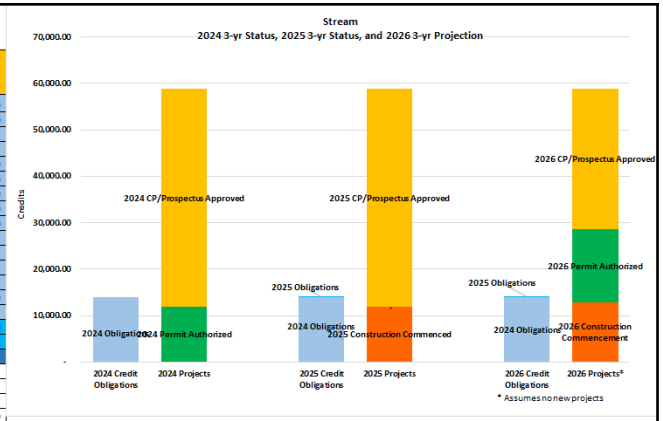
Wetland			Horse Mill South	Horse Mill North		MEOW
Year	Cumulative Credits Sold	Credits Sold	Credit Est	Credit Est		Credit Est
Transition	-	-	-	-		-
2012	-	-	-	-		-
2013	-	-	-	-		-
2014	-	-	-	-		-
2015	14.220	14.220	7.310	3.760		3.150
2016	14.220	-	-	-		-
2017	14.220	-	-	-		-
2017	14.220	-	-	-		-
2018	14.220	-	-	-		-
2018	14.220	-	-	-		-
2019	14.220	-	-	-		-
2020	14.220	-	-	-		-
2020	14.220	-	-	-		-
2021	14.220	-	-	-		-
2022	20.620	6.400	-	-		6.400
2022	20.620	-	-	-		-
2023	20.620	-	-	-		-
2024	20.620	-	-	-		-
2025	20.620	-	-	-		-
2025	20.620	-	-	-		-
Future			-	-		29.070
Total		20.620	7.310	3.760		38.620

Appendix E (continued), Upper Licking Service Area Page 2: Cumulative credits by procedural milestone.

Upper Licking River Service Area

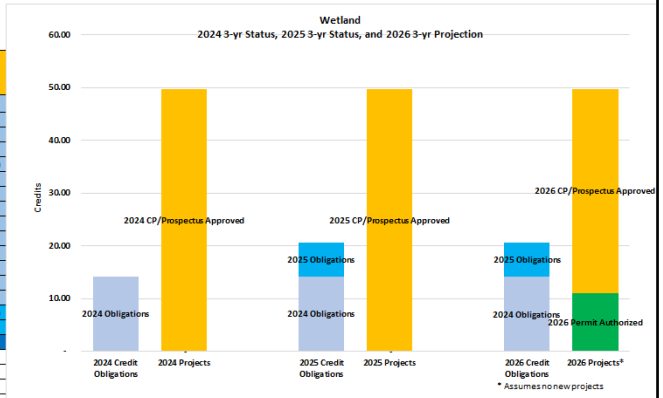
Stream

			2024			2025			2026		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval	Construction Commencement	Permit Authorization	CP/Prospectus Approval	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	258.00	258.00	-	258.00	258.00	258.00	258.00	258.00	258.00	258.00	258.00
2012	1,096.00	838.00	-	838.00	838.00	838.00	838.00	838.00	838.00	838.00	838.00
2013	1,096.00	-	-	-	-	-	-	-	-	-	-
2014	1,096.00	-	-	-	-	-	-	-	-	-	-
2015	6,560.00	5,464.00	-	5,464.00	5,464.00	5,464.00	5,464.00	5,464.00	5,464.00	5,464.00	5,464.00
2015	8,527.00	1,967.00	-	1,967.00	1,967.00	1,967.00	1,967.00	1,967.00	1,967.00	1,967.00	1,967.00
2016	9,458.00	931.00	-	931.00	931.00	931.00	931.00	931.00	931.00	931.00	931.00
2017	11,402.60	1,944.60	-	1,944.60	1,944.60	1,944.60	1,944.60	1,944.60	1,944.60	1,944.60	1,944.60
2017	13,673.60	2,271.00	-	473.40	2,271.00	473.40	473.40	2,271.00	473.40	2,271.00	2,271.00
2018	13,673.60	-	-	-	-	-	-	-	-	-	-
2018	13,673.60	-	-	-	-	-	-	-	-	-	-
2019	13,673.60	-	-	-	-	-	-	-	-	-	-
2020	13,673.60	-	-	-	-	-	-	-	-	-	-
2020	13,892.60	219.00	-	-	219.00	-	-	219.00	-	219.00	219.00
2021	13,892.60	-	-	-	-	-	-	-	-	-	-
2022	14,153.60	261.00	-	-	261.00	-	-	261.00	-	261.00	261.00
2022	14,153.60	-	-	-	-	-	-	-	-	-	-
2023	14,153.60	-	-	-	-	-	-	-	-	-	-
2024	14,153.60	-	-	-	-	-	-	-	-	-	-
2025	14,153.60	-	-	-	-	-	-	-	-	-	-
2025	14,153.60	-	-	-	-	-	-	-	-	-	-
Future			-	-	44,631.90	-	-	44,631.90	922.00	14,515.90	44,631.90
Total		14,153.60	-	11,876.00	58,785.50	11,876.00	11,876.00	58,785.50	12,798.00	28,669.50	58,785.50



