

GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER



Jeffrey S. DeWitt
Chief Financial Officer

December 30, 2016

The Honorable Muriel Bowser
Mayor of the District of Columbia
1350 Pennsylvania Avenue, NW, Suite 306
Washington, DC 20004

The Honorable Phil Mendelson
Chairman, Council of the District of Columbia
1350 Pennsylvania Avenue, NW, Suite 504
Washington, DC 20004

Re: December 2016 Revenue Estimates

Dear Mayor Bowser and Chairman Mendelson:

This letter certifies, as of December 2016, revised revenue estimates for the FY 2016 – FY 2020 District of Columbia Budget and Financial Plan. The forecast for local fund revenues is revised upward in FY 2017 by \$66.6 million and by \$63.6 million in FY 2018. The out-year forecast for FY 2019 and FY 2020 is also revised upward by \$58.1 million and \$57.5 million, respectively. The table below also compares the December 2016 revenue estimate to the September 2016 revenue estimate.

December revenue estimate compared to previous estimate

	Actual	Preliminary	Estimate		Projected	
Local Source, General Fund Revenue Estimate (\$M)	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
September 2016 Revenue Estimate	6,904.2	7,081.7	7,160.9	7,373.8	7,607.0	7,834.1
December 2016 Revision to Estimate		221.4	66.6	63.6	58.1	57.5
December 2016 Revenue Estimate	6,904.2	7,303.2	7,227.5	7,437.4	7,665.1	7,891.6
Revenue Change From Previous Year						
Amount		398.9	(75.7)	209.9	227.7	226.5
<i>Year-Over Year Percent Change</i>	<i>9.5%</i>	<i>5.8%</i>	<i>-1.0%</i>	<i>2.9%</i>	<i>3.1%</i>	<i>3.0%</i>

The economic outlook throughout the period of the financial plan is similar to the past two years and to what was anticipated last September: continued increase in population, moderate economic growth, and improvement in labor market indicators. Modest growth in the national economy is also expected to continue. However, federal fiscal policy measures and global economic uncertainty remain.

Revenue Highlights

FY 2016: Preliminary Revenue

Preliminary year-end revenue data show that FY 2016 is on track to finish ahead of the September estimate by \$221 million. About \$67 million of that amount is expected to be recurring revenue and is based on stronger than expected receipts since the September revenue estimate (September through November) from business income taxes, sales taxes, and fines and fees. The remaining \$154 million is from one-time accounting adjustments relating to lower than forecasted individual and business income tax refunds (\$74 million), Medicaid prior-year cost recovery (\$39 million) due to higher than expected federal reimbursements, prior-year cost recovery from various District agencies (\$29 million), and \$12 million in accruals and other accounting adjustments. Prior-year cost recovery is an accounting adjustment to revenue that becomes necessary when anticipated expenditures from a previous fiscal year are no longer considered a liability. Note that these figures are subject to revisions and final figures will be available with the release of the FY 2016 Comprehensive Annual Financial Report (CAFR), prior to February 1, 2017.

Revenue Forecast: FY 2017 – FY 2020

The additional \$67 million in revenue for FY 2017 comes from three main sources: \$13 million in additional sales tax revenue, \$27 million in business tax revenue, and another \$27 million in revenue from fines and fees. The business income taxes revenue estimate is revised upward by \$27 million for FY 2017 and \$30 and \$34 million for FY 2018 and FY 2020, respectively. The additional revenue reflects stronger than expected receipts for fourth quarter estimated business income tax payments, which were due in September and reflected in the October cash report. After a significant 24 percent increase in FY 2016, business income tax revenue is expected to fall to its average long-term levels in FY 2017, then return to its long-term trend growth of about 3 percent per year in FY 2018 – FY 2020.

