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## Letters to the editor

Potential MOFD financial emergency warning

Director Jex has once again asserted that MOFD is facing a "financial emergency." Since his first Board meeting over two years ago Director Jex has repeatedly stated the District faces potential "bankruptcy". In fact, on at least two separate occasions Director Jex has stated the District must be prepared to "close a Fire Station".

Director Jex has made a significant contribution to the auditing of MOFD's Financials. His skill as an auditor is non pareil. However, when Director Jex steps from the role of an auditor to one of a financial analyst, Director Jex demonstrates a lack of understating of public sector financing, our local government organizational requirements, and the key role of Contra Costa County's Teeter Plan. With multi-million dollar balances in various District funds, Director Jex has forgotten the cardinal rule of governmental accounting; all dollars are fungible.

Since the financial doldrums of FY 2008/09, MOFD has:

- Almost completed a new Fire Station
- Replace several major pieces of capital equipment
- Established two funds for the retirement of pension and OPEB unfunded liabilities with multi-million dollars balances
- Establish a general fund balance in excess of 5 million dollars
- Raised MOFD's ISO rating (an objective measure of the quality of a District performance)

The above are hardly the hallmarks of a public agency facing bankruptcy.

Director Jex's periodic cry of "bankruptcy . financial emergency" is not the cry of a Cassandra but more aptly the cry of a Don Quixote. Director Jex's periodic pronouncement does a disservice to the hard working men and women of MOFD.

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