



DUKES COUNTY POOLED OPEB TRUST

Supplemental Report

OTHER POSTEMPLOYMENT BENEFITS PROGRAM

ACTUARIAL VALUATION

as of

July 1, 2016

FINANCIAL REPORTING AND DISCLOSURES UNDER

GASB 45 and GASB 74

as of

June 30, 2017

KMS Actuarial, LLC
814 Elm Street, Suite 204
Manchester, NH 03101

November, 2017

County of Dukes County
Financial Reporting and Disclosures Under GASB 45 and GASB 74
as of June 30, 2017

Unit	County of Duke's County	Martha's Vineyard Airport	Senior Services	Dukes County Contributory Ret. System	Vineyard Health Care Access Program	Total County
Summary of Member Data						
Active Members	11	20	2	2	3	38
Average Age	49.7	41.2	55.8	42.4	42.0	44.5
Average Service	8.3	5.3	1.0	7.0	6.1	6.1
Retired Members and Survivors	11	9	0	2	0	22
Average Age	72.4	67.0	0.0	72.2	0.0	70.1
Covered Spouses	3	5	0	1	0	9
Actuarial Accrued Liability - July 1, 2016	1,358,517	2,313,111	11,243	297,668	84,306	4,064,845
Actuarial Value of Plan Assets - July 1, 2016	453,562	0	3,738	0	28,156	485,456
Unfunded Actuarial Accrued Liability	904,955	2,313,111	7,505	297,668	56,150	3,579,389
Annual Required Contribution (ARC) - FYE 2017						
Normal Cost	33,654	123,186	9,687	4,072	7,730	178,329
Amortization of UAL	44,144	112,835	366	14,520	2,739	174,604
Interest	5,835	17,702	754	1,394	785	26,470
Total	83,633	253,723	10,807	19,986	11,254	379,403
Annual OPEB Cost - FYE 2017						
Annual Required Contribution	83,633	253,723	10,807	19,986	11,254	379,403
Interest on Net OPEB Obligation	7,832	73,763	0	0	0	81,595
Adjustment to annual required contribution	(6,055)	(57,021)	0	0	0	(63,076)
Annual OPEB cost	85,410	270,465	10,807	19,986	11,254	397,922
Employer contributions made	(87,770)	(120,359)	(54)	(26,712)	(1,289)	(236,184)
OPEB Trust contributions	(140,145)	0	(1,155)	0	(8,700)	(150,000)
Employer contributions	(227,915)	(120,359)	(1,209)	(26,712)	(9,989)	(386,184)
Change in Net OPEB Obligation	(142,505)	150,106	9,598	(6,726)	1,265	11,738
Net OPEB Obligation - beginning of year	195,810	1,844,074	0	0	0	2,039,884
Net OPEB Obligation - end of year	53,305	1,994,180	9,598	(6,726)	1,265	2,051,622
Beginning Net OPEB Liability						
Total OPEB Liability	1,934,741	3,343,653	18,518	418,881	127,615	5,843,408
Fiduciary Net Position	453,562	0	3,738	0	28,156	485,456
Net OPEB Liability	1,481,179	3,343,653	14,780	418,881	99,459	5,357,952
Ending Net OPEB Liability						
Total OPEB Liability	1,826,164	3,283,492	32,115	383,581	133,583	5,658,934
Fiduciary Net Position	617,794	0	5,092	0	38,352	661,238
Net OPEB Liability	1,208,370	3,283,492	27,023	383,581	95,231	4,997,696
Sensitivity of the Net OPEB Liability to Changes in the Discount Rate						
Current Discount Rate: 5.38%	1,654,727	2,859,729	15,838	358,257	109,145	4,997,696
1% Decrease in the Discount Rate: 4.38%	1,945,842	3,362,837	18,624	421,284	128,347	5,876,935
1% Increase in the Discount Rate: 6.38%	1,420,806	2,455,461	13,599	307,611	93,716	4,291,193
Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates						
Current Trend Rates	1,654,727	2,859,729	15,838	358,257	109,145	4,997,696
1% Decrease in Trend Rates	1,370,916	2,369,240	13,121	296,810	90,425	4,140,513
1% Increase in Trend Rates	2,040,249	3,525,994	19,528	441,724	134,574	6,162,069

