SAN JUAN COUNTY
LAND BANK

San Juan County Land Bank
Proposed Revised 2020-2021 Expenditure and Acquisition Plan

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NOTE: Changes to amounts on this document may be made by the SJC auditor's office and may be presented at the Public Hearing for the San Juan County revised 2021 budget. The Land Bank 2021 First Amended Budget will reconcile to the SJC Auditor's 2021 budget.

Approved by SJC Land Bank Commission xx/xx/2020
Approved by SJC Council Ordinance x-2020 xx/xx//2020

I.A. Conservation Area Fund 1021	12/9/2019	6/9/2020	8/25/2020	11/3/2020	
2020 Budget and Amendments and	Adopted	Adopted	Adopted	Adopted	Proposed
Proposed Revised 2021 Budget	2020	1st Amended	2nd Amended	3rd Amended	Revised
	Budget	Budget	2020 Budget	2020 Budget	2021 Budget
Revenue				-	
Beginning Operating Cash	3,793,926	2,379,848	2,379,848	2,379,848	4,243,968
Property Tax Revenue	327,400	327,400	327,400	327,400	327,400
1% RE Excise Tax (gross)	3,000,000	3,000,000	3,000,000	4,000,000	3,000,000
Land Bank 1% REET to General Fund	(30,000)	(30,000)	(30,000)	(40,000)	(30,000)
Federal Grants				-	
State Grants		1,645,000	1,645,000	1,645,000	250,000
Payment In-Lieu of Property Tax (DNR)	200	200	200	200	200
Investment Interest	46,000	58,026	58,026	58,026	16,000
Donations from Private Sources	2,500	2,500	2,002,500	2,002,500	2,500
Miscellaneous revenue & refunds	-			-	
Sale of Land	237,026	1,050,000	1,050,000	1,050,000	850,000
Transfers in Lodging Tax	-	15,175	15,175	15,175	
Interfund Loan from LB Stewardship		696,873	696,873	696,873	131,873
				-	
Total Revenue	**7,377,053**	**9,145,022**	**11,145,022**	**12,135,022**	**8,791,941**
Revenue net of Reserves	3,583,127	6,765,175	8,765,174	9,755,174	4,547,973
				-	
Expenditures				-	
Restricted Acquisition Reserves	3,979,603	4,219,525	4,243,968	4,973,968	3,881,298
Administrative Expenses	249,220	266,337	260,095	260,095	287,727
IT Services	15,617	15,145	13,742	13,742	14,144
GIS Services	8,283	6,813	4,780	4,780	6,926
Acquisition Costs	653,125	1,979,998	4,004,004	4,264,004	1,510,347
Stew Loan & Bond Repayment	635,924	646,424	635,924	635,924	979,791
Interest on Interfund Loans fr LB Stew			10,500	10,500	15,750
Transfers to Stewardship	1,838,280	2,010,780	1,972,009	1,972,009	2,095,958
Total Expenditures	**7,380,052**	**9,145,022**	**11,145,022**	**12,135,022**	**8,791,941**
Expenditures net of Reserves	3,400,449	4,925,497	6,901,054	6,901,054	4,910,643
Admin percentage of net revenue	7.62%	4.26%	3.18%	2.86%	6.79%
Amendments to Revenue reflect:	**1st budget amendment** to adjust beginning cash, bring forward grants, sale of land and lodging tax				
	interfund loan from STEW at 3% interest (2 years)				
	2nd Budget amendments made by SJC Auditor				
	for increased donation				
	3rd budget amendments -REET revenue increased to more reflect actual				
Proposed 2021 Revenue Notes	State Grants - acquisition of water rights				
	Sale of Land - SJPT purchase of CE likely to close in 2021				
Amendments to Expenditures reflect:	**1st budget amendment** to adjust restricted reserves, acquisitions,				
	transfers to stewardship to cover increase in projects				
	interest on interfund loan from Stewardship Fund				
	2nd Budget amendments made by SJC Auditor				
	reduce staff payroll and IT/GIS costs - SJC COVID				
	increase in interest expense for one year, reduced long-term loan interest				
	Detail for acquisition increase on following page				
	3rd budget amendments - for acquisition increase, detail on following page				
Proposed 2021 Expenditures Notes	Acqusition of water rights - Coho Preserve				
	includes projects that were budgeted for 2020, but will likely close in 2021				

