

ANNUAL REPORT
FISCAL YEAR 2014



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FISCAL YEAR 2014

FOR THE PERIOD
JULY 1, 2013 THROUGH JUNE 30, 2014

**MASSACHUSETTS
STATE COLLEGE BUILDING AUTHORITY**

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DECEMBER 31, 2014

FISCAL YEAR 2014
ANNUAL REPORT
OF THE
MASSACHUSETTS
STATE COLLEGE BUILDING AUTHORITY

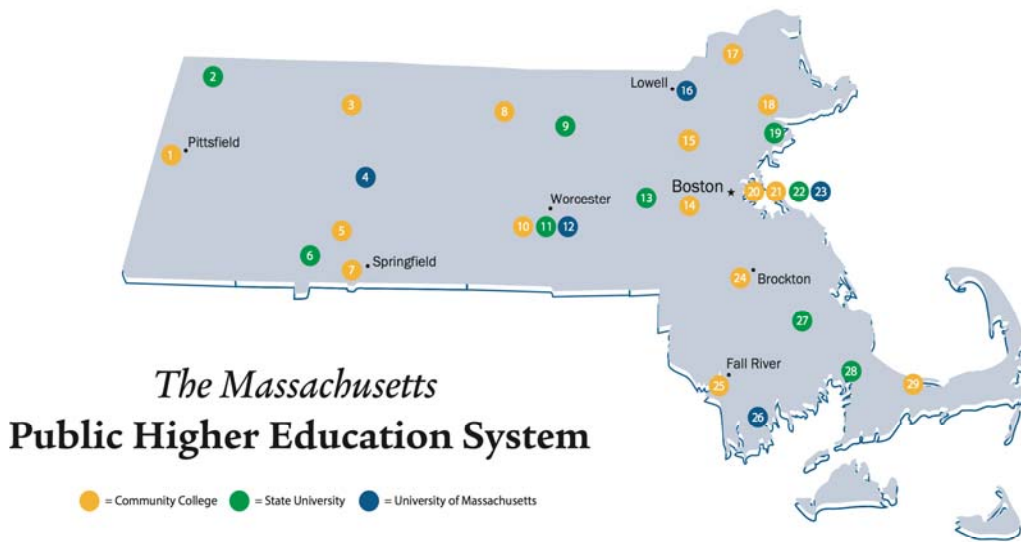
BACKGROUND

The Massachusetts State College Building Authority (the Authority) is a public instrumentality of the Commonwealth charged with financing, designing, constructing, and overseeing the management of revenue-funded facilities – housing, dining, athletic, parking, and other student activity facilities – for the nine state universities: Bridgewater, Fitchburg, Framingham, Salem, Westfield, and Worcester State Universities, Massachusetts College of Art and Design, Massachusetts College of Liberal Arts, and Massachusetts Maritime Academy. Recent amendments to the enabling legislation expand the mission of the Authority to include the fifteen community colleges: Berkshire, Bristol, Bunker Hill, Cape Cod, Greenfield, Holyoke, Massachusetts Bay, Massasoit, Middlesex, Mount Wachusett, North Shore, Northern Essex, Quinsigamond, Roxbury, and Springfield Technical. Another recent change to the legislation enables the Authority to finance certain academic facility projects located at the state universities and community colleges.

Approximately 15,700 students reside in the 44 residential complexes owned by the Authority on state university campuses; these residential facilities house over one-third of full-time undergraduate students and comprise about 4.4 million square feet of space in approximately 96 separate structures on the nine state university campuses. In addition, the Authority owns two parking structures that provide spaces for 1,385 vehicles.

HISTORY AND PURPOSE

The institutions now known as the Massachusetts state universities were established in the mid-nineteenth century, essentially to train teachers for the emerging system of public education in America. By the mid-twentieth century, these institutions had evolved into comprehensive baccalaureate degree-granting universities. The surge in population following World War II, coupled with the greater role that advanced academic attainment played in the post-war economy, contributed to substantial growth in enrollment in higher education. These combined trends greatly increased the demand for campus housing and the attendant need for dining and student activity facilities on college campuses in Massachusetts and throughout the country. Further, on-campus housing tends to improve the ability of the universities to recruit and to retain students. Students who live on campus persist towards graduation at greater rates than those students who have not had this opportunity.



