Massachusetts School Building Authority

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Chairman, State Treasurer

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Board Meeting

August 6, 2015

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Project Votes

Invitation to Feasibility Study | Vote

District	School
Boston	Boston Arts Academy
Lynn	Pickering Middle School
Saugus	Saugus High School
Westport	Westport Middle School

Preferred Schematic Design | Vote

District	School	Project Scope	Estimated Total Construction	Estimated Total Project Costs
Billerica	Billerica Memorial High School	New	$137,344,241	$171,293,076
Granby	West Street Elementary School	Add/Reno	$29,623,726	$39,136,326
Minuteman Regional Vocational Technical School District	Minuteman Technical Vocational High School	New	$121,392,277	$144,922,145
Narragansett Regional School District	Templeton Center Elementary School	New	$36,625,803	$49,190,300
Newton	Cabot Elementary School	Add/Reno	$35,989,306	$45,000,000
Provincetown	Provincetown Schools	Repair	$5,470,242	$7,111,314
		Totals	**$366,445,595**	**$456,653,161**

Preferred Schematic Design | Billerica

Billerica Memorial High School

- Year Opened: 1954
- Current Grade Configuration: 9-12 and Pre-K
- Agreed Upon Grade Configuration: 8-12 and Pre-K
- Agreed Upon Enrollment: 1,610 students
- Proposed Scope of Project: Replacement of the existing Billerica Memorial High School on the existing site
- Existing Square Footage: 396,660 gsf
- Proposed Square Footage: 323,200 gsf
- Estimated Construction Cost of Preferred Schematic: $137,344,241

Preferred Schematic Design | Granby

West Street Elementary School

- Year Opened: 1941
- Current Grade Configuration: PK-3
- Agreed Upon Grade Configuration: PK-6
- Agreed Upon Enrollment: 430 students
- Proposed Scope of Project: Addition and renovation project at the existing East Meadow School that will relocate PK-3 students currently attending the existing West Street Elementary School and combine grades PK-6 at the East Meadow School.
- Existing Square Footage: 44,139
- Proposed Square Footage: 72,400
- Estimated Construction Cost of Preferred Schematic: $29,623,726

Preferred Schematic Design | Minuteman RVTSD

Minuteman Technical Vocational High School

- Year Opened: 1975
- Current Grade Configuration: 9-12
- Agreed Upon Grade Configuration: 9-12
- Agreed Upon Enrollment: 628 students
- Proposed Scope of Project: Replacement of the existing Minuteman Technical Vocational High School with a new facility on the existing site
- Existing Square Footage: 330,000 gsf
- Proposed Square Footage: 242,893 gsf
- Estimated Construction Cost of Preferred Schematic: $121,392,277

Preferred Schematic Design | Narragansett RSD

Templeton Center Elementary School

- Year Opened: 1942
- Current Grade Configuration: K-1
- Agreed Upon Grade Configuration: PK-5
- Agreed Upon Enrollment: 580
- Proposed Scope of Project: replace existing Templeton Center Elementary School and the Baldwinville Elementary School with a new school on the Templeton Center Elementary School site
- Existing Square Footage: 12,600
- Proposed Square Footage: 92,735
- Estimated Construction Cost of Preferred Schematic: $36,625,803

Preferred Schematic Design | Newton

Cabot Elementary School

- Year Opened: 1929
- Current Grade Configuration: K-5
- Agreed Upon Grade Configuration: K-5
- Agreed Upon Enrollment: 480
- Proposed Scope of Project: Addition and Renovation
- Existing Square Footage: 43,940 (including modular classrooms)
- Proposed Square Footage: 84,446
- Estimated Construction Cost of Preferred Schematic: $35,989,306

Preferred Schematic Design | Provincetown

Provincetown Schools

- Year Opened: 1931
- Current Grade Configuration: K-8
- Agreed Upon Grade Configuration: N/A
- Agreed Upon Enrollment: N/A
- Proposed Scope of Project: Limited Repair and Renovation
- Existing Square Footage: 67,680
- Proposed Square Footage: 67,680
- Estimated Construction Cost of Preferred Schematic: $5,470,242

Project Scope and Budget | Vote

District	School	Project Scope	Total Project Budget	Estimated Maximum Total Facilities Grant
New Bedford	John Hannigan Elementary School	New	$36,747,197	$22,428,240
		Totals	**$36,747,197**	**$22,428,240**

*See district specific slides for conditional reimbursement rate incentive point information.

