

Massachusetts School Building Authority

Deborah B. Goldberg, State Treasurer and Receiver-General

Chairperson

James MacDonald

Interim Chief Executive Officer

Jack McCarthy

Executive Director



Board Meeting

June 28, 2017



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Project Votes



Invitation to Accelerated Repair Program | **Vote**

District	School
Athol-Royalston Regional School District	Athol High School
Boston	Charles Sumner Elementary School
	East Boston High School
	Hugh R. O'Donnell Elementary School
	James P. Timilty Middle School
	John Marshall Elementary School
	Maurice J. Tobin K-8 School
	William E. Russell Elementary School
	Central Elementary School
East Bridgewater	Central Elementary School
East Longmeadow	Meadow Brook Elementary School

District	School
Holyoke	Dr. Marcella R. Kelly Community School
	Lt. Clayre Sullivan School
	William G. Morgan Community School
Springfield	South End Middle School
Worcester	Elm Park Community School
	Lincoln Street School
	Thorndyke Road School



Preferred Schematic Design | **Vote**

District	School	Project Scope	Estimated Total Construction	Estimated Total Project Cost
Boston	Boston Arts Academy	New	\$96,569,894	\$125,143,765
Worcester	South High Community School	New	\$159,180,725	\$191,211,145
Totals			\$255,750,619	\$316,354,910



Preferred Schematic Design | Boston

Boston Arts Academy

- Year Opened: Founded in 1998
- Current Grade Configuration: 9-12
- Agreed Upon Grade Configuration: 9-12
- Agreed Upon Enrollment: 500
- Proposed Scope of Project: New on existing site
- Existing Square Footage: 120,825
- Proposed Square Footage: 152,438
- Estimated Total Construction Cost of Preferred Schematic: \$96,569,894



Preferred Schematic Design | Worcester

South High Community School

- Year Opened: 1978
- Current Grade Configuration: 9-12
- Agreed Upon Grade Configuration: 9-12
- Agreed Upon Enrollment: 1,420
- Proposed Scope of Project: New Construction on existing site
- Existing Square Footage: 246,000
- Proposed Square Footage: 347,000
- Estimated Total Construction Cost of Preferred Schematic: \$159,180,725



Project Scope and Budget | **Vote**

District	School	Project Scope	Total Project Budget	Estimated Maximum Total Facilities Grant
Braintree	East Middle School	Add/ Reno	\$83,472,211	\$40,214,436
Saugus	Saugus High School	New	\$160,720,553	\$63,798,385
Triton Regional School District	Pine Grove School	Limited Repair	\$38,992,086	\$16,264,155
Total			\$283,184,850	\$120,276,976



Project Scope and Budget | Braintree

East Middle School

- Year Opened: 1961
- Current Grade Configuration: 6-8
- Agreed Upon Grade Configuration: 5-8
- Agreed Upon Enrollment: 1,180
- Scope of Project: Addition/Renovation
- Existing Square Footage: 106,761
- Proposed Square Footage: 184,425
- District Total Project Budget: \$83,472,211
- Estimated Basis Total Facilities Grant: \$69,371,501
- Reimbursement Rate*: 57.98%
- Estimated Maximum Total Facilities Grant: \$40,214,436

**The MSBA has provisionally included one (1) incentive point for the Construction Manager at Risk construction delivery method, subject to the District receiving approval from the Office of the Inspector General to utilize this method. The MSBA also has provisionally included two (2) incentive points for energy efficiency, subject to the District meeting certain sustainability requirements for the project. If the District does not receive approval for the Construction Manager at Risk delivery method and/or does not meet the requirements for the energy efficiency, the District will not qualify for these incentive points, respectively, and the MSBA will adjust the reimbursement rate accordingly.*



Project Scope and Budget | Saugus

Saugus High School

- Year Opened: 1954
- Current Grade Configuration: 9-12
- Agreed Upon Grade Configuration: 6-12
- Agreed Upon Enrollment: 1,360
- Scope of Project: Replace the existing Saugus High School with a new middle/high school on the existing site
- Existing Square Footage: 193,200
- Proposed Square Footage: 269,070
- District Total Project Budget: \$160,720,553
- Estimated Basis Total Facilities Grant: \$113,546,524
- Reimbursement Rate*: 57.72%
- Estimated Maximum Total Facilities Grant: \$63,798,385

**The MSBA has provisionally included one (1) incentive point for the Construction Manager at Risk construction delivery method, subject to the District receiving approval from the Office of the Inspector General to utilize this method. The MSBA also has provisionally included two (2) incentive points for energy efficiency, subject to the District meeting certain sustainability requirements for the project. If the District does not receive approval for the Construction Manager at Risk delivery method and/or does not meet the requirements for the energy efficiency, the District will not qualify for these incentive points, respectively, and the MSBA will adjust the reimbursement rate accordingly.*



Project Scope and Budget | Triton

Pine Grove School

- Year Opened: 1954
- Current Grade Configuration: PK-6
- Agreed Upon Grade Configuration: PK-6
- Agreed Upon Enrollment: 415
- Scope of Project: Limited renovation and repair
- Existing Square Footage: 87,064
- Proposed Square Footage: 87,674
- District Total Project Budget: \$38,992,086
- Estimated Basis Total Facilities Grant: \$32,231,778
- Reimbursement Rate: 50.46%
- Estimated Maximum Total Facilities Grant: \$16,264,155



Audit Update

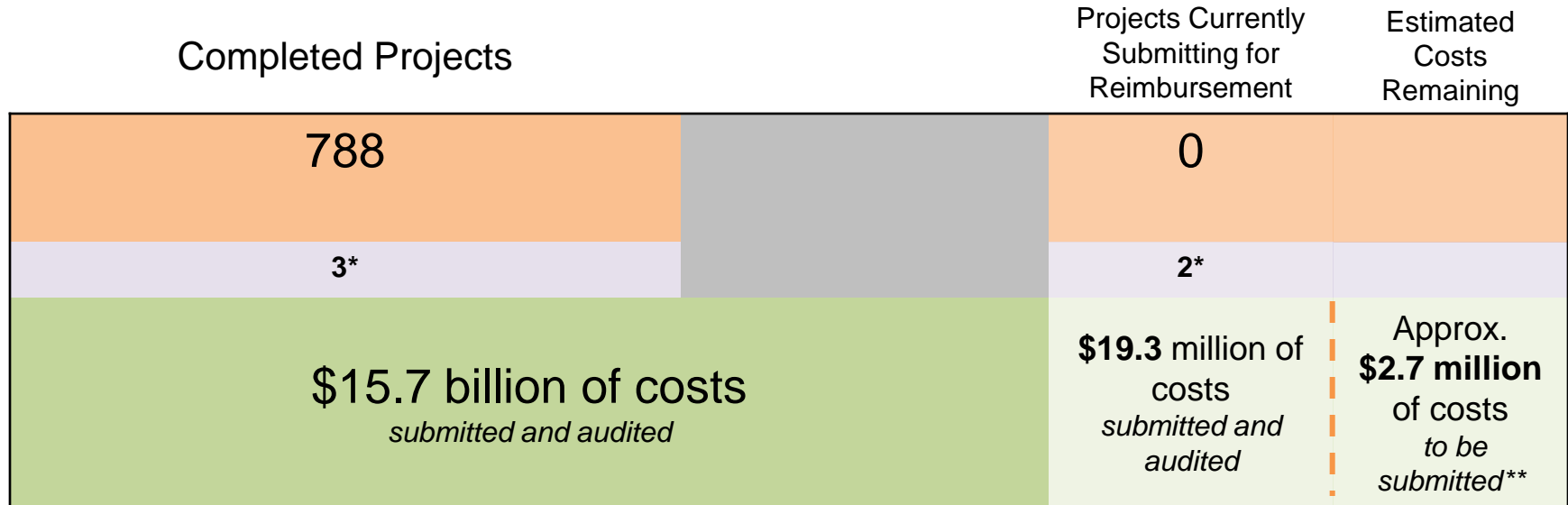
- **Audit Status Report**
- Approval of Final Audits with no appeals, Capital Pipeline Program MSBA grants | Vote