1 Berkshire Community College, Pittsfield	8 Mount Wachusett Community College, Gardner	16 University of Massachusetts Lowell	24 Massasoit Community College, Brockton
2 Mass. College of Liberal Arts, North Adams	9 Fitchburg State University, Fitchburg	17 Northern Essex Community College, Haverhill	25 Bristol Community College, Fall River
3 Greenfield Community College, Greenfield	10 Quinsigamond Community College, Worcester	18 North Shore Community College, Danvers	26 University of Massachusetts Dartmouth
4 University of Massachusetts Amherst	11 Worcester State University, Worcester	19 Salem State University, Salem	27 Bridgewater State University, Bridgewater
5 Holyoke Community College, Holyoke	12 University of Mass. Medical School, Worcester	20 Bunker Hill Community College, Boston	28 Massachusetts Maritime Academy, Buzzards Bay
6 Westfield State University, Westfield	13 Framingham State University, Framingham	21 Roxbury Community College, Boston	29 Cape Cod Community College, West Barnstable
7 Springfield Tech. Community College, Springfield	14 MassBay Community College, Wellesley Hills	22 Massachusetts College of Art and Design, Boston	
	15 Middlesex Community College, Bedford	23 University of Massachusetts Boston	

Massachusetts Department of Higher Education (August 2010)

The community college system in Massachusetts is the result of a 1958 study of access to higher education. The fifteen community colleges offer an array of programs leading to certificates and associate degrees as well as a variety of vocational programs.

The Authority was established by the Legislature on September 16, 1963 to serve the students at the nine state universities by providing residential, dining, parking, athletic, cultural, healthcare, and other revenue-funded facilities. Total enrollment continues to increase at the state universities. In 2011, the Legislature amended its statute to permit the Authority to undertake projects on the fifteen community college campuses

FUNDING

The Authority does not receive an appropriation from the Commonwealth. All revenues to support debt issued to fund facility design and construction, annual operations, and reserves are derived from the rents and fees paid by students for the use of these facilities and services. In 1998, legislation was enacted to permit the Authority to issue revenue bonds without the general obligation guarantee of the Commonwealth; this has provided the Authority with the ability to issue bonds based upon the facility requirements of the campuses and the availability of revenues sufficient to fund all project costs. The Authority is rated Aa2 by Moody's Investors

Service and AA by Standard & Poor's Ratings Services. A listing of the Massachusetts higher education institutions rated by Moody's is located in Appendix A.

PROJECT DELIVERY

In 1999 and 2004, legislation was enacted to permit the Authority to utilize an alternate means of procurement for design, construction management, and construction services to improve the quality and to reduce the time and cost of delivering new and renovated facilities. The design and construction procurement methodology of the Authority is considered exemplary in the public sector in its ability to provide high-quality, cost-effective facilities in critical timeframes while providing for the public solicitation of architectural design and construction management services and for the public bidding of trade contractor work.



SHEEHAN HALL
WORCESTER STATE UNIVERSITY

MAJOR ACCOMPLISHMENTS

For fiscal year 2014, significant Authority accomplishments included the following:

Residence Hall Construction and Renovation

1. Occupied 400-bed University Hall at Westfield State.
2. Occupied 500-bed Weygand Hall at Bridgewater State.
3. Completed vertical expansion of Company 4 at Massachusetts Maritime Academy.
4. Completed construction of Sheehan Hall, a new 400-bed residence hall and 600-seat dining hall at Worcester State University.

5. Started construction of Viking Hall, a 353-bed residence hall at Salem State University.
6. Completed planning study at Framingham State to prepare for a major new residence hall.
7. Implemented facility renewal and adaption projects on seven campuses consisting of roof replacements, lighting improvements, fire alarm and life safety upgrades, HVAC improvements, bathroom renovations, interior finishes, landscape and access improvements.

Student Activity Facilities

1. Completed construction of the Gasset Fitness Center, a 39,000 square foot addition to the O'Keefe Center at Salem State.
2. Completed renovations of the Bertolon Building at Salem State for relocation of the 6,900 square foot Campus Police Headquarters as an enabling project for Viking Hall.
3. Constructed a 221-car surface parking lot on the former site of the Weir Valve Company at Salem State, also as an enabling project for Viking Hall.
4. Continued major renovations of the Hammond Student Center at Fitchburg State, focusing on the first two floors of the Library.
5. Planned and designed upgrades to the athletic complex at Framingham State.
6. Constructed a new 250-car parking lot as an enabling project for the new residence hall at Framingham State.
7. Acquired an industrial building adjacent to the Framingham State campus to house the relocated facilities department, also an enabling project for the new residence hall.
8. Completed the planning and design for a new 729-car parking structure on the campus of Salem State.



