

## MARTHA'S VINEYARD LAND BANK COMMISSION

Fiscal Year 2025 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 office.

#### ***Line 6 – Computer Equipment***

This line item covers the purchase of computer hardware recommended by the computer consultant, plus the agency's IT contract.

#### ***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 purchase of office equipment as needed.

#### ***Lines 9 through 12 – Administrative Staff Salaries***

These line items cover the salaries for the administrative staff. This year a cost-of-living

adjustment (COLA) in the amount of 3.20 percent is being proposed for the administrative staff; this derives from the standard formula used every year by the Land Bank using an established benchmark 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. This year two employees are eligible for a step increase. Longevity pay is available to employees who have completed ten years or more of employment; one employee is eligible for a two percent longevity bonus for having completed more than fifteen years of employment. The executive director position is no longer subject to a contract and instead receives COLAs. The history of the past twenty years of COLAs appears in Appendix 1.

### ***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 and 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. The retiree health insurance on Line 20 covers the cost of the Land Bank's share of premiums for its three retired employees (two administrative and one land management). Retired employees pay 25 percent of the cost of their premiums irrespective of the particular policy they are using and the Land Bank pays the remaining 75 percent.

### ***Lines 23 through 25 – Utilities***

These line items cover the cost of utilities for the Land Bank office.

### ***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 office.

### ***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 OPEB 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 of the Land Bank map (when necessary, not this year), internet access and fees, etc. for the Land Bank's administrative staff and the office.

**LAND MANAGEMENT BUDGET** – The following line item descriptions correspond with the land management section of the operating budget (lines 48 through 203). 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. An inventory of all Land Bank buildings appears in Appendix 2; it excludes any properties where buildings are subject to life-estates.

### ***Line 48 – Other Management Equipment***

This line item covers the cost of the replacement of the 2005 and 2007 light-duty landscape trailers with two such trailers \$5,500; a mini-chipper \$13,000; chipper dump box \$1,750; small portable generator \$1,500; laser level \$3,000; winch with carrier \$3,000; landplane box blade \$4,500; mini paving box \$26,000; quick-attach hitch plate \$1,000; quick-attach claw grapple \$4,000; quick-attach pallet forks \$2,000; small boat motor \$1,250; battery-powered equipment set \$3,200; 48" mower \$10,000; and a mini skidsteer stump grinder \$7,500– for a total of \$87,200.

### ***Line 49 – Truck/Vehicle Purchase Expense***

This line item covers a new truck to replace the 2015 F-550 dump with a smaller pickup for daily use. The F-550 will be retained.

***Line 51 – 40-44 Meetinghouse Way Upgrade***

This line item covers the cost of adding solar to the office and shop; and any minor upkeep/improvement projects for the various buildings.

***Line 52 – Arrowhead Farm Upgrade***

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

***Line 59 – Chilmark Pond Upgrade***

This line item covers the cost of a new septic system.

***Line 60 – Christiantown Woods Upgrade***

This line item covers the cost of split-rail fencing and boardwalks for the planned new trail.

***Line 62 – Fulling Mill Brook Upgrade***

This line item covers the cost of rebuilding two of the existing boardwalks, plus related infrastructure.

***Line 63– Gay Head Moraine Upgrade***

This line item covers the cost of the boardwalk associated with the planned new trail.

***Line 65 – James Pond Upgrade***

This line item covers the cost of improvements to the caretaker's cabin, i.e., gutters; replace rotted trim and exterior doors; and the addition of a 20' paved apron.

***Line 67 – Little Duarte's Pond Upgrade***

This line item covers the cost of rebuilding the existing boardwalk and adding boardwalks in the two wet sections along the farm loop trail.

***Line 68 – Manaquayak Upgrade***

This line item covers the replacement of the dock framing and adding a floating end for variable water levels.

***Line 73 – Ocean View Farm Upgrade***

This line item covers the cost of upgrades to be made to the house, i.e., window and

door replacement/fixes, fix roof.

***Line 74 – Peaked Hill Upgrade***

This line item covers the cost of a boardwalk connecting the reservation to the North Road adjacent to Bliss Pond Farm.

***Line 75 – Pecoy Point Upgrade***

This line item covers the rebuilding of the two marsh boardwalks.

***Line 77 – Poucha Pond Upgrade***

This line item covers the replacement of 800 ft of existing lay-flat boardwalk with a pin-and-plate boardwalk system.

***Line 79 – Quenomica Upgrade***

This line item covers the cost of creating a trail system and trailhead.

***Line 82 – Southern Woodlands Upgrade***

This line item covers the cost of decommissioning the old maintenance shop and creating a new trailhead in its place.

***Line 83 – Squibnocket Pond Upgrade***

This line item covers the cost of two trailheads and access driveways; a universal access trail; raised boardwalks; fibergrate-style boardwalks over dune habitat; mobi-mats and aluminum access stairs; wayfinding signs; erosion control; and a kayak launch and landing site. Some of these expenses will be shared with Sheriff's Meadow Foundation and therefore actual expenditures may be below budgeted amount.

***Line 85 – Tashmoo Upgrade***

This line item covers the cost of creating a trailhead; and a set of stairs down the revetment to the beach.

***Line 86 – Tea Lane Farm Upgrade***

This line item covers the cost of well installation for current and future agricultural leasing.

***Line 88 – Tiasquam River Upgrade***

This line item covers the cost for removal of the Murphy Barn structure.

***Line 89 – Tisbury Meadow Upgrade***

This line item covers the cost associated with installing propane as a secondary heat source; and paving a 20' asphalt driveway apron.

***Line 90 – Toms Neck Upgrade***

This line item covers the cost of boardwalks through the salt-marsh to connect the core of the preserve to the Pease Pond overlook.

***Line 91 – Trentfield Farm Upgrade***

This line item covers the cost of creating a new trail and boardwalk.

***Line 92 – Wapatequa Woods Upgrade***

This line item covers the cost associated with upgrading the goatherd's cottage; installing a pasture well and solar kit; and installing a concrete pad for feeding and for manure management.

***Line 93 – Waskosim's Rock Upgrade***

This line item covers the cost of building a boardwalk over a portion of the western loop; and paving a 20' asphalt driveway apron.

***Line 96 – Wompesket Upgrade***

This line item covers the cost associated with repairing existing infrastructure as well as creating new infrastructure throughout the property; and installing a new trailhead and trail.

***Line 97 – New Property Upgrade***

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

***Lines 98 through 107 – Land Management Salaries***

These line items cover the cost of salaries for the land management staff. This year a cost-of-living adjustment (COLA) in the amount of 3.20 percent is being proposed for the land management staff; this derives from the standard formula used every year by the Land Bank using an established benchmark 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, one employee is eligible for a four percent longevity bonus for having completed more than 25 years of employment, one

employee is eligible for a three percent longevity bonus for having completed more than 20 years of employment and one employee is eligible for a two percent longevity bonus for having completed more than 15 years of employment. The history of the past twenty years of COLAs appears in Appendix 1.

