

**AGENDA**  
**San Juan County Conservation Land Bank Commission**

Members of the public may participate in person at  
SJI Grange, 152 1<sup>st</sup> St N, Friday Harbor, WA 98250  
join virtually by [CLICKING HERE](#)  
or by phone @ (253)205-0468 Meeting ID: 864 2185 5108

**February 20, 2026**

8:45am	Convene
8:45	General Public Comment Period
8:55	Approve January 16, 2025 Meeting Minutes
9:00	Chair and Commissioners Reports
	<ul style="list-style-type: none"><li>• New Commissioner Welcome</li></ul>
9:10	Council Update – Justin Paulsen
9:20	Partner Update – San Juan Preservation Trust
9:30	Financial Report – Training/Presentation – Aaron Rock
9:50	Directors Report
	<ul style="list-style-type: none"><li>• Acquisitions – Picnic Point, Shaw Island</li><li>• Policy Manual Update</li></ul>
10:15	Break
10:20	Outreach/Communications Report – Tanja Williamson
10:30	Stewardship Report
10:50	Future Agenda Items*
11:00	2 <sup>nd</sup> Public Comment Period
11:10	Adjourn

\*- Accessibility (disabled, elderly)                      - Organization structure, procedures, and priorities  
- Review of acquisition matrix criteria                - Tribal relations

*The Land Bank Commission May Add or Delete Agenda Items and Projects for Discussion. The Agenda Order is Subject to Change. You are invited to call the Land Bank office at 360-378-4402 for more details prior to the meeting. SJC Code 2.116.070 “All meetings and actions of advisory bodies and their subcommittees shall be open to the public, even where such meetings are not within the purview of the Open Public Meetings Act, Chapter 42.30 RCW, except where the meeting is properly closed for executive session, as provided in RCW 42.30.110”*

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## STEWARDSHIP & OUTREACH REPORT

FEBRUARY 2026

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### **Overview**

It's been a productive month across the preserves as staff balance late-winter projects with preparations for spring as unseasonably warm weather has the nursery and preserves "waking up" earlier than usual. Staff are currently putting the finishing touches on their 2026 workplans.

### **Outreach**

Staff: Tanja Williamson, Margo Thorp

January's planting parties on San Juan and Orcas Islands were busy and fruitful – a total of 25 volunteers helped plant approximately 2,150 wildflower plugs, 400 bulbs and 200 shrubs and trees across Westside and Crescent Beach Preserves. Guided birding events supporting [The Great Backyard Bird Count](#) are back for February with Shona Aitken leading a walk at Zylstra Lake Preserve (SJI), in partnership with the Joyce L. Sobel Family Resource Center, and Amanda Wedow as lead at Channel Preserve (Lopez). Tanja has also been supporting outreach efforts for the upcoming March 4, Beaverton Marsh Trail Project Open House. She has also completed her sixth monthly Land Bank write-up for the local print papers. You can view the most recent write-up in the [February 11 e-edition](#). Lastly, don't miss the annual SJI Agricultural Summit scheduled for February 27-28 on San Juan Island. The Land Bank is a sponsor of the event and will also host an informational table – [click here](#) for registration information.

### **Salish Seeds Nursery**

Staff: Eliza Habegger, Margo Thorp

The nursery is fairly quiet. Fall sown seeds are germinating in their trays having required winter's cold stratification. Trays were moved to the ground in anticipation of cold weather but recent warm temperatures are prompting staff to return the trays back to the tables for spring.

### **District 1**

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

**Beaverton Marsh:** Very muddy conditions! Overmarsh Farm Commons will be hosting the SJI Conservation District for a biochar production burn demonstration. The CD has acquired portable biochar kilns that will be available to the public. This is a training opportunity for those interested in using it.

**Beaverton Marsh Trail:** The project has been making progress (Photos 1-4). A 30% design package was delivered by our consultant, reviewed by Rachel and Doug, and edits compiled. The horizontal trail alignment is mostly set. Next steps are boardwalk design, permit preparation, and vertical grade adjustments.

Upcoming events: Please join us.

Site walk with SJC Council and Land Bank Commissioners – Tuesday 3 March 2026, 1pm

Open House - Wednesday 4 March 2026, 5:30 to 7:30.

**Cady Mountain:** On a recent hike around the Preserve, staff noted that planting and seeding efforts from earlier in the winter are looking great. Across the various restoration areas, seeds are sprouting and plugs are looking great in their “charcoal gardens”.

**Deadman Bay:** Staff recently installed an automatic door closer to the restroom door which has made a positive impact on keeping the restroom much cleaner. A handful of plants were recently planted along the sunny bluff overlooking the sea.

**Driggs Park:** Plans are in motion to remove two aging sheds utilized by the Youth Conservation Corps and Land Bank staff. Nursery staff is preparing to order plant labels for the native plants installed over the past few years.

**False Bay Creek:** Plenty of water on the western pasture for waterfowl, however they’re difficult to spot among last years reed canary grass.

**Frazer Homestead:** Pastures are beginning to grow with the springlike weather. Planning is underway for the next phase of cost share projects including interior fences and solar pump installation. The roadside trail has been cleaned up following a heavy public works brushing.

**King Sisters:** Pastures are waking up and putting on some new growth.

**Limekiln:** WDFW will return in early March to conduct gillnet survey for Northern Pike in the Limekiln Pond. Shauna and Jacob took full advantage of a sunny afternoon to remove graffiti from the limestone cliffs at the Preserve (Photo 5). This involved a full setup of harnesses, ropes, and helmets to do the work safely. Thanks to SJI resident Neal for helping to remove graffiti from other spots on the Preserve and for showing us his magic recipe to remove the graffiti in a healthy/environmentally conscience way.

**Middlewood:** Annual monitoring completed.

**Mount Ben:** Doug worked with Ben Hallowell to refine the trail alignment on the Westside and the SJPT prospective acquisition in preparation for cultural resource assessment. Willamette Cultural Resources anticipate their field work to begin in mid-February.

**Mount Grant:** San Juan County Public works has been hired to conduct roadside mowing throughout the Preserve in addition to sweeping the roads after work is completed. Thank you, David, for your skillful mowing.

**Third Lagoon:** Staff have been enjoying the red-flowering currant in bloom over the last several weeks. According to staff observations, this currant has historically been the first native plant to bloom on the island as spring approaches. Staff recently cleaned up a shocking amount of plastic trash along the waterline of the Preserve.

**Westside:** Native plants are starting to show signs of life with the increasing amount of daylight and warm temperatures. Shauna led a volunteer planting party (Photo 7) and later Jacob and Shauna finished planting out the restoration sites (Photo 8).

**Zylstra Lake:** October Farm neighbors reached out with several questions including the location of boundary as they plan to fence their property. We agreed to have a surveyor recover the property corners. The Land Bank has also contributed gravel to help maintain our shared access. Overhead power to one of the Land Bank outbuildings, currently in use by Island Haven, will be removed by OPALCO. ICC

helped plant live stakes at the Emmerling restoration site and monitored the water flow at the Beaver Dam Analogs.

## **District 2**

Staff: Peter Guillozet, Tyler Goodman

**Coho:** Peter met with the Taylors to review and mark the proposed riparian acquisition boundary prior to a survey by Holman Land Surveying. After efforts spanning over five years to purchase a portion of Cascade Creek senior water rights using grants from Ecology and RCO, the owners have indicated an unwillingness to sell. Although we will lose access to the current grant funding, we will continue to seek opportunities to increase instream flow for native salmonids.

**Coffelt Farm Preserve:** Charlie is preparing an RFQ for the construction of an improved heavy-use area, a project recommended and supported with cost share funds from the SJI Conservation District.

**Crescent Beach:** Planting in recently thinned areas continues, with perhaps 4,000 plants in the ground to date and more to come (Photo 10). Volunteers came out on a recent Saturday to assist with the effort.

**Dolphin Bay Property:** Following a group meeting in January to review site conditions and conceptual plans, Peter has begun incorporating staff input into a draft Stewardship and Management Plan.

**Eastsound Waterfront:** Peter continues to work with Tina Whitman (Friends of the San Juans) to advance a landowner agreement for the planned shoreline restoration project. The agreement is a requirement of the Salmon Recovery grant and would apply to the neighboring private parcel, which includes a portion of the concrete structure to be removed.

