

Memo

To: Conservation Land Bank Commissioners and staff
From: Aaron Rock, Financial Clerk
RE: DRAFT Financial Statements for the period ending September 30, 2023
Date: 10/7/2023

The budget figures in these reports reflect the 2nd amended 2023 Budget, approved by the SJC Council on 11/29/2022. Other items to note:

CONSERVATION AREA FUND FINANCIAL STATEMENT

BALANCE SHEET (ASSETS & LIABILITIES)

- Total Current Assets (H6) increased by \$431,014 in the 3rd quarter of the year, bringing the total to over \$5.4M.
- LGIP interest rate (I9) - has increased to 5.39%, compared to 2.56% at the end of September 2022.
- Real Property (F15) – will continue being reconciled to include 2022 transactions as part of the long-term debt reclassification on the general ledger.
- General Obligation Bonds Payable or long-term debt (F27) at \$4.34M, this does not include the Interfund loan from Stewardship.

REVENUE & EXPENDITURES

- 1% REET (H42) at \$3,179,696 and 79.49% of the 2023 budget.
- LGIP interest earning for the 2nd quarter (G49) at \$46,914.
- Administrative cost increase (H51) in the 3rd quarter includes the cost for the annual report and the payroll adjustments from the Collective Bargaining Agreement.
- 3rd Quarter Transfer to Stewardship Site Enhancement was made in September (G52) \$618,363.
- Interfund Loan Debt (G54) includes \$1M principal to Stewardship for the North Shore acquisition and \$120,000 in interest.
- Administration Expenditures (H61) are 7.11% of Total Revenue (H49).

STEWARDSHIP & MANAGEMENT FUND FINANCIAL STATEMENT

BALANCE SHEET (ASSETS & LIABILITIES)

- Cash in the Stewardship & Management Fund (H5) increased by \$140,986 over the 2nd quarter 2023.
- Total Current Assets (G10) just over \$6M.

REVENUE & EXPENDITURES

- Interest earnings (G35) for the 2nd quarter at \$144,143. Including \$120,000 for the interfund loan.
- The 3rd quarter Site Enhancement Transfer (H42) from the Conservation Area Fund made in September.
- Site Enhancement (H47) 3rd quarter spending totaling \$140,349 includes projects at the North Shore Preserve and Turtleback Mountain Preserve.

SJC Land Bank Conservation Area Fund -1021
Financial Statement
9 Months End of September 30, 2023

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
1																		
2						Jun 30, 23	Sep 30, 23	\$ Change	interest rate	last year	REET	2023	2022	2021	2020			
3	ASSETS										Jan	329,863	360,392	415,281	253,930			
4	Current Assets										Feb	170,409	316,292	303,073	171,649			
5	Checking/Savings										Mar	347,114	482,637	391,898	290,927			
6	Cash - Conservation Area Fund					1,307,373	1,738,387	431,014			Apr	262,422	349,007	672,670	159,774			
7	Total Checking/Savings					1,307,373	1,738,387	431,014			May	342,814	752,805	552,318	263,579			
8	Other Current Assets										Jun	620,587	644,480	882,523	393,335			
9	Local Government Investment Pool					3,705,751	3,705,751	-	5.39%	2.56%	Jul	339,411	399,948	655,661	659,936			
10	Total Other Current Assets					3,705,751	3,705,751	-			Aug	384,040	324,623	588,043	590,671			
11	Total Current Assets					5,013,124	5,444,138	431,014			Sep	383,036	416,135	485,643	762,684			
12	Other Assets										Oct	-	399,211	594,848	907,755			
13	LCTN Fund					645	645	-			Nov	-	246,895	694,893	569,385			
14	Odlin S. Donations					4,414	4,414	-			Dec	-	354,612	448,162	660,297			
15	Real Property- Total Value*					72,799,493	72,799,493	-			Total	3,179,696	5,047,037	6,725,012	5,683,923			
16	Total Other Assets					72,804,553	72,804,553	-										
17	TOTAL ASSETS					77,817,677	78,248,691	431,014										
18	LIABILITIES & EQUITY																	
25	Current Liabilities					5,059	5,059	-										
27	General Obligation Bonds Pyble					4,340,000	4,340,000	-										
29	Total Liabilities					4,345,059	4,345,059	-										
34	Total Equity					73,472,617	73,903,632	431,014										
35	TOTAL LIABILITIES & EQUITY					77,817,677	78,248,691	431,014										
36																		
37						Q1	Q2	Q3	2023 YTD	Annual Budget	% of Budget		Current Year Projects	2023 YTD	Budget	% of Budget		
38	Revenue												Cascade Creek	-	250,000	0.0%		
39	Conservation Futures Tax					55,529	159,423	8,509	223,461	335,000	66.7%		Hauschka Cady Mt	200,000	200,000	100.0%		
40	Timber Harvest Taxes						4		4				Hauschka Prohaska	-	200,000	0.0%		
41	Leasehold Tax					323	276	263	863	1,540	56.06%		Total	200,000	650,000	30.77%		
42	1% RE Excise Tax Conservation					847,386	1,225,822	1,106,487	3,179,696	4,000,000	79.49%							
45	Interest and Other Earnings					41,765	46,914	49,545	138,224	4,000	3,455.61%							
46	Donations from Private Sources					150		1	151	2,500	6.05%							
47	Refund Prior Year Expen					2,041			2,041									
48	Conservation Buyer Prog					354,811			354,811	428,820	82.74%							
49	Total Revenue					1,302,005	1,432,440	1,164,805	3,899,251	6,522,060	59.79%							
50	Expenditures								-									
51	Administrative Expenses					78,775	69,812	103,682	252,269	430,764	58.56%							
52	Transfers to Stewardship					618,363	618,363	618,363	1,855,088	2,973,451	62.39%							
53	Acquisition Costs					11,818	205,336	11,256	228,410	949,094	24.07%							
54	Interfund Loan Debt Service						1,122,814		1,122,814	1,037,500	108.22%							
55	Bond/Loan Repayment						87,473	490	87,963	640,364	13.74%							
56	Total Expenditures					708,956	2,103,797	733,791	3,546,544	6,031,173	58.8%							
57	Net Revenue over expenditures					593,049	(671,358)	431,014	352,706	490,887								
58	Beginning Cash + Investment					5,091,432	5,684,481	5,013,124	5,091,432	5,091,432								
59	Ending Cash Balance					1,978,730	1,307,373	1,738,387	1,738,387	3,925,008								
60	Ending Investment Fund Balance					3,705,751	3,705,751	3,705,751	3,705,751	3,705,751								
61	Admin %								7.11%									
62	* Real Property- Total Value					The taxable value of property is significantly lower. See "Impact on your tax's" statment												

SJC Land Bank Stewardship & Management Fund
Financial Statement
9 Months End of September 30, 2023

	A	B	C	D	E	F	G	H	I	J	K
1											
2						Jun 30, 23	Sep 30, 23	\$ Change	Interest rate	last year	
3	ASSETS										
4	Current Assets										
5					Cash - Stewardship Fund	4,235,690	4,376,676	140,986			
6					Total Checking/Savings	4,235,690	4,376,676	140,986			
7					Other Current Assets						
8					Local Government Investment Pool	1,691,163	1,691,163	-	5.39%	2.56%	
10					Total Current Assets	5,926,853	6,067,839	140,986			
11	TOTAL ASSETS					5,926,853	6,067,839	140,986			
20					Total Liabilities	-	-	-			
25					Total Equity	5,926,853	6,067,839	140,986			
26	TOTAL LIABILITIES & EQUITY					5,926,853	6,067,839	140,986			
27											
28						Q1	Q2	Q3	2023 YTD	Annual Budget	% of Budget
29											
30					Revenue						
31					Fed Direct Grant Dept of Int Marble Butterfly	-	2,271		2,271		
32					SJCD Cost Share Grant				-	30,000	0.0%
33					State Grants				-	170,641	0.0%
34					Sale of Plant Materials	1,070	1,743	2,464	5,277	12,000	43.98%
35					Investment Earnings	18,978	144,143	22,529	185,650	40,000	464.13%
36					Leased Property	7,856	11,222	7,607	26,685	27,400	97.39%
37					Donations from Private Sources	-			-	2,500	0.0%
38					Prior Year Refund	364	2,691		3,056		
39					Interfund Loan Principal CAF	-	1,000,000		1,000,000	1,000,000	100.0%
40					Sales Tax State Remittances	89	33	36	157	600	26.23%
41					Trans in YE Endowment	-			-	-	0.0%
42					Trans in Site Enhance	618,363	618,363	618,363	1,855,088	2,473,451	75.0%
43					Total Revenue	646,721	1,780,465	650,998	3,078,184	3,756,592	81.94%
44					Expenditures						
45					Stewardship Management	259,559	288,136	273,683	821,378	1,316,257	62.4%
46					Property Management & Maint	83,699	134,804	95,981	314,484	846,315	37.16%
47					Site Enhancement	53	14,967	140,349	155,369	554,000	28.05%
48					Total Expenditures	343,311	437,907	510,012	1,291,230	2,716,572	47.53%
49					Net Revenue over expenditures	303,410	1,342,558	140,986	1,786,954	1,040,020	
50					Beginning Cash + Investment	4,280,885	4,584,295	5,926,853	4,280,885	4,280,885	
51					Ending Cash Balance	2,893,132	4,235,690	4,376,676	4,376,676	1,668,344	
52					Ending Investment Fund Balance	1,631,163	1,691,163	1,691,163	1,631,163	3,667,316	

