



PROPOSED  
San Juan County Land Bank  
2024-2025 Expenditure and Acquisition Plan

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Note: It is understood by the Land Bank Commission and Staff that the figures contained in this document are reflected on the SJC Auditor’s 2024-2025 Preliminary Budget. Changes to amounts on this document may be made by the Auditor’s office and may be presented at the Public Hearing for the San Juan County 2024-2025 Budget. The Land Bank 2024-2025 First Amended Budget will reconcile to those on the SJC Auditor’s 2024-2025 Budget.

1021 Conservation Area Fund (Land Bank)						
					Proposed	Proposed
REVENUE	2021	2022	2023 Bud. Adj.	2023 Proj Total	2024 Budget	2025 Budget
<b>Cash</b>						
Beginning Net Cash & Investments	5,321,934	7,550,200	5,092,816	5,092,816	4,941,051	6,216,488
<b>Total Cash</b>	<b>5,321,934</b>	<b>7,550,200</b>	<b>5,092,816</b>	<b>5,092,816</b>	<b>4,941,051</b>	<b>6,216,488</b>
<b>Taxes</b>						
Conservation Futures Property Tax	337,050	344,583	335,000	322,428	345,050	355,402
Leasehold Tax - Conservation Futures	1,396	1,165	1,440	869	1,440	1,440
Timber Harvest Tax - Private Land	94	41	100	37	50	50
1% RE Excise Tax for Conservation	6,725,012	5,047,037	4,000,000	4,000,000	3,750,000	3,750,000
1% Admin Fee to Treasurer	0	0	-40,000	-40,000	-37,500	-37,500
<b>Total Taxes</b>	<b>7,063,552</b>	<b>5,392,826</b>	<b>4,296,540</b>	<b>4,283,334</b>	<b>4,059,040</b>	<b>4,069,392</b>
<b>Intergovernmental Revenue</b>						
Recreation & Conservation Office - WWRP	410,000	0	500,000	0	500,000	0
Recreation & Conservation Office - ALEA	330,525	0	1,000,000	0	1,000,000	0
DOE Grant for Forest Health	0	0	250,000	0	250,000	0
DNR PILT NAP/NRCA	163	167	200	200	200	200
<b>Total Intergovernmental Revenue</b>	<b>740,688</b>	<b>167</b>	<b>1,750,200</b>	<b>200</b>	<b>1,750,200</b>	<b>200</b>
<b>Miscellaneous Revenues</b>						
Investment Interest - LGIP	4,059	61,148	4,000	133,019	50,000	25,000
Donations from Private Sources	722,516	2,465	2,500	225	2,500	2,500
Refunds of Prior Year Expenditures	0	0	0	3,061	0	0
<b>Total Miscellaneous Revenues</b>	<b>726,575</b>	<b>63,613</b>	<b>6,500</b>	<b>136,305</b>	<b>52,500</b>	<b>27,500</b>
<b>Other Financing Sources</b>						
Sale of Land	847,977	0	428,820	779,811	600,000	1,715,000
<b>Total Other Financing Sources</b>	<b>847,977</b>	<b>0</b>	<b>428,820</b>	<b>779,811</b>	<b>600,000</b>	<b>1,715,000</b>
<b>TOTAL REVENUE</b>	<b>14,700,727</b>	<b>16,006,806</b>	<b>11,574,876</b>	<b>10,292,466</b>	<b>11,402,791</b>	<b>12,028,580</b>
<b>EXPENDITURE</b>	<b>2021</b>	<b>2022</b>	<b>2023 Bud. Adj.</b>	<b>2023 Proj Total</b>	<b>2024 Status Quo</b>	<b>2025 Status Quo</b>
<b>Cash</b>						
Ending Net Cash & Investments	7,550,200	5,092,816	5,768,445	4,941,051	6,216,488	6,664,322
<b>Total SJ Conservation Area Fund</b>	<b>7,550,200</b>	<b>5,092,816</b>	<b>5,768,445</b>	<b>4,941,051</b>	<b>6,216,488</b>	<b>6,664,322</b>
