Massachusetts School Building Authority

Steven Grossman
Chairman, State Treasurer

Katherine Craven
Executive Director



Board Meeting

November 16, 2011

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Project Visits

- Since the September 28 Board meeting, the MSBA has visited 39 Districts
- Concord-Carlisle, Duxbury, Fairhaven, and Westfield, have voted affirmatively to support Proposed Projects
- Harwich-Chatham has voted affirmatively to appropriate Feasibility Funds

Senior Studies	Project Visits	Project Visits	Project Visits	Town Meetings / Topping Off Ceremony	Project Votes
Dennis-Yarmouth North Attleboro	Adams-Cheshire Beverly Billerica Brookline Burlington Carlisle Chicopee East Bridgewater Easthampton Grafton Greenfield Hampden-Wilbraham Leominster	Haverhill Longmeadow Malden Marshfield Narragansett Nashoba Natick Newburyport Norfolk North Adams Plymouth Quabbin Revere	Rockland Sharon Southbridge Springfield-Putnam VTHS Sturbridge Sudbury Sutton Uxbridge Wayland Wellesley Woburn Worcester	Rochester Sturbridge Taunton Worcester Woburn	Concord-Carlisle Duxbury Fairhaven Harwich-Chatham Westfield

Project Visits

Upcoming events anticipated in November and December

Project Visits	Project Visits	Appropriation Votes	Groundbreakings / Check Presentations / Topping Off Ceremonies
Berlin-Boylston Brookline Burlington Danvers Easthampton Grafton Hampden-Wilbraham Leominster Norfolk	Plymouth Rockland Sharon Southbridge Sturbridge Sutton Uxbridge Wayland Wellesley	**November** Marshfield Saugus Weston **December** Wilmington	Middleton West Springfield

Capital Pipeline Project Removal

Vote - Capital Pipeline Project Removal		
District	**School**	**Invite Date**
Fitchburg	Crocker Elementary School	November 28, 2007

Preferred Schematic

Vote - Preferred Schematic Design													
District	School	Age of Existing Building	Grade	2010/ 2011 enroll.	Proj. Enroll	Existing Sq.Ft.	Proposed New Square Footage	Current MSBA Category	Proposed Scope of Project	Estimated Construction Cost of Preferred Schematic	MSBA Total Facility Grant Basis	Reimbursement Rate Before Incentives	Approx. Total Grant amount
Greenfield	Greenfield High School	1957	8-12	483	585	166,740	166,740	Feasibility Study	Renovation	$40,127,148	TBD	78.95%	TBD
Lynnfield	Lynnfield High School	1964	9-12	644	740	132,655	147,985	Feasibility Study	Addition/ Renovation	$3,466,000	TBD	40.26%	TBD
Springfield	Elias Brookings Elementary School	1925	PK-5	255 + PK	255 + PK	59,769	59,769	Emergency SOI	Renovation	TBD	TBD	80.00%	TBD
	Mary Dryden Veteran's Memorial Elementary School	1953	PK-5	305 + PK	305 + PK	38,850	TBD	Emergency SOI	Addition/ Renovation	TBD	TBD	80.00%	TBD
Wakefield	Galvin Middle School	1954	5-8	1,091	1,070	166,880	187,732	Feasibility Study	New Construction	$57,572,588	TBD	48.47%	TBD

Preferred Schematic | Greenfield

Greenfield High School

- Built in 1957
- Grades 8-12
- Enrollment: 585
- Proposed scope of project: Renovation
- Existing square footage: 166,740 sf
- Total square footage of proposed project: 166,740 sf
- Estimated construction cost of preferred schematic: $40,127,148

Preferred Schematic | Lynnfield

Lynnfield High School

- Built in 1964
- Grades 9-12
- Enrollment: 740
- Proposed scope of project: Addition
- Existing square footage: 132,655 sf
- Total square footage of proposed project: 147,985 sf
  - New addition of 15,330 sf
- Estimated construction cost of preferred schematic: $3,466,000

Preferred Schematic | Springfield

Elias Brookings Elementary School

- Built in 1925
- Grades PK-5
- Enrollment: 255+PK
- Proposed scope of project: Renovation
- Existing square footage: 59,769 sf
- Total square footage of proposed project: 59,769 sf
- Estimated construction cost of preferred schematic: TBD

Preferred Schematic | Springfield

Mary Dryden Veterans Memorial Elementary School

- Built in 1953
- Grades PK-5
- Enrollment: 305+PK
- Proposed scope of project: Addition/Renovation
- Existing square footage: 38,850 sf
- Total square footage of proposed project: TBD
- Estimated construction cost of preferred schematic: TBD

Preferred Schematic | Wakefield

Galvin Middle School

- Built in 1954
- Grades 5-8
- Enrollment: 1,070
- Proposed scope of project: New Construction
- Existing square footage: 166,880 sf
- Total square footage of proposed project: 187,732 sf
- Estimated construction cost of preferred schematic: $57,572,588

Preferred Schematic | Wakefield

Galvin Middle School Site Plan



OPTION 2-R – ALL NEW CONSTRUCTION - SITE CONCEPT DIAGRAM

Project Scope and Budget

Vote - Project Scope and Budget									$444,183,660	$398,296,448		$241,308,354
District	School	Age of Existing Building	Grade	2010/11 Enroll	Projected Enroll	Existing Sq.Ft.	Proposed Square Footage	Project Scope	District Total Project Budget	MSBA Total Facility Grant Basis	Reimbursement Rate	Approximate Total Grant Amount
Adams-Cheshire	Adams Memorial Middle School (Middle/High)	1952	6-12	355	805	68,000	173,999	Amended PFA	$40,561,257	$36,038,192	78.37%*	$28,243,131
Assabet Valley	Assabet Valley Vocational High School	1973	9-12	997	1,000	367,565	367,565	Repair/ Renovation	$62,434,488	$61,891,352	53.48%	$33,099,495
Marshfield	Marshfield High School	1969	9-12	1,373	1,310	208,000	267,469	Model School	$103,858,839	$88,518,973	55.61%	$49,225,401
Somerset-Berkley	Somerset-Berkley Regional High School	1936	9-12	962	1,000	211,500	222,826	Model School	$82,826,617	$74,198,010	67.48%	$50,068,817
Southwick-Tolland-Granville	Southwick-Tolland-High School	1971	9-12	553	790	106,995	162,405	Addition Renovation	$41,719,810	$40,364,759	66.53%	$26,854,674
	Powder Mill School	1953	3-6	577	545	95,775	95,775	Repair	$19,174,483	$18,283,706	55.63%	$10,171,226
	Woodland School	1959	PK-2	610	400	67,800	67,800	Repair	$10,920,051	$10,160,643	55.63%	$5,652,366
Wilmington	Wilmington High School	1950	9-12	980	960	154,000	192,443	New Construction	$82,688,115	$68,840,813	55.19%	$37,993,245

*The Reimbursement Rate for the project includes one (1) incentive reimbursement point for a total of 78.37%, since the District received approval from the Office of the Inspector General to utilize the Construction Manager at Risk construction delivery method.