Memo

To: Conservation Land Bank Commissioners and staff
From: Aaron Rock, Financial Clerk
RE: PROPOSED 2024-2025 Expenditure and Acquisition Plan
Date: 9/11/2023

The budget figures in this proposal reflect the 2021 and 2022 actuals along with the 2nd amended 2023 Budget and 2023 Year End (YE) Projections. Beginning and Ending Cash is calculated based on YE projections. Other items to note:

CONSERVATION AREA FUND

REVENUE

2024:

- REET Revenue reduced to \$3.75M.
- \$500K Watmough Addition Salmon Recovery grant revenue.
- \$1M Watmough Addition Aquatic Lands Enhancement Account (ALEA) grant revenue.
- \$250K Cascade Creek Water Rights grant revenue.
- \$600K Sale of Land includes Entrance Mountain, Hauschka Cady Mt conservation easement (CE) and SJ Alderman.

2025:

- Real Estate Excise Tax (REET) Revenue reduced to \$3.75M.
- Sale of Land includes: \$1.715M for the North Shore CE.

EXPENDITURES

2024:

- Administration costs include adjustments from the new Collective Bargaining Agreement (CBA).
- Endowment and Site Enhancement transfers to Stewardship (STEW) are based on history and stewardship expenses.
- Acquisition Costs includes the \$200k 3rd 2022 Hauschka Cady Mountain purchase payments for the only budgeted project.
- Debt Service includes the \$1M 2nd principal and interest payment for the loan from STEW for the North Shore purchase. Also included is the 5% interest on the Hauschka payment.

2025:

- Same impacts on Administration, Acquisition Costs, Transfers to STEW as in 2024.
- Acquisition Costs include the \$200K 4th and final 2022 Hauschka Cady Mountain purchase payments for the only budgeted project.
- Debt Service includes the \$1M 3rd and final principal and interest payment for the loan from STEW for the North Shore purchase. Also included is the 5% interest on the Hauschka payment.

STEWARDSHIP & MANAGEMENT FUND

REVENUE

2024:

- \$10K Island Marble Butterfly program grant revenue.
- Removal of Turtleback and Mt Grant Sandscape Scale Restoration (LSR) Grant funds based on structure of indirect funding.
- \$104K Judd Cove shoreline restoration grant revenue.
- \$120K Refund of Prior Year Expenditures for the North Shore building demolition project.
- \$1M principal repayment from the loan to the Conservation Area Fund (CAF).

2025:

- Island Marble Butterfly Project is the only budgeted grant funding currently.
- Final principal and interest payments on the loan to CAF for North Shore.

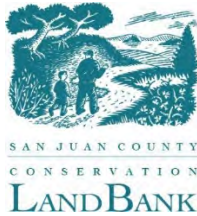
EXPENDITURES

2024

- Endowment and Site Enhancement transfers from CAF are based on budgeted management and maintenance expenditures.
- Management and Maintenance budget decreased 12% from 2023.
- Site Enhancement (Capital Projects) increased 11% in 2024.

2025

- Management and Maintenance expenditures continue on the same trajectory as 2024.
- Site Enhancement projects decreased by 19% from 2024.



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 limited to payroll benefits, IT charges and county insurance adjustments. Changes 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.

2.120.130 If the County council elects not to ratify the annual acquisition and expenditure plan, it must reject the plan in its entirety and remand it back to the LBC with specific recommendations for reconsideration. The County council shall have no authority to amend the plan. (Ord. 21-2008 §§ 9, 10; Ord. 142-1990 § VIII. Formerly 16.54.110)

1021 Conservation Area Fund (Land Bank)						
					Proposed	Proposed
REVENUE	2021	2022	2023 Bud. Adj.	2023 Proj Total	2024 Budget	2025 Budget
Cash						
Beginning Net Cash & Investments	5,321,934	7,550,200	5,092,816	5,092,816	4,941,051	6,216,488
Total Cash	5,321,934	7,550,200	5,092,816	5,092,816	4,941,051	6,216,488
Taxes						
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
Total Taxes	7,063,552	5,392,826	4,296,540	4,283,334	4,059,040	4,069,392
Intergovernmental Revenue						
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
Total Intergovernmental Revenue	740,688	167	1,750,200	200	1,750,200	200
Miscellaneous Revenues						
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
Total Miscellaneous Revenues	726,575	63,613	6,500	136,305	52,500	27,500
Other Financing Sources						
Sale of Land	847,977	0	428,820	779,811	600,000	1,715,000
Total Other Financing Sources	847,977	0	428,820	779,811	600,000	1,715,000
TOTAL REVENUE	14,700,727	16,006,806	11,574,876	10,292,466	11,402,791	12,028,580
EXPENDITURE	2021	2022	2023 Bud. Adj.	2023 Proj Total	2024 Status Quo	2025 Status Quo
Cash						
Ending Net Cash & Investments	7,550,200	5,092,816	5,768,445	4,941,051	6,216,488	6,664,322
Total SJ Conservation Area Fund	7,550,200	5,092,816	5,768,445	4,941,051	6,216,488	6,664,322
Total Administration	285,383	302,495	431,022	408,115	354,375	366,173
Transfers to Stewardship						
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
Total Transfers to Stewardship	2,114,863	2,111,769	2,973,451	2,886,998	2,870,191	3,061,512
Acquisition Costs						
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
Total Acquisition Costs	3,441,630	7,844,889	724,094	263,124	276,060	278,772
Debt Service						
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
Total Debt Service	1,308,651	654,837	1,677,864	1,793,178	1,685,678	1,657,801
TOTAL EXPENDITURES	14,700,727	16,006,806	11,574,876	10,292,466	11,402,791	12,028,580
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%
1991- 2022				
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
Total 1991- 2022:	111,500,179	6,323,719	5.67%	4,826,299
2023 Projected	5,199,650	297,944	5.73%	222,021
Total 1991 - 2023:	116,699,829	6,621,663	5.67%	5,048,320
2024 Budgeted	6,461,740	354,375	5.48%	291,799
2025 Budgeted	5,812,092	366,173	6.30%	215,036
Total 1991 - 2025:	128,973,661	7,342,211	5.69%	5,555,155
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	3			

