

# Massachusetts School Building Authority

Deborah B. Goldberg, State Treasurer and Receiver-General

*Chair*

Mary L. Pichetti

*Executive Director/Deputy CEO*

James A. MacDonald  
*Chief Executive Officer*



## Board Meeting

**April 24, 2024**



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# Project Votes

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# Project Removal from Capital Pipeline | **Vote**

District	School	Invitation Date
Whittier Regional Vocational Technical School District	Whittier Regional Vocational Technical High School	December 11, 2019



# Invitation to Feasibility Study | Vote

District	School
Blackstone-Millville	Blackstone-Millville Regional High School
Marlborough	Richer Elementary School
Wrentham	Charles E. Roderick School



# Preferred Schematic Design | **Vote**

District	School	Project Scope	Estimated Total Construction	Estimated Total Project Costs
Canton	William H. Galvin Middle School	New	\$186,224,907	\$232,781,134
South Shore Regional Vocational Technical School District	South Shore Regional Technical High School	New	\$225,773,834	\$283,595,433
<b>Total</b>			<b>\$411,998,741</b>	<b>\$516,376,567</b>



# Preferred Schematic Design | Canton

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## **William H. Galvin Middle School**

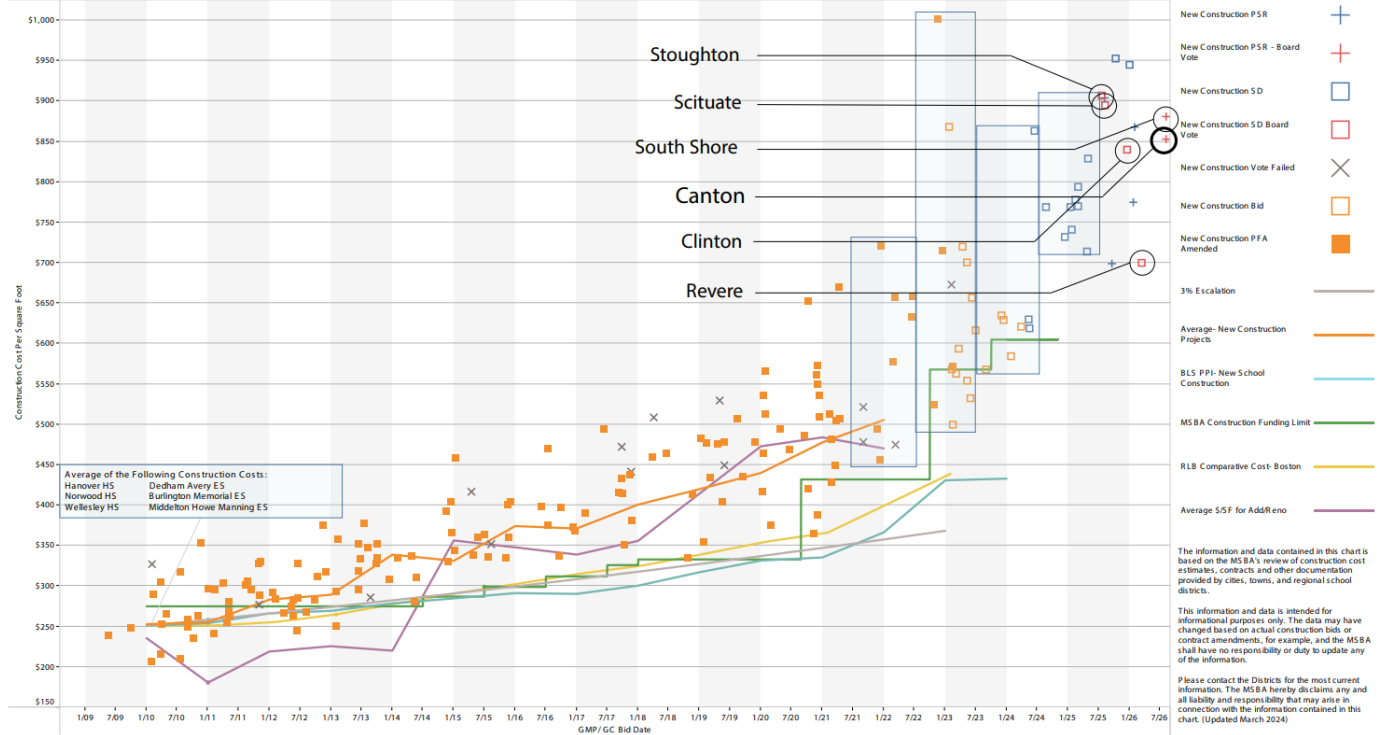
- Year Opened: 1971
- Current Grade Configuration: 6-8
- Agreed Upon Grade Configuration: 5-8
- Agreed Upon Enrollment: 1,020
- Proposed Scope of Project: New Construction
- Existing Square Footage: 131,903
- Proposed Square Footage: 218,350
- Estimated Total Construction Cost of Preferred Schematic: \$186,224,907



# Preferred Schematic Design | Canton

## William H. Galvin Middle School

New Construction Costs Compared to Common Economic Indicators | March 29, 2024







## **South Shore Regional Vocational Technical High School**

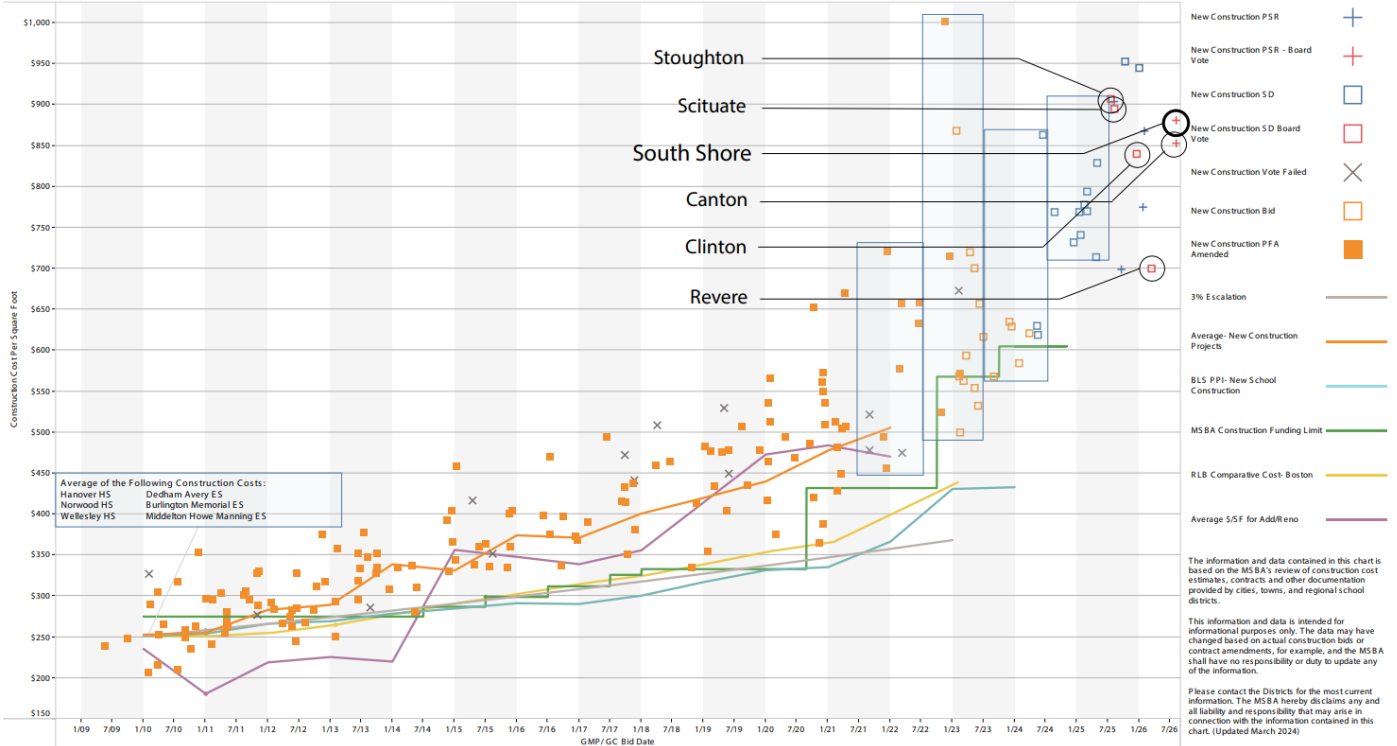
- Year Opened: 1962
- Current Grade Configuration: 9-12
- Agreed Upon Grade Configuration: 9-12
- Agreed Upon Enrollment: 900
- Proposed Scope of Project: New Construction
- Existing Square Footage: 125,000
- Proposed Square Footage: 256,350
- Estimated Total Construction Cost of Preferred Schematic: \$225,773,834



# Preferred Schematic Design | South Shore Regional Vocational Technical School District

## South Shore Regional Vocational Technical High School

New Construction Costs Compared to Common Economic Indicators | March 29, 2024



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.

This information and data is intended for informational purposes only. The data may have changed based on actual construction bids or contract amendments, for example, and the MSBA shall have no responsibility or duty to update any of the information.