Audit Status Update

Former Program

■ Today's Vote



* Grant Conversion

** Estimated based on Total Project Budgets from executed funding and submitted costs as of April 27, 2017.



Audit Status Update

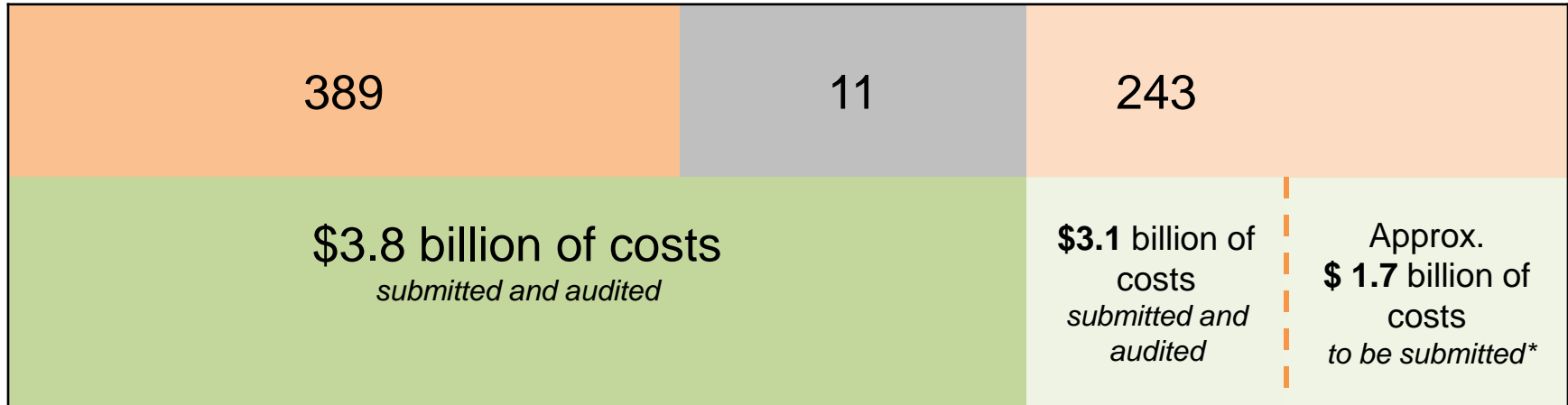
Capital Pipeline Program

■ Today's Vote

Completed Projects

Projects
Currently
Submitting for
Reimbursement

Estimated Costs
Remaining



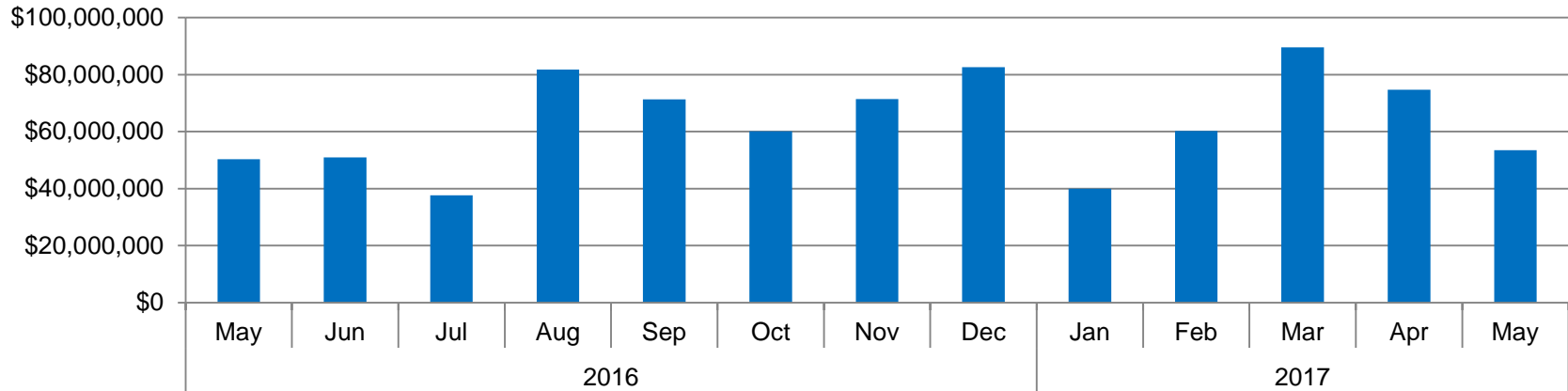
*Estimated based on Total Project Budgets from executed funding agreements and submitted costs as of June 14, 2017.



Capital Pipeline Program | Monthly Audited Project Costs

- Rolling 12 month submitted costs monthly average of \$64 million
- Total 12 Month Audited Costs = \$774 million

Capital Pipeline Program Monthly Audited Project Costs





Audit Update

- Audit Status Report
- **Approval of Final Audits with no appeals, Capital Pipeline Program MSBA grants | Vote**



Capital Pipeline Program | Closeout Audits

Today's Vote: June 28, 2017 Approval of Final Audits

	MSBA ID	District Name	School Name	MSBA CX	Reimb. Rate	Total Project Budget	Final Costs Submitted	Basis for Final Total Facilities Grant	Final Total Facilities Grant
1	200908010605	Assabet Valley	Assabet Valley Regional Vocational High School	X	53.48%	\$62,434,488	\$59,264,391	\$55,270,222	\$29,558,515
2	201400170010	Auburn	Bryn Mawr Elementary School	X	54.16%	\$761,613	\$738,355	\$693,937	\$375,836
3	201400250020	Bellingham	South Elementary School	X	52.69%	\$1,373,905	\$937,914	\$781,570	\$411,809
4	200809130705	Essex Agr Tech	Essex Agricultural and Technical High School	X	62.00%	\$134,501,368	\$135,450,086	\$117,915,257	\$73,107,459
5	200801050505	Georgetown	Georgetown Middle/High School	X	52.13%	\$7,496,947	\$7,360,391	\$6,506,725	\$3,391,956
6	201401530030	Leominster	Northwest Elementary School	X	71.96%	\$3,249,170	\$2,598,193	\$1,997,718	\$1,437,558
7	200802090305	North Adams	Colgrove Park Elementary School a/k/a Silvio Conte Middle School	X	80.00%	\$29,682,594	\$29,224,917	\$27,187,762	\$21,750,210
8	200902580305G	Salem	Collins Middle School	X	78.26%	\$38,832,683	\$37,604,851	\$34,028,231	\$26,630,494
9	201002580050G	Salem	Saltonstall Elementary School	X	78.26%	\$16,306,266	\$15,774,868	\$13,683,991	\$10,709,091
10	200802710305	Shrewsbury	Sherwood Middle School	X	54.16%	\$43,947,705	\$44,279,537	\$36,899,982	\$19,985,030
11	201003050310	Wakefield	Galvin Middle School	X	54.67%	\$73,960,310	\$74,259,107	\$60,036,847	\$32,822,144
					TOTAL	\$412,547,049	\$407,492,610	\$355,002,242	\$220,180,102



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 - Limited Scope Procurement | Update



Project Visits and Local Votes

- Since the May 12, 2017 Board meeting, the MSBA has visited 17 projects.
- 5 Districts have voted affirmatively to appropriate full project funds or feasibility study funds.

Project Visits		Local Votes	
Abington Boston Brookline Carver Chelsea Holbrook Hopkinton Mt. Greylock New Bedford	North Middlesex Pittsfield Plymouth Scituate Westborough Winchester Woburn Worcester	Feasibility Study Funds Bridgewater-Raynham RSD Gardner	Full Project Funds Millis Saugus Triton RSD



Project Visits

Upcoming site visits anticipated in July and August:

Project Visits	
Abington	New Bedford
Boston	North Middlesex
Brookline	Pittsfield
Carver	Plymouth
Chelsea	Scituate
Holbrook	Winchester
Hopkinton	Worcester
Mt. Greylock	



Project Milestones

Minuteman Groundbreaking



Stoughton Groundbreaking





Project Milestones

Granby Groundbreaking



Woburn Topping Off Ceremony





School Tours

Tour of the Dearborn (Boston)





Outreach

Meetings with Mayors

- Everett

Other Meetings/Events

- OPM/Designer Roundtable
- Build BPS Presentation
- My Ideal School
- DOR Smart Fund Transfer
- OCPF Training
- MAVA Meeting
- Exit Interview with State Auditor





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Summary of Bid Data

Year	Number of Projects	Design Basis for Enrollment	Project Budget	Construction Budget
2017	11	6,828	\$822.01 million	\$647.42 million
2018	2	2,105,	\$308.75 million	\$241.64 million
Totals	13	8,933	\$1.13 billion	\$0.89 billion

Note: These numbers are based on preliminary information received from the District and are subject to further review and calculation.

Anticipated Bids in 2017:

- June – Mount Greylock (CMR), Hanover (DBB)
- July– Stoughton (CMR), Quincy (CMR)



Core Program

Construction Estimate vs. 2017 Bid Amount

- Of the eleven bids and/or executions of a GMP in 2017, one has been reported to date.
- The one reported bid came in within the estimated budget.

District	School	Scope	Project Type	Bid Date	Construction Estimate *	Bid Amount *	Variance from Construction Estimate	Reim. Rate	Potential Grant Variance **
Granby	West ES	Add/Reno	DBB	Jan-17	\$26,453,000	\$23,590,000	-\$2,863,000	50.66%	-\$1,450,396
Total					\$26,453,000	\$23,590,000	-\$2,863,000	-	-\$1,450,396

*The construction estimate and bid amount do not include pre-construction services and alternatives.

**These numbers are based on preliminary information received from the district and are subject to further review and calculation.



Construction Estimate vs. 2017 Bid Amount

2016 Accelerated Repair Program

- 10 of the 15 reported projects bid within the estimated budget
- 14 of the remaining 33 projects will bid by the end of July 2017

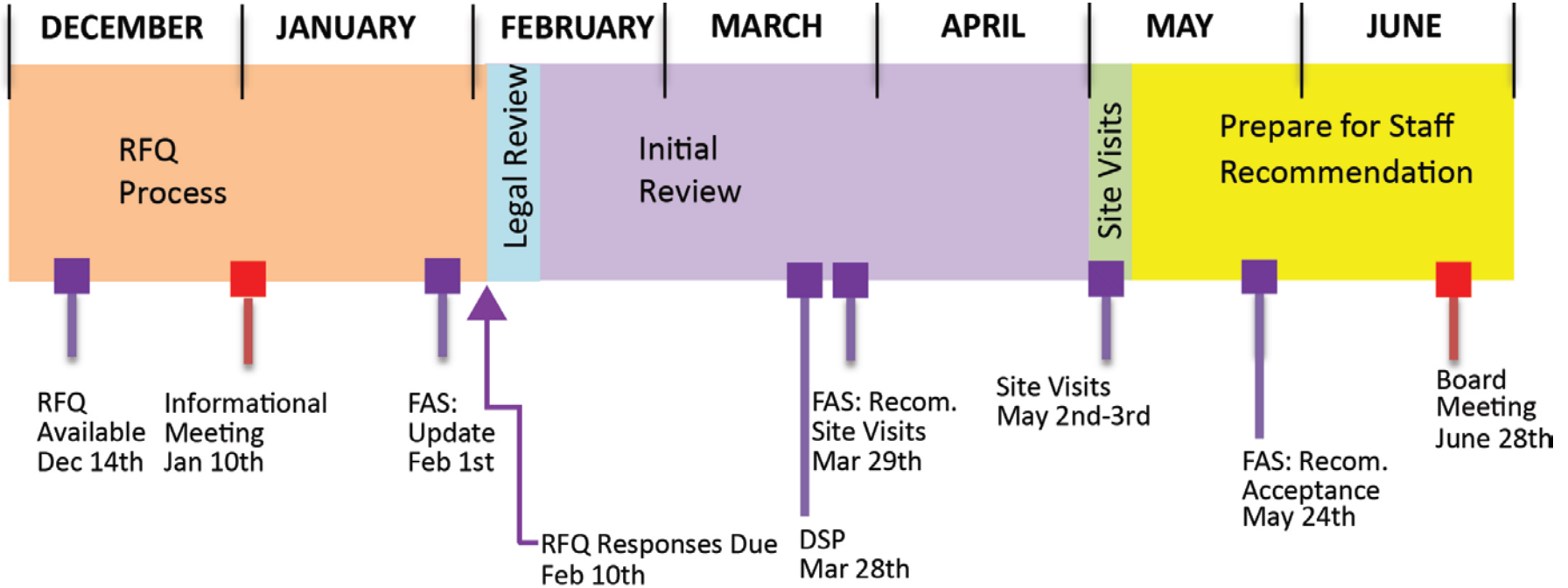


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Model School Schedule





Model School Selection Criteria

THRESHOLD REQUIREMENTS

1. Must be all new, PK-12 construction, located within a 125 mile radius of Worcester, MA;
2. Must have been permitted using the 780 CMR MA State Building Code 8th or the 7th edition or, if not permitted in Massachusetts, any building code or design criteria using the IECC no earlier than 2006 edition, and ASHRAE 90.1 no earlier than the 2004 version;
3. Must have been registered with either USGBC “LEED-S” or Collaborative for High Performance Schools (“CHPS”), and;
4. The proposed Model School must have been open for full occupancy for a minimum of 12 months as of April 28, 2017*.

