

Massachusetts School Building Authority

Deborah B. Goldberg, State Treasurer and Receiver-General

Chairperson

James MacDonald

Chief Executive Officer

Jack McCarthy

Executive Director



Board Meeting

August 29, 2018



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Project Votes



Re-Categorization of Previous Board Invitation from Feasibility Study to Eligibility Period | **Vote**

District	School
Amesbury	Amesbury Elementary School
Everett	George Keverian School



Amendment to Feasibility Study Agreement | **Vote**

District	School
Waltham	Waltham High School



Preferred Schematic Design | **Vote**

District	School	Project Scope	Estimated Total Construction	Estimated Total Project Cost
Arlington	Arlington High School	New	\$238,072,994	\$308,278,341
Danvers	Ivan G. Smith Elementary School	New	\$42,430,060	\$51,976,824
Holyoke	H.B. Lawrence School	New	\$105,627,586	\$131,840,000
Tewksbury	Louise Davy Trahan Elementary School	New	\$71,530,000	\$95,134,900
Totals			\$457,660,640	\$587,230,065



Preferred Schematic Design | **Arlington**

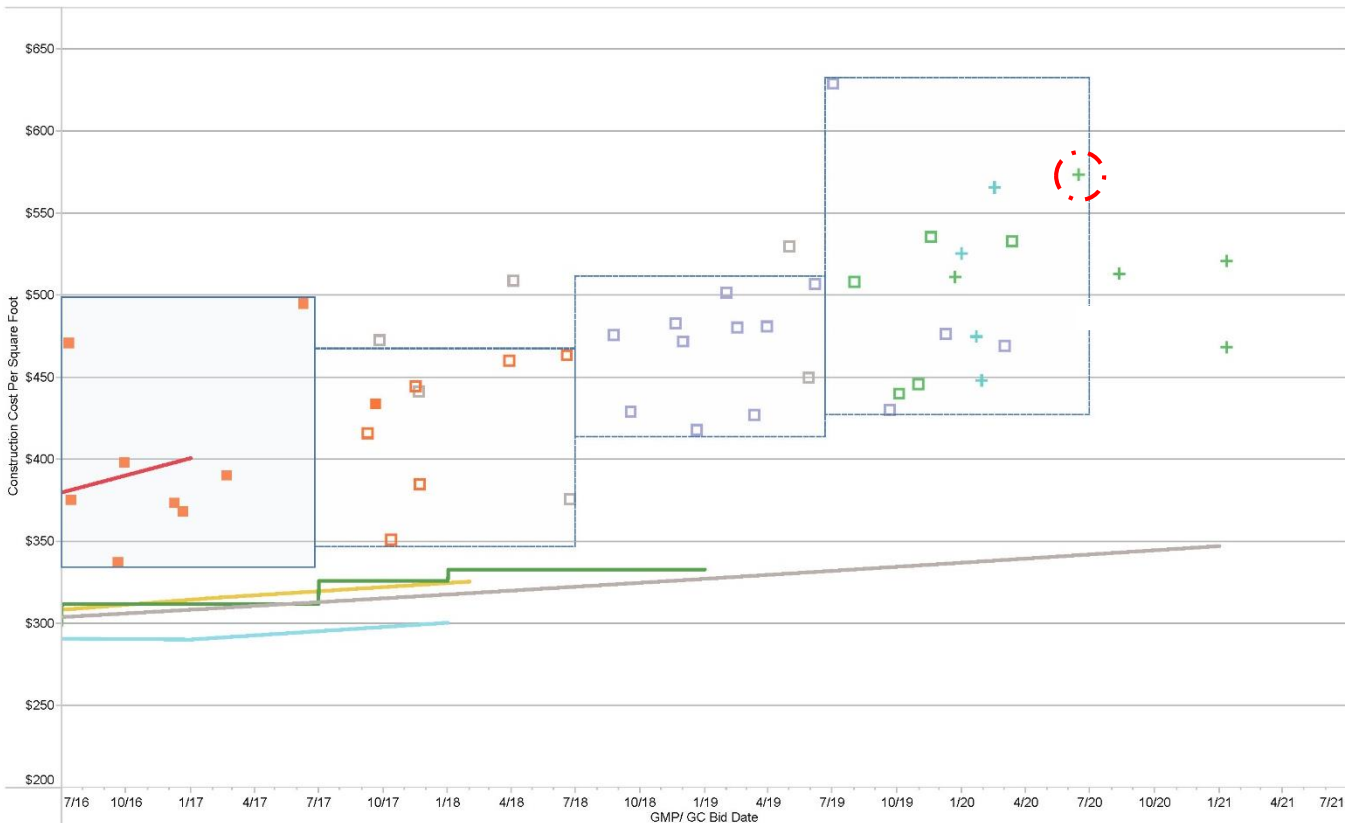
Arlington High School

- Year Opened: 1913
- Current Grade Configuration: 9-12
- Agreed Upon Grade Configuration: 9-12
- Agreed Upon Enrollment: 1,755 students
- Proposed Scope of Project: New Construction on existing site
- Existing Square Footage: 378,620 GSF
- Proposed Square Footage: 415,400 GSF
- Estimated Total Construction Cost of Preferred Schematic: \$238,072,994



Preferred Schematic Design | Arlington

School Construction Costs Compared to Common Economic Indicators



- Legend**
- PFA Amended ■
 - Bid □
 - Local Vote Failed □
 - SD □
 - SD-Vote □
 - PSR +
 - PSR- Vote +
 - 3% Escalation —
 - Average —
 - BLS PPI- New School Construction —
 - MSBA Construction Funding Limit —
 - RLB Comparative Cost- Boston —

Arlington High School



Preferred Schematic Design | Danvers

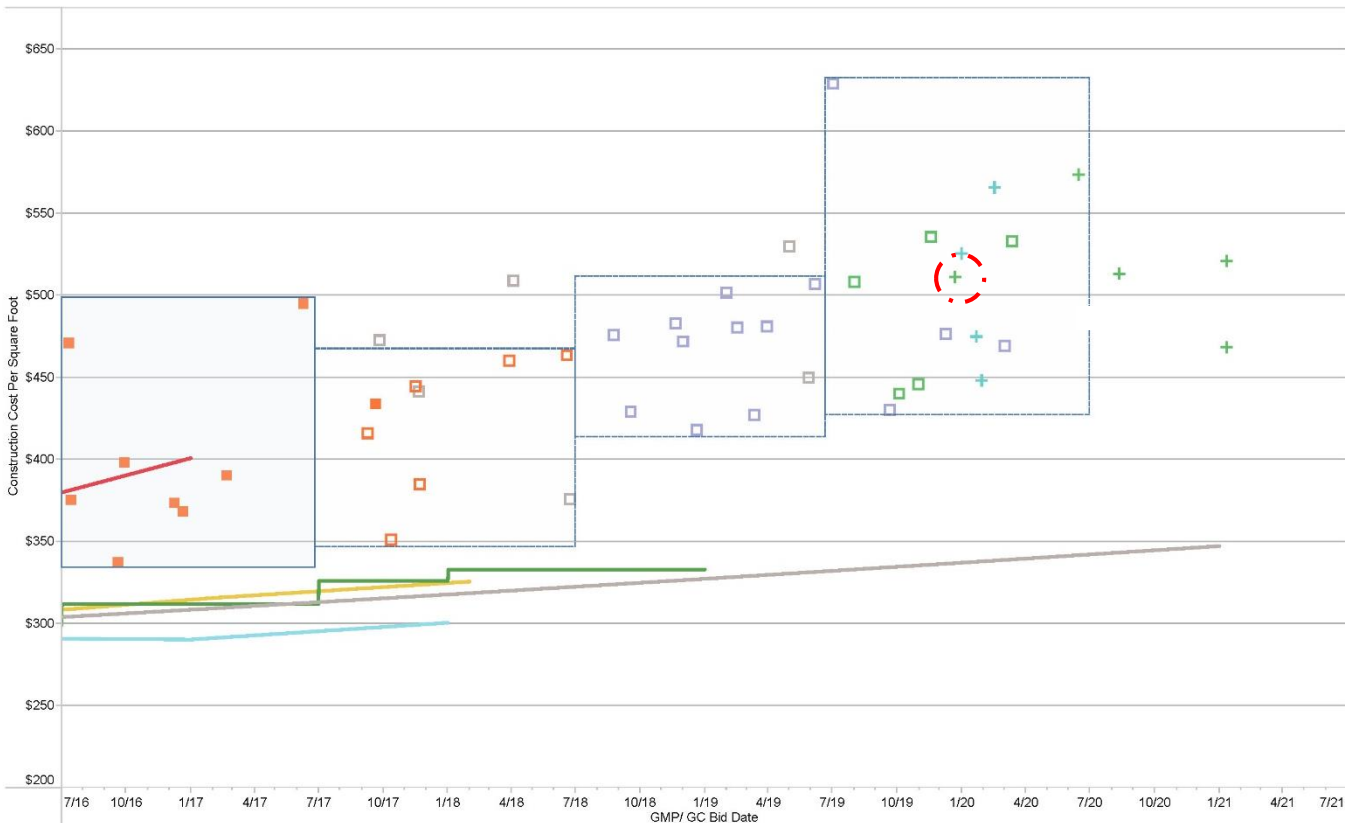
Ivan G. Smith Elementary School

- Year Opened: 1975
- Current Grade Configuration: K-5
- Agreed Upon Grade Configuration: K-5
- Agreed Upon Enrollment: 465 students
- Proposed Scope of Project: New Construction on existing site
- Existing Square Footage: 44,021 GSF
- Proposed Square Footage: 83,045 GSF
- Estimated Total Construction Cost of Preferred Schematic: \$42,430,060



Preferred Schematic Design | Danvers

School Construction Costs Compared to Common Economic Indicators



Legend

- PFA Amended ■
- Bid □
- Local Vote Failed □
- SD □
- SD-Vote □
- PSR +
- PSR- Vote +
- 3% Escalation —
- Average —
- BLS PPI- New School Construction —
- MSBA Construction Funding Limit —
- RLB Comparative Cost- Boston —