**Entrance Mountain:** Peter attended the Kahboo Hill Neighborhood Association annual meeting.

**Judd Cove:** Erin led an effort to prepare two letters of interest for a grant to fund culvert replacement and other necessary actions to address ecological impairments caused by prior land uses at the preserve.

**North Shore:** Staff completed planned inter-planting with bare root seedlings to fill gaps and refine the distribution of species across the preserve. Last year's plantings are establishing quite well.

**Turtleback Mountain:** Continuing last year's efforts, staff, ICC and Rain Shadow Consulting collaborated to complete a shaded fuel break running the length of the north side trail network. Although we'll continue to make refinements over time, completing this task was a high priority in the 2022 SMP. Another project in that plan is the planting of Garry oaks throughout the South Entrance field. Last week, following delivery of the auger from San Juan by Jacob, we planted 150 oaks, including roughly 100 larger specimens grown for the purpose (Photo 11). Establishing oaks in an environment with heavy browse pressure from meadow voles and deer will require attention and care over the next several years. In the long term, this project will increase habitat value, eliminate the need for mowing, and provide an appealing environment for a future loop trail for folks who struggle with steep trails.

## **District 3**

Staff: Amanda Wedow

Staff reviewed the draft and final Forestry Health Assessment and discussed findings with Rain Shadow Consulting. Recommendations vary among preserves and forest stands and include shaded fuel breaks

along driveways, some trails and boundaries, thinning for forest health and fuel reduction, protection of ecologically sensitive habitats, and monitoring. Staff are considering potential projects and priorities.

Staff met with the Lopez Fire Chief to discuss driveway clearances for access and emergency access. One area identified as a priority was Watmough Head Rd., and some initial work was done by Amanda and BLM. Several of the Preserve driveways need some light clearing and would fit in well with the shaded fuel break recommendations.

**Channel:** Amanda will lead a bird walk during the Great Backyard Bird Count. Volunteers have been picking up marine debris on their beach walks.

**Hummel Lake:** Staff completed trail work to cut back vegetation on the dock trail.

**Lopez Hill:** Plugs and bulbs were planted. Staff started on the Stewardship and Management Plan update.

**“Picnic Point”:** Erin drafted a letter of interest to the Salmon Recovery Funding Board to support the purchase of a conservation easement on an 11.92-acre parcel on Shaw Island. Among its many significant features, the property has 2,431 feet of undeveloped shoreline.

**Richardson Marsh:** Gravel was installed on the driveway and parking area and the upper field was mowed. Staff need to complete split rail fencing and signage. The overlook trail was brushed back and weed wacked. Staff removed bull thistle from the Opalco line clearing and planted plugs near the overlook and along the trail.

**The Spit at Fisherman Bay Preserves:** Planning is underway for parking area improvements. The initial design concept is to expand the parking area towards the field to add parking and improve ingress and egress. Staff sent out a request for proposal for further design work. One idea under consideration is to use fill from the tarped noxious weed Italian arum mound nearby under the parking expansion. Amanda is uncovering a portion of the tarped area in order to take soil samples. Approximately 1/10 an acre has been under road fabric and woodchips for 8+ years.

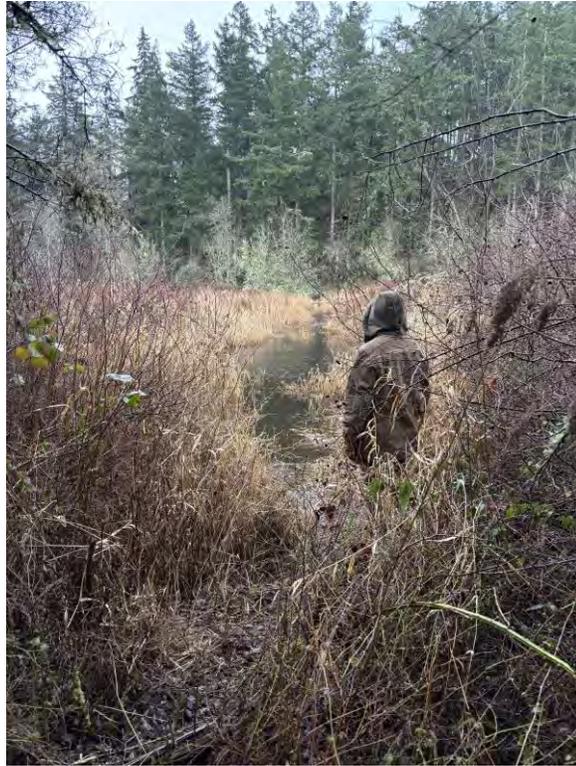
General field work at the Spit included weed wacking, clearing driftwood from the beach trail, planting plugs, and removing scotch broom (some already blooming)(Photo 13) and arum.

**Upright Head:** A large snag fell over the trail and clipped the upper overlook (Photo 14). One railing broke off and Amanda put up a temporary replacement 2x4. The YCC afterschool program planted 200 plugs at the trail entrance. Amanda installed deer fencing around the newly planted area.

**Watmough:** Staff met with BLM staff to develop a Cooperative Management Agreement for the Watmough Bay area. Primary actions identified are to support the shared parking and trailhead and to improve trail maps and signage. Staff worked with BLM staff to improve Watmough Head road. We had the potholes filled and removed trees and branches encroaching into the roadway. Staff also helped remove a conifer at Pt. Colville that fell directly on the bike rack.



**Photo 1.** A little muddy on the west side of Beaverton Marsh Preserve.



**Photo 2.** Access to the marsh on the west side of Beaverton Marsh Preserve.



**Photo 3.** Nicer on the east side of Beaverton Marsh Preserve.



**Photo 4.** New trail on west side of Beaverton Marsh Preserve.



**Photo 5.** Jacob removing graffiti from the cliff at Limekiln Preserve.



**Photo 6.** The view from the top of Mount Grant while on “closing the gate duties”.



**Photo 7.** A few of the Westside Preserve volunteer planters gather for a snack in the sun.



**Photo 8.** Shauna planting at the Westside Preserve.



**Photo 9.** Sunset over Turtleback Mountain from Coffelt Farm Preserve.



**Photo 10.** 1 of the 200 Western flowering dogwood seedlings planted in the forest understory at Crescent Beach.



**Photo 11.** ICC members assisting with Garry oak planting near the Turtleback South Entrance.



**Photo 12.** Post-fire meeting with DNR and neighbors on Turtleback to discuss fire recovery, weed management and additional fuels reduction in the area.



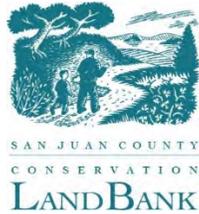
**Photo 13.** Early blooms of scotch broom at the Spit at Fisherman Bay Preserve.



