



A Report on the Stewardship and Enforcement Fund Performance Related to Outdoor Heritage Fund Appropriations

Fiscal Year 2023

Background

As required by M.L. 2011, First Special Session, Chapter 6, Article 1, Section 2, Subdivision 15, M.S. 97A.056 and subsequent appropriations, the Minnesota Land Trust must report annually on the finances of its Stewardship and Enforcement Fund (Fund) to the Lessard-Sams Outdoor Heritage Council (LSOHC). Below is a summary of the Fund's performance and activity, including deposits and expenditures related to Outdoor Heritage Fund projects. This report covers the Land Trust's Fiscal Year 2023, which is July 1, 2022-June 30, 2023.

Appropriations Covered by Report:

Accelerating Habitat Conservation in Southwest Minnesota

Minnesota Laws 2020, Chapter 104, Article 1, Section 2, Subd. 5(e)

Anoka Sandplain Habitat Restoration and Enhancement 5

Minnesota Laws 2017, Chapter 91, Article 1, Section 2, Subd. 2(i)

Anoka Sand Plain Habitat Conservation

Minnesota Laws 2019 First Special Session, Chapter 2, Article 1, Section 2, Subd. 2(j)

Minnesota Laws 2021 First Special Session, Chapter 1, Article 1, Section 2, Subd. 2(n)

Conservation Partners Legacy Grant Program/Mille Lacs Lake (Lyback)

Minnesota Laws 2012, Chapter 264, Article 1, Section 2, Subd. 5(i)

Conservation Partners Legacy Grant Program/Moose Lake

Minnesota Laws 2011, First Special Session, Chapter 6, Article 1, Section 2, Subd. 5(g)

Critical Shoreland Habitat Protection Program

Minnesota Laws 2010, Chapter 361, Article 1, Section 2, Subd. 3(a)
Minnesota Laws 2013, Chapter 137, Article 1, Section 2, Subd. 3(e)
Minnesota Laws 2015, 1st Special Session, Chapter 2, Article 1, Section 2, Subd. 3 (e)
Minnesota Laws 2017, Chapter 91, Article 1, Section 2, Subd. 3(f)
Minnesota Laws 2018, Chapter 208, Article 1, Section 2, Subd. 3(e)

Fisheries Habitat Protection on Strategic North Central Minnesota Lakes

Minnesota Laws 2014, Chapter 256, Article 1, Section 2, Subd. 5(b)
Minnesota Laws 2016, Chapter 172, Article 1, Section 2, Subd. 5(d)
Minnesota Laws 2017, Chapter 91, Article 1, Section 2, Subd. 5(b)
Minnesota Laws 2018, Chapter 208, Article 1, Section 2, Subd. 5(c)
Minnesota Laws 2019, Chapter 2, Article 1, Section 2, Subd. 5(d)
Minnesota Laws 2020, Chapter 104, Article 1, Section 2, Subd. 5(d)
Minnesota Laws 2021, First Special Session, Chapter 1, Article 1, Section 2, Subd. 5(d)
Minnesota Laws 2022, Chapter 77, Article 1, Section 2, Subd. 5(l)

Hennepin County Habitat Conservation Program

Minnesota Laws 2018, Chapter 208, Article 1, Section 2, Subd. 5(g)
Minnesota Laws 2020, Chapter 104, Article 1, Section 2, Subd. 5(h)

Heron Lake Area Conservation Partnership

Minnesota Laws 2020, Chapter 104, Article 1, Section 2, Subd. 2(i)

Grassland Conservation Partnership

Minnesota Laws 2013, Chapter 137, Article 1, Section 2, Subd. 2
Minnesota Laws 2016, Regular Session, Chapter 172, Article 1, Section 2, Subd. 5(b)
Minnesota Laws 2018, Chapter 208, Article 1, Section 2, Subd. 2(k)

Metro Big Rivers Habitat

Minnesota Laws 2011, 1st Special Session, Chapter 6, Article 1, Section 2, Subd. 5(d)
Minnesota Laws 2012, Chapter 264, Article 1, Section 2, Subd. 5(b)
Minnesota Laws 2013, Regular Session, Chapter 137, Article 1, Section 2, Subd. 5(b)
Minnesota Laws 2015, 1st Special Session, Chapter 2, Article 1, Section 2, Subd. 5(b)
Minnesota Laws 2016, Regular Session, Chapter 172, Article 1, Section 2, Subd. 5(b)
Minnesota Laws 2018, Chapter 208, Article 1, Section 2, Subd. 5(a)
Minnesota Laws 2019, Chapter 2, Article 1, Section 2, Subd. 5(b)
Minnesota Laws 2020, Chapter 104, Article 1, Section 2, Subd. 5(b)
Minnesota Laws 2021, First Special Session, Chapter 1, Article 1, Section 2, Subd. 5(b)
Minnesota Laws 2022, Chapter 77, Article 1, Section 2, Subd. 5(j)

Mississippi Headwaters Habitat Partnership

Minnesota Laws 2015, Chapter 2, Article 1, Section 2, Subd. 3(f)

Mississippi River Bluffland Prairie Protection Initiative

Minnesota 2009, Chapter 172, Article 1, Section 2, Subd. 2(f)