**Ivan G. Smith
Elementary School**



Preferred Schematic Design | Holyoke

H.B. Lawrence School

- Year Opened: 1930
- Current Grade Configuration: K-3
- Agreed Upon Grade Configuration: 6-8
- Agreed Upon Enrollment: 550 students
- Proposed Scope of Project: New Construction on the Chestnut Street site
- Existing Square Footage: 64,025 GSF
- Proposed Square Footage: 105,909 GSF

William R. Peck School

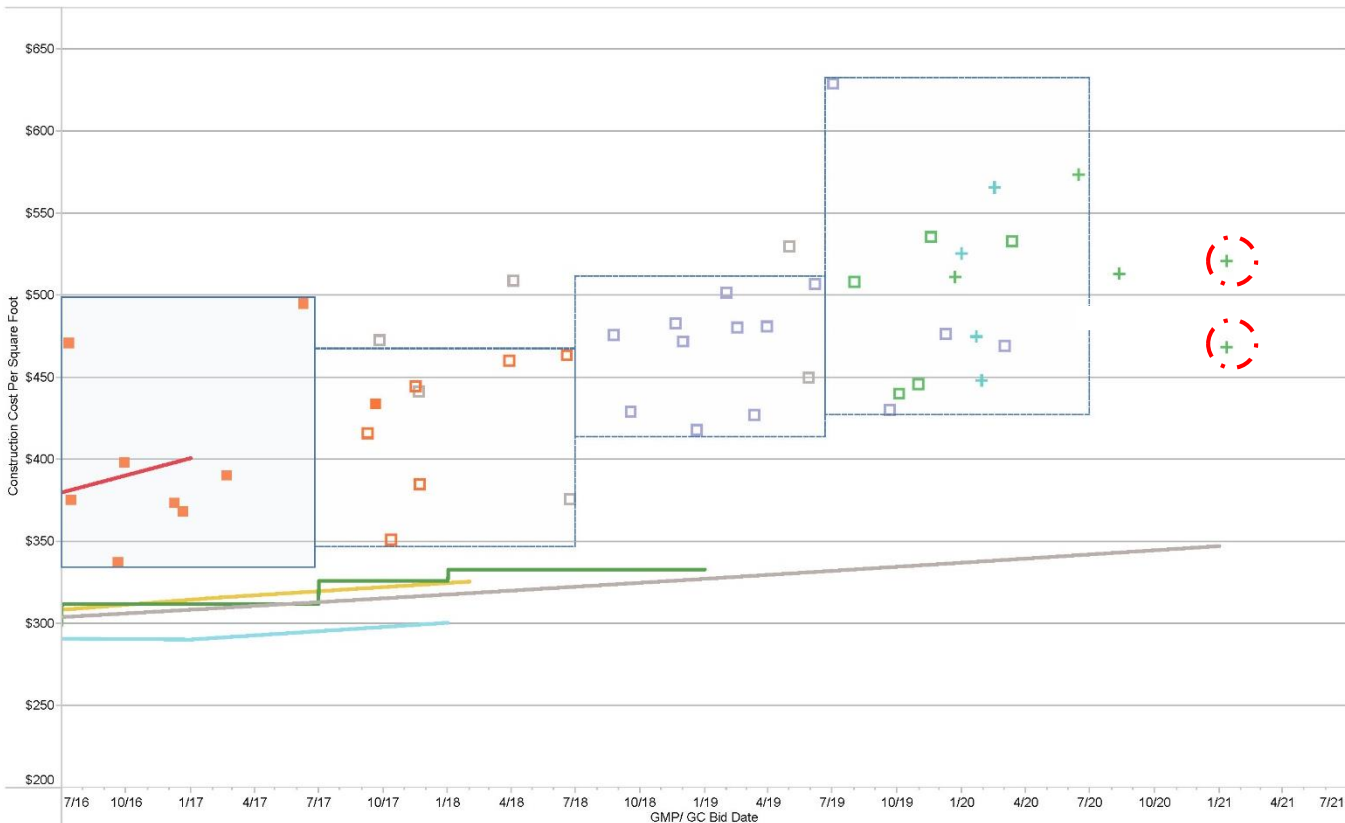
- Year Opened: 1973
- Current Grade Configuration: 4-8
- Agreed Upon Grade Configuration: 6-8
- Agreed Upon Enrollment: 550 students
- Proposed Scope of Project: New Construction on the existing site
- Existing Square Footage: 177,015 GSF
- Proposed Square Footage: 107,680 GSF

Estimated Total Construction Cost of Preferred Schematic: \$105,627,586



Preferred Schematic Design | Holyoke

School Construction Costs Compared to Common Economic Indicators



Legend

- PFA Amended ■
- Bid
- Local Vote Failed
- SD
- SD-Vote
- PSR +
- PSR- Vote +
- 3% Escalation
- Average
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- MSBA Construction Funding Limit
- RLB Comparative Cost- Boston

H.B. Lawrence School and William R. Peck School



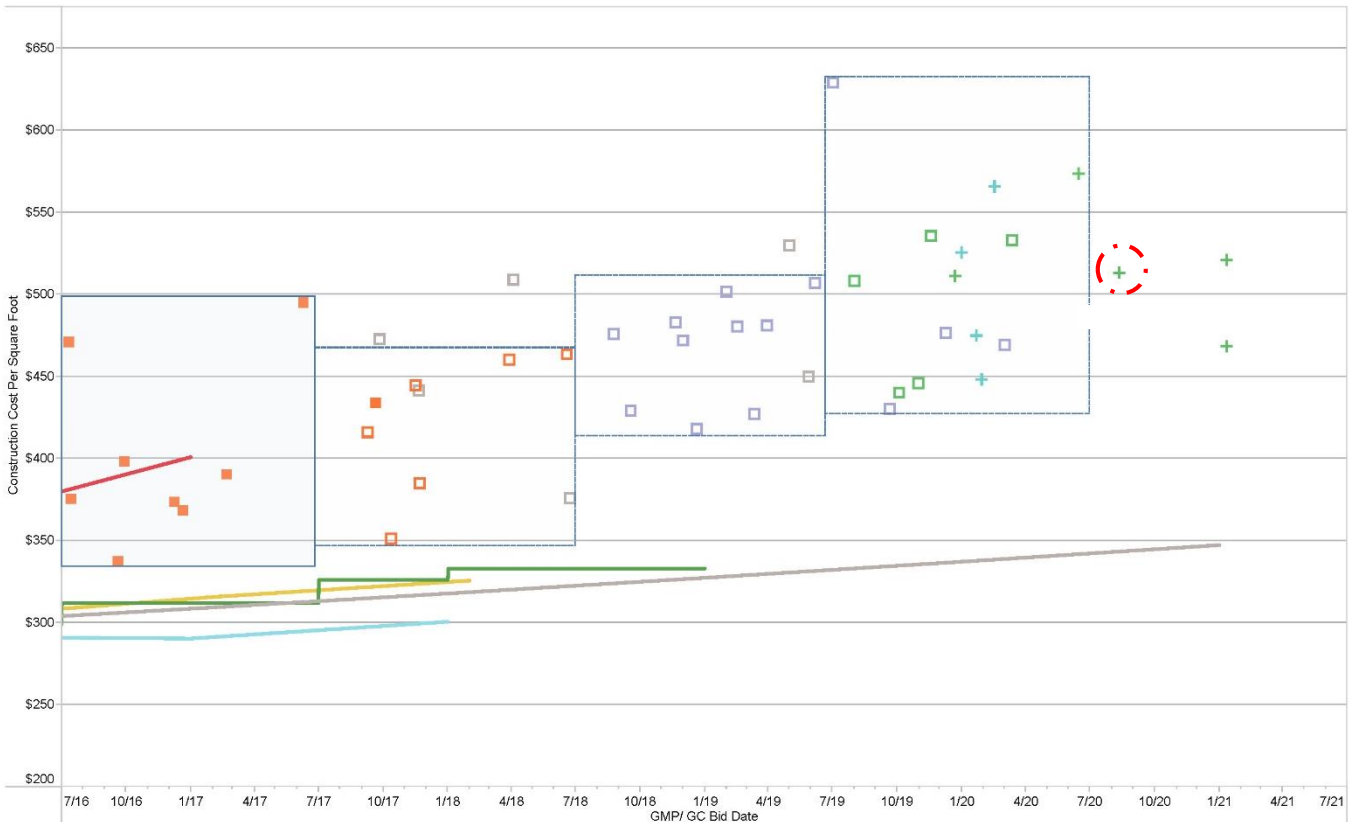
Louise Davy Trahan Elementary School

- Year Opened: 1952
- Current Grade Configuration: 3-4
- Agreed Upon Grade Configuration: 2-4
- Agreed Upon Enrollment: 790 students
- Proposed Scope of Project: New Construction consolidating the existing Louise Davy Trahan and North Street Elementary Schools on the existing John F. Ryan Elementary School site
- Existing Square Footage: 37,565 GSF
- Proposed Square Footage: 139,457 GSF
- Estimated Total Construction Cost of Preferred Schematic: \$71,530,000



Preferred Schematic Design | Tewksbury

School Construction Costs Compared to Common Economic Indicators



- Legend**
- PFA Amended ■
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**Louise Davy Trahan
Elementary School**



Project Scope and Budget | **Vote**

District	School	Project Scope	Total Project Budget	Estimated Maximum Total Facilities Grant
Belmont	Belmont High School	Add/Reno	\$295,159,189	\$77,906,660
Easthampton	Maple Elementary School	New	\$109,158,463	\$49,432,097
Foxborough	Mabelle M. Burrell Elementary School	Add/Reno	\$34,671,567	\$14,689,542
Manchester Essex Regional School District	Manchester Memorial Elementary School	New	\$52,232,925	\$12,279,466
Springfield	Brightwood Elementary School	New	\$82,201,776	\$49,147,673
Total			\$573,423,920	\$203,455,438



