

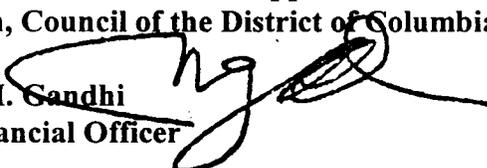
**Government of the District of Columbia
Office of the Chief Financial Officer**



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: DEC 14 2005

SUBJECT: Fiscal Impact Statement: "Neighborhood Investment Act Spending Plan
for Fiscal Year 2006 Resolution of 2006"

REFERENCE: Draft Public Resolution to be Introduced

Conclusion

Funds are sufficient in the FY 2006 through FY 2009 budget and financial plan to implement the proposed resolution. No additional staff or resources will be required to implement the provisions of the proposed public resolution.

Background

The proposed resolution approves the FY 2006 spending plan required by the Neighborhood Investment Act.¹ Resources to support certain community development are deposited into a non-tax, proprietary fund, then drawn down to fund community development projects proposed by the Mayor. These funds are appropriated through the District's annual budget development.

Financial Plan Impact

Funds are sufficient in the FY 2006 through FY 2009 budget and financial plan to implement the provisions of the proposed resolution. The proposed resolution presents a \$19.3 million spending plan for 28 projects to be implemented throughout the District of Columbia.

¹ Neighborhood Investment Act of 2004; D.C. Law 15-131; 51 DCR 1797; effective March 30, 2004.