*Using the substantial completion date as the starting date of occupancy; for phased occupancies, use the final substantial completion date.

PHASE 1 | PRE-QUALIFICATION

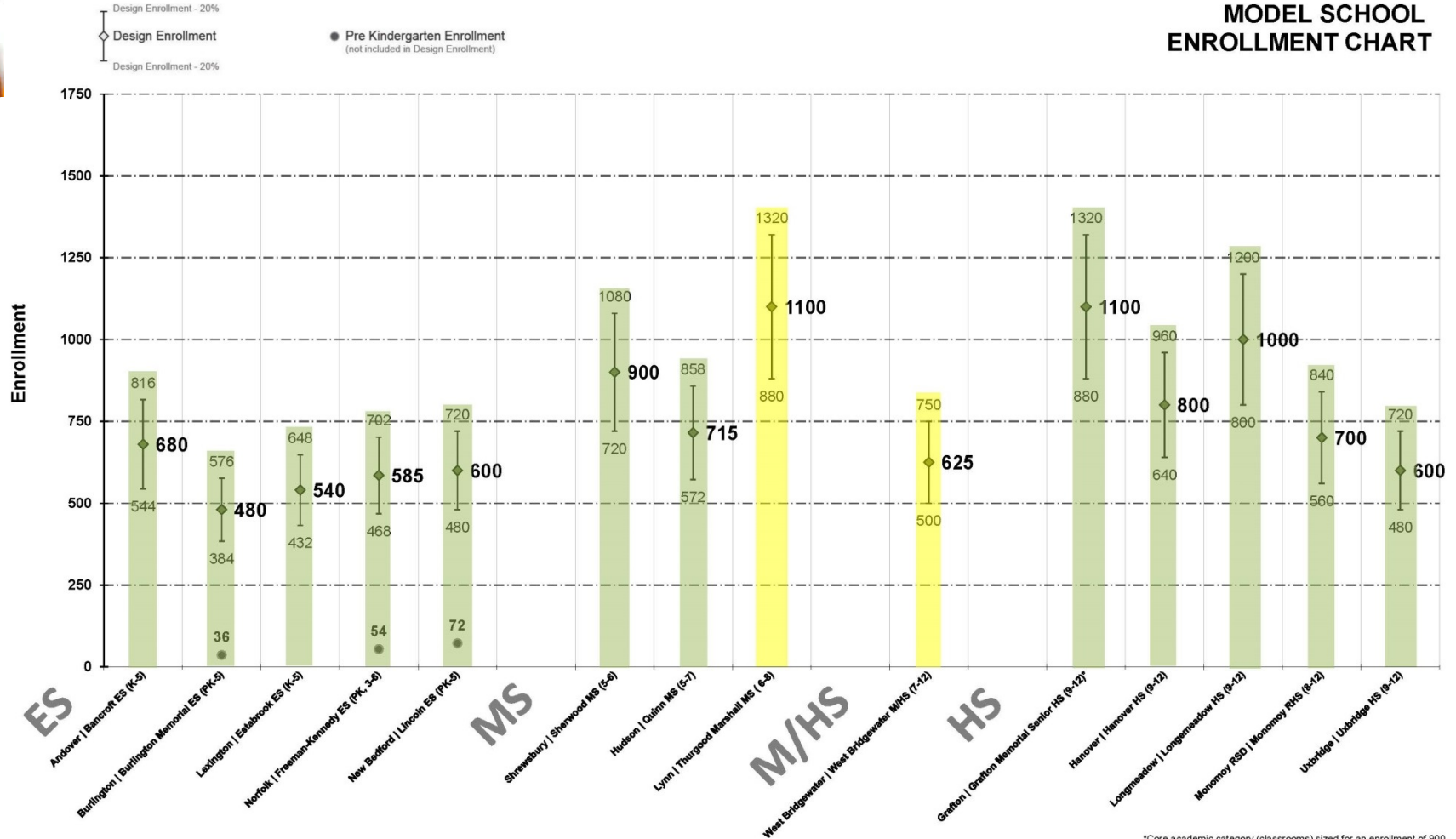
1. Completeness of submission materials;
2. Adapt to other sites;
3. Adapt to a 20% addition and reduction in design;
4. Adapt to variations educational programs;
5. Maximum flexibility for future uses;
6. Differentiated learning spaces;
7. Conforms to space summary guidelines;
8. Sustainable Building Design Guidelines;
9. Environmental qualities;
10. MSBA Guidelines for Science Labs;
11. Cont. Cost/SF ;
12. Percentage of Design Change Orders;
13. The ability of the proposed design team;
14. Any other criteria that the MSBA may deem relevant to the evaluation of proposed model schools.

PHASE 2 | SITE VISIT

Including any additional information from the designer



MODEL SCHOOL ENROLLMENT CHART



*Core academic category (classrooms) sized for an enrollment of 900.



Lynn | Thurgood Marshall Middle School

Assets

- Very high performing (LEED Gold)
- Designed for a flat site
- Natural light
- Good Public / Private separation
- High ceilings
- Successfully breaks up into small clusters

Challenges

- Redesign of structure for expansion/ additional floors
- Challenge repurposing specialty vocational spaces and community health suite, may limit building reuse to a specific educational plan
- Cost issues specific to site
- Sound transmission between floors
- Courtyard Maintenance



West Bridgewater | West Bridgewater M/HS

Assets

- Flexible breakout spaces
- Designed for a flat site
- Natural light
- Common gathering areas
- Very close to MSBA space summary
- Good Public / Private separation
- Cost effective

Challenges

- Potential Expansion / Contraction challenges
- Relationship between Middle and High school may limit building reuse
- Courtyard maintenance
- Elevator configuration at second floor
- Perforated wood wall paneling maintenance



Recommendation for Next Model School Selection

Based on the following, it is recommended that the MSBA commence the selection process in 2018.

If MSBA selects at the end of 2017, one year following the current procurement (SC date of 4.28.17):

Most Likely

- Athol-Royalston Riverbend ES (Mount Vernon Group Architects, Inc.)
- Haverhill Caleb Dustin Hunking (JCJ Architecture, PC)
- Peabody Higgins MS (DiNisco Design Partnership, Limited)
- South Hadley Plains ES (Jones Whitsett Architects, Inc. f/k/a Margo Jones)
- Winthrop M/HS (HMFH Architects, Inc.)

Maybe

- Auburn MS (Lamoureux Pagano & Associates, Inc.)
- Fall River Morton MS (Mount Vernon Group Architects, Inc.)
- Georgetown Penn Brook (Drumme Rosane Anderson, Inc.)
- Lunenburg HS (Tappe Associates, Inc.)
- Milford Woodland (HMFH Architects, Inc.)
- Wachusett Mountview MS (Lamoureux Pagano & Associates, Inc.)
- Woburn Goodyear (Tappe Associates, Inc.)

If MSBA selects at the end of 2018, two years following the current procurement (SC date of 4.28.18) additional schools:

Most Likely

- Beverly MS (Ai3 Architects LLC)
- North Middlesex Regional HS (Symmes Maini & McKee Associates, Inc.)

Maybe

- Abington Frolio (Ai3 Architects LLC)
- Plymouth South HS (Ai3 Architects LLC)
- Holbrook J/Sr HS (Flansburgh Associates, Inc.)
- New Bedford John Hannigan (Turowski2 Architecture, Inc.)
- Scituate Gates Intermediate (Dore & Whittier Architects, Inc.)



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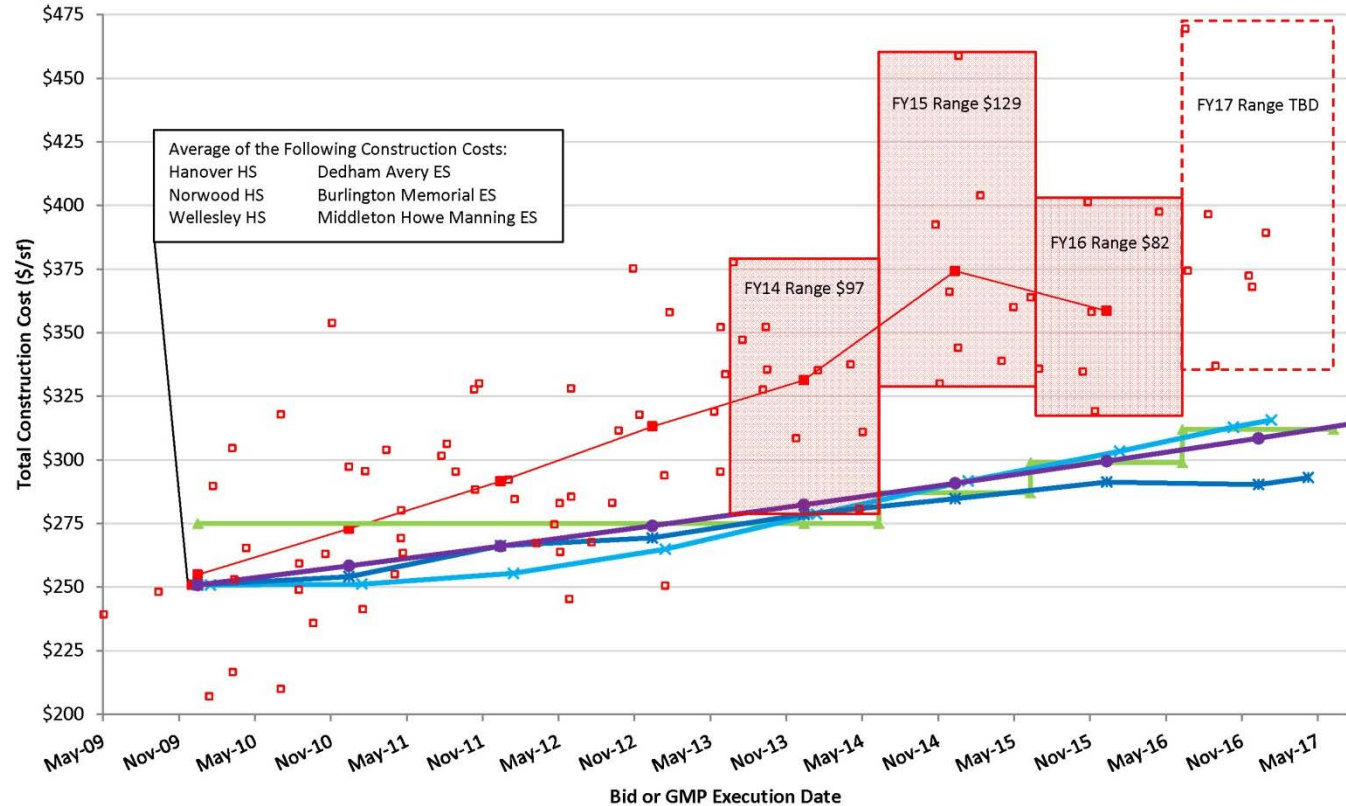
Background

