



Mountain Democrat Misleads the Public Over EID Rates



" Mountain Democrat Editor Michael Raffety does the rate paying public no favors by falsely implying EID's bottom line costs have decreased instead of aggressively reporting "

Greg Prada | Jan 4 2013

This Mountain Democrat headline and story ([Click Here](#)) slant again misleads the Public as to EID's rate hikes:

- 1) EID's rate hikes are not just a TWO year trend...EID's Board-approved FIVE year water rate hikes for 2010-2015 total 102%.
- 2) 31% of rates go to pay for EID's lavish \$49,000 per employee benefits and per employee paid time off of up to 50 days annually.
- 3) EID's bloated annual overhead has increased \$10 million under the current Board majority and costs far more to current rates than the regulatory requirements the Board majority like to blame instead of themselves.
- 4) gross operating spending (before accounting gimmicks) has INCREASED \$5.3 million/13% annually since 2010 under General Manager Jim Abercrombie.
- 5) EID continues to deficit spend \$15 million annually and plans to raise another \$60 million new debt instead of balancing its budget with true bottom line spending cuts.
- 6) EID accounting gimmicks camouflage additional major cost liabilities including \$53 million of unfunded pensions and medical costs and \$16 million of deferred debt repayments that irresponsibly are being left for future General Managers and Boards to address.

Mountain Democrat Editor Michael Raffety does the rate paying public no favors by falsely implying EID's bottom line costs have decreased instead of aggressively reporting EID's abject financial failures... including the ticking financial time bombs EID's Management and Board irresponsibly are failing to diffuse.

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