<b>Total Administration</b>	<b>285,383</b>	<b>302,495</b>	<b>431,022</b>	<b>408,115</b>	<b>354,375</b>	<b>366,173</b>
<b>Transfers to Stewardship</b>						
Transfers to Stew - Endowment	500,000	500,000	500,000	500,000	500,000	500,000
Transfers to Stew - Enhance/Opers	1,614,863	1,611,769	2,473,451	2,386,998	2,370,191	2,561,512
<b>Total Transfers to Stewardship</b>	<b>2,114,863</b>	<b>2,111,769</b>	<b>2,973,451</b>	<b>2,886,998</b>	<b>2,870,191</b>	<b>3,061,512</b>
<b>Acquisition Costs</b>						
Hauschka Cady Mtn*	730	208,203	200,000	200,000	200,000	200,000
Other Acquisition Costs	58,321	56,278	74,094	63,124	76,060	78,772
<b>Total Acquisition Costs</b>	<b>3,441,630</b>	<b>7,844,889</b>	<b>724,094</b>	<b>263,124</b>	<b>276,060</b>	<b>278,772</b>
<b>Debt Service</b>						
Interfund Loan Principal Pmts to Stew	565,000	0	1,000,000	1,000,000	1,000,000	1,000,000
Interest on Interfund Loan fr LB Stew	6,450	0	37,500	122,814	25,000	12,500
Interest on Installment Purchases	105,848	18,480	0	30,000	20,000	10,000
Bonds and Long Term Debt	631,353	636,357	640,364	640,364	640,678	635,301
<b>Total Debt Service</b>	<b>1,308,651</b>	<b>654,837</b>	<b>1,677,864</b>	<b>1,793,178</b>	<b>1,685,678</b>	<b>1,657,801</b>
<b>TOTAL EXPENDITURES</b>	<b>14,700,727</b>	<b>16,006,806</b>	<b>11,574,876</b>	<b>10,292,466</b>	<b>11,402,791</b>	<b>12,028,580</b>
Admin percentage of net revenue	3.04%	3.58%	6.65%	7.85%	5.48%	6.30%
* Please see Project Summary approved by the Land Bank Commission 5/20/2022 in the 1st Amended 2022 Expenditure and Acquisition Plan and approved by the SJC Council by Ordinance No.08-2022 6/28/2022						

I.C. Summary of Land Bank Conservation Area Fund Revenue and Administrative Expenditures	\$ Revenue*	Administrative Expenses	%	\$ to reach 10%
<b>1991- 2022</b>				
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	5,218,079	315,541	6.05%	206,267
2020	9,795,111	281,823	2.88%	697,688
2021	9,378,793	285,383	3.04%	652,496
2022	8,456,606	302,495	3.58%	543,166
<b>Total 1991- 2022:</b>	<b>111,500,179</b>	<b>6,323,719</b>	<b>5.67%</b>	<b>4,826,299</b>
2023 Projected	5,199,650	297,944	5.73%	222,021
<b>Total 1991 - 2023:</b>	<b>116,699,829</b>	<b>6,621,663</b>	<b>5.67%</b>	<b>5,048,320</b>
2024 Budgeted	6,461,740	354,375	5.48%	291,799
2025 Budgeted	5,812,092	366,173	6.30%	215,036
<b>Total 1991 - 2025:</b>	<b>128,973,661</b>	<b>7,342,211</b>	<b>5.69%</b>	<b>5,555,155</b>
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 - 2022			
Summary of Fee Simple Acquisitions		Summary of Conservation Easements	
PROPERTY	ACRES	PROPERTY	ACRES
<b>SAN JUAN ISLAND</b>		<b>SAN JUAN ISLAND</b>	
*Beaverton Marsh Preserve: 2001, '02, '06, '18, '19, '22	473	Beaverton Valley Marsh: 2010, '11	42
Cady Mountain Preserve: 2003, '05, '07, '18, '21	472	Cattle Point Road/Heritage Farm: 2003, '09	39
Caines St. Historic Driggs Park: 2018	1	Cattle Point Road/Howard Farm: 2009	27
Deadman Bay Preserve: 1995	18	Cattle Point Road/Mulno Cove Farm: 1999	78
