Memo

To: Land Bank Commissioners and staff

From: Aaron Rock, Financial Clerk

RE: Combined Financial Statements for the period ending December 31, 2021

February 11, 2022

The budget figures on these reports reflect the Revised 2021 Budget, approved by the LBC 11/19/21 and approved by the SJC Council on 12/7/2021. Other items to note:

CONSERVATION AREA FUND FINANCIAL STATEMENT

BALANCE SHEET (ASSETS & LIABILITIES)

- Total Current Assets (H11) increased by \$351,990 in the 3nd quarter of the year, bringing the total to just over \$7.2M.
- LGIP interest rate (I9) has decreased to 0.0966%, compared to 0.1619% at the end of December 2020.
- Real Property (F15) will be reconciled to include 2022 transactions as part of the long-term debt reclassification on the general ledger REVENUE & EXPENDITURES
 - 1% REET (I46) EOY at \$6,725,012 received is (K46) 112.08% of the budgeted amount of (J46) \$6M, and 18.32% higher than EOY for 2020 (N46)
 - 4rd Quarter Transfer to Stewardship was made in December (H55) as well as Bond/Loan Repayment (H62) in accordance with the budget and repayment schedule.
 - Donations from Private Sources in the amount of \$707,420 for the Barker Property and Spender Spit Conservation Easement Donation from the 2021 YTD (I50) balances against Acquisition Costs (I60)
 - Administration expenditures (I54) are 3.04 % of revenue (I51).

STEWARDSHIP & MANAGEMENT FUND FINANCIAL STATEMENT

BALANCE SHEET (ASSETS & LIABLITIES)

- Cash in the Stewardship & Management Fund (H6) increased by \$460,000 over 3rd quarter.
- Drop in interest rates for LGIP noted above.

REVENUE & EXPENDITURES

- Sale of Plant Materials (N37) surpassed 2020 totals by 101.99%
- The 4th quarter Site Enhancement (H45) and Year End Endowment (H44) transfers were made in December from the Conservation Area Fund based on the commission approved Amended 2021 budget.
- The 2021 YTD Site Enhancement transfer fall short at 91.33% (K45) of the County Budget.
- Property Management and Maintenance was inline with budgeted projects and activities at \$83.39% (K52)

SJC Land Bank Conservation Area Fund -1021 Combined Financial Statment As of December 31, 2021

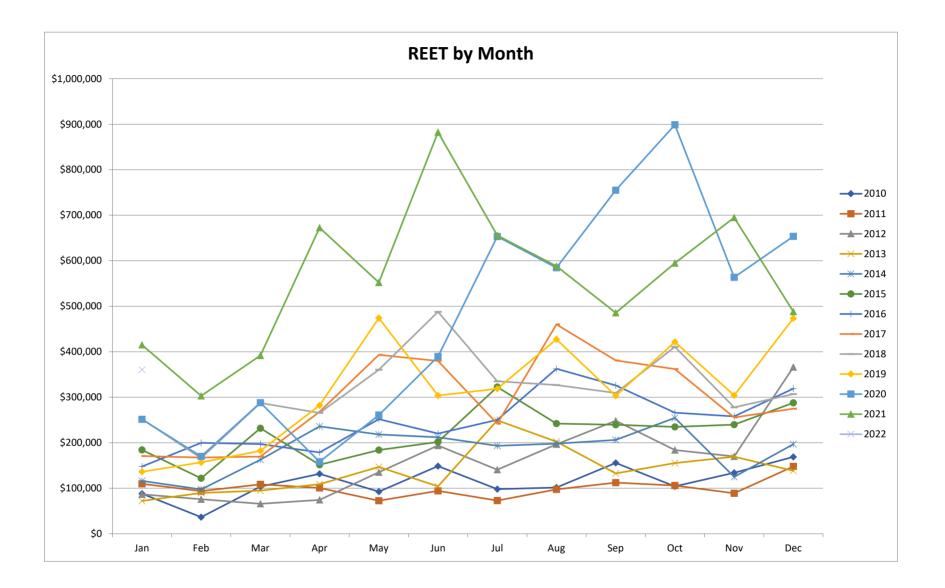
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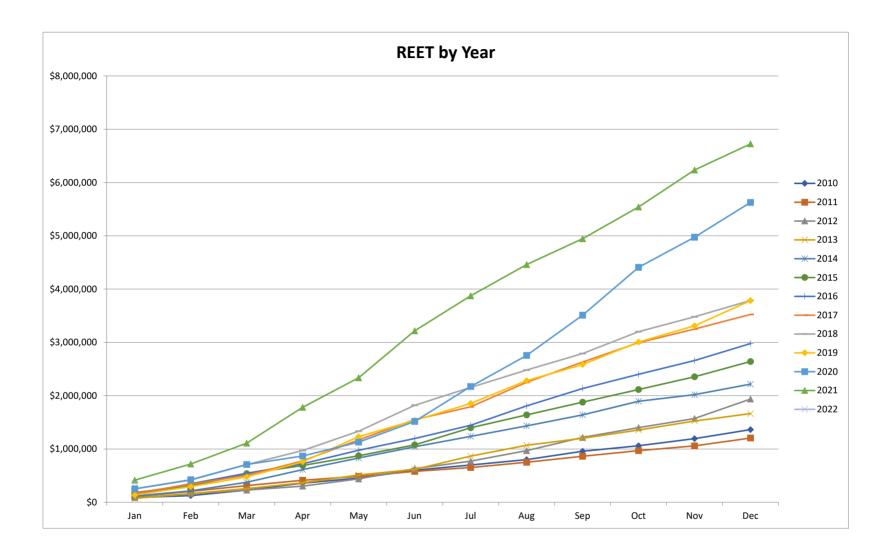
SJC Land Bank Stewardship & Management Fund Combined Financial Statment

