

# Massachusetts School Building Authority

Deborah B. Goldberg, State Treasurer and Receiver-General

*Chairperson*

James MacDonald

*Chief Executive Officer*

Jack McCarthy

*Executive Director*



## Board Meeting

**June 21, 2023**



# In Memoriam

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Maureen Valente

Former MSBA Chief Executive Officer  
March 9, 2015 to October 12, 2016.



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- Authorization to Execute Project Finding Agreement Accelerated Repair Program, Estimated Maximum Total Facilities Grants of \$5,271,983 | Vote
- Invitation to Feasibility Study | Vote
- Amendment to Feasibility Study Agreement | Vote
- Recommendation for Preferred Schematic Design | Vote
- Invitation to Project Scope and Budget, Estimated Maximum Total Facilities Grant of \$74,748,420 | Vote

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- Recommendation to Update the MSBA Green Schools Program Policies | Vote
- Recommendation to enter into Services Agreements for Recruitment Services | Vote

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# Project Votes

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# Project Removal from Accelerated Repair Program | **Vote**

District	School	Invitation Date
Marblehead	Marblehead Veterans Middle School	October 26, 2022
Oxford	Alfred M. Chaffee School	October 26, 2022
	Clara Barton School	October 26, 2022



# Authorization to Execute Project Funding Agreement- Accelerated Repair Program | **Vote**

District	School	Scope	Total Project Budget	Estimated Maximum Total Facilities Grant
New Bedford	Ellen R. Hathaway School	Window/Doors	\$4,054,139	\$2,916,573
	Elizabeth Carter Brooks School	Roof	\$3,718,236	\$2,355,410
<b>Total</b>			<b>\$7,772,375</b>	<b>\$5,271,983</b>



# Invitation to Feasibility Study | **Vote**

District	School
Longmeadow	Glenbrook Middle School
Martha's Vineyard Regional School District	Martha's Vineyard Regional High School
North Andover	Kittredge Elementary School



# Amendment to Feasibility Study Agreement | **Vote**

District	School
Revere	Revere High School





# Preferred Schematic Design | **Vote**

District	School	Project Scope	Estimated Total Construction	Estimated Total Project Costs
Lynn	Pickering Middle School	New	\$135,836,161	\$170,308,289
New Bedford	John B. DeValles Elementary School	New	\$92,279,710	\$113,969,902
Newton	Countryside Elementary School	New	\$59,832,491	\$71,798,989
<b>Total</b>			<b>\$287,948,362</b>	<b>\$356,077,180</b>



# Preferred Schematic Design | Lynn

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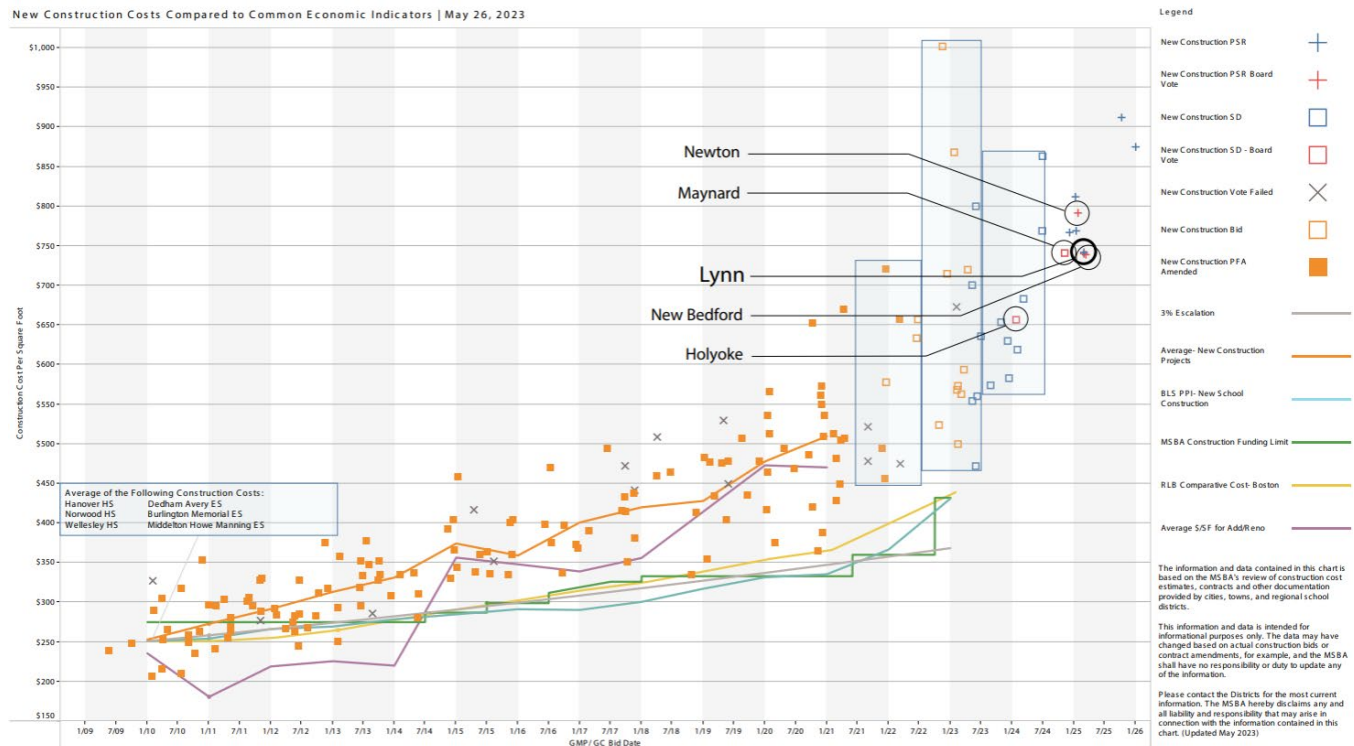
## Pickering Middle School

- Year Opened: 1917
- Current Grade Configuration: 6-8
- Agreed Upon Grade Configuration: 6-8
- Agreed Upon Enrollment: 1,100
- Proposed Scope of Project: New Construction
- Existing Square Footage: 100,700
- Proposed Square Footage: 183,834
- Estimated Total Construction Cost of Preferred Schematic: \$135,836,161



# Preferred Schematic Design | Lynn

## Pickering Middle School





# Preferred Schematic Design | New Bedford

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## **John B. DeValles Elementary School**

