

**PUBLIC HEARING**  
**ON**  
**THE FISCAL YEAR 2025 BUDGET**  
**OF THE OFFICE OF**  
**THE CHIEF FINANCIAL OFFICER**

**Before the**  
**Committee on Business & Economic Development**  
**Council of the District of Columbia**

**The Honorable Kenyan R. McDuffie, Chairman**

**May 1, 2024, 9:30 a.m.**



**Testimony of**  
**Glen Lee**  
**Chief Financial Officer**  
**Government of the District of Columbia**

Good morning, Chairman McDuffie and members of the Committee on Business and Economic Development. I am Glen Lee, Chief Financial Officer of the District of Columbia. I am pleased to appear before you today to discuss the proposed FY 2025 budget for the Office of the Chief Financial Officer (OCFO).

The OCFO's FY 2025 budget request supports the mission and functions of our agency. Attached is a PowerPoint presentation through which I will discuss the budget in greater detail. Afterwards, I would be pleased to answer any questions the Committee may have.



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# Office of the Chief Financial Officer

## Fiscal Year 2025 Budget Presentation

Glen Lee  
Chief Financial Officer  
May 1, 2024

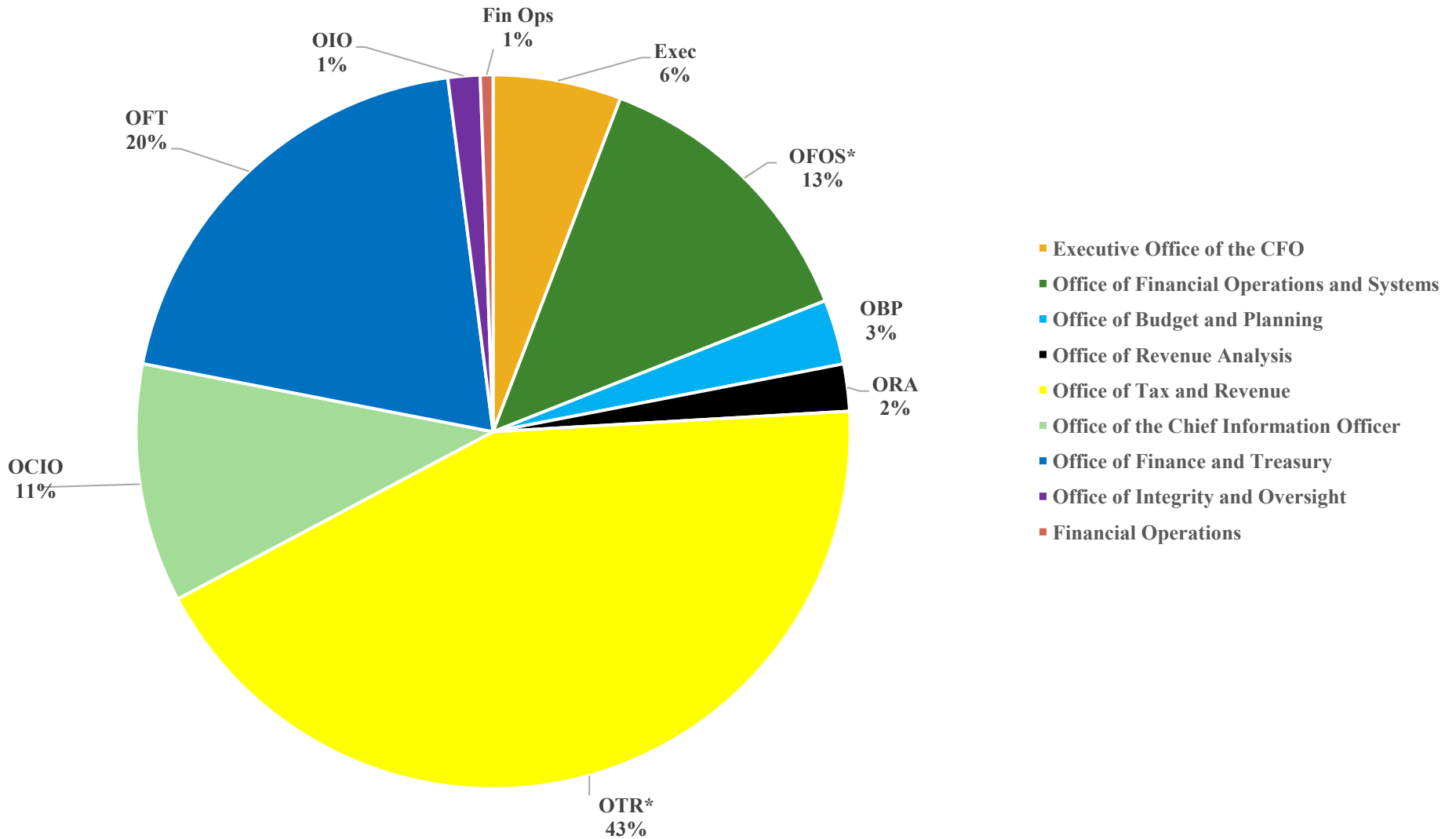


## OCFO Mission

The mission of the Independent Office of the Chief Financial Officer is to enhance the fiscal and financial stability, accountability, and integrity of the Government of the District of Columbia.



