

MARTHA'S VINEYARD LAND BANK COMMISSION

Fiscal Year 2022 Budget
Line Item Descriptions

BUDGETED REVENUE

Line 1 – Fee Revenue

This line item represents the Land Bank's projected fee revenue income for the fiscal year.

Line 2 – Investment Income

This line item represents income derived from interest on the investment of unencumbered cash in the Land Bank's various bank accounts.

Lines 3 & 4 – Other Income and Donations

These lines represent income derived from rent, photocopies, sale of maps, etc. and cash donations received from the general public. Although receipts are expected, they are unforeseeable and/or modest; no amount, therefore, is budgeted for these line items.

ADMINISTRATIVE BUDGET – The following line item descriptions correspond with the administrative section of the operating budget (lines 6 through 47). The administrative budget covers all expenses related to the collection of Land Bank fees and day-to-day operations of the offices at 167 Main Street.

Line 6 – Computer Equipment

This line item covers the purchase of computer hardware as needed.

Line 7 – Office Furnishings

This line item covers the purchase of desks, chairs and filing cabinets for the office as needed.

Line 8 – Other Office Equipment

This line item covers the cost of purchasing a new photocopier, plus miscellaneous office equipment as needed. This line item also has additional funds

budgeted to cover the replacement of the current office telephone system which is dates back to the 1980s. The funds will be used only when/if the current system fails.

Lines 9 through 12 – Administrative Staff Salaries

These line items cover the salaries for the administrative staff. This year a cost-of-living increase in the amount of 1.1 percent is being proposed for the administrative staff; this derives from a standard formula used every year by the Land Bank using data from the Bureau of Labor Statistics. Step increases are also scheduled for employees who are eligible; employees are eligible only every other year and only those employees who receive an excellent performance evaluation receive step increases (no administrative employees are scheduled for a step increase this year). This year the administrative assistant position was reclassified to the next-highest grade. Longevity pay is available to employees who have completed ten years or more of employment; currently one employee is eligible for a four percent longevity bonus for having completed more than 30 years of employment and one employee is eligible for a two percent longevity bonus for having completed more than fifteen years of employment. None of the above applies to the executive director position, which is subject to a contract.

Line 13– Planner

This line item represents the Land Bank's share of a joint contract with the Martha's Vineyard Commission for the services of a trail planner, viz., 24 hours per month.

Lines 14 through 17 – Payroll Expenses

These line items cover the cost of payroll expenses for the administrative staff.

Line 18 – Dukes County Retirement

This line item covers the cost of the Land Bank's share of the county retirement contribution for the administrative staff. The calculation performed to arrive at the amounts owed by the participating units in the retirement system is done at the Public Employee Retirement Act Commission (PERAC) office in Boston. The formula is based on the September payroll for the prior year and also factors in the actuarial data for the retired and contributing members, investment gains or losses, etc. The Land Bank, as with the towns, has no role in computing this figure.

Lines 19 through 22 – Health, Dental, Disability and Life Insurance

These line items cover the cost of the Land Bank's share of health, dental, disability/life insurance premiums for the administrative staff. The health insurance covers the cost of three family plans. Employees pay 25 percent of the cost of their health insurance premiums and the Land Bank pays the balance. There will be no increase in

health insurance premiums for Fiscal Year 2022. The retiree health insurance on Line 20 covers the cost of the Land Bank's share of premiums for its two retired employees. Retired employees pay 50 percent of the cost of their premiums irrespective of the particular policy they are using. The Land Bank pays the remaining 50 percent.

Lines 23 through 25 – Utilities

These line items cover the cost of utilities for the offices at 167 Main Street.

Lines 26 and 27 – Liability Insurance

These line items cover the cost of insurance premiums for the employee honesty bond and the public officials' liability insurance.

Lines 28 and 29 – Janitorial and Office Repairs & Maintenance

These line items cover the cost of cleaning, repairs and maintenance of the offices at 167 Main Street.

Lines 30 through 32 – Professional Fees

These line items cover the cost of professional services such as attorneys' fees and related legal expenses, auditors, accounting consultant, bond trustee, financial advising, arbitrage calculations on outstanding bonds, and the Land Bank's share of actuarial calculations performed through Dukes County.

Lines 33 through 47 -- Office Expenses

These line items cover the cost of miscellaneous office supplies, printing, postage, equipment service contracts, travel, reprinting (\$5,000) of the land bank map (if necessary), internet access and fees, etc. for the Land Bank's administrative staff and the offices at 167 Main Street plus, this year, an update (\$25,000) of the agency's website.

LAND MANAGEMENT BUDGET – The following line item descriptions correspond with the land management section of the operating budget (lines 48 through 188). The land management budget covers all expenses related to the maintenance of Land Bank properties and the purchase and maintenance of all necessary supplies and equipment. It is drawn largely from the commission's property management plans and universal access plan.

Line 48 – Other Management Equipment

This line item covers the cost of an Exmark mower \$8,100, a BCS combo mower \$2500, a winch setup \$4,000, and a battery-operated trail equipment package \$3,200.

Line 49 - Truck/Vehicle Purchase Expense

This line item covers the cost of a truck for the summer ranger manager (used from May to October) and for off-season use by the land management staff.

Line 51 - Arrowhead Farm Upgrade

This line item covers the cost of two raised boardwalks to span a stream and the creation of a trailhead.

Line 52 - Aquinnah Headlands Upgrade

This line item covers the cost of repair and replacement of the Moshup Beach access platform and dune access infrastructure.

Line 55 - Caleb's Pond Upgrade

This line item covers the cost of creating a new access driveway (1,000 linear ft), trailhead, trail, and fibergrate steel boardwalk kayak launch.

Line 56 - Chilmark Pond Upgrade

This line item covers the cost of an electrician to update the structure's electrical system to code.

Line 57 - Christiantown Woods Presrve

This line item covers the cost of constructing a 50' boardwalk.

Line 59 - Fulling Mill Brook Upgrade

This line item covers the cost of 80' of raised boardwalks, stairs to the Middle Road trail link, and remaining costs associated with the completion of a 50' raised walkway.

Line 61 - Great Rock Bight Upgrade

This line item covers the cost of rebuilding the beach-access stairs.

Line 62 - James Pond Upgrade

This line item covers the cost of salvage of materials for affordable housing, building demolition projects, site ecological restoration, planting, creation of a new trailhead and access road, signs, kiosk, beach access trail infrastructure, and a hardened universal access trail.

Line 68 - Peaked Hill Upgrade

This line item covers the anticipated costs for a planned trail connector boardwalk over extensive wetlands.

