

Indiana Department of Natural Resources
Indiana Stream and Wetland Mitigation Program
Calendar Year 2023 Annual Report

Prepared in Accordance with the approved Final Instrument
US Army Corps of Engineers I.D. Number LRL-2014-100-1c1

February 2024



Division of Land Acquisition

<http://on.in.gov/inswmp>

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Introduction

This report provides information on the Indiana Stream and Wetland Mitigation Program (IN SWMP), an In-Lieu Fee (ILF) program sponsored by the Indiana Department of Natural Resources (DNR), for calendar year 2023 (CY23) as required by the 2008 federal mitigation rule (specifically 33 CFR §332.8(i)(3) & (q)(1)), and DNR's approved IN SWMP Instrument. The Instrument was approved by the U.S. Army Corps of Engineers (USACE) Louisville, Detroit and Chicago Districts and the Interagency Review Team (IRT) on May 3, 2018, officially authorizing IN SWMP to sell mitigation credits for stream and wetland impacts authorized by permits issued by USACE and the Indiana Department of Environmental Management (IDEM). This is IN SWMP's sixth annual report since receiving program approval.

The Instrument defines roles and responsibilities of the USACE, IN SWMP, and an Interagency Review Team (IRT) composed of USACE Louisville, Detroit, and Chicago Districts within Indiana, the U.S. Environmental Protection Agency (USEPA), IDEM, U.S. Fish and Wildlife Service (USFWS), and the U.S. Department of Agriculture's Natural Resource Conservation Service (NRCS).

The Indiana Natural Resources Foundation (INRF) is serving as IN SWMP's fiscal agent for IN SWMP. The INRF is a quasi-governmental organization supporting the DNR as its official nonprofit partner. The INRF and DNR have a memorandum of understanding (MOU) outlining roles and responsibilities for the management of the IN SWMP account and the funds within the account and any subaccounts. The NRF currently receives 2 percent of each credit sale as its administrative fee for the management of IN SWMP funds. Information about the Indiana Natural Resources Foundation can be found at <https://www.indiananrf.org/>.

Purpose of an In-Lieu Fee Program

IN SWMP was developed in accordance with 33 C.F.R. 332.8. The approved Instrument allows IN SWMP to sell stream and wetland mitigation credits to permittees that can be used for compensatory mitigation for unavoidable impacts to waters of the United States and isolated wetlands in the State of Indiana. Permits are required by USACE in accordance with Section 10 of the Rivers and Harbors Act of 1899 (33 USC 403) for work in or affecting traditionally navigable "waters of the United States" (WOTUS), Section 404 of the Clean Water Act (CWA) (33 U.S.C. §1251 et seq.) for the discharge of dredged and/or fill material into WOTUS, and by IDEM under Section 401 Water Quality Certification of the CWA and state isolated wetland impacts under the Indiana Isolated Wetlands law (Indiana Code 13-18-22).

An ILF program provides one option for mitigating unavoidable impacts to waters of the U.S. and/or waters of the state regulated by USACE and/or IDEM. This involves purchase of credits (or payment of a fee) to an entity approved by USACE to conduct the mitigation in-lieu of performing the mitigation themselves (permittee-responsible mitigation). This additional method of mitigation is termed "in-lieu fee mitigation." An ILF program involves restoration, establishment, enhancement and/or preservation of aquatic resources after impacts have occurred on the landscape. Therefore, an ILF program sells "advanced credits" to permittees who purchase these credits in lieu of performing permittee responsible mitigation because the credits are purchased in advance of the program sponsor building mitigation projects on the landscape. The legal obligation to provide the compensatory mitigation required by the authorized permits is then transferred to the sponsor of the ILF program upon receipt of funds for credits sold to permittees for stream and/or wetland mitigation in a service area.

Annual Program Summary

During CY23, wetland and stream credit sales occurred in all eleven (11) Service Areas. Credit sale letters from IN SWMP along with receipts from the INRF have been provided to permittees, regulatory project managers, USACE IRT members and USACE Regulatory In-lieu fee and Bank Information Tracking System (RIBITS) administrators upon the completion of each credit sale. A credit sale ledger has been provided to the USACE Louisville, Detroit and Chicago Districts and to IDEM on a monthly basis since program approval. **Table 1** below shows a summary of credit sales for stream and wetland credits and total revenue for CY18, CY19, CY20, CY21, CY22 and CY23.

Year	Total Advanced Wetland Sales	Total Advanced Stream Credit Sales	Total Credit Revenue
2018	15.69	1,159.00	\$1,818,060.00
2019	51.44	7,131.00	\$7,299,830.00
2020	77.03	38,943.65	\$23,426,421.37
2021	91.25	14,406.80	\$14,090,577.00
2022	116.9181	31,437.90	\$23,153,084.51
2023	66.09298	11,460.30	\$10,472,090.00
Total	418.42108	104,538.65	\$80,260,062.88

Table 1. Program Credit Sales and Revenue for CY 18, CY19, CY20, CY21, CY22, CY23.

CY23 stream and wetland credit sales were below all years except CY18 and CY19. An increase in mitigation banks, with ten (10) currently operating and three (3) currently pending, and changes in regulations may have contributed to a decrease in credit sales as compared to CY20 through CY22 trends.

Table 2 below shows the distribution of permitted projects in which the permittee purchased IN SWMP ILF mitigation credits in CY23 by each of the three USACE Districts in Indiana. **Table 2** also shows the number of permits authorized by IDEM where there were only impacts to state isolated wetlands with no jurisdictional waters of the U.S. (WOTUS) were impacted.

USACE District and State Isolated Wetland Only	Number of Projects
Louisville District *	51
Detroit District	12
Chicago District	12
Isolated Only	22
Total Projects purchasing ILF credits in CY23	97

Table 2. Total number of permitted projects in which ILF credits were purchased in CY23 per either Corps District, State Isolated Wetland only jurisdiction, or combined federal and state isolated jurisdiction.

*Louisville District: One (1) project with jurisdictional and state isolated wetland impacts.

IN SWMP Staffing and Organizational Structure

Figure 1 below show the organizational structure of IN SWMP and the INRF. **Figure 2** on the following page shows the Indiana ILF program service areas and IN SWMP staff coverage for the state.

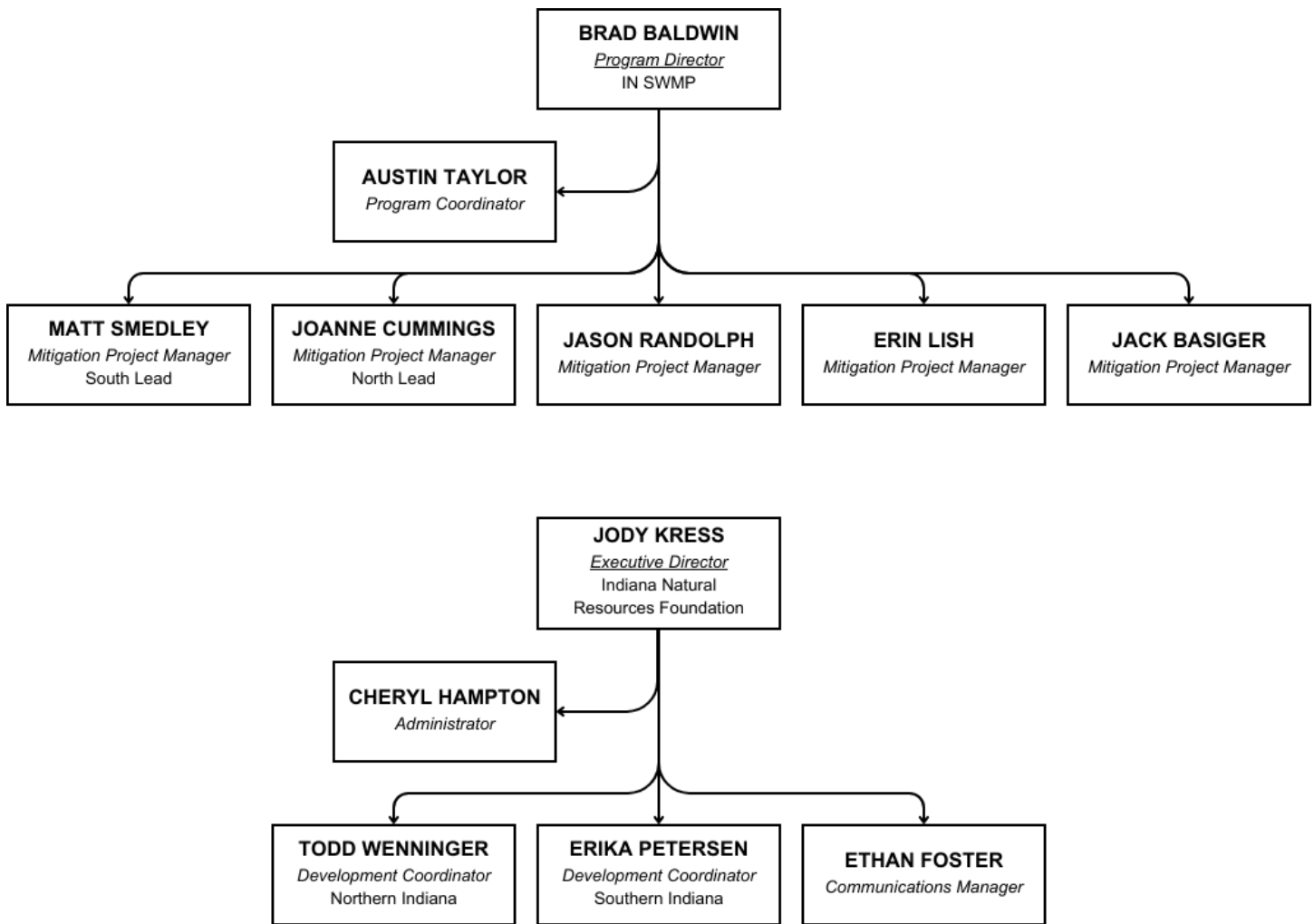


Figure 1. Indiana Stream and Wetland Mitigation Program (IN SWMP) and Indiana Natural Resources Foundation (INRF) Organizational Charts

Indiana Stream and Wetland Mitigation Program (IN SWMP)

