

Wisconsin Wetland Conservation Trust



Annual Report for Fiscal Year 2023

(REPORTING PERIOD JULY 1, 2022, TO JUNE 30, 2023)

Submitted on:

December 15, 2023

Prepared by:

Wisconsin Wetland Conservation Trust
Wisconsin Department of Natural Resources
101 S. Webster St.
Madison, WI 53707

Contact:

Josh Brown
In-Lieu Fee Program Coordinator
JoshuaA.Brown@wisconsin.gov
(608) 516-3708

Contents

- Introduction.....4
- Fiscal Year 2023 Program Summary4
- Credit Sales, Revenue, and Wetland Impacts.....5
 - Table 1 – FY2023 Revenue and Credit Sales.....6
 - Table 2 – Total Program Revenue and Credit Sales.....6
 - Table 3 – FY2023 Wetland Impacts by Cover Type7
 - Table 4 – Total Program Wetland Impact Types and Acres7
 - Table 5 – FY2023 Credit Sale Revenue by Service Area.....8
 - Table 6 – FY2023 Program Revenue.....9
 - Table 7 – Program Credit Sales and Liabilities on 6/30/2023 10
- Bank Credits Purchased 10
- Program Expenditures..... 11
 - Table 8 – Total Expenditures 11
- Request for Proposals Summary 12
 - Table 9 – 2022 June 1 RFP 12
 - Table 10 – 2022 September 1 RFP..... 12
 - Table 11 – 2022 December 1 RFP 12
 - Table 12 – 2023 March 1 RFP 12
- Credit Fee Evaluation 13
 - Table 13 – Credit Fee Schedule for Calendar Year 2024 13
- Project Activity 14
 - Table 14 – WWCT Project Activity Summary..... 14
- Figure 1: 2023 Project Activity Summary 15
- Long-Term Management..... 16
 - Table 15 – WWCT Endowment Investments and Spending in FY2023 16
- Three Growing Season Timelines 16
- Additional Information 16
 - Appendix A – FY2023 Overall Credit Sale Ledger 17
 - Appendix B – Impact Acres by Community Type..... 18
 - Appendix C – WWCT Service Area Map 20
 - Appendix D – Calendar Year 2024 Credit Fee Schedule Methodology 21

Appendix E – Credit Timeline Compliance 22

Introduction

The Wisconsin Wetland Conservation Trust In-Lieu Fee Wetland Mitigation Program (WWCT) was established on November 19, 2014, through a legal agreement referred to as the Program Instrument, executed by signatories from the U.S. Army Corps of Engineers St. Paul District, the U.S. Environmental Protection Agency, and the Wisconsin Department of Natural Resources (WDNR), which is the program Sponsor.

The WWCT's purpose is to provide an additional method of compensatory mitigation to offset unavoidable adverse impacts to wetland resources. Through the sale of credits, the WWCT accepts the legal responsibility to satisfy wetland compensatory mitigation requirements specified by US Army Corps of Engineers-St. Paul District permits authorized under Section 404 of the Clean Water Act, Section 10 of the Rivers and Harbors Act, and WDNR Wetland Individual Permits pursuant to Chapter 281.36, Wis. Stats. The WWCT completes wetland mitigation projects using a watershed approach.

This annual report is submitted to fulfill the requirements detailed in 33 CFR 332.8(i)(3)(i)-(v) as well as those listed in the Reporting Protocols section as detailed in Appendix A of the approved [WWCT Program Instrument](#). The information contained herein reflects the state of Wisconsin fiscal year 2023 reporting period from July 1, 2022, to June 30, 2023 (FY2023).

Fiscal Year 2023 Program Summary

Since November 2014, the Wisconsin Wetland Conservation Trust has been selling advanced credits to permit applicants and exempt project proponents to satisfy their wetland compensatory mitigation obligations. Applicants for permits and exempt projects impacting 474 acres have purchased 420 WWCT credits to fund projects that restore, enhance, create, and preserve wetlands. Funds from credit sales have been allocated to 15 projects protecting 853 acres in ten different service areas. During FY2023, one project was constructed, 13 projects were in the monitoring period, and one project was in development.

In FY2023, the WWCT sold 9.04 credits for 11 development projects permitted by state and/or federal agencies. Fees were only received for credits sold in two service areas: \$378,510 (4.65 credits) in Southwestern (SW) Lake Michigan and \$371,396 (4.39 credits) in Upper Illinois.

The 11 projects resulted in 6.31 acres of impacts to wetland resources. Permanent fill was proposed on all 6.31 acres. Impacted wetland cover types were Deep/Shallow Marsh at 0.50 acres, Fresh (Wet) Meadow at 4.54 acres, Shrub Swap at 0.94 acres, and Wooded Swamp at 0.33 acres.

The WWCT had a program liability of 286.52 credits and 550.43 credits available for purchase at the end of the fiscal year. No credits were noncompliant with the federal three growing season timeline at the end of FY2023. 79.46 credits were released from active ILF mitigation projects in FY2023. Overall, 159.26 credits have been released through FY2023.

Four RFPs were issued during FY2023. RFPs opened on June 1, September 1, December 1, and March 1. No project applications were received.

In FY2023 no new contracts were signed. Total allocated funds for mitigation projects at the end of FY2023 was \$18,928,983. Of these allocated funds, \$2,446,643 was planned to be held in an endowment for long-term

management. Finally, for the first time, the WWCT purchased 9.40 mitigation bank credits in the SW Lake Michigan Service Area to replenish sold SW Lake Michigan ILF credits.

