

**MASSACHUSETTS SCHOOL BUILDING AUTHORITY
SUMMARY OF AUDIT FINDINGS: INCEPTION TO DATE**

Wait List / Prior Grant Projects

Wednesday, September 30, 2009

Cost Description	Amount	Change in Total Estimated Costs	
Original Construction Cost Estimate	\$8,811,175,818		
Original Interest Cost Estimate	\$6,176,102,064		
Total Estimated Costs	\$14,987,277,882		
Submitted Construction Costs	\$9,915,082,754	\$1,103,906,936	increase in construction costs vs. original
Submitted Interest Costs	\$3,291,457,353	(\$2,884,644,711)	avoided local interest costs
Total Submitted Costs	\$13,206,540,107	(\$1,780,737,775)	Total
Total Audited Eligible Construction Costs	\$9,357,193,397	(\$557,889,357)	decrease due to audit
Total Audited Eligible Interest Costs	\$2,913,114,110	(\$378,343,243)	decrease due to audit
Total Audited Eligible Costs	\$12,270,307,507	(\$936,232,600)	Total

(1) Includes 728 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.