Project Scope and Budget | Belmont

Belmont High School

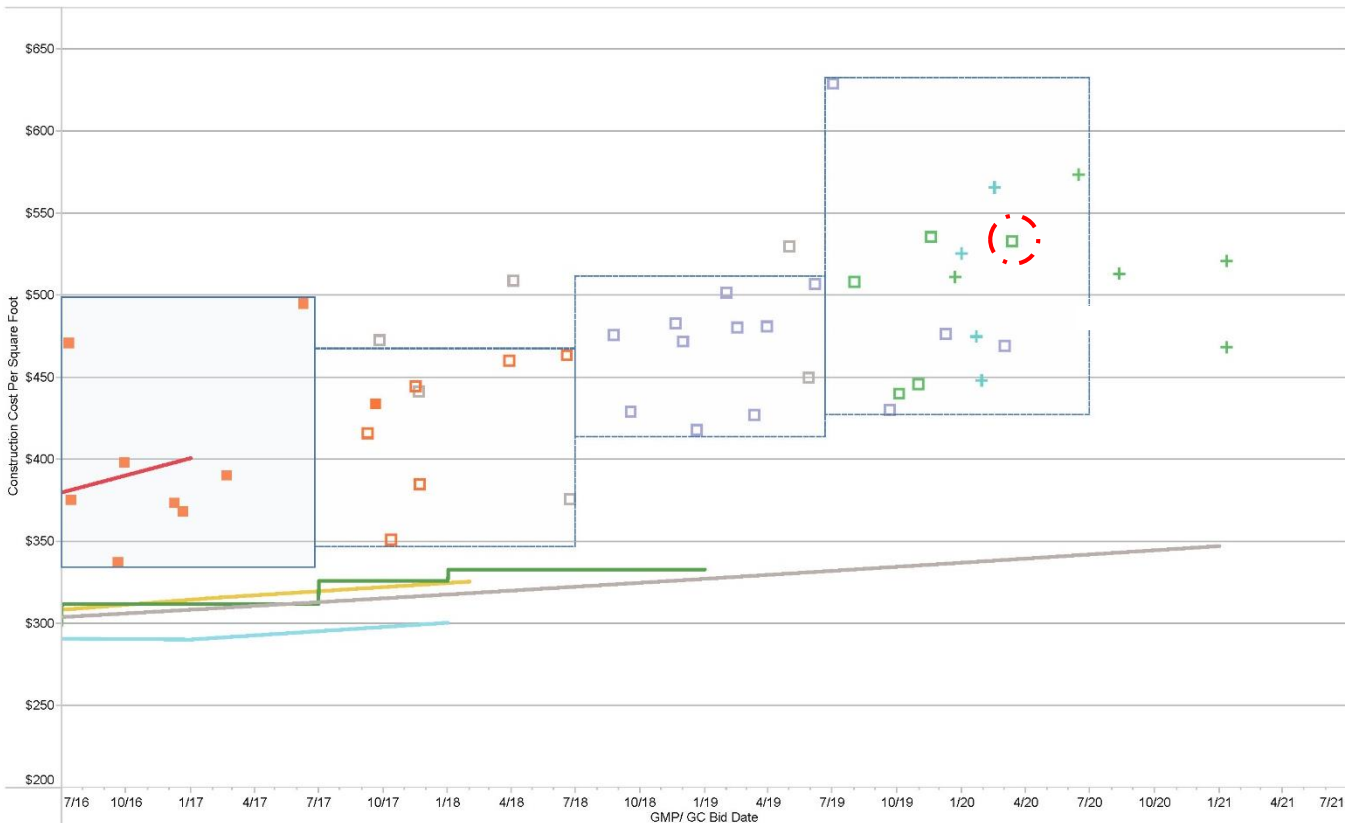
- Year Opened: 1970
- Current Grade Configuration: 9-12
- Agreed Upon Grade Configuration: 7-12
- Agreed Upon Enrollment: 2,215 students
- Scope of Project: Addition/Renovation
- Existing Square Footage: 257,120 GSF
- Proposed Square Footage: 445,100 GSF
- District Total Project Budget: \$295,159,189
- Estimated Basis Total Facilities Grant: \$191,721,317
- Reimbursement Rate*: 40.66%
- Estimated Maximum Total Facilities Grant: \$77,906,660

** The MSBA has provisionally included two (2) incentive points for energy efficiency, subject to the District meeting certain sustainable requirements for the project. If the District does not meet the requirements for the energy efficiency, the District will not qualify for these incentive points, and the MSBA will adjust the reimbursement rate accordingly.*



Project Scope and Budget | Belmont

School Construction Costs Compared to Common Economic Indicators



Legend

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Belmont High School



Project Scope and Budget | Easthampton

Maple Elementary School

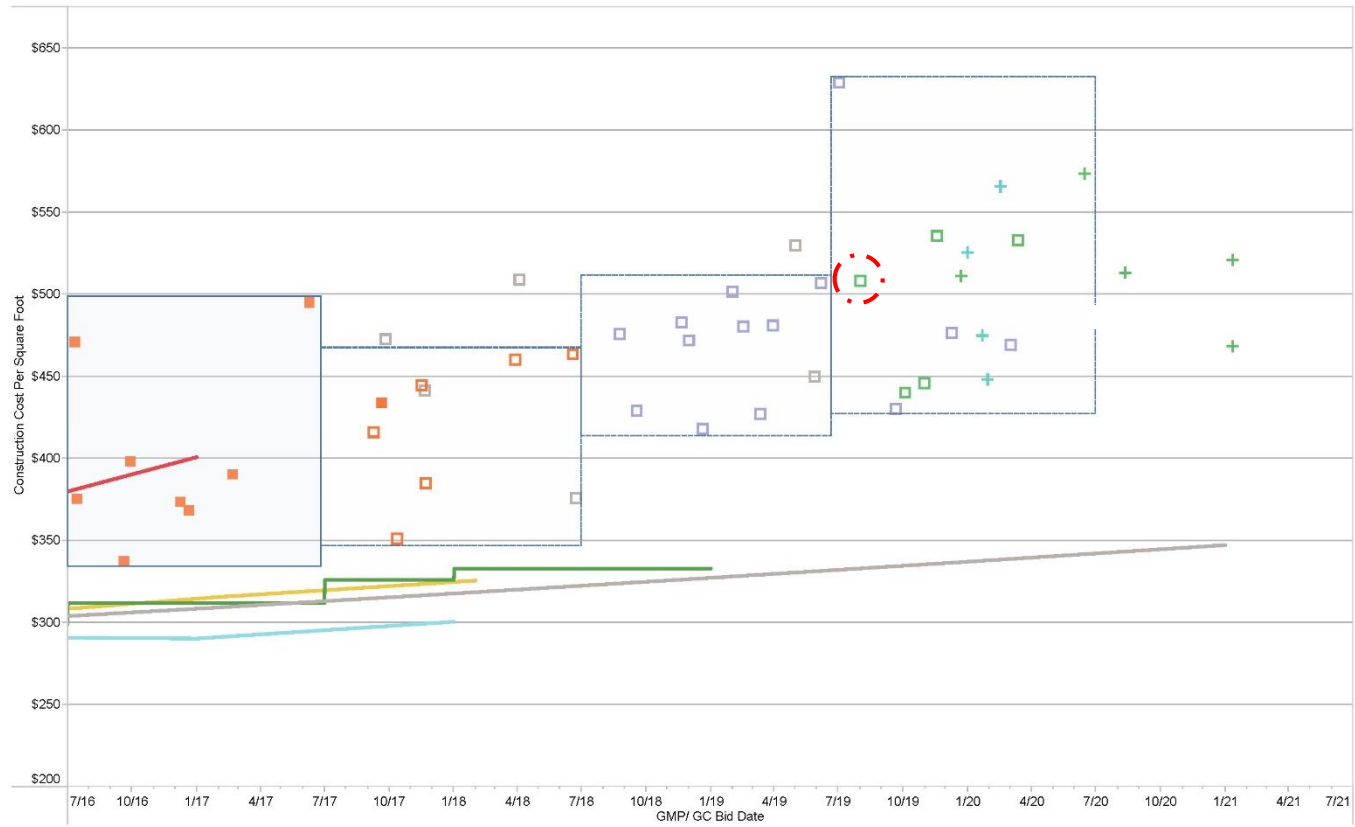
- Year Opened: 1896
- Current Grade Configuration: PK-4
- Agreed Upon Grade Configuration: PK-8
- Agreed Upon Enrollment: 1,010 students
- Scope of Project: New Construction to replace the existing Maple, Center, and Pepin Elementary Schools and the existing White Brook Middle School at the existing White Brook Middle School site
- Existing Square Footage: 37,233 GSF
- Proposed Square Footage: 177,370 GSF
- District Total Project Budget: \$109,158,463
- Estimated Basis Total Facilities Grant: \$78,277,271
- Reimbursement Rate*: 63.15%
- Estimated Maximum Total Facilities Grant: \$49,432,097

* The MSBA has provisionally included two (2) incentive points for energy efficiency, subject to the District meeting certain sustainable requirements for the project. If the District does not meet the requirements for the energy efficiency, the District will not qualify for these incentive points, and the MSBA will adjust the reimbursement rate accordingly.



Project Scope and Budget | Easthampton

School Construction Costs Compared to Common Economic Indicators



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 - SD-Vote □
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Maple Elementary School



