



CITY OF NEW BEDFORD

JONATHAN F. MITCHELL, MAYOR

September 3, 2020

City Council President Joseph P. Lopes and
Honorable Members of the City Council
133 William Street
New Bedford, MA 02740

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

I am submitting for your approval an ORDER that in accordance with MGL Chapter 44, Section 53E ½, the revolving fund under the control of the Department of Facilities and Fleet Management, known as the **QUEST CENTER REVOLVING FUND**, whose revenues collected and amount limited to be spent estimated at **\$144,541** is hereby authorized for **FISCAL YEAR 2021**.

Sincerely,

Jon Mitchell
Mayor



CITY OF NEW BEDFORD

CITY COUNCIL

September 10, 2020

ORDERED, that in accordance with MGL Chapter 44, Section 53E ½, the revolving fund under the control of the Department of Facilities and Fleet Management, known as the **QUEST CENTER REVOLVING FUND**, whose revenues collected and amount limited to be spent estimated at **\$144,541** is hereby authorized for **FISCAL YEAR 2021**.



DEPARTMENT OF FACILITIES AND FLEET
MANAGEMENT


MARK D. CHAMPAGNE
DIRECTOR

CITY OF NEW BEDFORD

JONATHAN F. MITCHELL, MAYOR

MEMORANDUM

TO: Robert Ekstrom, City Auditor
CC: Ari Sky, Chief Financial Officer

FROM: Mark Champagne, Director 

DATE: August 26, 2020

RE: QUEST CENTER REVOLVING FUND- ANNUAL APPROVAL

Please be advised that the Department of Facilities and Fleet Management is responsible for the management of the Quest Center Revolving Fund.

The Quest Center is located at 1213 Purchase Street, New Bedford. The New Bedford Quest Center for Innovation represents an initiative by the City of New Bedford to provide a focus for entrepreneurial training and a supportive environment for business startup activity. The revenue received will be used for the purposes of operating and maintaining the property. The cost of operation for FY21 is expected to be **\$144,541**.

Last year we saw an increase in tenancy and, this year, we will be adding space for the expansion of an existing tenant. At this time, the anticipated rental income from the tenants is expected to be \$103,375, gas & electric reimbursement (from one tenant) is anticipated at \$1,687, and a general fund subsidy of \$39,479, for a total of **\$144,541** in revenue.

I am requesting a FY21 budget of \$144,541.

Should you have any questions please do not hesitate to contact me.

Thank you.