

2. Revenue Capacity

These schedules contain information regarding the District's most significant local revenue sources: property, income, and sales and use taxes.

**Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years**
(dollars in thousands)

Exhibit S-2A

Fiscal Year	Estimated Actual Value		Total Taxable	Tax Exempt	Total Value	Total Direct Tax Rate	Tax exempt as a % of total estimated actual value
	Commercial Property	Residential Property					
		(1) (2) (3)					
1996	\$ 20,657,057	22,041,463	42,698,520	29,749,392	72,447,912	N/A	41.1%
1997	19,373,225	22,884,675	42,257,900	30,170,470	72,428,370	N/A	41.7%
1998	19,726,319	23,461,404	43,187,723	31,517,981	74,705,704	N/A	42.2%
1999	18,734,933	23,710,565	42,445,498	30,620,782	73,066,280	N/A	41.9%
2000	19,357,631	23,912,435	43,270,066	30,900,682	74,170,748	1.43	41.7%
2001	21,960,148	22,268,968	44,229,116	32,086,134	76,315,250	1.45	42.0%
2002	27,619,604	24,902,543	52,522,147	33,812,037	86,334,184	1.39	39.2%
2003	29,684,430	28,379,237	58,063,667	35,728,289	93,791,956	1.38	38.1%
2004	33,752,889	32,701,220	66,454,109	43,234,068	109,688,177	1.35	39.4%
2005	36,905,213	49,982,554	86,887,767	43,219,725	130,107,492	1.37	33.2%

Note: Assessed value is 100 percent of estimated actual value.

Total direct tax rate for years 1996 - 1999 could not be determined

(1) After deduction of homestead exemption and credits against tax

(2) Does not reflect the 2002 & 2003 Cap Assessment of 25% for Class 01 with Homestead Exemptions

(3) Does not reflect the 2004 & 2005 Cap Assessment of 12% for Class 01 with Homestead

Source: Office of Tax and Revenue

**Direct Property Tax Rates
Last Six Fiscal Years**

Exhibit S-2B

Fiscal Year	Direct Property Tax Rate				Total Direct
	Basic Rate	General Obligation Debt Service	Redevelopment Program		
2000	0.73	0.70	-	1.43	
2001	0.75	0.70	-	1.45	
2002	0.79	0.60	-	1.39	
2003	0.78	0.60	-	1.38	
2004	0.90	0.45	-	1.35	
2005	0.92	0.45	-	1.37	

Note: Information prior to FY2000 is not available.

Source: Office of Tax and Revenue

Major Tax Rates
Last Ten Fiscal Years

Exhibit S-2C

Fiscal Year	Property (per \$100 of assessed value)						Sales and Use			Income and Franchise		Gross Receipt
	Residential		Commercial			Personal	General (1)	Cigarette (2)	Motor Fuel (3)	Individual (4)	Business (5)	Public Utility (6)
	Owner occupied	Tenant occupied	Hotels	Improved	Unimproved							
1996	0.96	1.54	1.85	2.15	5.00	3.40	0.0575	0.65	0.20	.060-.095	0.09975	0.10
1997	0.96	1.54	1.85	2.15	5.00	3.40	0.0575	0.65	0.20	.060-.095	0.09975	0.10
1998	0.96	1.54	1.85	2.15	5.00	3.40	0.0575	0.65	0.20	.060-.095	0.09975	0.10
1999	0.96	1.54	1.85	2.15	5.00	3.40	0.0575	0.65	0.20	.060-.095	0.09975	0.10
2000	0.96	1.34	1.85	2.05	2.05	3.40	0.0575	0.65	0.20	.050-.095	0.09975	0.10
2001	0.96	1.15	1.85	1.95	1.95	3.40	0.0575	0.65	0.20	.050-.093	0.09975	0.10
2002	0.96	0.96	1.85	1.85	1.85	3.40	0.0575	0.65	0.20	.050-.093	0.09975	0.10
2003	0.96	0.96	1.85	1.85	5.00	3.40	0.0575	1.00	0.20	.050-.093	0.09975	0.11
2004	0.96	0.96	1.85	1.85	5.00	3.40	0.0575	1.00	0.20	.050-.093	0.09975	0.11
2005	0.96	0.96	1.85	1.85	5.00	3.40	0.0575	1.00	0.20	.050-.090	0.09975	0.11

Source: Office of Tax and Revenue

- (1) Of sales value
- (2) Per package of 20
- (3) Per gallon
- (4) Of Taxable Income
- (5) Of net income
- (6) Of gross charges (gas, lighting, telephone)

Principal Property Taxpayers
Current Year and Nine Years Ago
(dollars in thousands)

Exhibit S-2D

Taxpayer	2005			1996		
	Taxable Assessed Value	Rank	% of Total Taxable Assessed Value	* Taxable Assessed Value	*** Rank	% of Total Taxable Assessed Value
MANUFACTURERS LIFE INSURANCE	\$ 312,361	1	0.470%	\$ N/A		New Lot 1997
WASHINGTON SQUARE LIMITED PARTNERSHIP	266,750	2	0.401%	198,726	1	0.471%
13TH & F ASSOCIATES LP & WMATA	259,190	3	0.390%	149,705 **	4	0.355%
CARR REALTY SQUARE 106 PARTNERSHIP	247,030	4	0.372%	177,776	2	0.422%
WELLS REIT/INDEPENDENCE SQUARE LLC	228,648	5	0.344%	148,707 **	5	0.353%
RUTH R ECKLES/WARNER INVESTMENTS LP, ET AL	217,037	6	0.327%	96,562 **	7	0.229%
1301 K STREET LP	202,588	7	0.305%	N/A		New Lot 1997
PARCEL 49C LP	201,766	8	0.304%	10,780	8	0.026%
METROPOLITAN SQUARE ASSOCIATES LLC	192,433	9	0.290%	161,515 **	3	0.383%
TEACHERS INSURANCE & ANNUITY ASSOCIATION	191,407	10	0.288%	102,815 **	6	0.244%

