

Income Tax Bonds (including QSCBs)
Continuing Disclosure Filing – February 2017 (Revised)

Below is a revised Table 1 that updates certain information included in the District's 2016 continuing disclosure filing for its income tax-secured bonds made on February 22, 2017. The Fiscal Year 2011 data in Table 1 has been updated to align with the information included in the District's CAFRs. In a given Fiscal Year, data included in Table 1 and the corresponding data in the District's CAFR may differ due to certain year-end adjustments. The revisions to Table 1 include final figures for Fiscal Year 2011.

Table 1. Pledged Taxes Collections⁽¹⁾
Fiscal Years 2005 – 2016
(modified accrual basis of accounting, \$ in millions)

| Pledged Taxes Collections⁽³⁾ | | | | | | | | |
|--|---|--------------------|-------------------|------------------------|-------------------|---------------------------|-------------------|--------------------|
| Individual Income Tax⁽⁴⁾ | | | | | | | | |
| Fiscal Year | Total Annual Personal Income⁽²⁾ | Withholding | % of Total | Non-Withholding | % of Total | Business Franchise | % of Total | Total Taxes |
| 2005 | \$30,225 | \$ 919 | 63% | \$229 | 16% | \$317 | 22% | \$1,465 |
| 2006 | 32,817 | 971 | 61 | 262 | 16 | 360 | 23 | 1,593 |
| 2007 | 34,546 | 975 | 56 | 338 | 20 | 417 | 24 | 1,730 |
| 2008 | 37,760 | 1,004 | 57 | 349 | 20 | 419 | 24 | 1,772 |
| 2009 | 37,486 | 995 | 67 | 141 | 10 | 342 | 23 | 1,478 |
| 2010 | 38,031 | 1,074 | 74 | 37 | 3 | 324 | 23 | 1,434 |
| 2011 | 41,079 | 1,199 | 72 | 97 | 6 | 359 | 22 | 1,655 |
| 2012 | 43,215 | 1,322 | 68 | 169 | 9 | 466 | 23 | 1,957 |
| 2013 | 44,442 | 1,391 | 66 | 250 | 12 | 453 | 22 | 2,094 |
| 2014 | 45,627 ⁽⁵⁾ | 1,473 | 70 | 206 | 10 | 415 | 20 | 2,094 |
| 2015 ⁽⁶⁾ | 49,275 | 1,553 | 67 | 315 | 14 | 448 | 19 | 2,316 |
| 2016 | 51,185 ⁽⁷⁾ | 1,627 | 66 | 280 | 11 | 556 | 23 | 2,463 |

1. All data in this table is on a Fiscal Year basis. The differences between the modified accrual basis of accounting used for budgetary purposes and the cash basis of accounting explain the slight disparities between the "Total Taxes" column in this table and the "All Payments" row in Table 6 – "Pledged Taxes Collections, as received by Collection Agent and by the District." The reconciliation between such amounts for each Fiscal Year is set forth in the CAFR for the respective Fiscal Year.
2. The source for the "Total Annual Personal Income" data contained in this column is the Federal Bureau of Economic Analysis.
3. Amounts and percentages may not total due to rounding.
4. Components of individual income tax are unaudited.
5. Total Annual Personal Income for Fiscal Year 2014 is as of September 30, 2015, the most recent date that such data is available.
6. Pledged Taxes Collections for Fiscal Year 2015 are based on data in the District's Fiscal Year 2015 CAFR and are presented on a modified accrual basis.
7. Fiscal Year 2016 Personal Income Estimate is based on Bureau of Economic Analysis (BEA).

Source: District of Columbia Office of the Chief Financial Officer, except as otherwise noted.