False Bay Creek Preserve: 2008	40	Cattle Point Road/Portland Fair: 2004	21
*Frazer Homestead Preserve: 2003, '06	113	Edwards Point: 1998	8
Kellett Bluff Preserve, Henry Island: 2016	81	Historic Roark House: 2002 HPE	1
*King Sisters Preserve: 2005	60	Ihiya: 2020	30
Limekiln Preserve: 1995, 2000	189	North Neck Point Cove I & II: 1995, 2002	6
Middlewood Preserve: 2019	30	Oak Knoll Farm: 2004	30
Mt. Ben Preserve: 2005	22	San Juan Historical Society: 2010 HPE	1
*Mount Grant Preserve: 2000, '15, '17	252	San Juan Valley: 1997	155
*San Juan Valley: 1998	10	W. Sundstrom Farm: 2008, * 2009	120
Third Lagoon Preserve: 2000	20		
Westside Scenic Preserve: 1993, '94, 2007, '15	46	<b>ORCAS ISLAND</b>	
Zylstra Lake Preserve: 2015	284	Buck Bay West: 2003	1
<b>ORCAS ISLAND</b>		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	129	Crow Valley Schaffer Stretch: 1996	134
Deer Harbor Preserve: 2006	2	Crow Valley Gudgell: 1997	31
Diamond Hill Preserve: 2005, '12, '14	52	Crow Valley Plum Tree Farm: 1998	55
Eastsound Waterfront Park: 1993 - 2004)	2	Crow Valley Plum Tree Woodland: 1999	10
*Entrance Mountain Preserve: 1996, 2008	128	Goliithon Preserve Buck Bay: 2002	0
Fowler's Pond Preserve: 1994, 2006	51	Hogback Mountain: 1998	50
Judd Cove Preserve: 2002, '10	12	North Shore: 1996	67
Orcas Village Tidelands: 2001		Olga Community Park: 2005	0
President Channel Preserve: 2012	20	Orcas Artworks: 2006 HPE	1
*Stonebridge-Terrill Preserve: 2005	60	Stonebridge Farm: 2006	34
Turtleback Mountain Preserve: 2006, '20	1,610	Warm Valley Farm: 1993	78
Glenwood Inn - North Shore Preserve: 2022	58	West Sound: 1999	159
<b>LOPEZ ISLAND</b>		<b>LOPEZ ISLAND</b>	
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, '17	6	Central Valley: 2000, '01, '05	126
Hummel Lake Preserve: 1996, 2000	79	Iceberg Point: 1998	40
Channel Preserve: 2017	9	Kjargaard Farm: 2012	95
Lopez Hill Preserve: 2018, '21	475	South End: 1993, 2013	8
Richardson Marsh Preserve: 2021	24	Strachan: 2009	44
Spencer Spit Preserve: 2019, '20	20	Double R Bar Ranch: 2020	130
*Upright Head Preserve: 1998	23		
Watmough Bay Preserve: 1993; 2007, '09, '22*	24	<b>BLAKELY ISLAND</b> Crowley donation: 2011	80
<b>TOTAL</b>	<b>5,104</b>	<b>CRANE ISLAND</b> Pole Pass: 2005	1
<b>CONSERVATION BUYER SALES</b>		<b>HENRY ISLAND</b> Mosquito Pass Preserve: 2003	21
*Historic Lower Argyle Lots: 2002, '03	2	<b>SHAW ISLAND</b>	
Odlin South managed by SJC Parks	100	Tharald Historic Homestead: 2002 HPE	
<b>SHAW ISLAND</b>		<b>WALDRON ISLAND</b>	
*Shaw Island: 2005 sold with a forever wild	30	Huntley: 2018	34
<b>ORCAS ISLAND</b>		Pt. Disney: 2000	171
Guthrie Cove Reserved Life Estate: 2004	80	Waldron Community Land Trust: 2004	13
		<b>TOTAL</b>	<b>2,318</b>
*Acquired for full or partial inclusion in the Conservation Buyer Program		N:\Acquisitions\LISTS\Summary of Acquisitions\2022	

Land Bank Stewardship & Management Fund						
					Proposed	Proposed
