

# Massachusetts School Building Authority

Deborah B. Goldberg, State Treasurer and Receiver-General

*Chairperson*

James MacDonald

*Chief Executive Officer*

Jack McCarthy

*Executive Director*



## Board Meeting

**April 14, 2021**



# Table of Contents

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## Project Votes

- Invitation to Eligibility Period | Vote
- Invitation to Feasibility Study | Vote
- Recommendation for Preferred Schematic Design | Vote
- Invitation to Project Scope and Budget | Vote

## Audit Update

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

## MSBA Updates

- Executive Director's Report
- Project Status Updates
  - Project Overview Report

## Finance Update

- Sales Tax Collection | Update
- Grant Payments | Update
- FY21 Budget | Update

## Legal

## Executive Session



# Project Votes

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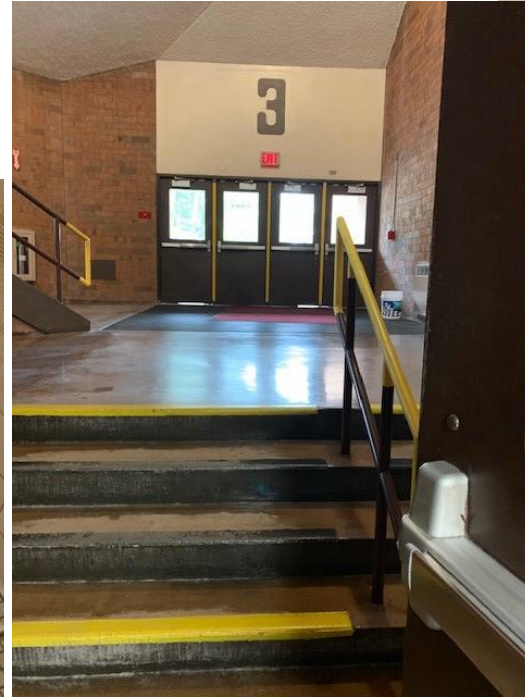
# Invitation to Eligibility Period | **Vote**

District	School
Agawam	Agawam High School
Belchertown	Jabish Brook Middle School
Berkley	Berkley Community School
Burlington	Fox Hill Elementary School
Clinton	Clinton Middle School
Dedham	Oakdale Elementary School
Holyoke	William R. Peck School
Hopkinton	Elmwood Elementary School
Lynn	Pickering Middle School
New Bedford	John B. Devalles Elementary School
Newton	Countryside Elementary School
Quincy	Squantum Elementary School
Scituate	Hatherly Elementary School
Stoughton	South Elementary School
Wilmington	Wildwood Elementary School

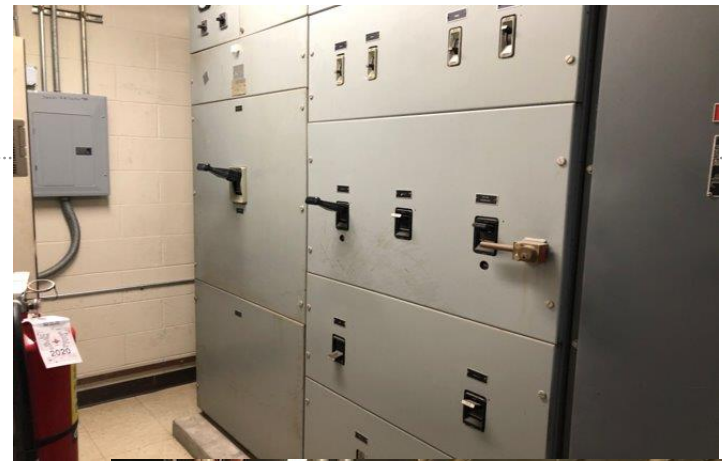


# 2020 SOIs

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# Invitation to Feasibility Study | Vote

District	School
Nashoba Regional School District	Nashoba Regional High School
Tri-County Regional Vocational Technical School District	Tri-County Regional Vocational Technical High School
Whitman-Hanson Regional School District	Whitman Middle School



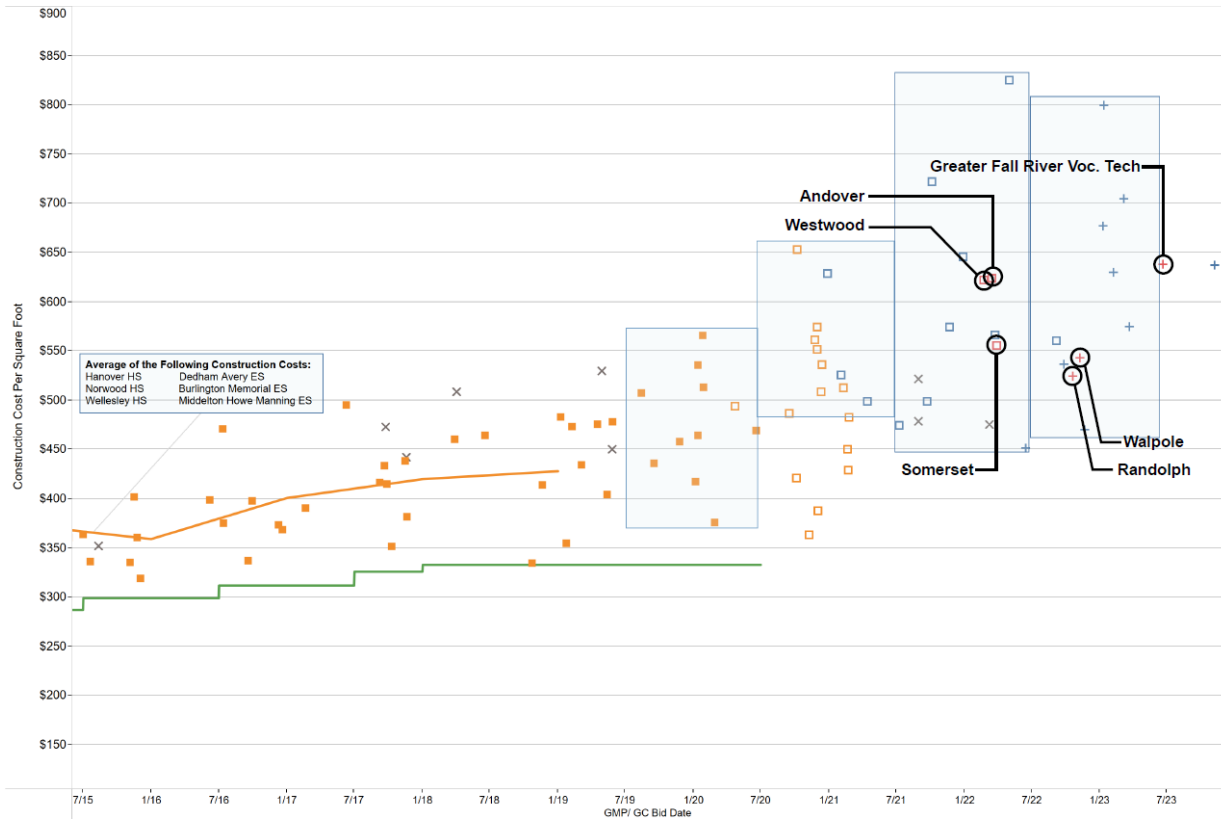
# Preferred Schematic Design | **Vote**

District	School	Project Scope	Estimated Total Construction	Estimated Total Project Costs
Greater Fall River Vocational School District	Diman Regional Vocational Technical High School	New	\$259,592,298	\$281,272,102
Peabody	William A. Welch Elementary School	Add/Reno	\$21,976,957	\$28,433,857
Randolph	Elizabeth G. Lyons Elementary School	New	\$40,162,241	\$48,600,000
Walpole	Bird Middle School	New	\$92,766,989	\$120,597,086
<b>Totals</b>			<b>\$394,498,485</b>	<b>\$478,903,045</b>



# New Construction Cost Charts

New Construction Costs Compared to Common Economic Indicators | March 24, 2021



The information and data contained in this chart is based on the MSBA's review of construction cost estimates, contracts and other documentation provided by cities, towns, and regional school districts.

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## **Diman Regional Vocational Technical High School**

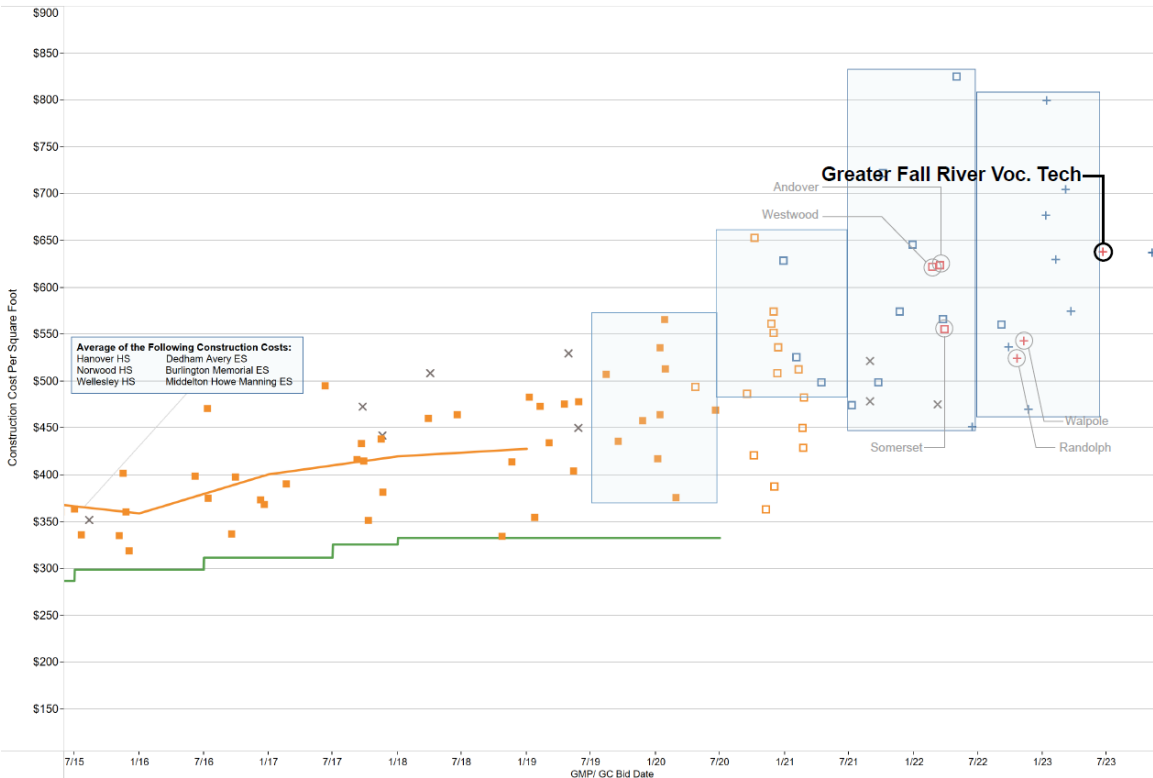
- Year Opened: 1968
- Current Grade Configuration: 9-12
- Agreed Upon Grade Configuration: 9-12
- Agreed Upon Enrollment: 1,500 students
- Proposed Scope of Project: New Construction
- Existing Square Footage: 234,468
- Proposed Square Footage: 406,898
- Estimated Total Construction Cost of Preferred Schematic: \$259,592,298



# Preferred Schematic Design | Greater Fall River Vocational School District

## Diman Regional Vocational Technical High School

New Construction Costs Compared to Common Economic Indicators | March 24, 2021



- Legend**
- New Construction PSR +
  - PSR Board Vote +
  - New Construction SD □
  - New Construction SD - Board Vote □
  - New Construction Vote Failed X
  - New Construction Bid □
  - New Construction PFA Amended ■
  - Average - New Construction Projects —
  - MSBA Construction Funding Limit —

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# Preferred Schematic Design | Peabody

