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



#### Glen Lee

Chief Financial Officer

### **MEMORANDUM**

TO: The Honorable Phil Mendelson

Chairman, Council of the District of Columbia

FROM: Glen Lee

Chief Financial Officer

**DATE:** February 18, 2025

SUBJECT: Fiscal Impact Statement - DC Legendary Musicians Way Designation

**Act of 2025** 

REFERENCE: Bill 26-11, Draft Committee Print as provided to the Office of Revenue

Analysis on January 31, 2025

#### Conclusion

Funds are sufficient in the fiscal year 2025 through fiscal year 2028 budget and financial plan to implement the bill.

## **Background**

DC Legendary Musicians, Inc. is a District-based nonprofit that preserves, protects, and promotes the artistic legacy, contributions, and well-being of the District's professional musicians. The bill symbolically designates the alley that runs from S Street, N.W. to T Street, N.W. between Wiltberger Street, N.W. and 7th Street, N.W.² as DC Legendary Musicians Way.

## **Financial Plan Impact**

Funds are sufficient in the fiscal year 2025 through fiscal year 2028 budget and financial plan to implement the bill. The District Department of Transportation will fabricate and install two signs to symbolically designate the roadway as DC Legendary Musicians Way. The signs, including poles, will cost \$920 and DDOT can absorb the cost within its existing budgeted resources.

<sup>&</sup>lt;sup>1</sup> DC Legendary Musicians Inc | Kennedy Center

<sup>&</sup>lt;sup>2</sup> Known for assessment and tax purposes as Square 441.