- Early in 2009 set construction funding up to \$275/sf + eligible demolition and abatement (“D&A”)
- August 2012 Procured Rider Levett Bucknall (“RLB”), evaluated construction cost data and continued funding up to \$275/sf + eligible D&A
- Annual construction cost reviews focused on funding levels with no review or changes regarding eligible D&A
- June 2013 continued funding up to \$275/sf based on construction costs
- June 2014 adjusted funding up to \$287/sf based on statutory limit of 4.5% of dedicated sales tax growth
- June 2015 adjusted funding up to \$299/sf based on 4.1% of estimated dedicated sales tax growth
- June 2016 adjusted funding up to \$312/sf based on statutory limit of 4.5% of dedicated sales tax growth



Construction Cost Trends | Economic Indicators

- Updated based on Total Construction Cost forecast for this fiscal year
- Presented at April 12, 2017 FAS Meeting

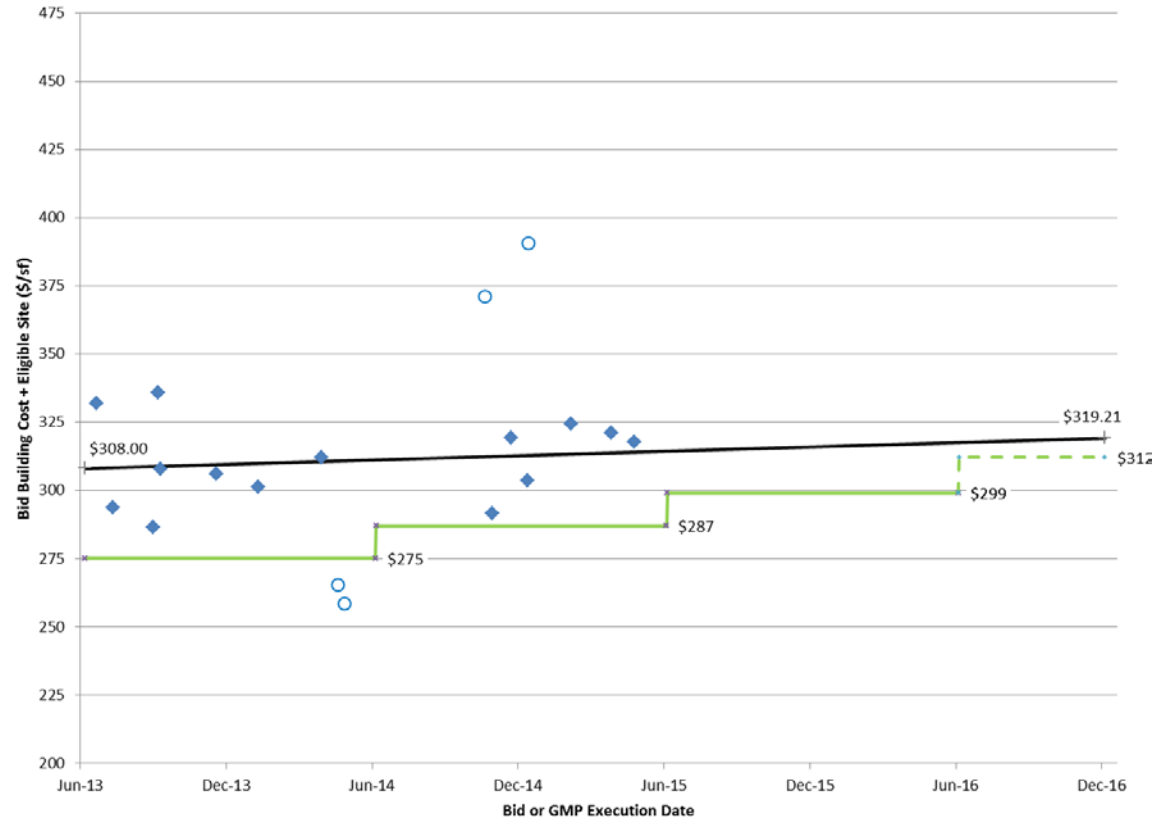


- Total Construction Cost
- MSBA Construction Funding
- BLS New Schools PPI
- Average Total Construction Cost by FY
- RLB USA Report Comparative Cost Index - Boston
- 3% Escalation



Construction Cost Trends | New Bldg + Eligible Site Cost

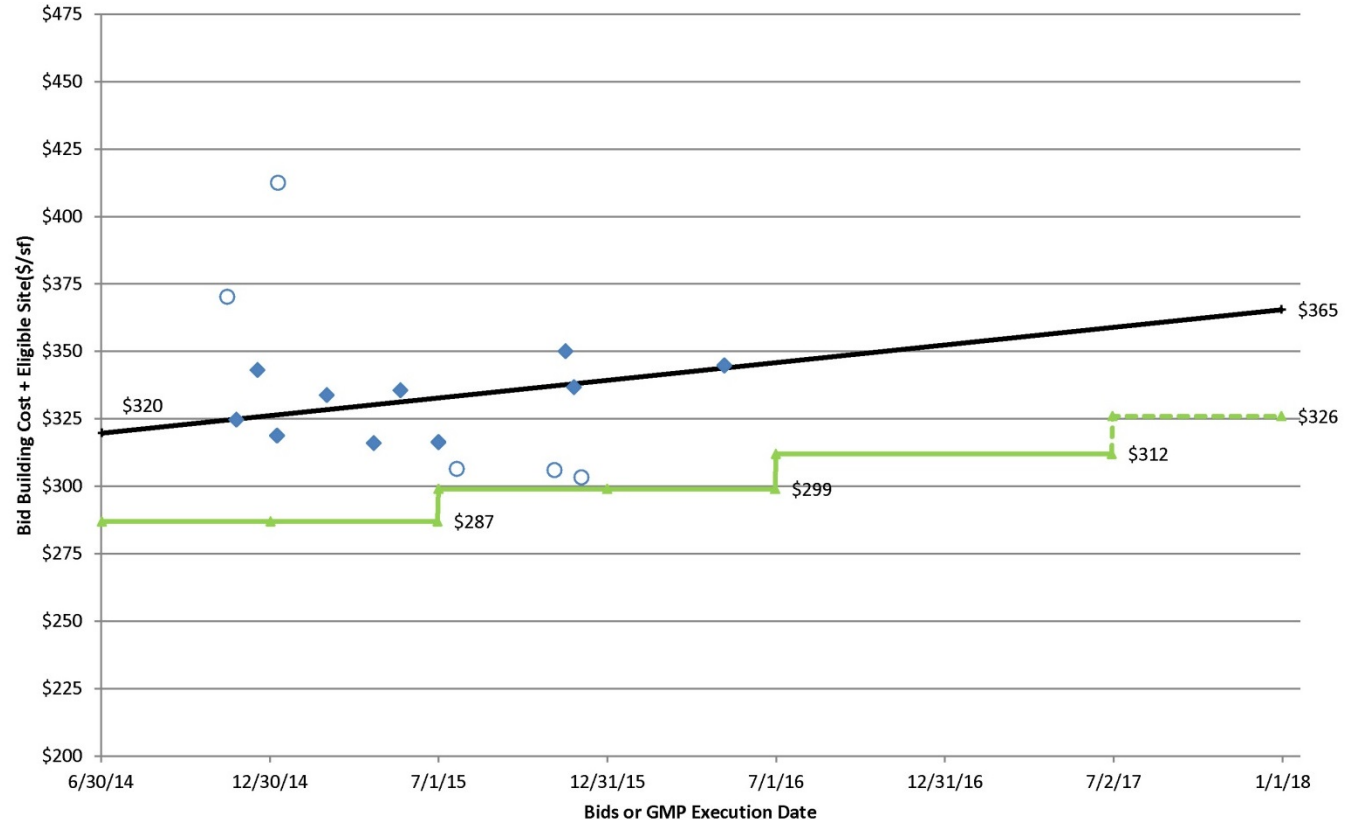
- Updated based on project bids and CMR GMP executions during FY14 and FY15
- Presented at the May 25, 2016 Board Meeting





Construction Cost Trends | New Bldg + Eligible Site Cost

- Updated based on project bids and CMR GMP executions during FY15 and FY16
- Presented at the June 7, 2017 FAS Meeting





Recommendations

- Adjust current policy of funding up to \$312/sf to \$326/sf based on the statutory limit of 4.5% in addition to eligible demolition and abatement.
- Make effective for districts receiving an approval of a proposed project scope and budget on or after July 1, 2017.



