



SAN JUAN COUNTY

# LANDBANK

## PROPOSED

### San Juan County Land Bank

### Second Amended 2019 Expenditure and Acquisition Plan

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- A. None at this time

III. Summary of Proposed Second Amended 2019 Stewardship & Management Budget

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<b>I.A Conservation Area Fund 1021</b>					
<b>Revenue &amp; Expenditure 2017 - 2018 and Proposed 2019 Budget</b>			<b>Adopted Amended 2019 Budget</b>	<b>Proposed 2nd Changes</b>	<b>Proposed 2nd Amended 2019 Budget</b>
	<b>2017 Actual</b>	<b>2018 Actual</b>	<b>Budget</b>		
<b>Revenue</b>					
Beginning Operating Cash	4,798,442	3,826,636	3,277,853		3,277,853
Property Tax Revenue	311,824	318,363	327,410		327,410
1% RE Excise Tax (gross)	3,560,355	3,825,053	3,200,000		3,200,000
Land Bank 1% REET to General Fund	(35,604)	(38,145)	(32,000)		(32,000)
Federal Grants	985,000				-
State Grants	-		2,100,000		2,100,000
RCO Clure Grant - ALEA				330,525	330,525
RCO Clure Grant - WWRP Water access				330,000	330,000
Payment In-Lieu of Property Tax (DNR)	262	173	200		200
Investment Interest	50,174	56,011	50,000		50,000
Donations from Private Sources	41,080	673	2,500	750,000	752,500
Miscellaneous revenue & refunds		2,570			-
Sale of Land		250,000	1,100,000		1,100,000
Transfers in Lodging Tax		120,164	76,000		76,000
<b>Total Revenue</b>	<b>9,711,534</b>	<b>8,361,499</b>	<b>10,101,963</b>	<b>1,410,525</b>	<b>11,512,488</b>
Revenue net of Reserves	4,913,091	4,534,863	6,824,110		8,234,635
<b>Expenditures</b>					
Restricted Acquisition Reserves	3,826,636	3,277,853	3,871,051	333,513	4,204,564
Administrative Expenses	306,127	314,786	319,069		319,069
IT Services	7,820	9,080	15,145		15,145
GIS Services		4,128	6,813		6,813
Acquisition Costs	3,927,910	2,637,785	3,572,124	1,077,012	4,649,136
Bond Repayment	624,433	633,276	633,193		633,193
Transfers to Stewardship	1,018,609	1,484,591	1,684,568		1,684,568
<b>Total Expenditures</b>	<b>9,711,534</b>	<b>8,361,499</b>	<b>10,101,963</b>	<b>1,410,525</b>	<b>11,512,488</b>
Expenditures net of Reserves	5,884,899	5,083,646	6,230,912		7,307,924
Admin percentage of net revenue (after admin 1% collection fee has been deducted)	6.39%	7.23%	5.00%		4.14%
<b>Amendments to Revenue reflect:</b>	State Grant Revenue for Clure project				
	Donation used for partial purchase of Beaverton Marsh addition				
<b>Amendments to Expenditures reflect:</b>	Restricted acquisition Reserves adjusted to accommodate amendments				
	Increase in acquisition costs detailed on page following.				