Credit Sales, Revenue, and Wetland Impacts

In FY2023, 11 ILF payments were received across two service areas. A total of 9.04 advanced credits were sold at a total of \$749,906 in credit fees. Total advanced credit sales and revenue in FY2023 were the lowest in the program's history. **Appendix A** is a complete list of all permitted impacts in FY2023 that generated WWCT payments with supporting details.

The following tables provide details on program revenue, credit sales, wetland impacts, and credit liability:

- **Table 1** shows program revenue and credit sales by quarter in FY2023.
- **Table 2** provides a comparison of program revenue and credit sale totals for all fiscal years of the WWCT's operation. The program sold 9.04 credits and received \$749,906 in fees in FY2023.
- **Table 3** shows permitted impacts that paid fees into the WWCT by wetland cover type. There was a total of 6.31 acres of impacted wetlands, with Fresh (Wet) Meadow accounting for 72% of the acres impacted. All credits but one were sold at a ratio of 1.45:1 credits per acre of wetland impact. See Appendix A for details.
- **Table 4** shows total permitted wetland impacts using the WWCT for mitigation over the life of the program. After 6.31 impact acres used WWCT during FY2023, total impact acres are now 474.45 acres. See Appendix B for detailed data for permitted impacts by service area.
- **Table 5** describes credit sales and fees collected by service area. The WWCT operates in 12 service areas in Wisconsin (**Appendix C**). Credit sale transactions occurred in two service areas: Upper Illinois and Southwestern Lake Michigan. No credits were sold in the remaining 10 service areas.
- **Table 6** shows total program revenue including credit sales, non-credit surcharge fees collected from general permits, and interest from the various WWCT program funds.
- **Table 7** categorizes total credit sales through the end of FY2023 by the WWCT's credit availability, credits released from projects, and compliance liability.

Table 1 – FY2023 Revenue and Credit Sales

Quarter	Total Revenue	Total Advanced Credit Sales
1st Quarter	\$565,338	6.87
2nd Quarter	\$134,324	1.64
3rd Quarter	\$0	0
4th Quarter	\$50,244	0.53
Total	\$749,906	9.04

Table 2 – Total Program Revenue and Credit Sales

Fiscal Year	Revenue	Credits Sold
2015	\$3,339,710	55.61
2016	\$5,660,540	93.1
2017	\$6,148,080	101.06
2018	\$4,316,300	70.19
2019	\$2,718,144	42.68
2020	\$812,340	11.19
2021	\$902,918	11.62
2022	\$1,924,061	26.19
2023	\$749,906	9.04
Total	\$26,571,999	420.68

Table 3 – FY2023 Wetland Impacts by Cover Type

Wetland Cover Type	Acres Impacted
Shallow, Open Water	0
Deep and Shallow Marshes	0.50
Sedge Meadows	0
Freshwater (Wet) Meadow	4.54
Wet to Wet-Mesic Prairie	0
Calcareous Fens	0
Bog (Open or Coniferous)	0
Shrub Swamp (Shrub-Carr or Alder Thicket)	0.94
Wooded Swamp (Hardwood or Coniferous)	0.33
Floodplain Forests	0.00
Seasonally Flooded Basins	0.00
Total	6.31

Table 4 – Total Program Wetland Impact Types and Acres

Fiscal Year	Temporary and Permanent Wetland Conversion Impact Acres	Permanent Fill Impact Acres	Total Wetland Acres Impacted
2015	0.00	38.33	38.33
2016	57.71	34.33	92.04
2017	161.08	20.70	181.78
2018	47.41	39.34	86.75
2019	0.73	26.52	27.25
2020	9.24	6.04	15.28
2021	0.52	7.91	8.43
2022	0.00	18.28	18.28
2023	0.00	6.31	6.31
Total	276.78	197.67	474.45

Table 5 – FY2023 Credit Sale Revenue by Service Area

Invoice Number	SW LK MICH	UPPER IL	ADMINISTRATION	CONTINGENCY	TOTAL
370-0000025568	\$82,336.10		\$9,686.60	\$4,843.30	\$96,866.00
370-0000025561	\$49,816.80		\$5,860.80	\$2,930.40	\$58,608.00
370-0000025623	\$60,195.30		\$7,081.80	\$3,540.90	\$70,818.00
370-0000025612		\$79,206.40	\$9,318.40	\$4,659.20	\$93,184.00
370-0000025595		\$11,315.20	\$1,331.20	\$665.60	\$13,312.00
370-0000026022		\$149,926.40	\$17,638.40	\$8,819.20	\$176,384.00
370-0000026589	\$47,741.10		\$5,616.60	\$2,808.30	\$56,166.00
370-0000026596	\$75,417.10		\$8,872.60	\$4,436.30	\$88,726.00
370-0000026812		\$32,531.20	\$3,827.20	\$1,913.60	\$38,272.00
370-0000026836	\$6,227.10		\$732.60	\$366.30	\$7,326.00
370-0000029219		\$42,707.40	\$5,024.40	\$2,512.20	\$50,244.00
TOTAL	\$321,733.50	\$315,686.60	\$74,990.60	\$37,495.30	\$749,906.00