SAN JUAN COUNTY LAND BANK 1991 - 2022			
Summary of Fee Simple Acquisitions		Summary of Conservation Easements	
PROPERTY	ACRES	PROPERTY	ACRES
SAN JUAN ISLAND		SAN JUAN ISLAND	
*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	ORCAS ISLAND	
Zylstra Lake Preserve: 2015	284	Buck Bay West: 2003	1
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	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
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, '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	BLAKELY ISLAND Crowley donation: 2011	80
TOTAL	5,104	CRANE ISLAND Pole Pass: 2005	1
CONSERVATION BUYER SALES		HENRY ISLAND Mosquito Pass Preserve: 2003	21
*Historic Lower Argyle Lots: 2002, '03	2	SHAW ISLAND	
Odlin South managed by SJC Parks	100	Tharald Historic Homestead: 2002 HPE	
SHAW ISLAND		WALDRON ISLAND	
*Shaw Island: 2005 sold with a forever wild	30	Huntley: 2018	34
ORCAS ISLAND		Pt. Disney: 2000	171
Guthrie Cove Reserved Life Estate: 2004	80	Waldron Community Land Trust: 2004	13
		TOTAL	2,318
*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
Cash						
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
Total Beginning Cash	5,482,581	6,803,505	4,280,885	4,280,885	5,964,159	7,519,169
Intergovernmental Revenue						
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
Total Intergovernmental Revenue	34,941	10,152	200,641	10,000	113,909	10,000
Charges for Goods and Services						
Sale of Plant Materials	17,573	32,997	12,000	12,000	12,000	12,000
Total Charges for Goods & Services	17,573	32,997	12,000	12,000	12,000	12,000
Miscellaneous Revenues						
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
Total Miscellaneous Revenues	46,702	67,323	69,900	211,747	212,600	80,100
Nonrevenues						
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
Total Nonrevenues	566,363	2,683	1,000,600	1,000,121	1,000,600	1,000,600
Other Financing Sources						
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
Total Other Financing Sources	2,114,863	2,111,769	2,973,451	2,886,998	2,870,191	3,061,512
TOTAL REVENUE	8,263,024	9,028,429	8,537,477	8,401,751	10,173,459	11,683,381
EXPENDITURE	2021	2022	2023 Bud. Adj.	2023 Proj Total	2024 Status Quo	2025 Status Quo
Land Bank Stewardship & Management						
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
Total Land Bank Stewardship & Management	6,803,505	4,280,885	5,820,885	5,964,159	7,519,169	9,061,669
Total Administration	1,041,623	4,128,879	1,316,277	1,316,277	1,298,030	1,392,652
Management & Maintenance						
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
Total Management & Maintenance	345,742	450,651	846,315	846,315	742,760	734,060
Site Enhancement						
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
Total Site Enhancement	72,154	168,014	554,000	275,000	613,500	495,000
TOTAL EXPENDITURES	8,263,024	9,028,429	8,537,477	8,401,751	10,173,459	11,683,381

2024-2025 Capital Projects			
		2024	2025
District 1			
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
Capital Improvements Total		228,500	79,000
District 2			
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	
Capital Improvements Total		320,000	230,000
District 3			
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	
Capital Improvements Total		35,000	36,000
Agriculture		2024	2025
Coffelt Farm	Perimeter fencing	30,000	
	Barn roof(s) replacement		50,000
	New domestic well		100,000
Capital Improvements Total		30,000	150,000

PROJECT SUMMARY

PROJECT TITLE: HAUSCHKA PARCELS

PROPOSED ACQUISITION: ACQUISITION OF FEE TITLE INTEREST

OWNER: STEPHEN AND SARAH HAUSCHKA

PROPERTY DESCRIPTION

Location: San Juan Island; 1) Prohaska Road parcel, south of Mt. Grant; 2) Cady Mountain parcel, the summit of the mountain.

General Description: 1) The 40-acre Prohaska Road parcel is bounded on its north side by Mt. Grant Preserve, and on its west and south sides by the Town of Friday Harbor Trout Lake property; 2) The 40-acre parcel at the summit of Cady Mountain adjoins the Land Bank Preserve to the east and a 10-acre parcel of the Preserve to the south, currently only connected by a corner.

BACKGROUND

The Land Bank has worked toward this acquisition for over a decade, with on-going conversations with the seller, site visits, and ultimately negotiations. These efforts preceded the original 2015 Mt. Grant acquisition. Once Mt. Grant was established, the Hauschka Prohaska Road parcel became even more important, particularly as a buffer to development.

The Cady Mountain parcel has been of keen interest to the Land Bank since the establishment of Cady Mountain Preserve in 2002, and the beginning of our Garry oak savannah restoration work. The parcel is hugely significant to that work, and perhaps equally as a key destination point for visitors to the Preserve.

CONSERVATION VALUES OF THE PROPERTY

Prohaska Road Parcel

This 40-acre parcel features 80 to 100-year-old Douglas fir-dominated forest and slopes gently upward toward Mt. Grant Preserve. There is also a seasonal creek stretching from its northwest to southeast corners. If developed, up to eight homesites could be created bound on Mt. Grant and the Town's Trout Lake property.

The property has a small cabin and two Texmo buildings which may be utilized as caretaker or conservation corps crew housing options. It connects directly to the public Prohaska Road at its southeastern corner. The current owners have allowed public access to the property for some time, and it does provide an alternate access to Mt. Grant. However, there are complications with the connection to the existing preserve due to restrictions in the easement for the main entrance road from West Valley Road.

Cady Mountain Parcel

This 40-acre parcel contains significant Garry oaks and savannah as well as old growth Douglas-firs. Also, a wetland area at its north west corner adjoins the existing Land Bank Cady Mountain Preserve. Acquisition of this property would be a key addition to the Land Bank's ongoing Garry oak restoration efforts.

The open areas at the summit afford spectacular views to the south and east and create a natural destination point from the Land Bank's proposed trailhead along Three Corner Lake Road.

If left unprotected, property could be subdivided into four lots.

ACQUISITION DETAIL

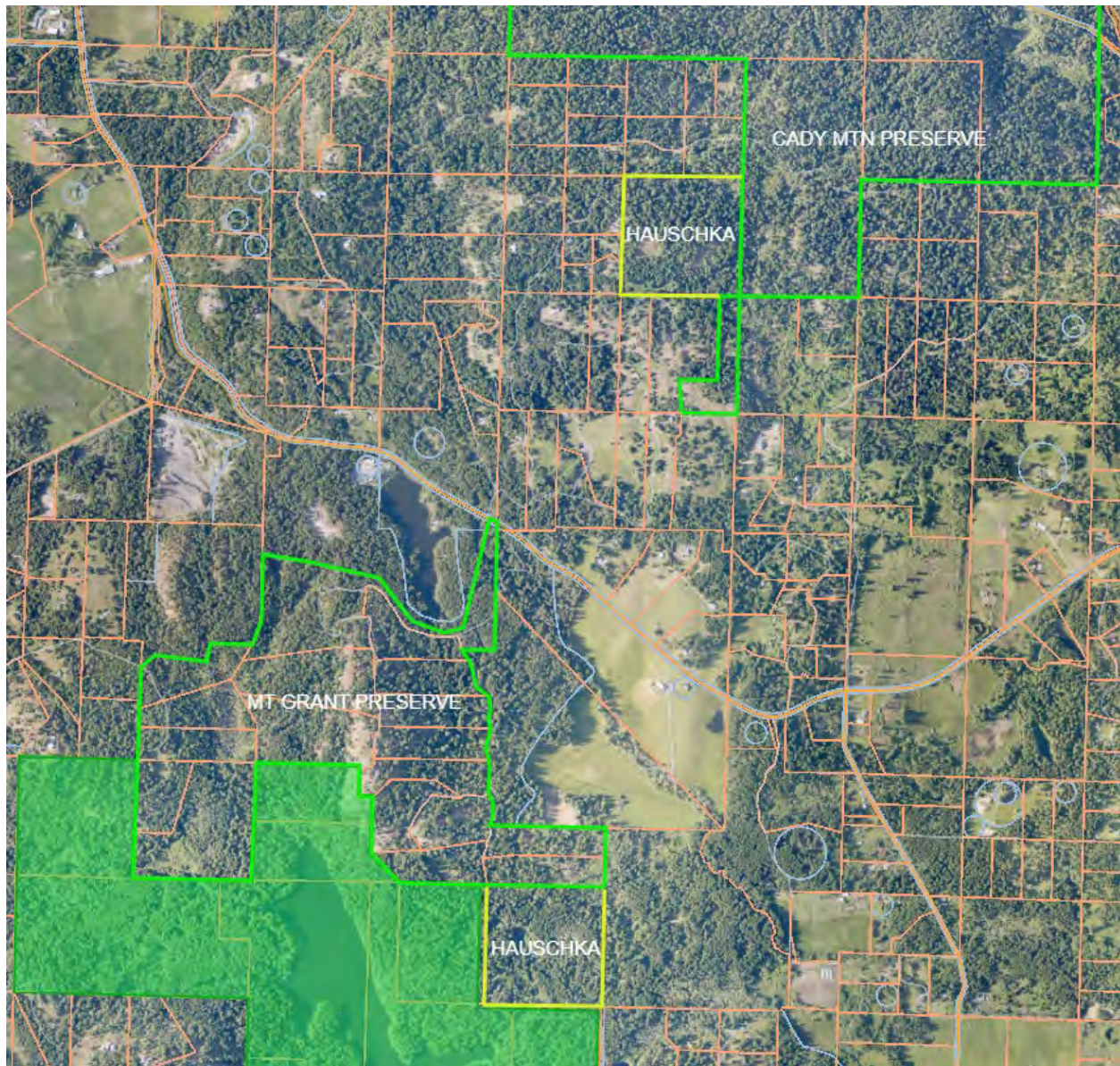
The Land Bank intends to partner with the San Juan Preservation Trust (SJPT) on both parcels, with SJPT contributing up to 50% of the purchase price for conservation easements. Staff are currently working on this agreement with the Preservation Trust. At present, the Land Bank Commission is recommending proceeding with the acquisitions regardless of the outcome of the partnership arrangement with SJPT.

