

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: JUL -5 2007

SUBJECT: Fiscal Impact Statement: "Contract Number DCKA-2007-C-0114
Approval and Payment Authorization Emergency Act of 2007"

REFERENCE: Draft Legislation to be Introduced – No Number Available

Conclusion

Funds are sufficient in the FY 2007 budget and the proposed FY 2008 through FY 2011 budget and financial plan to implement the legislation. No additional resources will be required to implement the provisions of the proposed contract.

Background

The proposed legislation would approve and authorize payment to Turner Construction Company. The purpose of this contract modification is for continuance to provide construction services to erect a temporary facility associated with the Flea Market at Eastern Market on Capitol Hill. Eastern Market is located at 7th street and North Carolina Avenue, S.E. Council approval is required as the proposed contract is a modification that will result in over \$1 million in spending within a twelve month period. The proposed \$1.5 million modification will increase the total amount to be expended to \$2,498,925.

Financial Plan Impact

Funds are sufficient in the FY 2007 budget and the proposed FY 2008 through FY 2011 budget and financial plan. No additional staff or resources will be required.