



TOWN OF TISBURY

OFFICE OF THE TREASURER

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Finance Department Update

March 1, 2022

Department developments in February

- Held ratings call with Standard & Poor's bond analysts – call went exceptionally well.
- Standard & Poor's reaffirmed the town's AA+ rating.
- Produced employee 1095-C forms.
- Produced 1099-Misc forms for selected vendors.
- Auditors issued final audited financial statements in February. There were no significant audit findings.
- Worked with Selectmen's office and DPW to relocate employees within town hall. We no longer have employees stationed in the Katharine Cornell Theater.

Open items

- Working with bond advisors to issue \$26 million bond for second round of school project financing. Bids received on 3/1/23.
- Working with FinCom and town of OB to propose an increase in embarkation fee. This will require an act of the MA State Legislature
- Presently testing upgraded Munis software – will go live in May 2023
- Will implement Munis tax title software module when Munis can send a person on-site. Funding was approved at town meeting.
- Working with the Dept. of Revenue Technical Consulting Bureau to schedule an on-site visit. There is no cost to this review. The review of the financial operations of the town relies on in-depth interviews of staff and elected officials.

Respectfully submitted,

Jonathan V. Snyder
Finance Director