Martha's Vineyard Commission
Financial Reporting and Disclosures Under GASB 45 and GASB 74
as of June 30, 2017

Unit	Martha's Vineyard Commission
Summary of Member Data	
Active Members	10
Average Age	52.7
Average Service	9.9
Retired Members and Survivors	4
Average Age	67.4
Covered Spouses	3
Actuarial Accrued Liability - July 1, 2016	1,103,602
Actuarial Value of Plan Assets - July 1, 2016	92,216
Unfunded Actuarial Accrued Liability	1,011,386
Annual Required Contribution (ARC) - FYE 2017	
Normal Cost	36,726
Amortization of UAL	45,415
Interest	5,586
Total	87,727
Annual OPEB Cost - FYE 2017	
Annual Required Contribution	87,727
Interest on Net OPEB Obligation	22,381
Adjustment to annual required contribution	(17,301)
Annual OPEB cost	92,807
Employer contributions made	(49,982)
OPEB Trust contributions	0
Employer contributions	(49,982)
Change in Net OPEB Obligation	42,825
Net OPEB Obligation - beginning of year	559,521
Net OPEB Obligation - end of year	602,346
Beginning Net OPEB Liability	
Total OPEB Liability	1,004,776
Fiduciary Net Position	92,216
Net OPEB Liability	912,560
Ending Net OPEB Liability	
Total OPEB Liability	1,062,308
Fiduciary Net Position	96,291
Net OPEB Liability	966,017
Sensitivity of the Net OPEB Liability to Changes in the Discount Rate	
Current Discount Rate: 7.5%	966,017
1% Decrease in the Discount Rate: 6.5%	1,119,078
1% Increase in the Discount Rate: 8.5%	840,127
Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates	
Current Trend Rates	966,017
1% Decrease in Trend Rates	818,535
1% Increase in Trend Rates	1,155,631

Martha's Vineyard Land Bank
Financial Reporting and Disclosures Under GASB 45 and GASB 74
as of June 30, 2017

Unit	Martha's Vineyard Land Bank
Summary of Member Data	
Active Members	8
Average Age	50.1
Average Service	17.8
Retired Members and Survivors	1
Average Age	77.8
Covered Spouses	0
Actuarial Accrued Liability - July 1, 2016	967,602
Actuarial Value of Plan Assets - July 1, 2016	0
Unfunded Actuarial Accrued Liability	967,602
Annual Required Contribution (ARC) - FYE 2017	
Normal Cost	32,641
Amortization of UAL	30,059
Interest	2,508
Total	65,208
Annual OPEB Cost - FYE 2017	
Annual Required Contribution	65,208
Interest on Net OPEB Obligation	27,413
Adjustment to annual required contribution	(21,191)
Annual OPEB cost	71,430
Employer contributions made	(3,905)
OPEB Trust contributions	0
Employer contributions	(3,905)
Change in Net OPEB Obligation	67,525
Net OPEB Obligation - beginning of year	685,328
Net OPEB Obligation - end of year	752,853
Beginning Net OPEB Liability	
Total OPEB Liability	1,222,107
Fiduciary Net Position	0
Net OPEB Liability	1,222,107
Ending Net OPEB Liability	
Total OPEB Liability	1,123,968
Fiduciary Net Position	0
Net OPEB Liability	1,123,968
Sensitivity of the Net OPEB Liability to Changes in the Discount Rate	
Current Discount Rate: 3.58%	1,123,968
1% Decrease in the Discount Rate: 2.58%	1,375,683
1% Increase in the Discount Rate: 4.58%	929,522
Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates	
Current Trend Rates	1,123,968
1% Decrease in Trend Rates	884,220
1% Increase in Trend Rates	1,474,211

Martha's Vineyard Regional School District
Financial Reporting and Disclosures Under GASB 45 and GASB 74
as of June 30, 2017