Please contact the Districts for the most current information. The MSBA hereby disclaims any and all liability and responsibility that may arise in connection with the information contained in this chart. (Updated March 2024)



# Project Scope and Budget | **Vote**

District	School	Project Scope	Total Project Budget	Estimated Maximum Total Facilities Grant
Clinton	Clinton Middle School	New	\$139,520,548	\$75,710,410
Revere	Revere High School	New	\$497,517,901	\$233,889,807
Scituate	Hatherly Elementary School	New	\$119,434,943	\$35,134,823
Stoughton	South Elementary School	New	\$114,407,877	\$47,021,470
<b>Total</b>			<b>\$870,881,269</b>	<b>\$391,756,510</b>



# Project Scope and Budget | Clinton

## Clinton Middle School

- Year Opened: 1975
- Current Grade Configuration: 5-8
- Agreed Upon Grade Configuration: 4-8
- Agreed Upon Enrollment: 700
- Scope of Project: New Construction
- Existing Square Footage: 130,000
- Proposed Square Footage: 136,000
- District Total Project Budget: \$139,520,548
- Estimated Basis Total Facilities Grant: \$96,773,674
- Reimbursement Rate: 78.24%\*
- Estimated Maximum Total Facilities Grant: \$75,710,410

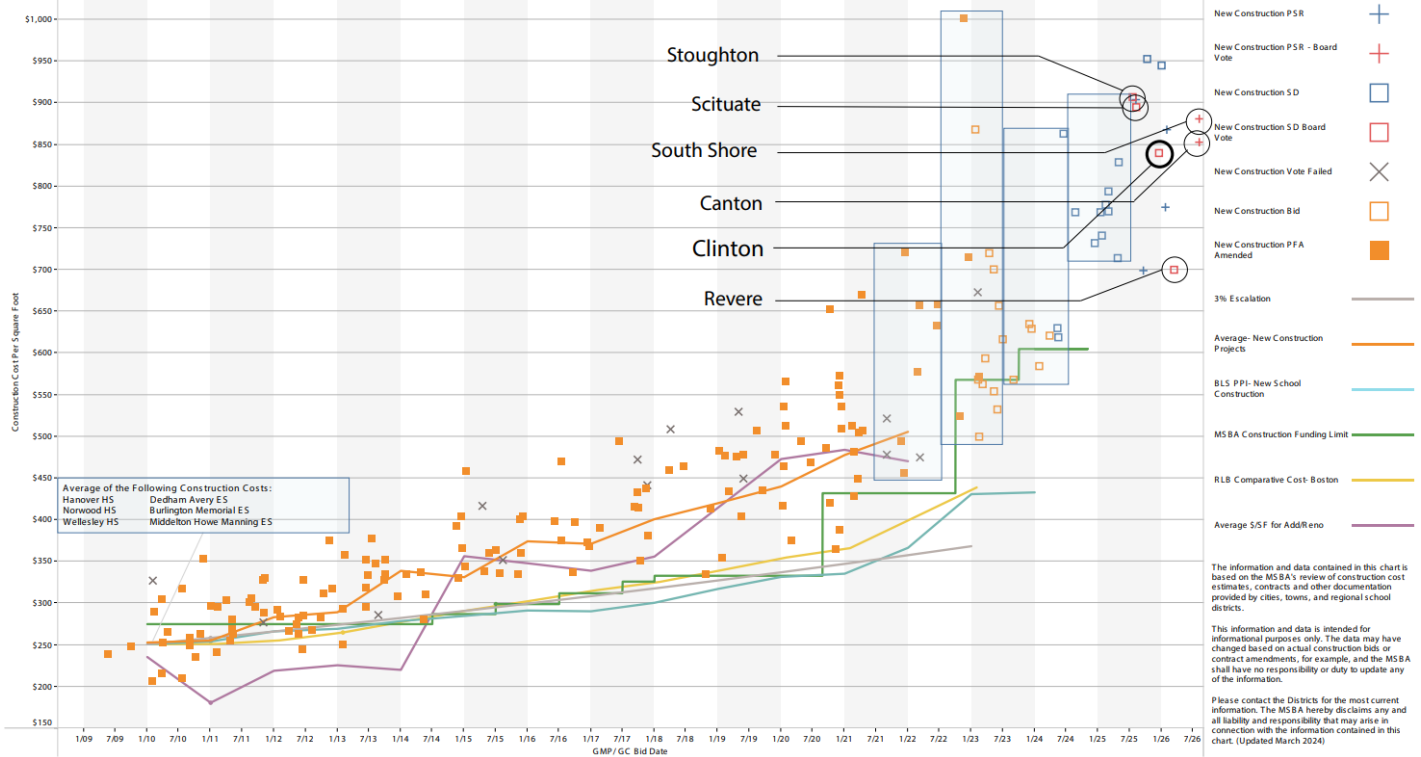
*\* The MSBA has provisionally three (3) incentive points for energy efficiency, and one (1) incentive point for indoor air quality, subject to the District meeting certain sustainability requirements for the project. If the District does not meet the requirements of the Green Schools Program, the District will not qualify for some or all of these incentive points, and the MSBA will adjust the reimbursement rate accordingly.*



# Project Scope and Budget | Clinton

## Clinton Middle School

New Construction Costs Compared to Common Economic Indicators | March 29, 2024





# Project Scope and Budget | Revere

## Revere High School

- Year Opened: 1974
- Current Grade Configuration: 9-12
- Agreed Upon Grade Configuration: 9-12
- Agreed Upon Enrollment: 2,450
- Scope of Project: New Construction
- Existing Square Footage: 336,011
- Proposed Square Footage: 588,595 (includes 165,995 sf parking garage)
- District Total Project Budget: \$497,517,901
- Estimated Basis Total Facilities Grant: \$292,424,216
- Reimbursement Rate: 79.99%\*
- Estimated Maximum Total Facilities Grant: \$233,889,807

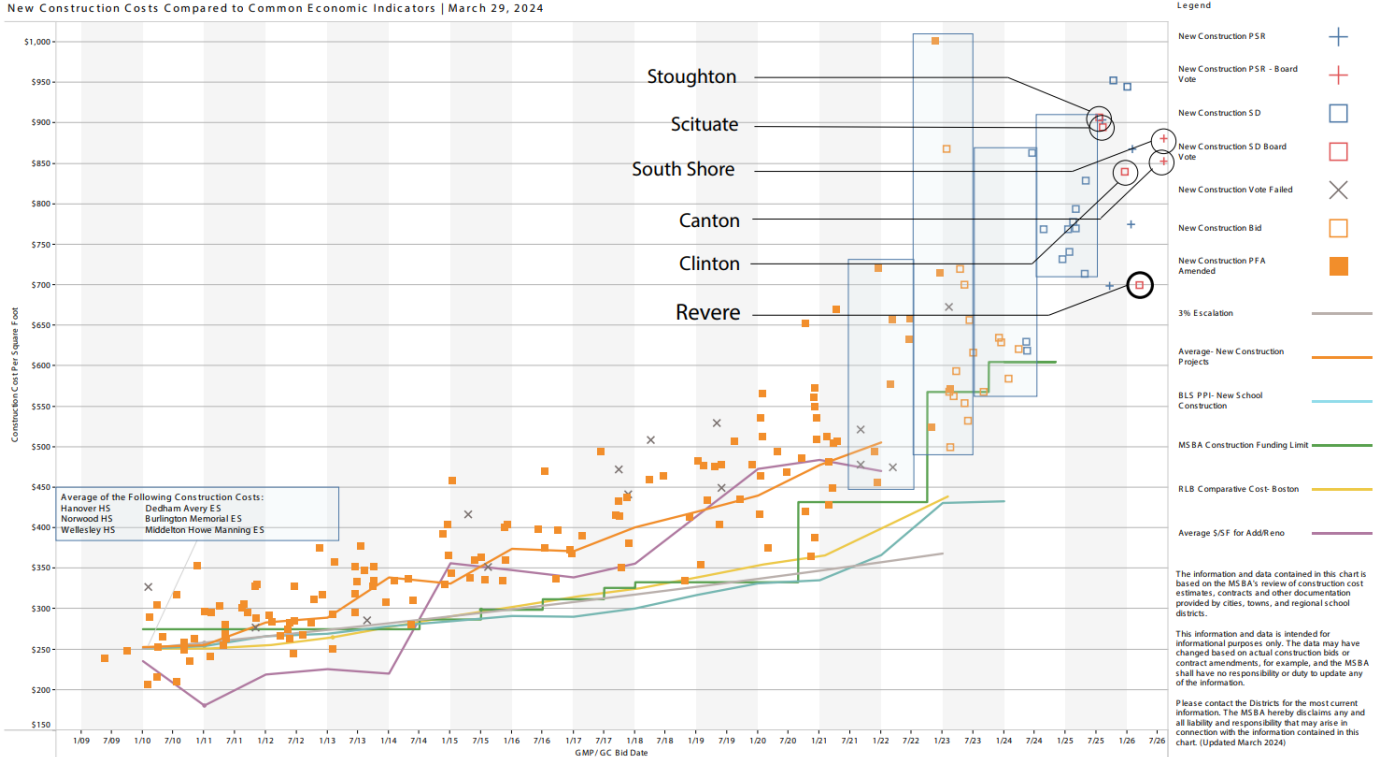
*\* The MSBA has provisionally included three (3) incentive points for energy efficiency, and one (1) incentive point for indoor quality, subject to the District meeting certain sustainability requirements for the project. If the District does not meet the requirements of the Green Schools Program, the District will not qualify for some or all of these incentive points, and the MSBA will adjust the reimbursement rate accordingly.*



# Project Scope and Budget | Revere

## Revere High School

New Construction Costs Compared to Common Economic Indicators | March 29, 2024





# Project Scope and Budget | Scituate

## Hatherly Elementary School

- Year Opened: 1962
- Current Grade Configuration: K-5
- Agreed Upon Grade Configuration: K-5, also serving PK
- Agreed Upon Enrollment: 465
- Scope of Project: New Construction
- Existing Square Footage: 41,426
- Proposed Square Footage: 106,084
- District Total Project Budget: \$119,434,943
- Estimated Basis Total Facilities Grant: \$73,640,916
- Reimbursement Rate: 47.72%\*
- Estimated Maximum Total Facilities Grant: \$35,134,823

*\* The MSBA has provisionally included three (3) incentive points for energy efficiency, and one (1) incentive point for indoor air quality, subject to the District meeting certain sustainability requirements for the project. If the District does not meet the requirements of the Green Schools Program, the District will not qualify for some or all of these incentive points, and the MSBA will adjust the reimbursement rate accordingly.*