**Photo 14.** Fallen snag at Upright Head Preserve.



SAN JUAN COUNTY  
CONSERVATION  
LAND BANK



**San Juan County Land Bank  
2026-2027 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

	2022	2023	2024	2025 (pending)	2025	Preliminary Budget	
	Actuals	Actuals	Actuals	2nd Bdgt Amnd	YE Projections	2026	2027
<b>REVENUE ACCOUNTS</b>							
<b>Cash</b>							
Beginning Net Cash & Investments	7,550,200	5,092,816	5,429,456	4,859,397	4,859,397	6,226,833	6,115,420
<b>Total Cash</b>	<b>7,550,200</b>	<b>5,092,816</b>	<b>5,429,456</b>	<b>4,859,397</b>	<b>4,859,397</b>	<b>6,226,833</b>	<b>6,115,420</b>
<b>Taxes</b>							
Conservation Futures Property Tax	344,583	350,487	356,921	355,402	355,402	363,576	371,938
Leasehold Tax - Conservation Futures	1,165	1,193	1,216	1,440	1,440	1,300	1,300
Timber Harvest Tax - Private Land	41	138	143	50	60	60	60
1% RE Excise Tax for Conservation	5,047,037	4,344,025	3,501,234	3,500,000	3,500,000	3,500,000	3,500,000
1% Admin Fee to Treasurer	0	0	0	(35,000)	(35,000)	(35,000)	(35,000)
<b>Total Taxes</b>	<b>5,392,826</b>	<b>4,695,843</b>	<b>3,859,514</b>	<b>3,821,892</b>	<b>3,821,902</b>	<b>3,829,936</b>	<b>3,838,298</b>
<b>Intergovernmental Revenue</b>							
Recreation & Conservation Office - Grants*	0	0	0	0	2,600,000	521,500	0
DNR PILT NAP/NRCA	167	194	174	200	200	200	200
<b>Total Intergovernmental Revenue</b>	<b>167</b>	<b>194</b>	<b>174</b>	<b>200</b>	<b>2,600,200</b>	<b>521,700</b>	<b>200</b>
<b>Miscellaneous Revenues</b>							
Investment Interest - LGIP	61,148	196,109	233,757	25,000	211,000	150,000	150,000
Donations from Private Sources	2,465	151	12,000	2,500	522,000	2,500	2,500
<b>Total Miscellaneous Revenues</b>	<b>63,613</b>	<b>198,301</b>	<b>245,757</b>	<b>27,500</b>	<b>733,000</b>	<b>152,500</b>	<b>152,500</b>
<b>Other Financing Sources</b>							
Sale of Land*	0	354,811	446,705	1,715,000	2,959,238	80,000	0
<b>Total Other Financing Sources</b>	<b>0</b>	<b>354,811</b>	<b>446,705</b>	<b>1,715,000</b>	<b>2,959,238</b>	<b>80,000</b>	<b>0</b>
<b>TOTAL REVENUE</b>	<b>16,006,806</b>	<b>10,341,965</b>	<b>9,981,608</b>	<b>10,423,989</b>	<b>14,973,737</b>	<b>10,810,969</b>	<b>10,106,418</b>

\*Recreation & Conservation Office - Grants  
Coho Addition Grant Revenue, the acquisition is listed in 2026 acquisition cost.  
**Sale of Land**  
**2025** CE Sale on North Shore to SJPT, sale of Frazer Homestead lots to NPS  
**2026** Estimated Alderman sale

	2022	2023	2024	2025 (pending)	2025	Preliminary Budget	
	Actuals	Actuals	Actuals	2nd Bdgt Amnd	YE Projections	2026	2027
<b>EXPENDITURE ACCOUNTS</b>							
<b>SJC Conservation Area Fund</b>							
Ending Net Cash & Investments	5,092,817	5,430,840	4,859,397	4,870,158	6,226,833	6,021,744	6,144,470
<b>Total SJ Conservation Area Fund</b>	<b>5,092,817</b>	<b>5,430,840</b>	<b>4,859,397</b>	<b>4,870,158</b>	<b>6,226,833</b>	<b>6,021,744</b>	<b>6,144,470</b>
<b>Administration</b>							
Director	53,230	57,978	61,270	64,800	64,800	68,520	71,650
Office Manager	53,647	58,998	62,672	66,442	66,442	70,926	74,432
Outreach Coordinator - .4 FTE	24,840	28,679	34,885	35,802	35,802	37,056	38,166
FICA & Medicare	9,905	10,419	11,434	12,065	12,065	12,740	13,332
Dept of Labor & Industries	543	486	436	527	527	467	466
Retirement/PERS	13,560	14,459	14,776	15,192	15,192	9,833	10,265
Medical Insurance	29,903	30,899	30,522	33,128	33,128	36,404	40,045
PFML Premium Assessments	222	312	335	357	357	468	488
HSA/VEBA Contributions	837	1,041	3,712	4,046	4,046	4,259	4,685
Office Supplies	1,181	2,156	2,475	2,500	1,000	2,500	2,500
Food for Consumption	239	2,793	183	300	1,000	1,000	1,000
Small Tools & Minor Equipment	571	0	0	1,500	500	1,000	1,000
Small & Attractive Assets	684	1,658	0	2,575	500	2,000	2,000
Professional Services	29,282	37,896	6,120	40,000	40,712	10,000	10,000
Website Services	1,162	1,059	2,185	700	2,000	2,500	2,500
Advertising	8,418	2,345	3,256	4,000	2,000	4,000	4,000
Land Bank Janitorial	4,160	4,160	4,560	4,135	4,135	4,135	4,135
Information Technology Services	26,707	24,524	26,336	23,412	23,412	24,162	25,117
GIS Services	6,669	14,117	20,562	23,449	23,449	2,353	5,455
Postage	2,298	2,827	5,935	3,000	100	100	100
Telephone	634	641	646	650	650	650	650
Zoom Communications	488	488	0	450	450	450	450
Travel Within County	280	28	336	1,000	300	500	500
Travel Outside County	2,305	1,626	0	6,000	1,000	5,000	5,000
Operating Rentals and Leases	1,521	1,947	1,644	2,500	2,500	2,500	2,500
Meeting Room Rental	0	100	858	650	650	650	650
Liability Insurance	6,161	8,729	10,171	8,977	2,244	11,505	14,907
L&I - Volunteers	79	63	94	50	50	50	50
Utilities - Office	5,929	5,643	8,135	6,300	7,000	7,000	7,000
Repairs and Maintenance*	925	4,565	0	2,500	0	90,000	0
Professional Association Dues	2,080	2,490	3,795	2,200	2,320	2,500	2,500
Subscriptions Publications & Maps	1,226	718	1,519	800	1,000	1,000	1,000
Conferences & Training	759	39	2,082	2,000	500	2,000	2,000
Printing and Binding	1,557	773	16,688	3,750	16,000	18,000	18,000
Llcenses Permits & Fees	465	36	0	150	913	150	150
Lease - UBM Copier	1,705	1,330	1,224	0	258	258	258
Transfer to Insurance Reserve Fund	0	1,508	1,386	1,216	1,216	1,217	1,217
<b>Total Administration</b>	<b>302,494</b>	<b>360,498</b>	<b>415,473</b>	<b>379,323</b>	<b>368,228</b>	<b>437,853</b>	<b>368,168</b>
Transfers to Stew - Endowment	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Transfers to Stew - Enhance/Opers	1,611,769	2,016,868	2,153,309	2,738,512	2,500,000	2,582,712	2,773,573
<b>Total Transfers to Stewardship</b>	<b>2,111,769</b>	<b>2,516,868</b>	<b>2,653,309</b>	<b>3,238,512</b>	<b>3,000,000</b>	<b>3,082,712</b>	<b>3,273,573</b>
<b>*Repairs and Maintenance</b>							
Administrative office energy efficiency and office space improvements.							

	2022	2023	2024	2025 (pending)	2025	Preliminary Budget	
	Actuals	Actuals	Actuals	2nd Bdgt Amnd	YE Projections	2026	2027
<b>Acquisition Costs</b>							
Director	26,615	28,989	30,635	32,400	32,400	34,260	35,825
Office Manager	5,961	6,555	6,964	7,382	7,382	7,881	8,270
FICA & Medicare	2,378	2,610	2,771	2,938	2,938	3,112	3,262
Dept of Labor & Industries	89	86	75	97	97	78	78
Retirement/PERS	3,354	3,532	3,499	3,620	3,620	2,349	2,458
Medical Insurance	5,559	5,145	4,973	5,394	5,394	5,898	6,488
Gen'l Property Purchase - Prof Serv	12,039	(6,500)	25,350	25,000	25,000	25,000	25,000
Licenses Permits & Fees	212	15	318	500	500	500	500
Unspecified Acquisition Projects*	0	0	0	500	3,400,000	480,000	0
Hauschka Cady Mtn	208,203	200,000	200,000	200,000	200,000	0	0
<b>Total Acquisition Costs</b>	<b>7,844,889</b>	<b>240,509</b>	<b>274,910</b>	<b>278,185</b>	<b>3,677,685</b>	<b>559,472</b>	<b>82,308</b>
<b>Debt Service</b>							
Interfund Loan Principal Pmts to Stew	0	1,000,000	1,000,000	1,000,000	1,000,000	0	0
Interest on Interfund Loan fr LB Stew	0	122,814	117,840	12,500	55,680	0	0
Interest on Installment Purchases	18,480	30,000	20,000	10,000	10,000	0	0
2012 GO Bond - 2006 Defeasance	176,800	178,600	180,300	176,900	176,900	178,500	0
2006 Defeasance - Debt Service Admin Fee	129	146	148	149	149	149	0
2016 Bond-Ref2006-Debt Service Admin Fee	131	153	156	155	155	155	155
2012 GO Bond- 2002 Refunding	137,900	135,400	137,900	135,300	135,300	137,700	0
2002 Refunding - Debt Service Admin Fee	98	114	112	114	114	114	0
To Bonds - 2016 GO Refund - LB til 2036	227,534	233,945	231,686	229,019	229,019	230,696	237,744
2012 GO Bond- New Money	93,700	92,000	90,300	93,600	93,600	91,800	0
<b>Total Debt Service</b>	<b>654,837</b>	<b>1,793,250</b>	<b>1,778,518</b>	<b>1,657,811</b>	<b>1,700,991</b>	<b>639,188</b>	<b>237,899</b>
<b>TOTAL EXPENDITURES</b>	<b>16,007,817</b>	<b>10,342,976</b>	<b>9,981,608</b>	<b>10,423,989</b>	<b>14,973,737</b>	<b>10,741,982</b>	<b>10,107,432</b>
<b>*Unspecified Acquisition Projects</b>							
2025 Dolphin Bay Rd Acquisition							
2026 Coho Addition							

