



The District's Dime

Going Beyond the Budget Book

The DC Fiscal Policy Institute blog
www.dcfpi.org

March 8, 2013

What Happened at “What’s In Store for the DC Budget?”

By DCFPI

We learned a lot about the city’s economic and financial health — and about the outlook for DC’s upcoming fiscal year 2014 budget — at Thursday’s “What’s In Store?” forum held at DCFPI’s offices. The District’s leading budget and finance officials were on hand to share their insights, and here are highlights of what they said.

Steve Swaim, a senior economist with the office of the Chief Financial Officer, told a mixed story on DC’s economy. He noted that “there are more jobs in DC than ever” and that the number of working DC residents is growing rapidly. But he also noted that rapid job growth of recent years is slowing down. As for DC’s budget, Swaim pointed out that the CFO expects DC’s revenue collections to grow slowly this year and next, in large part because federal budget sequestration will take a toll on the DC economy. Steve’s presentation can be found [here](#).

Jennifer Budoff, Budoff stressed that the Council’s budget office plays a supportive role in the budget process, helping all 13 Council members meet their budget goals. But she also recommended that when advocates are working with individual Council members on a budget issue, they also should share the proposal with her office so that she and her team can play that supportive role. Jennifer’s presentation can be found [here](#).

Eric Goulet, director of the Mayor’s Office of Budget and Finance, discussed the city’s recent surplus and revenue forecast and their impact on the upcoming budget. Goulet highlighted a number of demands that will eat into DC’s growing revenues, including higher school enrollment and the need to replace depleted federal TANF funds, but he also noted there will be some opportunities for new investments. Mayor Gray’s pledge to add [\\$100 million](#) to affordable housing is one example.

Goulet noted that budget decisions will be made soon, and that any last-minute requests from the public need to be received very soon — by email to eric.goulet@dc.gov. Eric’s presentation can be found [here](#).

Jenny Reed, policy director with the DC Fiscal Policy Institute, noted that DC’s economic recovery has been uneven, with [unemployment](#) and poverty remaining high in the wake of the recession for many groups of DC residents. Reed noted that many of the programs that could help unemployed residents were cut in the recession, but that the city’s improving finances create an opportunity to start re-storing those supports. Jenny’s presentation can be found [here](#).

Also, you can read a great summary of the forum from the Washington Post’s [Mike DeBonis](#).