Unit	Non-Teacher Personnel	Teachers	Total
Summary of Member Data			
Active Members	83	115	198
Average Age	47.4	48.5	48.1
Average Service	6.4	9.5	8.2
Retired Members and Survivors	25	61	86
Average Age	70.4	70.0	70.1
Covered Spouses	14	18	32
Actuarial Accrued Liability - July 1, 2016	7,044,389	19,073,800	26,118,189
Actuarial Value of Plan Assets - July 1, 2016	237,879	644,096	881,975
Unfunded Actuarial Accrued Liability	6,806,510	18,429,704	25,236,214
Annual Required Contribution (ARC) - FYE 2017			
Normal Cost	432,303	916,411	1,348,714
Amortization of UAL	236,419	640,143	876,562
Interest	32,099	74,714	106,813
Total	700,821	1,631,268	2,332,089
Annual OPEB Cost - FYE 2017			
Annual Required Contribution	700,821	1,631,268	2,332,089
Interest on Net OPEB Obligation	139,374	377,378	516,752
Adjustment to annual required contribution	(107,741)	(291,727)	(399,468)
Annual OPEB cost	732,454	1,716,919	2,449,373
Employer contributions made	(235,038)	(569,332)	(804,370)
OPEB Trust contributions	(53,942)	(146,058)	(200,000)
Employer contributions	(288,980)	(715,390)	(1,004,370)
Change in Net OPEB Obligation	443,474	1,001,529	1,445,003
Net OPEB Obligation - beginning of year	3,484,358	9,434,453	12,918,811
Net OPEB Obligation - end of year	3,927,832	10,435,982	14,363,814
Beginning Net OPEB Liability			
Total OPEB Liability	9,477,969	26,389,690	35,867,659
Fiduciary Net Position	237,879	644,096	881,975
Net OPEB Liability	9,240,090	25,745,594	34,985,684
Ending Net OPEB Liability			
Total OPEB Liability	9,087,513	24,726,401	33,813,914
Fiduciary Net Position	303,891	822,833	1,126,724
Net OPEB Liability	8,783,622	23,903,568	32,687,190
Sensitivity of the Net OPEB Liability to Changes in the Discount Rate			
Current Discount Rate: 3.63%	8,637,535	24,049,655	32,687,190
1% Decrease in the Discount Rate: 2.63%	10,361,291	28,849,142	39,210,433
1% Increase in the Discount Rate: 4.63%	7,290,012	20,297,718	27,587,730
Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates			
Current Trend Rates	8,637,535	24,049,655	32,687,190
1% Decrease in Trend Rates	7,042,236	19,607,832	26,650,068
1% Increase in Trend Rates	10,904,731	30,362,252	41,266,983

Martha's Vineyard Regional Transit Authority
Financial Reporting and Disclosures Under GASB 45 and GASB 74
as of June 30, 2017

Unit	Martha's Vineyard Transit Authority
Summary of Member Data	
Active Members	10
Average Age	41.9
Average Service	6.7
Retired Members and Survivors	0
Average Age	0.0
Covered Spouses	0
Actuarial Accrued Liability - July 1, 2016	277,841
Actuarial Value of Plan Assets - July 1, 2016	326,614
Unfunded Actuarial Accrued Liability	(48,773)
Annual Required Contribution (ARC) - FYE 2017	
Normal Cost	25,786
Amortization of UAL	(2,379)
Interest	1,756
Total	25,163
Annual OPEB Cost - FYE 2017	
Annual Required Contribution	25,163
Interest on Net OPEB Obligation	5,673
Adjustment to annual required contribution	(4,385)
Annual OPEB cost	26,451
Employer contributions made	(635)
OPEB Trust contributions	(294,282)
Employer contributions	(294,917)
Change in Net OPEB Obligation	(268,466)
Net OPEB Obligation - beginning of year	141,818
Net OPEB Obligation - end of year	(126,648)
Beginning Net OPEB Liability	
Total OPEB Liability	277,841
Fiduciary Net Position	326,614
Net OPEB Liability	(48,773)
Ending Net OPEB Liability	
Total OPEB Liability	325,740
Fiduciary Net Position	639,515
Net OPEB Liability	(313,775)
Sensitivity of the Net OPEB Liability to Changes in the Discount Rate	
Current Discount Rate: 7.5%	(313,775)
1% Decrease in the Discount Rate: 6.5%	(243,629)
1% Increase in the Discount Rate: 8.5%	(368,623)
Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates	
Current Trend Rates	(313,775)
1% Decrease in Trend Rates	(383,108)
1% Increase in Trend Rates	(213,047)

Martha's Vineyard Refuse Disposal District
Financial Reporting and Disclosures Under GASB 45 and GASB 74
as of June 30, 2017