Line 74 - Southern Woodlands Upgrade

This line item covers the cost of phase 1 of the land management workshop upgrade which is broken down into two items: (a) installation, in fiscal year 2022, of a pole barn structure (\$190,000) that would house large equipment outdoors but not necessarily in a conditioned space and (b) the design and permitting (\$60,000) of a new shop building, which would be installed in fiscal year 2023, including but not limited to the architects and the regulatory agencies.

Line 75 - Squibnocket Pond Upgrade

This line item covers the cost of creation for two trailheads and access driveways. It also covers the provision of a universal access trailhead and trail, plus a kayak launch. Trail infrastructure is also included: lay-flat boardwalks, raised boardwalks, fibergrate style boardwalks over dune habitat, mobi-mats, and aluminum beach access stairs. Costs associated with wayfinding signs, erosion control materials are also included in this line item. At least some of these expenses will be shared with co-owner Sheriff's Meadow Foundation.

Line 77 - Tashmoo Upgrade

This line item covers the cost of undevelopment of structures and the first phase of dune/maritime shrubland restoration.

Line 82 - Toms Neck Upgrade

This line item covers the cost of proposed boardwalks to the beach and salt marsh trail to pond.

Line 84 - Wapatequa Woods Upgrade

This line item covers the cost of repairs to the goatherd's cottage; anticipated costs associated with installing mini-splits; repair to the plumbing system and basement floor; the installation of a water line from the house to the pasture; and installation of a concrete pad for feeding and manure management.

Line 85 - New Property Upgrade

This line item covers any unplanned costs associated with management work on properties purchased during this fiscal year.

Lines 86 through 96 – Land Management Salaries

These line items cover the cost of salaries for the land management staff. This year a cost-of-living increase in the amount of 1.1 percent is being proposed for the land management staff; this derives from a standard formula used every year by the Land Bank using data from the Bureau of Labor Statistics. Step increases are also scheduled for employees who are eligible; employees are eligible only every other year and only those employees who receive an excellent performance evaluation receive step increases. One employee is eligible to receive a step increase this year. Longevity pay is available to employees who have completed ten years or more of employment. Currently, two employees are eligible for a three percent longevity bonus for having completed more than 20 years of employment and one employee is eligible for a one percent longevity bonus for having completed more than ten years of employment.

The conservation land assistant line item (line no. 88) covers the salaries of four people in that position, which includes one new assistant being proposed for this year. The seasonal staff line item (line no. 90) covers the wages of seasonal employees: one summer ranger manager; 10 summer rangers; one part-time shorebird monitor; and three hunting attendants. The goatherd positions (line nos. 91 and 92) cover the cost of positions to manage goat duties. The wildlife intern positions (line nos. 93 and 94) will cover the cost of one year-round and one seasonal intern to assist the ecologist.

Lines 97 through 100 – Payroll Expenses

These line items cover the cost of payroll expenses for Land Bank management staff.

Line 101 – Dukes County Retirement

This line item covers the cost of the Land Bank's share of the county retirement contribution for the land management staff. The calculation performed to arrive at the amounts owed by the participating units in the retirement system is done at the Public Employee Retirement Act Commission (PERAC) office in Boston. The formula is based on the September payroll for the prior year and also factors in the actuarial data for the retired and contributing members, investment gains or losses, etc. The Land Bank, as with the towns, has no role in computing this figure.

Lines 102 through 104– Health, Dental and Disability/Life Insurance

These line items cover the cost of the Land Bank's share of health, dental and disability insurance premiums for the land management staff. The health insurance line item covers the cost of three family plans and one individual plan. Employees pay 25 percent of the cost of their health insurance premiums and the Land Bank pays the balance. There will be no increase in health insurance premiums for Fiscal Year 2022.

Lines 105 through 107 – Liability Insurance

These line items cover the cost of liability insurance for Land Bank properties. The general liability policy covers \$1 million per occurrence, while the umbrella policy covers an additional \$5 million.

Line 108 – Professional/Technical Fees

This line item covers the cost of land surveying services as needed; an invasive plant management contractor; and any other professional services.

Line 109 - Education, Training and Licensing

This line item covers the cost of memberships in professional associations; Massachusetts pesticide (herbicide) licenses for land management staff; Massachusetts hoisting licenses; chainsaw safety training; and wilderness first-aid training.

Line 110 -- Auto Repair

This line item covers the cost of vehicle inspections; larger mechanical repairs; repair of the goat transport truck; and keeping all land bank vehicles in good working condition.

Line 111 -- Fuel

This line item covers all the fuel costs for the Land Bank vehicles. The Land Bank uses the Vineyard Transit Authority fueling station for all its fueling needs.

Lines 112 -- Auto Parts and Supplies

These line items cover the cost of purchasing all automotive parts and supplies.

Line 113 - Auto Insurance

This line item covers the cost of insurance for the Land Bank's vehicles.

Line 114 - 167 Main Street

This line item covers the cost of maintenance of the office heating/cooling system.

Line 115 – Aquinnah Headlands Expenses

This line item covers the cost of maintaining four seasonal toilets and the purchase of materials to manage trail erosion.

Line 116 - Beech Tree Expenses

This line item covers the cost of an additional beach-access raised boardwalk and wayfinding signs.

Line 117 - Blackwater Pond Expenses

This line item covers the cost of the repair of the fishing dock; the repair of sections of 225' of raised causeway boardwalk; and the installation of wayfinding maps.

Line 118 - Chappy Point Beach Expenses

This line item covers the cost of two new rope-ladder accesses to the beach; a new bicycle rack; and crushed shells for path maintenance.

Line 119 – Chilmark Pond Expenses

This line item covers utility costs (including a septic inspection) and the installation of internet services to the cabin and a seasonal portable toilet rental.

Line 120 - Christiantown Expense

This line item covers the cost to replace 40' of boardwalk.

Line 121 - Cove Meadow Expense

This line item covers the cost of repairing of 100' of salt marsh boardwalk; trailhead access road repair; and signs.

Line 122 - Doug's Cove Expense

This line item covers the cost to replace the trailhead split-rail fencing; install additional crushed shells to trail surface; and replace the sand-ladder beach access infrastructure.

Line 123 - Farm Pond Expense

This line item covers the cost to repair boardwalk sections; and complete maintenance of the universal access path and wetland viewing boardwalk.

Line 124 - Fulling Mill Brook Expenses

This line item covers the cost of two new kiosks at the north and south entrances; repair of wood rot to deck and railings; replacement of 30' of ground boardwalk; a replacement bicycle rack on South Road; and expansion of the trailhead.

Line 125 - Gay Head Moraine Expenses

The line item covers the cost hiring a carpenter to replace the roof on the belvedere.

Line 126 – Great Rock Bight Expenses

This line item covers the cost of replacing the kiosk; maintaining a seasonal toilet; trail erosion control; and erosion management at the top of the coastal bank.

