

GOVERNMENT OF THE DISTRICT OF COLUMBIA
Office of the Chief Financial Officer

Natwar M. Gandhi
Chief Financial Officer



MEMORANDUM

TO: The Honorable Linda W. Cropp
Chairman, Council of the District of Columbia

FROM: Natwar M. Gandhi
Chief Financial Officer

DATE: September 16, 2003

SUBJECT: Fiscal Impact Statement: “Sports and Entertainment Commission Financial Affairs Emergency Amendment Act of 2003”

REFERENCE: Draft Legislation as Introduced - No Number Available

Conclusion

Funds are sufficient in the FY 2004 through FY 2007 budget and financial plan to implement the proposed “Sports and Entertainment Commission Financial Affairs Emergency Amendment Act of 2003”.

Background

The proposed emergency legislation would require that any financial actions or decisions made by the District of Columbia Sports and Entertainment Commission (DCSEC) gain written approval from the District of Columbia Office of the Chief Financial Officer (OCFO). The OCFO has an ex-officio seat on the DCSEC board and is represented at every board meeting.

Financial Plan Impact

Funds are sufficient in the FY 2004 through FY 2007 budget and financial plan to implement the proposed legislation because no additional staff or resources will be needed to conduct the DCSEC financial certifications.