Project Scope and Budget | Foxborough

Mabelle M. Burrell Elementary School

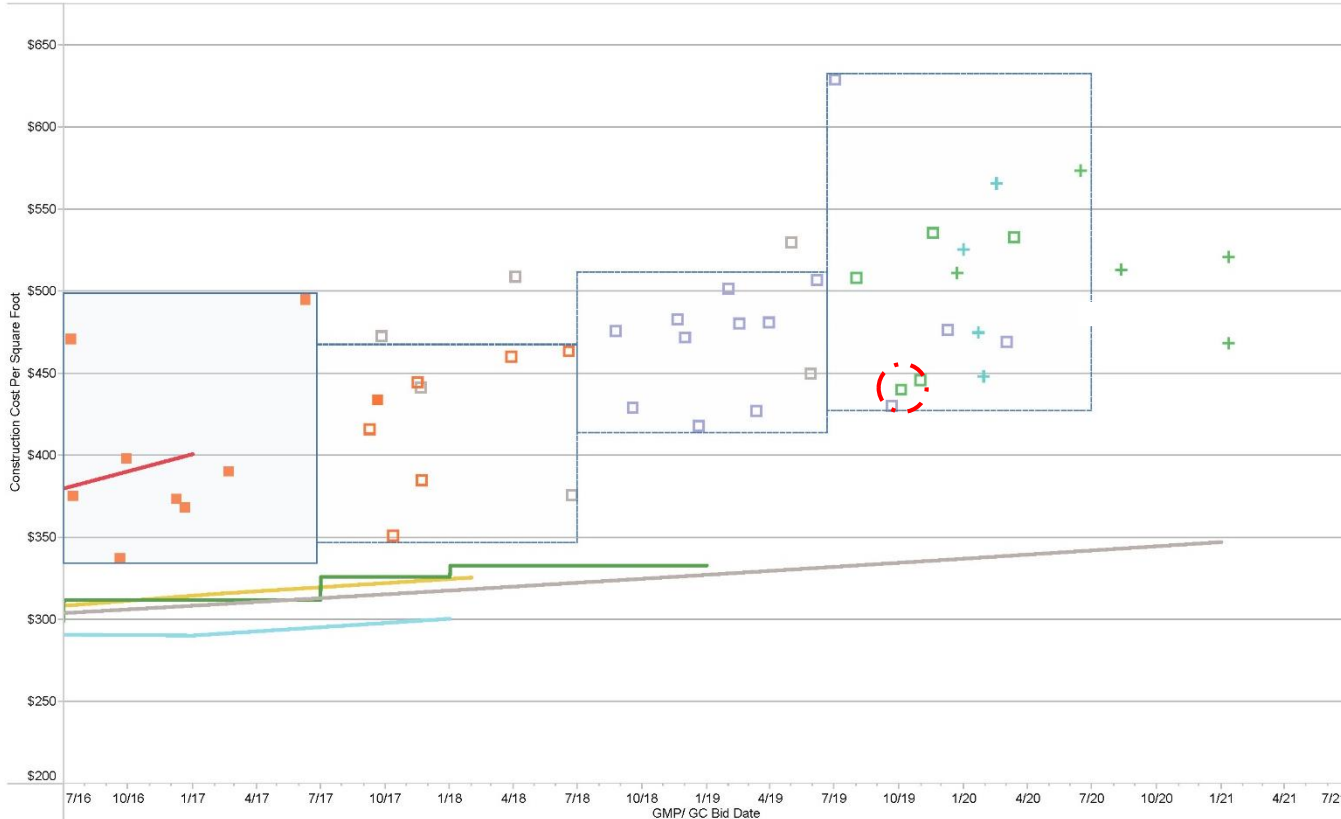
- Year Opened: 1967
- Current Grade Configuration: PK-4
- Agreed Upon Grade Configuration: PK-4
- Agreed Upon Enrollment: 270 students
- Scope of Project: Addition/Renovation
- Existing Square Footage: 42,395 GSF
- Proposed Square Footage: 61,455 GSF
- District Total Project Budget: \$34,671,567
- Estimated Basis Total Facilities Grant: \$26,226,642
- Reimbursement Rate*: 56.01%
- Estimated Maximum Total Facilities Grant: \$14,689,542

** The MSBA has provisionally included two (2) incentive points for energy efficiency, subject to the District meeting certain sustainable requirements for the project. If the District does not meet the requirements for the energy efficiency, the District will not qualify for these incentive points, and the MSBA will adjust the reimbursement rate accordingly.*



Project Scope and Budget | Foxborough

School Construction Costs Compared to Common Economic Indicators



- Legend**
- PFA Amended ■
 - Bid □
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 - SD □
 - SD-Vote □
 - PSR +
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 - 3% Escalation —
 - Average —
 - BLS PPI- New School Construction —
 - MSBA Construction Funding Limit —
 - RLB Comparative Cost- Boston —

Mabelle M. Burrell Elementary School



Project Scope and Budget | Manchester Essex Regional School District

Manchester Memorial Elementary School

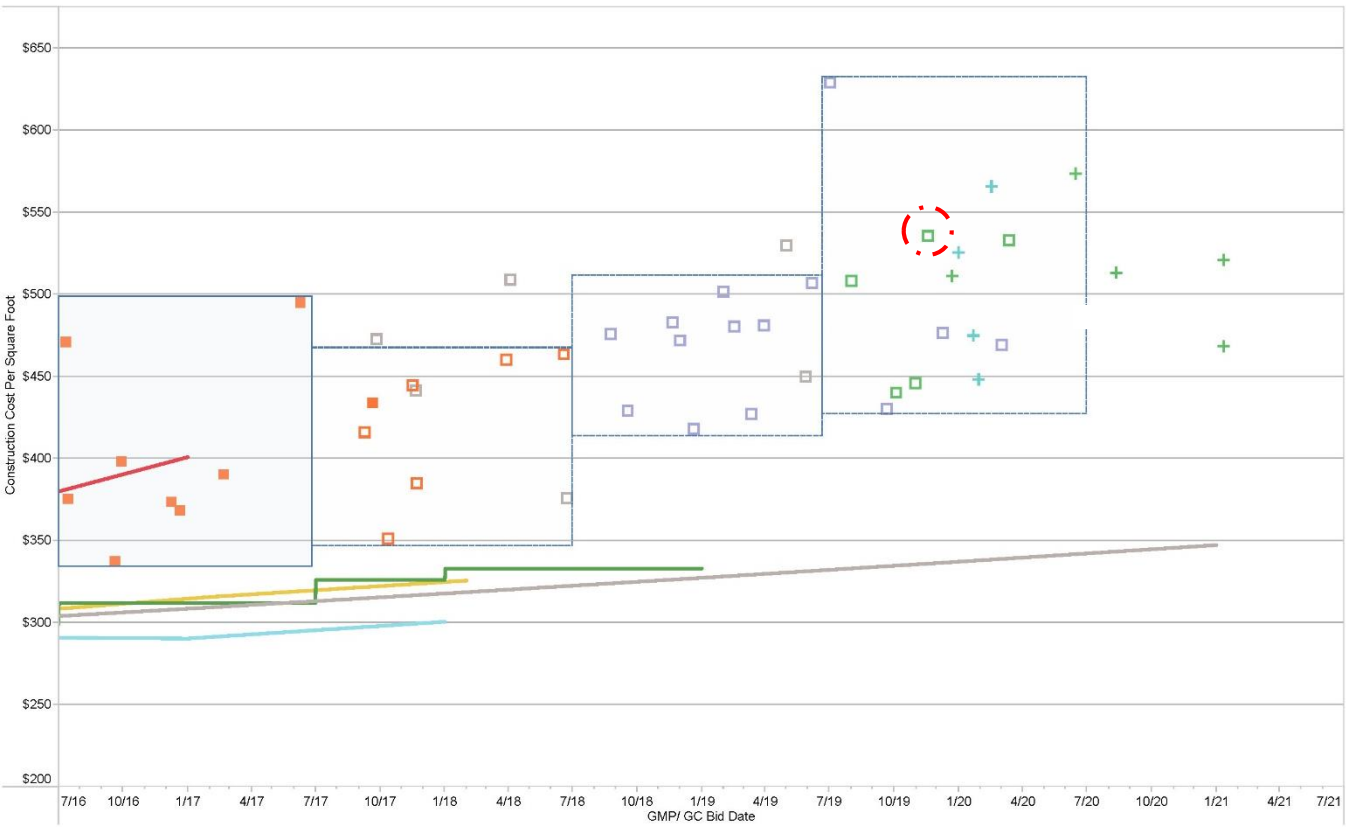
- Year Opened: 1951
- Current Grade Configuration: PK-5
- Agreed Upon Grade Configuration: PK-5
- Agreed Upon Enrollment: 335 students
- Scope of Project: New Construction on the existing site
- Existing Square Footage: 66,573 GSF
- Proposed Square Footage: 77,102 GSF
- District Total Project Budget: \$52,232,925
- Estimated Basis Total Facilities Grant: \$34,186,607
- Reimbursement Rate*: 35.93%
- Estimated Maximum Total Facilities Grant: \$12,279,466

* The MSBA has provisionally included two (2) incentive points for energy efficiency, subject to the District meeting certain sustainable requirements for the project. If the District does not meet the requirements for the energy efficiency, the District will not qualify for these incentive points, and the MSBA will adjust the reimbursement rate accordingly.



Project Scope and Budget | Manchester Essex Regional School District

School Construction Costs Compared to Common Economic Indicators



- Legend**
- PFA Amended
 - Bid
 - Local Vote Failed
 - SD
 - SD-Vote
 - PSR
 - PSR - Vote
 - 3% Escalation
 - Average
 - BLS PPI- New School Construction
 - MSBA Construction Funding Limit
 - RLB Comparative Cost- Boston