<https://on.in.gov/inswmp>

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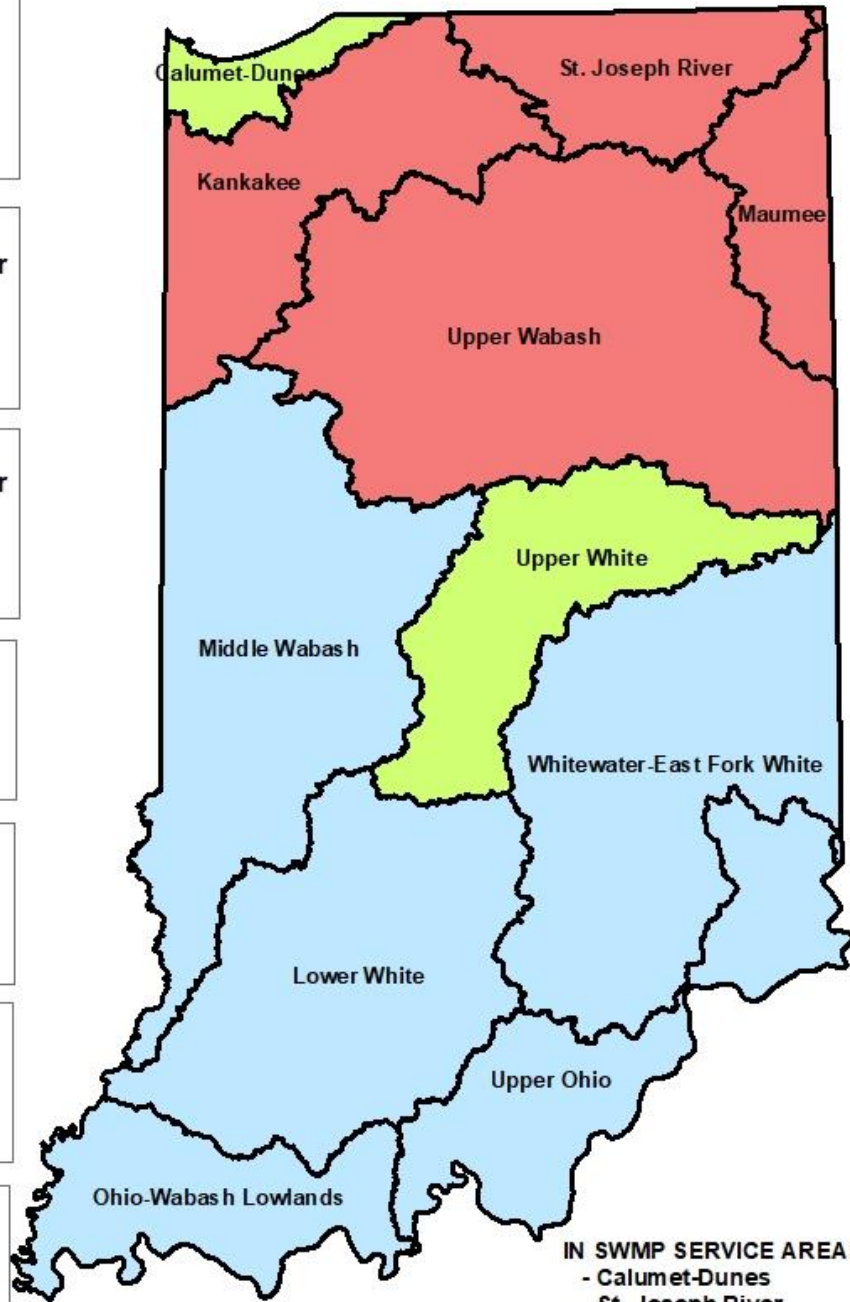
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- IN SWMP SERVICE AREAS:**
- Calumet-Dunes
 - St. Joseph River
 - Maumee
 - Kankakee
 - Upper Wabash
 - Middle Wabash
 - Upper White
 - Whitewater-East Fork White
 - Lower White
 - Upper Ohio
 - Ohio-Wabash Lowlands



Figure 2. CY23 IN SWMP Staff and Service Areas Map.

Brad Baldwin was promoted to Director of IN SWMP on June 23, 2023. Brad is responsible for the overall administration and management of the program, and the Calumet-Dunes and Upper White Service Areas. Prior to hiring a Program Coordinator in October, Brad was additionally responsible for processing credit sales, ledger tracking, and contract coordination.

IN SWMP was operating with three (3) staff, the Director and two (2) Mitigation Specialists, JoAnne Cummings and Matt Smedley, for the majority of 2023. IN SWMP was able to hire a Program Coordinator, Austin Taylor, who started on October 16, 2023. The Program Coordinator is responsible for:

- Credit Sales.
- Ledger Tracking.
- Coordination with the Indiana Natural Resources Foundation.
- Contract coordination with IN SWMP Project Managers and the DNR Division of Engineering.
- Public inquiries from the IN SWMP programmatic email.
- Other programmatic coordination and support duties as arise.

IN SWMP was able to hire three (3) additional Mitigation Project Managers, Erin Lish, Jason Randolph and Jack Basiger, all who started on October 30, 2023, bringing IN SWMP to five (5) Mitigation Project Managers. As the new Mitigation Project Managers learn the program and their roles, they are working to support each of the service areas, and are not yet assigned specific service areas for project management. IN SWMP will evaluate service area assignments and programmatic structure as we make progress under the current team approach.

Each of the Mitigation Specialists are responsible for the implementation of restoration and mitigation projects within a specific set of the program's service areas in addition to continued programmatic responsibilities. IN SWMP Mitigation Specialists' responsibilities include but are not limited to:

- Cradle to grave project management for assigned service areas.
- Develop and maintain conservation partnerships to include federal, state, and local governments, and land trusts.
- Identification and initial assessment of potential mitigation project sites through GIS, other data sources, and field visit resource assessments, as well as working with internal and external conservation partners and interested landowners.
- Develop Scope-of-Work, budgets and contracts with consulting firms.
- Working with the DNR Division of Land Acquisition real estate staff for land acquisitions and recording conservation easements.
- Coordination and oversight of contractors assisting IN SWMP with site selection, conceptual planning, design, permitting/regulatory approvals, site visits, construction, maintenance, and project performance monitoring.
- Outreach and marketing to public, nonprofit, and private sectors.
- Ongoing assessment of IN SWMP internal and external procedures and documentation in coordination with program, division, and agency management.

Until October of 2023, the Program Director and two (2) Mitigation Specialists carried the responsibility for all aspects of the program. As credit sales accelerated, managing the statewide workload with three staff became increasingly difficult. Despite these challenges, IN SWMP staff continued to make progress in each service area with the identification of new restoration sites, site assessments, submissions of conceptual plans, design contracts, acquiring needed permits, initiation of mitigation projects, constructing our first stream and wetland mitigation project, and making many new connections and partnerships. The addition of four (4) new team members to the IN SWMP team will increase our capacity and efficiencies in 2024 and forward.

Credits, Pricing and Status

Table 3 provides the stream and wetland credit prices per service area as initially established and approved in the Instrument. Stream and wetland credit prices have not been adjusted since the program’s approval. House Enrolled Act 1623-2023 requires all fees to be set in either statute or administrative rule. Going forward to adjust IN SWMP’s State Isolated Wetland ILF credit prices, a fee increase must be reviewed by the state budget committee, and a rule must be adopted by Indiana Natural Resources Commission before a credit price adjustment.

IN SWMP will evaluate credit pricing for each service area based upon any changes in federal and/or state regulations, as well as actual project costs as IN SWMP implements mitigation projects, to ensure it is charging the appropriate price per credit to meet the requirements laid out in the program’s approved Instrument as well as the 2008 federal mitigation rule.

Now that IN SWMP has five (5) full years of ILF mitigation data (2019-2023), we will reevaluate our credits models in 2024 for consideration of credit price adjustments.

Service Area	Stream Credit Price (linear foot)	Wetland Credit Price (acre)
Calumet-Dunes	\$600.00	\$95,000.00
Kankakee	\$500.00	\$95,000.00
Lower White	\$400.00	\$80,000.00
Maumee	\$450.00	\$80,000.00
Middle Wabash	\$400.00	\$80,000.00
Ohio-Wabash Lowlands	\$400.00	\$80,000.00
St. Joseph River	\$600.00	\$120,000.00
Upper Ohio	\$400.00	\$80,000.00
Upper Wabash	\$400.00	\$80,000.00
Upper White	\$450.00	\$80,000.00
Whitewater-East Fork White	\$400.00	\$80,000.00

Table 3. Stream and Wetland credit pricing per service area for CY23.

Table 4 (stream) and Table 5 (wetland) on the following page provide an overview of the advance credit allocation as approved in the Instrument, available advance credits at the beginning of CY23, advance credits sold in CY23, fulfilled/released credits in CY23, available advance credit balance at the end of CY23, and the percent of advance stream and wetland credits available from the initial allocation at the end of CY23.

IN SWMP received the initial credit release for final 404 Letter of Permission (LOP) permitting and recorded conservation easement for the HC Farms Project in the Upper White Service Area in CY23. IN SWMP will submit the as-built plans for HC Farms and request the second credit release the first half of 2024.

IN SWMP received the final 404/LOP permit for the Fall Creek Woods project in the Upper White Service Area in CY23. Initial biological improvements through the removal of woody invasive species were conducted in December of 2023. The Fall Creek Woods stream and wetland restoration project will be constructed in the summer of 2024.

IN SWMP purchased wetland mitigation bank credits to help fulfill wetland credit delivery obligations in the Upper White, Maumee and Upper Ohio service areas. The Upper White Service Area and majority of the Maumee Service Area credit purchases occurred in CY23, with the remainder of the Maumee Service Area credits purchase finalized on January 15, 2024, with Corps authorization received on December 21, 2023. The wetland credits purchase in the Upper Ohio Service Area was requested on December 21, 2023, with Corps authorization received January 22, 2024, and purchase completed on January 31, 2024. All of the fulfilled/released credits are reflected in **Table 4 (stream)** and **Table 5 (wetland)** below to indicate credit balances at the time of this report submittal. The individual released credits ledgers for HC Farms and the mitigation bank credits purchases are included in Appendix A along with the IN SWMP Ledger.

