

**The FY13 Economic Impact of  
Connecticut's Independent Colleges and Universities  
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## **Executive Summary**

The Connecticut Conference of Independent Colleges (CCIC) commissioned this study as another in a series of economic and fiscal impact studies to demonstrate the importance of the sixteen member institutions to the state's economy. This has never been more salient than in the present decade as Connecticut faces significant fiscal and economic hurdles to maintaining its position as the most productive state in the nation with one of its most educated populations.

## **Introduction**

Connecticut's sixteen independent, nonprofit colleges and universities provide the state with a demonstrable economic and fiscal impact as well as a ready supply of the educated workers Connecticut needs to remain competitive in an increasingly knowledge-based economy. By their purchases of goods and services, employment of faculty and staff, capital improvements, as well as visitor and student spending, these institutions support thousands of jobs in the state. The businesses and workers supported by the institutions' spending pay taxes to the state and its municipalities. Some institutions provide valuable research that feeds the Connecticut economy's need for innovation and entrepreneurship. Many of these institutions provide community benefits that go beyond cultural and athletic events: their students, faculty and staff volunteer and/or provide free or reduced-price services for underserved populations.

Further, the institutions' alumni who reside and work in Connecticut provide skilled labor services that otherwise would have had to be recruited from afar. The purchases of goods and services and tax payments by alumni households further support Connecticut's economy. Retired faculty and staff residing in the state provide additional consumer spending in the state.

Among the FY13 findings about the sixteen nonprofit independent colleges and universities in Connecticut:

- ✚ Generate a total impact (measured as the contribution to gross state product) on the Connecticut economy of \$15.197 billion representing \$1.896 billion in net new direct institutional spending for faculty and staff wages, salaries and benefits, as well as \$1.217 billion spent for goods and services purchases, \$639.4 million in student and visitor spending and \$8.42 billion in capital improvements.
- ✚ In the aggregate, the independent college and university sector is Connecticut's third largest employer with 17,765 positions trailing only the State of Connecticut and United Technologies.
- ✚ Total jobs created (retained) in Connecticut as a result of the economic activity generated by the independent colleges and universities in 2012 was 157,378 including the 17,765 direct employees of the 16 independents implying that their operations support an additional 139,613 jobs in the state.
- ✚ The sixteen independents pumped \$1.96 billion in wages and salaries into the Connecticut economy in 2012.
- ✚ The 206,514 alumni and retired faculty and staff living in the state have annual earnings of \$13.83 billion that generates \$2.12 billion in state and local taxes.
- ✚ There were 65,497 full-time equivalent students attending the sixteen independents in 2012 compared to 57,514 FTE students attending the state's public postsecondary institutions.
- ✚ Connecticut and its municipalities receive \$1.153 billion in tax revenue as a result of the independents' economic activity.
- ✚ Students of and visitors to the sixteen independents spent \$639.4 million in 2012.
- ✚ Between 2008 and 2012 inclusive, the sixteen independents invested on average annually more than \$8.4 billion in new and renovated residential and non-residential buildings and facilities. These investments include equipment as well as art and library collections.
- ✚ In 2012, several colleges together remitted more than \$16 million in taxes on non-exempt property and in payments in lieu of taxes.

**Go to [www.theccic.org](http://www.theccic.org) for the full report.**

# Connecticut Conference of Independent Colleges | Combined Impact

**The unadjusted, direct economic impact of the sixteen private nonprofit colleges and universities on Connecticut's economy in FY13 included the following spending:**

- ❖ \$1,217,067,344 spent on goods and services;
- ❖ \$1,958,579,344 for wages and salaries;
- ❖ \$628,347,135 for employee benefits;
- ❖ \$361,143,655 for capital improvements of nonresidential buildings [5-year avg.];
- ❖ \$7,045,738,995 for capital improvements of residential structures [5-year avg.];
- ❖ \$1,017,078,608 for equipment and including art and library collections [5-year avg.];
- ❖ \$17,687,184,841 in labor income of alumni living in the state;
- ❖ \$200,900,000 for household spending change for retired faculty/staff living in the state;
- ❖ \$16,071,101 in remittances to towns in Connecticut;
- ❖ \$116,788,960 by visitors; and,
- ❖ \$482,563,500 by students.



