



District of Columbia

FY 2014 Comprehensive Annual Financial Report Highlights

- District maintains and enhances strong financial position with its 18th consecutive clean audit
- Total General Fund Balance now \$1.87 billion, increased from \$1.75 billion
- Legally mandated local and Federal reserves increased by \$72 million to \$863 million providing 45 days of operating funds
- Credit ratings were upgraded to AA by Fitch and Standard & Poor's during FY 2014
- Well-funded pension and retirement health care benefits
- The major factor contributing to the improved financial condition was maintaining expenses below the budget
- The strong end to FY 2014 demonstrates the District's financial discipline to address future budget challenges