By substituting Equation (20) into Equation (22), allowing L_1 and L_2 to be zero or one depending on which lake is being considered, and similarly for the time period dummy variables, Di, and holding the rainfall and temperature variables at their means, the formulation can be expressed as:

$$\begin{aligned} V_T = {} & [3(-925.93) + 3(22.07)\ W_L - 82.8 - 314.28]\ \frac{120}{.375} \\ & + [3(-925.93) + 3(22.07)\ W_L - 82.8 - 314.28]\ \frac{122}{.326} \\ & + [3(-925.93) + 3(22.07)\ W_L + 3(-43.08) - 82.8 \\ & \qquad - 314.28]\ \frac{123}{.231} \end{aligned} \tag{23}$$

where the number of days in the three time periods were 120, 122, and 123, respectively, and $P_1 = .375$, $P_2 = .326$, $P_3 = .231$ as shown in Table 14.

Each segment of Equation (23) represents a time period. To estimate the changes in number of visits due to a change in water level in time period one, multiply 21,187.2 times the change in the level of the water. That is, it is estimated that for every foot in elevation increase in water level, 21,187.2 more visits will occur during February - May on the average in the entire Kissimmee River Basin. The estimates for time periods two and three can be interpreted accordingly. It is important to realize that these estimates apply only to drought conditions and not flooding, due to the data used.

Equation (23) can be simplified to express total visitations on a yearly basis as a function of water level:

$$V_T = -3{,}962{,}699.23 + 81{,}219.81\ W_L \tag{24}$$

If for example the water were at a mean value (for the time over which data were obtained in this study) of 54.06 feet, one would expect a total of approximately 428,000 visits annually. If the water level were at the maximum observed (61.57 feet), approximately one million visits could be expected.

ESTIMATES OF VALUE TO VISITING RECREATIONISTS

The aggregate value was obtained by combining the analyses of days per visit and number of visits.

Total (Annual) Economic Value	=	Value per Visit	×	Number of Visits