<b>I.B. Summary of Land Bank Conservation Area Fund Revenue and Administrative Expenditures</b>	<b>\$ Revenue*</b>	<b>Administrative Expenses</b>	<b>%</b>	<b>\$ to reach 10%</b>
<b>1991- 2020</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
2023	5,249,149	360,498	6.87%	164,417
2024	4,552,152	415,473	9.13%	39,742
<b>Total 1991- 2024:</b>	<b>121,301,480</b>	<b>5,735,841</b>	<b>4.73%</b>	<b>4,283,133</b>
2025 Projected	10,114,340	368,228	3.64%	643,206
<b>Total 1991 - 2025:</b>	<b>131,415,820</b>	<b>6,104,069</b>	<b>4.64%</b>	<b>7,037,513</b>
2026 Budgeted	4,584,136	437,853	9.55%	20,561
2027 Budgeted	3,990,998	368,168	9.22%	30,932
<b>Total 1991 - 2027:</b>	<b>139,990,954</b>	<b>6,910,090</b>	<b>4.94%</b>	<b>7,089,005</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 - 2025			
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>	
Zystra Lake Preserve: 2015	284	Buck Bay West: 2003	1
		Cayou Key: 1997	5
<b>ORCAS ISLAND</b>		Cayou Valley: 1995	109
Coffelt Farm Preserve: 2008	190	Crow Valley: 1995, 2008	9
Coho Preserve: 2016	24	Crow Valley Schaffer Stretch: 1996	134
*Crescent Beach Preserve 1998, 2005	129	Crow Valley Gudgeon: 1997	31
Deer Harbor Preserve: 2006	2	Crow Valley Plum Tree Farm: 1998	55
Diamond Hill Preserve: 2005, '12, '14	52	Crow Valley Plum Tree Woodland: 1999	10
Dolphin Bay Rd: 2025	24	Goliithon Preserve Buck Bay: 2002	0
Eastsound Waterfront Park: 1993 - 2004)	2	Hogback Mountain:1998	50
*Entrance Mountain Preserve: 1996, 2008	128	North Shore: 1996	67
Fowler's Pond Preserve: 1994, 2006	51	Olga Community Park: 2005	0
Judd Cove Preserve: 2002, '10	12	Orcas Artworks: 2006 HPE	1
Orcas Village Tidelands: 2001		Stonebridge Farm: 2006	34
President Channel Preserve: 2012	20	Warm Valley Farm: 1993	78
*Stonebridge-Terrill Preserve: 2005	60	West Sound:1999	159
Turtleback Mountain Preserve: 2006, '20	1,610		
Glenwood Inn - North Shore Preserve: 2022	58		
		<b>LOPEZ ISLAND</b>	
<b>LOPEZ ISLAND</b>		Aleck Bay: 1997	245
Fisherman Bay Preserve:Weeks Wetland: 1993	24	Aleck Bay: 2003	12
Fisherman Bay Preserve: The Spit : 2002	29	Central Valley: 2000, '01, '05	126
Fisherman Bay Preserve: The Tomolo: 2000, '17	6	Iceberg Point: 1998	40
Hummel Lake Preserve: 1996, 2000	79	Kjargaard Farm: 2012	95
Channel Preserve: 2017	9	South End: 1993, 2013	8
Lopez Hill Preserve: 2018, '21	475	Strachan: 2009	44
Richardson Marsh Preserve: 2021	24	Double R Bar Ranch: 2020	130
Spencer Spit Preserve: 2019, '20	20		
*Upright Head Preserve:1998	23	<b>BLAKELY ISLAND</b> Crowley donation: 2011	80
Watmough Bay Preserve: 1993; 2007, '09, '22*	24		
		<b>CRANE ISLAND</b> Pole Pass: 2005	1
<b>TOTAL</b>	<b>5,128</b>	<b>HENRY ISLAND</b> Mosquito Pass Preserve: 2003	21
<b>CONSERVATION BUYER SALES</b>		<b>SHAW ISLAND</b>	
*Historic Lower Argyle Lots: 2002, '03	2	Tharald Historic Homestead: 2002 HPE	
Odlin South managed by SJC Parks	100	<b>WALDRON ISLAND</b>	
<b>SHAW ISLAND</b>		Huntley: 2018	34
*Shaw Island: 2005 sold with a forever wild	30	Pt. Disney: 2000	171
<b>ORCAS ISLAND</b>		Waldron Community Land Trust: 2004	13
Guthrie Cove Reserved Life Estate: 2004	80	<b>TOTAL</b>	<b>2,318</b>
*Acquired for full or partial inclusion in the Conservation Buyer Program			

# 1031 Land Bank Stewardship Fund

	2023	2024	2025 (pending)	2025	Preliminary Budget	
	Actuals	Actuals	2nd Bdgt Amnd	YE Projections	2026	2027
<b>REVENUE ACCOUNTS</b>						
<b>Cash</b>						
Beginning Operating Cash	1,613,112	1,479,264	1,401,705	1,401,705	2,417,323	2,917,323
Beginning Endowment Funds	2,667,773	4,377,045	6,297,048	6,297,048	7,577,728	7,777,728
<b>Total Beginning Cash</b>	<b>4,280,885</b>	<b>5,856,309</b>	<b>7,698,753</b>	<b>7,698,753</b>	<b>9,995,051</b>	<b>10,695,051</b>
<b>Intergovernmental Revenue</b>						
Direct Federal Grant - Dept of Interior	8,139	10,502	10,000	2,227	0	0
Federal Indirect Hwy Plan & Construction*			0	150,000	1,320,488	2,595,000
<b>Total Intergovernmental Revenue</b>	<b>8,139</b>	<b>10,502</b>	<b>10,000</b>	<b>152,227</b>	<b>1,320,488</b>	<b>2,595,000</b>
<b>Charges for Goods and Services</b>						
Sale of Plant Materials	24,011	35,783	12,000	20,000	15,000	15,000
<b>Total Charges for Goods &amp; Services</b>	<b>24,011</b>	<b>35,783</b>	<b>12,000</b>	<b>20,000</b>	<b>15,000</b>	<b>15,000</b>
<b>Miscellaneous Revenues</b>						
Investment Interest - LGIP	86,458	302,163	100,000	225,000	200,000	200,000
Interest on Interfund Loan to CAF	122,814	117,840	50,000	55,680	0	0
Lease Income - King Sisters Preserve	3,600	0	3,600	3,600	3,600	3,600
Lease Income - Frazer Homestead	0	0	1,200	1,200	1,200	1,200
Lease Income - Coffelt Farm	25,650	25,850	28,200	28,200	28,200	28,200
Utility Reimbs - Coffelt Farm	2,722	4,484	2,000	7,000	5,000	5,000
Lease Income - Zylstra Preserve	2,800	2,881	2,800	2,800	2,800	2,800
Lease Income - Beaverton Marsh Preserve	0	0	1,200	1,200	1,200	1,200
Donations from Private Sources	282	0	1,000	1,700	500	500
<b>Total Miscellaneous Revenues</b>	<b>247,382</b>	<b>556,768</b>	<b>190,000</b>	<b>328,848</b>	<b>242,500</b>	<b>242,500</b>
<b>Nonrevenues</b>						
Interfund Loan Principal from CAF	1,000,000	1,000,000	1,000,000	1,000,000	0	0
Sales Tax Collections	1,619	2,971	600	1,500	1,000	1,000
<b>Total Nonrevenues</b>	<b>1,001,619</b>	<b>1,002,971</b>	<b>1,000,600</b>	<b>1,001,500</b>	<b>1,000</b>	<b>1,000</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	2,016,868	2,153,309	2,738,512	2,500,000	2,582,712	2,773,573
<b>Total Other Financing Sources</b>	<b>2,516,868</b>	<b>2,653,309</b>	<b>3,238,512</b>	<b>3,000,000</b>	<b>3,082,712</b>	<b>3,273,573</b>
<b>TOTAL REVENUE</b>	<b>8,078,903</b>	<b>10,115,641</b>	<b>12,149,865</b>	<b>12,201,328</b>	<b>14,656,751</b>	<b>16,822,124</b>
<b>*Federal Indirect Hwy Plan &amp; Construction</b>						
Beaverton Trail Project revenues based on project budget though 2030						

