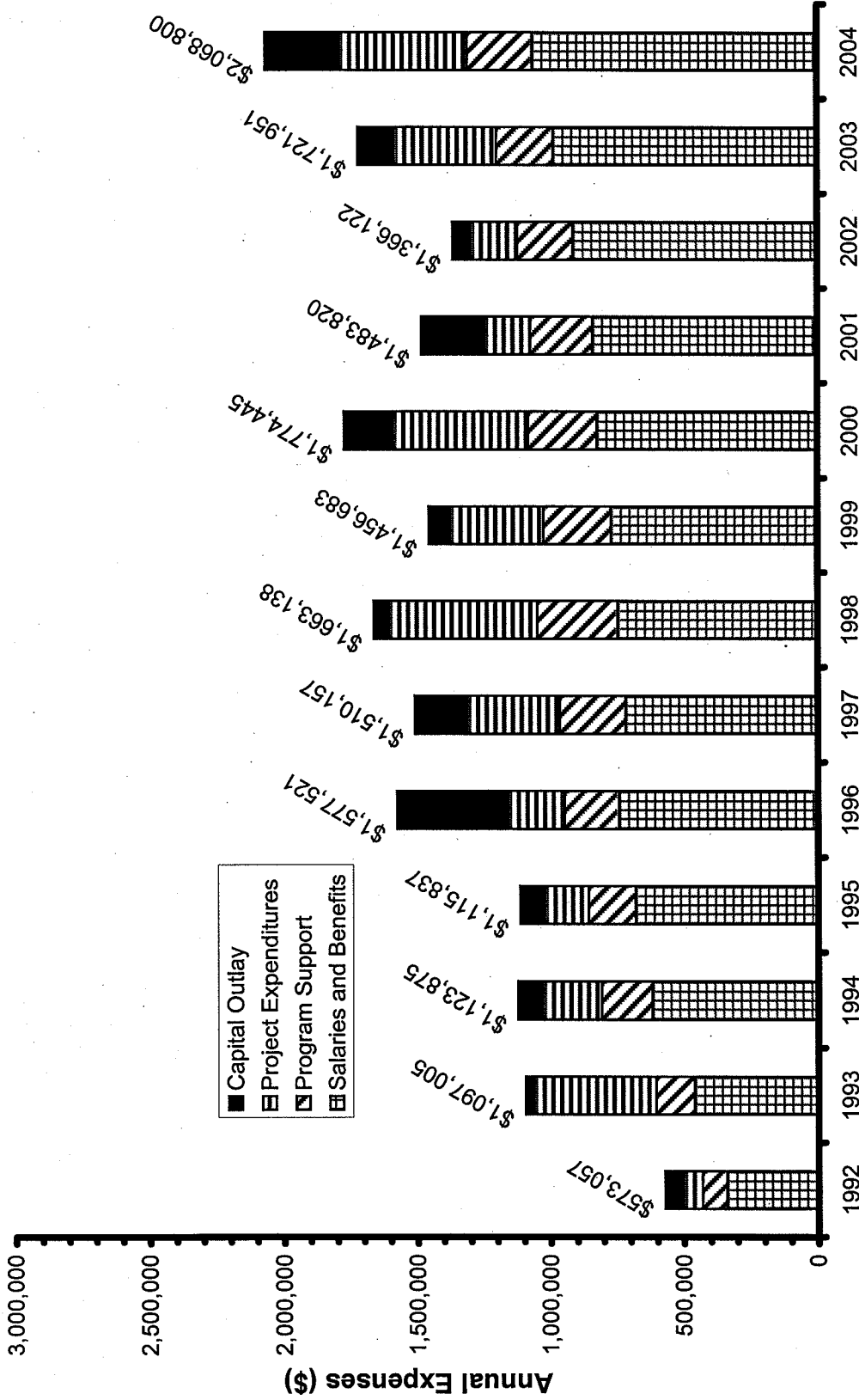


**EXHIBIT 17-D
Mitigation Program Expenditures 1992 to 2004**



- Notes:**
1. Data presented are on a Fiscal Year (FY) basis (July 1 through June 30) and are from the annual independent audit reports by Hayashi and Wayland, except as noted below.
 2. FY 1992 includes expenditures for the Carmel River Management Program (CRMP), the Carmel River Improvement Zone (CRIZ), and the Mitigation Program.
 3. FY 1993 includes expenditures for the CRMP, the CRIZ, the Mitigation Program, the Fishery Habitat Grant Fund, and the Urban Streams Grant Fund.
 4. FY 2000 was adjusted to exclude a one-time expenditure of \$981,786 for Ryan Ranch building improvements.
 5. FY 2004 is from the FY 2003-2004 MPWMD budget as revised on January 29, 2004.