Table 6 – FY2023 Program Revenue

Operating Unit	Fund Name	Revenue	Interest	Total Revenue
WCT01*	Non-Credit General Permit Surcharge Fee	\$33,244.00	\$10,132.85	\$43,376.85
WCT02	Administration	\$74,990.60	\$47,466.09	\$122,456.69
WCT03	Contingency	\$37,495.30	\$51,494.87	\$88,990.17
WCT04	Upper Mississippi Black Root	\$0.00	\$77,298.83	\$77,298.83
WCT05	Northwestern Lake Michigan	\$0.00	\$53,972.24	\$53,972.24
WCT06	Southwestern Lake Michigan	\$321,733.50	\$112,003.42	\$433,736.92
WCT07	Fox	\$0.00	\$43,056.79	\$43,056.79
WCT08	Upper Illinois	\$315,686.60	\$76,559.91	\$392,246.51
WCT09	Lower Wisconsin	\$0.00	\$8,119.06	\$8,119.06
WCT10	Upper Mississippi Maquoketa Plum	\$0.00	\$0.00	\$0.00
WCT11	Rock	\$0.00	\$8,699.03	\$8,699.03
WCT12	St Croix	\$0.00	\$0.00	\$0.00
WCT13	Upper Wisconsin	\$0.00	\$13,582.91	\$13,582.91
WCT14	Chippewa	\$0.00	\$12,184.14	\$12,184.14
WCT15	Lake Superior	\$0.00	\$28,835.72	\$28,835.72
Total		\$783,150.00	\$543,405.86	\$1,326,555.86

*This Operating Unit is not part of the ILF mitigation program, but is in the same state appropriation.

Table 7 – Program Credit Sales and Liabilities on 6/30/2023

Service Area	Authorized Advanced Credits	Sold Advanced Credits	Credits Released from Projects	Available Credits for Sale	Advanced Credit Liability	Approved Credits Constructed	3-Growing Season-Timeline Noncompliant Credits
Lake Superior	75	30.61	3.35	47.74	27.26	48.57	0
Chippewa	50	11.29	3.95	42.66	7.34	17.04	0
St Croix	30	3.64	3.64	30.00	0	0	0
Upper Miss. Black Root	50	36.37	12.48	26.11	23.89	35.63	0
Upper Miss. Black Root – Hi Crush Project Specific	11.95	11.95	0	0	11.95	0	0
Upper Wisconsin	100	20.20	3.34	83.14	16.86	25.66	0
Upper Miss. Maq. Plum	30	0.00	0.00	30.00	0.00	0.00	0
Lower Wisconsin	40	28.12	3.05	14.93	25.07	36.74	0
Rock	90	8.95	4.63	85.68	4.32	23.20	0
Upper Illinois	40	41.70	22.69	20.99	19.01	80.88	0
Upper Illinois Project Specific*	70	41.88	0	28.12	41.88	0	0
Fox	75	57.92	21.38	38.46	36.54	70.11	0
NW Lake Michigan	100	50.70	34.84	84.14	15.86	60.47	0
SW Lake Michigan	60	62.35	20.81	18.46	41.54	46.86	0
SW Lake Michigan Project Specific*	15	15.00	0	0	15.00	0	0
Total	836.95	420.68	134.16	550.43	286.52	445.16	0

*The Interagency Review Team has approved these Large Project credits in the Upper Illinois and Southwestern Lake Michigan Services Areas to be used exclusively for impacts associated with the Foxconn Project.

Bank Credits Purchased

In May 2023, the WWCT purchased 9.40 SW Lake Michigan wet prairie bank credits. This credit purchase fulfilled 9.40 sold ILF credits (SW Lake Michigan credit numbers 46.86-56.26). In reference to the three growing season timeline, 5.25 of these credits were due on November 15, 2021 and an additional 4.15 credits were due on November 15, 2022.

Program Expenditures

The WWCT program spent \$241,417.09 on administration in FY2023, including salary, fringe, travel, and indirect expenses. A total of \$55,244.87 of that spending was allocated from the ILF administration fund.¹ The remaining \$186,172.22 was allocated from other state funding sources. No new ILF project contracts were signed in FY23. Invoices for work completed on fifteen ILF mitigation projects were paid out totaling \$2,353,738.94. Also, the WWCT program invested \$420,500 in the WWCT endowment, to be used for long-term management on six projects in future years. For the first time, \$110,121 was spent from the contingency fund to supplement the purchase of 9.40 Southwestern Lake Michigan private bank credits.

Table 8 – Total Expenditures

	WCT02	WCT03	WCT04	WCT05	WCT06	WCT07	WCT08	WCT09	WCT11	WCT13	WCT14	WCT15	
Budget Categories	Admin.	Contingen.	Upper Miss. Black Root	NW Lake Michigan	SW Lake Michigan	Fox	Upper Illinois	Lower Wisconsin	Rock	Upper Wisconsin	Chippewa	Lake Superior	Total
Salary	\$28,242.47												\$28,242.47
Fringe	\$11,757.53												\$11,757.53
Travel	\$3,773.20												\$3,773.20
Supplies	\$843.05							\$1,050.00					\$1,893.05
Site Plan Development					\$50,790.00	\$33.55	\$83,525.25				\$11,240.60	\$25,997.50	\$171,586.90
Land Acquisition					\$3,800.00								\$3,800.00
Construction				\$17,350.62	\$3,613.00	\$12,511.10		\$29,081.09	\$3,438.21	\$44,069.14	\$16,951.91	\$187,547.20	\$314,562.27
Maintenance				\$94,695.88	\$59,433.38	\$118,587.22		\$46,212.99	\$38,658.02	\$60,227.42	\$19,674.79	\$28,556.81	\$466,046.51
Perf Monitoring				\$61,078.17		\$69,850.79	\$111,422.20	\$16,002.12	\$15,254.90	\$20,329.44	\$21,062.57	\$37,174.07	\$352,174.26
Endowment				\$42,500.00	\$50,000.00	\$100,000.00	\$150,000.00		\$28,000.00	\$50,000.00			\$420,500.00
Mit Bank Credits		\$110,121.00			\$624,019.00								\$734,140.00
Other	\$3,944.62												\$3,944.62
Total Direct	\$48,560.87	\$110,121.00		\$215,624.67	\$791,655.38	\$300,982.66	\$344,947.45	\$92,346.20	\$85,351.13	\$174,626.00	\$68,929.87	\$279,275.58	\$2,512,420.81
Total Indirect	\$6,684.00												\$6,684.00
Total Expenditures	\$55,244.87	\$110,121.00	\$0.00	\$215,624.67	\$791,655.38	\$300,982.66	\$344,947.45	\$92,346.20	\$85,351.13	\$174,626.00	\$68,929.87	\$279,275.58	\$2,519,104.81

¹ The DNR Waterways Program was able to pay ILF administration dollars using other funding sources in FY23 in order to conserve the ILF administration fund for future years. Annual ILF administration revenues have decreased over the past three years due to lower overall credit sales.

