

MEMORANDUM

TO: Board of Directors, Massachusetts School Building Authority
FROM: James A. MacDonald, First Deputy Treasurer, Chief Executive Officer
 John K. McCarthy, Executive Director, Deputy Chief Executive Officer
DATE: October 18, 2019
RE: Sales Tax Update

Attached, please find a monthly tax collection statement and a collection summary table released by the Department of Revenue (“DOR”) for the July, August and September 2019 (preliminary).

The FY 20 Consensus Revenue Estimate of \$917 million would represent growth of 4.0% over the FY19 estimated amount from DOR.

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
% Change	-1.89%	4.32%	0.97%	1.03%	11.39%	6.47%	-0.37%	8.93%	5.21%	3.01%	4.37%	5.04%	3.82%
FY19 (\$ 000)	73,165	74,677	71,612	74,205	74,180	74,214	86,342	66,460	64,662	75,200	76,981	81,505	893,200
Change (\$ 000)	3,003	5,248	3,297	3,441	4,524	4,009	3,701	2,550	1,594	7,669	4,312	1,873	45,221
% Change	4.28%	7.56%	4.83%	4.86%	6.49%	5.71%	4.48%	3.99%	2.53%	11.36%	5.93%	2.35%	5.33%
FY20 vs FY19 Char	77,941	78,753	74,787										231,481
Change (\$ 000)	4,776	4,076	3,175										12,027
% Change	6.53%	5.46%	4.43%										5.48%

Staff will continue to monitor SMART Fund collections data and provide the Board with updates on FY 20 SMART collections.