

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 23, 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 2021 through June 2022.

FY 2022 collections for July through June are \$88.2 million or 8.01% higher than FY 2021 collections for the same period.

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
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%
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%

July 2022 (FY23) expected SMART collections are \$102.528 million (2.21%) increase from July 2021.

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