

Wisconsin Wetland Conservation Trust



Annual Report for Fiscal Year 2024

(REPORTING PERIOD JULY 1, 2023, TO JUNE 30, 2024)

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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 2024 reporting period from July 1, 2023, to June 30, 2024 (FY2024).

Fiscal Year 2024 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 477 acres have purchased 424 WWCT credits to fund projects that restore, enhance, create, and preserve wetlands. Funds from credit sales have been allocated to 16 projects protecting 853 acres in ten different service areas. During FY2024, one project was constructed, 14 projects were in the monitoring period, and one project was in development.

In FY2024, the WWCT sold 3.36 credits for six development projects permitted by state and/or federal agencies. Fees were only received for credits sold in two service areas: \$82,416 (1.01 credits) in Northwestern (NW) Lake Michigan and \$222,780 (2.35 credits) in Upper Illinois.

The six projects resulted in 2.66 acres of impacts to wetland resources. Of those 2.66 acres, 2.23 acres were for permanent fill. Impacted wetland cover types were Fresh (Wet) Meadow at 2.14 acres, Shrub Swap at 0.06 acres, Shallow Marsh at 0.20 acres, and Wooded Swamp at 0.26 acres.

The WWCT had a program liability of 216.80 credits and 590.15 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 FY2024. 38.58 credits were released from active ILF mitigation projects in FY2024. Overall, 207.24 credits have been released through FY2024.

Four RFPs were issued during FY2024. RFPs opened on June 1, September 1, December 1, and March 1. No project applications were received.

In FY2024 no new contracts were signed. Total allocated funds for mitigation projects at the end of FY2024 was \$19,130,497.65. Of these allocated funds, \$2,192,000 was planned to be held in an endowment for long-term management. No mitigation bank credits were purchased by the program in FY2024.

Credit Sales, Revenue, and Wetland Impacts

In FY2024, six ILF payments were received across two service areas. A total of 3.36 advanced credits were sold at a total of \$305,196 in credit fees. Total advanced credit sales and revenue in FY2024 were the lowest in the program's history. **Appendix A** is a complete list of all permitted impacts in FY2024 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 FY2024.
- **Table 2** provides a comparison of program revenue and credit sale totals for all fiscal years of the WWCT's operation. The program sold 3.36 credits and received \$305,196 in fees in FY2024.
- **Table 3** shows permitted impacts that paid fees into the WWCT by wetland cover type. There was a total of 2.66 acres of impacted wetlands in FY2024, with Fresh (Wet) Meadow accounting for 80% of the acres impacted. Credit sales were made at ratios of 0.5:1, 0.75:1, 1.2:1, and 1.45:1 credits per acre of 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 the 2.66 impact acres that utilized the WWCT during FY2024, total impact acres are now 477.11 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 Northwestern 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 FY2024 by the WWCT's credit availability, credits released from projects, and compliance liability.

Table 1 – FY2024 Revenue and Credit Sales

Quarter	Total Revenue	Total Advanced Credit Sales
1st Quarter	\$0	0
2nd Quarter	\$257,052	2.77
3rd Quarter	\$48,144	0.59
4th Quarter	\$0	0
Total	\$305,196	3.36

Table 2 – Total Program Revenue and Credit Sales

Fiscal Year	Revenue	Credits Sold
2015	\$3,339,710	55.61
2016	\$5,660,540	93.10
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
2024	\$305,196	3.36
Total	\$26,877,195	424.04

Table 3 – FY2024 Wetland Impacts by Cover Type

Wetland Cover Type	Acres Impacted
Shallow, Open Water	0.20
Deep and Shallow Marshes	0
Sedge Meadows	0
Freshwater (Wet) Meadow	2.14
Wet to Wet-Mesic Prairie	0
Calcareous Fens	0
Bog (Open or Coniferous)	0
Shrub Swamp (Shrub-Carr or Alder Thicket)	0.06
Wooded Swamp (Hardwood or Coniferous)	0.26
Floodplain Forests	0.00
Seasonally Flooded Basins	0.00
Total	2.66

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
2024	0.43	2.23	2.66
Total	277.21	199.90	477.11