I. B. Conservation Area Fund Detail of Acquisition Projects	Approved in prior Budgets	8/25/2020 Adopted 2nd Amended 2020 Budget	11/3/2020 Adopted 3rd Amended 2020 Budget	Proposed Revised 2021 Budget
District One				
Cady Mountain Preserve Addition				
Purchase Price & Closing Costs over 5 years	1,800,000	1,081,873	1,081,873	131,873
(approved 2018 amended Budget)				
Ihiya Conservation Easement				
Purchase Price & Closing Costs	200,000	200,000	200,000	
(approved 2019 Budget)				
Barker (Connector trail to Beaverton Marsh Preserve)			30,000	
Acquisition & closing costs				
District Two				
Turtleback Mount Preserve Addition				
Closing Costs (Purchase Price donated)	50,000	2,025,000	2,025,000	
(approved in 2nd amended 2020 budget)				
Coho Preserve acquisition of water right				
purchase price				250,000
Olga Store Historic Preservation Easement*				
Purchase Price subject to appraisal			150,000	150,000
District Three				
RR Bar Ranch Conservation Easement				
Purchase Price & Closing Costs over 3 years	600,000	320,000	320,000	200,000
(approved 2016 Budget)				
Lopez Hill Addition Smith 70 Acres				
Purchase Price				630,000
Clure Shoreline Parcels				
Purchase Price & Closing Costs over 8 years	770,000	310,000	310,000	
(approved 2016 Budget)				
Davis Bay Farm (Richardson Marsh)*				
Purchase Price & Closing costs			80,000	80,000
Sub-total Acquisition Costs		3,936,873	4,196,873	1,441,873
Other Acquisition Costs		67,131	67,131	68,474
Total Acquisition Costs		4,004,004	4,264,004	1,510,347
* likely to close in 2021				
** will be donated				

PROJECT SUMMARY

PROJECT TITLE: Richardson Marsh (Davis Bay Farm parcel)

PROPOSED ACQUISITION: ACQUISITION OF FEE TITLE INTEREST

OWNER: DAVIS BAY FARM LLC

PROPERTY DESCRIPTION: 25-acre parcel including the easternmost area of Richardson Marsh and five acres of upland forest

LOCATION: Richardson Road, Lopez Island, roughly 5.6 miles from Lopez Village.

CONSERVATION VALUES OF THE PROPERTY

The property (20 acres wetlands/5 acres forested uplands) is a critical part of the Richardson Marsh Class I wetland on Lopez Island. Long a conservation priority, Richardson Marsh is an important habitat for diverse populations of waterfowl and other wildlife. Acquisition of this property will accomplish a key conservation goal for Richardson Marsh and will also provide the potential for a pedestrian & bicycle accessible wildlife viewing overlook on Richardson Road. The owners also intend to donate a conservation easement on another key Richardson Marsh parcel (Davis Bay Farm West tax parcel #241123001000).

Richardson Marsh is adjacent to Davis Bay on Lopez Island's Southwest Coast. Its ecological, wetland, wildlife habitat, scenic and open space values are considered among the most unique in the County. The largest watershed on Lopez Island drains into Richardson Marsh and then through a tide gate into Davis Bay.

Originally, Richardson Marsh was a saltwater-influenced wetland navigable by small boats. Early European settlement activities altered the tidal influence with installation of a tide gate that prevented saltwater influence into the wetland. This allowed grazing and haying and converted the wetland to freshwater influence only. Subsequently, some of the open water portions of the Marsh have filled in with vegetation including reed canary grass, an invasive species.

The open water in Richardson Marsh is used by a diverse community of waterfowl. The impressive number of waterfowl species observed in the Richardson Marsh and the Davis Bay area demonstrates the importance of this coastal wetland in winter, breeding, and migratory seasons. Wintering waterfowl sighted in the marsh include Trumpeter Swan, Canada Goose, Brant, American Wigeon, Gadwall, Mallard, Northern Pintail, Northern Shoveler, Canvasback, Lesser and Greater Scaup, and Hooded, Common, and Red-Breasted Mergansers. Coastal species in nearby Davis Bay include Pacific and Common Loon, Red-necked and Horned Grebe, three species of Cormorant, Great Blue Heron, Harlequin Duck, Long-tailed Duck, Bufflehead, Common Goldeneye, and two species of Scoters. A variety of raptors (including the locally

uncommon Golden Eagle) have been sighted in this area. Additionally, more than 100 additional avian species have been documented on the Marsh —a testament to the quality of the habitat.

Richardson Marsh plays an integral role in support of Davis Bay's important nearshore habitat. The Marsh provides clean year-round fresh water to the Davis Bay estuary which is used by forage fish and juvenile salmon for feeding and rearing. The shoreline also supports eelgrass beds (a threatened resource in the San Juan Islands) which are considered a potential spawning habitat for forage fish.