Service Area	Base Allocation Advance Stream Credits	Advanced Stream Credits Available Beginning CY23	Advanced Stream Credits Sold CY23	Released (Fulfilled) Stream Credits in CY23	Advanced Stream Credits Available at end CY23	% Advanced Stream Credits Available
Calumet-Dunes	45,000	44,011.00	140.8	0	43,870.2	97.48%
Kankakee	45,000	43,742.50	456.6	0	43,285.9	96.19%
Lower White	45,000	36,937.50	361	0	36,576.5	81.28%
Maumee	45,000	44,222.45	359.5	0	43,862.95	97.47%
Middle Wabash	45,000	42,908.20	1,015	0	41,893.2	93.09%
Ohio-Wabash Lowlands	50,000	46,980.40	1,722.5	0	45,257.9	90.51%
St. Joseph River	45,000	43,791.73	362.5	0	43,429.23	96.51%
Upper Ohio	45,000	29,260.00	1,357	0	27,903.0	62.01%
Upper Wabash	45,000	33,781.35	1,699.4	0	32,081.95	71.29%
Upper White	81,000	36,182.15	2,551	1,090	34,721.15	42.86%
Whitewater-East Fork White	45,000	34,293.12	1,435	0	32,858.12	73.02%

Table 4. CY23 Stream Advanced Credit Allocation

Service Area	Base Allocation Advance Wetland Credits	Advanced Wetland Credits Available Beginning CY23	Advanced Wetland Credits Sold CY23	Released (Fulfilled) Wetland Credits in CY23	Advanced Wetland Credits Available at end CY23	% Advanced Wetland Credits Available
Calumet-Dunes	90	40.9505	11.35238	0	29.59812	32.88%
Kankakee	90	80.426	2.592	0	77.834	86.48%
Lower White	90	87.656	0.065	0	87.591	97.32%
Maumee	90	65.148	4.756	11.595*	71.987	79.98%
Middle Wabash	90	82.447	2.129	0	80.318	89.24%
Ohio-Wabash Lowlands	115	99.21	1.499	0	97.711	84.96%
St. Joseph River	90	73.9464	0.988	0	72.9584	81.06%
Upper Ohio	90	43.82	13.368	19.61**	50.062	55.62%
Upper Wabash	90	73.78	7.048	0	66.732	74.15%
Upper White	162	58.8	16.1496	13.75	56.4004	34.82%
Whitewater-East Fork White	90	28.098	6.146	0	21.952	24.39%

Table 5. CY23 Wetland Advanced Credit Allocation.

***NOTE:** 10.115 credits purchased on 11/3/2023 (Corps approved on 10/16/2023) and 1.48 credits on 1/15/2024 (Corps approved on 12/21/2023), so the financials for 1.48 credits will be reflected on the 2024 Annual Report.

****NOTE:** 19.61 credits purchased on 1/31/2024 (Corps Approved 1/22/2024), so the financials will be reflected on the 2024 Annual Report.

Credit sales have definitely exceeded what IN SWMP and the multi-agency program development team had anticipated during program development when calculating the advance credit allocation request in some of the program’s service areas. Specifically, the Upper White Service Area has been in very high demand for both stream and wetland credits, and the Calumet-Dunes and Whitewater-East Fork White Services for wetland credits beyond modeled expectations.

IN SWMP received Corps authorization for the allocation of 21,000 additional advance stream credits and 42 additional advance wetland credits in 2022. IN SWMP will evaluate and potentially request additional advance wetland credits in the Calumet-Dunes and Whitewater-East Fork White Service Areas in 2024 as authorized by the program instrument as we continue to develop our current projects and identify additional projects in these service areas.

Figure 3 on the following page depicts the percentage of total statewide wetland credits purchased in CY23, by jurisdiction, that were required by permits issued by USACE and/or IDEM.

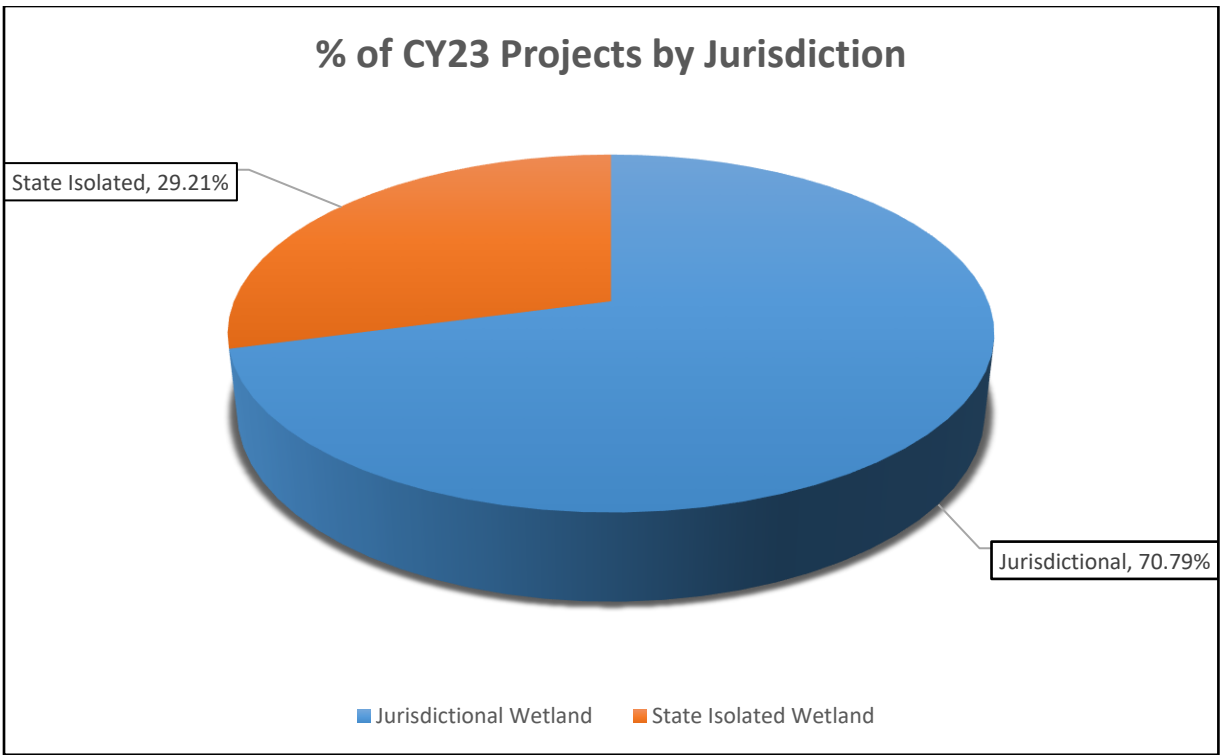


Figure 3. Percentage of the Total Wetland Credits Sold by Jurisdiction for CY23.

Table 6 (stream) and Table 7 (wetland) provide information on the statewide cumulative impact quantities per stream type, wetland type and regulatory jurisdiction for permits in which ILF mitigation credits were purchased in CY23. For additional details, see IN SWMP Ledger in **Appendix A**.

Stream Type	Ephemeral	Intermittent	Perennial	Total Impact Linear Feet
Linear Feet	4,610.5	7,495	3,427.2	15,532.7

Table 6. Statewide cumulative stream impact quantities by stream type (flow regime) as documented in permits in which ILF mitigation credits were purchased in CY23.

Wetland Type	Jurisdictional Emergent	Jurisdictional Scrub-Shrub	Jurisdictional Forested	Isolated Class I Non-Forested (PEM)	Isolated Class II Non-Forested (PEM)	Class II Forested	Class III Forested	Total Impact Acreage
Acres	13.1363	1.7608	6.5633	0.02	4.915	1.683	3.309	31.3874

Table 7. Statewide cumulative wetland impact quantities by wetland type and jurisdiction as documented in permits for projects in which ILF mitigation credits were purchased in CY23.

The following **Figure 4** depicts the jurisdictions of cumulative permitted projects statewide that required purchase of IN SWMP stream and wetland advance credits in CY23.

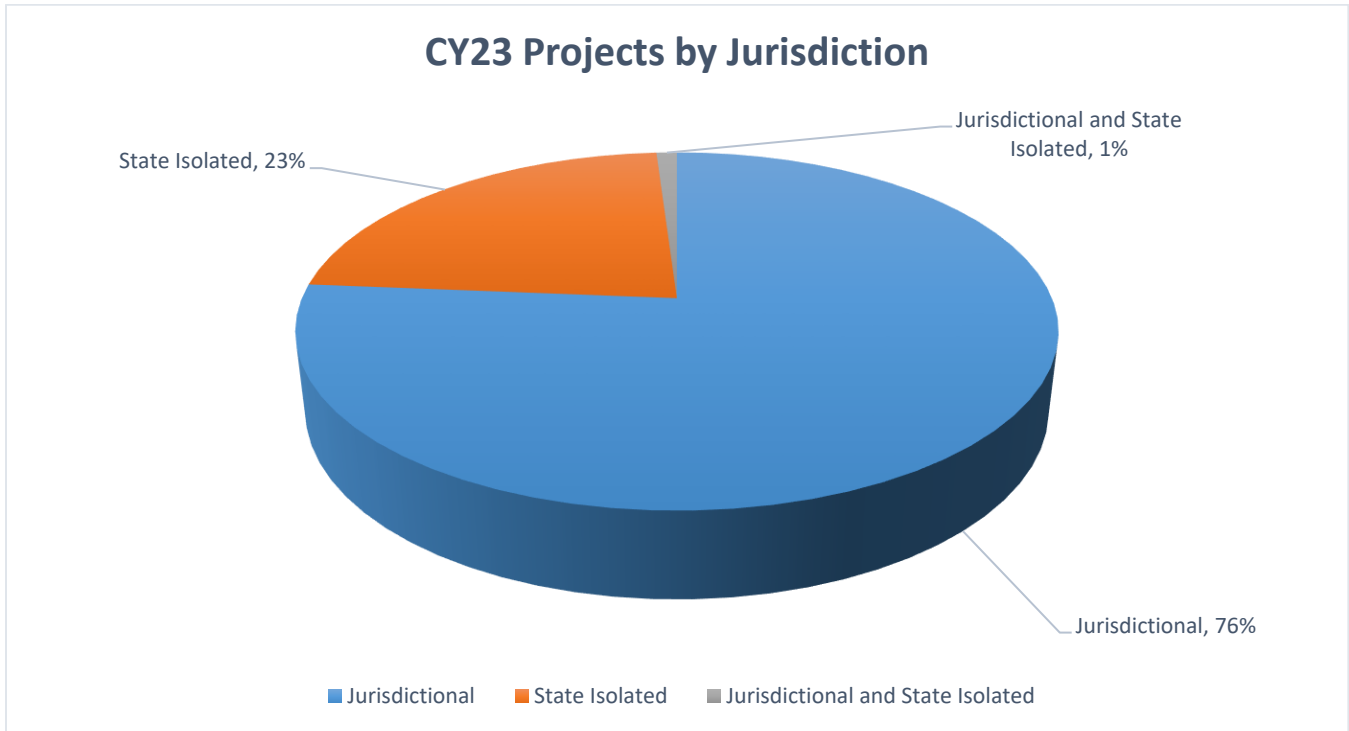


Figure 4. Percentage of the Number of Projects by Jurisdiction for CY23 (rounded to whole number)

Figure 5 on the following page shows the location, jurisdiction(s), and type(s) of permitted aquatic resource impacts requiring IN SWMP advance credit purchases that were sold in CY23.

