

# Massachusetts School Building Authority

Steven Grossman  
Chairman, State Treasurer

John K. McCarthy  
Executive Director

## MEMORANDUM

To: Board of Directors, Massachusetts School Building Authority  
From: John K. McCarthy, Executive Director  
Date: July 24, 2013  
Subject: Progress Update – Prior Grant, Waiting List and New Program Project Payments

The table below summarizes payments made by the MSBA to Prior Grant, Waiting List, and New Program projects by fiscal year with a column that totals cumulative payments to date.

Prior Grants Payments	FY2005 to FY2010	FY2011	FY2012	FY2013	FY2014	Program to Date Totals
Qrt 1	599,411,939	69,424,708	54,083,198	50,010,677	48,708,516	821,639,038
Qrt 2	473,219,245	63,442,482	56,991,282	45,739,985		639,392,994
Qrt 3	434,050,628	59,080,905	54,201,228	46,409,202		593,741,963
Qrt 4	671,714,581	89,724,815	88,975,217	83,646,059		934,060,672
*Other :	265,560,349	91,136,806	139,709,121	59,952,316		556,358,592
<b>Total Prior Grants</b>	<b>2,443,956,742</b>	<b>372,809,716</b>	<b>393,960,046</b>	<b>285,758,239</b>	<b>48,708,516</b>	<b>3,545,193,258</b>

  

Waiting List Payments	FY2005 to FY2010	FY2011	FY2012	FY2013	FY2014	Program to Date Totals
Annual Payments	159,660,469	25,442,964	37,864,063	55,457,555	16,770,935	295,195,986
75% Lump Sum	1,618,712,465					1,618,712,465
25% Lump Sum (final audit)	638,724,823	272,693		856,383		639,853,899
100% Lump Sum (final audit)	423,601,754					423,601,754
Pro-Pay (audit as you build)	1,627,582,411	120,378,655	72,356,224	55,448,453	4,799,765	1,880,565,508
<b>Total Waiting List</b>	<b>4,468,281,924</b>	<b>146,094,312</b>	<b>110,220,287</b>	<b>111,762,391</b>	<b>21,570,700</b>	<b>4,857,929,614</b>

  

New Program Payments	FY2005 to FY2010	FY2011	FY2012	FY2013	FY2014	Program to Date Totals
Interim Payment (pre-audit)	33,000,000					33,000,000
Final Payment (final audit)	3,291,947	2,959,970				6,251,917
100% Lump Sum (final audit)	17,173,675					17,173,675
Pro-Pay (audit as you build)	105,275,321	232,175,986	504,298,322	615,406,874	28,369,743	1,485,526,246
<b>Total New Program</b>	<b>158,740,943</b>	<b>235,135,956</b>	<b>504,298,322</b>	<b>615,406,874</b>	<b>28,369,743</b>	<b>1,541,951,838</b>

  

Total Spending by Fiscal Year	FY2005 to FY2010	FY2011	FY2012	FY2013	FY2014	Program to Date Totals
	<b>7,070,979,608</b>	<b>754,039,984</b>	<b>1,008,478,655</b>	<b>1,012,927,504</b>	<b>98,648,959</b>	<b>9,945,074,710</b>