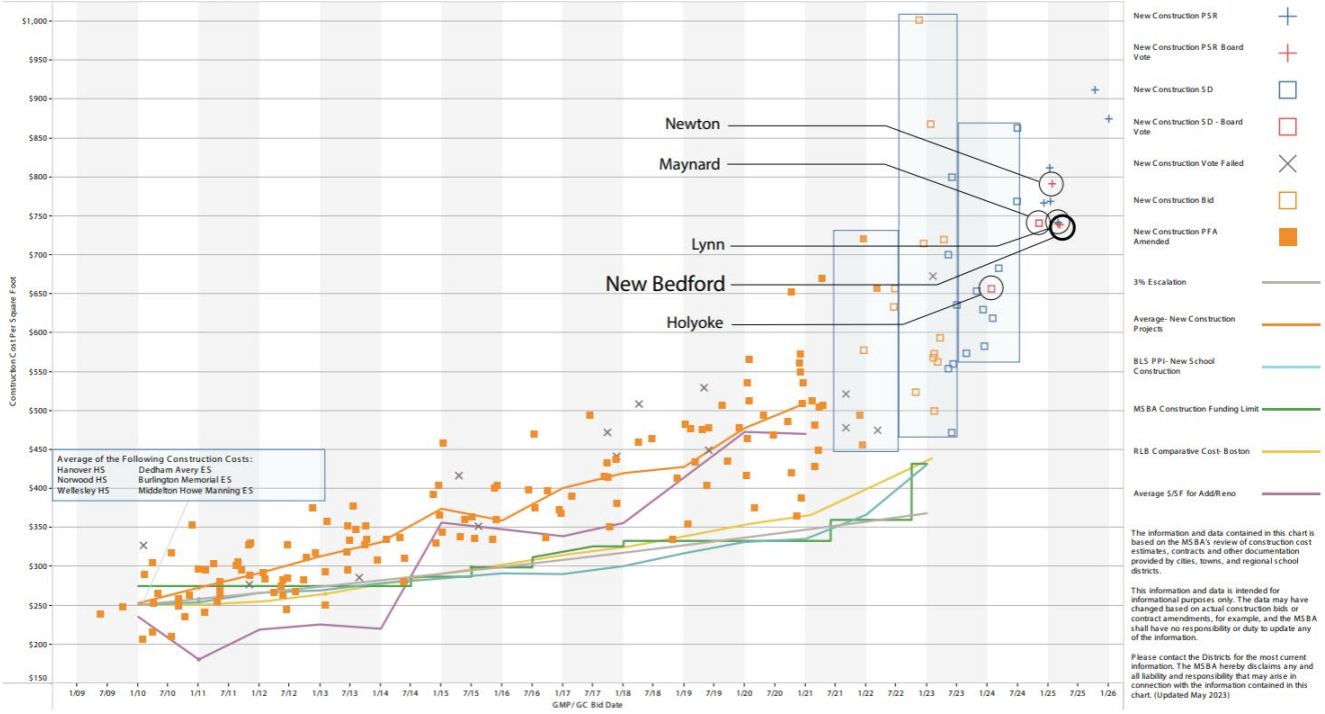
- Year Opened: 1912
- Current Grade Configuration: K-5
- Agreed Upon Grade Configuration: K-5
- Agreed Upon Enrollment: 760
- Proposed Scope of Project: New Construction
- Existing Square Footage: 57,030
- Proposed Square Footage: 124,668
- Estimated Total Construction Cost of Preferred Schematic: \$92,279,710



# Preferred Schematic Design | New Bedford

## John B. DeValles Elementary School

New Construction Costs Compared to Common Economic Indicators | May 26, 2023





## Countryside Elementary School

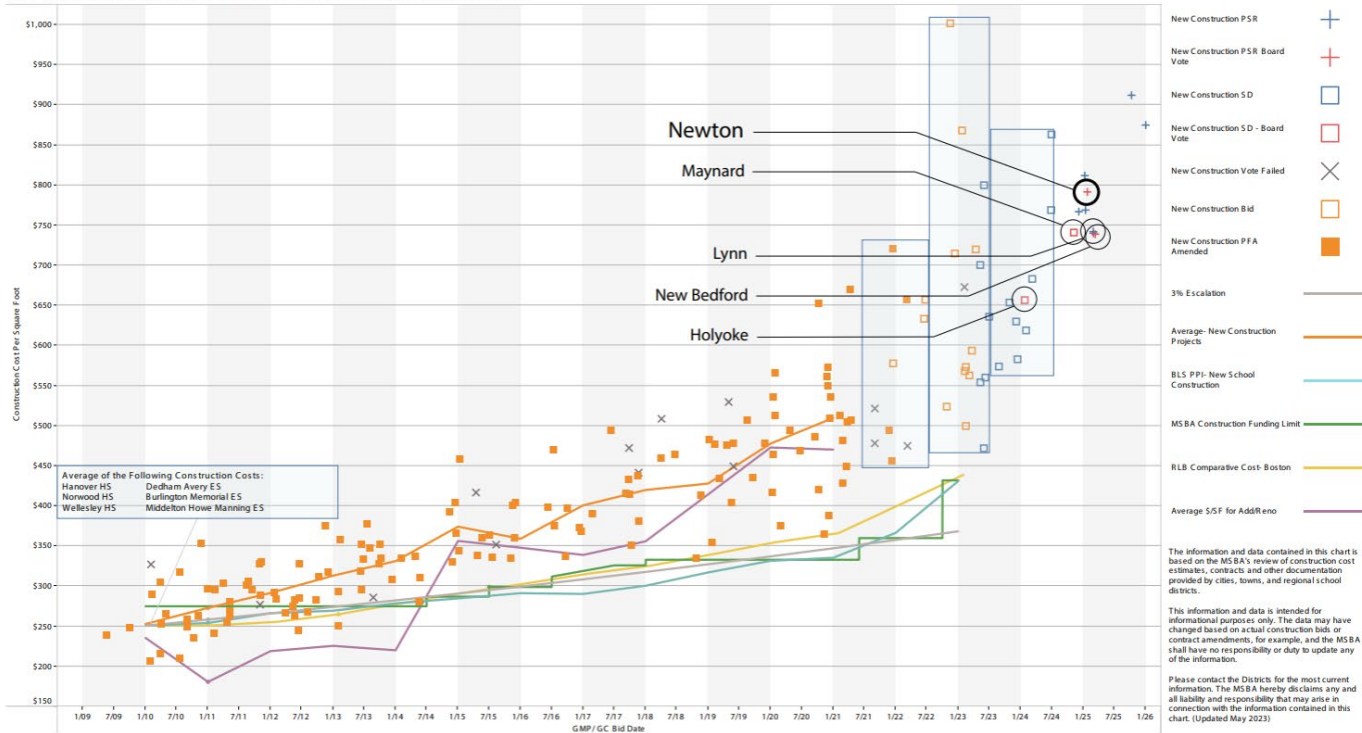
- Year Opened: 1953
- Current Grade Configuration: K-5
- Agreed Upon Grade Configuration: K-5
- Agreed Upon Enrollment: 465
- Proposed Scope of Project: New Construction
- Existing Square Footage: 56,100
- Proposed Square Footage: 75,582
- Estimated Total Construction Cost of Preferred Schematic: \$59,832,491



# Preferred Schematic Design | Newton

## Countryside Elementary School

New Construction Costs Compared to Common Economic Indicators | May 26, 2023





# Project Scope and Budget | **Vote**

District	School	Project Scope	Total Project Budget	Estimated Maximum Total Facilities Grant
Holyoke	William R. Peck Middle School	New	\$85,504,592	\$45,904,912
Maynard	Green Meadow Elementary School	New	\$83,600,000	\$28,843,508
<b>Total</b>			<b>\$169,104,592</b>	<b>\$74,748,420</b>





# Project Scope and Budget | Holyoke

## William R. Peck Middle School

- Year Opened: 1973
- Current Grade Configuration: 4-8
- Agreed Upon Grade Configuration: 6-8
- Agreed Upon Enrollment: 550 students
- Scope of Project: New Construction - Model School
- Existing Square Footage: 177,015
- Proposed Square Footage: 107,475
- District Total Project Budget: \$85,504,592
- Estimated Basis Total Facilities Grant: \$57,381,140
- Reimbursement Rate: 80.00%<sup>1</sup>
- Estimated Maximum Total Facilities Grant: \$45,904,912

