

MASSACHUSETTS SCHOOL BUILDING AUTHORITY
SUMMARY OF FORMER PROGRAM AUDIT FINDINGS: INCEPTION TO DATE
Waiting List / Prior Grant Projects
Wednesday, May 30, 2012

Cost Description	Amount	Change in Total Estimated Costs	
Original Construction Cost Estimate	\$9,893,180,449		
Original Interest Cost Estimate	\$6,874,086,251		
Total Estimated Costs	\$16,767,266,700		
Submitted Construction Costs	\$11,346,651,145	\$1,453,470,696	increase in construction costs vs. original
Submitted Interest Costs	\$3,395,820,905	(\$2,884,644,711)	avoided local interest costs*
Total Submitted Costs	\$14,742,472,050	(\$1,431,174,015)	Total
Total Audited Eligible Construction Costs	\$10,606,177,480	(\$740,473,665)	decrease due to audit
Total Audited Eligible Interest Costs	\$2,989,828,718	(\$405,992,187)	decrease due to audit
Total Audited Eligible Costs	\$13,596,006,198	(\$1,146,465,852)	Total

(1) Includes 759 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.