Line 128 - John Presbury Norton Farm Expenses

This line item covers the cost of relocating former bunkhouses; and decommissioning utilities.

Line 129 - Little Duarte's Pond Expenses

This line item covers the cost to replace 60' of raised boardwalk.

Line 130 – Manaquayak Expenses

This line item covers the cost of maintaining two seasonal toilets; repairing the access to the pond; dock section replacement and repair; installation of a new kiosk; the installation of a “red flag“ warning system; and the installation of permanent seasonal property use policy signs.

Line 132 -- North Neck Highlands Expenses

This line item covers the cost for a viewing platform; and general property improvements.

Line 133 – Ocean View Farm Expense

This line item covers utilities (including a septic inspection) and internet and costs associated with basic house systems for the seasonal staff, including water filtration and cleaning supplies; plumbing upgrades; and field trail erosion management.

Line 134 - Peaked Hill Expenses

This line item covers the cost of seed and plugs for grassland restoration of the Peaked Hill slope.

Line 136 - Pennywise Expenses

This line item covers the cost of new grassland restoration signs and field trail management strategies.

Line 137 - Poucha Pond Expenses

This line item covers the cost of replacement of a lay-flat boardwalk with a raised pin-and-plate boardwalk across a salt marsh trail that is seasonally inundated.

Line 139 - Quammox Expense

This line item covers the cost to reorganize trailhead parking; install new boat storage policy signs; repair boat storage racks; and repair split-rail fencing at boat drop-off.

Line 140 - Ramble Trail Expenses

This line item covers the cost of expanding the seasonal boat storage rack; the building of earthen timber steps (trail relocation); and the installation of a permanent boat storage policy sign.

Line 142 -- Sepiessa Point Expenses

This line item covers the cost of road grading and maintenance; maintaining a seasonal toilet; replacing 30' of boardwalk; addressing pond-edge trail erosion; and expansion of the trailhead.

Line 143 - Short Cove Expenses

This line item covers the cost to replace 200' of field trail fencing with agricultural fencing; and the replacement of 50' of great pond access boardwalk.

Line 144 – Southern Woodlands Expenses

This line item covers the cost of kiosk repair; workshop maintenance; and internet and electric service. This does not include any expenses for workshop upgrading, all of which instead appears on line 74.

Line 146 - Tashmoo Expense

This line item covers the cost of a universal access bathroom platform; dune fencing; signs; and the installation of a livestreaming camera.

Line 148 - Three Ponds Expenses

This line item covers the costs associated with the replacement of 75' of boardwalk with raised pin-and-plate footers; replacement of 80' of lay-flat boardwalk;

and overall trailhead upgrades, including bicycle parking and driveway surfacing.

Line 150 – Tisbury Meadow Expenses

This line item covers the cost of utilities and internet; water filtration and cleaning supplies; replacement of a hot water heater; material for grading and drainage at trailhead; and a replacement kiosk.

Line 153 – Trade Wind Fields Expenses

This line item covers the cost of material for trailhead driveway maintenance and overall trailhead maintenance; incidental airport infrastructure repairs; and upkeep on the dog-waste stations.

Line 154 - Wapatequa Woods Expense

This line item covers the cost of material for road access repair; and utilities and internet and costs associated with basic house systems.

Line 155 - Waskosim's Rock Reservation

This line item covers the cost of expanding the North Road trailhead.

Line 156 – Wilfrid's Pond Expenses

This line item covers the cost of renting a seasonal toilet; replacing 50' of sand-ladder beach access infrastructure; and upgrades to trailhead layout.

Line 157 - Wompesket Expenses

This line item covers the cost of replacing 30' of raised boardwalk.

Line 158– Miscellaneous Property Expenses

This line item covers the cost of unplanned expenses associated with the upkeep of any properties.

Line 159 - Benches and Universal Accessibility

This line item covers the cost of upgrading and maintaining land bank universal access trails and benches.

Line 160 - Native Plants for Habitat Restoration Expense

This line item covers the cost of purchasing native plants for habitat restoration on

targeted properties.

Line 161 - General Encroachments

This line item covers the purchase of materials for split-rail fences and other materials necessary to demarcate boundaries between private and public lands.

Line 162 - Woodland Management Expenses

This line item covers the ongoing costs of managing open habitat and forestry-related land maintenance, plus the land bank's share of expenses associated with drafting an island-wide wildfire mitigation plan.

Line 163 - Summer Ranger Supplies and Expenses

This line item covers the cost of supplies for summer rangers.

Line 164 - Trail Maintenance Contractor

This line item covers the cost of hiring a trail maintenance contractor to aid in the seasonal tasks of mowing, trimming and debris removal.

Line 165 – Equipment Repair and Maintenance

This line item covers the cost of repair and maintenance to all non-automotive equipment.

Line 166 - Small Tools

This line item covers the cost of a parts washer for the workshop; invasive plant removal tools; chainsaw parts for repair; a new generator; small tool replacement; and replacement of a small trailer.

Line 167 – Lumber

This line item covers the cost of lumber for assorted projects.

Line 168 - Hardware and Construction Materials

This line item covers the cost of replacing aging hardware; fencing repair; and structure maintenance.

Line 169 – Signs

This line item covers the cost of sign replacement and property sign upkeep. It

also covers the cost of sign and map design services; printing; and installation assemblies. A portion of this line item covers the cost to develop weatherized trail maps and wayfinding maps for select trail intersections.

Line 170 – Rubbish and Dump Fees

This line item covers the cost of waste removal.

Line 171 – Other Property Charges

This line item covers the cost of incidental expenses such as road association dues.

Line 172 – Uniforms

This line item covers the cost of uniforms for crew and seasonal workers.

Line 173 – Miscellaneous Management Expenses

This line item covers the cost of any unexpected land management expenses.

Line 174 -- Equipment Rental Expense

This line item covers the cost of renting any tool where doing so would be more cost-effective than purchasing.

Line 175 -- Grazing Program Expense

This line item covers the cost of the livestock grazing program and includes hay delivery from October through May plus straw bedding. It also covers the cost of fencing, shelters, minerals, and watering containers. In this line item there are also expenses covered for veterinary work, if required; worming medications; vaccines; and all necessary livestock supplies. There are costs covered in this line item to repair trailers and replace tools needed to care for and maintain herd health.

Line 176 - Work Safety Expenses

This line item covers the cost of 2 OSHA waste bins, OSHA training for the crew manager; work surface floor mats; PPE equipment; tick safety equipment; and other minor workshop improvements.

Line 177 – Telephone and Communications Service

This line item covers the cost of cellular communication and services for the land management staff.

Line 178 – Advertising

This line item covers the cost of advertising in local newspapers and for permitting and/or procurement purposes.

