

**MASSACHUSETTS SCHOOL BUILDING AUTHORITY  
SUMMARY OF AUDIT FINDINGS: INCEPTION TO DATE**

**Wait List / Prior Grant Projects  
Wednesday, November 18, 2009**

<b>Cost Description</b>	<b>Amount</b>	<b>Change in Total Estimated Costs</b>
Original Construction Cost Estimate	\$9,122,501,678	
Original Interest Cost Estimate	\$6,392,550,567	
<b>Total Estimated Costs</b>	<b><u>\$15,515,052,245</u></b>	
Submitted Construction Costs	\$10,278,077,544	increase in construction costs vs. original
Submitted Interest Costs	\$3,346,366,943	avoided local interest costs*
<b>Total Submitted Costs</b>	<b><u>\$13,624,444,487</u></b>	<b><u>Total</u></b>
Total Audited Eligible Construction Costs	\$9,691,184,543	decrease due to audit
Total Audited Eligible Interest Costs	\$2,963,125,163	decrease due to audit
<b>Total Audited Eligible Costs</b>	<b><u>\$12,654,309,706</u></b>	<b><u>Total</u></b>

(1) Includes 734 audits completed by the MSBA, accepted by the community and approved (or pending approval) by the Board.

(2) Does not include 18 DOE audits approved by the Board in March 2005.

\* Does not include 4 projects pending approval by the Board and 2 appealed projects approved on 9-30-09 Board meeting.