Project Scope and Budget | New Bedford

John Hannigan Elementary School

- Year Opened: 1921
- Current Grade Configuration: 1-5
- Agreed Upon Grade Configuration: PK-5
- Agreed Upon Enrollment: 400
- Scope of Project: New
- Existing Square Footage: 48,550
- Proposed Square Footage: 74,056
- District Total Project Budget: $36,747,197
- Estimated Basis Total Facilities Grant: $28,035,300
- Reimbursement Rate*: 80.00%
- Estimated Maximum Total Facilities Grant: $22,428,240

* The MSBA has provisionally included two (2) incentive points for energy efficiency, subject to the District meeting certain sustainability requirements for the project. If the District does not meet the requirements for the energy efficiency, the District will not qualify for these incentive points, and the MSBA will adjust the reimbursement rate accordingly.



Audit Update

Audit Status Update

Former Program | **Today's Vote**

Completed Projects		Projects Currently Submitting for Reimbursement	Estimated Costs Remaining
787	0	1	
2*	0*	2*	
$15.6 billion of costs *submitted and audited*		**$61** million of costs *submitted and audited*	Approx. **$1.9 million** of costs *to be submitted***

→ $1.4 billion in audit savings

* *Grant Conversion*

***Estimated based on Total Project Budgets from executed funding and submitted costs as of July 27, 2015.*

Audit Status Update

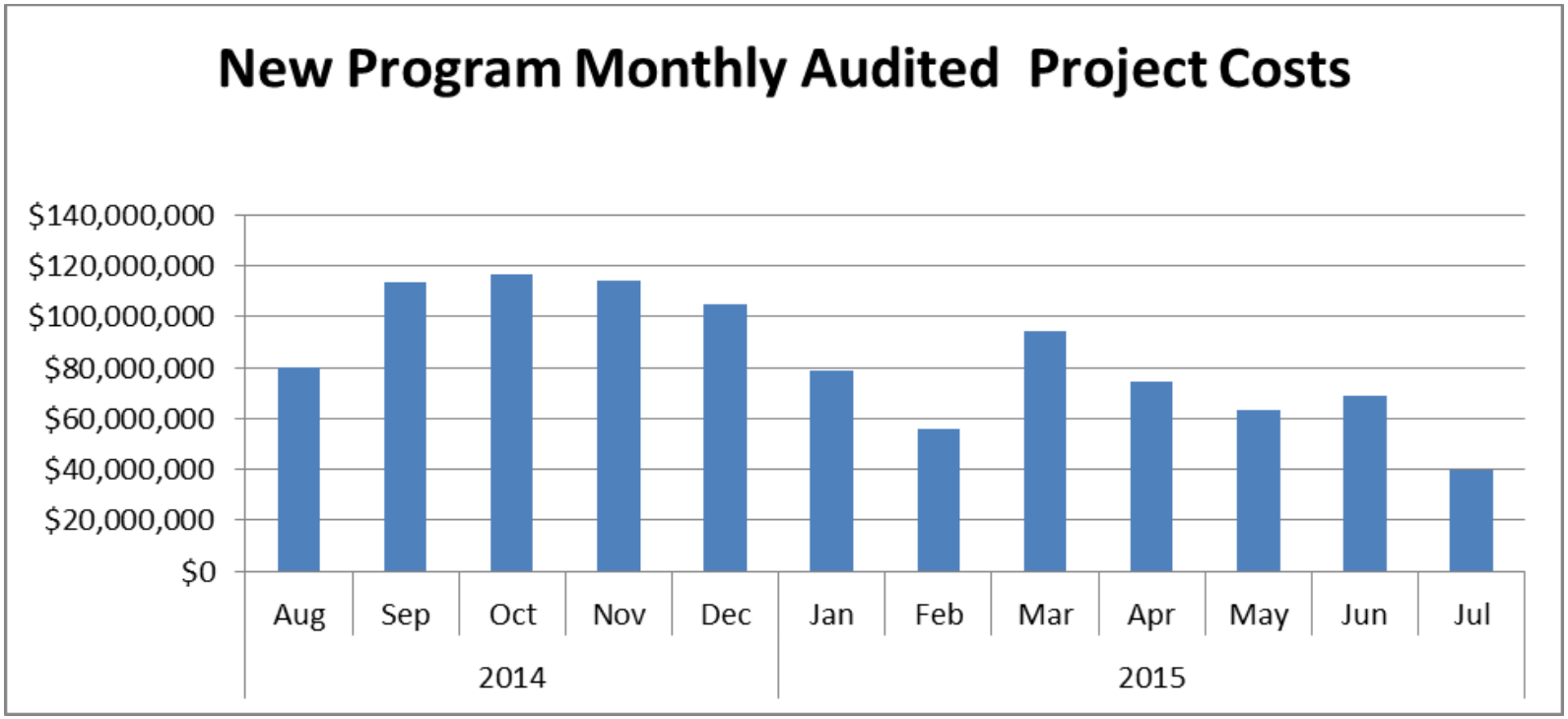
New Program **Today's Vote**

Completed Projects		Projects Currently Submitting for Reimbursement	Estimated Costs Remaining
281	6	223	
$1.8 billion of costs *submitted and audited*		***$3.6*** billion of costs *submitted and audited*	Approx. **$1.64** billion of costs *to be submitted**

**Estimated based on Total Project Budgets from executed funding agreements and submitted costs as of July 27, 2015.*

New Program:
Monthly Audited Project Costs

- Rolling 12 month submitted costs monthly average of $84 million
- Total 12 Month Audited Costs = $1 billion



New Program: Closeout Audits

