



**NEW BEDFORD,
MASSACHUSETTS**
**TREASURER
COLLECTOR**



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NEW BEDFORD, MASSACHUSETTS TREASURER COLLECTOR

GovHR USA, LLC is pleased to announce that the City of New Bedford, Massachusetts continues to seek highly qualified applicants for the position of Treasurer Collector to join the leadership team of the city administration. This brochure provides background information on the City of New Bedford as well as the requirements and expected qualifications for the Treasurer Collector position. Additional information about New Bedford can found on the City's website: <https://www.newbedford-ma.gov>.

CITY OF NEW BEDFORD, MASSACHUSETTS

New Bedford, population over 100,000 residents, centering on a region of approximately 250,000, was settled in the 17th century by English Quakers and was incorporated in 1787. It is an historic, culturally diverse, vibrant city with livable and walkable neighborhoods, accessible job opportunities, green space, excellent beaches, and outstanding services. The city is in Bristol County and shares borders with Dartmouth, Freetown, Acushnet, and Fairhaven.

The city's port located in Buzzards Bay has contributed greatly to its notoriety and economy. New Bedford was the setting for Herman Melville's novel *Moby Dick*. The city was known for being the one of the largest whaling ports in the world, and the sale of whale oil, which was used throughout the world, made it the wealthiest per capita city in the world in the 19th century. Widely known as America's top commercial fishing port, New Bedford has emerged as a leading center for the offshore wind industry.

New Bedford is proud of its ethnic and cultural diversity, due in large measure to the whaling, textile, and fishing industries. The Providence Metropolitan Area, in which New Bedford is located, has the greatest concentration of Portuguese Americans in the United States. Over the years New Bedford also attracted immigrants from England, Scotland, Wales, Netherlands, Ireland, Poland, and Canada. According to the 2020 Census the city's ethnic makeup is 38.8% Portuguese, 10.1% Puerto Rican, 9.1% French, 8.8% Cape Verdean, 6.9% Irish, and 5.3% English.

The community is also proud of its racial diversity. Currently there are 42,781 households in the community with a racial makeup of 72.2% white, 9.6% African American, 1.0% Asian, 13.4% from other races, and 3.8% from two or more races. New Bedford was a major stop on the Underground Railroad, which is how Frederick Douglass came to settle in New Bedford.

The public-school facilities consist of nineteen elementary schools, three middle schools, and one high school. The 13,000+ students are from 25 countries, speak 40 different languages, and report that a language other than English is spoken in 42% of the homes. The city hosts several events each year, including the Feast of the Blessed Sacrament, New Bedford Folk Festival, Whaling City Festival, JazzFest, Working Waterfront Festival, and Art History and Architecture. There are several museums, including the Whaling Museum, Fort Taber and its Military Museum, Museum of Glass, Arthur Moniz Art Gallery, Fire Museum, Art Museum, Fort Rodman Military Museum, Museum of Madeiran Heritage, and Fishing Heritage Center.

THE MUNICIPAL ORGANIZATION

New Bedford is governed by a Mayor-Council form of government under a [Plan B Charter](#). The Mayor is elected to a four year term to be the Chief Executive Officer (CEO), which assigns strong executive authority. The City Council, which consists of eleven elected members (5 at large and 6 representing wards) serving two-year terms, has the legislative power.



MAYOR JON MITCHELL

First elected in 2011, Jon Mitchell is New Bedford's thirty-eighth mayor. He has been re-elected four times, and he is the city's first mayor to be elected to a four-year term.

Jon has sought to re-establish New Bedford as one of the leading cities in the Northeast. He has moved aggressively to reform the city's schools, improve public safety, modernize the port, and to elevate the quality of life in every neighborhood. This approach has paid off, as under Jon's leadership the city has achieved both the highest bond rating and highest high school graduate rate in its history, lowered crime by nearly forty percent, secured hundreds of millions of dollars in new port investments, and positioned itself to become the leader in the emerging offshore wind industry.

Prior to running for office, Jon was an Assistant United States Attorney in Boston, having previously served as a federal prosecutor in Washington, D.C. in the Attorney General's Honor Program. During his career, Jon prosecuted cases of national significance, which included his serving as the lead prosecutor on the task force searching for Boston mob boss James's "Whitey" Bulger.

The product of local public schools and the son of public-school teachers, Jon graduated from Harvard College and the George Washington Law School. He also served six years in the Army National Guard. He is married to Ann Partridge, a professor of medicine at the Harvard Medical School and a breast oncologist at the Dana Farber Cancer Institute. They are the proud parents of three daughters: Grace, Natalie, and Lauren.