**Combined adjusted (net new) spending generates the following direct and indirect economic and fiscal impacts on the state economy:**

- ❖ 157,378 total full-time equivalent (FTE)<sup>1</sup> jobs supported by the 16 institution's operations (57,161 direct jobs and 100,217 indirect jobs ) which represents 9.5% of the state's employment of 1,657,613 in December 2012;
- ❖ \$10,789,654,414 in total labor income supported by the 16 institution's operations (\$5,326,814,189 in direct new labor income and \$5,462,840,225 in new indirect labor income) which represents 5.3% of the state's \$214.6 billion in personal income in 3Q2012;<sup>2</sup>
- ❖ \$15,197,168,477 in new value added to the state's economy which is 6.8% of the gross state product (that was \$242.93 billion in 2012) [see note 43]; and,
- ❖ \$1,153,976,725 in new taxes remitted to state and local governments, which represents 4.2% of the \$29,712,815,000 collected from state and local taxes in 2012.<sup>3</sup>

<sup>1</sup> A full-time equivalent job represents an expected 40 hours of work per week. This work may be performed by one full-time worker. In this case, one full-time equivalent is one job. The work may be performed by several part-time workers, in which case, one full-time equivalent position could represent more than one job. Therefore, the results stated as FTEs may undercount the actual number of jobs supported by the institution.

<sup>2</sup> See <http://www.bea.gov/> interactive tables.

<sup>3</sup> These state and local taxes include social insurance, property, individual and corporate income taxes and taxes on production and imports. See [http://thedataweb.rm.census.gov/TheDataWeb\\_HotReport2/stateandlocalfinance/stateandlocalfinance.html?YEAR4=2012&STATE=8](http://thedataweb.rm.census.gov/TheDataWeb_HotReport2/stateandlocalfinance/stateandlocalfinance.html?YEAR4=2012&STATE=8).

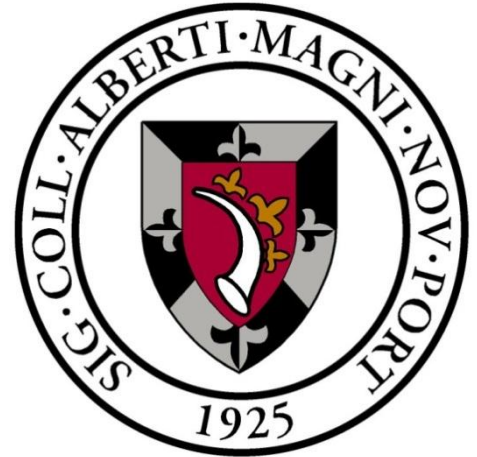
# Albertus Magnus College

## The unadjusted, direct economic impact of Albertus Magnus College on Connecticut's economy in FY13 included the following spending:

- ❖ \$12,877,111 for goods and services;
- ❖ \$12,705,216 for wages and salaries;
- ❖ \$3,176,304 for employee benefits;
- ❖ \$1,207,689 for capital improvements of nonresidential buildings [5-year avg.];
- ❖ \$28,822,149 for capital improvements of residential structures [5-year avg.];
- ❖ \$4,583,419 for equipment and including art and library collections [5-year avg.];
- ❖ \$592,965,552 in labor income of alumni living in the state;
- ❖ \$1,859,100 for visitor spending; and,
- ❖ \$8,158,500 in student spending.

