

Massachusetts School Building Authority

Deborah B. Goldberg, State Treasurer and Receiver-General

Chairperson

Maureen Valente

Chief Executive Officer

Jack McCarthy

Executive Director



Board Meeting

January 27, 2016



Table of Contents

Project Votes

Audit Update

MSBA Updates

CEO Report

Executive Director's Report

Model School Program Update (*deferred*)

Project Overview Report

Recommendations for Technical Review Services Consultants | Vote

Finance Update

Sales Tax Collection Update

Grants Payments | FY2016 YTD Updated

Debt Management Policy | Vote

Budget Update | Q2



Project Votes



Invitation to Eligibility Period | Vote

2015 Core Program SOI Applicants

District	School
Amesbury	Amesbury ES
Arlington	Arlington HS
Belmont	Belmont HS
Blue Hills RSD	Blue Hills RTHS
Central Berkshire RSD	Wahconah RHS
Danvers	Ivan G. Smith ES
Dennis-Yarmouth RSD	Mattacheese MS
Foxborough	Mabelle M. Burrell ES
Framingham	Fuller MS
Harvard	Hildreth ES
Lexington	Maria Hastings ES
Ludlow	Chapin Street ES
Manchester Essex RSD	Memorial ES

District	School
Marblehead	Elbridge Gerry ES
Marlborough	Richer ES
Natick	John F. Kennedy MS
Northbridge	W. Edward Balmer ES
Pentucket RSD	Pentucket RHS
Shrewsbury	Beal Early Childhood Center
Springfield	Brightwood ES
Tewksbury	Louise Davy Trahan ES
Tisbury	Tisbury ES
Triton RSD	Pine Grove ES
Wareham	Minot Forest ES
West Springfield	Philip G. Coburn ES
Weymouth	Maria Weston Chapman MS



Invitation to Commence Eligibility Period | **Vote**

January 2016

District	School
Belmont	Belmont High School
Harvard	Hildreth Elementary School
Lexington	Maria Hastings Elementary School
Ludlow	Chapin Street Elementary School
Manchester Essex Regional School District	Memorial Elementary School
Marlborough	Richer Elementary School
Tisbury	Tisbury Elementary School
Triton Regional School District	Pine Grove Elementary School



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

District	School
Braintree	East Middle School



Invitation to Feasibility Study | Vote

District	School
Everett	George Keverian School



PFA Accelerated Repair Program | **Vote**

District	School	Scope	Total Project Budget	Estimated Maximum Total Facilities Grant
Blackstone Valley RVTSD	Blackstone Valley RVTSD	Partial Roof	\$1,157,343	\$594,007
Cambridge	Fletcher Maynard Academy	Boilers	\$904,457	\$391,130
	Kennedy-Longfellow School	Roof	\$3,264,968	\$1,462,973
Chicopee	Belcher ES	Roof	\$922,737	\$697,035
	Fairview Veterans Memorial MS	Roof	\$2,889,326	\$2,176,773
Deerfield	Deerfield ES	Roof	\$2,968,985	\$1,384,370
Fairhaven	Hastings MS	Partial Roof	\$870,282	\$439,701
Greenfield	Federal Street ES	Partial Roof/Window//Door/Boiler	\$5,725,177	\$4,229,100
Leominster	Johnny Appleseed ES	Roof/Partial Window/Door	\$3,878,682	\$2,544,618
Middleborough	Memorial Early Childhood Center	Partial Roof	\$1,164,255	\$573,103
New Bedford	Alfred J. Gomes ES	Window/Door	\$4,612,121	\$3,472,855
	Casimir Pulaski ES	Window/Door/Boiler	\$2,978,813	\$2,172,032
	Hayden-McFadden ES	Window/Door/Boiler	\$5,585,891	\$4,230,361
	Sgt. William H. Carney Memorial Academy	Window/Door/Boiler	\$4,952,071	\$3,750,408
North Reading	E. Ethel Little School	Partial Roof	\$1,793,967	\$777,736

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PFA Accelerated Repair Program | **Vote**

District	School	Scope	Total Project Budget	Estimated Maximum Total Facilities Grant
Quincy	Beechwood Knoll ES	Roof/Window/Door	\$4,736,236	\$2,924,178
	Merrymount ES	Roof	\$2,015,909	\$1,188,550
Springfield	Daniel B. Brunton School	Window/Door	\$2,662,470	\$2,010,491
	Mary M. Walsh School	Window/Door	\$2,646,869	\$2,006,269
	Springfield Public Day HS	Window/Door	\$1,690,808	\$1,260,947
	STEM Middle Academy	Partial Roof	\$2,103,396	\$1,599,839
Taunton	Edmund Hatch Bennett School	Roof/Window/Door	\$4,749,008	\$3,276,139
	Joseph H. Martin MS	Roof/Window/Door	\$6,667,292	\$4,590,553
West Bridgewater	Spring Street ES	Roof	\$1,339,458	\$673,667
Worcester	Flagg Street School	Window/Door	\$4,336,844	\$3,073,928
	Francis J. McGrath ES	Window/Door	\$1,812,614	\$1,146,363
	Grafton Street School	Boiler/Window/Door	\$4,569,125	\$3,226,002
	Jacob Hiatt Magnet School	Window/Door	\$2,334,988	\$1,551,322