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Current Policy & Proposed Policy

Minimum Requirements

Previous Policy (2015-2017)	Current Policy (2017)
<p>Using LEED-S V4, for no additional reimbursement, achieve a minimum of “Certified” (40 points), including a minimum of 3 points in EA Credit “Optimize Energy Performance”.</p> <p>OR;</p> <p>Using NE-CHPS 3.0, for no additional reimbursement, achieve a minimum of “Verified” (110 points for new construction or 85 points for addition / renovation), including 6 points in EE Prerequisite #1.0.</p>	<p>Using LEED-S, achieve a minimum of “Certified”,</p> <p>OR;</p> <p>Using NE-CHPS, achieve a minimum of “Verified”.</p> <p>AND;</p> <p>Exceed the level of energy efficiency required in the current Massachusetts (base) energy code by 10%, using the LEED-S EA “Optimize Energy Performance” credit submittal or the NE-CHPS “Energy Efficiency” credit submittal to demonstrate that performance.</p>

Additional Reimbursement

Previous Policy (2015-2017)	Current Policy (2017)
<p>Using LEED-S V4, for 2% additional reimbursement points, achieve a minimum of “Silver” (50 points), including a minimum of 6 points in EA Credit “Optimize Energy Performance”.</p> <p>OR;</p> <p>Using NE-CHPS 3.0, for 2% additional reimbursement, achieve a minimum of “Verified” (110 points for new construction or 85 points for addition / renovation), including a minimum of 9 points in EE Credit #1.1.</p>	<p>In addition to the minimum requirements described above, projects must exceed the level of energy efficiency required in the current Massachusetts (base) energy code by 20%, using the LEED-S EA “Optimize Energy Performance” credit submittal or the NE-CHPS “Energy Efficiency” credit submittal to demonstrate that performance</p>

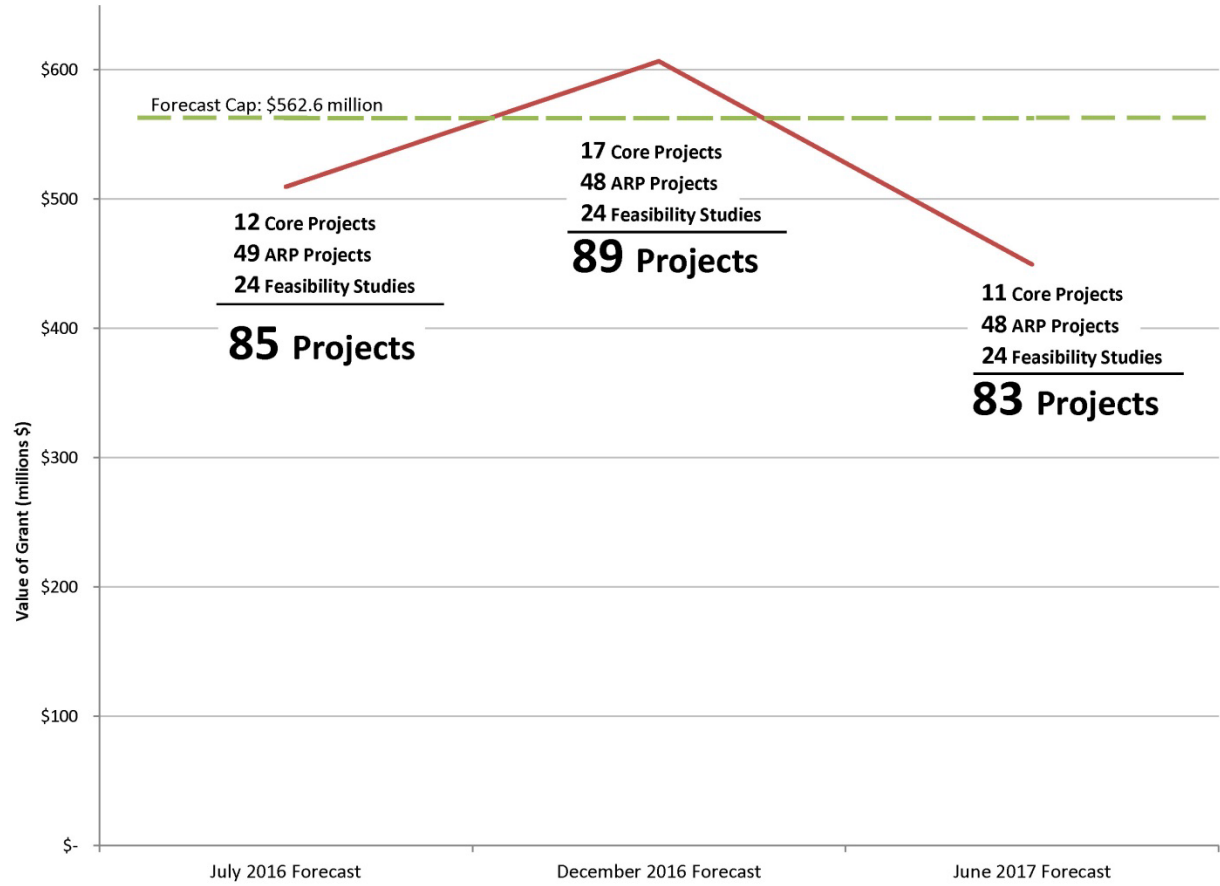


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Grant Reconciliation





MSBA Updates

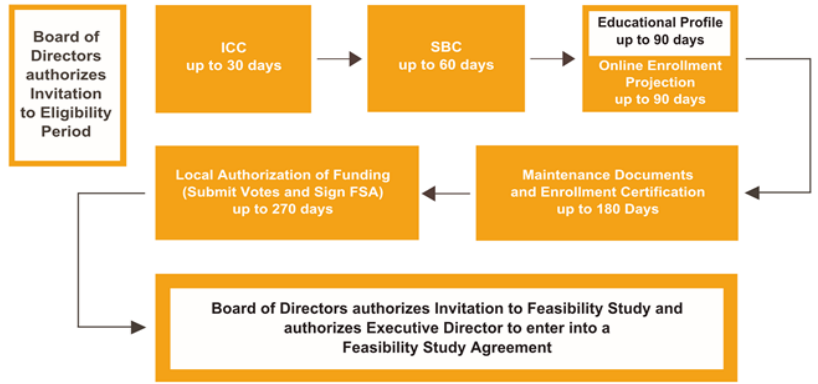
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Eligibility Period Review

Current Process

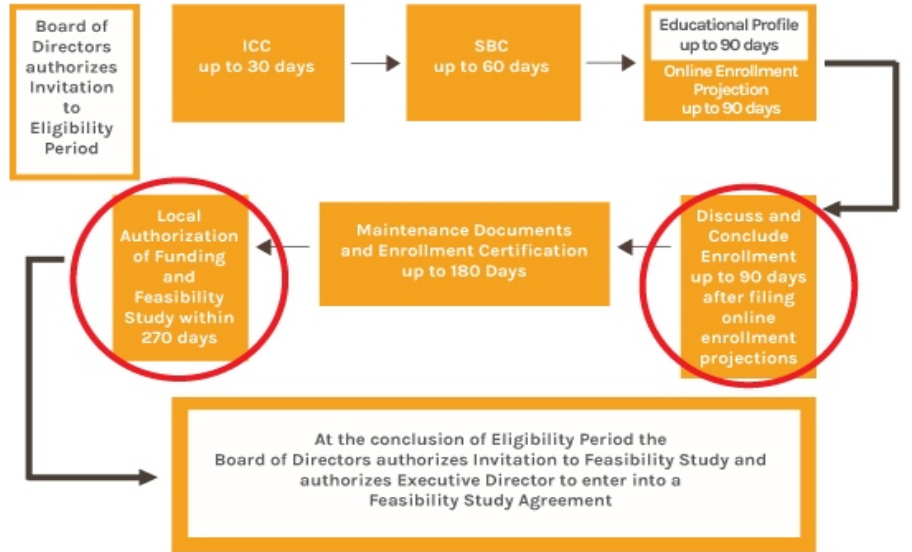
Eligibility Period Up to 270 Days



Upon Invite to Eligibility Period, Districts complete defined requirements within the timeframes listed above

Proposed Process

Eligibility Period Up to 270 Days



Upon Invite to Eligibility Period, Districts complete defined requirements within the timeframes listed above



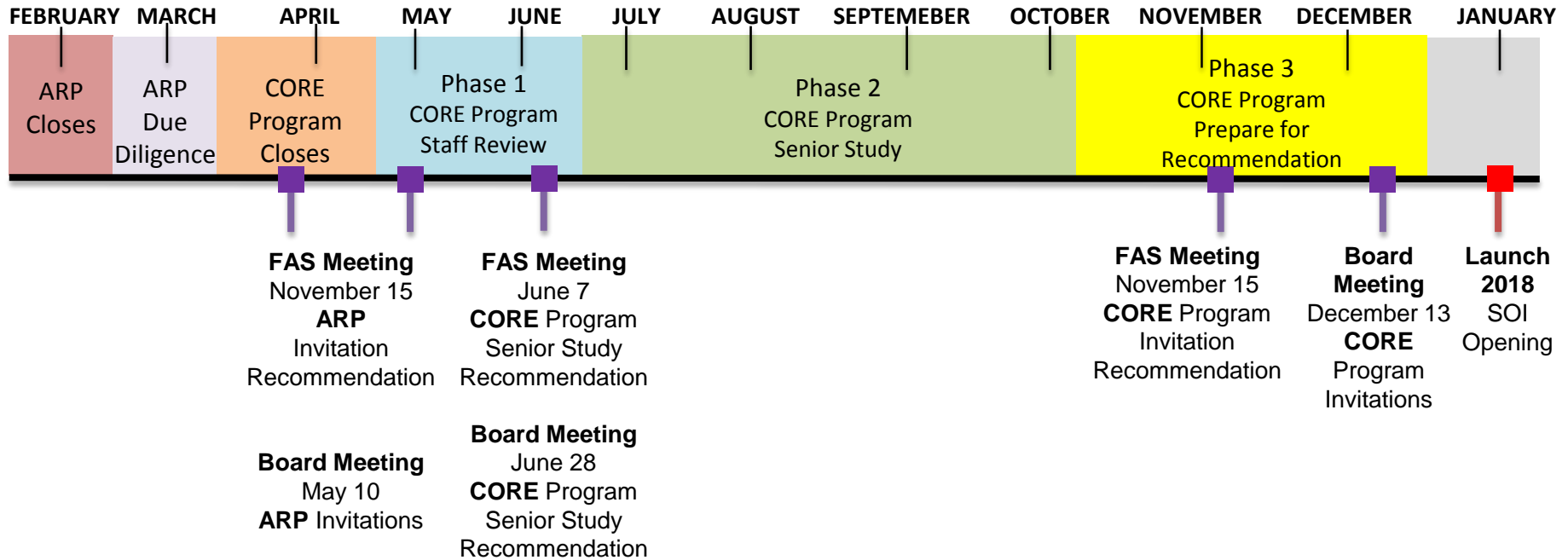
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2017 Statement Of Interest Overview

SCHEDULE





Finance Update

- **Recommendation to Execute Master Services Agreement for External Auditing Services | Vote**
- Sales Tax Collections | Update
- Grant Payments | Update
- Update on Defeasance
- FY 17 Budget | Update



Recommendation to Execute Master Services Agreement for External Auditing Services

On April 26, 2017 the Massachusetts School Building Authority (the “MSBA”) posted a procurement seeking responses from firms qualified to provide external audit services to the MSBA. Four (4) firms submitted responses to the request: Blum Shapiro, CLA, KPMG, and RSM. After completing an evaluation of the responses, the selection committee invited CLA, KPMG, and RSM for in-person interviews. After all interviews were completed, the Procurement Management Interview Team recommended the MSBA execute a Master Services Agreement with RSM.