TRANSACTION DETAIL

The San Juan Preservation Trust will simultaneously purchase a conservation easement on the property. The Land Bank will have fee title interest encumbered by the easement.

COSTS

A. Acquisition Costs: The purchase price for this acquisition will be $75,000 as supported by appraisal.

B. Ownership Costs: Roughly $15,000 for site enhancement to allow public access and annual maintenance and costs of $2,500.

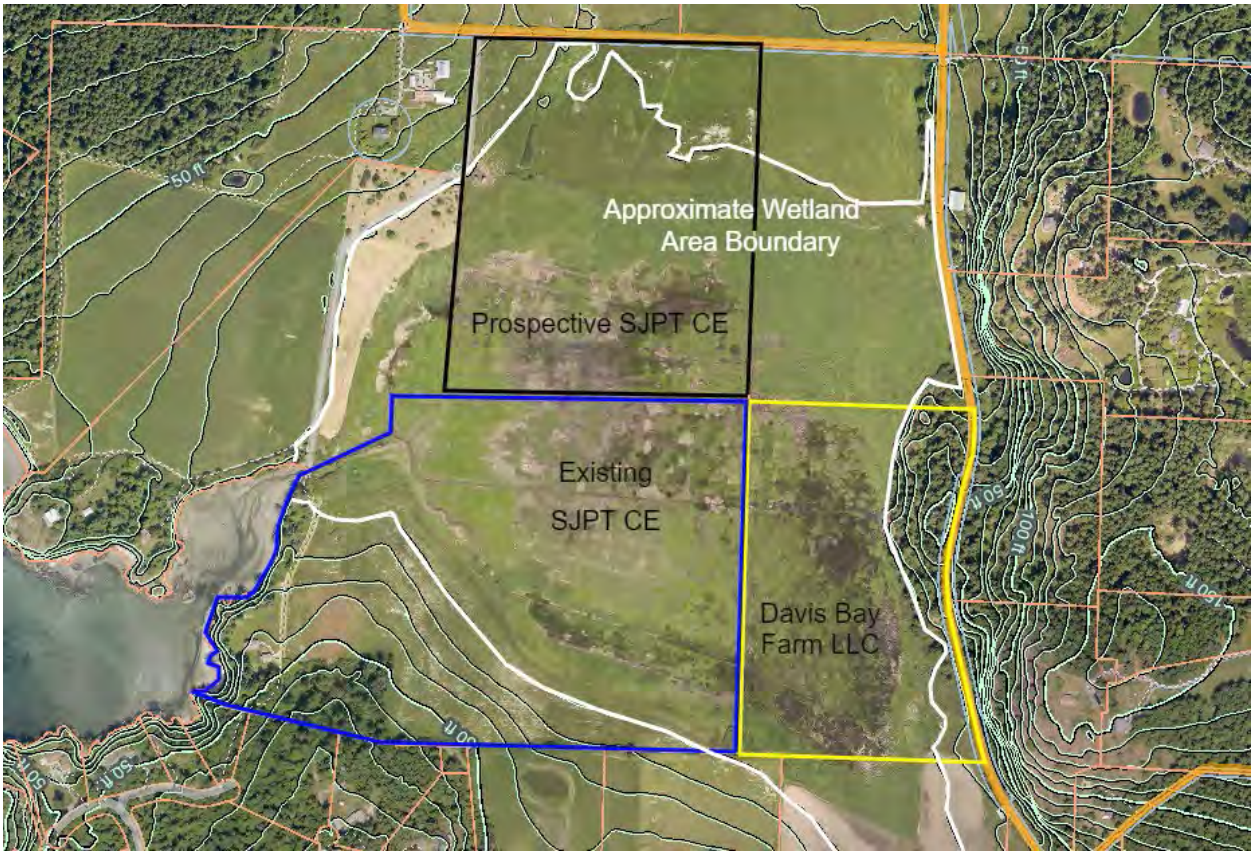
MANAGEMENT PLAN

An interim management plan will be prepared for the property with the idea that establishing public access may take several years to accomplish.

MAP OF THE DAVIS BAY – RICHARDSON MARSH PROPERTY

Approved by SJC Land Bank Commission xx/xx/2020
Approved by SJC Council Ordinance x-2020 xx/xx//2020

DAVIS BAY FARM PROJECT CONTEXT MAP



PROJECT SUMMARY

PROJECT TITLE: Barker (Connector trail to Beaverton Marsh Preserve)

PROPOSED ACQUISITION: ACQUISITION OF FEE TITLE INTEREST

OWNER: Geoffrey and Anne P Barker

PROPERTY DESCRIPTION: A roughly one-acre area creating a connector from Linde Fields to Beaverton Marsh Preserve (a portion of TPN 351166005000)

LOCATION: San Juan Island

CONSERVATION VALUES OF THE PROPERTY

The primary value of this area is to allow construction of a trail between Linde Fields in Friday Harbor to the Beaverton Marsh Preserve to the Northwest. This connection would provide a trail corridor between the town and the roughly 460-acre Preserve.

