


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 30, 2010

SUBJECT: Fiscal Impact Statement - "The Franklin School Surplus Declaration and Approval Resolution of 2010"

REFERENCE: Draft Legislation as Shared with the OCFO on November 23, 2010 - No Bill Number

Conclusion

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

Background

The proposed resolution would authorize the Mayor to declare as surplus the District-owned property commonly known as Franklin School, located at 925 13th Street, N.W., Lot 808 in Square 285. The property is comprised of a vacant building with an area of 51,000 gross square feet, sited on 14,938 square feet of land. The proposed resolution outlines the Mayor's justifications for declaring the property surplus. The Mayor intends to dispose of the property for redevelopment in the future.

Financial Plan Impact

Funds are sufficient in the FY 2011 through FY 2014 budget and financial plan to implement the proposed resolution. Authorizing the Mayor to declare and approve the property as surplus would have no impact on the District's budget and financial plan.