Total \$85,334,092 \$57,424,450



Preferred Schematic Design | **Vote**

District	School	Project Scope	Estimated Total Construction	Estimated Total Project Costs
Needham	Hillside Elementary School	New	\$46,198,535	\$62,369,698
Stoughton	Stoughton High School	New	\$96,545,336	\$121,045,054
		Total	\$142,743,871	\$183,414,752



Preferred Schematic Design | Needham

Hillside Elementary School

- Year Opened: 1961
- Current Grade Configuration: K-5
- Agreed Upon Grade Configuration: K-5
- Agreed Upon Enrollment: 430 students
- Proposed Scope of Project: New Construction of the Hillside Elementary School on the Central Avenue site
- Existing Square Footage: 47,197 gsf
- Proposed Square Footage: 90,927 gsf
- Estimated Total Construction Cost of Preferred Schematic: \$46,198,535



Preferred Schematic Design | **Stoughton**

Stoughton High School

- Year Opened: 1923
- Current Grade Configuration: 9-12
- Agreed Upon Grade Configuration: 9-12
- Agreed Upon Enrollment: 1,065 students
- Proposed Scope of Project: New Construction of the Stoughton High School on the existing site
- Existing Square Footage: 216,000 gsf
- Proposed Square Footage: 214,860 gsf
- Estimated Total Construction Cost of Preferred Schematic: \$96,545,336



Project Scope and Budget | **Vote**

District	School	Project Scope	Total Project Budget	Estimated Maximum Total Facilities Grant
Billerica	Billerica Memorial High School	New	\$175,997,289	\$72,127,499
Granby	West Street Elementary School	Add/Reno	\$34,208,975	\$16,867,064
Minuteman Regional Vocational Technical School District	Minuteman Technical High School	New	\$144,922,480	\$44,139,213
Mount Greylock Regional School District	Mount Greylock Regional School	Add/Reno	\$64,737,706	\$32,491,074
Total			\$419,866,450	\$165,624,850



Project Scope and Budget | Billerica

Memorial High School

- Year Opened: 1954
- Current Grade Configuration: 9-12
- Agreed Upon Grade Configuration: 8-12
- Agreed Upon Enrollment: 1,610 students
- Scope of Project: Replacement of the existing Billerica Memorial High School on the existing site
- Existing Square Footage: 396,660 gsf
- Proposed Square Footage: 325,191gsf
- District Total Project Budget: \$175,997,289
- Estimated Basis Total Facilities Grant: \$126,890,970
- Reimbursement Rate*: 56.99%
- Estimated Maximum Total Facilities Grant: \$72,127,499

** 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 | Granby

West Street Elementary School

- Year Opened: 1941
- Current Grade Configuration: PK-3
- Agreed Upon Grade Configuration: PK-6
- Agreed Upon Enrollment: 430 students
- Scope of Project: Addition and renovation project at the existing East Meadow School that will relocate PK–3 students currently attending the existing West Street Elementary School and combine grades PK–6 at the East Meadow School
- Existing Square Footage (both buildings): 44,139 gsf
- Proposed Square Footage: 68,760 gsf
- District Total Project Budget: \$34,208,975
- Estimated Basis Total Facilities Grant: \$26,508,037
- Reimbursement Rate*: 63.63%
- Estimated Maximum Total Facilities Grant: \$16,867,064

** 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 | Granby

West Street Elementary School





Project Scope and Budget | Minuteman RSD

Minuteman RVTHS

- Year Opened: 1975
- Current Grade Configuration: 9-12
- Agreed Upon Grade Configuration: 9-12
- Agreed Upon Enrollment: 628 students
- Scope of Project: New construction of the Minuteman RVTHS on the existing site
- Existing Square Footage: 330,000 gsf
- Proposed Square Footage: 257,745 gsf
- District Total Project Budget: \$144,922,480
- Estimated Basis Total Facilities Grant: \$98,635,112
- Reimbursement Rate*: 44.75%
- Estimated Maximum Total Facilities Grant: \$44,139,213

