

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: June 15, 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 May 2021 (preliminary).

FY 2021 unaudited collections for July through May are \$160.2 million or 19.22% 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		994,255
\$ 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		160,286
% 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%		19.22%

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