	2023	2024	2025 (pending)	2025	Preliminary Budget	
	Actuals	Actuals	2nd Bdgt Amnd	YE Projections	2026	2027
<b>EXPENDITURE ACCOUNTS</b>						
<b>Cash</b>						
Ending Operating Cash	1,481,543	1,401,705	1,425,393	2,417,323	2,917,323	3,437,323
Ending Endowment Funds	4,377,045	6,297,048	7,947,048	7,577,728	7,777,728	7,977,728
<b>Total Ending Cash</b>	<b>5,858,588</b>	<b>7,704,968</b>	<b>9,372,441</b>	<b>9,995,051</b>	<b>10,695,051</b>	<b>11,415,051</b>
<b>Administration</b>						
Director	57,978	61,270	64,800	64,800	68,520	71,650
Land Steward .5 FTE	48,280	58,462	59,892	59,892	61,980	63,840
SJ Preserve Steward	96,312	107,447	95,736	95,736	99,072	102,048
Orcas Preserve Steward	84,380	88,258	92,118	92,118	96,660	99,552
Lopez Preserve Steward .9 FTE	77,257	85,574	91,080	91,080	95,862	99,552
Field Assistant - Orcas	46,052	62,105	63,124	63,124	67,440	71,454
Field Assistant - San Juan	72,235	89,672	92,376	92,376	96,660	99,552
Outreach Coordinator - .4 FTE	28,679	34,885	35,802	35,802	37,056	38,166
Stewardship Coordinator	78,034	89,388	92,505	92,505	96,660	99,552
Field Assistant - multi-island	63,774	69,729	70,064	70,064	73,712	77,168
Field Assistant - San Juan 2	60,532	69,076	66,852	66,852	70,392	73,788
Seasonal Field Assistant - .6 FTE	12,152	18,078	45,066	45,066	28,797	30,759
Seasonal Field Assistant - .4 FTE	10,435	14,360	32,076	32,076	32,060	34,104
Nursery Outreach Assistant	0	17,282	37,713	37,713	40,118	42,671
Language Incentive	540	540	540	540	540	540
FICA & Medicare	55,766	63,863	68,274	68,274	70,405	73,378
Dept of Labor & Industries	25,335	22,798	29,442	29,442	23,236	23,236
Retirement/PERS	73,942	77,604	78,379	78,379	50,356	52,301
Medical Insurance	126,839	139,973	159,935	159,935	167,537	184,182
PFML Premium Assessments	1,651	1,860	2,003	2,003	2,549	2,651
HSA/VEBA Contributions	7,296	11,578	12,620	12,620	13,338	14,234
Clothing Allowance	2,250	2,000	1,875	1,875	1,875	1,875
Office Supplies	389	483	1,500	100	1,000	1,000
Food For Consumption	0	76	650	650	650	650
Employee Uniforms	0	0	1,100	1,100	1,100	1,100
Fuel consumed	0	0	200	200	1,800	2,000
Small Tools & Minor Equipment	5,493	6,453	2,500	10,000	5,000	5,000
Small & Attractive Assets	10,684	10,076	10,000	5,000	10,000	10,000
Professional Services - Mgmt&Maint	622	6,089	5,000	500	5,000	5,000
Advertising	0	0	1,000	1,000	1,000	500
Information Technology Services	48,096	63,985	73,510	73,510	79,789	86,983
GIS Services	6,911	10,126	11,841	11,841	18,200	42,190
Facilities Services	3,480	6,669	14,861	14,861	15,189	15,328
Postage	93	38	100	100	100	100
Internet for Orcas office	716	348	636	636	636	636
Travel Within County	2,121	374	2,500	1,000	2,500	2,500
Travel Outside County	1,338	0	2,000	2,500	2,500	2,500
Leasehold Excise Tax	4,115	3,319	2,600	2,600	2,600	2,600
Stormwater Utility Assessment	1,527	1,947	3,000	1,993	2,200	2,200
Liability Insurance	34,647	44,036	43,761	10,940	57,950	75,087
Property Insurance	3,856	4,355	4,355	1,089	5,938	6,234
L&I - Volunteers	85	67	50	50	50	50
Vehicle Maintenance	315	730	500	200	500	500
Subscriptions and Publications	676	794	1,000	1,000	1,000	1,000
Conferences & Training	2,223	1,277	3,000	3,000	3,000	3,000
Printing & Copying	29	1,307	300	100	300	300
Licenses Permits & Fees (DNR fee to 51)	834	460	100	100	100	100
Sales Tax Remittances	1,670	2,065	300	4,000	4,000	4,000
Machinery & Equipment	659	3,539	0	0	3,500	0
Transfer to Insurance Reserve Fund	5,987	6,002	5,927	5,927	6,131	6,131
<b>Total Administration</b>	<b>1,199,122</b>	<b>1,384,624</b>	<b>1,520,564</b>	<b>1,447,269</b>	<b>1,526,558</b>	<b>1,632,942</b>

	2023	2024	2025 (pending)	2025	Preliminary Budget	
	Actuals	Actuals	2nd Bdgt Amnd	YE Projections	2026	2027
<b>Management &amp; Maintenance</b>						
Preserve supplies SJI	42,912	40,858	40,000	40,000	40,000	40,000
Fuel consumed	138	218	500	200	500	500
Professional Services SJI	22,095	20,816	50,000	65,000	1,377,188	5,900
Travel Within County	4,601	7,381	2,500	2,500	2,500	2,500
Travel Outside County	1,693	2,503	500	600	500	500
Monthly Motor Pool Lease - SJI	11,085	12,780	15,975	15,975	56,819	58,427
Operating Rentals and Leases	6,336	4,957	8,600	8,600	5,000	5,000
Repairs and Maintenance SJI	123,558	99,828	114,000	57,000	136,750	106,250
Preserve Supplies Orcas	46,006	40,597	30,000	30,000	30,000	30,000
Monthly Motor Pool Lease - Orcas	7,095	11,595	14,325	14,325	18,940	19,476
Operating Rentals and Leases	3,856	5,094	1,500	1,500	1,500	1,500
Utility Services Orcas	23,616	37,050	10,000	16,000	20,000	20,000
Repairs and Maintenance Orcas	75,186	105,997	232,000	72,000	91,500	79,000
Licenses Permits & Fees	106	2,041	250	250	250	250
Preserve Supplies Lopez	6,948	6,850	8,000	8,000	10,000	8,000
Fuel consumed - Lopez	208	139	150	300	200	200
Professional Services Lopez	19,222	19,047	26,000	52,000	12,500	4,500
Travel Within County - Lopez	262	123	200	100	200	200
Monthly Motor Pool Lease - Lopez	4,500	6,000	7,500	7,500	21,441	22,048
Rental Payments Lopez Island	1,074	983	300	2,000	2,000	2,000
Repairs and Maintenance Lopez	11,754	9,477	10,000	10,000	25,000	5,000
Licenses Permits & Fees	25	0	0	200	200	200
Supplies - Ag	14,511	51,682	68,000	21,000	50,000	50,000
Professional Services - Ag	3,160	6,544	4,000	6,000	16,000	16,500
Operating Rental & Leases - Ag	1,281	2,621	3,000	3,000	5,000	5,000
Repairs & Maintenance - Ag	5,322	2,390	30,000	30,000	60,000	55,000
<b>Total Management &amp; Maintenance</b>	<b>627,176</b>	<b>623,310</b>	<b>753,860</b>	<b>545,005</b>	<b>2,055,488</b>	<b>573,451</b>
<b>Site Enhancement</b>						
Capital Improvements SJI	122,043	101,403	79,000	27,000	110,800	3,005,000
Capital Improvements Orcas	271,975	301,337	230,000	95,003	62,000	87,500
Capital Improvements Lopez	0	0	41,000	16,000	16,000	35,000
Capital Improvements Ag	0	0	153,000	76,000	160,000	40,000
<b>Total Site Enhancement</b>	<b>394,017</b>	<b>402,740</b>	<b>503,000</b>	<b>214,003</b>	<b>348,800</b>	<b>3,167,500</b>
<b>TOTAL EXPENDITURES</b>	<b>8,079,915</b>	<b>10,115,641</b>	<b>12,149,865</b>	<b>12,201,328</b>	<b>14,626,910</b>	<b>16,789,958</b>