HAMMOND CAMPUS CENTER AND LIBRARY
FITCHBURG STATE UNIVERSITY

The following tables list projects that were substantially complete in fiscal year 2014 and are underway during fiscal year 2015:

PROJECTS COMPLETED – FY 2014

Campus	Building	Description	Budget
Bridgewater	Woodward Hall	New Windows and Accessible Entry	3,000,000
Fitchburg	Hammond Campus Center	Roof/HVAC Replacement	5,400,000
	Hammond Campus Center	Interior Renovations	11,000,000
	Aubuchon Hall	Bathroom Renovations	5,298,000
Framingham	McCarthy Campus Center	Dining Hall Expansion	4,050,000
	Larned & Corrine Halls	New Electrical Switchgear, Fire Pumps	1,600,000
	O'Connor Hall	Heating System Replacement	2,980,000
	Maynard Road Parking	Acquisition, Parking Improvements	8,175,000
	New Residence Hall	New Housing Capacity Study	300,000
MassArt	Smith Hall	Smith Hall HVAC Equipment Repair	710,000
MCLA	Berkshire Towers	Suite Mock-Up	350,000
Maritime	Company 3	Bathroom Renovations	2,702,600
	Company 4	Cadet Housing Expansion (230 beds)	25,295,000
	Companies 1-6	Wastewater Treatment Facility	1,300,000
Salem	Gasset Center	New Fitness and Recreation Center	17,624,281
	Bowditch Hall	Lighting Improvements	430,000
	Canal Street Parking	New Surface Parking (221 cars)	1,920,000
	Public Safety Office	Construction of New Headquarters	2,080,000
Westfield	WSC Apartments	Roofing and Window Replacement	6,450,000
Worcester	Wasylean Hall	Envelope Maintenance	500,000
TOTAL			\$101,164,881



WOODWARD HALL
BRIDGEWATER STATE UNIVERSITY

PROJECTS UNDERWAY– FY 2015

Campus	Building	Description	Budget
Bridgewater	Woodward Hall	Fire Protection, Interior Finishes	5,300,000
	Shea Hall	Bathroom Renovations	1,230,000
Fitchburg	Hammond Campus Ctr	Library Renovations – 1 st & 2 nd Floor	13,600,000
	Aubuchon Hall	Roof, Interior Finishes, 18 New Beds	4,604,994
Framingham	New Residence Hall	New Capacity (316 New Beds)	44,000,000
	Maple St. Athletic Field	Field Upgrades, Turf and Lighting	4,650,000
	Salem End Parking	New Parking Lot (250 cars)	1,000,000
	Mayhew St. Property	Acquisition and Improvements to Support Facilities Relocation	2,866,622
	1812 House	Renovations to CPC Offices	1,300,000
MCLA	Flagg/Berkshire	Landscape, Window, Finish Upgrades	1,305,000
Maritime	Admiral's Hall	New Entry, Auditorium Renovations	3,285,000
	Marine Dock	Waterfront Protection	5,300,000
	Wastewater Treatment Facility	Increase Capacity to Support Residential Growth	1,300,000
	Company 6	Bathroom/Lounge Renovations	4,100,000
	Companies 1 & 2	Bathroom Renovation	6,000,000
	Cadet Housing Entry	New Entry, Lounge, Public Restrooms	5,000,000
	Mess Deck	Addition (200 seats), Served Upgrade	6,280,000
Salem	Viking Hall	New Housing Capacity (390 beds)	52,500,000
	Parking Garage	New Parking Structure (729 cars)	23,000,000
Westfield	Davis Hall	Floor Plan Reconfiguration, Bathroom Replacement	6,911,625
Worcester	Sheehan Hall	New Residence (400 Beds) and Dining Hall (600 seats)	62,766,910
	Chandler Village Apts	RD Apartment, Lounge Furniture	585,000
TOTAL			\$256,885,200



