



Great Salt Lake Watershed Enhancement Program Update

March 2022 – June 2022 – The Act was signed into law and grant application period opened.

June 2, 2022 – The Nature Conservancy and National Audubon Society were selected as grantees of the Great Salt Lake Watershed Enhancement Program to establish the Great Salt Lake Watershed Enhancement Trust (Trust).

June 2022 – December 2022 – The Trust framework was negotiated and finalized. The Trust co-managers selected Community Foundation of Utah (CFU) to act as the independent fiduciary to hold the State grant money and Trust funds.

January 1, 2023 – The Trust was formally established by The Nature Conservancy and National Audubon Society and accompanying legal agreements were executed.

January 19, 2023 - Grant funds were transferred to CFU, the fiduciary.

January 31, 2023 – The Advisory Council for the Trust was announced, with members representing nine categories specified in the Act.

Water Transactions for Great Salt Lake - The Trust, working with FFSL and the Division of Wildlife Resources, have facilitated or helped fund water transactions of approximately **64,000 acre-feet** on a diversion basis. This includes **permanent water of approximately 21,000 acre-feet, multi-year leased water of approximately 33,000 acre-feet and 10,000 acre-feet of water for the year 2023** (though some of this is pending final approval). The bulk of the value of this water has been donated or partially donated, including the permanent donation from the Church of Jesus Christ of Latter-day Saints. The Trust is actively investigating other transactions and continues to coordinate with the two Divisions.

Protect and/or Restore Wetlands & Habitat – On July 19, 2023, the Trust announced the open application process and funding opportunity for projects that protect and restore wetlands and habitat to benefit the hydrology of Great Salt Lake. Up to \$10M in potential funding may be granted. A Technical Review Committee comprised of Great Salt Lake experts was appointed to score applications. Successful applicants will be selected by the Trust Advisory Council in November 2023.

Activities Planned 2024 - The Trust will:

- Publish an executive summary of the Trust strategic plan in January 2024.
- Submit formal reports to the legislature and state agencies - January 31, 2024 and June 30, 2024.
- Continue its goal of investing in protecting and enhancing water flows for Great Salt Lake through water transactions and other innovative means.
- Administer the wetlands and habitat project awards.
- Continue engagement, particularly with the agricultural community.
- Leverage grant funding with match from other sources.

Appropriation – As of September 30, 2023 (unaudited)

Initial Balance	\$40,000,000
Interest/Dividends	\$1,375,686
Disbursements including (i) Financial Management, (ii) Operations, ¹ and (iii) Water Transactions:	\$1,409,083
Balance as of September 30, 2023	\$40,078,603
Other funds reserved for (i) Pending Water Transactions; (ii) Potential Wetlands Subgrants; and (iii) Endowment (required by the Act)	\$14,501,953
Available Balance	\$25,576,650

¹ Note - operational expenses through June 30, 2023

² Match (in-kind or cash) to date for the Trust is estimated at ~\$1,388,000 of which NAS and TNC have contributed ~\$435,000. Additionally, there is other in-kind match from the value of water donations.

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