Request for Proposals Summary

Quarterly RFPs were advertised in FY2023, with start dates of June 1, September 1, December 1, and March 1. Please note that RFP quarters are not the same as fiscal year quarters. No applications were received in any of the four RFP periods.

Table 9 – 2022 June 1 RFP

Service Area Name	Minimum Credit Generation	Total Available Funding
SW Lake Michigan	10	\$650,000
Upper Illinois	15	\$580,000
Upper Miss. Black Root	20	\$800,000

Table 10 – 2022 September 1 RFP

Service Area Name	Minimum Credit Generation	Total Available Funding
SW Lake Michigan	10	\$750,000
Upper Illinois	15	\$800,000
Upper Miss. Black Root	20	\$800,000

Table 11 – 2022 December 1 RFP

Service Area Name	Minimum Credit Generation	Total Available Funding
SW Lake Michigan	10	\$750,000
Upper Illinois	15	\$800,000
Upper Miss. Black Root	20	\$800,000

Table 12 – 2023 March 1 RFP

Service Area Name	Minimum Credit Generation	Total Available Funding
SW Lake Michigan	15	\$800,000
Upper Illinois	15	\$850,000
Upper Miss. Black Root	20	\$800,000

Credit Fee Evaluation

WWCT reviews credit prices annually and if an update is determined to be needed, sets the new prices on January 1. Through 2023, WWCT credit fees were divided into three percentages: the project portion (85%), administration portion (10%), and contingency portion (5%). The [June 2023 ILF Program Instrument](#) update now allows up to 20% of credit fees to be put towards administration costs and up to 10% of credits fee towards contingency costs. For 2024 credit prices, the WWCT elected to allocate 75% of credits fees to the project portion, 20% to administration costs, and 5% to contingency costs. Though the project portion percentage was reduced to 75%, the same project portion dollar amount that was calculated using the existing method was used. But different from previous years, this year that dollar amount was made to be 75% of the total credit fee, instead of 80%. No other changes were made to credit price determination methods.

See **Appendix D** and the [FY2022 WWCT Annual Report](#) for additional details on credit prices determinations. Land sales and inflation rates are the 2023-specific data used to determine the project portion of 2024 credit prices. Land sales data was taken from the 2022 U.S. Department of Agriculture’s National Agricultural Statistics Service (data is determined in 2023 for 2022 land sales) and can be found here: [09/05/2023: Land Sales Without Buildings - 2022](#). October 2023 inflation rates were used to update 5-year average inflation rates for [Professional Services \(partial\)](#) and [Construction \(partial\)](#) from the Producer Price Index for commodity and service groupings. These average inflation rates were applied to update 2023 costs for preconstruction, construction, monitoring, and endowment services, which, along with land value, make up the project portion of 2024 credit fees.

After these evaluations, credit prices will be increased in all service areas in 2024 as shown in Table 13.

Table 13 – Credit Fee Schedule for Calendar Year 2024

Service Area	2023 Credit Fee (1/1/2023 - 12/31/2023)	2024 Credit Fee (1/1/2024 - 12/31/2024)
Lake Superior	\$70,300.00	\$83,800.00
St. Croix	\$74,500.00	\$89,200.00
Chippewa	\$75,400.00	\$90,200.00
Upper Wisconsin	\$74,300.00	\$88,600.00
Lower Wisconsin	\$78,000.00	\$93,400.00
Upper Miss. Black Root	\$76,000.00	\$90,700.00
Upper Miss. Maq. Plum	\$78,900.00	\$95,100.00
Rock	\$83,200.00	\$99,400.00
Upper Illinois	\$94,800.00	\$112,500.00
SW Lake Michigan	\$88,900.00	\$105,400.00
Fox	\$79,200.00	\$94,600.00
NW Lake Michigan	\$78,500.00	\$97,000.00