Wetland

			2024			2025			2026		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval	Construction Commencement	Permit Authorization	CP/Prospectus Approval	Construction Commencement	Permit Authorization	CP/Prospectus Approval
Transition	-	-	-	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-	-	-
2015	14.220	14.220	-	-	14.220	-	-	14.220	-	11.070	14.220
2016	14.220	-	-	-	-	-	-	-	-	-	-
2017	14.220	-	-	-	-	-	-	-	-	-	-
2017	14.220	-	-	-	-	-	-	-	-	-	-
2018	14.220	-	-	-	-	-	-	-	-	-	-
2018	14.220	-	-	-	-	-	-	-	-	-	-
2019	14.220	-	-	-	-	-	-	-	-	-	-
2020	14.220	-	-	-	-	-	-	-	-	-	-
2020	14.220	-	-	-	-	-	-	-	-	-	-
2021	14.220	-	-	-	-	-	-	-	-	-	-
2022	20.620	6.400	-	-	6.400	-	-	6.400	-	-	6.400
2022	20.620	-	-	-	-	-	-	-	-	-	-
2023	20.620	-	-	-	-	-	-	-	-	-	-
2024	20.620	-	-	-	-	-	-	-	-	-	-
2025	20.620	-	-	-	-	-	-	-	-	-	-
2025	20.620	-	-	-	-	-	-	-	-	-	-
Future			-	-	29.070	-	-	29.070	-	-	29.070
Total		20.620	-	-	49.690	-	-	49.690	-	11.070	49.690



Appendix E (continued), Lower Licking Service Area Page 1: Credit sales and projects by year.

Lower Licking River Service Area

Stream			Myers Station	Myers Station WSP	Big Farm	Big Farm WSP	Drip Springs (Rock Lick Trib)	Rock Lick Creek
Year	Cumulative Credits Sold	Credits Sold	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est
Transition	11,419.00	11,419.00	11,419.00	-	-	-	-	-
2012	22,431.00	11,012.00	2,424.43	599.00	7,988.57	-	-	-
2013	22,431.00	-	-	-	-	-	-	-
2014	23,842.00	1,411.00	-	-	1,411.00	-	-	-
2015	34,777.00	10,935.00	-	-	10,935.00	-	-	-
2015	34,777.00	-	-	-	-	-	-	-
2016	38,176.72	3,399.72	-	-	3,399.72	-	-	-
2017	39,038.07	861.35	-	-	861.35	-	-	-
2017	39,038.07	-	-	-	-	-	-	-
2018	39,843.07	805.00	-	-	805.00	-	-	-
2018	40,568.07	725.00	-	-	725.00	-	-	-
2019	41,576.07	1,008.00	-	-	1,008.00	-	-	-
2020	41,576.07	-	-	-	-	-	-	-
2020	42,764.07	1,188.00	-	-	1,188.00	-	-	-
2021	46,048.07	3,284.00	-	-	3,284.00	-	-	-
2022	50,053.07	4,005.00	-	-	4,005.00	-	-	-
2022	50,053.07	-	-	-	-	-	-	-
2023	50,053.07	-	-	-	-	-	-	-
2024	50,646.07	593.00	-	-	593.00	-	-	-
2025	50,646.07	-	-	-	-	-	-	-
2025	50,646.07	-	-	-	-	-	-	-
Future			-	-	3,687.36	979.00	9,157.00	42,978.00
Total		50,646.07	13,843.43	599.00	39,891.00	979.00	9,157.00	42,978.00

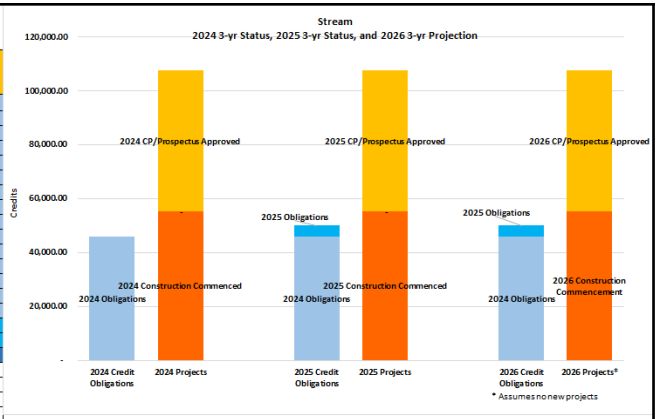
Wetland			Big Farm	Drip Springs (Rock Lick Trib)	Rock Lick Creek
Year	Cumulative Credits Sold	Credits Sold	Credit Est	Credit Est	Credit Est
Transition	0.980	0.980	0.980	-	-
2012	0.980	-	-	-	-
2013	0.980	-	-	-	-
2014	0.980	-	-	-	-
2015	0.980	-	-	-	-
2016	0.980	-	-	-	-
2017	0.980	-	-	-	-
2017	0.980	-	-	-	-
2018	0.980	-	-	-	-
2018	0.980	-	-	-	-
2019	2.580	1.600	1.600	-	-
2020	2.580	-	-	-	-
2020	2.580	-	-	-	-
2021	4.980	2.400	2.400	-	-
2022	6.480	1.500	1.500	-	-
2022	6.480	-	-	-	-
2023	6.480	-	-	-	-
2024	6.480	-	-	-	-
2025	6.480	-	-	-	-
2025	6.480	-	-	-	-
Future			17.820	2.500	40.500
Total		6.480	24.300	2.500	40.500

Appendix E (continued), Lower Licking Service Area Page 2: Cumulative credits by procedural milestone.

