Massachusetts School Building Authority

Deborah B. Goldberg, State Treasurer and Receiver-General

James A. MacDonald
Chief Executive Officer

Chair

Mary L. Pichetti
Executive Director/Deputy CEO



Board Meeting

April 30, 2025

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Project Votes

Project Removal from Capital Pipeline | Vote

District	School
Dedham	Oakdale Elementary School

Invitation to Feasibility Study | Vote

District	School
Boston	Pauline Agassiz Shaw Elementary School
Everett	Everett High School
Haverhill	John G. Whittier Middle School
New Bedford	Charles S. Ashley Elementary School
Worcester	Burncoat Senior High School

Preferred Schematic Design | Vote

District	School	Project Scope	Estimated Total Construction	Estimated Total Project Costs
Millis	Millis Middle/High School	Add/Reno	$98,191,856	$127,400,000
		Total	**$98,191,856**	**$127,400,000**

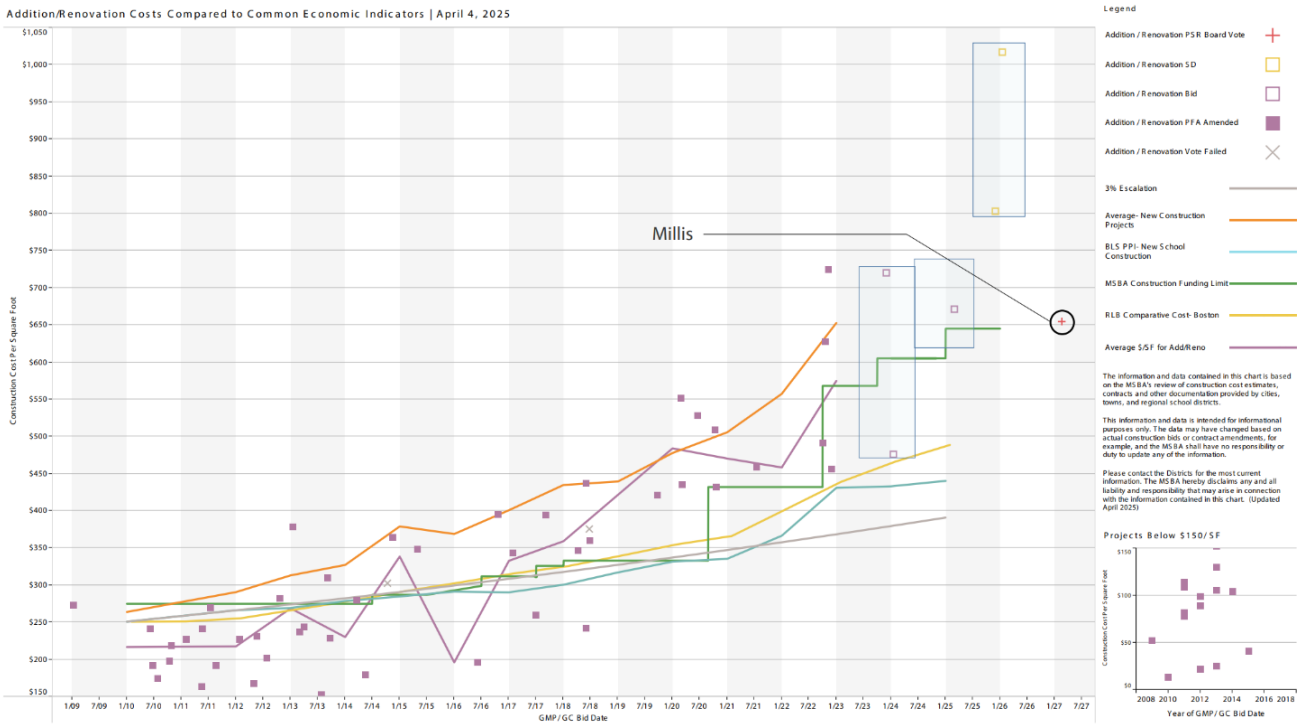
Preferred Schematic Design | Millis

Millis Middle/High School

- Year Opened: 1960
- Current Grade Configuration: 6-12
- Agreed Upon Grade Configuration: 6-12
- Agreed Upon Enrollment: 645 students
- Proposed Scope of Project: Addition/Renovation
- Existing Square Footage: 121,200
- Proposed Square Footage: 150,000
- Estimated Total Construction Cost of Preferred Schematic: $98,191,856

Preferred Schematic Design | Millis

Millis Middle/High School



Project Scope and Budget | Vote

District	School	Project Scope	Total Project Budget	Estimated Maximum Total Facilities Grant
Leominster	Fall Brook Elementary School	New	$114,821,932	$63,292,064
Reading	J. Warren Killam Elementary School	New	$130,011,783	$44,182,227
Southborough	Margaret A. Neary Elementary School	New	$108,517,025	$34,667,306
		Total	**$353,350,740**	**$142,141,597**

Project Scope and Budget | Leominster

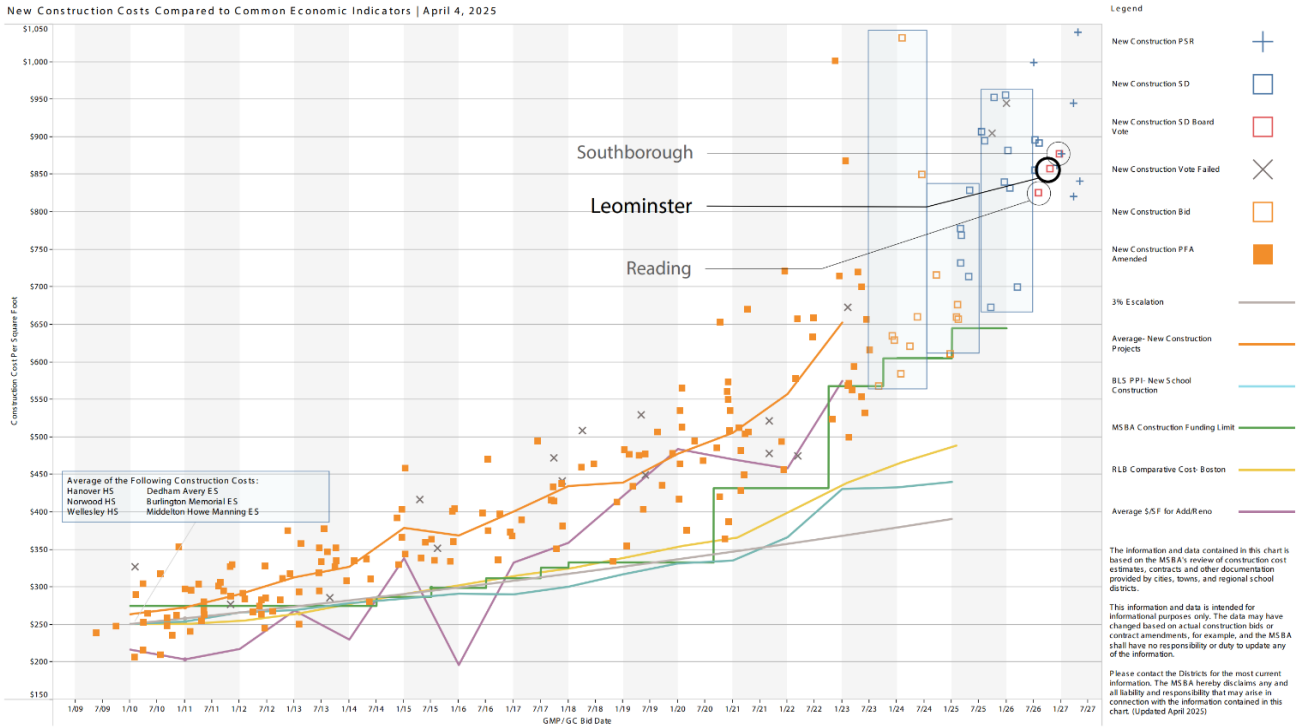
Fall Brook Elementary School

- Year Opened: 1966
- Current Grade Configuration: K-5
- Agreed Upon Grade Configuration: K-5
- Agreed Upon Enrollment: 610 students
- Scope of Project: New Construction
- Existing Square Footage: 70,957
- Proposed Square Footage: 104,501
- District Total Project Budget: $114,821,932
- Estimated Basis Total Facilities Grant: $79,382,643
- Reimbursement Rate: 79.93%*
- Estimated Maximum Total Facilities Grant: $63,292,064

** The MSBA has provisionally included three (3) incentive points for energy efficiency, and one (1) incentive point for indoor air quality, subject to the District meeting certain sustainability requirements for the project. If the District does not meet the requirements of the Green Schools Program, the District will not qualify for some or all of these incentive points, and the MSBA will adjust the reimbursement rate accordingly.*

