

MARTHA'S VINEYARD LAND BANK COMMISSION

Fiscal Year 2026 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 3.50 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 no administrative employees are eligible for a step increase. 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 and 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 208). 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 a new trail mower \$11,000; battery-powered equipment set \$3,500; 10k GVW equipment trailer \$15,000; a mini excavator \$65,000; and hay harvesting equipment \$20,000 - for a total of \$114,500.

Line 49 – Truck/Vehicle Purchase Expense

This line item covers a new vehicle to replace the 4-runner for the ecology staff. The 4-runner will be retained and used primarily by the summer ranger manager.

Line 50 – 40-44 Meetinghouse Way Upgrade

This line item covers the cost of permitting and finalizing plans for the creation of staff housing above the workshop.

Line 51 – 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 57 – Chappy Point Upgrade

This line item covers the cost of replacing the current wooden sand ladders with mobi-mats.

Line 58 – Chilmark Pond Upgrade

This line item covers the cost of a new composting toilet system; and upgrading the electrical and plumbing systems.

Line 66 – James Pond Upgrade

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

Line 69 – Manaquayak Upgrade

This line item covers the replacement of the dock framing and adding a floating end to be responsive to varying water levels.

Line 71 – Moses Jeffers Farm Upgrade

This line item covers the cost of undeveloping the beach house.

Line 74 – 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; and bathroom upgrade.

Line 75 – 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 76 – Pecoy Point Upgrade

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

Line 78 – 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 81 – Quenonica Upgrade

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

Line 86 – Squibnocket Pond Upgrade

This line item covers the cost of phase two upgrades, viz., trail infrastructure; boardwalks; wayfinding signs; and erosion control. Some of these expenses will be shared with Sheriff's Meadow Foundation and therefore actual expenditures may be below budgeted amount.

Line 89 – Tea Lane Farm Upgrade

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

Line 92 – 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 94 – 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 96 – Trentfield Farm Upgrade

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

Line 97 – Wapatequa Woods Upgrade

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

Line 102 – New Property Upgrade

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

Lines 103 through 112 – 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 3.50 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. Six employees are 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 four percent longevity bonus for having completed more than 25 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. 105) covers the salaries of five people in that position, which represents one new additional position. The seasonal staff line item (line no. 107) covers the wages of seasonal employees: one summer ranger manager; upwards of twenty summer rangers; one part-time shorebird monitor. The livestock positions (line nos. 108 and 109) 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. 110 and 111) will cover the cost of one year-round and three seasonal employees to assist the ecologist.

Lines 113 through 116 – Payroll Expenses

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

Line 117 – 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 118 through 120 – 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 six 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 121 through 123 – 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 124 – Professional/Technical Fees

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

Line 125 – 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 126 – 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 127 – 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 128 – Auto Parts and Supplies

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

Line 129 – Auto Insurance

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

Line 130 – 40-44 Meetinghouse Way Expenses

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

Line 131 – Allen Farm Expenses

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

Line 132 – 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 135 – Blackwater Pond Expenses

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

Line 136 – Caleb’s Pond Expense

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

Line 137 – Chappy Point Beach Expenses

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

Line 138 – Chilmark Pond Expenses

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

Line 141 – Doug’s Cove Expense

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

Line 143 – Fulling Mill Brook Expenses

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

Line 144 – Gay Head Moraine Expenses

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

Line 145 – 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 146 – Hillman’s Point Expenses

This line item covers the cost of water quality testing.

Line 147 – 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 150– Manaquayak Expenses

This line item covers the cost of maintaining two seasonal toilets; water quality testing; and trailhead maintenance.

Line 153 – 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 154 –Peaked Hill Expenses

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

Line 155 –Pecoy Point Expenses

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

Line 159 –Quammox Expenses

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

Line 160 – 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 163 – Sepiessa Point Expenses

This line item covers the cost of maintaining a seasonal toilet; road and trailhead maintenance; and 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 165 – Southern Woodlands Expenses

This line item covers utility costs.

Line 167 – Tashmoo Expenses

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

Line 171 – 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.

Line 173 – 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 174 – 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 livestock manager's cottage.

Line 176 – Wilfrid's Pond Expenses

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

Line 178 – Miscellaneous Property Expenses

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

Line 179 – Benches and Universal Accessibility

This line item covers the cost of upgrading and maintaining Land Bank universal access trails and benches.

Line 180 – Native Plants for Habitat Restoration

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

Line 181 – 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 182 – Woodland Management Expenses

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

Line 183 – Summer Ranger Supplies and Expenses

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

Line 185 – Equipment Repair and Maintenance

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

Line 186 – 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 187 – Lumber

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

Line 188 – Hardware and Construction Materials

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

Line 189 – 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.

Line 190 – Rubbish and Dump Fees

This line item covers the cost of waste removal.

Line 191 – Other Property Charges

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

Line 192 – 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 193 – Miscellaneous Management Expenses

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

Line 194 – Equipment Rental Expense

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

Line 195 – Grazing Program Expense

This line item covers the cost associated with purchasing livestock; feed and water; maintaining the herd's health; travel; equipment purchases and repair; uniforms; and grazing supplies.