** 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 | Minuteman RSD

Minuteman RVTHS





Project Scope and Budget | Mt. Greylock RSD

Mt. Greylock Regional High School

- Year Opened: 1960
- Current Grade Configuration: 7-12
- Agreed Upon Grade Configuration: 7-12
- Agreed Upon Enrollment: 535 students
- Scope of Project: Addition/Renovation at the existing site
- Existing Square Footage: 177,404 gsf
- Proposed Square Footage: 132,800 gsf
- District Total Project Budget: \$64,737,706
- Estimated Basis Total Facilities Grant: \$54,442,149
- Reimbursement Rate*: 59.68%
- Estimated Maximum Total Facilities Grant: \$32,491,074

** 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.*



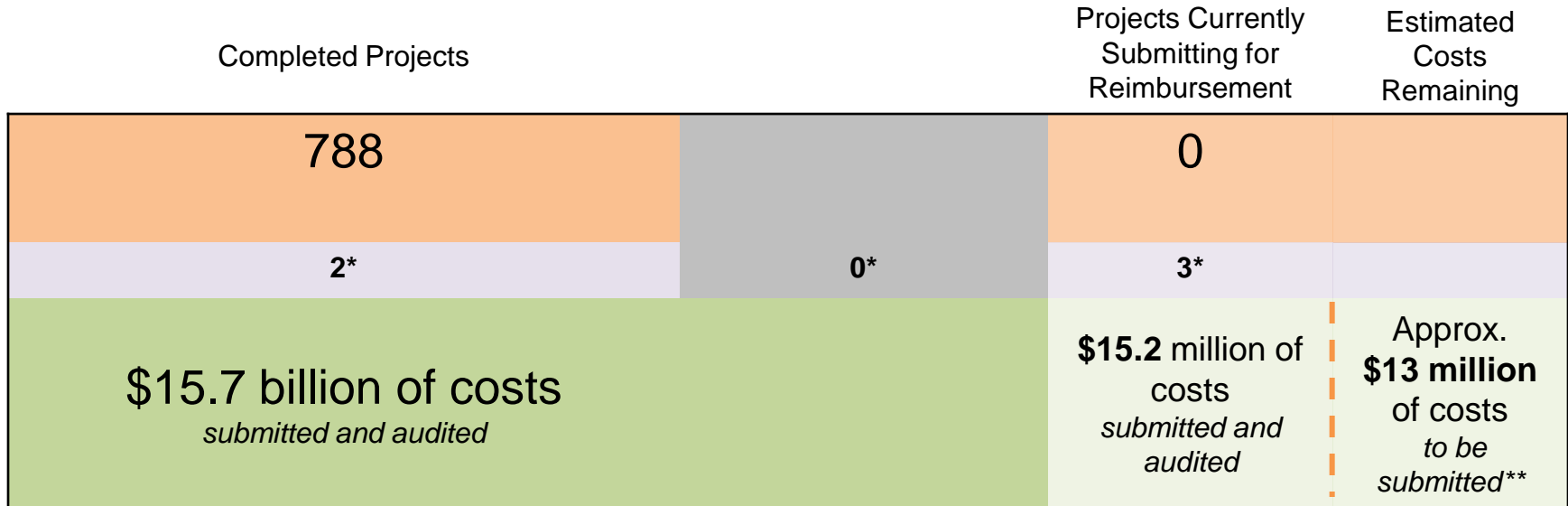