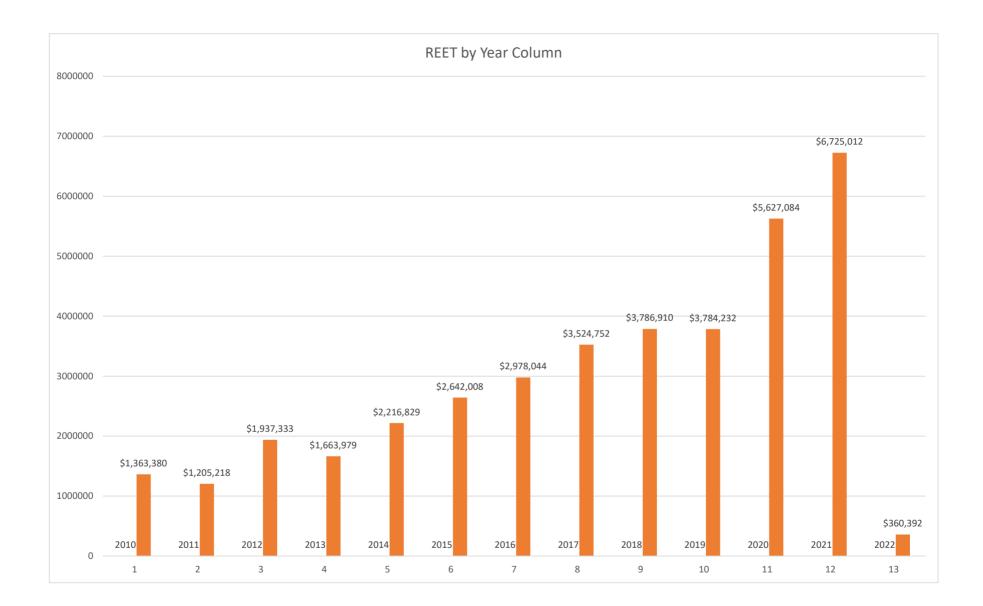
As of December 31, 2021

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20														
30		_			Oct 21	Nov 21	Dec 21	2021 YTD	Budget	% of Budget	2021	2020	% Change	
31			Pov	venue	00121	10721	00021	2021110	Dauger	/ or Budget	2021	2020	// Onlange	
32				Reserved Cash and Investments					5,482,581	0.0%				
33				Reimbursment from CARES				-	5,462,561	0.076		795	-100.0%	
34				Fed Direct Grant Dept of Int				10,930	10,017	109.12%	10,930	795	100.0%	
35				Federal Direct Grants				10,930	15,533	0.0%	10,930	2,423	-100.0%	
36				Federal Indirect Grant EPA				24,010	10,000	100.0%	24,010	2,423	100.0%	
37				Sale of Plant Materials	1,531	11,335		17,573	12,000	146.45%	17,573	8,700	101.99%	
38		-		Investment Interest Earnings	353	316	344	11,573	29,450	37.71%	11,106	52,753	-78.95%	
39		-		Leased Property	2,136	2,200	2,311	32,044	18,600	172.28%	32,044	27,814	-78.95%	
40		+		Donations from Private Sources	2,130	2,200	2,011	2,915	2,000	145.75%	2,915	8,935	-67.38%	
41		+		Prior Year Refund				2,010	2,000	1-0.7070	2,515	124	-100.0%	
42		+		Loan Repayment from CAF				565,000	565,000	100.0%	565,000		100.0%	
43		+		Sales Tax State Remitances	129	984		1,363		100.0%	1,363	696	96.03%	
44		+		Transfers in YE Endowment	123	504	500,000	500,000	500,000	100.0%	500,000	500,000	0.0%	
45		+		Transfers in Site Enhancement			404,821	1,614,863	1,768,166	91.33%	1,614,863	1,522,491	6.07%	
46		1		Sale of Surplus			101,021	637		100.0%	637		100.0%	
47		1		al Revenue	4,149	14,835	907,476	2.780.442	8.403.347	33.09%	2,780,442	2,124,730	30.86%	
48		1		penditures	.,. 10	,500	,	_, , _	2, 22, 21, 211	2212070	_,	_,,		
49		1		Ending Operating Cash				-	1,423,526	0.0%				
49 50		+		Ending Endowment Funds				-	5,153,505	0.0%				
51		+		Stewardship Management	121,332	79,063	79,301	1,029,138	1,126,721	91.34%	1,029,138	1,457,111	-29.37%	
52		-		Property Management & Maint	86,729	53,320	46,116	358,227	429,595	83.39%	358,227	225,574	58.81%	
53		-			50,729	00,020	-10,110						-21.29%	
54					208 061	132 383	125 416						-21.29%	
55		-			200,001	.02,000	0,110	.,	3, 130,0 11	11.0770	.,	.,. / 1,000		
56		+												
52 53 54 55 56				Site Enhancement al Expenditures	208,061	132,383	125,416	72,154 1,459,518	270,000 8,403,347	26.72% 17.37%	72,154 1,459,518	91,675 1,774,360		