Table 5 – FY2024 Credit Sale Revenue by Service Area

Invoice Number	NW LK MICH	UPPER IL	ADMINISTRATION	CONTINGENCY	TOTAL
370-0000031770		\$24,174.00	\$2,844.00	\$1,422.00	\$28,440.00
370-0000032141		\$90,249.60	\$10,617.60	\$5,308.80	\$106,176.00
370-0000032404	\$29,131.20		\$3,427.20	\$1,713.60	\$34,272.00
370-0000032512		\$4,029.00	\$474.00	\$237.00	\$4,740.00
370-0000032823		\$70,910.40	\$8,342.40	\$4,171.20	\$83,424.00
370-0000033803	\$40,922.40		\$4,814.40	\$2,407.20	\$48,144.00
TOTAL	\$70,053.60	\$189,363.00	\$30,519.60	\$15,259.80	\$305,196.00

Table 6 – FY2024 Program Revenue

Operating Unit	Fund Name	Revenue	Interest	Total Revenue
WCT01*	Non-Credit GP Surcharge Fee	\$43,479.00	\$14,877.44	\$58,356.44
WCT02	Administration	\$30,519.60	\$72,569.95	\$103,089.55
WCT03	Contingency	\$15,259.80	\$73,803.71	\$89,063.51
WCT04	UP MS BLRT	\$0	\$114,957.00	\$114,957.00
WCT05	NW LK MICH	\$70,053.60	\$75,973.00	\$146,026.60
WCT06	SW LK MICH	\$0	\$139,475.88	\$139,475.88
WCT07	FOX	\$0	\$53,763.16	\$53,763.16
WCT08	UPPER IL	\$189,363.00	\$113,143.47	\$302,506.47
WCT09	LOWER WIS	\$0	\$10,519.10	\$10,519.10
WCT10	UP MS MAQP	\$0	\$0	\$0
WCT11	ROCK	\$0	\$9,199.00	\$9,199.00
WCT12	ST CROIX	\$0	\$0	\$0
WCT13	UPPER WIS	\$0	\$11,490.89	\$11,490.89
WCT14	CHIPPEWA	\$0	\$14,153.48	\$14,153.48
WCT15	LK SUPERIOR	\$0	\$32,340.32	\$32,340.32
Total		\$384,675.00	\$736,266.40	\$1,084,941.40

*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 6/30/2024

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
UP MS BLRT	50	36.37	12.48	26.11	23.89	35.63	0
UP MS BLRT HICRUSH*	11.95	11.95	0	0	11.95		0
NW LK MICH	100	51.71	36.92	85.21	14.79	60.47	0
SW LK MICH	60	62.35	22.36	20.01	39.99	63.51	0
SW LK MICH FOXCONN*	15	15	0	0	15		0
FOX	75	57.92	36.37	53.45	21.55	70.11	0
UPPER IL	40	44.05	41.05	37.00	3	80.88	0
UPPER IL FOXCONN*	70	41.88	0	28.12	41.88		0
LOWER WIS	40	28.12	23.78	35.66	4.34	36.74	0
UPPER MS MAQP	30	0	0	0	0	0.00	0
ROCK	90	8.95	8.19	89.24	0.76	23.20	0
ST CROIX	30	3.64	3.64	30.00	0	0	0
UPPER WIS	100	20.2	9.74	89.54	10.46	25.66	0
CHIPPEWA	50	11.29	5.31	44.02	5.98	17.04	0
LK SUPERIOR	75	30.61	7.4	51.79	23.21	48.57	0
Total	836.95	424.04	207.24	590.15	216.80	461.81	0

*The Interagency Review Team has approved these Large Project credits in the Upper Miss Black Root, Upper Illinois and Southwestern Lake Michigan Services Areas to be used exclusively for impacts associated with large development projects.

Bank Credits Purchased

In FY2024, the WWCT did not purchase any mitigation bank credits.

Program Expenditures

The WWCT program spent \$166,141.29 on administration in FY2024, including salary, fringe, travel, and indirect expenses, all of which was paid from the ILF administration fund. No new ILF project contracts were signed in FY24. Invoices for work completed on 16 ILF mitigation projects were paid out totaling \$1,241,776.64, including \$162,500 that the program invested in the WWCT endowment, to be used for long-term management on projects in future years. Last, the WWCT Contingency fund was used to pay for \$5,047.23 of maintenance costs at the McMillan ILF project in the Upper Wisconsin service area.