Today's Vote: Exhibit D, Approval of Final Audits

District	School Name	MSBA Cx	Reimb. Rate	Total Project Budget	Final Costs Submitted	Basis for Final Total Facilities Grant	Final Total Facilities Grant
Hamilton-Wenham Regional	Bessie Buker Elementary School	X	44.05%	$612,645	$582,330	$548,344	$241,546
Hopedale	Memorial Elementary School	X	52.89%	$418,462	$361,304	$342,802	$181,308
Lynn	Breed Middle School	X	80.00%	$2,557,324	$2,448,966	$2,064,253	$1,651,402
Lynn	Lynn Vocational Technical Institute	X	80.00%	$3,741,087	$3,638,072	$3,473,390	$2,778,712
South Middlesex Regional	Joseph P. Keefe Vocational Technical High School	X	69.89%	$4,084,682	$3,856,489	$3,647,065	$2,548,934
Uxbridge	High School	X	57.53%	$45,000,000	$45,004,532	$36,784,248	$21,161,978
			TOTAL	**$56,414,200**	**$55,891,693**	**$46,860,102**	**$28,563,880**



MSBA Updates

Project Visits & Local Votes

- Since the June 3, 2015 Board meeting, the MSBA has visited 27 projects.
- Six Districts have voted affirmatively to appropriate feasibility funds.

Project Visits			Local Votes
Assabet Valley RSD Athol-Royalston RSD Auburn Chicopee Concord-Carlisle RSD Duxbury Gloucester Greater Lowell RSD Greenfield Lunenburg Lynn	Milford Newton North Adams North Reading Northborough Peabody Revere South Hadley Southwick-Tolland RSD *(Woodland ES)*	Southwick-Tolland RSD *(Powder Mill IS)* Southwick-Tolland RSD *(Regional HS)* Wachusett RSD West Bridgewater Winthrop Winchester Worcester County RSD	<u>Feasibility Funds</u> Braintree Cape Cod RVT Easthampton Everett Lynn Taunton

Project Milestones

Since the June 3, 2015 Board meeting, the MSBA has attended five project milestone celebrations.

Groundbreaking Ceremonies

- North Middlesex RSD, North Middlesex RHS
- Worcester, Nelson Place School
- Northborough, Lincoln Street ES
- Holbrook, Holbrook PK-12 School

Topping Out Ceremonies

- Milford, Woodland ES



MSBA Executive Director Jack McCarthy speaks at the Holbrook PK-12 Groundbreaking on June 23, 2015.