- A. Acquisition Costs: The purchase price for each parcel is \$800,000 (\$1.6M total) which is anticipated to be at or below appraised value. The Hauschka's have offered to seller-finance the sale at 5% interest and the Land Bank is recommending an initial down payment of \$200,000 (\$400,000 total) on each parcel with the remainder to be paid off in three years. Should the Preservation Trust purchase conservation easements, these time periods would be condensed accordingly.
- B. Management Costs: Initial site stabilization costs would be relatively low for both parcels. Cady Mountain would be accessed by trail only from the existing preserve. A driveway, trails and limited parking already exist on the Prohaska parcel. Maintaining the infrastructure on this latter parcel will likely cost \$10,000 annually. Land management and restoration costs for both parcels are estimated at \$5,000 annually combined.

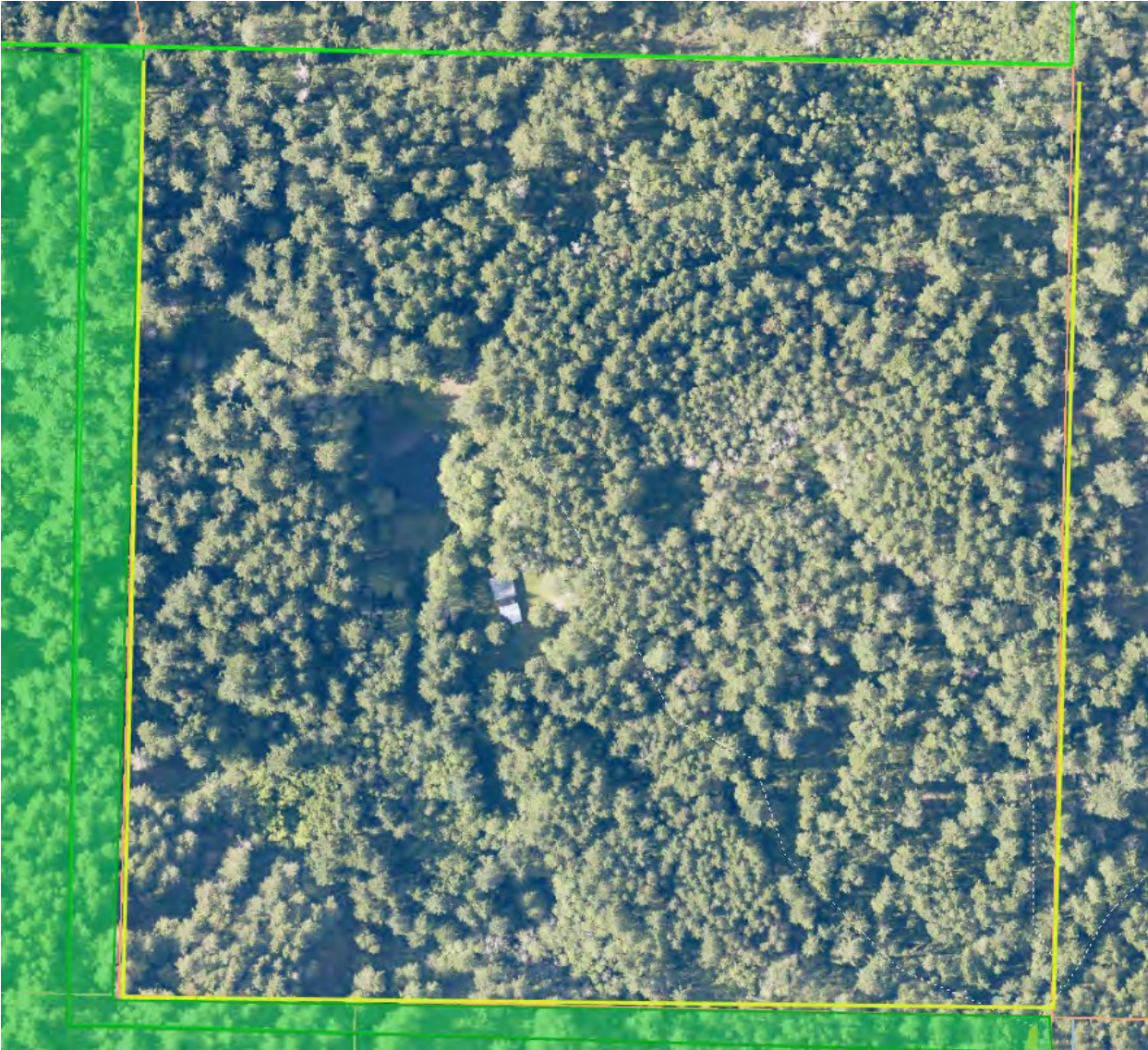
MANAGEMENT PLAN

The Land Bank will incorporate both parcels into the management plans for Mt. Grant and Cady Mountain Preserves.