Lines 179 – Travel

This line item covers the cost of travel expenses such as mileage reimbursements, Chappy ferry tickets and Steamship Authority fees.

Line 180 – Office Supplies and Expenses

This line item covers the cost of office expenses for the land management staff.

Line 181 - Workshop Expense

This line item covers the utility costs and any incidental repairs to the existing Southern Woodlands workshop structures. It also covers general shop repairs to improve organization, safety and logistics.

Line 182 - Copying/Printing Expense

This line item covers the cost of copying and printing as needed.

Line 183 - Mgmt-Computer Software

This line item covers the cost of computer software.

Line 184 – Ecology Materials

This line covers the cost of scientific materials such as general herbarium and plant identification items; moth trapping equipment; water quality testing equipment; shorebird supplies; invasive species control equipment; bat monitoring equipment; replacement of an obsolete Trimble GPS unit; and general scientific materials such as PPE, notebooks, tools, and tape.

Line 185 -- Ecology Services

This line covers the cost of water sample analysis with the UMass Dartmouth, Coastal Systems Group (25 samples); and moth identification by Mark Mello of the Lloyd Center for the Environment in Dartmouth, MA. Also covered is lepidopteron trapping for Squipnocket Pond, James Pond, Arrowhead Farm, and Priester's Pond.

Line 186 – Ecology Education and Memberships

This item covers the cost of professional membership dues; pesticide applicator license for ecologist and ecology conference and training seminars for ARCGIS; and for wildlife monitoring, wetland delineation and plant ecology.

Line 187 – Ecology Computer Software Expense

This item covers the cost of new computer software and upgrades to existing computer software as well as maintenance and upgrade of existing GPS software.

Line 188 – Ecology Books and Resource Materials

This line item covers the cost of new resource materials including books, journals and online periodical library subscriptions.

Line 189 - OPEB Liability

This line item earmarks a sum to fund a portion of the Land Bank's liability for other post-employee benefits (OPEB) via the county-organized OPEB trust. As of March 1, 2021 the aggregate amount deposited in the land bank section of the trust is \$262,000, not including accumulated interest. The land bank proposes to deposit \$1,000,000 in this fund this year, as the OPEB trust calculates the current total land bank liability at \$2,068,000.

Line 190 - Reserve

This line item represents a general reserve.

DEBT SERVICE BUDGET

Lines 191 through 212 – Promissory Notes, Revenue Bonds and Interest

These line items will cover the cost of principal and interest payments on all of the Land Bank's outstanding promissory notes as well as the 2014 and 2017 Series A revenue bonds.

M. V. Land Bank FY 2022 Operating Budget

Line Item No.	A	B	C	D	E	F	G	H	I
	Account Name	Actual FY 2017	Actual FY 2018	Actual FY 2019	Actual FY 2020	Budget FY 2021	Actual as of 12/31/2020	Proposed Budget FY 2022	Percentage Increase/Decrease
BUDGETED REVENUE									
1	Fee Revenue	13,594,898.41	13,500,833.38	13,373,674.98	14,910,058.25	10,900,000.00	12,305,013.67	20,000,000.00	
2	Investment Income	73,752.89	104,179.72	198,630.50	172,939.08	75,000.00	43,410.37	75,000.00	
3	Other Income	11.00	17,825.82	2,939.40	27,200.00		10,730.00		
4	Donations	55,425.00	14,100.00	100.00	100,100.00		545,100.00		
5	Settlements/Reimbursements	13,724,087.30	13,636,938.92	13,575,344.88	15,210,297.33	10,975,000.00	12,904,254.04	20,075,000.00	83%
ADMINISTRATIVE BUDGET									
FIXTURES/EQUIPMENT									
6	Computer Equipment	1,345.04	3,283.34	2,276.99	2,350.63	4500.00	714.76	4,500.00	0%
7	Office Furnishings	1,112.17			88.61	500.00	152.45	500.00	0%
8	Other Office Equipment	400.00	539.00			500.00	359.99	20,000.00	3900%
	Fixtures/Equipment Group Total	2,857.21	3,822.34	2,276.99	2,439.24	5,500.00	1,227.20	25,000.00	355%
EXPENSE ACCOUNTS									
Salaries									
9	Executive Director	157,480.96	164,567.52	164,567.52	171,972.84	171,973.00	85,986.42	179,712.00	5%
10	Fiscal Officer	82,955.08	84,140.68	91,535.24	92,780.48	94,821.73	47,410.74	95,864.77	1%
11	Administrative Assistant	60,184.80	63,421.28	66,341.16	69,934.28	71,472.87	35,736.48	77,359.14	8%
12	Longevity Pay	3,920.77	3,999.85	4,243.22	4,410.56	4,507.60	4,507.60	5,337.58	18%
13	Planner	16,200.00	16,764.00	17,076.00	17,388.00	22,000.00	1,449.00	19,000.00	-14%
	Salaries Group Total	320,741.61	332,893.33	343,763.14	356,486.16	364,775.20	175,090.24	377,273.49	3%
Payroll Expenses									
14	Federal Hospital Insurance	4,415.85	4,786.44	4,983.78	4,916.92	4,970.24	2,517.80	5,194.97	5%
15	Worker's Compensation	500.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	0%
16	Div. of Employment & Training	1,012.29	1,277.53	2,108.19	1,116.59	1,500.00		1,500.00	0%
17	Social Security								
	Payroll Expenses Group Total	5,928.14	7,063.97	8,091.97	7,033.51	7,470.24	3,517.80	7,694.97	3%
Employee Benefits									