Unit	Martha's Vineyard Refuse Disposal District
Summary of Member Data	
Active Members	9
Average Age	50.5
Average Service	12.8
Retired Members and Survivors	2
Average Age	69.4
Covered Spouses	2
Actuarial Accrued Liability - July 1, 2016	997,667
Actuarial Value of Plan Assets - July 1, 2016	24,225
Unfunded Actuarial Accrued Liability	973,442
Annual Required Contribution (ARC) - FYE 2017	
Normal Cost	29,641
Amortization of UAL	41,636
Interest	4,562
Total	75,839
Annual OPEB Cost - FYE 2017	
Annual Required Contribution	75,839
Interest on Net OPEB Obligation	18,395
Adjustment to annual required contribution	(14,220)
Annual OPEB cost	80,014
Employer contributions made	(33,337)
OPEB Trust contributions	(24,536)
Employer contributions	(57,873)
Change in Net OPEB Obligation	22,141
Net OPEB Obligation - beginning of year	459,873
Net OPEB Obligation - end of year	482,014
Beginning Net OPEB Liability	
Total OPEB Liability	1,720,010
Fiduciary Net Position	24,225
Net OPEB Liability	1,695,785
Ending Net OPEB Liability	
Total OPEB Liability	1,605,134
Fiduciary Net Position	49,831
Net OPEB Liability	1,555,303
Sensitivity of the Net OPEB Liability	
to Changes in the Discount Rate	
Current Discount Rate: 3.6%	1,555,303
1% Decrease in the Discount Rate: 2.6%	1,855,889
1% Increase in the Discount Rate: 4.6%	1,319,160
Sensitivity of the Net OPEB Liability	
to Changes in the Healthcare Cost Trend Rates	
Current Trend Rates	1,555,303
1% Decrease in Trend Rates	1,280,012
1% Increase in Trend Rates	1,941,832

Oak Bluffs Water District
Financial Reporting and Disclosures Under GASB 45 and GASB 74
as of June 30, 2017

Unit	Oak Bluffs Water District
Summary of Member Data	
Active Members	9
Average Age	48.5
Average Service	10.3
Retired Members and Survivors	3
Average Age	69.1
Covered Spouses	1
Actuarial Accrued Liability - July 1, 2016	1,167,358
Actuarial Value of Plan Assets - July 1, 2016	0
Unfunded Actuarial Accrued Liability	1,167,358
Annual Required Contribution (ARC) - FYE 2017	
Normal Cost	70,413
Amortization of UAL	36,265
Interest	4,267
Total	110,945
Annual OPEB Cost - FYE 2017	
Annual Required Contribution	110,945
Interest on Net OPEB Obligation	29,570
Adjustment to annual required contribution	(22,859)
Annual OPEB cost	117,656
Employer contributions made	(27,086)
OPEB Trust contributions	0
Employer contributions	(27,086)
Change in Net OPEB Obligation	90,570
Net OPEB Obligation - beginning of year	739,252
Net OPEB Obligation - end of year	829,822
Beginning Net OPEB Liability	
Total OPEB Liability	1,437,411
Fiduciary Net Position	0
Net OPEB Liability	1,437,411
Ending Net OPEB Liability	
Total OPEB Liability	1,356,280
Fiduciary Net Position	0
Net OPEB Liability	1,356,280
Sensitivity of the Net OPEB Liability to Changes in the Discount Rate	
Current Discount Rate: 3.58%	1,356,280
1% Decrease in the Discount Rate: 2.58%	1,632,540
1% Increase in the Discount Rate: 4.58%	1,141,668
Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates	
Current Trend Rates	1,356,280
1% Decrease in Trend Rates	1,101,423
1% Increase in Trend Rates	1,719,119

Town of Aquinnah
Financial Reporting and Disclosures Under GASB 45 and GASB 74
as of June 30, 2017