Lower Licking River Service Area

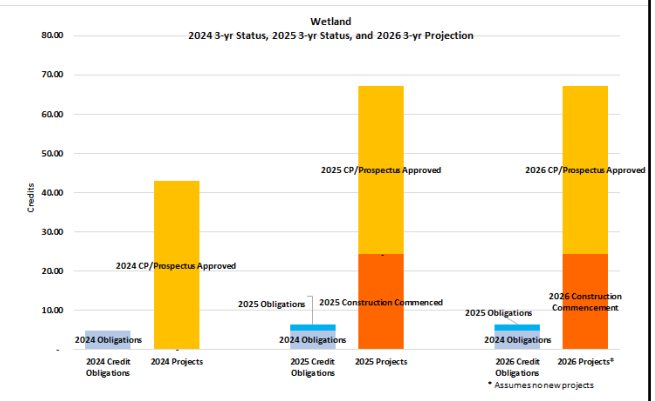
Stream

Year	Cumulative Credits Sold	Credits Sold	2024 Construction Commencement	2024 Permit Authorization	2024 CP/Prospectus Approval	2025 Construction Commencement	2025 Permit Authorization	2025 CP/Prospectus Approval	2026 Construction Commencement	2026 Permit Authorization	2026 CP/Prospectus Approval
Transition	11,419.00	11,419.00	11,419.00	11,419.00	11,419.00	11,419.00	11,419.00	11,419.00	11,419.00	11,419.00	11,419.00
2012	22,431.00	11,012.00	11,012.00	11,012.00	11,012.00	11,012.00	11,012.00	11,012.00	11,012.00	11,012.00	11,012.00
2013	22,431.00	-	-	-	-	-	-	-	-	-	-
2014	23,842.00	1,411.00	1,411.00	1,411.00	1,411.00	1,411.00	1,411.00	1,411.00	1,411.00	1,411.00	1,411.00
2015	34,777.00	10,935.00	10,935.00	10,935.00	10,935.00	10,935.00	10,935.00	10,935.00	10,935.00	10,935.00	10,935.00
2015	34,777.00	-	-	-	-	-	-	-	-	-	-
2016	38,176.72	3,399.72	3,399.72	3,399.72	3,399.72	3,399.72	3,399.72	3,399.72	3,399.72	3,399.72	3,399.72
2017	39,038.07	861.35	861.35	861.35	861.35	861.35	861.35	861.35	861.35	861.35	861.35
2017	39,038.07	-	-	-	-	-	-	-	-	-	-
2018	39,843.07	805.00	805.00	805.00	805.00	805.00	805.00	805.00	805.00	805.00	805.00
2018	40,568.07	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00
2019	41,576.07	1,008.00	1,008.00	1,008.00	1,008.00	1,008.00	1,008.00	1,008.00	1,008.00	1,008.00	1,008.00
2020	41,576.07	-	-	-	-	-	-	-	-	-	-
2020	42,764.07	1,188.00	1,188.00	1,188.00	1,188.00	1,188.00	1,188.00	1,188.00	1,188.00	1,188.00	1,188.00
2021	46,048.07	3,284.00	3,284.00	3,284.00	3,284.00	3,284.00	3,284.00	3,284.00	3,284.00	3,284.00	3,284.00
2022	50,053.07	4,005.00	4,005.00	4,005.00	4,005.00	4,005.00	4,005.00	4,005.00	4,005.00	4,005.00	4,005.00
2022	50,053.07	-	-	-	-	-	-	-	-	-	-
2023	50,053.07	-	-	-	-	-	-	-	-	-	-
2024	50,646.07	593.00	593.00	593.00	593.00	593.00	593.00	593.00	593.00	593.00	593.00
2025	50,646.07	-	-	-	-	-	-	-	-	-	-
2025	50,646.07	-	-	-	-	-	-	-	-	-	-
Future			4,666.36	4,666.36	56,801.36	4,666.36	4,666.36	56,801.36	4,666.36	4,666.36	56,801.36
Total		50,646.07	55,312.43	55,312.43	107,447.43	55,312.43	55,312.43	107,447.43	55,312.43	55,312.43	107,447.43



Wetland

Year	Cumulative Credits Sold	Credits Sold	2024 Construction Commencement	2024 Permit Authorization	2024 CP/Prospectus Approval	2025 Construction Commencement	2025 Permit Authorization	2025 CP/Prospectus Approval	2026 Construction Commencement	2026 Permit Authorization	2026 CP/Prospectus Approval
Transition	0.980	0.980	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98
2012	0.980	-	-	-	-	-	-	-	-	-	-
2013	0.980	-	-	-	-	-	-	-	-	-	-
2014	0.980	-	-	-	-	-	-	-	-	-	-
2015	0.980	-	-	-	-	-	-	-	-	-	-
2016	0.980	-	-	-	-	-	-	-	-	-	-
2017	0.980	-	-	-	-	-	-	-	-	-	-
2017	0.980	-	-	-	-	-	-	-	-	-	-
2018	0.980	-	-	-	-	-	-	-	-	-	-
2018	0.980	-	-	-	-	-	-	-	-	-	-
2019	2.580	1.600	1.600	1.600	1.600	1.600	1.600	1.600	1.600	1.600	1.600
2020	2.580	-	-	-	-	-	-	-	-	-	-
2020	2.580	-	-	-	-	-	-	-	-	-	-
2021	4.980	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400
2022	6.480	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500
2022	6.480	-	-	-	-	-	-	-	-	-	-
2023	6.480	-	-	-	-	-	-	-	-	-	-
2024	6.480	-	-	-	-	-	-	-	-	-	-
2025	6.480	-	-	-	-	-	-	-	-	-	-
2025	6.480	-	-	-	-	-	-	-	-	-	-
Future			17.820	17.820	60.820	17.820	17.820	60.820	17.820	17.820	60.820
Total		6.480	24.300	24.300	67.300	24.300	24.300	67.300	24.300	24.300	67.300



Appendix E (continued), Northern Kentucky Service Area Page 1: Credit sales and projects by year.

Northern Kentucky Service Area

Stream			Meadowland FD	Middle Creek 1 (LIM)	Middle Creek 2	Middle Creek 3 (Anderson)	Steep Creek		Trib to Twelvemile	Gunpowder I (YMCA)	Big Bone Lick Lake/Tribs	Upper Steep Creek
Year	Cumulative Credits Sold	Credits Sold	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est		Credit Est	Credit Est	Credit Est	Credit Est
2018	5,194.00	5,194.00	5,194.0	-	-	-	-		-	-	-	-
2019	92,876.50	87,682.50	19,841.0	16,742.0	23,575.0	7,365.0	20,159.5		-	-	-	-
2020	100,000.00	7,123.50	-	-	-	-	1,172.5		5,951.0	-	-	-
2020	100,000.00	-	-	-	-	-	-		-	-	-	-
2021	100,000.00	-	-	-	-	-	-		-	-	-	-
2022	100,000.00	-	-	-	-	-	-		-	-	-	-
2022	100,630.00	630.00	-	-	-	-	-		630.0	-	-	-
2023	105,747.00	5,117.00	-	-	-	-	-		1,412.0	3,705.0	-	-
2024	107,539.00	1,792.00	-	-	-	-	-		-	1,792.0	-	-
2025	107,539.00	-	-	-	-	-	-		-	-	-	-
2025	107,539.00	-	-	-	-	-	-		-	-	-	-
Future			-	-	-	-	-		-	1,472.0	10,167.0	2,591.0
Total		107,539.00	25,035.0	16,742.0	23,575.0	7,365.0	21,332.0		7,993.0	6,969.0	10,167.0	2,591.0

