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# 100K asked for Laguna

When Mayor Anne Magnie asked for \$100,000 for the planned Laguna Linear Park, City Manager Melvin Davis nearly fell out of his chair.

Where was the money going to come from, he wondered. The answer: certificates of participation.

Certificates of participation is a funding device similar to a bond issue. But instead of being backed by the city's ability to

pay, the certificates are backed by the property developed.

And in this case, the property would be the Laguna Park.

Magnie said it was time for the city to put money behind plans for the Laguna. Magnie envisions the Laguna Park as something more developed than the proposed Federal Wildlife Park, which is going to be left more or less in its native state.

Magnie said the money would be used to create a master plan for the park and beginning implementation. She added that the city needed some recommendations as to what to do with the old city-owned sewer ponds.

She pointed out that several committees and reports have been conducted free of charge.

"Probably 98 percent of the work has been on a volunteer basis," Magnie said.