Project Scope and Budget

Adams-Cheshire Memorial Middle School

(Hoosac Valley Middle/High School)

- Built in 1952
- PFA Amendment
- Proposed Square Footage: 173,999 sf
- Grades 6-12
- District Total Project Budget: $40,561,257
- Basis of Maximum Grant Amount: $36,038,192
- Reimbursement Rate: 78.37%
- MSBA Maximum Grant Amount: $28,243,131

Project Scope and Budget

Assabet Valley Vocational High School

- Built in 1973
- Repair/Renovation
- Proposed Square Footage: 367,565 sf
- Grades 9-12
- District Total Project Budget: $62,434,488
- Basis of Maximum Grant Amount: $61,891,352
- Reimbursement Rate: 53.48%
- MSBA Maximum Grant Amount: $33,099,495
- Town and City Council Meetings (7 Districts*): April –May 2012
- Town and City Council Votes (7 Districts*): April-May 2012

* Due to the number of districts involved in this project, staff recommend board approval of the proposed 120 day extension to receive local authorization.



Project Scope and Budget

Marshfield High School

- Built in 1969
- Model School
- Proposed Square Footage: 267,469 sf
- Grades 9-12
- District Total Project Budget: $103,858,839
- Basis of Maximum Grant Amount: $88,518,973
- Reimbursement Rate: 55.61%
- MSBA Maximum Grant Amount: $49,225,401
- Town Meeting Vote: November 17, 2011
- Special Election Ballot: November 19, 2011

Project Scope and Budget | Marshfield

Marshfield High School





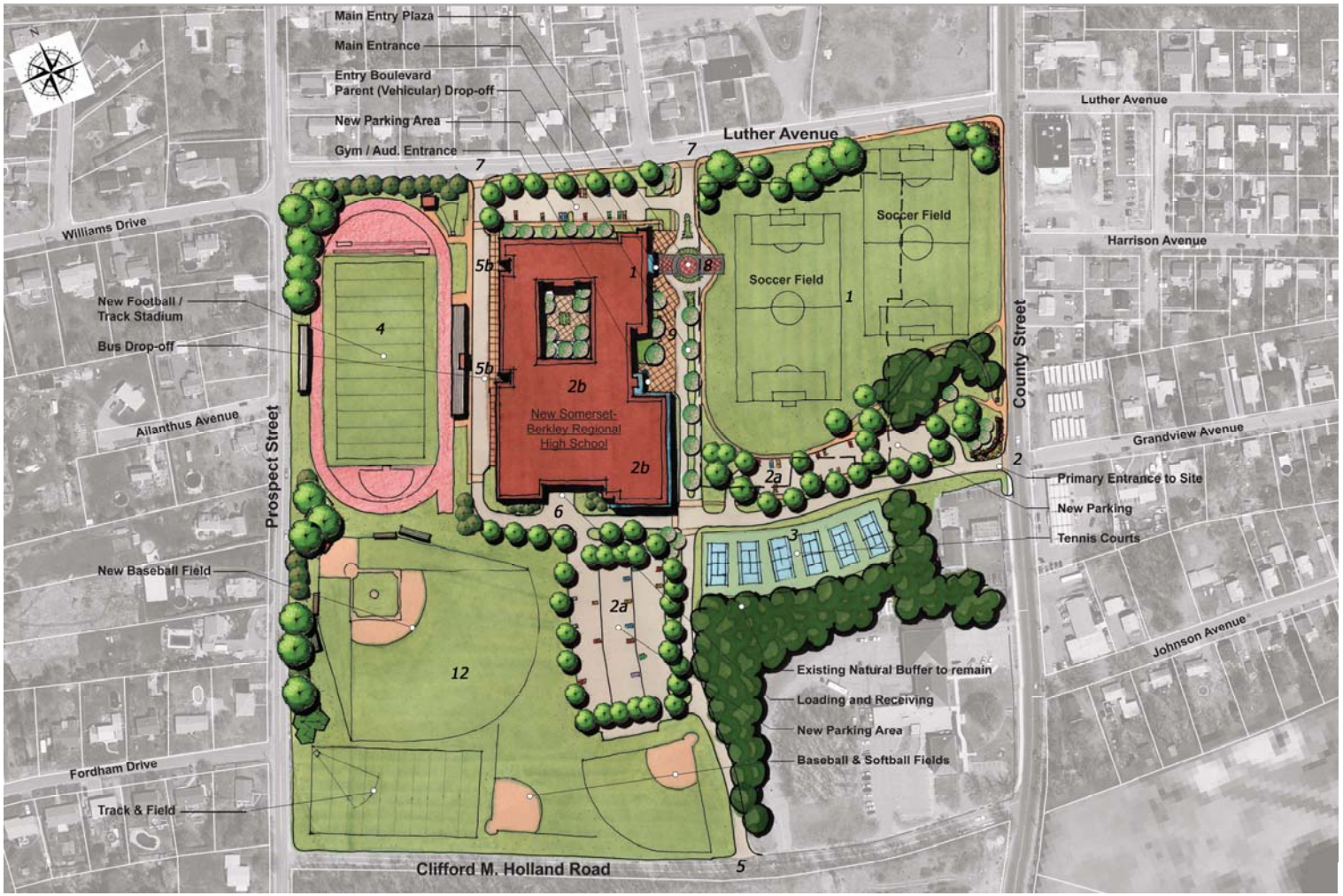
Project Scope and Budget

Somerset-Berkley Regional High School

- Built in 1936
- Model School
- Proposed Square Footage: 222,826 sf
- Grades 9-12
- District Total Project Budget: $82,826,617
- Basis of Maximum Grant Amount: $74,198,010
- Reimbursement Rate: 67.48%
- MSBA Maximum Grant Amount: $50,068,817
- Berkley Town Meeting: November 2, 2011 (passed)
- Berkley Debt Exclusion: December 17,2011
- Somerset Town Meeting: December 5, 2011
- Somerset Debt Exclusion: December 19, 2011

Project Scope and Budget | Somerset-Berkley

Somerset-Berkley Regional High School



Project Scope and Budget | Somerset-Berkley

Somerset-Berkley Regional High School



Project Scope and Budget

Southwick-Tolland-Granville Regional School District
Southwick-Tolland Regional High School

- Built in 1971
- Addition/Renovation
- Proposed Square Footage: 162,995 sf
- Grades 7-12
- District Total Project Budget: $41,719,810
- Basis of Maximum Grant Amount: $40,364,759
- Reimbursement Rate: 66.53%
- MSBA Maximum Grant Amount: $26,854,674
- Town Meetings:
  - Granville: January 9, 2012
  - Southwick: January 10, 2012
  - Tolland: January 11, 2012
- Town Election: January 31, 2012

Project Scope and Budget

Southwick-Tolland-Granville Regional School District
Powder Mill School

- Built in 1953
- Repair
- Proposed Square Footage: 95,775 sf
- Grades 3-6
- District Total Project Budget: $19,174,483
- Basis of Maximum Grant Amount: $18,283,706
- Reimbursement Rate: 55.63%
- MSBA Maximum Grant Amount: $10,171,226
- Town Meetings:
    - Granville: January 9, 2012
    - Southwick: January 10, 2012
    - Tolland: January 11, 2012
- Town Election: January 31, 2012