Project Activity

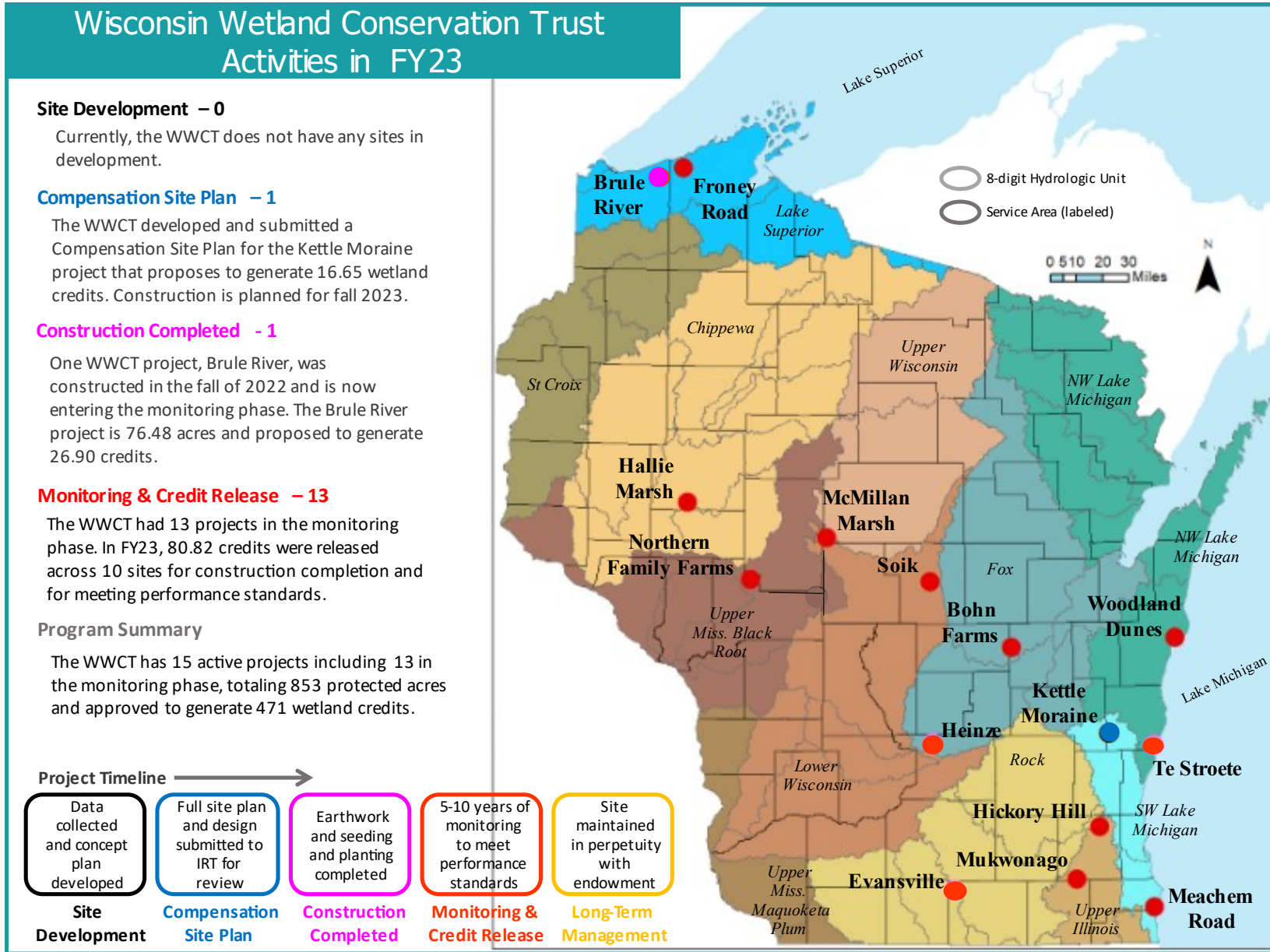
At the end of FY2023, the WWCT had 15 active projects. During the year, the program submitted one prospectus, three draft compensation site plans, and one final compensation site plan. Initial biological and physical improvements and earthwork were completed on three projects, and full construction was completed on two projects. Across all projects, 79.46 credits were released. See **Figure 1** for map details.

Table 14 – WWCT Project Activity Summary

Project Name	Service Area	Acres	Credits	Draft CSP Submitted	Final CSP Submitted	Initial Biological and Physical Improvements Complete	Calendar Year 2023 Monitoring Year	Credits Released in FY23
Northern Family Farms	Upper Miss Black Root	40.11	35.63				Year 4	
Mukwonago Davis	Upper Illinois	51.59	23.10				Year 4	3.26
Bohn Farms	Fox	79.31	39.56				Year 4	3.74
Woodland Dunes	NW Lake Michigan	79.13	50.16				Year 4	15.04
Fronney Road	Lake Superior	39.97	21.67				Year 4	
Hallie Marsh	Chippewa	42.65	17.04				Year 4	
Soik	Lower Wisconsin	59.36	36.74				Year 4	15.05
McMillan Marsh	Upper Wisconsin	47.97	25.66				Year 3	3.34
Meachem Road	SW Lake Michigan	61.57	46.86				Year 3	2.04
Heinze	Fox	45.23	30.55				Year 3	6.10
Hickory Hill	Upper Illinois	118.47	57.78				Year 3	20.78
Te Stroete	NW Lake Michigan	31.11	10.31				Year 2	2.25
Evansville	Rock	40.10	23.20				Year 2	7.86
Brule River	Lake Superior	76.48	26.90		√	√	Year 1	
Kettle Moraine*	SW Lake Michigan	40.20	16.65	√			Construction	
Total		853.25	461.81	1	1	1		79.46

*The Kettle Moraine project will be constructed in December 2023.

Figure 1: 2023 Project Activity Summary



Long-Term Management

As of June 30, 2023, no WWCT projects were in the long-term management phase. In 2021, the WWCT established a long-term management endowment through the Natural Resources Foundation (NRF) of Wisconsin. An initial investment of \$550,000 included funding from six projects was made in 2021. A second investment of \$420,500 was made in FY2023, as shown below. Total investments through FY2023 total \$970,500. No distributions have been taken from the endowment. The endowment’s final balance for FY2023 was \$937,692. This balance is reflective of ongoing volatility in investment markets. Note that the Mukwonago ILF project’s endowment funds are being held separately at a local foundation and are not part of the NRF endowment. In future years, long-term management activities on closed sites will be included in this report.