Finance Update

- Recommendation to Execute Master Services Agreement for External Auditing Services | Vote
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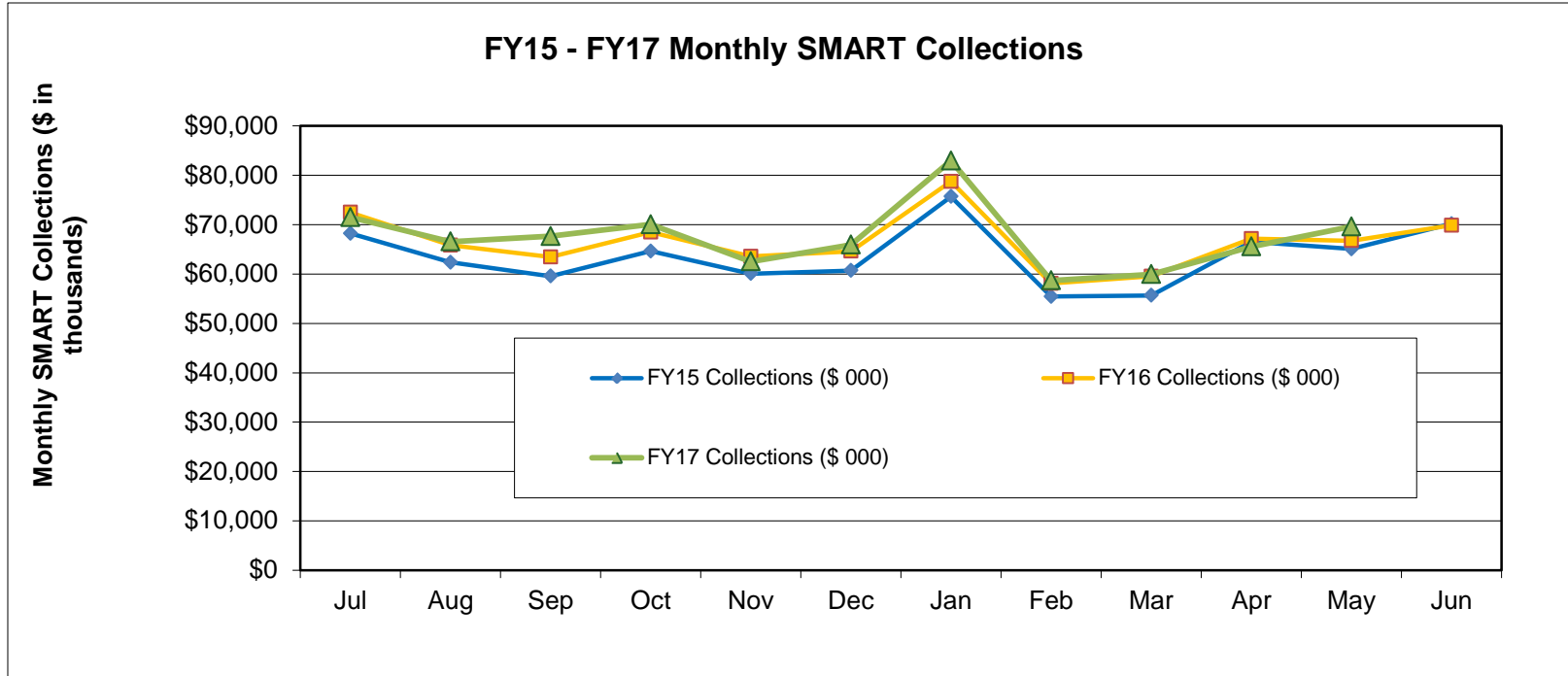
FY 2017 SMART Collections Update

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
FY15 (\$ 000)	68,214	62,366	59,553	64,652	60,072	60,703	75,691	55,434	55,661	66,538	65,063	70,163	764,110
FY16 (\$ 000)	72,473	65,832	63,453	68,475	63,558	64,618	78,727	58,102	59,541	67,146	66,751	69,856	798,531
Change (\$ 000)	4,259	3,466	3,900	3,824	3,486	3,915	3,036	2,667	3,880	608	1,688	(307)	34,421
% Change	6.24%	5.56%	6.55%	5.91%	5.80%	6.45%	4.01%	4.81%	6.97%	0.91%	2.59%	-0.44%	4.50%
FY17 (\$ 000)	71,513	66,555	67,659	70,041	62,532	65,937	82,948	58,672	59,943	65,555	69,626		740,980
Change (\$ 000)	(960)	723	4,206	1,565	(1,026)	1,319	4,221	570	402	(1,590)	2,875		12,305
% Change	-1.33%	1.10%	6.63%	2.29%	-1.61%	2.04%	5.36%	0.98%	0.68%	-2.37%	4.31%		1.69%

- FY 17 Revised SMART Fund estimate of \$813.208 million would produce growth of 1.84% over the FY 16 unaudited amount.
- FY17 collections through May 2017 are \$12,305 million (1.69%) greater than FY16 collections during the same period.
- Preliminary May 2017 collections estimates reflect a increase of approximately 4.31% compared to May 2016.

