

## **Cost per family for water**

Should the tax-paying citizens of Apple Valley permit the Town Council to purchase Apple Valley Ranchos Water Co. the bonds for that purchase would be in excess of +/- \$410 million (probably much higher). Most of us have purchased a home with a bank loan, which is paid monthly and amortized over 30 years. On that basis as an example only, +/- \$410 million would require a monthly payment of +/- \$2.077 million per month based on paying 4.5 percent interest when amortized over 30 years.

The total population of the town of Apple Valley is +/- 72,000. For the purposes of this example say we all have a family of four people. That would equate to 18,000 family units or (\$2.077 million divided by 18,000) or \$115 per month for every family of four. (Real cost over 30 years would be +/- \$747.86 million).

Now, I realize that this \$115 will not show up on your water bill, but each of the example family unit will pay this amount in some fashion.

Given the way all levels of government work, and the way bonds are issued, the amounts will be spread out, but the end result will be much higher due to much higher costs than originally estimated, inflation, higher cost of maintenance and upkeep, prevailing wages and generous retirement and medical benefits. And mismanagement due to continual turnover of members of the Town Council.

Do we need any further example than the Apple Valley Country Club and Golf Course?

No business that can be done in the private sector should be done by government at any level.

— *Lee Bell Apple Valley*

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