

## 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:** February 18, 2023  
**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 through January.

FY 2023 collections for July through January are \$99 million or 15.11% higher than FY 2022 collections for the same period.

|                           | Jul        | Aug        | Sep       | Oct        | Nov        | Dec         | Jan        | Feb       | Mar        | Apr         | May        | Jun        | YTD          |
|---------------------------|------------|------------|-----------|------------|------------|-------------|------------|-----------|------------|-------------|------------|------------|--------------|
| <b>FY22 Receipts</b>      | \$ 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 |
| <b>\$ Change vs. FY21</b> | \$ 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    |
| <b>% Change vs. FY21</b>  | 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%        |
| <b>FY23 Receipts</b>      | \$ 102,528 | \$ 107,609 | \$ 99,629 | \$ 108,557 | \$ 104,474 | \$ 108,859  | \$ 122,161 |           |            |             |            |            | \$ 753,817   |
| <b>\$ Change vs. FY22</b> | \$ 2,212   | \$ 13,113  | \$ 7,347  | \$ 16,192  | \$ 2,424   | \$ 46,930   | \$ 10,733  |           |            |             |            |            | \$ 98,951    |
| <b>% Change vs. FY22</b>  | 2.21%      | 13.88%     | 7.96%     | 17.53%     | 2.38%      | 75.78%      | 9.63%      |           |            |             |            |            | 15.11%       |

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