

November 4, 2018

Dear Fellow East Siders:

The murders at the Tree of Life synagogue in Pittsburgh raise concerns that dwarf the City issues I discuss with you here. For those of you interested in hearing an illuminating but disturbing analysis of connections between and among the “alt-right” movement, anti-Semitism and this country’s relationship with the government of Israel, I recommend a recent New York Times podcast you can listen to by clicking [here](#). Returning to our City, I will discuss in this week’s letter a City perspective on some of the election choices we have as voters on Tuesday.

Governor Gina Raimondo contributed to our City’s prosperity through the State’s economic incentives programs, which attracted many businesses to Providence, creating jobs and over time will expand the tax base. She also promoted a review of the school aid funding formula, which produced modest improvements for the additional needs of English language learners. In contrast, her two principal opponents have painted a negative picture of our City in their campaigns, making it unlikely they would help our City address our concerns if elected.

Secretary of State Nellie Gorbea helped our City two years ago when then-President Aponte of the City Council interfered with the recall election of former Councilman Kevin Jackson. Secretary Gorbea used her office to set the date of the recall election notwithstanding Mr. Aponte’s obstruction of a City Council vote to confirm that date. Without her decisive action, the voters of Ward 3 might have been deprived of the opportunity to recall Mr. Jackson from office by a margin of 91% to 9%.

Treasurer Seth Magaziner helped the City in two important ways. First, he provided technical assistance to the City Council’s Pension Study Working Group by providing sample actuarial runs that calculated the fiscal impact of potential pension reforms. He also helped develop and advocate for the State’s plan to issue \$500 million in bonds to enhance school construction and repairs, the first phase of which is subject to voter approval on Tuesday. If approved, this plan would not only provide additional needed funds for Providence, but also would provide some of the funds on a pre-funded basis, an improvement over the current regime of State reimbursement after the City fronts all the money, placing greater strain on our bonding capacity.

Mayor Elorza addressed some of the City’s short-term financial issues, closing the \$13 million accumulated operating fund deficit and replacing it with a steadily growing “rainy day” fund. He is now pivoting towards addressing the \$1 billion unfunded pension liability. While he has not yet articulated a plan to address this issue adequately (which in itself would be only the first step in mobilizing support to implement such a plan), I believe he is the candidate who is best able to address this serious issue in a serious manner. Because he is subject to term limits, Mayor Elorza, if re-elected, could make the difficult decisions to solve the pension problem that elude office holders who focus on their next re-election, at least that is my hope.

I hope you find these considerations useful, but even if you don’t, I urge you to exercise your right to vote this Tuesday to help place your mark on the shape of our federal, State and City government for the next two to four years. Thank you for your consideration.

Sincerely,

