

Don't necessarily believe EID Management claims in CAFR's

From: Greg Prada

Sent: Wednesday, August 29, 2012 3:45 PM

To: undisclosed recipients

Subject: Don't necessarily believe EID Management claims in CAFR's

EID General Manager Jim Abercrombie is fond of using as “proof” statements he and Finance Director Mark Price self-authored as “auditor-validated facts”. He did it again in slides he presented to the Board and Public during his GM Report at the August 13th Board meeting.

But before “running to the bank” with what’s written in the CAFR’s, or what General Manager puts on his presentation slides, note the following disclaimer by EID’s auditor in his letter on page 2 of the 2011 Consolidated Annual Financial report:

“Accounting principles generally accepted in the United States of America require that Management’s Discussion and Analysis be presented to supplement the basic financial statements... We have applied certain limited procedures to this information... We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.”

[2011 CAFR Auditor's Letter](#)

Wouldn’t it be nice if General Manager Jim Abercrombie eliminated all his “sleight-of-hands” and “double-talk” when making deliberately misleading claims or inferences to the EID Board and Public?

If General Manager had to prove his assertions to an impartial tribunal that doesn’t rejoice in their assertions “We trust Management”, and if ratepayers could generally rely on EID Management claims being factual, ratepayers wouldn’t need to look for the too-often differences between what General Manager Abercrombie says and what is the full unvarnished truth.