Rendering courtesy William Rawn Associates

VIKING HALL

SALEM STATE UNIVERSITY

STATE OF THE SYSTEM

Overview

The Authority develops and manages two different types of residence hall projects: System projects and Campus projects. System projects are those facilities that were financed with pooled debt – guaranteed by the Commonwealth – prior to 1999. Approximately 10,500 students reside in 83 System buildings that comprise 2.5 million gross square feet of building space; these buildings were constructed over a period of 100 years, the oldest having been completed in 1912. The System buildings have pooled replacement reserves. By contrast, each Campus project is funded by revenue bonds that are secured by pledged rent and fees; these bonds are not guaranteed by the Commonwealth. Since 2001, the Authority has completed construction on 20 Campus projects for both new residence halls and the expansion of existing ones, and two Campus projects for the construction of Authority-owned parking facilities. Approximately 5,200 students reside in Campus projects that comprise 1.9 million gross square feet. In Fall 2014, Campus project capacity increased by an additional 605 beds with the completion of Sheehan Hall at Worcester State and the expansion of the Regiment of Cadet Housing at Massachusetts Maritime Academy. Each Campus project has a separate, dedicated replacement reserve. The Authority has dramatically reduced deferred maintenance in all facilities and has renovated buildings to meet the changing needs of students and the changing requirements of building codes and standards (e.g., life safety, accessibility, energy conservation). The condition of the residential facilities of the Authority has resulted in improved desirability of on-campus housing, as demonstrated in part through increased occupancy over the past several years. The predictable schedule, quality, and funding of facility improvement projects reduces the likelihood of substantial unanticipated projects and their associated inconvenience and expense.

In addition to the residence halls and parking structures that it builds and manages, the Authority has renovated a number of Commonwealth-owned properties that include dining, parking, athletic, and cultural facilities. In 2011, the statute of the Authority was expanded to include the provision of supplemental funding to support certain higher education capital projects principally funded and managed by the Commonwealth.

Financial Performance

The financial condition of the Authority is stable and strong. For fiscal year 2014, Authority assessments, derived primarily from rents and fees, and other available deposits totaled \$102.3 million, of which \$78.0 million was used to pay debt service. To cover the Authority's assessments and the annual expense of operating the residence halls, the universities collect rents and fees from students in accordance with the annual rent schedule prepared by the Authority and approved by the Massachusetts Board of Higher Education. The Authority's audited financial statements for fiscal year 2014 are included as Appendix B.

The financial condition of the Authority is further strengthened by a series of reserves and trust funds. The campus assessments fund annual debt service requirements, Authority operating expenses, insurance premiums, and deposits to reserves. During fiscal year 2014, approximately \$5 million was deposited into the System Capital Improvement Reserve from rent revenues; this reserve is managed by the Authority and is used to fund the renewal and adaptation requirements of the System projects. At the close of the fiscal year, the balance available in the reserve was \$17 million. A percentage (that increases incrementally) of the

prior year income of Campus projects is deposited into the replacement reserve for each new building project. At the close of the fiscal year these funds totaled \$4.8 million, and are used specifically to fund the renewal requirements of Campus projects. In addition, Multipurpose and Supplemental Reserves totaled \$5.3 million as of the close of the fiscal year.

Economic Impact

The impact of the Authority and of its projects on the Massachusetts economy is substantial. The following table illustrates the dollar value of the direct expenditure of the Authority for personnel, purchasing, and construction for the last three years:

ECONOMIC IMPACT OF THE AUTHORITY AND ITS PROJECTS (Amounts in Millions)

Expense Type	FY2011	FY2012	FY2013	FY2014	FY2014 Employment
Authority Operations and Administration	\$1.4	\$1.5	\$1.6	\$1.7	14
Residence Hall Operations	\$34.3	\$36.9	\$37.9	\$43.4	336
Construction and Maintenance*	\$111.5	\$122.7	\$187.1	\$101.2	506
Total	\$147.2	\$161.1	\$226.6	\$146.3	856

**Construction industry guidelines indicate that at current prevailing wage rates, every million dollars of construction could result in the employment of approximately five workers for a full year.*