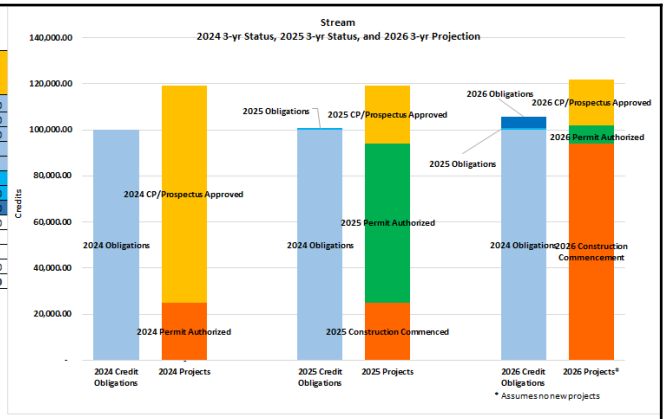
Wetland			Middle Creek 1 (LIM)	Middle Creek 2	St. Anne Wetland	Big Bone Lick Lake/Tribs	Brushy Fork
Year	Cumulative Credits Sold	Credits Sold	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est
2018	-	-	-	-	-	-	-
2019	30.700	30.700	1.790	10.870	9.390	7.030	1.620
2020	31.100	0.400	-	-	-	-	0.400
2020	33.000	1.900	-	-	-	-	1.900
2021	35.100	2.100	-	-	-	-	0.080
2022	41.100	6.000	-	-	-	-	-
2022	42.500	1.400	-	-	-	-	-
2023	42.800	0.300	-	-	-	-	-
2024	48.300	5.500	-	-	-	-	-
2025	48.400	0.100	-	-	-	-	-
2025	48.700	0.300	-	-	-	-	-
Future			-	-	-	-	-
Total		48.700	1.790	10.870	9.390	7.030	4.000

Appendix E (continued), Northern Kentucky Service Area Page 2: Cumulative credits by procedural milestone.

Northern Kentucky Service Area

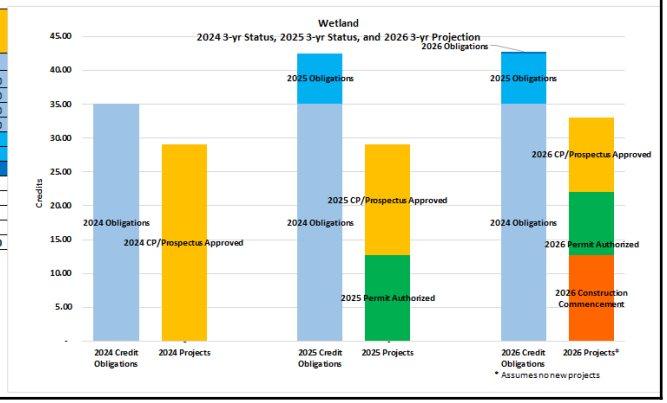
Stream

			2024			2025			2026		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval	Construction Commencement	Permit Authorization	CP/Prospectus Approval	Construction Commencement	Permit Authorization	CP/Prospectus Approval
2018	5,194.00	5,194.00	-	5,194.00	5,194.00	5,194.00	5,194.00	5,194.00	5,194.00	5,194.00	5,194.00
2019	92,876.50	87,682.50	-	19,841.00	87,682.50	19,841.00	87,682.50	87,682.50	87,682.50	87,682.50	87,682.50
2020	100,000.00	7,123.50	-	-	7,123.50	-	1,172.50	7,123.50	1,172.50	7,123.50	7,123.50
2020	100,000.00	-	-	-	-	-	-	-	-	-	-
2021	100,000.00	-	-	-	-	-	-	-	-	-	-
2022	100,000.00	-	-	-	-	-	-	-	-	-	-
2022	100,630.00	630.00	-	-	630.00	-	-	630.00	-	630.00	630.00
2023	105,747.00	5,117.00	-	-	5,117.00	-	-	5,117.00	-	1,412.00	5,117.00
2024	107,539.00	1,792.00	-	-	1,792.00	-	-	1,792.00	-	-	1,792.00
2025	107,539.00	-	-	-	-	-	-	-	-	-	-
2025	107,539.00	-	-	-	-	-	-	-	-	-	-
Future			-	-	11,639.00	-	-	11,639.00	-	-	14,230.00
Total		107,539.00	-	25,035.00	119,178.00	25,035.00	94,049.00	119,178.00	94,049.00	102,042.00	121,769.00



Wetland

			2024			2025			2026		
Year	Cumulative Credits Sold	Credits Sold	Construction Commencement	Permit Authorization	CP/Prospectus Approval	Construction Commencement	Permit Authorization	CP/Prospectus Approval	Construction Commencement	Permit Authorization	CP/Prospectus Approval
2018	-	-	-	-	-	-	-	-	-	-	-
2019	30.700	30.700	-	-	29.080	-	12.660	29.080	12.660	22.050	30.700
2020	31.100	0.400	-	-	-	-	-	-	-	-	0.400
2020	33.000	1.900	-	-	-	-	-	-	-	-	1.900
2021	35.100	2.100	-	-	-	-	-	-	-	-	0.080
2022	41.100	6.000	-	-	-	-	-	-	-	-	-
2022	42.500	1.400	-	-	-	-	-	-	-	-	-
2023	42.800	0.300	-	-	-	-	-	-	-	-	-
2024	48.300	5.500	-	-	-	-	-	-	-	-	-
2025	48.400	0.100	-	-	-	-	-	-	-	-	-
2025	48.700	0.300	-	-	-	-	-	-	-	-	-
Future			-	-	-	-	-	-	-	-	-
Total		48.700	-	-	29.080	-	12.660	29.080	12.660	22.050	33.080



Appendix E (continued), Salt River Service Area Page 1: Credit sales and projects by year.