MSBA CEO and Deputy Treasurer Maureen Valente joins officials at the Groundbreaking Ceremony for the Lincoln Street Elementary School in Northborough on June 18, 2015.

Project Visits

Upcoming site visits anticipated in August and September:

Project Visits		
Assabet Valley RSD Athol-Royalston RSD Ayer Shirley RSD Concord-Carlisle RSD Georgetown *(Penn Brook ES)* Georgetown *(Middle/High)* Gloucester Greenfield Greater Lowell RSD	Lunenburg Lynn North Adams North Reading Revere South Hadley Southwick-Tolland-Granville RSD *(Regional HS)*	Southwick-Tolland-Granville RSD *(Woodland ES)* Southwick-Tolland-Granville RSD *(Powder Mill IS)* Wachusett RSD West Bridgewater Winchester Worcester County RSD

Summary of Bid Data

Year	Number of Projects	Design Basis for Enrollment	Project Budget	Construction Budget
2015	14	10,920	$902.2 M	$713.7 M
2016	2	1,520	$174.3 M	$144.2 M
Totals	**16**	**12,440**	**$1.08 B**	**$0.86 B**

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

- Anticipated Bids in 2015:
  - September – Chelsea (CMR), Boston Dearborn MS (CMR)
  - October – N/A
  - November – Holbrook (CMR)
  - December – Abington (DBB), Scituate (DBB), Westborough (DBB)

Core Program
Construction Estimate vs. 2015 Bid Amount

Eight of the 14 bids received in 2015 are outlined below

- Of the eight, six bids came in within the estimated budget

				Total	$368,598,794	$365,235,838	$4,748,997	-	$2,923,819
District	**School**	**Scope**	**Project Type**	**Bid Date**	**Construction Estimate ****	**Bid Amount ****	**Variance from Construction Estimate**	**Reimbursement Rate**	**Potential Grant Variance ***
Gloucester	West Parish ES	New	CMR	Jan-15	$29,995,466	$29,995,466	$0	59.73%	$0
Milford	Woodland ES	New	CMR	Jan-15	$48,381,844	$48,375,101	$6,743	59.94%	$4,042
Georgetown	MS/HS	Repair	DBB	Mar-15	$5,861,090	$5,407,622	$453,468	52.13%	$236,393
Winthrop	MS/HS	New	CMR	Apr-15	$63,542,179	$63,542,179	$0	59.97%	$0
Northborough	Lincoln St ES	Add/Reno	DBB	May-15	$18,224,600	$18,450,000	$0	52.88%	$0
North Middlesex RVTSD	North Middlesex RVTHS	New	DBB	May-15	$68,829,726	$64,995,000	$3,834,726	60.63%	$2,324,994
Plymouth	Plymouth South HS	New	DBB	Jul-15	$83,765,059	$84,925,700	$0	53.37%	$0
Haverhill	Caleb Dustin Hunking ES	New	CMR	Jul-15	$49,998,830	$49,544,770	$454,060	78.93%	$358,390

*These numbers are based on preliminary information received from the district and are subject to further review and calculation.
**The construction estimate and bid amount do not include pre-construction services and alternatives.

Construction Estimate vs. Bid Amount

2014 Accelerated Repair Program

- 96% of the 25 reported projects came within the estimated budget
- Five additional projects are scheduled to be reported prior to the September 30, 2015 Board of Directors meeting
- Of the remaining 15 projects, 13 are anticipated to be bid in 2015

Project Update | Woburn: Wyman-Hurld Elementary School

Update on Project Funding Agreement Authorization

- MSBA authorization to execute a Project Funding Agreement in March 2015
- District requested an extension to December 1, 2015 to appropriate Total Project Budget funding (251 days total)

Subsequent to the March 25, 2015 Board of Directors Meeting, the District requested additional days beyond the requisite 120 days to receive appropriations for its project. Staff is recommending an extension to January 31, 2016 (312 days total) for the District to secure funding for its Project Funding Agreement.