The trailhead will be located at the Linde Fields where there is already extensive parking and restrooms, and is managed by Island Rec.

The connector area features Douglas-fir forest with a well-developed understory and shrub layer.

TRANSACTION DETAIL

The Land Bank would purchase this area for $25,000, also trading for an equivalent acreage on the Preserve adjacent to the Barker's property. This arrangement was part of the original negotiations in the purchase of the Taylor property (now part of Beaverton Marsh Preserve) for which the Barker's donated $750,000 of the purchase price). The exact dimensions of each equal area will be determined by a mutually-agreed upon survey.

This corridor area will also be included in the conservation easement being purchased on the Taylor property by the San Juan Preservation Trust. The Land Bank will retain fee title interest encumbered by the easement over both the Taylor property and the connector area.

COSTS

A. Acquisition Costs: The purchase price for this acquisition will be $25,000.

B. Ownership Costs: Roughly $20,000 for site enhancement to allow public access and annual maintenance and costs of $2,500.

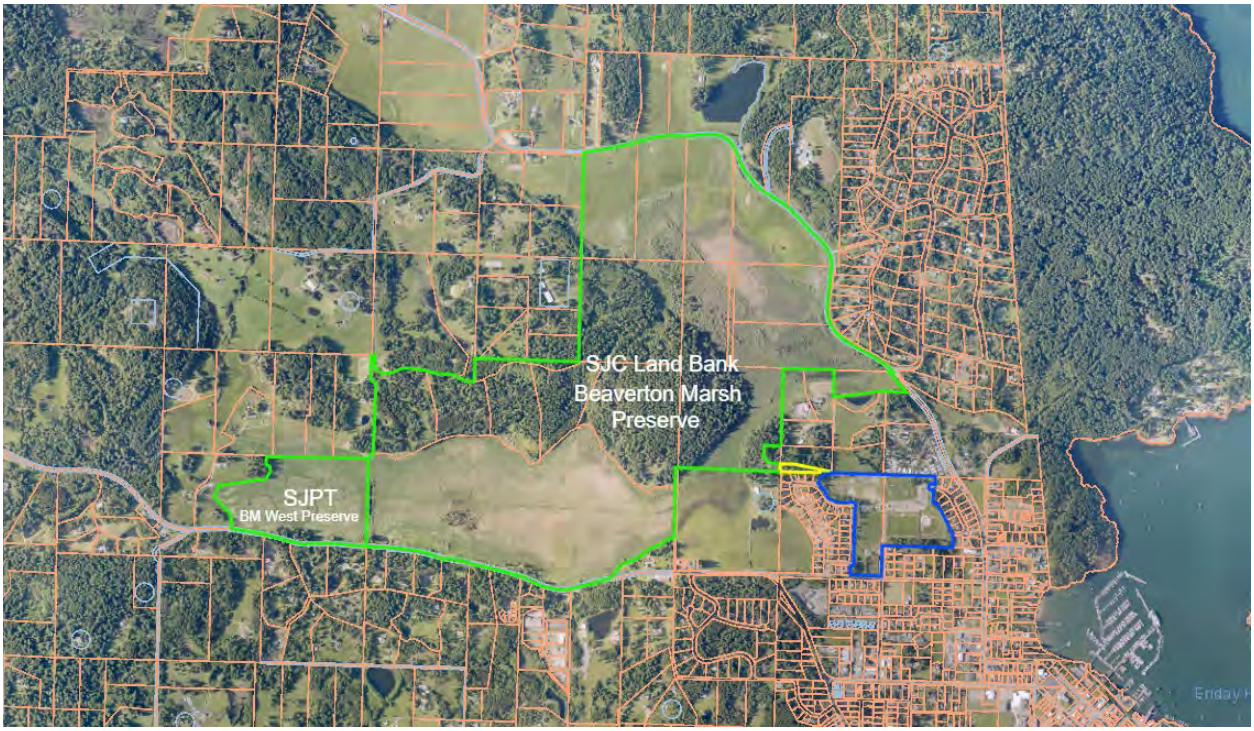
MANAGEMENT PLAN

The area will be included in the updated management plan for Beaverton Marsh Preserve (necessitated by the purchase of the Taylor property). It is understood that establishing public access may take several years to accomplish.