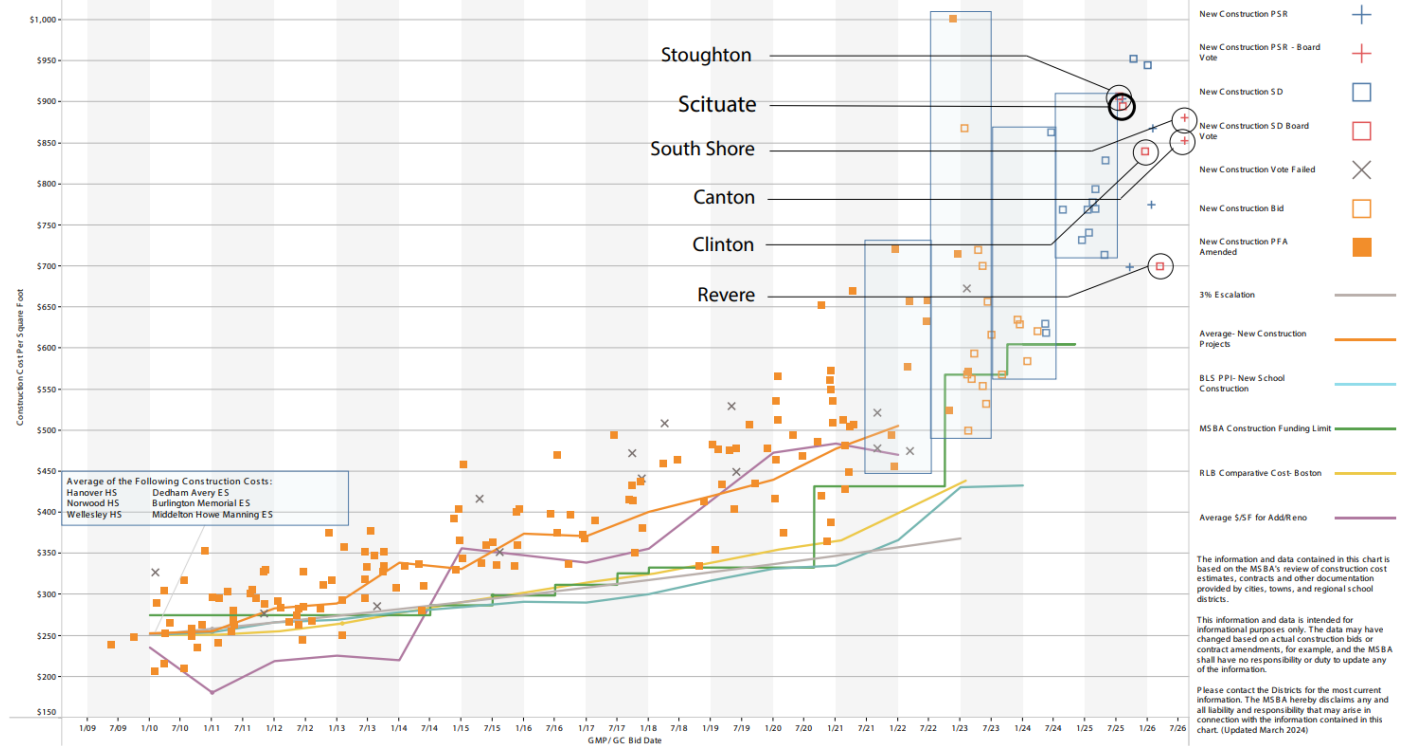




# Project Scope and Budget | Scituate

## Hatherly Elementary School

New Construction Costs Compared to Common Economic Indicators | March 29, 2024





# Project Scope and Budget | Stoughton

## South Elementary School

- Year Opened: 1957
- Current Grade Configuration: K-5
- Agreed Upon Grade Configuration: K-5
- Agreed Upon Enrollment: 515
- Scope of Project: New Construction
- Existing Square Footage: 40,000
- Proposed Square Footage: 101,550
- District Total Project Budget: \$114,407,877
- Estimated Basis Total Facilities Grant: \$71,269,941
- Reimbursement Rate: 65.98%\*
- Estimated Maximum Total Facilities Grant: \$47,021,470

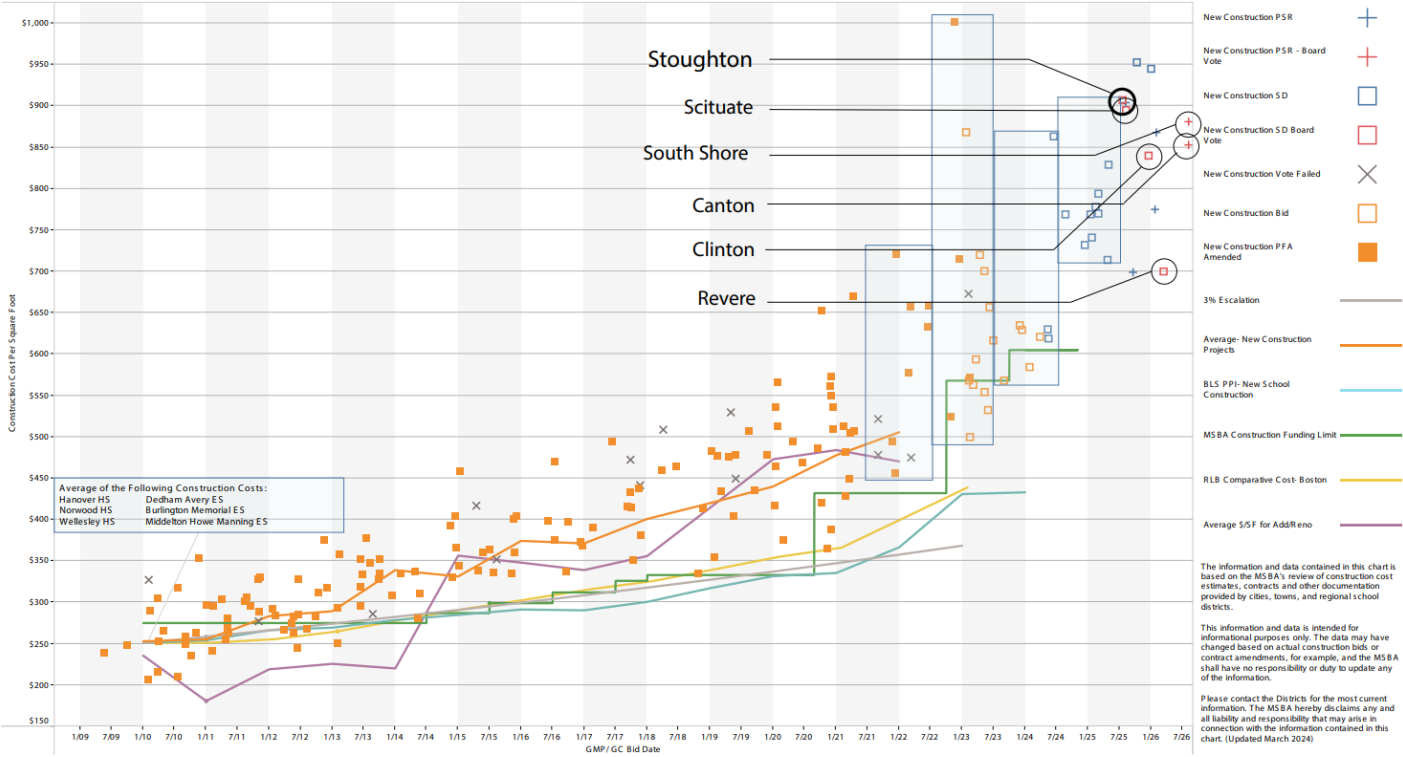
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# Project Scope and Budget | Stoughton

## South Elementary School

New Construction Costs Compared to Common Economic Indicators | March 29, 2024





# Audit Update

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# Audit Status Update

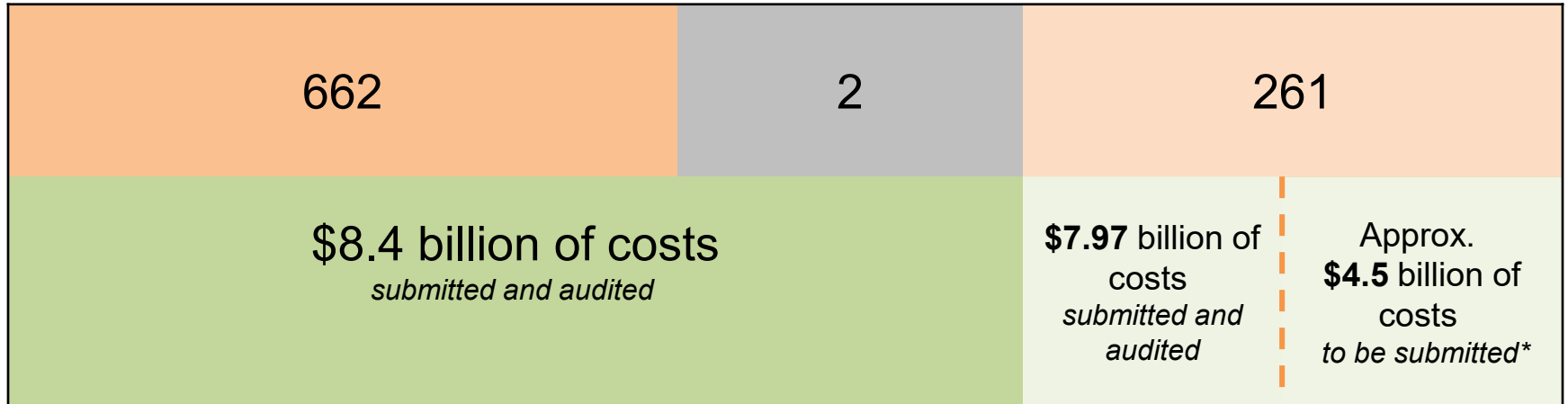
## Capital Pipeline Program

## ■ Today's Vote

Completed Projects

Projects Currently Have Executed FSA and PFA

Estimated Costs Remaining

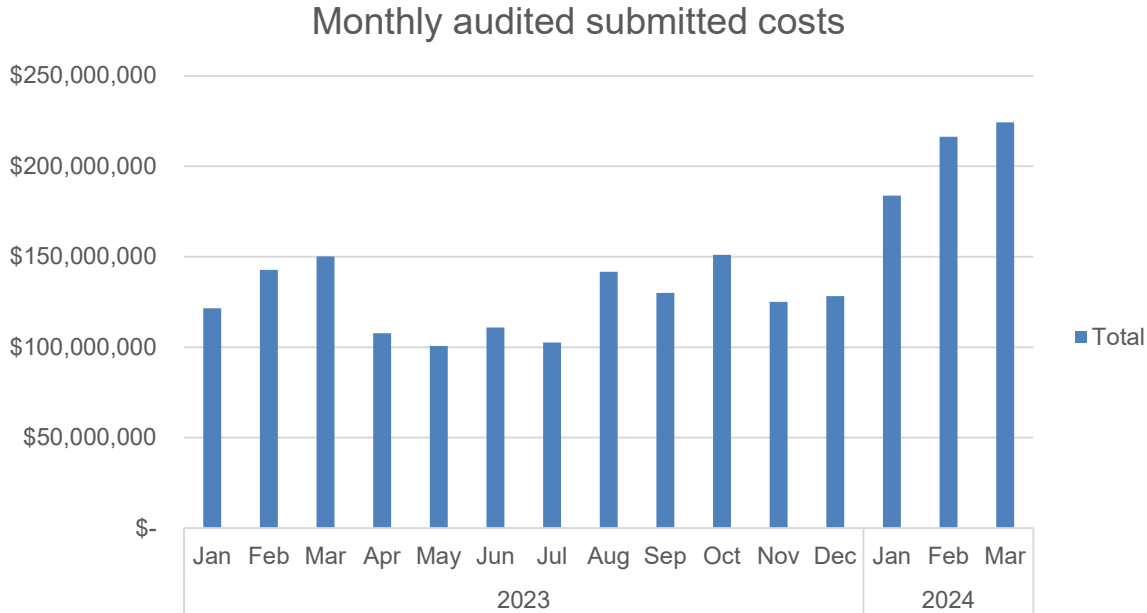


\*Estimated based on Total Project Budgets from executed funding agreements and submitted costs as of April 9, 2023.



