

## MEMORANDUM

**TO:** Board of Directors, Massachusetts School Building Authority  
**FROM:** James MacDonald, First Deputy Treasurer, Chief Executive Officer  
 Mary L. Pichetti, Executive Director, Deputy Chief Executive Officer  
**DATE:** February 16, 2024  
**RE:** Progress Update – Prior Grant, Waiting List and Capital Pipeline Program Project Payments

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

| <b>Massachusetts School Building Authority</b> |                         |                    |                    |                    |                    |                    |                               |
|--|-------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-------------------------------|
| <b>Summary of Spending Report</b>              |                         |                    |                    |                    |                    |                    |                               |
| Through Feb. 8, 2024                           |                         |                    |                    |                    |                    |                    |                               |
| <b>Prior Grants Payments</b>                   | <b>FY2005 to FY2019</b> | <b>FY2020</b>      | <b>FY2021</b>      | <b>FY2022</b>      | <b>FY2023</b>      | <b>FY2024</b>      | <b>Program to Date Totals</b> |
| Qrt 1  | 1,030,892,676           | 23,168,327         | 14,435,046         | 3,355,027          | 6,451,622          |                    | 1,078,302,698                 |
| Qrt 2  | 835,808,280             | 17,228,066         | 10,049,311         | 4,672,933          | 897,660            |                    | 868,656,250                   |
| Qrt 3  | 775,798,582             | 13,188,639         | 9,986,038          | 4,121,213          |                    |                    | 803,094,472                   |
| Qrt 4  | 1,304,760,296           | 28,561,944         | 16,813,033         | 9,617,264          |                    |                    | 1,359,752,537                 |
| *Other :                                       | 588,877,069             |                    |                    |                    |                    |                    | 588,877,069                   |
| <b>Total Prior Grants</b>                      | <b>4,536,136,902</b>    | <b>82,146,976</b>  | <b>51,283,428</b>  | <b>21,766,437</b>  | <b>7,349,282</b>   | <b>-</b>           | <b>4,698,683,025</b>          |
| <b>PG FY Budgeted Amount</b>                   |                         |                    | <b>51,283,428</b>  | <b>21,766,437</b>  | <b>7,349,282</b>   | <b>-</b>           |                               |
| <b>Remaining FY Budget Capacity</b>            |                         |                    | <b>-</b>           | <b>-</b>           | <b>-</b>           | <b>-</b>           |                               |
| <b>Waiting List Payments</b>                   | <b>FY2005 to FY2019</b> | <b>FY2020</b>      | <b>FY2021</b>      | <b>FY2022</b>      | <b>FY2023</b>      | <b>FY2024</b>      | <b>Program to Date Totals</b> |
| Annual Payments                                | 374,513,334             | 16,561,813         | 14,535,071         | 12,533,998         | 10,728,597         | 4,969,563          | 433,842,376                   |
| 75% Lump Sum                                   | 1,618,712,465           |                    |                    |                    |                    |                    | 1,618,712,465                 |
| 25% Lump Sum (final audit)                     | 639,853,899             |                    |                    |                    |                    |                    | 639,853,899                   |
| 100% Lump Sum (final audit)                    | 423,601,754             |                    |                    |                    |                    |                    | 423,601,754                   |
| Pro-Pay (audit as you build)                   | 1,918,989,773           |                    |                    |                    |                    |                    | 1,918,989,773                 |
| <b>Total Waiting List</b>                      | <b>4,975,671,227</b>    | <b>16,561,813</b>  | <b>14,535,071</b>  | <b>12,533,998</b>  | <b>10,728,597</b>  | <b>4,969,563</b>   | <b>5,035,000,269</b>          |
| <b>WL FY Budgeted Amount</b>                   |                         |                    | <b>29,535,071</b>  | <b>22,533,998</b>  | <b>20,728,595</b>  | <b>5,000,000</b>   |                               |
| <b>Remaining FY Budget Capacity</b>            |                         |                    | <b>15,000,000</b>  | <b>10,000,000</b>  | <b>9,999,998</b>   | <b>30,437</b>      |                               |
| <b>Capital Pipeline Program Payments</b>       | <b>FY2005 to FY2019</b> | <b>FY2020</b>      | <b>FY2021</b>      | <b>FY2022</b>      | <b>FY2023</b>      | <b>FY2024</b>      | <b>Program to Date Totals</b> |
| <b>Total Capital Pipeline</b>                  | <b>4,317,662,006</b>    | <b>613,489,987</b> | <b>691,101,912</b> | <b>603,403,687</b> | <b>601,248,734</b> | <b>331,983,450</b> | <b>7,158,889,776</b>          |
| <b>Total by Fiscal Year</b>                    | <b>13,829,470,135</b>   | <b>712,198,776</b> | <b>756,920,411</b> | <b>637,704,122</b> | <b>619,326,613</b> | <b>336,953,013</b> | <b>16,892,573,070</b>         |
| <b>CP FY Budgeted Amount</b>                   |                         |                    | <b>740,000,000</b> | <b>877,418,528</b> | <b>735,000,002</b> | <b>818,600,000</b> |                               |
| <b>Remaining FY Budget Capacity</b>            |                         |                    | <b>48,898,088</b>  | <b>274,014,841</b> | <b>133,751,268</b> | <b>486,616,550</b> |                               |
| <b>Total FY Budgeted Amount</b>                |                         |                    | <b>820,818,499</b> | <b>921,718,963</b> | <b>763,077,879</b> | <b>823,600,000</b> |                               |
| <b>Remaining FY Budget Capacity</b>            |                         |                    | <b>63,898,088</b>  | <b>284,014,841</b> | <b>143,751,266</b> | <b>486,646,987</b> |                               |