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## Welch Elementary School

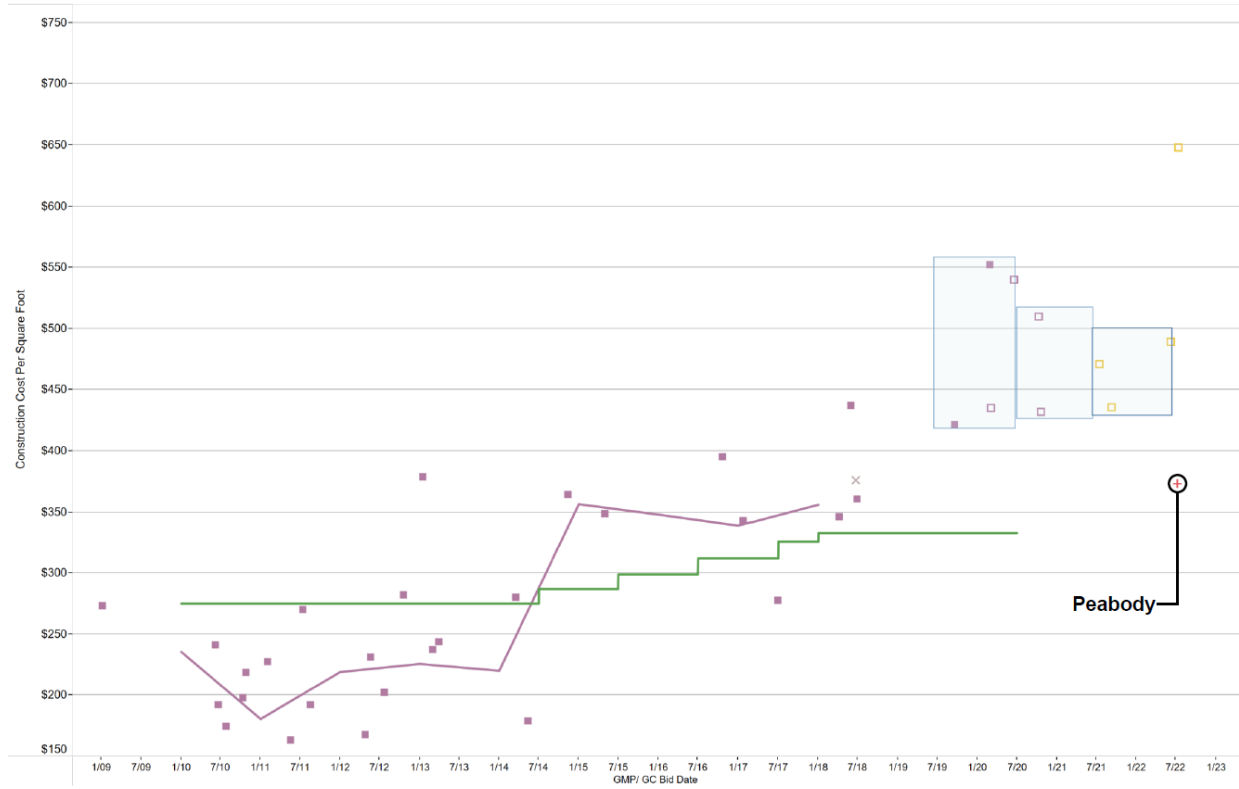
- Year Opened: 1973
- Current Grade Configuration: PK-5
- Agreed Upon Grade Configuration: K-5
- Agreed Upon Enrollment: 390 students
- Proposed Scope of Project: Addition and renovation serving grades PK-5
- Existing Square Footage: 58,600
- Proposed Square Footage: 58,900
- Estimated Total Construction Cost of Preferred Schematic: \$21,976,957



# Preferred Schematic Design | Peabody

## Welch Elementary School

Addition/Renovation Costs Compared to Common Economic Indicators | March 24, 2021



**Legend**

- Addition / Renovation SD □
- Addition / Renovation Bid □
- Addition / Renovation PFA Amended ■
- Addition / Renovation Vote Failed ×
- Addition / Renovation PSR Board Vote +
- MSBA Construction Funding Limit —
- Average \$/SF for Add/Reno —

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Peabody



# Preferred Schematic Design | Randolph

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## Lyons Elementary School

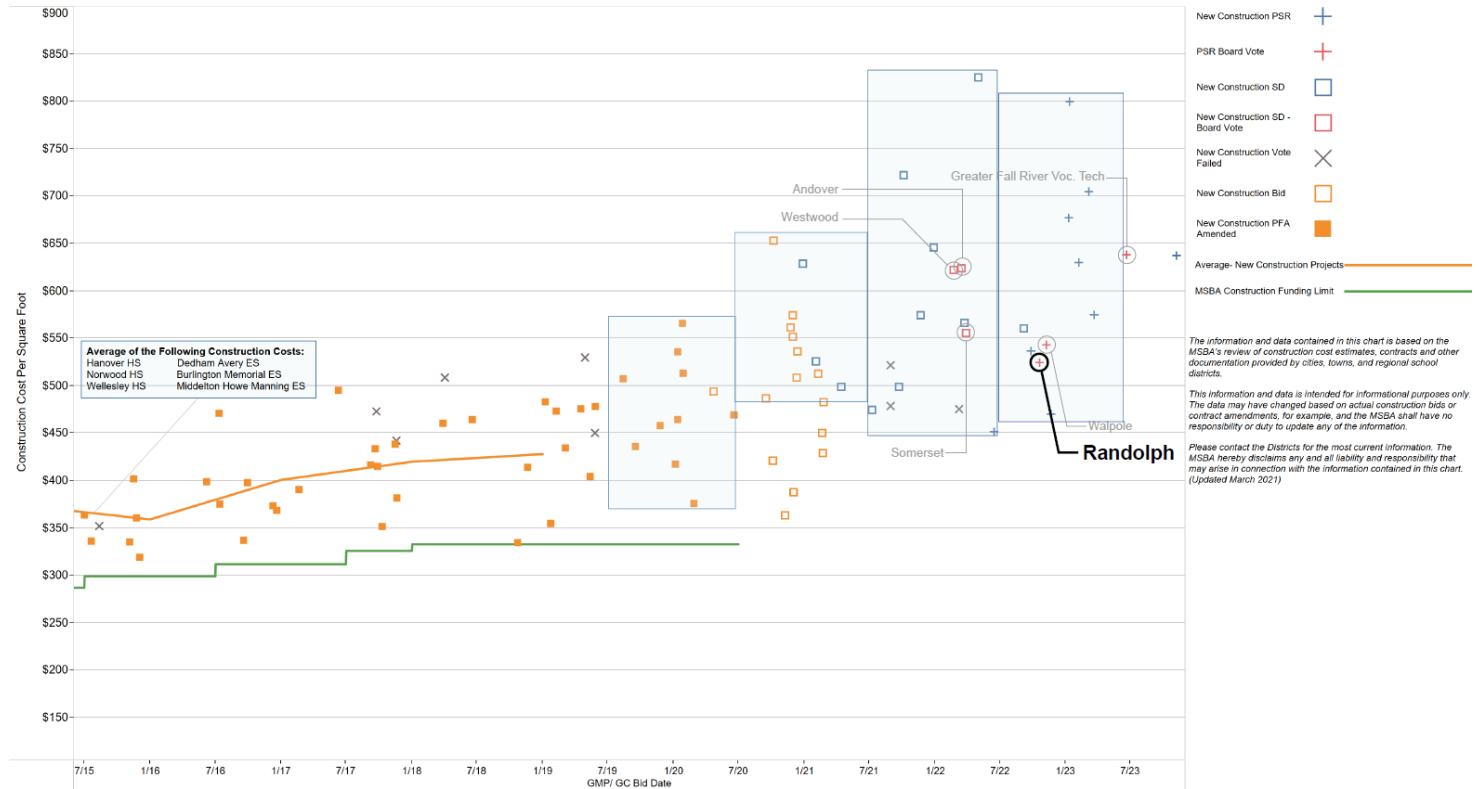
- Year Opened: 1957
- Current Grade Configuration: K-5
- Agreed Upon Grade Configuration: K-5
- Agreed Upon Enrollment: 315 students
- Proposed Scope of Project: New facility serving grades PK-5 on the site of the Charles-Divine Elementary School
- Existing Square Footage: 38,000
- Proposed Square Footage: 76,700
- Estimated Total Construction Cost of Preferred Schematic: \$40,162,241



# Preferred Schematic Design | Randolph

## Lyons Elementary School

New Construction Costs Compared to Common Economic Indicators | March 24, 2021





# Preferred Schematic Design | Walpole

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## **Bird Middle School**

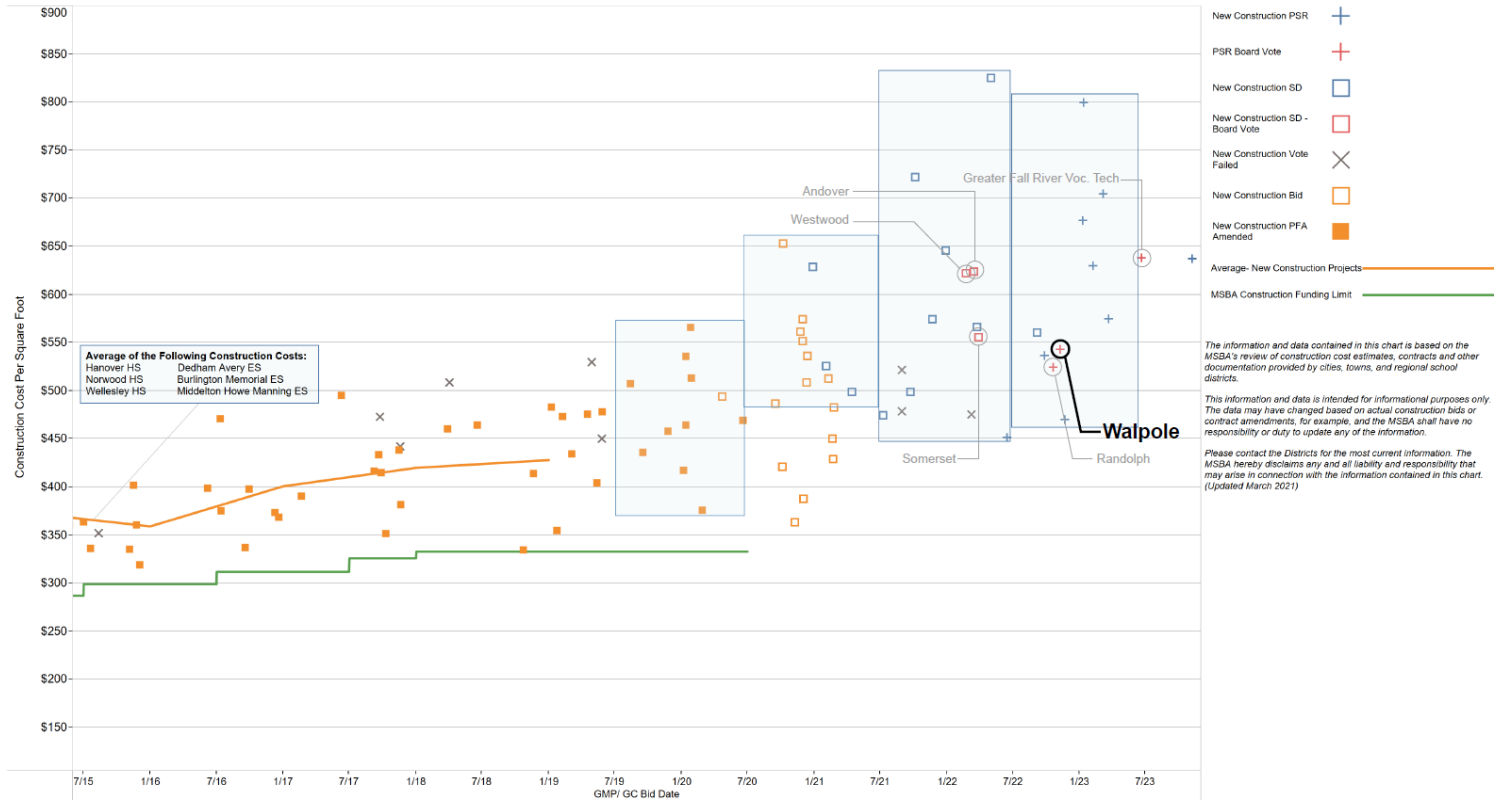
- Year Opened: 1961
- Current Grade Configuration: 6-8
- Agreed Upon Grade Configuration: 6-8 (district-wide)
- Agreed Upon Enrollment: 905 students
- Proposed Scope of Project: New Construction to replace the existing Bird Middle School and Eleanor Johnson Middle School on the Bird Middle School site
- Existing Square Footage: 88,500
- Proposed Square Footage: 170,966
- Estimated Total Construction Cost of Preferred Schematic: \$92,766,989