The conservation land assistant line item (line no. 100) covers the salaries of four people in that position. The seasonal staff line item (line no. 102) covers the wages of seasonal employees: one summer ranger manager; upwards of twenty summer rangers; one part-time shorebird monitor. The goatherd positions (line nos. 103 and 104) cover the cost of the full-time livestock manager plus coverage during the livestock manager's leave. The ecology assistant and intern positions (line nos. 105 and 106) will cover the cost of one year-round and four seasonal employees to assist the ecologist.

#### ***Lines 108 through 111 – Payroll Expenses***

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

#### ***Line 112 – 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 113 through 115 – Health, Dental and Disability/Life Insurance***

These line items cover the cost of the Land Bank's share of health, dental and disability/life insurance premiums for the land management staff. The health insurance line item covers the cost of five family plans and four individual plans. Employees pay 25 percent of the cost of their health insurance premiums and the Land Bank pays the balance.

#### ***Lines 116 through 118 – 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 119 – Professional/Technical Fees***

This line item covers the cost of land surveying services as needed and any other professional services.

***Line 120 – Education, Training and Licensing***

This line item covers the cost of memberships in professional associations; Massachusetts pesticide licenses; Massachusetts hoisting licenses; and chainsaw safety training.

***Line 121 – Auto Repair***

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

***Line 122 – 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 123 – Auto Parts and Supplies***

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

***Line 124 – Auto Insurance***

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

***Line 125 – 167 Main Street Expenses***

This line item covers the cost of utilities, water and wastewater, in the event that the property is not sooner sold.

***Line 126 – 40-44 Meetinghouse Way Expenses***

This line item covers the cost of utilities, and internet at 40-44 Meetinghouse Way.

***Line 127 – Allen Farm Expenses***

This line item covers the cost of materials for ongoing maintenance to the trailhead.

***Line 128 – Aquinnah Headlands Expenses***

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

***Line 131 – Blackwater Pond Expenses***

This line item covers the cost of supplying electricity to the site; and trailhead maintenance.



***Line 132 – Chappy Point Beach Expenses***

This line item covers the cost of maintaining the trailhead; the trail to the beach; and water quality testing.

***Line 133 – Chilmark Pond Expenses***

This line item covers utility costs of a seasonal portable toilet rental; water quality testing; and trail maintenance.

***Line 136 – Doug’s Cove Expense***

This line item covers materials for ongoing maintenance to the trailhead.

***Line 138 – Fulling Mill Brook Expenses***

This line item covers materials for ongoing maintenance to the trailhead.

***Line 139 – Gay Head Moraine Expenses***

This line item covers materials for ongoing maintenance to the trailhead.

***Line 140 – Great Rock Bight Expenses***

This line item covers the cost of erosion control measures; the rental of a seasonal toilet; and water quality testing.

***Line 141 – Hillman’s Point Expenses***

This line item covers the cost of water quality testing.

***Line 142 – James Pond Expenses***

This line item covers the cost of utilities and internet associated with housing a year-round property caretaker and seasonal rangers, plus the use of a seasonal cabin; and trailhead maintenance.

***Line 145– Manaquayak Expenses***

This line item covers the cost of maintaining two seasonal toilets; the installation of permanent seasonal property use policy signs; and water quality testing.

***Line 148 – Ocean View Farm Expense***

This line item covers the cost of utilities and internet associated with basic house systems for the seasonal staff; and trailhead maintenance.

***Line 149 –Peaked Hill Expenses***

This line item covers materials for ongoing maintenance to the trailhead.

***Line 150 –Pecoy Point Expenses***

This line item covers materials for ongoing maintenance to the trailhead.

***Line 154 –Quammox Expenses***

This line item covers materials for ongoing maintenance to the trailhead.

***Line 155 – Quenomica Expense***

This line item covers the cost of utilities and internet associated with housing a year-round property caretaker at the cottage at QS.

***Line 158 – Sepiessa Point Expenses***

This line item covers the cost of maintaining a seasonal toilet; road and trailhead maintenance; plus the cost of a license with the Trustees of Reservations for Long Point access when nesting shorebirds have closed the Tisbury Great Pond Beach.

***Line 160 – Southern Woodlands Expenses***

This line item covers the cost of water, electric and propane services associated with the old land management shop building, while its disposition is being considered.

***Line 162 – Tashmoo Expenses***

This line item covers the cost of maintaining a seasonal toilet; dune fencing and signs.

***Line 166 – Tisbury Meadow Expenses***

This line item covers the cost of utilities and internet at the Mai Fane House; water filtration and cleaning supplies; material for grading and drainage at the trailhead and general costs for housing three seasonal employees and the 24-month ecology assistant.

***Line 168 – Trade Wind Fields Expenses***

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

***Line 169 – Wapatequa Woods Expense***

This line item covers the cost of materials for road access repair. It also includes internet, utilities, and costs associated with the upkeep of the goatherd's cottage.

***Line 171 – Wilfrid’s Pond Expenses***

This line item covers the cost of renting a seasonal toilet; trailhead maintenance; and water quality testing.

***Line 173 – Miscellaneous Property Expenses***

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

***Line 174 – Benches and Universal Accessibility***

This line item covers the cost of upgrading and maintaining Land Bank universal access trails and benches; and universal access work at Farm Pond West.

***Line 175 – Native Plants for Habitat Restoration***

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

***Line 176 – 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 177 – Woodland Management Expenses***

This line item covers the ongoing costs of managing woodland and woodland-related land maintenance.

***Line 178 – Summer Ranger Supplies and Expenses***

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

***Line 180 – Equipment Repair and Maintenance***

This line item covers the cost of repair and maintenance to all non-automotive equipment including the specific task of completing the 1000 hour service work on the Kubota M5-091.

***Line 181 – Small Tools***

This line item covers the cost of chainsaw parts for repair; small tool replacement; and all extra costs associated with tools and land management.

***Line 182 – Lumber***

This line item covers the cost of lumber for assorted projects including the use of a miller.

***Line 183 – Hardware and Construction Materials***

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

***Line 184 – Signs***

This line item covers the cost of sign replacement and property sign upkeep. A portion of this line item covers the cost of dog policy signs and to develop weather-proof trail maps and wayfinding maps for select trail intersections.

***Line 185 – Rubbish and Dump Fees***

This line item covers the cost of waste removal, including the addition of a dumpster at the Wapatequa Woods Reservation for livestock-related refuse.

***Line 186 – Other Property Charges***

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

***Line 187 – Uniforms***

This line item covers the cost of uniforms for crew and seasonal workers; and treating the clothing of the trail crew for tick avoidance.

***Line 188 – Miscellaneous Management Expenses***

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

***Line 189 – Equipment Rental Expense***

This line item covers the cost of renting any tool where doing so would be more cost-effective than purchasing, including the rental of a forestry mulcher in order to determine whether this ultimately would be a sound future purchase.