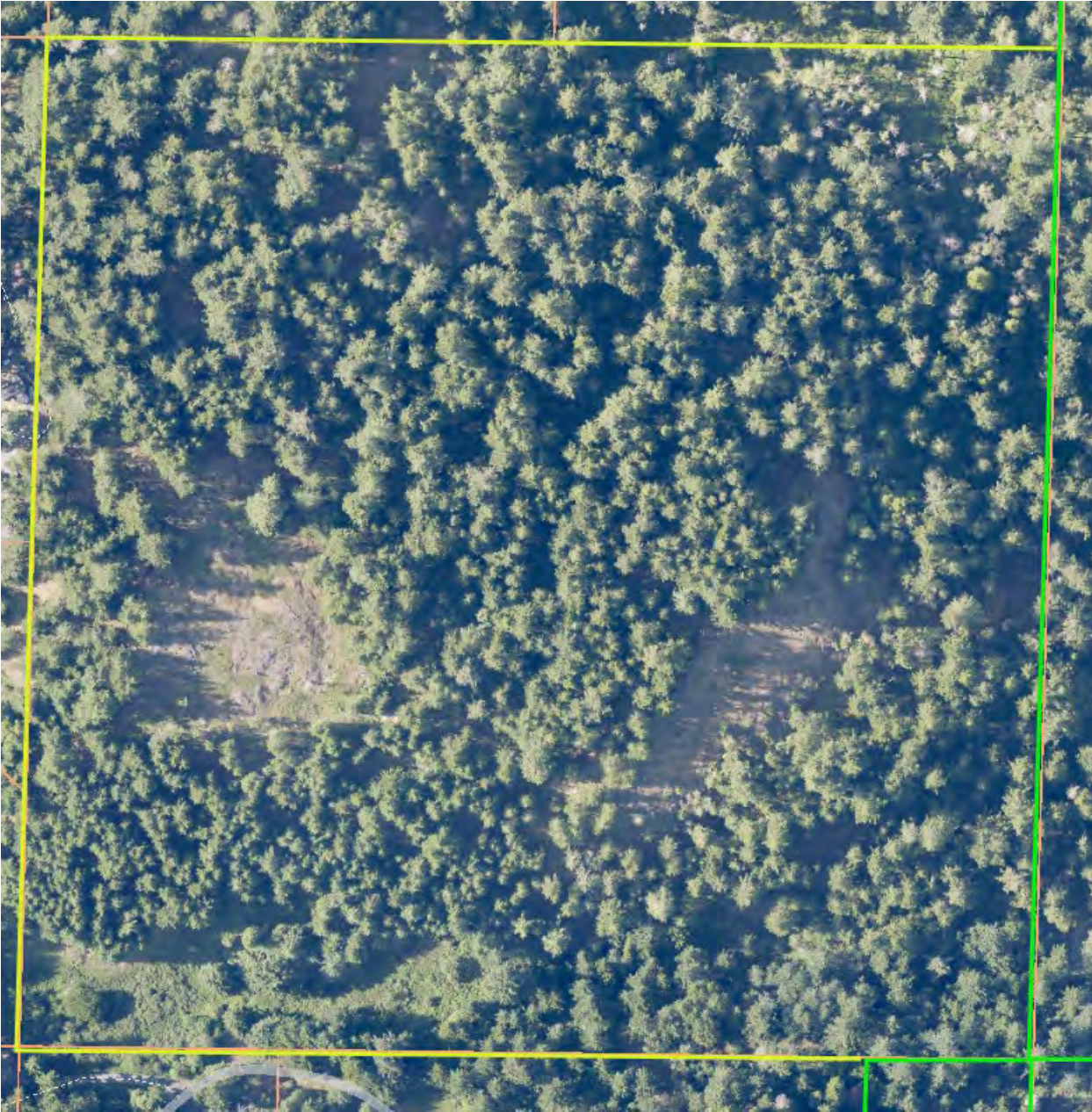
CONTEXT MAP FOR BOTH HAUSCHKA PARCELS



AERIAL MAP OF THE HAUSCHKA PROHASKA ROAD PARCEL



AERIAL MAP OF THE HAUSCHKA CADY MOUNTAIN PARCEL



PROJECT SUMMARY

PROJECT TITLE: MCPEAKE (GLENWOOD INN)
PROPOSED ACQUISITION: ACQUISITION OF FEE TITLE INTEREST
OWNER: ESTATE OF DAVID AND LINA MCPEAKE

PROPERTY DESCRIPTION

Location: North Shore, Orcas Island

General Description: This roughly 58-acre property on the north shore has extensive high bluff and beach with an access road. The upland is largely forested with approximately six acres cleared. There are also a number of older structures formerly utilized for accommodating guests at the Inn.

CONSERVATION VALUES OF THE PROPERTY

The Glenwood Inn parcel features roughly 1/3 mile of shoreline, largely backed by high bluffs. This shoreform and location are high protection priorities for salmon recovery.

Aesthetically, the site offers unparalleled views of Patos, Sucia, and Matia Islands, with the Canadian Gulf islands to the northwest. Mount Baker is visible as well to the far east southeast. Directly east are the cliffs of Point Doughty.

This is the largest parcel remaining in the immediate Eastsound area with the exception of Camp Orkila which is just to the south. Left unprotected, the site could be developed into as many as 11 homesites along the shoreline.

The upland area has significant cultural resources, being close to the approximate location of the historic Coast Salish village of T'qwa:leqs.

The site offers tremendous potential for access to one of the most dramatic beaches in the archipelago. In addition to the 1/3 mile on the property, there is tideland access to the Point Doughty Natural Area Preserve, managed by the Washington Department of Natural Resources. This area is currently only accessible from the water. Together, these properties would roughly double the amount of shore available for public access on the island. A County road connects directly to the south property line.

In addition, the site offers the possibility of serving as a base for kayakers overnighing to the outer islands.

PARTNERS

The Land Bank would partner with the San Juan Preservation Trust (SJPT) on the proposed purchase, with each paying 50% and the Trust retaining a conservation easement on the property. The Preservation Trust would also work to secure stewardship funding for the project.

COSTS

- A. Acquisition Costs: The purchase price for this acquisition is anticipated to be roughly \$6,350,000.

The Land Bank would make the initial purchase with the Preservation Trust purchasing a conservation easement within 3 years under a contractual agreement.

- B. Management Costs: There would be significant cost associated with removal of the derelict structures on site, potentially in the \$250,000 range. Further site stabilization to allow public access (parking, trail enhancement, etc.), might approach an additional \$85,000. With this in mind, the Preservation Trust is applying for a Puget Sound Action and Recovery Fund grant which will include money for demolition and removal of structures on the shoreline.

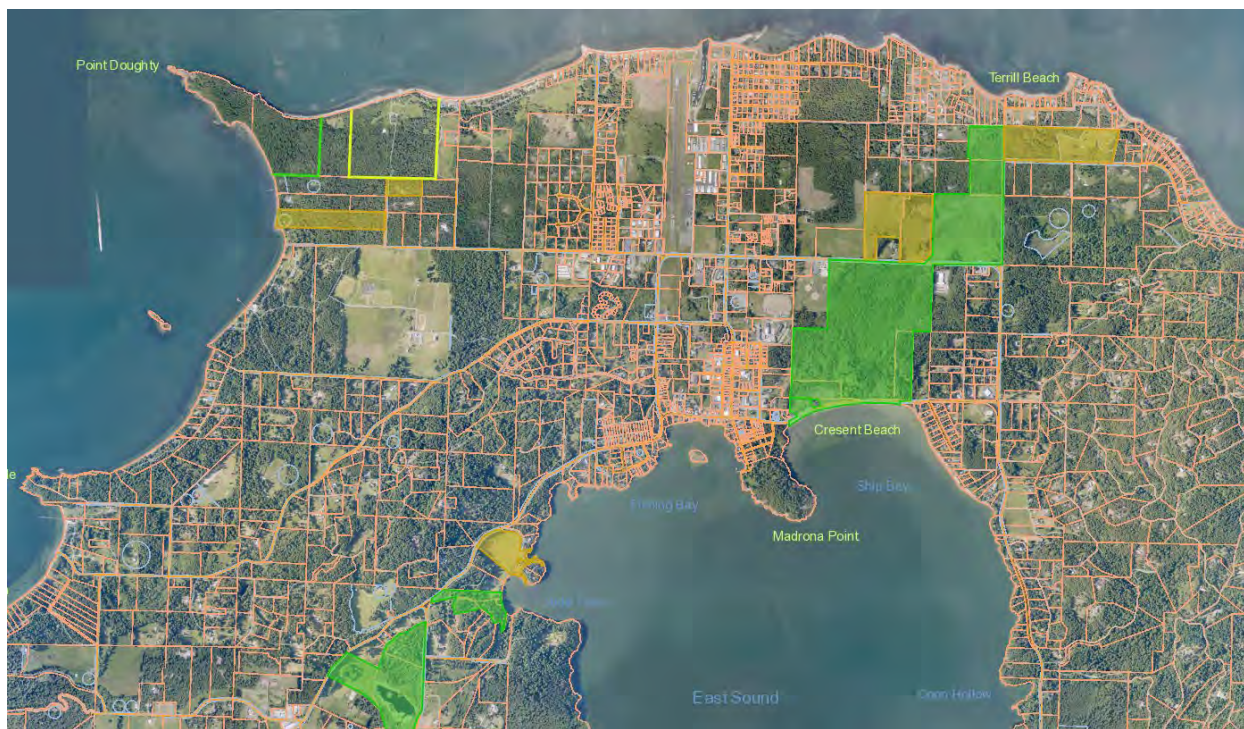
MANAGEMENT PLAN

The Land Bank will initiate a management plan process in the first year of ownership. Given the level of interest in public access, an interim plan may be the best course, to allow some limited use while working through the details of the full plan.

