

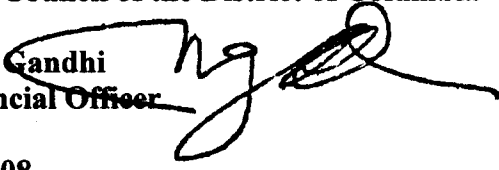
**Government of the District of Columbia  
Office of the Chief Financial Officer**



**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:** June 26, 2008

**SUBJECT:** Fiscal Impact Statement: "Gales School Disposition Approval Resolution of 2008"

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

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**Conclusion**

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

**Background**

The proposed resolution would authorize the Mayor to dispose of certain real property owned by the District of Columbia to Central Union Mission, a District of Columbia non-profit entity, for the specific purpose of providing a homeless shelter and under other terms as the Mayor deems necessary and appropriate. The property is located at 65 Massachusetts Ave., NW, and is designated for assessment and taxation purposes as Lot 0806 in Square 0625. The 2009 taxable assessment value for the property is \$8.93 million.

**Financial Plan Impact**

Funds are sufficient in the FY 2008 budget and proposed FY 2009 through FY 2012 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 plan. The Office of Property Management would not require additional resources to implement the proposed resolution. The District may incur rent and other

revenues as a result of enacting the proposed resolution, but these will not be known until the lease agreement is signed.