Table 15 – WWCT Endowment Investments and Spending in FY2023

Project	Service Area	Endowment Investment	LTM Expenditures
McMillan	Upper Wisconsin	\$50,000	\$0
Meachem	SW Lake Michigan	\$50,000	\$0
Hickory Hill	Upper Illinois	\$150,000	\$0
Heinze	Fox	\$100,000	\$0
Evansville	Rock	\$28,000	\$0
Te Stroete	NW Lake Michigan	\$42,500	\$0

Three Growing Season Timelines

The 2008 Federal Compensatory Mitigation Rule states that ILF programs must complete initial biological and physical improvements on a project in a service area within three growing seasons of the first mitigation credit being sold. At the end of FY2023, no service areas were late on active timelines. The Brule River project was constructed in the fall of 2022. It fulfilled all remaining credits due in the Lake Superior service area (credits 21.68-30.61). The Kettle Moraine project in the SW Lake Michigan service area is planned for construction in the fall of 2023. If constructed, it will meet the 4.00 credits due (credits 56.26-60.26) in the SW Lake Michigan service area for the 2023 growing season. See **Appendix E** for full credit timeline compliance history.

Additional Information

Additional information on WWCT can be found at [Wisconsin Wetland Conservation Trust | Wisconsin DNR](#)

Appendix A – FY2023 Overall Credit Sale Ledger

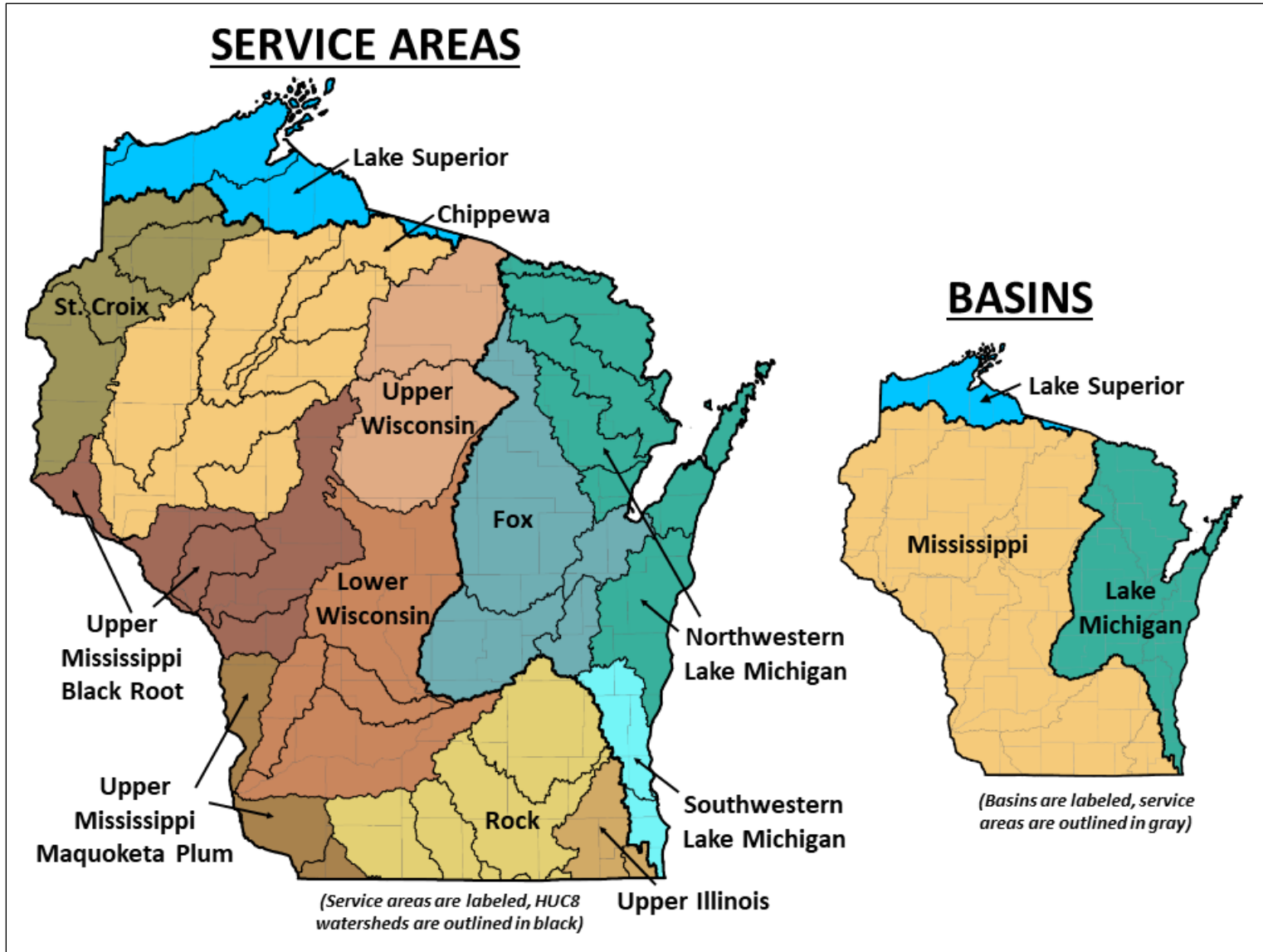
Project Name	Service Area	HUC 8	County	Municipality	TRS	Acres Impacted	Credit Ratio	Advanced Credits Sold	DNR Permit Number	Corps Permit Number	Invoice #	Credit Price	Total Invoice	Purchase Date
Kirsten Farms	SW LK MICH	Milwaukee	Milwaukee	Village of Menomonee Falls	T8N, R20E, S19	0.82	1.45:1	1.19	IP-SE-2022-68-01552	2022-00668-AJK	370-0000025568	\$81,400	\$96,866	07/26/2022
Kellner Highland	SW LK MICH	Milwaukee	Ozaukee	Mequon	T9N, R21E, S11	0.5	1.45:1	0.72	NA	2012-05355-MWM	370-0000025561	\$81,400	\$58,608	07/29/2022
Towne Realty, Inc.	SW LK MICH	Pike Root	Racine	Village of Caledonia	T4N, R22E, S30	0.6	1.45:1	0.87	EXE-SE-2022-52-02445	NA	370-0000025623	\$81,400	\$70,818	07/29/2022
HSA Commercial Village of Somers	UPPER IL	Des Plaines	Kenosha	Village of Somers	T2N, R22E, S19	0.77	1.45:1	1.12	EXE-SE-2022-30-02119	NA	370-0000025612	\$83,200	\$93,184	08/08/2022
Waukesha South Side Pump Station	UPPER IL	Upper Fox	Waukesha	Waukesha	T6N, R19E, S16	0.11	1.45:1	0.16	IP-SE-2022-68-01287	2022-00548-AJK	370-0000025595	\$83,200	\$13,312	08/08/2022
Nitto Denko	UPPER IL	Des Plaines	Kenosha	Village of Pleasant Prairie	T1N, R22E, S27	1.46	1.45:1	2.12	IP-SE-2020-30-00115	MVP-2017-01912-BBY	370-0000026022	\$83,200	\$176,384	08/22/2022
TDC Logistics	SW LK MICH	Milwaukee	Milwaukee	City of Milwaukee	T8N, R21E, S6	0.48	1.45:1	0.69	EXE-SE-2022-41-01801 and IP-SE-41-01942	NA	370-0000026589	\$81,400	\$56,166	09/26/2022
Menomonee Falls Redev South	SW LK MICH	Milwaukee	Milwaukee	Village of Menomonee Falls	T8N, R20E, S24	0.75	1.45:1	1.09	EXE-SE-2022-68-01001	NA	370-0000026596	\$81,400	\$88,726	10/12/2022
Venture One 120th Ave Improvements	UPPER IL	Upper Fox	Kenosha	City of Kenosha	T2N, R22E, S30	0.32	1.45:1	0.46	IP-SE-2022-30-02777	MVP-2022-01479-TKO RGP-T(2)	370-0000026812	\$83,200	\$38,272	10/19/2022
Crossroads at Franklin	SW LK MICH	Pike Root	Milwaukee	City of Franklin	T5N, R21E, S17	0.06	1.45:1	0.09	EXE-SE-2022-41-03131	NA	370-0000026836	\$81,400	\$7,326	10/31/2022
Southport Commons LLC	Upper IL	Des Plaines	Kenosha	City of Kenosha	T2N, R21E, S36	0.44	1.2:1	0.53	EXE-SE-2021-30-04940	MVP-2007-02850-TKO	370-0000029219	\$94,800	\$50,244	05/01/2023
TOTAL						6.31		9.04					\$749,906	