2026-2027 Capital Projects		2026	2027
<b>District 1</b>			
Beaverton Marsh	Trail Project Implementation (includes all elements)	52,800	3,000,000
Mount Ben			
	WS Mt Ben Trail extension		
	Sign updates for new trail	6,000	
	Administrative Parking	15,000	
Mount Grant	Interpretive Signs/Exhibits	30,000	
Westside	Sign Updates	5,000	5,000
	<b>Capital Improvements Total</b>	<b>110,800</b>	<b>3,005,000</b>
<b>District 2</b>			
Dolphin Bay/Cherry			
	Automated gate	35,000	
	Gravel parking area	5,000	
	Shoreline stairway demo and installation	6,000	
	Porta potty		1,500
Fowlers Pond	Dam control valve		20,000
North Shore	Water system upgrade (electrical and plumbing)		10,000
	Septic drainfield		40,000
Turtleback Mountain			
	New south trail	6,000	6,000
	Field oaks and trail	10,000	10,000
	<b>Capital Improvements Total</b>	<b>62,000</b>	<b>187,500</b>
<b>District 3</b>			
Upright Head	Overlook replacement		10,000
Weeks Wetland	Overlook replacement	10,000	
Watmough	Pumphouse		10,000
	Interpretive signage	6,000	
Fisherman Bay Spit	Kiosk and signs	5,000	
Lopez Hill	Parking upgrade		15,000
	<b>Capital Improvements Total</b>	<b>21,000</b>	<b>35,000</b>
<b>Agriculture</b>			
Coffelt Farm			
	Perimeter fencing	20,000	20,000
	Barn roof(s) replacement	50,000	20,000
Frazer Homestead	Cost Share Projects	60,000	
	Perimeter fence	10,000	
	Parking enhancement	10,000	
King Sisters	Fence and water system improvements	10,000	
	<b>Capital Improvements Total</b>	<b>160,000</b>	<b>140,000</b>

## PROJECT SUMMARY

PROJECT TITLE: Coho Preserve Addition

PROPOSED ACQUISITION: ACQUISITION OF FEE TITLE INTEREST

OWNER: Alexander and Uuve Taylor

PROPERTY DESCRIPTION: This roughly 6-acre property is a portion of two tax parcels adjacent to Cascade Creek and the Land Bank's Coho Preserve.

Location: Olga, Orcas Island

General Description: The San Juan Conservation Land Bank (Land Bank) will use grant funds to expand the existing Coho Preserve by six acres and extend protection to the eastern banks of lower Cascade Creek, a significant salmon-bearing stream within San Juan County. The creek corridor on the subject property is shaded by mature, native vegetation and possesses gravel beds and woody debris.

This project will add six acres to the existing Coho Preserve, extend permanent protection across the creek to the eastern riparian corridor and shoreline, and accomplish another important step in a much broader effort to protect salmonids within the lower reaches of the Cascade Creek watershed.

### CONSERVATION VALUES OF THE PROPERTY

The Coho Addition is located along eastern bank of Cascade Creek. It encompasses six acres of significant habitat for salmonids. Documented fish-use within Cascade Creek includes Chinook, Coho, and chum salmon, and coastal cutthroat trout. Juvenile Chinook currently use the creek for foraging, and historically Coho, chum and cutthroat used it for spawning and foraging.

Most of the area is in excellent condition. Habitat types and extents on the property include approximately 1,350 feet of a salmon-bearing stream corridor, 275 feet of marine shoreline, and one acre of tidelands. Riparian habitat constitutes approximately 98.8% of the property and includes a small tributary to Cascade Creek with intermittent flow. The stream corridor is shaded by mature, native vegetation and possesses gravel beds and woody debris. Marginal habitat, primarily covered by invasive Himalayan blackberry, exists within the corridor on private property and is being addressed by a restoration project sponsored by The Friends of the San Juans.

The project seeks to capitalize on the existing protection of the upper watershed by State Parks, the adjacent and upstream protection offered by the Land Bank's existing Coho Preserve, and the ongoing, active involvement of several entities to secure additional water rights and increase flow.

The property will become a part of the existing Coho Preserve and ensure this high-quality area for salmonids will remain intact and protected from residential development.

### PARTNERS

The Land Bank has secured a \$521,500 grant from the Salmon Recovery Funding Board, which covers the complete cost of this addition.

The Land Bank Commission may also want to sell a conservation easement to San Juan Preservation Trust (SJPT) on the proposed purchase for an amount determined prior to closing.

## COSTS

A. Acquisition Costs: The purchase price for this acquisition will be \$450,000.

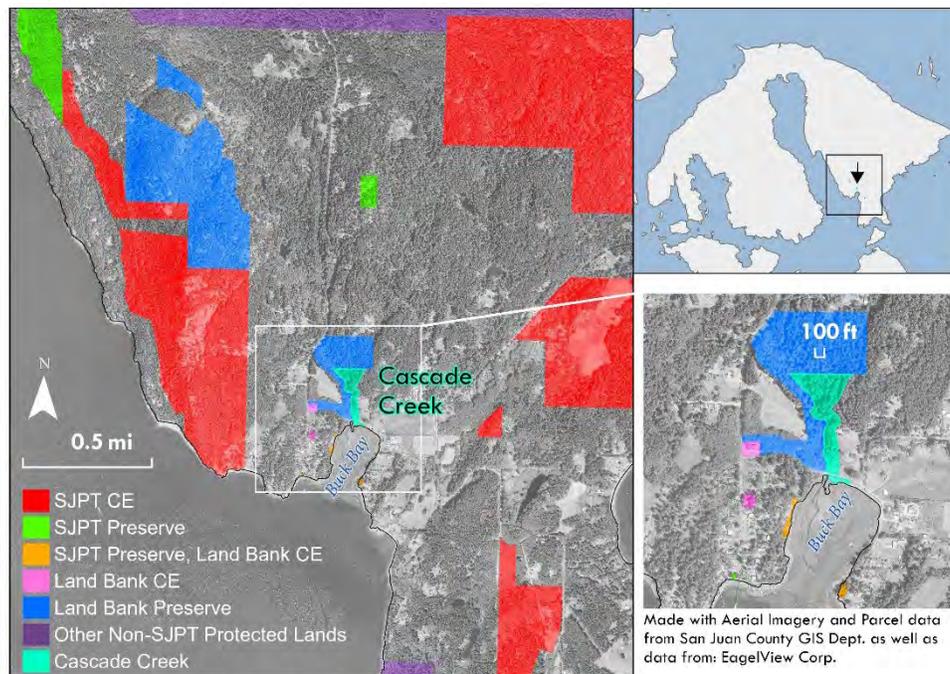
An additional \$30,000 in transaction, appraisal and escrow fees is also likely to be incurred at closing.

B. Roughly \$55,000 will be needed for site stabilization. Maintenance costs for the first five years will total \$30,000, due to replanting of cleared areas, and then annual maintenance costs would drop to roughly \$5,000 per year.