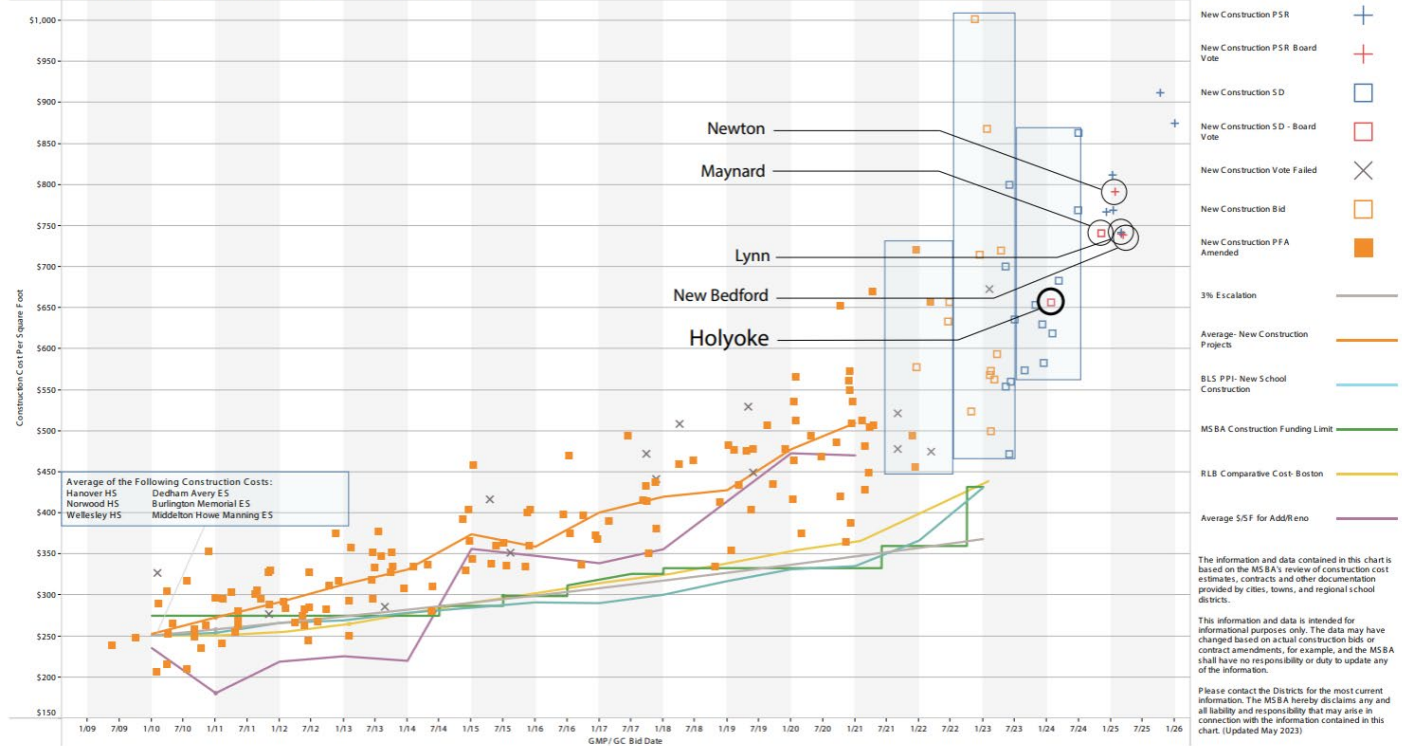
*<sup>1</sup> By statute, 80.00% is the District's maximum reimbursement rate and the District's base reimbursement rate is 80.00% before applying any incentive points. Therefore, the District is not eligible to receive any incentive points as the base reimbursement rate results in a maximum reimbursement rate of 80.00%.*



# Project Scope and Budget | Holyoke

## William R. Peck Middle School

New Construction Costs Compared to Common Economic Indicators | May 26, 2023





# Project Scope and Budget | Maynard

## Green Meadow Elementary School

- Year Opened: 1955
- Current Grade Configuration: PK-3
- Agreed Upon Grade Configuration: K-3, serving grades PK-3
- Agreed Upon Enrollment: 395
- Scope of Project: New Construction
- Existing Square Footage: 76,378
- Proposed Square Footage: 90,300
- District Total Project Budget: \$83,600,000
- Estimated Basis Total Facilities Grant: \$49,091,725
- Reimbursement Rate\*: 58.76%
- Estimated Maximum Total Facilities Grant: \$28,843,508

MSBA staff also recommends that the Executive Director be authorized to allow the District 152 days to appropriate funds, effectively extending the typical 120-day target date of October 19, 2023 to November 20, 2023.

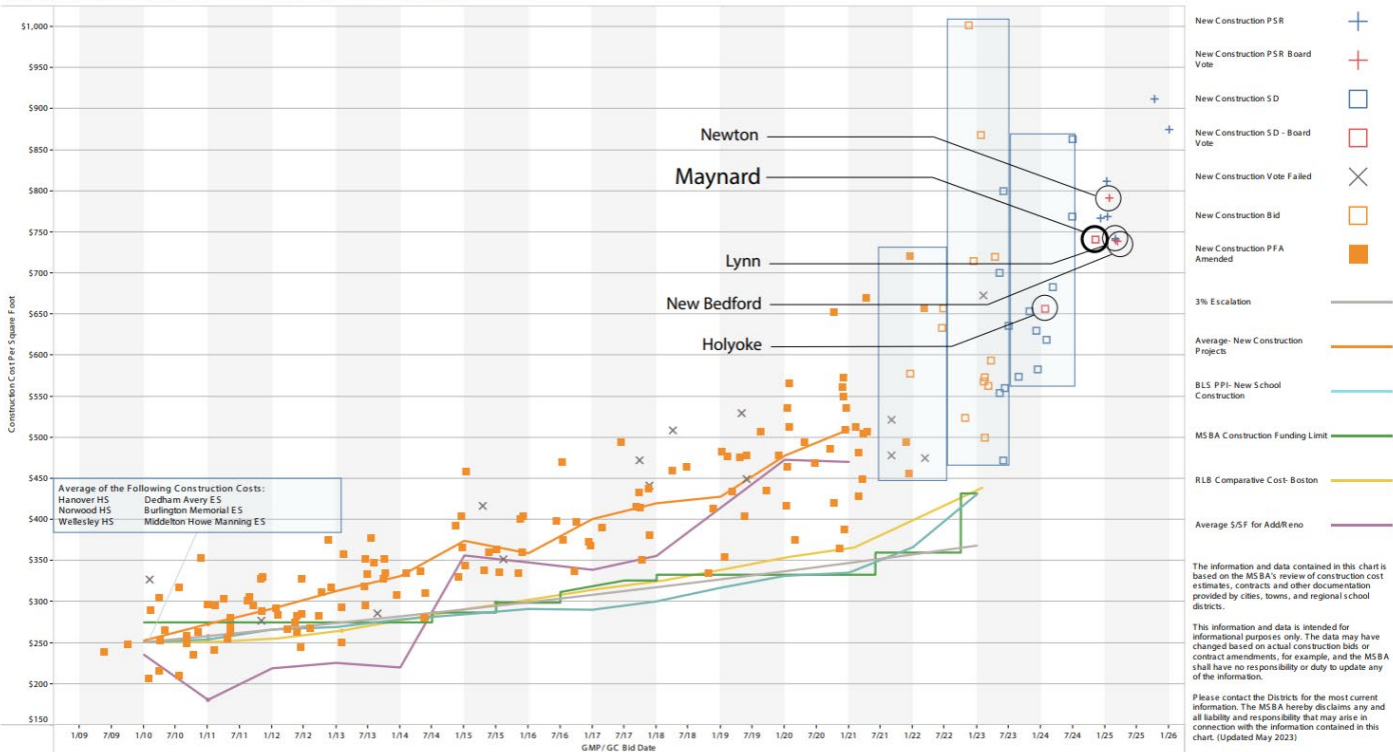
*\* The MSBA has provisionally included two (2) incentive points for energy efficiency, subject to the District meeting certain sustainability requirements for the project. If the District does not meet the requirements for the energy efficiency, the District will not qualify for these incentive points,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



