Carbon Offset Planing Guide

GOAL	Purchase carbon offsets in 2023 calendar year in accordance with Second Nature's MOU with UIUC
AMOUNT	249,304 Carbon Credits ("CC")
FUNDING TOTAL	$1.4 million from UIUC carbon credit sales
WHAT'RE OUR PRIORITIES?	Maximize impact with achievable purchases and projects
TARGET PRICE	< $5.00 per carbon credit
Prior Purchase	Bid, 1HJH1707 **DATE: June 8, 2017** **Seller:** EcoAct Inc. **Price:** $45,200 **Purchase Order:** 113,000 tonnes **Price Per Credit**: $0.40 ***New Purchase Threshold:** $100,000 (2023)*

Recommended Standards

University of Illinois' Proposed Standards: Justify its offset purchases to all stakeholders.

1. **Additional** (in the sense that they enable reductions beyond business-as-usual);
2. **Measurable;**
3. **Conservative** (to ensure reductions are not overstated);
4. **Permanent;**
5. **Independently verified;**
6. **Trackable;** and
7. **Transparent**.

Three Approaches to Meet UIUC's Offsetting Goals

	Cost	Action Items
Market Approach	$5.00 per credit $1,246,520 spent on Carbon Credits 249,304 Carbon Offsets Purchased	• Halt selling any carbon credits to organizations who will use them to offset their own emissions. • Identify seller or broker agency that can assist us with purchase. • Buy 249,304 Carbon Offsets of the highest quality offsets we can afford.
Local Approach	**Tree Planting:** $275/tree planted 31 trees/CC 5,090 trees (164 CC/year)* **Solar Systems:** $16,000/ 5kw system 3.74 CC/system/year 87 Solar Installations, each generating 103 carbon credits in their lifetime for an average life of 27.5 years, or ~3.74 CC per year (325.85 CC total/year) **Weatherization:** $6,747.40 per home → Offsetting Varies 208 homes + cost of marketing	• Halt selling any carbon credits to organizations who will use them to offset their own emissions. • Identify high-impact, local projects to support near campus or in the Midwest. • Invest the money from carbon sales in these projects. • Draft a PR statement addressing the changing view on carbon offsets, the lack of regulation at this time, and the importance of local, measurable impact.
Hybrid Approach	**249,304 CC purchased** **$2.00 per CC** **$498,608 spent on CC** **$901,392** available for other local offsetting goals, such as tree planting, prairie restoration, or weatherization	• Halt selling any carbon credits to organizations who will use them to offset their own emissions. • Purchase low-cost carbon offset credits to adhere to MOU. • Use the remaining balance to support local and university-based projects.

Considerations for Post-Purchase

- What should the carbon offset program look like?
- Can we set up a fund by selling our carbon credits to university donors, and channel that money to that supports local or campus-based projects?
- Can we more proactively sell our carbon credits to other parts of the university to offset their emissions for travel, banquets, festivals, and utilities?