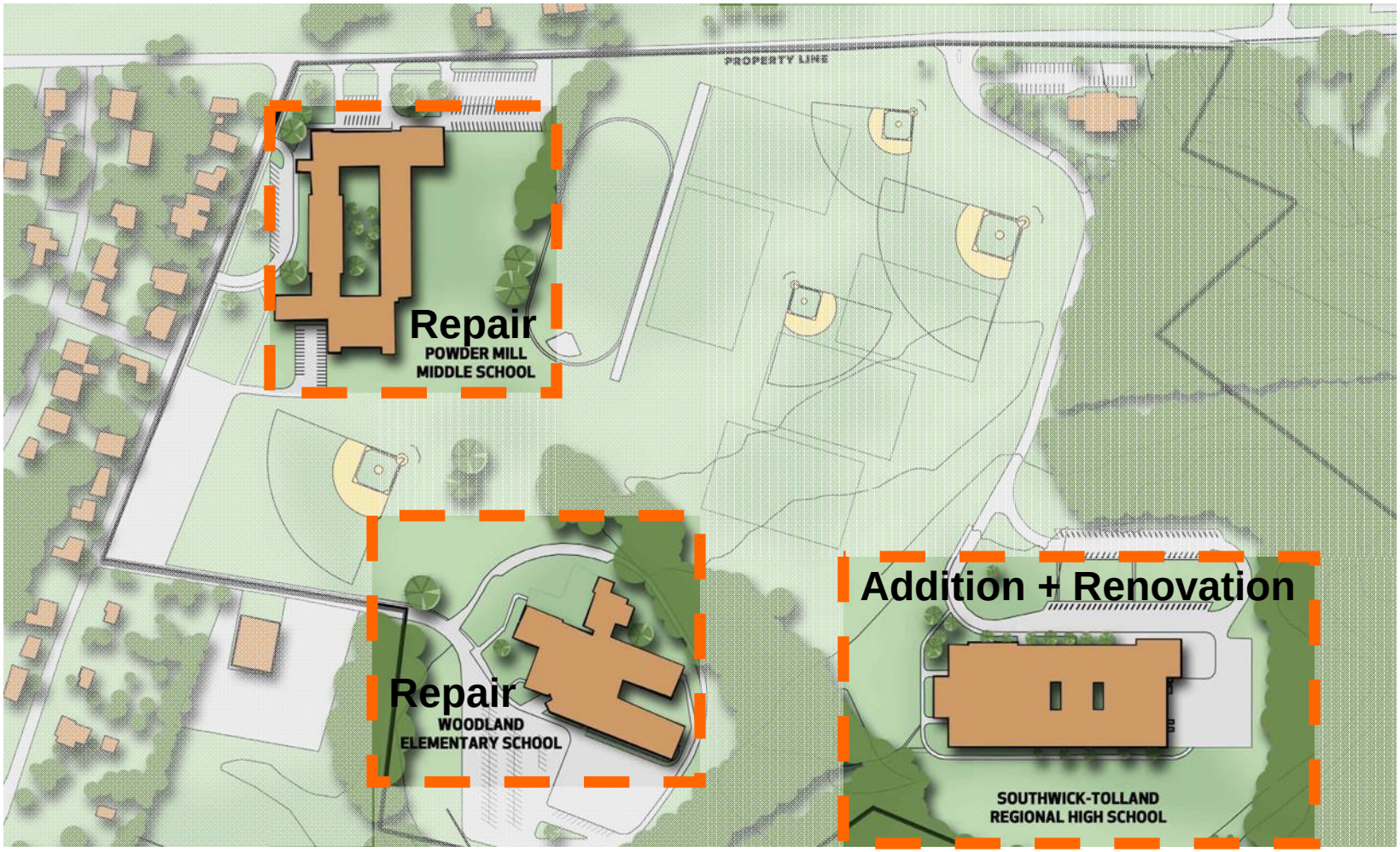
Project Scope and Budget

Southwick-Tolland-Granville Regional School District
Woodland School

- Built in 1959
- Repair
- Proposed Square Footage: 67,800 sf
- Grades PreK-2
- District Total Project Budget: $10,920,051
- Basis of Maximum Grant Amount: $10,160,643
- Reimbursement Rate: 55.63%
- MSBA Maximum Grant Amount: $5,652,366
- Town Meetings:
    - Granville: January 9, 2012
    - Southwick: January 10, 2012
    - Tolland: January 11, 2012
- Town Election: January 31, 2012

Project Scope and Budget | Southwick-Tolland-Granville

Southwick-Tolland-Granville campus plan



Project Scope and Budget

Wilmington High School

- Built in 1950
- Proposed Square Footage: 192,443 sf
- Grades 9-12
- District Total Project Budget: $82,688,115
- Basis of Maximum Grant Amount: $68,840,813
- Reimbursement Rate: 55.19%
- MSBA Maximum Grant Amount: $37,993,245
- Town Meeting Vote: December 10, 2011
- Town Election (debt exclusion vote): December 6, 2011

Project Scope and Budget | Wilmington

Wilmington High School



Removal from Green Repair Program

- Board will vote to remove the project listed below from the Green Repair Program.
- Including Bernardston Elementary School, a total of 15 projects have withdrawn from the Green Repair Program, leaving a total of 172 projects in the Program.

District	School	Project Scope	Board Invitation Date
Pioneer Valley	Bernardston Elementary School	Boiler	February 9, 2011



Green Repair Program

Project Scope Summary & Total MSBA Grant per District

Total $							$8,151,369	$8,119,056		$4,397,281
District	**School**	**Age of Existing Building**	**Grade**	**2010/11 Enroll**	**Existing Sq.Ft.**	**Project Scope**	**District Total Project Budget**	**MSBA Total Facility Grant Basis**	**Reimbursement Rate**	**Approximate Total Grant Amount**
Marlborough	Francis J. Kane Elementary School	1968	K-3	510	72,000	Windows	$1,042,685	$1,025,185	54.16%	$555,240
	Marlborough High School	1976	8-12	1,457	297,000	Roof, Windows & Boiler	$7,108,684	$7,093,871	54.16%	$3,842,041

