



Testimony of Becky Strauss
Director of Economic Initiatives
Federal City Council

Committee on Business & Economic Development
Chairperson Kenyan McDuffie

"Chief Financial Officer of the District of Columbia Glen M. Lee Confirmation Resolution of 2022"

June 16, 2022

Good morning. I'm Becky Strauss, Director of Economic Initiatives at the Federal City Council. I'm here to give the Federal City Council's endorsement of Glen Lee to be the city's next Chief Financial Officer.

He is the right person for such an important job. He's proven himself a model financial manager for the city of Seattle. And he has broad experience from all angles of fiscal management—accounting, payroll, debt management, tax administration, business licensing and tax filing.

Mr. Lee would follow in the footsteps of a long line of top-shelf CFOs who have turned the District from one of the worst fiscally run cities in the country to one of the best. The city must protect its hard-earned AAA bond rating, its clean audits and its deep cash reserves.

The Federal City Council has always fought for responsible fiscal policy and governance. Our President & CEO Tony Williams was the city's CFO in the dark days of the Control Board era, and, when Mayor, set the city on a strict fiscal course, setting the stage for where we are today.

But after two decades of remarkable economic growth, which has enabled remarkable tax revenue collection and budget expansion, the city may be facing some daunting fiscal headwinds. As Yesim Sayin from the D.C. Policy Center laid out in her testimony, the city is entering a period where its economic and population growth are no longer outpacing the nation. Because of remote work, the District is losing commuters and taxpayers. Meanwhile, federal fiscal stimulus, that helped the city plug pandemic-era fiscal gaps, will soon end. Hard decisions may be ahead for DC policymakers and they must be able to trust that the CFO will provide honest, informed analysis.

We are confident Glen Lee will deliver that analysis, provide strong leadership and preserve the city's fiscal fundamentals.