

**MASSACHUSETTS SCHOOL BUILDING AUTHORITY**  
**SUMMARY OF FORMER PROGRAM AUDIT FINDINGS: INCEPTION TO DATE**  
**Waiting List / Prior Grant Projects**  
**Tuesday, March 20, 2012**

<b>Cost Description</b>	<b>Amount</b>	<b>Change in Total Estimated Costs</b>	
Original Construction Cost Estimate	\$9,841,474,279		
Original Interest Cost Estimate	\$6,842,377,443		
<b>Total Estimated Costs</b>	<b>\$16,683,851,722</b>		
Submitted Construction Costs	\$11,262,815,464	\$1,421,341,185	increase in construction costs vs. original
Submitted Interest Costs	\$3,391,529,887	(\$2,884,644,711)	avoided local interest costs*
<b>Total Submitted Costs</b>	<b>\$14,654,345,351</b>	<b>(\$1,463,303,526)</b>	<b>Total</b>
Total Audited Eligible Construction Costs	\$10,547,271,344	(\$715,544,120)	decrease due to audit
Total Audited Eligible Interest Costs	\$2,994,428,554	(\$397,101,333)	decrease due to audit
<b>Total Audited Eligible Costs</b>	<b>\$13,541,699,898</b>	<b>(\$1,112,645,453)</b>	<b>Total</b>

(1) Includes 758 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 projects approved at 9-30-09 Board meeting.