## MANAGEMENT PLAN

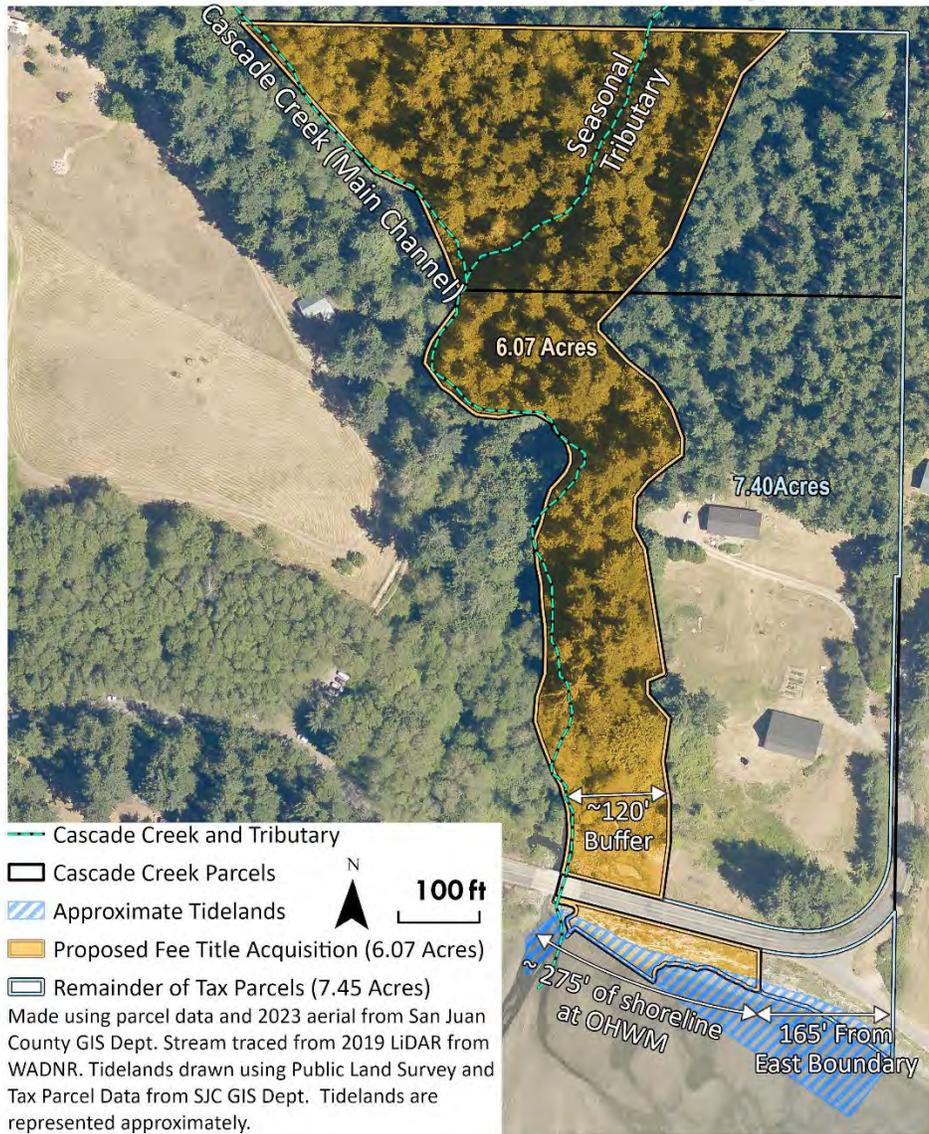
The Land Bank will initiate a management plan process in the first year of ownership.

### VICINITY MAP OF CASCADE CREEK ADDITION



CONTEXT MAP OF THE COHO ADDITION

Cascade Creek (Fee Title Acquisition)



San Juan Co Conserv Land Bank; Cascade Creek, Coho Preserve Addition (#25-1087)  
 Attachment #670026, CascadeCreek\_ConceptMap\_5\_20\_2025.jpg

PHOTO OF CASCADE CREEK ADDTION



San Juan Co Conserv Land Bank; Cascade Creek, Coho Preserve Addition (#25-1087)

Attachment #660586, 20240919\_161149.jpg



SAN JUAN COUNTY  
CONSERVATION  
**LAND BANK**

**San Juan County Conservation Land Bank**  
**Financial and Accounting Guidelines**  
**DRAFT**

**Prepared by Aaron Rock,**  
**Financial Clerk**  
**May 2025**

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## **§1. Goals and Objectives**

The objective of these financial policies is to establish standards and guidelines for fiscal management within San Juan County Conservation Land Bank (CLB), with the goal of ensuring the responsible, sustainable, and transparent management of the financial assets of the County.

The fiscal health of the CLB determines its ability to plan, manage, and pay for its services. Sound financial and accounting policies cannot guarantee fiscal health, but they can establish procedures for the monitoring of fiscal health indicators. They can build internal controls into financial processes and establish guidelines for making financial decisions. In short, they can ensure that fiscal health matters.

## **§2. Scope**

These guidelines apply to both funds of CLB as they currently function. The Land Bank Commission has primary responsibility for compliance under the guidance of the LBC financial officer, LB Director and Financial Clerk. All financial decision follow county and state laws and limits where applicable. All guidelines are subject to review and may be amended through commission vote.

## **§3. General Financial Guidelines**

*Cash Holdings.* Both the Conservation Area Fund (CAF) and the Stewardship Management and Maintenance Fund (STEW) will hold \$500,000 in cash for managing regular monthly expenditures. All revenues in excess will be held in each individual funds Local Government Investment Pool Fund (LGIP) or other permitted interest-bearing account at the discretion of the Commission and LB Staff.

*Quarterly Interfund Transfers.* There will be a quarterly transfer from the CAF to STEW for site enhancement and operations based on the approved annual budgeted expenditures in the STEW for the first three quarters and the year-end actuals for the 4<sup>th</sup> quarter. Transfers are due to be made on or before April 1<sup>st</sup>, July 1<sup>st</sup>, October 1<sup>st</sup> and January 10<sup>th</sup>.

*Annual Interfund Transfers.* The CAF will make a 1 time \$500,000 annual transfer to the Stewardship LGIP also referred to as the “Endowment Fund”, ensuring the funds growth for future preserve management.

## **§4. Budget**

### **4.1 County**

The County Biennial Budget serves as the primary financial and policy document of the County. San Juan County adopts its budget at the department level. After discussion, public hearing, and

consideration, Council must adopt a budget at least 15 days prior to the end of the biennium. Budget Amendments may be adopted at any time during or before the budget year.

#### 4.2 Conservation Land Bank

The annual expenditure and acquisition plan shall be adopted by the LBC and shall be subject to ratification by the County council during the adoption of the annual budget for the County. The plan may provide for contingencies and may be amended following a public hearing by the LBC and subsequent ratification by the County council. (Ord. 21-2008 §§ 6, 10; Ord. 142-1990 § III(4). RCW 82.46.070)

*Stewardship Expenditure Threshold.* The threshold is established to maintain a monetary balance between acquisition goals and property management requirements. The STEW fund shall not exceed 60% of total CAF revenue minus acquisition grants in the same year unless there are exceptional circumstances, e.g., emergency capital expenditure.

*Program Administrative Expense.* All program administration expenditures come out of the Conservation Area Fund mostly made up of staff wages. A portion of the of the administrative expenditures are allocated to the STEW Fund. 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% of revenues received, exclusive of bond proceeds over the life of the program. (Ord. 21-2008 §§ 6, 10; Ord. 142-1990 § III(4). Formerly 16.54.060)

*Burn Rate.* The burn rate for the whole program is determined by calculating the total combined fixed cost expenditures for any individual year. This calculation is used to monitor the capacity for additional expenses compared to projected revenues. The commission will review the burn rate during the biennial budget process every two years.

*Investment Fund Holdings.* The CLB keeps investment fund holdings with a minimum threshold of \$3,000,000 and \$15,000,000 maximum. The maximum threshold is established as a goal, not a hard cap. The CLB keeps investment funds for both the CAF and STEW for future projects.

### **§5. Loans and Debt Management**

*Acquisition Loan Options.* When considering an acquisition project that may exceed the CAF balance, the commission will consider engaging in one or more of the three available loan options:

1. **Promissory Note-** seller financing which contains all the terms involved, such as the principal debt amount, interest rate, maturity date, payment schedule, the date and place of issuance, and the issuer's signature.
2. **Inter-fund Loan-** approved through the Council as a resolution, specifically structured as a multi-year term loan. Interest calculated at the average rate of the Local Government Investment Pool (LGIP) for the assessment period plus 75 basis points (.75%).