Project Scope and Budget | Leominster

Fall Brook Elementary School



Project Scope and Budget | Reading

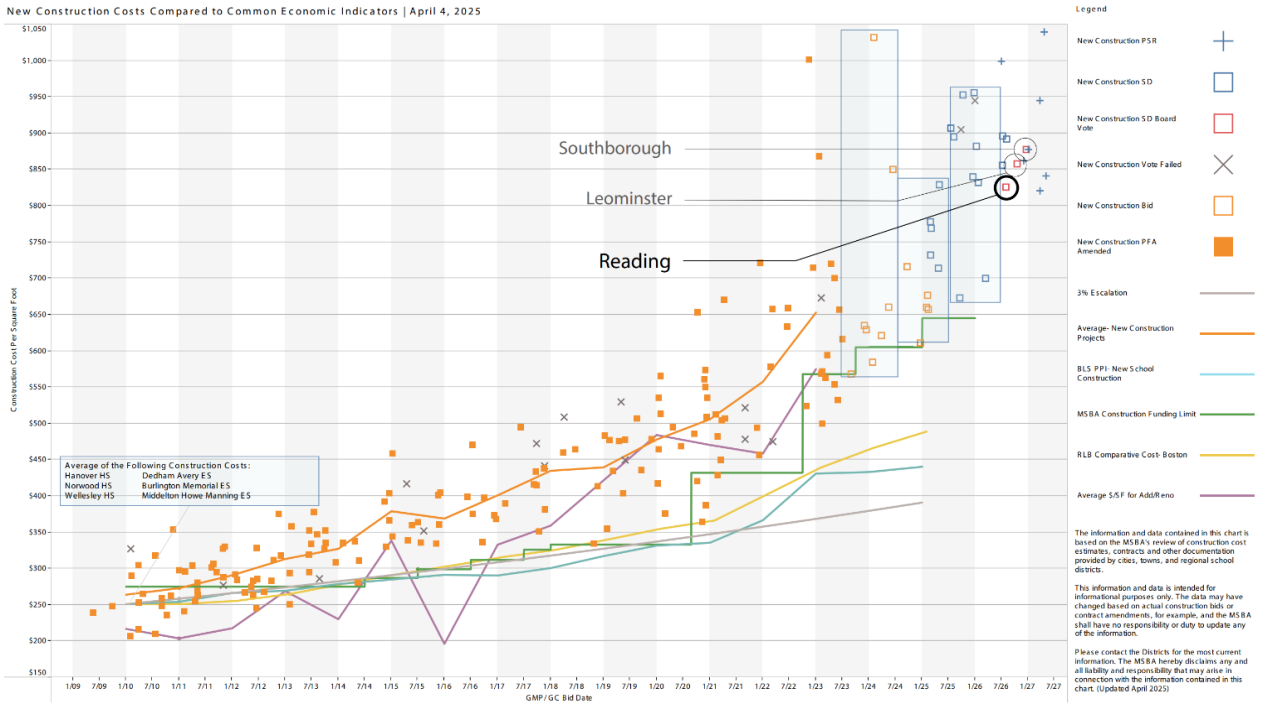
J. Warren Killam Elementary School

- Year Opened: 1969
- Current Grade Configuration: K-5
- Agreed Upon Grade Configuration: K-5, plus Pre-K
- Agreed Upon Enrollment: 455 students
- Scope of Project: New Construction
- Existing Square Footage: 60,558
- Proposed Square Footage: 122,941
- District Total Project Budget: $130,011,783
- Estimated Basis Total Facilities Grant: $84,873,353
- Reimbursement Rate: 52.19%*
- Estimated Maximum Total Facilities Grant: $44,182,227

** The MSBA has provisionally included three (3) incentive points for energy efficiency, and one (1) incentive point for indoor air quality, subject to the District meeting certain sustainability requirements for the project. If the District does not meet the requirements of the Green Schools Program, the District will not qualify for some or all of these incentive points, and the MSBA will adjust the reimbursement rate accordingly.*

Project Scope and Budget | Reading

J. Warren Killam Elementary School



Project Scope and Budget | Southborough

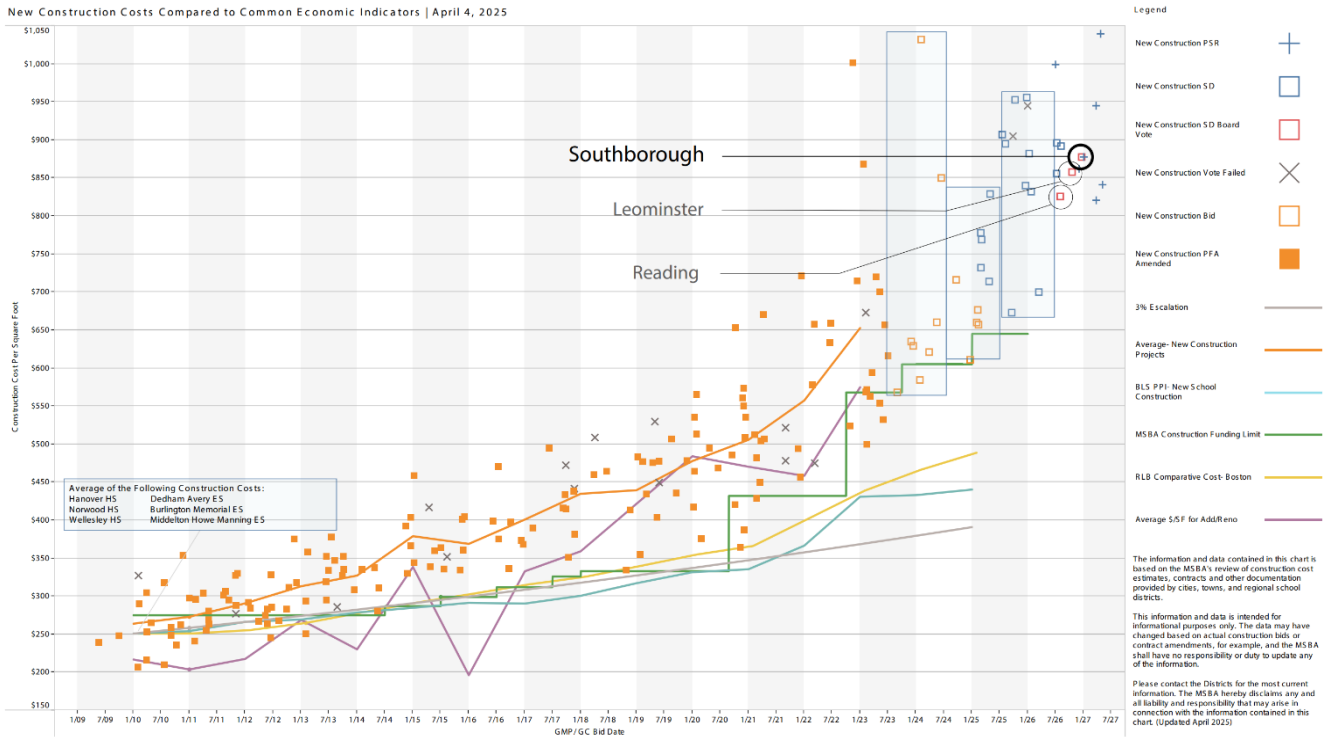
Margaret A. Neary Elementary School

- Year Opened: 1970
- Current Grade Configuration: 4-5
- Agreed Upon Grade Configuration: 2-5
- Agreed Upon Enrollment: 610
- Scope of Project: New Construction
- Existing Square Footage: 64,726
- Proposed Square Footage: 99,564
- District Total Project Budget: $108,517,025
- Estimated Basis Total Facilities Grant: $74,144,689
- Reimbursement Rate: 46.76%*
- Estimated Maximum Total Facilities Grant: $34,667,306

** The MSBA has provisionally included three (3) incentive points for energy efficiency, and one (1) incentive point for indoor air quality, subject to the District meeting certain sustainability requirements for the project. If the District does not meet the requirements of the Green Schools Program, the District will not qualify for some or all of these incentive points, and the MSBA will adjust the reimbursement rate accordingly.*

Project Scope and Budget | Southborough

Margaret A. Neary Elementary School





Audit Update

Audit Status Update

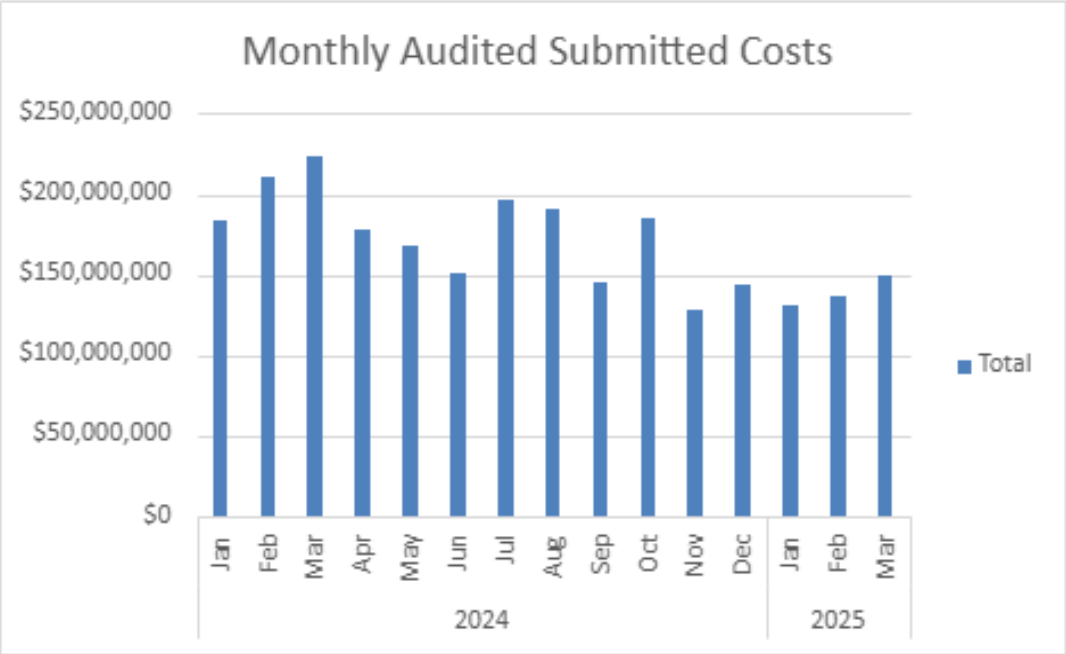
Capital Pipeline Program **Today's Vote**