# Capital Pipeline Program | Monthly Audited Project Costs

- Rolling 12 month submitted costs monthly average of \$143.5 million
- Total 12 Month Audited Costs = \$1.7 billion





# Capital Pipeline Program | Closeout Audits

## Today's Vote: April 24, 2024 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	Final Total Facilities Grant	Grant Reconciliation FY	Additional Savings in Final Audit Grant for Cap Reconciliation
1	201806220010	Blackstone-Milville	Millville Elementary	Accelerated Repair	Boiler	59.21%	\$1,807,687	\$1,776,100	\$272,403	\$1,503,697	\$890,339	ARP FY19	\$34,651
2	201600490090	Cambridge	Fletcher/Maynard Academy	Accelerated Repair	Roof	36.99%	\$1,057,523	\$881,063	\$1,136	\$879,927	\$325,485	ARP FY17	\$81,392
						<b>TOTAL</b>	\$2,865,210	\$2,657,163	\$273,539	\$2,383,624	<b>\$1,215,824</b>		<b>\$116,043</b>



# MSBA Updates

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- **Executive Director's Report**
- Project Status Updates
  - Supplemental Grant Update
  - Project Overview Report
  - Recommendations for Technical Review Services Consultants – Vote





# Lookahead



SOI 2024 - ARP	ARP SOI 2024 Opens 01/12/24	ARP SOI 2024 Closed 03/01/24	Due Diligence Commences	Due Diligence Continues	Due Diligence Continues	Due Diligence Continues Site Visits Anticipated August 2024
SOI 2024 – Core Program	Core SOI 2024 Opens 01/12/24	Core SOI 2024 Open	Core SOI 2024 Open	Core SOI 2024 Closed 04/12/24	Due Diligence Commences	Due Diligence Continues Site Visits Anticipated August/September 2024
Heat Pump Conversion		Advertise Request for Reponses late February/early March	Responses Received	Responses Under Review		Present Recommendation to Board anticipated at June Board Meeting
Supplemental Grants	Process Amendments to Project Funding Agreements for 39 Districts		Process Amendments to Project Funding Agreements for 16 Districts	Project Funding Agreements 22 of 30 to Districts. Payments to 17 of 30 Districts \$47M of \$100M Paid		
Regulations	Public Comment Period Continues through the end of January			Anticipate Update of Revised Regulations at the April Board Meeting	Promulgation Complete	
School Survey (SS)	Advertise Request for Responses		Responses Received	Responses Under Review	Anticipate Recommended Award of School Survey Consultant with FY25 Budget	



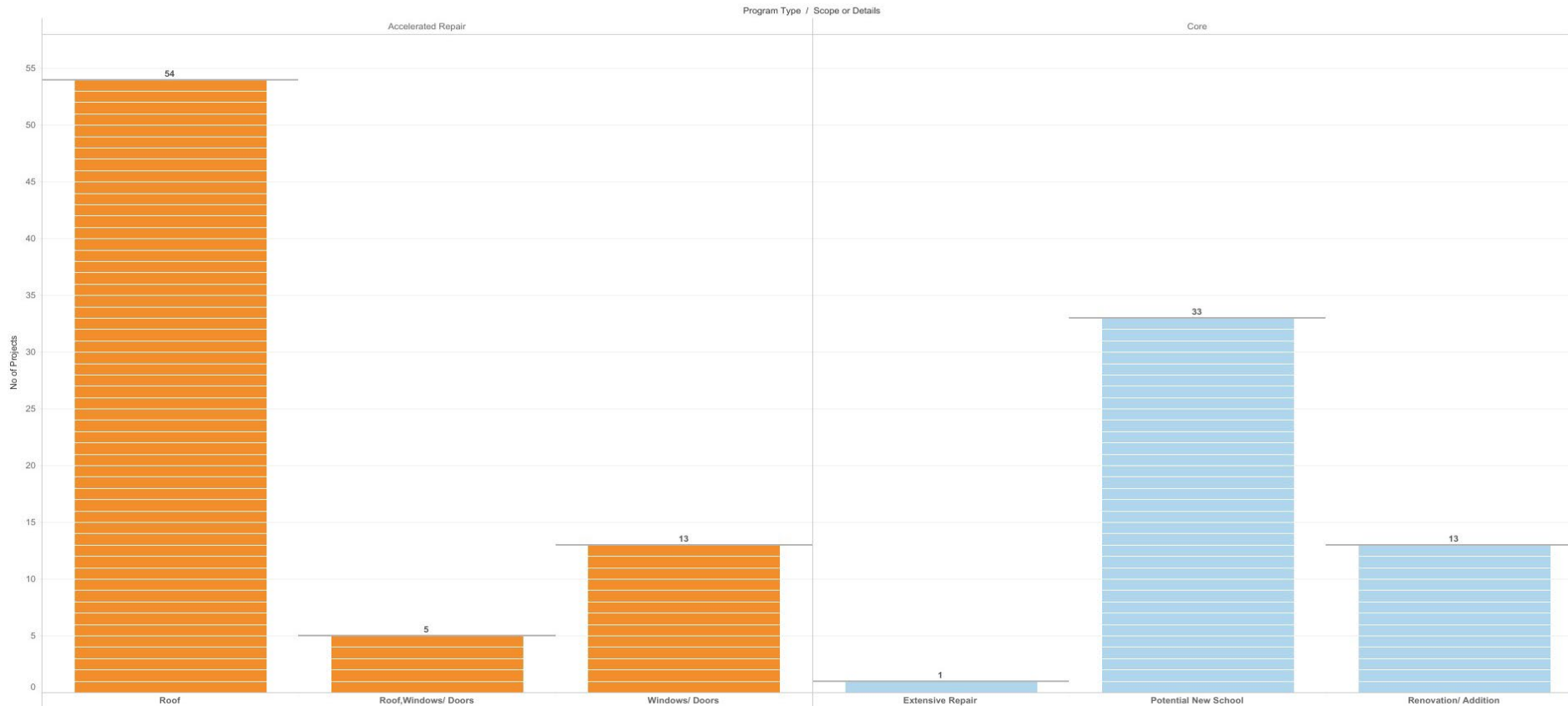
# Procurement Schedule

Procurement	Issuance of RFR	RFR Response Deadline	Award of Contract or Approval for Future Assignment(s)
Technical Services	November 9, 2023	December 14, 2023	April 24, 2024
School Survey	January 22, 2024	March 12, 2024	May 29, 2024
Office Space RFP	March 27, 2024	April 29, 2024	June 26, 2024
Tenant Representative	February 5, 2024	February 20, 2024	March 12, 2024
Architectural Services	February 14, 2024	February 28, 2024	Pending
Enrollment Studies	February 29, 2024	March 21, 2024	June 26, 2024
ARP Heat Pump Pilot Study	February 29, 2024	March 29, 2024	June 26, 2024
Commissioning Services	March 7, 2024	April 12, 2024	June 26, 2024
ARP Designers	March 28, 2024	April 25, 2024	August 28, 2024
ARP Owner's Project Managers	April 4, 2024	May 2, 2024	August 28, 2024
Audit Services	April 10, 2024	May 1, 2024	May/June

Note: Procurements shaded in grey are complete



# Statement of Interest





# Supplemental Grant Update

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# Supplemental Grants Update

Category 1, Group 1 District – School
<i>Andover - West ES</i>
<i>Ashland - David Mindess</i>
<i>Boston - Josiah Quincy Upper School</i>
<i>Fitchburg - Crocker ES</i>
<i>Gloucester - East Gloucester ES</i>
<i>Lawrence - Oliver Partnership School</i>
<i>Lowell - Lowell HS</i>
Peabody - William A Welch Sr
<i>Stoneham - Stoneham HS</i>
<i>Swampscott - Hadley ES</i>
<i>Walpole - Bird MS</i>
<i>Westwood - Paul R. Hanlon ES</i>
<i>Worcester - Doherty Memorial HS</i>

Category 1, Group 2 District – School
<i>Boston - Carter School</i>
Bristol-Plymouth - Bristol-Plymouth RVTHS
<i>Greater Fall River - Diman RVTHS</i>
Groton-Dunstable - Florence Roche School
Hingham - William L. Foster ES
Lawrence - Francis M Leahy ES
<i>Nauset - Nauset Regional HS</i>
<i>Northeast Metro - Northeast Metropolitan HS</i>
<i>Norwood - Coakley MS</i>
<i>Randolph - Elizabeth G. Lyons ES</i>
<i>Somerset - Somerset MS</i>
<i>Spencer-East Brookfield RSD - David Prouty HS</i>
<i>Tyngsborough - Tyngsborough MS</i>
Watertown - Watertown HS
<i>Webster - Bartlett JSHS</i>
Wellesley - Upham Elementary School
Westfield - Franklin Ave

Category 2 District – School
<i>Amherst - Fort River ES</i>
<i>Brookline - Pierce K-8</i>
<i>Haverhill - Consentino MS</i>
<i>Holyoke - Peck MS</i>
<i>Maynard - Green Meadow ES</i>
<i>Nashoba - Nashoba Regional HS</i>
<i>Tri-County - Tri-County RVTHS</i>
<i>Wakefield - Wakefield HS</i>
<i>Winchester - Lynch ES</i>

\* Projects in bold and italics have received and/or executed Project Funding Agreement Amendments reflecting increased funding limits and supplemental grants.