M.V. Land Bank FY 2022 Operating Budget

Line Item No.	Account Name	B		C		D		E		F		G		H		I	
		Actual FY 2017	Actual FY 2018	Actual FY 2019	Actual FY 2020	Budget FY 2021	Actual as of 12/31/2020	Proposed Budget FY 2022	Percentage Increase/Decrease								
18	Dukes County Retirement	35,077.31	34,389.63	30,769.05	28,468.77	37,760.52	37,760.52	33,429.56	-11%								
19	Health Insurance	65,800.00	73,075.36	73,489.22	75,816.00	75,816.00	75,816.00	59,853.00	-21%								
20	Retiree Health Insurance			21,147.50	15,895.00	19,500.00	14,317.50	18,206.00	-7%								
21	Dental Insurance	6,778.05	7,040.88	7,145.28	6,393.67	7,500.00	2,948.04	7,500.00	0%								
22	Disability/Life Insurance	2,970.00	3,020.87	2,480.01	3,273.09	3,350.00	1,636.54	3,500.00	4%								
	<i>Employee Benefits Group Total</i>	110,625.36	117,526.74	135,031.06	129,846.53	143,976.52	94,570.60	122,538.56	-15%								
	<i>Utilities</i>																
23	Electric	1,314.05	1,587.84	1,803.80	1,577.32	1,700.00	857.58	1,700.00	0%								
24	Fuel Oil	1,174.26	1,168.51	1,833.14	1,176.54	2,000.00	263.95	2,000.00	0%								
25	Water/Sewer	924.00	932.00	932.00	998.70	1,000.00	156.30	1,000.00	0%								
	<i>Utilities Group Total</i>	3,412.31	3,688.35	4,568.94	3,752.56	4,700.00	1,277.83	4,700.00	0%								
	<i>Insurance</i>																
26	Employee Bond	100.00	100.00	100.00	200.00	100.00	100.00	100.00	0%								
27	Public Officials Liability Policy	4,257.00		2,835.00	4,521.00	5,000.00	4,521.00	5,000.00	0%								
	<i>Insurance Group Total</i>	4,357.00	100.00	2,935.00	4,721.00	5,100.00	4,621.00	5,100.00	0%								
	<i>Office Repairs & Maintenance</i>																
28	Janitorial	2,790.00	3,120.00	3,010.88	3,577.46	3,500.00	900.00	3,500.00	0%								
29	Miscellaneous Repairs & Maint.	501.75	1,491.75	1,476.39	1,292.00	1,500.00	358.07	1,500.00	0%								
	<i>Office Repairs & Maintenance Total</i>	3,291.75	4,611.75	4,487.27	4,869.46	5,000.00	1,258.07	5,000.00	0%								
	<i>Professional Fees</i>																
30	Other Legal Fees	6,453.00	13,518.00	4,140.50	1,333.25	2,000.00	1,225.00	2,000.00	0%								
31	Audit & Accounting	12,669.44	13,944.28	14,238.00	15,356.70	16,000.00	13,335.00	16,000.00	0%								
32	Other Professional/Technical	4,168.75	4,493.60	4,036.96	5,285.98	15,000.00	2,347.33	15,000.00	0%								
	<i>Professional Fees Group Total</i>	23,291.19	31,955.88	22,415.46	21,975.93	33,000.00	16,907.33	33,000.00	0%								
	<i>Office Expenses</i>																
33	Computer System Maintenance	4,678.43	6,519.35	8,130.44	6,705.64	6,600.00	1,843.84	6,600.00	0%								
34	Copier Maintenance	1,811.00	0.00	145.00	580.00	1,000.00		1,000.00	0%								
35	Postage	2,152.67	709.08	2,767.03	1,476.89	3,500.00	203.00	3,500.00	0%								
36	Postage Meter Rental	522.43	547.14	588.36	588.36	600.00	294.18	600.00	0%								
37	Telephone Service	2,650.03	3,754.59	3,526.68	3,623.73	3,800.00	1,820.69	3,800.00	0%								
38	Website & Printing/Duplication	4,415.00	0.00	0.00	0.00	500.00		31,000.00	6100%								

M.V. Land Bank FY 2022 Operating Budget

Line Item No.	A	B	C	D	E	F	G	H	I
	Account Name	FY 2017 Actual	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	Budget FY 2021	Actual as of 12/31/2020	Proposed Budget FY 2022	Percentage Increase/Decrease
39	Advertising	569.16	184.00	298.00	0.00	400.00	202.00	400.00	0%
40	In-state Travel	1,088.35	522.24	700.81	491.84	1,000.00	346.15	1,000.00	0%
41	Out-of-state Travel	0.00	156.42		0.00	200.00		200.00	0%
42	Registry Fees	5,642.50	5,850.00	4,790.00	5,588.50	6,500.00	4,720.00	7,200.00	11%
43	Other Agency Charges	0.00	0.00	56.75	0.00	500.00		500.00	0%
44	Office Supplies & Expenses	5,793.48	4,354.42	3,340.77	3,611.30	5,200.00	3,395.79	5,500.00	6%
45	Computer Software	1,632.47	1,074.96	2,594.95	2,637.35	2,000.00	627.44	2,000.00	0%
46	Education/Dues	765.00	825.00	1,065.77	1,194.32	1,300.00	541.00	1,300.00	0%
47	Subscriptions	1,344.32	1,450.32	1,395.32	605.34	500.00	240.00	500.00	0%
	<i>Office Expenses Group Total</i>	33,064.84	25,947.52	29,399.88	27,103.27	33,600.00	14,234.09	65,100.00	94%
	TOTAL ADMINISTRATIVE	507,569.41	527,609.88	552,969.71	558,227.66	603,121.96	312,704.16	645,407.02	7%
	LAND MANAGEMENT BUDGET								
	FIXTURES AND EQUIPMENT								
48	Other Management Equipment	123,350.28	25,549.95	8,599.92	11,477.97	97,100.00	1,387.18	17,800.00	-82%
49	Truck/Vehicle Purchase Expense				21,989.00	66,000.00	61,722.00	55,000.00	-17%
	<i>Fixtures & Equipment Group Total</i>	123,350.28	25,549.95	8,599.92	33,466.97	163,100.00	63,109.18	72,800.00	-55%
	LAND UPGRADES								
50	167 Main Street Upgrade			5,118.70	3,243.00				
51	Arrowhead Farm Upgrade	444.27						4,500.00	
52	Aquinnah Headlands Upgrade				10,660.00	15,000.00		7,500.00	
53	Beech Tree Upgrade					34,700.00			
54	Blackwater Pond Upgrade							15,000.00	
55	Caleb's Pond Upgrade							4,000.00	
56	Chilmark Pond Upgrade Expense					12,000.00		1,000.00	
57	Christiantown Woods Upgrade								
58	Doug's Cove Upgrade	0.00						10,000.00	
59	Pulling Mill Brook Upgrade					4,400.00			
60	Gay Head Moraine Upgrade						2,392.31	4,000.00	
61	Great Rock Bight Upgrade							290,000.00	
62	James Pond Upgrade								

