

## 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:** April 7, 2020  
**RE:** Sales Tax Update

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Attached, please find a monthly tax collection statement and a collection summary table released by the Department of Revenue (“DOR”) from July 2019 thru February 2020 (preliminary).

FY 2020 Estimated Sales Tax Receipts of \$954 million, based on the Commonwealth’s budget approved on July 31, 2019 would represent growth of 6.8% over the FY2019 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 Chan | 77,941 | 78,753 | 74,787 | 78,674 | 78,230 | 78,254 | 91,330 | 72,266 |        |        |        |        | 630,234 |
| Change (\$ 000)   | 4,776  | 4,076  | 3,175  | 4,469  | 4,050  | 4,040  | 4,988  | 5,806  |        |        |        |        | 35,380  |
| %Change           | 6.53%  | 5.46%  | 4.43%  | 6.02%  | 5.46%  | 5.44%  | 5.78%  | 8.74%  |        |        |        |        | 5.95%   |

Staff will continue to monitor SMART Fund collections data and provide the Board with updates on FY 2020 SMART collections.