## Albertus Magnus College adjusted (net new) spending generates the following direct and indirect economic and fiscal impacts on the state economy:

- ❖ 1,811 total full-time equivalent (FTE)<sup>4</sup> jobs supported by Albertus Magnus College operations (334 direct jobs and 1,477 indirect jobs);
- ❖ \$99,259,666 in total labor income supported by the College's operations (\$23,401,590 in direct new labor income and \$75,858,076 in new indirect labor income));
- ❖ \$155,335,025 in new value added to the state's economy;
- ❖ \$239,134,766 in new sales in the state; and,
- ❖ \$13,936,439 in new taxes remitted to state and local governments.<sup>5</sup>



institutional need-based  
aid awarded to  
undergrad CT residents

**\$5,456,167**

**\$2,411,337**

Pell dollars  
awarded to CT  
residents

total number of CT Pell  
recipients enrolled

**651**

**535**

total GSP # of  
recipients

total # GSP recipients  
who are minorities

**278**

**\$1,428,031**

total GSP  
expenditure

<sup>4</sup> A full-time equivalent job represents an expected 40 hours of work per week. This work may be performed by one full-time worker. In this case, one full-time equivalent is one job. The work may be performed by several part-time workers, in which case, one full-time equivalent position could represent more than one job. Therefore, the results stated as FTEs may undercount the actual number of jobs supported by the institution.

<sup>5</sup> These state and local taxes include social insurance, property, individual and corporate income taxes and taxes on production and imports.

# Connecticut College

## The unadjusted, direct impact of Connecticut College on Connecticut's economy in FY13 included the following spending:

- ❖ \$27,302,000 spent on goods and services;
- ❖ \$47,750,000 for wages and salaries;
- ❖ \$16,329,000 for employee benefits;
- ❖ \$14,820,000 for capital improvements of nonresidential buildings [5-year avg.];
- ❖ \$142,159,800 for capital improvements of residential structures [5-year avg.];
- ❖ \$44,575,200 for equipment and including art and library collections [5-year avg.];
- ❖ \$263,061,810 in labor income of alumni living in the state;
- ❖ \$7,093,000 for household spending change for retired faculty/staff living in the state;
- ❖ \$11,878 in remittances to towns in New London County;
- ❖ \$5,788,635 for visitor spending; and,
- ❖ \$27,918,000 for student spending.

## Connecticut College adjusted (net new) spending generates the following direct and indirect economic and fiscal impacts on the state economy:

- ❖ 3,559 total full-time equivalent (FTE)<sup>6</sup> jobs supported by Connecticut College operations (1,537 direct and 2,022 indirect jobs );
- ❖ \$201,262,378 in total labor income supported by the College's operations (\$113,574,373 in direct new labor income and \$97,896,281 in indirect new labor income);
- ❖ \$304,865,508 in new value added to the state's economy;
- ❖ \$461,591,372 in new sales in the state ; and,
- ❖ \$24,629,282 in new taxes remitted to state and local governments.<sup>7</sup>



## CONNECTICUT COLLEGE

institutional need-based  
aid awarded to  
undergrad CT residents

**\$4,587,060**

**\$156,379**

Pell dollars  
awarded to CT  
residents

total number of CT Pell  
recipients enrolled

**41**

**137**

total GSP # of  
recipients

total # GSP recipients  
who are minorities

**37**

**\$339,979**

total GSP  
expenditure

<sup>6</sup> A full-time equivalent job represents an expected 40 hours of work per week. This work may be performed by one full-time worker. In this case, one full-time equivalent is one job. The work may be performed by several part-time workers, in which case, one full-time equivalent position could represent more than one job. Therefore, the results stated as FTEs may undercount the actual number of jobs supported by the institution.

<sup>7</sup> These state and local taxes include social insurance, property, individual and corporate income taxes and taxes on production and imports.