Sales tax revenue was revised upward by \$13 million for FY 2017, based on stronger than expected year-to-date cash collections in October. Sales tax receipts for October were 18 percent higher than same month last year largely due to a boost related to the inclusion of e-commerce entities in the sales tax revenue base. Beyond FY 2017, sales tax revenue is expected to return to normal growth levels from FY 2018 through FY 2020.

Revenue from non-tax sources were revised higher by \$27 million for FY 2017 mainly to account for higher than expected receipts from fees and fines in the cash collections reports for September through November. We expect revenue from fees and fines to return to normal levels for the FY 2018 to FY 2020 period.

The forecast for real property, deed transfer, deed recordation and estate taxes remain unchanged from our September estimate.

National and Regional Economies

The national economy continues at a pace of moderate growth with low inflation. Real GDP grew at an annual rate of 3.2 percent for the quarter, and 1.6 percent for the full year, ending September 2016. Employment is increasing, and the unemployment rate continues to fall slowly. For FY 2017 and FY 2018 the outlook is for continued moderate growth in the national economy. The Board of Governors of the Federal Reserve System expects inflation-adjusted GDP to grow about 2 percent per year through 2019, and in raising the short-term interest rate in December, it indicated its intention to continue doing so if the economy continues to expand as anticipated.

- The U.S. economy added 2.4 million jobs (1.7%) from October 2015 to October 2016.
- The U.S. unemployment rate (seasonally adjusted) was 4.9 percent in October 2016, down from 5 percent a year earlier.
- U.S. Personal Income for the 12 months ending September 2016 was 3.6 percent above a year ago.
- The S&P 500 stock market index average for October 2016 was slightly below the level of three months earlier, and 5.8 percent above a year earlier.
- Employment in the Washington metropolitan area has picked up significantly during the past year. In the three-month period ending October, wage and salary jobs in the region grew by 73,700 (2.3%) compared to a year earlier. The District of Columbia accounted for about 19 percent of the increase in area employment.
- The D.C. metropolitan area unemployment rate was 3.9 percent in October (not seasonally adjusted), down from 4.2 percent a year earlier.
- In November 2016, the consensus forecast of 50 economists contributing to the Blue Chip Economic Indicators was that national real GDP growth would rise in FY 2017 to 2.6 percent from the 1.6 percent level of FY 2015. Nominal growth is expected to be 4.1 percent in FY 2017, up from 2.9 percent in FY 2016.

The District of Columbia Economy

Recent trends in the D.C. economy include continued moderate growth in jobs and income, more population and housing units, increase in the number of home sales, higher single family home prices, and more tourists.

- In the three months ending October 2016, there were 14,033 (1.8%) more wage and salary jobs located in the District than a year earlier. Federal government jobs in October were up by 4,067 (2.1%) from a year earlier, and private sector jobs increased by 8,633 (1.6%).
- District resident employment in the three months ending October 2016 increased by 4,990 (1.4%) compared to a year earlier

- The October unemployment rate was 6.1 percent (seasonally adjusted), a decrease from 6.6 percent a year ago
- Wages earned in the District of Columbia grew 3.8 percent in the June 2016 quarter, compared to the prior year. D.C. Personal Income was 4.0 percent higher.
- Single family sales for the three-month period ending October 2016 were up 10.4 percent from a year ago, with a 3.9 percent increase in the average selling price. Condominium sales were up 3.5 percent, and the average selling price was 3.0 percent higher. The value of all home sale settled contracts for the three-month period ending October 2016 was 11.7 percent more than a year ago.
- For the 12-month period ending October, 5,152 housing permits were issued, up 20.3 percent from a year ago; the 3-month total, 2,221 was 66.1 percent more than in the same period of 2015.
- According to CoStar, leased commercial office space in September 2016 was down 0.6 percent from a year ago, while the vacancy rate rose over the past year from 10.4 percent in the September quarter of 2015 to 11.2 percent in the September quarter of 2016. Average rents were 3.5 percent higher in the September quarter than a year earlier.
- Hotel room-days sold for the three months ending October 2016 were 3.5 percent above the prior year, and hotel room revenues were up 11.7 percent.

