

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: November 5, 2010

SUBJECT: Fiscal Impact Statement – Fiscal Year 2011 Income Tax Secured
Revenue Bond and General Obligation Bond Issuance Emergency
Approval Resolution of 2010

REFERENCE: Draft, No Bill Number

Conclusion

Funds are sufficient in the FY 2011 through FY 2014 budget and financial plan to implement the provisions of the proposed resolution.

Background

The proposed resolution would approve the issuance and sale of income tax secured revenue bonds in an aggregate principal amount not to exceed \$340¹ million plus the costs and expenses authorized by law.² It would also authorize the issuance and sale of general obligation bonds in an aggregate principal amount not to exceed \$180 million³ plus all costs and expenses related to structuring, issuing, securing, marketing, delivering and maintaining the bonds.

The proceeds would be used to fund certain capital projects listed below. Should the funds made available for any of the following projects exceed the amount the authorized agency requires to implement the project, the excess funds would be used for other capital projects approved by a prior or subsequent Council bond issuance resolution.

¹ Pursuant to Income Tax Secured Bond Authorization Act of 2008 effective October 22, 2008 (D.C. Law 17-254; D.C. Official Code § 47-340.26 *et seq.*)

² *Ibid.*

³ Pursuant to section 3302 of the Fiscal Year 2001 Budget Support Act of 2000, effective October 19, 2000 (D.C. Law 13-172; D.C. Official Code § 47-335.01).

The Chief Financial Officer would be authorized to determine whether to issue the bonds as income tax secured revenue bonds or general obligation bonds, or both, and decide the principal amount of each type.

Financial Plan Impact

Funds are sufficient in the FY 2011 through FY 2014 budget and financial plan to implement the provisions of the proposed resolution. The fiscal effect of the proposed borrowing is already incorporated into the District’s budget and financial plan.

The table below lists capital projects that would be supported by the borrowed funds.

Agency	Ward	Title	Amount
AGING	1	Ward 1 Senior Wellness Center	\$1,031,192
	6	Senior Center	\$573,742
CAH	District Wide	Cultural Facilities Grants	\$62,680
		Public Arts Fund	\$730,616
DCPL	1	African American Civil War Records and Artifacts	\$336,085
	2	Carnegie Library Repairs	\$34,822
		Georgetown Library Renovation	\$1,178,745
		Martin Luther King, Jr. Memorial Library Construction	\$179,016
		Watha T. Daniel Library Renovation	\$3,494,836
	3	Tenley-Friendship Branch Library	\$1,040,820
	4	Petworth Branch Library Substantial Renovation	\$4,766,342
	7	Anacostia Library	\$2,628,704
		New Benning Branch Library	\$1,138,868
	8	Parkland Turner Community Center	\$28,113
		Washington Highlands Library - Substantial Renovation	\$479,345
	District Wide	Community Libraries	\$1,452
		General Improvements at Various Library Branches	\$1,122,732
		Library Improvements at various Libraries to include HVAC and ADA	\$6,550
Temp Space for DC Public Library		\$569,920	
DCRA	District Wide	DCRA Mission Critical Information Technology Systems Modernization	\$413,006
		Neighborhood Revitalization	\$242,217
DDOT	6 and 8	11th Street Bridge	\$20,000,000
	District Wide	Americans with Disabilities Act Ramps for sidewalks and intersections	\$904,143
		DDOT Facilities	\$541,883
		Street Paving	\$1,397,765
		Streetcars: Design and Construction	\$10,000,000

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Agency	Ward	Title	Amount
		Streetlight Asset Management	\$5,000,000
DHCD	8	Henson Ridge - Housing Opportunities for People Everywhere (HOPE) IV	\$316,595
	District Wide	Affordable Housing	\$111,123
DHS	N/A	Shelter Facilities	\$501
DMH	8	Construct/Renovate New East Campus of St. Elizabeths	\$1,980,760
		Construct/Renovate New St. Elizabeths	\$48,560
		St. Elizabeths Hospital General Improvements	\$153,410
		St. Elizabeths Hospital Information System	\$178,171
DMPED	1	Bruce Monroe Elementary School	\$855,322
	5	McMillian Sand Filtration Site	\$24,186
	6	Boathouse Row	\$56,054
	District Wide	Community Development Project	\$1,437,665
		Economic Development Pool	\$914,928
		Federal Lands Transfer Project	\$5,789,000
		Neighborhood Revitalization	\$498,237
DMV	District Wide	Destiny Information Technology Infrastructure	\$67,485
DOC	6	Renovation of Cell Doors and Motors	\$2,217,055
		Renovations at Central Detention Facility	\$47,451
		Renovations at Central Detention Facility	\$30,481
		Renovations at Central Detention Facility Administration Building	\$4,322
	District Wide	General Renovation at DC Jails	\$161,394
DOH DOH	1	Renovate Detoxification Clinic at Not For Profit Hospital	\$9,882
	District Wide	Medicaid Management System	\$1,025,904
DPR	1	10th Street Park	\$40,656
		Off-Leash Dog Parks Design and Construction	\$171,981
		Site Improvement (Justice Park)	\$2,511,549
	2	Georgetown Waterfront Park	\$1,000,000
		S & T Streets, NW Park	\$425,476
	3	Stoddert Recreation Center	\$713,913
	4	Raymond Recreation Center Construction	\$123,842
	5	Harry Thomas Recreation Center	\$136,816
		North Michigan Park Phase II	\$13,283
	6	Northwest One Recreation Center	\$2,000
Rosedale Recreation Center		\$234,315	

