

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

Natwar M. Gandhi
Chief Financial Officer



MEMORANDUM

(Corrected Copy)

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

FROM: Natwar M. Gandhi
Chief Financial Officer

DATE: May 25, 2001

SUBJECT: Fiscal Impact Statement: “Approval of the Proposal from the Eugene B. Casey Foundation for an Official Residence of the Mayor Resolution of 2001”

REFERENCE: Public Resolution 14-179 as Introduced

Conclusion

Funds are sufficient in the District’s FY 2001 budget and the FY 2002 through FY 2005 budget and financial plan to fulfill the activities suggested in the proposed resolution because no additional staff or resources will be required.

Background

The purpose of the proposed resolution is to approve the Mayor’s recommendation that the District government accept the offer of the Eugene B. Casey Foundation to designate the site at 1801 Foxhall Road, N.W., as the official residence of the Mayor. The Eugene B. Casey Foundation will establish the Casey Mansion Foundation to fund the construction of the residential structure and all operating costs, in perpetuity, including furnishings, housekeeping, insurance, landscaping, maintenance, staffing, and security. The Foundation will remain the owner of the property.

Financial Plan Impact

The proposed legislation will have no impact on the District’s FY 2001 budget and the proposed FY 2002 through FY 2005 budget and financial plan as the Caset Mansion Foundation will bear all costs for the official Mayoral residence. When the Casey

The Honorable Linda W. Cropp
FIS: PR 14-179, "Approval of the Proposal from the Eugene B. Casey
Foundation for an Official Residence of the Mayor Resolution of 2001"
Page 2

Mansion Foundation gains 501(c)3 status, the property will become tax exempt. The District will lose about \$105,000 in annual real property taxes.