

**DISTRICT OF COLUMBIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
Year Ended September 30, 2023**

TABLE OF CONTENTS

Page

INTRODUCTORY SECTION

LETTER OF TRANSMITTAL	1
ORGANIZATIONAL CHART	18
PRINCIPAL OFFICIALS	19

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT	21
MANAGEMENT'S DISCUSSION AND ANALYSIS	27
BASIC FINANCIAL STATEMENTS	53
Exhibit 1-a Statement of Net Position	54
Exhibit 1-b Statement of Activities	55
Exhibit 2-a Balance Sheet - Governmental Funds	56
Exhibit 2-b Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	57
Exhibit 2-c Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	58
Exhibit 2-d Budgetary Comparison Statement	59
Exhibit 3-a Statement of Net Position - Proprietary Funds	60
Exhibit 3-b Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Funds	61
Exhibit 3-c Statement of Cash Flows - Proprietary Funds	62
Exhibit 4-a Statement of Fiduciary Net Position - Fiduciary Funds	63
Exhibit 4-b Statement of Changes in Fiduciary Net Position - Fiduciary Funds	64
Exhibit 5-a Combining Statement of Net Position - Discretely Presented Component Units	65
Exhibit 5-b Combining Statement of Activities - Discretely Presented Component Units	66
Notes to the Basic Financial Statements	67
REQUIRED SUPPLEMENTARY INFORMATION	161
Exhibit RSI-1 Schedule of Employer Contributions Teachers' Retirement Fund	162
Exhibit RSI-2 Schedule of Employer Contributions Police Officers and Fire Fighters' Retirement Fund	163
Exhibit RSI-3 Schedule of Changes in Net Pension Liability (Asset) and Related Ratios Teachers' Retirement Fund	164
Exhibit RSI-4 Schedule of Changes in Net Pension Liability (Asset) and Related Ratios Police Officers and Fire Fighters' Retirement Fund	165
Exhibit RSI-5 Schedule of Employer Contributions - OPEB	166
Exhibit RSI-6 Schedule of Changes in Net OPEB Liability (Asset) and Related Ratios	167
OTHER SUPPLEMENTARY INFORMATION	169
GENERAL FUND	171
Exhibit A-1 Balance Sheet - General Fund	172
Exhibit A-2 Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund	173
Exhibit A-3 Schedule of Expenditures and Net Financing (Sources) Uses Function and Object - GAAP Basis	174
Exhibit A-4 Schedule of Local Source Revenues Budget and Actual (Budgetary Basis) - General Fund	176
Exhibit A-5 Schedule of Budgetary Basis Revenues and Expenditures by Source of Funds - General Fund	177
Exhibit A-6 Schedule of Budgetary Basis Revenues and Expenditures - General Fund	178

**DISTRICT OF COLUMBIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
Year Ended September 30, 2023**

TABLE OF CONTENTS

	Page
NONMAJOR GOVERNMENTAL FUNDS	179
Exhibit B-1 Combining Balance Sheet - Nonmajor Governmental Funds	180
Exhibit B-2 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds	181
FIDUCIARY FUNDS - PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS	183
Exhibit C-1 Combining Statement of Fiduciary Net Position - Pension (and Other Employee Benefit) Trust Funds ..	184
Exhibit C-2 Combining Statement of Changes in Fiduciary Net Position - Pension (and Other Employee Benefit) Trust Funds.....	185
SUPPORTING SCHEDULES	187
Exhibit D-1 Schedule of Budgetary Basis Expenditures.....	188
Exhibit D-2 Schedule of Budgetary Basis Operations by Source of Funds	192
Exhibit D-3 Schedule of Budget Revisions.....	198
STATISTICAL SECTION	
STATISTICAL SECTION	201
FINANCIAL TRENDS	205
Exhibit S-1A Net Position by Component.....	206
Exhibit S-1B Changes in Net Position.....	207
Exhibit S-1C Fund Balances - Governmental Funds	209
Exhibit S-1D Changes in Fund Balances - Governmental Funds.....	210
Exhibit S-1E Tax Revenues by Source - Governmental Funds.....	211
REVENUE CAPACITY	213
Exhibit S-2A Estimated Value of Taxable Property	214
Exhibit S-2B Direct Property Tax Rates	214
Exhibit S-2C Major Tax Rates.....	215
Exhibit S-2D Principal Property Taxpayers	216
Exhibit S-2E Ten Highest Assessed Values for Tax Exempt Properties	216
Exhibit S-2F Property Tax Levies and Collections.....	217
Exhibit S-2G Personal Income Tax Rates	218
Exhibit S-2H Personal Income Tax Filers and Liability by Income Level.....	218
DEBT CAPACITY	219
Exhibit S-3A Ratios of General Obligation Bonds Outstanding	220
Exhibit S-3B Pledged-Revenue Coverage	221
Exhibit S-3C Ratios of Outstanding Debt by Type	222
Exhibit S-3D Legal Debt Margin Information.....	223
Exhibit S-3E Limitation on Borrowing.....	224
DEMOGRAPHIC AND ECONOMIC INFORMATION	225
Exhibit S-4A Demographic and Economic Statistics	226
Exhibit S-4B Principal Employers	227
OPERATING INFORMATION	229
Exhibit S-5A Operating Indicators by Function/Program.....	230

**DISTRICT OF COLUMBIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
Year Ended September 30, 2023**

TABLE OF CONTENTS

	Page
Exhibit S-5B Capital Asset Statistics by Function/Program	232
Exhibit S-5C Budgeted Full-Time Equivalent District Government Employees by Function, General Operating Funds	233