

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)					
1995	\$ 21,687,105	\$ 20,480,012	\$ 42,167,117	\$ 31,892,428	\$ 74,059,545	N/A	43.1%
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%

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

Total direct tax rate for years 1995 - 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 Cap Assessment of 12% for Class 01 with Homestead

Source: Office of Tax and Revenue

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

Exhibit S-2B

Fiscal Year	Basic Rate	Direct Property Tax Rate		Total Direct
		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

Note: Information prior to FY2000 is not available.

Source: Office of Tax and Revenue

Major Tax Rate
Last Ten Fiscal Years

Exhibit S-2C

Fiscal Year	Property					Sales and Use			Income and Franchise		Gross Receipt	
	Residential		Commercial			Personal	General	Cigarette	Motor fuel	Individual	Business	Public Utility
	Owner occupied	Tenant occupied	Hotels	Improved	Unimproved							
1995	0.96	1.54	1.85	2.15	5.00	3.40	0.06	0.65	0.20	.060-.095	0.10	0.10
1996	0.96	1.54	1.85	2.15	5.00	3.40	0.06	0.65	0.20	.060-.095	0.10	0.10
1997	0.96	1.54	1.85	2.15	5.00	3.40	0.06	0.65	0.20	.060-.095	0.10	0.10
1998	0.96	1.54	1.85	2.15	5.00	3.40	0.06	0.65	0.20	.060-.095	0.10	0.10
1999	0.96	1.54	1.85	2.15	5.00	3.40	0.06	0.65	0.20	.060-.095	0.10	0.10
2000	0.96	1.34	1.85	2.05	2.05	3.40	0.06	0.65	0.20	.050-.095	0.10	0.10
2001	0.96	1.15	1.85	1.95	1.95	3.40	0.06	0.65	0.20	.050-.093	0.10	0.10
2002	0.96	0.96	1.85	1.85	1.85	3.40	0.06	0.65	0.20	.050-.093	0.10	0.10
2003	0.96	0.96	1.85	1.85	5.00	3.40	0.06	1.00	0.20	.050-.093	0.10	0.11
2004	0.96	0.96	1.15	1.15	5.00	3.40	0.06	1.00	0.20	.050-.093	0.10	0.11

Source: Office of Tax and Revenue

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

Exhibit S-2D

Taxpayer	2004			1995		
	Taxable Assessed Value	Rank	% of Total Taxable Assessed Value	Taxable Assessed Value	** Rank	% of Total Taxable Assessed Value
MANUFACTURERS LIFE INSURANCE	\$ 273,919	1	0.412%	\$ N/A		New Lot 1997
WASHINGTON SQUARE LIMITED PARTNERSHIP	255,005	2	0.384%	212,231	1	0.503%
CARR REALTY SQUARE 106 PARTNERSHIP	237,570	3	0.357%	176,689	2	0.419%
13TH & F ASSOCIATES LP & WMATA	235,499	4	0.354%	148,421 *	3	0.352%
WELLS REIT/INDEPENDENCE SQUARE LLC	226,587	5	0.341%	143,566 *	4	0.340%
RUTH R ECKLES/WARNER INVESTMENTS LP, ET AL	216,269	6	0.325%	105,626 *	6	0.250%
1301 K STREET LP	197,327	7	0.297%	N/A		New Lot 1997
METROPOLITAN SQUARE ASSOCIATES LLC	182,000	8	0.274%	140,181 *	5	0.332%
TIAA FRANKLIN SQUARE LLC	179,347	9	0.270%	39,009 *	7	0.093%
PARCEL 49C LP	176,472	10	0.266%	8,582	8	0.020%

* Different ownership in 1995

** 1995 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	\$ 349,709
INTERNATIONAL BANK FOR RECONSTRUCTION	308,066
GEORGETOWN UNIVERSITY	261,489
WASHINGTON HOSPITAL CENTER	228,873
INTER-AMERICAN DEVELOPMENT BANK	191,720
PROTESTANT EPISCOPAL CATHEDRAL FND DC	163,448
AMERICAN UNIVERSITY	153,264
INTERNATIONAL MONETARY FUND	141,587
INTERNATIONAL BANK FOR RECONSTRUCTION	128,394
CATHOLIC UNIVERSITY OF AMERICA	124,726

Source: Office of Tax and Revenue

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

Exhibit S-2F

Fiscal Year Ended Sep 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1995	\$ 736,673	\$ 649,020	88.10%	\$ 5,540	\$ 654,560	88.85%
1996	720,033	632,181	87.80%	23,119	655,300	91.01%
1997	660,824	606,435	91.77%	13,373	619,808	93.79%
1998	664,687	590,249	88.80%	29,711	619,960	93.27%
1999	642,388	557,899	86.85%	34,407	592,306	92.20%
2000	632,975	569,190	89.92%	52,283	621,473	98.18%
2001	668,813	576,965	86.27%	43,008	619,973	92.70%
2002	710,816	649,895	91.43%	54,532	704,427	99.10%
2003	836,689	774,989	92.63%	33,395	808,384	96.62%
2004	929,889	898,352	96.61%	N/A	898,352	96.61%

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	
1995	9.50%	\$ 20,000	\$ 20,000	\$ 20,000	6.03%
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	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**

Exhibit S-2H

(dollars, except income level, are in thousands)

Income Level	2004				1995			
	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	27,820	10.43%	\$ 574,198,501	59.45%	16,329	5.64%	\$ 220,210,708	38.47%
\$75,001 -- \$100,000	15,095	5.66%	86,022,549	8.91%	10,395	3.59%	57,183,173	9.99%
\$50,001 -- \$75,000	30,986	11.62%	115,672,576	11.98%	24,342	8.41%	88,014,371	15.37%
\$25,001 -- \$50,000	75,708	28.39%	140,687,219	14.56%	77,081	26.62%	139,952,816	24.45%
\$10,001 -- \$25,000	68,293	25.61%	44,803,476	4.64%	96,716	33.41%	61,262,146	10.70%
\$10,000 and lower	48,804	18.30%	4,545,312	0.47%	64,648	22.33%	5,838,869	1.02%
Total	266,706	100.00%	\$ 965,929,633	100.00%	289,511	100.00%	\$ 572,462,083	100.00%

Source: Office of Tax and Revenue

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