***Line 190 – Grazing Program Expense***

This line item covers the cost associated with maintaining the goat herd's health (\$8,000); feed and water (\$30,000); shelter improvements (\$2,500); equipment purchases and repairs (\$10,000); uniforms (\$500); grazing supplies (\$10,000); travel (\$1,000); and a replacement buck and breeding does (\$3,000) for a total of \$65,000.

***Line 191 – Work Safety Expenses***

This line item covers the cost of OSHA training for the crew and crew manager; PPE equipment; tick safety equipment; and other minor workshop improvements.

***Line 192 – Telephone and Communications Service***

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

***Line 193 – Advertising***

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

***Lines 194 – Travel***

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

***Line 195 – Office Supplies and Expenses***

This line item covers the cost of office expenses for the land management staff, and to purchase an additional computer for the ecology staff.

***Line 196 – Workshop Expense***

This line item covers general shop repairs to improve organization, safety and logistics.

***Line 197 – Copying/Printing Expense***

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

***Line 198 – Mgmt-Computer Software***

This line item covers the cost of renewing software licenses for ecology and land management staff.

***Line 199 – Ecology Materials***

This line covers the cost of scientific materials such as: supplies for the moth storage cabinets; replacement moth trapping equipment and supplies, plus repair of 1 trap; purchase, repair and maintenance of water quality equipment to be used at Manaquayak Preserve and other waterbodies as needed; general herbarium supplies; shorebird supplies; invasive species control equipment; bat monitoring equipment and vaccines; amphibian and avian acoustic monitors and a wildlife camera; general scientific materials; and uniforms.

***Line 200 – 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 (10 trap nights for a total of 30 traps in Aquinnah, Edgartown and West Tisbury).

***Line 201 – Ecology Education and Memberships***

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

***Line 202 – 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 203 – Ecology Books and Resource Materials***

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

***Line 205 – Reserve***

This line item represents a general reserve to balance overages that may occur in the category totals.

**DEBT SERVICE BUDGET**

***Lines 206 through 221 – 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 2025 Operating Budget

Line Item No.	Account Name	B		C		D		E		F		G		H		I	
		Actual FY 2020	Actual FY 2021	Actual FY 2022	Actual FY 2023	Budget FY 2024	Actual as of 12/31/2023	Budget FY 2025	Percentage Increase/Decrease								
<b>BUDGETED REVENUE</b>																	
1	Fee Revenue	14,910,058.25	26,918,041.05	22,339,289.20	16,342,051.09	13,000,000.00	8,669,227.64	13,000,000.00									0%
2	Investment Income	172,939.08	88,842.66	8,760.37	154,528.53	100,000.00	112,812.30	100,000.00									0%
3	Other Income	27,200.00	3,932.50	13,640.93	40,855.00		10,867.50										
4	Donations	100,100.00	135,808.00	54,432.00	174.00		100.00										
5	Settlements/Reimbursements	15,210,297.33	27,146,624.21	22,416,122.50	16,537,608.62	13,100,000.00	8,793,007.44	13,100,000.00									0%
<b>ADMINISTRATIVE BUDGET</b>																	
<b>FIXTURES/EQUIPMENT</b>																	
6	Computer Equipment	2,350.63	4138.33	1755.13	4811.02	89,481.00	11,554.18	30,000.00									-66%
7	Office Furnishings	88.61	281.29	260.00	5,123.67	5,000.00	688.13	5,000.00									0%
8	Other Office Equipment		446.97	8,755.76		5,000.00		5,000.00									0%
	<i>Fixtures/Equipment Group Total</i>	<b>2,439.24</b>	<b>4,866.59</b>	<b>10,770.89</b>	<b>9,934.69</b>	<b>99,481.00</b>	<b>12,242.31</b>	<b>40,000.00</b>									-60%
<b>EXPENSE ACCOUNTS</b>																	
<b>Salaries</b>																	
9	Executive Director	171,972.84	171,972.84	180,027.00	179,712.00	186,487.14	96,829.83	192,454.73									3%
10	Fiscal Officer	92,780.48	94,821.48	95,864.60	111,760.46	82,031.74	42,593.31	88,036.27									7%
11	Office Manager	69,934.28	71,472.96	77,339.36	82,966.52	86,094.38	44,702.82	92,442.34									7%
12	Longevity Pay	4,410.56	4,507.60	5,382.77	1,659.33	1,721.89	1,721.89	1,848.85									7%
13	Planner	17,388.00	17,701.00	18,024.00	18,849.00	20,000.00	9,657.00	22,000.00									10%
	<i>Salaries Group Total</i>	<b>356,486.16</b>	<b>360,475.88</b>	<b>376,657.73</b>	<b>394,947.31</b>	<b>376,335.15</b>	<b>195,504.85</b>	<b>396,782.19</b>									5%
<b>Payroll Expenses</b>																	
14	Federal Hospital Insurance	4,916.92	4,970.24	5,200.19	5,453.43	5,166.86	2,694.79	5,434.34									5%
15	Worker's Compensation	1,000.00	1,000.00	1,000.00	1,200.00	1,200.00	1,200.00	1,200.00									0%
16	Div. of Employment & Training	1,116.59	2,104.96	2,104.96	1,187.75	2,100.00	330.68	2,100.00									0%
17	Social Security																
	<i>Payroll Expenses Group Total</i>	<b>7,033.51</b>	<b>8,075.20</b>	<b>8,305.15</b>	<b>7,841.18</b>	<b>8,466.86</b>	<b>4,225.47</b>	<b>8,734.34</b>									3%