Line 196 – 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 197 – Telephone and Communications Service

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

Line 198 – Advertising

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

Lines 199 – Travel

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

Line 200 – Office Supplies and Expenses

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

Line 201 – Workshop Expense

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

Line 202 – Copying/Printing Expense

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

Line 203 – Mgmt-Computer Software

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

Line 204 – 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; GPS or field tablet replacement; general scientific materials; and uniforms for the ecology staff.

Line 205 – Ecology Services

This line covers the cost of water sample analysis with the UMass Dartmouth, Coastal Systems Group (25 samples), back payment from 2019-2023; 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 206 – 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; and wetland delineation certification.

Line 207 – 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 208 – Ecology Books and Resource Materials

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

Line 210 – Reserve

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

DEBT SERVICE BUDGET

Lines 211 through 230 – 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 2026 Operating Budget

	A	B	C	D	E	F	G	H	I
Line									
Item		Actual	Actual	Actual	Actual	Budget	Actual	Proposed	Percentage
No.	Account Name	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	12/31/2024	FY 2026	Increase/ Decrease
	BUDGETED REVENUE								
1	Fee Revenue	26,918,041.05	22,339,289.20	16,342,051.09	14,110,293.16	13,000,000.00	9,362,146.16	14,000,000.00	8%
2	Investment Income	88,842.66	8,760.37	154,528.53	251,773.94	100,000.00	117,594.75	100,000.00	0%
3	Other Income	3,932.50	13,640.93	40,855.00	16,690.50		1,568,476.26		
4	Donations	135,808.00	54,432.00	174.00	100.00		150,140.00		
5	Settlements/Reimbursements								
		27,146,624.21	22,416,122.50	16,537,608.62	14,378,857.60	13,100,000.00	11,198,357.17	14,100,000.00	8%
	ADMINISTRATIVE BUDGET								
	FIXTURES/EQUIPMENT								
6	Computer Equipment	4,138.33	1,755.13	4,811.02	60,138.17	30,000.00	39,886.82	50,000.00	67%
7	Office Furnishings	281.29	260.00	5,123.67	688.13	5,000.00		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>	4,866.59	10,770.89	9,934.69	60,826.30	40,000.00	39,886.82	60,000.00	50%
	EXPENSE ACCOUNTS								
	Salaries								
9	Executive Director	171,972.84	180,027.00	179,712.00	186,487.08	192,454.73	99,928.35	199,190.64	3%
10	Fiscal Officer	94,821.48	95,864.60	111,760.46	82,031.56	88,036.27	45,711.00	91,117.54	4%
11	Office Manager	71,472.96	77,359.36	82,966.52	86,094.32	92,442.34	47,998.98	95,677.82	3%
12	Longevity Pay	4,507.60	5,382.77	1,659.33	1,721.89	1,848.85	1,848.85	9,881.17	434%
13	Planner	17,701.00	18,024.00	18,849.00	20,969.00	22,000.00		23,000.00	5%
	<i>Salaries Group Total</i>	360,475.88	376,657.73	394,947.31	377,303.85	396,782.19	195,487.18	418,867.17	6%
	Payroll Expenses								
14	Federal Hospital Insurance	4,970.24	5,200.19	5,453.43	5,166.86	5,434.34	2,834.56	5,740.07	6%
15	Worker's Compensation	1,000.00	1,000.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	0%
16	Div. of Employment & Training	2,104.96	2,104.96	1,187.75	1,058.11	2,100.00	407.73	2,100.00	0%
17	Social Security								
	<i>Payroll Expenses Group Total</i>	8,075.20	8,305.15	7,841.18	7,424.97	8,734.34	4,442.29	9,040.07	4%

