

## **Rob Pero Bond Initiative**

Mayoral candidate, Councilor Rob Pero, has announced that he would submit to council in December of 2011 a bond initiative that would include major improvements to the city's infrastructure. These improvements will have a positive impact of the quality of life for students, citizens, senior citizens, and visitors. His hope as Chairmen of the Finance Committee of the City Council would be to vote on these improvements prior to December because some of these improvements have already begun to lose state funding.

Councilor Pero supports the following improvements to be funded in a bond package, and that the citizens of New London be given an opportunity to have a discussion period in the month of August and September so they can be included in the planning and/or adding of improvements that will add to their quality of life.

Bride Overpass entering City of New London: \$450,000

Completion of Sport's Complex at New London High School: \$1.3 million

Improvements to New London High School either ADA improvements or build as new school: \$4 to \$7 million depending upon the results of study being undertaken.

Improvements to Martin Center and/or second location for a recreational center: \$2 million

Improvements to City roadways on Bank/Howard St: \$400,000 (this is match of grant from the state)

Improvements to City Roadways throughout the city that have been designated for improvements: \$1.5million

Improvement to Ocean Beach Park for the remaining work on the facility: funding to come from extending contract with current vendor or funds from cell tower.

Improvements to Hodges Square for the purposes of Gateway to City: \$500,000

The project listed above can be subject to change for funding and approval based on discussions within the community. Councilor Pero believes that the improvements to the high school and the sports complex are projects that must be funded at this point. The sports complex is a product of the Parks & Recreation Comprehension Plan and would have been completed had it not been for the loss of state funds.

Councilor Pero also believes that the city needs to address the ADA issues at the high school. This will complete the final piece of improvements to all of the schools since he has been serving on the council. Councilor Pero has supported improvements to all of the cities current schools and is proud of that record.

Councilor Pero would support a bond authorization of no greater then \$15 million dollars for funding of new programs. He believes that with the low interest currently available to the city that addressing these issues now would save money to the taxpayers in the long run. Councilor Pero wants to start having the bond paid for in the 2012-2013 budget, which would see an initial payment of \$450,000. The following budget year would see the same payment amount.

Councilor Pero notes that the cities debt service would see a reduction of about the same amount as the increase in 2012-2013. Councilor Pero is also looking to consider refinancing of some debt that could be included in this bond package that could reduce the cities debt service payments for 2012-2013.