Table 8 – FY2024 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	\$95,141.72												\$95,141.72
Fringe	\$38,834.90												\$38,834.90
Travel	\$3,407.23												\$3,407.23
Capital	\$1,541.83												\$1,541.83
Site Plan Development			\$10,815.09			\$320.00	\$83,558.25			\$320.00	\$2,731.96		\$97,745.30
Land Acquisition													\$0.00
Construction				\$11,014.53	\$138,927.00	\$5,468.25				\$14,024.00	\$9,659.25	\$62,635.10	\$241,728.13
Maintenance		\$5,047.23		\$107,028.33	\$48,037.72	\$152,967.88		\$13,958.83	\$22,470.03	\$81,269.59	\$34,782.35	\$9,166.00	\$474,727.96
Perf Monitoring				\$30,269.05	\$2,300.00	\$50,126.27	\$57,088.75	\$11,003.70	\$17,470.55	\$24,767.39	\$31,509.66	\$40,539.88	\$265,075.25
Endowment						\$50,000.00		\$62,500.00			\$50,000.00		\$162,500.00
Other	\$5,846.34												\$5,846.34
Total Direct	\$144,772.02	\$5,047.23	\$10,815.09	\$148,311.91	\$189,264.72	\$258,882.40	\$140,647.00	\$87,462.53	\$39,940.58	\$120,380.98	\$128,683.22	\$112,340.98	\$1,386,548.66
Total Indirect	\$21,369.27												\$21,369.27
Total Expenditures	\$166,141.29	\$5,047.23	\$10,815.09	\$148,311.91	\$189,264.72	\$258,882.40	\$140,647.00	\$87,462.53	\$39,940.58	\$120,380.98	\$128,683.22	\$112,340.98	\$1,407,917.93

Request for Proposals Summary

Quarterly RFPs were advertised in FY2024, 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 – 2023 June 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

Table 10 – 2023 September 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

Table 11 – 2023 December 1 RFP

Service Area Name	Minimum Credit Generation	Total Available Funding
SW Lake Michigan	15	\$950,000
Upper Illinois	15	\$1,100,000
Upper Miss. Black Root	20	\$950,000

Table 12 – 2024 March 1 RFP

Service Area Name	Minimum Credit Generation	Total Available Funding
SW Lake Michigan	15	\$950,000
Upper Illinois	15	\$1,250,000
Upper Miss. Black Root	20	\$950,000

Credit Fee Evaluation

WWCT reviews credit prices annually and if an update is determined to be needed, sets the new prices on January 1. For 2025, the WWCT again elected to allocate 75% of credits fees to the project portion, 20% to administration costs, and 5% to contingency costs. No other changes were made to credit price determination methods.

See **Appendix D** for additional details on credit prices determinations. Land sales and inflation rates are the two 2024-specific data used to determine the project portion of 2024 credit prices. Land sales data was taken from the 2023 U.S. Department of Agriculture’s National Agricultural Statistics Service (data is determined in 2024 for 2023 land sales) and can be found here: [08/26/2024: Land Sales Without Buildings - 2023](#). October 2024 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 2024 costs for preconstruction, construction, monitoring, and endowment services, which, along with land value, make up the project portion of 2025 credit fees.

After these evaluations, credit prices will be increased in all service areas in 2025 as shown in Table 13.