M.V. Land Bank FY 2025 Operating Budget

Line Item No.	Account Name	B		C		D		E		F	G	H	I
		Actual FY 2020	Actual FY 2021	Actual FY 2022	Actual FY 2023	Budget FY 2024	Actual as of 12/31/2023	Proposed Budget FY 2025	Percentage Increase/Decrease				
	<i>Employee Benefits</i>												
18	Dukes County Retirement	28,468.77	37,760.52	40,100.85	38,912.64	39,625.24	43,995.79	11%					
19	Health Insurance	75,816.00	75,816.00	58,549.40	81,435.99	83,646.00	90,342.00	8%					
20	Retiree Health Insurance	15,895.00	22,363.00	16,877.00	40,810.50	42,444.00	45,783.00	8%					
21	Dental Insurance	6,393.67	6,149.16	5,908.29	5,945.82	7,800.00	7,800.00	0%					
22	Disability/Life Insurance	3,273.09	3,395.29	2,692.17	2,511.63	3,500.00	3,500.00	0%					
	<i>Employee Benefits Group Total</i>	<b>129,846.53</b>	<b>145,683.97</b>	<b>124,127.71</b>	<b>169,616.58</b>	<b>177,015.24</b>	<b>191,420.79</b>	<b>8%</b>					
	<i>Utilities</i>												
23	Electric	1,577.32	1,627.22	1,815.73	2,536.03	2,800.00	5,500.00	96%					
24	Fuel Oil	1,176.54	1,395.81	2,120.41	2,361.63	3,000.00	6,850.00	128%					
25	Water/Sewer	998.70	1,000.80	996.60	1,456.89	1,000.00	1,000.00	0%					
	<i>Utilities Group Total</i>	<b>3,752.56</b>	<b>4,023.83</b>	<b>4,932.74</b>	<b>6,354.55</b>	<b>6,800.00</b>	<b>13,350.00</b>	<b>96%</b>					
	<i>Insurance</i>												
26	Employee Bond	200.00	100.00	100.00	100.00	100.00	100.00	0%					
27	Public Officials Liability Policy	4,521.00	4,521.00	4,521.00	4,521.00	5,000.00	12,000.00	140%					
	<i>Insurance Group Total</i>	<b>4,721.00</b>	<b>4,621.00</b>	<b>4,621.00</b>	<b>4,621.00</b>	<b>5,100.00</b>	<b>12,100.00</b>	<b>137%</b>					
	<i>Office Repairs &amp; Maintenance</i>												
28	Janitorial	3,577.46	3,495.00	2,150.46	4,073.71	5,000.00	7,500.00	50%					
29	Miscellaneous Repairs & Maint.	1,292.00	1,192.07	588.00	1,433.63	1,500.00	1,500.00	0%					
	<i>Office Repairs &amp; Maintenance Total</i>	<b>4,869.46</b>	<b>4,687.07</b>	<b>2,738.46</b>	<b>5,507.34</b>	<b>6,500.00</b>	<b>9,000.00</b>	<b>38%</b>					
	<i>Professional Fees</i>												
30	Other Legal Fees	1,333.25	973.50	8,485.75	2,113.00	2,000.00	2,000.00	0%					
31	Audit & Accounting	15,356.70	13,335.00	15,308.13	19,900.31	22,000.00	25,500.00	16%					
32	Other Professional/Technical	5,285.98	3,097.33	7,387.95	4,563.59	10,000.00	10,000.00	0%					
	<i>Professional Fees Group Total</i>	<b>21,975.93</b>	<b>17,405.83</b>	<b>31,181.83</b>	<b>26,576.90</b>	<b>34,000.00</b>	<b>37,500.00</b>	<b>10%</b>					
	<i>Office Expenses</i>												
33	Computer System Maintenance	6,705.64	6,013.04	10,078.64	8,347.47	10,000.00	11,000.00	10%					
34	Copier Maintenance	580.00			695.00	1,000.00	1,000.00	0%					
35	Postage	1,476.89	1,763.37	1,191.28	1,937.77	3,000.00	3,000.00	0%					
36	Postage Meter Rental	588.36	588.36	588.36	588.36	600.00	850.00	42%					
37	Telephone Service	3,623.73	3,685.12	3,998.18	5,654.92	5,000.00	5,000.00	0%					



M.V. Land Bank FY 2025 Operating Budget

Line Item No.	Account Name	B		C		D		E		F		G		H		I		
		Actual FY 2020	Actual FY 2021	Actual FY 2022	Actual FY 2023	Budget FY 2024	Actual as of 12/31/2023	Proposed Budget FY 2025	Percentage Increase/Decrease									
38	Website & Printing/Duplication			18,353.92	7,083.35													0%
39	Advertising		202.00	1,226.79	1,081.88													0%
40	In-state Travel	491.84	346.15	1,120.12	1,077.00													0%
41	Out-of-state Travel																	0%
42	Registry Fees	5,588.50	8,415.00	3,990.00	4,775.00													0%
43	Other Agency Charges																	0%
44	Office Supplies & Expenses	3,611.30	6,125.73	6,035.38	3,003.85													0%
45	Computer Software	2,637.35	3,258.01	3,501.00	1,710.86													29%
46	Education/Dues	1,194.32	541.00	541.00														0%
47	Subscriptions	605.34	240.00	40.00	255.00													0%
	<i>Office Expenses Group Total</i>	<i>27,103.27</i>	<i>31,177.78</i>	<i>50,664.67</i>	<i>36,210.46</i>													5%
	<b>TOTAL ADMINISTRATIVE</b>	<b>558,227.66</b>	<b>581,017.15</b>	<b>614,000.18</b>	<b>661,610.01</b>													0%
	<b>LAND MANAGEMENT BUDGET</b>																	
	<b>FIXTURES AND EQUIPMENT</b>																	
48	Other Management Equipment	11,477.97	65,709.36	17,662.15	86,355.04													-15%
49	Truck/Vehicle Purchase Expense	21,989.00	61,722.00	1,771.00	97,446.40													0%
	<i>Fixtures &amp; Equipment Group Total</i>	<i>33,466.97</i>	<i>127,431.36</i>	<i>19,433.15</i>	<i>183,801.44</i>													-9%
	<b>LAND UPGRADES</b>																	
50	167 Main Street Upgrade	3,243.00																
51	40-44 Meetinghouse Way Upgrade																	
52	Arrowhead Farm Upgrade																	
53	Aquinnah Headlands Upgrade	10,660.00			2,582.66													
54	Beech Tree Upgrade																	
55	Blackwater Pond Upgrade				405.28													
56	Bliss Pond Upgrade																	
57	Caleb's Pond Upgrade			300.00	38,451.17													
58	Chappy Point Upgrade				730.34													
59	Chilmark Pond Upgrade																	
60	Christiantown Woods Upgrade		11,700.00															
	<b>TOTAL LAND UPGRADES</b>																	
	<b>TOTAL BUDGET</b>																	