Acct_Year		Jan	Feb	Mar	Apr		18 - Revenue Jun	is Jul	Aug	Sep	Oct	Nov	Dec	
	2010	\$88,143	\$36,539	\$103,506	\$131,590	\$92,665	\$148,524	\$97,972	\$101,730			\$134,046		\$1,363
	2011	\$109,729	\$93,636	\$108,558	\$100,689	\$72,611	\$94,346	\$72,907	\$97,424	\$112,529	\$105,975	\$88,901	\$147,914	\$1,205
	2012	\$86,547	\$75,746	\$65,834	\$74,531	\$135,260	\$193,882	\$140,610	\$196,444	\$248,152	\$183,896	\$170,092	\$366,337	\$1,937
	2013	\$72,106	\$89,629	\$94,943	\$109,020	\$146,974	\$104,286	\$249,312	\$202,351	\$132,516	\$155,258	\$169,306	\$138,279	\$1,663
	2014	\$116,307	\$97,403	\$162,759	\$236,076	\$218,046	\$211,937	\$193,491	\$197,924	\$206,334	\$254,695	\$125,044	\$196,812	\$2,216
	2015	\$184,186	\$121,920	\$232,019	\$151,641	\$184,037	\$201,867	\$322,494	\$242,119	\$239,381	\$234,885	\$239,857	\$287,602	\$2,642
	2016	\$147,780	\$199,709	\$197,208	\$178,799	\$251,916	\$220,177	\$250,453	\$362,646	\$326,094	\$266,216	\$258,039	\$319,005	\$2,978
	2017	\$170,789	\$167,494	\$169,775	\$268,280	\$393,220	\$379,832	\$241,755	\$460,110	\$380,894	\$362,103	\$255,636	\$274,865	\$3,524
	2018	\$252,155	\$166,287	\$287,448	\$265,414	\$360,538	\$487,738	\$335,172	\$326,847	\$309,460	\$410,876	\$277,932	\$307,045	\$3,786
	2019	\$136,263	\$156,907	\$182,195	\$282,295	\$474,060	\$303,744	\$318,828	\$427,381	\$303,198	\$421,696	\$304,131	\$473,533	\$3,784
	2020	\$251,391	\$169,933	\$288,018	\$158,176	\$260,943	\$389,402	\$653,337	\$584,765	\$755,057	\$898,677	\$563,691	\$653,695	\$5,627
	2021	\$415,281	\$303,073	\$391,898	\$672,670	\$552,318	\$882,523	\$655,661	\$588,043	\$485,643	\$594,848	\$694,893	\$488,162	\$6,725
	2022	\$360,392												\$360
udget 2022		\$3,960,000												
	2010	6.47%	2.68%	7.59%	9.65%	6.80%	10.89%	7.19%	7.46%	11.41%	7.64%	9.83%	12.39%	-
	2011	9.10%	7.77%	9.01%	8.35%	6.02%	7.83%	6.05%	8.08%	9.34%	8.79%	7.38%	12.27%	
	2012	4.47%	3.91%	3.40%	3.85%	6.98%	10.01%	7.26%	10.14%	12.81%	9.49%	8.78%	18.91%	
	2013	4.33%	5.39%	5.71%	6.55%	8.83%	6.27%	14.98%	12.16%	7.96%	9.33%	10.17%	8.31%	
	2014	5.25%	4.39%	7.34%	10.65%	9.84%	9.56%	8.73%	8.93%	9.31%	11.49%	5.64%	8.88%	
	2015	6.97%	4.61%	8.78%	5.74%	6.97%	7.64%	12.21%	9.16%	9.06%	8.89%	9.08%	10.89%	
	2016	4.96%	6.71%	6.62%	6.00%	8.46%	7.39%	8.41%	12.18%	10.95%	8.94%	8.66%	10.71%	
	2017	4.85%	4.75%	4.82%	7.61%	11.16%	10.78%	6.86%	13.05%	10.81%	10.27%	7.25%	7.80%	
	2018	6.66%	4.39%	7.59%	7.01%	9.52%	12.88%	8.85%	8.63%	8.17%	10.85%	7.34%	8.11%	
	2019	3.60%	4.15%	4.81%	7.46%	12.53%	8.03%	8.43%	11.29%	8.01%	11.14%	8.04%	12.51%	
	2020	4.47%	3.02%	5.12%	2.81%	4.64%	6.92%	11.61%	10.39%	13.42%	15.97%	10.02%	11.62%	
