

**MASSACHUSETTS SCHOOL BUILDING AUTHORITY
AUDIT STATUS REPORT
Wednesday, March 25, 2009**

Total Number of Projects	<u>1,156</u>
Projects Audited and Approved by DOE	353
Projects to be Audited and Approved by MSBA	788
Projects removed from list by District	15
	<u>1,156</u>

	Material Due from Community	Pending MSBA Review (2)	Completed Draft to District	Completed District Appealed	Pending Board Approval	Completed Board Approved (1)	Total
New / Renovations			1	6	2	563	572
Repairs	4					149	153
Progress Payments	9	41		1	4	8	63
	13	41		7	6	720	788

(1) Includes 18 projects audited by the DOE and approved at MSBA March 2005 Board meeting and 14 projects audited by the DOE and approved at May 2007 Board meeting.

(2) Under the MSBA's progress payment system, monthly requests for reimbursement are processed within 15 days of receipt. Close-out audits are performed before final 5% of grant is paid.

New Grant Program

Projects Under New Grant Program which have reached Project Scope Invitation Status 24

	Material Due from Community	Pending MSBA Review	Completed Draft to District	Completed District Appealed	Pending Board Approval	Completed Board Approved	Total
New / Renovations	2	3				3	8
Repairs	5				1	10	16
	7	3			1	13	24

Note: All new grant program projects will be paid via the MSBA's progress payment system.

**MASSACHUSETTS SCHOOL BUILDING AUTHORITY
SUMMARY OF AUDIT FINDINGS: INCEPTION TO DATE
Wait List / Prior Grant Projects
Wednesday March 25, 2009**

Cost Description	Amount	Change in Total Estimated Costs	
Original Construction Cost Estimate	\$8,439,082,258		
Original Interest Cost Estimate	\$5,775,094,138		
Total Estimated Costs	\$14,214,176,396		
Submitted Construction Costs	\$9,362,776,783	\$923,694,525	increase in construction costs vs. original
Submitted Interest Costs	\$3,265,258,795	(\$2,509,835,343)	avoided local interest costs
Total Submitted Costs	\$12,628,035,578	(\$1,586,140,818)	Total
Total Audited Eligible Construction Costs	\$8,915,262,477	(\$447,514,306)	decrease due to audit
Total Audited Eligible Interest Costs	\$2,887,293,517	(\$377,965,278)	decrease due to audit
Total Audited Eligible Costs	\$11,802,555,994	(\$825,479,584)	Total

(1) Includes 708 audits completed by the MSBA, accepted by the community and approved (or pending approval) by the Board.

(2) Does not include 18 DOE audits approved by the Board in March 2005.

Massachusetts School Building Authority

Wednesday, March 25, 2009

Exhibit A

Audits Submitted to the Board for Approval

Waiting List and Prior Grant Projects

VOTED: That the final total audited eligible project and interest costs and final MSBA approved grant for the projects listed below are determined to be approved as follows:

No	MSBA ID	Community	Type of Project	School Name	Project Manager	Architect	General Contractor
1	C20003744	Everett	New	Hamilton School	RF Walsh	Flansburgh & Associates	Castagna Construction Corp
2	W20034409	Fairhaven	New	East Fairhaven Elementary	Daedalus Projects, Inc.	HMPH Architects	Agostini Construction Co Inc
3	W20004114	Hull	A/R	Lillian M. Jacobs Elementary	PMA Consultants LLC	Architecture Involution, LLC	TLT Construction Corp
4	W20024330	Pembroke	New	High School	Turner Construction	Design Partnership of Cambridge	TLT Construction Corp
5	W20034223	Somerville	New	Dr. Albert F. Argenziano School	Phil Tuminelli	Symmes Maini & Mckee	J & J Constructors, Inc
6	C19973542	Worcester	New	Woodland All School	City Department	Lamoureux-Pagano Associates	Peabody Construction

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Waiting List and Prior Grant Projects

VOTED: That the final total audited eligible project and interest costs and final MSBA approved grant for the projects listed below are determined to be approved as follows:

Construction Costs Summary

No	MSBA ID	Community	Type of Project	School Name	Reimb. Rate	Original Approved Project Cost (construction only)	MAC	Final Construction Costs Submitted	Percentage of Submitted to Original Cost	Ineligible Construction Costs (not due to MAC)	Ineligible Construction Costs due to exceeding MAC	TOTAL, Ineligible Construction Costs	Audited Eligible Project Costs
1	C20003744	Everett	New	Hamilton School	60.00%	15,297,900	15,297,900	16,192,409	106%	(381,161)	(513,348)	(894,509)	15,297,900
2	W20034409	Fairhaven	New	East Fairhaven Elementary	67.63%	13,005,630	13,977,315	15,497,179	119%	(657,245)	(862,619)	(1,519,864)	13,977,315
3	W20004114	Hull	A/R	Lillian M. Jacobs Elementary	71.00%	14,000,000	20,093,524	26,530,520	190%	(743,517)	(5,693,479)	(6,436,996)	20,093,524
4	W20024330	Pembroke	New	High School	73.00%	37,492,575	34,669,460	37,419,741	100%	(666,385)	(2,083,896)	(2,750,281)	34,669,460
5	W20034223	Somerville	New	Dr. Albert F. Argenziano School	90.00%	21,168,598	22,698,372	33,966,422	160%	(285,581)	(10,982,469)	(11,268,050)	22,698,372
6	C19973542	Worcester	New	Woodland All School	90.00%	15,560,000	25,854,276	25,172,351	162%	(390,105)	-	(390,105)	24,782,246
						\$ 116,524,703	\$ 132,590,847	\$ 154,778,622	133%	\$ (3,123,994)	\$ (20,135,811)	\$ (23,259,805)	\$ 131,518,817

Massachusetts School Building Authority

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Audits Submitted to the Board for Approval

Waiting List and Prior Grant Projects

VOTED: That the final total audited eligible project and interest costs and final MSBA approved grant for the projects listed below are determined to be approved as follows:

Interest Summary

No	MSBA ID	Community	Type of Project	School Name	Original Approved Interest	Final Interest Costs Submitted	Ineligible Interest Costs (Not Due MAC)	Total, Ineligible Interest Cost	Audited Eligible Interest Costs
1	C20003744	Everett	New	Hamilton School	12,105,100	8,403,345	(19,660)	(19,660)	8,383,685
2	W20034409	Fairhaven	New	East Fairhaven Elementary	7,519,951	-	-	-	-
3	W20004114	Hull	A/R	Lillian M. Jacobs Elementary	9,712,500	-	-	-	-
4	W20024330	Pembroke	New	High School	29,016,878	-	-	-	-
5	W20034223	Somerville	New	Dr. Albert F. Argenziano School	15,634,447	-	-	-	-
6	C19973542	Worcester	New	Woodland All School	10,609,238	16,205,837	(2,386,298)	(2,386,298)	13,819,539
					\$ 84,598,114	\$ 24,609,182	\$ (2,405,958)	\$ (2,405,958)	\$ 22,203,224

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Waiting List and Prior Grant Projects

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					Total Project Cost Summary			MSBA Grant Summary				
No	MSBA ID	Community	Type of Project	School Name	Original Approved Project Costs	Total Project Costs Submitted	Total Audited Eligible Project	Original Approved Grant	MSBA Approved Grant	Interest Add Back(Refunding)	Final MSBA Approved Grant	Change in Original Grant vs. MSBA Approved Grant
1	C20003744	Everett	New	Hamilton School	27,403,000	24,595,754	23,681,585	16,441,800	14,208,951	(134,854)	14,074,097	(2,367,703)
2	W20034409	Fairhaven	New	East Fairhaven Elementary	20,525,581	15,497,179	13,977,315	13,881,450	9,452,858	-	9,452,858	(4,428,592)
3	W20004114	Hull	A/R	Lillian M. Jacobs Elementary	23,712,500	26,530,520	20,093,524	16,835,875	14,266,402	-	14,266,402	(2,569,473)
4	W20024330	Pembroke	New	High School	66,509,453	37,419,741	34,669,460	48,551,901	25,308,705	-	25,308,705	(23,243,196)
5	W20034223	Somerville	New	Dr. Albert F. Argenziano School	36,803,045	33,966,422	22,698,372	33,122,741	20,428,535	-	20,428,535	(12,694,206)
6	C19973542	Worcester	New	Woodland All School	26,169,238	41,378,188	38,601,785	23,552,314	34,741,607	(600,004)	34,141,603	10,589,288
					\$ 201,122,817	\$ 179,387,804	\$ 153,722,041	\$ 152,386,081	\$ 118,407,057	\$ (734,858)	\$ 117,672,199	\$ (34,713,882)