Indiana Stream and Wetland Mitigation Program CY23 Statewide Permitted Impacts Requiring ILF Mitigation by Aquatic Resource Type and Jurisdiction

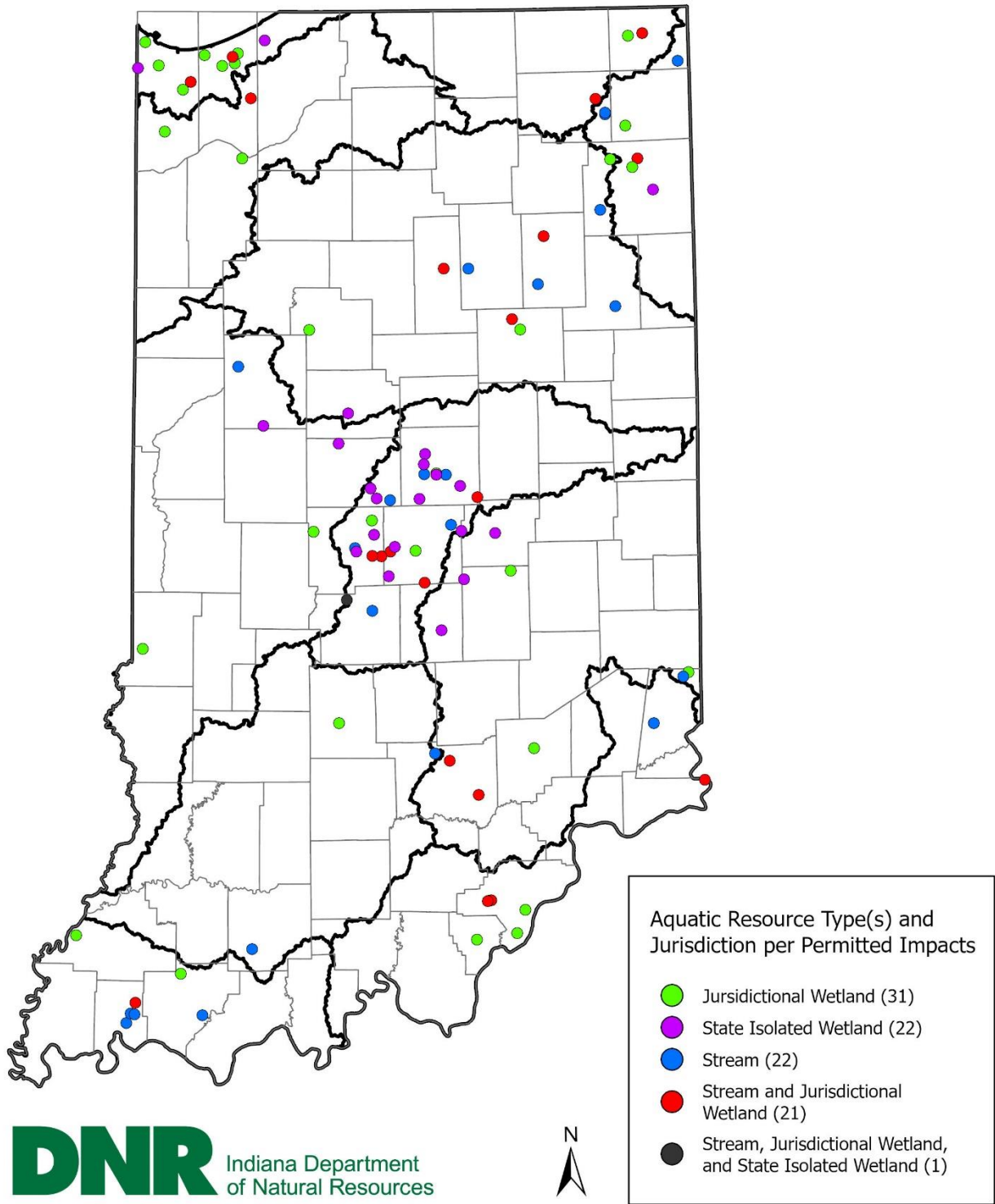


Figure 5. Aquatic resource type(s) and jurisdiction per permitted project for CY23 (Note: linear projects are shown as a single point).

IN SWMP’s Compensation Planning Framework (CPF), Appendix B to the Instrument, identified the major anthropogenic categories of activities, both historic and ongoing, that result in the threats and impacts to the chemical, physical and biological integrity of aquatic resources and habitats across Indiana which include, but are not limited to, the following: 1) Growth and Development; 2) Agricultural Land Use; 3) Dams, Levees and Non-Levee Embankments; 4) Energy Production and Mining; and 5) Transportation and Service Corridors.

There were no agricultural land use projects requiring ILF mitigation in CY23. There have been no agricultural land use impacts to date requiring ILF mitigation.

Stream and/or wetland ILF mitigation credit purchases based on the major anthropogenic aquatic resource threat categories in the IN SWMP CPF are shown below in **Figure 6** with the impact locations shown in **Figure 7** on the following page.

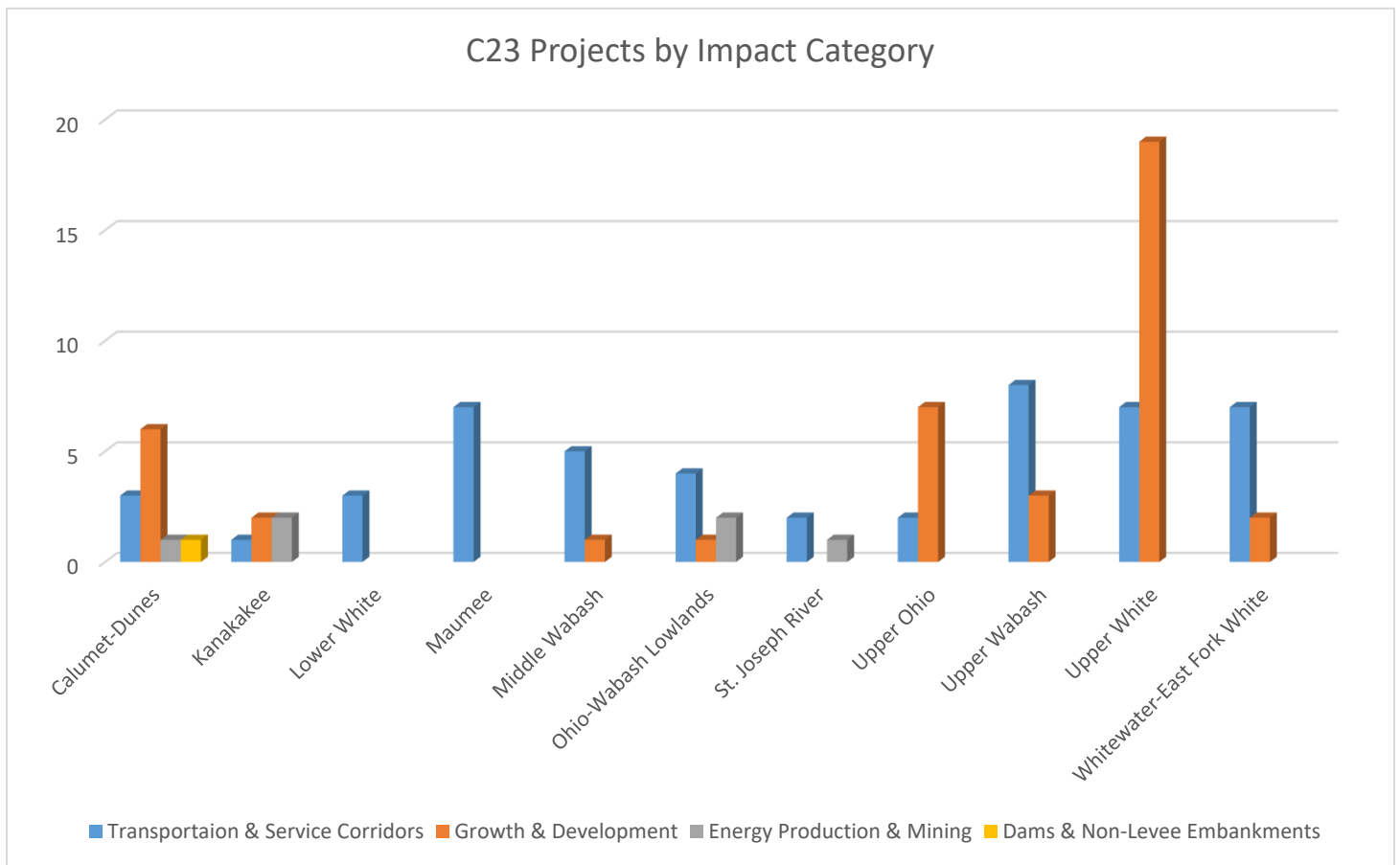


Figure 6. Number of authorized projects by project impact category that required IN SWMP credits that were purchased in CY23.

