MEMORANDUM

TO: Board of Directors, Massachusetts School Building Authority
FROM: James A. MacDonald, First Deputy Treasurer, Chief Executive Officer
Mary L. Pichetti, Executive Director, Deputy Chief Executive Officer
DATE: October 22, 2025
RE: Summary of Approved Project Grants and Reconciliation to the Annual Program Funding Cap

In accordance with the administrative procedures presented at the May 12, 2017 Board of Directors (the "Board") meeting, and later presented and approved at the August 29, 2018 Board meeting, this Memorandum summarizes all grants for projects approved by the Board in fiscal year 2025 ("FY25") and presents the annual reconciliation that compares approved grants subject to the annual program funding cap to the FY25 program funding cap. Projects approved by the Board in FY25 associated with the Accelerate Repair Program are also presented although these projects are no longer subject to the annual program funding cap.

Discussion

The MSBA statute places a limit on the estimated amount of grants that can be approved by the MSBA during a fiscal year. That annual estimated grant limit ("Grant Cap Space") is adjusted each year by an amount that is equal to the lesser of the rate of growth, by percentage, of dedicated sales tax revenues or 6.5 per cent[1]. In May 2017, the MSBA implemented grant cap reconciliation procedures which enable the MSBA to annually reconcile Board approved projects to available Grant Cap Space, allocate project grants (whole or in part) to available Grant Cap Space in prior or future fiscal years, and capture Grant Cap Space associated with failed local votes, projects removed from the Capital Pipeline, or additional savings realized in the Final Audit Grant determination. Should the total value of approved projects in a given fiscal year be less than the available Grant Cap Space as determined at the close of the fiscal year, the MSBA captures the unallocated Grant Cap Space for future fiscal years.

Changing district schedules, variations in proposed project scope, and the timing of local approvals contribute to the challenge of predicting in which fiscal year a district will be ready for MSBA Board authorization. In addition to the variability of the timing for proposed projects, the estimated grant amount authorized by the Board can vary depending upon eligibility determinations, changes to MSBA funding levels, annual updates to a district's reimbursement rate, and a district's ability to secure local authorization and funding. The MSBA's administrative procedures provide a mechanism for reconciliation of the approved estimated

[1] Commonwealth's FY 2024 Budget, SECTION 36. Chapter 70B of the General Laws is hereby amended by striking out section 7 and inserting in place thereof the following section: Section 7. There shall be a limit on the estimated amount of grants approved by the authority during a fiscal year. For fiscal year 2023, the limit shall be $1,200,000,000; provided, however, that grant amounts relating to the authority's accelerated repair program shall not count against the limit set forth in this section. For each fiscal year thereafter, the limit shall be the limit for the previous fiscal year plus the lower of: (i) the rate of growth in the dedicated sales tax revenue amount as defined in subsection (a) of section 35BB of chapter 10; or (ii) 6.5 per cent.

grants and the available Grant Cap Space to maximize the amount of funds available to support school construction grants and minimize the impact of changing district schedules and scope, that vary from project to project.

In accordance with the above procedures and adjustments, staff have completed the annual reconciliation for projects approved in FY25. Please note that, for all Core Program Project Scope and Budget Agreements approved in FY25, the Maximum Total Facilities Grant amounts, less previously approved Feasibility Study Agreement amounts for each project, were allocated in total to FY25 Grant Cap Space. Summaries of available Grant Cap Space and approved estimated grants funded within the limits of the Grant Cap Space are presented below:

SUMMARY OF GRANT CAP SPACE
FISCAL YEAR 2025

Source	Amount
Annual Grant Funding Cap Space for FY25[2]	$1,255,428,263
Grant Cap Space Allocated from FY24 (October 2024 Board Meeting)	$1,009,268,928
Reconciliation of Annual Grant Funding Cap Space for FY24 No corrections or adjustments applied.	$0
Adjusted Grant Funding Cap Space for FY25	$2,264,697,191
Savings in Final Audit Grants August 2024 Board Meeting	$2,255,017
Savings in Final Audit Grants October 2024 Board Meeting	$4,248,676
Savings in Final Audit Grants December 2024 Board Meeting	$3,606,111
Savings in Final Audit Grants February 2025 Board Meeting	$7,582,382
Savings in Final Audit Grants April 2025 Board Meeting	$7,411,972
Savings in Final Audit Grants June 2025 Board Meeting	$6,393,587
Allocated Grant Funding Cap Space for FY25	**$2,296,194,936**

[2] Annual Grant Funding Cap Space for FY25 is based on the rate of growth, by percentage, between the FY23 dedicated sales tax revenues of $1,264,003,703 and the FY24 dedicated sales tax revenues of $1,243,786,882, as reported by the Department of Revenue as of September 2024, resulting in a growth rate of -1.60% per cent.