M.V. Land Bank FY 2026 Operating Budget

	A	B	C	D	E	F	G	H	I
Line							Actual as of	Proposed	Percentage
Item		Actual	Actual	Actual	Actual	Budget	12/31/2024	Budget	Increase/ Decrease
No.	Account Name	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025		FY 2026	
	Employee Benefits								
18	Dukes County Retirement	37,760.52	40,100.83	38,912.64	39,625.24	43,995.79	43,995.79	44,478.02	1%
19	Health Insurance	75,816.00	58,549.40	81,435.99	83,646.72	90,342.00	45,171.36	104,220.00	15%
20	Retiree Health Insurance	22,363.00	16,877.00	40,810.50	33,500.00	45,783.00	24,985.75	43,000.00	-6%
21	Dental Insurance	6,149.16	5,908.29	5,945.82	5,761.44	7,800.00	2,880.72	7,800.00	0%
22	Disability/Life Insurance	3,595.29	2,692.17	2,511.63	3,175.23	3,500.00	1,713.83	3,500.00	0%
	Employee Benefits Group Total	145,683.97	124,127.71	169,616.58	165,708.63	191,420.79	118,747.45	202,998.02	6%
	Utilities								
23	Electric	1,627.22	1,815.73	2,536.03	2,574.43	5,500.00	2,695.50	6,500.00	18%
24	Fuel Oil	1,395.81	2,120.41	2,361.63	2,656.62	6,850.00	2,073.66	9,000.00	31%
25	Water/Sewer	1,000.80	996.60	1,456.89	154.20	1,000.00	150.00	1,000.00	0%
	Utilities Group Total	4,023.83	4,932.74	6,354.55	5,385.25	13,350.00	4,919.16	16,500.00	24%
	Insurance								
26	Employee Bond	100.00	100.00	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	9,561.76	12,000.00	9,969.00	12,000.00	0%
	Insurance Group Total	4,621.00	4,621.00	4,621.00	9,661.76	12,100.00	10,069.00	12,100.00	0%
	Office Repairs & Maintenance								
28	Janitorial	3,495.00	2,150.46	4,073.71	4,010.65	7,500.00	6,430.32	8,500.00	13%
29	Miscellaneous Repairs & Maint.	1,192.07	588.00	1,433.63	147.00	1,500.00		1,500.00	0%
	Office Repairs & Maintenance Total	4,687.07	2,738.46	5,507.34	4,157.65	9,000.00	6,430.32	10,000.00	11%
	Professional Fees								
30	Other Legal Fees	973.50	8,485.75	2,113.00	781.75	2,000.00	1,652.27	2,000.00	0%
31	Audit & Accounting	13,335.00	15,308.13	19,900.31	20,758.83	25,500.00	24,328.23	27,500.00	8%
32	Other Professional/Technical	3,097.33	7,387.95	4,563.59	9,681.32	10,000.00	2,608.51	10,000.00	0%
	Professional Fees Group Total	17,405.83	31,181.83	26,576.90	31,221.90	37,500.00	28,589.01	39,500.00	5%
	Office Expenses								
33	Computer System Maintenance	6,013.04	10,078.64	8,347.47	9,090.03	11,000.00	2,882.73	11,000.00	0%
34	Copier Maintenance			695.00	695.00	1,000.00	745.00	1,000.00	0%
35	Postage	1,763.37	1,191.28	1,937.77	2,709.77	3,000.00	2,903.18	3,000.00	0%
36	Postage Meter Rental	588.36	588.36	588.36	588.36	850.00	414.18	850.00	0%
37	Telephone Service	3,685.12	3,998.18	5,654.92	3,404.13	5,000.00	1,632.49	5,000.00	0%

M.V. Land Bank FY 2026 Operating Budget

A		B	C	D	E	F	G	H	I
Line Item No.	Account Name	Actual FY 2021	Actual FY 2022	Actual FY 2023	Actual FY 2024	Budget FY 2025	Actual as of 12/31/2024	Proposed Budget FY 2026	Percentage Increase/ Decrease
38	Website & Printing/Duplication		18,353.92	7,083.35					
39	Advertising	202.00	1,226.79	1,081.88	806.85	750.00	477.56	750.00	0%
40	In-state Travel	346.15	1,120.12	1,077.00	1,224.65	1,400.00	378.55	1,600.00	14%
41	Out-of-state Travel					200.00		200.00	0%
42	Registry Fees	8,415.00	3,990.00	4,775.00	3,045.00	6,500.00	2,835.00	6,500.00	0%
43	Other Agency Charges					500.00		500.00	0%
44	Office Supplies & Expenses	6,125.73	6,035.38	3,003.85	3,369.93	7,000.00	2,271.91	7,000.00	0%
45	Computer Software	3,258.01	3,501.00	1,710.86	3,413.87	4,500.00	3,495.57	5,000.00	11%
46	Education/Dues	541.00	541.00			1,300.00		1,300.00	0%
47	Subscriptions	240.00	40.00	255.00	119.00	250.00	185.00	250.00	0%
	Office Expenses Group Total	31,177.78	50,664.67	36,210.46	28,466.59	43,250.00	18,221.17	43,950.00	2%
	TOTAL ADMINISTRATIVE	581,017.15	614,000.18	661,610.01	690,156.90	752,137.52	426,792.40	812,955.26	8%
	LAND MANAGEMENT BUDGET								
	FIXTURES AND EQUIPMENT								
48	Other Management Equipment	65,709.36	17,662.15	86,355.04	102,798.99	87,200.00	6,999.00	114,500.00	31%
49	Truck/Vehicle Purchase Expense	61,722.00	1,771.00	97,446.40	65,000.00	65,000.00	75,514.65	47,000.00	-28%
	Fixtures & Equipment Group Total	127,431.36	19,433.15	183,801.44	167,798.99	152,200.00	82,513.65	161,500.00	6%
	LAND UPGRADES								
50	40-44 Meetinghouse Way Upgrade				24,794.23	120,000.00	87,231.26	30,000.00	-75%
51	Arrowhead Farm Upgrade					5,000.00		5,000.00	0%
52	Aquinnah Headlands Upgrade			2,582.66	248.20				
53	Beech Tree Upgrade	37,139.48	4,896.80		281.38				
54	Blackwater Pond Upgrade			405.28	252.00				
55	Bliss Pond Farm Upgrade								
56	Caleb's Pond Upgrade		300.00	38,451.17	5,652.76		529.13		
				730.34	964.24			10,000.00	
57	Chappy Point Upgrade								
58	Chilmark Pond Upgrade	11,700.00			2,753.33	50,000.00	1,817.78	50,000.00	0%
59	Christiantown Woods Upgrade				300.00	12,000.00	1,853.64		-100%
60	Cove Meadow Upgrade				239.77				
61	East Pasture Upgrade						17,048.13		