Outlook

The outlook for the District's economy is for continued, modest growth in jobs and income, similar to that which has been occurring over the past year. This outlook includes:

- Job growth increases of 0.9 percent in FY 2017 and 0.8 percent in FY 2018, down from the estimated 1.4 percent rate of increase in FY 2016
- Population growth continues at a slightly slower pace (20,000—2.9 percent—over the two fiscal years 2017 and 2018); resident employment grows by 2.4 percent over the same period
- DC Personal Income growth increases 4.2 percent in FY 2017, and 4.9 percent in FY 2018, slightly above the 4.4 percent estimated for FY 2016

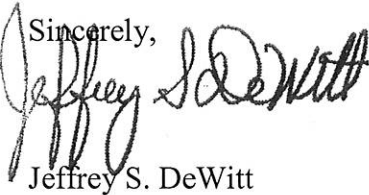
Risks and uncertainties

Developments outside of the local economy pose risks to the forecast. These include the possibility of slower national economic growth (24 percent of the economists participating in the November Blue Chip Forecast expect a recession within two years), volatility in the stock market, increases in interest rates, and financial market problems as the Federal Reserve phases out some of its monetary stimulus activities. Possible disruptions arising from uncertainties in China, Europe, the Middle East or elsewhere, and potential national security events, are other sources of risks to the forecast.

Although legislation adopted late last year reduced the likelihood of a government shutdown in FY 2017, federal government fiscal policy uncertainty remains a primary concern. A federal budget has not yet been adopted for all of fiscal year 2017, and sequestration constraints on federal spending will return in FY 2018 unless Congress takes action to change them. The federal government continues to anchor the District's economy, and the current constrained budget environment, particularly in the non-defense portions of the budget that most affect the District's economy, means that federal spending is less likely to be a source of significant growth over the next several years.

If you have any questions regarding this matter, please contact me on (202) 727-2476.

Sincerely,



Jeffrey S. DeWitt

Attachments

DISTRIBUTION LIST

Councilmember Anita Bonds (At-Large)
Councilmember David Grosso (At-Large)
Councilmember Elissa Silverman (At-Large)
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Councilmember Charles Allen (Ward 6)
Councilmember Yvette Alexander (Ward 7)
Councilmember LaRuby May (Ward 8)
Rashad Young, City Administrator
John Falcicchio, Chief of Staff to the Mayor
Matthew Brown, Budget Director, Executive Office of the Mayor
Kathy Patterson, District of Columbia Auditor
Jennifer Budoff, Budget Director, Council of the District of Columbia