REVENUE	2021	2022	2023 Bud. Adj.	2023 Proj Total	2024 Budget	2025 Budget
<b>Cash</b>						
Beginning Operating Cash	858,526	1,668,344	1,613,112	1,613,112	1,613,112	1,613,122
Beginning Endowment Funds	4,624,055	5,135,161	2,667,773	2,667,773	4,351,047	5,906,047
<b>Total Beginning Cash</b>	<b>5,482,581</b>	<b>6,803,505</b>	<b>4,280,885</b>	<b>4,280,885</b>	<b>5,964,159</b>	<b>7,519,169</b>
<b>Intergovernmental Revenue</b>						
Direct Federal Grant - Dept of Interior	10,930	10,152	0	10,000	10,000	10,000
State Grant from Department Natural Resources	0	0	66,732	0	0	0
Puget Sound Acq & Restoration - RCO	0	0	103,909	0	103,909	0
<b>Total Intergovernmental Revenue</b>	<b>34,941</b>	<b>10,152</b>	<b>200,641</b>	<b>10,000</b>	<b>113,909</b>	<b>10,000</b>
<b>Charges for Goods and Services</b>						
Sale of Plant Materials	17,573	32,997	12,000	12,000	12,000	12,000
<b>Total Charges for Goods &amp; Services</b>	<b>17,573</b>	<b>32,997</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>
<b>Miscellaneous Revenues</b>						
Investment Interest - LGIP	4,656	32,612	2,500	60,460	30,000	30,000
Interest on Interfund Loan to CAF	6,450	0	37,500	122,814	25,000	12,500
Lease Income - King Sisters Preserve	4,700	3,600	3,600	3,600	3,600	3,600
Lease Income - Frazer Homestead	800	800	800	0	0	0
Lease Income - Coffelt Farm	19,308	16,500	15,000	17,325	28,200	28,200
Utility Reimbs - Coffelt Farm	7,235	8,804	8,000	1,692	2,000	2,000
Lease Income - Zylstra Preserve	0	0	0	2,800	2,800	2,800
Donations from Private Sources	2,915	2,461	2,500	0	1,000	1,000
Refunds of Prior Year Expenditures	0	2,546	0	3,056	120,000	0
<b>Total Miscellaneous Revenues</b>	<b>46,702</b>	<b>67,323</b>	<b>69,900</b>	<b>211,747</b>	<b>212,600</b>	<b>80,100</b>
<b>Nonrevenues</b>						
Interfund Loan Principal from CAF	565,000	0	1,000,000	1,000,000	1,000,000	1,000,000
Sales Tax Collections	1,363	2,683	600	121	600	600
<b>Total Nonrevenues</b>	<b>566,363</b>	<b>2,683</b>	<b>1,000,600</b>	<b>1,000,121</b>	<b>1,000,600</b>	<b>1,000,600</b>
<b>Other Financing Sources</b>						
Transfers-in for YE Endowment	500,000	500,000	500,000	500,000	500,000	500,000
Transfers-in for Site Enhancement	1,614,863	1,611,769	2,473,451	2,386,998	2,370,191	2,561,512
<b>Total Other Financing Sources</b>	<b>2,114,863</b>	<b>2,111,769</b>	<b>2,973,451</b>	<b>2,886,998</b>	<b>2,870,191</b>	<b>3,061,512</b>
<b>TOTAL REVENUE</b>	<b>8,263,024</b>	<b>9,028,429</b>	<b>8,537,477</b>	<b>8,401,751</b>	<b>10,173,459</b>	<b>11,683,381</b>
<b>EXPENDITURE</b>	<b>2021</b>	<b>2022</b>	<b>2023 Bud. Adj.</b>	<b>2023 Proj Total</b>	<b>2024 Status Quo</b>	<b>2025 Status Quo</b>
<b>Land Bank Stewardship &amp; Management</b>						
Ending Operating Cash	1,668,344	1,613,112	1,613,112	1,613,112	1,613,122	1,613,122
Ending Endowment Funds	5,135,161	2,667,773	4,207,773	4,351,047	5,906,047	7,448,547
<b>Total Land Bank Stewardship &amp; Management</b>	<b>6,803,505</b>	<b>4,280,885</b>	<b>5,820,885</b>	<b>5,964,159</b>	<b>7,519,169</b>	<b>9,061,669</b>
