



**CITY OF NEW BEDFORD**  
JONATHAN F. MITCHELL, MAYOR

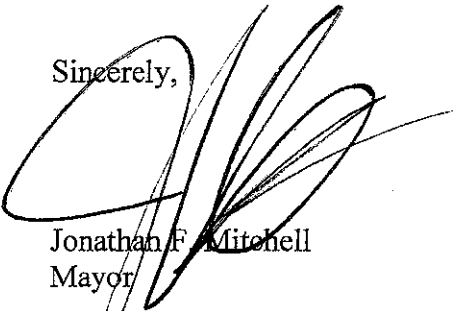
June 7, 2018

City Council President Linda M. Morad  
Honorable Members of the City Council  
133 William Street  
New Bedford, MA 02740

Dear Council President Morad and Honorable Members of the City Council:

I am submitting for your approval an ORDER that in accordance with Massachusetts General Law Chapter 44, Section 53E½, the revolving fund under the control of the Department of Facilities and Fleet known as **QUEST CENTER REVOLVING FUND**, whose revenues collected and amount limited to be spent estimated at \$57,359 is hereby authorized for **FISCAL YEAR 2019**.

Sincerely,

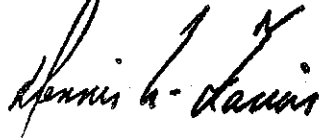
  
Jonathan F. Mitchell  
Mayor

JFM/smt

IN CITY COUNCIL, June 14, 2018

Referred to the Committee on Finance.  
a true copy attest:

Dennis W. Farias, City Clerk

  
City Clerk

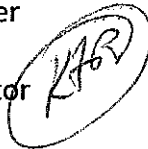


## DEPARTMENT OF FACILITIES AND FLEET MANAGEMENT

KENNETH F. BLANCHARD  
DIRECTOR

CITY OF NEW BEDFORD  
JONATHAN F. MITCHELL, MAYOR

### MEMORANDUM

TO: Robert Ekstrom, City Auditor  
CC: Ari Sky, Chief Financial Officer  
FROM: Kenneth F. Blanchard, Director   
DATE: May 14, 2018  
RE: QUEST CENTER REVOLVING FUND

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Please be advised that the Department of Facilities and Fleet Management is currently maintaining the Quest Center Revolving Fund, which is located at 1213 Purchase Street, New Bedford, MA 02740.

The purpose of the Quest Center is to provide a focus on entrepreneurial training and location for business start-up activities focusing on marine/maritime technologies, life sciences and software development whose revenues will be used for the purpose of operating and maintaining the property located at 1213 Purchase Street.

Currently this facility is undergoing several changes, at this time the anticipated income from the tenants is expected to be approximately \$43,559.16 and the portion of gas & electric reimbursed from one of the tenants is anticipated to be an additional \$1,800 totaling \$45,359.16. We would like to request an additional 12,000 from fund balance to give us an initial start up budget in FY19 of \$57,359.16.

Once the anticipated changes are in place and we have secured agreements we will request and adjustment to our budget for FY19.

Should you have any questions please feel free to call the office.

KFB/clm