Salt River Service Area

Stream			Big Lick FD	Stillwell Branch	Rolling Fork FP	Wolf Run	Mill Creek Segment 2	Mill Creek Segment 1	Dodge Gap	Rolling Fork River	Otter Creek	Mill Creek Segment 3	Mill Creek Segment 4	Mill Creek Segment 5
Year	Cumulative Credits Sold	Credits Sold	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est
Transition	3,883.00	3,883.00	3,883.00	-	-	-	-	-	-	-	-	-	-	-
2012	5,221.15	1,338.15	1,338.15	-	-	-	-	-	-	-	-	-	-	-
2013	10,149.15	4,928.00	4,928.00	-	-	-	-	-	-	-	-	-	-	-
2014	15,756.24	5,607.09	5,607.09	-	-	-	-	-	-	-	-	-	-	-
2015	23,725.04	7,968.80	7,400.76	568.04	-	-	-	-	-	-	-	-	-	-
2016	27,693.04	3,968.00	-	3,968.00	-	-	-	-	-	-	-	-	-	-
2017	27,693.04	-	-	-	-	-	-	-	-	-	-	-	-	-
2017	110,847.04	83,154.00		70,023.96	3,606.00	9,524.04	-	-	-	-	-	-	-	-
2018	110,919.04	72.00	-	-	-	72.00	-	-	-	-	-	-	-	-
2018	122,144.04	11,225.00	-	-	-	10,370.96	854.04	-	-	-	-	-	-	-
2019	122,375.04	231.00	-	-	-	-	231.00	-	-	-	-	-	-	-
2020	122,465.04	90.00	-	-	-	-	90.00	-	-	-	-	-	-	-
2020	129,567.04	7,102.00	-	-	-	-	7,102.00	-	-	-	-	-	-	-
2021	129,567.04	-	-	-	-	-	-	-	-	-	-	-	-	-
2022	132,304.04	2,737.00	-	-	-	-	2,737.00	-	-	-	-	-	-	-
2022	135,000.04	2,696.00	-	-	-	-	2,696.00	-	-	-	-	-	-	-
2023	138,385.04	3,385.00	-	-	-	-	3,385.00	-	-	-	-	-	-	-
2024	148,244.04	9,859.00	-	-	-	-	3,998.96	5,860.04	-	-	-	-	-	-
2025	149,818.04	1,574.00	-	-	-	-		1,574.00	-	-	-	-	-	-
2025	149,818.04	-	-	-	-	-	-	-	-	-	-	-	-	-
Future			-	-	-	-	-	14,839.96	11,665.00	21,900.50	17,313.00	16,112.00	12,071.00	24,950.00
Total		149,818.04	23,157.00	74,560.00	3,606.00	19,967.00	21,094.00	22,274.00	11,665.00	21,900.50	17,313.00	16,112.00	12,071.00	24,950.00

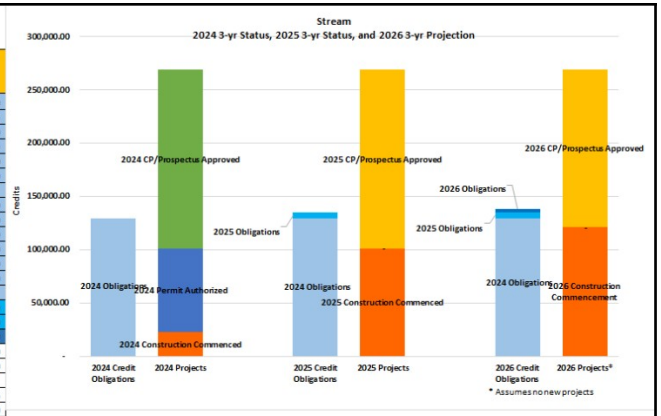
Wetland			Rolling Fork FP	Wolf Run	Mill Creek Segment 2	Mill Creek Segment 1	Otter Creek	Mill Creek Segment 3	Mill Creek Segment 4	Mill Creek Segment 5
Year	Cumulative Credits Sold	Credits Sold	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est	Credit Est
Transition	2.540	2.540	2.540	-	-	-	-	-	-	-
2012	2.540	-	-	-	-	-	-	-	-	-
2013	4.440	1.900	1.900	-	-	-	-	-	-	-
2014	4.440	-	-	-	-	-	-	-	-	-
2015	5.163	0.723	0.723	-	-	-	-	-	-	-
2016	21.463	16.300	16.300	-	-	-	-	-	-	-
2017	24.263	2.800	2.800	-	-	-	-	-	-	-
2017	38.663	14.400	14.400	-	-	-	-	-	-	-
2018	40.063	1.400	1.400	-	-	-	-	-	-	-
2018	42.163	2.100	2.100	-	-	-	-	-	-	-
2019	46.063	3.900	3.900	-	-	-	-	-	-	-
2020	46.063	-	-	-	-	-	-	-	-	-
2020	46.463	0.400	0.400	-	-	-	-	-	-	-
2021	81.563	35.100	21.837	5.000	8.263	-	-	-	-	-
2022	110.163	28.600	-	-	28.600	-	-	-	-	-
2022	111.463	1.300	-	-	1.300	-	-	-	-	-
2023	123.363	11.900	-	-	11.900	-	-	-	-	-
2024	127.963	4.600	-	-	0.397	4.203	-	-	-	-
2025	137.863	9.900	-	-	-	9.900	-	-	-	-
2025	137.863	-	-	-	-	-	-	-	-	-
Future			-	-	-	21.817	4.236	52.770	(0.270)	5.390
Total		137.863	68.300	5.000	50.460	35.920	4.236	52.770	(0.270)	5.390

Appendix E (continued), Salt River Service Area Page 2: Cumulative credits by procedural milestone.