Actual and Forecast of Key Variables for the D.C. Economy: FY 2011 - FY 2020

Fiscal Years	Actual					Forecast				
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Gross State Product (\$ billion)	107.37	109.52	110.85	115.56	120.83	126.01	131.28	137.35	143.27	149.32
	4.8%	2.0%	1.2%	4.2%	4.6%	4.3%	4.2%	4.6%	4.3%	4.2%
Real Gross State Product (billions \$2005)	103.59	104.02	103.21	104.99	107.14	109.08	110.76	112.93	114.94	116.94
	2.6%	0.4%	-0.8%	1.7%	2.0%	1.8%	1.5%	2.0%	1.8%	1.7%
Personal Income (\$ billion)	40.06	41.89	43.08	45.53	48.59	50.75	52.89	55.46	58.13	60.79
	9.1%	4.6%	2.8%	5.7%	6.7%	4.4%	4.2%	4.9%	4.8%	4.6%
Real Personal Income (billions \$2005)	32.88	33.75	34.19	35.51	37.65	38.96	39.91	41.06	42.16	43.16
	6.8%	2.6%	1.3%	3.9%	6.0%	3.5%	2.4%	2.9%	2.7%	2.4%
Per Capita Income (\$)	64,764	66,125	66,529	69,121	72,454	74,457	76,492	79,052	81,775	84,533
	6.5%	2.1%	0.6%	3.9%	4.8%	2.8%	2.7%	3.3%	3.4%	3.4%
Real Per Capita Income (\$2005)	53,162	53,279	52,805	53,907	56,130	57,161	57,724	58,523	59,307	60,023
	4.2%	0.2%	-0.9%	2.1%	4.1%	1.8%	1.0%	1.4%	1.3%	1.2%
Wages earned in D.C. (\$ billion)	59.53	60.65	62.08	63.97	66.88	69.55	72.20	75.37	78.58	81.82
	4.0%	1.9%	2.4%	3.0%	4.5%	4.0%	3.8%	4.4%	4.3%	4.1%
Wages earned by D.C. residents (\$ billion)	19.9	20.8	21.7	22.9	24.2	25.2	26.2	27.5	28.9	30.1
	4.7%	4.8%	4.1%	5.5%	6.0%	4.2%	3.9%	5.1%	4.8%	4.4%
Population ('000)	618.5	633.4	647.5	658.7	670.6	681.6	691.4	701.6	710.9	719.1
	2.5%	2.4%	2.2%	1.7%	1.8%	1.6%	1.4%	1.5%	1.3%	1.2%
Households ('000)	275.3	280.2	286.2	291.5	296.4	300.9	304.5	308.3	311.9	314.8
	3.3%	1.8%	2.2%	1.8%	1.7%	1.5%	1.2%	1.2%	1.2%	0.9%
Civilian Labor Force ('000)	349.7	359.5	373.9	375.1	386.6	393.9	397.1	402.0	406.8	410.6
	1.5%	2.8%	4.0%	0.3%	3.0%	1.9%	0.8%	1.2%	1.2%	0.9%
At-Place Employment ('000)	723.4	731.2	745.5	751.8	764.4	774.7	781.7	787.6	793.7	798.5
	2.0%	1.1%	2.0%	0.8%	1.7%	1.4%	0.9%	0.8%	0.8%	0.6%
Resident Employment ('000)	314.8	325.9	341.7	345.6	358.9	369.0	372.7	378.0	382.8	386.4
	1.0%	3.5%	4.8%	1.1%	3.9%	2.8%	1.0%	1.4%	1.3%	0.9%
Unemployment Rate	10.0	9.3	8.6	7.9	7.2	6.3	6.1	6.0	5.9	5.9
Housing Starts	1,939	3,438	3,534	4,490	4,025	4,662	3,719	3,295	3,015	2,895
Housing Stock ('000)	298.4	302.7	308.6	312.8	316.1	319.5	323.0	326.1	329.4	331.6
	0.6%	1.4%	1.9%	1.4%	1.1%	1.1%	1.1%	1.0%	1.0%	0.7%
Home sales	6,269	6,347	7,466	7,616	7,929	8,340	8,507	8,592	8,592	8,592
	-10.0%	1.2%	17.6%	2.0%	4.1%	5.2%	2.0%	1.0%	0.0%	0.0%
Average home sale price ('000)	601.0	630.1	712.8	736.4	767.9	794.7	828.2	868.4	910.3	951.9
	11.6%	4.8%	13.1%	3.3%	4.3%	3.5%	4.2%	4.9%	4.8%	4.6%
Change in S & P 500 Index of Common Stock*	1.8%	15.7%	24.8%	13.6%	2.0%	5.5%	3.3%	1.4%	3.1%	8.0%
Interest rate on 10-year Treasury notes (%)	3.0	1.9	2.1	2.7	2.2	1.9	2.0	2.8	3.2	3.4
Washington Area Consumer Prices: % change from prior year	2.5	1.9	1.2	1.9	-0.1	0.9	2.4	2.6	2.6	2.6

* Change in S and P 500 Index of Common Stock is the change from the 4th quarter to the 4th quarter on a calendar year (rather than fiscal year) basis. (For example, the value in FY 2015 is the % change from CY 2014.4 to CY 2015.4)