Unit	Town of Aquinnah
Summary of Member Data	
Active Members	15
Average Age	48.5
Average Service	8.0
Retired Members and Survivors	6
Average Age	69.1
Covered Spouses	1
Actuarial Accrued Liability - July 1, 2016	1,607,382
Actuarial Value of Plan Assets - July 1, 2016	288,815
Unfunded Actuarial Accrued Liability	1,318,567
Annual Required Contribution (ARC) - FYE 2017	
Normal Cost	93,580
Amortization of UAL	54,307
Interest	9,021
Total	156,908
Annual OPEB Cost - FYE 2017	
Annual Required Contribution	156,908
Interest on Net OPEB Obligation	53,347
Adjustment to annual required contribution	(41,239)
Annual OPEB cost	169,016
Employer contributions made	(47,125)
OPEB Trust contributions	(50,000)
Employer contributions	(97,125)
Change in Net OPEB Obligation	71,891
Net OPEB Obligation - beginning of year	1,333,663
Net OPEB Obligation - end of year	1,405,554
Beginning Net OPEB Liability	
Total OPEB Liability	1,888,603
Fiduciary Net Position	288,815
Net OPEB Liability	1,599,788
Ending Net OPEB Liability	
Total OPEB Liability	1,878,298
Fiduciary Net Position	353,021
Net OPEB Liability	1,525,277
Sensitivity of the Net OPEB Liability to Changes in the Discount Rate	
Current Discount Rate: 5.64%	1,525,277
1% Decrease in the Discount Rate: 4.64%	1,838,815
1% Increase in the Discount Rate: 6.64%	1,274,481
Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates	
Current Trend Rates	1,525,277
1% Decrease in Trend Rates	1,210,929
1% Increase in Trend Rates	1,955,427

Town of Chilmark
Financial Reporting and Disclosures Under GASB 45 and GASB 74
as of June 30, 2017

Unit	Town of Chilmark	Town of Chilmark Tri-Town Ambulance	Total
Summary of Member Data			
Active Members	29	7	36
Average Age	50.0	40.1	48.0
Average Service	11.2	4.4	9.9
Retired Members and Survivors	13	0	13
Average Age	65.9	0.0	65.9
Covered Spouses	4	0	4
Actuarial Accrued Liability - July 1, 2016	3,372,424	175,896	3,548,320
Actuarial Value of Plan Assets - July 1, 2016	907,505	0	907,505
Unfunded Actuarial Accrued Liability	2,464,919	175,896	2,640,815
Annual Required Contribution (ARC) - FYE 2017			
Normal Cost	97,286	51,865	149,151
Amortization of UAL	120,240	8,580	128,820
Interest	16,315	4,533	20,848
Total	233,841	64,978	298,819
Annual OPEB Cost - FYE 2017			
Annual Required Contribution	233,841	64,978	298,819
Interest on Net OPEB Obligation	63,514	13,058	76,572
Adjustment to annual required contribution	(49,099)	(10,094)	(59,193)
Annual OPEB cost	248,256	67,942	316,198
Employer contributions made	(170,221)	(2,795)	(173,016)
OPEB Trust contributions	(150,000)	0	(150,000)
Employer contributions	(320,221)	(2,795)	(323,016)
Change in Net OPEB Obligation	(71,965)	65,147	(6,818)
Net OPEB Obligation - beginning of year	1,587,841	326,450	1,914,291
Net OPEB Obligation - end of year	1,515,876	391,597	1,907,473
Beginning Net OPEB Liability			
Total OPEB Liability	3,372,424	175,896	3,548,320
Fiduciary Net Position	907,505	0	907,505
Net OPEB Liability	2,464,919	175,896	2,640,815
Ending Net OPEB Liability			
Total OPEB Liability	3,553,334	241,943	3,795,277
Fiduciary Net Position	1,101,938	0	1,101,938
Net OPEB Liability	2,451,396	241,943	2,693,339
Sensitivity of the Net OPEB Liability to Changes in the Discount Rate			
Current Discount Rate: 7.5%	2,559,826	133,513	2,693,339
1% Decrease in the Discount Rate: 6.5%	3,047,585	158,953	3,206,538
1% Increase in the Discount Rate: 8.5%	2,161,237	112,724	2,273,961
Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates			
Current Trend Rates	2,559,826	133,513	2,693,339
1% Decrease in Trend Rates	2,076,293	108,294	2,184,587
1% Increase in Trend Rates	3,193,730	166,576	3,360,306

Town of Edgartown
Financial Reporting and Disclosures Under GASB 45 and GASB 74
as of June 30, 2017

