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State of the City: No Debt and a \$43M Reserve Fund

Mayor Paul Glaab addressed local elected officials in the annual state of the city address Thursday, April 6, 2012

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Before an audience of local elected officials and business leaders, Mayor Paul Glaab delivered the annual state of the city address at a breakfast Thursday hosted by the [Laguna Niguel Chamber of Commerce](#).

He highlighted the city's accomplishments for last year, including the completion of the new [City Hall](#), and outlined plans for the future.

"The city of Laguna Niguel remains financially strong. We have no debt and have accumulated a \$43 million reserve fund for economic uncertainty and capital asset replacement" said Glaab.

He talked about economic development and the new [Gateway Specific Plan](#), public safety, parks and recreation, and public works projects currently under way in the city, including the [Crown Valley Parkway widening project](#).

A video presentation of the address will be available soon on the [city's website](#).

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