AERIAL MAP OF THE MCKPEAKE (GLENWOOD) PROPERTY



CONTEXT MAPS OF THE MCKPEAKE (GLENWOOD) INN PROPERTY



AERIAL PHOTO OF THE MCKPEAKE (GLENWOOD) INN PROPERTY



PROJECT PROPOSAL

PROJECT TITLE: ENTRANCE MOUNTAIN

PROPOSED ACQUISITION: FEE SIMPLE ACQUISITION OF THREE PARCELS TOTALING 90.3 ACRES ON ORCAS ISLAND

OWNER: ROSARIO RESORT LIMITED PARTNERSHIP

PROJECT SUMMARY

PROPERTY DESCRIPTION:

Location: One 47.7 parcel is located on the ridge and west facing side of Orcas Island's Entrance Mountain. A second 32.2 acre parcel is on the eastern face of the mountain. The third, a 10.4 acre piece, is on its northern flanks. See attached exhibit A

General Description: The 47.7 acre parcel is part of Entrance Mountain's western ridge top which is dominated by Douglas-fir and lodgepole pine with a grass and moss ground cover. The property drops off on the western slope to almost vertical cliffs which are covered with stonecrop and alumroot. The 32.2 acre parcel is on the eastern face of the mountain reaching to the ridge, and the third is further north overlooking Cascade Lake.

CONSERVATION VALUE OF THE PROPERTY:

The properties rates highly under the *San Juan County Open Space and Conservation Plan* and under the Land Bank's property evaluation system. Entrance Mountain is the fourth highest point in the County. Its ridgelines and sheer cliffs are a substantial scenic resource visible from many places throughout the County. Protection of the properties is crucial to maintaining key views both from the water to the south and west, and from the county road and Moran State Park to the east and north. The properties also are ecologically significant.

These parcels are located next to numerous properties with conservation easements held by the San Juan Preservation Trust. (See Exhibit A.) The three parcels are designated R-5 under the Comprehensive Plan.

The properties are listed for sale through a broker and purchase of a conservation easement is not an option with this property owner. The Commission feels that protecting the important ridgelines and views which these properties dominate is important enough to warrant acquiring them. Nonetheless, the Land Bank Commission feels it might be possible to protect views of the properties without public ownership of them through conservation easements. For this reason the Land Bank Commission may consider selling these properties in the future with conservation easement(s) in place that preserve the dominant views of the properties.

The properties could be sold with one house site permitted on each of the three parcels (two may be permitted on the largest of the three). The 47.7 acres and the 10.4 acres each have obvious housesites which would not detract from the most important views of the properties from key locations. It may be more difficult to sell the 32.2 acres with an easement because there are not any readily apparent unobtrusive house sites on it. Whether the Commission will retain ownership of these parcels will be evaluated in the future.

ACQUISITION COSTS:

a. Property Cost

The Land Bank would purchase the properties for \$475,000.

b. Overhead Expenses

Miscellaneous expenses of this transaction of up to \$5,000 may be incurred. These may include the costs of surveying and preparation of baseline data. In addition, the Land Bank may need to budget some of the costs of development of the properties in the future.

c. Ownership Costs and Property Management Plan

Because it is possible that the properties will be resold with conservation easements, a Management Plan has not been developed.

The Land Bank proposes to allocate \$9,000 to its Stewardship Fund to provide for monitoring any eventual conservation easements.

If the properties are not resold, then a management plan for them will be developed and presented for public hearing. A larger stewardship allocation would be made at that time.

PROJECT PROPOSAL

PROJECT TITLE: ALDERMAN/SAN JUAN VALLEY
PROPOSED ACQUISITION: FEE SIMPLE ACQUISITION OF TEN ACRES
OWNER: CHARLES ALDERMAN

PROJECT SUMMARY

PROPERTY DESCRIPTION:

Location: The property is located on Bailer Hill Road, at the south end of the San Juan Valley. (See Exhibit A.)

General Description: The property consists of ten acres of open farmland. It is one lot.

CONSERVATION VALUE OF THE PROPERTY:

This property is located in the scenic San Juan Valley, on the north side of Bailer Hill Road. It is currently in agricultural use. There are spectacular views across this property into the agricultural fields of the San Juan Valley and across Haro Strait to the Olympic Peninsula. The property is critical for access to these views. Residential or other development on the property would substantially alter the San Juan Valley viewshed.

Acquisition of this parcel would preserve the scenic character of the property and its value as agricultural land. The Land Bank is also working to acquire an abutting property of about 20 acres that is also critical to the viewshed. If the Land Bank completes that acquisition, then the two properties may be resold as one residential parcel with a conservation easement in place limiting the number and location of buildings.

ACQUISITION COSTS:

a. Property Cost

The Land Bank would purchase the property for \$95,000, or its appraised value, whichever is less.

b. Overhead Expenses

Miscellaneous expenses of this transaction of up to \$5,000 may be incurred. These include closing expenses, title insurance and the preparation of baseline data.

c. Ownership Costs

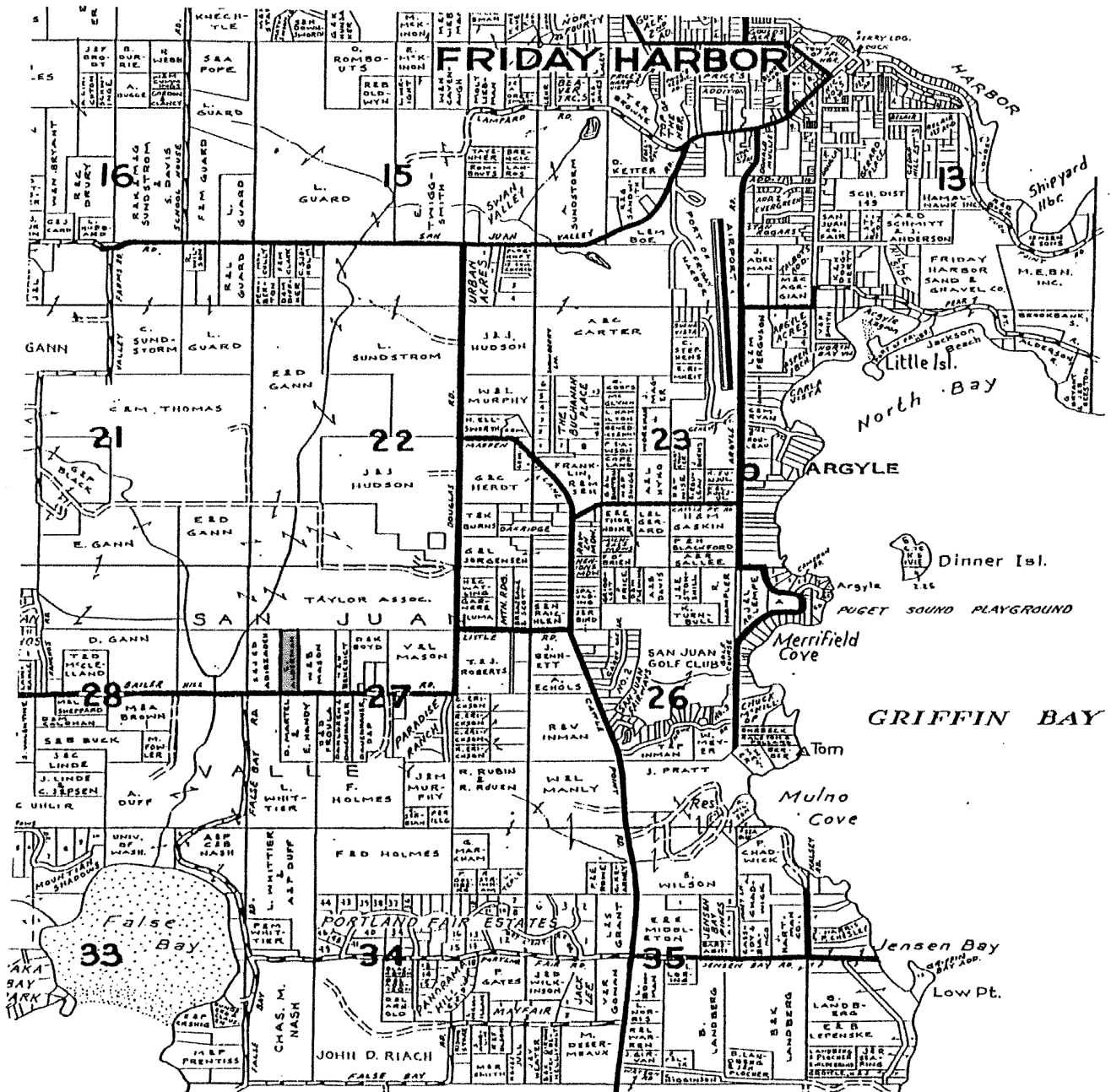
The Land Bank will allocate \$10,000 to its Stewardship Fund at the time of this acquisition to cover annual costs associated with maintenance of the property. It is intended that interest from this sum will provide for management of the property in perpetuity.

d. Management Plan

The property has been in agricultural use for some time. The Land Bank will work to maintain the property in agricultural use, and at least mow it on a yearly basis. If the property is resold, it will be monitored on at least an annual basis to assure that easement terms are observed.