* Source 1996 RPT Account Status Report (Folio)

** Different ownership in 1996

*** 1996 exact rank can not be determined

Source: Office of Tax and Revenue

Ten Highest Assessed Values For Tax Exempt Properties
Current Year
(dollars in thousands)

Exhibit S-2E

Property	Value
INTERNATIONAL FINANCE CORPORATION	\$ 364,096
GEORGETOWN UNIVERSITY	331,222
INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT	322,629
INTERNATIONAL MONETARY FUND	241,304
INTERNATIONAL MONETARY FUND	225,967
INTER-AMERICAN DEVELOPMENT BANK	200,389
AMERICAN UNIVERSITY	168,590
PROTESTANT EPISCOPAL CATHEDRAL FND DC	166,986
INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT	138,392
WASHINGTON HOSPITAL CENTER	138,198

Source: Office of Tax and Revenue

Note: Duplicate property listings resulted from properties with multiple addresses.

Property Tax Levies and Collections
Last Ten Fiscal Years
(dollars in thousands)

Exhibit S-2F

Fiscal Year Ended Sep 30	Taxes Levy	Tax Collections (1)			Percent of Collections to Levy	
		Current	Subsequent Years (2)	Total	Current	Total
1996	\$ 700,171	\$ 632,181	\$ 48,905	\$ 681,086	90.3%	97.3%
1997	648,166	606,435	21,002	627,437	93.6%	96.8%
1998	638,569	590,249	30,548	620,797	92.4%	97.2%
1999	637,647	554,064	29,078	583,142	86.9%	91.5%
2000	613,385	569,190	23,587	592,777	92.8%	96.6%
2001	669,016	576,965	58,359	635,324	86.2%	95.0%
2002	740,387	649,895	57,729	707,624	87.8%	95.6%
2003	847,980	774,989	63,110	838,099	91.4%	98.8%
2004	1,011,891	898,352	47,701	946,053	88.8%	93.5%
2005	1,198,319	1,021,836	46,314	1,068,150	85.3%	89.1%

(1) Approximately 45% of real property tax collections are deposited with fiscal agents, such as commercial banks, for payment of matured bonds and interest.

(2) Subsequent year collections related to collections on prior year levies.

Calculations for Exhibit S-2F have been done based on methodology used for the FY2003 CAFR. Current year tax levy amounts include new billings for prior year penalties and interest. Subsequent year collections relate to collections on prior year levies.

Source: Office of Tax and Revenue

**Personal Income Tax Rates
Last Ten Fiscal Years**

Exhibit S-2G

Year	Top Rate	Top Income Tax Rate Is Applied to Taxable Income in Excess of			* Average Effective Rate
		Single	Married Filing Jointly	Head of Household	
1996	9.50%	20,000	20,000	20,000	6.03%
1997	9.50%	20,000	20,000	20,000	6.32%
1998	9.50%	20,000	20,000	20,000	6.39%
1999	9.50%	20,000	20,000	20,000	6.47%
2000	9.50%	20,000	20,000	20,000	6.39%
2001	9.30%	30,000	30,000	30,000	6.60%
2002	9.30%	30,000	30,000	30,000	6.55%
2003	9.30%	30,000	30,000	30,000	6.66%
2004	9.30%	30,000	30,000	30,000	6.65%
2005	9.00%	30,000	30,000	30,000	N/A

N/A: Not Available

* Fiscal year personal income tax collections divided by prior-year personal income.

Source: Office of Tax and Revenue

**Personal Income Tax Filers and Liability by Income Level
Current Year and Nine Years Ago**
(dollars, except income level, are in thousands)

Exhibit S-2H

Income Level	2005				1996			
	Number of Filers	Percentage of Total	Personal Income Tax Liability	Percentage of Total	Number of Filers	Percentage of Total	Personal Income Tax Liability	Percentage of Total
\$100,001 and higher	31,292	12.44%	\$ 678,995,823	64.34%	18,961	6.59%	\$ 248,736,980	41.12%
\$75,001 -- \$100,000	15,773	6.27%	89,636,769	8.49%	11,174	3.88%	60,640,889	10.02%
\$50,001 -- \$75,000	30,699	12.20%	113,560,195	10.76%	24,553	8.53%	91,636,207	15.15%
\$25,001 -- \$50,000	70,234	27.92%	128,959,792	12.22%	77,216	26.84%	141,050,591	23.32%
\$10,001 -- \$25,000	60,772	24.15%	39,204,448	3.71%	91,897	31.94%	57,231,942	9.46%
\$10,000 and lower	42,825	17.02%	5,037,392	0.48%	63,920	22.22%	5,677,286	0.94%
Total	251,595	100.00%	\$ 1,055,394,419	100.00%	287,721	100.00%	\$ 604,973,895	100.00%

Source: Office of Tax and Revenue