SUMMARY OF APPROVED ESTIMATED GRANTS SUBJECT TO GRANT CAP SPACE FISCAL YEAR 2025

Source	Amount
Maximum Total Facilities Grants allocated from prior Fiscal Years	$0
Core Program Feasibility Study Invitations (Refer to Attachment A for more information)	$26,152,906
Core Program Project Scope and Budget Approvals (Refer to Attachment B for more information)	$667,755,604
Prior Reconciliations Adjustments	N/A
Allocated Estimated Grant for FY25	**$693,908,510**

In accordance with the Policy Recommendations for Administering Estimated Grants Memorandum presented at the May 12, 2017 Board meeting, implementation of MSBA Policy for Administering Estimated Grants Memorandum presented and approved at the August 29, 2018 Board meeting, and the Commonwealth's FY24 Budget, the $1,602,286,426 of remaining Grant Cap Space for FY25 will be allocated to future fiscal years. The transfer of $1,602,286,426 represents an increase of $593,017,498 compared to the remaining Grant Cap Space of $1,009,268,928 that was available at the conclusion of FY24.

The Commonwealth's FY24 Budget allows the MSBA to fund grants associated with the Accelerated Repair Program outside of the limits of the Grant Cap Space. The allocated grants for Accelerated Repair Program Project Funding Agreements approved by the Board in FY25 is $30,564,897. Refer to Attachment C for more information.

Attachment A
Core Program Feasibility Study Invitations

District	School	Invitations to Conduct a Feasibility Study
Needham	Pollard Middle School	$974,050
South Hadley	Mosier Elementary School	$1,268,996
Chelmsford	Colonel Moses Parker Middle School	$940,680
Manchester-Essex RSD	Essex Elementary School	$465,000
Somerville	Winter Hill Community School	$739,960
Springfield	German Gerena Elementary School	$2,000,000
Dighton-Rehoboth RSD	Dighton Elementary School	$667,560
Framingham	Hemenway Elementary School	$1,831,180
Leicester	Leicester High School	$598,400
Medford	Medford High School	$1,599,600
Northborough	Marguerite E. Peaslee Elementary School	$438,120
Boston	Pauline Agassiz Shaw Elementary School	$1,282,820
Everett	Everett High School	$1,473,600
Haverhill	John G. Whittier Middle School	$929,640
New Bedford	Charles S. Ashley Elementary School	$1,200,000
Worcester	Burncoat Senior High School	$2,387,400
Milford	Milford High School	$1,813,500
Peabody	Peabody Veterans Memorial High School	$4,773,600
Westford	Colonel John Robinson Elementary School	$768,800
	Feasibility Study Approvals	**$26,152,906**

Attachment B
Core Program Project Scope and Budget Approvals

District	School	Total Board Authorized Maximum Total Facilities Grant	Previously Authorized Grant at Invitation to Feasibility Study	Board Authorized Maximum Total Facilities Grant at Invitation to Project Scope and Budget
Burlington	Fox Hill Elementary School	$31,490,671	$682,800	$30,807,871
Canton	Galvin Middle School	$74,357,676	$708,150	$73,649,526
Dedham	Oakdale Elementary School	See Note 1		
Quincy	Squantum Elementary School	$39,960,481	$863,550	$39,096,931
South Shore	South Shore RVTHS	$111,716,443	$500,670	$111,215,773
Hamilton-Wenham	Cutler Elementary School	$49,779,346	$595,375	$49,183,971
Leominster	Fall Brooks Elementary School	$64,368,241	$1,850,250	$62,517,991
Reading	Killam Elementary School	$44,976,987	$1,010,900	$43,966,087
Southborough	Neary Elementary School	$35,279,062	$378,480	$34,900,582
Longmeadow	Glenbrook Middle School	$54,779,864	$809,120	$53,970,744
North Attleborough	North Attleborough High School	$106,866,175	$1,112,600	$105,753,575
Wilmington	Wildwood Elementary School	$63,266,633	$574,080	$62,692,553
		Core Program Total Project Approvals		**$667,755,604**

1. District submitted a Statement of Interest Removal Form. The District received Project Scope and Budget authorization ($31,035,739 Total Board Authorized Maximum Total Facilities Grant) at the October 30, 2024 Board of Directors meeting. After deducting the previous Feasibility Study authorization ($472,100) which followed invitation to Feasibility Study at the March 3, 2022 Board of Directors meeting, the Board Authorization Maximum Total Facilities Grant at Invitation to Project Scope and Budget was scheduled to be $30,563,639. The District was removed from the Capital Pipeline at the April 30, 2025 Board of Directors meeting.

Attachment C
Accelerated Repair Program Project Funding Approvals

District	School	Scope	Executed Project Funding Agreement Maximum Total Facilities Grant
Lowell[1]	John J Shaughnessy Elementary School	Roof	$63,203
Chelmsford	South Row Elementary School	Partial Roof	$2,106,917
Springfield	Milton Bradley Elementary School	Partial Windows / Doors	$1,796,183
Springfield	Rebecca M Johnson Elementary School	Windows / Doors	$3,099,030
Springfield	Indian Orchard Elementary School	Roof	$4,771,953
Springfield	Mary O Pottenger Elementary School	Windows / Doors	$3,309,771
Springfield	Springfield Central High School	Windows / Doors	$6,024,396
Springfield	High School Of Commerce	Roof	$9,393,444
	Accelerated Repair Program Total Project Approvals[2]		**$30,564,897**

1. District submitted a Statement of Interest Removal Form.
2. Commonwealth's FY2024 Budget, SECTION 36. Chapter 70B of the General Laws is amended such that the MSBA's Accelerated Repair Program shall not count against the limit set fourth in Section 7.