City pay rate may go to $3.50

Mayor indicates private financing help possible for center

By BOB FELL

Mayor Don Barnett outlined the findings of a questionnaire on private financing for the proposed civic center during a Monday evening press conference.

But, he said, the survey of business leaders seems to indicate that large amounts of money will be needed. "We may have to seek other private sources," Barnett said.

Planning for the center is still on schedule, but the new plan is to have a smaller facility. Mr. Barnett said he would continue to seek private funding.

Barnett said he would be in touch with the state's major civic leaders to see if they would be interested in investing in the new center.

The state's major civic leaders have expressed interest in the new center, Barnett said. "We will continue to seek private funding," he said.

Committee okays petition for financing of civic center

By PAUL CROSS

The City Council has approved a petition for financing of the new civic center.

The petition, which was submitted by the civic center committee, was approved by a vote of 4-1. The committee was made up of business leaders who are interested in the new center.

The petition calls for the sale of bonds to finance the construction of the new center. The bonds would be sold to private investors who would then receive interest on their investment.

The committee hopes to raise $2 million to finance the construction of the new center. The city would pay back the bondholders over a period of 20 years.

The petition was approved by the council on a 4-1 vote. Councilman Jack Johnson was the only council member to vote against the petition.

Johnson said he was concerned about the financial impact of the new center on the city. "I don't think we should be spending this much money on the new center," he said.

The committee hopes to have the bonds sold by the end of the year. The bonds will be sold to private investors who will then receive interest on their investment.
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