MAP OF THE BARKER CONNECTOR PROPERTY (approximate)

Approved by SJC Land Bank Commission xx/xx/2020
Approved by SJC Council Ordinance x-2020 xx/xx//2020

CONTEXT MAP OF THE BARKER CONNECTOR PROPERTY



PROJECT SUMMARY

PROJECT TITLE: Lopez Hill Preserve Addition

PROPOSED ACQUISITION: ACQUISITION OF FEE TITLE INTEREST

OWNER: Lopez Community Land Trust

PROPERTY DESCRIPTION: A roughly 70-acre area north of Lopez Hill
LOCATION: Lopez Island

CONSERVATION VALUES OF THE PROPERTY

The primary value of this area lies in its mature cedar-Douglas-fir forests and wetland areas. Its acquisition would also create a significant buffer for the existing Lopez Hill Preserve and a trail connection to the north.

TRANSACTION DETAIL

The Lopez Community Land Trust closed of the entire 112-acre parcel earlier in May of 2020, with the idea that they would retain ownership of the northern approximately 40 acres to create farmsteading opportunities for the community. A roughly 20-acre portion of that area has been farmed for some time by SGS Farms. The Land Bank would take fee title to the southern 70 acres including 40 acres now surrounded on three sides by Lopez Hill. The San Juan Preservation Trust (SJPT) would in turn purchase a forever wild conservation easement (CE) on this acreage as well.

The Land Bank would purchase this area for roughly $630,000 ($9,000/acre), with SJPT subsequently purchasing a CE for half of that amount. The exact area to be purchased remains to be surveyed.

COSTS

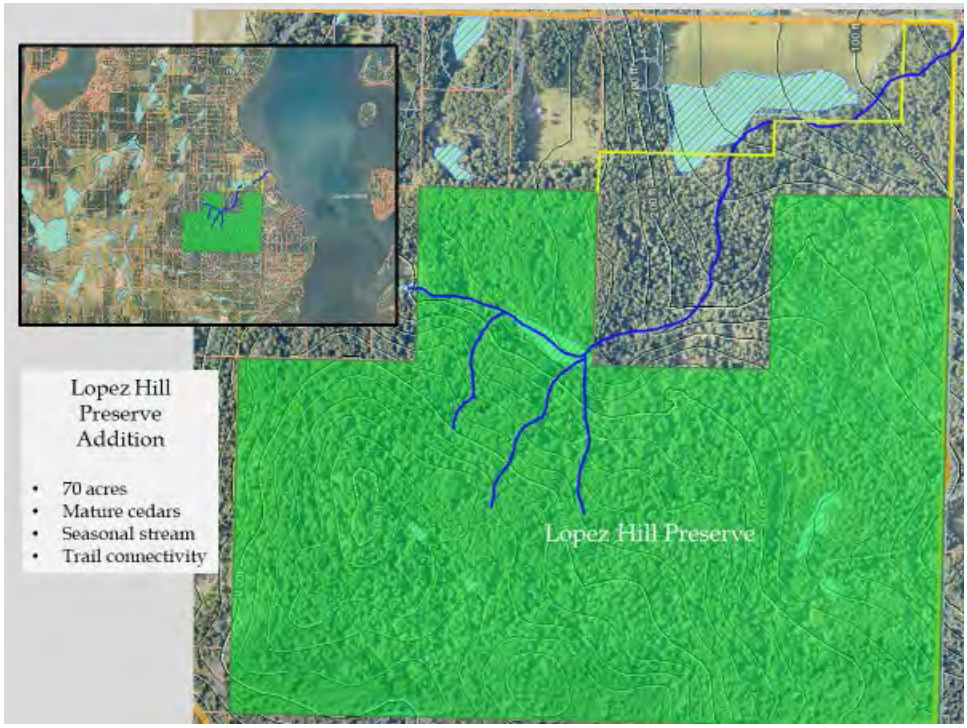
A. Acquisition Costs: The purchase price for this acquisition will be $630,000, less $315,000 for the CE sold to the Preservation Trust

B. Ownership Costs: Roughly $5,000 for site enhancement to allow public access and annual maintenance and costs of $2,500.