Indiana Stream and Wetland Mitigation Program CY23 Statewide Permitted Impacts Requiring ILF Mitigation by Major Anthropogenic Threat Category

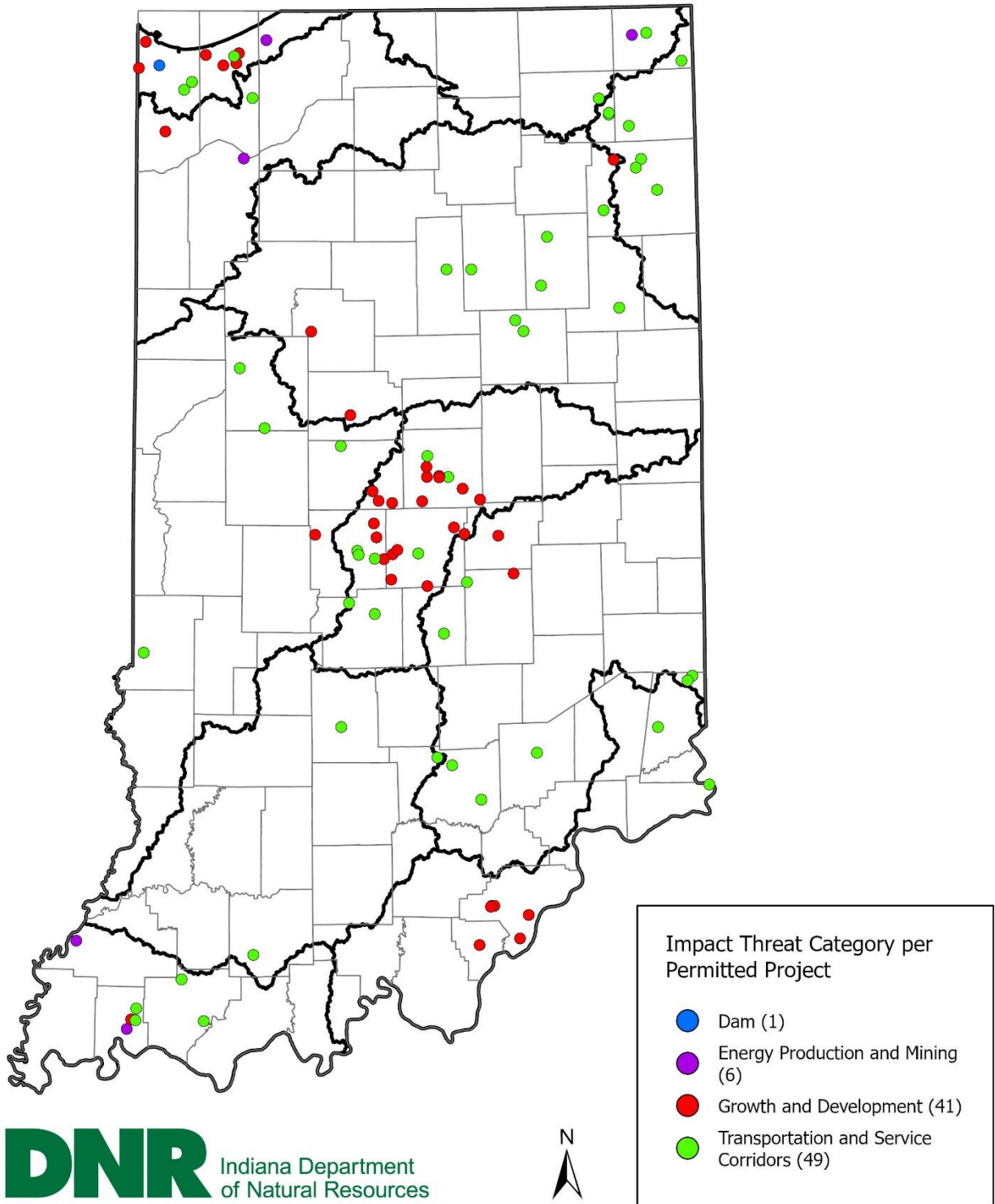


Figure 7. Location and major anthropogenic threat category of each permitted impact for CY23.

Program Financial Status

The INRF IN SWMP Account has four subaccounts as laid out in Appendix A of the approved Instrument as follows:

- (a) Administrative Fund
- (b) Service Area Funds (in-lieu fee project funds for Section 10, 404, and 401 permitted impacts)
- (c) Service Area Funds (from credits sold for IDEM-permitted isolated wetland impacts)
- (d) Reserve Fund

Table 8 below provides an overview of all income into the INRF IN SWMP account. For additional details, see **Appendix A (IN SWMP Ledger) and B (INRF IN SWMP Financials)**.

Income Type	Amount
IN SWMP Income through end of CY22	\$69,841,891.50
Admin Funds Received in CY23	\$1,570,813.50
Service Area Funds (WOTUS) Stream Received in CY23	\$3,413,175.50
Service Area Funds (WOTUS) Wetland Received in CY23	\$2,786,308.00
Service Area Funds (Isolated) Received in CY23	\$1,130,979.50
Reserve Funds Received CY23	\$1,570,813.50
IN SWMP Funds Interest – Reserve CY23	\$1,611,338.95
Total Funds Received in CY23	\$11,920,932.43
Total IN SWMP Income through end of CY23 (includes Interest from CY18 – CY22)	\$81,925,320.45

Table 8. All income for IN SWMP since program approval for CY18-CY23.

Administrative Fund

Pursuant to the Instrument, the credit costs include an amount to fund the administration of the program. Fifteen (15) percent of each credit sale was deposited into this fund to carry out administrative tasks including but not limited to tasks completed by IN SWMP staff, INRF staff, and/or professional services required to carry out operation of the IN SWMP program.

IN SWMP may make withdrawals from the Administrative Fund at its discretion without the approval of USACE or the IRT to perform the tasks necessary to carry out the program. Administrative funds are being tracked separately from the service area funds and the reserve funds.

A total of \$1,570,813.50 in administrative funds were received in CY23 into the INRF IN SWMP Account. **Table 9** on the following page provides the details of the administrative funds during CY23, leaving a year-end balance of \$7,391,973.04 in the INRF IN SWMP administrative fund.

Transactions - INRF INSWMP Administrative Fund	Amount
Total Admin funds received from credit sales in CY23	\$1,570,813.50
Total Admin fees paid to INRF for services in CY23	\$205,677.83
Total Admin funds transferred to DNR for IN SWMP Internal in CY23	\$1,000,000.00
Total Admin funds transferred to DNR IN SWMP for Consultant Contracts in CY23	\$413,959.19
Total Admin funds from INRF to Mitigation Banks Credit Purchases CY23	\$57,620.00
INSWMP Admin Fund Balance End of CY23 in INRF	\$7,391,973.04
Admin Transactions - DNR Dedicated INSWMP Fund	Amount
Admin funds in DNR Dedicated INSWMP Fund end of CY22	\$1,916,359.16
Admin funds deposited into DNR Dedicated INSWMP Fund CY23	\$1,413,959.19
Admin expenses by DNR IN SWMP Internal in CY23	\$370,383.08
Admin expenses by DNR IN SWMP Consultant Contracts CY23	\$445,904.14
Admin Funds Remaining in DNR Dedicated Fund End CY23	\$2,514,031.13

Table 9. Administrative Funds details through end of CY23.

Service Area Funds

Pursuant to the Instrument, service area funds to implement IN SWMP mitigation projects shall be deposited into the DNR IN SWMP account and tracked by service area. Funds from credits sold for state isolated wetland impacts are deposited into a separate subaccount from credits sold for Section 10, 404 and 401 impacts. When funds are moved from the INRF to the DNR IN SWMP fund, these funds will be comingled but will be tracked when deposited into the DNR IN SWMP fund; however, the expenses for a project will not be tracked from cradle to grave since all wetlands restored will be considered WOTUS, and it is not feasible to do so.

The service area funds will be used to implement compensatory mitigation projects including locating and identifying potential sites, planning, acquisition and/or site protection, design, construction, performance monitoring, adaptive management, financial assurances, long term management funding mechanisms, anticipated contingencies and/or other activities necessary for project approval and construction. Each individual mitigation project's finances will be tracked within each service area using a project number in the financial system.

In CY23, stream and wetland credits were sold in all eleven (11) Service Areas (SA). Contributions to the service area funds come from 70 percent of each credit purchase and are tracked per service area. **Table 10** shows, by service area, the total amount of stream and wetland credit sale revenue that was deposited into the service area fund in CY23. Additionally, **Table 10** shows the amount of funds deposited by service area that resulted from the sale of credits for isolated impacts permitted by IDEM in CY23.

Service Area	Stream Receipts CY23	Total Stream Receipts	Jurisdictional Wetland Receipts CY23	Isolated Wetland Receipts CY23	Total Wetland Receipts	Total Service Area Funds
Calumet-Dunes	\$59,136.00	\$474,516.00	\$556,032.40	\$198,901.50	\$4,001,073.55	\$4,475,589.55
Kankakee	\$159,810.00	\$599,935.00	\$98,658.00	\$115,710.00	\$867,238.40	\$1,467,173.40
Lower White	\$101,080.00	\$2,358,580.00	\$3,640.00	\$0.00	\$135,184.00	\$2,493,764.00
Maumee	\$113,242.50	\$358,170.50	\$126,336.00	\$140,000.00	\$1,657,852.00	\$2,016,022.50
Middle Wabash	\$284,200.00	\$824,544.00	\$97,664.00	\$21,560.00	\$530,835.20	\$1,355,379.20
Ohio-Wabash Lowlands	\$482,300.00	\$1,327,788.00	\$83,944.00	\$0.00	\$968,268.00	\$2,296,056.00
St. Joseph River	\$152,250.00	\$659,723.40	\$82,992.00	\$0.00	\$1,431,242.40	\$2,090,965.80
Upper Ohio	\$379,960.00	\$4,787,160.00	\$748,608.00	\$0.00	\$3,334,744.00	\$8,121,904.00
Upper Wabash	\$475,832.00	\$1,709,904.00	\$372,288.00	\$22,400.00	\$1,303,125.60	\$3,013,029.60
Upper White	\$803,565.00	\$14,921,187.76	\$307,641.60	\$596,736.00	\$6,550,135.20	\$21,471,322.96
Whitewater -East Fork White	\$401,800.00	\$3,409,994.00	\$308,504.00	\$35,672.00	\$3,810,783.20	\$7,220,777.20
Totals	\$3,413,175.50	\$31,431,502.66	\$2,786,308.00	\$1,130,979.50	\$24,590,481.55	\$56,021,984.21

Table 10. Service Area Funds¹ for Stream and Wetland (Jurisdictional WOTUS and State Isolated) per Service Area. CY23 receipts and total receipts through end of CY23 since program approval.

Table 11 on the following page shows the service area funds that were transferred from the INRF IN SWMP account to the DNR's IN SWMP dedicated fund used for land acquisition, project planning, design, construction, monitoring and maintenance. All of these funds are obligated in contractual agreements or were used to purchase mitigation bank credits with authorization from the Corps and IRT.