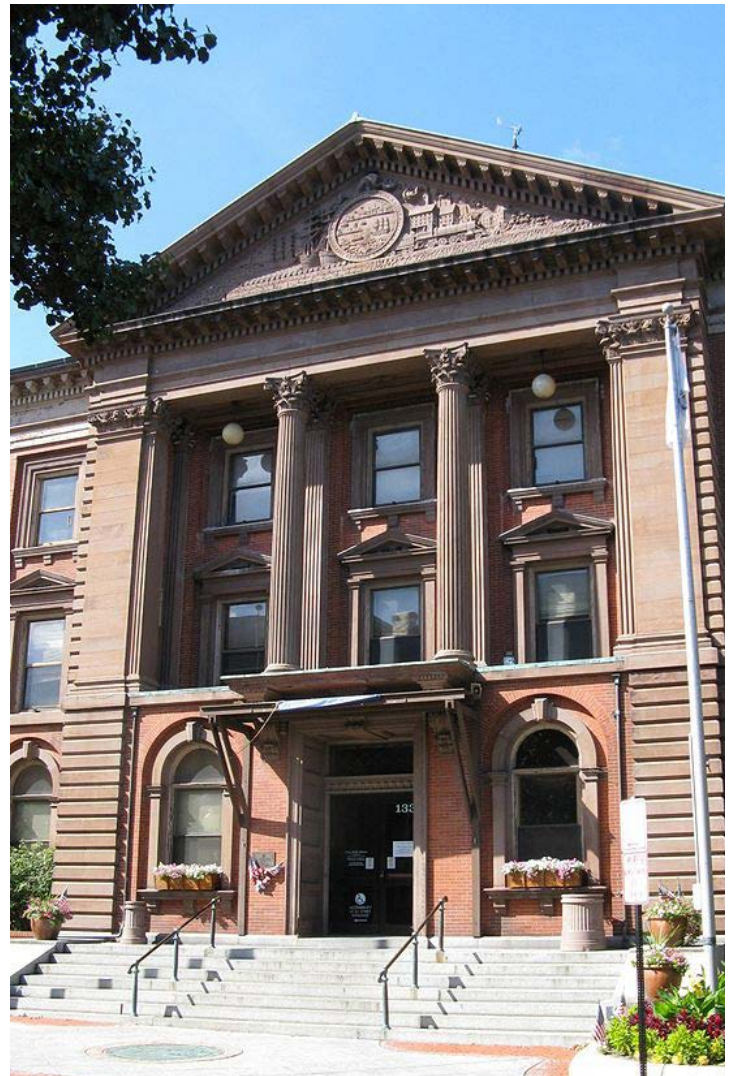


CITY'S FINANCES

The City of New Bedford has a strong municipal framework. The mayor, who has served the last 12 years, supports, and allocates the resources necessary to the Finance Department to carry out its responsibilities and objectives. The previous Chief Financial Officer established sound fiscal policies to demonstrate the city's commitment to sound financial management, and the adherence to these policies in contributions to Stabilization Funds, reserves for future OPEB costs, sound multi-year revenue and expense forecasting, and well managed multi-year capital planning were all factors contributing to the upgrading of the city's bond rating to an AA- by Standard and Poor's. The recent sales of BANs and Long-Term Notes received over a dozen bids at very favorable rates, saving millions of dollars.

Each of the five financial offices under the management of the Chief Financial Officer have highly educated and experienced staff in their respective fields of expertise. The annual budgeting process is well established, very functional, and the method of determining projected revenues for the ensuing year is quite accurate for fiscal planning and stability.

The March 2023 Standard and Poor's Rating Report details how the city's diversification in its economic base among, the fishing industry, high tech manufacturing, and land base support for Massachusetts first offshore wind farm have contributed to a 32% or \$2 billion increase to the city's total assessed value in in just two years.



TREASURER COLLECTOR

The Treasurer Collector is appointed by the Mayor and serves under the administrative direction of the Chief Financial Officer as a member of the financial team in accordance with applicable statutes of Massachusetts General Laws (MGL) and local charter and bylaws. The Treasurer Collector has charge of the Treasury and Collecting Department and the supervisory responsibilities over the department employees. The Treasurer Collector is the custodian of all the City's funds, responsible for the collection and processing of all City revenues, oversees borrowing and debt in accordance with applicable state and federal laws, investment and cash management of City funds, solicitation of bonds, and payment of debt obligations and tax foreclosure.



ESSENTIAL FUNCTIONS

(The essential functions or duties listed below are not all inclusive, but rather are illustrations of various types of work of the Treasurer Collector).