Unit	Town of Edgartown
Summary of Member Data	
Active Members	146
Average Age	50.0
Average Service	12.5
Retired Members and Survivors	103
Average Age	69.0
Covered Spouses	26
Actuarial Accrued Liability - July 1, 2016	25,368,327
Actuarial Value of Plan Assets - July 1, 2016	1,405,081
Unfunded Actuarial Accrued Liability	23,963,246
Annual Required Contribution (ARC) - FYE 2017	
Normal Cost	861,346
Amortization of UAL	901,891
Interest	95,215
Total	1,858,452
Annual OPEB Cost - FYE 2017	
Annual Required Contribution	1,858,452
Interest on Net OPEB Obligation	416,876
Adjustment to annual required contribution	(322,260)
Annual OPEB cost	1,953,068
Employer contributions made	(875,566)
OPEB Trust contributions	(250,000)
Employer contributions	(1,125,566)
Change in Net OPEB Obligation	827,502
Net OPEB Obligation - beginning of year	10,421,899
Net OPEB Obligation - end of year	11,249,401
Beginning Net OPEB Liability	
Total OPEB Liability	35,062,334
Fiduciary Net Position	1,405,081
Net OPEB Liability	33,657,253
Ending Net OPEB Liability	
Total OPEB Liability	32,725,036
Fiduciary Net Position	1,724,389
Net OPEB Liability	31,000,647
Sensitivity of the Net OPEB Liability to Changes in the Discount Rate	
Current Discount Rate: 4.08%	31,000,647
1% Decrease in the Discount Rate: 3.08%	36,965,077
1% Increase in the Discount Rate: 5.08%	26,309,383
Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates	
Current Trend Rates	31,000,647
1% Decrease in Trend Rates	25,404,181
1% Increase in Trend Rates	38,848,090

Town of Oak Bluffs
Financial Reporting and Disclosures Under GASB 45 and GASB 74
as of June 30, 2017

Unit	Town of Oak Bluffs	Oak Bluffs Waste Water	Oak Bluffs School	Total
Summary of Member Data				
Active Members	77	5	78	160
Average Age	44.9	49.0	45.3	45.2
Average Service	8.2	8.0	9.7	9.0
Retired Members and Survivors	55	1	14	70
Average Age	69.0	57.8	69.8	69.0
Covered Spouses	25	1	5	31
Actuarial Accrued Liability - July 1, 2016	16,523,200	894,195	10,380,502	27,797,897
Actuarial Value of Plan Assets - July 1, 2016	56,048	1,601	22,419	80,068
Unfunded Actuarial Accrued Liability	16,467,152	892,594	10,358,083	27,717,829
Annual Required Contribution (ARC) - FYE 2017				
Normal Cost	751,440	49,555	647,289	1,448,284
Amortization of UAL	511,561	27,729	321,780	861,070
Interest	50,520	3,091	38,763	92,374
Total	1,313,521	80,375	1,007,832	2,401,728
Annual OPEB Cost - FYE 2017				
Annual Required Contribution	1,313,521	80,375	1,007,832	2,401,728
Interest on Net OPEB Obligation	395,072	7,896	158,641	561,609
Adjustment to annual required contribution	(305,405)	(6,104)	(122,635)	(434,144)
Annual OPEB cost	1,403,188	82,167	1,043,838	2,529,193
Employer contributions made	(493,894)	(31,311)	(106,893)	(632,098)
OPEB Trust contributions	0	0	0	0
Employer contributions	(493,894)	(31,311)	(106,893)	(632,098)
Change in Net OPEB Obligation	909,294	50,856	936,945	1,897,095
Net OPEB Obligation - beginning of year	9,876,802	197,395	3,966,022	14,040,219
Net OPEB Obligation - end of year	10,786,096	248,251	4,902,967	15,937,314
Beginning Net OPEB Liability				
Total OPEB Liability	20,074,203	1,072,223	13,022,247	34,168,673
Fiduciary Net Position	56,048	1,601	22,419	80,068
Net OPEB Liability	20,018,155	1,070,622	12,999,828	34,088,605
Ending Net OPEB Liability				
Total OPEB Liability	18,708,479	1,013,165	12,305,444	32,027,089
Fiduciary Net Position	58,524	1,672	23,410	83,606
Net OPEB Liability	18,649,955	1,011,493	12,282,034	31,943,483
Sensitivity of the Net OPEB Liability to Changes in the Discount Rate				
Current Discount Rate: 3.58%	18,766,897	1,002,396	12,174,190	31,943,483
1% Decrease in the Discount Rate: 2.58%	22,561,394	1,205,071	14,635,702	38,402,167
1% Increase in the Discount Rate: 4.58%	15,824,337	845,225	10,265,335	26,934,897
Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates				
Current Trend Rates	18,766,897	1,002,396	12,174,190	31,943,483
1% Decrease in Trend Rates	15,210,289	812,427	9,866,999	25,889,714
1% Increase in Trend Rates	23,888,337	1,275,947	15,496,497	40,660,781