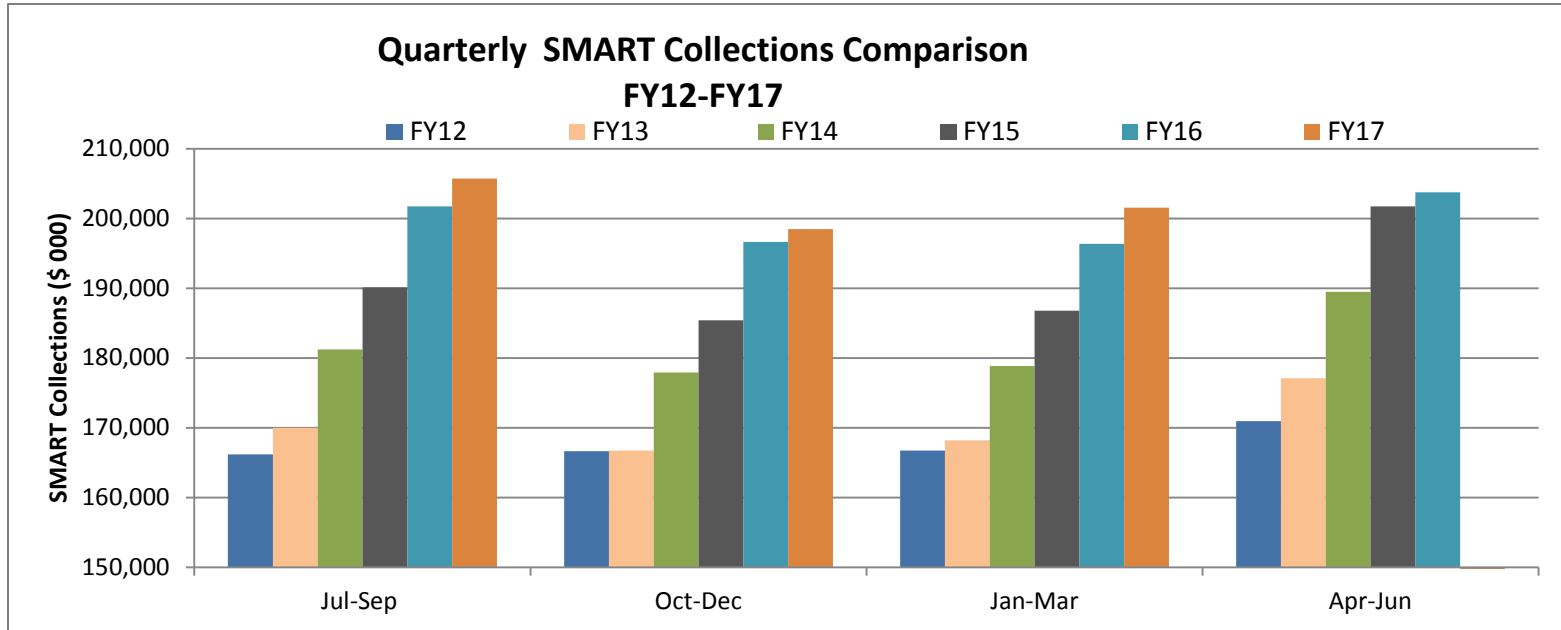


FY 2017 SMART Collections Update



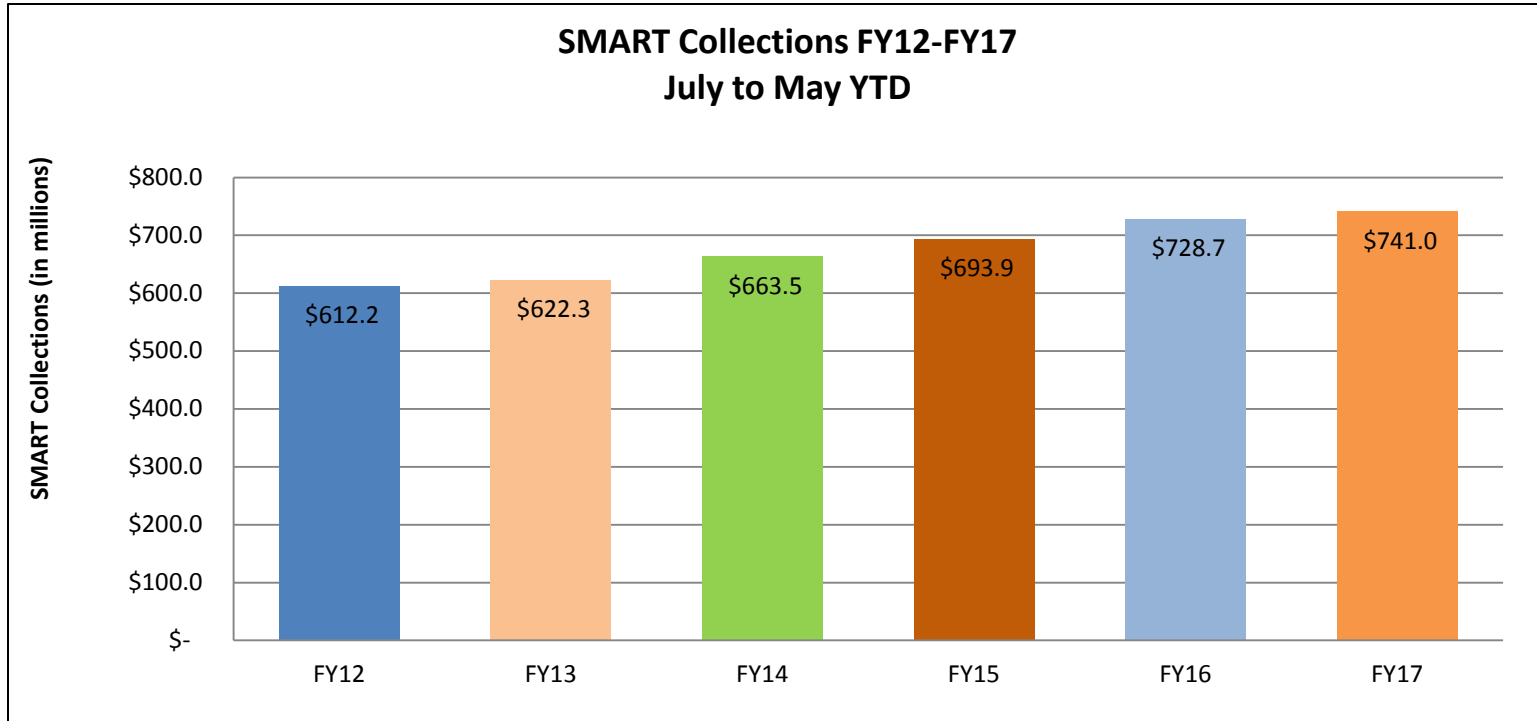


Quarterly SMART Collections





Smart Collections Year To Date





Finance Update

- Recommendation to Execute Master Services Agreement for External Auditing Services | Vote
- Sales Tax Collections | Update
- **Grant Payments | Update**
- Update on Defeasance
- FY 17 Budget | Update



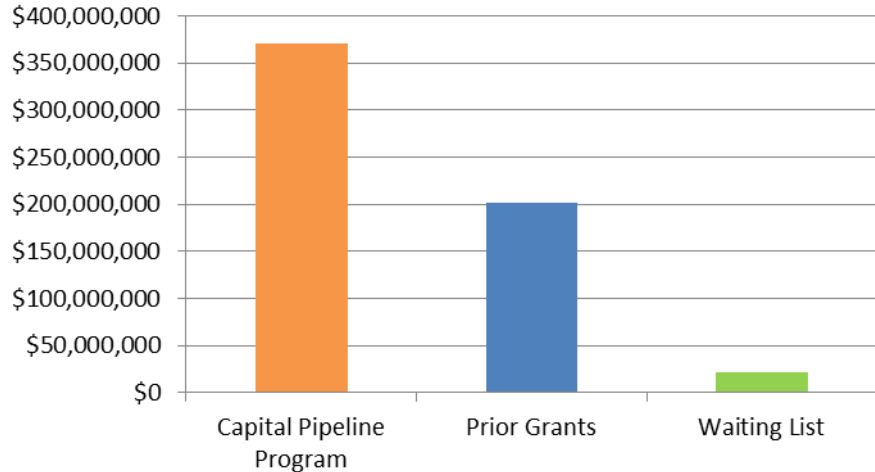
Grant Payments | FY2017 YTD Update

FY2017 YTD Grant Payments Summary*

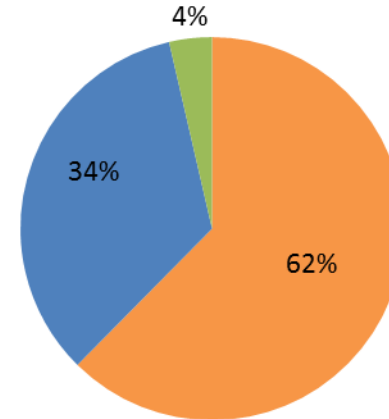
Program	Grant Payments	# Projects	# Districts	% of FY17 Payments
Capital Pipeline Program	\$ 371,213,863	196	128	62%
Prior Grants	\$ 202,188,971	198	106	34%
Waiting List	\$ 21,435,992	29	22	4%
Total	\$ 594,838,826	423	196	

* Reflects grant payment data as of June 15, 2017.

FY2017 Grant Payments - YTD by Program



FY2017 Grant Payments - YTD % by Program





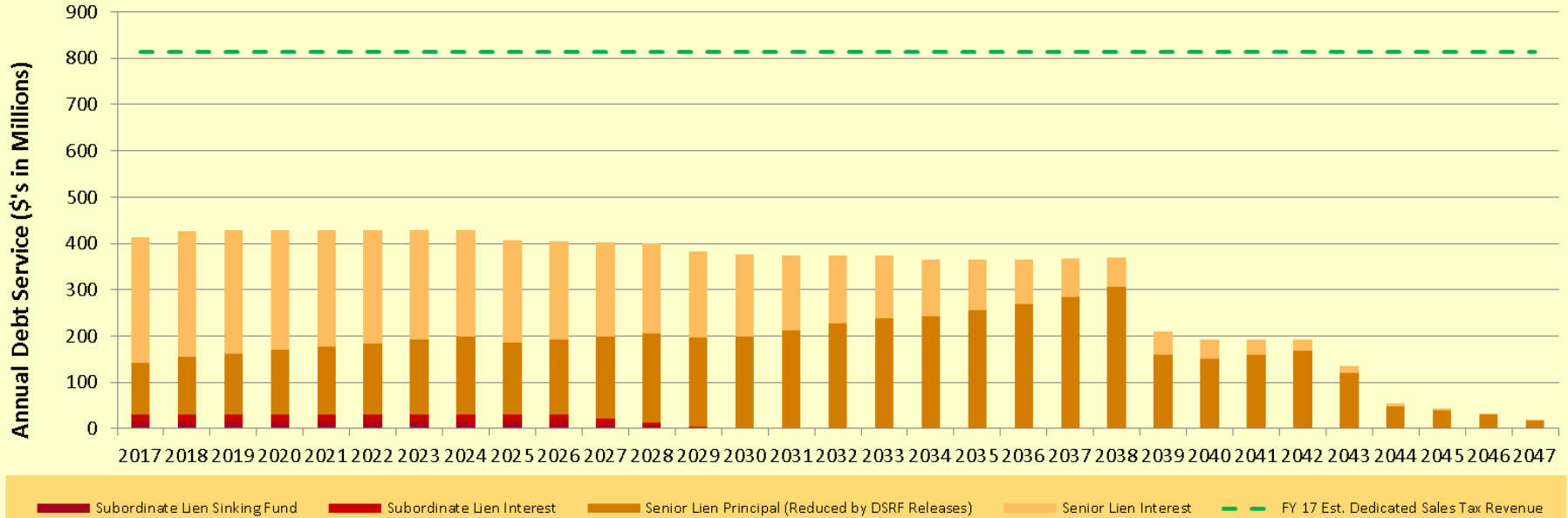
Finance Update

- Recommendation to Execute Master Services Agreement for External Auditing Services | Vote
- Sales Tax Collections | Update
- Grant Payments | Update
- **Update on Defeasance**
- FY 17 Budget | Update



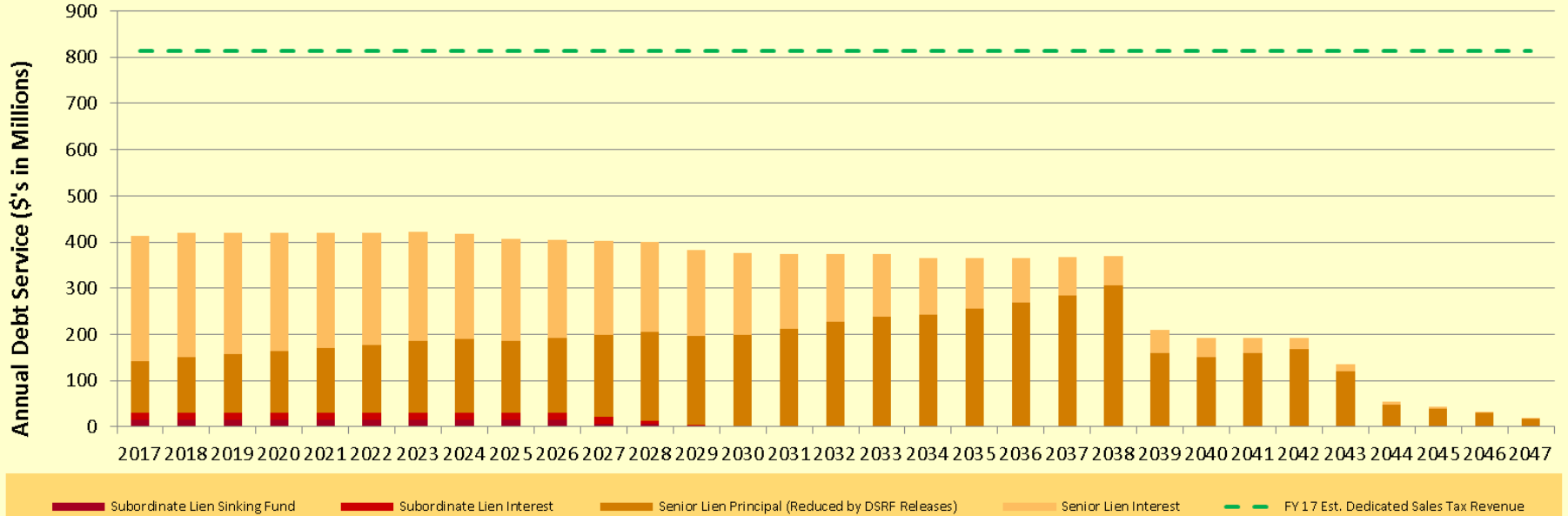
MSBA Debt Service on Bonds Through the 2016 Series C