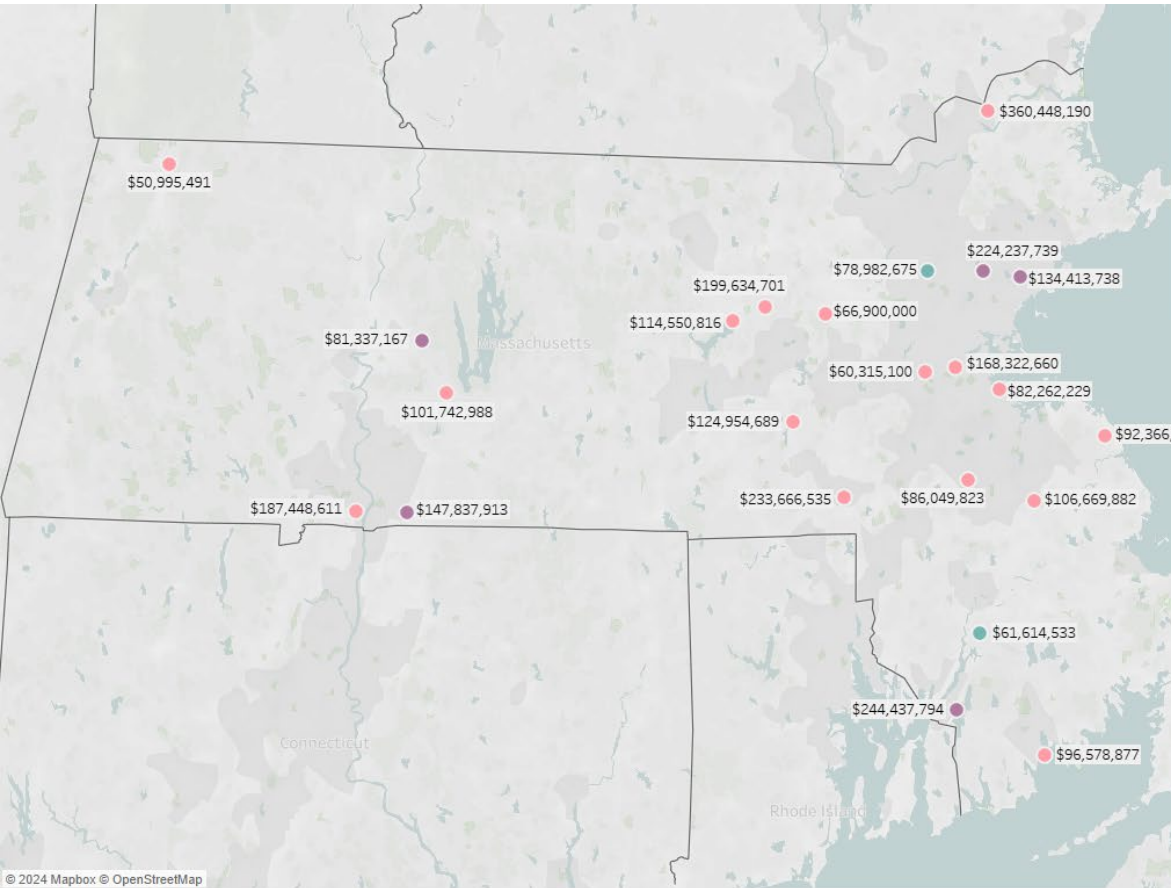
# MSBA Updates

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- Executive Director's Report
- **Project Status Updates**
  - Supplemental Grant Update
  - **Project Overview Report**
  - Recommendations for Technical Review Services Consultants  
– Vote



# Upcoming MSBA Bids

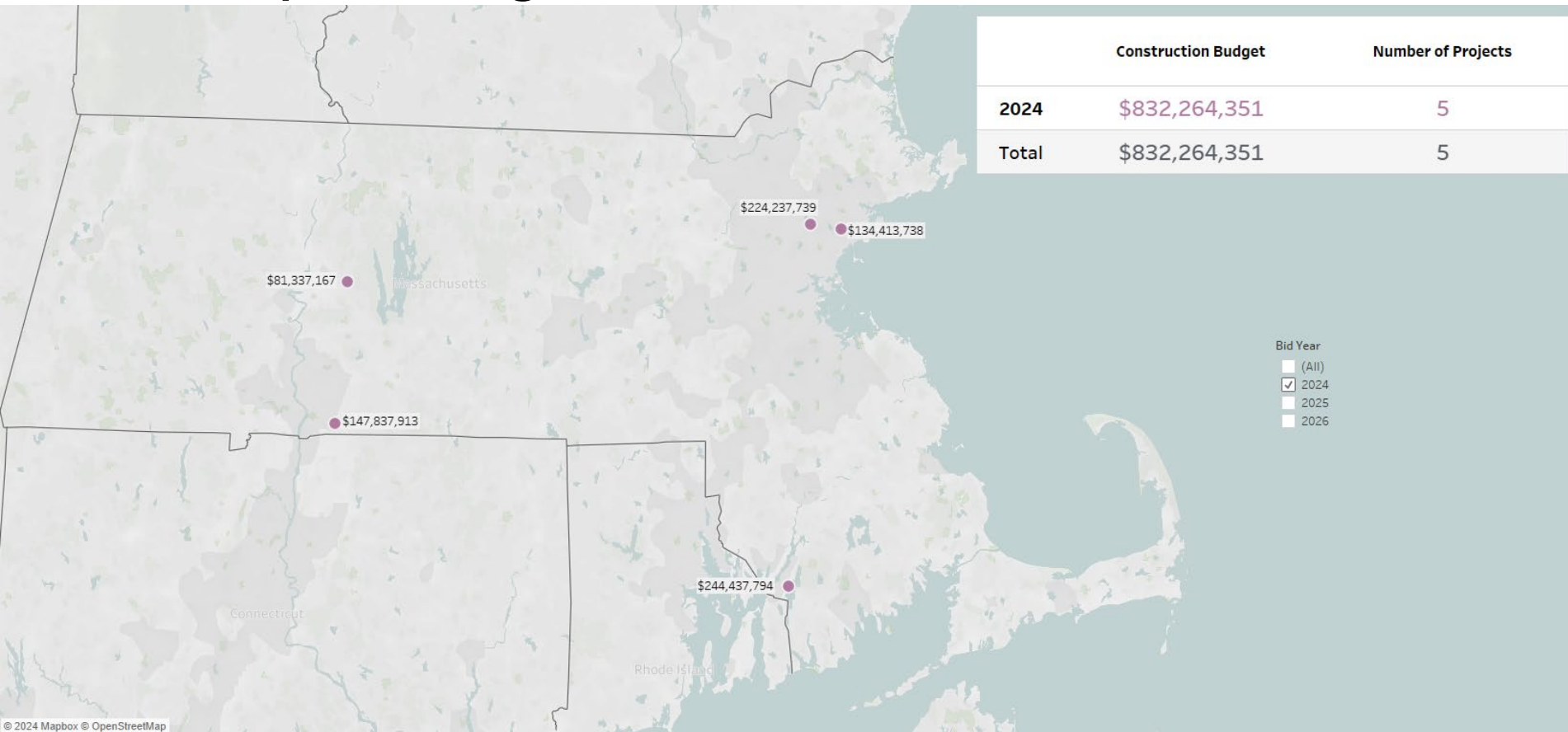


	Construction Budget	Number of Projects
2024	\$832,264,351	5
2025	\$2,132,907,526	16
2026	\$140,597,208	2
Total	\$3,105,769,085	23

- Bid Year
- (All)
  - 2024
  - 2025
  - 2026



# Upcoming MSBA Bids 2024



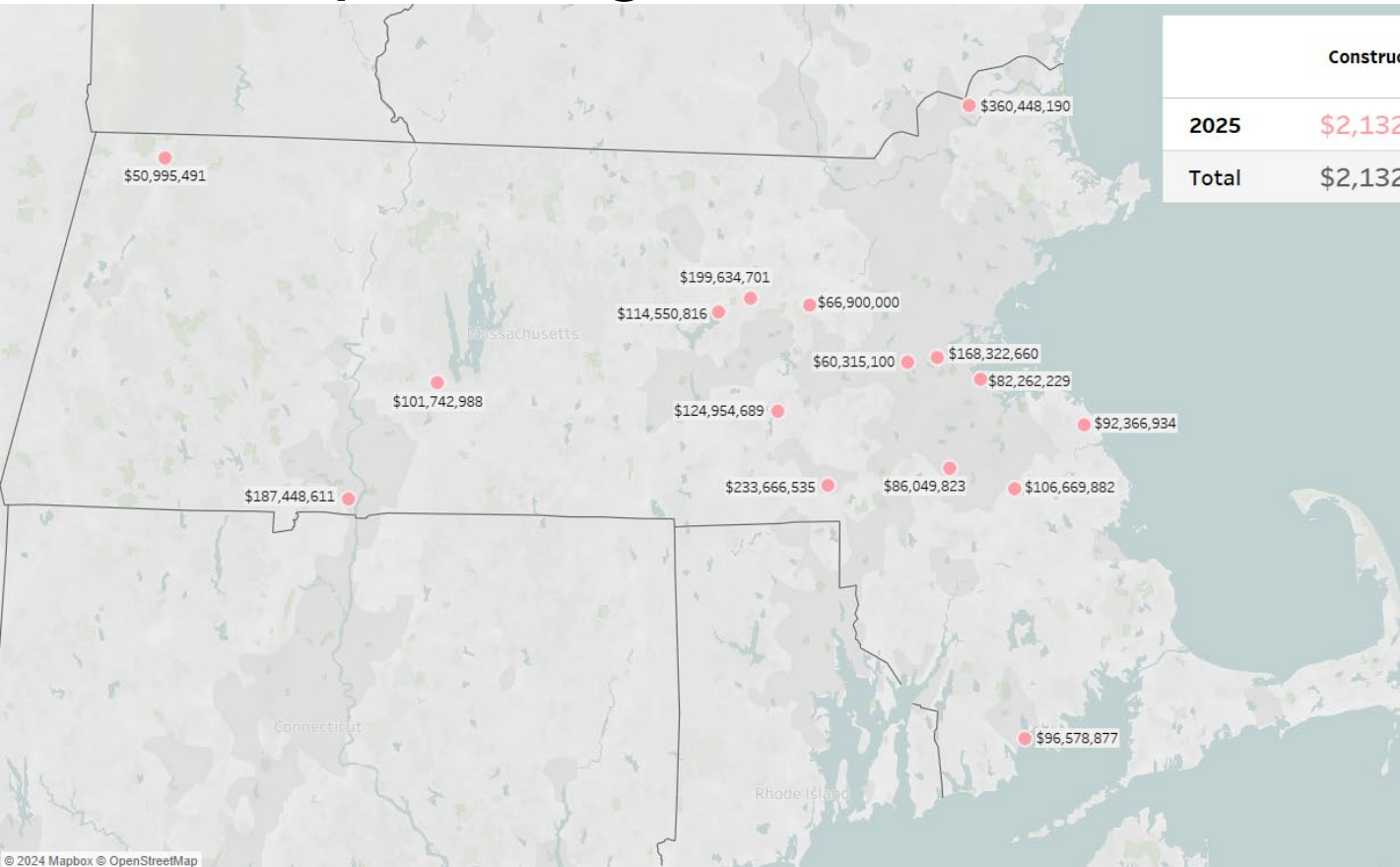
	Construction Budget	Number of Projects
2024	\$832,264,351	5
Total	\$832,264,351	5