Update on Project Funding Agreement Authorization

- MSBA authorization to execute a Project Funding Agreement in March 2015
- District requested an additional 30 days to appropriate Total Project Budget funding (120 days total)

Subsequent to the March 25, 2015 Board of Directors Meeting, the Gill-Montague Regional School District requested additional days beyond the requisite 90 days to receive appropriations for its project. Staff recommended 120 days for the Gill-Montague Regional School District to secure funding for its Project Funding Agreement.



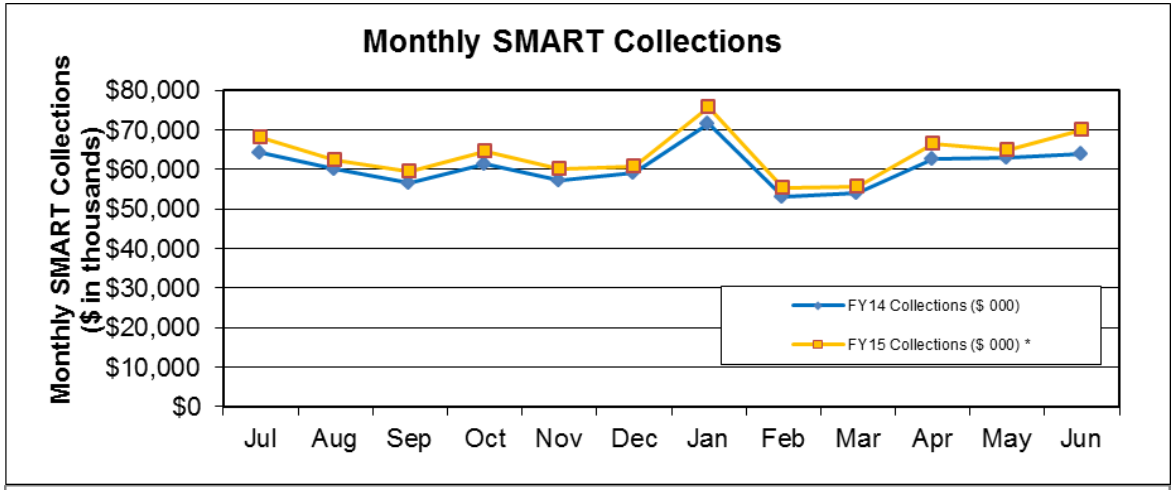
Finance Update

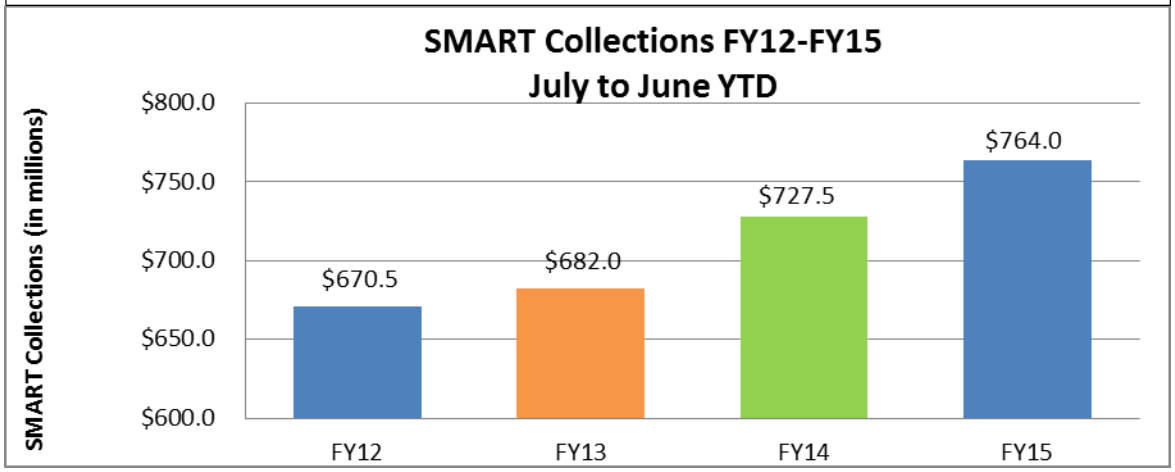
FY2015 SMART Collections Update

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
FY14 Collections ($ 000)	64,231	60,261	56,759	61,476	57,320	59,134	71,526	53,144	54,186	62,609	62,875	64,005	727,526
FY15 Collections ($ 000)	68,214	62,366	59,553	64,652	60,072	60,703	75,691	55,434	55,661	66,538	65,063	70,079	764,026
Change ($ 000)	3,983	2,105	2,794	3,176	2,753	1,569	4,165	2,291	1,475	3,929	2,188	6,074	36,499
% Change	6.2%	3.5%	4.9%	5.2%	4.8%	2.7%	5.8%	4.3%	2.7%	6.3%	3.5%	9.5%	5.0%

