

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

CHAIRMANGRAY




2008 JUN 17 AM 10: 14

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:** JUN 17 2008

**SUBJECT:** Fiscal Impact Statement (Revised<sup>1</sup>): "Keene School Lease Disposition Approval Resolution of 2008"

**REFERENCE:** Draft - No Resolution Number Available

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**Conclusion**

Funds are sufficient in the FY 2008 through FY 2011 budget and financial plan to implement the provisions of the proposed resolution.

**Background**

The proposed resolution would approve a proposed lease of the property ("Property") located at 33 Riggs Road, NE and designated for assessment and taxation purposes as Lots 802 and 806 in Square 3702, to Community Academy Public Charter School ("Lessee"), a District of Columbia non-profit corporation and public charter school.

**Financial Plan Impact**

Funds are sufficient in the FY 2008 through FY 2011 budget and financial plan to implement the provisions of the proposed resolution. Approval of the proposed resolution would not have a fiscal impact because the value of District assets is not a component of the budget and financial

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<sup>1</sup> Revised to reflect the draft resolution submitted to the Office of the Chief Financial Officer on June 12, 2008. Exhibit A, the Lease Term Sheet, is no longer referenced in the proposed resolution. Therefore, factors related to the Lease Term Sheet, such as base rent and other lease terms, have not been considered in this revised fiscal impact statement.

plan. The Office of Property Management would not require additional resources to implement the proposed resolution. Depending on the provisions of the finalized lease agreement, approval of the proposed resolution may result in increased rent revenues for the District.