# Fairfield University

## The unadjusted, direct economic impact of Fairfield University on Connecticut's economy in FY13 included the following spending:

- ❖ \$ 54,438,000 spent on goods and services;
- ❖ \$63,035,000 for wages and salaries;
- ❖ \$24,930,000 for employee benefits;
- ❖ \$15,427,400 for capital improvements of nonresidential buildings [5-year avg.];
- ❖ \$330,515,000 for capital improvements of residential structures [5-year avg.];
- ❖ \$42,568,000 for equipment and including art and library collections [5-year avg.];
- ❖ \$1,577,431,716 in labor income of alumni living in the state;
- ❖ \$6,970,000 for household spending change for retired faculty/staff living in the state;
- ❖ \$321,893 in remittances to towns in Fairfield County;
- ❖ \$13,922,367 for visitor spending; and,
- ❖ \$35,205,000 in student spending.

## Fairfield University adjusted (net new) spending generates the following direct and indirect economic and fiscal impacts on the state economy:

- ❖ 6,795 total full-time equivalent (FTE)<sup>8</sup> supported by Fairfield University operations (2,369 direct jobs and 4,426 indirect jobs);
- ❖ \$551,708,346 in total labor income supported by University operations (\$257,502,967 in direct new labor income and \$294,205,379 in new indirect labor income));
- ❖ \$775,546,629 in new value added to the state's economy;
- ❖ \$1,085,855,345 in new sales in the state;
- ❖ \$57,943,246 in new taxes remitted to state and local governments.<sup>9</sup>



**Fairfield**  
UNIVERSITY

institutional need-based  
aid awarded to  
undergrad CT residents

**\$8,517,291**

**\$1,005,374**

Pell dollars  
awarded to CT  
residents

total number of CT Pell  
recipients enrolled

**245**

**284**

total GSP # of  
recipients

total # GSP recipients  
who are minorities

**33**

**\$1,065,656**

total GSP  
expenditure

<sup>8</sup> A full-time equivalent job represents an expected 40 hours of work per week. This work may be performed by one full-time worker. In this case, one full-time equivalent is one job. The work may be performed by several part-time workers, in which case, one full-time equivalent position could represent more than one job. Therefore, the results stated as FTEs may undercount the actual number of jobs supported by the institution.

<sup>9</sup> These state and local taxes include social insurance, property, individual and corporate income taxes and taxes on production and imports.



# Goodwin College

## The unadjusted, direct economic impact of Goodwin College on Connecticut's economy in FY13 included the following spending:

- ❖ \$11,685,925 spent on goods and services;
- ❖ \$14,373,300 for wages and salaries;
- ❖ \$3,162,126 for employee benefits;
- ❖ \$13,723,423 for capital improvements of nonresidential buildings [5-year avg.];
- ❖ \$36,367,793 for capital improvements of residential structures [5-year avg.];
- ❖ \$3,274,554 for equipment and including art and library collections [5-year avg.];
- ❖ \$252,727,056 in labor income of alumni living in the state;
- ❖ \$205,000 for household spending change for retired faculty/staff living in the state;
- ❖ \$887,537 in remittances to towns in Hartford County;
- ❖ \$776,250 for visitors; and,
- ❖ \$9,051,000 in student spending.

## Goodwin College adjusted (net new) spending generates the following direct and indirect economic and fiscal impacts on the state economy:

- ❖ 1,435 total full-time equivalent (FTE)<sup>10</sup> jobs supported by Goodwin College operations (655 direct jobs and 780 indirect jobs);
- ❖ (\$80,493,195 in total labor income supported by the College's operations (\$36,455,616 in direct new labor income and \$44,037,579 in new indirect labor income);
- ❖ \$115,157,869 in new value added to the state's economy;
- ❖ \$171,946,647 in new sales in the state; and,
- ❖ \$8,268,388 in new taxes remitted to state and local governments.<sup>11</sup>



# GOODWIN COLLEGE

insitutional need-based  
aid awarded to  
undergrad CT residents

**\$8,114,175**

**\$7,990,256**

Pell dollars  
awarded to CT  
residents

total number of CT Pell  
recipients enrolled

**2699**

**175**

total GSP # of  
recipients

total # GSP recipients  
who are minorities

**838**

**\$1,823,095**

total GSP  
expenditure

<sup>10</sup> A full-time equivalent job represents an expected 40 hours of work per week. This work may be performed by one full-time worker. In this case, one full-time equivalent is one job. The work may be performed by several part-time workers, in which case, one full-time equivalent position could represent more than one job. Therefore, the results stated as FTEs may undercount the actual number of jobs supported by the institution.