Completed Projects		Projects Currently Have Executed FSA and PFA	Estimated Costs Remaining
695	7	249	
$9.3 billion of costs *submitted and audited*		**$9** billion of costs *submitted and audited*	Approx. **$4.4** billion of costs *to be submitted**

**Estimated based on Total Project Budgets from executed funding agreements and submitted costs as of April 15, 2025.*

Capital Pipeline Program | Monthly Audited Project Costs

- Rolling 12 month submitted costs monthly average of $159 million
- Total 12 Month Audited Costs = $1.9 billion



Capital Pipeline Program | Closeout Audits

Today's Vote: April 30, 2025 Approval of Final Audits – Capital Pipeline Projects

	MSBA ID	District Name	School Name	Project Type	Project Scope	Reimb. Rate	Total Project Budget	Final Costs Submitted	Ineligible Costs	Basis for Final Total Facilities Grant	Final Total Facilities Grant	Grant Reconciliation FY	Additional Savings in Final Audit Grant for Cap Reconciliation
1	202100400005	Braintree	Hollis	Accelerated Repair	Roof	50.58%	$2,719,990	$2,301,695	$285,439	$2,016,256	$1,019,822	ARP FY23	$86,230
2	202100400020	Braintree	Mary E Flaherty	Accelerated Repair	Roof	50.58%	$4,170,869	$3,614,088	$1,196,068	$2,418,020	$1,223,035	ARP FY23	$247,172
3	202000980005	Florida	Abbott Memorial	Accelerated Repair	Windows / Doors	72.21%	$1,656,391	$1,494,121	$157,751	$1,336,370	$964,993	ARP FY22	$138,801
4	201401820505	Middleborough	Middleborough High	Core Program	New Construction	61.29%	$100,982,193	$97,075,411	$29,219,389	$67,856,022	$41,588,956	FY16 FSA/ FY18 PS&B	$1,713,641
5	201907530010	Quabbin	Hubbardston Center	Accelerated Repair	Roof	59.84%	$2,969,746	$2,533,876	$29,819	$2,504,057	$1,498,428	ARP FY20	$150,799
6	201502810025	Springfield	Brightwood	Core Program	New Construction	80.00%	$80,624,011	$77,133,258	$19,038,852	$58,094,406	$46,475,525	FY17 FSA /FY19 PS&B	$3,743,207
7	201503320007	West Springfield	Philip G Coburn	Core Program	New Construction	80.00%	$57,841,069	$55,577,730	$7,521,001	$48,056,729	$38,445,383	FY17 FSA /FY20 PS&B	$1,665,524
						TOTAL	$250,964,269	$239,730,179	$57,448,319	$182,281,860	**$131,216,142**		**$7,745,374**



MSBA Updates

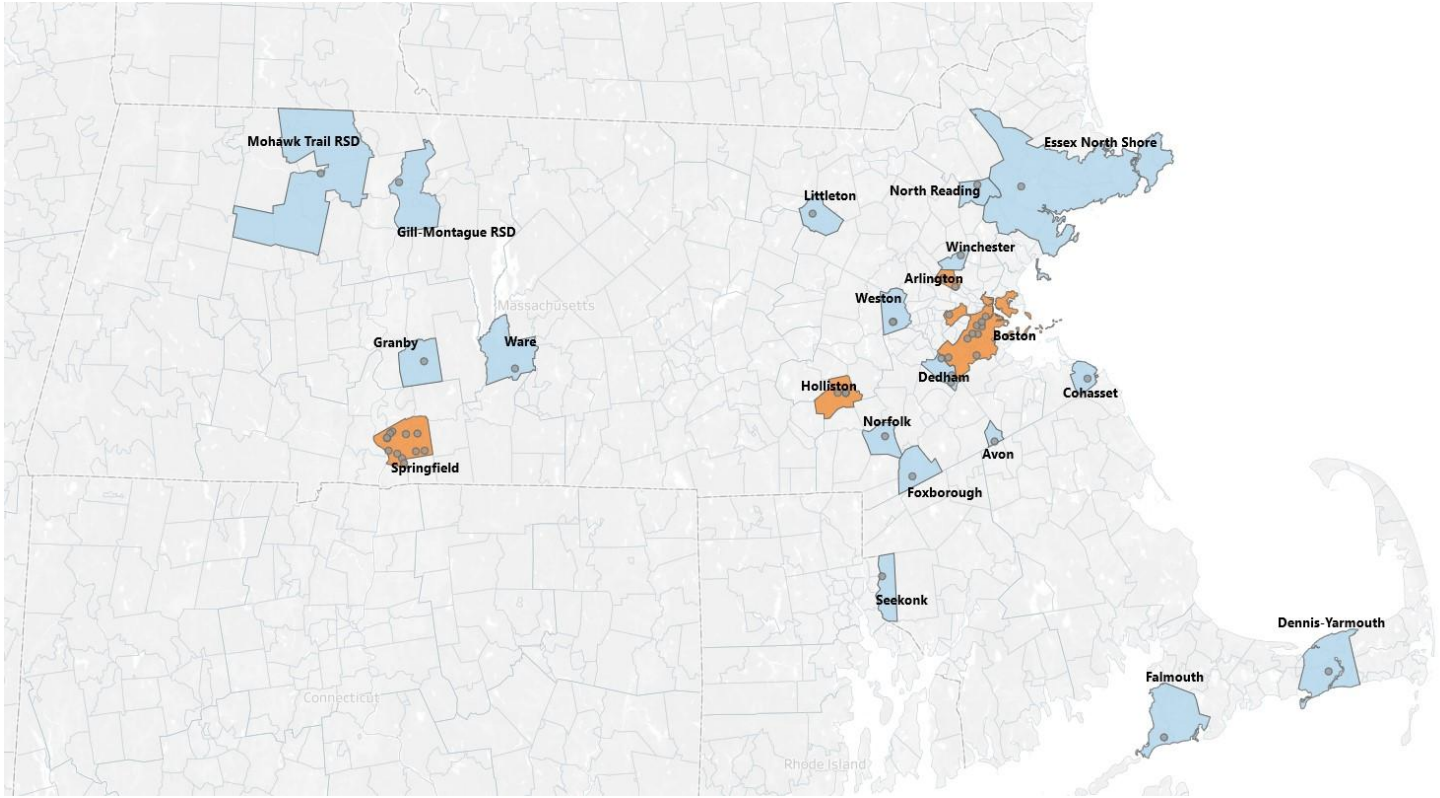
- **Executive Director Report**
- Recommendation to Amend the Reimbursement Rate Policy | Vote
- Project Status Updates
    - Project Overview Report

