

## 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:** August 18, 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 June 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 8.2% over the FY 2019 updated estimated sales tax receipts of \$882 million.

The FY 2020 actual (unaudited) amount of \$917 million represents a decline of 4% from the FY 2020 estimated sales tax receipts of \$954 million.

FY 2020 unaudited collections for July 2019 thru June 2020 are \$24.2 million (2.70%) higher than FY 2019 audited collections for the same period.

	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	78,674	78,230	78,254	91,330	72,266	72,690	67,447	63,598	83,338	917,307
Change (\$ 000)	4,776	4,076	3,175	4,469	4,050	4,040	4,988	5,806	8,029	(7,752)	(13,383)	1,834	24,107
% Change	6.53%	5.46%	4.43%	6.02%	5.46%	5.44%	5.78%	8.74%	12.42%	-10.31%	-17.39%	2.25%	2.70%

Staff will continue to monitor SMART Fund collections data and provide the Board with updates on FY 2021 SMART collections.