M.V. Land Bank FY 2025 Operating Budget

Line Item No.	Account Name	B		C		D		E		F		G		H		I	
		Actual FY 2020	Actual FY 2021	Actual FY 2022	Actual FY 2023	Budget FY 2024	Actual as of 12/31/2023	Proposed Budget FY 2025	Percentage Increase/Decrease								
61	Cove Meadow Upgrade																
62	Fulling Mill Brook Upgrade			4,455.95	137.05	29,200.00	239.77	18,100.00	-38%								
63	Gay Head Moraine Upgrade				243.11	42,700.00	4,429.27	1,700.00	-96%								
64	Great Rock Bight Upgrade				52,396.00	1,500.00	2,088.94		-100%								
65	James Pond Upgrade			100,655.37	-59,551.28	180,000.00	89,759.47	17,900.00	-90%								
66	John Presbury Norton Farm Upgrade				4,849.40			7,200.00									
67	Little Duarte's Pond Upgrade				1,070.90			5,500.00									
68	Manaquayak Upgrade				290.86												
69	Middle Line Woods Upgrade				116.00												
70	Middle Ridge Upgrade	300.00															
71	Moshup Beach Upgrade				68.33												
72	North Neck Highlands Upgrade	233.67			35,055.00												
73	Ocean View Farm Upgrade				84.04	40,000.00	158.31	40,000.00	0%								
74	Peaked Hill Upgrade	1,993.80				115,000.00		115,000.00	0%								
75	Pecoy Point Upgrade				1,544.74			8,000.00									
76	Pennywise Path Upgrade				52.00	36,700.00		36,700.00	0%								
77	Poucha Pond Upgrade				679.53												
78	Quammox Upgrade				212,693.53	35,000.00	42,142.24	3,000.00	-91%								
79	Quenonicea Upgrade				300.00												
80	Ripley's Field Upgrade				2,694.76												
81	Sepiessa Point Upgrade				245.71			79,200.00									
82	Southern Woodlands Upgrade							200,000.00									
83	Squibnocket Pond Upgrade			26,026.93													
84	Sweetened Water Upgrade		836.68														
85	Tashmoo Upgrade	5,785.67	3,875.26	90,147.43	813.02	4,000.00		7,000.00	75%								
86	Tea Lane Farm Upgrade					20,000.00		20,000.00	0%								
87	Three Ponds Upgrade						3,640.00										
88	Tiasquam River Upgrade				355.76	3,000.00	218.46	21,800.00									
89	Tisbury Meadow Upgrade		309,247.00			86,800.00	29,483.84	5,900.00	97%								
90	Toms Neck Upgrade							25,900.00	-70%								
91	Trentfield Farm Upgrade							2,300.00									
92	Wapatequa Woods Upgrade			23,555.70	23,786.74	57,700.00	11,898.46	50,000.00	-13%								
93	Waskosim's Rock Upgrade				1,817.61	4,000.00		3,300.00	-18%								
94	Weahiaqua Woods Upgrade				39.00												

M.V. Land Bank FY 2025 Operating Budget

Line Item No.	Account Name	B		C		D		E		F		G		H		I		
		Actual FY 2020	Actual FY 2021	Actual FY 2022	Actual FY 2023	Budget FY 2024	Actual as of 12/31/2023	Proposed Budget FY 2025	Percentage Increase/Decrease									
95	Wilfrid's Pond Upgrade																	
96	Wonpesket Upgrade																	
97	New Property Upgrade																	
	<i>Property Upgrades Group Total</i>	22,216.14	369,411.46	250,488.41	322,251.26	733,088.00	193,643.70	904,500.00										
	<i>EXPENSE ACCOUNTS</i>																	
	<i>Salaries</i>																	
98	Land Superintendent	90,747.59	91,990.69	90,381.13	94,031.60	104,415.57	54,215.73	107,756.87										3%
99	Crew Manager	74,006.72	70,325.77	73,617.96	76,775.92	82,820.71	43,003.17	85,470.97										3%
100	Conservation Land Assistants	191,799.40	191,813.19	247,016.60	270,452.52	285,706.64	148,347.72	297,991.77										4%
101	Ecologist	106,207.40	108,544.25	109,738.20	114,445.76	122,128.57	63,413.01	126,036.68										3%
102	Seasonal Staff	175,448.00	156,338.09	137,019.54	152,721.25	180,000.00	117,380.25	200,000.00										11%
103	Goatherd		34,197.44	56,181.84	60,937.24	64,994.56	33,747.30	59,632.91										-8%
104	Part-Time Goatherd	17,729.00			1,455.00	18,900.00	3,904.00	8,900.00										-53%
105	Ecology Assistant (year-round)		2,800.00	30,880.00	34,280.34	55,171.66	28,646.73	56,937.15										3%
106	Ecology Interns (seasonal)		4,060.00	22,106.49	23,739.76	27,000.00	25,397.00	63,168.00										134%
107	Longevity Pay	5,231.01	6,096.19	6,163.25	7,189.48	7,561.57	7,561.57	9,126.75										21%
	<i>Salaries Group Total</i>	661,169.12	666,165.62	773,105.01	836,028.87	948,699.28	525,616.48	1,015,021.10										7%
	<i>Payroll Expenses</i>																	
108	Federal Hospital Insurance	8,503.07	8,757.58	15,289.67	10,958.52	13,756.14	7,053.70	14,717.81										7%
109	Worker's Compensation	20,493.00	12,494.00	16,341.00	13,383.00	25,000.00	14,073.00	25,000.00										0%
110	Div. of Employment & Training	7,741.04	6,898.02	4,320.29	5,777.87	12,000.00	3,433.19	12,000.00										0%
111	Social Security	11,975.34	11,411.93	11,780.37	13,065.98	17,426.44	11,135.37	20,398.32										17%
	<i>Payroll Expenses Group Total</i>	48,712.45	39,561.53	47,731.33	43,183.37	68,182.58	35,695.26	72,116.13										6%
	<i>Employee Benefits</i>																	
112	Dukes County Retirement	56,268.23	52,145.48	49,012.15	60,863.36	73,400.76	73,400.76	79,460.21										8%
113	Health Insurance	108,810.24	116,576.52	112,406.28	125,410.00	171,108.00	70,011.36	193,050.00										13%
114	Dental Insurance	9,619.29	10,407.95	10,698.85	10,431.76	13,000.00	5,580.24	14,000.00										8%
115	Disability/Life Insurance	4,000.35	4,553.07	6,307.74	6,339.54	6,600.00	2,587.47	7,300.00										11%
	<i>Employee Benefits Group Total</i>	178,698.11	183,663.02	178,425.02	203,044.66	264,108.76	151,579.83	293,810.21										11%
	<i>Liability Insurance</i>																	
116	Umbrella Policy	7,500.00	9,739.00	10,851.00	15,568.00	17,000.00	19,002.00	22,000.00										29%
117	General Liability	31,028.50	34,336.18	49,843.04	58,834.80	64,400.00	129,550.44	162,500.00										152%