- Bid Year
- (All)
  - 2024
  - 2025
  - 2026





# Upcoming MSBA Bids 2025

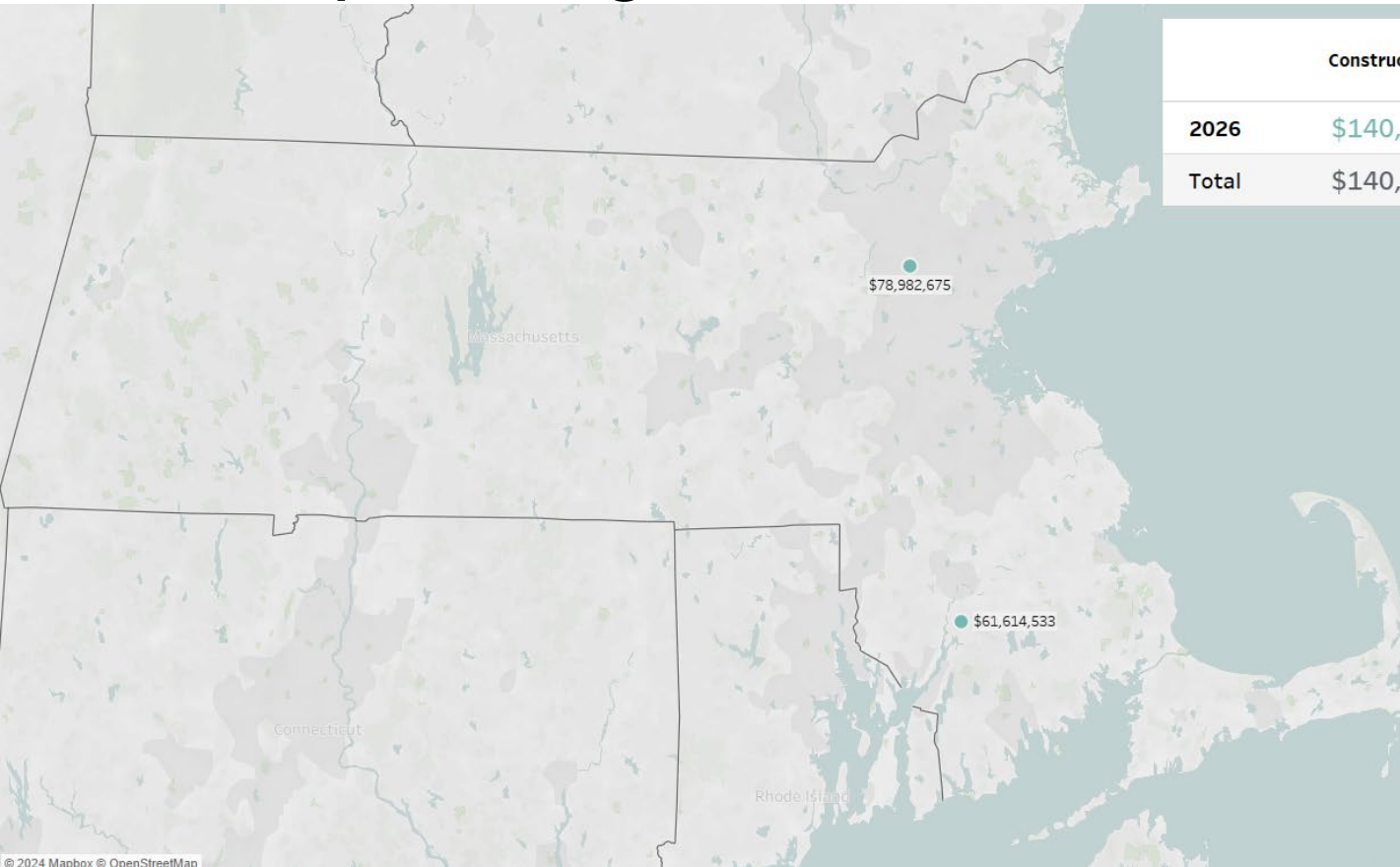


	Construction Budget	Number of Projects
<b>2025</b>	<b>\$2,132,907,526</b>	<b>16</b>
<b>Total</b>	<b>\$2,132,907,526</b>	<b>16</b>

- Bid Year
- (All)
  - 2024
  - 2025
  - 2026



# Upcoming MSBA Bids 2026



	Construction Budget	Number of Projects
2026	\$140,597,208	2
Total	\$140,597,208	2

- Bid Year
- (All)
  - 2024
  - 2025
  - 2026



# Core Program - Anticipated Bids

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

- May – Wakefield (CMR)
- June – None
- July – Amherst (DBB)

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

- May – Northeast Metro (CMR)
- June – Wakefield (CMR)
- July – Greater Fall River (CMR)



# Core Program – Bid Results 2023

- 17 projects scheduled to receive sub-bids in 2023, 16 have reported DBB bids or CMR executions to date
- 12 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

- 17 projects scheduled to receive sub-bids in 2023, 16 have reported DBB bids or CMR executions to date
- 12 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
Groton-Dunstable	Florence Roche School	New	CMR	6/29/2023	\$61,741,339	\$72,160,796	\$10,419,457	48.27%	\$0
Bristol-Plymouth	Bristol-Plymouth RVHS	New	DBB	8/31/2023	\$240,885,538	\$238,460,831	-\$2,424,707	62.25%	\$1,509,380
Winchester	Lynch Elementary School	New	DBB	11/30/2023	\$67,674,862	\$65,735,000	-\$1,939,862	36.21%	\$702,424
Tyngsborough	Tyngsborough Middle School	New	CMR	12/13/2023	\$65,980,571	\$70,973,071	\$4,992,500	58.61%	\$0
Spencer-East Brookfield Reg	David Prouty High School	Add/Reno	CMR	12/21/2023	\$91,367,674	\$91,333,005	-\$34,669	74.19%	\$25,721
Boston	Carter School	New	CMR	1/31/2024	\$69,363,383	\$88,901,911	-\$19,538,528	64.31%	\$0
<b>Total</b>					<b>\$1,380,984,844</b>	<b>\$1,445,663,233</b>	<b>\$64,678,389</b>	<b>-</b>	<b>\$2,269,591</b>

\*The construction estimate and bid amount include pre-construction services and alternates. Norwood (removal of the PFA Alternate scope) and Winchester (added scope in bid alternates) are the exception.

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



# Core Program – Bid Results 2024

- 8 projects scheduled to receive sub-bids in 2024, 3 have reported DBB bids or CMR executions to date
- 3 reported bids came in under the estimated budget

District	School	Scope	Project Type	Bid Date	Construction Estimate *	Bid Amount *	Variance from Construction Estimate	Reim. Rate	Potential Grant Variance **
Webster	Bartlett JSHS	Add/Reno	DBB	1/17/2024	\$78,185,900	\$76,839,000	-\$1,346,900	80.00%	\$1,077,520
Holyoke	William R. Peck School	New	DBB	1/26/2024	\$70,580,780	\$62,813,000	-\$7,767,780	80.00%	\$6,214,224
Haverhill	Consentino MS	New	DBB	3/26/2024	\$125,097,100	\$113,750,000	-\$11,347,100	80.00%	\$9,077,680
<b>Total</b>					<b>\$273,863,780</b>	<b>\$253,402,000</b>	<b>-\$20,461,780</b>	<b>-</b>	<b>\$16,369,424</b>

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

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# Core Program – Additional Funding Update

- Projects below have reported additional project funding following Project Scope and Budget approval
- Budget increases will be incorporated into each Project Funding Agreement by bid amendment
- Projects also identified in the Project Variance section of the Project Overview Report and the Capital Planning Data & Information: Cost Data page of the MSBA website

District	School	Scope	Construction Estimate *	Total Project Budget	Maximum Total Facilities Grant	Additional Funding **
Boston	Carter School	New	\$69,363,383	\$91,966,532	\$61,290,298	\$19.61 M
Groton-Dunstable	Florence Roche School	New	\$61,741,339	\$78,650,734	\$26,503,001	\$10.50 M
Lawrence	Francis M Leahy	New	\$81,846,297	\$103,740,911	\$61,290,298	\$15.50 M
Nauset	Nauset Regional High School	Add/Reno	\$104,708,165	\$131,825,665	\$36,676,476	\$38.10 M
Spencer-East Brookfield Reg	David Prouty High School	Add/Reno	\$91,367,674	\$91,333,005	\$111,587,059	\$4.50 M
Stoneham	Stoneham High School	New	\$153,677,188	\$189,593,594	\$48,968,062	\$24.99 M
Tyngsborough	Tyngsborough Middle School	New	\$65,980,571	\$83,480,000	\$28,637,072	\$4.63 M

\*The construction estimate includes pre-construction services and alternates.

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# Core Program – Additional Funding Update

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- Budget increases will be incorporated into each Project Funding Agreement by bid amendment
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District	School	Scope	Construction Estimate *	Total Project Budget	Maximum Total Facilities Grant	Additional Funding **
Watertown	Watertown High School	New	\$138,651,235	\$201,461,673	\$45,309,315	\$17.27 M
Wellesley	Ernest F. Upham Elementary School	New	\$56,399,123	\$72,500,000	\$13,508,529	\$0.35 M
Winchester	Lynch Elementary School	New	\$67,674,862	\$94,525,933	\$20,308,733	\$0.30 M

\*The construction estimate includes pre-construction services and alternates.