Salt River Service Area

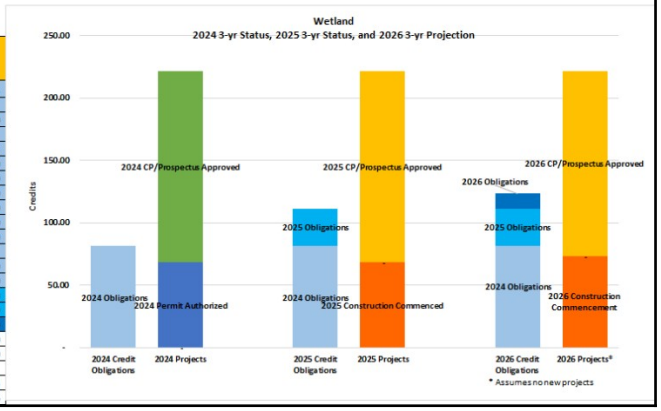
Stream

Year	Cumulative Credits Sold	Credits Sold	2024 Construction Commencement	2024 Permit Authorization	2024 CP/Prospectus Approval	2025 Construction Commencement	2025 Permit Authorization	2025 CP/Prospectus Approval	2026 Construction Commencement	2026 Permit Authorization	2026 CP/Prospectus Approval
Transition	3,883.00	3,883.00	3,883.00	3,883.00	3,883.00	3,883.00	3,883.00	3,883.00	3,883.00	3,883.00	3,883.00
2012	5,221.15	1,338.15	1,338.15	1,338.15	1,338.15	1,338.15	1,338.15	1,338.15	1,338.15	1,338.15	1,338.15
2013	10,149.15	4,928.00	4,928.00	4,928.00	4,928.00	4,928.00	4,928.00	4,928.00	4,928.00	4,928.00	4,928.00
2014	15,756.24	5,607.09	5,607.09	5,607.09	5,607.09	5,607.09	5,607.09	5,607.09	5,607.09	5,607.09	5,607.09
2015	23,725.04	7,968.80	7,400.76	7,968.80	7,968.80	7,968.80	7,968.80	7,968.80	7,968.80	7,968.80	7,968.80
2016	27,693.04	3,968.00	-	3,968.00	3,968.00	3,968.00	3,968.00	3,968.00	3,968.00	3,968.00	3,968.00
2017	27,693.04	-	-	-	-	-	-	-	-	-	-
2017	110,847.04	83,154.00	-	73,629.96	83,154.00	73,629.96	73,629.96	83,154.00	83,154.00	83,154.00	83,154.00
2018	110,919.04	72.00	-	-	72.00	-	-	72.00	72.00	72.00	72.00
2018	122,144.04	11,225.00	-	-	11,225.00	-	-	11,225.00	10,370.96	10,370.96	11,225.00
2019	122,375.04	231.00	-	-	231.00	-	-	231.00	-	-	231.00
2020	122,465.04	90.00	-	-	90.00	-	-	90.00	-	-	90.00
2020	129,567.04	7,102.00	-	-	7,102.00	-	-	7,102.00	-	-	7,102.00
2021	129,567.04	-	-	-	-	-	-	-	-	-	-
2022	132,304.04	2,737.00	-	-	2,737.00	-	-	2,737.00	-	-	2,737.00
2022	135,000.04	2,696.00	-	-	2,696.00	-	-	2,696.00	-	-	2,696.00
2023	138,385.04	3,385.00	-	-	3,385.00	-	-	3,385.00	-	-	3,385.00
2024	148,244.04	9,859.00	-	-	9,859.00	-	-	9,859.00	-	-	9,859.00
2025	149,818.04	1,574.00	-	-	1,574.00	-	-	1,574.00	-	-	1,574.00
2025	149,818.04	-	-	-	-	-	-	-	-	-	-
Future			-	-	118,851.46	-	-	118,851.46	-	-	118,851.46
Total		149,818.04	23,157.00	101,323.00	268,669.50	101,323.00	101,323.00	268,669.50	121,290.00	121,290.00	268,669.50



Wetland

Year	Cumulative Credits Sold	Credits Sold	2024 Construction Commencement	2024 Permit Authorization	2024 CP/Prospectus Approval	2025 Construction Commencement	2025 Permit Authorization	2025 CP/Prospectus Approval	2026 Construction Commencement	2026 Permit Authorization	2026 CP/Prospectus Approval
Transition	2.540	2.540	-	2.54	2.54	2.54	2.54	2.54	2.54	2.54	2.54
2012	2.540	-	-	-	-	-	-	-	-	-	-
2013	4.440	1.900	-	1.900	1.900	1.900	1.900	1.900	1.900	1.900	1.900
2014	4.440	-	-	-	-	-	-	-	-	-	-
2015	5.163	0.723	-	0.723	0.723	0.723	0.723	0.723	0.723	0.723	0.723
2016	21.463	16.300	-	16.300	16.300	16.300	16.300	16.300	16.300	16.300	16.300
2017	24.263	2.800	-	2.800	2.800	2.800	2.800	2.800	2.800	2.800	2.800
2017	38.663	14.400	-	14.400	14.400	14.400	14.400	14.400	14.400	14.400	14.400
2018	40.063	1.400	-	1.400	1.400	1.400	1.400	1.400	1.400	1.400	1.400
2018	42.163	2.100	-	2.100	2.100	2.100	2.100	2.100	2.100	2.100	2.100
2019	46.063	3.900	-	3.900	3.900	3.900	3.900	3.900	3.900	3.900	3.900
2020	46.063	-	-	-	-	-	-	-	-	-	-
2020	46.463	0.400	-	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400
2021	81.563	35.100	-	21.837	35.100	21.837	21.837	35.100	26.837	26.837	35.100
2022	110.163	28.600	-	-	28.600	-	-	28.600	-	-	28.600
2022	111.463	1.300	-	-	1.300	-	-	1.300	-	-	1.300
2023	123.363	11.900	-	-	11.900	-	-	11.900	-	-	11.900
2024	127.963	4.600	-	-	4.600	-	-	4.600	-	-	4.600
2025	137.863	9.900	-	-	9.900	-	-	9.900	-	-	9.900
2025	137.863	-	-	-	-	-	-	-	-	-	-
Future			-	-	83.943	-	-	83.943	-	-	83.943
Total		137.863	-	68.300	221.806	68.300	68.300	221.806	73.300	73.300	221.806