Rendering courtesy ARC/Architectural Resources Cambridge

NEW RESIDENCE HALL
FRAMINGHAM STATE UNIVERSITY



COMPANY 4

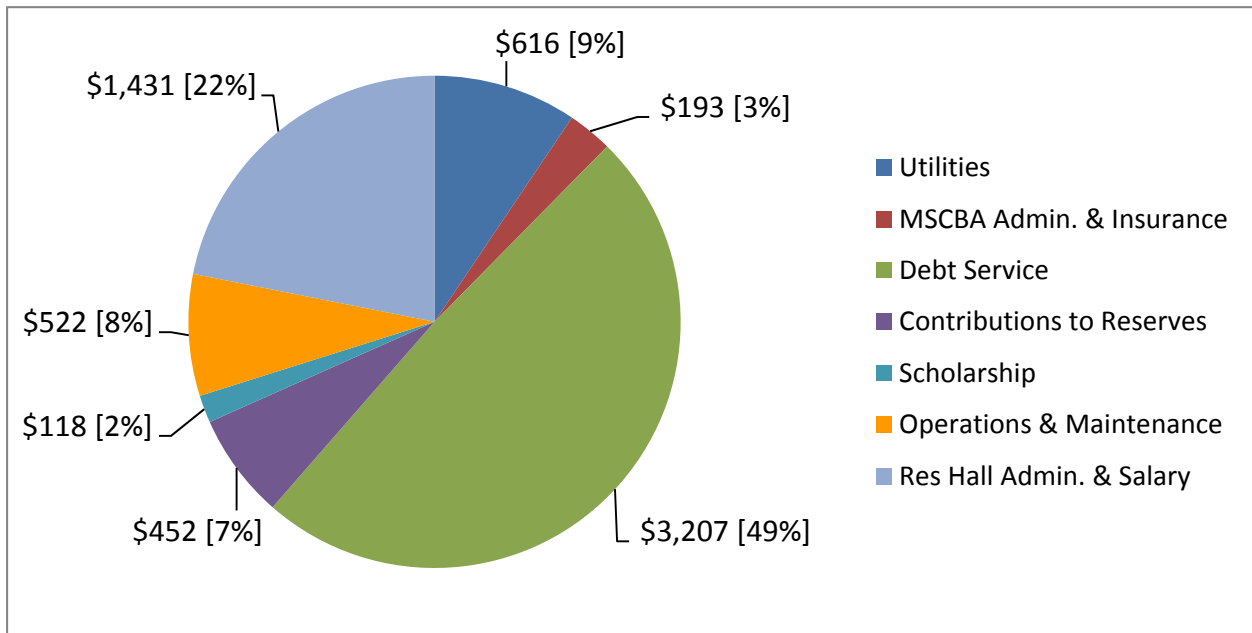
MASSACHUSETTS MARITIME ACADEMY

Rents and Fees

For the 2013/2014 academic year (fiscal 2014), the average on-campus room rent was \$6,539 per bed. To ensure affordability and full occupancy, Authority room rents are typically maintained at or below the off-campus market rental rates in the community in which the campus is located. Regular modest increases in room rents permit the Authority to fund increases in operating expenses (salaries and utilities), debt service expense, and a regular program of facility renewal and renovation.

The following chart illustrates the uses of the average rent per student for the 2013/2014 academic year:

USES OF THE AVERAGE RENT (\$6,539)



Facility Renewal

The Authority has developed a comprehensive facility renewal program to ensure that the recurring need for reinvestment occurs on a predictable schedule that is coordinated with the availability of funds necessary to perform this work. Typically, renewal projects include work that is performed on a regular cycle to maintain an existing building in its present configuration for its current use. The *Facility Renewal Plan* includes a schedule of the anticipated useful life of each major building component and system and the date and amount of the next required investment. The plan is revised annually to incorporate recently-completed work, to validate the projected schedule for future work, and to update the unit prices for each building assembly that is scheduled for future replacement.

One measure of facility condition is the Facility Condition Index, a higher education industry standard that is the ratio of the value of Deferred Maintenance divided by the Current Replacement Value of the facility [FCI = DM/CRV]. Due to steady reinvestment in existing facilities (System Projects) the FCI for the Authority has steadily improved over the past several years:

FACILITY CONDITION INDEX (System Projects)

	2000	2002	2004	2006	2008	2010	2012	2014
Deferred Maintenance (\$m)	61.1	49.3	39.1	22.7	15.2	13.0	10.6	9.0
Current Replacement Value (\$m)	274	293	330	374	416	464	511	642
Facility Condition Index	22.3%	16.8%	11.8%	6.1%	3.6%	2.8%	2.1%	2.1%

