



# CITY OF NEW BEDFORD

MASSACHUSETTS

OFFICE OF THE TREASURER

**Mark P. Fuller**  
Assistant Treasurer

**R. Renee Fernandes**  
Treasurer – Collector

**Carole Days**  
Deputy Treasurer

September 14, 2022

Councilor Brad Markey, Chairman  
Finance Committee  
133 William Street, 2<sup>nd</sup> Floor  
New Bedford, MA 02740

Dear Councilor Markey:

Thank you for allowing me to appear on the September 22, 2022 finance committee agenda. We will be entering the market on September 19, 2022, to permanently finance debt for several wastewater projects and the school Central Kitchen. A vote of the finance committee is required for all transactions.

**Projects to be permanently financed on September 19, 2022**

Central Kitchen	5,000,000
Wastewater Improvements 1	4,400,000
Wastewater Improvements 2	30,800,000
Right to Know Compliance	500,000
Vehicles and Equipment	500,000
<b>TOTAL</b>	<b>41,200,000</b>

*\* Please be advised that the amount to be permanently financed will be revised by the premiums earned in accordance with the changes to Chapter 44, Section 20 of the General Laws, as adopted by the City Council in February, 2017.*

The issue will be rated by Standard and Poor and a copy of the report, once approved for circulation will be sent to the committee for review.

Included with this communication is the Preliminary Official Statement for the bond issue that will be circulated to investors. The information contained is duplicated for the note issue. Please call with any questions and thank you for your consideration.

Respectfully,

R. Renee Fernandes  
Treasurer-Collector

c: Michael Gagne, Interim CFO  
Bob Ekstrom, Auditor/Consultant  
Denis Lawrence, Clerk of Committees  
Donna Britto, Assistant Clerk of Committees