Protecting and Restoring Minnesota's Important Bird Areas

Minnesota Laws 2015, Chapter 2, Article 1, Section 2, Subd. 2(i)

Minnesota Laws 2018, Chapter 208, Article 1, Section 2, Subd. 2(j)

Protecting Coldwater Fisheries on Minnesota's North Shore

Minnesota Laws 2020, Chapter 104, Article 1, Section 2, Subd. 5(a)

Minnesota Laws 2022, Chapter 77, Article 1, Section 2, Subd. 5(c)

Protecting Minnesota's Lakes of Outstanding Biological Significance

Minnesota Laws 2021, Chapter 1, Article 1, Section 2, Subd. 5(f)

Protecting Sensitive Shorelands in North Central Minnesota

Minnesota Laws 2011, Chapter 6, Article 1, Section 2, Subd. 5(e)

Resilient Habitat for Heritage Brook Trout

Minnesota Laws 2020, Chapter 104, Article 1, Section 2, Subd. 5(c)

Root River Protection and Restoration

Minnesota Laws 2013, Chapter 137, Article 1, Section 2, Subd. 5(c)

Sauk River Watershed Habitat Protection and Restoration

Minnesota Laws 2019, Chapter 2, Article 1, Section 2, Subd. 5(e)

Minnesota Laws 2020, Chapter 104, Article 1, Section 2, Subd. 5(p)

Minnesota Laws 2021, First Special Session, Chapter 1, Article 1, Section 2, Subd. 5(o)

Minnesota Laws 2022, Chapter 77, Article 1, Section 2, Subd. 5(m)

Southeast Minnesota Protection and Restoration

Minnesota Laws 2014, Chapter 256, Article 1, Section 2, Subd. 3(f)

Minnesota Laws 2016, Chapter 172, Article 1, Section 2, Subd. 3(d)

Minnesota Laws 2017, Chapter 91, Article 1, Section 2, Subd. 3(c)

Minnesota Laws 2018, Chapter 208, Article 1, Section 2, Subd. 3(b)

Minnesota Laws 2019 Chapter 2, Article 1, Section 2, Subd. 3(b)

Minnesota Laws 2020, Chapter 104, Article 1, Section 2, Subd. 3(b)

Minnesota Laws 2021, First Special Session, Chapter 1, Article 1, Section 2, Subd. 3(a)

Minnesota Laws 2022, Chapter 77, Article 1, Section 2, Subd. 5(d)

St. Croix Watershed Habitat Protection and Restoration

Minnesota Laws 2019, Chapter 2, Article 1, Section 2, Subd. 5(a)

Minnesota Laws 2021, First Special Session, Chapter 1, Article 1, Section 2, Subd. 5(a)

Minnesota Laws 2022, Chapter 77, Article 1, Section 2, Subd. 5(k)

St. Louis River Restoration Initiative

Minnesota Laws 2021, First Special Session, Chapter 1, Article 1, Section 2, Subd. 5(l)

Washington County Habitat Protection and Restoration

Minnesota Laws 2022, Chapter 77, Article 1, Subd. 5(j)

Wetland Habitat Program

Minnesota Laws 2013, Chapter 137, Article 1, Section 2, Subd. 4(e)

Minnesota Laws 2016, Chapter 172, Article 1, Section 2, Subd. 4(d)

Minnesota Laws 2018, Chapter 208, Article 1, Section 2, Subd. 4(d)

Minnesota Laws 2019, Chapter 2, Article 1, Section 2, Subd. 4(c)

Minnesota Laws 2020, Chapter 104, Article 1, Section 2, Subd. 4(c)

Minnesota Laws 2021, First Special Session, Chapter 1, Article 1, Section 2, Subd. 4(d)

Minnesota Laws 2022, Chapter 77, Article 1, Section 2, Subd. 4(b)

Valley Creek Protection Partnership

Minnesota Laws 2010, Chapter 361, Article 1, Section 2, Subd. 5(e)

Stewardship and Enforcement Fund Performance, Deposits, and Expenditures

Table 1. FY 2023 Activity in Minnesota Land Trust Stewardship and Enforcement Fund

Stewardship Fund Balance July 1, 2022	FY 2023 Total Deposits – All Sources	FY 2023 Gain/Loss from Investments, Interest & Dividends	FY 2023 Annual Draw for Enforcement & Stewardship Purposes	Stewardship Fund Balance June 30, 2023
\$10,027,232	\$1,026,512	\$1,077,051	(\$470,000)	\$11,660,795

Table 2. OHF-related activity in Minnesota Land Trust’s Stewardship and Enforcement Fund based on 191 OHF-Funded projects (any project with partial OHF funding for project costs and/or stewardship, including those funded by the Conservation Partners Legacy Grant Program).

OHF \$ Deposited FY2023	OHF \$ Deposited All Years	Estimated Overall Stewardship Fund Support for Routine Stewardship of OHF-Funded Projects in FY2023	Estimated Overall Stewardship Fund Support for Non-Routine Enforcement of OHF-Funded Projects in FY2023
\$553,000	\$3,905,000	\$131,628	\$0

Table 3. Average rate of return of the Stewardship and Enforcement Fund

FY2023	3-year	5-year	10-year
10.7%	7.9%	7.2%	7.3%