- Develop and implement efficient cash management procedures, including forecasting short-term investing to maximize cash flow, monitoring cash receipts and maintaining internal control procedures.
- Monitor cash levels in the treasury; responsible for borrowing short- and long-term funds; signs notes, bonds, and other papers of short- and long-term credit, ensuring that all paperwork is in place; and pays interest and principal on maturing debt.
- Directs the issuance of all tax bills, account receivables, and betterments due the city and enforces payment, and assumes responsibility for the collection receipt, accounting, and disbursement of all funds as a bonded custodian, including the management of lien procedures.
- Monitors overall administration of the City's payroll, ensuring compliance with city policies and federal and state regulations and the accuracy of the quarterly filings, and the overall compliance with record management.
- Initiates the process for the seizure and sale of properties, supervises tax and sales and foreclosures through the Land Court, and performs foreclosure on tax title.
- Initiates, negotiates, and arranges for long- and short-term loans, ensuring that all statutory requirements for bond issues are met, and approving and signing all bonds, releases, and other documents subject to the authorization of the Mayor and City Council. Maintains relationships with credit rating organizations, bank advisors, and other departments.
- Acts as a custodian for all City trust funds, investing and expending from investment as directed, prepares summary reports, and reconciles trust accounts.
- Acts as custodian of retirement funds, acting as the authorizing and remitting agent for deferred compensation plans, credit unions and withholding federal and state tax withholdings.
- Prepares financial and other reports reflecting the office activities as required. Interfaces with city department, federal and county agencies, courts, commercial banks, and other establishments to verify and reconcile accounts, prepare records and reports, investments, interest rates, etc.
- Consults with the Chief Financial Officer on issues, including bonding, budget preparation, serious personnel problems, and major policy issues and expenditures.
- Prepares the department budget, financial information for the annual report, quarterly cash reports for the Department of Revenue, W-2 information, and quarterly and annual reports to the Internal Revenue Services.
- Participates in establishing short- and long-term plans and objectives within the scope of city policy and strategic citywide goals.
- Plan overall department activities and develop and recommend policies and procedures in areas of responsibility. Interview, select, orient, train, and schedule assigned staff, evaluate performance, and recommend personnel actions.



RECOMMENDED EDUCATION, EXPERIENCE, ABILITIES AND SKILLS

- Bachelor's degree in accounting, finance, accounting, or related field. Additional study in specialized areas, including investment analysis, collections, tax title, etc. a plus.
- Five years of related accounting, finance, or business work experience (municipal preferred) in a supervisory and management capacity.
- Working knowledge of state and local laws and regulations relating to municipal finance, financial reporting, treasury management, debt administration, investment and money management, internal controls, tax title, and payroll.
- Knowledgeable in alternatives for capital improvement financing and the issuance of debt instruments.
- Detailed-oriented, while possessing the ability to keep an eye on the city's bigger picture and strategic initiatives.
- Commitment to keeping abreast of changes and emerging issues with respect to municipal finance.
- Provide comprehensive and understandable financial information to the Chief Financial Officer and other stakeholders ensuring that the very best, complete, and accurate information is made available to all on a timely basis.
- Good public relations, customer services, and numerical skills.
- Ability to communicate effectively, work well with employees and officials at all levels, maintain and prepare complex records and reports, maintain effective accounting procedures, and carry out projects to their completion.
- An equivalent combination of education and experience is acceptable.
- Subject to mandatory CORI.
- Must be bondable.

OPPORTUNITIES AND CHALLENGES

- New Bedford's most recent Standard and Poor's Bond rating is AA-, and the city would like to move to an AA rating. Develop a plan of practices, policies and action items that will enable this rating upgrade.
- Develop recommendations for increasing the level of reserves of the city, and recommending to what level they should be based on sound financial principles.
- Develop suggestions with support data on economic opportunities that can diversify the city's economic base and follow through on the most promising ones.
- Develop recommendations and action plan which addresses the city's Other Post-Employment Benefits (OPEB) liabilities.
- Synchronization of long-term capital needs, that prioritized projects can be scheduled into the funding plan for a known time, so they can proceed without delay using expiring debt and keeping the overall city indebtedness stable and level over time.
- Assisting department heads in scheduling approved and funded capital projects so that short-term borrowing funds are used in a timely manner.



INFORMATIVE LINKS

[Recent Audit](#)

[Comprehensive Audit and Financial Report](#)

[The Standard and Poor's most recent rating report](#)

[The Official Offering Statement for the most recent Bond Sale](#)



HOW TO APPLY

The recently updated starting salary range is \$99,356 to \$109,540 DOQ for non-residents, which is increased by 10% to \$110,396 to \$121,712 DOQ for employees choosing to reside in the city. The full 12 step salary range is up to \$188,815. The City of New Bedford offers an excellent benefit package and flexibility. Apply online with a resume, cover letter and contact information for five professional references. This is a rolling recruitment which will be open until filled. The second review of the resumes will occur on August 4. Confidential inquiries are encouraged and should be directed to Michael Jaillet, Vice President, GovHR USA at 781-760-3658.

The City of New Bedford is an Equal Opportunity Employer who values diversity at all levels of its workforce and is actively seeking a diverse pool of candidates for its next Treasurer Collector.

[Click HERE to Apply!](#)



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