<sup>11</sup> These state and local taxes include social insurance, property, individual and corporate income taxes and taxes on production and imports.

# Mitchell College

## The unadjusted, direct economic impact of Mitchell College on Connecticut's economy in FY13 included the following spending:

- ❖ \$9,845,384 spent on goods and services;
- ❖ \$9,460,080 for wages and salaries;
- ❖ \$2,533,358 for employee benefits;
- ❖ \$1,067,933 for capital improvements of nonresidential buildings [5-year avg.];
- ❖ \$27,295,726 for capital improvements of residential structures [5-year avg.];
- ❖ \$8,009,766 for equipment and including art and library collections [5-year avg.];
- ❖ \$248,989,950 in labor income of alumni living in the state;
- ❖ \$61,230 in remittances to towns in New London County; and,
- ❖ \$2,439,000 by students.

## Mitchell College adjusted (net new) spending generates the following direct and indirect economic and fiscal impacts on the state economy:

- ❖ 1,079 total full-time equivalent (FTE)<sup>12</sup> jobs supported by Mitchell College operations (258 direct jobs and 821 indirect jobs );
- ❖ \$62,186,370 in total labor income supported by the College's operations (\$19,784,203 in direct new labor income and \$42,402,167 in new indirect labor income);
- ❖ \$94,787,561 in new value added to the state's economy;
- ❖ \$148,352,802 in new sales in the state; and,
- ❖ \$7,897,891 in new taxes remitted to state and local governments.<sup>13</sup>



institutional need-based  
aid awarded to  
undergrad CT residents **\$2,639,749**

**\$886,407** Pell dollars  
awarded to CT  
residents

total number of CT Pell  
recipients enrolled **225**

**179** total GSP # of  
recipients

total # GSP recipients  
who are minorities **51**

**\$407,068** total GSP  
expenditure

<sup>12</sup> A full-time equivalent job represents an expected 40 hours of work per week. This work may be performed by one full-time worker. In this case, one full-time equivalent is one job. The work may be performed by several part-time workers, in which case, one full-time equivalent position could represent more than one job. Therefore, the results stated as FTEs may undercount the actual number of jobs supported by the institution.

<sup>13</sup> These state and local taxes include social insurance, property, individual and corporate income taxes and taxes on production and imports.

# Rensselaer Polytechnic Institute - Hartford Graduate Center

**The unadjusted, direct economic impact of RPI's Hartford Graduate Center on Connecticut's economy in FY13 included the following spending:**



# Rensselaer

- ❖ \$ 6,658,000 spent on goods and services;
- ❖ \$11,648,000 for wages and salaries;
- ❖ \$3,201,000 for employee benefits;
- ❖ \$666,993 for capital improvements of nonresidential buildings [5-year avg.];
- ❖ \$15,684,607 for capital improvements of residential structures [5-year avg.];
- ❖ \$1,867,378 for equipment and including art and library collections [5-year avg.];
- ❖ \$165,765,120 in labor income of alumni living in the state;

**RPI's Hartford Graduate Center adjusted (net new) spending generates the following direct and indirect economic and fiscal impacts on the state economy:**

- ❖ 1,387 total full-time equivalent (FTE)<sup>14</sup> jobs supported by Hartford Graduate Center operations (129 direct jobs and 1,258 indirect jobs );
- ❖ \$88,151,893 in total labor (\$18,702,004 in direct new labor income and \$69,449,889 in new indirect labor income);
- ❖ \$138,261,375 in new value added to the state's economy;
- ❖ \$196,692,501 in new sales in the state; and,
- ❖ \$11,317,327 in new taxes remitted to state and local governments.<sup>15</sup>

<sup>14</sup> A full-time equivalent job represents an expected 40 hours of work per week. This work may be performed by one full-time worker. In this case, one full-time equivalent is one job. The work may be performed by several part-time workers, in which case, one full-time equivalent position could represent more than one job. Therefore, the results stated as FTEs may undercount the actual number of jobs supported by the institution.

