



MURIEL BOWSER
MAYOR

January 28, 2021

Dear Washingtonians:

It is my pleasure to present the District of Columbia's (District's) Fiscal Year 2020 Comprehensive Annual Financial Report (CAFR). For the twenty-fourth consecutive year, the audit opinion is unqualified (unmodified). And, for the sixth year in a row, the auditors found no significant deficiencies or material weaknesses, demonstrating our continued financial discipline and strong financial management practices.

Despite the unprecedented challenges of FY 2020, the District's finances continue to be amongst the strongest of any jurisdiction in the nation. As of September 30, 2020, the District has 60 days of operating cash in its reserve funds, providing greater financial flexibility and protection during the public health emergency. This allows us to provide continued essential support to residents and businesses during the global health pandemic. Our strong financial position allowed us to make critical public health investments that include free, robust COVID-19 testing; contact tracing; and personal protective equipment. It has also allowed us to make needed investments in our residents and businesses hardest hit by the pandemic through grants, meal distribution, rental assistance, and more.

The economic impacts of the pandemic have been challenging as well, yet we continue our significant investments in public education, homeless services, affordable housing, and public safety. We also continued ensuring the strength of our neighborhoods through the revitalization of our schools, recreation facilities, and libraries that enhance the overall quality of life of all District residents. In addition, our population continues to grow; as of September 2020, it stands at approximately 711,000 residents.

I have said throughout this pandemic that we are all in this together and we will all get through it together. In 2021, we will recover together, and the financial strength demonstrated in this CAFR will help us recover equitably. And, with your continued support, we will keep working to give all Washingtonians a fair shot and lift communities in all eight wards to build a safer, stronger, more prosperous, equitable, and resilient Washington, DC.

Sincerely,

A handwritten signature in black ink that reads "Muriel Bowser".

Muriel Bowser
Mayor