EXHIBIT A

MAP OF ALDERMAN PROPERTY



1998 Budget
Adopted by LBC _____, Adopted by BOCC _____.

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STEWARDSHIP & OUTREACH REPORT

OCTOBER 2023

OVERVIEW

The transition into autumn has provided both subtle and overt changes across the archipelago. Sunset arrives an hour earlier. Loons have returned to overwinter on the saltwater. And among the woodlands, the winged seeds of the maple are alighting softly and silently while acorns drum down from the oaks in significant numbers.

It's a mast year within the region, and the abundance of acorns is attracting all kinds of attention. Band-tailed pigeons were repeatedly seen gorging on Turtleback Mountain, and volunteers set out across many Conservation Land Bank (Land Bank) preserves to collect hundreds, upon hundreds, of acorns for immediate and future planting (Photo 1). Garry oaks are notable for their drought tolerance and species-rich environments, and many nature lovers are eager to aid them – as well as other native plants! – in having an increased presence across the landscape.

The footprint available to flora and fauna also grew exponentially this past month. Ten buildings were removed, a 1,500-foot section of road was decommissioned, and a new area for the island marble butterfly was established. Hundreds of nursery-grown plants made their way to new homes. Staff traveled in between the islands to help with their dispersal, as well as to monitor conservation easements and support the wide array of recent public events (Photos 2-3).

OUTREACH

Staff: Tanja Williamson

Fall has become an exciting time of year for outreach. Press for [special meetings](#), [volunteer events](#), [guided walks](#), and [celebrating the opening](#) of Lopez Island's [Spencer Spit Preserve](#) kept Tanja busy generating content and posting the news. In addition, the [Fall 2023 newsletter](#) dropped and highlighted a few summer projects and new trails. This past month Tanja even donned a hard hat when she “assisted” Jacob in removing a dangling limb at the Westside Preserve (Photo 4). A productive month, indeed!

SALISH SEEDS NURSERY

Staff: Eliza Habegger, Margo Thorp

The Fall Native Wildflower Sale wrapped up (almost) on September 30th, with plant pick-up events on five islands. Staff formulated seed mixes for a variety of Land Bank projects, including the Large-Scale Restoration (LSR) unit on Mt. Grant, the LSR unit and the road removal area on Turtleback Mountain, and island marble butterfly plots at Frazer Homestead. Plugs, small container plants, potted shrubs, and bulbs are also ready to be planted at these and other sites. While the bulk of the plant materials produced are used on our preserves, many are also purchased by our conservation partners who depend on this supply of locally adapted plants. This year, plants and seeds are going to the WA Dept. of Natural Resources, the U.S. Fish and Wildlife Service, Ecostudies Institute, the San Juan Preservation Trust (SJPT), San Juan Islands Conservation District (SJICD), and a number of private landowners and managers.

DISTRICT 1

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

Beaverton Marsh: The small lightning-ignited fire continues to slowly smolder in the uplands. Shauna continues to collaborate with the local fire department to monitor the burn, and a joint press release focused on the inter-agency cooperation and fire ecology will soon be drafted. Down in the marsh, Blackcap Restoration is working on an assessment of peatland areas to help inform future stewardship activities. Initial indications are that these areas were formally bogs but they've likely transitioned into a matrix of fen and shrub wetlands. Eliza and Doug collaborated with Parker Lawson to increase mowing within a portion of the peatland to survey the vegetative response and to see if rare plants persist even as shrubs and trees have increased in density. Although peatlands comprise a sliver of the globe's landcover (3%) their slow rate of decomposition enables them to hold a tremendous amount of soil carbon (30%). Over in the agricultural fields, mowing occurred to reduce thatch, control invasive plants, and stimulate spring growth. A request for proposals for a long-term lease will be released later this year. Permits from the Town were not received in time to complete the Linde Park portion of the trail this year, but the contractor is willing to honor the bid into second quarter of 2024.

Cady Mountain: Preserve neighbor Jessica Clark joined Shauna and SJPT's Ben Hallowell for a tour of their shared property lines. Jessica is excited to work collaboratively and initiate oak restoration on her private land.

Deadman Bay: An aluminum boat appeared on the beach, and staff are attempting to contact the owner.

False Bay Creek: Lessee John Wilson wrapped up his final grazing season. The SJICD has initiated an Individual Stewardship Plan process to help provide guidance for future agricultural activities on the Preserve and conducted site visit with John Wilson and Charlie to learn more about current and past management (Photo 5).

Frazer Homestead: The new island marble butterfly plot is being installed. This is a collaboration with US Fish and Wildlife and the SJICD. The ICC is helping to build a deer fence around the new site and prep the beds for planting. The agricultural fields that were not hayed this year were mowed and a request for proposals for a long-term agricultural lease will be released later this year.

King Sisters: Fencelines were mowed to reduce encroaching brush, and efforts to control hawthorn continues. Rob Waldron's Scottish Highland/ Red Devon cattle are enjoying the fall forage.

Mount Grant: Staff and ICC members reinitiated work -- thinning, burning and producing biochar -- at the LSR site (Photo 6). A Washington Conservation Corps crew was also hired to construct a segment of trail and connect the new parking area with the existing trail system.

Westside: In addition to removing a hazardous madrone limb, staff assisted a neighbor that had a fallen tree across their driveway and near the trail easement.

Zylstra Lake: Conveyance of water downstream for agricultural use stopped at the beginning of the month per our water rights. Staff is preparing for annual monitoring of the dams, and Doug is working with the State Office of Dam Safety (DSO) and local contractors to make repairs to the upper dam before the stormy season begins. Jacob caught sight of a bright sheen of blue-green algae while working on the Preserve (Photos 7-8). And many SJI staff members joined together to clean and organize fencing, signage, agricultural supplies, equipment and assorted implements, within the covered storage areas at the south end of the property.

DISTRICT 2

Staff: Peter Guillozet, Mary Gropp

Coffelt Farm: Staff and Commissioners teamed up to represent the Land Bank for the annual farm tour and over the beautiful fall weekend several hundred visitors came through (Photos 9-10). Peter distributed plants from the Salish Seeds Project plant sale. He also met with Meghan Howard from SJPT for her annual easement monitoring visit.

Coho: Consultant Jenny DeGroot noticed a silt in the creek in late September and asked for support in monitoring its extent. Fortunately, within a few days, the water ran clear again, and Coho salmon and cutthroat trout are enjoying the recent rains.

North Shore: The first phase of building demolition is complete!!!! Racing the rains, Peter worked with a mainland-based contractor to remove 10 buildings, including six shoreline cabins, three sheds and a small cottage behind the main house. Prior to demolition, a limited amount of usable building material was salvaged and a representative from the Orcas Historical Museum came to take photos of the old but decrepit buildings. San Juan Sanitation did a commendable job of circulating multiple drop boxes in quick succession and keep up with the debris. As a condition of the permit, the entire process was observed by an archaeologist. The contractor also completed extensive work on the beach access road to address multiple slope failures and to improve drainage. Following the completion of grading, staff seeded the work areas with a mix of native grasses and fast-growing sterile wheat to supplement the ‘best management practices (BMPs) for erosion control, i.e., coir fabric and straw (Photos 11-13). Although additional smaller scale slides are likely in the future, staff will monitor and address them as they occur. Planning and permitting efforts are ongoing for the demolition of the main house, for restoring the wetland areas, and for grading and constructing a parking lot in 2024.