Lookahead

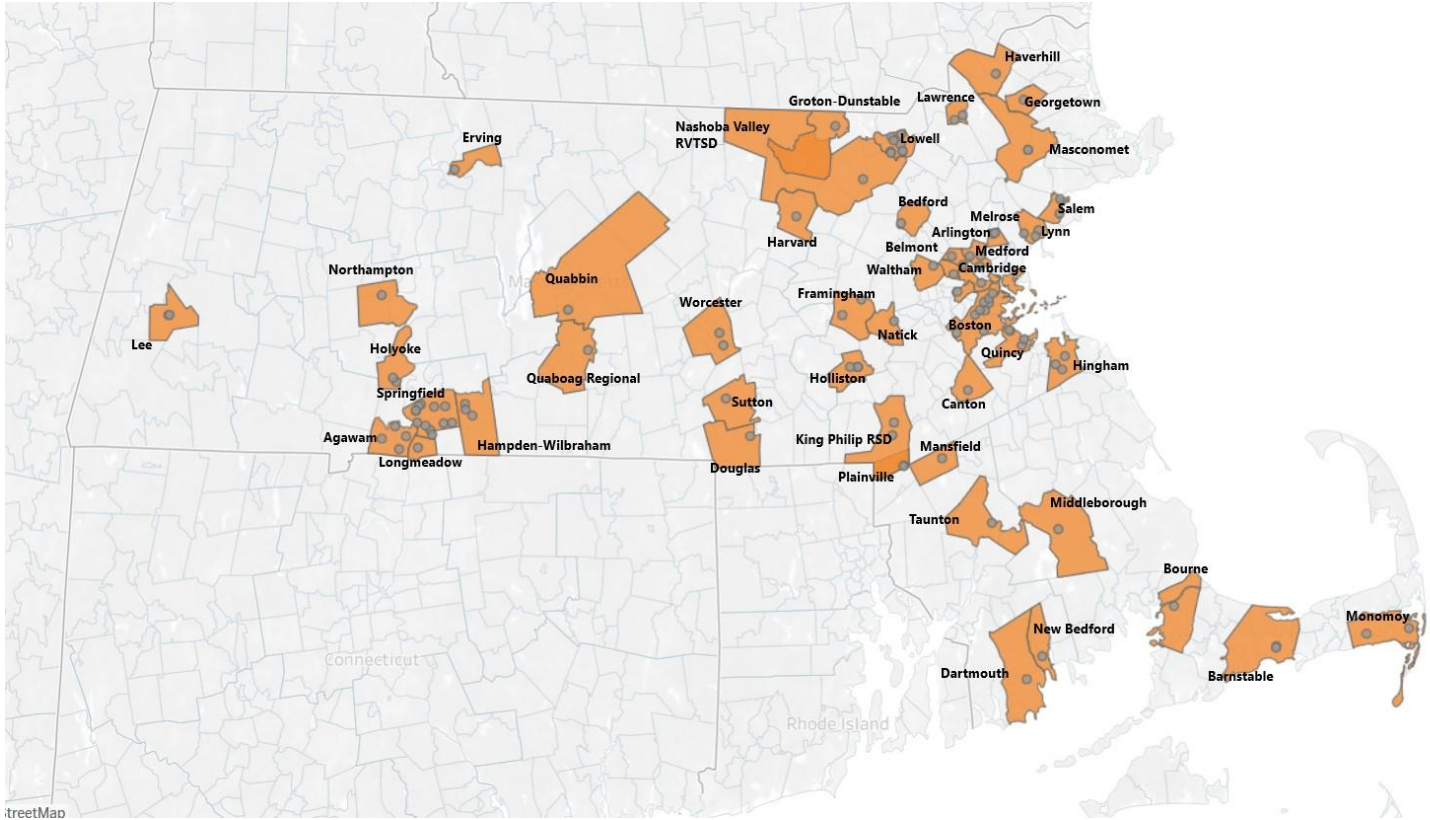
Key → January → February → March → April → May → June

SOI 2025 – ARP Windows Roofs	ARP SOI 2025 Opens 01/13/25	ARP SOI 2025 Open	ARP SOI 2025 Closes 03/21/25 Due Diligence Commences	Due Diligence Continues	Due Diligence Continues	Due Diligence Continues Site Visits Anticipated August 2025
SOI 2025 – Core Program	Core SOI 2025 Opens 01/13/25	Core SOI 2025 Open	Core SOI 2025 Open	Core SOI 2025 Closes 04/11/25	Due Diligence Commences	Due Diligence Continues Site Visits Anticipated August/September 2025
SOI 2025 – ARP Heat Pump Conversion	ARP Heat Pump Conversion SOI 2025 Opens 01/13/25	ARP Heat Pump Conversion SOI 2025 Open	ARP Heat Pump Conversion SOI 2025 Closes 03/21/25 Due Diligence Commences	Due Diligence Continues	Due Diligence Continues	Due Diligence Continues Site Visits Anticipated August 2025
School Survey (SS)	Conduct site visits through early April	Conduct site visits through early April	Conduct site visits through early April	Conduct site visits Complete QA/QC of collected data.	Complete site visits Complete QA/QC of collected data. Initiate draft report.	Develop dashboard of findings. Continue drafting report.
Office Lease	Award FFE contract	Award Low Voltage Contract Complete archiving	Complete contracts for all materials, moving vendor and disposition of surplus materials	Finalize move schedule	Prepare for move	Move June 2025

2025 Statement of Interest – Core



2025 Statement of Interest – ARP





MSBA Updates

- Executive Director Report
- **Recommendation to Amend the Reimbursement Rate Policy | Vote**
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Reimbursement Rate Policy Adjustment Recommendation

Reimbursement Rate Adjustment Policy

- Current Policy was Established in 2011
- Requires MSBA to Review Base Rates Annually
- Based on ‘Ability to Pay’ Factors, Base Rates Have the Potential to Increase, Decrease, or Remain Unchanged.

Reimbursement Rate Committee Goals

- Review the Current Policy Established in 2011
- Consider Options Where School Districts Could Benefit
- Maintain the Existing or Implement a Revised Policy

Reimbursement Rate Policy Adjustment Recommendation

Options Analysis for Core Program Projects

(Green denotes benefit; Light Grey denotes unchanged; Medium Grey denotes challenge)

Option	Description	District Predictability	District Communication to Community	MSBA Communication to District	MSBA Administration	Policy Impact
1	Maintain current policy established January 2011	Remains unchanged	Remains unchanged	Remains unchanged	Remains unchanged	SOI class from 2014 to 2021- 16% of Core projects experienced a decrease in the base reimbursement rate.
2	Eliminate Base Reimbursement Rate Decrease Adjustment	Increases predictability	Facilitates district communication to community	Facilitates MSBA communication to district	Remains unchanged	No projects would experience a decrease in the base reimbursement rate. MSBA could experience an increase in total grant amount against the Annual Cap.
3	Standard/Fixed Rate for FSA and Specific Rate Applied to PSBA/PFA	Decreases predictability	Increases district effort to communicate changes	Increases MSBA communication to district	Increases MSBA administration	No perceived benefits to the district. Higher level of administration and communication for the MSBA is anticipated.
3a	Standard/Fixed Rate for FSA; Closed out at Completion of FSA and New Rate applied to PSBA/PFA	Decreases district predictability	Increases district effort to communicate changes	Increases MSBA communication to district	Increases MSBA administration	No perceived benefits to the district. Higher level of administration and communication for the MSBA is anticipated.
4	Rate Decrease to a Floor/Limit (Same as option 2 but with a limit to the decrease)	Increases predictability but not to the same level as Option 2	Facilitates district communication to the community but not to the same level as Option 2	Increases MSBA communication to district	Increases MSBA administration to include setting the Floor/Limit.	Districts could experience a decrease in their reimbursement rate but a limit is established. Higher level of administration and communication for the MSBA is anticipated.

Reimbursement Rate Policy Adjustment Recommendation

Options Analysis for Core Program Projects

(Green denotes benefit; Light Grey denotes unchanged; Medium Grey denotes challenge)

Option	Description	District Predictability	District Communication to Community	MSBA Communication to District	MSBA Administration	Policy Impact
5	One Rate Established for the life of a project (Same as option 2 but does not allow for an increase)	Increases district predictability but not to the same level as Option 2	Increases district effort to communicate no change	Decreases MSBA communication	Decreases MSBA administration	Districts do not benefit if their ability to pay factors result in a rate increase. Streamlines administration and communication for the MSBA.
6	Rate Based on a Six-Year Look back	Decreases district predictability	Increases district effort to communicate changes	Increases MSBA communication	Increases MSBA administration	District predictability decreases and communication increases. Higher level of administration and communication for the MSBA is anticipated.
7	Fully separate process for FSA and PSBA/PFA	District predictability similar to current policy	District communication similar to current policy	Increases MSBA communication	Increases MSBA administration	No perceived benefit to the District. District would need to work to closeout at each phase. Higher level of administration and communication for the MSBA is anticipated.
8	Rounded-up Reimbursement Rate	District predictability similar to current policy	District communication similar to current policy	Increases MSBA Communication	Increases MSBA Administration	Minimal perceived benefit to the District. Higher level of administration and communication for the MSBA is anticipated.

Reimbursement Rate Policy Adjustment Recommendation

Comparison of Proposed Changes to the Reimbursement Rate Policy for Core Program Projects

(Shaded cells denotes a change in policy)

Policy Details	2011 Policy *(Current)*	2025 Policy *(Proposed)*
Request updated ability to pay information from DOR and DESE annually.	Yes	Yes
MSBA collects data from DESE and DOR and reviews rates for all districts annually.	Yes	Yes
Establish base reimbursement rate based on the year that the Feasibility Study agreement is executed.	Yes	Yes
Base reimbursement rate has the potential to increase, decrease, or remain unchanged based on ability to pay adjustments.	Yes	No. The base reimbursement rate will have the potential to increase or remain unchanged but will not decrease.
Reimbursement rate set at PSBA adjusts grant amount for feasibility study retroactively.	Yes. The grant for feasibility study could increase, decrease, or remain unchanged.	Yes. The grant for feasibility study will have the potential to increase or remain unchanged but will not decrease.

