

MASSACHUSETTS SCHOOL BUILDING AUTHORITY
SUMMARY OF AUDIT FINDINGS: INCEPTION TO DATE
Wait List / Prior Grant Projects
Wednesday, January 27, 2010

Cost Description	Amount	Change in Total Estimated Costs
Original Construction Cost Estimate	\$9,179,049,287	
Original Interest Cost Estimate	\$6,432,750,805	
Total Estimated Costs	\$15,611,800,092	
Submitted Construction Costs	\$10,353,586,604	\$1,174,537,317
Submitted Interest Costs	\$3,346,367,343	(\$2,884,644,711)
Total Submitted Costs	\$13,699,953,947	(\$1,710,107,394)
Total Audited Eligible Construction Costs	\$9,739,686,751	(\$613,899,853)
Total Audited Eligible Interest Costs	\$2,963,125,563	(\$383,241,780)
Total Audited Eligible Costs	\$12,702,812,314	(\$997,141,633)

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

(1) Includes 736 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 2 projects pending approval by the Board, 4 projects approved at 11/18/2009 Board meeting and 2 appealed projects approved at 9-30-09 Board meeting.