M.V. Land Bank FY 2026 Operating Budget

	A	B	C	D	E	F	G	H	I
Line							Actual as of	Proposed	Percentage
Item		Actual	Actual	Actual	Actual	Budget	12/31/2024	Budget	Increase/ Decrease
No.	Account Name	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025		FY 2026	
62	Farm Pond Upgrade						115.73		
63	Fulling Mill Brook Upgrade		4,455.95	137.05	9,849.59	18,100.00	14,330.26		-100%
64	Gay Head Moraine Upgrade			243.11	579.68	1,700.00			-100%
65	Great Rock Bight Upgrade			52,396.00	2,088.94				
66	James Pond Upgrade		100,655.37	-59,551.28	97,001.46	17,900.00	1,754.31	25,000.00	40%
67	John Presbury Norton Farm Upgrade			4,849.40					
68	Little Duare's Pond Upgrade			1,070.90		7,200.00			-100%
69	Manaquayak Upgrade			290.86		5,500.00	196.63	5,500.00	0%
70	Middle Line Woods Upgrade			116.00					
71	Moses Jeffers Farm Upgrade							51,100.00	
72	Moshup Beach Upgrade			68.33					
73	North Neck Highlands Upgrade			35,055.00			56.40		
74	Ocean View Farm Upgrade			84.04	5,130.09	40,000.00	3,157.04	20,000.00	-50%
75	Peaked Hill Upgrade				488.13	115,000.00		115,000.00	0%
76	Pecoy Point Upgrade			1,544.74		8,000.00		8,000.00	0%
77	Pennywise Path Upgrade				365.60				
78	Poucha Pond Upgrade			52.00	22.99	36,700.00	33,342.05	36,700.00	0%
79	Priester's Pond Upgrade						426.51		
80	Quannox Upgrade			679.53					
81	Quenomica Upgrade			212,693.53	42,142.24	3,000.00	363.12	7,000.00	133%
82	Ripley's Field Upgrade			300.00					
83	Sepiessa Point Upgrade			2,694.76	121.76				
84	Short Cove Upgrade				33.33				
85	Southern Woodlands Upgrade			245.71	125.71	79,200.00	1,758.35		-100%
86	Squibnocket Pond Upgrade		26,026.93		300.00	200,000.00	218,609.18	200,000.00	0%
87	Sweetened Water Upgrade	836.68							-100%
88	Tashmoo Upgrade	3,875.26	90,147.43	813.02		7,000.00	27,643.05		0%
89	Tea Lane Farm Upgrade					20,000.00		20,000.00	
90	Three Ponds Upgrade				3,640.00		393.62		
91	Tiasquam River Upgrade				218.46	21,800.00	956.00		-100%
92	Tisbury Meadow Upgrade	309,247.00		355.76	999.99	5,900.00	3,541.52	5,000.00	-15%
93	Toad Rock Upgrade				295.00				
94	Toms Neck Upgrade				29,483.84	25,900.00		25,900.00	0%
95	Trade Wind Fields Upgrade				123.46		635.47		
96	Trentfield Farm Upgrade					2,300.00		2,300.00	0%
97	Wapatequa Woods Upgrade		23,555.70	23,786.74	28,823.27	50,000.00	306.27	50,000.00	0%
98	Waskosim's Rock Upgrade			1,817.61		3,300.00			-100%