# Project Scope and Budget | Maynard

## Green Meadow Elementary School

New Construction Costs Compared to Common Economic Indicators | May 26, 2023





# Audit Update

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# Audit Status Update

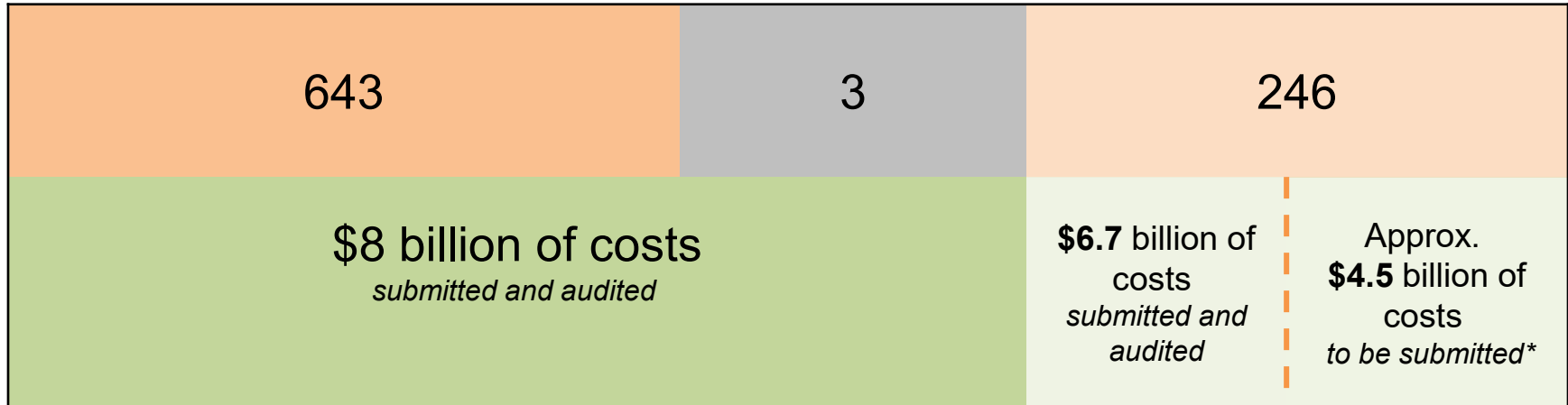
## Capital Pipeline Program

## ■ Today's Vote

Completed Projects

Projects  
Currently Have  
Executed FSA  
and PFA

Estimated Costs  
Remaining

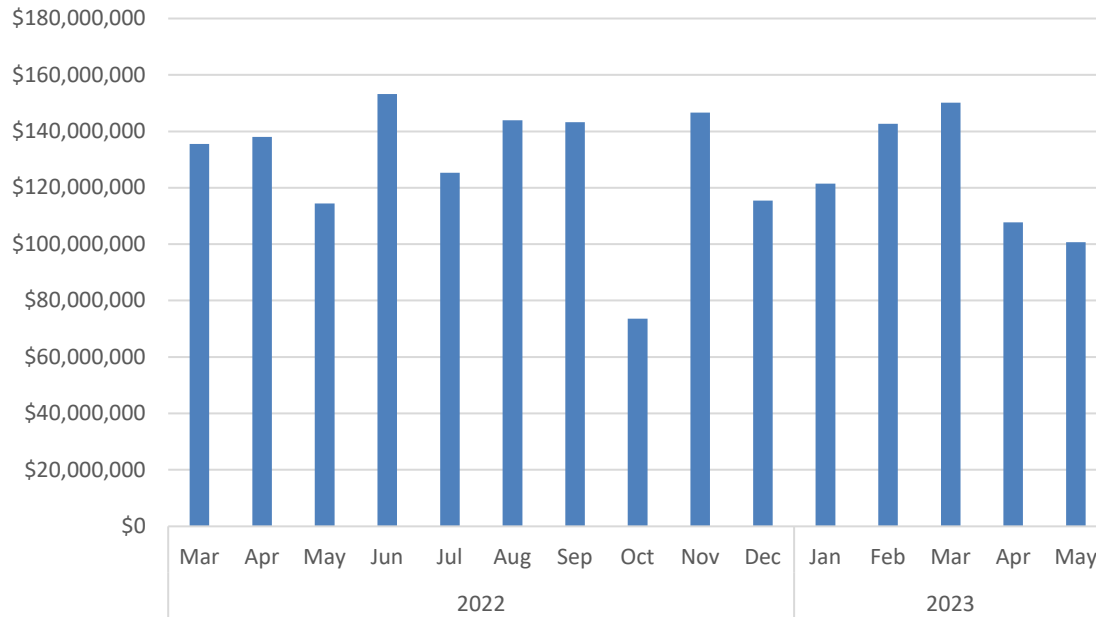


\*Estimated based on Total Project Budgets from executed funding agreements and submitted costs as of June 6th, 2023.



# Capital Pipeline Program | Monthly Audited Project Costs

- Rolling 12 month submitted costs monthly average of \$127 million
- Total 12 Month Audited Costs = \$1.52 billion





# Capital Pipeline Program | Closeout Audits

## Today's Vote: June 21, 2023 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	201508060605	Blue Hills Regional Technical	Blue Hills Regional Voc Tech	Core Program	Addition / Renovation	55.89%	\$84,862,766 *	\$88,686,487	\$11,512,070	\$77,174,417	\$44,394,076	\$43,132,782	FY17 FSA/ FY18 PS&B	\$1,261,294
2	201908170505	Essex North Shore Agricultural and Technical	Essex North Shore Agricultural and Technical School	Accelerated Repair	Roof	49.94%	\$1,506,748	\$987,748	\$183,743	\$804,005	\$650,462	\$401,520	ARP FY20	\$248,942
3	201601180005	Town of Halifax	Halifax Elementary	Accelerated Repair	Roof, Windows / Doors	56.26%	\$4,840,027	\$4,655,031	\$778,735	\$3,876,296	\$3,472,607	\$2,180,804	ARP FY17	\$1,291,803
						<b>TOTAL</b>	\$91,209,541	\$94,329,266	\$12,474,548	\$81,854,718	\$48,517,145	<b>\$45,715,106</b>		<b>\$2,802,039</b>

\*Does not include budget from PFA Bid Amendment #2 and #3 in total of \$3,208,850.





# MSBA Updates

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- **Executive Director's Report**
- Project Status Updates
  - Project Overview Report
  - Recommendation to Update the MSBA Third Party Funding Policy | Vote
  - Recommendation to Update the MSBA Green Schools Program Policies | Vote
  - Recommendation to enter into Services Agreements for Recruitment Services | Vote



# Project Visits/ Meetings and Local Votes

- Since the April 26th Board meeting, the MSBA has visited or spoken with 22 projects.
- 3 Districts have voted to appropriate full project funds as of June 21, 2023.

Project Visits/Meetings		Local Votes	
Amesbury	Marlborough	<b>Feasibility Study Funds</b>	<b>Full Project Funds</b>
Andover	Nauset		
Arlington	Norwood	Dracut	Amherst
Ashland	Peabody	Old Colony RVTSD	Brookline
Boston	Randolph	Martha's Vineyard RSD	Holyoke
Braintree	Somerset		
Fitchburg	Springfield		
Gardner	Stoneham		
Gloucester	Waltham		
Greater Fall River	Westwood		
Lawrence	Worcester		



# Project Visits/Meetings

**Upcoming site visits and calls anticipated in July and August:**

Project Visits/Meetings	
Andover	Nauset
Arlington	Orange
Amesbury	Peabody
Ashland	Randolph
Boston	Somerset
Braintree	Stoneham
Fitchburg	Waltham
Gloucester	Walpole
Groton-Dunstable	Westfield
Lawrence	Westwood
Lowell	Worcester



# MSBA Updates

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- Executive Director's Report
- **Project Status Updates**
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  - Recommendation to enter into Services Agreements for Recruitment Services | Vote



# Core Program – Bid Results 2023

- 19 projects scheduled to receive sub-bids in 2023, 10 have reported DBB bids or CMR executions to date
- 9 reported bids came in above the estimated budget

District	School	Scope	Project Type	Bid Date	Construction Estimate *	Bid Amount *	Variance from Construction Estimate	Reim. Rate	Potential Grant Variance **
Randolph	Elizabeth G Lyons Elementary School	New	DBB	1/25/2023	\$41,576,611	\$42,461,700	\$885,089	80.00%	\$0
Walpole	Bird Middle School	New	CMR	2/14/2023	\$92,874,826	\$92,988,102	\$113,276	52.22%	\$0
Fitchburg	Crocker Elementary School	New	DBB	2/14/2023	\$49,774,500	\$57,872,519	\$8,098,019	80.00%	\$0
Somerset	Somerset Middle School	New	CMR	3/16/2023	\$69,956,365	\$69,900,000	-\$56,365	56.89%	\$32,066
Westfield	Franklin Ave School	New	DBB	3/21/2023	\$50,430,464	\$52,542,787	\$2,112,323	77.00%	\$0
Wellesley	Ernest F. Upham Elementary School	New	CMR	4/13/2023	\$56,399,123	\$57,624,314	\$1,225,191	34.90%	\$0
Watertown	Watertown High School	New	DBB	5/10/2023	\$138,651,235	\$147,961,000	\$9,309,765	49.33%	\$0
Hingham	William L. Foster Elementary School	New	DBB	5/16/2023	\$88,114,851	\$88,528,700	\$413,849	40.54%	\$0

\*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 2023

- 19 projects scheduled to receive sub-bids in 2023, 10 have reported DBB bids or CMR executions to date
- 9 reported bids came in above the estimated budget

District	School	Scope	Project Type	Bid Date	Construction Estimate *	Bid Amount *	Variance from Construction Estimate	Reim. Rate	Potential Grant Variance **
Lawrence	Francis M Leahy Elementary School	New	DBB	5/24/2023	\$81,846,297	\$92,396,000	\$10,549,703	80.00%	\$0
Norwood	Coakley Middle School	New	CMR	6/12/2023	\$114,347,205	\$115,823,497	\$1,476,292	54.34%	\$0
<b>Total</b>					<b>\$783,971,477</b>	<b>\$818,098,619</b>	<b>\$34,127,142</b>	<b>-</b>	<b>\$32,066</b>

\*The construction estimate and bid amount include pre-construction services and alternates. Norwood is the exception after removal of the PFA Alternate scope.