Table 13 – Credit Fee Schedule for Calendar Year 2025

Service Area	2024 Credit Fee (1/1/2024 - 12/31/2024)	2025 Credit Fee (1/1/2025 - 12/31/2025)
Lake Superior	\$83,800.00	\$88,900.00
St. Croix	\$89,200.00	\$95,000.00
Chippewa	\$90,200.00	\$96,300.00
Upper Wisconsin	\$88,600.00	\$94,100.00
Lower Wisconsin	\$93,400.00	\$98,800.00
Upper Miss. Black Root	\$90,700.00	\$96,300.00
Upper Miss. Maq. Plum	\$95,100.00	\$102,300.00
Rock	\$99,400.00	\$105,600.00
Upper Illinois	\$112,500.00	\$117,200.00
SW Lake Michigan	\$105,400.00	\$110,300.00
Fox	\$94,600.00	\$99,500.00
NW Lake Michigan	\$97,000.00	\$101,300.00

Project Activity

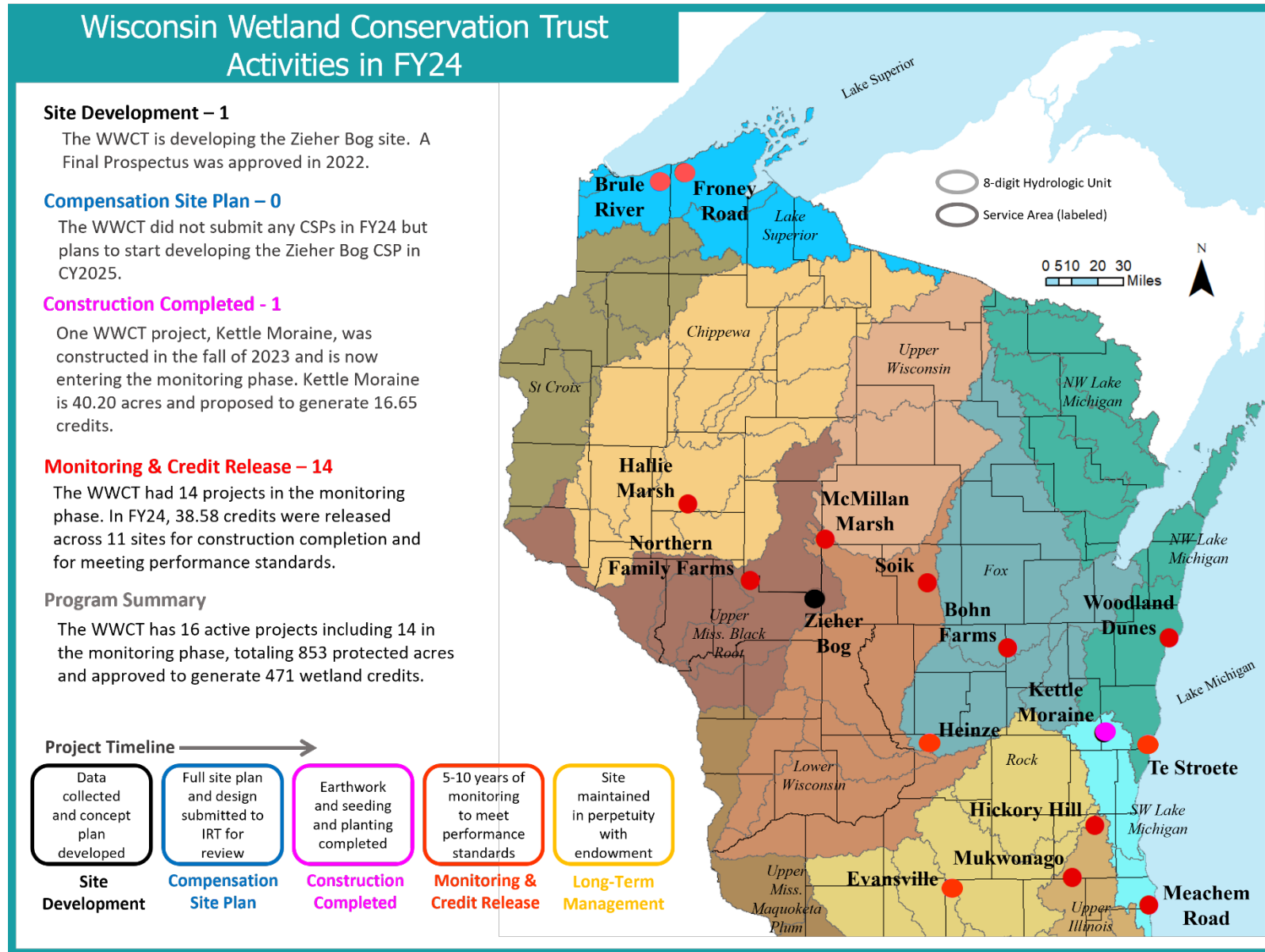
At the end of FY2024, the WWCT had 16 active projects. During FY24, the WWCT completed construction on one new site, Kettle Moraine. Across all projects, 38.58 credits were released in FY24. See Figure 1 and Table 14 for details. The Zieher Bog project is in the project planning phase and not included in Table 14.