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Line Item No.	Account Name	B		C		D		E		F		G		H		I	
		Actual FY 2020	Actual FY 2021	Actual FY 2022	Actual FY 2023	Budget FY 2024	Actual as of 12/31/2023	Proposed Budget FY 2025	Percentage Increase/Decrease								
118	Aviation Insurance	6,800.00	6,800.00	8,228.00	8,228.00	8,500.00	8,228.00	10,000.00	18%								
	<i>Liability Insurance Group Total</i>	<b>45,328.50</b>	<b>50,875.18</b>	<b>68,922.04</b>	<b>82,630.80</b>	<b>89,900.00</b>	<b>156,780.44</b>	<b>194,500.00</b>	<b>116%</b>								
	<i>Professional Fees</i>																
119	Other Professional/Technical	3,122.75	4,000.00	3,020.00		5,000.00		5,000.00	0%								
120	Education, Training & Licensing	168.00	738.52	1,227.00	1,224.00	5,000.00	622.00	5,000.00	0%								
	<i>Professional Fees Group Total</i>	<b>3,290.75</b>	<b>4,738.52</b>	<b>4,247.00</b>	<b>1,224.00</b>	<b>10,000.00</b>	<b>622.00</b>	<b>10,000.00</b>	<b>0%</b>								
	<i>Automotive Expenses</i>																
121	Auto Repairs	10,100.81	8,461.48	5,475.49	2,720.98	15,000.00	6,365.37	20,000.00	33%								
122	Fuel	13,308.63	12,433.21	19,181.51	27,315.93	25,000.00	14,948.72	35,000.00	40%								
123	Auto Parts & Supplies	5,758.91	5,531.59	5,505.52	4,357.22	8,000.00	3,765.89	8,000.00	0%								
124	Auto Insurance	7,010.00	8,010.00	9,884.00	9,298.00	10,500.00	10,631.00	13,700.00	30%								
	<i>Automotive Expenses Group Total</i>	<b>36,178.35</b>	<b>34,436.28</b>	<b>40,046.52</b>	<b>43,692.13</b>	<b>58,500.00</b>	<b>35,710.98</b>	<b>76,700.00</b>	<b>31%</b>								
	<i>Property Expenses</i>																
125	167 Main Street Expenses	653.20	487.51	1,359.39	356.64		1,175.67	3,000.00	-20%								
126	40-44 Meetinghouse Way Expenses					50,000.00	11,779.90	40,000.00	233%								
127	Allen Farm Expenses	16,303.51		922.20	1,790.63	300.00		1,000.00	33%								
128	Aquinah Headlands Expenses			263.42	61.76	6,000.00		8,000.00									
129	Bare Hill Expenses			454.38	171.28												
130	Beech Tree Expenses	2,103.90	223.00	190.55	220.45	300.00	150.00	600.00	100%								
131	Blackwater Pond Expenses	60.00	33.82	30.00	197.68	1,000.00		500.00	-50%								
132	Chappy Point Beach Expenses	2,800.25	1,045.18	2,015.28	130.25	2,500.00	1,528.96	2,500.00	0%								
133	Chilmark Pond Expenses		356.72	1,088.80													
134	Christiantown Expense		2,651.64														
135	Cove Meadow Expenses		106.03	3,951.94		300.00	16.59	500.00	67%								
136	Doug's Cove Expenses			76.38	201.42			500.00									
137	Farm Pond Expenses	1,018.41			207.25	300.00		500.00	67%								
138	Fulling Mill Brook Expenses		11,742.65	1,799.65	468.02	4,000.00	78.00	5,500.00	38%								
139	Gay Head Moraine Expenses	4,026.51	7,707.98		60.00	100.00		100.00	0%								
140	Great Rook Bight Expenses	953.75		5,045.14	9,884.17	13,000.00	5,026.29	13,000.00	0%								
141	Hillman's Point Expenses			869.86	1.97	300.00											
142	James Pond Expenses	142.43	358.04	271.59	42.16				-100%								
143	John Presbury Norton Farm Expenses																
144	Little Duarte's Pond Expenses																

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Line Item No.	Account Name	B		C		D		E		F		G		H		I	
		Actual	FY 2020	Actual	FY 2021	Actual	FY 2022	Actual	FY 2023	Budget	FY 2024	Actual	as of 12/31/2023	Proposed Budget	FY 2025	Percentage Increase/Decrease	
145	Manaquayak Expenses	9,983.44		1,219.00		2,125.95		531.72		2,500.00		206.56		2,500.00		0%	
146	Middle Line Woods Expenses	19.01		500.00		3,355.30											
147	North Neck Highlands Expenses	18,827.04															
148	Ocean View Farm Expenses	1,737.66		2,541.46		1,639.66		2,138.20		4,000.00		1,850.37		4,000.00		0%	
149	Peaked Hill Expenses	38.29		1,854.50								241.20		500.00			
150	Pecoy Point Expenses	110.22		1,025.72		166.37						2,421.19		500.00			
151	Pennywise Expenses							91.41				67.20					
152	Poucha Pond Expenses	182.57		1,396.45													
153	Priester's Pond Expenses			251.92				169.18						500.00			
154	Quammox Expenses													8,000.00		5%	
155	Quenomica Expenses							24,384.81		7,600.00		4,087.38					
156	Ramble Trail Expenses	92.12		240.45		646.28											
157	Ripley's Field Expenses	177.10		105.60				1,152.76		9,000.00		53.10		10,000.00		11%	
158	Sepsiessa Point Expenses	1,828.66		3,899.38		6,418.75		9,629.38									
159	Short Cove Expenses					831.31											
160	Southern Woodlands Expenses	7,177.07		6,516.24		18,874.69		5,324.94		3,000.00		1,292.31		2,000.00		-33%	
161	Sweetened Water Expenses			29.44		170.11								4,500.00		125%	
162	Tashmoo Expenses	550.16		374.39		754.35		233.36		2,000.00							
163	Tea Lane Farm Expenses	402.93		142.37						800.00		3,635.00				-100%	
164	Three Ponds Expenses																
165	Tiasquam Valley Expenses	102.69															
166	Tisbury Meadow Expenses	2,163.86		9,838.62		9,302.36		5,956.94		12,000.00		3,682.99		12,000.00		0%	
167	Toad Rock Expense											143.00					
168	Trade Wind Fields Expense	851.62		1,042.44		243.12		53.12		2,500.00		170.95		1,500.00		-40%	
169	Wapatequa Woods Expenses	4,524.59		12,166.60		5,144.38		5,937.70		8,000.00		4,019.79		8,000.00		0%	
170	Waskosim's Rock Expenses	401.32		228.67		227.94								1,000.00		0%	
171	Wilfrid's Pond Expenses	2,253.94						30.00									
172	Wommesket Expenses			50.67				585.18									
173	Miscellaneous Property Expenses	3,841.62		2,186.88		8,314.97		90.66		6,000.00		-210.20		6,000.00		0%	
	<b>Property Expenses Group Total</b>	<b>83,327.87</b>		<b>70,323.37</b>		<b>76,554.12</b>		<b>70,103.04</b>		<b>136,500.00</b>		<b>41,531.99</b>		<b>136,700.00</b>		0%	
	<b>General Property Expenses</b>																
174	Benches and Universal Accessibility	435.80		390.98		2,458.69		192.23		4,000.00		355.51		7,000.00		75%	
175	Native Plants For Habitat Restoration			3,647.44		-322.00		252.00		5,000.00				4,000.00		-20%	
176	General Encroachments	179.80		3,103.72				4,940.54		6,000.00		1,031.86		6,000.00		0%	