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



# MSBA Updates

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- Executive Director's Report
- **Project Status Updates**
  - Project Overview Report
  - **Recommendation to Update the MSBA Third Party Funding Policy I Vote**
  - Recommendation to Update the MSBA Green Schools Program Policies I Vote
  - Recommendation to enter into Services Agreements for Recruitment Services I Vote



## *Green Schools Program*

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- As of May 2023, 220 MSBA core projects have registered with either USGBC LEED-S or NE-CHPS
- 145 MSBA projects have completed USGBC LEED-S or NE-CHPS certification
- The total additional reimbursement from the MSBA through the Green Schools Program to date is approximately \$225 million
- The additional reimbursement through this program averages about \$1.25 million per project





# All-Electric Schools



Memorial HS, Wakefield



Fales ES, Westborough



Arlington HS, Arlington



Belmont MS/HS, Belmont



Pierce School, Brookline



Douglas ES, Acton-Boxborough



NE Metro RVTHS



Josiah Quincy Upper HS, Boston



Carter School, Boston



Welch Elementary, Peabody



# All-Electric Schools



Hastings ES, Lexington



Coakley MS, Norwood



Foster ES, Hingham



Peck MS, Holyoke



Upham ES, Wellesley



Watertown HS, Watertown



Fort River ES, Amherst



Lynch ES, Winchester



Bristol Plymouth Regional Tech



Stoneham HS, Stoneham



# Geo-Thermal Schools



KBA  
Diman RVTHS, Greater Fall River



RDA  
Foster ES, Hingham



Perkins + Will  
Stoneham HS, Stoneham



LBA  
Hadley ES, Swampscott



AI3  
Watertown HS, Watertown



DiNisco  
Fort River ES, Amherst



Dore + Whittier  
Hanlon ES, Westwood



Flansburgh  
Mindess ES, Ashland



MVG  
Green Meadow ES, Maynard



# Geo-Thermal Schools



Hastings ES, Lexington



Fales ES, Westborough



Nelson Place ES, Worcester



Pierce School, Brookline



Douglas ES, Acton-Boxborough



Chapman MS, Weymouth



Auburn MS, Auburn



Belmont MS/HS, Belmont

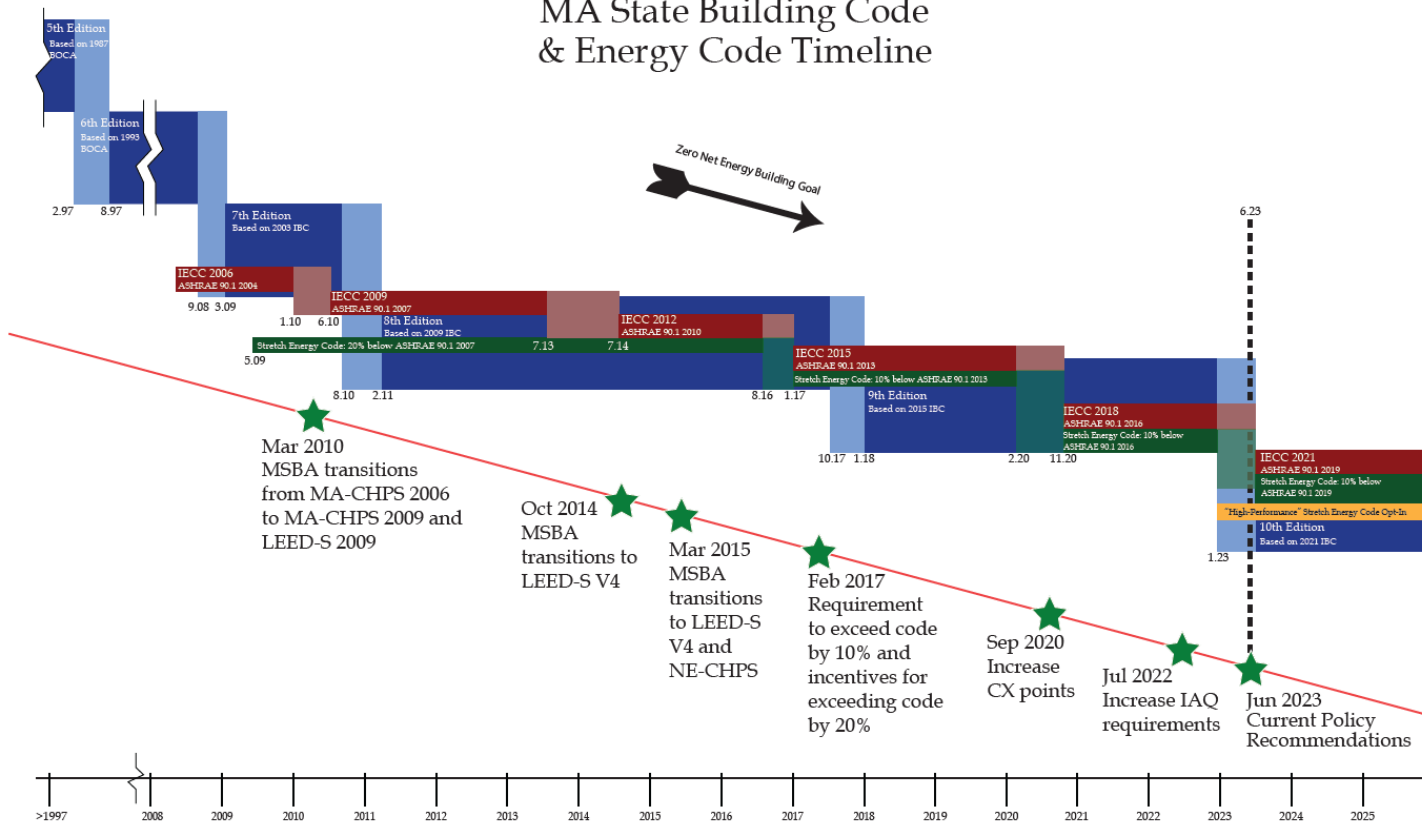


Wellington ES, Belmont



# Green Schools Program

## MA State Building Code & Energy Code Timeline





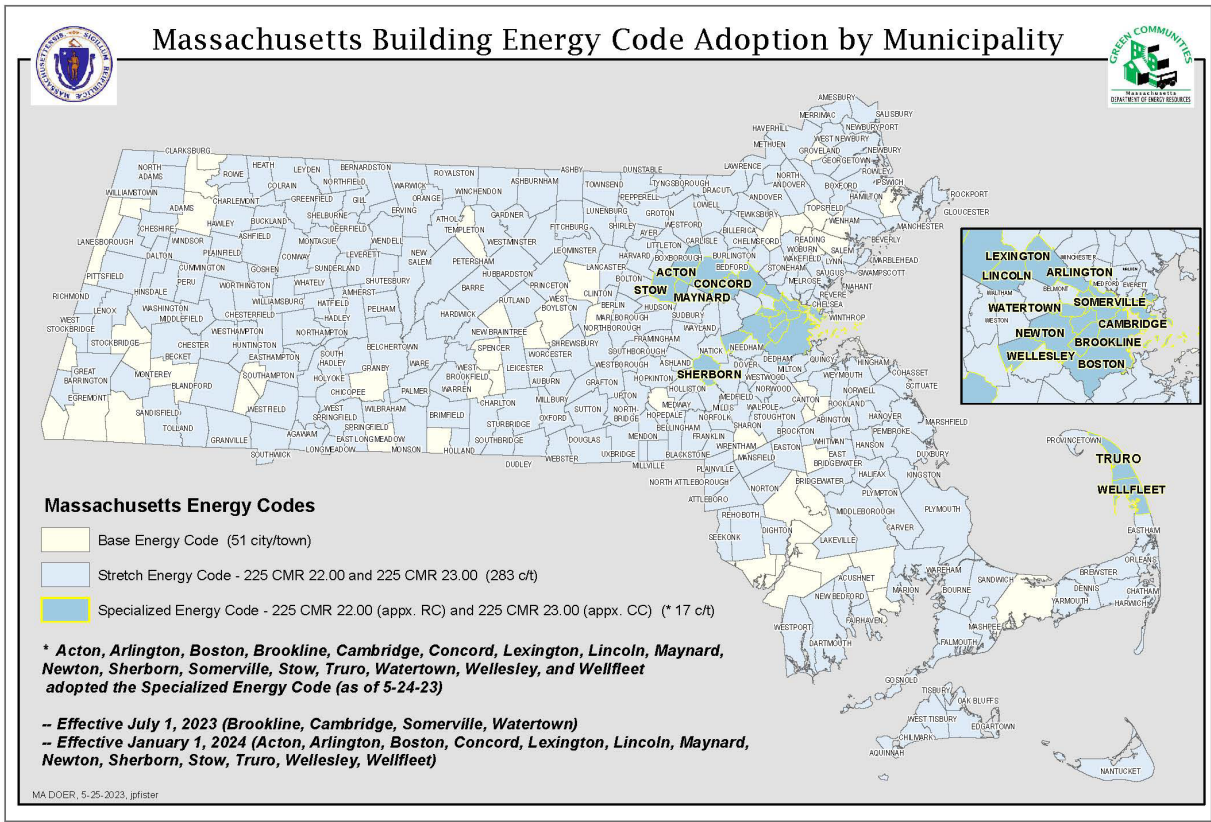
# Green Schools Program

- “Base” Energy Code:
  - based on the current 2021 IECC & 2019 ASHRAE 90.1 with MA amendments
  - required as a minimum energy code for all communities in MA
- “Stretch” Energy Code (*includes the above and*):
  - updated on July 1, 2023, available since 2009
  - now uses the new “TEDI”\* rather than EUI (a measure of heating & cooling energy loads; minimizes heating loads, improved building envelope)
  - or, the “Passive House” system
  - wiring for electric vehicles for 10% of spaces
  - increased ventilation (heat/cooling) recovery
- Opt-in “Specialized” Energy Code (*includes the above and*):
  - available for adoption July 1, 2023
  - electrification for space heating & cooling, heating water, appliances
  - mixed fuel is allowed but requires pre-wiring for all-electric
  - or, Net Zero Energy Building

\* Thermal Energy Demand Intensity



# Green Schools Program





## *Green Schools Program*

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- In July 2022, the MSBA updated the Green Schools policy to include a new requirement that all Core Program projects meet a minimum number of points from among certain LEED-S or NE-CHPS indoor air quality categories to address indoor air quality.
- MSBA staff continued its review of the Green Policy and as a result recommends providing additional reimbursement for any project that can achieve higher levels of indoor air quality that exceed these required minimum standards, using the same LEED-S and NE-CHPS criteria.





# Green Schools Program - Recommendation

Minimum Requirements	
Current / 2022 Policy	Proposed / 2023 Policy