# Preferred Schematic Design | Walpole

## Bird Middle School

New Construction Costs Compared to Common Economic Indicators | March 24, 2021





# Project Scope and Budget | **Vote**

District	School	Project Scope	Total Project Budget	Estimated Maximum Total Facilities Grant
Andover	West Elementary School	New	\$151,661,968	\$37,457,769
Somerset	Somerset Middle School	New	\$85,020,490	\$30,759,152
Westwood	Paul R. Hanlon Elementary School	New	\$87,820,386	\$17,683,327
<b>Totals</b>			<b>\$324,502,844</b>	<b>\$85,900,248</b>



# Project Scope and Budget | Andover

## West Elementary School

- Year Opened: 1951
- Current Grade Configuration: K-5
- Agreed Upon Grade Configuration: K-5
- Agreed Upon Enrollment: 925 students
- Scope of Project: New Construction serving grades PK-5
- Existing Square Footage: 90,600
- Proposed Square Footage: 191,028
- District Total Project Budget: \$151,661,968
- Estimated Basis Total Facilities Grant: \$81,719,383
- Reimbursement Rate\*: 45.85%
- Estimated Maximum Total Facilities Grant: \$37,457,769

*\* The MSBA 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 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.*

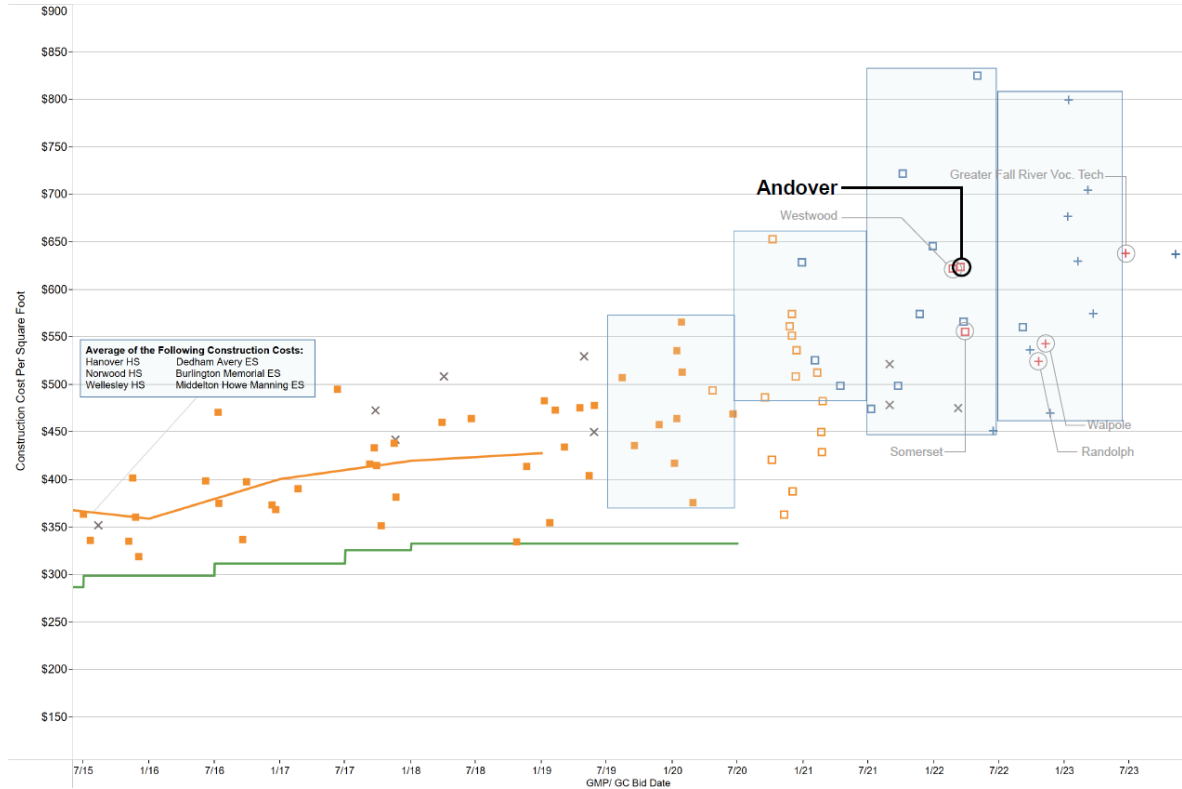




# Project Scope and Budget | Andover

## West Elementary School

New Construction Costs Compared to Common Economic Indicators | March 24, 2021



**Legend**

- New Construction PSR +
- PSR Board Vote +
- New Construction SD □
- New Construction SD - Board Vote □
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- New Construction Bid □
- New Construction PFA Amended □
- Average- New Construction Projects —
- MSBA Construction Funding Limit —

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# Project Scope and Budget | Somerset

## Somerset Middle School

- Year Opened: 1965
- Current Grade Configuration: 6-8
- Agreed Upon Grade Configuration: 6-8
- Agreed Upon Enrollment: 590 students
- Scope of Project: New Construction
- Existing Square Footage: 126,980
- Proposed Square Footage: 124,200
- District Total Project Budget: \$85,020,490
- Estimated Basis Total Facilities Grant: \$49,956,051
- Reimbursement Rate\*: 61.59%
- Estimated Maximum Total Facilities Grant: \$30,759,152

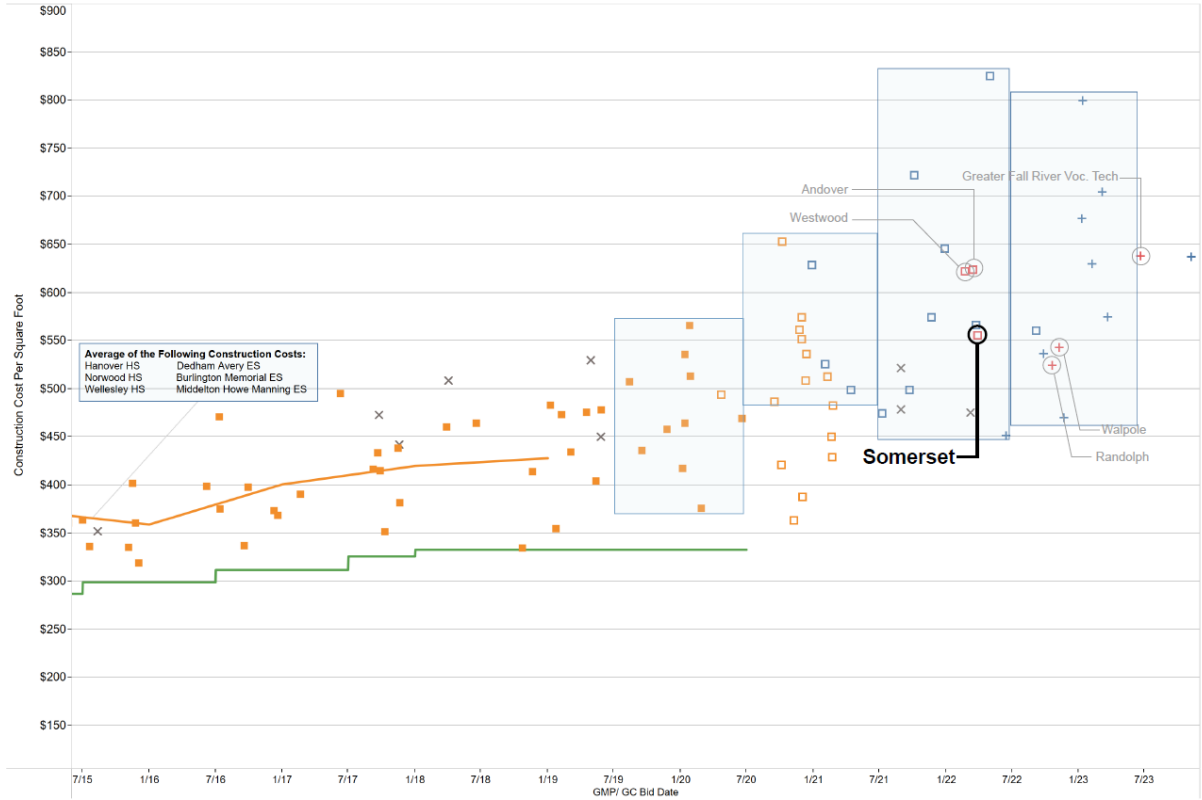
*\* The MSBA has provisionally included two (2) incentive points for energy efficiency, subject to the District meeting certain sustainability requirements for the project. If the District does not meet the requirements for the energy efficiency, the District will not qualify for these incentive points,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



# Project Scope and Budget | Somerset

## Somerset Middle School

New Construction Costs Compared to Common Economic Indicators | March 24, 2021



**Legend**

- New Construction PSR +
- PSR Board Vote +
- New Construction SD □
- New Construction SD - Board Vote □
- New Construction Vote Failed X
- New Construction Bid □
- New Construction PFA Amended ■
- Average- New Construction Projects —
- MSBA Construction Funding Limit —

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# Project Scope and Budget | Westwood

## Paul R. Hanlon Elementary School

- Year Opened: 1953
- Current Grade Configuration: K-5
- Agreed Upon Grade Configuration: K-5
- Agreed Upon Enrollment: 560 students
- Scope of Project: New Construction to replace the existing Paul R. Hanlon Elementary School and the existing Deerfield Elementary School on the site of the Paul R. Hanlon Elementary School
- Existing Square Footage: 31,600
- Proposed Square Footage: 113,141
- District Total Project Budget: \$87,820,386
- Estimated Basis Total Facilities Grant: \$44,975,001
- Reimbursement Rate\*: 39.35%
- Estimated Maximum Total Facilities Grant: \$17,683,327

MSBA staff also recommends that the Executive Director be authorized to allow the District 230 days to appropriate funds, effectively extending the typical 120-day target date of August 12, 2021 to November 30, 2021.