	2021	6.18%	4.51%	5.83%	10.00%	8.21%	13.12%	9.75%	8.74%	7.22%	8.85%	10.33%	7.26%	
	2022	9.10%												
umulative							Jun		Aug	Sep	Oct	Nov	Dec	
	2010	\$88,143	\$124,682	\$228,188	\$359,778	\$452,443	\$600,967	\$698,939	\$800,669		\$1,060,429	\$1,194,476		
	2011	\$109,729	\$203,365	\$311,923	\$412,613	\$485,224	\$579,570	\$652,476	\$749,900					
	2012	\$86,547	\$162,293	\$228,127	\$302,659	\$437,919	\$631,801	\$772,411			\$1,400,904			
	2013	\$72,106	\$161,734	\$256,678	\$365,698	\$512,672	\$616,957				\$1,356,394			
	2014	\$116,307	\$213,711	\$376,470	\$612,546						\$1,894,973			
	2015	\$184,186	\$306,105	\$538,125	\$689,766						\$2,114,549			
	2016	\$147,780	\$347,489	\$544,696	\$723,496						\$2,401,000			
	2017	\$170,789	\$338,283	\$508,057							\$2,994,251			
	2018	\$252,155	\$418,441	\$705,890							\$3,201,933			
	2019	\$136,263	\$293,170	\$475,365							\$3,006,568			
	2020	\$251,391	\$421,324	\$709,342							\$4,409,698			
	2021	\$415,281	\$718,353	\$1,110,251	\$1,782,921	\$2,335,239	\$3,217,761	\$3,8/3,422	\$4,461,465	\$4,947,109	\$5,541,957	\$0,230,850	\$6,725,012	
umulative %	2022	\$360,392												
	2010	6.47%	9.15%	16.74%	26.39%	33.19%	44.08%	51.27%	58.73%	70.14%	77.78%	87.61%	100.00%	
	2011	9.10%	16.87%	25.88%	34.24%	40.26%	48.09%	54.14%	62.22%			87.73%	100.00%	
	2012	4.47%	8.38%	11.78%	15.62%	22.60%	32.61%	39.87%	50.01%		72.31%	81.09%	100.00%	
	2012	4.47%	9.72%	15.43%	21.98%	30.81%	37.08%	52.06%	64.22%	72.18%	81.52%	91.69%	100.00%	
	2013	5.25%	9.64%	16.98%	27.63%	37.47%	47.03%	55.76%	64.68%	73.99%		91.12%	100.00%	
	2015	6.97%	11.59%	20.37%	26.11%	33.07%	40.71%	52.92%	62.08%	71.15%	80.04%	89.11%	100.00%	
	2016	4.96%	11.67%	18.29%	24.29%	32.75%	40.15%	48.56%	60.73%	71.68%	80.62%	89.29%	100.00%	
	2010	4.85%	9.60%	14.41%	22.03%	33.18%	43.96%	48.30% 50.82%	63.87%	74.68%	84.95%	92.20%	100.00%	
	2018	6.66%	11.05%	18.64%	25.65%	35.17%	48.05%	56.90%	65.53%	73.70%	84.55%	91.89%	100.00%	
	2019	3.60%	7.75%	12.56%	20.02%	32.55%	40.58%	49.00%	60.29%	68.31%	79.45%	87.49%	100.00%	
	2020	4.47%	7.49%	12.61%	15.42%	20.05%	26.97%	38.58%	48.98%		78.37%	88.38%	100.00%	
	2020	6.18%	10.68%	16.51%	26.51%	34.72%	47.85%	57.60%	66.34%		82.41%		100.00%	
	2021	9.10%	10.00%	10.01/0	20.01/0	54.72/0	-7.05/0	57.00%	55.5470	, 3.30%	02.41/0	52.74/0	100.00%	
vg % Recvd	-922	5.61%	10.30%	16.68%	23.82%	32.15%	41.43%	50.62%	60.64%	70.51%	80.65%	89.20%	100.00%	
rojections														
1in		\$3,958,399												
/lax		\$10,008,654												
		\$6,426,202												
verage udget Amt	_	\$3,960,000												