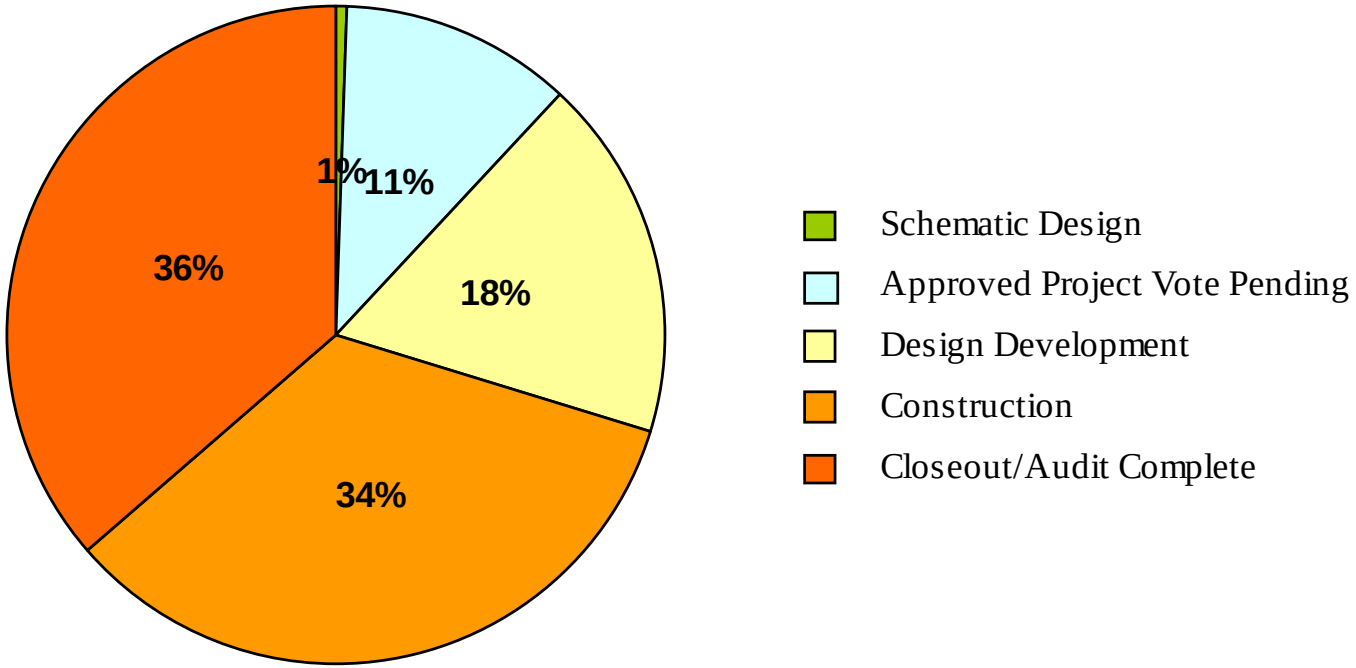
Green Repair | Project Funding Agreement

Green Repair Project Phase

99% - 171 projects authorized for PFA

Total Project Budgets $368,580,906

Total Maximum Facilities Grants $224,252,881



Summary of Bid Data

The following is a forecast of the projects going out to bid between November 1, 2011 – December 31, 2011 and those remaining for 2012:

	Roofs	Windows	Boilers
November	6	6	6
December	2	1	1
Total 2011	**8**	**7**	**7**
Remaining 2012 Bids	19	25	10
Total Remaining Bids	**27**	**32**	**17**

Summary of Bid & Labor Data*

- Of the Roof bids reviewed, 79% have come in under budget
- Of the Window bids reviewed, 71% have come in under budget
- Of the Boiler bids reviewed, 30% have come in under budget

Labor data is also being tracked, and according to information collected thus far 43 completed projects created approximately 23,751 days of work.**

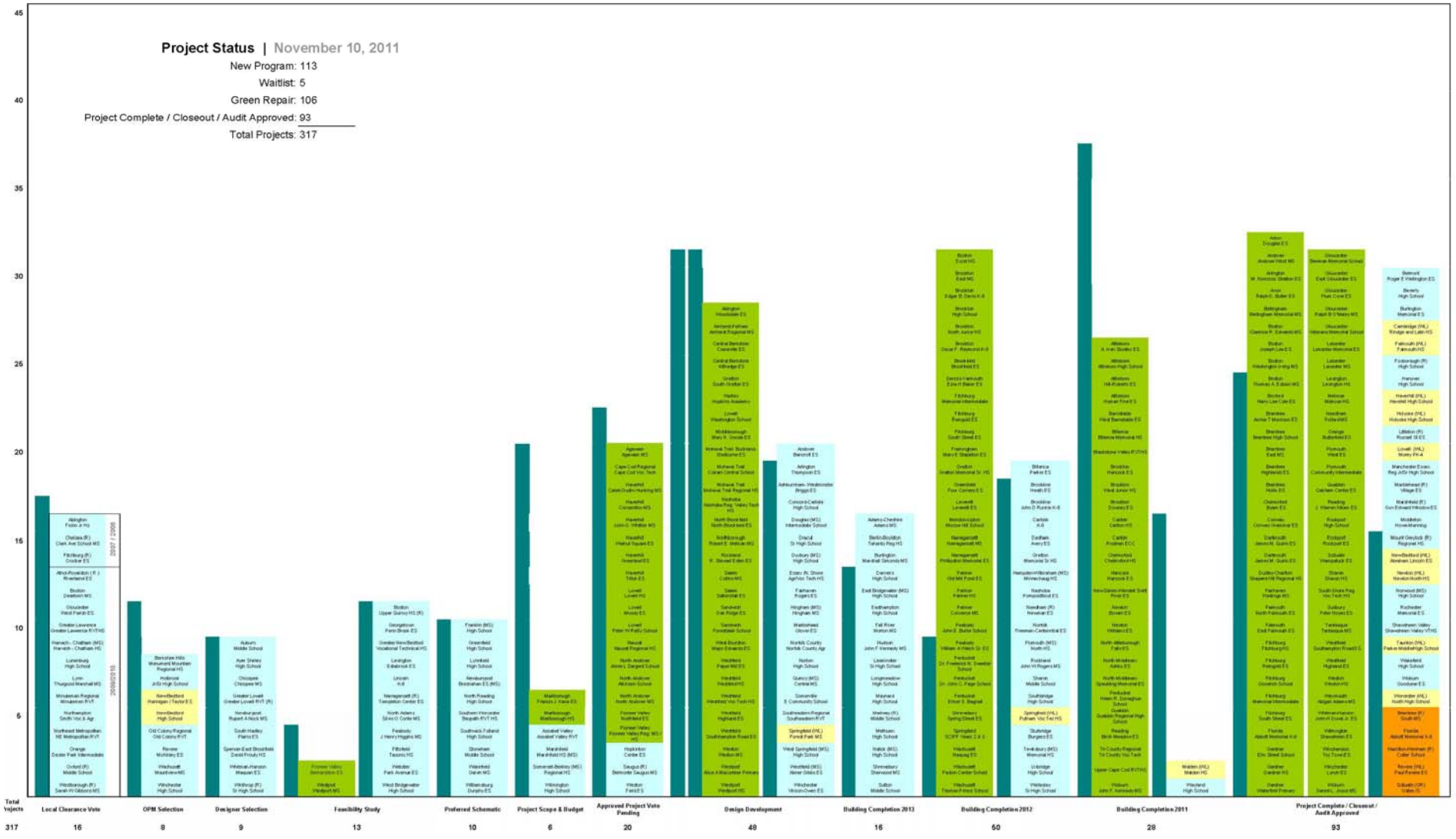
Scope	Number of Projects	Construction Budget	Square Footage	Days of Work**
Roof	29	$35,214,938	1,660,027	19,003
Window	7	$3,763,073	43,131	3,344
Boiler	7	$5,924,483	622,211	1,403
Total	**43**	**$44,902,494**	**2,325,369**	**23,751**