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		Actual FY 2020	Actual FY 2021	Actual FY 2022	Actual FY 2023	Budget FY 2024	Actual as of 12/31/2023	Proposed Budget FY 2025	Percentage Increase/Decrease								
177	Woodland Management Expenses	2,022.96	560.08	3,805.70	2,824.25	6,000.00	2,111.22	6,000.00	6,000.00	0%	6,000.00	0%					
178	Summer Ranger Supplies & Expenses	1,275.41	1,739.19	1,216.80	3,273.17	4,000.00	1,082.63	4,000.00	4,000.00	0%	4,000.00	0%					
	<i>General Property Expense Total</i>	<b>3,913.97</b>	<b>9,441.41</b>	<b>7,159.19</b>	<b>11,482.19</b>	<b>25,000.00</b>	<b>4,581.22</b>	<b>27,000.00</b>	<b>27,000.00</b>	<b>8%</b>	<b>27,000.00</b>	<b>8%</b>					
	<i>Land Management Expenses</i>																
179	Trail Maintenance Contractor	4,960.77	18,187.04	16,136.46	28,223.36	50,000.00	25,140.77	40,000.00	40,000.00	-20%	40,000.00	-20%					
180	Equipment Repair & Maintenance	3,763.20	4,349.39	3,875.30	3,916.99	6,000.00	3,748.17	6,000.00	6,000.00	0%	6,000.00	0%					
181	Small Tools	6,639.51	12,849.15	7,329.82	6,469.25	10,000.00	365.79	6,000.00	6,000.00	-40%	6,000.00	-40%					
182	Lumber	472.00	2,000.00	1,359.75	1,988.69	2,000.00	240.51	2,000.00	2,000.00	0%	2,000.00	0%					
183	Hardware/Construction Material	1,301.37	3,564.04	1,404.37	1,800.75	5,000.00	1,534.83	5,000.00	5,000.00	0%	5,000.00	0%					
184	Signs	6,330.77	7,560.16	12,998.29	7,210.18	10,000.00	3,785.79	9,000.00	9,000.00	-10%	9,000.00	-10%					
185	Rubbish & Dump Fees	5,713.29	5,657.88	7,141.94	9,443.00	10,000.00	4,270.14	10,000.00	10,000.00	0%	10,000.00	0%					
186	Other Property Charges	1,377.41	2,844.52	2,714.43	3,863.66	7,000.00	854.10	6,000.00	6,000.00	-14%	6,000.00	-14%					
187	Uniforms	2,581.27	4,829.48	18,149.88	756.18	9,000.00	1,446.43	9,000.00	9,000.00	0%	9,000.00	0%					
188	Miscellaneous Mgmt Expenses	30,420.53	56,697.36	40,825.24	39,224.01	10,000.00	2,062.00	10,000.00	10,000.00	0%	10,000.00	0%					
189	Equipment Rental Expense	2,677.19	2,163.37	2,097.30	3,398.38	5,000.00	1,142.19	5,000.00	5,000.00	0%	5,000.00	0%					
190	Grazing Program Expense	66,237.31	131,142.39	114,032.78	107,396.27	209,500.00	69,711.19	173,000.00	173,000.00	-17%	173,000.00	-17%					
191	Work Safety Expenses																
	<i>Land Management Expenses Group Total</i>																
	<i>Office Expenses</i>																
192	Telephone & Communications Service	3,352.40	4,025.56	2,937.88	3,527.74	3,500.00	2,155.67	4,500.00	4,500.00	29%	4,500.00	29%					
193	Advertising	1,515.93	1,798.83	2,331.47	2,207.34	2,000.00	1,198.12	2,000.00	2,000.00	0%	2,000.00	0%					
194	Travel	10,650.42	18,110.28	8,686.57	9,691.00	12,000.00	5,278.39	12,000.00	12,000.00	0%	12,000.00	0%					
195	Office Supplies & Expenses	479.62	850.47	398.82	352.84	3,300.00	1,464.86	3,300.00	3,300.00	0%	3,300.00	0%					
196	Workshop Expenses	89.95	3,602.56	1,366.66	3,990.65	4,000.00	1,657.60	4,000.00	4,000.00	0%	4,000.00	0%					
197	Copying/Printing Expenses	152.88				200.00		200.00	200.00	0%	200.00	0%					
198	Mgmt-Computer Software Expenses	927.94	732.14	1,702.85	853.94	1,500.00	980.21	3,000.00	3,000.00	100%	3,000.00	100%					
	<i>Office Expenses Group Total</i>	<b>17,169.14</b>	<b>29,119.84</b>	<b>17,444.25</b>	<b>20,623.51</b>	<b>26,500.00</b>	<b>12,734.85</b>	<b>29,000.00</b>	<b>29,000.00</b>	<b>9%</b>	<b>29,000.00</b>	<b>9%</b>					
	<i>Ecology</i>																
199	Ecology Materials	8,869.63	6,354.50	16,597.68	9,638.50	13,282.00	2,515.98	12,077.00	12,077.00	-9%	12,077.00	-9%					
200	Ecology Services	4,500.00	2,050.00	4,100.00	3,100.00	7,275.00		7,275.00	7,275.00	0%	7,275.00	0%					
201	Ecology Education and Memberships	2,597.94	360.35	263.00	3,606.72	5,250.00	434.00	5,250.00	5,250.00	0%	5,250.00	0%					
202	Ecology Computer Software	752.54	1,195.49	4,305.35	1,744.53	7,000.00	589.34	10,000.00	10,000.00	43%	10,000.00	43%					
203	Ecology Books/Resource Materials	593.52	834.37	763.96	640.25	950.00		950.00	950.00	0%	950.00	0%					