Manchester Memorial Elementary School



Project Scope and Budget | Springfield

Brightwood Elementary School

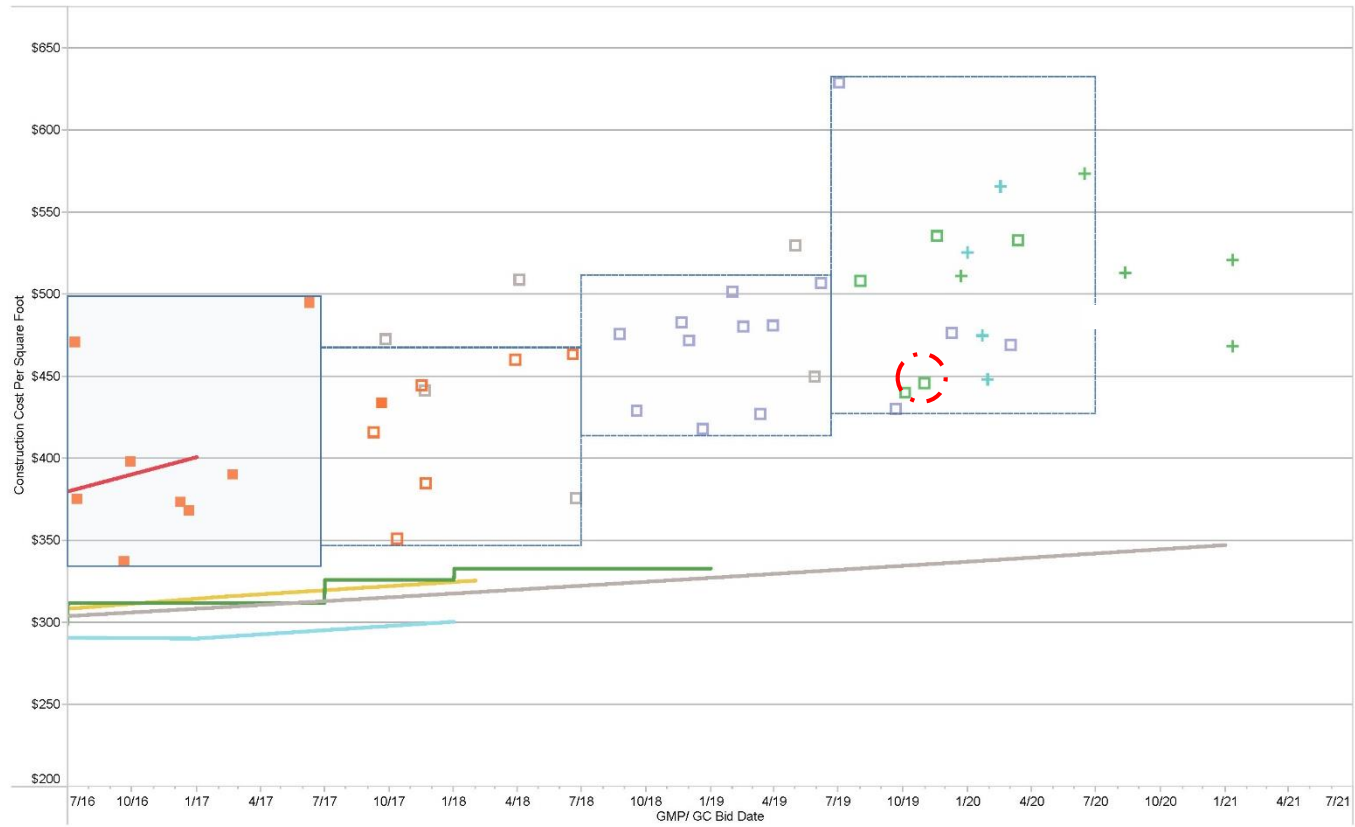
- Year Opened: 1899
- Current Grade Configuration: K-5
- Agreed Upon Grade Configuration: PK-5
- Agreed Upon Enrollment: 800 students
- Scope of Project: New Construction consolidating the existing Brightwood and Lincoln Elementary Schools on a new Plainfield Street site
- Existing Square Footage: 55,473 GSF
- Proposed Square Footage: 150,500 GSF
- District Total Project Budget: \$82,201,776
- Estimated Basis Total Facilities Grant: \$61,436,369
- Reimbursement Rate*: 80.00%
- Estimated Maximum Total Facilities Grant: \$49,147,673

* By statute, 80% is the District's maximum reimbursement rate and the District's base reimbursement rate is 80.00% before applying any incentive points.



Project Scope and Budget | Springfield

School Construction Costs Compared to Common Economic Indicators



- Legend**
- PFA Amended ■
 - Bid □
 - Local Vote Failed □
 - SD □
 - SD-Vote □
 - PSR +
 - PSR- Vote +
 - 3% Escalation —
 - Average —
 - BLS PPI- New School Construction —
 - MSBA Construction Funding Limit —
 - RLB Comparative Cost- Boston —

Brightwood Elementary School



Audit Update

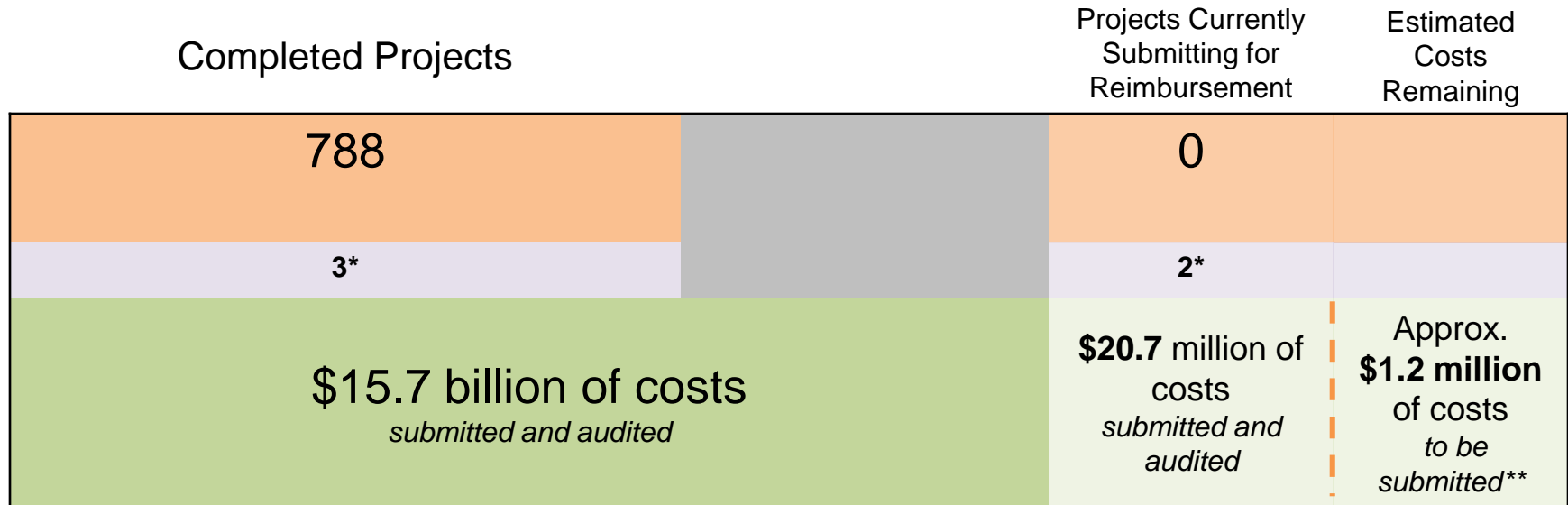
- **Audit Status Report**
- Approval of Final Audits with no appeals, Capital Pipeline Program MSBA grants | Vote



Audit Status Update

Former Program

■ Today's Vote



* Grant Conversion

** Estimated based on Total Project Budgets from executed funding and submitted costs as of August 21, 2018.



Audit Status Update

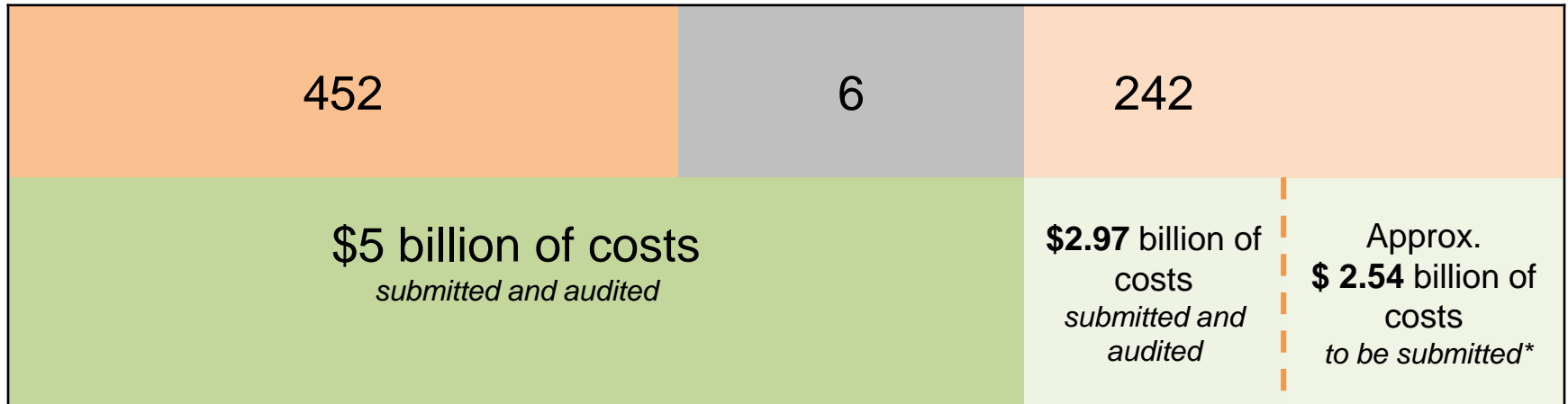
Capital Pipeline Program

■ Today's Vote

Completed Projects

Projects
Currently Have
Executed FSA
and PFA

Estimated Costs
Remaining



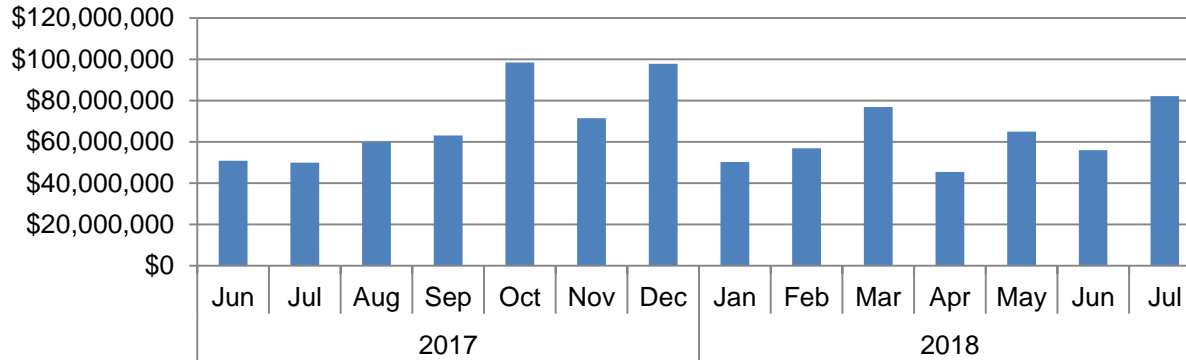
*Estimated based on Total Project Budgets from executed funding agreements and submitted costs as of August 21, 2018.