*Credits Sold by Service Area: SW Lake Michigan, 4.65; Upper Illinois, 4.39.

Appendix B – Impact Acres by Community Type

Temporary/Conversion, Permanent, and Total Impact Acres by Community Type													
Community Type	Impacts	Total	CHIPPEWA	FOX	LK SUPERIOR	LOWER WIS	NW LK MICH	ROCK	ST CROIX	SW LK MICH	UP MS BLRT	UPPER IL	UPPER WIS
Total		474.45	7.78	54.52	103.92	53.51	49.55	6.50	2.51	51.08	52.03	51.52	41.53
Total Temporary and Conversion		276.78	0.00	22.13	94.64	51.27	34.61	0.50	0.00	1.73	27.70	2.72	41.48
Total Permanent		197.67	7.78	32.39	9.28	2.24	14.94	6.00	2.51	49.35	24.33	48.80	0.05
Freshwater (Wet) Meadow	Temp/Conversion	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Permanent	107.83	1.66	26.35	6.53	0.17	7.70	0.41	0.12	23.59	5.66	35.64	0.01
	Total	107.83	1.66	26.35	6.53	0.17	7.70	0.41	0.12	23.59	5.66	35.64	0.01
Sedge Meadow	Temp/Conversion	17.43	0.00	0.55	6.33	2.82	0.00	0.00	0.00	0.00	5.81	0.00	1.92
	Permanent	4.21	1.95	0.01	0.89	0.13	0.02	0.00	0.84	0.31	0.05	0.00	0.01
	Total	21.64	1.95	0.56	7.22	2.95	0.02	0.00	0.84	0.31	5.86	0.00	1.93
Shrub Swamp	Temp/Conversion	127.21	0.00	3.17	72.43	13.53	11.72	0.00	0.00	0.03	9.12	0.35	16.86
	Permanent	23.28	2.05	1.31	1.16	1.44	1.03	1.17	1.46	7.64	3.55	2.47	0.00
	Total	150.49	2.05	4.48	73.59	14.97	12.75	1.17	1.46	7.67	12.67	2.82	16.86
Wooded Swamp	Temp/Conversion	97.13	0.00	10.63	15.88	27.38	9.38	0.00	0.00	0.16	11.58	0.31	21.81
	Permanent	27.74	1.95	2.81	0.36	0.02	5.51	3.87	0.06	4.27	7.27	1.62	0.00
	Total	124.87	1.95	13.44	16.24	27.40	14.89	3.87	0.06	4.43	18.85	1.93	21.81
Floodplain Forest	Temp/Conversion	28.71	0.00	7.78	0.00	3.79	13.12	0.50	0.00	1.46	0.00	2.06	0.00
	Permanent	2.50	0.00	0.89	0.00	0.01	0.47	0.00	0.00	0.96	0.17	0.00	0.00
	Total	31.21	0.00	8.67	0.00	3.80	13.59	0.50	0.00	2.42	0.17	2.06	0.00
Seasonally Flooded Basin	Temp/Conversion	4.39	0.00	0.00	0.00	3.75	0.39	0.00	0.00	0.00	0.25	0.00	0.00
	Permanent	5.19	0.00	1.00	0.00	0.00	0.01	0.00	0.00	4.16	0.00	0.02	0.00
	Total	9.58	0.00	1.00	0.00	3.75	0.40	0.00	0.00	4.16	0.25	0.02	0.00
Shallow, Open Water	Temp/Conversion	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Permanent	9.75	0.17	0.01	0.00	0.44	0.03	0.00	0.02	0.33	7.28	1.47	0.00
	Total	9.75	0.17	0.01	0.00	0.44	0.03	0.00	0.02	0.33	7.28	1.47	0.00
	Temp/Conversion	0.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.08	0.00	0.00	0.00

