



Block Island Land Trust
Report to Financial Town Meeting
May 7, 2018

The Block Island Land Trust was established in 1986 by state legislation and the voters of New Shoreham. Its mission is to acquire land for open space, habitat and aquifer protection, agricultural use and recreational use. The Trust is funded by a transfer fee on the sale of real property on Block Island. It works in close cooperation with the Block Island Conservancy and The Nature Conservancy, leveraging the resources of all three organizations to enable important acquisitions.

As we approach the community's goal of preserving 50% of the land as open space, efforts increasingly shift toward stewardship and maintenance of these scenic views, water resources, wildlife habitats, recreational areas, and treasured places throughout the island. It has taken decades for the island's conservation effort to approach this milestone. Negotiations can take months, and many times, years. Although we didn't preserve any additional acres this year, we have been working diligently on several important potential conservation projects. Our work is not done, and the final acres, treasured views, and open areas need to be conserved in order to accomplish the Town's goal.

Donating land for conservation is one of the finest legacies a person can leave to future generations. At the same time, there are other considerable benefits to landowners who decide to work with conservation, including potential tax deductions and/or estate tax reductions. Options include a conservation easement, which may apply to only a portion of the property, and may allow the owner to continue living on and using the property, and also to sell it or pass it on to heirs. There are many options, depending upon the landowner's goals and the features of the property. We have the resources and ability to work with landowners to discuss objectives and various options. Please feel free to contact any of us if you have an interest in learning how you can work with us.

In the meantime, the next time you experience an athletic event at Heinz Field, accompany children playing at Ball-O'Brien Park, walk the island's greenway trails, or take in the sunset from Hodge Preserve, give thanks to all who have worked to ensure that future generations will be able to enjoy them too!

A report of our income and expenses is found in the attached summary.

Thank you.

Block Island Land Trust

Chair Barbara MacMullan, Vice Chair Denny Heinz, Treasurer Barby Michel, Harold Hatfield III, Wendy Crawford

Block Island Land Trust
July 1, 2017-March 31, 2018

Balance July 1, 2017

Checking	\$ 1,449,237.29
Reserve - Debt Service	\$ 500,540.91
Accounts Receivable	\$ 2,800.00
Payables+Current Port. Long-term Debt	\$ (367,383.71)
TOTAL:	\$ 1,585,194.49

Expenses:

Wages	\$ 29,393.81
Payroll Taxes	\$ 2,398.75
Consultant (Legal)	\$ 12,888.73
Consultant (Audit)	\$ 6,000.00
Consultant (Other)	\$ 1,050.00
Stewardship	\$ 25,263.00
Education/Training/Conference	\$ -
Travel	\$ 513.58
Dues/Subscriptions	\$ 1,400.00
Postage/Freight	\$ 20.79
Telephone	\$ -
Data Processing	\$ 575.95
Advertising	\$ 452.43
Office Supplies	\$ 187.64
Taxes/Real Estate	\$ 237.50
Acquisition Expense (loan)	\$ 111,250.00
Debt Service	\$ 51,868.59
TOTAL:	\$ 243,500.77

Income:

Transfer Fees	\$ 1,158,569.23
Other Income: Lien Payoff	\$ 5,661.63
Donations	\$ 13,000.00
Investment Interest	\$ 777.83
TOTAL:	\$ 1,178,008.69

Balance March 31, 2018

Checking	\$ 2,387,009.69
Reserve - Debt Service	\$ 501,318.74
Payables+Current Port. Long-term Debt	\$ (368,626.02)
TOTAL:	\$ 2,519,702.41

Financial Obligations (Current Bonding)

2012 Bond 20 year note principal and interest vary annually Matures 2032
 Fiscal Year Payments:
 2018: \$458,188.18 2019: \$436,082.64 2020: \$434,381.28