


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



Fitzroy Lee
Acting Chief Financial Officer

MEMORANDUM

TO: The Honorable Phil Mendelson
Chairman, Council of the District of Columbia

FROM: Fitzroy Lee
Acting Chief Financial Officer 

DATE: December 21, 2021

SUBJECT: Fiscal Impact Statement – District of Columbia Retirement Board
Procurement Regulations Approval Resolution of 2021

REFERENCE: Resolution 24-431, As Introduced

Conclusion

Funds are sufficient in the fiscal year 2022 through fiscal year 2025 budget and financial plan to implement the bill.

Background

The proposed regulations will replace, in their entirety, the existing procurement regulations¹ for the District of Columbia Retirement Board (“the Board”). The replacement procurement regulations were approved by the Board’s trustees during their meeting held on July 15, 2021. The Office of Contracting and Procurement (OCP) has provided procurement support for the Board via a Memorandum of Understanding (MOU) in the past. The most recent MOU expired at the end of fiscal year 2021, so there is no current obligation for the Board to fund OCP positions.

Financial Plan Impact

Funds are sufficient in the fiscal year 2022 through fiscal year 2025 budget and financial plan to implement the bill. The Board is an independent agency with authority to administer the District’s retirement funds, and its administrative costs are funded by the retirement funds, not local fund budget. The Board has sufficient funding in its current planned budget for its new procurement unit.

¹ DCMR Title 7, Chapter 16. Previously approved by Council via “District of Columbia Retirement Board Procurement Rules Approval Resolution of 2010” (PR18-928, approved October 10, 2010).