Table 14 – WWCT Project Activity Summary

Project Name	Service Area	Acres	Total Potential Credits	Calendar Year 2024 Monitoring Year	Credits Released in FY24	Total Credits Released
Northern Family Farms	Upper Miss Black Root	40.11	35.63	Year 5	0	12.48
Mukwonago Davis	Upper Illinois	51.59	23.10	Year 5	0.2	14.59
Bohn Farms	Fox	79.31	39.56	Year 5	6.67	25.69
Woodland Dunes	NW Lake Michigan	79.13	50.16	Year 5	0	32.59
Fronney Road	Lake Superior	39.97	21.67	Year 5	0	3.35
Hallie Marsh	Chippewa	42.65	17.04	Year 5	1.36	8.95
Soik	Lower Wisconsin	59.36	36.74	Year 5	5.68	23.78
McMillan Marsh	Upper Wisconsin	47.97	25.66	Year 4	6.4	9.74
Meachem Road	SW Lake Michigan	61.57	46.86	Year 4	1.55	22.36
Heinze	Fox	45.23	30.55	Year 4	4.58	10.68
Hickory Hill	Upper Illinois	118.47	57.78	Year 4	5.68	26.46
Te Stroete	NW Lake Michigan	31.11	10.31	Year 3	2.08	4.33
Evansville	Rock	40.10	23.20	Year 3	0.33	8.19
Brule River	Lake Superior	76.48	26.90	Year 2	4.05	4.05
Kettle Moraine*	SW Lake Michigan	40.20	16.65	Year 1	0	0
Total		853.25	461.81		38.58	207.24

*The Kettle Moraine project was constructed in December 2023.

Figure 1 – WWCT Project Activity Summary Map



Long-Term Management

As of June 30, 2024, 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 2023 and a third transfer of \$162,500 was made in FY2024, as shown below. Total investments through FY2024 total \$1,133,000. No distributions have been taken from the endowment. The endowment’s final balance for FY2024 was \$1,040,989 (the FY2024 \$162,500 transfer wasn’t included in the fund’s balance until FY2025). 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 at End of FY24

Project	Service Area	FY24 Total Endowment Investment	LTM Expenditures
Northern Family	Upper Miss Black Root	\$100,000	\$0
Woodland Dunes	NW Lake Michigan	\$187,500	\$0
Te Stroete	NW Lake Michigan	\$42,500	\$0
Kettle Moraine	SW Lake Michigan	\$0	\$0
Meachem	SW Lake Michigan	\$50,000	\$0
Bohn	Fox	\$200,000	\$0
Heinze	Fox	\$100,000	\$0
Hickory Hill	Upper Illinois	\$150,000	\$0
Soik	Lower Wisconsin	\$100,000	\$0
Evansville	Rock	\$28,000	\$0
McMillan	Upper Wisconsin	\$50,000	\$0
Hallie Marsh	Chippewa	\$100,000	\$0
Fronney	Superior	\$25,000	\$0
TOTAL		\$1,133,000	\$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 FY2024, no service areas were late on active timelines. The Kettle Moraine project in the SW Lake Michigan service area was constructed in December 2024. This project allowed the 4.00 credits due (credits 56.26-60.26) in the SW Lake Michigan service area for the 2024 growing season to meet the timeline. See **Appendix E** for full credit timeline compliance history.

The Upper Miss. Black Root service area will have 12.69 credits due on November 15, 2024. The WWCT will not meet the three-year timeline for those credits and is requesting an extension.