Audit Update



Audit Status Update

Former Program

Today's Vote



→ \$1.4 billion in audit savings

* Grant Conversion

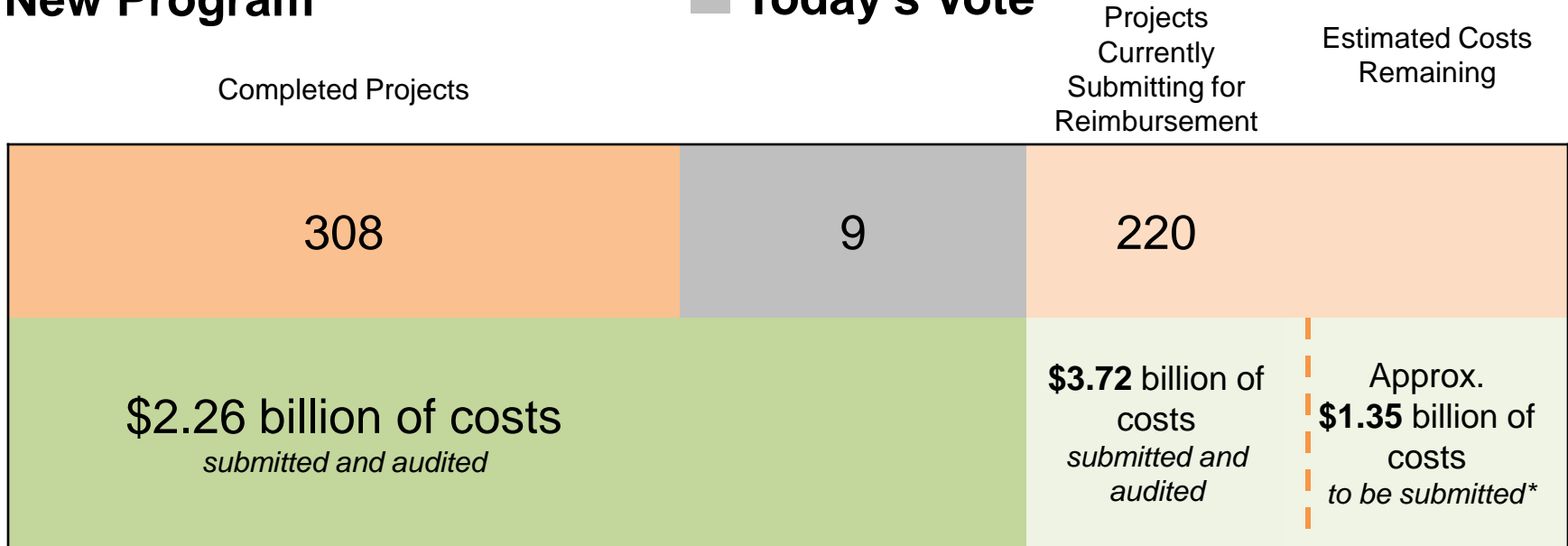
**Estimated based on Total Project Budgets from executed funding and submitted costs as of January 14, 2016.



Audit Status Update

New Program

■ Today's Vote

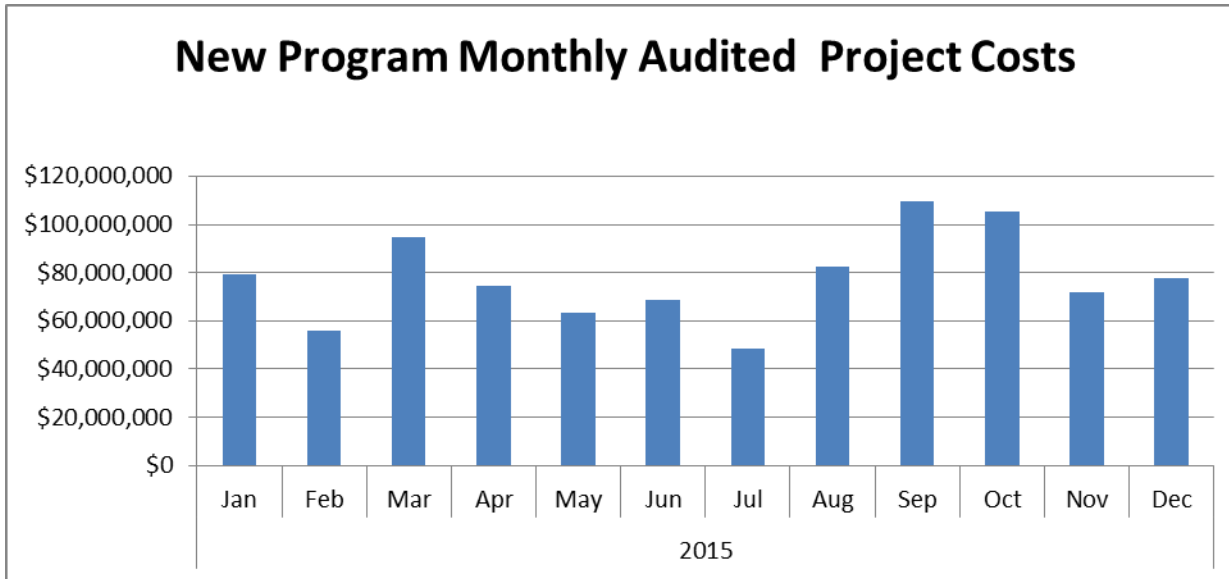


**Estimated based on Total Project Budgets from executed funding agreements and submitted costs as of January 14, 2016.*



New Program | Monthly Audited Project Costs

- Rolling 12 month submitted costs monthly average of \$77.6 million
- Total 12 Month Audited Costs = \$932 million





