

Massachusetts School Building Authority

Steven Grossman
Chairman, State Treasurer

John K. McCarthy
Executive Director

MEMORANDUM

To: Board of Directors, Massachusetts School Building Authority
 From: Jack McCarthy, Executive Director
 Date: September 25, 2012
 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 FY2009	FY2010	FY2011	FY2012	FY2013	Program to Date Totals
Qrt 1	520,288,348	79,123,591	69,424,708	54,083,198	50,010,677	772,930,522
Qrt 2	403,162,322	70,056,923	63,442,482	56,991,282	45,739,985	639,392,994
Qrt 3	372,865,865	61,184,763	59,080,905	54,201,228		547,332,761
Qrt 4	573,926,795	97,787,786	89,724,815	88,975,217		850,414,613
*Other :	140,075,577	125,484,772	91,136,806	139,709,121	9,745,128	506,151,404
Total Prior Grants	2,010,318,907	433,637,835	372,809,716	393,960,046	105,495,790	3,316,222,294

Waiting List Payments	FY2005 to FY2009	FY2010	FY2011	FY2012	FY2013	Program to Date Totals
Annual Payments	125,656,379	34,004,090	25,442,964	37,864,063	20,803,623	243,771,119
75% Lump Sum	1,618,712,465					1,618,712,465
25% Lump Sum (final audit)	637,723,924	1,000,899	272,693		585,424	639,582,940
100% Lump Sum (final audit)	421,919,002	1,682,752				423,601,754
Pro-Pay (audit as you build)	1,380,881,487	239,500,924	120,378,655	69,861,184	1,836,130	1,812,458,380
Total Waiting List	4,184,893,259	276,188,665	146,094,312	107,725,247	23,225,177	4,738,126,660

New Program Payments	FY2005 to FY2009	FY2010	FY2011	FY2012	FY2013	Program to Date Totals
Interim Payment (pre-audit)	25,000,000	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	232,175,986	506,793,362	120,707,670	972,152,339
Total New Program	57,393,326	108,547,617	235,135,956	506,793,362	120,707,670	1,028,577,931

Total Spending by Fiscal Year	FY2005 to FY2009	FY2010	FY2011	FY2012	FY2013	Program to Date Totals
	6,252,605,491	818,374,117	754,039,984	1,008,478,655	249,428,637	9,082,926,884