M.V. Land Bank FY 2026 Operating Budget

Line Item No.	A Account Name	B		C		D		E		F	G	H	I
		Actual FY 2021		Actual FY 2022		Actual FY 2023		Actual FY 2024		Budget FY 2025	Actual as of 12/31/2024	Proposed Budget FY 2026	Percentage Increase/ Decrease
99	Weahtqua Woods Upgrade					39.00		6,060.00					
100	Wilfrid's Pond Upgrade							63.60		37,000.00			-100%
101	Wompesket Upgrade									12,000.00	572.68	12,000.00	0%
102	New Property Upgrade	6,613.04		430.23		300.00		1,760.31		12,000.00			0%
	<i>Property Upgrades Group Total</i>	369,411.46		250,488.41		322,251.26		265,203.36		904,500.00	416,638.13	678,500.00	-25%
	<i>EXPENSE ACCOUNTS</i>												
	<i>Salaries</i>												
103	Land Superintendent	91,990.69		90,381.13		94,031.60		104,415.48		107,756.87	55,950.75	116,000.55	8%
104	Crew Manager	70,325.77		73,617.96		76,775.92		82,820.92		85,470.97	44,379.09	91,959.13	8%
105	Conservation Land Assistants	191,813.19		247,016.60		270,452.52		285,706.72		297,991.77	154,726.47	392,289.12	32%
106	Ecologist	108,544.25		109,738.20		114,445.76		122,128.76		126,036.68	65,442.06	135,665.88	8%
107	Seasonal Staff	156,338.09		137,019.54		152,721.25		159,309.50		200,000.00	125,150.50	225,000.00	13%
108	Livestock Manager	34,197.44		56,181.84		60,937.24		64,994.56		59,632.91	30,963.06	61,720.06	3%
109	Part-Time Farmland					1,455.00		14,357.74		8,900.00		8,900.00	0%
110	Ecology Assistant (year-round)	2,800.00		30,880.00		34,280.34		55,171.48		56,937.15	29,563.65	61,275.82	8%
111	Ecology Interns (seasonal)	4,060.00		22,106.49		23,739.76		27,000.00		63,168.00	36,813.50	56,000.00	-11%
112	Longevity Pay	6,096.19		6,163.25		7,189.48		7,561.57		9,126.75	9,126.75	10,500.54	15%
	<i>Salaries Group Total</i>	666,165.62		773,105.01		836,028.87		923,466.73		1,015,021.10	852,115.83	1,159,311.10	14%
	<i>Payroll Expenses</i>												
113	Federal Hospital Insurance	8,757.58		15,289.67		10,958.52		12,191.55		14,717.81	7,335.36	16,810.01	14%
114	Worker's Compensation	12,494.00		16,341.00		13,383.00		14,073.00		25,000.00	16,200.00	25,000.00	0%
115	Div. of Employment & Training	6,898.02		4,320.29		5,777.87		6,144.64		12,000.00	3,488.03	12,000.00	0%
116	Social Security	11,411.93		11,780.37		13,065.98		15,557.95		20,398.32	10,553.25	21,772.90	7%
	<i>Payroll Expenses Group Total</i>	39,561.53		47,731.33		43,185.37		47,967.14		72,116.13	37,576.64	75,582.91	5%
	<i>Employee Benefits</i>												
117	Dukes County Retirement	52,145.48		49,012.15		60,863.36		73,400.76		79,460.21	79,460.21	89,618.98	13%
118	Health Insurance	116,576.52		112,406.28		125,410.00		140,937.39		193,050.00	77,031.36	241,000.00	25%
119	Dental Insurance	10,407.95		10,698.85		10,431.76		11,201.67		14,000.00	5,537.76	14,000.00	0%
120	Disability/Life Insurance	4,533.07		6,307.74		6,339.54		6,564.99		7,300.00	3,516.03	8,900.00	22%
	<i>Employee Benefits Group Total</i>	183,663.02		178,425.02		203,044.66		232,104.81		293,810.21	165,545.36	353,518.98	20%
	<i>Liability Insurance</i>												
121	Umbrella Policy	9,759.00		10,851.00		15,568.00		19,002.00		22,000.00	18,284.00	22,000.00	0%
122	General Liability	34,336.18		49,843.04		58,834.80		129,550.44		162,500.00	103,474.36	160,000.00	-2%

M.V. Land Bank FY 2026 Operating Budget

A		B	C	D	E	F	G	H	I
Line	Item	Actual FY 2021	Actual FY 2022	Actual FY 2023	Actual FY 2024	Budget FY 2025	Actual as of 12/31/2024	Proposed Budget FY 2026	Percentage Increase/ Decrease
No.	Account Name								
123	Aviation Insurance	6,800.00	8,228.00	8,228.00	8,228.00	10,000.00	2,943.00	3,000.00	-70%
	<i>Liability Insurance Group Total</i>	50,875.18	68,922.04	82,630.80	156,780.44	194,500.00	124,701.36	185,000.00	-5%
	<i>Professional Fees</i>								
124	Other Professional/Technical	4,000.00	3,020.00		300.00	5,000.00	944.77	5,000.00	0%
125	Education, Training & Licensing	738.52	1,227.00	1,224.00	881.00	5,000.00	135.66	4,000.00	-20%
	<i>Professional Fees Group Total</i>	4,738.52	4,247.00	1,224.00	1,181.00	10,000.00	1,080.43	9,000.00	-10%
	<i>Automotive Expenses</i>								
126	Auto Repairs	8,461.48	5,475.49	2,720.98	13,889.87	20,000.00	5,226.00	20,000.00	0%
127	Fuel	12,433.21	19,181.51	27,315.93	26,676.44	35,000.00	13,034.53	35,000.00	0%
128	Auto Parts & Supplies	5,531.59	5,505.52	4,357.22	6,915.39	8,000.00	2,027.73	8,000.00	0%
129	Auto Insurance	8,010.00	9,884.00	9,298.00	10,631.00	13,700.00	9,872.00	15,000.00	9%
	<i>Automotive Expenses Group Total</i>	34,436.28	40,046.52	43,692.13	58,112.70	76,700.00	30,160.26	78,000.00	2%
	<i>Property Expenses</i>								
130	40-44 Meetinghouse Way Expenses				23,534.03	40,000.00	17,024.75	40,000.00	0%
131	Allen Farm Expenses			1,790.63		1,000.00		1,000.00	0%
132	Aquinnah Headlands Expenses		922.20	61.76		8,000.00		8,000.00	0%
133	Bare Hill Expenses		263.42						
134	Beech Tree Expenses		454.38	171.28					
135	Blackwater Pond Expenses	223.00	190.55	220.45	454.73	600.00	900.43	600.00	0%
136	Caleb's Pond Expenses				161.85			500.00	0%
137	Chappy Point Beach Expenses	33.82	30.00	197.68		500.00		500.00	0%
138	Chilmark Pond Expenses	1,045.18	2,015.28	130.25	1,578.96	2,500.00	91.50	1,000.00	-60%
139	Christiantown Expense	356.72	1,088.80						
140	Cove Meadow Expenses	2,651.64							
141	Doug's Cove Expenses	106.03			16.59	500.00		500.00	0%
142	Farm Pond Expenses		3,951.94		59.54		15.40		
143	Fulling Mill Brook Expenses		76.38	201.42		500.00		500.00	0%
144	Gay Head Moraine Expenses	11,742.65		207.25		500.00		500.00	0%
145	Great Rock Bight Expenses	7,707.98	1,799.65	468.02	78.00	5,500.00	257.81	5,500.00	0%
146	Hillman's Point Expenses			60.00		100.00	301.56	100.00	0%
147	James Pond Expenses		5,045.14	9,884.17	12,117.09	13,000.00	7,890.60	16,000.00	23%
148	John Presbury Norton Farm Expenses	358.04	869.86	1.97					