Trades employed included: Carpenters, Electricians, HVAC, Masons, Plumbers, Roofers, and Sheetmetal Workers

*Bid results compared to the estimated construction budgets proposed by each district's consultants for approval by the MSBA Board of Directors for a Project Funding Agreement

** 1 day of work assumes 8 hours of labor

MSBA Capital Pipeline





Local Clearance

District Action Required

- 16 Projects in Local Clearance
  - Two enrollments completed this period
  - Project enrollments complete for 102,935 students
  - Six Districts are evaluating local options for financing and project execution
    - Chelsea, Gloucester, Minuteman Reg Voc Tech, Northampton Voc Tech, Northeast Voc Tech, Orange
  - Six Districts are completing prerequisites and are actively seeking local authorizations and funding
    - Abington, Boston (Dearborn), Harwich-Chatham, Lunenburg, Lynn, Westborough
  - Three Districts are completing prerequisites and have secured local authorizations and funding
    - Athol-Royalston, Ayer-Shirley, Winchester
  - One District will be removed from the Capital Pipeline at today's Board meeting
    - Fitchburg



Professional Services Procurement

MSBA staff assist districts in the procurement of professional services

- Districts currently are procuring professional services for 17 projects*
  - Four Districts completed OPM Procurement this period
    - Greater Lowell RVTHS, Whitman/Hanson, Ayer/Shirley, Spencer/East Brookfield
  - Seven Districts are actively procuring Owner's Project Manager (OPM) services for eight projects
    - Berkshire Hills RSD, Holbrook, New Bedford (Taylor ES and High School), Old Colony RVTHS, Revere, Wachusett, Winchester
  - Over $84 million in OPM fees to date
  - Two Districts participated in DSP and selected designers this period
    - Boston (Upper Quincy), Greater New Bedford RVTHS
  - Nine Districts are in the process of selecting a designer
    - Nine Districts scheduled for upcoming DSP meetings – Auburn, Ayer/Shirley, Chicopee, Greater Lowell RVTHS, Newburyport (Nock ES), South Hadley, Spencer/East Brookfield, Whitman/Hanson, Winthrop
  - Over $207.6 million in designer fees to date

*Excludes Green Repair Projects



Feasibility Study

MSBA staff collaborate with Districts to determine the most educationally-appropriate and cost-effective solution resulting in a robust schematic design of sufficient detail to define the scope of work for the proposed project

- Districts are working with MSBA staff on a total of 21 projects to define the scope of a proposed project for MSBA Board consideration*
  - 11 Districts are performing feasibility studies to determine their preferred solution
    - 5 elementary schools: Georgetown, Lexington, Lincoln, Narragansett, Webster
    - 2 middle schools: North Adams, Peabody
    - 4 high schools: Boston (Upper Quincy), Greater New Bedford RVTHS, Pittsfield, West Bridgewater
  - Three Districts presenting preferred solution at today's Board Meeting
    - Greenfield, Lynnfield, Wakefield
  - Six Districts are advancing the MSBA Board-approved solution into schematic design
    - 2 high schools (1 model: Franklin, 1 add/reno: North Reading)
    - 1 regional voc tech high school (1 add/reno: Southern Worcester Baypath RVT)
    - 1 middle school (1 add/reno: Stoneham)
    - 2 elementary school (1 model: Newburyport (Bresnahan),1 add/reno: Williamsburg)
- As a result of today's Board Votes, six Districts will have worked with the MSBA to establish the scope and budget of their proposed projects
    - 4 high schools (2 model: Marshfield, Somerset-Berkley, 1 new: Wilmington, 1 add/reno: Southwick-Tolland-Granville)
    - 1 regional voc tech high school (1 repair/reno: Assabet Valley RVT)
    - 1 middle school (PFA Amendment: Adams-Cheshire)

*Excludes Green Repair Projects



Design Development and Construction Process

MSBA staff monitor scope, budget, and schedule

- 142 projects at estimated $2.76 billion total construction cost
  - 48 projects in Design Development ($625.6 million)
    - 9 construction projects still to bid in 2011 ($344.1 million)
  - 94 projects in construction ($2.13 billion)
    - 26 Green Repair Projects to be completed in 2011
    - 2 New Program/Waitlist Projects to be completed in 2011

- Commissioning
    - 20 Commissioning consultant contracts executed this period for $1,442,519
    - $12.3 million in consultant contracts to date



Design Development

- 48 total projects in Design Development
  - 28 Green Repair Program Projects – $73.97 million
  - 20 New Program Projects – $551.59 million
    - Nine Elementary Schools
      - Andover, Arlington, Ashburnham-Westminster, Douglas, Fairhaven, Marblehead, Somerville, Westfield, Winchester
    - Three Middle Schools
      - Hingham, Quincy, Springfield (Forest Park)
    - Eight High Schools
      - Concord-Carlisle, Dracut, Duxbury, Essex North Shore Agricultural, Norfolk County Agricultural, Norton, Southeastern Regional Voc/Tech, West Springfield

Construction Projects

- 94 projects in construction
  - 57 Green Repair Program Projects
  - 37 New Program and Waitlist Projects
    - 9 Elementary Schools
      - Billerica, Brookline (Heath), Brookline (Runkle), Carlisle, Dedham, Nashoba, Needham, Norfolk, Sturbridge
    - 9 Middle and Middle/High Schools
      - Adams-Cheshire, Burlington (Marshall Simonds), Fall River, Hudson, Medway, Rockland, Sharon, Shrewsbury, Sutton
    - 19 High Schools

Add/Reno	**New**		**Models**
Danvers	Berlin-Boylston	Southbridge	East Bridgewater
Leominster	Easthampton	Springfield Voc Tech	Hampden-Wilbraham
Malden	Grafton	Uxbridge	Natick
Methuen	Longmeadow	Wayland	Plymouth North
	Maynard	Wellesley	Tewksbury

Estimated Bid Dates

2011

2011 Estimated Bid Dates

Note bid dates are **Estimates ONLY**. Please contact Districts for exact information.

Total Project Budget denotes total District costs and does not denote the basis of the MSBA Total Facilities Grant.

