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: February 17, 2026
RE: FY26 Capital Pipeline Program Project Payments

The table below summarizes payments made by the MSBA to Capital Pipeline Program projects for FY26 along with the FY26 budget.

FY26 YTD Grant Payments Summary*

Program	Total Budget	Amount	Budget Remaining	# Projects	# Districts
Core Program Projects….....	$ 701,701,966	$ 482,773,540	$ 218,928,426	84	81
Accelerated Repair Projects….....	58,217,173	25,665,257	32,551,916	34	14
**Total Capital Pipeline Spending….....	**$ 759,919,139**	**$ 508,438,797**	**$ 251,480,342**	**118**	**90 (1)**

***Reflects grant payment data as of February 13, 2026**

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

The actual payment through February 13, 2026, of $508,438,797 represents 66.91% of the total FY 26 Baseline Projection. The total amount of District reimbursement request submissions to date are tracking very closely to the total estimated projection of payments for the fiscal year. However, efforts to estimate weekly reimbursements are affected by outside factors and have a fairly high degree of variability. MSBA staff will continue to carefully monitor the weekly payments to ensure we have sufficient budget to reimburse districts promptly. Staff will provide an updated status at the April Board meeting including any recommendations that may be needed.