Town of Tisbury
Financial Reporting and Disclosures Under GASB 45 and GASB 74
as of June 30, 2017

Unit	Town of Tisbury	Town of Tisbury School	Town of Tisbury Water Works	Total
Summary of Member Data				
Active Members	73	67	7	147
Average Age	48.6	47.6	54.5	48.4
Average Service	9.6	9.1	14.4	9.6
Retired Members and Survivors	35	49	3	87
Average Age	70.5	68.9	61.6	69.3
Covered Spouses	23	28	4	55
Actuarial Accrued Liability - July 1, 2016	11,310,704	13,396,859	1,726,361	26,433,924
Actuarial Value of Plan Assets - July 1, 2016	0	0	0	0
Unfunded Actuarial Accrued Liability	11,310,704	13,396,859	1,726,361	26,433,924
Annual Required Contribution (ARC) - FYE 2017				
Normal Cost	574,584	526,802	46,928	1,148,314
Amortization of UAL	351,373	416,181	53,630	821,184
Interest	37,038	37,720	4,022	78,780
Total	962,995	980,703	104,580	2,048,278
Annual OPEB Cost - FYE 2017				
Annual Required Contribution	962,995	980,703	104,580	2,048,278
Interest on Net OPEB Obligation	254,964	81,353	18,803	355,120
Adjustment to annual required contribution	(197,096)	(62,889)	(14,535)	(274,520)
Annual OPEB cost	1,020,863	999,167	108,848	2,128,878
Employer contributions made	(437,389)	(489,406)	(59,463)	(986,258)
OPEB Trust contributions	0	0	0	0
Employer contributions	(437,389)	(489,406)	(59,463)	(986,258)
Change in Net OPEB Obligation	583,474	509,761	49,385	1,142,620
Net OPEB Obligation - beginning of year	6,374,086	2,033,827	470,077	8,877,990
Net OPEB Obligation - end of year	6,957,560	2,543,588	519,462	10,020,610
Beginning Net OPEB Liability				
Total OPEB Liability	13,537,714	16,289,466	2,057,637	31,884,817
Fiduciary Net Position	0	0	0	0
Net OPEB Liability	13,537,714	16,289,466	2,057,637	31,884,817
Ending Net OPEB Liability				
Total OPEB Liability	12,707,452	14,987,674	1,896,486	29,591,612
Fiduciary Net Position	0	0	0	0
Net OPEB Liability	12,707,452	14,987,674	1,896,486	29,591,612
Sensitivity of the Net OPEB Liability to Changes in the Discount Rate				
Current Discount Rate: 3.58%	12,564,061	15,117,903	1,909,649	29,591,612
1% Decrease in the Discount Rate: 2.58%	14,866,135	17,887,909	2,259,548	35,013,591
1% Increase in the Discount Rate: 4.58%	10,755,211	12,941,375	1,634,716	25,331,302
Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates				
Current Trend Rates	12,564,061	15,117,903	1,909,649	29,591,612
1% Decrease in Trend Rates	10,450,926	12,575,240	1,588,467	24,614,633
1% Increase in Trend Rates	15,525,942	18,681,832	2,359,834	36,567,608

Town of West Tisbury
Financial Reporting and Disclosures Under GASB 45 and GASB 74
as of June 30, 2017