- FY15 SMART collections through June were approximately $36.5 million (5.0%) greater than FY14 collections during the same period

- Commonwealth's FY16 consensus revenue estimate for SMART collections projects approximately 5.2% growth to $803.9 million

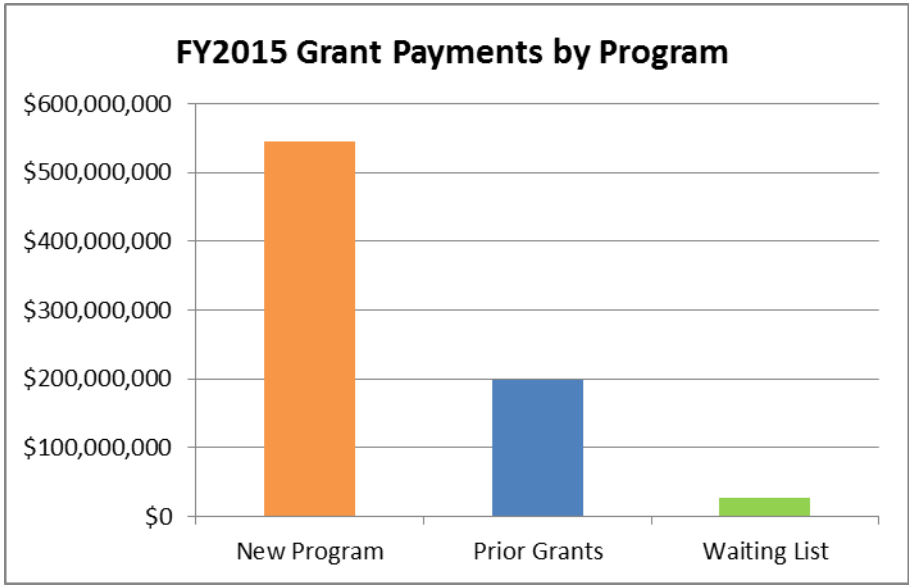


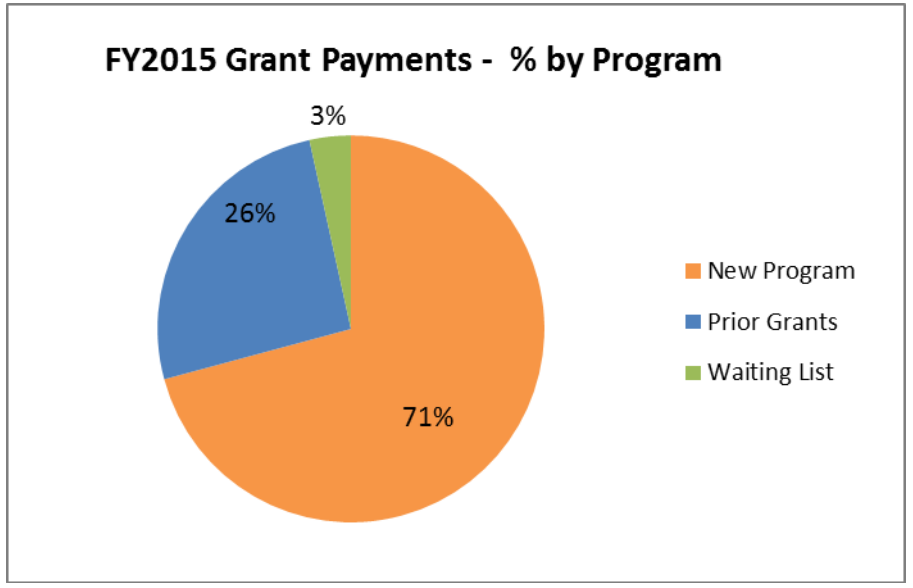


Grant Payments – FY2015 Year End Update

FY2015 Grant Payments Summary

Program	Grant Payments	# Projects	# Districts
New Program	$ 544,518,569	226	138
Prior Grants	$ 197,946,924	264	124
Waiting List	$ 26,534,249	32	23
	$ 768,999,742	**522**	**270**