STEWARDSHIP & OUTREACH REPORT

FEBRUARY 2022

OVERVIEW

Staff recently met for a half-day retreat, thanks to the organizing efforts of Aaron, Tanja, and Lincoln. Dialogue revolved around workflow for contracts and updates to the interim Stewardship and Management Plan (SMP). We know, that may not sound thrilling, but there were still several laughs to be shared. Several updates to the interim SMP were suggested to help 'stabilize' recently acquired properties, create consistency among operations, manage public expectations and provide clear communication. Numerous staff will meet on-site of the Watmough addition next week and walk through the process.

A grant proposal to support purchase of the Watmough addition and another one to support restoration activities at Cascade Creek are under preparation. Both of these applications will be directed to the WA Salmon Recovery Funding Board (SRFB). Peter also provided a tour for Natural Resources Conservation Service staff and discussed grant-funding for restoration projects at several Orcas preserves.

A recent JEDI committee meeting brought together members from Council, County Parks, and Environmental Stewardship. The inter-departmental group discussed potential training opportunities and how to advance the effort to establish government-to-government relationships with Tribes. Most agencies have an individual to act as an official liaison, and as it is now, at least a dozen different county employees solicit input on projects, small and large.

Last, staff would like to extend a warm welcome to our new Commissioner, Mike Pickett. Thank you, in advance, for volunteering your time and energy to the acquisition and stewardship of public lands.

OUTREACH

Staff: Tanja Williamson

Events, events! Tanja continues to build this year's calendar of activities even as birdwatching walks and beach clean-ups occur. The 2022 schedule is shaping up to provide ample educational and service-based opportunities across the districts. A few examples of educational outings are the Birding walk at Channel Preserve (Lopez, March), the Intertidal walk at Deadman Bay Preserve (SJI, July) and the Fungi, Forests and Salmon walk at Coho Preserve (Orcas, November). There's also a Reimagining Gardening with Native and Near-Native Plants and the Naturalist Lunchbox series, which are expected to become new favorites. Activities that combine service and learning include walks to collect acorns and other local seeds, and work parties to plant golden paintbrush and other native wildflowers, pull noxious weeds, build trails, and clean up debris from the shorelines.

This month, the communication sub-committee discussed appealing to different audiences, debunking myths and distinguishing ourselves. The current plan is to host a Spring Community Conversation, and one suggestion for a topic is to share how stewardship has evolved over the last 30 years. Tanja also generated press for the <u>Great Backyard Bird Count</u> and the <u>Master</u> <u>Gardner Plant Sale</u>.

SALISH SEEDS PROJECT NURSERY

Staff: Eliza Habegger

Thousands of nursery-grown, native plugs recently made their way to Turtleback Mountain Preserve for planting (Photo 1). This year, the nursery is also excited to partner with the Master Gardener Foundation for the spring plant sale. A few Salish Seeds Project species including great camas (*Camassia leichtlinii*), chocolate lily (*Fritillaria affinis*), and broadleaf sedum (*Sedum spathulifolium*) will be potted and sold. Orders are happening online through March 11.

DISTRICT 1

Staff: Doug McCutchen, Charlie Behnke, Jacob Wagner, Shauna Barrows

Beaverton Marsh: SJC Environmental Health reached out after they received complaints from neighbors in Hillview Terrace about a strong smell of sulphur. Staff investigated and found that the smell was concentrated near the outlet of Roche Harbor Road. A stringy tan-brown algae was noted covering vegetation and Charlie is following up with Environmental Health with the suggestion to test for fecal coliform bacteria to rule out septic issues with the presumption at this point it is an unusual natural event. The Islands Conservation Corps (ICC) assisted with trail work, continued cleanup of the cabin, and helped to control noxious weeds (Photo 2). Karen Vedder is assisting with permits and crafting a MOU between the Land Bank and Island Rec for parking.

Cady Mountain: Lincoln and Doug continue to work on finding a mutually beneficial resolution to the recent encroachment. Doug had an encounter with a neighbor who is upset with restoration activities. The neighbor stated intent to physically alter practices. A short time later woody debris was found dumped in fenced golden paintbrush plots. Staff are following up on this issue.

Kellett Bluff: As has been mentioned in previous reports, the Suquamish Tribe filed an objection to the mooring buoy application. After speaking with the Tribal Attorney, it is possible the objection will be dropped, most likely with some additional MOU between the Tribe and the County to create an arrangement for mediating impacts should the mooring buoy be determined to interfere with Tribal treaty rights in the future. A general response to the objection, and the offer to work with Tribe on siting and management, was sent to the Army Corps of Engineers to keep the process moving forward.

Mount Grant: A neighbor reported motorcycle activity. Jacob responded and found tracks from 1-2 motorcycles that traversed from Newt Pond to the Preserve's western boundary. The motorcycles left deep ruts in many riparian areas and around rocky balds. Debris was placed at the likely entrance point and throughout the damaged area. More debris will be moved across the area to discourage future access (Photo 3).

Third Lagoon: A small flock of Green-winged teal, the smallest dabbling ducks in North America, are whistling around the lagoon and performing displays of courtship (Photo 4). Staff

received a call from a Cape San Juan resident reporting hunting of seabirds from the water near the Preserve. The resident was referred to WDFW, but there is a hunting season for several of these species and it does not appear watercraft were launched from the Preserve.