<b>Total Administration</b>	<b>1,041,623</b>	<b>4,128,879</b>	<b>1,316,277</b>	<b>1,316,277</b>	<b>1,298,030</b>	<b>1,392,652</b>
<b>Management &amp; Maintenance</b>						
District 1	184,816	175,624	262,425	262,425	253,300	236,600
District 2	141,564	212,426	492,240	492,240	287,810	336,810
District 3	19,362	37,637	48,150	48,150	100,650	64,650
Agriculture	0	24,964	43,500	43,500	101,000	96,000
<b>Total Management &amp; Maintenance</b>	<b>345,742</b>	<b>450,651</b>	<b>846,315</b>	<b>846,315</b>	<b>742,760</b>	<b>734,060</b>
<b>Site Enhancement</b>						
Capital Improvements SJI	32,366	53,018	247,000	110,000	228,500	79,000
Capital Improvements Orcas	33,413	108,378	230,000	150,000	320,000	230,000
Capital Improvements Lopez	6,374	6,618	15,000	15,000	35,000	36,000
Capital Improvements Ag		0	62,000	0	30,000	150,000
<b>Total Site Enhancement</b>	<b>72,154</b>	<b>168,014</b>	<b>554,000</b>	<b>275,000</b>	<b>613,500</b>	<b>495,000</b>
<b>TOTAL EXPENDITURES</b>	<b>8,263,024</b>	<b>9,028,429</b>	<b>8,537,477</b>	<b>8,401,751</b>	<b>10,173,459</b>	<b>11,683,381</b>

2024-2025 Capital Projects			
		2024	2025
<b>District 1</b>			
Beaverton Marsh	Interpretive Signage	10,000	
	Benches	1,000	
	Ph IV Trail - Marsh Crossing	50,000	50,000
Cady Mountain	Trailhead and restroom	60,000	
	Trail Construction	5,500	3,000
	Signs	6,000	2,000
Office and Driggs Park	Native Plant Project	10,000	3,000
	Seismic Retrofit	14,500	
	Floorplan Revisions	36,000	
Frazer Homestead	Trailhead	10,000	
Kellet Bluff	Mooring Buoy	8,000	
King Sisters		5,000	
Limekiln	Interpretive Signs/Exhibits		5,000
Mount Ben	Parking	10,000	
Mount Grant	Interpretive Signs/Exhibits	20,000	
	Entry Gate	32,500	
	Summit Accessible Trails		6,000
Westside	Interpretive Signs/Exhibits		10,000
<b>Capital Improvements Total</b>		<b>228,500</b>	<b>79,000</b>
<b>District 2</b>			
Fowlers Pond	Dam control valve		30,000
Judd Cove	Stream restoration		90,000
North Shore	Water system upgrade (electrical and plumbing)	30,000	
	Road and parking lots, restroom, bike rack, wetlands and general site grading	280,000	
	Interpretive signage (likely covered by SJPT)	0	
Turtleback Mountain	South Entrance parking lot redevelopment, restroom		80,000
	New south trail		30,000
	Field oaks and trail	10,000	
<b>Capital Improvements Total</b>		<b>320,000</b>	<b>230,000</b>
<b>District 3</b>			
Upright Head	Overlook replacement	5,000	
Weeks Wetland	Overlook replacement		10,000
Richardson Marsh	Fencing	5,000	
	Parking, public access		10,000
Watmough	Pumphouse		10,000
	Caretaker setup	5,000	
	Public Access Improvements	5,000	
	Interpretive signage		6,000
Lopez Hill	Parking upgrade	10,000	
	Signage update	5,000	
<b>Capital Improvements Total</b>		<b>35,000</b>	<b>36,000</b>
<b>Agriculture</b>		2024	2025
Coffelt Farm	Perimeter fencing	30,000	
	Barn roof(s) replacement		50,000
	New domestic well		100,000
<b>Capital Improvements Total</b>		<b>30,000</b>	<b>150,000</b>