<p>Using LEED-S, for no additional reimbursement, achieve a minimum of “<b>Certified</b>,” including a minimum total of three points (from seven points available) from the following three categories:</p> <ul style="list-style-type: none"> <li>• MR Building Product Disclosure and Optimization - Material Ingredients</li> <li>• IEQ - Low Emitting Materials</li> <li>• IEQ – Indoor Air Quality Assessment</li> </ul> <p>OR;</p> <p>Using NE-CHPS, for no additional reimbursement, achieve a minimum of “Verified”, including a minimum total of five points (from ten points available) from the following four categories:</p> <ul style="list-style-type: none"> <li>• EQ 5.1.3 Indoor Air Quality Management – Building Flush Out</li> <li>• EQ 7.0 Low Emitting Materials</li> <li>• EQ 7.1 Additional Low Emitting Materials</li> <li>• MW 10.1 Health Product Information Reporting</li> </ul> <p>AND;</p> <p><b>Exceed the level of energy efficiency required in the current Massachusetts (base) energy code by 10%,</b> using the LEED-S EA “Optimize Energy Performance” credit submittal or the NE-CHPS “Energy Efficiency” credit submittal to demonstrate that performance.</p>	<p>Using LEED-S, for no additional reimbursement, achieve a minimum of “<b>Silver</b>,” including a minimum total of three points (from seven points available) from the following three categories:</p> <ul style="list-style-type: none"> <li>• MR Building Product Disclosure and Optimization - Material Ingredients</li> <li>• IEQ - Low Emitting Materials</li> <li>• IEQ – Indoor Air Quality Assessment</li> </ul> <p>OR;</p> <p>Using NE-CHPS, for no additional reimbursement, achieve a minimum of “Verified”, including a minimum total of five points (from ten points available) from the following four categories:</p> <ul style="list-style-type: none"> <li>• EQ 5.1.3 Indoor Air Quality Management – Building Flush Out</li> <li>• EQ 7.0 Low Emitting Materials</li> <li>• EQ 7.1 Additional Low Emitting Materials</li> <li>• MW 10.1 Health Product Information Reporting</li> </ul> <p>AND;</p> <p><b>Meet the minimum energy efficiency requirements described in the MA DOER “Stretch Code Green Community” standards.</b></p>



# Green Schools Program - Recommendation

Additional Reimbursement	
Current / 2022 Policy	Proposed / 2023 Policy
<p>For an additional reimbursement of <b>2%</b> of the Estimated Basis of Total Facilities Grant, and in addition to the minimum requirements described above, <b>projects must exceed the level of energy efficiency required in the current Massachusetts (base) energy code by 20%</b>, using the LEED-S EA “Optimize Energy Performance” credit submittal or the NE-CHPS “Energy Efficiency” credit submittal to demonstrate that performance.</p>	<p>For an additional reimbursement of <b>3%</b> of the Estimated Basis of Total Facilities Grant, and in addition to the minimum requirements described above, <b>projects must meet the minimum energy efficiency requirements described in the MA DOER “Opt-in Specialized Code” standards.</b></p> <p><b>For an additional reimbursement of 1% of the Estimated Basis of Total Facilities Grant, and in addition to the minimum requirements described above, projects must achieve a minimum total of five points (from seven points available) in the LEED indoor air quality points noted above, or a minimum total of eight points (from ten points available) in the NE-CHPS indoor air quality points noted above.</b></p>



# Green Schools Program - Recommendation

Proposed / 2023 Policy for Additional Reimbursement: **Using LEED:**  
3/7 pts rqr'd, 5/7 pts for 1%

- Using LEED (V4.1) - achieve at least **5 points out of 7 points** available in the following three categories:
  - 1- 2 points in MR Building Product Disclosure and Optimization - Material Ingredients
  - 1- 3 points in IEQ - Low Emitting Materials
  - 1- 2 points in IEQ – Indoor Air Quality Assessment
- OR
- Using NE-CHPS: 5/10 pts rqr'd, 8/10 pts for 1%
- Using NE-CHPS (4.0) - achieve at least **8 points out of 10 points** available in the following four categories:
  - 2 points in EQ 5.1.3 Indoor Air Quality Management – Building Flush Out
  - 2 points in EQ 7.0 Low Emitting Materials (this is a NE-CHPS prerequisite)
  - 1- 5 points in EQ 7.1 Additional Low Emitting Materials
  - 1 point in MW 10.1 Health Product Information Reporting



## *Green Schools Program - Implementation*

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- Staff recommends that this proposed / 2023 policy applies to all Core Program projects requesting Preferred Schematic approval after the June 21, 2023 MSBA Board meeting.
  