¹ This does not include administrative or reserve funds.

Service Area Funds INFRF to DNR or Mitigation Bank	Amount
Service Area Funds in DNR dedicated fund – end of CY22	\$3,389,650.25
Maumee Service Area funds mitigation bank – Wetland (WOTUS) CY23	\$513,800.00
Maumee Service Area funds mitigation bank – Isolated Wetland CY23	\$52,640.00
Upper Ohio Service Area funds transferred to DNR – Wetland (WOTUS) CY23	\$245,163.64
Upper Ohio Service Area funds transferred to DNR – Stream CY23	\$324,984.36
Upper White Service Area funds transferred to DNR – Wetland (WOTUS) CY23	\$397,372.50
Upper White Service Area funds transferred to DNR – Stream CY23	\$378,450.00
Upper White Service Area funds transferred to DNR – Isolated Wetland CY23	\$485,677.50
Upper White Service Area funds mitigation bank – Wetland (WOTUS) CY23	\$480,480.00
Service Area Related Expenses CY23	
Kankakee Service Area	\$48,856.43
Lower White Service Area	\$48,680.44
Middle Wabash Service Area	\$18,204.64
Ohio-Wabash Lowlands Service Area	\$58,911.97
St. Joseph River Service Area	\$36,594.85
Upper Ohio Service Area	\$5,455.39
Upper Wabash Service Area	\$13,680.90
Upper White Service Area	\$1,158,584.27
Whitewater-East Fork White Service Area	\$918.62
Service Area funds remaining in DNR dedicated fund - end of CY23	\$3,831,260.74

Table 11. Service Area Funds transferred to DNR’s dedicated fund for IN SWMP operations CY23.

Reserve Fund

Pursuant to the Instrument, the reserve fund shall be used for contingency actions, to provide program and project-specific financial assurances, long-term management, permanent protection activities (legal fees, encroachment repairs, boundary signage, etc.), and extra mitigation as may be necessary based upon the interest accrued on the account. As funds used for financial assurances for IN SWMP projects are released, those funds will remain in the Reserve Fund.

Contributions to the Reserve Fund for CY23 came from 15 percent of each credit sale and the accumulated interest on all IN SWMP account funds and CD investments. The contributions to the Reserve Fund during CY23 included \$1,570,813.50 from credit sales and \$1,611,338.95 from account and CD interest. **Table 12** provides a full accounting of the Reserve Fund. There were \$224,340.00 in expenditures from the reserve fund toward mitigation bank wetland credits in CY23.

Service Area	Stream Reserve Receipts CY23	Wetland Reserve Receipts CY23	Total All Reserve Receipts CY18-CY23
Calumet-Dunes	\$12,672.00	\$161,771.55	\$989,692.41
Kankakee	34,245.00	\$45,936.00	314,394.30
Lower White	\$21,660.00	\$780.00	\$556,038.00
Maumee	\$24,266.25	\$57,072.00	\$303,674.40
Middle Wabash	\$60,900.00	25,548.00	\$303,674.40
Ohio-Wabash Lowlands	\$103,350.00	\$17,988.00	\$514,752.00
St. Joseph River	\$32,625.00	\$17,784.00	\$448,064.10
Upper Ohio	\$81,420.00	\$160,416.00	\$1,740,408.00
Upper Wabash	\$101,964.00	\$84,576.00	\$755,293.20
Upper White	\$172,192.50	\$193,795.20	\$4,651,992.53
Whitewater-East Fork White	\$86,100.00	\$73,752.00	\$1,627,613.40
Subtotal	\$731,394.75	\$839,418.75	\$12,116,813.35
Mitigation Bank Credit Purchases CY23 – subtracted from subtotal	\$0.00	\$224,340.00	\$224,340.00
Interest Earned on Reserve in CY23			\$1,611,338.95
Total in Reserve Fund End of CY23 (includes all interest to end of CY23)			\$13,503,812.30

Table 12. Reserve Funds Received in CY23 and the total of all Reserve funds received to date from each SA.

Project Planning and Implementation Activities

IN SWMP continues to evaluate mitigation project credit delivery targets based on CY18, CY19, CY20, CY21, CY22 and CY23 credit sales, any projected sales that IN SWMP is aware of through monitoring public notices from USACE and IDEM, coordination with the Indiana Department of Transportation’s Environmental Services staff, and remaining credit obligations as conceptual and final design plans are completed. IN SWMP has executed consultant contracts in all service areas for varying phases of services, which include site identification, conceptual planning, design and permitting, and restoration construction. **Table 13** provides a breakdown of credit sales on an annual basis by service area and credit type from program approval through the end of CY23.

Service Area	2018 Credits (Fall 2021)		2019 Credits (Fall 2022)		2020 Credits (Fall 2023)		2021 Credits (Fall 2024)		2022 Credits (Fall 2025)		2023 Credits (Fall 2026)	
	Wetland	Stream	Wetland	Stream	Wetland	Stream	Wetland	Stream	Wetland	Stream	Wetland	Stream
Calumet-Dunes	0.00	0.00	7.568	0.00	10.69763	8	21.47	470	9.0795	511	11.35238	140.8
Kankakee	0.00	0.00	3.78	385	1.006	97	1.8676	549	3.164	226.5	2.592	456.6
Lower White	0.00	0.00	0.00	249	1.795	5,826	0.43	1,987.5	0.124	0.00	0.065	361
Maumee	0.00	0.00	0.00	0.00	11.5985	740	3.308	0.00	9.942	37.55	4.756	359.5
Middle Wabash	0.00	0.00	4.04	771	0.3992	438.3	0.468	360	2.443	360.5	2.105	1,015
Ohio-Wabash Lowlands	4.20	0.00	3.05	373	5.744	1,607.6	0.3475	0.00	0.97	58	1.499	1,722.5
St. Joseph River	1.54	0.00	1.185	0.00	3.166	941	9.646	176	0.5136	91.27	0.988	362.5
Upper Ohio	2.73	409	14.765	2,225	2.115	1,222	5.851	4,803.6	20.72	7,080.4	13.368	1,357
Upper Wabash	0.43	0.00	0.141	590	2.12	3,038	6.4911	414.4	7.04	365	7.048	1,699.4
Upper White	0.62	750	8.468	903	28.8436	23,786.25	30.395	2,154	33.02	17,224.6	16.1736	2,551
Whitewater-East Fork White	6.172	0.00	8.83	1,635	9.549	1,239.5	10.7807	3,330.3	26.572	4,502.08	6.146	1,435

Table 13. Credit Delivery Totals Needed at the end of CY23 per Service Area.

To date, IN SWMP has submitted a total of 14 conceptual plans in nine (9) of IN SWMP’s 11 service areas. In addition, two (2) stream and wetland restoration projects have been fully permitted and approved through the LOP process, one of which was constructed in 2023 resulting in the first project credit release (HC Farms – Upper White) and the other to be constructed in the summer of 2024 (Fall Creek Woods – Upper White).

Additionally, IN SWMP was approved to purchase wetland credits from mitigation banks in the Upper White, Maumee and Upper Ohio service areas, and completed the purchases in 2023 and January of 2024 to help fulfill some of our credit delivery obligations.

IN SWMP executed additional conceptual planning, design and permitting contracts and a construction contract in 2023, with many more in the scope-of-work phase to be executed in early 2024. Additional detail is provided in the service specific discussions below.

Continuing work toward credit delivery, IN SWMP has established conservation partners and relationships with landowners across the state during the past several years to collaborate on potential projects. These relationships continue to be fostered, especially with those partners who have shared potential mitigation sites for consideration with IN SWMP staff. Specifically, Indiana land trust organizations, county and municipal parks departments, nonprofit organizations, and DNR's land-holding divisions have been particularly interested and willing to share potential project sites. IN SWMP continues to contact additional conservation partners across Indiana to educate them about the program and discuss opportunities for partnering on future mitigation projects. IN SWMP also continues to meet with and/or present to many other organizations and government entities for short and long-term planning purposes.

IN SWMP has been working diligently with these partners and its consultant contractors to identify and evaluate potential mitigation sites and determine their suitability for mitigation credit generation, financial viability, and long-term success. IN SWMP also continues to move forward the projects it determines are viable for conceptual planning and fit within the Compensation Planning Framework (CPF).

In addition to years prior executed contracts, IN SWMP executed additional contracts with consulting firms in CY23 to develop mitigation projects with IN SWMP for conceptual planning.

Below are brief updates of project development within each of the program's eleven (11) service areas and where IN SWMP is in the process of planning and development with the ultimate goal of conceptual plan development, full mitigation design and commencing construction of each project. Additionally, where appropriate, estimates of the potential credit generation are provided, depending upon how far along a service area's project(s) are in the planning process.

IN SWMP respectfully requests an extension from the USACE Louisville, Detroit and Chicago districts and the IDEM for stream and/or wetland credit delivery obligations that were due to be initiated by the end of 2023 in all of IN SWMP's service areas. The exception is wetland credit delivery, which is in compliance in the Upper White Service Area.

Many factors have contributed to project delivery challenges to date, such as program development, building 2018 and 2019 credit sales to establish funds for contracting, COVID-19 restrictions from 2020 to 2022 and previous staff levels and turnover.

IN SWMP will continue to strive to fulfill credit delivery obligations moving forward. The additional capacity gained from hiring four (4) additional staff in late 2023 will significantly help IN SWMP identify sites, plan projects, execute contracts and work with consultants and project partners with much greater efficiency than previously possible. Additionally, IN SWMP is consistently identifying improvements for efficiency within the DNR and State processes and working with the USACE and IRT to identify improvements in the Letter of Permission process.

Calumet-Dunes Service Area

Credits required to be fulfilled by the end of 2023 (sold through 2020) per our 3-year delivery schedule:

- 18.27 wetland credits
- 8.0 stream credits

In the Calumet-Dunes Service Area, IN SWMP contracted with Soil Solutions, Inc. to work with IN SWMP and the Shirley Heinze Land Trust (SHLT) on a project in Porter County. This property was acquired by SHLT as an addition to its Enquist Nature Preserve. IN SWMP submitted a conceptual plan in 2022 and is in the design phase with application submittal in 2024.

This project site in partnership with SHLT was identified in the East Branch Little Calumet River conservation planning efforts that have been taking place for the past several years. This property also adds to the complex of properties owned by the National Park Service, the DNR, and SHLT.