M.V. Land Bank FY 2025 Operating Budget

Line Item No.	A Account Name	B		C		D		E		F		G		H		I	
		Actual FY 2020	Actual FY 2021	Actual FY 2022	Actual FY 2023	Budget FY 2024	Actual as of 12/31/2023	Proposed Budget FY 2025	Percentage Increase/ Decrease								
	<i>Ecology Group Total</i>	17,313.63	10,794.71	26,029.99	18,730.00	33,757.00	3,539.32	35,552.00	5%								
	<b>TOTAL LAND MANAGEMENT</b>	1,217,022.31	1,727,104.69	1,623,618.81	1,944,193.54	2,771,535.62	1,354,625.41	3,120,099.44	13%								
	<i>Reserve</i>																
204	OPEB Liability	25,000.00	262,000.00	1,000,000.00	50,000.00	50,000.00		50,000.00	0%								
205	Reserve	25,000.00	262,000.00	1,000,000.00	50,000.00	50,000.00	0.00	50,000.00	0%								
	<i>Total Miscellaneous</i>																
	<b>TOTAL ADMINISTRATIVE AND LAND MANAGEMENT SECTIONS</b>	1,800,249.97	2,570,121.84	3,237,618.99	2,655,803.55	3,576,233.87	1,724,400.42	3,922,236.76	10%								
	<i>Percentage Spent from Original Budget</i>	82%	95%	69%	69%												
	<b>DEBT SERVICE BUDGET</b>																
	<b>SHORT-TERM DEBT (Promissory Notes)</b>																
206	Middle Ridge Note (Lewis) - Principal	100,000.00	100,000.00										1,450,000.00				Dec. 15, 2030
207	Middle Ridge Note (Lewis) - Interest		1,460.00										435,000.00				
208	Toad Rock Note (Brush) - Principal		250,000.00	250,000.00									1,000,000.00				Sept. 14, 2028
209	Toad Rock Note (Brush) - Interest		6,000.00	300.00									32,500.00				
210	Squibnocket Note (MVBank) Principal			1,326,944.81	1,364,508.38	1,407,000.00	697,442.87	1,450,000.00					1,000,000.00				
211	Squibnocket Note (MVBank) Interest			413,769.43	376,205.86	335,000.00	172,914.25	435,000.00					1,000,000.00				
212	Squibnocket Note (Schlossberg) Principal				45,500.00	39,000.00	39,000.00	32,500.00					32,500.00				
213	Squibnocket Note (Schlossberg) Interest			89,026.92	365,430.65	382,000.00	156,431.64	435,000.00					435,000.00				April 1, 2032
214	Quenomica Note (MVBank) Principal			86,120.70	335,159.83	320,000.00	135,481.06	330,000.00					330,000.00				
215	Quenomica Note (MVBank) Interest				150,000.00	300,000.00	150,000.00	300,000.00					300,000.00				Dec. 1, 2027
216	Pepperbush Note (Ravitch) Principal				24,000.00	43,200.00	24,000.00	33,600.00					33,600.00				
217	Pepperbush Note (Ravitch) Interest																
	<b>TOTAL SHORT-TERM DEBT</b>	100,000.00	357,460.00	2,166,161.86	3,660,804.72	3,826,200.00	2,375,269.82	4,016,100.00									

M.V. Land Bank FY 2025 Operating Budget

Line Item No.	A Account Name	B		C		D		E		F		G		H		I	
		Actual FY 2020	Actual FY 2021	Actual FY 2022	Actual FY 2023	Budget FY 2024	Actual as of 12/31/2023	Proposed Budget FY 2025	Percentage Increase/ Decrease								
	<b>LONG-TERM DEBT (Revenue Bonds)</b>																
218	2014 Series A Bond - Principal	1,610,000.00	1,680,000.00	1,745,000.00	1,815,000.00	1,905,000.00	2,005,000.00	May 1, 2034									
219	2014 Series A Bond - Interest	1,489,787.50	1,425,387.50	1,358,187.50	1,288,387.50	1,197,637.50	1,102,387.50	May 1, 2036									
220	2017 Series A Bond - Principal	505,000.00	525,000.00	545,000.00	575,000.00	600,000.00	635,000.00										
221	2017 Series A bond - Interest	759,200.00	739,000.00	718,000.00	690,750.00	662,000.00	632,000.00										
	<b>TOTAL LONG-TERM DEBT</b>	<b>4,363,987.50</b>	<b>4,369,387.50</b>	<b>4,366,187.50</b>	<b>4,369,137.50</b>	<b>4,364,637.50</b>	<b>4,374,387.50</b>	0%									
	<b>TOTAL DEBT SERVICE</b>	<b>4,463,987.50</b>	<b>4,726,847.50</b>	<b>6,532,349.36</b>	<b>8,029,942.22</b>	<b>8,190,837.50</b>	<b>8,390,487.50</b>	2%									
	<b>TOTAL EXPENDITURES AND DEBT</b>	<b>6,264,237.47</b>	<b>7,296,969.34</b>	<b>9,769,968.35</b>	<b>10,685,745.77</b>	<b>11,767,071.37</b>	<b>12,312,724.26</b>	5%									
	<b>EXCESS REVENUES AFTER EXPENDITURES</b>	<b>8,946,059.86</b>	<b>19,849,654.87</b>	<b>12,646,154.15</b>	<b>5,851,862.85</b>	<b>1,332,928.63</b>	<b>3,763,518.45</b>										
	<b>CASH COMMITMENT SUMMARY</b>																
222	Administrative Budget	4%	2%	3%	4%	6%	4%	6%									
223	Land Management Budget	8%	6%	7%	12%	21%	15%	24%									
224	Short-term Debt (Promissory Notes)	1%	1%	10%	22%	29%	27%	31%									
225	Long-term Debt (Revenue Bonds)	29%	16%	19%	26%	33%	11%	33%									
226	Reserve	0%	1%	4%	0%	0%	0%	0%									
227	Allocation for New Property Acquisitions	59%	73%	56%	35%	10%	43%	6%									
		100%	100%	100%	100%	100%	100%	100%									



## Appendix 1

### TWENTY YEAR HISTORY OF COST-OF-LIVING ADJUSTMENTS

2024	3.77%
2023	4.29%
2022	1.10%
2021	2.20%
2020	3.31%
2019	2.63%
2018	1.43%
2017	1.00%
2016	1.25%
2015	1.30%
2014	1.85%
2013	3.25%
2012	2.51%
2011	0.00%
2010	4.00%
2009	2.60%
2008	3.20%
2007	3.70%
2006	1.70%
2005	3.80%

APPENDIX 2

property	address	name	sqft	year	use/notes
40-44 Meetinghouse Way			4100	1870 2006	office
			2100	2006	bunkhouse
			2580	2006	storage barn
			400	2000	farmhand cottage
			383	2018	run-in shed 1
			383	2018	run-in shed 2
			7200	2022	workshop
167 Main Street			2790	1930	for sale
Chilmark Pond	312 South Road	the shack	492	1961	cottage
James Pond	287 Lamberts Cove Road		130	2005	ranger shed
			2220	2001	cottage 1
			800	1910	cottage 2
Ocean View Farm	15 Trails End		1112	1961	cottage
Quenonica (South)	75 Kanomika Road		1462	1979	cottage
Southern Woodlands	448 Barnes Road	workshop	2000	1970	to be razed
Squibnocket Pond	Moshup Trail		390		hunting cabin
Tiasquam Valley	1 Murphy Road	Murphy Barn	600		to be razed
Tisbury Meadow	906 State Road	Mai Fane House	2606	ā 1900	cottage
			100	1970	shed
Wapatequa Woods	1000 Sailors Burying Ground Road		1681	1980	goatherd's cottage
			2380	2016	hoophouse 1
			2300	2019	hoophouse 2

Appendix 3

TOWN FUND ACCOUNT BALANCES AS OF APRIL 30, 2024

Aquinnah Town Fund	(\$7,214,613.26)
Chilmark Town Fund	(\$ 597,339.12)
Edgartown Town Fund	(\$1,171,337.20)
Oak Bluffs Town Fund	\$8,055,867.01
Tisbury Town Fund	\$1,186,206.87
West Tisbury Town Fund	(\$13,841,549.92)

CASH POSITION AS OF APRIL 30, 2024

\$11,399,132.40