Debt Management

In 1998, the Legislature empowered the Authority to issue revenue bonds that are not guaranteed by the Commonwealth. Each bond issue is secured by the rents and fees pledged by the universities and paid by the students who benefit from the projects funded by the particular bond issue. Further security is provided by a campus pledge of twenty-five percent of the average annual debt service and by a debt service reserve fund with a balance of \$89 million as of June 30, 2014. Through the close of fiscal year 2014, the Authority has issued bonds to finance projects totaling \$1.2 billion. As detailed in the following chart, \$239 million in bond proceeds have been used to fund repair and renewal of existing residence halls. Bond proceeds of \$708 million have been used to fund the construction of new residence halls and the expansion of existing residence halls. The remaining bond proceeds of \$243 million have been used to fund new construction, repair, and renovation of Commonwealth-owned student activity facilities and to provide supplemental financing for certain Commonwealth-managed projects.

The following table shows use of project funds from bond proceeds since 2000:

USE OF PROJECT FUNDS FROM BOND PROCEEDS SINCE 2000 (Amounts in Millions)

Series	Repair and Renovation Projects	New Capacity	Student Activity Projects	Commonwealth Support	Total
1999-2000	\$33.40	\$58.60	\$1.80	N/A	\$93.80
2003A,B	\$19.00	\$67.00	\$2.10	N/A	\$88.10
2004A	\$24.00	\$32.00	\$2.00	N/A	\$58.00
2005A	\$19.00	\$0.00	\$14.90	N/A	\$33.90
2006A	\$19.60	\$64.10	\$8.30	N/A	\$92.00
2008A	\$32.60	\$49.00	\$0.80	N/A	\$82.40
2009A,B,C	\$38.10	\$180.50	\$22.30	N/A	\$240.90
2010A,B	\$12.50	\$0.00	\$32.40	\$10.00	\$54.90
2012A	\$11.50	\$113.00	\$31.00	\$3.00	\$158.50
2012C	\$10.50	\$80.60	\$33.70	\$29.75	\$154.55
2014A	\$18.50	\$62.80	\$27.35	\$21.00	\$129.65
CC Series 1	\$0.00	\$0.00	\$0.00	\$3.00	\$3.00
Project Fund Total	\$238.70	\$707.60	\$176.65	\$66.75	\$1,189.70

Enrollment

Enrollment at the state universities continues to increase. The following chart illustrates enrollment at each state university:

STATE UNIVERSITY ENROLLMENT (Fall Data)

Campus	2004	2006	2008	2010	2012	2013
Bridgewater State	7,399	7,471	8,117	8,911	9,201	9,230
Fitchburg State	3,622	3,903	4,421	4,503	4,368	4,422
Framingham State	4,207	4,169	4,237	4,288	4,909	4,943
MA College of Art and Design	1,482	1,543	1,803	1,956	1,902	1,928
MA College of Liberal Arts	1,592	1,765	1,589	1,715	1,601	1,516
MA Maritime Academy	984	1,092	1,221	1,297	1,434	1,472
Salem State	6,422	7,224	7,279	7,438	7,207	7,178
Westfield State	4,090	4,630	4,863	5,174	5,352	5,646
Worcester State	3,794	3,939	4,004	4,350	4,770	4,891
Total	33,592	35,736	37,535	39,630	40,744	41,227

Residence Hall Occupancy

Occupancy in the residence halls on each campus is strong and growing. As shown on the following table, occupancy at several of the state universities remains over 100%:

RESIDENCE HALL OCCUPANCY (Annual Data)

Campus	2000	2002	2004	2006	2008	2010	2012	2014
Bridgewater State	104%	107%	105%	105%	103%	101%	100%	95%
Fitchburg State	65%	89%	98%	100%	104%	105%	100%	100%
Framingham State	89%	99%	102%	100%	99%	101%	100%	100%
MA College of Art & Design	101%	104%	100%	98%	99%	100%	100%	99%
MA College of Liberal Arts	58%	80%	82%	89%	89%	94%	94%	86%
MA Maritime Academy	80%	79%	95%	99%	92%	100%	106%	111%
Salem State	99%	106%	105%	103%	100%	106%	102%	106%
Westfield State	103%	107%	106%	106%	107%	105%	106%	98%
Worcester State	100%	103%	101%	97%	100%	102%	103%	101%
Average	89%	98%	101%	101%	101%	102%	101%	99%

Housing Financial Aid

The Authority makes a concerted effort to maintain rent levels at or below comparable rents in the market served by each campus. By statute, the fees, rents, and charges assessed by the Authority must provide sufficient revenue to pay the cost of project debt service, maintenance, repair, operations, and reserves. There is a range of types and costs of Authority projects, to appeal to a range of student interests and resources. To further improve the affordability of its projects, the Authority established a housing financial aid program in 2005. In fiscal year 2014, this program provided \$2 million that is redistributed by the financial aid offices of the nine state universities to complement the financial aid package for residential students. In fiscal 2013, approximately 13% of students received 16% of their housing costs through this program.