Note: Estimated by the D.C. Office of Revenue Analysis based on forecasts of the D.C. and national economies prepared by IHS Global Insight (November 2016) and Moody's Analytics (Economy.com) (November 2016); forecasts of the national economy prepared by the Congressional Budget Office (August 2016) and Blue Chip Economic Indicators (December 2016); BLS labor market information from October 2015, the Census Bureau estimates of the D.C. population (2015); Bureau of Economic Analysis estimates of D.C. Personal Income (June 2016); Metropolitan Regional Information System (MRIS) D.C. home sales data (October 2016), accessed in part through the Greater Capital Area Association of Realtors (GCAAR); CoStar information on commercial office buildings and residential property in D.C. (September 2016); and Delta Associates commercial office buildings and apartments in DC (September 2016).

FY 2015 - FY 2020 Revenue Actuals, Estimates and Projections: December 2016

(thousands of dollars)

Revenue Source	Actual	Preliminary	Estimate		Out year projections	
	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Real Property	2,194,500	2,357,459	2,456,003	2,532,495	2,609,889	2,693,406
<i>Transfer to TIF/Pilot</i>	<i>(40,180)</i>	<i>(33,887)</i>	<i>(39,619)</i>	<i>(40,966)</i>	<i>(42,359)</i>	<i>(43,926)</i>
Real Property (net)	2,154,320	2,323,572	2,416,384	2,491,529	2,567,530	2,649,480
Personal Property	57,225	59,101	60,529	62,345	64,527	66,269
Public Space Rental	36,122	46,729	38,247	39,471	40,734	41,997
Total Property (net)	2,247,667	2,429,402	2,515,160	2,593,346	2,672,792	2,757,746
General Sales	1,315,295	1,343,074	1,386,407	1,437,584	1,489,303	1,544,371
<i>Transfer to convention center</i>	<i>(116,448)</i>	<i>(123,551)</i>	<i>(127,505)</i>	<i>(132,222)</i>	<i>(136,982)</i>	<i>(142,051)</i>
<i>Transfer to TIF</i>	<i>(37,554)</i>	<i>(35,397)</i>	<i>(33,128)</i>	<i>(35,429)</i>	<i>(39,829)</i>	<i>(41,039)</i>
<i>Transfer to Ballpark Fund</i>	<i>(14,904)</i>	<i>(16,420)</i>	<i>(15,881)</i>	<i>(15,881)</i>	<i>(15,881)</i>	<i>(15,881)</i>
<i>Transfer to Healthy DC Fund</i>	<i>(106)</i>	<i>(477)</i>	<i>(500)</i>	<i>(854)</i>	<i>(854)</i>	<i>(854)</i>
<i>Transfer to WMATA</i>	<i>(67,446)</i>	<i>(72,355)</i>	<i>(72,670)</i>	<i>(72,900)</i>	<i>(72,900)</i>	<i>(72,900)</i>
<i>Transfer to Healthy Schools</i>	<i>(4,265)</i>	<i>(4,266)</i>	<i>(4,266)</i>	<i>(4,266)</i>	<i>(4,266)</i>	<i>(4,266)</i>
<i>Transfer to ABRA</i>	<i>(1,170)</i>	<i>(1,170)</i>	<i>(1,170)</i>	<i>(1,170)</i>	<i>(1,170)</i>	<i>(1,170)</i>
General Sales (net)	1,073,402	1,089,438	1,131,287	1,174,862	1,217,421	1,266,210
Alcohol	6,244	6,468	6,675	6,922	7,171	7,436
Cigarette	31,492	30,568	29,956	29,327	28,712	28,109
Motor Vehicle	46,607	45,997	45,554	46,079	46,610	47,148
Motor Fuel Tax	25,256	25,331	24,754	24,506	24,261	24,018
<i>Transfer to Highway Trust Fund</i>	<i>(25,256)</i>	<i>(25,331)</i>	<i>(24,754)</i>	<i>(24,506)</i>	<i>(24,261)</i>	<i>(24,018)</i>
Total Sales (net)	1,157,744	1,172,471	1,213,473	1,257,191	1,299,914	1,348,903
Individual Income	1,868,037	1,907,862	1,922,877	2,001,569	2,079,506	2,156,802
