

Massachusetts School Building Authority

Steven Grossman
Chairman, State Treasurer

John K. McCarthy
Executive Director

MEMORANDUM

To: Board of Directors, Massachusetts School Building Authority
 From: John K. McCarthy, Executive Director
 Date: September 19, 2013
 Subject: Progress Update – Prior Grant, Waiting List and New Program Project Payments

The table below summarizes payments made by the MSBA to Prior Grant, Waiting List, and New Program projects by fiscal year with a column that totals cumulative payments to date.

| Prior Grants Payments | FY2005 to FY2010 | FY2011 | FY2012 | FY2013 | FY2014 | Program to Date Totals |
|---------------------------|----------------------|--------------------|--------------------|--------------------|-------------------|------------------------|
| Qrt 1 | 599,411,939 | 69,424,708 | 54,083,198 | 50,010,677 | 48,708,516 | 821,639,038 |
| Qrt 2 | 473,219,245 | 63,442,482 | 56,991,282 | 45,739,985 | | 639,392,994 |
| Qrt 3 | 434,050,628 | 59,080,905 | 54,201,228 | 46,409,202 | | 593,741,963 |
| Qrt 4 | 671,714,581 | 89,724,815 | 88,975,217 | 83,646,059 | | 934,060,672 |
| *Other : | 265,560,349 | 91,136,806 | 139,709,121 | 59,952,316 | 209,230 | 556,567,822 |
| Total Prior Grants | 2,443,956,742 | 372,809,716 | 393,960,046 | 285,758,239 | 48,917,746 | 3,545,402,488 |

| Waiting List Payments | FY2005 to FY2010 | FY2011 | FY2012 | FY2013 | FY2014 | Program to Date Totals |
|------------------------------|----------------------|--------------------|--------------------|--------------------|-------------------|------------------------|
| Annual Payments | 159,660,469 | 25,442,964 | 37,864,063 | 55,457,555 | 16,770,935 | 295,195,986 |
| 75% Lump Sum | 1,618,712,465 | | | | | 1,618,712,465 |
| 25% Lump Sum (final audit) | 638,724,823 | 272,693 | | 856,383 | | 639,853,899 |
| 100% Lump Sum (final audit) | 423,601,754 | | | | | 423,601,754 |
| Pro-Pay (audit as you build) | 1,627,582,411 | 120,378,655 | 72,356,224 | 55,448,453 | 10,357,423 | 1,886,123,166 |
| Total Waiting List | 4,468,281,924 | 146,094,312 | 110,220,287 | 111,762,391 | 27,128,358 | 4,863,487,272 |

| New Program Payments | FY2005 to FY2010 | FY2011 | FY2012 | FY2013 | FY2014 | Program to Date Totals |
|--------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|------------------------|
| Total New Program | 158,740,943 | 235,135,956 | 504,298,322 | 615,406,874 | 130,720,109 | 1,644,302,204 |

| Total Spending by Fiscal Year | FY2005 to FY2010 | FY2011 | FY2012 | FY2013 | FY2014 | Program to Date Totals |
|-------------------------------|----------------------|--------------------|----------------------|----------------------|--------------------|------------------------|
| | 7,070,979,608 | 754,039,984 | 1,008,478,655 | 1,012,927,504 | 206,766,213 | 10,053,191,964 |