



## EID Debt prepayment claim blatantly deceptive



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Greg Prada, Nov 13 2012

Mr. Abercrombie,

As emphatically pointed out in this morning's EID Board meeting, EID's claim today that it is prepaying debt is sheer dishonesty and intent to willfully deceive EID's 38,000 regular ratepayers.

When directly asked, Mark Price reluctantly admitted that all EID is doing is paying \$3 million of monies in December 2012 that otherwise are due in March 2013. Yet Ms. Carlton's press release has bulled ahead and purposefully misleads the District's ratepayers and other members of the Public into perceiving that EID is truly permanently prepaying debt.

Again today, under your direction EID has resorted to accounting manipulations and gimmickry and deceptive publicity releases to deceive ratepayers....just as you did last year on this same debt "prepayment" issue, as you did this Spring when you claimed this year's debt refinancing "saved ratepayers \$1 million 'over time'" (when the debt refinancing, in fact, will cost ratepayers more than \$10 million of added interest), and on a multitude of other issues in your claims of more than \$20 million of savings in assorted "Meeting Our Commitments" propaganda and elsewhere, yet water rates somehow are surging 102% for 2010-2015.

As for today's debt "prepayment" claim, Mountain Democrat Editor Raffety witnessed this verbal exchange and, hopefully, he has the journalistic integrity to report EID's accounting gimmickry and deceptive publicity release to his Mountain Democrat readers in his news reporting of today's Board meeting.

Cordially,  
Greg Prada  
Cameron Park