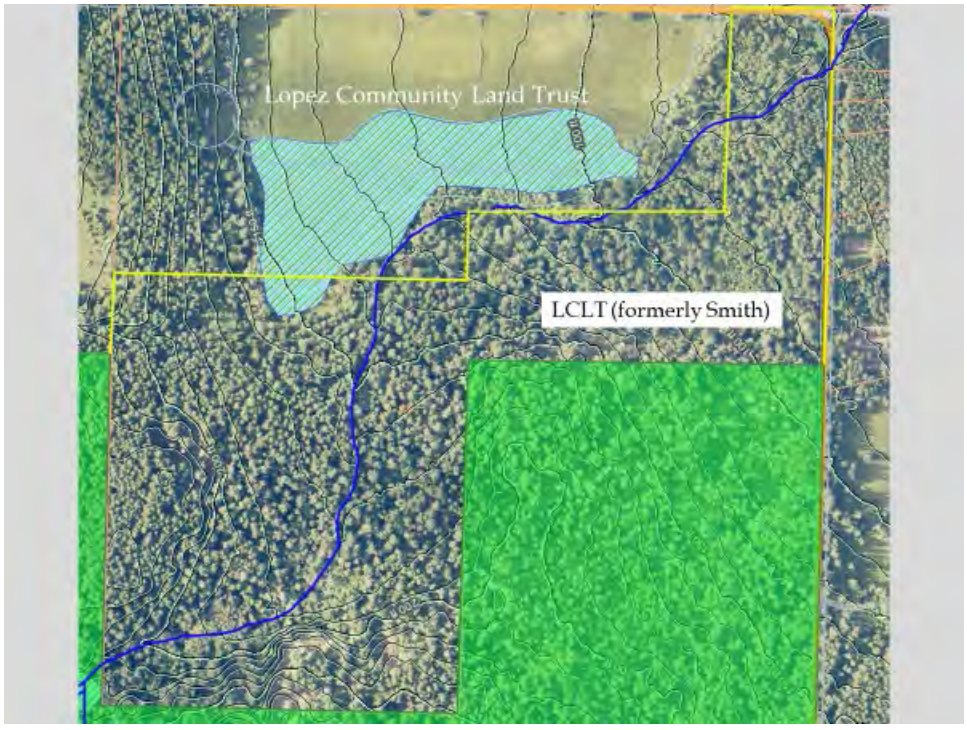
MANAGEMENT PLAN

The area will be included in an updated management plan for Lopez Hill Preserve.

CONTEXT MAP OF THE LOPEZ HILL ADDITION PROPERTY



APPROXIMATE MAP OF THE LOPEZ HILL ADDITION PROPERTY



PROJECT SUMMARY

PROJECT TITLE: Olga Store Historic Easement

PROPOSED ACQUISITION: ACQUISITION OF HISTORIC PRESERVATION EASEMENT

OWNER: Friends of the Olga Store Building

PROPERTY DESCRIPTION: 0.18 acre lot in Olga
LOCATION: Orcas Island

BACKGROUND

The Friends of the Olga Store purchased this structure on January 1, 2020 with the goal of conserving the building for public uses, including the Olga Post Office and a branch of the Orcas Organic Food Coop.

CONSERVATION VALUES OF THE PROPERTY

The primary value of this acquisition lies in conserving the historic character of the Olga Store Building. Constructed prior to 1910, its east and south facades are largely original with hallmark architectural details from the era. These include gabled roofing with the name "OLGA" prominently featured, clapboard siding and original windows and doors.