- Denotes bid phase in progress or complete

- Denotes estimated bid dates

DISTRICT *Projects Considering the CM @ Risk Method	DESIGN BASIS FOR ENROLLMENT	PROJECT BUDGET Shown in Millions	CONSTRUCTION BUDGET Shown in Millions	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
*SOUTHBRIDGE	1050	$76.5	60.1	Southbridge HS New Construction: Filed-Sub Bids rcv'd 1/7. GMP Issued 2/7.											
*SHREWSBURY	900	$47.3	$37.0		Sherwood MS New Construction: Filed-Sub Bids rcv'd 2/7. GMP Issued 5/10.										
SO. SHORE RVT	595	$3.2	$2.6		Regional VTHS Repair: Filed-Sub Bids rcv'd 1/7. G.C. Bids rcv'd 1/18. NTP issued 5/9.										
CARLISLE	700	$20.0	$15.6		Carlisle ES Addition/Renovation: Filed-Sub Bids rcv'd 1/26. G.C. Bids rcv'd 2/4. NTP Issued 2/9.										
MARSHFIELD	485	$2.4	$2.0		Marshfield Edward Winslow ES Repair: Filed-Sub Bids rcv'd 1/14. G.C. Bids rcv'd 1/21. NTP Issued 2/12.										
*UXBRIDGE	600	$43.0	$34.4			Uxbridge HS New Construction: Early Site & Steel Package rcv'd 1/13. Filed-Sub Bids rcv'd 3/17. GMP Issued 3/31.									
*BURLINGTON	880	$32.9	$24.7			Marshall Simonds MS Addition/Renovation: Filed-Sub Bids rcv'd 3/22. GMP Issued 4/12.									
BERLIN / BOYLSTON	560	$44.0	$34.2				Tahanto MS/HS New Construction: Filed-Sub Bids rcv'd 4/7. G.C. Bids rcv'd 4/20. NTP issued 5/10.								
EASTHAMPTON	510	$43.7	$33.5				Easthampton HS New Construction: Filed-Sub Bids rcv'd 4/20. G.C. Bids rcv'd 5/6. NTP issued 5/16.								
*LONGMEADOW	1000	$78.5	$63.8				Longmeadow HS New Construction: Filed-Sub Bids rcv'd 4/28. GMP issued 5/12.								
SUTTON	840	$59.9	$46.4					Sutton MS New Construction: Filed-Sub Bids rcv'd 5/4. G.C.Bids rcv'd 5/18. NTP issued 5/26.							
*LEOMINSTER	1805	$45.9	$32.7					Leominster HS Addition/Renovation: Filed-Sub Bids rcv'd 6/2. GMP issued 6/23.							
*SOMERVILLE	500	$33.2	$15.2	East Somerville Community School Addition/Renovation: Filed-Sub Bids rcv'd6/14. GMP Targeted November.											
*ADAMS/CHESHIRE	805	$40.6	$30.0		Hoosac Valley MHS Addition/Renovation: Filed-Sub Bids rcv'd 10/14. GMP Targeted November.										
MAYNARD	410	$45.8	$35.6							Maynard HS New Construction: Filed-Sub Bids rcv'd 7/13. G.C. Bids rcv'd 7/27. NTP issued 8/18.					
HUDSON	715	$44.1	$34.8								JFK MS New Construction: Filed-Sub Bids rcv'd 8/29. G.C. Bids rcv'd 9/14. NTP issued 9/28.				
*METHUEN	2075	$99.1	$74.9				Methuen HS Addition/Renovation: Filed-Sub Bids rcv'd 9/26. GMP Targeted November.								

Estimated Bid Dates

2011

2011 Estimated Bid Dates

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- Denotes estimated bid dates

DISTRICT *Projects Considering the CM @ Risk Method	DESIGN BASIS FOR ENROLLMENT	PROJECT BUDGET Shown in Millions	CONSTRUCTION BUDGET Shown in Millions
Subtotal	**14,430**	**$760.1**	**$577.5**
*MEDWAY	853	$22.1	$18.2
EAST BRIDGEWATER	950	$77.1	$60.3
*ANDOVER	680	$44.7	$34.5
BROOKLINE	560	$8.8	$7.0
WEST SPRINGFIELD	1270	$107.6	$73.3
FALL RIVER	625	$53.2	$42.4
QUINCY	620	$50.0	$32.6
SOUTHEASTERN REGIONAL RVT	1370	$34.2	$26.5
DOUGLAS	552	$50.7	$38.9
Subtotal	**7,480**	**$448.4**	**$333.7**
GRAND TOTAL	**21,910**	**$1.209B**	**$911.2**
Number of Construction-Related Employment			**4,556**

JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC

Medway MS Repair: Early Demo & Abatement, Steel & Concrete Packages rcv'd 9/13. Filed-Sub Bids rcv'd 9/29. GMP Targeted November.

East Bridgewater Junior/Senior HS New Construction: Filed-Sub Bids rcv'd 7/19. G.C. Bids rcv'd 8/4. NTP issued 8/10.

Bancroft ES New Construction: Early Site Packages rcv'd 8/15. Early Foundation and Steel Packages Due 9/7. Andover is on HOLD due to litigation arising out of Order of Conditions issued by local Conservation Commission.

Filed-Sub Bids Due 10/30. GMP Targeted December.

Brookline Heath ES Addition/Renovation: Filed-Sub Bids rcv'd 8/29. G.C. Bids rcv'd 9/13. NTP issued 9/29.

West Springfield HS New Construction: Filed-Sub Bids rcv'd10/27. G.C. Bids Due 11/10. NTP Targeted November.

Fall River Morton MS New Construction: Filed-Sub Bids rcv'd 10/6. G.C. Bids rcv'd 10/31. NTP Targeted November.

Central MS New Construction: Filed-Sub Bids Due 11/28. G.C. Bids Due 12/16. NTP Targeted December.

SRVT Add/Reno: Filed-Sub Bids Due 12/15. GMP Targeted December.

Douglas IS New Construction: Filed-Sub Bids Due 12/2. G.C. Bids Due 12/16. NTP Targeted December.

Estimated Bid Dates

2012

2012 Estimated Bid Dates

Note bid dates are **Estimates ONLY**. Please contact Districts for exact information.

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- Denotes bid phase in progress or complete

- Denotes estimated bid dates

DISTRICT *Projects Considering the CM @ Risk Method	DESIGN BASIS FOR ENROLLMENT	PROJECT BUDGET Shown in Millions	CONSTRUCTION BUDGET Shown in Millions	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
*ASHBURNHAM-WESTMINSTER	520	$30.0	$24.8	JR Briggs ES New Construction: Filed-Sub Bids Due 1/3. GMP Targeted January.											
NORFOLK COUNTY AGRICULUTURAL	550	$28.6	$22.3	Norfolk County Aggi Renovation: Filed-Sub Bids Due 1/12. G.C. Bids due 1/26. NTP Targeted March.											
*SRINGFIELD -FOREST PARK	660	$43.4	$34.0	Springfield Forest Park MS: Filed-Sub Bids Due 1/16. GMP Targeted February.											
*ESSEX-NS	1440	$125.0	$96.50			Essex Northshore HS New Construction: Early Site Packages Due 3/29. Filed-Sub Bids Due 4/13/12. GMP Targeted June.									
WINCHESTER	420	$28.7	21.7	Vinson-Owen ES New Construction: Filed-Sub Bids Due 1/5. G.C. Bids Due 1/26. NTP Targeted February											
DRACUT	1160	$60.4	$47.30	Dracut Senior HS Addition/Renovation: Filed-Sub Bids Due 2/1. G.C. Bids Due 2/15. NTP Targeted March											
*NORTON	700	$34.6	$27.0	Norton HS Addition/Renovation Filed-Sub Bids Due 2/9. GMP Targeted March.											
MARBLEHEAD	425	$25.9	$20.2		Marblehead Glover ES New Construction: Filed-Sub Bids Due 2/29. GMP Targeted March.										
ARLINGTON	380	$20.7	$15.7			Arlington Thompson ES New Construction: Filed-Sub Bids Due 3/21. G.C. Bids Due 4/2. NTP Targeted April.									
Subtotal	6,255	397	310												
GRAND TOTAL	6,255	$397	$310												
Number of Construction-Related Employment			1,548												

Summary of Bid Data

Year	Number of Projects	Design Basis for Enrollment	Project Budget	Construction Budget
2009	11	8,188	$205.6 M	$171.5 M
2010	33	26,184	$1.37 B	$1.07 B
2011	26	21,910	$1.209B	$911.2M
2012	9	6,255	$397M	$310M
Grand Total	79	62,537	$3.18 B	$2.463 B

Note: These numbers are based on preliminary information received from the District and are subject to further review and calculation.

