



Massachusetts School Building Authority

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MASSACHUSETTS SCHOOL BUILDING AUTHORITY MAKES AN \$11.7 MILLION PAYMENT TO MOHAWK TRAIL REGIONAL SCHOOL DISTRICT

This lump sum pays off eight years worth of school building reimbursements

BOSTON, MA- State Treasurer Tim Cahill, Chairman of the Massachusetts School Building Authority (“MSBA”) and Katherine Craven, MSBA Executive Director, today announced that the MSBA has made an \$11,720,948 payment to Mohawk Trail Regional School District. The lump sum will pay down the state's share of capital improvements for Sanderson Academy, Colrain Central School, Mohawk Regional High School and Buckland-Shelburne Elementary School.

“These are tough economic times, but because the MSBA has always exerted fiscal restraint we are able to help the district by making this payment that will allow it to eliminate virtually all of its debt for several projects,” Treasurer Cahill said.

“The MSBA’s flexibility to make these types of lump sum payments is another benefit to cities, towns and regional school districts,” said Katherine Craven, Executive Director of the MSBA.

The MSBA is collaborating with municipalities to equitably invest \$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.

To date, 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 \$2.8 billion in avoided local interest costs and have provided much needed cash flow to municipalities in these difficult economic times.

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