M.V. Land Bank FY 2026 Operating Budget

	A	B	C	D	E	F	G	H	I
Line							Actual as of	Proposed	Percentage
Item		Actual	Actual	Actual	Actual	Budget	12/31/2024	Budget	Increase/ Decrease
No.	Account Name	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025		FY 2026	
149	Little Duarte's Pond Expenses		271.59	42.16			110.52		
150	Manaquayak Expenses	1,219.00	2,125.95	531.72	558.97	2,500.00	250.50	2,000.00	-20%
151	Middle Line Woods Expenses	500.00	3,355.30						
152	North Neck Highlands Expenses				445.98				
153	Ocean View Farm Expenses	2,541.46	1,639.66	2,138.20	2,104.31	4,000.00	2,203.51	4,000.00	0%
154	Peaked Hill Expenses	1,854.50			241.20	500.00	1,396.84	500.00	0%
155	Pecoy Point Expenses	1,025.72	166.37		2,421.19	500.00		500.00	0%
156	Pennywise Expenses			91.41	67.20				
157	Poucha Pond Expenses	1,396.45							
158	Priester's Pond Expenses	251.92		169.18					
159	Quannox Expenses					500.00		500.00	0%
160	Quenonica Expenses			24,384.81	8,074.06	8,000.00	3,331.92	9,000.00	13%
161	Ramble Trail Expenses	240.45	646.28				96.90		
162	Ripley's Field Expenses	105.60		1,152.76	53.10			10,000.00	0%
163	Sepiessa Point Expenses	3,899.38	6,418.75	9,629.38	10,861.82	10,000.00			
164	Short Cove Expenses		831.31		300.77				
165	Southern Woodlands Expenses	6,516.24	18,874.69	5,324.94	1,772.47	2,000.00	774.36	1,000.00	-50%
166	Sweetened Water Expenses	29.44	170.11						
167	Tashmoo Expenses	374.39	754.35	233.36		4,500.00	175.49	500.00	-89%
168	Tea Lane Farm Expenses	142.37							
169	Three Ponds Expenses				3,635.00				
170	Tiasquam Valley Expenses				38.38		224.95		
171	Tisbury Meadow Expenses	9,838.62	9,302.36	5,956.94	5,673.61	12,000.00	2,631.34	10,000.00	-17%
172	Toad Rock Expense				143.00				
173	Trade Wind Fields Expense	1,042.44	243.12	53.12	844.58	1,500.00	1,198.63	1,500.00	0%
174	Wapataqua Woods Expenses	12,166.60	5,144.38	5,937.70	6,279.61	8,000.00	4,721.94	9,000.00	13%
175	Waskosim's Rock Expenses	228.67	227.94						
176	Wilfrid's Pond Expenses			30.00		1,000.00		1,000.00	0%
177	Wompesket Expenses	50.67		585.18					
178	Miscellaneous Property Expenses	2,186.88	8,314.97	90.66	32.50	6,000.00	155.00	6,000.00	0%
	Property Expenses Group Total	70,323.37	76,554.12	70,103.04	85,387.36	136,700.00	43,876.50	130,200.00	-5%
	General Property Expenses								
179	Benches and Universal Accessibility	390.98	2,458.69	192.23	359.20	7,000.00		5,000.00	-29%
180	Native Plants For Habitat Restoration	3,647.44	-322.00	252.00	2,845.90	4,000.00	1,691.36	3,000.00	-25%
181	General Encroachments	3,103.72		4,940.54	1,761.50	6,000.00	2,338.66	6,000.00	0%

