

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 17, 2021
RE: Sales Tax Update

Attached please find a monthly tax collection statement and a collection summary table released by the Department of Revenue (“DOR”) from July 2020 through June 2021 (preliminary).

FY 2021 unaudited collections for July through June are \$184.2 million or 20.1% higher than FY 2020 audited collections for the same period.

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
FY20 Receipts	\$ 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 vs. FY19	\$ 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 vs. FY19	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%
FY21 Receipts	\$ 88,108	\$ 84,707	\$ 81,869	\$ 85,292	\$ 81,978	\$ 82,039	\$ 100,578	\$ 79,993	\$ 78,442	\$ 134,696	\$ 96,553	\$ 107,227	\$ 1,101,482
\$ Change vs. FY20	\$ 10,167	\$ 5,954	\$ 7,081	\$ 6,618	\$ 3,749	\$ 3,785	\$ 9,248	\$ 7,727	\$ 5,752	\$ 67,249	\$ 32,955	\$ 23,889	\$ 184,175
% Change vs. FY20	13.05%	7.56%	9.47%	8.41%	4.79%	4.84%	10.13%	10.69%	7.91%	99.71%	51.82%	28.66%	20.08%

July 2021 (FY22) expected SMART collections are \$99.729 million (or an anticipated 13.19%) increase from July 2020.

Staff will continue to monitor SMART collections data and provide the Board with updates on FY 2022 SMART collections.