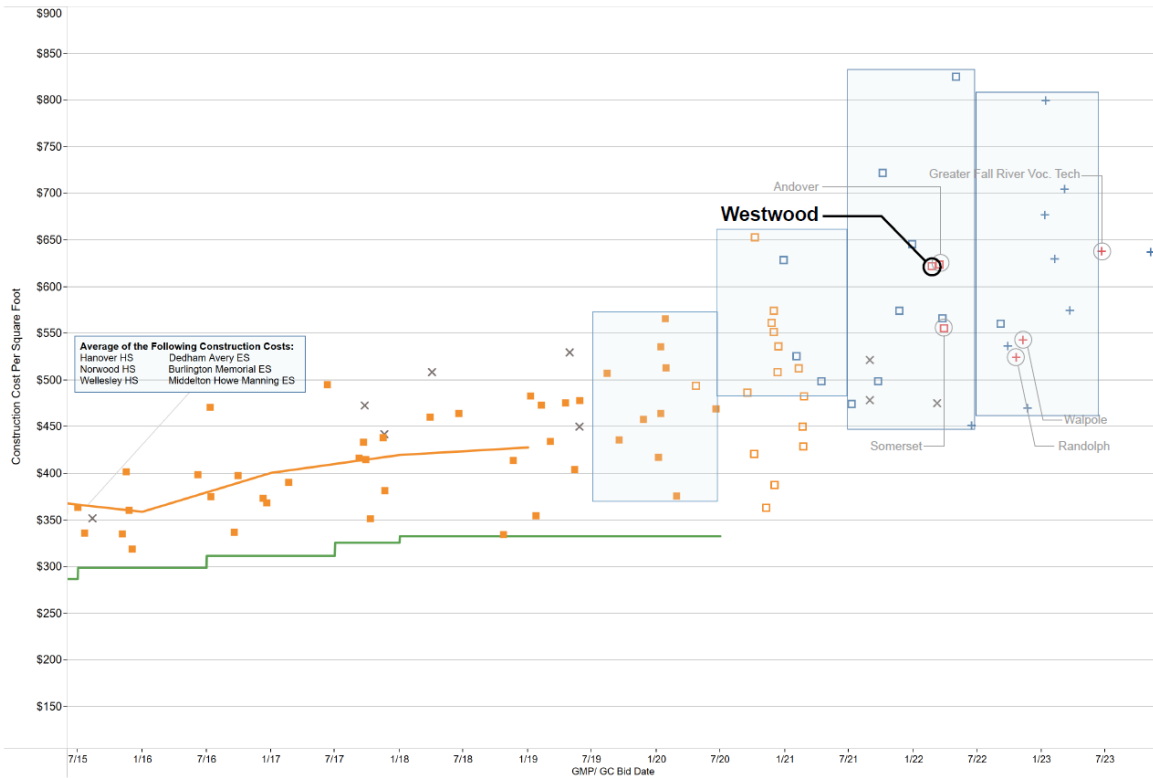
*\* The MSBA has provisionally included two (2) incentive points for energy efficiency, subject to the District meeting certain sustainability requirements for the project. If the District does not meet the requirements for the energy efficiency, the District will not qualify for these incentive points,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



# Project Scope and Budget | Westwood

## Paul R. Hanlon Elementary School

New Construction Costs Compared to Common Economic Indicators | March 24, 2021



- Legend**
- New Construction PSR +
  - PSR Board Vote +
  - New Construction SD □
  - New Construction SD - Board Vote □
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# Audit Update

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# Audit Status Update

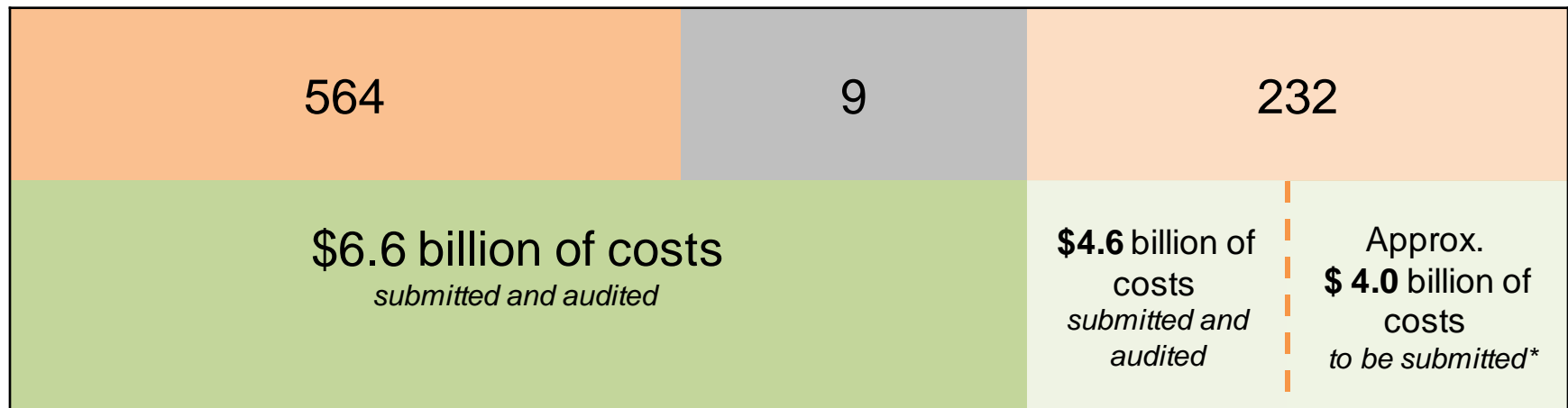
## Capital Pipeline Program

## ■ Today's Vote

Completed Projects

Projects Currently Have Executed FSA and PFA

Estimated Costs Remaining



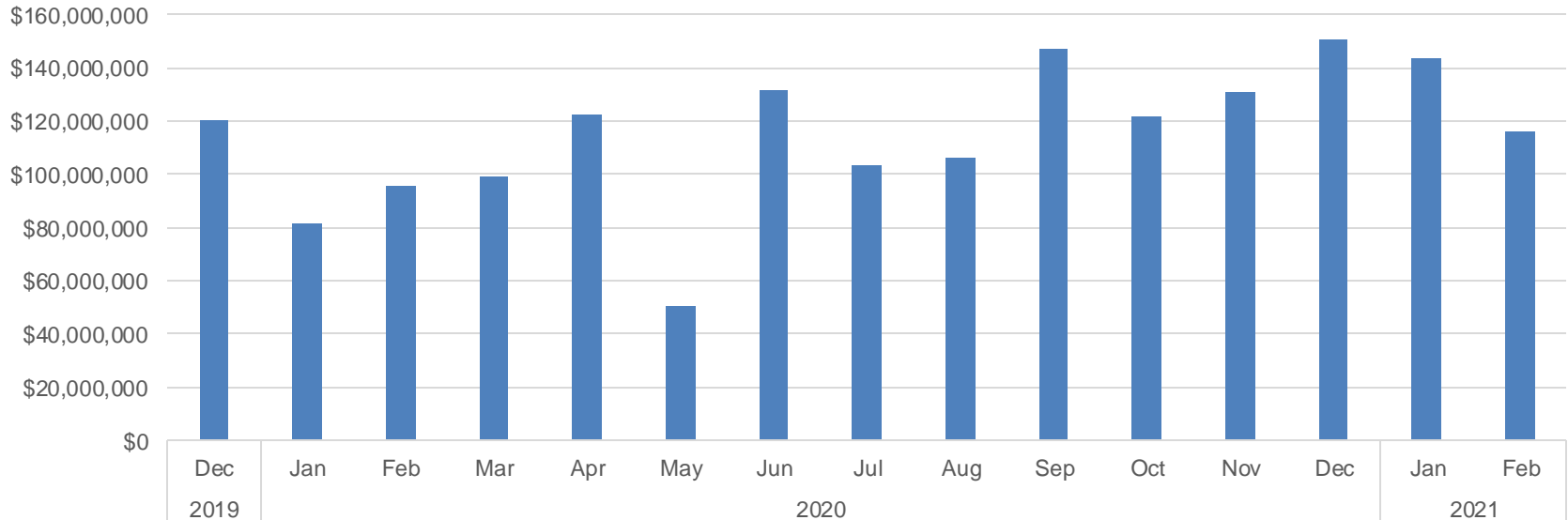
\*Estimated based on Total Project Budgets from executed funding agreements and submitted costs as of March 29, 2021.



# Capital Pipeline Program | Monthly Audited Project Costs

**Rolling 12 month submitted costs monthly average of \$118.7 million**

**Total 12 Month Audited Costs = \$1.42 billion**







# Capital Pipeline Program | Closeout Audits

## Today's Vote: April 14, 2021 Approval of Final Audits – Capital Pipeline Projects

	MSBA ID	District Name	School Name	Project Type	Project Scope	Reimb. Rate	Total Project Budget	Final Costs Submitted	Ineligible Costs	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	201301390005	Hopkinton	Center	Core Program	New Construction	44.50%	\$47,129,373	\$42,981,164	\$12,040,817	\$30,940,347	\$14,058,455	\$13,768,454	FY16	\$290,001	
2	201802070305	Newton	Bigelow Middle	Accelerated Repair	Boiler	32.47%	\$1,364,006	\$1,216,553	\$87,893	\$1,128,660	\$415,795	\$366,476	<b>ARP FY19</b>	\$49,319	
3	201702650015	Seekonk	Mildred Aitken School	Accelerated Repair	Windows / Doors	52.69%	\$1,370,902	\$1,215,020	\$41,274	\$1,173,746	\$646,884	\$618,447	<b>ARP FY18</b>	\$28,437	
4	201702810355	Springfield	South End Middle School	Accelerated Repair	Windows / Doors	80.00%	\$1,654,585	\$1,518,287	\$124,136	\$1,394,151	\$1,742,550	\$1,115,321	<b>ARP FY18</b>	\$627,229	
5	201203470060	Woburn	Wyman	Core Program	New Construction	54.74%	\$34,647,722	\$31,949,705	\$6,739,985	\$25,209,720	\$14,387,427	\$13,799,801	FY15	\$587,626	
6	201603480020	Worcester	Belmont Street Community	Accelerated Repair	Windows / Doors	78.95%	\$4,109,178	\$3,955,179	\$35,779	\$3,919,400	\$3,235,621	\$3,094,366	<b>ARP FY17</b>	\$141,255	
7	201603480050	Worcester	Chandler Elementary Community	Accelerated Repair	Windows / Doors, Boiler	78.95%	\$1,492,592	\$1,311,551	\$10,991	\$1,300,560	\$1,137,979	\$1,026,792	<b>ARP FY17</b>	\$111,187	
8	201603481004	Worcester	Gerald Creamer Center	Accelerated Repair	Windows / Doors, Boiler	78.95%	\$3,071,825	\$2,719,736	\$14,613	\$2,705,123	\$2,475,759	\$2,135,695	<b>ARP FY17</b>	\$340,064	
9	201603480026	Worcester	Wawecus Road School	Accelerated Repair	Windows / Doors	78.95%	\$2,271,503	\$2,120,613	\$65,232	\$2,055,381	\$1,686,519	\$1,622,723	<b>ARP FY17</b>	\$63,796	
							<b>TOTAL</b>	<b>\$97,111,686</b>	<b>\$88,987,808</b>	<b>\$19,160,720</b>	<b>\$69,827,088</b>	<b>\$39,786,989</b>	<b>\$37,548,075</b>		<b>\$2,238,914</b>

\*The Fiscal Years highlighted in bold are not included in the original FY08-FY16 Grant Reconciliation summary.



# MSBA Updates

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- **Executive Director's Report**
- Project Status Updates
  - Project Overview Report



# Project Visits/ Meetings and Local Votes

- Since the February 11th Board meeting, the MSBA has visited or spoken with 24 projects.
- 2 Districts have voted affirmatively to appropriate feasibility study funds or full project funds as of April 9, 2021.

Project Visits/Meetings		Local Votes	
Acton-Boxborough	Ludlow	<b>Feasibility Study Funds</b>	<b>Full Project Funds</b>
Arlington	Manchester-Essex		
Attleboro	Marblehead	Whittier	Nauset
Belmont	Natick		
Boston	Northbridge		
Bristol County	Pentucket		
Cape Cod	Sharon		
Danvers	Shrewsbury		
Easthampton	Somerville		
Fall River	Wareham		
Framingham	Weymouth		
Gardner	Worcester		



# Project Visits/Meetings

**Upcoming site visits and calls anticipated in April, May, and June:**

Project Visits/Meetings	
Acton-Boxborough	Manchester Essex
Attleboro	Marblehead
Bristol County	Northbridge
Cape Cod	Pentucket
Easthampton	Sharon
Fall River	Shrewsbury
Framingham	Wareham
Gardner	Weymouth
Ludlow	Worcester



# Outreach

- 2/18/2021 Waltham High School Status Update
- 2/23/2021 Boston Arts Academy Topping off
- 2/25/2021 Meeting with Senator Velis & Councilor McGee – Holyoke
- 3/17/2021 Meeting with Alliance for Technical Education & MSBA
- 3/25/2021 Meeting with Ever Source
- 3/30/2021 Model School Procurement Information Meeting
- 4/7/2021 Chapman Middle School Topping off
- 4/9/2021 Easton Groundbreaking





# Roundtables | OPM Roundtable

## The Value in Value Engineering

**MSBA Roundtable**  
March 22, 2021



**Anthony Dunams**  
Value Management  
Team Lead

Arcadis Value Management Program Lead, Licensed Value Management Associate (VMA) and Professional Engineer (PE)



**Howard Greenfield**  
Value Management  
Team Lead

Licensed Certified Value Specialist (CVS) trained as a structural engineer. Senior VE Facilitator with Arcadis



**Brian Oblon**  
Vice President

Area Operations Leader for Massachusetts and Connecticut OPM Group



**Vikas Nagardeolekar**  
Senior Project  
Manager

Western Massachusetts and Connecticut OPM Project Director



**Steve Brown**  
Senior Project  
Manager

Eastern Massachusetts OPM Project Director



# Roundtables | Superintendent Roundtable



## Presenters:

**Vivian Varbedian** – Senior Project Manager, Hill International, Inc.

**Mark O'Connor** – Principal, William E. Carter School, Boston Public Schools

**Superintendent John Macero** – Stoneham Public Schools

**Paul Kalous** – Program Director, Hill International, Inc.



# CY2021 Core Program SOI Opening| Update

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- Filing period will open for Core and ARP on Tuesday, April 20, 2021
- Filing period for ARP will close on Tuesday, June 1, 2021
- Filing period for Core will close on Friday, June 25, 2021
- MSBA first notice issued on 4/5/21 with additional reminders to be sent throughout the filing period





# Orange

The **Town of Orange** conducted their Project Scope and Budget vote at the Ralph C. Mahar Regional High School Football field on June 16, 2020 with approximately 376 residents participating.