MSBA Debt Service on Bonds After 2016 Series C Bonds



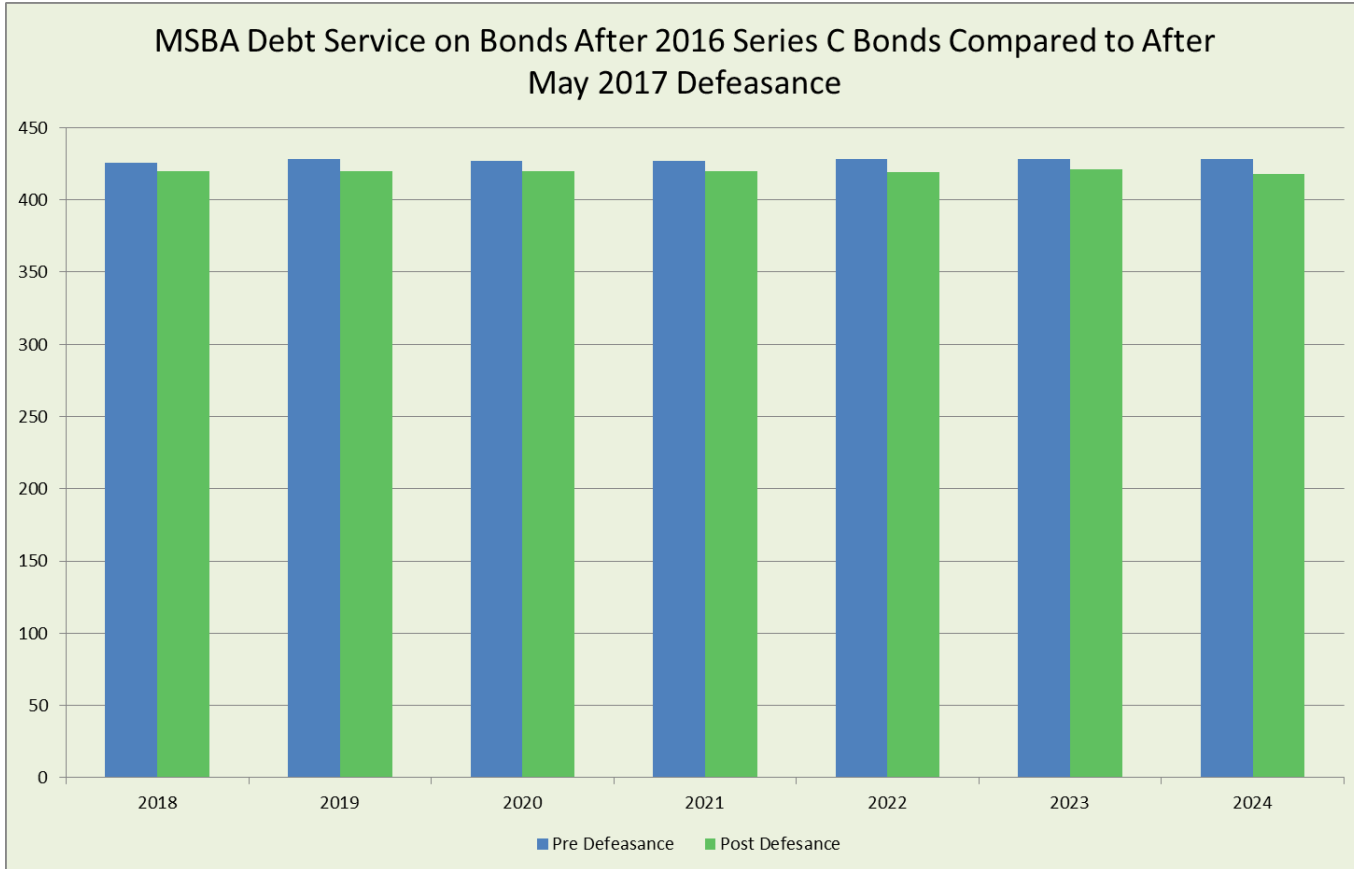
MSBA Debt Service on Bonds After May 2017 Defeasance

MSBA Debt Service on Bonds After May 2017 Defeasance





MSBA Debt Service on Bonds FY18-FY24





Finance Update

- Recommendation to Execute Master Services Agreement for External Auditing Services | Vote
- Sales Tax Collections | Update
- Grant Payments | Update
- Update on Defeasance
- **FY 17 Budget | Update**

FY 17 Budget Update and FY 18 Budget Recommendation

MSBA Administrative Operations and Grant Programs Budget - Attachment A

Expense Category	FY16 Expenditures 7/1-6/30	FY 17						FY 18 Budget	
		Revised FY17 Budget	FY17 YTD Expenditures 7/1-6/9	Variance (FY17 Revised Budget)	% (FY17 Revised Budget)	Projected FY17 Expenditures	Variance to FY17 Revised Budget		% FY17 Revised Budget
Administrative Expense Budget									
Salaries & Benefits ^[1]	6,099,410	7,442,813	5,484,476	(1,958,337)	73.7%	6,086,149	(1,356,664)	81.8%	7,826,770
General & Administrative Office Expenses ^[2]	323,363	378,629	288,188	(90,442)	76.1%	349,395	(29,234)	92.3%	383,001
Occupancy & Utilities ^[3]	1,115,237	1,122,821	1,117,289	(5,532)	99.5%	1,117,289	(5,532)	99.5%	1,160,707
Consulting & Professional Support Services ^[4]	117,335	203,905	172,722	(31,183)	84.7%	197,722	(6,183)	97.0%	227,500
Information Technology ^[5]	111,183	205,399	141,369	(64,031)	68.8%	205,000	(399)	99.8%	267,480
Total Administrative Expense Budget^[6]	7,766,529	9,353,567	7,204,043	(2,149,524)	77.0%	7,955,554	(1,398,013)	85.1%	9,865,458
Other Post Employment Benefits (OPEB)^[7]	100,000	100,000	100,000	0	100.0%	100,000	0	100.0%	100,000
Capital Pipeline Professional Support Services & Issuance Related Costs									
Project Related Legal, Audit & Professional Support Services ^[8]	4,691,645	6,038,000	4,889,961	(1,148,039)	81.0%	5,798,000	(240,000)	96.0%	5,020,000
Cost of Issuance ^[9]	3,398,969	3,250,000	2,442,102	(807,898)	75.1%	2,942,102	(307,898)	90.5%	3,250,000
Total Capital Pipeline Program Professional Support Services	8,090,614	9,288,000	7,332,062	(1,955,938)	78.9%	8,740,102	(547,898)	94.1%	8,270,000
Arbitrage Rebate^[10]	11,842,422	2,000,000	950,122	(1,049,878)	47.5%	950,122	(1,049,878)	47.5%	250,000
Grant Program									
Prior Grants ^[11]	184,937,437	210,850,561	202,188,971	(8,661,590)	95.9%	202,188,971	(8,661,590)	95.9%	171,154,798
Waiting List ^[12]	25,740,346	34,403,354	21,435,992	(12,967,362)	62.3%	22,925,360	(11,477,994)	66.6%	26,185,431
Capital Pipeline Program Grants ^[13]	411,764,406	550,000,000	367,838,327	(182,161,673)	66.9%	397,838,327	(152,161,673)	72.3%	506,126,869
Total Grant Program	622,442,189	795,253,915	591,463,290	(203,790,625)	74.4%	622,952,658	(172,301,257)	78.3%	703,467,098
Loan Program Disbursements^[14]	10,000,000	0	(10,000,000)	0.0%	0	(10,000,000)	0.0%	10,000,000	
Grand Total - Operating Budget	650,241,754	825,995,482	607,049,517	(208,945,964)	73.5%	640,698,436	(185,297,046)	77.6%	731,952,556



Capital Pipeline Professional Support Services Detail

Capital Pipeline Professional Support Services & Issuance Related Costs - Attachment B

	FY16 Expenditures	Revised FY17 Budget	FY17 YTD Expenditures 7/1-6/9	Variance (FY17 Revised Budget)	% (FY17 Revised Budget)	Projected FY17 Expenditures	Variance to FY17 Revised Budget	% FY17 Revised Budget	FY 18 Budget
Commissioning Consultants ^[1]	3,071,291	2,300,000	2,189,969	(110,031)	95.2%	2,500,000	200,000	108.7%	3,400,000
Project Management Services ^[2]	1,028,765	650,000	431,435	(218,565)	66.4%	550,000	(100,000)	84.6%	130,000
Architectural Services ^[3]	460,201	813,000	483,525	(329,475)	59.5%	813,000	0	100.0%	840,000
Cost Estimating Services ^[4]	0	0	0	0	n/a	0	0	n/a	0
Audit & Other Compliance ^[5]	0	0	0	0	n/a	0	0	n/a	0
Capital Program Information Systems ^[6]	3,388	75,000	0	(75,000)	0.0%	75,000	0	100.0%	200,000
Cost of Issuance ^[7]	3,398,969	3,250,000	2,442,102	(807,898)	75.1%	2,942,102	(307,898)	90.5%	3,250,000
School Survey ^[8]	128,000	2,000,000	1,785,032	(214,968)	89.3%	1,860,000	(140,000)	93.0%	100,000
Post Occupancy Survey ^[9]	0	200,000	0	(200,000)	0.0%	0	(200,000)	0.0%	350,000
Legal ^[10]	0	0	0	0	n/a	0	0	n/a	0
Capital Program Support Services	8,090,614	9,288,000	7,332,062	(1,955,938)	78.9%	8,740,102	(547,898)	94.1%	8,270,000



Fiscal Year 2017 Expenditure Charts