Appendix F

Kentucky State Wildlife Action Plan Species of Greatest Conservation Need Found on FILO Project Sites

Scientific Name	Common Name	Scientific Name	Common Name
Accipiter striatus	Sharp-shinned Hawk	*Hylocichla mustelina*	Wood Thrush
Acris blanchardi	Blanchard's Cricket Frog	*Kinosternon subrubrum*	Eastern Mud Turtle
Actinonaias pectorosa	Pheasantshell	*Lacunicambarus chimera*	Crawzilla Crawdad
Actitis macularius	Spotted Sandpiper	*Lampsilis ovata*	Pocketbook
Agkistrodon piscivorus	Northern Cottonmouth	*Lanius ludovicianus*	Loggerhead Shrike
Alasmidonta viridis	Slippershell Mussel	*Leaunio lienosa*	Little Spectaclecase
Ambystoma barbouri	Streamside Salamander	*Leptoxis praerosa*	Onyx Rocksnail
Ambystoma JJJL	Unisexual Ambystoma	*Ligumia recta*	Black Sandshell
Ambystoma talpoideum	Mole Salamander	*Lithobates pipiens*	Northern Leopard Frog
Amphiuma tridactylum	Three-toed Amphiuma	*Lophodytes cucullatus*	Hooded Merganser
Anas rubripes	American Black Duck	*Maccaffertium bednariki*	A Heptageniid Mayfly
Aneides aeneus	Green Salamander	*Macrochelys temminckii*	Alligator Snapping Turtle
Anguilla rostrata	American Eel	*Medionidus conradicus*	Cumberland Moccasinshell
Antrostomus carolinensis	Chuck-will's-widow	*Melanerpes erythrocephalus*	Red-headed Woodpecker
Antrostomus vociferus	Whip-poor-will	*Myotis grisescens*	Gray Myotis
Asio flammeus	Short-eared Owl	*Myotis leibii*	Eastern Small-footed Myotis
Aspidoscelis sexlineatus	Six-lined Racerunner	*Myotis lucifugus*	Little Brown Bat
Bonasa umbellus	Ruffed Grouse	*Myotis septentrionalis*	Northern Long-Eared Bat
Butorides virescens	Green Heron	*Myotis sodalis*	Indiana Bat
Calephelis muticum	Swamp Metalmark	*Nerodia erythrogaster neglecta*	Copperbelly Watersnake
Cambarunio dactylus	Cumberland River Rainbow	*Nothonotus maculatus*	Spotted Darter
Cambarunio taeniatus	Painted Creekshell	*Notropis maculatus*	Taillight Shiner
Cambarus graysoni	Twospot Crayfish	*Noturus stigmosus*	Northern Madtom
Cardellina canadensis	Canada Warbler	*Obovaria subrotunda*	Round Hickorynut
Centronyx henslowii	Henslow's Sparrow	*Opsopoeodus emiliae*	Pugnose Minnow
Chrysemys dorsalis	Southern Painted Turtle	*Orconectes inermis inermis*	Ghost Crayfish
Clinostomus elongatus	Redside Dace	*Parkesia motacilla*	Louisiana Waterthrush
Clonophis kirtlandii	Kirtland's Snake	*Perimyotis subflavus*	Tricolored Bat
Coccyzus americanus	Yellow-billed Cuckoo	*Peucaea aestivalis*	Bachman's Sparrow
Colinus virginianus	Northern Bobwhite	*Phenacobius uranops*	Stargazing Minnow
Corynorhinus rafinesquii	Rafinesque's Big-eared Bat	*Pituophis melanoleucus*	Eastern Pinesnake
Corynorhinus townsendii virginianus	Virginia Big-eared Bat	*Plethobasus cyphyus*	Sheepnose
Crotalus horridus	Timber Rattlesnake	*Plethodon cinereus*	Eastern Red-backed Salamander
Cryptobranchus alleganiensis alleganiensis	Eastern Hellbender	*Plethodon mississippi*	Mississippi Slimy Salamander
Cumberlandia monodonta	Spectaclecase	*Pleurobema cordatum*	Ohio Pigtoe
Cycleptus elongatus	Blue Sucker	*Pleurobema plenum*	Rough Pigtoe
Cyprogenia stegaria	Fanshell	*Pleurobema rubrum*	Pyramid Pigtoe
Danaus plexippus plexippus	Monarch	*Pleurocera acuta*	Sharp Hornsnail
Desmognathus conanti	Spotted Dusky Salamander	*Pleurocera canaliculata*	Silty Hornsnail
Desmognathus fuscus	Northern Dusky Salamander	*Procambarus viaeviridis*	Vernal Crayfish
Desmognathus welteri	Black Mountain Salamander	*Protonotaria citrea*	Prothonotary Warbler
Dryophytes avivoca	Bird-voiced Treefrog	*Pseudotriton montanus diastictus*	Midland Mud Salamander
Elimia curreyana	Amber Elimia	*Ptychobranchus subtentus*	Fluted Kidneyshell
Elimia ebenum	Ebony Elimia	*Sagittunio subrostratus*	Pondmussel
Ellipsaria lineolata	Butterfly	*Scaphiopus holbrookii*	Eastern Spadefoot
Elliptio crassidens	Elephantear	*Setophaga cerulea*	Cerulean Warbler
Empidonax minimus	Least Flycatcher	*Setophaga discolor*	Prairie Warbler
Empidonax traillii	Willow Flycatcher	*Setophaga striata*	Blackpoll Warbler
Epioblasma brevidens	Cumberlandian Combshell	*Setophaga tigrina*	Cape May Warbler
Epioblasma capsaeformis	Oyster Mussel	*Setophaga virens*	Black-throated Green Warbler
Epioblasma triquetra	Snuffbox	*Siren intermedia*	Lesser Siren
Erimyzon sucetta	Lake Chubsucker	*Spizella pusilla*	Field Sparrow
Etheostoma nebra	Buck Darter	*Sturnella magna*	Eastern Meadowlark
Farancia abacura reinwardtii	Western Mudsnake	*Toxolasma texasiense*	Texas Lilliput
Faxonius rusticus	Rusty Crayfish	*Trifolium stoloniferum*	Running Buffalo Clover
Ferrissia rivularis	Creeping Ancylid	*Siren nettingi*	Western Lesser Siren
Forbesichthys papilliferus	Shawnee Hills Cavefish	*Tringa flavipes*	Lesser Yellowlegs
Fusconaia subrotunda	Longsolid	*Umbra limi*	Central Mudminnow
Geothlypis formosa	Kentucky Warbler	*Venustaconcha troostensis*	Cumberland Bean
Haliaeetus leucocephalus	Bald Eagle	*Vermivora chrysoptera*	Golden-winged Warbler
Hybognathus hayi	Cypress Minnow	*Vermivora cyanoptera*	Blue-winged Warbler