# Wakefield

The **Town of Wakefield** conducted their Feasibility Study/Schematic Design vote at the Wakefield Memorial High School gymnasium on November 7, 2020, with approximately 252 residents participating.





# MSBA Updates

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- Executive Director's Report
- **Project Status Updates**
  - **Project Overview Report**



# Accelerated Repair – Bid Summary

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## **2019 Accelerated Repair Program**

- 30 of the 30 reported projects bid within the estimated budget
- Additional 6 projects are anticipated to be reported for the June Board of Directors meeting



# Core Program – Bid Results

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## **2019 Bid Results**

- Of the 22 projects scheduled to receive sub-bids in 2019, 21 have reported DBB bids or GMP executions to date
- 19 reported bids came in within the estimated budget

## **2020 Bid Results**

- Of the 13 projects scheduled to receive sub-bids in 2020, 13 have reported DBB bids or GMP executions to date
- 10 reported bids came in within the estimated budget



# Core Program – Bid Results 2020

- Of the 13 projects scheduled to receive sub-bids in 2020, 13 have reported DBB bids or GMP executions to date
- 10 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 **
Wareham	Minot Forest ES	New	DBB	2/27/2020	\$72,066,378	\$60,117,573	-\$11,948,805	74.98%	-\$8,959,214
Belmont	Belmont HS	Add/Reno	CMR	6/17/2020	\$237,094,189	\$240,341,185	\$3,246,996	40.66%	\$0
Central Berkshire	Wahconah HS	New	CMR	9/15/2020	\$59,785,032	\$59,759,793	-\$25,239	59.44%	-\$15,002
Gardner	Waterford Street ES	New	DBB	10/6/2020	\$70,937,000	\$61,841,553	-\$9,095,447	80.00%	-\$7,276,358
Westborough	Annie E. Fales Elementary School	New	CMR	10/8/2020	\$45,827,177	\$45,868,380	\$41,203	48.32%	\$0
Weymouth	Maria Weston Chapman MS	Add/Reno	CMR	10/9/2020	\$128,585,641	\$128,355,285	-\$230,356	61.03%	-\$140,586
West Springfield	Phillip G. Coburn ES	New	DBB	11/9/2020	\$54,733,011	\$43,538,000	-\$11,195,011	80.00%	-\$8,956,009
Arlington	Arlington HS	New	CMR	12/3/2020	\$235,786,827	\$234,592,855	-\$1,193,972	49.72%	-\$593,643

\*The construction estimate and bid amount include pre-construction services and alternates.

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



# Core Program – Bid Results 2020

- Of the 13 projects scheduled to receive sub-bids in 2020, 13 have reported DBB bids or GMP executions to date
- 10 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 **
Marblehead	Elbridge Gerry ES	New	CMR	12/7/2020	\$44,011,426	\$43,886,427	-\$124,999	38.56%	-\$48,200
Bridgewater-Raynham RSD	Mitchel ES	New	DBB	12/10/2020	\$64,679,981	\$51,185,151	-\$13,494,830	59.28%	-\$7,999,735
Pentucket	Pentucket Regional HS	New	CMR	12/14/2020	\$118,753,536	\$118,850,536	\$97,000	57.39%	\$0
Acton-Boxborough	CT Douglas ES	New	CMR	12/15/2020	\$95,405,831	\$88,870,490	-\$6,535,341	49.70%	\$3,248,064
Tewksbury	Louise Davy Trahan ES	New	CMR	12/23/2020	\$77,675,806	\$76,878,510	-\$797,296	58.77%	-\$468,571
<b>Total</b>					<b>\$1,305,341,835</b>	<b>\$1,254,085,738</b>	<b>-\$51,256,097</b>	<b>-</b>	<b>-\$37,705,382</b>

\*The construction estimate and bid amount include pre-construction services and alternates.

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



# Core Program – Bid Results 2021

- Of the 14 projects scheduled to receive sub-bids in 2021, 5 have reported DBB bids or GMP executions to date
- 5 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 **
Millbury	Raymond E. Shaw ES	New	DBB	2/10/2021	\$49,269,791	\$46,273,468	-\$2,996,323	61.37%	-\$1,838,843
Rockland	Jefferson ES	New	DBB	2/24/2021	\$68,249,754	\$58,190,000	-\$10,059,754	67.08%	-\$6,748,083
Easton	Center School	New	DBB	2/23/2021	\$74,886,581	\$63,637,537	-\$11,249,044	55.93%	-\$6,291,590
Dennis-Yarmouth	Mattacheese Middle School	New	DBB	3/16/2021	\$93,744,492	\$84,013,640	-\$9,730,852	57.68%	-\$5,612,755
Sharon	Sharon HS	New	CMR	3/22/2021	\$126,242,153	\$121,544,639	-\$4,697,514	48.95%	-2,299,433
<b>Total</b>					<b>\$412,392,771</b>	<b>\$373,659,284</b>	<b>-\$38,733,487</b>	<b>-</b>	<b>-\$22,790,705</b>

\*The construction estimate and bid amount include pre-construction services and alternates.

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





# Core Program - Bid Summary

Year	Number of Projects	Design Basis for Enrollment	Project Budget	Construction Budget
2021	14	14,900	\$1.98 billion	\$1.58 billion
2022	4	3,200	\$536 million	\$419 million
<b>Totals</b>	<b>18</b>	<b>18,100</b>	<b>\$2.52 billion</b>	<b>\$2.00 billion</b>

Note: These numbers are based on preliminary information received from the District and are subject to further review and calculation. Data is shown only for projects which have prior Project Scope and Budget Agreement approval by the Board.



# Core Program - Anticipated Bids

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## **Anticipated Sub-Bids in April, May, and June:**

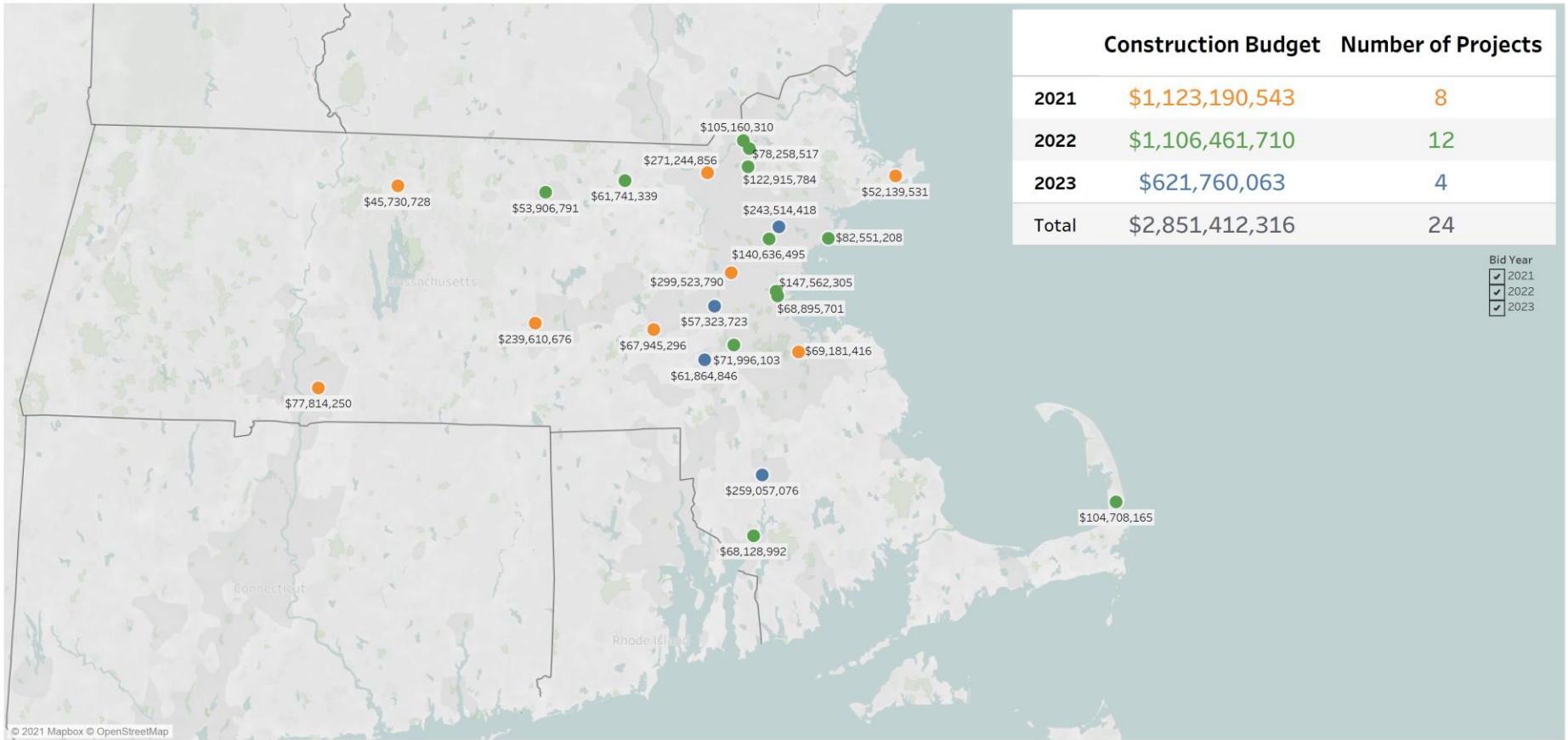
- April – Amesbury (DBB), Lowell (CMR)
- May – None
- June – None