New Program | Closeout Audits

Today's Vote: Exhibit D, Approval of Final Audits

District	School Name	MSBA Cx	Reimb. Rate	Total Project Budget	Final Costs Submitted	Basis for Final Total Facilities Grant	Final Total Facilities Grant
Barnstable	Barnstable United Elementary	X	38.74%	\$1,162,490	\$1,106,322	\$1,066,521	\$413,170
Fall River	Morton Middle	X	80.00%	\$51,997,530	\$53,162,548	\$43,443,276	\$34,754,621
Gardner	Gardner High	X	78.95%	\$3,648,052	\$3,501,301	\$3,358,121	\$2,651,237
Hatfield	Smith Academy	X	50.58%	\$2,318,019	\$1,385,262	\$1,330,713	\$673,075
Longmeadow	Longmeadow High	X	51.84%	\$78,428,280	\$85,445,249	\$60,084,474	\$31,147,791
Nashoba Valley Tech	Nashoba Valley Tech H S	X	52.26%	\$1,690,938	\$1,497,060	\$1,495,947	\$781,782
Springfield	Dryden Memorial Elementary	X	100.00%	\$15,051,832	\$13,992,664	\$10,644,828	\$10,644,828
Stoughton	West Elementary	X	54.16%	\$1,370,017	\$850,802	\$739,413	\$400,466
Swampscott	Hadley	NA	45.32%	\$500,000	\$499,977	\$489,977	\$222,058
			TOTAL	\$156,167,158	\$161,441,185	\$122,653,270	\$81,689,028



MSBA Updates

- **CEO Report**
- Executive Director's Report
- Model School Program Update (*deferred*)
- Project Overview Report
- Recommendations for Technical Review Services Consultants | Vote



Assessing Internal Process

Model School Program

- RFQ for model designs
- Update Program Process based on Task Force recommendations

School Survey 2016

- RFR available Feb 3, 2016
- Responses Due Feb 19, 2016
- Aiming for Board approval at March 30 meeting

New Website page on Education Plan

- In final review and testing at this time



MSBA Updates

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Project Visits and Local Votes

- Since the November 18, 2015 Board meeting, the MSBA has visited 22 projects.
- Three Districts have voted affirmatively to appropriate full project funds.

Project Visits			Local Votes
Athol-Royalston RSD Brookline Chelsea Chicopee Gloucester Haverhill Holbrook Lunenburg	Lynn Milford New Bedford Newton North Adams North Middlesex RSD Northborough	Peabody Plymouth Wachusett RSD West Bridgewater Winchester Winthrop Worcester County RSD	Full Project Funds Hopkinton Narragansett Carver



Project Visits

Upcoming site visits anticipated in February, March, and April:

Project Visits		
Abington Chelsea Concord-Carlisle RSD Georgetown (<i>M/HS</i>) Georgetown (<i>Penn Brook ES</i>) Gloucester	Haverhill Holbrook Lynn Milford Newton	Northborough Peabody Plymouth Wachusett RSD Winthrop



Project Milestones

- Since the November 18, 2015 Board meeting, the MSBA has attended four project milestone celebrations.

Ribbon Cutting Ceremonies

- Worcester County RSD, *Bay Path RVTHS*
- North Adams, *Colegrove Park Elementary School*

Groundbreaking Ceremony

- Abington, *Abington Middle/High School*

Dedication

- Concord-Carlisle, *Concord-Carlisle High School*



Executive Director Jack McCarthy joins officials, and project supporters at the Ground Breaking Ceremony for Abington Middle/High School on November 22, 2015.



MSBA Updates

- CEO Report
- Executive Director's Report
- **Project Overview Report**
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Summary of Bid Data

Year	Number of Projects	Design Basis for Enrollment	Project Budget	Construction Budget
2015	13	10,204	\$814.4 M	\$640.7 M
2016	12	7,185	\$712.8 M	\$586.3 M
Totals	25	17,389	\$1.53 B	\$1.23 B

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

Anticipated Bids in 2016:

- January – N/A
- February – Boston (CMR), Westborough (CMR)



Construction Estimate vs. 2015 Bid Amount

Core Program

- Of the 13 bids and/or executions of a GMP in 2015, 13 have been reported to date.
- Of the 13, ten 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 *
Gloucester	West Parish ES	New	CMR	Jan-15	\$29,995,466	\$29,995,466	\$0	59.73%	\$0
Milford	Woodland ES	New	CMR	Jan-15	\$48,381,844	\$48,375,101	-\$6,743	59.94%	\$4,042
Georgetown	Georgetown MS/HS	Repair	DBB	Mar-15	\$5,861,090	\$5,407,622	-\$453,468	52.13%	\$236,393
Winthrop	Winthrop MS/HS	New	CMR	Apr-15	\$63,542,179	\$63,542,179	\$0	59.97%	\$0
Northborough	Lincoln St. ES	Add/Reno	DBB	May-15	\$18,224,600	\$18,450,000	\$225,400	52.88%	\$0
North Middlesex RVTHS	North Middlesex RVTHS	New	DBB	May-15	\$68,829,726	\$64,995,000	-\$3,834,726	60.63%	\$2,324,994
Plymouth	Plymouth SHS	New	DBB	Jul-15	\$83,765,059	\$84,925,700	\$1,160,641	53.37%	\$0
Haverhill	Caleb Dustin Hunking ES	New	CMR	Jul-15	\$49,998,830	\$49,544,770	-\$454,060	78.93%	\$358,390
Abington	Frolio MS	New	DBB	Oct-15	\$77,210,111	\$76,890,000	-\$320,111	58.97%	\$188,769
New Bedford	Taylor School/Sea Lab	Add/Reno	DBB	Nov-15	\$8,769,008	\$8,965,000	\$195,992	90.00%	\$0
Chelsea	Clark Ave MS	New	CMR	Nov-15	\$46,046,367	\$46,046,367	\$0	80.00%	\$0
Scituate	Gates IS	New	DBB	Dec-15	\$61,980,444	\$52,596,800	-\$9,383,644	44.06%	\$4,134,434
Holbrook	Holbrook Jr-Sr HS	New	CMR	15-Dec	\$80,640,040	\$78,135,643	-\$2,504,397	69.12%	\$1,731,039
Totals					\$643,244,764	\$627,869,648	-\$15,375,116	-	\$8,978,061