M.V. Land Bank FY 2026 Operating Budget

A		B	C	D	E	F	G	H	I
Line Item No.	Account Name	Actual FY 2021	Actual FY 2022	Actual FY 2023	Actual FY 2024	Budget FY 2025	Actual as of 12/31/2024	Proposed Budget FY 2026	Percentage Increase/Decrease
182	Woodland Management Expenses	560.08	3,805.70	2,824.25	4,250.23	6,000.00	2,780.88	7,000.00	17%
183	Summer Ranger Supplies & Expenses	1,739.19	1,216.80	3,273.17	2,393.12	4,000.00	2,386.18	4,000.00	0%
	General Property Expense Total	9,441.41	7,159.19	11,482.19	11,609.95	27,000.00	9,197.08	25,000.00	-7%
	Land Management Expenses								
184	Trail Maintenance Contractor	10,440.00							
185	Equipment Repair & Maintenance	18,187.04	16,136.46	28,223.36	49,757.85	40,000.00	7,971.57	43,000.00	8%
186	Small Tools	4,349.39	3,875.30	3,916.99	4,901.88	6,000.00	2,033.26	5,000.00	-17%
187	Lumber	12,849.15	7,329.82	6,469.25	3,898.38	6,000.00		5,000.00	-17%
188	Hardware/Construction Material	2,000.00	1,359.75	1,988.69	463.54	2,000.00	25.67	2,000.00	0%
189	Signs	3,564.04	1,404.37	1,800.75	4,957.14	5,000.00	886.91	5,000.00	0%
190	Rubbish & Dump Fees	7,560.16	12,998.29	7,210.18	9,104.44	9,000.00	3,824.72	9,000.00	0%
191	Other Property Charges	5,657.88	7,141.94	9,443.00	10,078.14	10,000.00	6,234.02	12,000.00	20%
192	Uniforms	2,844.52	2,714.43	3,863.66	7,173.19	6,000.00	235.60	6,000.00	0%
193	Miscellaneous Mgmtl Expenses	4,829.48	18,149.88	756.18	3,096.31	9,000.00	1,918.31	9,000.00	0%
194	Equipment Rental Expense			1,101.82	2,062.00	10,000.00		10,000.00	0%
195	Grazing Program Expense	56,697.36	40,825.24	39,224.01	78,439.48	65,000.00	5,040.83	70,000.00	8%
196	Work Safety Expenses	2,163.37	2,097.30	3,398.38	2,064.63	5,000.00	2,152.17	5,000.00	0%
	Land Management Expenses Group Total	131,142.39	114,032.78	107,396.27	175,996.98	173,000.00	30,323.06	181,000.00	5%
	Office Expenses								
197	Telephone & Communications Service	4,025.56	2,957.88	3,527.74	4,030.95	4,500.00	2,209.95	4,700.00	4%
198	Advertising	1,798.83	2,331.47	2,207.34	1,993.24	2,000.00	1,909.40	4,000.00	100%
199	Travel	18,110.28	8,686.57	9,691.00	7,435.77	12,000.00	6,514.57	15,000.00	25%
200	Office Supplies & Expenses	850.47	398.82	352.84	1,584.85	3,300.00	218.12	3,300.00	0%
201	Workshop Expenses	3,602.56	1,366.66	3,990.65	1,657.60	4,000.00	355.05	4,000.00	0%
202	Copying/Printing Expenses				200.00	200.00		200.00	0%
203	Mgmt-Computer Software Expenses	732.14	1,702.85	853.94	1,485.98	3,000.00	1,209.77	3,000.00	0%
	Office Expenses Group Total	29,119.84	17,444.25	20,623.51	18,188.39	29,000.00	12,416.86	34,200.00	18%
	Ecology								
204	Ecology Materials	6,354.50	16,597.68	9,638.50	10,924.90	12,077.00	3,052.40	9,552.00	-21%
205	Ecology Services	2,050.00	4,100.00	3,100.00	754.10	7,275.00	2,100.00	22,700.00	212%
206	Ecology Education and Memberships	360.35	263.00	3,606.72	1,780.00	5,250.00	205.00	7,250.00	38%
207	Ecology Computer Software	1,195.49	4,305.35	1,744.53	1,679.88	10,000.00	916.14	10,000.00	0%
208	Ecology Books/Resource Materials	834.37	763.96	640.25	552.63	950.00	33.00	950.00	0%

M.V. Land Bank FY 2026 Operating Budget

Line Item No.	A Account Name	B Actual FY 2021	C Actual FY 2022	D Actual FY 2023	E Actual FY 2024	F Budget FY 2025	G Actual as of 12/31/2024	H Proposed Budget FY 2026	I Percentage Increase/ Decrease
	<i>Ecology Group Total</i>	10,794.71	26,029.99	18,730.00	15,691.51	35,552.00	6,306.54	50,452.00	42%
	TOTAL LAND MANAGEMENT	1,727,104.69	1,623,618.81	1,944,193.54	2,159,489.36	3,120,099.44	1,512,451.70	3,121,264.99	0%
	<i>Reserve</i>								
209	OPEB Liability	262,000.00	1,000,000.00	50,000.00	50,000.00	50,000.00		50,000.00	0%
210	Reserve					50,000.00	0.00	50,000.00	0%
	<i>Total Miscellaneous</i>	262,000.00	1,000,000.00	50,000.00	50,000.00	50,000.00			
	TOTAL ADMINISTRATIVE AND LAND MANAGEMENT SECTIONS	2,570,121.84	3,237,618.99	2,655,803.55	2,899,646.26	3,922,236.76	1,939,244.10	3,984,220.26	2%
	<i>Percentage Spent from Original Budget</i>	95%	69%	69%	69%				
	DEBT SERVICE BUDGET								
	SHORT-TERM DEBT (Promissory Notes)								
211	Middle Ridge Note (Lewis) - Principal	100,000.00							
212	Middle Ridge Note (Lewis) - Interest	1,460.00							
213	Toad Rock Note (Brush) - Principal	250,000.00	250,000.00						
214	Toad Rock Note (Brush) - Interest	6,000.00	300.00						
215	Squibnocket Note (MVBank) Principal		1,326,944.81	1,364,508.38	1,405,572.97	1,450,000.00	718,941.48	1,500,000.00	Dec. 15, 2030
216	Squibnocket Note (MVBank) Interest		413,769.43	376,205.86	335,141.27	435,000.00	151,415.64	350,000.00	
217	Squibnocket Note (Schlossberg) Principal			1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	Sept 14, 2028
218	Squibnocket Note (Schlossberg) Interest			45,500.00	39,000.00	32,500.00	32,500.00	26,000.00	
219	Quenonice Note (MVBank) Principal		89,026.92	365,430.65	348,663.68	435,000.00	229,489.98	435,000.00	April 1, 2032
220	Quenonice Note (MVBank) Interest		86,120.70	335,159.83	293,544.26	330,000.00	179,187.80	290,000.00	
221	Pepperbush Note (Ravitch) Principal			150,000.00	300,000.00	300,000.00	150,000.00	300,000.00	Dec. 1, 2027
222	Pepperbush Note (Ravitch) Interest			24,000.00	43,200.00	33,600.00	19,200.00	24,000.00	
223	Quammox Note (Packard) Principal							100,000.00	Dec. 26, 2029
224	Quammox Note (Packard) Interest							30,000.00	
225	Trentfield Note (Potter) Principal							1,000,000.00	Jan. 27, 2031
226	Trentfield Note (Potter) Interest							189,600.00	

