

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

Waiting List / Prior Grant Projects
Wednesday, November 17, 2010

Cost Description	Amount	Change in Total Estimated Costs
Original Construction Cost Estimate	\$9,524,611,922	
Original Interest Cost Estimate	\$6,663,871,048	
Total Estimated Costs	\$16,188,482,970	
Submitted Construction Costs	\$10,792,477,389	increase in construction costs vs. original
Submitted Interest Costs	\$3,365,157,371	avoided local interest costs*
Total Submitted Costs	\$14,157,634,760	Total
Total Audited Eligible Construction Costs	\$10,144,207,159	decrease due to audit
Total Audited Eligible Interest Costs	\$2,970,523,078	decrease due to audit
Total Audited Eligible Costs	\$13,114,730,237	Total

(1) Includes 745 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.

* Does not include projects pending approval or approved on or after 11/18/09 board meeting and 2 appealed projects approved at 9-30-09 Board meeting.