

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: July 21, 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	66,206,788	372,865,865
Qrt 4	120,685,773	118,659,457	118,278,654	116,368,295	99,934,616	573,926,795
Other :		5,607,579	5,965,159	80,526,999	49,415,451	141,515,188
Total Prior Grants	398,306,028	393,546,520	391,875,747	452,015,776	376,014,447	2,011,758,518

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	19,085,817	637,723,924
100% Lump Sum (final audit)	9,487,960	258,744,786	134,640,739	11,824,449	7,221,068	421,919,002
Progress Payments (audit as you build)		356,308,568	505,248,375	283,868,303	241,808,924	1,387,234,170
Total Waiting List	666,302,638	1,684,328,685	1,187,045,543	356,937,182	296,631,894	4,191,245,942

New Program Payments	FY2005	FY2006	FY2007	FY2008	FY2009	Program to Date Totals
Interim Payment (pre-audit)				5,000,000	28,000,000	33,000,000
Final Payment (final audit)					3,291,947	3,291,947
100% Lump Sum (final audit)					16,761,169	16,761,169
Pro-Pay Payments (audit as you build)					12,632,484	12,632,484
Total New Program				5,000,000	60,685,600	65,685,600

Total Spending by Fiscal Year	1,064,608,666	2,077,875,205	1,578,921,290	813,952,958	733,331,941	6,268,690,059