MASSACHUSETTS SCHOOL BUILDING AUTHORITY
SUMMARY OF AUDIT FINDINGS: INCEPTION TO DATE
Waiting List / Prior Grant Projects
Wednesday, July 27, 2011

Cost Description	Amount	Change in Total Estimated Costs	
Original Construction Cost Estimate	$9,781,083,029		
Original Interest Cost Estimate	$6,798,551,375		
Total Estimated Costs	**$16,579,634,404**		
Submitted Construction Costs	$11,173,839,112	$1,392,756,083	increase in construction costs vs. original
Submitted Interest Costs	$3,391,529,887	($2,884,644,711)	avoided local interest costs*
Total Submitted Costs	**$14,565,368,999**	**($1,491,888,628)**	**Total**
Total Audited Eligible Construction Costs	$10,467,688,077	($706,151,035)	decrease due to audit
Total Audited Eligible Interest Costs	$2,994,428,554	($397,101,333)	decrease due to audit
Total Audited Eligible Costs	**$13,462,116,631**	**($1,103,252,368)**	**Total**

(1) Includes 754 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.

* Does not include projects pending approval or approved on or after 11/18/09 board meeting and 2 appealed projects approved at 9-30-09 Board meeting.