COSTS

A. Acquisition Costs: The purchase price for this acquisition will be determined by appraisal, but not exceed $150,000.

B. Ownership Costs: Roughly $150/year for monitoring.

DEPICTION OF OLGA STORE BUILDING

OLGA STORE BUILDING PHOTO

I.C. Summary of Land Bank Conservation Area Fund Revenue and Administrative Expenditures	$ Revenue*	Administrative Expenses	%	$ to reach 10%
1991- 2018				
1991	868,367	32,313	3.72%	54,524
1992	1,042,077	60,976	5.85%	43,232
1993	1,451,032	92,072	6.35%	53,031
1994	1,313,274	93,922	7.15%	37,405
1995	1,473,940	101,281	6.87%	46,113
1996	1,660,141	109,720	6.61%	56,294
1997	2,697,201	133,947	4.97%	135,773
1998	2,474,510	134,798	5.45%	112,653
1999	2,824,596	136,064	4.82%	146,396
2000	2,780,572	147,755	5.31%	130,302
2001	2,064,420	161,483	7.82%	44,959
2002	2,412,005	166,664	6.91%	74,537
2003	2,695,603	180,983	6.71%	88,577
2004	3,425,514	184,929	5.40%	157,622
2005	4,609,189	190,992	4.14%	269,927
2006	6,467,091	210,719	3.26%	435,990
2007	4,097,588	240,822	5.88%	168,937
2008	3,620,283	272,393	7.52%	89,635
2009	2,261,987	279,586	12.36%	-53,387
2010	2,311,079	291,468	12.61%	-60,360
2011	2,120,138	204,831	9.66%	7,183
2012	2,633,727	172,122	6.54%	91,250
2013	2,231,599	191,848	8.60%	31,312
2014	2,534,065	218,469	8.62%	34,937
2015	3,041,384	222,213	7.31%	81,925
2016	4,092,255	264,165	6.46%	145,061
2017	4,913,091	313,947	6.39%	177,362
2018	4,534,863	327,994	7.23%	125,492
2019	5,256,302	315,542	6.00%	210,088
Total 1991- 2019	**83,907,892**	**5,454,020**	**6.50%**	**2,601,189**
2020 Projected	6,824,110	278,617	4.08%	403,794
Total 1991 - 2020:	**90,732,002**	**5,732,637**	6.32%	3,340,563
2021 Budgeted	4,547,973	308,797	6.79%	146,000
Total 1991 - 2021:	**95,279,975**	**6,041,434**	**6.34%**	**3,486,564**
Annual administration costs of the fund shall be held to the minimum required to administer efficiently and properly the land bank but shall not exceed 10 percent of revenues received, exclusive of bond proceeds. SJCC 2.120.090.3				

SAN JUAN COUNTY LAND BANK 1991 - 2020

Summary of Fee Simple Acquisitions		Summary of Conservation Easements	
PROPERTY	**ACRES**	**PROPERTY**	**ACRES**
SAN JUAN ISLAND		**SAN JUAN ISLAND**	
*Beaverton Marsh Preserve (2001 - 2019)	465	Beaverton Valley Marsh (2010,2011)	42
Cady Mountain Preserve (2003 - 2007)(2018)	287	Cattle Point Road/Heritage Farm (2003)(2009)	39
Caines St. Historic Driggs Park (2018)	0.5	Cattle Point Road/Howard Farm(2009)	27
Cattlepoint/Woodbridge (2019)	30.0	Cattle Point Road/Mulno Cove Farm (1999)	78
Deadman Bay Preserve (1995)	18	Cattle Point Road/Portland Fair (2004)	21
False Bay Creek Preserve (2008)	40	Edwards Point (1998)	8
*Frazer Homestead Preserve (2003 & 2006)	113	Historic Roark House (2002)	1
Kellett Bluff Preserve (2016)	81	Ihiya (2020)	30
*King Sisters Preserve(2005)	60	Mt. Ben (2004)	21
Limekiln Preserve (1995 - 2000)	189	North Neck Point Cove I & II (1995 & 2002)	6
Mt. Ben Preserve (2005)	22	Oak Knoll Farm (2004)	30
*Mount Grant Preserve (2000 - 2017)	252	San Juan Historical Society (2010) HPE	1
*San Juan Valley (1998)	10	San Juan Valley (1997)	155
Third Lagoon Preserve (2000)	20	W. Sundstrom Farm (2008)*(2009)	120
Westside Scenic Preserve (1993 - 2015)	52		
Zylstra Lake Preserve (2015)	284	**ORCAS ISLAND**	
		Buck Bay West (2003)	0.5
ORCAS ISLAND		Cayou Key (1997)	5
Coffelt Farm Preserve (2008)	190	Cayou Valley (1995)	109
Coho Preserve (2016)	24	Crow Valley (1995 & 2008)	9
*Crescent Beach Preserve (1998 - 2005)	130	Crow Valley (1996)	134
Deer Harbor Preserve (2006)	2	Crow Valley (1997)	31
Diamond Hill Preserve 2005 - 2014)	52	Crow Valley (1998)	55
Eastsound Waterfront Park (1993 - 2004)	2	Goliithon Preserve Buck Bay (2002)	0
*Entrance Mountain Preserve (1996 & 2008)	128	Hogback Mountain (1998)	50
Fowler's Pond Preserve (1994, 2006)	51	North Shore (1996)	67
Judd Cove Preserve (2002 - 2010)	12	Olga Community Park (2005)	0
Orcas Village Tidelands (2001)		Orcas Artworks (2006)	1
President Channel Shoreline Preserve (2012)	20	Stonebridge Farm (2006)	34
*Stonebridge-Terrill Preserve (2005)	60	Warm Valley Farm (1993)	78
Turtleback Mountain Preserve (2006 & 2020)	1,610	West Sound (1999)	159
LOPEZ ISLAND		**LOPEZ ISLAND**	
Fisherman Bay Preserve:Weeks Wetland (1993)	24	Aleck Bay (1997)	245
Fisherman Bay Preserve: The Spit (2002)	29	Aleck Bay (2003)	12
Fisherman Bay Preserve: The Tombolo (2000 & 2017)	6	Central Valley (2000, 2001 & 2005)	126
Hummel Lake Preserve (1996 & 2000)	79	Iceberg Point (1998)	40
Lopez Channel Preserve (2017)	9	Kjargaard Farm (2012)	95
Lopez Hill (2018)	400	South End (1993) (2013)	8
Spencer Spit Parcel	10	Strachan (2009)	44
*Upright Head Preserve (1998)	23	Spencer Spit (2019)	20
Watmough Bay Preserve (1993 - 2009)	12	Double R Bar Ranch (2020)	130
		BLAKELY ISLAND Crowley (SJPT) donation (2011)	80
TOTAL	**4,796**	**CRANE ISLAND** Pole Pass (2005)	1
CONSERVATION BUYER SALES		**HENRY ISLAND** Mosquito Pass Preserve (2003)	21
*Historic Lower Argyle Lots (2002 & 2003)	2	**SHAW ISLAND**	
Odlin South managed by SJC Parks	100	Tharald Historic Homestead (2002)	
SHAW ISLAND		**WALDRON ISLAND**	
easement held by the SJ PT	30	Pt. Disney (2000)	171
ORCAS ISLAND		Waldron Community Land Trust (2004)	13
Guthrie Cove Reserved Life Estate (2004)	80	**TOTAL**	**2315**

