

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, 2022
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 through September.

FY 2023 collections for July through September are \$22.7 million or 7.9% higher than FY 2022 collections for the same period.

| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | YTD |
|--------------------|------------|------------|-----------|-----------|------------|-------------|------------|-----------|------------|-------------|------------|------------|--------------|
| FY22 Receipts | \$ 100,316 | \$ 94,496 | \$ 92,282 | \$ 92,365 | \$ 102,050 | \$ 61,929 | \$ 111,428 | \$ 88,825 | \$ 128,888 | \$ 101,940 | \$ 105,788 | \$ 109,367 | \$ 1,189,674 |
| \$ Change vs. FY21 | \$ 12,208 | \$ 9,789 | \$ 10,413 | \$ 7,073 | \$ 20,072 | \$ (20,110) | \$ 10,850 | \$ 8,832 | \$ 50,446 | \$ (32,756) | \$ 9,235 | \$ 2,140 | \$ 88,192 |
| % Change vs. FY21 | 13.86% | 11.56% | 12.72% | 8.29% | 24.48% | -24.51% | 10.79% | 11.04% | 64.31% | -24.32% | 9.57% | 2.00% | 8.01% |
| FY23 Receipts | \$ 102,528 | \$ 107,609 | \$ 99,629 | | | | | | | | | | \$ 309,766 |
| \$ Change vs. FY22 | \$ 2,212 | \$ 13,113 | \$ 7,347 | | | | | | | | | | \$ 22,672 |
| % Change vs. FY22 | 2.21% | 13.88% | 7.96% | | | | | | | | | | 7.90% |

Staff will continue to monitor SMART collections data and provide the Board with updates on FY 2023 SMART collections.