

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: December 8, 2020
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 thru October 2020 (preliminary).

The FY 2021 Revenue Estimate of \$976 million represents growth of 2.3% over the FY 2020 Revenue Estimate of \$954 million.

FY 2021 unaudited collections for July through October are \$29.8 million (9.62%) higher than FY 2020 audited collections for the same period.

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
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%
FY21 vs FY20 Char	88,108	84,707	81,869	85,292									339,976
Change (\$ 000)	10,167	5,954	7,081	6,618									29,821
% Change	13.05%	7.56%	9.47%	8.41%									9.62%

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