*Acquired for full or partial inclusion in the Conservation Buyer Program

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I.C. Stewardship & Management Fund 1031 Revenue and Expenditures 2018- 2019 and Proposed Amended 2020 Budget	12/9/2019 Adopted 2020 Budget	6/9/2020 Adopted 1st Amended 2020 Budget	8/25/2020 Adopted 2nd Amended 2020 Budget	Proposed Revised 2021 Budget
Revenue				
Beginning Operating Cash	899,916	1,060,877	1,060,877	364,004
Beginning Endowment Funds	4,071,132	4,079,007	4,079,007	4,655,657
Grant Revenue	50,000	25,000	40,533	15,533
Sale of Plant Materials	12,000	12,000	12,000	12,000
Judgments & Settlements	-	-		
Investment Interest	66,150	66,150	66,150	23,000
Interest on Interfund Loan to CAF		10,500	10,500	15,750
Lease Income	18,600	18,600	18,600	18,600
Refund Prior Year Expenditures		-	-	
Private Gifts, Bequests	52,000	52,000	2,000	2,000
Sales Tax Remitances	-	-		
Interfund Loan Principal from CAF				348,437
Endowment transfers Conservation Area Fund	500,000	500,000	500,000	500,000
Operations transfers Conservation Area Fund	1,338,280	1,483,780	1,472,009	1,595,958
Total Revenue	**7,008,078**	**7,307,914**	**7,261,676**	**7,550,939**
Operating Revenue net of reserves	2,037,030	2,168,030	2,121,792	2,531,278
Expenditures				
Ending Operating Cash	899,916	353,504	364,004	712,441
Ending Endowment Funds	4,637,282	4,666,157	4,655,657	5,194,407
Land Bank Stewardship & Management	997,727	1,009,727	973,513	1,026,846
Information Techonology Services	48,424	48,424	41,904	55,042
GIS Services	8,283	8,283	4,779	6,928
Interfund loan to Conservation Area Fund		696,873	696,873	
	-			
Management & Maintenance	251,446	279,946	279,946	285,275
Site Enhancement	165,000	245,000	245,000	270,000
Total Expenditures	**7,008,078**	**7,307,914**	**7,261,676**	**7,550,939**
Operating Expenditures net of reserves	1,470,880	2,288,253	2,242,015	1,644,091
Revenue in excess of expenditures	566,150	(120,223)	(120,223)	887,187
Amendments to Revenue reflect:	**1st Amendment** to adjust beginning cash, Cost Share grant, increased CAF transfer			
	and increased interest income from Conservation Area transfer (2 yrs @ 3%)			
	2nd Budget Amendments made by SJC Auditor for			
	Endangered Species Grant for Island Marble Butterfly			
	Donations and interest revenue adjusted.			
	3rd Budget Amendments - NONE			
Amendments to Expenditures reflect:	**1st Amendment** to adjust restricted reserves			
	equipment purchases, loan to CAF, projects to repair and maintain and enhance			
	preserves			
	2nd Budget Amendments made by SJC Auditor to			
	reduce staff payroll and IT/GIS costs - SJC COVID			
	reflect interfund loan to CAF at 3% interest (2 years)			
	3rd Budget Amendments - NONE			