

# Yahara WINS Watershed Carbon Project

## Media fact sheet

### At a glance

- **Project:** [Yahara WINS Watershed Carbon Project](#)
- **Lead organization:** Madison Metropolitan Sewerage District
- **Carbon partner:** Virridy
- **Initial credits issued:** 24,143 verified carbon credits (1 credit = 1 metric ton CO<sub>2</sub>e, or carbon dioxide equivalent)
- **Issue date:** Jan. 16, 2026
- **Initial purchasers:** Water Environmental Foundation (WEF) & M.A. Mortenson Companies, Inc., parent company to Mortenson
- **Registry:** [Regen Registry](#)
- **Third-party verifier:** [Sustainability Science](#)
- **Geographic scope:** 536-square-mile [Yahara River watershed](#) in Dane County, Wisconsin

### Facts

- Regen Registry issued 24,143 verified carbon credits for the District's avoided greenhouse gas emissions tied to choosing [Yahara WINS](#), the District's watershed-based compliance approach.
- The credits are projected to generate about \$270,000 in revenue through 2036.
- Regen Registry describes the credits as the first of their kind for a watershed-based compliance model.
- Using a lifecycle assessment aligned with ISO 14040 and ISO 14044, Virridy quantified the greenhouse gas emissions the District avoided through choosing the watershed approach. Over Yahara WINS 20-year crediting period, 2017-2036, the District is projected to avoid about 73,463 metric tons of carbon dioxide equivalent emissions (CO<sub>2</sub>e).
- About 90% of the reductions are from avoided electricity use, the remainder from avoided chemical inputs.
- According to the [EPA](#), 73,463 metric tons of CO<sub>2</sub>e equals
  - **About 17,124** gasoline-powered passenger vehicles off the road for one year, or
  - **About 9,861** homes' energy use for one year

### What makes it “first of its kind”

- First U.S. carbon credits tied to watershed-scale water quality compliance; expands carbon markets beyond traditional forestry and renewable energy projects and into the water sector.
- Credits support a documented model designed for replication by other utilities
- Market value reflects the ability to demonstrate this pathway at scale

### Additional resources

- [Yahara WINS Watershed Carbon Project website](#)
- [Carbon methodology, Regen Registry](#)
- [Yahara WINS Annual Reports](#)

## Participating organizations

### Madison Metropolitan Sewerage District

- Regional wastewater utility serving more than 440,000 people across 24 customer communities in the greater Madison, Wis. area
- Launched [Yahara WINS](#) in 2017

### Virridy

- Founded in 2012, Evan Thomas, Professor, University of Colorado
- Carbon methodology development, credit calculation, registry submission, market sales
- Notable partners include World Bank, Gates Foundation, NASA, CDC, Mortenson

### Water Environment Federation

- Purchased 1,000 credits
- Named the District climate partner of WEFTEC 2026; will use credits to offset conference emissions, offer attendee travel emissions offset options

### Mortenson

- Top 25 U.S. builder, Minneapolis-based
- Wisconsin projects: Fiserv Forum (Milwaukee), Lake Street transit hub (Madison)

## Key quotes

**Martye Griffin, Ecosystem Services Manager, Madison Metropolitan Sewerage District:** “WINS proves watershed conservation can be a smarter path to compliance. Verified carbon credits in avoided greenhouse gas emissions add another measurable benefit. This is a model that other utilities can replicate to help offset the cost of Clean Water Act obligations and support climate goals.”

**Evan Thomas, CEO, Virridy:** “Carbon markets have focused on forestry and renewable energy. This shows they can work for water infrastructure decisions, giving utilities a new tool.”

**John Ikeda, Chief Mission Officer, WEF:** “WEF is proud to support Yahara WINS as a pioneering model that brings together watershed health, regulatory innovation and climate leadership. By integrating this project into WEFTEC 2026, we’re hoping to catalyze deeper connections between climate emissions and sustainable water management.”

**Mark Mortenson, Chief Investment Officer, Mortenson:** “Mortenson is committed to reducing our climate impact, and we’re proud to support high-integrity, water-focused carbon projects like Yahara WINS. As a privately held company headquartered in the Midwest, we love how this project helps improve water quality and biodiversity in our region while avoiding climate emissions, setting a new bar for how infrastructure, environment, and carbon finance can work together.”

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