- Of the 26 projects scheduled to bid in 2011, 11 G.C. bids have been received and 6 GMP's executed. Andover is on hold due to litigation arising out of Order of Conditions issued by local Conservation Commission.
- To date, the bid variance from project estimate for the 2011 projects is $27.1M with potential grant variance of $10.9M.
- Bids received in October and November: Fall River, West Springfield
- Anticipated Bids:

  November – Adams/Cheshire, East Somerville, Medway, Methuen

  December – Quincy, Southeastern RVT, Douglas

Project Estimate vs. Bid Amount

- 17 Bids Received**
- 9 Additional Bids Anticipated in 2011

			Total	$691,724,555	$664,559,310	$27,165,245	-	$10.9M
District	School	Scope	Bid Date	Construction Estimate ***	Bid Amount ***	Variance from Project Estimate	Reimbursement Rate	Potential Grant Variance *
So. Shore RVT	Regional VTHS	Repair	Jan-11	$2,642,370	$2,311,007	$331,363	52.06%	$172K
Marshfield	Edwards Winslow ES	Repair	Jan-11	$1,868,688	$1,606,479	$262,209	46.37%	$122K
Southbridge	Southbridge HS	New	Jan-11	$60,165,207	$59,407,632	$757,575	80.00%	$606K
Carlisle	Carlisle K-8	Add/Reno	Feb-11	$15,644,463	$14,889,000	$755,463	40.00%	$302K
**Grafton	Memorial Sr HS	New	Dec-10	$57,444,991	$54,149,289	$3,295,702	56.89%	$1.87M
**Rockland	J. Rogers MS/HS	New	Dec-10	$66,525,788	$64,623,632	$1,902,156	64.26%	$1.22M
Shrewsbury	Sherwood MS	New	Feb-11	$37,025,358	$34,076,286	$2,949,072	54.16%	$1.48M
Uxbridge	Uxbridge HS	New	Mar-11	$34,469,807	$35,265,819	-$796,012	57.53%	$0
Burlington	Marshall Simonds MS	Add/Reno	Mar-11	$24,683,286	$24,420,100	$263,186	54.01%	$142K

*These numbers are based on preliminary information received from the District and are subject to further review and calculation.

**FSB opened in 2010 but GMP finalized in 2011. Bid savings reported as part of 2011 total.

***The construction estimate and bid amount do not include pre-construction services and alternatives.

Project Estimate vs. Bid Amount

- 17 Bids Received**
- 9 Additional Bids Anticipated in 2011

			Total	$691,724,555	$664,559,310	$27,165,245	-	$10.9M
District	School	Scope	Bid Date	Construction Estimate ***	Bid Amount ***	Variance from Project Estimate	Reimbursement Rate	Potential Grant Variance *
Berlin- Boylston	Tahanto MS/HS	New	Apr-11	$34,180,397	$31,287,000	$2,893,397	51.21%	$1.48M
Longmeadow	Longmeadow HS	New	May-11	$63,773,871	$62,898,150	$875,721	51.84%	$454K
Sutton	Sutton MS	New	May-11	$46,356,674	$40,175,700	$6,180,974	55.39%	$3.42M
Easthampton	Easthampton HS	New	May-11	$33,463,815	$30,451,000	$3,012,815	63.84%	$1.92M
Leominster	Leominster Sr. HS	Add/Reno	Jun-11	$33,236,000	$32,709,051	$526,949	51.84%	$273K
Maynard	Maynard HS	New	Jul-11	$35,628,582	$36,650,000	-$1,021,418	56.42%	$0
East Bridgewater	East Bridgewater HS	New	Aug-11	$60,320,137	$61,054,000	-$733,863	64.94%	$0
Hudson	John F. Kennedy MS	New	Sep-11	$34,820,243	$34,850,690	-$30,447	58.11%	$0
Brookline	Heath ES	Add/Reno	Sep-11	$7,016,849	$6,075,000	$941,849	39.93%	$376K
Fall River	Morton MS	New	Oct-11	$42,458,029	$37,659,475	$4,798,554	80.00%	$0

*These numbers are based on preliminary information received from the District and are subject to further review and calculation.

**FSB opened in 2010 but GMP finalized in 2011. Bid savings reported as part of 2011 total.

***The construction estimate and bid amount do not include pre-construction services and alternatives.

Commissioning Consultant Recommendations

- The MSBA evaluated 29 responses to the Request for Responses to Provide Building Commissioning Services at MSBA-funded school construction, renovation, and repair projects across the Commonwealth
  - MSBA staff advanced 26 Responses for Phase Two Review and substantive evaluation
  - Interviews were conducted on October 31 and November 4
- Recommendations:

Full Building and Partial Building/Single System Commissioning	
B2Q Associates, Inc.	RDK Engineers
BVH Integrated Services, Inc.	Rist-Frost-Shumway Engineering, P.C.
Cannon Design	Sebesta Blomberg & Associates, Inc.
Consulting Engineering Services, LLC	Strategic Building Solutions, LLC
Fitzemeyer & Tocci Associates, Inc.	Symmes, Maini & McKee Associates
Forman Building Commissioning, LP	WSP Flack + Kurtz
Horizon Engineering Associates, LLP	

Building Envelope Commissioning	
Building Enclosure Associates	Russo Barr Associates, Inc.
CBI Consulting Inc.	Simpson Gumpertz & Heger Inc.
Gale Associates, Inc.	