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

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



Construction Estimate vs. 2015 Bid Amount

2014 Accelerated Repair Program

- 86% of the 37 reported projects came in within the estimated budget
- Bidding of the remaining projects is anticipated in February 2016



MSBA Updates

- CEO Report
- Executive Director's Report
- Model School Program Update (*deferred*)
- Project Overview Report
- **Recommendations for Technical Review Services Consultants | Vote**



Finance Update

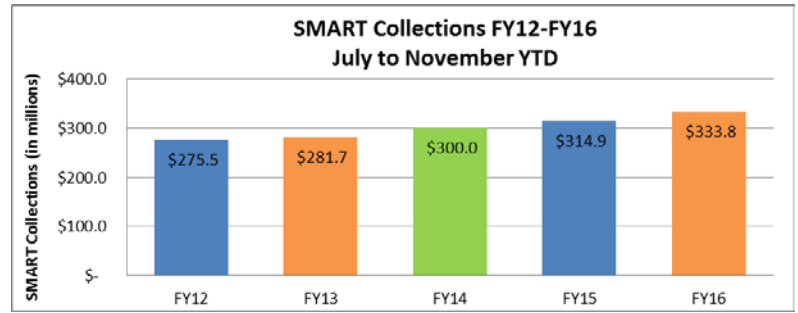
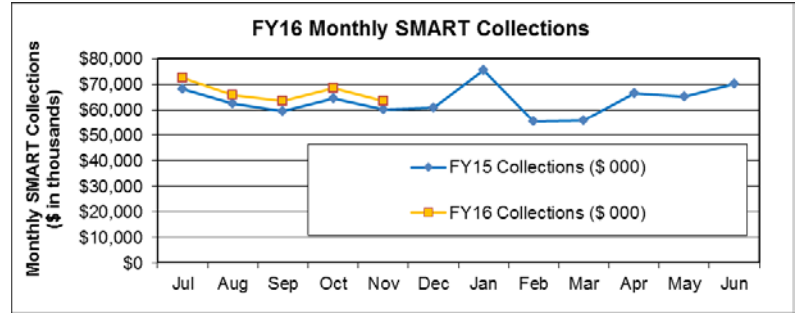
- **Sales Tax Collection Update**
- Grants Payments | FY2016 YTD Updated
- Debt Management Policy | Vote
- Budget Update | Q2



FY2016 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								333,791
Change (\$ 000)	4,259	3,466	3,900	3,824	3,486								18,934
% Change	6.2%	5.6%	6.5%	5.9%	5.8%								

- FY16 SMART collections through November were approximately \$18.9 million (6.0%) greater than FY15 collections during the same period.
- Collections through November for each of the most recent three fiscal years have exhibited average year-over-year growth of 4.9%.





Finance Update

- Sales Tax Collection Update
- **Grants Payments | FY2016 YTD Updated**
- Debt Management Policy | Vote
- Budget Update | Q2