# Distribution of Total Budget



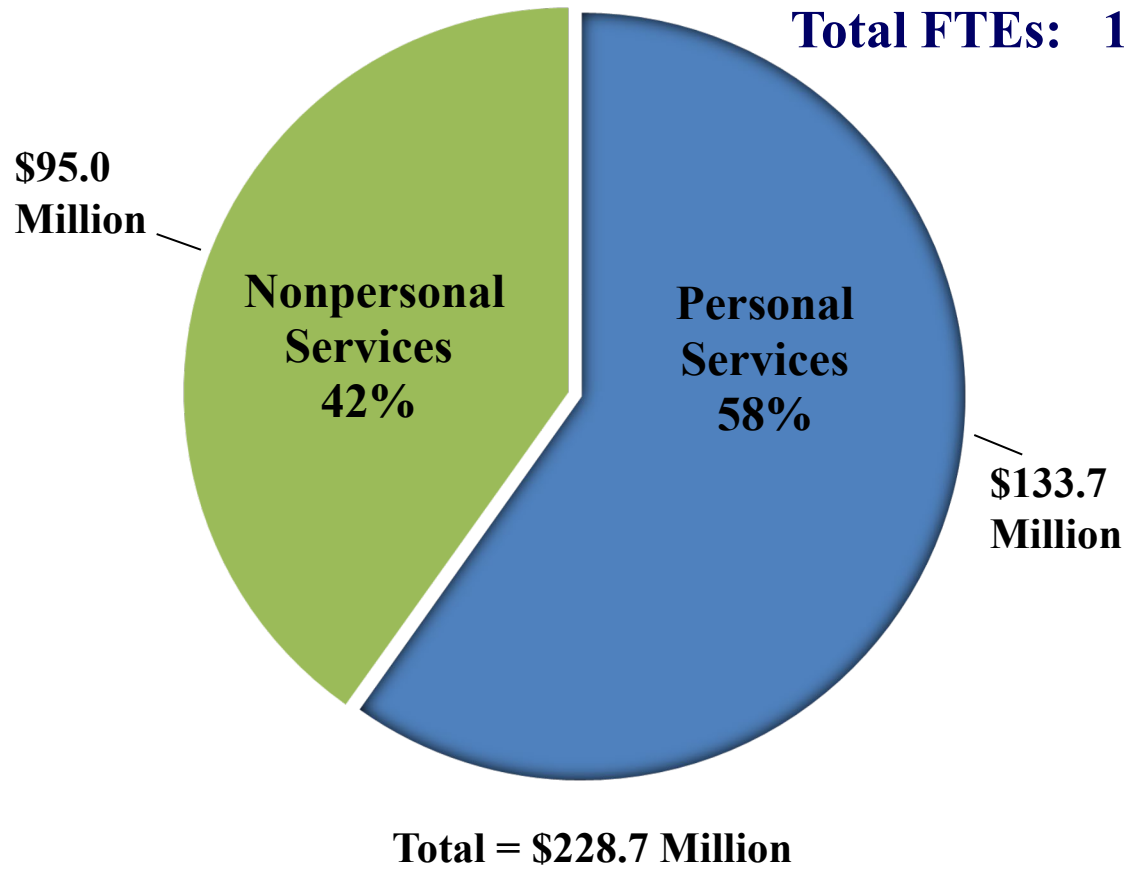
\*OFOS & OTR include IT systems support



# FY 2025 Proposed Operating Budget

## Gross Funds, PS vs NPS

**Local FTEs: 943**  
**Nonlocal FTEs: 114**  
**Total FTEs: 1,057**





## Highlights of FY 2025 Gross Fund Budget

- The OCFO FY 2025 Gross Fund budget is \$228.7M, comprised of the following major categories:
  - Local Funds of \$173M
  - Federal Grant Funds of \$1.7M (EBT Management)
  - Special Purpose Revenue (O-Type) Funds of \$54M (for the Central Collections Unit, Tax Collection Fees, Bank Fees, Unclaimed Property, etc.)



## Highlights of FY 2025 Budget Changes

### Local/Federal Funds – Mandated District-wide Increases

- Merchant Fees – District-wide Credit Card Processing - \$1.9M
- COLA Funding for Union Pay Raise - \$1M (agency required to absorb \$260K for full funding)
- Federal Grant EBT Administration - \$803K

### Local Fund – Other Decreases

- Removal of One-Time Funding - \$800K
  - Tax Abatement (\$133K)
  - Reversal of Funding Transfer from OCTO (\$667K and 4 FTEs)

### Local Fund Operational Decrease

- Local PS/NPS Budget MARC Reductions - \$2.1M and 13 FTEs





**Questions?**