Corp. Franchise	308,027	387,081	332,046	342,451	352,201	362,414
U. B. Franchise	139,778	169,387	144,832	148,965	153,380	157,964
Total Income	2,315,843	2,464,330	2,399,755	2,492,985	2,585,087	2,677,180
Public Utility	145,852	135,568	136,245	136,927	137,611	138,299
<i>Transfer to Ballpark Fund</i>	<i>(8,681)</i>	<i>(8,105)</i>	<i>(8,186)</i>	<i>(8,268)</i>	<i>(8,351)</i>	<i>(8,434)</i>
Public Utility (net)	137,171	127,463	128,059	128,659	129,261	129,865
Toll Telecommunications	56,205	50,930	52,713	54,241	56,085	57,992
<i>Transfer to Ballpark Fund</i>	<i>(2,681)</i>	<i>(2,286)</i>	<i>(2,367)</i>	<i>(2,444)</i>	<i>(2,526)</i>	<i>(2,611)</i>
Toll Telecommunications (net)	53,524	48,644	50,346	51,797	53,559	55,381
Insurance Premiums	104,507	104,844	96,937	100,521	102,442	104,402
<i>Transfer to Healthy DC Fund</i>	<i>(44,805)</i>	<i>(45,083)</i>	<i>(45,962)</i>	<i>(46,881)</i>	<i>(47,819)</i>	<i>(48,775)</i>
Insurance Premiums (net)	59,702	59,762	50,975	53,640	54,623	55,627
Healthcare Provider Tax	12,854	17,014	12,854	15,181	15,485	15,794
<i>Transfer to Nursing Facility Quality of Care Fund</i>	<i>(12,854)</i>	<i>(17,014)</i>	<i>(12,854)</i>	<i>(15,181)</i>	<i>(15,485)</i>	<i>(15,794)</i>
Ballpark fee	34,942	32,764	33,946	33,946	33,946	33,946
Transfer to Ballpark Fund	(34,942)	(32,764)	(33,946)	(33,946)	(33,946)	(33,946)
Hospital Bed Taxes	-	16,806	17,109	-	-	-
<i>Transfer to Hospital Fund</i>	-	<i>(16,806)</i>	<i>(17,109)</i>	-	-	-
ICF-IDD Assessment	5,032	4,860	5,519	5,519	5,519	5,519
<i>Transfer to Stevie Sellows</i>	<i>(5,032)</i>	<i>(4,860)</i>	<i>(5,519)</i>	<i>(5,519)</i>	<i>(5,519)</i>	<i>(5,519)</i>
Care First Contribution	-	-	-	-	-	-
<i>Transfer to Healthy DC Fund</i>	-	-	-	-	-	-
Total Gross Receipts (net)	250,397	235,868	229,381	234,095	237,443	240,873
Estate	48,274	53,967	31,397	32,083	32,754	33,449
Deed Recordation	257,865	250,028	209,968	215,217	220,598	226,113
<i>Transfer to HPTF/ Bond repayment/West End</i>	<i>(38,680)</i>	<i>(37,504)</i>	<i>(31,621)</i>	<i>(32,412)</i>	<i>(33,222)</i>	<i>(34,053)</i>
Deed Recordation (net)	219,185	212,524	178,347	182,805	187,376	192,060
Deed Transfer	198,315	175,751	149,131	152,859	156,680	160,597
<i>Transfer to HPTF/ Bond repayment</i>	<i>(29,747)</i>	<i>(26,196)</i>	<i>(22,440)</i>	<i>(23,001)</i>	<i>(23,576)</i>	<i>(24,165)</i>
Deed Transfer (net)	168,568	149,555	126,691	129,858	133,104	136,432
Co-op Recordation	-	-	-	-	-	-
Economic Interests	24,412	19,450	15,550	16,195	16,600	16,600
Total Other Taxes (net)	460,439	435,496	351,984	360,941	369,834	378,540
TOTAL TAXES NET OF DEDICATED TAXES	6,432,090	6,737,567	6,709,753	6,938,558	7,165,070	7,403,242
Licenses & Permits	88,788	90,432	90,956	84,312	90,129	86,075
Fines & Forfeits	117,199	199,010	194,832	185,868	177,430	168,748
Charges for Services	94,399	81,897	79,452	76,575	78,699	76,824
Miscellaneous	116,171	140,982	96,964	96,049	97,274	99,672
TOTAL NON-TAX	416,557	512,321	462,205	442,804	443,532	431,319
Lottery	55,586	53,287	55,500	56,000	56,500	57,000
TOTAL REVENUE NET OF DEDICATED TAXES	6,904,232	7,303,175	7,227,457	7,437,362	7,665,102	7,891,561

