

TOWN ADMINISTRATOR'S REPORT

MAY 24, 2022

1. DENNIS MAINTAINS AAA BOND RATING BY S&P GLOBAL

S&P Global Ratings assigned its 'SP-1+' short-term rating to the Town of Dennis, Mass. 2022 general obligation (GO) bond anticipation notes (BANs), totaling \$15.3 million and maturing June 2, 2023. At the same time, S&P affirmed the Town's 'AAA' long-term rating with a stable outlook on the Town's GO debt outstanding.

[The Report](#) states the short-term rating reflects our high investment-grade, long-term rating on the Town's GO debt and Dennis' low market risk profile. In S&P's view, and pursuant to their BAN criteria, they have assessed the Town's market risk as low due to Dennis's strong market access, information availability, and takeout authorization.

Dennis will utilize the 2022 BANs to fund the new Fire Station 2 construction and two community preservation projects; West Schoolhouse Preservation and the Captain Baker House and Barn Preservation. The Report states, *“we rate Dennis higher than the sovereign because we think the town can maintain better credit characteristics than the nation in a stress scenario based on its predominantly locally derived revenue base and our view that pledged revenue supporting bond debt service is at limited risk of negative sovereign intervention.”*

The Rating Report also reflects S&P's view of the Town's very strong economy, and a track record of strong budgetary performance leading to very strong reserves, with surpluses even throughout the COVID-19 pandemic as contributing factors to the positive rating.

The Rating Report further notes the Town's general creditworthiness reflects its:

- Very strong, tourism-centered economy
- Recurring surpluses supporting very strong budgetary flexibility
- Well-embedded and conservative financial management policies and strong institutional framework.

Elizabeth Sullivan, Dennis Town Administrator stated, *“This AAA rating with a ‘Stable’ outlook is the highest bond rating a municipality can receive and is a well-deserved recognition for the Town’s exceptional financial team, specifically: recently retired Finance Director MaryAnne Gibbs, and new Finance Director Josee Young as well as Treasurer/Collector Susan Laak.”* Sullivan added, *“the rating reflects the hard work and consistent discipline displayed by past and present Select Board, and the Finance Committee in establishing and adhering to financial policies and practices that ensure the financial stability of the Town. This keeps Dennis in a very strong position.”*

2. COMMUNITY COMPACT CABINET'S (CCC) NEW MUNICIPAL FIBER GRANT PROGRAM

Congratulations and very well done by our MIS Director Dan Proto, in obtaining a \$250,000 fiber grant for the Town of Dennis, this funding will assist to offset the costs of our new fiber lines.

Dear Town Administrator Sullivan,

It is with great pleasure that we inform you that Dennis has been awarded a \$250,000 grant in the inaugural round of the Community Compact Cabinet's (CCC) new Municipal Fiber grant program. The demand for

funding and interest in the program was overwhelming. Your application was chosen because it met the overarching goal of supporting the closing of critical gaps in municipal networks and connecting municipally owned facilities to assist municipalities.

As Chair of the Community Compact Cabinet, I want to congratulate you on your status as a Compact Community and participation in this newest program. Your participation reflects another effort to modernize and enhance municipal government capabilities and connectivity. I am glad to see your community taking advantage of the benefits the CCC program offers.

Karyn E. Polito, Lieutenant Governor
Michael J. Heffernan, Secretary Executive Office for Administration and Finance
Curtis M. Wood, Secretary Executive Office for Technology Services and Security

3. DENNIS POLICE JUNIOR POLICE ACADEMY

Schedule: July 25th to August 5th 2022,
Monday through Friday, 9:00 am to 3:00 pm at the Dennis Police Department,
90 Bob Crowell Road South Dennis, MA 02660.

We are accepting applications for students ages 12 to 15. The class has 15 seats and preference is given to Dennis residents. Please fill out an application, which can be found on our Facebook or in the lobby of the Dennis Police Department. The application period closes June 13th. Don't wait to apply, we expect the class will fill up quickly! Once your application is completed you can email a copy to the officers listed below or drop it off in the lobby of the Dennis Police Department.

During the program students will be provided instruction in Intro to Policing, Criminal and Motor Vehicle Law, Dennis Police Department Functions, Patrol Procedures and much more! Students will also assist with the DPD National Night Out, Tuesday August 2, 2022.

Parent's night will be held Friday July 22nd at 6pm. Parents will be given an overview of the curriculum and sign release forms.

Please contact Officer Sarah Lake at slake@town.dennis.ma.us or Officer Antonio Ciociola at aciociola@town.dennis.ma.us with any questions.

4. REMINDER - BEACH OPENING DATES

As we approach the start of the 2022 Beach Season, here are some key dates and information for the public to be aware of:

- Mayflower Beach, West Dennis Beach, Corporation Beach will open starting the Saturday of Memorial Day weekend. (we will expand to Cold Storage Beach and Bayview Beach if we have the staffing). They will be open Memorial Day weekend, May 28, 29, 30.....And the following weekend of June 4 and 5th 2022.
- We will open all beaches 7 days a week starting Saturday, June 11, 2022
- Bathrooms and concessions will follow the same schedule

- The season for staffing and concessions will end on Labor Day Monday, September 5, 2022
- The bathrooms will be open 7 days a week from June 11th until Columbus Day Monday, October 10th, 2022. The portable rest facilities will remain out from Memorial Day weekend through Veteran's Day in November.

5. MEMORIAL DAY OBSERVANCE

The Town of Dennis Memorial Day Committee will host a Memorial Day Observance Ceremony on Monday, May 30, 2022 at 10AM at Merrill Park located at 100 Rt 28 West Dennis (inclement weather West Dennis Graded School House, 67 School Street).

The Memorial Day Observance Ceremony Program can be found here- [2022 Memorial Day Observance | Dennis MA](#)

All Town offices with the exception of Police, Fire and Golf will be closed on Monday May 30, 2022 in observance of Memorial Day.

Have a great and safe holiday weekend!

Respectfully,

Elizabeth C. Sullivan
Town Administrator