## **Anticipated DBB Bids or GMP Executions in April, May, and June:**

- April – Amesbury (DBB)
- May – None
- June – None

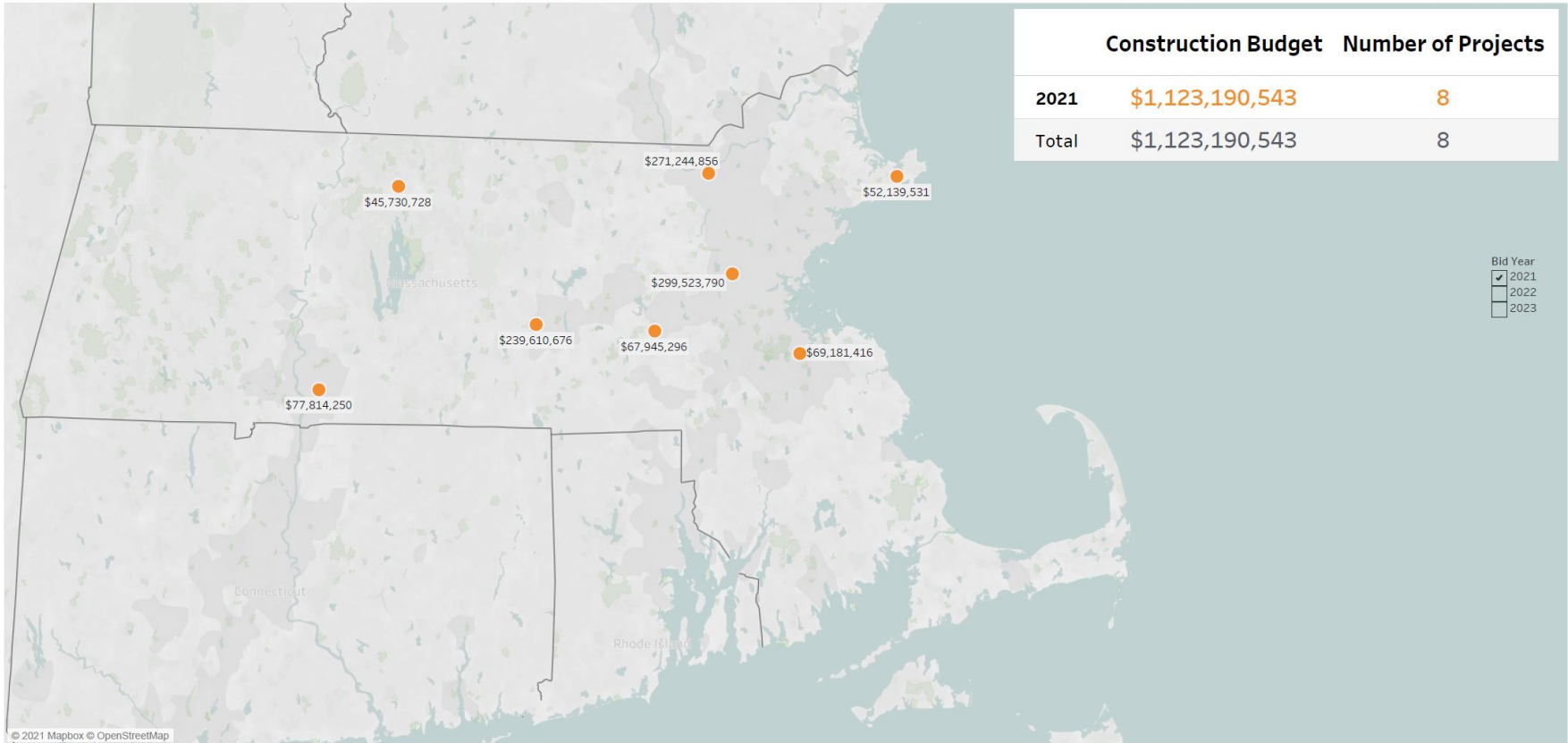


# Upcoming MSBA Bids



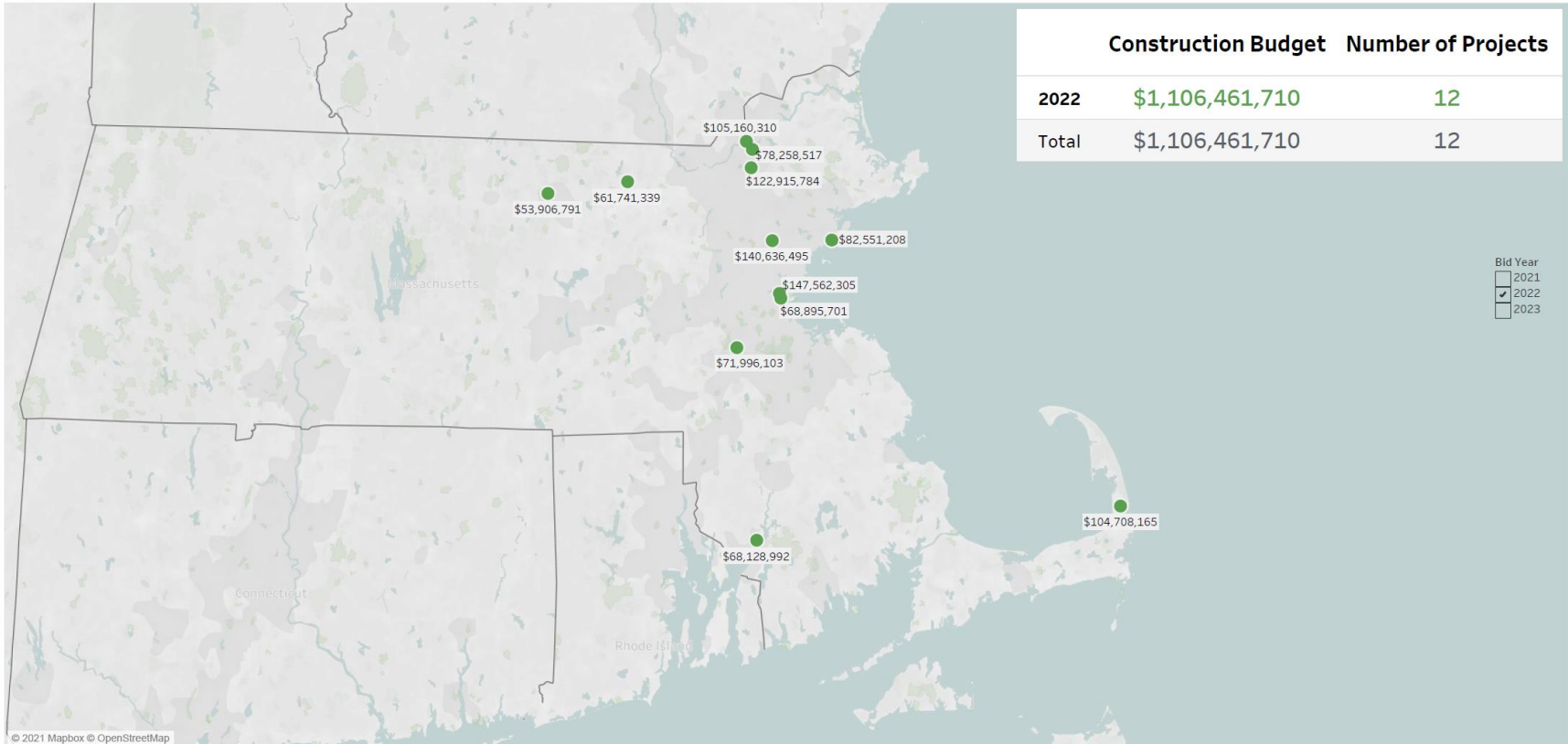


# Upcoming MSBA Bids



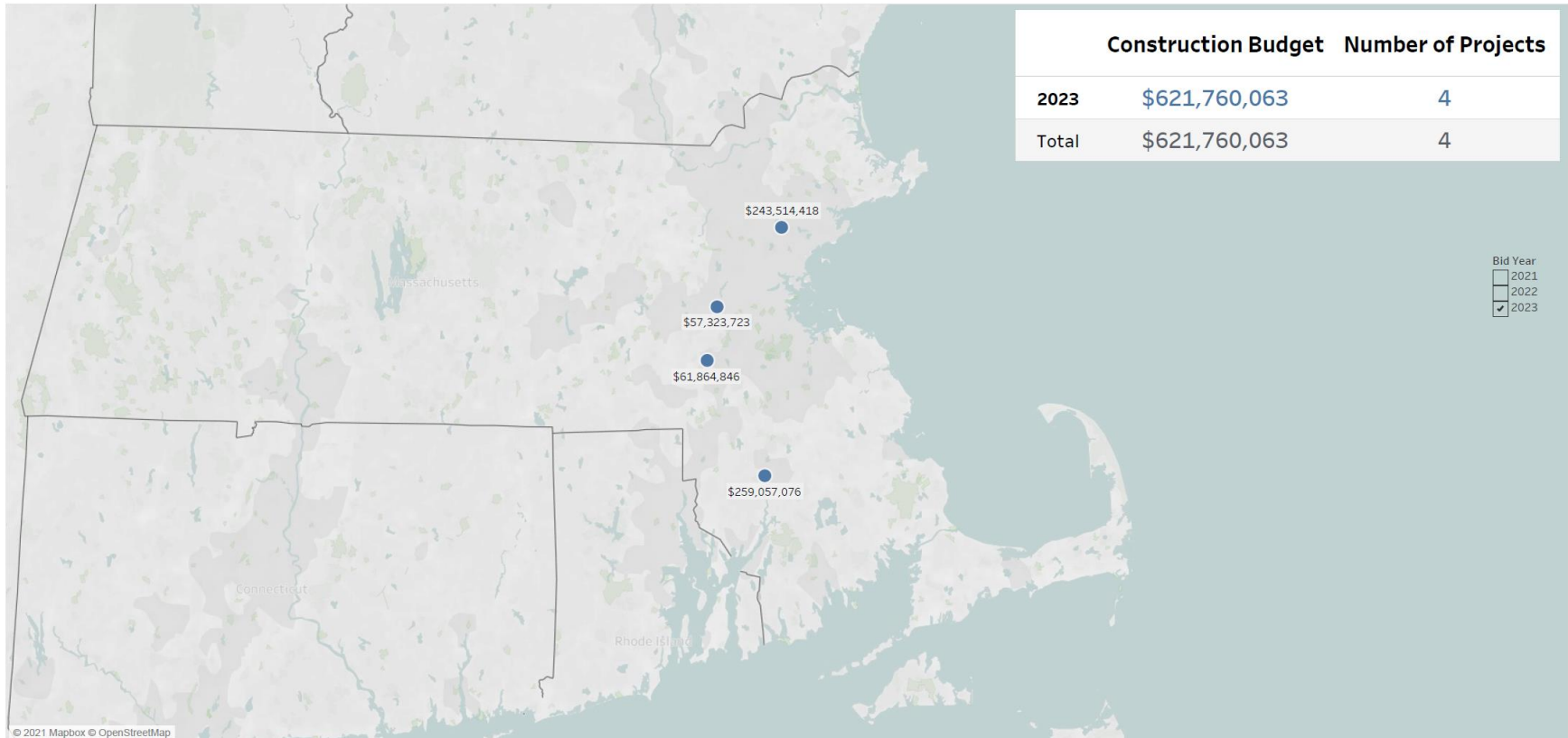


# Upcoming MSBA Bids





# Upcoming MSBA Bids





# Finance Update

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- **Sales Tax Collections Update**
- Grant Payments Update
- FY 2021 Budget Update and Year-End Projections
- Authorization for a Defeasance of Outstanding Bonds



# FY2021 SMART Collections Update

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
<b>FY20 vs FY19 Char</b>	77,941	78,753	74,787	78,674	78,230	78,254	91,330	72,266	72,690	67,447	63,598	83,338	917,307
<b>Change (\$ 000)</b>	4,776	4,076	3,175	4,469	4,050	4,040	4,988	5,806	8,029	(7,752)	(13,383)	1,834	24,107
<b>% Change</b>	6.53%	5.46%	4.43%	6.02%	5.46%	5.44%	5.78%	8.74%	12.42%	-10.31%	-17.39%	2.25%	2.70%
<b>FY21 vs FY20 Char</b>	88,108	84,707	81,869	85,292	81,978	82,039	100,578	79,993					684,565
<b>Change (\$ 000)</b>	10,167	5,954	7,081	6,618	3,749	3,785	9,248	7,727					54,331
<b>% Change</b>	13.05%	7.56%	9.47%	8.41%	4.79%	4.84%	10.13%	10.69%					8.62%