FY 2015 - FY 2019 Revenue Actuals, Estimates and Projections: December 2016

(percent change from prior year)

Revenue Source	Actual	Preliminary	Estimate		Out year projections	
	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Real Property	8.9%	7.4%	4.2%	3.1%	3.1%	3.2%
<i>Transfer to TIF/Pilot</i>	33.3%	-15.7%	16.9%	3.4%	3.4%	3.7%
Real Property (net)	8.5%	7.9%	4.0%	3.1%	3.1%	3.2%
Personal Property	3.3%	3.3%	2.4%	3.0%	3.5%	2.7%
Public Space Rental	7.2%	29.4%	-18.2%	3.2%	3.2%	3.1%
Total Property (net)	8.3%	8.1%	3.5%	3.1%	3.1%	3.2%
General Sales	12.2%	2.1%	3.2%	3.7%	3.6%	3.7%
<i>Transfer to convention center</i>	10.4%	6.1%	3.2%	3.7%	3.6%	3.7%
<i>Transfer to TIF</i>	76.8%	-5.7%	-6.4%	6.9%	12.4%	3.0%
<i>Transfer to Ballpark Fund</i>	-8.7%	10.2%	-3.3%	0.0%	0.0%	0.0%
<i>Transfer to Healthy DC Fund</i>	0.0%	350.0%	4.8%	70.8%	0.0%	0.0%
<i>Transfer to WMATA</i>	3.2%	7.3%	0.4%	0.3%	0.0%	0.0%
<i>Transfer to Healthy Schools</i>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<i>Transfer to ABRA</i>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
General Sales (net)	12.0%	1.5%	3.8%	3.9%	3.6%	4.0%
Alcohol	0.2%	3.6%	3.2%	3.7%	3.6%	3.7%
Cigarette	-5.2%	-2.9%	-2.0%	-2.1%	-2.1%	-2.1%
Motor Vehicle	-2.0%	-1.3%	-1.0%	1.2%	1.2%	1.2%
Motor Fuel Tax	10.0%	0.3%	-2.3%	-1.0%	-1.0%	-1.0%
<i>Transfer to Highway Trust Fund</i>	10.0%	0.3%	-2.3%	-1.0%	-1.0%	-1.0%
Total Sales (net)	10.8%	1.3%	3.5%	3.6%	3.4%	3.8%
Individual Income	11.2%	2.1%	0.8%	4.1%	3.9%	3.7%
Corp. Franchise	9.9%	25.7%	-14.2%	3.1%	2.8%	2.9%
U. B. Franchise	3.2%	21.2%	-14.5%	2.9%	3.0%	3.0%
Total Income	10.6%	6.4%	-2.6%	3.9%	3.7%	3.6%
Public Utility	0.1%	-7.1%	0.5%	0.5%	0.5%	0.5%
<i>Transfer to Ballpark Fund</i>	0.9%	-6.6%	1.0%	1.0%	1.0%	1.0%
Public Utility (net)	0.1%	-7.1%	0.5%	0.5%	0.5%	0.5%
Toll Telecommunications	7.0%	-9.4%	3.5%	2.9%	3.4%	3.4%
