

Debt for water takeover

So now, our Town of Apple Valley leaders are to consider a ballot measure that would allow issuance of bonds to fund the aggressive take over by eminent domain of the Apple Valley Ranchos Water Co. The initiative as proposed would ask "the voters to approve.... any public debt over \$10 million ...that provide funds for the acquisition (of) an enterprise."

If the voters approve such a change, the Town Council will have the means to more easily increase the town's debt. Bear in mind that any debt funded by bonds doubles the amount of such debt due to interest. It also makes it possible to more easily missuse the funds.

If bonds are approved and issued to acquire AV Ranchos the first issue will be for the town to recover all of the millions it has spent in this effort to pursue the eminent domain takeover. That of course will double the amount already spent. It's equal to paying off one credit card with another credit card. Not a good idea, and definitely not in the best interest of the citizens of Apple Valley.

— *Lee Bell, Apple Valley*

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