Turtleback Mountain: Peter worked with a local contractor to decommission a highly erosive segment of road and to enhance two overlook areas. The overlooks were fashioned with four locally made benches, and native seed and wetland-grown straw was spread over disturbed areas to avoid introducing upland weeds. As that road-erasure project wrapped up, the Washington Trails Association (WTA) began re-routing the upper portion of the Morning Ridge Trail. An energetic crew, they completed approximately 1,200 feet of trail in several days. This new

alignment features several switchbacks for an improved grade and offers spectacular views to the west. The WTA will return this month to complete refinements to the rest of trail (Photos 14-17). In Peter's view, this project marks the end of major infrastructure work that has all been aimed at adapting the area for extreme rainfall events. With project dust still settling, the Land Bank and SJPT teamed up on a volunteer event to plant native plugs and acorns in the old road area. Over the next several weeks, staff and volunteers will plant many hundreds of acorns gathered on site, along with native plugs and several thousand onion and camas bulbs from the Salish Seeds Project. The ICC crew also kicked off a new season of forest work on the mountain. Peter is looking to expand the pace and the scale of forest thinning and collaborating with DNR staff to draft a proposal for additional funding in 2024. WHEW!

DISTRICT 3

Staff: Amanda Wedow

Channel: Several volunteers gathered to pick up litter along the beach during the fall Great Islands Cleanup.

Hummel Lake: Amanda attended Kwiaht's 'Raising of the Spirits' ceremony.

Lopez Hill: Acorn Trail Works visited an area along the new trail route that crosses a seasonal creek. They are working on a design for two crossings and considering using fallen cedar for the materials.

Richardson Marsh: Jacob brought "Kubie," the Kubota tractor, over to mow reed canary grass along the fence line. It worked like a charm. The augur also aided in digging five post holes to extend the fence. Amanda and volunteer Christa Wilkinson installed new posts, and Amanda is working to complete this section of fence. Scott Rozenbaum, a wetland ecologist, surveyed the marsh and noticed several saltwater tolerant plants growing within the Preserve. Staff met with a neighbor to discuss access along the north fence line, completed annual monitoring, and worked on the management plan.

Spencer Spit: The weather was unfavorable on National Public Lands Day, but several hikers attended the celebration and walked the new trail. Land Bank staff and a Commissioner enjoyed

the morning spent with conservation partners, State Park Ranger Mehgan Alexandra and BLM Recreation Planner Owen Ellis (Photo 18).

Watmough: At the addition property, a request for proposals was sent out for a cultural resource assessment, and a leaky well cap was replaced. Amanda is working on a JARPA application for renewal of the three buoys, which were installed in 2012.

Photos



Photo 1. A band-tailed pigeon feeds on acorns, at Turtleback Mountain Preserve.



Photo 2. Erin monitors a CE on Blakely, the SJPT Crowley Preserve



Photo 3: Eliza, Shauna, and Margo stand next to the load of native plants headed to Orcas for the native plant sale.



Photo 4. Jacob next to madrone limb that was hanging precariously over the trail moments before.



Photo 5: John Wilson with SJICD Farm Planners, False Bay Creek Preserve



Photo 6: The ICC learn rigging techniques for felling trees in tight canopies, Mt Grant Preserve.



Photo 7: Shauna “testing” out the newly installed bog bridge, Zylstra Lake Preserve



Photo 8. A late season blue-green algae bloom, Zylstra Lake Preserve.



Photo 9. Sheep shearing demonstration with Lum Farm tour, Coffelt Farm Preserve.



Photo 10. Charlie and Sandi tabling (Brian arrived later), Coffelt Farm Preserve.



Photo 11. Shoreline cabin removal with archaeological observation, North Shore Preserve.



Photo 12. Preliminary grading of the old road to remove slide material, North Shore Preserve.



Photo 13. Finishing up the road-to-trail conversion and establishing erosion control, North Shore Preserve.



Photo 14. There was a road there? It's no longer, Turtleback Mountain Preserve.



Photo 15. A crew from WTA realigns the upper Morning Ridge Trail, Turtleback Mountain Preserve.



Photo 16. Peter improves the upper overlook, Turtleback Mountain Preserve



Photo 17. The finished product features 'new and improved' benches.



Photo 18. National Public Lands Day at Spencer Spit Preserve.

1021.00.318 - Revenues

Acct_Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
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	\$3,524,752
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	\$3,786,910
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	\$3,784,232
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	\$5,627,084
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	\$6,725,012
2022	\$360,392	\$316,292	\$482,637	\$349,007	\$752,805	\$644,480	\$399,948	\$324,623	\$416,135	\$399,211	\$246,895	\$354,612	\$5,047,037
2023	\$329,863	\$170,409	\$347,114	\$262,422	\$342,813	\$620,587	\$339,411	\$384,040	\$383,036				\$3,179,696

Budget 2023	\$3,960,000	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
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	7.14%	6.27%	9.56%	6.92%	14.92%	12.77%	7.92%	6.43%	8.25%	7.91%	4.89%	7.03%	
2023	8.33%	4.30%	8.77%	6.63%	8.66%	15.67%	8.57%	9.70%	9.67%				

Cumulative	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
2017	\$170,789	\$338,283	\$508,057	\$776,338	\$1,169,558	\$1,549,390	\$1,791,144	\$2,251,254	\$2,632,147	\$2,994,251	\$3,249,887	\$3,524,752	
2018	\$252,155	\$418,441	\$705,890	\$971,304	\$1,331,842	\$1,819,580	\$2,154,751	\$2,481,598	\$2,791,057	\$3,201,933	\$3,479,865	\$3,786,910	
2019	\$136,263	\$293,170	\$475,365	\$757,660	\$1,231,720	\$1,535,464	\$1,854,293	\$2,281,674	\$2,584,872	\$3,006,568	\$3,310,699	\$3,784,232	
2020	\$251,391	\$421,324	\$709,342	\$867,518	\$1,128,461	\$1,517,863	\$2,171,200	\$2,755,964	\$3,511,021	\$4,409,698	\$4,973,389	\$5,627,084	
2021	\$415,281	\$718,353	\$1,110,251	\$1,782,921	\$2,335,239	\$3,217,761	\$3,873,422	\$4,461,465	\$4,947,109	\$5,541,957	\$6,236,850	\$6,725,012	
2022	\$360,392	\$676,684	\$1,159,321	\$1,508,327	\$2,261,132	\$2,905,613	\$3,305,560	\$3,630,184	\$4,046,319	\$4,445,530	\$4,692,424	\$5,047,037	
2023	\$329,863	\$500,273	\$847,386	\$1,109,808	\$1,452,621	\$2,073,209	\$2,412,620	\$2,796,660	\$3,179,696				

Cumulative %	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
2017	4.85%	9.60%	14.41%	22.03%	33.18%	43.96%	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%	62.40%	78.37%	88.38%	100.00%	
2021	6.18%	10.68%	16.51%	26.51%	34.72%	47.85%	57.60%	66.34%	73.56%	82.41%	92.74%	100.00%	
2022	7.14%	13.41%	22.97%	29.89%	44.80%	57.57%	65.50%	71.93%	80.17%	88.08%	92.97%	100.00%	
2023	8.33%	12.63%	21.40%	28.03%	36.68%	52.35%	60.92%	70.62%	80.30%				

Avg % Recvd	5.48%	10.00%	16.28%	23.25%	33.41%	44.16%	53.07%	62.82%	72.14%	82.97%	90.95%	100.00%	
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Projections	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
Min	\$4,619,503	\$3,731,275	\$3,689,049	\$3,713,545	\$3,242,372	\$3,601,154	\$3,683,666	\$3,888,190	\$3,966,084				
Max	\$9,160,823	\$6,681,496	\$6,745,783	\$7,198,676	\$7,243,511	\$7,685,884	\$6,252,770	\$5,710,175	\$5,096,071				
Average	\$6,017,909	\$5,005,148	\$5,203,935	\$4,773,032	\$4,347,438	\$4,694,509	\$4,546,482	\$4,451,623	\$4,407,925				
Budget Amt	\$3,960,000	\$3,960,000	\$3,960,000	\$3,960,000	\$3,960,000	\$3,960,000	\$3,960,000	\$3,960,000	\$3,960,000	\$3,960,000	\$3,960,000	\$3,960,000	
YE Budget Proj(%)	151.97%	126.39%	131.41%	120.53%	109.78%	118.55%	114.81%	112.41%	111.31%				

REET by Year Column