M.V. Land Bank FY 2026 Operating Budget

Line Item No.	A Account Name	B Actual FY 2021	C Actual FY 2022	D Actual FY 2023	E Actual FY 2024	F Budget FY 2025	G Actual as of 12/31/2024	H Proposed Budget FY 2026	I Percentage Increase/ Decrease
	TOTAL SHORT-TERM DEBT	357,460.00	2,166,161.86	3,660,804.72	3,765,122.18	4,016,100.00	2,480,734.90	5,244,600.00	
	LONG-TERM DEBT (Revenue Bonds)								
227	2014 Series A Bond - Principal	1,680,000.00	1,745,000.00	1,815,000.00	1,905,000.00	2,005,000.00		2,110,000.00	May 1, 2034
228	2014 Series A Bond - Interest	1,425,387.50	1,358,187.50	1,288,387.50	1,197,637.50	1,102,387.50	551,193.75	1,002,137.50	
229	2017 Series A Bond - Principal	525,000.00	545,000.00	575,000.00	600,000.00	635,000.00		660,000.00	May 1, 2036
230	2017 Series A bond - Interest	739,000.00	718,000.00	690,750.00	662,000.00	632,000.00	316,000.00	600,250.00	
	TOTAL LONG-TERM DEBT	4,369,387.50	4,366,187.50	4,369,137.50	4,364,637.50	4,374,387.50	867,193.75	4,372,387.50	0%
	TOTAL DEBT SERVICE	4,726,847.50	6,532,349.36	8,029,942.22	8,129,759.68	8,390,487.50	3,347,928.65	9,616,987.50	15%
	TOTAL EXPENDITURES AND DEBT	7,296,969.34	9,769,968.35	10,685,745.77	11,029,405.94	12,312,724.26	5,287,172.75	13,601,207.76	10%
	EXCESS REVENUES AFTER EXPENDITURES	19,849,654.87	12,646,154.15	5,851,862.85	3,349,451.66	787,275.74	5,911,184.42	498,792.24	
	CASH COMMITMENT SUMMARY								
231	Administrative Budget	2%	3%	4%	5%	6%	4%	6%	
232	Land Management Budget	6%	7%	12%	15%	24%	14%	22%	
233	Short-term Debt (Promissory Notes)	1%	10%	22%	26%	31%	22%	37%	
234	Long-term Debt (Revenue Bonds)	16%	19%	26%	30%	33%	8%	31%	
235	Reserve	1%	4%	0%	0%	0%	0%	0%	
236	Allocation for New Property Acquisitions	73%	56%	35%	23%	6%	53%	4%	
		100%	100%	100%	100%	100%	100%	100%	

Appendix 1

TWENTY YEAR HISTORY OF COST-OF-LIVING ADJUSTMENTS

2025	3.20%
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%

Appendix 2

all buildings owned and managed by the land bank

property	address	name	sqft	year	use/notes
40-44 Meetinghouse Way			4100	1870	office
				2006	
			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
Chappy Point	15 Chappaquiddick Road	beach-house	1017	1970	shellfish nursery
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
Quenomica (South)	75 Kanomika Road		1462	1979	cottage
Squibnocket Pond	Moshup Trail		390		hunting cabin
Tisbury Meadow	906 State Road	Mai Fane House	2606	ā 1900	cottage
			100	1970	shed
Wapatequa Woods	1000 Sailors Burying Ground Road		1681	1980	livestock manager's cottage
			2380	2016	hoophouse 1
			2300	2019	hoophouse 2

Appendix 3

TOWN FUND ACCOUNT BALANCES AS OF MARCH 31, 2025

Aquinnah Town Fund	(\$7,208,395.29)
Chilmark Town Fund	(\$ 199,793.32)
Edgartown Town Fund	(\$6,863,933.73)
Oak Bluffs Town Fund	\$6,195,855.08
Tisbury Town Fund	\$1,795,619.40
West Tisbury Town Fund	(\$12,999,867.27)

CASH POSITION AS OF MARCH 31, 2025

\$10,118,400.10