

Long Term Versus Short Term Financing

What are the advantages of long term

... what are the advantages of long term financing of capital improvement pro-jects in a rapidly growing community? This is a question that many taxpayers in Farmington have been likely asking themselves as they are urged to approve more and more bond issues and tax mill-age proposals to run for the next 20 or 30 years.

ige proposals to run for the next zu or 10 years. The natural reaction of those with n old rashined upbringing such as we received is that cash should be plunked in the line for everything whenever pos-ible and that anything that must be inanced should be financed for as short a period of time as possible. On personal expenditures the theory still sounds good to us but we must ad-mit that we've weakened and fallen with möfe and more frequency on this point in recent years. The temptation to buy now and pay later in easy monthly in-sulments is good on personal acquisi-tion term is good on personal acquisi-

While the cash or short term financing principle is good on personal acquisi-tions there is a very good 'argument against sticking to this practice when it comes to financing capital improvement, projects fady rapidly growing communi-ties or areas such as ours. The argument very simply is that short term financing puts too heavy a burden on present local taxpayers to provide facilities that newcomers will get equally or even greater benefits from than those who actually stood the bulk of the cost. By financing over an extend-el period of time more of the cost is shared by a greater number of taxpay-ers as the growing community builds up

l erm l'inancing more and more. Why should present citizens of a com-munity pay a lion's share of the cost for new schools, libraries and other new uildings and facilities that newer home-owners will benefit from as much if not more than present home and property owners? Of course everyone must weigh a-fonger anything is financed for the present mount of interest to be paid becomes. It's true that governmental becomes. It's true that governmental becomes this targument the fact that the interest rates but, despite this fact, a lot of interest money must still be paid. Wor careful consideration of this mater should be given since there are availings questions placed before you as tapayers in the growth years abead. Since we are a rapidly growing com-munity that still has a lot more years to yet in getting totally built up, the value of long term financing ion cavital proposals becomes more and more ap-parent to.

proposits becomes note and note ap-parent to us. Some years back we were advocating the virtues of building up substantial cash reserves in Farmington so that the money would be on hand to provide various capital improvements as they were found desirable or necessary. The likelihood of ever being able to do much of this now is quite remole and the prac-ticalities of this approach appear less and less desirable to us anyway. We urge you to give this matter some very careful consideration.

A Salute to A Very Dedicated Worker

The Farmington Junior Chamber of Commerce paid special tribute last Sat-urday night at its Annual Awards Ban-quet to Mrs. Mildred Droege, longtime librarian in the Farmington community. Her unselfish and never tiring dedica-tion to her job and to the task of pro-viding 'ah' ever 'improving recognition and praise from the whole community and not just one service club."

They Enterprise and members of its aff wish to add a personal special dute to Mrs. Droege for the assistance te has given and the services she has

The Farmington public library system has expanded and improved consider-ably in the past decade. A lot of the credit must go to Mrs. Dreege, in our opinion. Much must still be done to provide a really adequate public library system for the Farmington community. We are cer-tain that as long as Mrs. Droege has a part in the direction of our library sys-tem that everything possible will be

done to see that it is run effectively and economically and that service to patrons will be the finest possible.

Looking Back in the Files attending college and one ing in the armed forces.

Falcons Lose

5. Years, Ago

Building Inspector FHS Cagers Bow The ...hi Schoo The Farmington Township Board has taken steps to hire a building inspector to adminis ter the Township's newly adopt ed building code ordinance. all team bowed to Conference rival South-cage action last week; Man of the Year

Vote Registration About 200 new names which were added to the rolls of elig ple voters in Farmington Town Man of the Year the Farmington Junior mbdf of Commerce has vot-harles F. Bridges as Farm-n's Most, Outstanding ng Man of 1989, Bridges presented with the Distin-hed Services Award at a see banquet held Tuesday t. hip boosts the total number oters to 6,441.