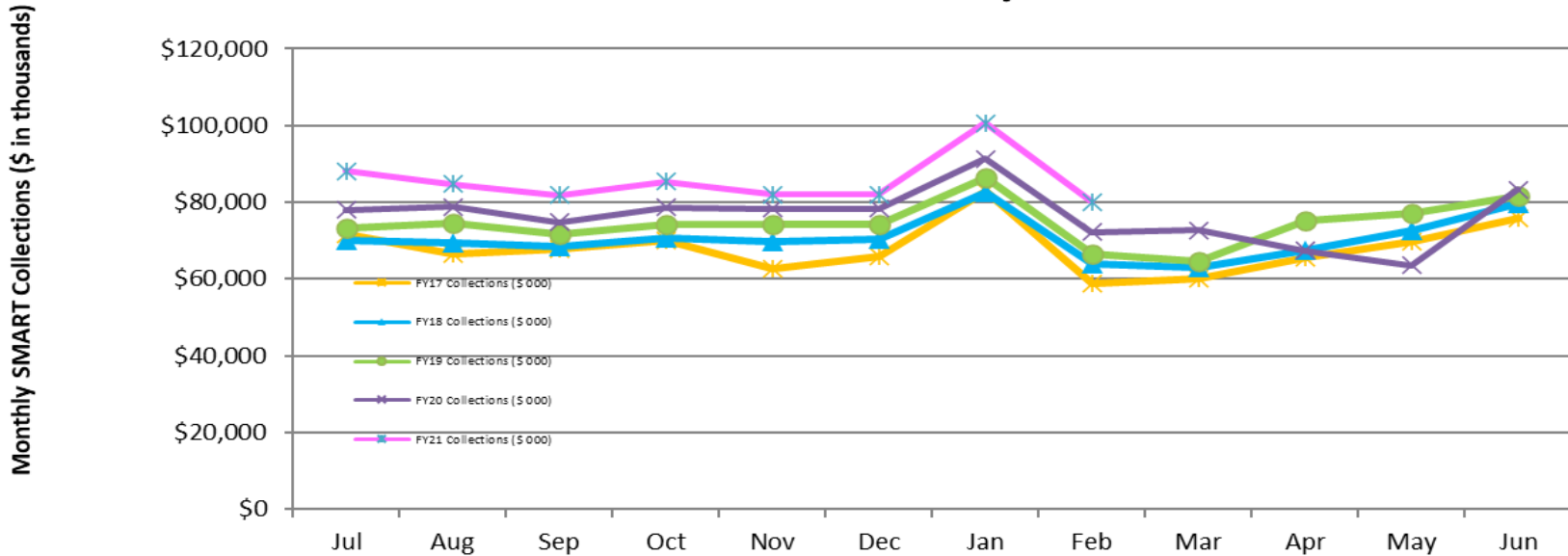
- FY 2021 Revenue Estimate of \$976 million would represent growth of 2.3% over the FY 2020 Revenue Estimate of \$954 million
- FY 2021 unaudited collections for July 2020 through March 2021 are \$54.3 million (8.62%) higher than FY 2020 audited collections for the same period





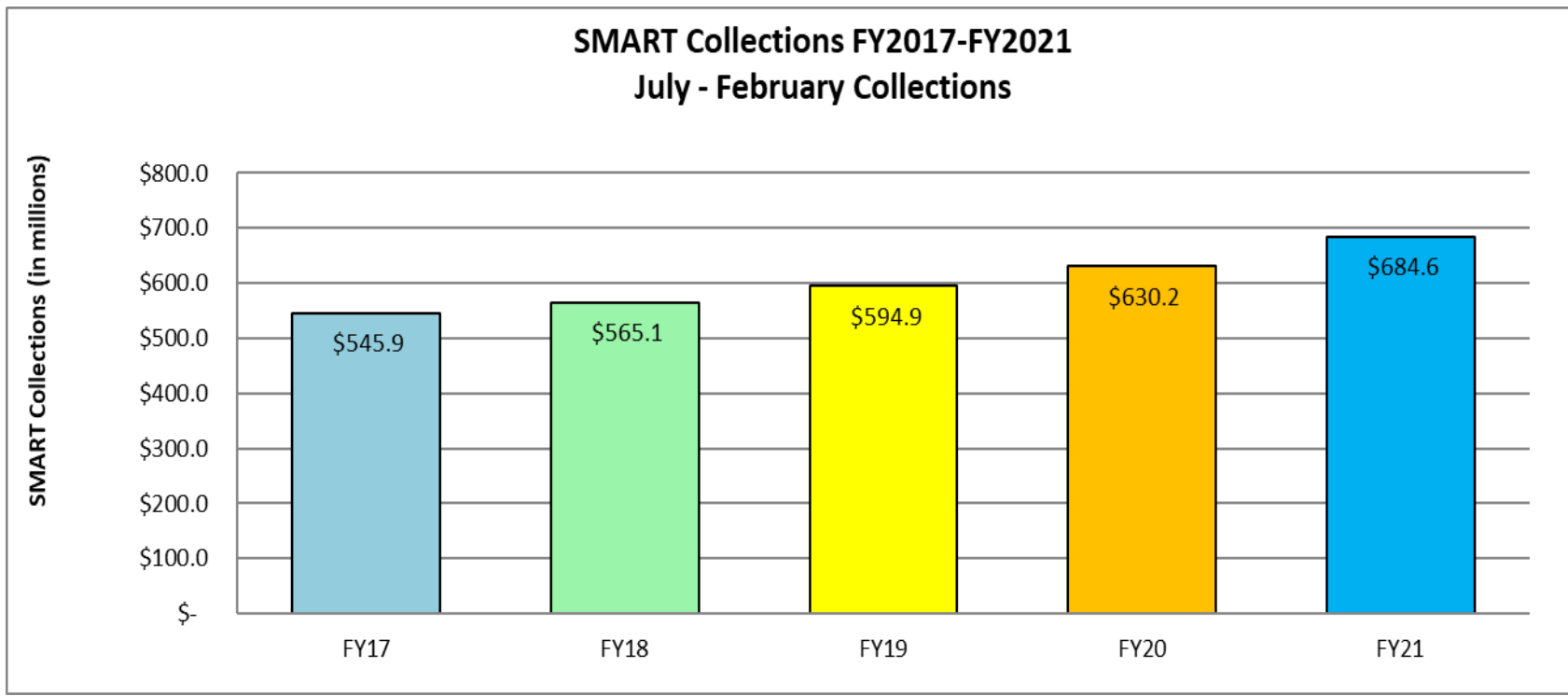
# FY 2021 SMART Collections Update

## FY2017 - FY2021 Monthly SMART Collections





# Smart Collections Year To Date





# Finance Update

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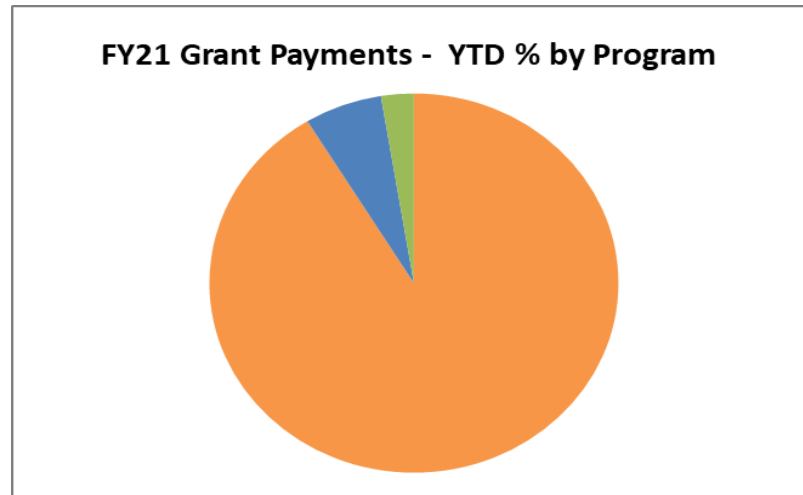
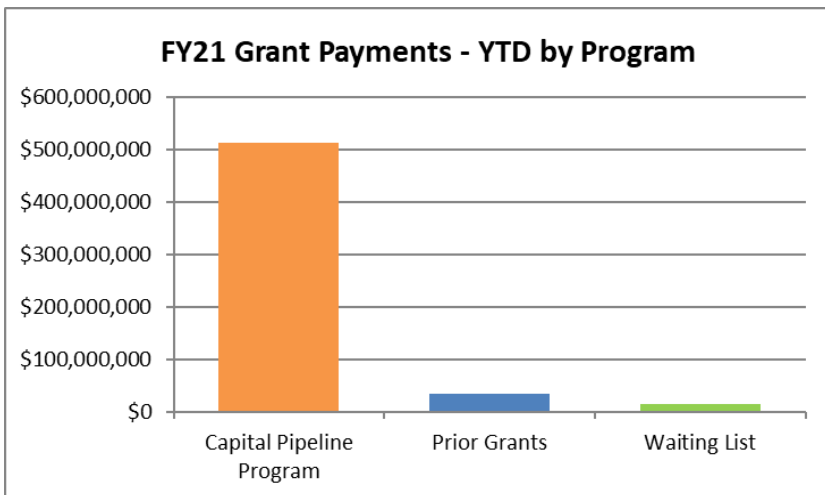


# Grant Payments | FY2021 YTD Update

## FY21 YTD Grant Payments Summary\*

Program	Grant Payments	# Projects	# Districts	% of FY21 Payments
Capital Pipeline Program	\$ 512,993,898	151	104	91%
Prior Grants	\$ 34,470,395	38	30	6%
Waiting List	\$ 14,535,071	25	18	3%
<b>Total</b>	<b>\$ 561,999,364</b>	<b>214</b>	<b>132</b>	

\*Reflects grant payment data as of March 26, 2021.





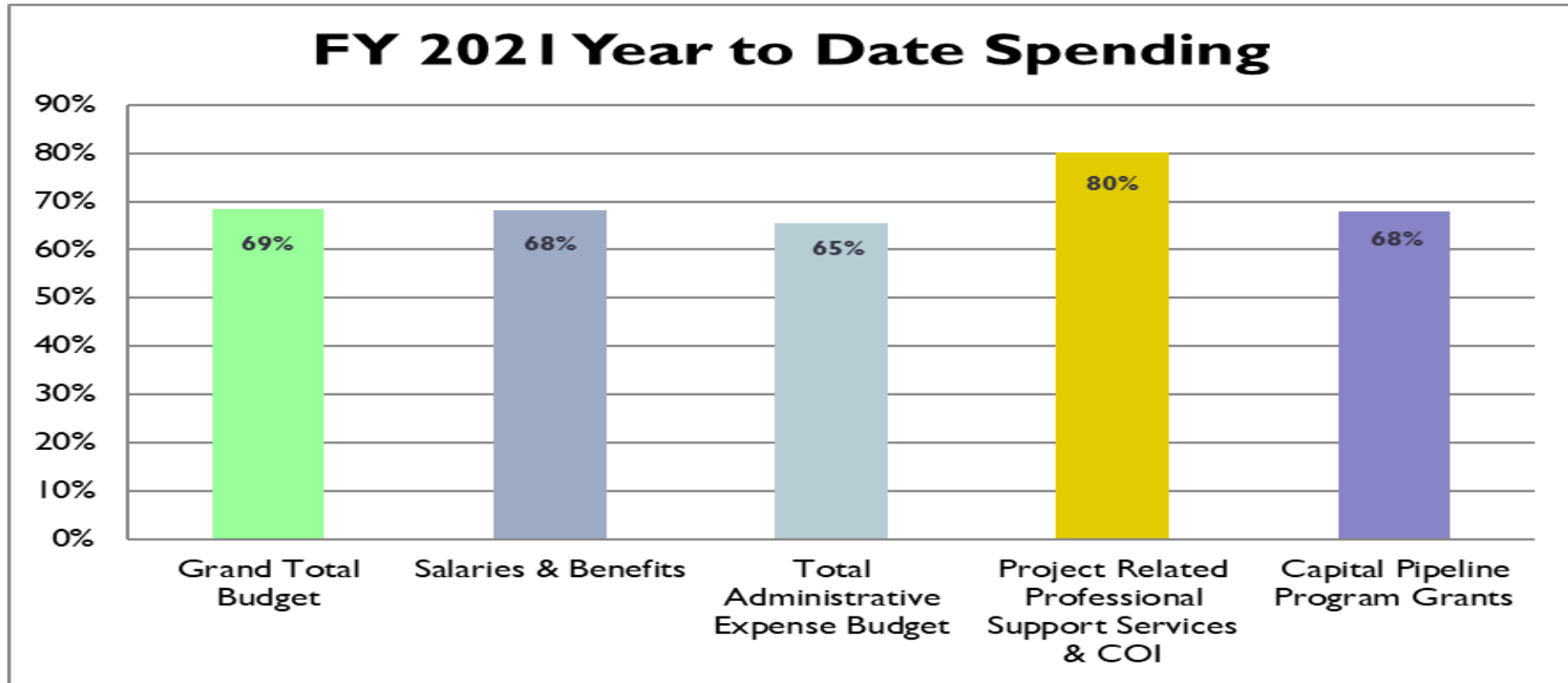
# Finance Update

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- **FY 2021 Budget Update and Year-End Projections**
- Authorization for a Defeasance of Outstanding Bonds

