


**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: MAY -6 2005

SUBJECT: Fiscal Impact Statement: "Anacostia Waterfront Corporation
Operating Document Approval Resolution of 2005"

REFERENCE: Approval of Resolution to be Introduced - No Number Available

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Conclusion

Funds are sufficient in the FY 2005 budget and the proposed FY 2006 through 2009 budget and financial plan to implement the provisions of the proposed resolution. The resolution accepts provisions included in the Corporate Bylaws proposed by the Anacostia Waterfront Corporation Board as they relate to Officers and personnel compensation, benefits and ethics.

Background

The Anacostia Waterfront Corporation Act of 2004 included requirements that the Anacostia Waterfront Corporation (AWC) adopt certain policies related to the benefits and compensation for staff and board members, as well as requirements with respect to gifts, procurement of goods and services, and property disposition.

The AWC has drafted its corporate bylaws which address, among other items, these requirements of the Act. The proposed resolution would constitute Council acceptance of the policies as described in the corporate bylaws, and that the AWC procedures have been promulgated according to the AWC enabling legislation.

Financial Plan Impact

Funds are sufficient in the FY 2005 budget and the proposed FY 2006- FY 2009 budget and financial plan to implement the provisions of the proposed title. No District staff or resources will be required as the AWC is, by law, responsible for funding its operational costs.