



Massachusetts School Building Authority

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FOR IMMEDIATE RELEASE
November 18, 2009

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TREASURER CAHILL AND THE MSBA ANNOUNCE EASTHAMPTON HIGH SCHOOL ADVANCING TO SCHEMATIC DESIGN PHASE
Schematic Design Phase Narrows Project Alternatives to a Clearly Defined Design

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 Easthampton High School into the next phase in the process for potential funding. The project will move into the Schematic Design phase where the Town of Easthampton will work in collaboration with the MSBA to produce the most fiscally responsible and educationally appropriate solution to the Easthampton High School facility problems.

“I am pleased to announce that the Town of Easthampton is moving forward in this process,” said State Treasurer Tim Cahill. “As we continue to fund projects across the Commonwealth, the MSBA will continue to work with each district to make sure the focus remains on creating fiscally responsible blueprints for school construction.”

“We’re looking at a new facility to address deficiencies and overcrowding at Easthampton High School,” said Craven.

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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