

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

**Wait List / Prior Grant Projects
Wednesday, March 31, 2010**

Cost Description	Amount	Change in Total Estimated Costs
Original Construction Cost Estimate	\$9,209,239,351	
Original Interest Cost Estimate	\$6,456,651,723	
Total Estimated Costs	\$15,665,891,074	
Submitted Construction Costs	\$10,400,799,064	increase in construction costs vs. original
Submitted Interest Costs	\$3,346,602,411	avoided local interest costs*
Total Submitted Costs	\$13,747,401,475	Total
Total Audited Eligible Construction Costs	\$9,775,690,647	decrease due to audit
Total Audited Eligible Interest Costs	\$2,963,125,563	decrease due to audit
Total Audited Eligible Costs	\$12,738,816,210	Total

(1) Includes 738 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 projects pending approval or approved on or after 11/18/09 board meeting and 2 appealed projects approved at 9-30-09 Board meeting.