



# Massachusetts School Building Authority

**Timothy P. Cahill**  
*Chairman, State Treasurer*

**Katherine P. Craven**  
*Executive Director*

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**TREASURER CAHILL AND THE MSBA ANNOUNCE THAT THE QUINCY UPPER SCHOOL WILL ENTER FEASIBILITY STUDY PHASE**  
*Feasibility Study phase is a step closer for the City of Boston*

**BOSTON, MA** – State Treasurer Tim Cahill, Chairman of the Massachusetts School Building Authority (“MSBA”) and Katherine Craven, MSBA Executive Director, announced today that the MSBA Board voted to move the Josiah Quincy Upper School into the next phase for potential funding. The project will move into the Feasibility Study phase where the City of Boston and the MSBA will work in collaboration to study potential solutions to the problems identified in the District’s Statement of Interest.

“The Feasibility Study will help us determine the most appropriate, cost effective solution to the deficiencies the City of Boston has identified in its Statement of Interest for the Josiah Quincy Upper School,” said Treasurer Cahill.

“The MSBA remains committed to working with the City of Boston to better understand the issues at the Josiah Quincy Upper School,” stated Katherine Craven, MSBA Executive Director. “We look forward to continuing our due diligence to determine what the best plan of action is moving forward.”

The MSBA is collaborating with municipalities to equitably invest up to \$2.5 billion in schools across the Commonwealth by finding the right-sized, most fiscally responsible and educationally appropriate solutions to create safe and sound learning environments. The MSBA is committed to protecting the taxpayer’s dollar by improving the school building grant process and avoiding the mistakes of the past in the funding and construction of school facilities.

The MSBA has reformed the Commonwealth’s formerly rampant and unsustainable program, which had accumulated \$11 billion in debt. In 2007, as a result of programmatic reforms and sound fiscal management, the MSBA was able to reopen a sustainable, reformed grant program. In its five year history, the MSBA has made approximately \$6.5 billion in reimbursements to cities, towns and regional school districts for school construction projects. These timely payments have saved municipalities over \$2.9 billion in avoided local interest costs and have provided much needed cash flow to communities in these difficult economic times.

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