Champion Debaters

Faitons Lose The Farmington (High School paskethall team lost - a 56-51 vertime cage dual with änter-lakes Conference rival South-led on the Bluejay hardwoods at Friday night. Jerry 'Rice was high point man for the Fai-rons with 15 points. Cuampion Debaters The Farmington High School debate team, coached by Lloyd Smith, walked away with the Inter-Lakes Conference Cham-pionship for the third consecu-tive year, thus earning

right to keep the league trophy permanantly 15 Years Ago JANUARY 26, 1950 First Cage Loss Farmington High

Plan Development City of Farmington has Support Ville property backball team suffered its suffered for deforment of a commercial distinct in ways of the suffered states of the suffered states out of the suffered states of the suff of Farmington Road.

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tem that everything possible will be



NEW MAINTENANCE building for armington Public Schools was com-ihis week and is now ready for use-ed above inspecting the new build-e (L to R) Raiph Vert, Assistant Sup-

Sound School Maintenance Public Saves Many Tax Dollars Letter Box

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erm. Chairman of the Fifth An-nial Lunchein is Mrs. Robert yile; Birmingham; assisted by drs. Russell Dodd, Berkley, work." In the electrical shop, repairs are done on all school owned equipment, except in areas where, there could be conflict

Attending National Mgr. Conference

Robert A. Spear of Farmin National of Appli erence ton Harbor nal and territe managers hancing dirm are spentitles on a days touring the facilities on a days touring the facilities on a whirtpool Corporation and a working exceptives concerned t modeling exception and sales anager

¹ resident vote on the Township's newly days touring the facilities of lim Read has intereased the House and the production and an analysis and the second second the second second

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Our Lady of Sorrows Hig! School, Farmington, Michigan has notified TLMD Magazine that, Donald Niepoth has been named the local winner in TEME's 29th annual Current Af Jaire Contest

dren of the fourth sixth grades will their parents and which time curre airs' Contest

are done on an series which time currens private TEME's zon equipment. Recept in areas which time currens private TEME's zon white (working vor municipal Time will be ample time for fairs Cante codes. The versatile maintenance to both the content of the fairs cante codes. The versatile maintenance the content of the content of the fairs receiver repair all of the depart-likely would like. Similar own vehicles. They do DUE TO THE raid growth TIME's to all of the repairs and recendle of the Eggle School endollment, given this closing of the individual power it was necessary this year to 150,000 coll all mowers, housed in each school raid two open house scions. Students in the first was held January 1843; consist the first was held January 1843; consist Other high-scoring local stu dents are James Cunillo and Kathleen Smith. TEME's Current Affairs Test given this war to more that moves, itcusee an example of the lirst with the second sec

A large turn-out was gories as business, l. lettainment, science Parent Teacher Associa-literature; journal sia-literature; journalism pen tion and the arts. sh. TOp scorers in ear or more than 5,000 cl. who rolled in the TIME to Program receive a from Bernhard M. A lisher of TIME. The

have not already done so join the organization TRY A CLASSIFIED AD Newsmagazine.



In connection with the Or-two kindergarten classes, chard Hills school children's A large display of authent imaginary trip to Hawail Jan Hawailan articles from the L 21, a lecture and color slide lands, including sands, shell showing was presented by Mrs. Howers, etc., were shawn. M Frank Puchert, 27851 Greening, land Mrs. Puchert spent 3 week And Mrs. Littler Guids to work of the arrow for the same show was presented in Hawain style india names consinued through the same show was presented in the same show was presented by Mrs. Howers, etc., were shown. The Camp First Guids same state of the same show is arrow for the same show is and the same show is and the same show was presented by the same show and the same show was presented and the same show was presented and the same show and the same show and the same show and presented and the same show was presented and the same show and the same show and presented and the same show the spresented spresented and the same show the spresented spresented spresented spresented the s when they become Camo members, Indian names so used to identify each of grann

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appy. Their watchword is Wo-HE O which comes from the ords work, health and love. Today's Camp Fire Girls pro operating on an in basis, is compris-roups: Blue Birds for in groups: Blue Biros cond and third grades ire Girls for fourth xth grades, junior hig for seventh through Torizon





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