



In El Dorado County

LOCAL NEWS FROM EL DORADO HILLS TO PLACERVILLE TO TAHOE

EID bleeding red ink



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Greg Prada | June 24, 2013

The El Dorado Irrigation District's just-released audited financial report for 2012 reveals deepening financial woes.

A net loss of \$10.8 million officially was recorded but excluded a \$4 million increase in unfunded pensions. Including the worsening pension underfunding, the district lost \$14.8 million.

With four rounds of double-digit rate increases implemented since early 2010, EID's ratepayers thought financial results would be getting better. But the audited financials prove otherwise. Including increases in unfunded pensions, the district has lost \$37.5 million in the last three years.

Ratepayers will have a chance to weigh in on this November when two EID board seats are up for election.