Audit Status Update

- Former Program Projects
  - MSBA has completed final audits of 773 of the 789 former program projects totaling over $14.5 billion in submitted costs
  - Achieved audit savings of over $1.1 billion and
  - Audited over $811 million in costs for the 16 remaining Waiting List projects currently submitting monthly requests for reimbursement

- New Program Projects
  - MSBA has completed final audits for 41 projects totaling over $185 million in submitted costs
  - Audited over $1 billion in costs for the 241 projects currently submitting monthly requests for reimbursement



Today's Board Vote
Exhibit D

- New Program Final Close-out Audits
  - Conway Grammar School
  - Dartmouth James M. Quinn Elementary School
  - Wakefield Memorial High School



Conway Grammar School
Close-out Audit

- New Program/Green Repair
- Roof replacement project
- Estimated Budget: $1,353,450
- Final Project Costs Submitted: $1,234,146
- Total Audited Eligible Project Costs: $1,093,584
- Reimbursement Rate: 54.36%
- Final Total Facilities Grant: $594,472



Dartmouth James M. Quinn Elementary School
Close-out Audit

- New Program/Green Repair
- Window replacement project
- Estimated Budget: $1,358,304
- Final Project Costs Submitted: $1,307,629
- Total Audited Eligible Project Costs: $1,202,844
- Reimbursement Rate: 47.64%
- Final Total Facilities Grant: $573,035



Wakefield Memorial High School
Close-out Audit

- New Program Renovation
- Classroom renovation and construction of a 200-seat arts/auditorium
- Estimated Budget: $942,035
- Final Project Costs Submitted: $933,831
- Total Audited Eligible Project Costs: $201,687
- Reimbursement Rate: 48.47%
- Final Total Facilities Grant: $97,758

Board Vote | Exhibit D

- New Program Final Audits
  - Conway Grammar School
  - Dartmouth James M. Quinn Elementary School
  - Wakefield Memorial High School

- Total Grant Value of $1,265,265



MSBA FY2011 Financial Statements

- Every year since MSBA inception in 2004, KPMG has issued a clean opinion on MSBA financial statements

- Required Communications
  - No material weaknesses involving internal control over financial reporting
  - No difficulties encountered by KPMG in performing audit
  - No disagreements between management and KPMG
  - No audit adjustments were identified
  - No management letter comments



MSBA FY2011 Financial Statements

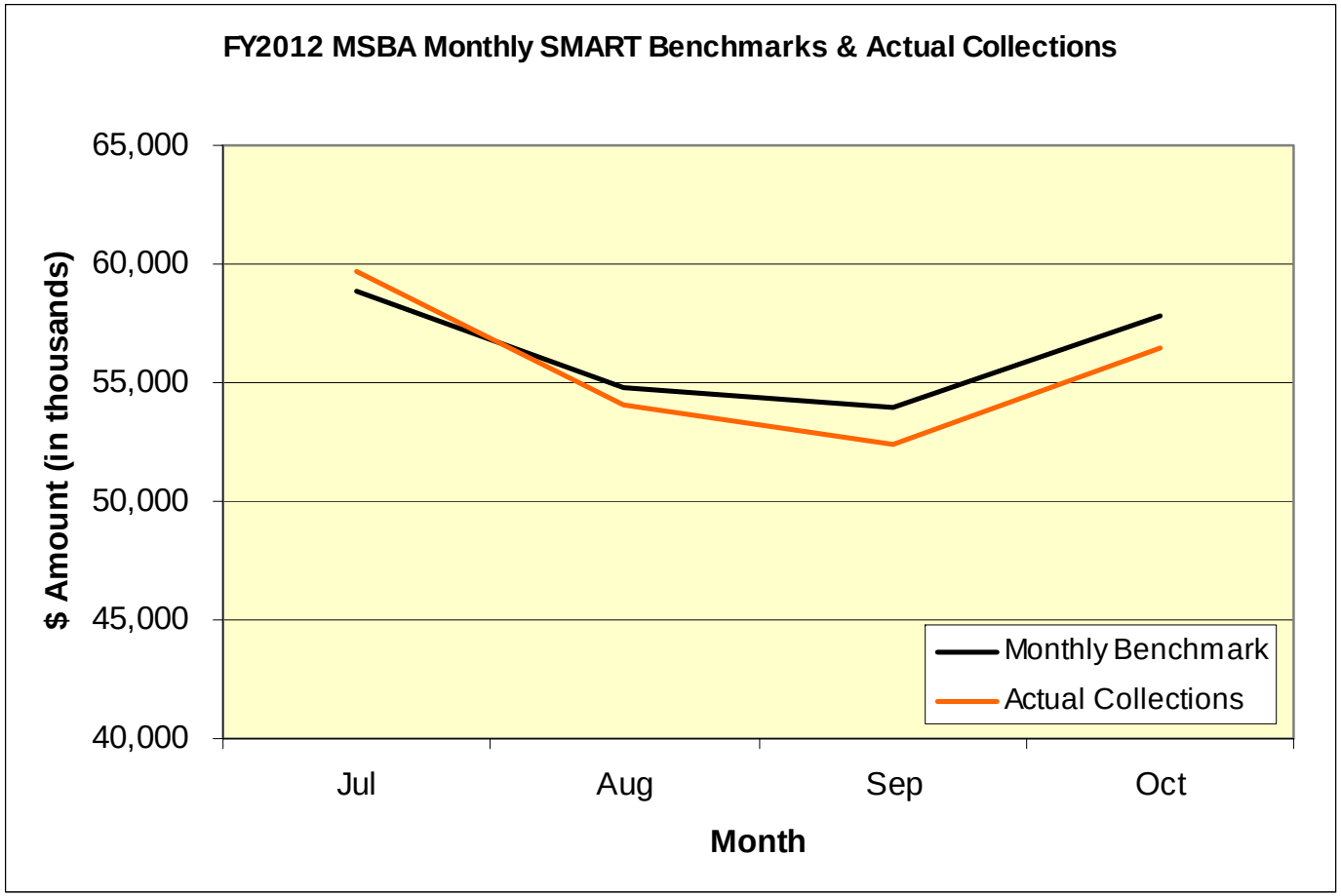
- KPMG Audit Focus
  - Accounting, disclosure, and valuation of grants payable
  - Debt financing
  - Investments
  - Control environment

FY2012 Sales Tax Update

- FY2012 GAA Budgeted $678.1M
  - Approx. 3.6% growth over FY2011 collections
- A&F has updated FY2012 estimate to reflect August sales tax holiday and trends since budget enactment
  - FY2012 A&F updated SMART estimate is $664.3M
    - Represents approx. 1.5% growth over FY11 collections

SMART collections trending within 1% of revised FY2012 estimate

- Monthly collections have been, on average, within approximately 1% of internal benchmarks based on the updated FY2012 estimate



Grant Payments Update

Since the September 2011 Board of Directors meeting…

- The MSBA has made $100.2M grant payments towards 108 projects in 85 school districts
  - New Program: $88.3M towards 103 projects in 80 districts
  - Wait List: $11.9M towards 5 projects in 5 districts

FY2012 MSBA Prior Grant Payments

- MSBA is accelerating Q2-Q4 FY2012 Prior Grant payments due to success of 2011 Series B issuance
  - Q2-Q4 payments total approx. $203M
    - Payments towards 289 projects in 126 districts
  - Anticipate making payments in December
  - Typically paid December through late June
  - Will provide cash flow benefit to districts during FY2012

2011 Series B Update

Results

- Accelerated pricing and sold all bonds on October 26th to take advantage of market conditions and reduce exposure to volatility
- MSBA was able to sell $1 billion of 2011 Series B bonds at an overall interest rate of 4.24%
- Very strong retail participation with over 25% of the bonds sold to retail investors

Next Steps

- Investment of debt service reserve fund and proceeds