Capital Pipeline Program | Monthly Audited Project Costs

- Rolling 12 month submitted costs monthly average of \$68.6 million
- Total 12 Month Audited Costs = \$824 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: August 29, 2018 Approval of Final Audits

	MSBA ID	District Name	School Name	Project Scope	MSBA CX	Reimb. Rate	Total Project Budget	Final Costs Submitted	Basis for Final Total Facilities Grant	Authorized Grant for Cap Reconciliation	Final Total Facilities Grant	Grant Reconciliation FY	Additional Savings in Final Audit Grant for Cap Reconciliation
1	201500490040	Cambridge	Kennedy-Longfellow Elementary School	Roof	X	47.03%	\$3,264,968	\$1,373,293	\$1,373,292	\$1,535,514	\$645,859	ARP FY 16	\$889,655
2	201501820011	Middleborough	Memorial Early Childhood Center	Roof	X	56.26%	\$913,138	\$830,546	\$828,557	\$600,677	\$466,146	ARP FY 16	\$134,531
3	201403170305	Wellesley	Wellesley Middle School	Windows / Doors	X	31.00%	\$4,991,050	\$3,771,309	\$3,470,906	\$1,488,062	\$1,075,981	ARP FY 15	\$412,081
4	200903250020	Westfield*	Abner Gibbs Elementary School	New Construction - Model School	N/A	65.98%**	\$32,954,423	\$2,489,910	\$2,302,327	\$23,197,382	\$1,519,075	FY 12	\$1,678,307
5	200803460505	Winthrop	Winthrop Senior High School	New Construction	X	59.97%	\$81,818,740	\$79,992,714	\$65,175,621	\$42,582,841	\$39,085,820	FY 14	\$3,497,021
6	201503500003	Wrentham	Delaney-Vogel Elementary School	Roof	X	46.58%	\$1,795,475	\$1,240,572	\$1,233,480	\$783,708	\$574,555	ARP FY 16	\$209,153
						TOTAL	\$125,737,794	\$89,698,344	\$74,384,183	\$70,188,184	\$43,367,436		\$6,820,748

* At April 10, 2018 Board of Directors Meeting, \$20,000,000 of the \$23,197,382 Authorized Grant for Cap Reconciliation captured for FY 18 cap. Balance of Authorized Grant for Cap Reconciliation will be compared to future Final Audit for additional savings.

At August 29, 2018 Board of Directors Meeting, an additional \$1,678,307 of the \$23,197,382 Authorized Grant for Cap Reconciliation was captured. \$1,678,307 = \$23,197,382 - \$20,000,000 (April 10, 2018 Board of Directors Meeting) - \$1,519,075 (Final Audit Grant for Cap Reconciliation). Final Additional Savings in Final Audit Grant for Cap Reconciliation is \$21,678,307 (\$20,000,000 + \$1,678,307).

** The reimbursement rate is reflective of the decrease in incentive points due to SOI removal.



MSBA Updates

- **Executive Director's Report**
- Project Status Updates
 - Project Overview Report
- Implementation of MSBA Policy for Administering Estimated Grants | Vote



Project Visits and Local Votes

- Since the June 27 Board meeting, the MSBA has visited 26 projects.
- Four Districts have voted affirmatively to appropriate full project funds or feasibility study funds and two Districts have voted affirmatively to appropriate additional project funds as of August 24, 2018.

Project Visits		Local Votes	
Billerica	Mt. Greylock	Feasibility Study Funds	Full Project Funds
Blue Hills	Narragansett	Boston	Bristol County
Bourne	Needham	Greater Fall River	
Braintree	New Bedford	Northeast Metro	
Brookline	Newton		
Carver	North Middlesex	Additional Feasibility Study Funds	
Chelsea	Pittsfield	Braintree	
Dedham	Plymouth	Waltham	
Granby	Quincy		
Hanover	Somerville		
Holbrook	Stoughton		
Millis	Triton		
Minuteman	Woburn		



Project Visits

Upcoming site visits anticipated in September and October:

Project Visits	
Beverly	Minuteman
Billerica	Mt. Greylock
Blue Hills	Narragansett
Bourne	Needham
Braintree	Newton
Carver	North Middlesex
Chelsea	Somerville
Dedham	Triton
Hanover	Woburn
Millis	



Project Milestone Ceremonies

Groundbreaking Ceremonies

- Saugus Middle/High School
- Worcester South High School

Ribbon Cutting Ceremony

- Dearborn STEM Academy





Outreach

Meetings with Districts

- Stoughton Collaborative Purchasing Meeting

Other Meetings:

- MASS (Massachusetts Association of School Superintendents) Conference





MSBA Updates

- Executive Director's Report
- **Project Status Updates**
 - **Project Overview Report**
- Implementation of MSBA Policy for Administering Estimated Grants | Vote



Summary of Bid Data

Year	Number of Projects	Design Basis for Enrollment	Project Budget	Construction Budget
2018	12	9,708	\$1.19 billion	\$0.95 billion
2019	8	8,145	\$1.02 billion	\$826 million
2020	1	1,725	\$259 million	\$223 million
Totals	21	19,578	\$2.46 billion	\$2.00 billion

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

Anticipated Bids in August, September, and October:

- August – None
- September – Somerville (CMR), Marlborough (DBB)
- October – Saugus (CMR)



Core Program

Construction Estimate vs. 2018 Bid Amount

- Of the 12 bids and/or executions of a GMP in 2018, five have been reported to date.
- Four of the five reported bids 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 **
Millis	Clyde F Brown ES	New	CMR	2/26/2018	\$42,691,393	\$41,340,039	-\$1,351,354	57.27%	-\$773,920
Triton	Pine Grove ES	Add/Reno	CMR	4/9/2018	\$30,359,249	\$30,392,649	\$33,400	50.46%	\$0
Newton	Cabot ES	Add/Reno	CMR	6/1/2018	\$36,815,776	\$36,526,038	-\$289,738	40.22%	-\$116,533
Minuteman VRSD	Minuteman RHS	New	CMR	6/18/2018	\$119,620,892	\$119,450,892	-\$170,000	44.75%	-\$76,075
Braintree	Braintree East MS	Add/Reno	CMR	6/27/2018	\$67,886,699	\$66,424,396	-\$1,462,303	57.98%	-\$847,843
Total					\$297,374,009	\$294,134,014	-\$2,239,995	-	-\$1,814,371

*The construction estimate and bid amount 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. 2018 Bid Amount

2017 Accelerated Repair Program

- 6 of the 7 reported projects bid within the estimated budget
- 3 projects are anticipated to bid by the October Board of Directors meeting



MSBA Updates

- Executive Director's Report
- Project Status Updates
 - Project Overview Report
- **Implementation of MSBA Policy for Administering Estimated Grants | Vote**



Finance Update

- **Sales Tax Collections | Update**
- Grant Payments | Update
- Results for Debt Issuance
- FY18 and FY19 Budget | Update



FY18 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
FY17 (\$ 000)	71,513	66,555	67,659	70,041	62,532	65,937	82,948	58,672	59,943	65,555	69,626	75,810	816,790
Change (\$ 000)	(960)	723	4,206	1,565	(1,026)	1,319	4,221	570	402	(1,590)	2,875	5,954	18,259
% Change	-1.33%	1.10%	6.63%	2.29%	-1.61%	2.04%	5.36%	0.98%	0.68%	-2.37%	4.31%	8.52%	2.29%
FY18 (\$ 000)	70,162	69,429	68,315	70,763	69,656	70,206	82,641	63,910	63,067	67,530	72,669	79,632	847,979
Change (\$ 000)	(1,350)	2,875	656	723	7,123	4,268	(307)	5,238	3,125	1,975	3,043	3,822	31,190
% Change	-1.89%	4.32%	0.97%	1.03%	11.39%	6.47%	-0.37%	8.93%	5.21%	3.01%	4.37%	5.04%	3.82%

- Preliminary unaudited FY18 collections through June 2018 are \$31,190 million (3.82%) greater than FY17 collections during the same period.
- Preliminary June 2018 collections estimates reflect a increase of approximately 5.04% compared to June 2017.