Unit	Town of West Tisbury	Town of West Tisbury Council on Aging	Total
Summary of Member Data			
Active Members	34	4	38
Average Age	49.8	46.3	49.5
Average Service	10.7	14.3	11.1
Retired Members and Survivors	10	0	10
Average Age	67.1	0.0	67.1
Covered Spouses	6	0	6
Actuarial Accrued Liability - July 1, 2016	3,189,569	164,768	3,354,337
Actuarial Value of Plan Assets - July 1, 2016	1,435,330	0	1,435,330
Unfunded Actuarial Accrued Liability	1,754,239	164,768	1,919,007
Annual Required Contribution (ARC) - FYE 2017			
Normal Cost	119,575	5,725	125,300
Amortization of UAL	85,573	8,037	93,610
Interest	15,386	1,032	16,418
Total	220,534	14,794	235,328
Annual OPEB Cost - FYE 2017			
Annual Required Contribution	220,534	14,794	235,328
Interest on Net OPEB Obligation	44,910	1,708	46,618
Adjustment to annual required contribution	(34,717)	(1,321)	(36,038)
Annual OPEB cost	230,727	15,181	245,908
Employer contributions made	(159,964)	(3,378)	(163,342)
OPEB Trust contributions	(150,000)	0	(150,000)
Employer contributions	(309,964)	(3,378)	(313,342)
Change in Net OPEB Obligation	(79,237)	11,803	(67,434)
Net OPEB Obligation - beginning of year	1,122,744	42,712	1,165,456
Net OPEB Obligation - end of year	1,043,507	54,515	1,098,022
Beginning Net OPEB Liability			
Total OPEB Liability	3,189,569	164,768	3,354,337
Fiduciary Net Position	1,435,330	0	1,435,330
Net OPEB Liability	1,754,239	164,768	1,919,007
Ending Net OPEB Liability			
Total OPEB Liability	3,391,367	179,775	3,571,142
Fiduciary Net Position	1,651,990	0	1,651,990
Net OPEB Liability	1,739,377	179,775	1,919,152
Sensitivity of the Net OPEB Liability to Changes in the Discount Rate			
Current Discount Rate: 7.5%	1,824,882	94,270	1,919,152
1% Decrease in the Discount Rate: 6.5%	2,267,463	117,133	2,384,596
1% Increase in the Discount Rate: 8.5%	1,461,260	75,486	1,536,746
Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates			
Current Trend Rates	1,824,882	94,270	1,919,152
1% Decrease in Trend Rates	1,382,187	71,402	1,453,589
1% Increase in Trend Rates	2,398,491	123,902	2,522,393

Up-Island Regional School District
Financial Reporting and Disclosures Under GASB 45 and GASB 74
as of June 30, 2017

Unit	Up-Island Regional School District
Summary of Member Data	
Active Members	93
Average Age	47.6
Average Service	9.2
Retired Members and Survivors	38
Average Age	67.8
Covered Spouses	15
Actuarial Accrued Liability - July 1, 2016	9,737,549
Actuarial Value of Plan Assets - July 1, 2016	571,884
Unfunded Actuarial Accrued Liability	9,165,665
Annual Required Contribution (ARC) - FYE 2017	
Normal Cost	409,870
Amortization of UAL	380,003
Interest	48,577
Total	838,450
Annual OPEB Cost - FYE 2017	
Annual Required Contribution	838,450
Interest on Net OPEB Obligation	180,803
Adjustment to annual required contribution	(139,767)
Annual OPEB cost	879,486
Employer contributions made	(287,526)
OPEB Trust contributions	(264,966)
Employer contributions	(552,492)
Change in Net OPEB Obligation	326,994
Net OPEB Obligation - beginning of year	4,520,074
Net OPEB Obligation - end of year	4,847,068
Beginning Net OPEB Liability	
Total OPEB Liability	15,787,616
Fiduciary Net Position	571,884
Net OPEB Liability	15,215,732
Ending Net OPEB Liability	
Total OPEB Liability	14,974,296
Fiduciary Net Position	868,819
Net OPEB Liability	14,105,477
Sensitivity of the Net OPEB Liability	
to Changes in the Discount Rate	
Current Discount Rate: 3.83%	14,105,477
1% Decrease in the Discount Rate: 2.83%	16,946,978
1% Increase in the Discount Rate: 4.83%	11,872,108
Sensitivity of the Net OPEB Liability	
to Changes in the Healthcare Cost Trend Rates	
Current Trend Rates	14,105,477
1% Decrease in Trend Rates	11,488,774
1% Increase in Trend Rates	17,764,205