- Projects that have Preferred Schematic approval on or before the June 21, 2023 MSBA Board meeting but do not have Project Scope and Budget approval will have the option to comply with either the 2022 or the 2023 MSBA Green Schools Program Policy:
  1. Lynn Pickering MS
  2. New Bedford Devalles ES
  3. Newton Countryside ES
  4. East Longmeadow HS
  5. Hopkinton Elmwood ES
  6. Whitman-Hanson MS
  7. Whittier RVTHS
  8. Tri-County RVTHS
  9. Nashoba HS



# MSBA Updates

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- Executive Director's Report
- **Project Status Updates**
  - Project Overview Report
  - Recommendation to Update the MSBA Third Party Funding Policy I Vote
  - Recommendation to Update the MSBA Green Schools Program Policies I Vote
  - **Recommendation to enter into Services Agreements for Recruitment Services I Vote**



# Finance Update

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- **Sales Tax Collections Update**
- Grant Payments Update
- FY 2023 Budget Update



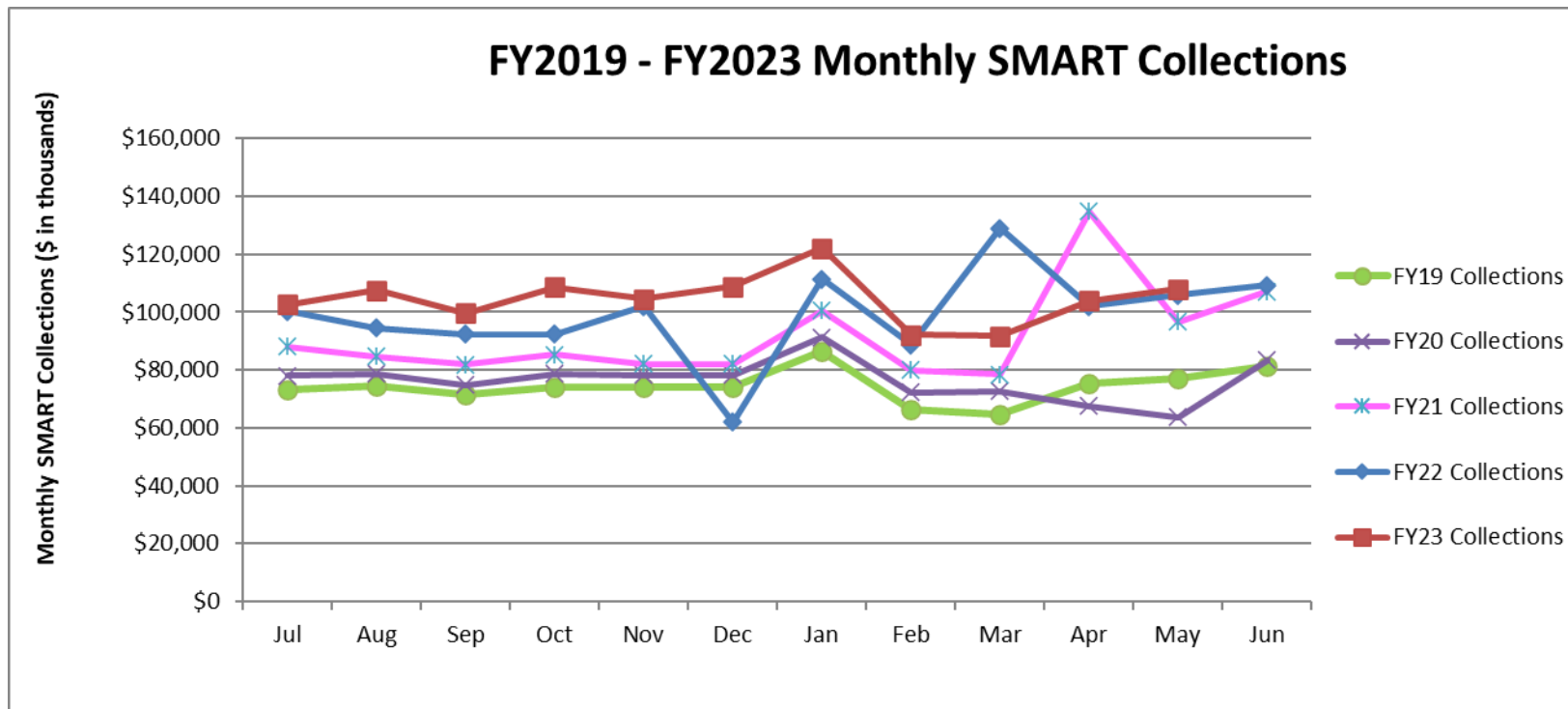
# SMART Collections Update

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
<b>FY22 Receipts</b>	\$ 100,316	\$ 94,496	\$ 92,282	\$ 92,365	\$ 102,050	\$ 61,929	\$ 111,428	\$ 88,825	\$ 128,888	\$ 101,940	\$ 105,788	\$ 109,367	\$ 1,189,674
<b>\$ Change vs. FY21</b>	\$ 12,208	\$ 9,789	\$ 10,413	\$ 7,073	\$ 20,072	\$ (20,110)	\$ 10,850	\$ 8,832	\$ 50,446	\$ (32,756)	\$ 9,235	\$ 2,140	\$ 88,192
<b>% Change vs. FY21</b>	13.86%	11.56%	12.72%	8.29%	24.48%	-24.51%	10.79%	11.04%	64.31%	-24.32%	9.57%	2.00%	8.01%
<b>FY23 Receipts</b>	\$ 102,528	\$ 107,609	\$ 99,629	\$ 108,557	\$ 104,474	\$ 108,859	\$ 122,161	\$ 92,118	\$ 91,671	\$ 103,886	\$ 108,063		\$ 1,149,554
<b>\$ Change vs. FY22</b>	\$ 2,212	\$ 13,113	\$ 7,347	\$ 16,192	\$ 2,424	\$ 46,930	\$ 10,733	\$ 3,293	\$ (37,217)	\$ 1,946	\$ 2,275		\$ 69,247
<b>% Change vs. FY22</b>	2.21%	13.88%	7.96%	17.53%	2.38%	75.78%	9.63%	3.71%	-28.88%	1.91%	2.15%		6.41%

- FY 23 collections through May are \$69.2 million (6.41%) higher than the same period of FY 22



