



District of Columbia Cash Collections Report

Office of Revenue Analysis
Office of the Chief Financial Officer
Government of the District of Columbia

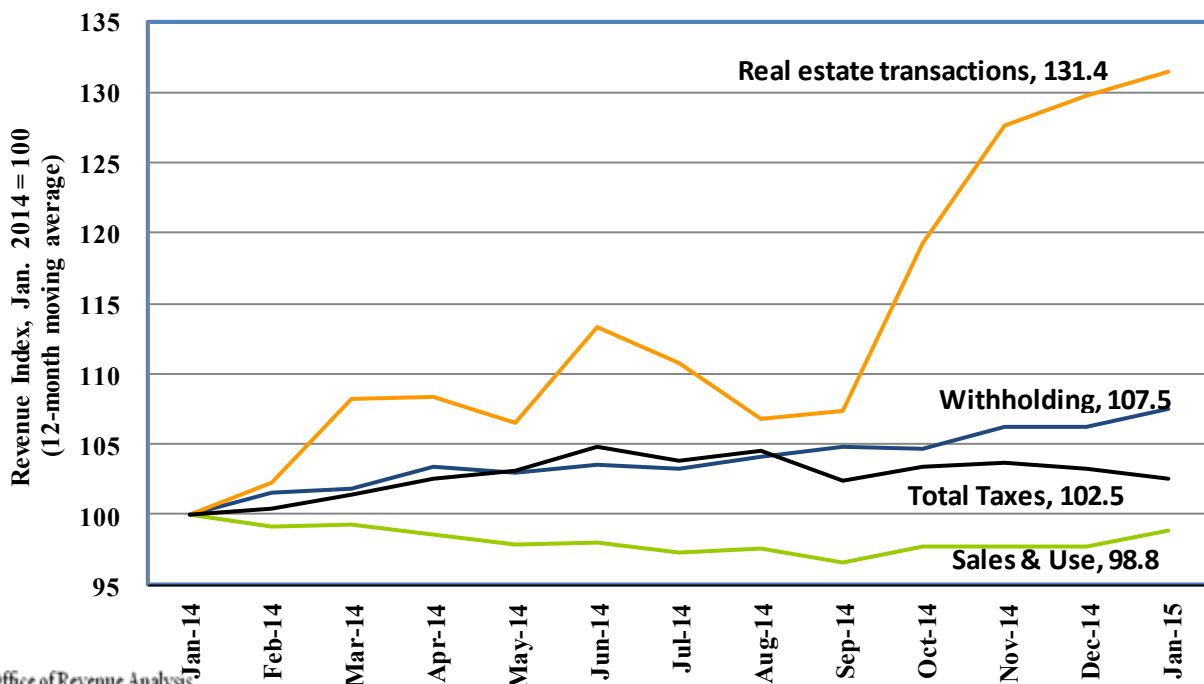
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D.C. Revenue Performance Over Last 12 Months



Source: Office of Revenue Analysis

Highlights

- The twelve-month moving average of total tax collections during the first month of calendar year 2015 increased 2.5 percent over that of a year ago.
- Withholding tax collections for January grew by 7.5 percent over the previous year. The growth in employment among the District residents continues to drive the growth in withholding tax collections.
- Sales tax collections for the month of January were slightly lower (1.2 percent) compared to that for the same time period last year.
- Real estate transactions tax collections for January grew by 31.4 percent relative to the same period last year and has been on the rise since September 2014.

Collections by Revenue Source

Jan. YTD Tax Collections by Source: FY2015 vs. FY2014 (\$ '000)

	Jan. 2015	Jan. 2014	Percent change
TOTAL TAX COLLECTIONS	1,596,980	1,329,964	20.1
General Property Taxes	121,670	26,176	365.0
Real Property Tax	112,928	18,980	495.0
Personal Property Tax and Public Space Rental	8,741	7,196	21.5
Real Property Transactions	183,648	121,239	51.5
Deed Recordation Tax	97,918	63,582	54.0
Deed Transfer Tax	75,935	43,539	74.4
Economic Interest Tax	9,793	14,118	-30.6
Sales	451,906	405,278	11.5
General Sales and Use Tax	425,190	387,633	9.7
Excise Taxes	26,715	17,646	51.4
Income	755,768	690,634	9.4
Individual Income Tax	640,010	587,554	8.9
Corporate Franchise Tax	72,721	71,271	2.0
U.B. Franchise Tax	43,037	31,808	35.3
Gross Receipts and Estate	83,988	86,636	-3.1
Gross Receipts Taxes	74,681	74,963	-0.4
Estate Tax	9,307	11,673	-20.3

Property Taxes. Real property tax collections, fiscal year to date, are 495.0 percent above the same period last year. However, the unusually high collections of real property taxes stem from the delay in the processing of property tax payments. Collections belonging to the previous fiscal year were collected during the first couple of months of the new fiscal year, but they are generally due in September.

Real Property Transactions Taxes. January real property transaction taxes collections were up 51.5 percent. Deed recordation tax collections increased by 54.0 percent and collections for the deed transfer tax increased by 74.4 percent as compared to January 2014 year-to-date collections. Although collections from the real estate transactions tax generally tend to be lumpy they have been growing since last September. During the same period, economic inter

est tax collections declined by 30.6 percent over last year.

General Sales and Use Tax. Fiscal year to date general sales and use tax collections were up by 9.7 percent compared to the same period last year. Collections for sales taxes reflect the spending during the holiday season.

Excise Taxes. Excise tax collections for the fiscal year to date increased by 51.4 percent compared to the same period last year, due mostly to higher motor vehicle excise tax collections.

Income Taxes. January fiscal year to date individual income tax collections increased by 8.9 percent from the same period last year. The withholding tax portion increased by 7.9 percent, while non-withholding increased by 13.7 percent.

January fiscal year to date corporate franchise tax collections increased by 2.0 percent, compared to that of January of a year earlier, while unincorporated business tax collections grew by 35.3 percent.

Gross Receipts Taxes. Fiscal year to date gross receipts tax collections in January were slightly down by 0.4 percent. Insurance premiums were up by 2.7 percent. Public utilities collections were up by a mere 0.2 percent and toll telecommunications were down by 4.6 percent.

Non-Tax Revenues. January fiscal year to date non-tax revenue collections were up by 25.3 percent relative to a year earlier. Fines and forfeitures grew by 56.9 percent, while licenses and permits collections were up by 43.2 percent and charges for services collections increased by 3.2 percent.

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