

## District of Columbia Financial Responsibility and Management Assistance Authority (XB0)

*The mission of the District of Columbia Financial Responsibility and Management Assistance Authority is to eliminate budget deficits and cash shortages through financial planning, sound budgeting, accurate revenue forecasts, and careful spending, while ensuring the most efficient and effective delivery of services by the District of Columbia Government.*

<b>Chair</b>	<b>Dr. Alice M. Rivlin</b>
<b>Proposed Operating Budget (\$ in thousands)</b>	<b>\$6,500</b>

Fast Facts	
<ul style="list-style-type: none"> <li>• The proposed FY 2001 operating budget is \$6,500,000, which represents an increase of \$3,360,000 over the FY 2000 budget.</li> </ul>	<ul style="list-style-type: none"> <li>• A balanced budget in FY 2000 would meet the requirement for the dissolution of the D.C. Financial Authority.</li> </ul>

### FY 2001 Proposed Budget by Control Center

The basic unit of budgetary and financial control in the District's financial management system is a control center. The District of Columbia Financial Responsibility and Management Assistance Authority (the Authority) is comprised of one control center that serves as the major component of the agency's budget.

<b>FY 2001 Proposed Budget by Control Center</b>	
<b>(Dollars in Thousands)</b>	
D.C. Financial Authority	
<b>Control Center</b>	<b>Proposed FY 2001 Budget</b>
1000 DC FINANCIAL AUTHORITY	6,500
XB0 D.C. Financial Authority	6,500

**Agency Overview and Organization**

The District of Columbia Financial Responsibility and Management Assistance Authority (the Authority) was created through the enactment of Public law 104-8 in April 1995.

The control period will end upon certification by the Authority that:

- the District government has adequate access to both short-term and long-term credit markets at reasonable interest rates to meet its borrowing needs; and
- for four consecutive fiscal years (occurring after the date of the enactment of the Act) the expenditures made by the District government during each of the years did not exceed the revenues of the District government during such years as determined in accordance with generally accepted accounting principles (GAAP), as contained in the comprehensive annual financial report (CAFR) for the District of Columbia.

**FY 2001 Proposed Operating Budget**

The District of Columbia Financial Responsibility and Management Assistance Authority’s operating budget is composed of one category: Nonpersonal Services (NPS). Within the NPS budget category are several object classes of expenditure such as supplies and materials, utilities, communications, rent, other services and charges, contractual services, subsidies and transfers, equipment and equipment rental, and debt service.

**FY 2001 Proposed Operating Budget**

(Dollars in Thousands)

D.C. Financial Authority

Object Class	Actual FY 1999	Approved FY 2000	Proposed FY 2001	Variance
Regular Pay -Cont. Full Time	0	0	0	0
Additional Gross Pay	0	0	0	0
Fringe Benefits	0	0	0	0
Subtotal for: Personal Services (PS)	0	0	0	0
Supplies and Materials	0	0	0	0
Utilities	0	0	0	0
Telephone, Telegraph, Telegram	0	0	0	0
Other Services and Charges	0	0	0	0
Subsidies and Transfers	5,096	3,140	6,500	3,360
Equipment and Equipment Rental	0	0	0	0
Subtotal for: Nonpersonal Services (NPS)	5,096	3,140	6,500	3,360
Total Expenditures:	5,096	3,140	6,500	3,360

**Authorized Spending Levels  
by Revenue Type:**

	FTEs	Dollars	FTEs	Dollars	FTEs	Dollars	FTEs	Dollars
Local	0	5,096	33	3,140	0	0	-33	-3,140
Other	0	0	0	0	0	6,500	0	6,500
<b>Total:</b>	<b>0</b>	<b>5,096</b>	<b>33</b>	<b>3,140</b>	<b>0</b>	<b>6,500</b>	<b>-33</b>	<b>3,360</b>

*Government of the District of Columbia*

## Agency Funding Summary

The proposed FY 2001 operating budget *for all funding sources* is \$6,500,000, which represents an increase of \$3,360,000 over the FY 2000 approved budget.

- **Other.** The proposed *other funds* budget is \$6,500,000, an increase of \$3,360,000 over the FY 2000 budget. This increase will be used to support one-time, nonrecurring activities during the Authority's last year of operations. The source of the funds will be the accumulated interest earnings that will be reserved by the Authority prior to the end of the current fiscal year.