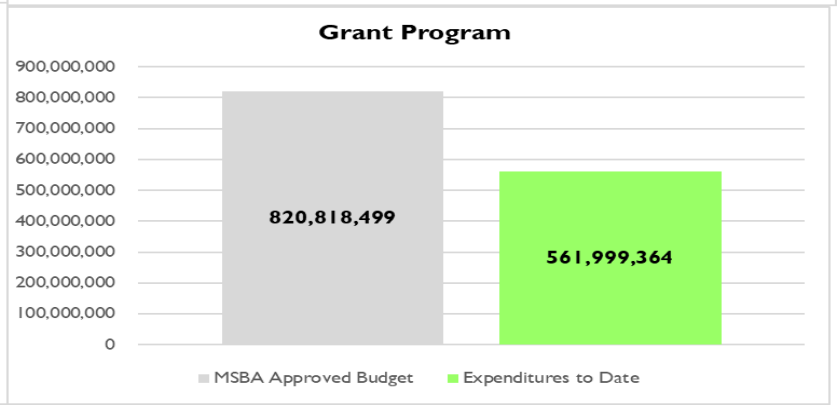
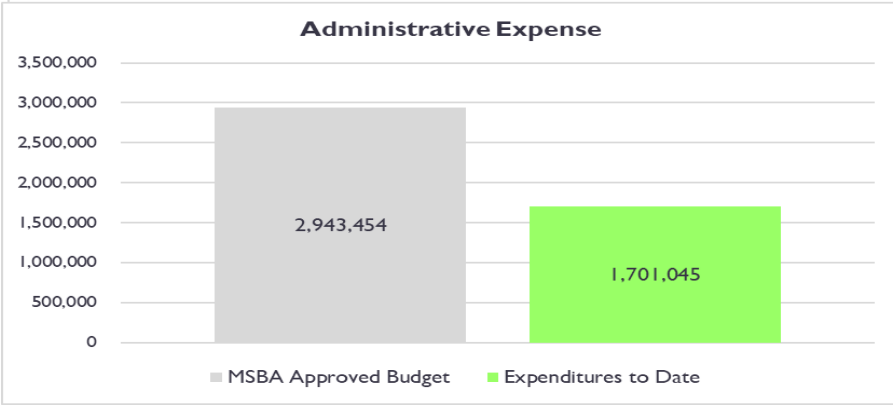
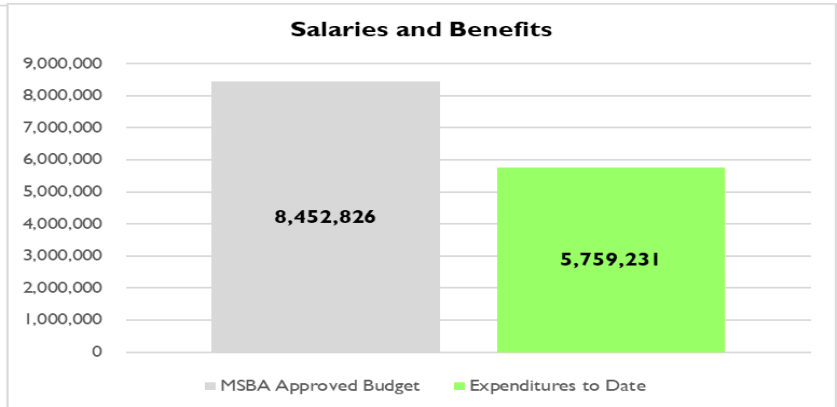
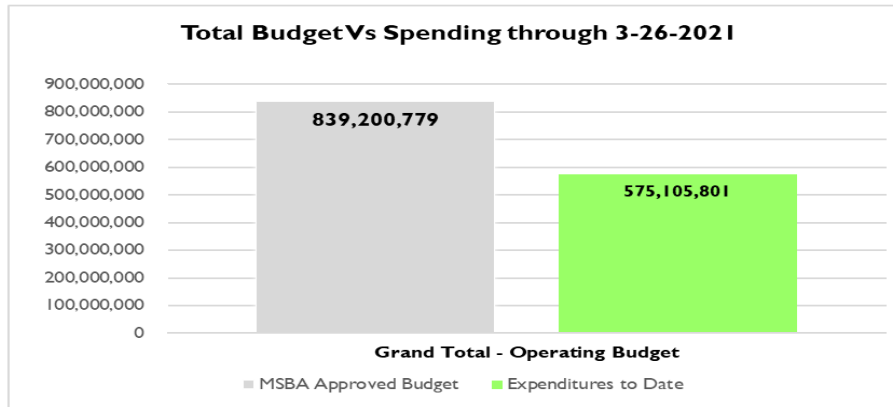


# Fiscal Year 2021 Expenditures



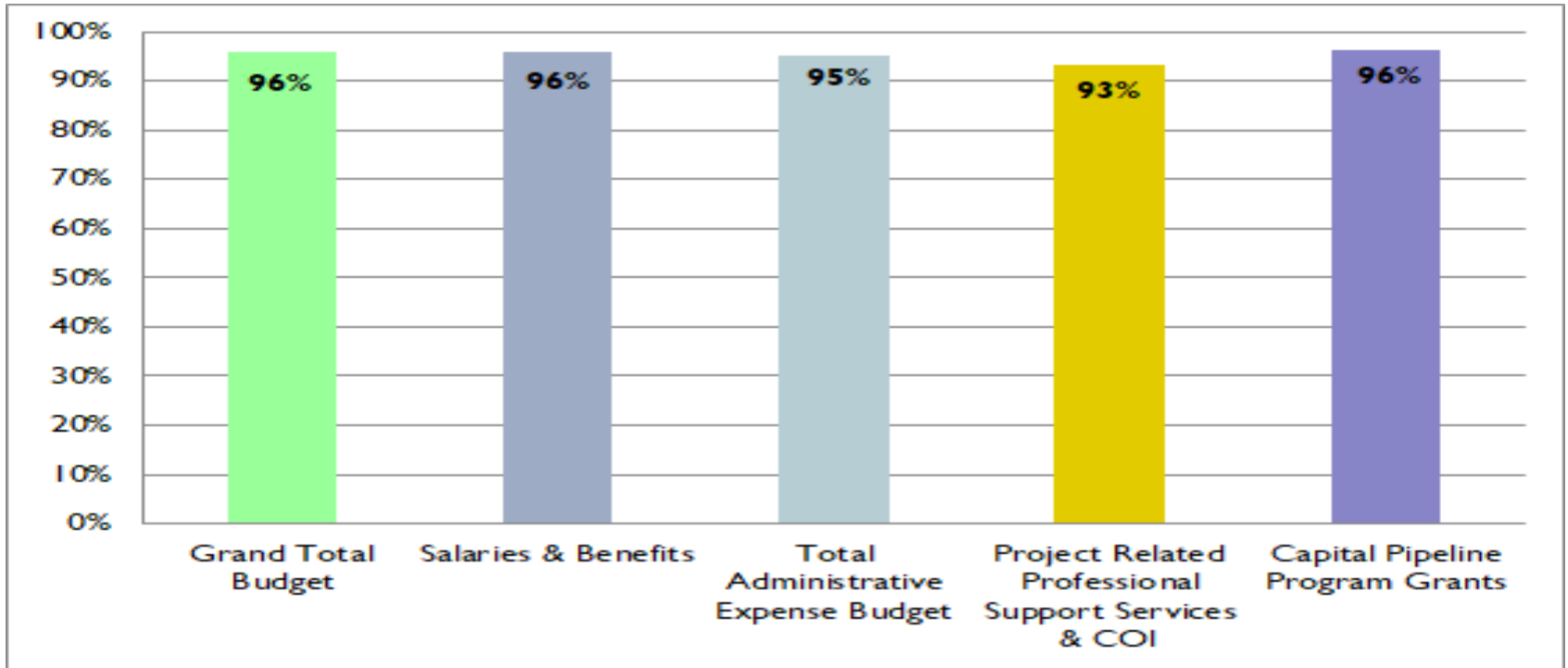


# Fiscal Year 2021 Budget Update





# Fiscal Year 2021 Year End Projections

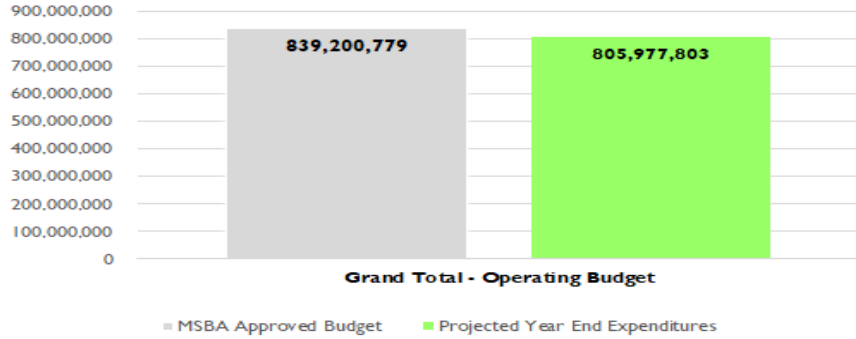




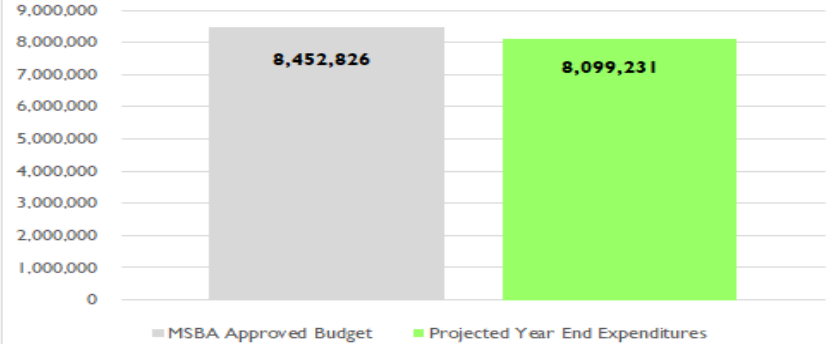


# Fiscal Year 2021 Year End Projections

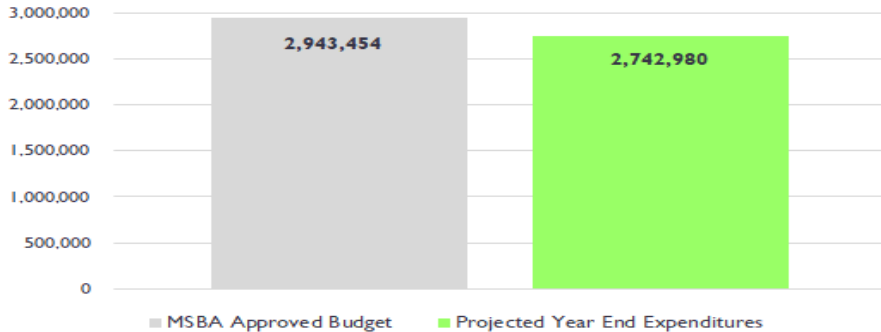
### Fiscal Year 2021 Budget Vs Year End Projections



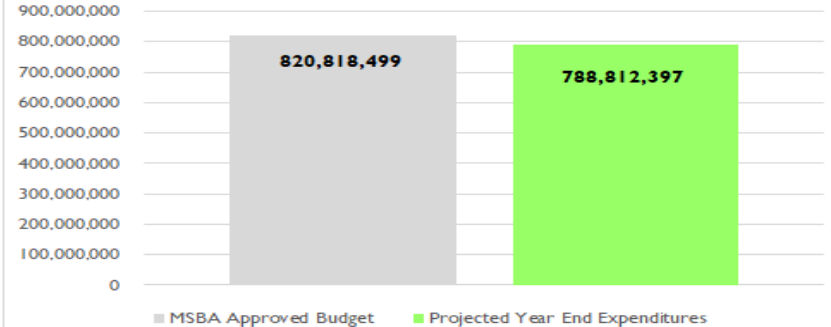
### Salaries and Benefits



### Administrative Expense



### Grant Program





# Finance Update

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- Sales Tax Collections Update
- Grant Payments Update
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- **Authorization for a Defeasance of Outstanding Bonds**