



RESOLUTION 2023-01
RESOLUTION ESTABLISHING A RESTORATION FUND AND RATE FORMULA

WHEREAS, the Valley Branch Watershed District is a political subdivision of the state of Minnesota established under the Minnesota Watershed Act, Minnesota Statutes 103B and 103D.

WHEREAS, the Valley Branch Watershed District has adopted rules and regulations that conserve natural resources to protect public health and welfare and the provident use of the natural resources as mandated by Minnesota Statute 103D.341.

WHEREAS, Valley Branch Watershed District Rule 4, Standard 5.C. states that if wetlands are replaced outside of the Valley Branch Watershed District, permit applicants must pay into a Valley Branch Watershed District Restoration Fund.

WHEREAS, Valley Branch Watershed District Rule 4, Standard 5.C. also states that the Restoration Fund payment rate will be determined and set by the Valley Branch Watershed District Board of Managers by formal resolution.

WHEREAS, the Valley Branch Watershed District Board of Managers has determined that the payment should be established by the use of a formula referencing the average cost per credit for the prior year tallied by the Minnesota Board of Water and Soil Resources for the Bank Service Areas (BSAs) of the seven-county metropolitan area near Minneapolis and St. Paul.

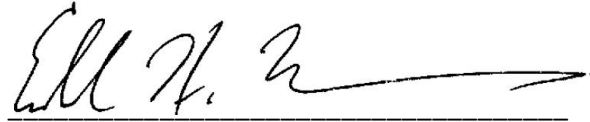
NOW, THEREFORE, BE IT RESOLVED, by the Board of Managers of the Valley Branch Watershed District, as follows:

1. The Valley Branch Watershed District establishes a Restoration Fund to hold funds submitted by applicants to meet in full or part the wetland replacement required by Valley Branch Watershed District rules and regulations if they have exhausted the exploration of the replacement credit activities as required by the Valley Branch Watershed District rules and regulations.
2. The Valley Branch Watershed District establishes the payment rate to the Restoration Fund pursuant to the following formula:

Payment Rate = Minnesota Wetland BSAs 6 through 9 prior year average cost per credit

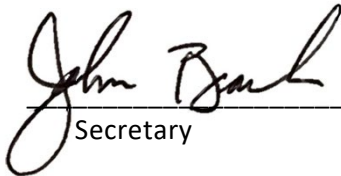
An inflation rate will be used with the most currently available data from the Minnesota Board of Water and Soil Resources if the prior year's average cost per credit of BSAs is unavailable.

Adopted by the Board of Managers of the Valley Branch Watershed District this 9th day of February 2023.



President

Attest:



Secretary