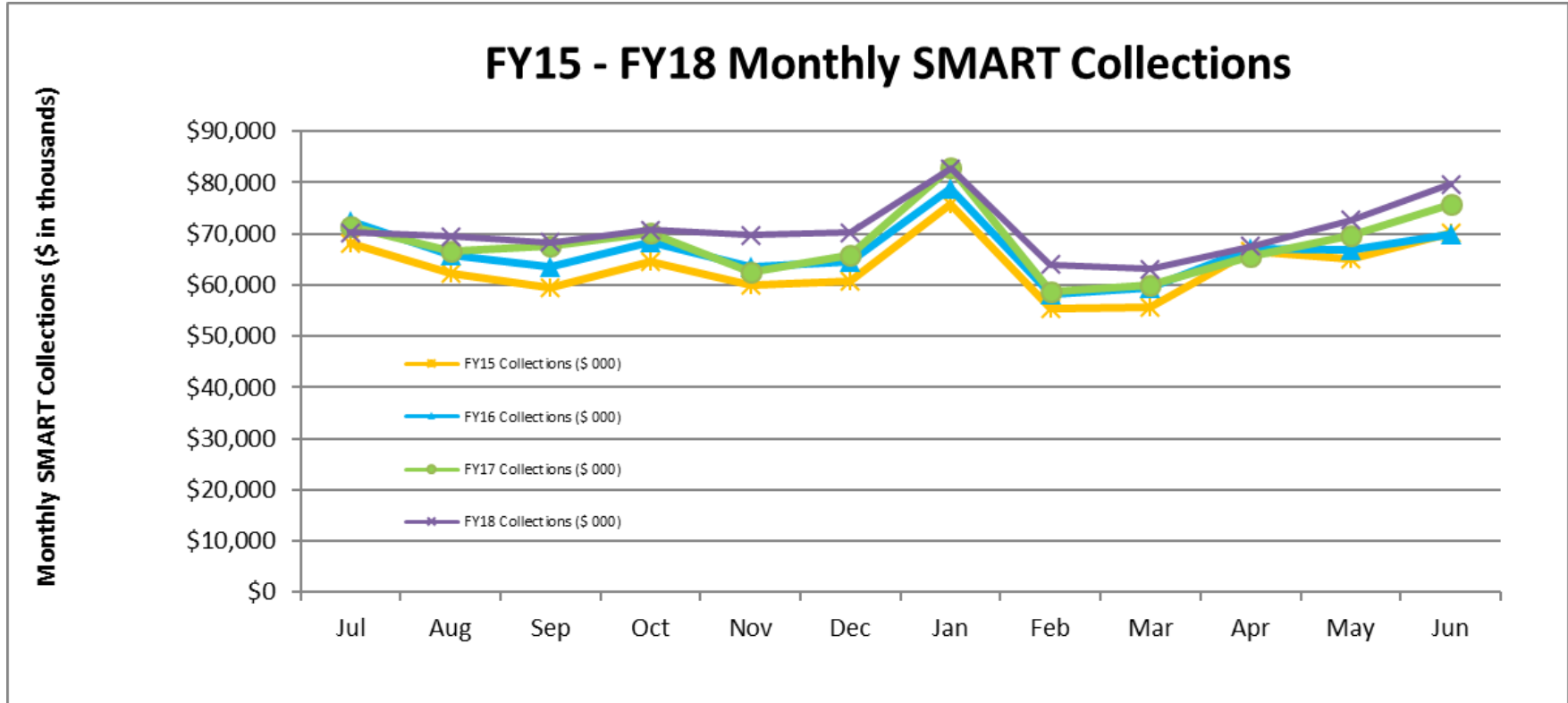
FY19 SMART Collections Update

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
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
FY17 (\$ 000)	71,513	66,555	67,659	70,041	62,532	65,937	82,948	58,672	59,943	65,555	69,626	75,810	816,790
FY18 (\$ 000)	70,162	69,429	68,315	70,763	69,656	70,206	82,641	63,910	63,067	67,530	72,669	79,632	847,979
Change (\$ 000)	(1,350)	2,875	656	723	7,123	4,268	(307)	5,238	3,125	1,975	3,043	3,822	31,190
% Change	-1.89%	4.32%	0.97%	1.03%	11.39%	6.47%	-0.37%	8.93%	5.21%	3.01%	4.37%	5.04%	3.82%
FY19 (\$ 000)	73,165												73,165
Change (\$ 000)	3,003												3,003
% Change	4.28%												4.28%

- FY 19 Consensus Revenue Estimate of \$858.9 million would represent growth of 1.29% over the FY 18 unaudited amount.
- FY 19 collections through July 2018 are \$3.003 million (4.28%) higher than FY18 collections during the same period.



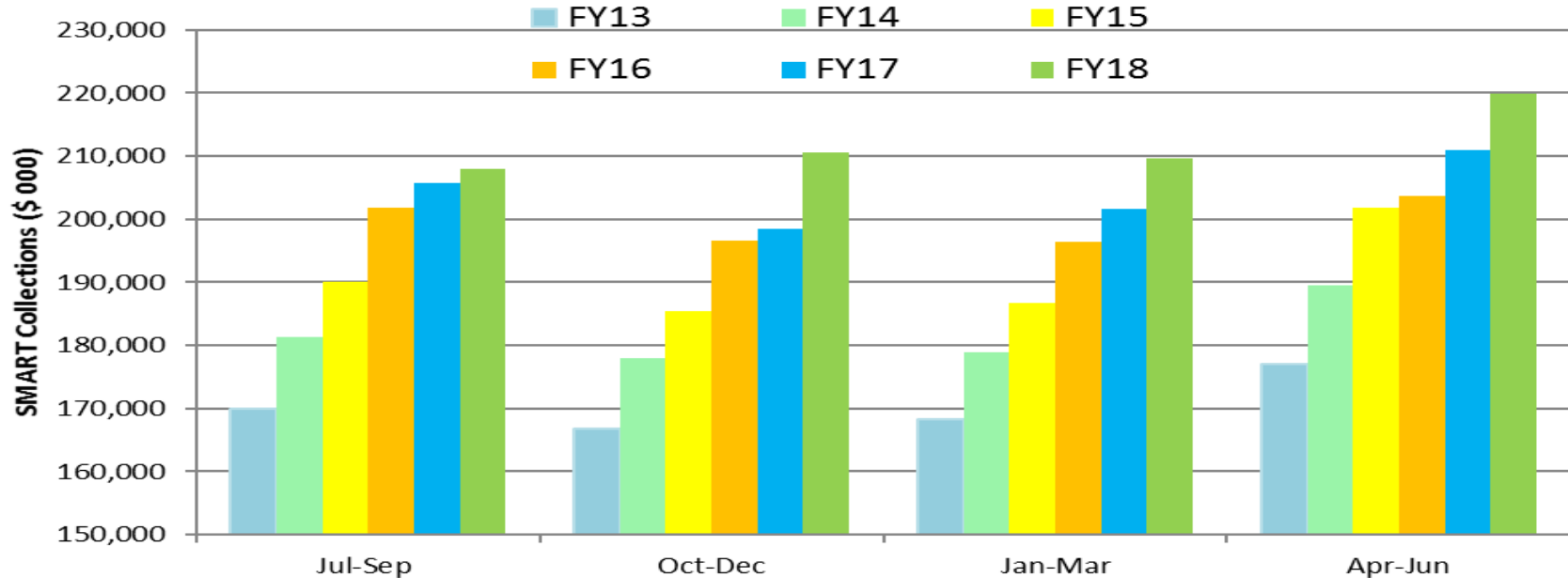
FY 2018 SMART Collections Update





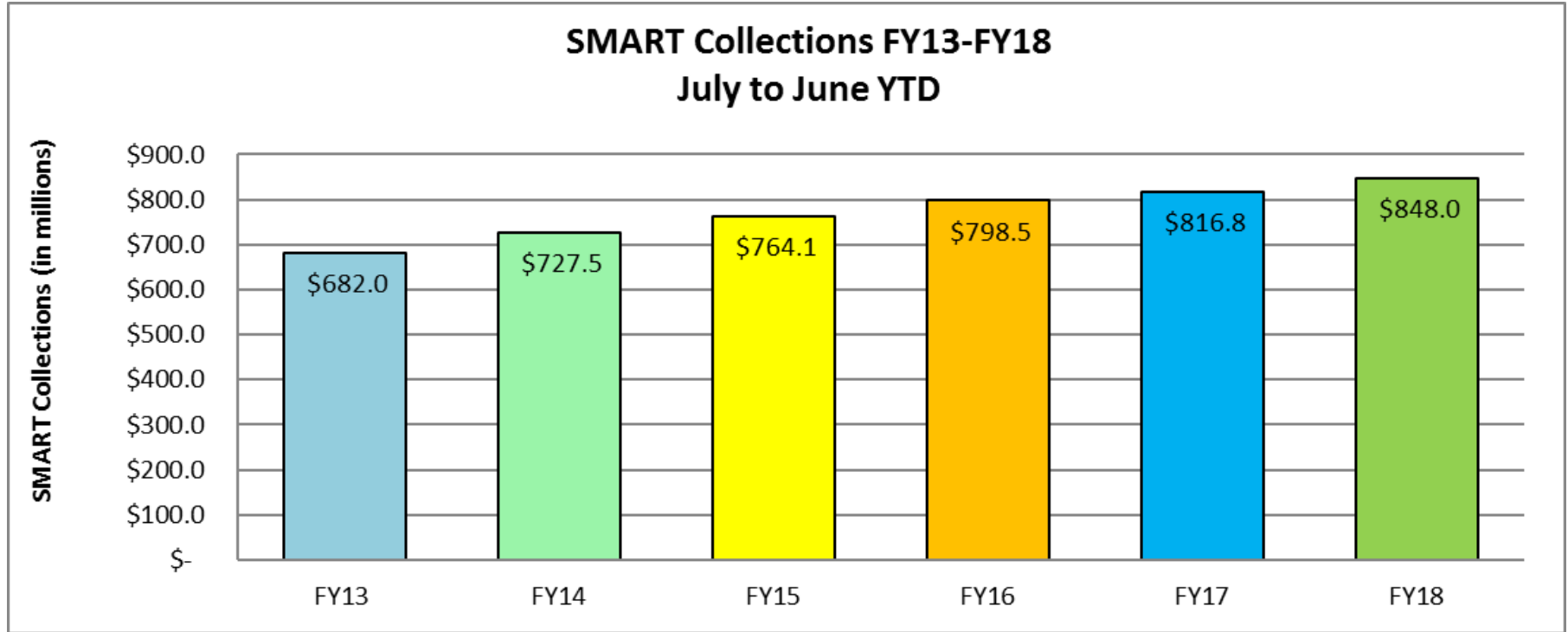
Quarterly SMART Collections

**Quarterly SMART Collections Comparison
FY13-FY18**





SMART Collections Year To Date





Finance Update

- Sales Tax Collections | Update
- **Grant Payments | Update**
- Results for Debt Issuance
- FY18 and FY19 Budget | Update

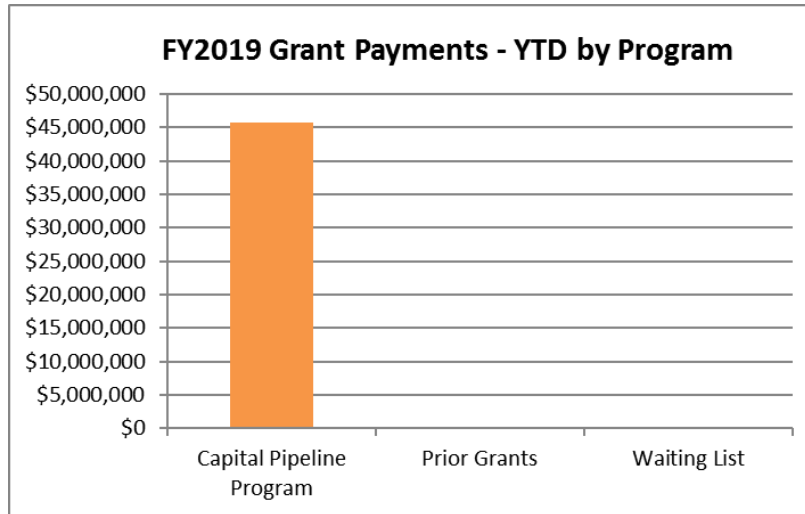


Grant Payments | FY2019 YTD Update

FY2019 YTD Grant Payments Summary*

Program	Grant Payments	# Projects	# Districts	% of FY19 Payments
Capital Pipeline Program	\$ 45,776,629	68	53	100%
Prior Grants	\$ -			0%
Waiting List	\$ -			0%
Total	\$ 45,776,629	68	53	

*Reflects grant payment data as of August 17, 2018.