Reimbursement Rate Policy Adjustment Recommendation

Impact of Current Policy

In the dataset used in this analysis, 112 Core Program projects were approved by the MSBA Board of Directors to advance from an FSA to a PSBA/PFA. Of these, 18 projects (16%) experienced a decrease in their base reimbursement rate; 53 projects (47%) experienced no change in their base reimbursement rate; and 41 projects (37%) experienced an increase in their base reimbursement rate.

Impact between FSA and PSBA/PFA	Number of Projects	Percentage of Projects	Average Rate Change per Project	Average Dollar Impact per Project	Range of Adjustments from FSA to PSBA/PFA
Decrease	18	16%	-1.39%	-$1,404,641	-4.25% to -0.63%
No Change	53	47%	N/A	N/A	N/A
Increase	41	37%	1.87%	$1,357,793	0.42% to 9.92%



MSBA Updates

- Executive Director Report
- Recommendation to Amend the Reimbursement Rate Policy | Vote
- **Project Status Updates**
    - Project Overview Report



MSBA Updates

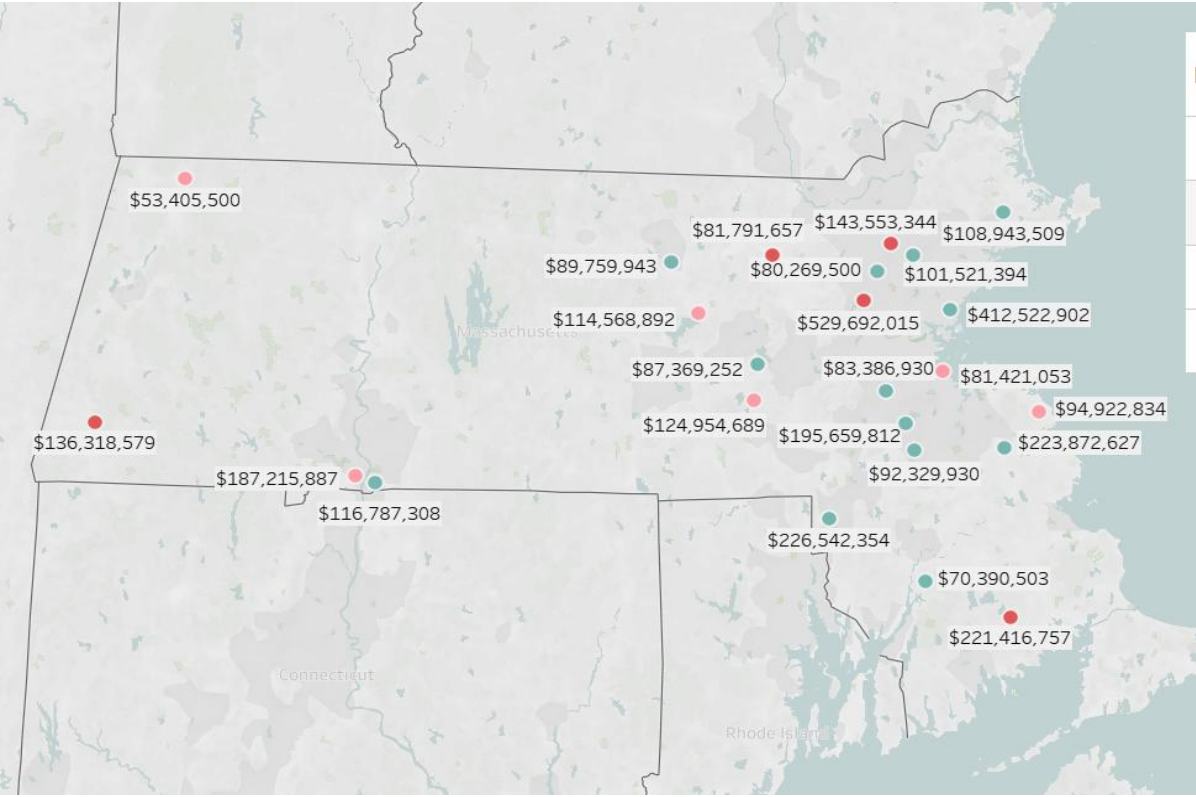
- Executive Director Report
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    - **Project Overview Report**



Project Overview Report

Upcoming MSBA Bids

- Map of projects previously approved for Preferred Schematic Design and scheduled to receive pending sub-bids



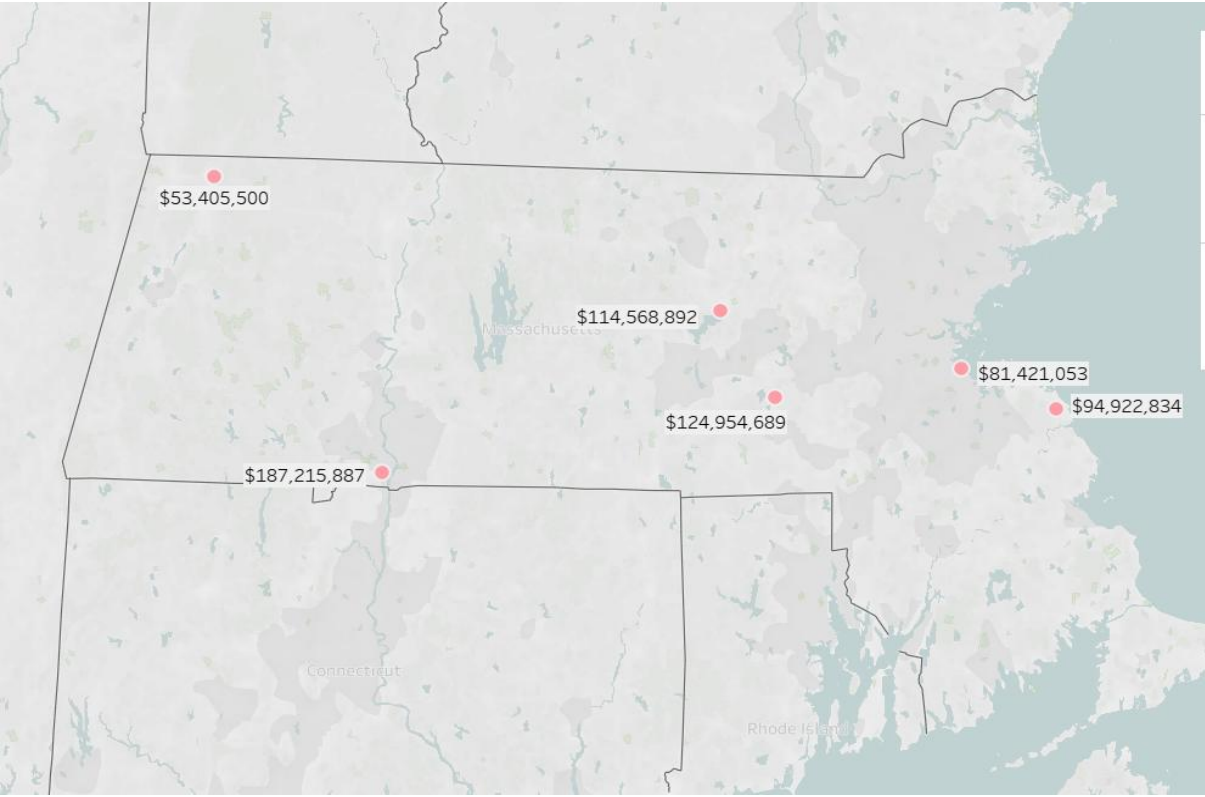
Bid Year	Construction Budget	Number of Projects
2025	$656,488,855	6
2026	$1,889,355,964	13
2027	$1,112,772,352	5
Total	$3,658,617,171	24

Bid Year

- ☑ (All)
- ☑ 2025
- ☑ 2026
- ☑ 2027

Upcoming MSBA Bids 2025

- Map of projects previously approved for Preferred Schematic Design and scheduled to receive pending sub-bids