3. **Bonding-** This is the best option for large value acquisitions. Working with a bonding agent for terms no longer than ten years based on revenue projections and current interest rates.

**§6. Reporting**

*Financial Statements.* Every third month beginning in January at the regular commission meeting, the CLB Financial Clerk will provide a quarterly report on the current cash flow, revenues and expenditures compared to the budget.

*Budget and Amendments.* Based on the year and schedule provided by the County Auditor the CLB will prepare the Draft Expenditure and Acquisition Plan (see §4 4.1,4.2) for review and approval by the LBC during a public hearing at a regular monthly commission meeting.

*Projections.* At the beginning of a renewed 12-year authorization cycle. The CLB Financial Clerk will create a new set of long-term fund projections updating the annual rate increases for revenue and expenditures through the end of the authorization period. These projections will be updated throughout the year and reviewed at a monthly commission meeting twice annually (August and January).

**§7. Appendix**

7.1 San Juan County Conservation Land Bank Explanation of Funds

**Conservation Area Fund: (CAF)**

<i>Revenue:</i> REET* Conservation Futures tax (CFT*) Interest Timber Harvest Tax Other; Grants; Leasehold tax	<i>Expenses:</i> Administration Acquisitions Debt Service and Bonds Transfers to Stewardship	<i>Investment:</i> LGIP* Treasury/Bonds
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**Stewardship Fund: (STEW)**

<i>Revenue</i> Timed YE transfer from CAF to the Endowment* Timed quarterly transfers from CAF for site enhancements Other, Grants, Leased property Salish Seed Project plant material Interest	<i>Expenses</i> Administration Property Mgmt. Site enhancement	<i>Investment:</i> LGIP Treasury/Bonds
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7.2 Definitions

**REET:** 1% Real Estate Excise Tax levied on the buyer at the time of sale.

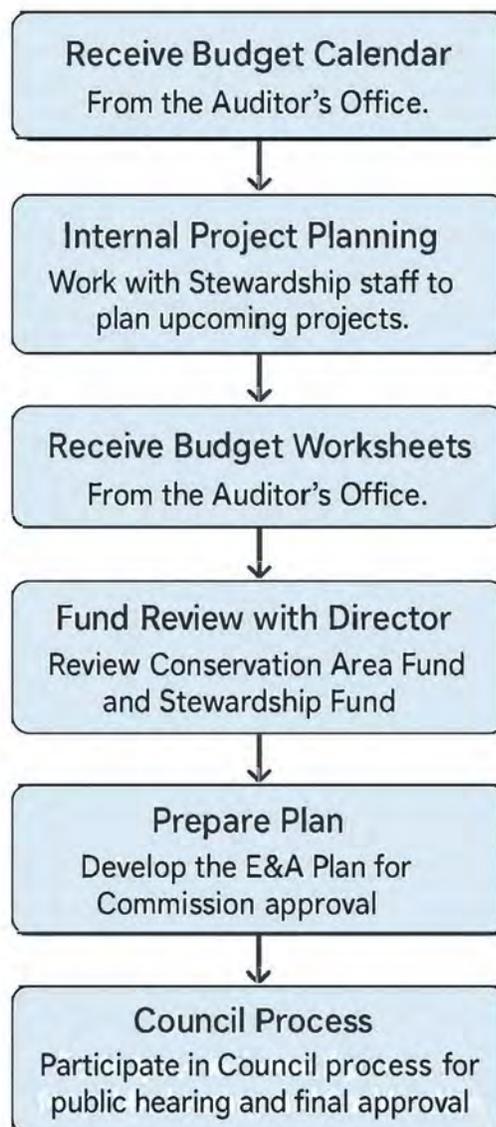
**CFT:** A small portion of the property tax that was allocated to the Land Bank for acquisition of open space when the Land Bank was created **RCW 84.34.230**. The vast majority of this fund's revenue was bonded through 2036 to enable the purchase of Turtleback Mountain in 2006.

**LGIP:** Local Government Investment Pool **RCW 43.250.010**

**Endowment:** Not an actual endowment (acts as a reserve, established by the county to provide funding for the maintenance of acquired real property interest in perpetuity) **SJC Code 2.120.090**

### 7.3 Budget Process Flow Chart

## Budget Process Flow Chart



**SJC Conservation Land Bank**  
**DRAFT Combined Financial Statement**  
**12 Months End of December 2025**

	A	B	C	D	E	F	G	H	I	J
1	<b>Balance Sheet</b>									
2		<b>Q3</b>	<b>Q4</b>	<b>\$ Change</b>						
3	<b>Cash</b>									
4	Conservation Area Fund	3,571,708	5,012,395.99	1,440,688						
5	Stewardship M&M Fund	1,120,111	755,990.84	(364,120)						
6	Endowment Fund	8,648,308	8,718,308.25	70,000						
7	<b>Total</b>	<b>13,340,127</b>	<b>14,486,695.08</b>	<b>1,146,568</b>						
8										
9	<b>Assets</b>									
10	LBRC Fund -Restricted*	20,000	20,000	-						
11	Real Property/Total Value*	72,799,493	72,799,493	-						
12	<b>Total</b>	<b>72,819,493</b>	<b>72,819,493</b>	<b>-</b>						
13										
14	<b>Liabilities</b>									
15	Long Term Debt	3,275,000	2,725,000	(550,000)						
16	<b>Total</b>	<b>3,275,000</b>	<b>2,725,000</b>	<b>550,000</b>						
17										
18	<b>Revenues &amp; Expenditures</b>					<b>REET</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>
19		<b>Q4</b>	<b>2025 YTD</b>	<b>% of Budget</b>		Jan	230,612	110,845	329,863	360,392
20	<b>Revenues</b>					Feb	149,471	140,709	170,409	316,292
21	Combined Tax's	1,243,283	4,683,738	121.00%		Mar	187,758	251,487	347,114	482,637
22	LGIP Interest	44,844	407,082	232.62%		Apr	282,989	343,717	262,422	349,007
23	Conservation Buyers Program*	-	1,679,238	97.90%		May	401,336	241,615	342,814	752,805
24	Donations*	11,682	433,582	12388.00%		Jun	338,433	290,134	620,587	644,480
25	Grants*	1,428,776	1,431,004	90.00%		Jul	530,491	338,485	339,411	399,948
26	Nursery Sales	24,475	41,078	342.30%		Aug	600,709	495,314	384,040	324,623
27	Leased Property	15,804	41,963	111.00%		Sept	487,680	325,214	383,036	416,135
28	<b>Total</b>	<b>2,768,864</b>	<b>8,717,684</b>	<b>107.23%</b>		Oct	438,189	333,762	450,583	399,211
29						Nov	308,713	347,296	428,180	246,895
30	<b>Expenditures</b>					Dec	361,924	282,656	285,566	354,612
31	CAF Administration	81,908	368,496	97.30%		<b>Total</b>	<b>4,318,304</b>	<b>3,501,234</b>	<b>4,344,025</b>	<b>5,047,037</b>
32	STEW Wages and Operations	388,523	1,416,245	92.00%						
33	Acquisition Costs*	10,164	3,642,373	99.00%						
34	Debt Payment	592,409	645,308	104.30%						
35	Property Management & Maintenance	349,396	663,475	52.40%						
36	Site Enhancement	185,948	191,548	38.10%						
37	<b>Total</b>	<b>1,608,350</b>	<b>6,927,444</b>	<b>86.17%</b>						
38	<b>Revenue over Expenditures</b>	<b>1,160,514</b>	<b>1,790,240</b>							
39										
40	<b>*Footnotes</b>									
41	LBRC Fund - Land Bank Renewal Committee restricted donation.									
42	Real Property/Total Value - The taxable value of property is significantly lower. See "Impact on your tax's" statement									
43	Conservation Buyers Program (Sale of Land) - North Shore Preserve conservation easement sale to SJPT									
44	Grants - Q4 1,428,776 Watmough Addition									
45	Donations - Q3 400,000 Dolphin Bay Rd									
46	<b>Acquisition Cost:</b>									
47	Q2 \$200,000 final payment on Hauschka Cady Mt note.									
48	Q3 \$3,373,330 Dolphin Bay Rd									

