



Massachusetts School Building Authority

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TREASURER CAHILL AND THE MSBA ANNOUNCE THAT THE NORTON HIGH SCHOOL WILL ENTER FEASIBILITY STUDY PHASE
Feasibility Study phase is a step closer for the Town of Norton

BOSTON, MA – State Treasurer Tim Cahill, Chair of the Massachusetts School Building Authority (“MSBA”) and Katherine Craven, MSBA Executive Director, announced today that the MSBA Board voted to move Norton High School into the next phase for potential funding. The project will move into the Feasibility Study phase where the Town of Norton and the MSBA will work in collaboration to study potential solutions to the problems identified in the District’s Statement of Interest.

"We offer a fiscally responsible blueprint for future school construction that will help local communities, like Norton, provide a strong educational foundation for the children of the Commonwealth," said Treasurer Cahill.

“We still have to work out exactly what cost items will be reimbursable but this is a good indicator of the partnership that the MSBA has with municipalities,” stated Katherine Craven, MSBA Executive Director.

During the next five years, the MSBA will collaborate with municipalities to equitably invest up to \$2.5 billion in schools across the Commonwealth by finding the right-sized, most fiscally responsible and educationally appropriate solutions to create safe and sound learning environments. The MSBA is committed to protecting the taxpayer’s dollar by improving the school building grant process and avoiding the mistakes of the past in the funding and construction of school facilities.

To date, the MSBA has made approximately \$6.3 billion in reimbursements to cities and towns for school construction projects inherited from the former program -- \$4.1 billion of which are accelerated payments to districts which had been waiting years for a partial payment from the state prior to the creation of the MSBA. Those payments have saved municipalities millions of dollars in interest costs and reinvigorated a system that once had \$11 billion in outstanding obligations. In its three year history, the MSBA has successfully contained the Commonwealth’s formerly rampant and unsustainable financial liability for the costs of 1,150 local school construction projects and last year was able to reopen a sustainable, reformed grant program as a result of programmatic reforms and sound fiscal management.

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