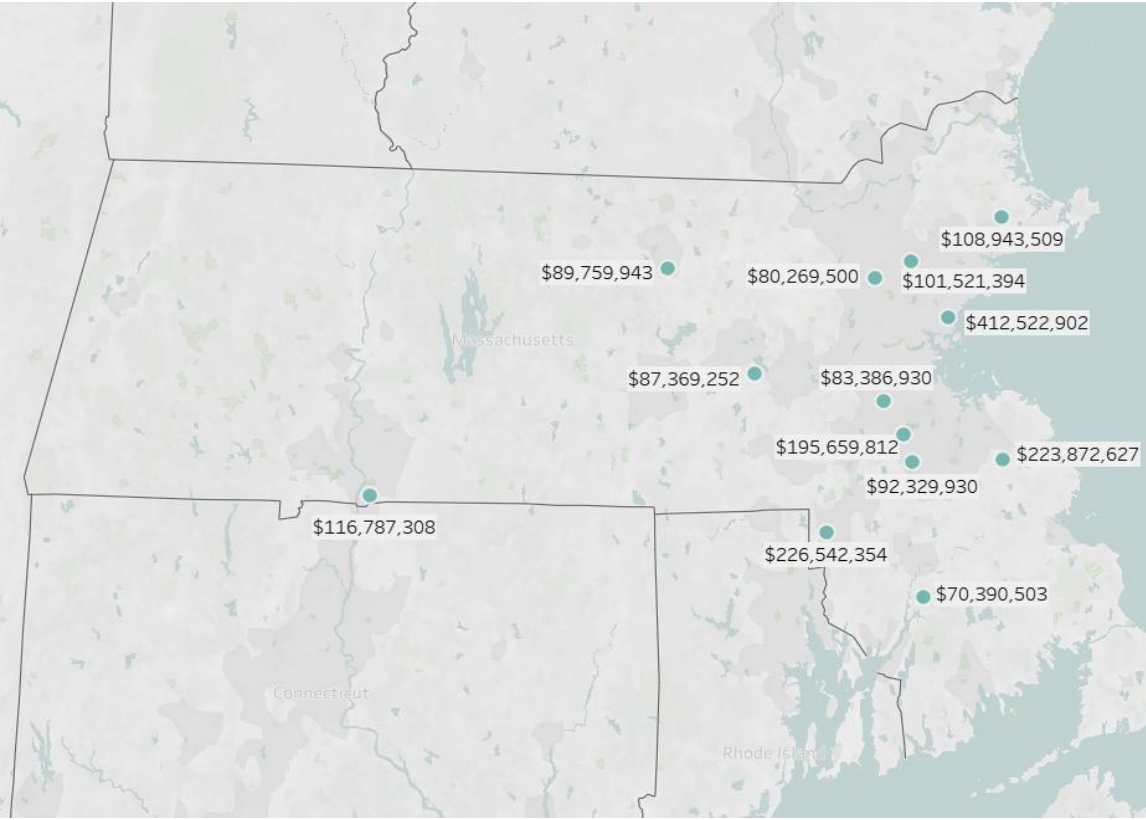


Bid Year	Construction Budget	Number of Projects
2025	$656,488,855	6
Total	$656,488,855	6

Bid Year
- [ ] (All)
- [x] 2025
- [ ] 2026
- [ ] 2027

Upcoming MSBA Bids 2026

- Map of projects previously approved for Preferred Schematic Design and scheduled to receive pending sub-bids



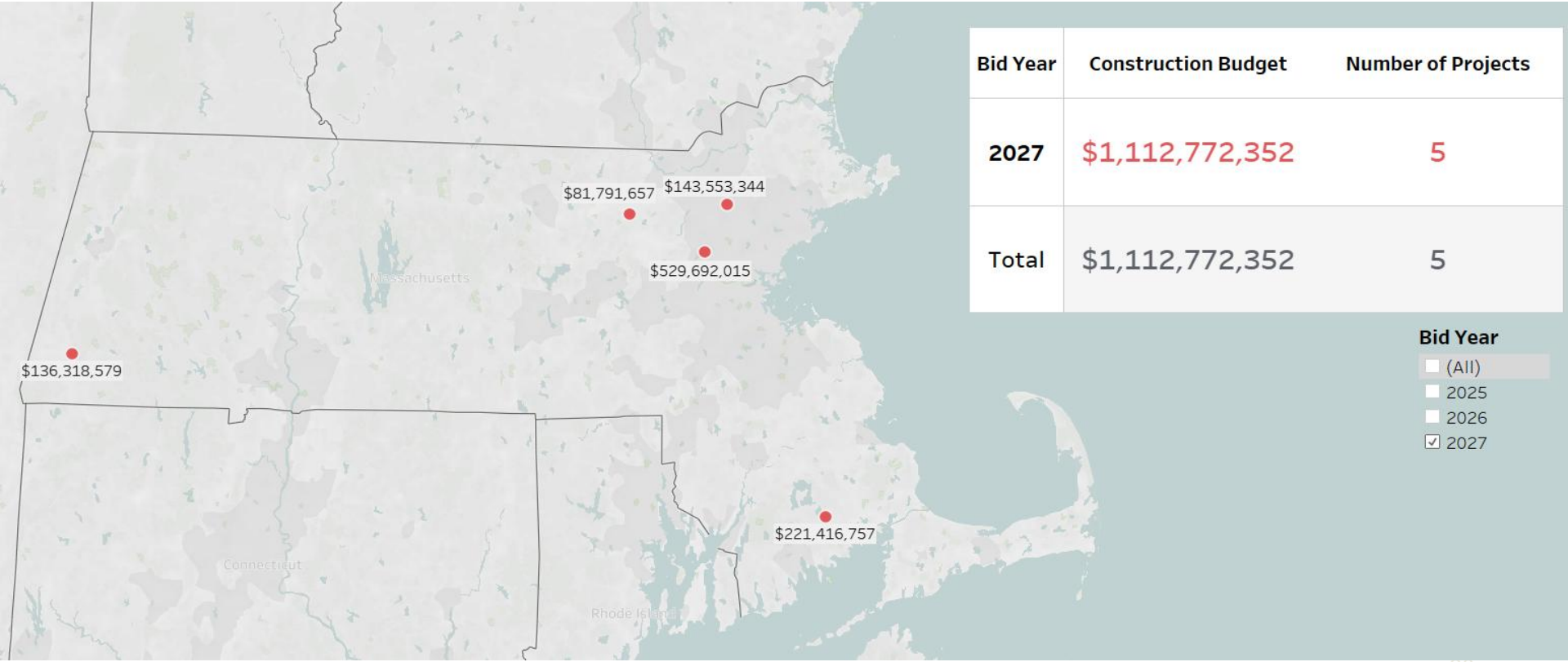
Bid Year	Construction Budget	Number of Projects
2026	$1,889,355,964	13
Total	$1,889,355,964	13

Bid Year

- (All)
- 2025
- ☑ 2026
- 2027

Upcoming MSBA Bids 2027

- Map of projects previously approved for Preferred Schematic Design and scheduled to receive pending sub-bids



Bid Year	Construction Budget	Number of Projects
2027	$1,112,772,352	5
Total	$1,112,772,352	5

Bid Year
- (All)
- 2025
- 2026
- ☑ 2027

Core Program - Anticipated Bids

Anticipated Sub-Bids in May, June, and July:

- May – Hopkinton (DBB)
- June – None
- July – Clinton (CMR), Scituate (DBB)

Anticipated DBB Bids or GMP Executions in May, June, and July:

- May – Hopkinton (DBB), Lynn (CMR)
- June – Nashoba (CMR)
- July – None

Core Program – Bid Results 2025

- 15 projects scheduled to receive sub-bids in 2025, 6 have reported DBB bids or CMR executions to date
- 5 of 6 reported bids came in under the estimated budget

District	School	Reim. Rate	Scope	Project Type	Bid Date	Construction Estimate *	Bid Amount *	Variance from Construction Estimate
Newton	Countryside	36.79%	New	DBB	2/5/2025	$60,315,100	$50,125,000	-$10,190,100
Maynard	Green Meadow	58.76%	New	DBB	2/11/2025	$66,900,000	$61,090,000	-$5,810,000
Whitman-Hanson	Whitman Middle	80.00%	New	DBB	2/12/2025	$106,669,882	$95,742,595	-$10,927,287
East Longmeadow	East Longmeadow High	61.95%	New	CMR	3/4/2025	$147,837,913	$147,368,525	-$469,388
New Bedford	John B Devalles	80.00%	New	DBB	2/27/2025	$96,578,877	$82,207,000	-$14,371,877
Brookline	John R. Pierce School	35.55%	Add/Reno	CMR	1/30/2025	$168,322,660	$168,426,339	$103,679
					Total	**$646,624,432**	**$600,292,864**	**-$46,331,568**

*The construction estimate and bid amount include pre-construction services and alternates.
**These numbers are based on preliminary information received from the district and are subject to further review and calculation.

Accelerated Repair – Bid Summary

2022 Accelerated Repair Program

- 24 of 26 reported projects bid within the estimated budget
- 1 project remains from 27 approved projects



Finance Update

- **Sales Tax Collection | Update**
- Grant Payments | Update
- FY25 Budget | Update

