



**CITY OF NEW BEDFORD**  
**MASSACHUSETTS**  
**OFFICE OF THE TREASURER**

**R. Renee Fernandes**  
Treasurer – Collector

**Mark P. Fuller**  
Assistant Treasurer

**Carole Days**  
Deputy Treasurer

**TO:** Councilor Brad Markey, Finance Committee Chair  
Members of the Finance Committee

**FROM:** R. Renee Fernandes, Treasurer 

**DATE:** March 11, 2022

**RE:** Certificate of Awards for March 10, 2022 Bond and Note Sale

I am happy to share the results of the bond and note sale(s) held on March 10, 2022. I am requesting the finance committee approve the sale terms and rate of interest at the meeting scheduled for March 21, 2022. A Vote of the Finance Committee, prepared by bond counsel will be sent in advance of the meeting.

The successful bidder of the \$35,810,114 tax exempt Note Sale held today was JP Morgan Securities LLC with a net interest cost of 1.237% and a premium of \$629,541.81. The city received 4 bids. The debt will mature on April 13, 2023.

The successful bidder of the \$2,012,318 taxable Note Sale held today was Piper Sandler & Co. with a net interest cost of 1.566% and a premium of \$18,734.68. The city received 4 bids. The debt will mature on April 13, 2023.

The successful bidder of the \$7,825,124 Bond Sale held today was Fidelity Capital Markets with an average interest rate of 2.874% for 28-year debt and a net premium of \$509,124 which reduced the bond to \$7,235,000. The city received 2 bids for this issue.

Please feel free to contact me if you have any questions.

Thank you.