	<b>Amended 2019 Budget</b>	<b>Proposed Acquisitions</b>	<b>Proposed 2nd Amended 2019 Budget</b>
<b>I. B. Conservation Area Fund Detail of Acquisition Projects</b>			
<b>District One</b>			
<b>Cady Mountain Preserve Addition</b>			
Purchase Price & Closing Costs over 5 years (approved 2018 amended Budget)	385,000		385,000
<b>* Cattle Point Rd/Woodbridge</b>			
Purchase Price & closing costs (approved 2018 amended Budget)	200,000		200,000
<b>Cady Mountain Preserve Addition phase 2</b>			
Purchase Price & Closing Costs over 4 years) (approved 2018 budget)	465,000		465,000
<b>Ihiya Conservation Easement</b>			
Purchase Price & Closing Costs	200,000		200,000
<b>** Beaverton Marsh Uplands</b>			
Purchase Price & Closing Costs (approved 2nd amended 2018 budget)	1,850,000	767,012	2,617,012
<b>District Two</b>			
		-	
<b>District Three</b>			
		-	
<b>RR Bar Ranch Conservation Easement</b>			
Purchase Price & Closing Costs over 3 years (approved 2016 Budget)	200,000		200,000
<b>Spencer Spit Conservation Easement</b>			
Purchase Price & Closing Costs	200,000		200,000
<b>Clure Acquisition</b>			
pay-off promissory note		310,000	310,000
<b>Sub-total Acquisition Costs</b>			
	3,500,000	1,077,012	4,577,012
<b>Other Acquisition Costs</b>			
	72,124		72,124
<b>Total Acquisition Costs</b>			
	3,572,124	1,077,012	4,649,136
* This project was budgeted to close in 2018, but will likely close in 2019			
** Conservatin Buyer donation used for increased payment on Beaverton Marsh addition			

III.A. Stewardship & Management Fund 1031			Adopted	Proposed 2nd	Proposed
Revenue and Expenditures 2016 - 2018 and			Amended 2019	Changes	2nd Amended
Proposed 2019 Budget	2017 Actual	2018 Actual	Budget		2019 Budget
<b>Revenue</b>					
Beginning Operating Cash	1,069,011	907,945	1,074,901		1,074,901
Beginning Endowment Funds	2,600,000	2,991,163	3,480,232		3,480,232
Investment Interest	42,309	62,232	56,000		56,000
Grant Revenue			4,001		4,001
Sale of Plant Materials	7,756	12,638	5,000		5,000
Judgments & Settlements		413			-
Lease Income	3,385	4,185	3,885	10,500	14,385
Refund Prior Year Expenditures	14				-
Private Gifts, Bequests	4,248	800	2,000		2,000
Sales Tax Remittances	616	507	250		250
Endowment transfers Conservation Area Fund	300,000	518,000	518,000	54,900	572,900
Operations transfers Conservation Area Fund	718,609	966,591	1,166,568	(54,900)	1,111,668
<b>Total Revenue</b>	<b>4,745,948</b>	<b>5,464,474</b>	<b>6,310,837</b>	<b>10,500</b>	<b>6,321,337</b>
Revenue net of reserves	1,034,628	1,503,134	1,755,704		1,766,204
<b>Expenditures</b>					
Ending Operating Cash	907,946	1,074,901	1,062,908	(144,218)	918,690
Ending Endowment Funds	2,991,163	3,480,232	4,054,232	16,900	4,071,132
Land Bank Stewardship & Management	632,273	666,970	910,918	59,304	970,222
Information Technology Services	20,980	24,218	33,293		33,293
GIS Services	8,073	4,127	6,812		6,812
Management & Maintenance	166,989	169,418	142,674	28,304	170,978
Site Enhancement	18,524	44,608	100,000	50,210	150,210
<b>Total Expenditures</b>	<b>4,745,948</b>	<b>5,464,474</b>	<b>6,310,837</b>	<b>10,500</b>	<b>6,321,337</b>
Expenditures net of reserves	846,838	909,341	1,193,697		1,331,515
<b>Notes to Revenue Changes:</b>					
Lease income reflects increase in Coffelt Farm Lease payments for 2019					
<b>Notes to Expenditure Changes:</b>					
Ending operating cash adjusted to accommodate increase in expenditures					
Ending Endowment Funds adjusted to reflect higher interest revenue					
Increase in Stewardshi & Management due to Coffelt Farm equipment & intrastructure					
Increase in Management & Maintenance on SJI for trail planning & other assessments prior to opening preserves to the public					
Increase in Site Enhancement on SJI for road repair & upgrade, parking areas, fencing					
Increase in site Enhancement on Orcas Island for Coffelt Farm fencing & water system upgrade					