

Massachusetts School Building Authority

Timothy P. Cahill
Chairman, State Treasurer

Katherine P. Craven
Executive Director

MEMORANDUM

To: Board of Directors, Massachusetts School Building Authority
 From: Katherine Craven, Executive Director
 Date: January 22, 2009
 Subject: Progress Update – Prior Grant, Waiting List and New Program Project Payments

The table below summarizes payments made by the Authority to Prior Grant, Waiting List, and New Program projects by fiscal year with a column that totals cumulative payments to date.

Prior Grants Payments	FY2005	FY2006	FY2007	FY2008	FY2009	Program to Date Totals
Qrt 1	112,981,079	108,659,107	109,513,724	101,468,563	87,665,875	520,288,348
Qrt 2	85,594,078	82,027,148	81,803,450	80,945,929	72,791,717	403,162,322
Qrt 3	79,045,098	78,593,229	76,314,760	72,705,990		306,659,077
Qrt 4	120,685,773	118,659,457	118,278,654	116,368,295		473,992,179
*Other :		5,607,579	5,965,159	80,526,999	26,939,023	119,038,760
Total Prior Grants	398,306,028	393,546,520	391,875,747	452,015,776	187,396,615	1,823,140,686

Waiting List Payments	FY2005	FY2006	FY2007	FY2008	FY2009	Program to Date Totals
Annual Payments	14,600,736	19,801,958	32,916,018	29,821,582	28,516,085	125,656,379
75% Lump Sum	642,213,941	896,980,840	77,317,684	2,200,000	-	1,618,712,465
25% Lump Sum (final audit)		152,492,532	436,922,727	29,222,848	18,617,167	637,255,274
100% Lump Sum (final audit)	9,487,960	258,744,786	134,640,739	11,824,449	6,993,641	421,691,575
Progress Payments (audit as you build)		356,308,568	505,248,375	283,868,303	112,548,711	1,257,973,957
Total Waiting List	666,302,638	1,684,328,685	1,187,045,543	356,937,182	166,675,604	4,061,289,652

New Program Payments	FY2005	FY2006	FY2007	FY2008	FY2009	Program to Date Totals
Interim Payment (pre-audit)				5,000,000	20,000,000	25,000,000
Final Payment (final audit)						-
100% Lump Sum (final audit)					14,581,882	14,581,882
Pro-Pay Payments (audit as you build)					4,996,611	4,996,611
Total New Program				5,000,000	39,578,493	44,578,493

Total Spending by Fiscal Year	FY2005	FY2006	FY2007	FY2008	FY2009	Total
	1,064,608,666	2,077,875,205	1,578,921,290	813,952,958	393,650,712	5,929,008,830