M. V. Land Bank FY 2022 Operating Budget

Line Item No.	Account Name	B		C		D		E		F		G		H		I	
		Actual FY 2017	Actual FY 2018	Actual FY 2019	Actual FY 2020	Budget FY 2021	Actual as of 12/31/2020	Proposed Budget FY 2022	Percentage Increase/Decrease								
63	John Presbury Norton Farm Upgrade																
64	Manaquayak Upgrade	1,536.98															
65	Middle Ridge Upgrade				300.00												
66	North Neck Highlands Upgrade	0.00		420.12	233.67												
67	Ocean View Farm Upgrade	0.00	13,294.19	1,068.83													
68	Peaked Hill Upgrade				1,993.80					6,000.00				8,500.00			
69	Pecoy Point Upgrade	0.00															
70	Poucha Pond Upgrade																
71	Quammox Upgrade			1,014.69													
72	Sepiessa Point Upgrade																
73	Short Cove Upgrade																
74	Southern Woodlands Upgrade	9,114.71								15,360.00				250,000.00			
75	Squibnocket Pond Upgrade													412,100.00			
76	Sweetened Water Upgrade									3,800.00							
77	Tashmoo Upgrade			5,479.80	5,785.67					15,000.00				74,400.00			
78	Three Ponds Upgrade																
79	Triasquam Valley Upgrade																
80	Tisbury Meadow Upgrade									125,000.00							
81	Toad Rock Upgrade																
82	Toms Neck Upgrade	0.00								15,000.00				15,000.00			
83	Trade Wind Upgrade		25,860.00														
84	Wapatequa Woods Upgrade	2,316.76		1,669.23										72,000.00			
85	New Property Upgrade	0.00		2,624.56						3,000.00				10,000.00			
	<i>Property Upgrades Group Total</i>	13,412.72	39,154.19	17,395.93	22,216.14					249,260.00	2,392.31			1,178,000.00			373%
	<i>EXPENSE ACCOUNTS</i>																
	<i>Salaries</i>																
86	Superintendent	91,046.87	63,883.98	77,344.61	90,747.59					92,744.04	46,372.04			90,163.81			-3%
87	Crew Manager		21,968.93	70,292.84	74,006.72					75,696.07	37,847.94			75,617.72			-3%
88	Conservation Land Assistants	175,674.72	168,921.89	183,699.48	191,799.40					198,666.98	99,333.52			260,909.15			31%
89	Ecologist	94,959.80	96,317.52	104,782.06	106,207.40					108,544.25	54,272.14			109,738.24			1%
90	Seasonal Staff	149,143.29	183,487.37	183,216.59	175,448.00					211,500.00	142,201.96			271,000.00			28%
91	Goatherd									50,000.00	6,412.02			56,182.09			12%
92	Part Time Goatherd	14,976.00	7,076.00	24,162.37	17,729.00					16,500.00				16,500.00			0%
93	Wildlife Intern (year-round)									38,000.00				45,000.00			18%
94	Wildlife Intern (seasonal)									15,000.00				15,000.00			0%

M.V. Land Bank FY 2022 Operating Budget

Line Item No.	A	B	C	D	E	F	G	H	I
	Account Name	FY 2017	FY 2018	FY 2019	FY 2020	Budget FY 2021	Actual as of 12/31/2020	Proposed Budget FY 2022	Percentage Increase/Decrease
95	Trade Wind Attendant	2,629.40	7,017.50	4,035.37	5,231.01	6,096.19	6,096.19	6,163.25	1%
96	Longevity Pay	7,525.55	3,780.45	4,035.37	5,231.01	6,096.19	6,096.19	6,163.25	1%
	<i>Salaries Group Total</i>	<i>535,955.63</i>	<i>552,453.64</i>	<i>646,933.32</i>	<i>661,169.12</i>	<i>812,747.53</i>	<i>392,535.81</i>	<i>944,274.26</i>	<i>16%</i>
	<i>Payroll Expenses</i>								
97	Federal Hospital Insurance	7,347.54	7,360.80	8,630.19	8,503.07	11,784.84	5,691.77	13,691.98	16%
98	Workers Compensation	14,597.00	20,068.00	1,412.00	20,493.00	22,500.00	12,494.00	25,000.00	11%
99	Div. of Employment & Training	6,328.21	7,351.20	10,745.31	7,741.04	9,000.00	2,966.84	12,000.00	33%
100	Social Security	12,293.99	12,263.48	14,393.20	11,975.34	20,522.00	8,816.53	21,545.00	5%
	<i>Payroll Expenses Group Total</i>	<i>40,566.74</i>	<i>47,043.48</i>	<i>35,180.70</i>	<i>48,712.45</i>	<i>63,806.84</i>	<i>29,969.14</i>	<i>72,236.98</i>	<i>13%</i>
	<i>Employee Benefits</i>								
101	Dikes County Retirement	42,015.69	38,210.00	42,177.95	56,268.23	52,145.48	52,145.48	55,683.44	7%
102	Health Insurance	93,645.00	107,659.00	121,995.00	108,810.24	149,496.00	58,909.76	148,467.00	-1%
103	Dental Insurance	9,149.17	4,485.86	9,679.68	9,619.29	14,000.00	4,959.22	15,000.00	7%
104	Disability/Life Insurance	4,181.31	3,692.27	4,243.26	4,000.35	5,500.00	2,000.18	6,000.00	9%
	<i>Employee Benefits Group Total</i>	<i>148,991.17</i>	<i>154,047.13</i>	<i>178,095.89</i>	<i>178,698.11</i>	<i>221,141.48</i>	<i>118,014.64</i>	<i>225,150.44</i>	<i>2%</i>
	<i>Liability Insurance</i>								
105	Umbrella Policy	7,181.00	0.00		7,500.00	10,000.00	9,739.00	10,000.00	0%
106	General Liability	36,180.00	33,840.00	60,873.48	31,028.50	30,000.00	32,727.00	34,000.00	13%
107	Aviation Insurance				6,800.00	7,000.00	6,800.00	7,000.00	0%
	<i>Liability Insurance Group Total</i>	<i>43,361.00</i>	<i>33,840.00</i>	<i>60,873.48</i>	<i>45,328.50</i>	<i>47,000.00</i>	<i>49,266.00</i>	<i>51,000.00</i>	<i>9%</i>
	<i>Professional Fees</i>								
108	Other Professional/Technical	4,075.00	5,635.00	214.00	3,122.75	20,000.00		20,000.00	0%
109	Education, Training & Licensing			4,000.00	168.00	7,000.00	349.52	7,000.00	0%
	<i>Professional Fees Group Total</i>	<i>4,075.00</i>	<i>5,635.00</i>	<i>4,214.00</i>	<i>3,290.75</i>	<i>27,000.00</i>	<i>349.52</i>	<i>27,000.00</i>	<i>0%</i>
	<i>Automotive Expenses</i>								
110	Auto Repairs	2,135.27	8,655.61	3,245.51	10,100.81	10,000.00	2,358.31	12,000.00	20%
111	Fuel	9,091.35	10,991.12	15,245.85	13,308.63	15,500.00	5,347.25	17,000.00	10%
112	Auto Parts & Supplies	5,525.22	5,983.70	6,206.39	5,758.91	8,000.00	1,741.27	8,000.00	0%
113	Auto Insurance	6,094.00	6,888.00	6,385.00	7,010.00	7,000.00	8,010.00	7,000.00	0%
	<i>Automotive Expenses Group Total</i>	<i>22,845.84</i>	<i>31,918.43</i>	<i>31,082.75</i>	<i>36,178.35</i>	<i>40,500.00</i>	<i>17,456.83</i>	<i>44,000.00</i>	<i>9%</i>