This project is projected to generate the following wetland credits: 36.78.

Additionally, IN SWMP, in partnership with SHLT and in contract with Soil Solutions, is evaluating other SHLT properties with the goal of submitting another conceptual plan in the Calumet-Dunes Service Area in 2024. IN SWMP will strive to make up for obligated credit fulfillment in the Calumet-Dunes Service Area as we move forward with additional staff and capacity. IN SWMP is currently looking for additional mitigation sites in the Calumet-Dunes Service Area.

Kankakee Service Area

Credits required to be fulfilled by the end of 2023 (sold through 2020) per our 3-year delivery schedule:

- 4.79 wetland credits
- 482 stream credits

By the close of 2023, this service area will be out of compliance with the delivery of the above credits; however, IN SMWP identified the Bluhm County Park Project in LaPorte County in partnership with the LaPorte County Parks Department and KCI last year that will fulfill all current sold stream and wetland credits.

IN SWMP has been working with LaPorte County Parks, KCI, and a private landowner adjacent to the Bluhm County Park to purchase a 42-acre addition to the park. Appraisals took much longer than anticipated, but an agreement was reached with the landowner in early summer, and KCI finished the site assessments and conceptual plan in early fall. IN SWMP submitted the conceptual plan to the IRT in September, and the IRT site visit was held in November. After receiving initial feedback from the IRT, IN SWMP submitted responses and a status letter in December with our intent to move forward with the project. KCI provided a scope of work for the design and permitting contract in December, and it should be submitted for requisition and execution in early 2024. The Corps permit number for the Bluhm County Park project is LRE-2023-00699-146.

Lower White Service Area

Credits required to be fulfilled by the end of 2023 (sold through 2020) per our 3-year delivery schedule:

- 1.8 wetland credits
- 6,075 stream credits

In the Lower White Service Area, credit sales indicate that 6,075 stream credits and 1.8 wetland credits were due to be fulfilled by the end of 2023. The predominant limiting factor to date in this service area is the prevalence of severed chain of title for mineral rights and minimal wetland credit sales. Most properties that have been evaluated are determined later to possess severed mineral rights that make the property unsuitable for INSWMP use and the placement of a conservation easement.

It should be noted a mutual decision was made in 2023 to prematurely terminate the contract with our consultant to deliver a mitigation site to a conceptual plan to the IRT. INSWMP will proceed with site searches internally and is currently in the process of executing a new contract for site identification and conceptual planning that will be in place early 2024.

Recently, Sycamore Land Trust contacted IN SWMP regarding a property near Bloomington, in Monroe County that is currently used as a cattle pasture and hayfield. The property contains numerous degraded channels and floodway suitable for wetland restoration. This site is highly desirable due to its placement within the watershed and location near Indiana's largest bat hibernacula.

Maumee Service Area

Credits fulfilled by the end of 2023 in this service area:

- 11.595 wetland credits
- 0 stream credits

Credits remaining to be fulfilled by the end of 2023 (sold through 2020) per our 3-year delivery schedule:

- 0.005 wetland credits
- 740 stream credits

By the close of 2023, this service area will be out of compliance with the delivery of the above remaining credits. IN SWMP did fulfill most of the required wetland credits through two separate purchases from the Openings Wetland Mitigation Bank (10.115 credits and 1.48 credits respectively) through Corps approval.

IN SWMP has submitted a consultant selection contract in the Maumee Service Area for site identification through conceptual with KCI to assist in finding a wetland restoration site. KCI has already begun additional outreach with a few potential leads that IN SWMP will pursue in early 2024.

In October, IN SWMP and Stantec met with staff from the city of Fort Wayne at the former Lakeside Golf Course property to investigate a potential stream restoration project along Pierson Drain. After the visit, we deemed the site to be viable, but Pierson Drain is currently maintained as a legal drain by Fort Wayne. City officials immediately began the process of vacating the drain, and the public hearing will be in early January of 2024. At this time the city does not anticipate any issues with vacating the drain. IN SWMP will be working on a site-specific contract with Stantec in early 2024 to begin site assessments. While it is too early to determine the credit generation of this project, we anticipate it will more than fulfill all current sold stream credits in the Maumee Service Area.

Middle Wabash Service Area

Credits required to be fulfilled by the end of 2023 (sold through 2020) per our 3-year delivery schedule:

- 4.44 wetland credits
- 1,209.3 stream credits

In the Middle Wabash Service Area, credit sales indicate that 1,209.3 stream credits and 4.44 wetland credits were due to be fulfilled by the end of 2023. INSWMP is currently behind on fulfilling wetland credits within this service area.

The IN SWMP team has partnered with the DNR's Division of Fish & Wildlife to restore a fallow and partially wooded site already owned by the DNR that lies within the Wabash River floodplain. This property was acquired with state funds through the Healthy Rivers Initiative. Initial site evaluations were completed by Stantec, and the conceptual plan was submitted to the IRT in June of 2022 with the onsite meeting having occurred in August of 2022. The design phase is underway, and permit applications are anticipated to be submitted in 2024. Current conceptual design estimates indicate that the property will generate approximately 19 wetland credits and 530 stream credits; however, these numbers are subject to change upon further consultation with the IRT. Once site construction has occurred at this property, IN SWMP will have exceeded the wetland requirements for the service area but will still be slightly behind with stream credit generation requirements. IN SWMP is searching for a stream restoration site to offset the remaining approximately 2,414.82 credits that need to be fulfilled for the service area.

Preliminary potential credit generation:

- 19 wetland credits
- 530 stream credits

In addition to the submitted Middle Wabash site, IN SWMP has had numerous meetings with different municipal entities and partnering agencies within the service area regarding land that they control or wish to acquire that could be suitable for restoration. This has generated many leads that are under evaluation.

Ohio-Wabash Lowlands Service Area

Credits required to be fulfilled by the end of 2023 (sold through 2020) per our 3-year delivery schedule:

- 12.99 wetland credits
- 1,980.6 stream credits

IN SWMP is currently behind on fulfilling wetland credits within this Service Area. The most predominant limiting factor to date in this service area is the prevalence of severed chain of title for mineral rights. Most properties that have been evaluated are determined later to possess severed rights that make the property unsuitable for IN SWMP use and the placement of a conservation easement.

INSWMP is currently evaluating and moving forward with a property near Chandler, in Warrick County, that consists of 29 acres of existing agricultural land containing hydric soils. It is bordered by straightened channels along its boundaries with the potential of generating approximately 22 wetland credits and up to 1,645 stream credits. In August of 2023, IN SWMP entered into a purchase agreement with the landowner to buy the property outright upon IRT approval. DNR Fish & Wildlife has agreed to long-term stewardship of the site upon its successful release from monitoring requirements. A conceptual site meeting with the IRT was conducted on January 29, 2024, and the project is now in the design phase with the pre-application meeting with the IRT to occur and permit applications to be submitted in 2024.

St. Joseph River Service Area

Credits required to be fulfilled by the end of 2023 (sold through 2020) per our 3-year delivery schedule:

- 5.9 wetland credits
- 941 stream credits

By the close of 2023, this service area will be out of compliance with the delivery of the above credits. However, IN SWMP has identified two projects within this service area that when completed will fulfill and exceed all the current sold credits.

Last year IN SWMP identified a stream restoration project in partnership with Elkhart County Parks and Stantec to remove the Baintertown Dam in the Elkhart River within River Preserve Park. Stantec completed all the preliminary site assessments this year and produced a preconceptual plan to estimate credit generation, and IN SWMP believes it should fulfill all our current stream credit needs. One section of the riverbank upstream of the dam, including a side-channel breach, is on private property. IN SWMP, Stantec, and the Parks Department have been in negotiations with this landowner to place a conservation easement along their portion of the riverbank, which extended the timeline to finish the conceptual plan in 2023. IN SWMP anticipates that the conceptual plan will be completed and submitted to the IRT in early 2024.

In the summer of 2023, IN SWMP and CHA identified the Marl Place Wetland Restoration Project in Steuben County in partnership with the Anthony Wayne Area Council (Boy Scouts of America). The property is directly adjacent to Camp Chief Little Turtle, a 1,200-acre scout reservation managed by the council. Assessments were completed this summer, the conceptual plan was submitted to the IRT in November, and a virtual meeting with the IRT occurred in December because the weather was not favorable for a site visit. This site will generate enough wetland credits to offset all current credits sold in the St. Joseph River Service Area. Assuming the project has positive feedback from the IRT, design and permitting is anticipated to begin in early 2024.

Upper Ohio Service Area

Credits fulfilled:

- 19.62 wetland credits (transaction completed January 31, 2024)
- 0 stream credits

Credits required to be fulfilled by the end of 2023 (sold through 2020) per our 3-year delivery schedule:

- 19.62 wetland credits
- 3,856 stream credits

In the Upper Ohio Service Area, 3,856 stream credits and 19.62 wetland credits were due to be fulfilled by the end of 2023. IN SWMP is currently behind on fulfilling wetland credits within this Service Area.

In December of 2023 IN SWMP submitted a credit purchase request to the IRT for the purchase of 19.62 wetland credits from Fourteenmile Creek Mitigation Bank to relieve the wetland credit delivery needs within the service area. This request was approved by the IRT, and the credits were purchased in January 2024, fulfilling 2023 wetland credit fulfillment obligations.

IN SWMP has also partnered with a private landowner and Oak Heritage Conservancy to preserve and restore a section of agricultural and wooded property situated within the Indian-Kentuck Creek floodplain in Jefferson County. Initial site evaluations and conceptualization were completed by Stantec and submitted to the IRT in July 2022 with an onsite meeting having occurred in September 2022. The design phase is underway, and

permit applications are to be submitted in 2024. Current conceptual design estimates indicate that the property will generate approximately 28 wetland credits and 7,500 stream credits; however, these numbers are subject to change upon further consultation with the IRT. Once the project is constructed, it will fulfill the majority of the remaining credits sold to date.

Preliminary potential credit generation:

- 28 wetland credits
- 7,500 stream credits

IN SWMP is still searching for another site within this service area to fulfill further credit sales and has been in discussion with DNR Fish & Wildlife, The Sam Shine Foundation, and other conservation entities to find a stream-heavy mitigation site. Searches and evaluations are ongoing, with many promising leads.

