



MURIEL BOWSER
MAYOR

January 24, 2024

Dear Washingtonians:

On behalf of the District of Columbia Government, I am proud to present the District of Columbia Fiscal Year 2023 Annual Comprehensive Financial Report. For the twenty-seventh consecutive year, the audit opinion is unqualified (unmodified).

The District's strong reserves—\$1.6 billion of operating cash as of September 30, 2023—have afforded us strong and enviable financial flexibility, thus allowing us to maintain and expand essential supports to DC residents and businesses as we continue our comeback.

These significant investments in our residents and businesses in 2023 directly contributed to our economic rebound. Last year, we added more than 8,000 new residents, created more than 12,260 jobs, and welcomed 2.8 million more tourists to their nation's capital. This represents a 15 percent tourism increase and helped our local hospitality sector increase hotel room days-sold by nearly 12 percent and hotel room revenues by nearly 17 percent. We also made significant investments in Downtown DC, cutting the ribbon on a new 400,000 square foot educational space for Johns Hopkins University and our work to convert office space into more than 1,400 new units of housing continues over the next two years. Most importantly, our work to support and grow the middle class, secure a fair shot for all our residents, protect our local democracy, and build safer, stronger neighborhoods persists.

In 2024, we will expand upon our comeback by investing in successful businesses, opportunity-rich neighborhoods, and thriving residents—and we will do it equitably across all eight wards. With your support, and the enduring strength of our city's solid financial footing, I am confident we will achieve a healthier, safer, stronger, more prosperous, equitable, and resilient Washington, DC.

Sincerely,

A handwritten signature in black ink, appearing to read "Muriel Bowser".

Muriel Bowser
Mayor