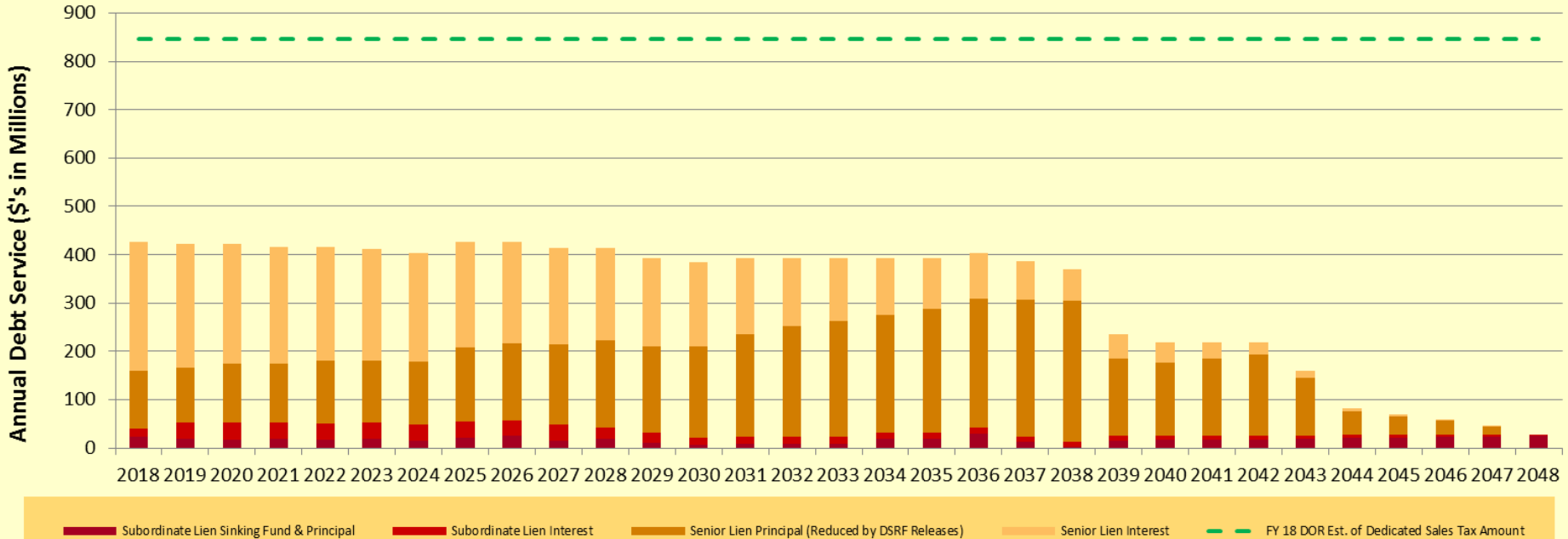
Finance Update

- Sales Tax Collections | Update
- Grant Payments | Update
- **Results for Debt Issuance**
- FY18 and FY19 Budget | Update



Outstanding Bonds – After May 2018 Defeasance

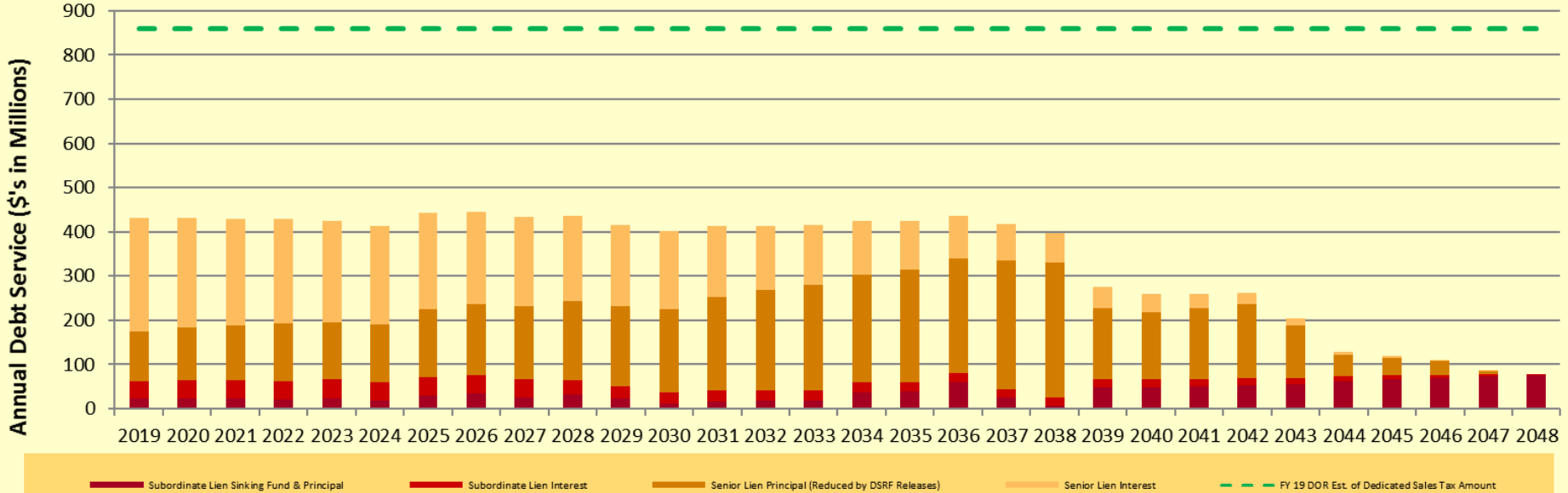
MSBA Debt Service on Bonds After May 2018 Defeasance





Outstanding Bonds – After 2018 Series B

MSBA Debt Service on Bonds After 2018 Series B





Finance Update

- Sales Tax Collections | Update
- Grant Payments | Update
- Results for Debt Issuance
- **FY18 and FY19 Budget | Update**



FY18 and FY19 Budget Update

Administrative Operations and Grant Programs Budget - Attachment A

Expense Category	FY17 Expenditures 7/1-6/30	FY 18 Budget*	FY18 Expenditures 7/1-06/30	Variance to FY18 Budget	% FY18 Budget	FY 19 Budget	FY19 YTD Expenditures 7/1-08/20	Variance to FY19 Budget	% FY19 Budget
Administrative Expense Budget									
Salaries & Benefits ^[1]	5,937,029	7,426,770	6,566,944	(859,826)	88.4%	7,923,758	743,945	(7,179,813)	9.4%
General & Administrative Office Expenses ^[2]	317,332	383,001	378,950	(4,051)	98.9%	402,840	24,390	(378,450)	6.1%
Occupancy & Utilities ^[3]	1,117,289	1,160,707	1,133,911	(26,796)	97.7%	1,172,895	98,633	(1,074,261)	8.4%
Consulting & Professional Support Services ^[4]	181,293	227,500	137,105	(90,395)	60.3%	331,600	72,088	(259,513)	21.7%
Information Technology ^[5]	203,235	267,480	132,275	(135,205)	49.5%	271,530	5,633	(265,896)	2.1%
Total Administrative Expense Budget^[6]	7,756,178	9,465,458	8,349,184	(1,116,274)	88.2%	10,102,622	944,688	(9,157,934)	9.4%
Other Post Employment Benefits (OPEB)^[7]	100,000	500,000	500,000	0	100.0%	100,000	0	(100,000)	0.0%
Capital Pipeline Professional Support Services & Issuance Related Costs									
Project Related Professional Support Services ^[8]	5,401,285	5,020,000	3,098,402	(1,921,598)	61.7%	4,950,000	112,411	(4,837,589)	2.3%
Cost of Issuance ^[9]	2,589,507	3,250,000	2,298,577	(951,423)	70.7%	1,000,000	397,671	(602,329)	39.8%
Total Capital Pipeline Program Professional Support Services	7,990,792	8,270,000	5,396,979	(2,873,021)	65.3%	5,950,000	510,082	(5,439,918)	8.6%
Arbitrage Rebate^[10]	950,122	250,000	0	(250,000)	0.0%	1,000,000	0	(1,000,000)	0.0%
Grant Program									
Prior Grants ^[11]	202,188,971	171,154,798	131,154,798	(40,000,000)	76.6%	139,087,058	0	(139,087,058)	0.0%
Waiting List ^[12]	21,435,992	26,185,431	17,134,055	(9,051,376)	65.4%	17,912,702	0	(17,912,702)	0.0%
Capital Pipeline Program Grants ^[13]	388,740,197	506,126,869	409,022,154	(97,104,715)	80.8%	500,074,771	42,883,986	(457,190,785)	8.6%
Total Grant Program	612,365,160	703,467,098	557,311,007	(146,156,091)	79.2%	657,074,531	42,883,986	(614,190,545)	6.5%
Loan Program Disbursements^[14]	0	10,000,000	0	(10,000,000)	0.0%	10,000,000	0	(10,000,000)	0.0%
Grand Total - Operating Budget	629,162,252	731,952,556	571,557,170	(160,395,386)	78.1%	684,227,153	44,338,756	(639,888,397)	6.5%



Capital Pipeline Professional Support Services Detail

Capital Pipeline Professional Support Services - Attachment B

	FY17 Expenditures 7/1-6/30	FY 18 Budget	FY18 Expenditures 7/1-06/30	% FY18 Budget	FY 19 Budget	FY19 YTD Expenditures 7/1-08/20	Variance to FY19 Budget	% FY18 Budget
Commissioning Consultants ^[1]	2,614,790	3,400,000	2,631,113	77.4%	3,200,000	112,411	(3,087,589)	3.5%
Project Management Services ^[2]	492,938	130,000	39,815	30.6%	0	0	0	n/a
Architectural Services ^[3]	483,525	840,000	341,775	40.7%	650,000	0	(650,000)	0.0%
Capital Program Information Systems ^[4]	0	200,000	0	0.0%	500,000	0	(500,000)	0.0%
School Survey ^[5]	1,810,032	100,000	85,699	85.7%	100,000	0	(100,000)	0.0%
Other - Post Occupancy Survey ^[6]	0	350,000	0	0.0%	500,000	0	(500,000)	0.0%
Legal ^[7]	0	0	0	n/a	0	0	0	n/a
Capital Program Support Services	5,401,285	5,020,000	3,098,402	61.7%	4,950,000	112,411	(4,837,589)	2.3%



Fiscal Year 2019 Expenditure Charts