M.V. Land Bank FY 2022 Operating Budget

Line Item No.	Account Name	B			C			D			E			F			G			H			I		
		Actual FY 2017	Actual FY 2018	Actual FY 2019	Actual FY 2020	Actual FY 2021	Actual as of 12/31/2020	Proposed Budget FY 2022	Percentage Increase/Decrease																
<i>Property Expenses</i>																									
114	167 Main Street Expenses	1,326.35	557.31	75.47	653.20						437.34	1,000.00													
115	Aquinnah Headlands Expenses	5,780.33	517.76		16,303.51						104.06	5,500.00												0%	
116	Beech Tree Expenses											3,000.00													
117	Blackwater Pond Expenses	507.28	140.14	124.91	2,103.90						52.00	3,250.00													8%
118	Chappy Point Beach Expenses			2,222.64	60.00							1,500.00													0%
119	Chilmark Pond Expenses	690.33	1,451.49		2,800.25						730.51	4,500.00													-72%
120	Christiantown Expense											600.00													0%
121	Cove Meadow Expenses										2,550.14	4,800.00													-58%
122	Doug's Cove Expenses											600.00													-17%
123	Farm Pond Expenses	71.68	129.56	32.43								3,500.00													43%
124	Fulling Mill Brook Expenses	923.94			1,018.41							2,400.00													13%
125	Gay Head Moraine Expenses											8,750.00													-66%
126	Great Rock Bight Expenses	1,922.30	1,798.07	979.54	4,026.51						89.00	11,700.00													-43%
127	Hillmans Point Expenses	1,017.20	70.76	358.21	953.75																				
128	John Presbury Norton Farm Expenses				142.43							4,000.00													0%
129	Little Duarte's Pond Expenses											1,100.00													0%
130	Manaquayak Expenses	6,375.19	2,356.40	98.68	9,983.44						1,219.00	7,000.00													14%
131	Middle Line Woods Expenses		768.00	400.00	19.01							500.00													-100%
132	North Neck Highlands Expenses		448.39		18,827.04							21,000.00													-92%
133	Ocean View Farm Expenses	960.69	304.98	3,937.34	1,737.66						2,320.53	3,000.00													25%
134	Peaked Hill Expenses		1,153.05	3,118.48	38.29							2,350.00													-68%
135	Pecoy Point Expenses	500.74		417.76	110.22							750.00													-100%
136	Pennywise Expenses		700.00									1,000.00													0%
137	Poucha Pond Expenses			884.97	182.57							2,000.00													200%
138	Priester's Pond Expenses		42.59	63.48								500.00													-100%
139	Quammox Expenses											1,000.00													0%
140	Ramble Trail Expenses			85.40	92.12							750.00													33%
141	Ripley's Field Expenses				177.10							500.00													-100%
142	Sepiessa Point Expenses	1,371.87		30.10	1,828.66						1,362.90	4,000.00													13%
143	Short Cove Expenses			8,525.77	7,177.07						2,514.67	1,200.00													0%
144	Southern Woodlands Expenses	4,606.92	9,176.90									4,000.00													0%
145	Sweetened Water Expenses			1,800.00							300.00														
146	Tashmoo Expenses				550.16							2,000.00													50%
147	Tea Lane Farm Expenses	669.95	187.00	3,368.56	402.93						142.37	2,000.00													-100%
148	Three Ponds Expenses											3,000.00													0%

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	Account Name	Actual FY 2017	Actual FY 2018	Actual FY 2019	Actual FY 2020	Budget FY 2021	Actual as of 12/31/2020	Proposed Budget FY 2022	Percentage Increase/Decrease
149	Tiaquam Valley Expenses		128.80		102.69	1,000.00			-100%
150	Tisbury Meadow Expenses	2,906.54	3,985.53	1,917.94	2,163.86	6,000.00	2,732.97	5,000.00	-17%
151	Toad Rock Expenses								
152	Toms Neck Farm								
153	Trade Wind Fields Expense	2,173.96	2,419.50	1,871.84	851.62	4,000.00	411.55	2,000.00	-50%
154	Wapatequa Woods Expenses		2,259.17	3,724.86	4,524.59	6,500.00	10,184.93	7,500.00	15%
155	Waskosim's Rock Expenses			11.98	401.32	1,000.00		500.00	-50%
156	Wilfrid's Pond Expenses	992.98	20.34	44.34	2,253.94	1,500.00		1,500.00	0%
157	Wompeket Expenses	986.05		130.97		600.00		1,000.00	67%
158	Miscellaneous Property Expenses	2,771.89	1,338.98	4,366.31	3,841.62	4,000.00	249.39	4,000.00	0%
	<i>Property Expenses Group Total</i>	36,556.19	29,954.72	38,591.98	83,327.87	133,100.00	38,641.90	101,550.00	-24%
	<i>General Property Expenses</i>								
159	Batches and Universal Accessibility			298.41	435.80	8,000.00	55.65	8,000.00	0%
160	Native Plants For Habitat Restoration			1,780.94		5,000.00	2,662.88	5,000.00	0%
161	General Encroachments			1,960.00	179.80	6,000.00	3,103.72	6,000.00	0%
162	Woodland Management Expenses				2,022.96	4,000.00	560.08	4,000.00	0%
163	Summer Ranger Supplies & Expenses				1,275.41	2,000.00	1,739.19	2,500.00	25%
	<i>General Property Expense Total</i>				3,913.97	25,000.00	8,121.52	25,500.00	2%
	<i>Land Management Expenses</i>								
164	Trail Maintenance Contractor					35,000.00		35,000.00	0%
165	Equipment Repair & Maintenance	10,554.13	9,662.68	10,520.53	4,960.77	14,500.00	10,701.86	16,500.00	14%
166	Small Tools	1,637.22	4,929.92	6,054.44	3,763.20	6,000.00	1,347.90	6,000.00	0%
167	Lumber	2,085.59	4,693.06		6,639.51	8,000.00	5,802.61	11,000.00	38%
168	Hardware/Construction Material	1,204.20	3,676.17	1,736.23	472.00	2,000.00	529.01	2,100.00	5%
169	Signs	4,521.10	860.60	2,934.96	1,301.37	16,400.00	2,134.31	16,400.00	0%
170	Rubbish & Dump Fees	3,301.20	5,626.08	6,455.40	6,330.77	6,000.00	3,600.73	8,000.00	33%
171	Other Property Charges	8,850.66	6,738.00	7,845.34	5,713.29	9,000.00	4,151.22	9,000.00	0%
172	Uniforms	2,034.25	2,813.77	4,348.67	1,377.41	3,000.00	428.62	3,000.00	0%
173	Miscellaneous Mgmt Expenses	9,471.97	9,543.29	9,261.55	2,381.27	10,000.00	1,764.18	10,000.00	0%
174	Equipment Rental Expense	0.00	915.00			1,000.00		1,000.00	0%
175	Grazing Program Expense	30,573.07	28,516.83	31,436.66	30,420.53	78,500.00	22,591.13	75,800.00	-3%
176	Work Safety Expenses				2,677.19	4,500.00	1,199.00	4,500.00	0%
	<i>Land Management Expenses Group Total</i>	74,233.39	77,995.40	80,593.78	66,237.31	193,900.00	54,250.57	198,300.00	2%