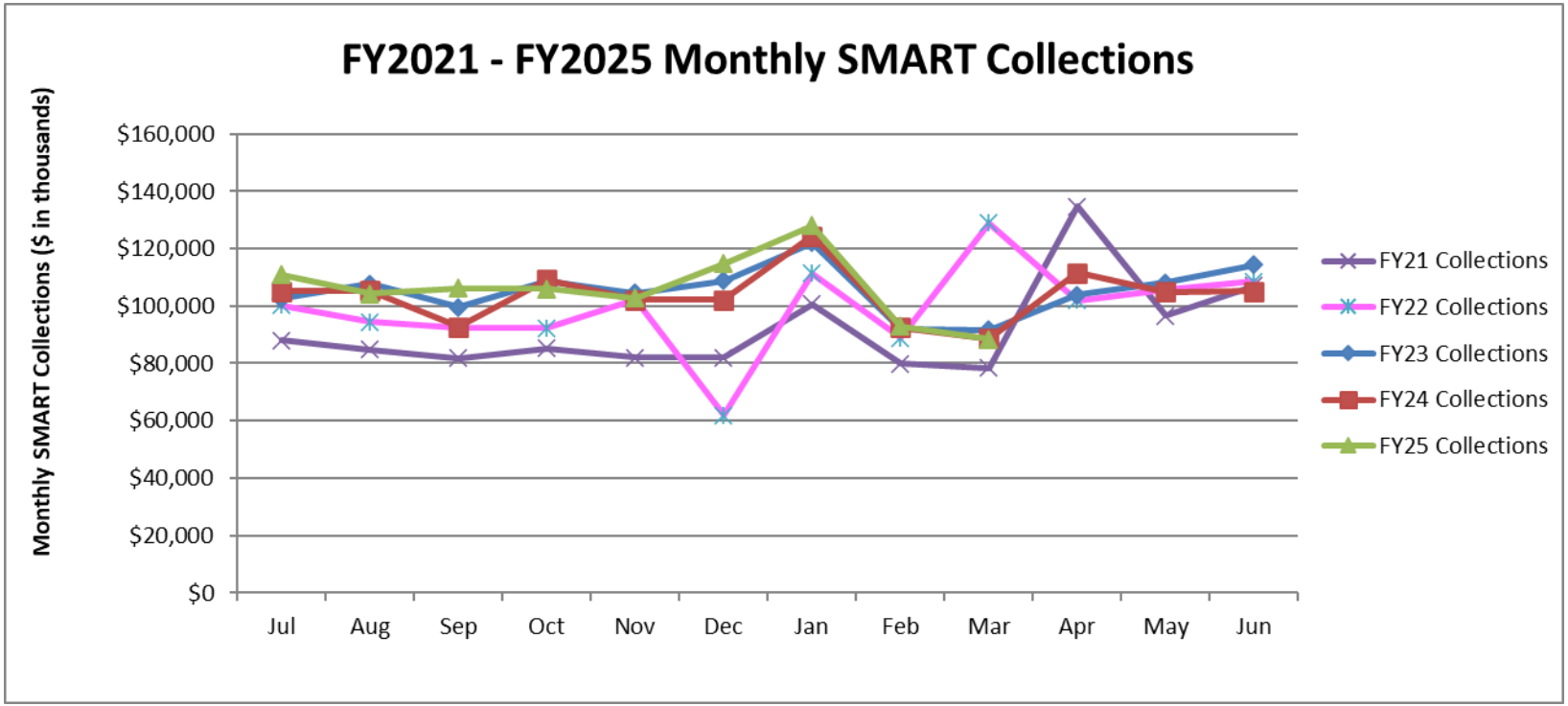
SMART Collections Update

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
FY24 Receipts	$ 105,052	$ 105,303	$ 92,646	$ 109,255	$ 102,098	$ 102,241	$ 124,411	$ 92,432	$ 88,739	$ 111,597	$ 104,917	$ 105,096	**$ 1,243,787**
$ Change vs. FY23	$ 2,524	$ (2,306)	$ (6,984)	$ 698	$ (2,376)	$ (6,618)	$ 2,250	$ 314	$ (2,932)	$ 7,711	$ (3,146)	$ (9,353)	**$ (20,217)**
% Change vs. FY23	2.46%	-2.14%	-7.01%	0.64%	-2.27%	-6.08%	1.84%	0.34%	-3.20%	7.42%	-2.91%	-8.17%	**-1.60%**
FY25 Receipts	$ 110,918	$ 104,326	$ 106,273	$ 106,054	$ 102,789	$ 114,859	$ 128,010	$ 92,977	$ 88,511				$ 954,716
$ Change vs. FY24	$ 5,867	$ (977)	$ 13,627	$ (3,201)	$ 691	$ 12,618	$ 3,599	$ 545	$ (228)				$ 32,539
% Change vs. FY24	5.58%	-0.93%	14.71%	-2.93%	0.68%	12.34%	2.89%	0.59%	-0.26%				3.53%

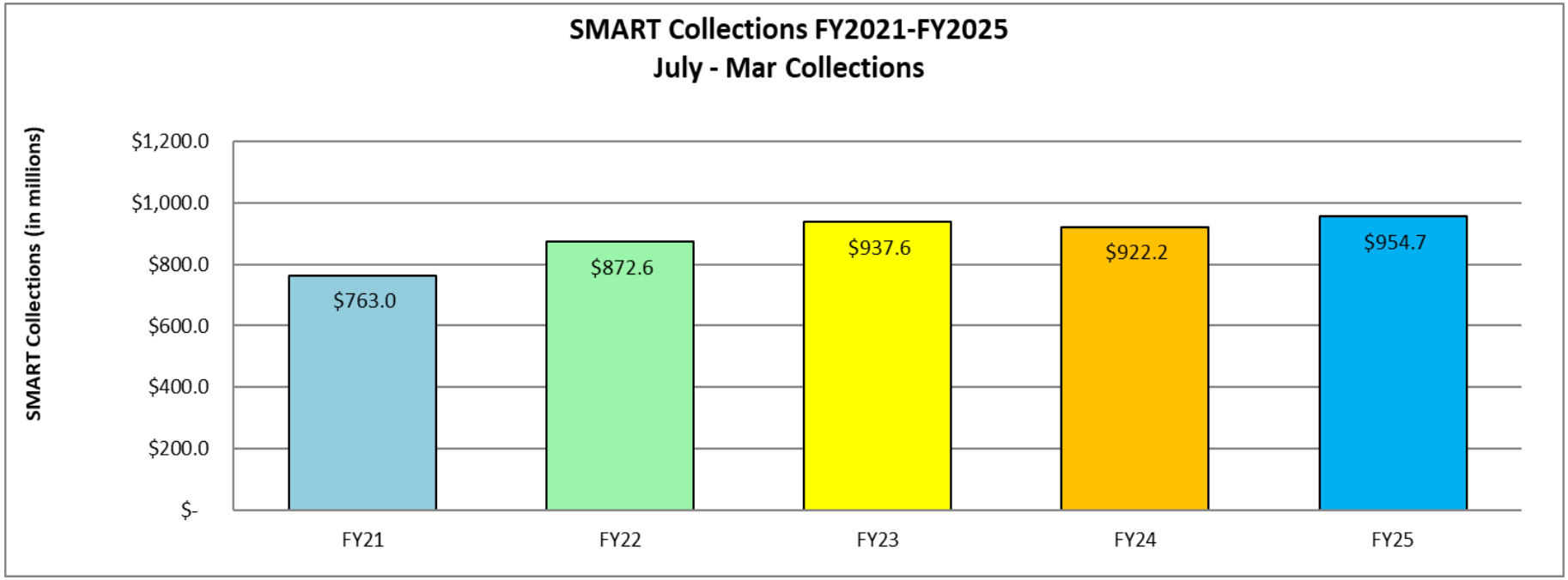
Amounts in ($000's)

- FY25 collections through March were $32.5 million or 3.53% higher than the same period in FY24.