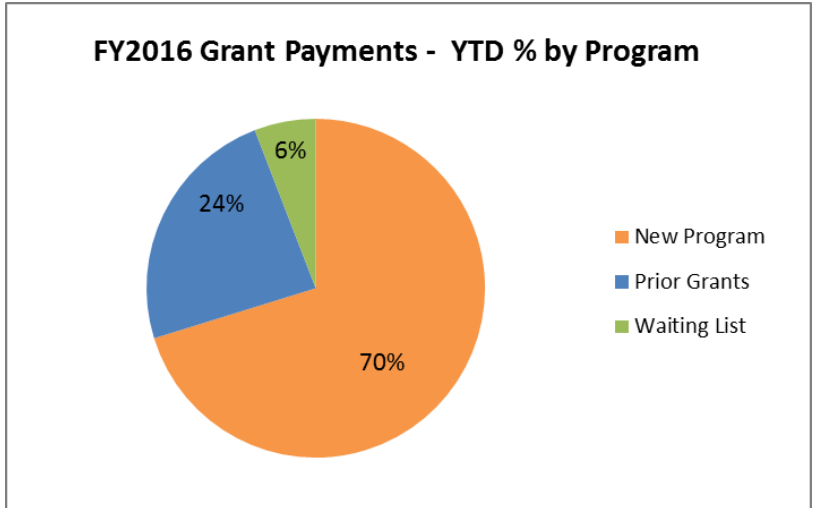
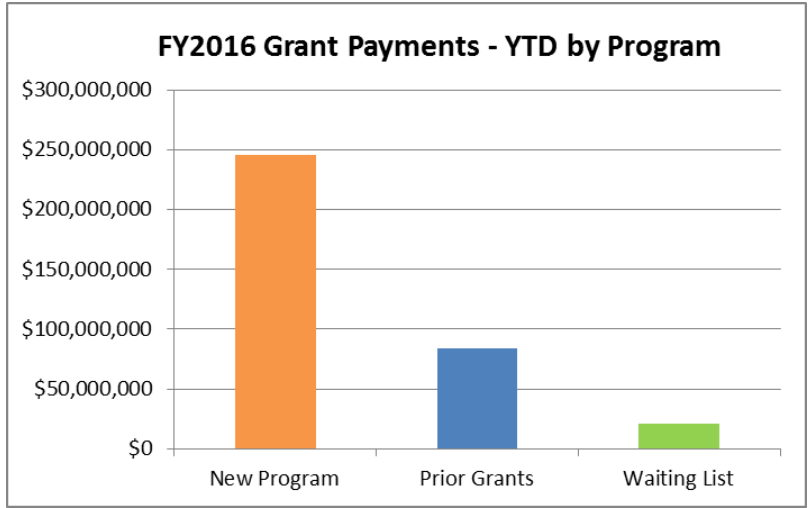


Grant Payments | FY2016 YTD Update

FY2016 YTD Grant Payments Summary*

Program	Grant Payments	# Projects	# Districts	% of FY16 Payments
New Program	\$ 246,227,953	142	97	70%
Prior Grants	\$ 83,857,227	106	75	24%
Waiting List	\$ 20,561,882	29	22	6%
	\$ 350,647,062	277	165	

* Reflects grant payment data as of January 7, 2016.



