

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: September 21, 2010
 Subject: Progress Update – Prior Grant, Waiting List and New Program Project Payments

The table below summarizes payments made by the MSBA 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 to FY2007	FY2008	FY2009	FY2010	FY2011	Program to Date Totals
Qrt 1	331,153,910	101,468,563	87,665,875	79,123,591	69,424,708	668,836,647
Qrt 2	249,424,676	80,945,929	72,791,717	70,056,923		473,219,245
Qrt 3	233,953,087	72,705,990	66,206,788	61,184,763		434,050,628
Qrt 4	357,623,884	116,368,295	99,934,616	97,787,786		671,714,581
*Other :	11,572,738	80,526,999	47,975,840	125,484,772	8,525,632	274,085,981
Total Prior Grants	1,183,728,295	452,015,776	374,574,836	433,637,835	77,950,340	2,521,907,082

Waiting List Payments	FY2005 to FY2007	FY2008	FY2009	FY2010	FY2011	Program to Date Totals
Annual Payments	67,318,712	29,821,582	28,516,085	34,004,090	25,442,964	185,103,433
75% Lump Sum	1,616,512,465	2,200,000	-			1,618,712,465
25% Lump Sum (final audit)	589,415,259	29,222,848	19,085,817	1,000,899		638,724,823
100% Lump Sum (final audit)	402,873,485	11,824,449	7,221,068	1,682,752		423,601,754
Pro-Pay (audit as you build)	861,556,943	283,868,303	235,456,241	239,500,924	15,251,443	1,635,633,854
Total Waiting List	3,537,676,866	356,937,182	290,279,211	276,188,665	40,694,407	4,501,776,331

New Program Payments	FY2005 to FY2007	FY2008	FY2009	FY2010	FY2011	Program to Date Totals
Interim Payment (pre-audit)	-	5,000,000	20,000,000	8,000,000		33,000,000
Final Payment (final audit)	-		3,291,947		2,959,970	6,251,917
100% Lump Sum (final audit)	-		16,733,587	440,088		17,173,675
Pro-Pay (audit as you build)	-		12,367,792	100,107,529	23,378,393	135,853,714
Total New Program	-	5,000,000	52,393,326	108,547,617	26,338,363	192,279,306

Total Spending by Fiscal Year	FY2005 to FY2007	FY2008	FY2009	FY2010	FY2011	Program to Date Totals
	4,721,405,160	813,952,958	717,247,373	818,374,117	144,983,110	7,215,962,718