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





# Accelerated Repair – Bid Summary

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## **2021 Accelerated Repair Program**

- 18 of 21 reported projects bid within the estimated budget
- 5 projects remain from 26 approved projects
  - Remaining 5 projects anticipated to be reported at June Board of Directors meeting

## **2022 Accelerated Repair Program**

- 10 of 10 reported projects bid within the estimated budget
- 17 projects remain from 27 approved projects



# MSBA Updates

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- Executive Director's Report
- **Project Status Updates**
  - Supplemental Grant Update
  - Project Overview Report
  - **Recommendations for Technical Review Services Consultants – Vote**



# Finance Update

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- **Sales Tax Collections Update**
- Grant Payments Update
- FY 2024 Budget Update



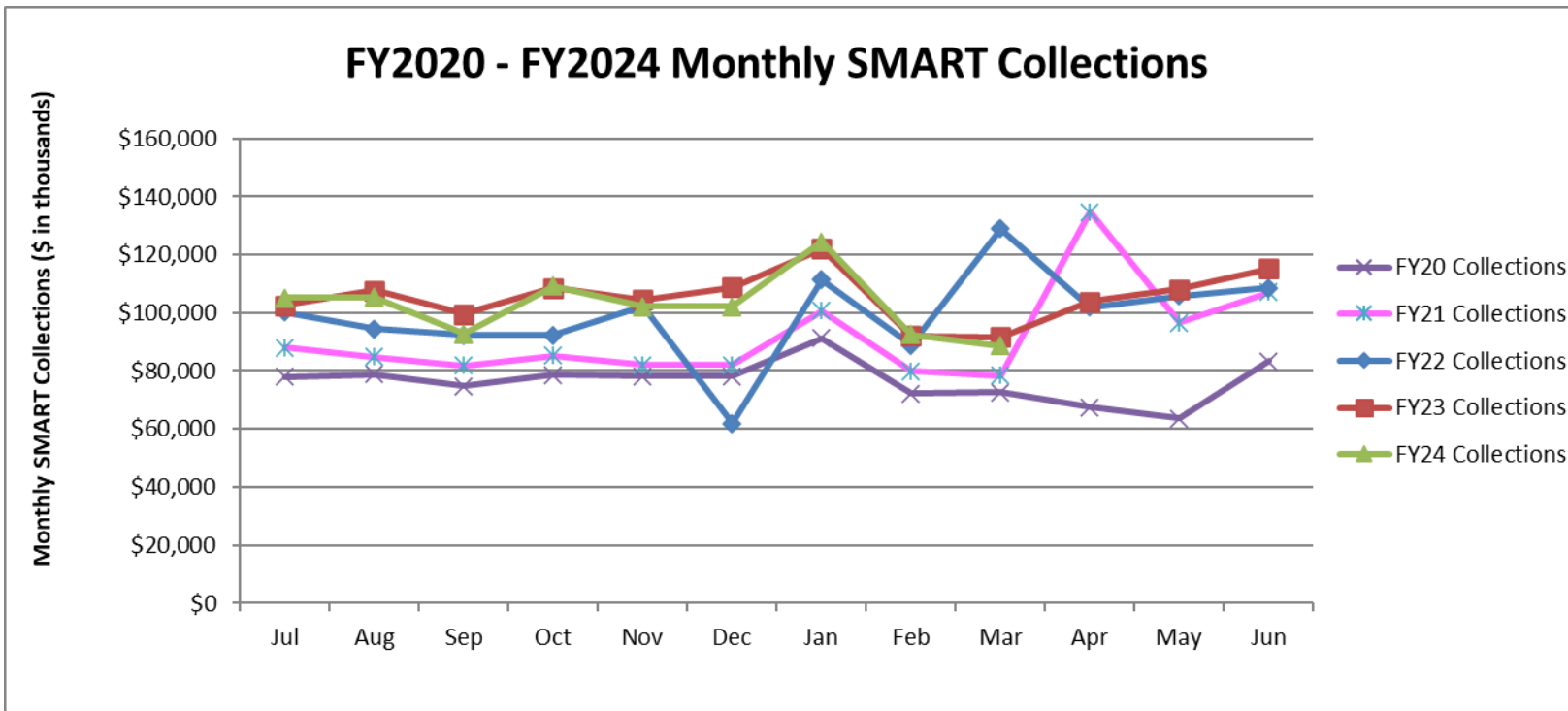
# SMART Collections Update

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
<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	\$ 115,211	\$ 1,264,766
<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	\$ 6,647	\$ 75,893
<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%	6.12%	6.38%
<b>FY24 Receipts</b>	\$ 105,052	\$ 105,303	\$ 92,646	\$ 109,255	\$ 102,098	\$ 102,241	\$ 124,411	\$ 92,432	\$ 88,739				\$ 922,177
<b>\$ Change vs. FY23</b>	\$ 2,524	\$ (2,306)	\$ (6,984)	\$ 698	\$ (2,376)	\$ (6,618)	\$ 2,250	\$ 314	\$ (2,932)				\$ (15,429)
<b>% Change vs. FY23</b>	2.46%	-2.14%	-7.01%	0.64%	-2.27%	-6.08%	1.84%	0.34%	-3.20%				-1.65%

- FY 24 collections through March were \$15.4 million (1.65%) lower than the same period in FY 23.



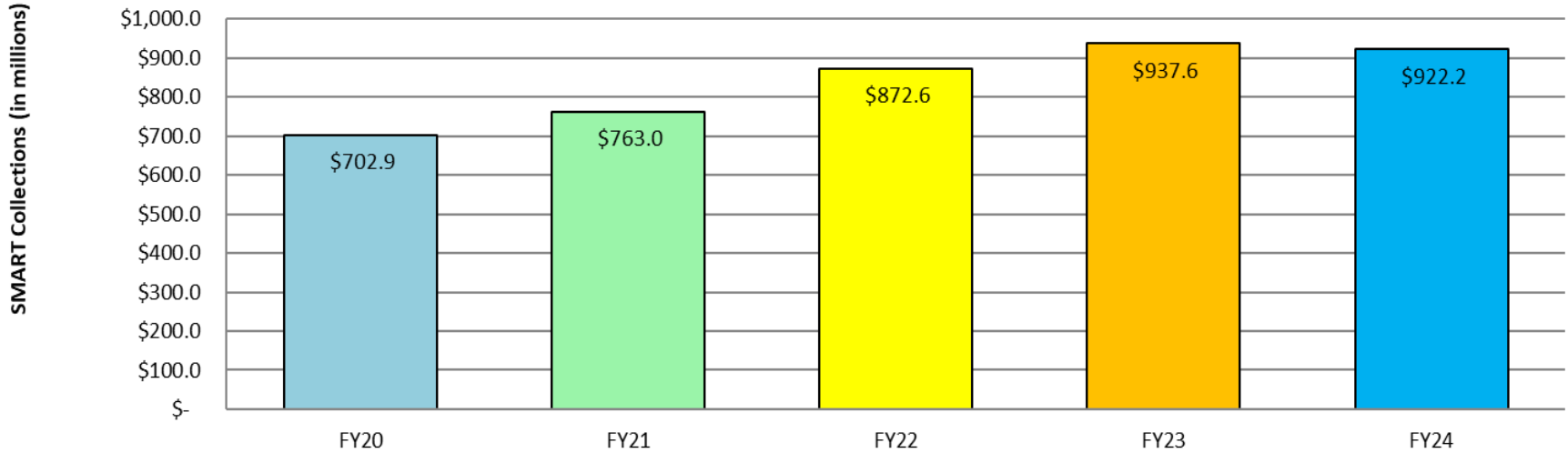
# SMART Collections Update





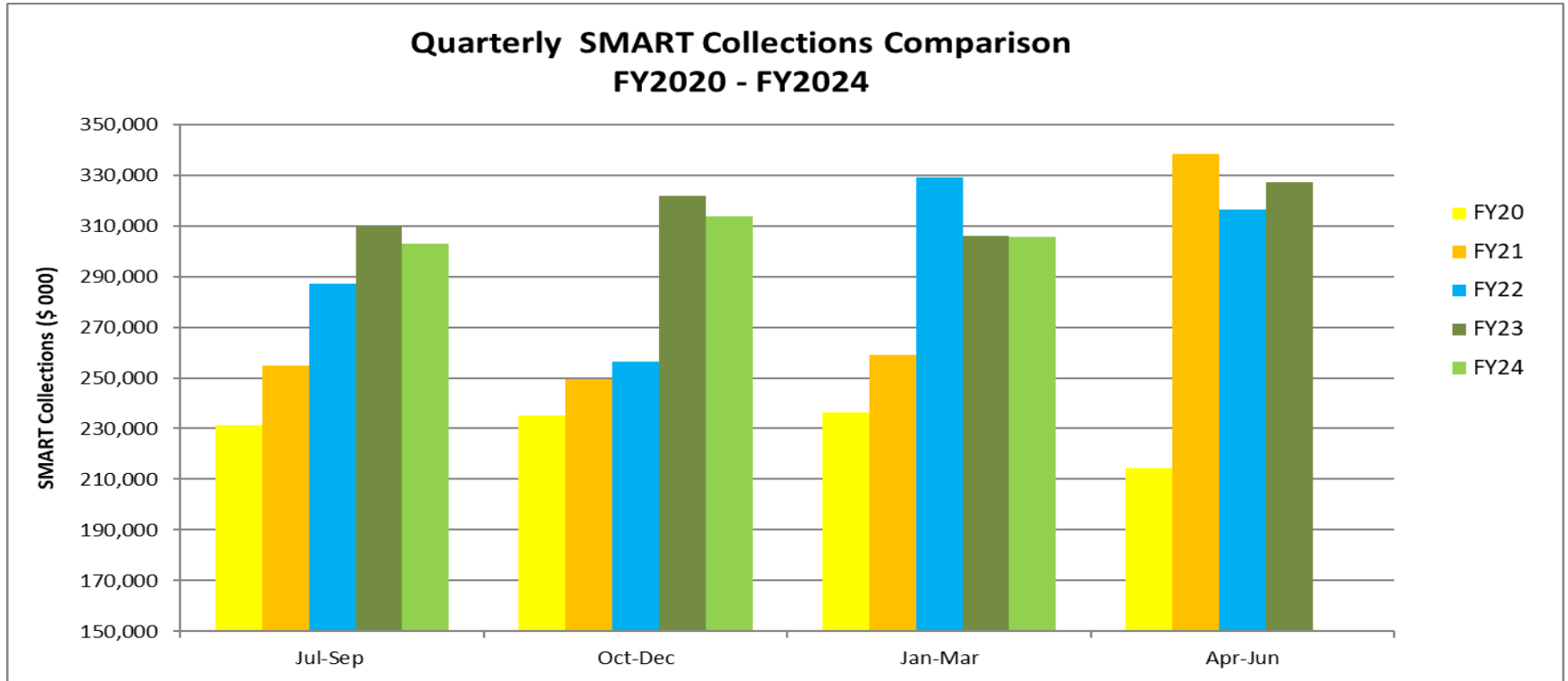
# SMART Collections Update

SMART Collections FY2020-FY2024  
July - Mar Collections





# SMART Collections Update





# Finance Update

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- Sales Tax Collections Update
- **Grant Payments Update**
- FY 2024 Budget Update



