Massachusetts School Building Authority

Steven Grossman
Chairman, State Treasurer

Katherine P. Craven
Executive Director

MEMORANDUM

To: Board of Directors, Massachusetts School Building Authority
From: Katherine Craven, Executive Director
Date: June 1, 2011
Subject: Progress Update – Prior Grant, Waiting List and New Program Project Payments

The table below summarizes payments made by the MSBA to Prior Grant, Waiting List, and New Program projects by fiscal year with a column that totals cumulative payments to date.

Prior Grants Payments	FY2005 to FY2007	FY2008	FY2009	FY2010	FY2011	Program to Date Totals
Qrt 1	331,153,910	101,468,563	87,665,875	79,123,591	69,424,708	668,836,647
Qrt 2	249,424,676	80,945,929	72,791,717	70,056,923	63,442,482	536,661,727
Qrt 3	233,953,087	72,705,990	66,206,788	61,184,763	59,080,905	493,131,533
Qrt 4	357,623,884	116,368,295	99,934,616	97,787,786		671,714,581
*Other :	11,572,738	80,526,999	47,975,840	125,484,772	85,299,611	350,859,960
Total Prior Grants	***1,183,728,295***	***452,015,776***	***374,574,836***	***433,637,835***	***277,247,706***	***2,721,204,448***

Waiting List Payments	FY2005 to FY2007	FY2008	FY2009	FY2010	FY2011	Program to Date Totals
Annual Payments	67,318,712	29,821,582	28,516,085	34,004,090	25,442,964	185,103,433
75% Lump Sum	1,616,512,465	2,200,000	-			1,618,712,465
25% Lump Sum *(final audit)*	589,415,259	29,222,848	19,085,817	1,000,899	272,693	638,997,516
100% Lump Sum *(final audit)*	402,873,485	11,824,449	7,221,068	1,682,752		423,601,754
Pro-Pay *(audit as you build)*	861,556,943	283,868,303	235,456,241	239,500,924	115,801,479	1,736,183,890
Total Waiting List	***3,537,676,866***	***356,937,182***	***290,279,211***	***276,188,665***	***141,517,136***	***4,602,599,060***

New Program Payments	FY2005 to FY2007	FY2008	FY2009	FY2010	FY2011	Program to Date Totals
Interim Payment *(pre-audit)*	-	5,000,000	20,000,000	8,000,000		33,000,000
Final Payment *(final audit)*	-		3,291,947		2,959,970	6,251,917
100% Lump Sum *(final audit)*	-		16,733,587	440,088		17,173,675
Pro-Pay *(audit as you build)*	-		12,367,792	100,107,529	200,715,249	313,190,570
Total New Program	**-**	***5,000,000***	***52,393,326***	***108,547,617***	***203,675,219***	***369,616,162***

Total Spending by Fiscal Year	4,721,405,160	813,952,958	717,247,373	818,374,117	622,440,061	7,693,419,669