

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



**Natwar M. Gandhi**  
Chief Financial Officer

**MEMORANDUM**

**TO:** The Honorable Vincent C. Gray  
Chairman, Council of the District of Columbia

**FROM:** Natwar M. Gandhi  
Chief Financial Officer 

**DATE:** JAN -9 2007

**SUBJECT:** Fiscal Impact Statement: "Ballpark Hard and Soft Costs Cap  
Temporary Act of 2007"

**REFERENCE:** Draft Legislation – No Bill Number Available

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**Conclusion**

Funds are sufficient in the FY 2007 through FY 2010 budget and financial plan submitted to Congress to implement the provisions of the proposed legislation.

**Background**

The proposed bill limits the District's contribution to the ballpark project budget to \$300 million for hard costs and \$175 million for soft costs associated with construction of the ballpark. The amounts identified as constituting hard and soft costs correspond to the revised budget transmitted by the Sports and Entertainment Commission to the Council on February 3, 2006. These same cost estimates informed the issuance of the Ballpark Revenue Bonds, delivered on May 15, 2006.

**Financial Plan Impact**

Funds are sufficient in the budget and financial plan to implement the proposed legislation.