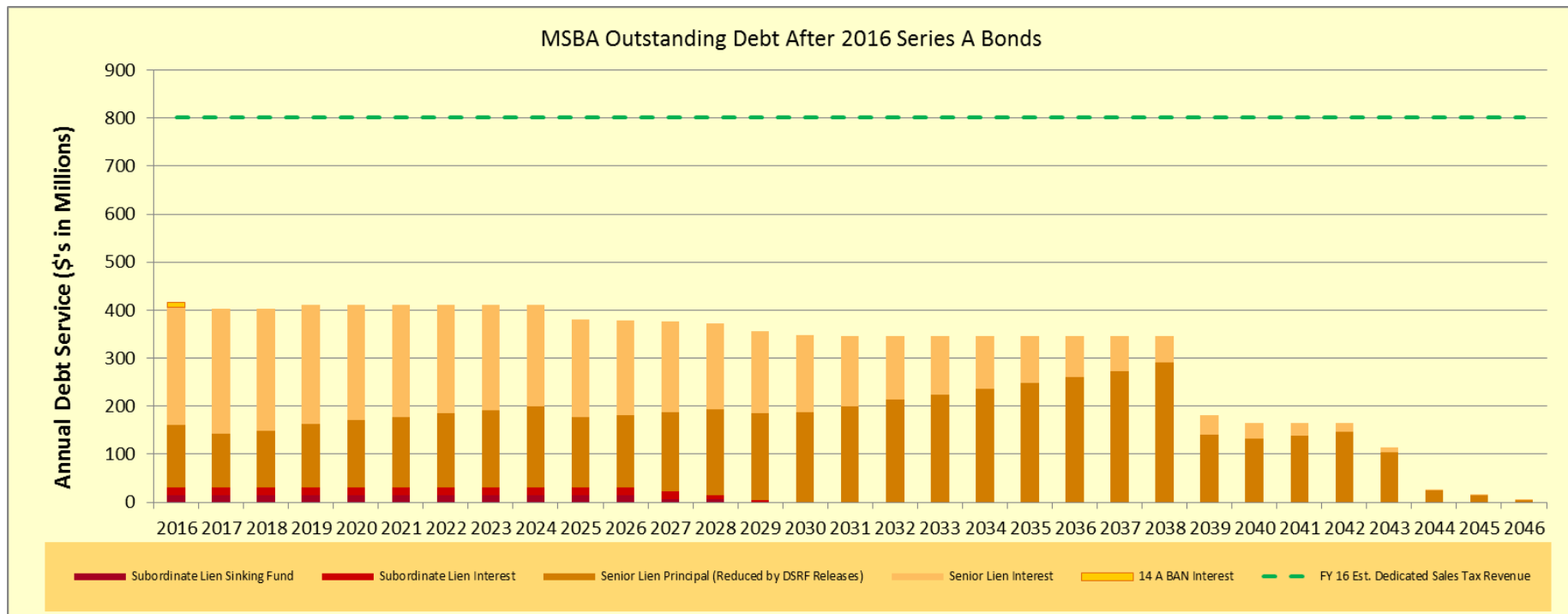


Finance Update

- Sales Tax Collection Update
- Grants Payments | FY2016 YTD Updated
- **Debt Management Policy | Vote**
- Budget Update | Q2



Debt Management Policy | **Vote**





Finance Update

- Sales Tax Collection Update
- Grants Payments | FY2016 YTD Updated
- Debt Management Policy | Vote
- **Budget Update | Q2**



Budget Update | Q2

MSBA Administrative Operations and Grant Programs Budget

Expense Category	FY 15			FY 16		
	FY15 Budget	FY15 Expenditures (7/1-6/30)	% Expende d (FY15 Budget)	FY16 Budget	FY16 YTD Expenditures 7/1-12/31	% (FY16 Budget)
Total Administrative Expense Budget ^[6]	\$ 8,916,623	\$ 7,052,793	79.1%	\$ 8,480,608	\$ 3,987,935	47.0%
Other Post Employment Benefits (OPEB) ^[7]	\$ 100,000	\$ 100,000	100.0%	\$ 100,000	\$ -	0.0%
Total Capital Program Professional Support Services	\$ 8,710,000	\$ 7,152,778	82.1%	\$ 10,699,684	\$ 3,987,422	37.3%
Arbitrage Rebate ^[10]	\$ 1,500,000	\$ 1,226,558	81.8%	\$ -	\$ 11,842,422	n/a
Grant Program						
Prior Grants ^[11]	\$ 197,511,285	\$ 197,946,924	100.2%	\$ 185,093,670	\$ 83,857,227	45.3%
Waiting List ^[12]	\$ 42,131,684	\$ 26,534,249	63.0%	\$ 25,489,887	\$ 20,561,882	80.7%
New Program Grants ^[13]	\$ 610,598,153	\$ 544,518,569	89.2%	\$ 585,000,000	\$ 234,812,904	40.1%
Total Grant Program	\$ 850,241,122	\$ 768,999,742	90.4%	\$ 795,583,557	\$ 339,232,013	42.6%
Grand Total - Operating Budget	\$ 869,467,745	\$ 784,531,871	90.2%	\$ 814,863,849	\$ 359,049,792	44.1%



Budget Update | Q2 (Cont.)

Capital Pipeline - Project Related Support Services Detail

	FY15 Budget	FY15 Expenditures (7/1-6/30)	% Expended (FY15 Budget)	FY16 Budget	FY16 YTD Expenditures (7/1-12/31)	% of FY16 Budget
Commissioning Consultants ^[1]	\$ 4,000,000	\$ 4,150,823	103.8%	\$ 3,800,000	\$ 1,516,347	39.9%
Project Management Services ^[2]	\$ 2,300,000	\$ 1,519,176	66.1%	\$ 1,250,000	\$ 579,761	46.4%
Architectural Services ^[3]	\$ 650,000	\$ 371,594	57.2%	\$ 680,000	\$ 241,709	35.5%
Cost Estimating Services ^[4]	\$ 200,000	\$ 1,384	0.7%	\$ 100,000	\$ -	0.0%
Audit & Other Compliance ^[5]	\$ 50,000	\$ -	0.0%	\$ -	\$ -	n/a
Capital Program Information Systems ^[6]	\$ 135,000	\$ 176,504	130.7%	\$ 43,184	\$ 3,388	7.8%
Cost of Issuance ^[7]	\$ 1,000,000	\$ 932,954	93.3%	\$ 2,650,500	\$ 1,646,217	62.1%
Needs Survey ^[8]	\$ -	\$ -	NA	\$ 2,000,000	\$ -	0.0%
Other ^[9]	\$ 250,000	\$ 344	0.1%	\$ 176,000	\$ -	0.0%
Legal ^[10]	\$ 125,000	\$ -	0.0%	\$ -	\$ -	n/a
Capital Program Support Services	\$ 8,710,000	\$ 7,152,778	82.1%	\$ 10,699,684	\$ 3,987,422	37.3%