MEMORANDUM

TO: Board of Directors, Massachusetts School Building Authority

FROM: John K. McCarthy

DATE: July 17, 2014

RE: 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 FY2011	FY2012	FY2013	FY2014	FY2015	Program to Date Totals
Qrt 1	668,836,647	54,083,198	50,010,677	48,708,516		821,639,038
Qrt 2	536,661,727	56,991,282	45,739,985	39,025,416		678,418,410
Qrt 3	493,131,533	54,201,228	46,409,202	42,186,644		635,928,607
Qrt 4	761,439,396	88,975,217	83,646,059	78,711,856		1,012,772,528
*Other :	356,697,155	139,709,121	59,952,316	1,104,037		557,462,629
Total Prior Grants	**2,816,766,458**	***393,960,046***	***285,758,239***	***209,736,469***	**-**	3,706,221,211

Waiting List Payments	FY2005 to FY2011	FY2012	FY2013	FY2014	FY2015	Program to Date Totals
Annual Payments	185,103,433	37,864,063	55,457,555	16,770,935		295,195,986
75% Lump Sum	1,618,712,465					1,618,712,465
25% Lump Sum *(final audit)*	638,997,516		856,383			639,853,899
100% Lump Sum *(final audit)*	423,601,754					423,601,754
Pro-Pay *(audit as you build)*	1,747,961,066	72,356,224	55,448,453	15,588,905		1,891,354,648
Total Waiting List	**4,614,376,236**	***110,220,287***	***111,762,391***	***32,359,840***	**-**	4,868,718,754

New Program Payments	FY2005 to FY2011	FY2012	FY2013	FY2014	FY2015	Program to Date Totals
Total New Program	**393,876,899**	***504,298,322***	***615,406,874***	***625,549,750***	***17,714,161***	2,156,846,006

Total Spending by Fiscal Year	7,825,019,592	1,008,478,655	1,012,927,504	867,646,059	17,714,161	10,731,785,971