Additional Information

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

Appendix A – FY2024 Overall Credit Sale Ledger

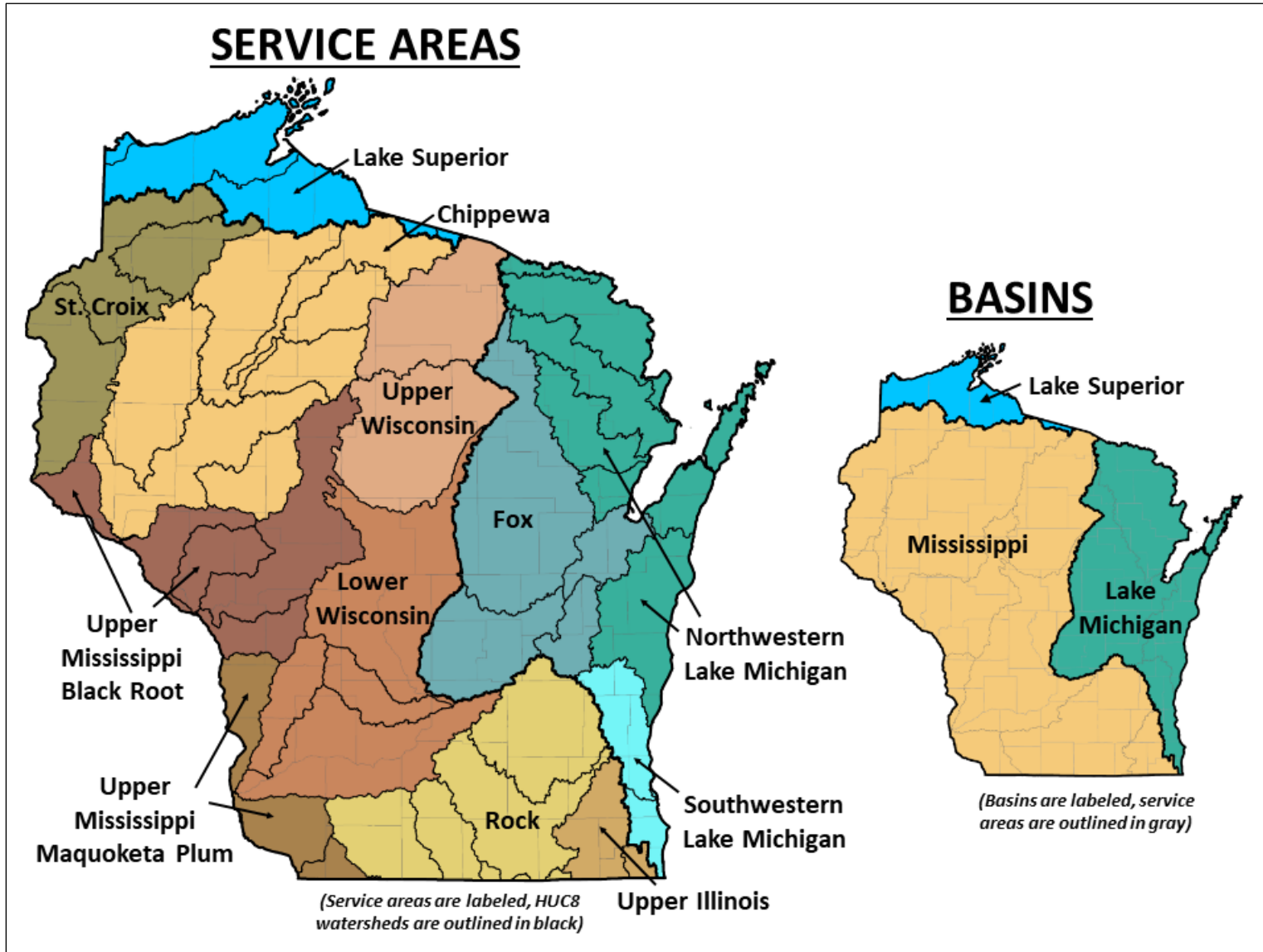
Project Name	Service Area	HUC 8	County	Municipality	TRS	Acres Impacted	Credit Ratio	Advanced Credits Sold*	DNR Permit Number	Corps Permit Number	Invoice #	Credit Price	Total Invoice	Purchase Date
Fleet Farm	Upper IL	Des Plaines	Kenosha	Village of Bristol	T1N, R21E, S12	0.25	1.2	0.30	WIC-SE-2023-30-03159	2022-02176-MWM	370-0000031770	\$94,800	\$28,440	10/13/2023
Project Greenway	Upper IL	Des Plaines	Kenosha	City of Kenosha	T2N, R22E, S31	0.77	1.45	1.12	WIC-SE-2023-30-03159	NA	370-0000032141	\$94,800	\$106,176	10/26/2023
Fish Creek Sanitary District	NW LK MICH	Door-Kewaunee	Door	Town of Gibraltar	T31N, R27E, S33	0.56	0.5, 1.2	0.42	IP-NE-2023-15-02591	MVP-2023-00602-RJH	370-0000032404	\$81,600	\$34,272	11/09/2023
Elkhorn NEWTP Sewer & Water Extensions	Upper IL	Upper Fox	Walworth	City of Elkhorn	T3N, R17E, S30	0.06	0.75	0.05	IP-SE-2023-65-03175	NA	370-0000032512	\$94,800	\$4,740	11/24/2023
Wildflower Development	Upper IL	Upper Fox	Waukesha	Village of Sussex	T8N, R19E, S27	0.61	1.45	0.88	IP-SE-2023-68-03143	MVP-2016-01757	370-0000032823	\$94,800	\$83,424	11/24/2023
NLC Energy	NW LK MICH	Manitowoc-Sheboygan	Brown	Town of New Denmark	T22N, R22E, S35	0.41	1.45	0.59	IP-NE-2023-5-03965	2010-00706-CJB	370-0000033803	\$81,600	\$48,144	03/26/2024
TOTAL						2.66		3.36					\$305,196	