Deep and Shallow Marsh	Permanent	17.13	0.00	0.01	0.34	0.03	0.17	0.55	0.00	8.09	0.36	7.58	0.00
	Total	17.21	0.00	0.01	0.34	0.03	0.17	0.55	0.00	8.17	0.36	7.58	0.00
Open or Coniferous Bog	Temp/Conversion	1.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.94	0.00	0.89
	Permanent	0.04	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.03
	Total	1.87	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.94	0.00	0.92
Wet to Wet Mesic Prairie	Temp/Conversion	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Permanent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Calcareous Fen	Temp/Conversion	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Permanent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



Appendix D – Calendar Year 2024 Credit Fee Schedule Methodology

1 **Project Portion**
(75% of credit price) = Land Value (variable) + Preconstruction (PPI adjusted) + Construction (PPI adjusted) + Monitoring (PPI adjusted) + Endowment (PPI adjusted)

2 **Credit Price**
(rounded to nearest \$100) = **Project Portion**
(75% of credit price) X 10/7.5

3 **Credit Price**
(rounded to nearest \$100) = **Project Portion**
(75% of credit price) + **Administration Cost**
(20% of credit price) + **Contingency Cost**
(5% of credit price)

Appendix E – Credit Timeline Compliance

WWCT Noncompliance for Three Growing Season Timelines 9/30/2023														
Year	Totals	UP MS BLRT	NW LK MICH	SW LK MICH	FOX	UPPER IL	LOWER WIS	ROCK	LK SUPERIOR	UPPER WIS	ST CROIX	CHIPPEWA	UP MS MAQP	
2017	Credits Due	47.77	10.56	2.89	0	12.87	5.47	0	0	6.54	0	0	9.44	0
	Credits Constructed	0	0	0	0	0	0	0	0	0	0	0	0	0
	2017 Late Credits	47.77	10.56	2.89	0	12.87	5.47	0	0	6.54	0	0	9.44	0
2018	Credits Due	147.77	15.07	34.34	6.61	34.91	16.93	8.45	8.95	7.58	0	3.64	11.29	0
	Credits Constructed	0	0	0	0	0	0	0	0	0	0	0	0	0
	2018 Late Credits	147.77	15.07	34.34	6.61	34.91	16.93	8.45	8.95	7.58	0	3.64	11.29	0
2019	Credits Due	249.77	33.12	38.46	11.12	43.72	26.82	28.12	8.95	24.33	20.2	3.64	11.29	0
	Credits Constructed	206.86	35.63	50.16	0	39.56	23.1	36.74	0	21.67	0	0	0	0
	2019 Late Credits	66.41	0	0	11.12	4.16	3.72	0	8.95	3.33	20.2	3.64	11.29	0
2020	Credits Due	307.64	33.12	40.79	34.01	49.21	53.16	28.12	8.95	25.15	20.2	3.64	11.29	0
	Credits Constructed	223.9	35.63	50.16	0	39.56	23.1	36.74	0	21.67	0	0	17.04	0
	2020 Late Credits	107.02	0	0	34.01	9.65	30.06	0	8.95	4.15	20.2	NA	0	0
2021	Credits Due	350.24	33.12	43.81	52.11	57.92	65.65	28.12	8.95	25.43	20.2	NA	14.93	0
	Credits Constructed	354.2	35.63	50.16	46.86	39.56	80.88	36.74	0	21.67	25.66	NA	17.04	0
	2021 Late Credits	36.99	0	0	5.25	18.36	0	0	8.95	4.43	0	NA	0	0
2022	Credits Due	371.67	33.29	47.26	56.26	57.92	74.13	28.12	8.95	30.61	20.2	NA	14.93	0
	Credits Constructed	445.16	35.63	60.47	46.86	70.11	80.88	36.74	23.2	48.57	25.66	NA	17.04	0
	2022 Late Credits	9.4	0	0	9.4	0	0	0	0	0	0	NA	0	0
2023	Credits Due	377.04	34.54	47.38	60.26	57.92	74.13	28.12	8.95	30.61	20.2	NA	14.93	0
	Credits Constructed	471.21	35.63	60.47	72.91	70.11	80.88	36.74	23.2	48.57	25.66	NA	17.04	0
	2023 Late Credits	0	0	0	0	0	0	0	0	0	0	NA	0	0
2024	Credits Due	409.51	48.32	50.7	72.53	57.92	77.23	28.12	8.95	30.61	20.2	NA	14.93	0
	Credits Constructed	TBD												
	Potential Late Credits	12.69	12.69	0	0	0	0	0	0	0	0	0	0	0

2025	Credits Due	416.07	48.32	50.7	77.35	57.92	78.97	28.12	8.95	30.61	20.2	NA	14.93	0
	Credits Constructed	TBD												
	Potential Late Credits	17.13	12.69	0	4.44	0	0	0	0	0	0	0	0	0
2026	Credits Due	422.52	48.32	51.12	77.35	57.92	85.00	28.12	8.95	30.61	20.2	NA	14.93	0
	Credits Constructed	TBD												
	Potential Late Credits	21.25	12.69	0	4.44	0	4.12	0	0	0	0	0	0	0