Sustainability

The Authority has taken a leadership role in improving the sustainability of its projects and the larger campus environments that it serves by: increasing energy conservation, reducing resource consumption and emissions, and moderating the upward pressure on student rents and fees due to the cost of utilities. This effort has been recognized by the United States Green Building Council (USGBC) by conferring Leadership in Energy and Environmental Design (LEED) status on 14 projects by the Authority. A list of projects registered with the USGBC is located in Appendix C.

Strategic Planning

Every other year, the Authority updates its *Strategic Plan* to determine the long term demand for student housing facilities at the nine state university campuses. This plan considers the latest available enrollment data and projections prepared by the Department of Higher Education. In the past, the goal was to provide, on average, housing for fifty percent of the full-time undergraduate students in the state university system; this would provide capacity for two years of housing during a students' four-year undergraduate experience. The present goal is to identify specific housing targets to support the sustained enrollment for each campus. In addition to a greater number of total students, the percentage of full-time undergraduate students – the students most likely to avail themselves of housing opportunities – increased from 54% to 65% of total headcount since 2000. Further, despite an increase of 5,500 new beds from academic years 1999/2000 to 2013/2014, system-wide occupancy in fall 2014 was 100.5% of design occupancy. The Authority will continue to update its *Strategic Plan* on a biennial basis to ensure that demand is sufficient for future projects and to effectively manage occupancy of existing facilities.

COMMONWEALTH OF MASSACHUSETTS

Deval L. Patrick, Governor

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Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, PC

As of June 30, 2014

APPENDIX A
 Moody's Investors Services
 Massachusetts College and University Ratings
 as of June 30, 2014

Institution	Rating
Amherst College	Aaa
Harvard University	Aaa
Massachusetts Institute of Technology	Aaa
Smith College	Aa1
Wellesley College	Aa1
Williams College	Aa1
Massachusetts State College Building Authority	Aa2
Tufts University	Aa2
University of Massachusetts Building Authority	Aa2
Boston College	Aa3
College of the Holy Cross	Aa3
Mount Holyoke College	Aa3
Boston University	A1
Brandeis University	A1
MA College of Pharmacy and Health Sciences	A1
Worcester Polytechnic Institute	A1
Berklee College of Music	A2
Franklin W. Olin College of Engineering	A2
Clark University	A2
Northeastern University	A2
Stonehill College	A2
Wheaton College	A2
Babson College	A3
Bentley College	A3
Emmanuel College	Baa1
Simmons College	Baa1
Springfield College	Baa1
Wentworth Institute of Technology	Baa1
Hampshire College	Baa2
Suffolk University	Baa2
Merrimack College	Baa3

APPENDIX B

FY 2014 Audited Financial Statements

APPENDIX C

Certified Sustainable Projects

Campus	Building	Date	Beds	GSF	Certification
Bridgewater State University	Crimson Hall	2007	400	138,000	Silver
Bridgewater State University	Pope Hall	2010	337	75,177	Silver
Bridgewater State University	Scott Hall	2010	269	67,390	Silver
Bridgewater State University	Weygand Hall	2014	500	165,000	Gold
Fitchburg State University	Hammond Campus Center	2013		157,831	[Silver]*
Fitchburg State University	Mara Village Building 8	2010	104	38,000	Silver
Framingham State University	North Hall	2012	400	127,500	Gold
MA College of Art and Design	Kennedy Campus Center	2011		57,913	Gold
MA College of Art and Design	Treehouse Residence	2013	493	147,004	[Gold]*
MA Maritime Academy	Cadet Housing Expansion	2008		90,000	Gold
Salem State University	Marsh Hall	2011	500	162,637	Gold
Westfield State University	University Hall	2013	410	134,000	[Gold]*
Worcester State University	Dowden Hall Addition	2011	403	41,640	Gold
Worcester State University	Sheehan Hall	2014	400	150,000	[Gold]*
Total			4,216	1,552,092	
*[Pending]					