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		Actual FY 2017	Actual FY 2018	Actual FY 2019	Actual FY 2020	Budget FY 2021	Actual as of 12/31/2020	Proposed Budget FY 2022	Percentage Increase/ Decrease								
	<i>Office Expenses</i>																
177	Telephone & Communications Service	3,529.79	2,763.12	3,014.80	3,352.40	3,500.00	1,553.60	3,500.00									0%
178	Advertising	893.62	2,328.98	2,381.56	1,515.93	2,000.00	1,125.73	2,000.00									0%
179	Travel	6,133.43	9,758.67	11,460.73	10,650.42	10,000.00	14,483.06	15,000.00									50%
180	Office Supplies & Expenses	413.58	1,225.21	1,663.47	479.62	1,500.00	444.11	1,500.00									0%
181	Workshop Expenses				89.95	5,000.00	888.82	5,000.00									0%
182	Copying/Printing Expenses				152.88	200.00		200.00									0%
183	Mgmt-Computer Software Expenses				927.94	3,300.00	391.00	3,500.00									6%
	<i>Office Expenses Group Total</i>	10,970.42	16,075.98	18,520.56	17,169.14	25,500.00	18,886.32	30,700.00									20%
	<i>Ecology</i>																
184	Ecology Materials	4,320.05	5,548.24	8,045.57	8,869.63	9,100.00	2,586.63	17,895.00									97%
185	Ecology Services				4,500.00	7,775.00	2,050.00	9,275.00									19%
186	Ecology Education and Memberships	509.00	951.00	449.53	2,597.94	3,750.00	3,750.00	3,750.00									0%
187	Ecology Computer Software	1,468.94	1,056.22	2,041.73	752.54	3,250.00	929.93	12,000.00									269%
188	Ecology Books/Resource Materials	0.00	138.75	98.79	593.52	750.00	40.00	950.00									27%
	<i>Ecology Group Total</i>	6,297.99	7,694.21	10,635.62	17,313.63	24,625.00	9,356.56	43,870.00									78%
	TOTAL LAND MANAGEMENT	1,060,616.37	1,021,362.13	1,130,717.93	1,217,022.31	2,026,680.85	802,350.30	3,014,381.68									49%
	<i>Reserve</i>																
189	OPEB Liability	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	1,000,000.00									3900%
190	Reserve	18,571.94	26,964.05	4,256.03	2,926.50	50,000.00		50,000.00									0%
	<i>Total Miscellaneous</i>	43,571.94	51,964.05	29,256.03	27,926.50	75,000.00	25,000.00	1,050,000.00									1300%
	TOTAL ADMINISTRATIVE AND LAND MANAGEMENT SECTIONS	1,611,757.72	1,600,936.06	1,712,943.67	1,803,176.47	2,704,802.81	1,140,054.46	4,709,788.69									74%
	<i>Percentage Spent from Original Budget</i>	92.00%	91.00%	88.00%													
	DEBT SERVICE BUDGET																
	SHORT-TERM DEBT (Promissory Notes)																
191	Ben Toms Note (Norton) - Principal	100,000.00															
192	Ben Toms Note (Norton) - Interest	1,500.00															
193	Short Cove Note (Fischer) - Principal	277,778.00	1,666,666.00														

M.V. Land Bank FY 2022 Operating Budget

Line Item No.	A	B	C	D	E	F	G	H	I
	Account Name	FY 2017	FY 2018	FY 2019	FY 2020	Budget FY 2021	Actual as of 12/31/2020	Proposed Budget FY 2022	Percentage Increase/Decrease
194	Short Cove Note (Fischer) - Interest	29,167.00	25,000.00						
195	Wapatequa Note (Silva) - Principal	150,000.00	150,000.00	150,000.00					
196	Wapatequa Note (Silva) - Interest	10,380.00	7,785.00	2,595.00					
197	Toms Neck (Mull) - Principal	178,310.00	1,506,400.00						
198	Toms Neck (Mull) - Interest	51,860.00	46,096.00						
199	Falling Mill Brook (Roths) - Principal	775,000.00							
200	Falling Mill Brook (Roths) - Interest	3,255.00							
201	Middle Ridge Note (Lewis) - Principal	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00			July 22, 2021
202	Middle Ridge Note (Lewis) - Interest	7,300.00	5,840.00	4,380.00		1,460.00			
203	Toad Rock Note (Brush) - Principal					250,000.00			250,000.00 Feb. 20, 2022
204	Toad Rock Note (Brush) - Interest					6,000.00			300.00
205	Squibnocket Note (MVBank) Principal							1,323,872.14	Dec. 15, 2030
206	Squibnocket Note (MVBank) Interest							416,842.30	
	TOTAL SHORT-TERM DEBT	1,684,550.00	3,507,787.00	256,975.00	100,000.00	357,460.00	0.00	1,991,014.44	457%
	LONG-TERM DEBT (Revenue Bonds)								
207	2006 Series A Bond - Principal	1,975,000.00							
208	2006 Series A Bond - Interest	1,022,762.50							
209	2014 Series A Bond - Principal			1,555,000.00	1,610,000.00	1,680,000.00			1,745,000.00 May 1, 2034
210	2014 Series A Bond - Interest	1,551,987.50	775,993.75	1,551,987.50	1,489,787.50	1,425,387.50			1,358,187.50
211	2017 Series A Bond - Principal		1,930,000.00	485,000.00	505,000.00	525,000.00			545,000.00 May 1, 2036
212	2017 Series A Bond - Interest		427,900.00	778,600.00	759,200.00	739,000.00			718,000.00
	TOTAL LONG-TERM DEBT	4,549,750.00	3,133,893.75	4,370,587.50	4,363,987.50	4,369,387.50	0.00	4,366,187.50	0%
	TOTAL DEBT SERVICE	6,234,300.00	6,641,680.75	4,627,562.50	4,463,987.50	4,726,847.50	0.00	6,357,201.94	34%
	TOTAL EXPENDITURES AND DEBT	7,846,057.72	8,242,616.81	6,340,506.17	6,267,163.97	7,431,650.31	1,140,054.46	11,066,990.63	49%
	EXCESS REVENUES								