*Credits Sold by Service Area: NW Lake Michigan, 1.01; Upper Illinois, 2.35.

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		477.11	7.78	54.52	103.92	53.51	50.52	6.50	2.51	51.08	52.03	53.21	41.53
Total Temporary and Conversion		277.21	0.00	22.13	94.64	51.27	34.98	0.50	0.00	1.73	27.70	2.78	41.48
Total Permanent		199.90	7.78	32.39	9.28	2.24	15.54	6.00	2.51	49.35	24.33	50.43	0.05
Freshwater (Wet) Meadow	Temp/Conversion	0.16	0.00	0.00	0.00	0.00	0.16	0.00	0.00	0.00	0.00	0.00	0.00
	Permanent	109.81	1.66	26.35	6.53	0.17	8.25	0.41	0.12	23.59	5.66	37.07	0.01
	Total	109.97	1.66	26.35	6.53	0.17	8.41	0.41	0.12	23.59	5.66	37.07	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	127.27	0.00	3.17	72.43	13.53	11.72	0.00	0.00	0.03	9.12	0.41	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	150.55	2.05	4.48	73.59	14.97	12.75	1.17	1.46	7.67	12.67	2.88	16.86
Wooded Swamp	Temp/Conversion	97.18	0.00	10.63	15.88	27.38	9.59	0.00	0.00	0.16	11.58	0.31	21.81
	Permanent	27.95	1.95	2.81	0.36	0.02	5.56	3.87	0.06	4.27	7.27	1.62	0.00
	Total	125.13	1.95	13.44	16.24	27.40	15.15	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	17.33	0.00	0.01	0.34	0.03	0.17	0.55	0.00	8.09	0.36	7.78	0.00
	Total	17.41	0.00	0.01	0.34	0.03	0.17	0.55	0.00	8.17	0.36	7.78	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



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														
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	380.14	34.54	47.38	60.26	57.92	77.23	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	411.25	48.32	50.7	72.53	57.92	78.97	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
	Potential Late Credits	12.69	12.69	0	0	0	0	0	0	0	0	0	0	0

2025	Credits Due	420.68	48.32	50.7	77.35	57.92	83.58	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	2.70	0	0	0	0	0	0	0
2026	Credits Due	424.04	48.32	51.71	77.35	57.92	85.93	28.12	8.95	30.61	20.2	NA	14.93	0
	Credits Constructed	TBD												
	Potential Late Credits	22.18	12.69	0	4.44	0	5.05	0	0	0	0	0	0	0