



TOWN OF TISBURY

OFFICE OF THE TREASURER

PO BOX 1208 TISBURY, MA 02568 | 508.696.4250

Finance Department Update

September 5, 2022

Department developments in August

- Issued a \$60 million bond (\$55 mm school, \$5 mm roads) in August
 - Interest rates was 3.5% - a good rate for right now.
 - Town will hold a special town meeting in September to secure additional funding to complete the school renovation/expansion
- Munis utility billing implementation went live in mid-July – culmination of almost four years of work
 - Still working with implementation team to wrap up details
- Closing out fiscal year end, primarily accounting functions.
- Jon attended Treasurer/Collector school for a week in August.
- Both the town accountant and assistant town accountant are back to full-time status. We are advertising for a second assistant town accountant.

Open items

- Planning upgrade of Munis financial software with a test run in September and a 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.
- We have postponed the Dept. of Revenue Technical Consulting Bureau on-site visit to fall 2022. There is no cost to this review.
 - This review of the financial operations of the town relies on in-depth interviews of staff and elected officials. Under the pandemic restrictions, we agreed that remote interviews would be much less effective. Worth waiting to get the full review in person.

Respectfully submitted,

Jonathan V. Snyder
Finance Director