

**MASSACHUSETTS SCHOOL BUILDING AUTHORITY
SUMMARY OF AUDIT FINDINGS: INCEPTION TO DATE
Wait List / Prior Grant Projects
Wednesday, July 29, 2009**

	Amount	Change in Total Estimated Costs
Cost Description		
Original Construction Cost Estimate	\$8,716,839,020	
Original Interest Cost Estimate	\$6,115,464,449	
Total Estimated Costs	\$14,832,303,469	
Submitted Construction Costs	\$9,748,824,655	\$1,031,985,635
Submitted Interest Costs	\$3,278,748,788	(\$2,836,715,661)
Total Submitted Costs	\$13,027,573,443	(\$1,804,730,026)
Total Audited Eligible Construction Costs	\$9,219,207,891	(\$529,616,764)
Total Audited Eligible Interest Costs	\$2,900,734,807	(\$378,013,981)
Total Audited Eligible Costs	\$12,119,942,698	(\$907,630,745)

increase in construction costs vs.
original
avoided local interest costs
Total

decrease due to audit
decrease due to audit
Total

(1) Includes 725 audits completed by the MSBA, accepted by the community and approved (or pending approval) by the Board.
(2) Does not include 18 DOE audits approved by the Board in March 2005.