Upper Wabash Service Area:

Credits required to be fulfilled by the end of 2023 (sold through 2020) per our 3-year delivery schedule:

- 2.69 wetland credits
- 3,628 stream credits

By the close of 2023, this service area will be out of compliance with delivery of the above credits; however, IN SWMP has identified the Buss Conservation Area Project in White County in partnership with the DNR Division of Nature Preserves (DNP) and CHA, and we anticipate that the project will generate enough credits to fulfill all current sold wetland credits and a large amount of stream credits.

In early 2023, IN SWMP and CHA met DNP staff and visited the 260-acre property to determine its viability. The majority of the land is under a farm lease that is set to expire by the end of the year. IN SWMP and CHA did preliminary site assessments in May, and a conceptual plan was drafted in the summer. Because this site has some unique qualities and potential for stream re-establishment, IN SWMP submitted the conceptual plan to another firm for a peer review. Once the review was complete, CHA revised the conceptual plan and revisited the site to take additional data. IN SWMP submitted the conceptual plan to the IRT in December, and the IRT site visit is scheduled in February of next year (2024). We anticipate starting the design and permitting process by early summer.

In June, IN SWMP received an inquiry from the Lake Maxinkuckee Environmental Fund about a potential stream restoration project in Marshall County just north of the lake. Wilson Ditch runs through Culver Military Academy and is extremely degraded. Stantec had completed a watershed inventory of land-use practices and identified the stream for potential restoration; however, Wilson Ditch is a legal drain, and IN SWMP was still unsure of the stream credit generation potential for the Buss Conservation Area Project. IN SWMP will wait until next year to pursue this project further. It appears to have potential, if the drain can be vacated.

Upper White Service Area

Credits approved for HC Farms stream and wetland restoration project, LRL-2020-989-sam:

- 5,871 stream credits (1,090 credits released back to advance credit allocation)
- 17.64 wetland credits (5.7 credits released back to advance credit allocation)

Credits approved for Fall Creek Woods stream and wetland restoration project, LRL-2021-552-sam:

- 2,330 stream credits
- 27.13 wetland credits

Credits fulfilled and released for wetland credits purchase from Candace Lee Fink Mitigation Bank:

- 8.58 wetland credits (released)

Credits remaining to be fulfilled by the end of 2023 (sold through 2020) per our 3-year delivery schedule:

- 17,238.25 credits
- 0.00 wetland credits

The Corps released 1,090 stream credits and 5.7 wetland credits for the final 404 LOP permitting and recording of a conservation easement for the HC Farms stream and wetland restoration project in partnership with Hamilton County Parks and Restoration. The Corps released 8.58 wetland credits with a Corps- and IRT-approved wetland credits purchase from the Candace Lee Fink Wetland Mitigation bank on December 5, 2023.

The HC Farms stream and wetland restoration project received final 404 LOP approval, LRL-2020-989-sam, on October 13, 2022, documenting that the project will result in 5,871 stream credits and 17.64 wetland credits. Initial biological improvements through the removal of woody invasive species were conducted in November of 2022. IN SWMP submitted a request for the initial stream and wetland credits release to the Corps on December 28, 2022, with conservation easement recorded in Hamilton County on August 23, 2022, and received the Corps credits release letter on July 10, 2023. The HC Farms project was constructed in the summer of 2023, and the as-built report with request for the second credit release will be submitted the first half of 2024.

The Fall Creek Woods stream and wetland restoration project received final 404 LOP permit, LRL-2021-552-sam, on September 19, 2023, documenting that the project will result in 2,330 stream credits and 27.13 wetland credits. Initial biological improvements were conducted in December of 2023 through the removal of woody invasive species. This project will be constructed in the summer of 2024. The conservation easement will be recorded in 2024, and IN SWMP will request the initial credits release for this project.

Through the end of 2020, there were 25,439.25 stream credits sold, of which 23,786.25 were sold in 2020 alone. The majority of the credits sold in 2020 were from INDOT, and the demand was much more than anticipated because many of the credits were for mitigation of I-69 Section 6, among other major federal and state road projects requiring mitigation. The stream credits sold in 2020 account for more than half of the total 47,338.85 stream credits sold in the Upper White Service Area by the end of 2023.

Through the end of 2023, there were 37.93 wetland credits sold. Through the 404 LOP permitting, recorded conservation easement, initial release of stream and wetland credits, and construction of HC Farms project in 2023, the 404 LOP permitting of Fall Creek Woods with initial biological improvements conducted in 2023,

and the purchase of wetland mitigation bank credits in 2023, IN SWMP is in compliance for wetland credit delivery for 2023.

IN SWMP is in varying stages of planning, assessment, and design of five (5) ILF mitigation projects in the Upper White Service Area in addition to HC Farms and Fall Creek Woods. Additionally, IN SWMP continues to evaluate stream and wetland restoration opportunities across the service area.

IN SWMP has contracted with KCI for site assessments, conceptual planning, and design of stream restoration of the Carpenter Nature Preserve property (formerly Wolfe Run Golf Course) in partnership with Zionsville Parks and Recreation. The conceptual plan was submitted to the Corps and IRT on May 24, 2023. The site meeting with the IRT was held on July 18, 2023. The project is in the final design phase, with a pre-application meeting with the IRT and permit application to be submitted in 2024. The project is currently proposed to generate the following stream credits:

Stream: 10,544.6

IN SWMP has partnered with Conner Prairie and contracted with Christopher B. Burke Engineering for site assessments, conceptual planning, and design of stream and wetlands restoration on Conner Prairie's properties. IN SWMP submitted a conceptual plan for the Conner Prairie stream and wetland restoration project on May 24, 2023. The site meeting with the IRT was held on July 12, 2023. The project is in the final design phase, with a pre-application meeting with the IRT and permit application to be submitted in 2024. The Conner Prairie Stream and Wetland Restoration project is currently proposed to generate the following stream and wetland credits:

Stream: 7,596.25

Wetland: 36.6

IN SWMP has partnered with Fishers Parks and Recreation and contracted with Christopher B. Burke Engineering for site assessments, conceptual planning and design of stream and wetlands restoration at Ritchey Woods Nature Preserve. IN SWMP submitted a conceptual plan for the Ritchey Woods stream and wetland restoration project on November 30, 2023. The site meeting with the IRT was held on January 11, 2024. The project is in the final design phase, with a pre-application meeting with the IRT and permit application to be submitted in 2024. The Ritchey Woods Stream and Wetland Restoration project is currently proposed to generate the following stream and wetland credits:

Stream: 4,030.4

Wetland: 2.004

IN SWMP has partnered with Fishers Parks and Recreation (Fishers Heritage Park), Fishers DPW, and Oaklawn Memorial Gardens in Fishers, and contracted with Christopher B. Burke Engineering for site assessments, conceptual planning and design of stream and wetlands restoration along Heath Ditch (which is not a county-regulated drain). IN SWMP submitted a conceptual plan for the Heath Ditch stream and wetland restoration project on November 30, 2023. The site meeting with the IRT was held on January 31, 2024. The project is in the final design phase, with a pre-application meeting with the IRT and permit application to be submitted in 2024. The Ritchey Woods Stream and Wetland Restoration project is currently proposed to generate the following stream and wetland credits:

Stream: 6,696

Wetland: Evaluating potential wetland credits generation in final design phase.

IN SWMP has partnered with Marian University and Indy Parks & Recreation, and have contracted with Christopher B. Burke Engineering for site assessments and conceptual planning of stream and wetland restoration of Crooked Creek on Marion University Eco Lab property and Indy Parks Riverside Adventure Park. Initial site assessments were conducted in 2023, and assessments continue in 2024. The conceptual plan for this project will be submitted in the second half of 2024, and the proposed stream and wetland credit generation is being evaluated.

Additionally, IN SWMP continues to evaluate potential stream and wetland restoration projects in the Upper White Service Area and anticipates identifying additional project(s) in 2024 for conceptual plan development and submission to the Corps and IRT.

Whitewater-East Fork White Service Area

Credits required to be fulfilled by the end of 2023 (sold through 2020) per our 3-year delivery schedule:

- 24.552 wetland credits
- 2,874.5 stream credits

In the Whitewater East Fork White Service Area, credit sales indicate that 2,874.5 stream credits and 24.552 wetland credits were due to be fulfilled by the end of 2023. IN SWMP is currently behind on fulfilling wetland credits within this Service Area.

The IN SWMP team has partnered with the city of Rushville to restore a fallow and wooded property within the Flatrock River floodplain that adjoins Riverside Park. Initial site evaluations were completed by Stantec, and the conceptual design was submitted to the IRT on January 20, 2023. An onsite meeting to showcase the property was held with IRT team members on March 7, 2023. Current conceptual design estimates indicate that the property will generate approximately 29 wetland credits and 1,400 stream credits; however, these numbers are subject to change upon consultation with IRT. It is anticipated that the final design will be submitted for permitting in 2024, with construction in 2025.

Preliminary potential credit generation:

- 29 wetland credits
- 1,400 stream credits

In addition to the Rushville site, IN SWMP is currently evaluating properties located in Columbus, Bartholomew County, Indianapolis, Marion County, and New Castle, Henry County.

Appendix C provides a summary of additional IN SWMP project site investigations throughout the state during the past calendar year that have been/are being considered. The table indicates the extent to which a site has been evaluated to date and its general location. This list comprises sites that have potential for stream and/or wetland restoration where analysis was initiated with some site continuing further evaluation to determine which sites meet each service area's mitigation needs.

There are many sites across the state that have been evaluated and ruled out of consideration based on factors such as risk to project success, potential project costs/financial feasibility, insufficient ecological lift, size and scope of the opportunity, and/or not meeting the goals, objectives and/or prioritization strategy of the IN SWMP CPF.

Additionally, site location and ownership specifics are not recorded in **Appendix C** for projects that are screened for the purposes of this report for the privacy and/or confidentiality of the property owner and/or conservation partner. Site-specific information will be provided at the time projects have been moved forward into conceptual plan development to be submitted to the IRT for consideration per the LOP.

In addition to the summary of projects provided in Appendix C, IN SWMP has directed its consultants to identify and contact property owners to gauge interest in the sale of their property and/or conservation easements for targeted restoration projects.

Additional Information

Additional information related to the Indiana Stream and Wetland Mitigation Program can be found at <http://on.in.gov/inswmp>.

Appendix A
IN SWMP Credit Sales Ledger

Appendix B
Indiana Natural Resources Foundation
IN SWMP CY23 Financial Report

Appendix C
IN SWMP List of Potential Project
Sites for Investigation