

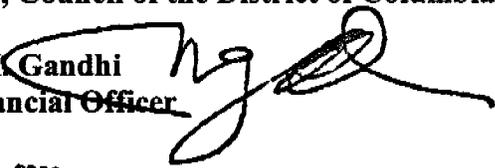
GOVERNMENT OF THE DISTRICT OF COLUMBIA
Office of the Chief Financial Officer



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: SEP 22 2006

SUBJECT: Fiscal Impact Statement: "General Obligation Bonds and Bond Anticipation Notes for Fiscal Years 2007 through 2012 Authorization Act of 2006"

REFERENCE: Draft Legislation to be Introduced – No Number Available

Conclusion

Funds are sufficient in the FY 2007 through FY 2010 budget and financial plan as agreed to by the Mayor and the Council of the District of Columbia to implement the proposed legislation. No additional resources will be required.

Background

The proposed legislation would authorize the sale of District of Columbia general obligation bonds and general obligation bond anticipation notes in an aggregate principal amount not to exceed \$3,217,000,000 in fiscal years 2007 through 2012. Proceeds from the sale of these Bonds will finance projects in the District's Capital Improvement Plan and refund certain capital indebtedness.

Financial Plan Impact

Funds are sufficient in the FY 2007 through FY 2010 budget and financial plan as agreed to by the Mayor and the Council. No additional staff or resources will be required.