<i>Transfer to Ballpark Fund</i>	23.4%	-14.7%	3.5%	3.3%	3.4%	3.4%
Toll Telecommunications (net)	6.3%	-9.1%	3.5%	2.9%	3.4%	3.4%
Insurance Premiums	7.5%	0.3%	-7.5%	3.7%	1.9%	1.9%
<i>Transfer to Healthy DC Fund</i>	29.1%	0.6%	2.0%	2.0%	2.0%	2.0%
Insurance Premiums (net)	-4.5%	0.1%	-14.7%	5.2%	1.8%	1.8%
Healthcare Provider Tax	-6.7%	32.4%	-24.4%	18.1%	2.0%	2.0%
<i>Transfer to Nursing Facility Quality of Care Fund</i>	-6.7%	32.4%	-24.4%	18.1%	2.0%	2.0%
Ballpark fee	2.4%	-6.2%	3.6%	0.0%	0.0%	0.0%
Transfer to Ballpark Fund	2.4%	-6.2%	3.6%	0.0%	0.0%	0.0%
Hospital Bed Taxes		-	-	-	-	-
Transfer to Hospital Fund		-	-	-	-	-
ICF-MR Assessment	1.9%	-3.4%	13.6%	0.0%	0.0%	0.0%
Transfer to Stevie Sellows	1.9%	-3.4%	13.6%	0.0%	0.0%	0.0%
Care First Contribution	-100.0%	-	-	-	-	-
Transfer to Healthy DC Fund	-100.0%	-	-	-	-	-
Total Gross Receipts (net)	0.2%	-5.8%	-2.8%	2.1%	1.4%	1.4%
Estate	50.3%	11.8%	-41.8%	2.2%	2.1%	2.1%
Deed Recordation	23.9%	-3.0%	-16.0%	2.5%	2.5%	2.5%
<i>Transfer to HPTF</i>	23.9%	-3.0%	-15.7%	2.5%	2.5%	2.5%
Deed Recordation (net)	23.9%	-3.0%	-16.1%	2.5%	2.5%	2.5%
Deed Transfer	30.6%	-11.4%	-15.1%	2.5%	2.5%	2.5%
<i>Transfer to HPTF</i>	30.6%	-11.9%	-14.3%	2.5%	2.5%	2.5%
Deed Transfer (net)	30.6%	-11.3%	-15.3%	2.5%	2.5%	2.5%
Co-op Recordation	-100.0%					
Economic Interests	-6.0%	-20.3%	-20.1%	4.1%	2.5%	0.0%
Total Other Taxes (net)	24.7%	-5.4%	-19.2%	2.5%	2.5%	2.4%
TOTAL TAXES NET OF DEDICATED TAXES	10.3%	4.7%	-0.4%	3.4%	3.3%	3.3%
Licenses & Permits	12.1%	1.9%	0.6%	-7.3%	6.9%	-4.5%
Fines & Forfeits	-14.3%	69.8%	-2.1%	-4.6%	-4.5%	-4.9%
Charges for Services	21.0%	-13.2%	-3.0%	-3.6%	2.8%	-2.4%
Miscellaneous	-7.2%	21.4%	-31.2%	-0.9%	1.3%	2.5%
TOTAL NON-TAX	-0.6%	23.0%	-9.8%	-4.2%	0.2%	-2.8%
Lottery	1.1%	-4.1%	4.2%	0.9%	0.9%	0.9%
TOTAL REVENUE NET OF DEDICATED TAXES	9.5%	5.8%	-1.0%	2.9%	3.1%	3.0%