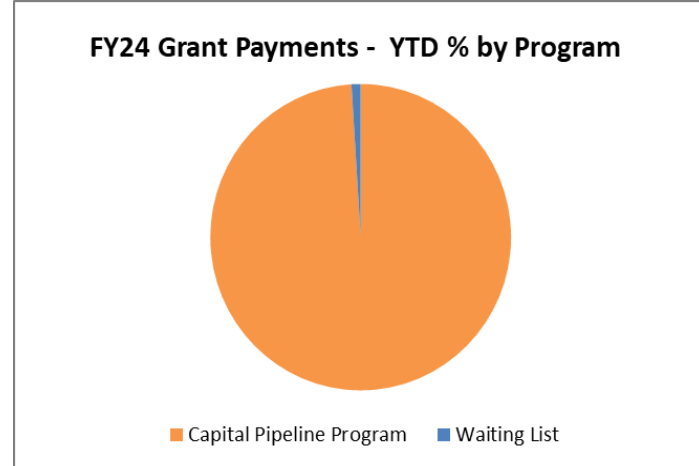
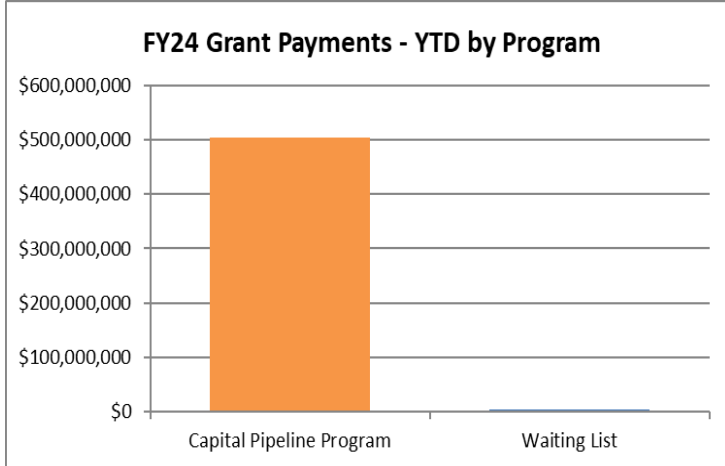


# Grant Payments Update

## FY24 YTD Grant Payments Summary\*

Program	Grant Payments	YTD % by Program	# Projects	# Districts
Capital Pipeline Program	\$ 503,214,344	99%	130	91
Waiting List	\$ 4,969,563	1%	7	5
<b>Total</b>	<b>\$ 508,183,907</b>	<b>100%</b>	<b>137</b>	<b>95</b>

\*Reflects grant payment data as of Apr. 4, 2024.





# Finance Update

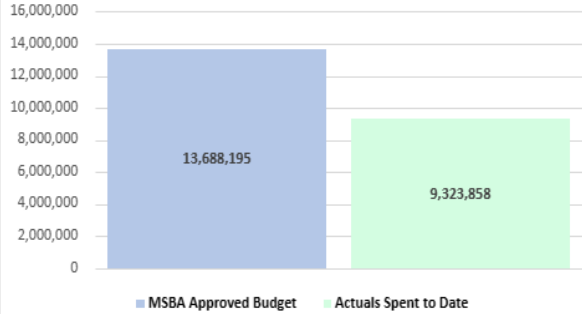
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- Sales Tax Collections Update
- Grant Payments Update
- **FY 2024 Budget Update**

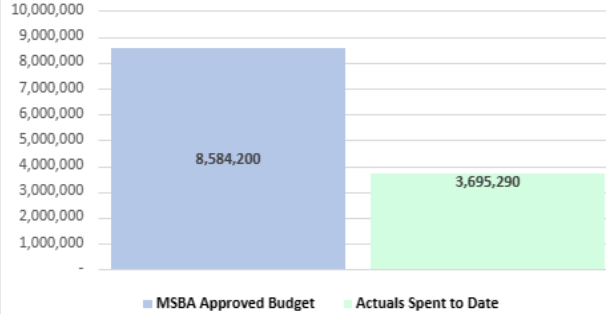


# Fiscal Year 2024 Budget vs Actuals

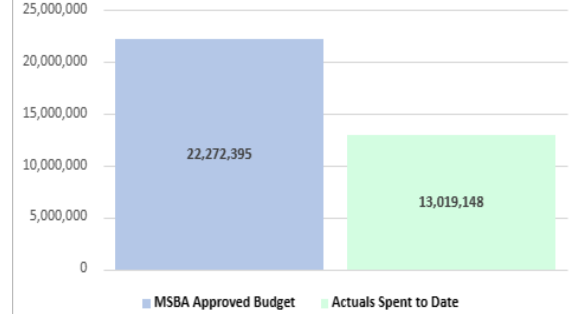
### Total Admin Expenses



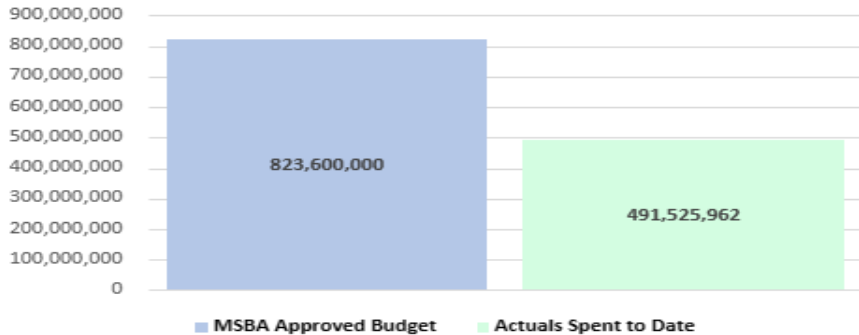
### Total Capital Pipeline Support Services



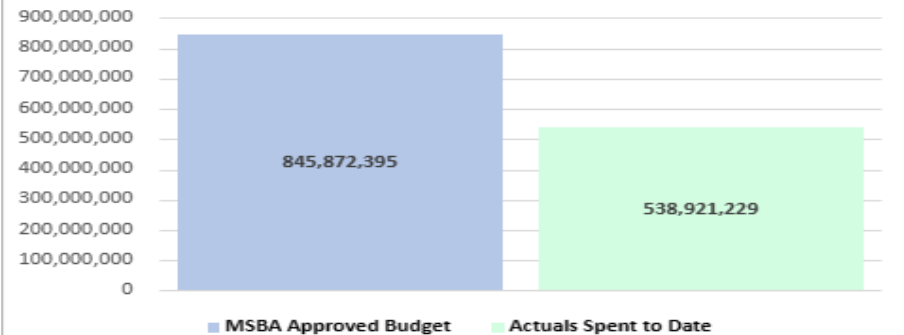
### Total Operating Expenses



### Grant Program

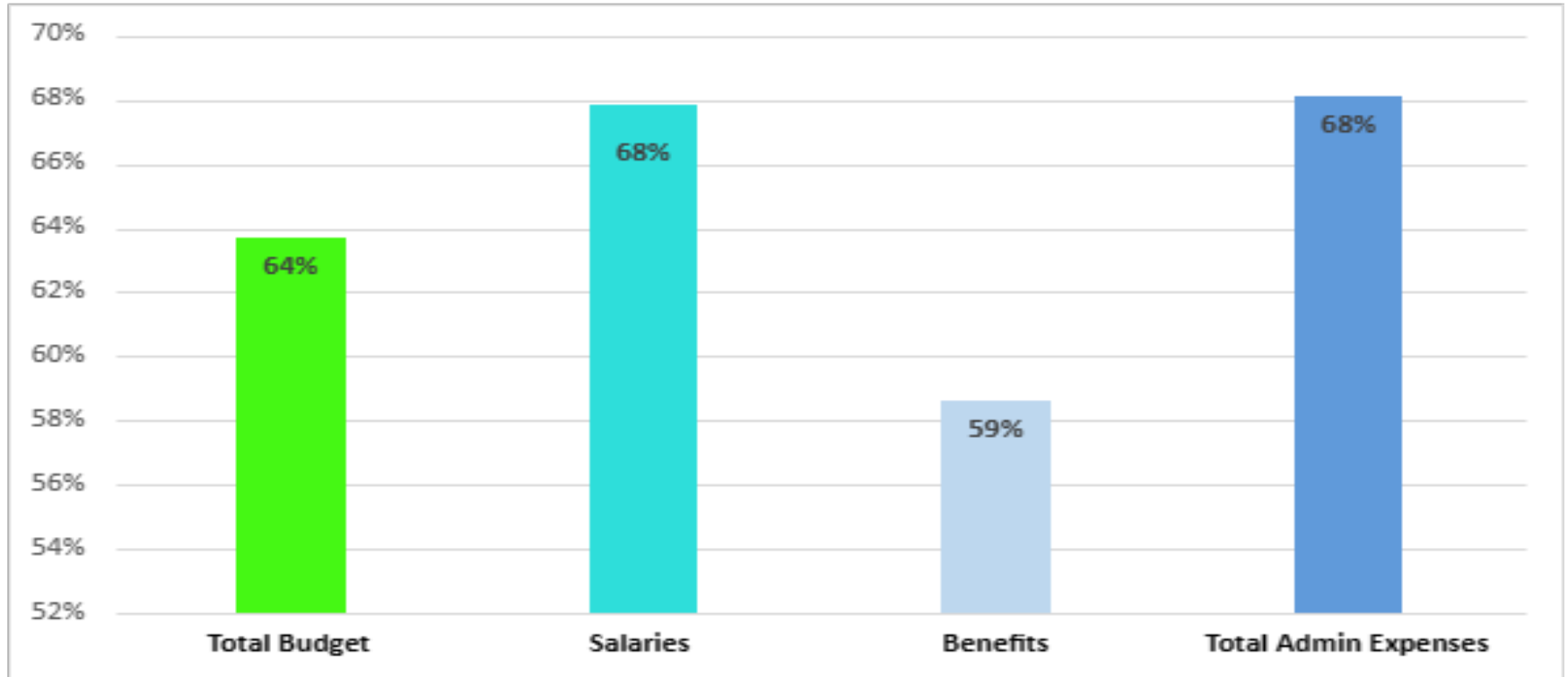


### Total Operating & Capital Budget





# Fiscal Year 2024 Spending





# Authorization to Promulgate Revisions to the MSBA's Regulations

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