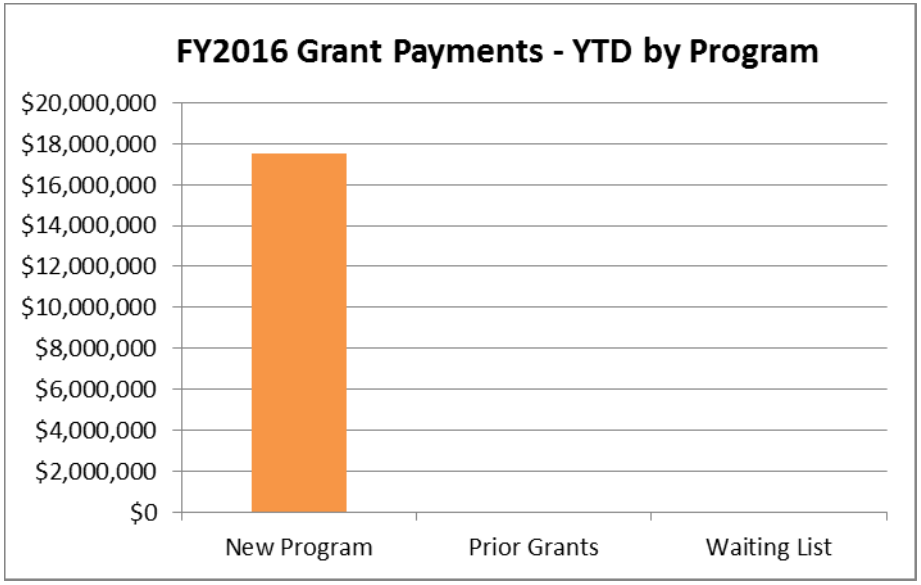


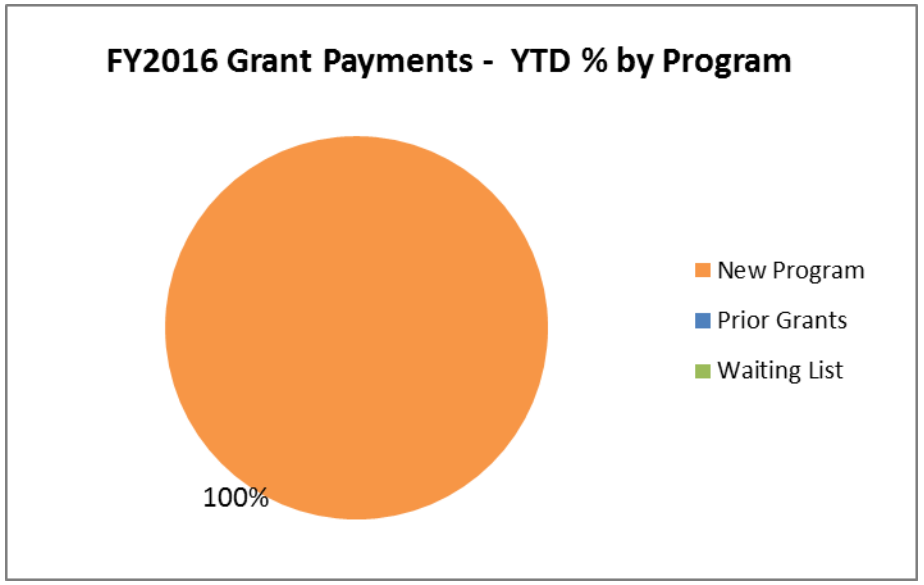


Grant Payments – FY2016 YTD Update

FY2016 YTD Grant Payments Summary*

Program	Grant Payments	# Projects	# Districts
New Program	$ 17,535,697	25	23
Prior Grants	$ -		
Waiting List	$ -		
	$ 17,535,697	**25**	**23**





* Reflects grant payments as of July 27, 2015.