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: November 9, 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 FY2008	FY2009	FY2010	FY2011	FY2012	Program to Date Totals
Qrt 1	432,622,473	87,665,875	79,123,591	69,424,708	54,083,198	722,919,845
Qrt 2	330,370,605	72,791,717	70,056,923	63,442,482		536,661,727
Qrt 3	306,659,077	66,206,788	61,184,763	59,080,905		493,131,533
Qrt 4	473,992,179	99,934,616	97,787,786	89,724,815		761,439,396
*Other :	92,099,737	47,975,840	125,484,772	91,136,806		356,697,155
Total Prior Grants	***1,635,744,071***	***374,574,836***	***433,637,835***	***372,809,716***	***54,083,198***	***2,870,849,656***

Waiting List Payments	FY2005 to FY2008	FY2009	FY2010	FY2011	FY2012	Program to Date Totals
Annual Payments	97,140,294	28,516,085	34,004,090	25,442,964	24,086,318	209,189,751
75% Lump Sum	1,618,712,465	-				1,618,712,465
25% Lump Sum *(final audit)*	618,638,107	19,085,817	1,000,899	272,693		638,997,516
100% Lump Sum *(final audit)*	414,697,934	7,221,068	1,682,752			423,601,754
Pro-Pay *(audit as you build)*	1,145,425,246	235,456,241	239,500,924	120,378,655	41,426,211	1,782,187,277
Total Waiting List	***3,894,614,048***	***290,279,211***	***276,188,665***	***146,094,312***	***65,512,529***	***4,672,688,765***

New Program Payments	FY2005 to FY2008	FY2009	FY2010	FY2011	FY2012	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	232,175,986	168,160,001	512,811,308
Total New Program	***5,000,000***	***52,393,326***	***108,547,617***	***235,135,956***	***168,160,001***	***569,236,900***

Total Spending by Fiscal Year	5,535,358,118	717,247,373	818,374,117	754,039,984	287,755,728	8,112,775,320