

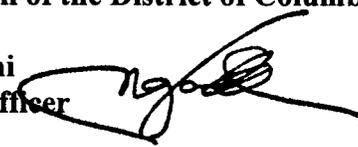
**Government of the District of Columbia
Office of the Chief Financial Officer**



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: MAY 22 2008

SUBJECT: **Fiscal Impact Statement: "Old Naval Hospital Grant Act of 2008"**

REFERENCE: **Draft Legislation – No Number Assigned**

Conclusion

Funds are sufficient in the FY 2008 budget and FY 2009 through FY 2012 budget and financial plan to implement the provisions of the proposed legislation.

Background

The proposed legislation would amend D.C. Official Code § 10-1001 *et seq.* to authorize the Office of Property Management (OPM) to make a grant, subject to an appropriation of available funds in the Capital budget¹ for Old Naval Hospital, of up to \$5.5 million to the Old Naval Hospital Foundation ("Foundation"). The grant would be used to renovate and make improvements to the Old Naval Hospital, Carriage House, and adjacent grounds located at 921 Pennsylvania Ave, SE, in accordance with plans and specifications approved by OPM and pursuant to the Ground Lease between the District and the Foundation. The proposed legislation states that the property would be required to be used by the Foundation for purposes as specified in the lease.

¹ Although the legislation states, "subject to appropriations" for this provision, the Office of the Chief Financial Officer has verified with OPM's General Counsel's office that the interpretation of this phrase as presented in the body of this fiscal impact statement is accurate.

Financial Plan Impact

Funds are sufficient in the FY 2008 through FY 2012 budget and financial plan to implement the provisions of the proposed legislation. The proposed legislation authorizes a grant of up to \$5.5 million to the Foundation subject to an appropriation of available funds from the Capital budget for the Old Naval Hospital. Therefore, this does not represent an expenditure commitment beyond what is available in the Old Naval Hospital Capital budget. At present, the Old Naval Hospital Capital budget has a fund balance of \$5,503,154.