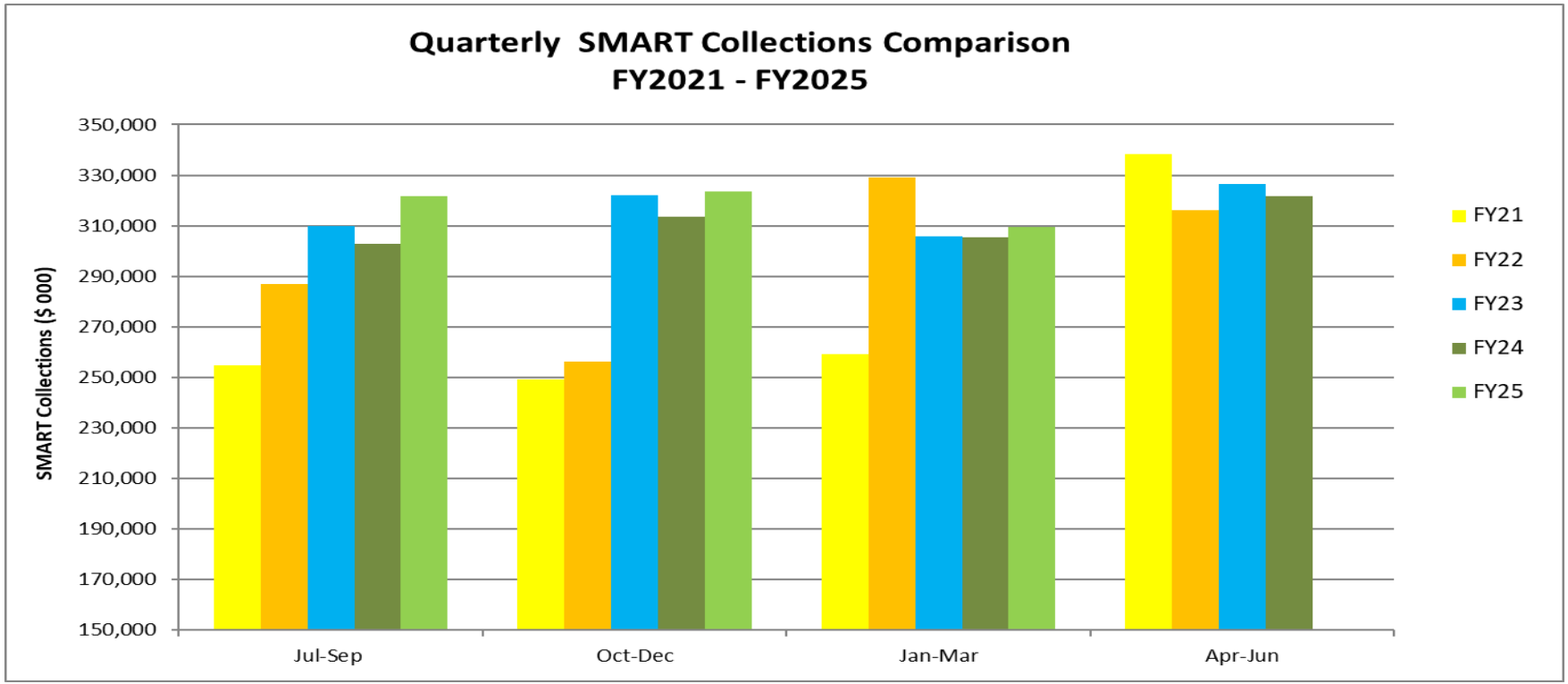
SMART Collections Update



SMART Collections Update



SMART Collections Update





Finance Update

- Sales Tax Collection | Update
- **Grant Payments | Update**
- FY25 Budget | Update

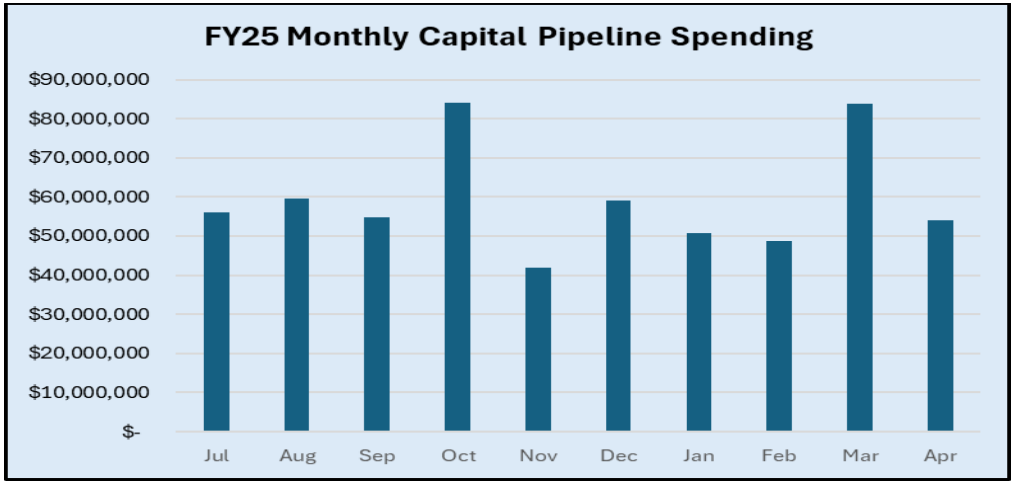
Grant Payments Update

FY25 YTD Grant Payments Summary*

Program	Amount	# Projects	# Districts
Core Program Projects	$ 560,085,209	86	83
Accelerated Repair Projects	$ 32,785,069	61	23
Total Capital Pipeline Spending	**$ 592,870,278**	**147**	**91** (1)

***Reflects grant payment data as of April 17, 2025.**

(1) **- Represents the number of individual districts in the Capital Pipeline and is not intended to represent a total of the districts above**

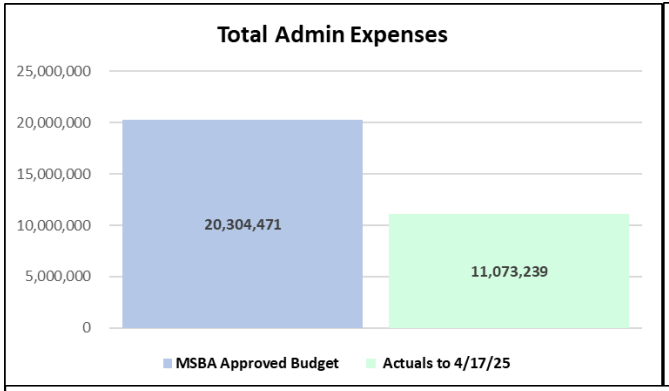


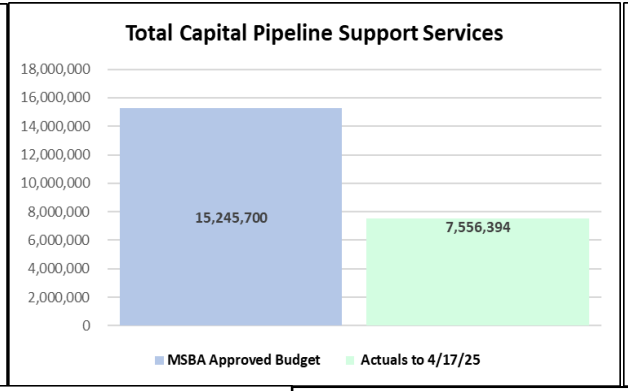


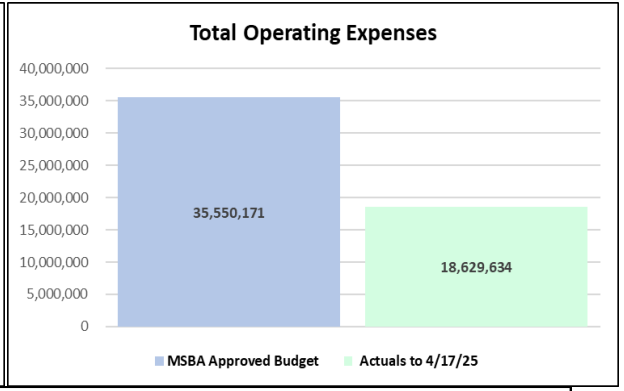
Finance Update

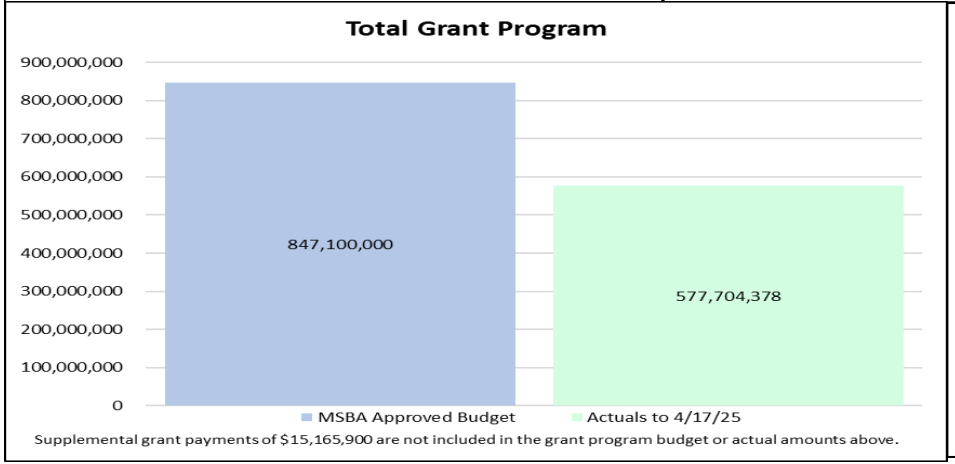
- Sales Tax Collection | Update
- Grant Payments | Update
- **FY25 Budget | Update**

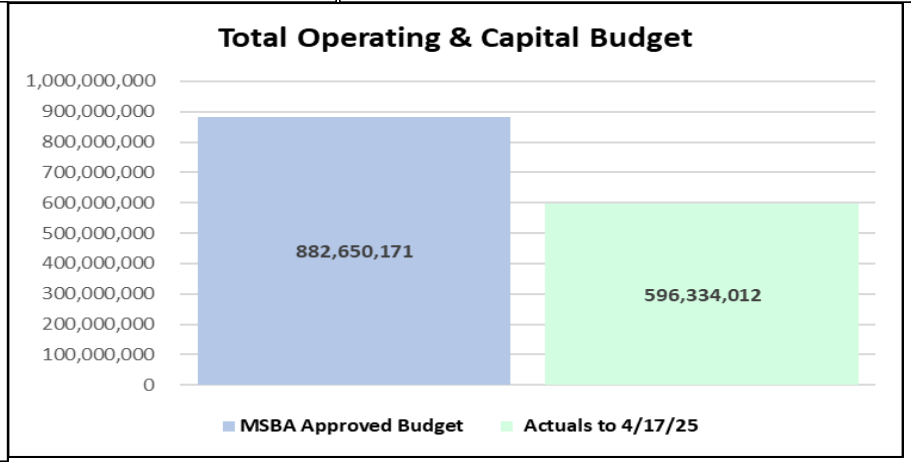
Fiscal Year 2025 Budget vs Actuals











Fiscal Year 2025 Spending