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Agency	Ward	Title	Amount
	7	Construction	
		Kenilworth Parkside Recreation Center Plan and Design	\$13,274
		Roper / Deanwood Recreation Center	\$1,538,392
	District Wide	Americans with Disabilities Act Compliance	\$64,726
		Athletic Field and Park Improvements	\$275,239
		Community Recreation Centers Rehabilitation	\$994,974
		Facility Renovation	\$402,840
		Hagan Cultural Center	\$283,989
		Purchase and Renovate Boys and Girls Club	\$158,372
		Swimming Pool Replacement of Pool and Drain Covers	\$9,158,896
DPW	1	DPW Operations Center	\$383,365
	8	Blue Plains District Impound Lot	\$108,420
	District Wide	DPW Fueling Sites	\$410,712
		Facility Construction	\$128,200
		Fleet Management	\$43,596
DRES	2	Child Advocacy Center Modernization	\$191,752
	District Wide	Facilities Condition Assessment Study	\$217,354
		Preventative and Critical Capital Replacement of Roofs, Windows and HVAC	\$3,500,000
DYRS	N/A	Oak Hill Youth Facility	\$408,962
FEMS	1	Engine Company 21 Renovation	\$37,911
	2	Engine Company 5 Complete Renovation	\$7,982
	6	Engine Company 3 Renovation	\$1,435
	7	Engine Company 19 Renovation	\$100,244
	8	Class A Burn Building	\$267,846
		Engine Company 25	\$787
		Training Academy Fire Training Simulators	\$786,107
		Training Academy Infrastructure/Emergency Vehicle Operator Course	\$18,930
		Training Academy Site Improvements	\$125,750
		Asbestos Abatement	\$31,179
	District Wide	Emergency Communication Systems	\$29,160
		FEMS Permanent Improvements	\$1,438
MPD	District Wide	Base Building Renovation	\$99,705
		Information Technology Initiative	\$11,039
		MPD Pool Projects Building	\$1,032,755

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Agency	Ward	Title	Amount
		Renovation/Construction including Infrastructure Updates	
		Reporting Tool - Synchronized	\$476,651
OCFO	District Wide	General Systems: Implementing Best Practices Tax System	\$74,563
		Information Technology Systems	\$476,279
		SOAR: Modernization of General Ledger System	\$3,999,825
OCME	6	Medical Examiner's Office	\$17,304
		Renovation of Mortuary, Photographic and Medical Library	\$366
OCTO	District Wide	Application Maintenance Transition Project	\$47,059
		Capital Supplementals For Existing MI Project	\$4,802
		Citywide Enterprise Resource Planning	\$97,887
		District Reporting System	\$224,744
		Enterprise Architecture	\$36,189
		HIPAA Privacy and Security	\$146,901
		Information Technology Initiative	\$160,309
		Service Modernization Program Pool	\$189,378
		Tech City	\$2,026,779
		Wireless Data Network	\$53,817
OMP	District Wide	Public Planning-Initial Project Development	\$749,720
OPEFM	1	Cooke Elementary School	\$20,622
	2	School Without Walls Modernization	\$82
	3	Deal Junior High School Modernization/Renovation	\$1,524,116
		Stoddert Elementary School Modernization/Renovation	\$3,131,706
	4	Brightwood Elementary School Modernization/Renovation	\$5,676
		Coolidge High School Modernization/Renovation	\$913,884
		Whittier Elementary School Modernization/Renovation	\$134,599
	5	Burroughs Elementary School Modernization/Renovation	\$2,413
		Dunbar High School Modernization	\$2,000,000
		Wheatley Elementary School Modernization/Renovation	\$180,230
	6	Brent Elementary School Modernization	\$332,489
	8	Ferebee Hope Elementary School Modernization/Renovation	\$182,717
		Savoy Elementary School	\$552,238

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Agency	Ward	Title	Amount
	District Wide	Athletic Facility Upgrades	\$1,777,023
		Elementary/Middle Schools: Small Capital Projects	\$45,171,000
		General Improvement	\$1,400,870
		High School Modernizations: New Construction and Renovation	\$115,000,000
		Maintenance Improvements	\$814,936
		Modernizations Underway: Small Capital Projects	\$28,511,991
		School Modernizations	\$13,167
		Selective Additions and New Construction: Art, Music and Gymnasiums	\$29,217,000
		Stabilization of Electrical and Mechanical Systems	\$35,129,000
		Stabilization Initiatives	\$13,926,434
		OUC	District Wide
UDC	3	Higher Education Back Office	\$130,982
		Renovation of University Facilities including New Student Center	\$20,000,000
WMATA	District Wide	Metrobus including Bus Rehabilitation, Bus Acquisition and Storage Facilities	\$29,934,010
		Metrorail Rehabilitation including Track Replacement	\$31,419,000
		WMATA Fund Project	\$47,750,000
TOTAL AMOUNT			\$520,000,000