Zylstra Lake: The ICC spent a day assessing and helping initiate restoration efforts in the SE corner of the upper lake, which drains from Emmerling Lake. The ICC, which has a strong learning component, surveyed the site, established boundaries, and removed an old fence. Water quality testing by UW revealed this area to have high nutrient levels, and staff are researching mycoremediation, using beneficial fungi to degrade or sequester contaminants, and beaver dam analogs as possible options to restore wetland function, which slow and filter water.

DISTRICT 2

Staff: Peter Guillozet, Kayla Seaforth

Coffelt Farm: Revisions were made to the long-term lease documents and submitted to the review committee. The farm's steel irrigation tank rusted out and the plan is currently to replace it with a smaller plastic tank. Peter continues to pursue both minor and major infrastructure maintenance, slowly.

Coho: A cross-boundary approach to improve habitat from salmon and other species has been hatched! As envisioned, the restoration project will include felling conifers that are rooted on the neighbor's property directly into the Preserve and Cascade Creek. The addition of large woody debris into streams helps create complexity in the channel, such as pools, and retain gravel substrate. Both these features are especially important to the life cycle of salmonids. The project, if funded, also aims to enhance and diversify native forest cover in the project area and proposes extensive planting.

Turtleback Mountain: Repairs to the South Trail and its parking area are complete. Peter drafted a contract to have a broader assessment of the Preserve's roads and culverts, and it is currently out for signatures. The ICC and Rain Shadow Consulting are making good progress within the forest management demonstration projects (Photo 6). Shauna and Erin traveled over to burn piles, and Kayla led the ICC crew in planting approximately 7,500 native plant plugs into areas where piles were burned and/or Himalayan blackberry or other weeds were cleared (Photo 7). Native seed has also been spread in burned areas.

DISTRICT 3

Staff: Amanda Wedow

Channel: Eight volunteers came together on a lovely Friday afternoon to witness wave energy from the San Juan Channel, walk along the cobble shore, and stoop to remove marine debris. The hearty group focused on materials within the wrackline, the area where organic material like uprooted kelp and seagrasses get deposited at high tide, and they filled a large garbage bag with microplastics and foam. This is a huge accomplishment, and a meaningful way to protect the pristine intertidal zone as well as the wildlife that consider it home. Thank you! (Photos 8-9).

FB Spit: Road Maintenance and drainage improvements were completed by Flower Mountain Tree Services.

Hummel Lake: Three people attended last month's bird walk. Two people were long-time Lopezians who utilized the opportunity to make their very first visit to Hummel Lake! The morning was frosty, but the lake was still busy with both diving and dabbling ducks. The species list includes: Common and hooded mergansers; Lesser scaup; Ring-billed ducks; Mallards; Buffleheads; and Cormorants.

Lopez Hill: Tim Clark came to help clear the trails of fallen trees. Lincoln recently drafted a trail easement for the <u>Lopez Community Land Trust</u> in the area of the 2021 addition, and Amanda has a meeting with members of the <u>Lopez Community Trail Network</u> to review a potential trail realignment.

Spencer Spit: Eliza visited the property in preparation for writing an ecological assessment.

Watmough: Amanda is hosting staff from across districts at our first acquisition of the year, which is currently being called 'Watmough Addition' as per the Preserve Naming Policy.

Photos



Photo 1. Roughly half of the 7,500 plugs destined for Turtleback this winter



Photo 2. Doug working his magic on a trail alignment at Beaverton Marsh



Photo 3. Motorcycle tracks at Mount Grant Preserve.



Photo 4. Green-winged teal at Third Lagoon



Photo 5. Stonebridge Terrill Preserve exhibits wetland microtopography, or small-scale variation in structure. The high points are commonly called "hummocks" and the low points are called "hollows". This is a key ecological component of the Preserve's once extensive (and still large) wetlands.



Photo 5. Thinning and chipping in progress on south Turtleback demonstration project.



Photo 6. Bits of biochar on Turtleback



Photo 7. Volunteers at the Channel Preserve beach clean-up



Photo 8. Foam and plastic in the buckets, and not in the bellies of birds and mammals!