# SMART Collections Update

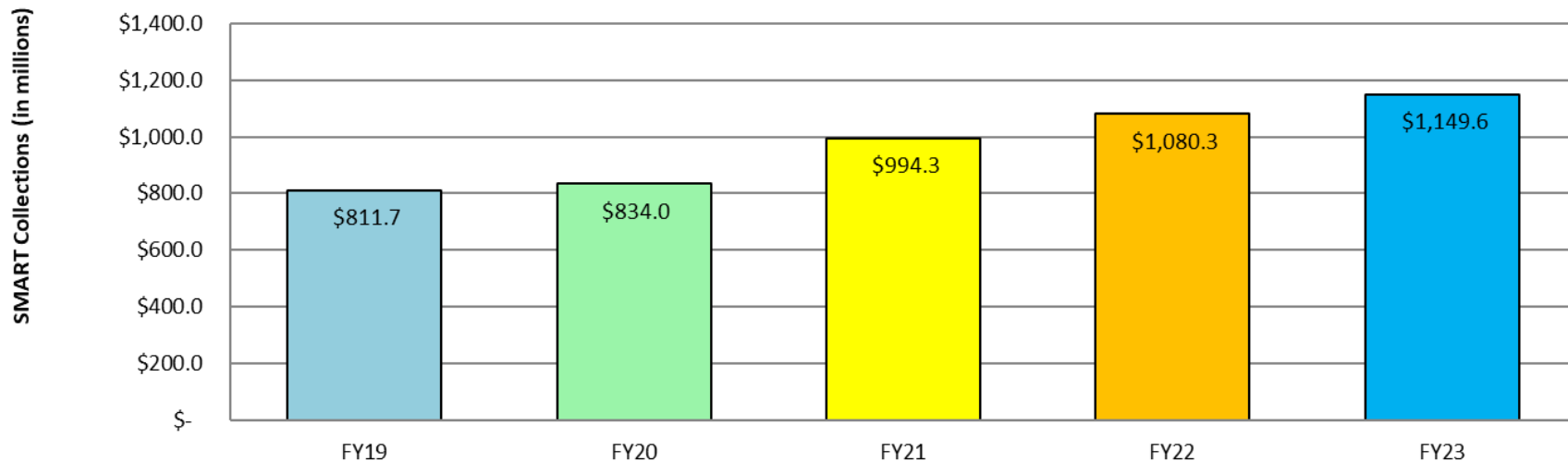






# SMART Collections Update

**SMART Collections FY2019-FY2023**  
**July - May Collections**





# Finance Update

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- Sales Tax Collections Update
- **Grant Payments Update**
- FY 2023 Budget Update

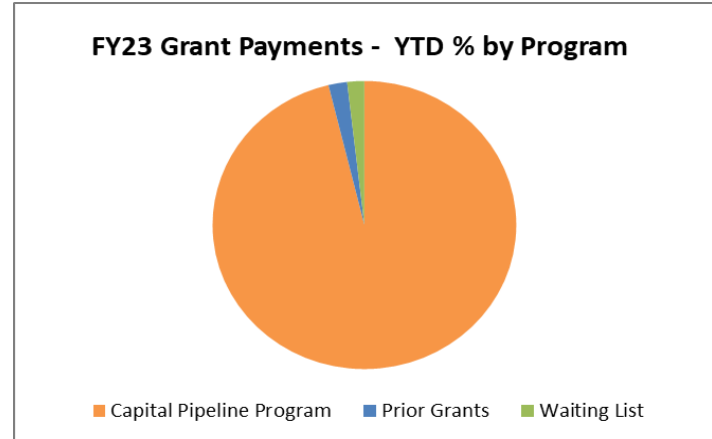
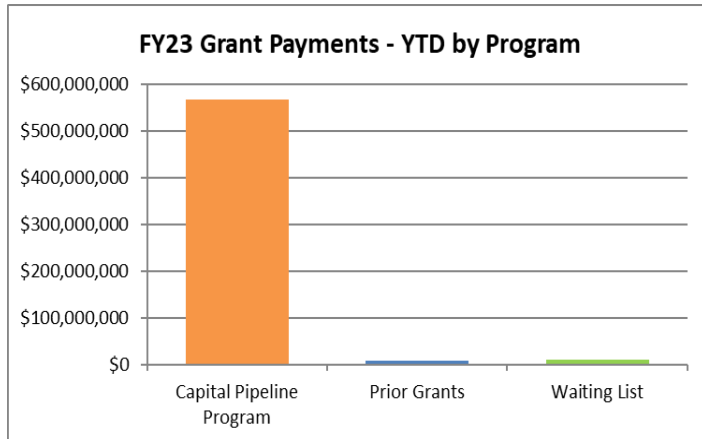


# Grant Payments | FY2023 YTD Update

## FY23 YTD Grant Payments Summary\*

Program	Grant Payments	YTD % by Program	# Projects	# Districts
Capital Pipeline Program	\$ 566,267,454	97%	131	100
Prior Grants	\$ 7,349,282	1%	9	9
Waiting List	\$ 10,728,597	2%	17	13
<b>Total</b>	<b>\$ 584,345,333</b>	<b>100%</b>	<b>157</b>	<b>116</b>

\*Reflects grant payment data as of June 2, 2023.





# Finance Update

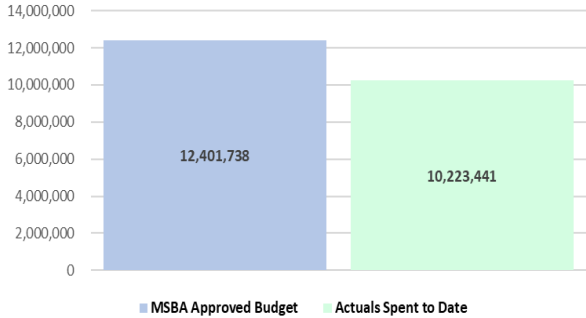
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- Sales Tax Collections Update
- Grant Payments Update
- **FY 2023 Budget Update**

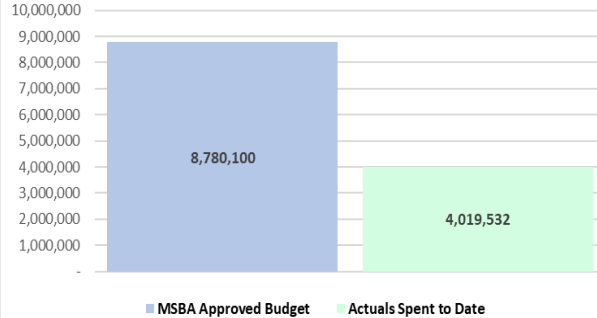


# Fiscal Year 2023 Budget vs Actuals

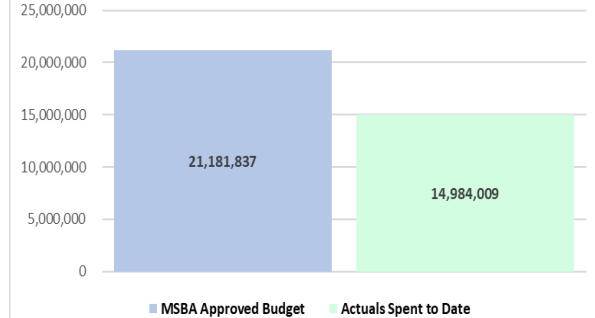
### Total Admin Expenses



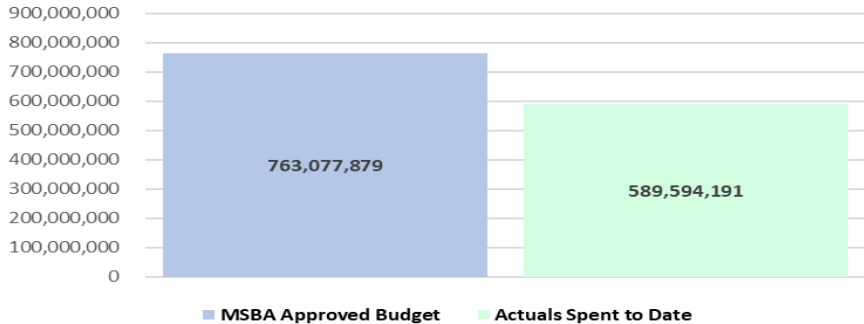
### Total Capital Pipeline Support Services



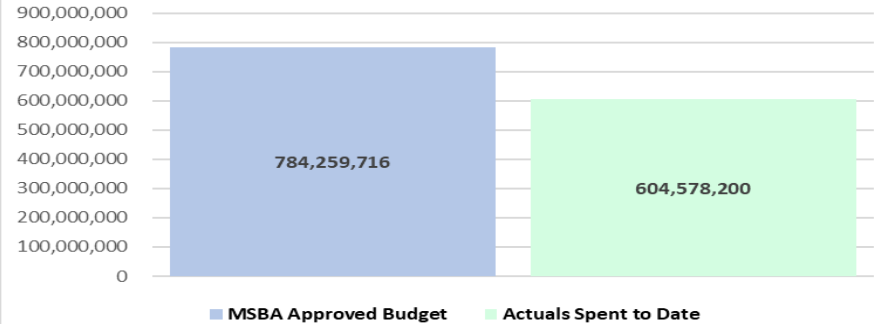
### Total Operating Expenses



### Total Grant Program



### Total Operating & Capital Budget





# Fiscal Year 2023 Spending to date