Appendix G

Kentucky Threatened, Endangered, and Candidate Species Found on FILO Project Sites

Scientific Name	Common Name	Status
Corynorhinus townsendii virginianus	Virginia Big-Eared Bat	Endangered
Cryptobranchus alleganiensis alleganiensis	Eastern Hellbender	Proposed Endangered
Cumberlandia monodonta	Spectaclecase	Endangered
Cyprogenia stegaria	Fanshell	Endangered
Danaus plexippus	Monarch	Proposed Threatened
Epioblasma brevidens	Cumberland Combshell	Endangered
Epioblasma capsaeformis	Oyster Mussel	Endangered
Epioblasma triquetra	Snuffbox	Endangered
Fusconaia subrotunda	Longsolid	Threatened
Lampsilis abrupta	Pink Mucket	Endangered
Macrochelys temminckii	Alligator Snapping Turtle	Proposed Threatened
Myotis grisescens	Gray Myotis	Endangered
Myotis septentrionalis	Northern Long-Eared Bat	Endangered
Myotis sodalist	Indiana Bat	Endangered
Nerodia erythrogaster neglecta	Copperbelly Watersnake	Threatened
Obovaria subrotunda	Round Hickorynut	Threatened
Perimyotis subflavus	Tricolored Bat	Proposed Endangered
Plethobasus cyphyus	Sheepnose	Endangered
Pleurobema plenum	Rough Pigtoe	Endangered
Pleurobema rubrum	Pyramid Pigtoe	Proposed Threatened
Ptychobranchus subtentus	Fluted Kidneyshell	Endangered
Trifolium stoloniferum	Running Buffalo Clover	Delisted in 2021
Venustaconcha troostensis	Cumberland Bean	Endangered

Appendix H

2024-2026 IPBI Tracking and Projection

Service Area	2024 Debits	2024 IPBI Credits	2025 Debits	2025 IPBI Credits	2026 Debits	2026 IPBI Credits	Debt Total	IPBI Requirement	IPBI Credits Total	3 Year Outstanding IPBI
Big Sandy (SUSPENDED)										
Stream	0.00	0.00	0.00	3,873.00	0.00	0.00	42,952.00	38,104.34	19,849.00	18,255.34
Wetland	0.00	0.00	0.00	0.10	0.00	0.00	3.70	6.56	0.15	6.41
Green/Tradewater										
Stream	8,398.00	0.00	6,896.40	3,110.00	0.00	0.00	36,307.00	126,652.06	22,056.00	104,596.06
Wetland	2.80	0.00	0.70	38.80	0.00	0.00	59.88	107.09	49.60	57.49
Lower Kentucky										
Stream	231.20	0.00	0.00	0.00	0.00	19,943.00	27,548.00	37,573.00	47,491.00	-9,918.00
Wetland	0.40	0.00	3.50	0.00	0.00	2.40	1.80	17.13	2.40	14.73
Lower Licking										
Stream	593.00	0.00	0.00	0.00	0.00	0.00	65,156.00	46,993.07	53,737.00	-6,743.93
Wetland	0.00	0.00	0.00	0.00	0.00	0.00	11.78	6.48	10.80	-4.32
Northern Kentucky										
Stream	1,792.00	0.00	0.00	25,035.00	0.00	69,014.00	25,035.00	105,747.00	94,049.00	11,698.00
Wetland	5.50	0.00	0.40	0.00	0.00	12.68	0.00	42.80	12.68	30.12
Salt River										
Stream	9,859.00	23,157.00	1,574.00	78,195.00	0.00	0.00	149,818.04	138,385.04	101,352.00	37,033.04
Wetland	4.60	0.00	9.90	68.30	0.00	0.00	137.86	123.36	68.30	55.06
Upper Kentucky										
Stream	0.00	0.00	0.00	0.00	0.00	0.00	35,127.63	35,127.63	1,560.00	33,567.63
Wetland	9.40	0.00	0.00	0.00	0.00	0.00	35.46	26.06	6.00	20.06
Upper Licking										
Stream	0.00	0.00	0.00	11,876.00	0.00	0.00	14,153.60	14,153.60	11,876.00	2,277.60
Wetland	0.00	0.00	0.00	0.00	0.00	0.00	20.62	20.62	0.00	20.62
Upper Cumberland										
Stream	2,601.50	0.00	0.00	990.00	0.00	13,591.00	18,723.18	16,121.68	18,083.60	-1,961.92
Wetland	0.00	0.00	0.00	28.60	0.00	0.00	19.84	19.84	28.60	-8.76
Lower Cumberland										
Stream	174.00	0.00	0.00	0.00	0.00	0.00	66,995.41	66,821.41	32,808.10	34,013.31
Wetland	0.00	0.00	0.00	0.00	0.00	0.00	24.44	24.44	0.85	23.60
Jackson Purchase										
Stream	68.60	0.00	3,215.00	0.00	0.00	0.00	15,422.09	12,138.49	9,000.00	3,138.49
Wetland	0.60	0.00	0.00	0.00	0.00	0.00	12.02	11.42	12.00	-0.58

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