

Mountain Democrat

EID sells less than half its water

By Letters to the Editor - Mountain Democrat

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EDITOR:

The El Dorado Irrigation District's just released consolidated annual financial report for 2012 reveals that EID sells less than half its water.

For the third year in a row EID sold less than 30,000 acre feet of water as compared to its 65,000 acre feet of water allocations. The report further revealed another 24,000 acre feet of new EID water allocations are expected by 2015.

So with 89,000 acre feet of water rights on the near term horizon as compared to less than 30,000 acre feet of annual sales, why does EID promote a public perception that EID does not have enough water? And why is EID about to raise \$60 million additional debt with half going for capacity expansion yet force current ratepayers to finance 100 percent of the new debt?

EID's management and board-majority continue to ignore that their first duty is fiscal responsibility to the district's current 39,000 ratepayers...not to add new capacity for future growth that current ratepayers are forced to finance through more rate hikes.

Already 17 percent of current rates are to finance EID's past additions of excess capacity. In August 2010, EID's finance director reported that EID had \$137 million of excess capacity at that time.

Within the next few months EID plans to raise \$60 million additional debt with half going to develop more excess capacity. Half of the 11 percent water rate hike already board-approved for Jan. 1, 2014 will be to pay for expanding capacity.

The November elections for two EID directors cannot come soon enough for EID's ratepayers wanting someone to represent them and not obsessed with implausible 80 percent growth projections by 2030 and financed on the backs of ratepayers.

GREG PRADA
Cameron Park