<sup>15</sup> These state and local taxes include social insurance, property, individual and corporate income taxes and taxes on production and imports.



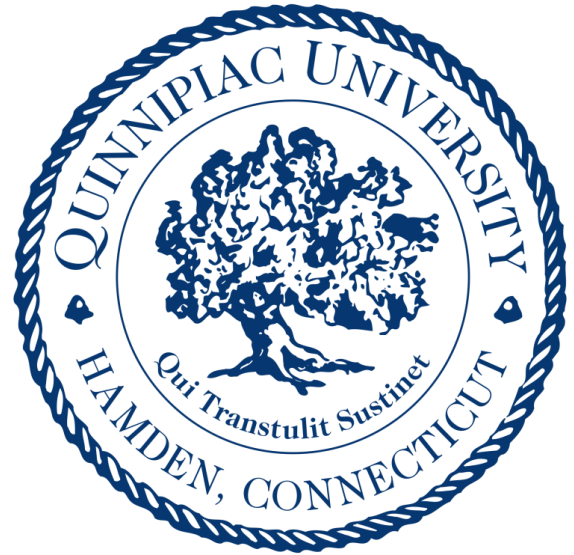
# Quinnipiac University

## The unadjusted, direct economic impact of Quinnipiac University on Connecticut's economy in FY13 included the following spending:

- ❖ \$67,129,121 spent on goods and services;
- ❖ \$104,430,159 for wages and salaries;
- ❖ \$29,766,129 for employee benefits;
- ❖ \$98,799,796 for capital improvements of nonresidential buildings [5-year avg.];
- ❖ \$541,075,839 for capital improvements of residential structures [5-year avg.];
- ❖ \$80,951,701 for equipment and including art and library collections [5-year avg.];
- ❖ \$1,089,095,000 in labor income of alumni living in the state;
- ❖ \$1,189,000 for the household spending change for retired faculty/staff living in the state;
- ❖ \$887,537 in remittances to towns in New Haven County;
- ❖ \$15,705,000 by visitors; and,
- ❖ \$25,659,000 by students.

## Quinnipiac University adjusted (net new) spending generates the following direct and indirect economic and fiscal impacts on the state economy:

- ❖ 13,009 total full-time equivalent (FTE)<sup>16</sup> jobs supported by University operations (4,546 direct jobs and 8,463 indirect jobs);
- ❖ \$835,323,482 in total labor income supported by University operations (\$390,024,011 in direct new labor income and \$445,299,471 in new indirect labor income);
- ❖ \$1,187,312,734 in new value added to the state's economy;
- ❖ \$1,877,393,289 in new sales in the state; and,
- ❖ \$91,756,710 in new taxes remitted to state and local governments.<sup>17</sup>



**institutional need-based  
aid awarded to  
undergrad CT residents** **\$7,416,981**

**\$1,457,587** **Pell dollars  
awarded to CT  
residents**

**total number of CT Pell  
recipients enrolled** **360**

**407** **total GSP # of  
recipients**

**total # GSP recipients  
who are minorities** **143**

**\$1,644,761** **total GSP  
expenditure**

<sup>16</sup> A full-time equivalent job represents an expected 40 hours of work per week. This work may be performed by one full-time worker. In this case, one full-time equivalent is one job. The work may be performed by several part-time workers, in which case, one full-time equivalent position could represent more than one job. Therefore, the results stated as FTEs may undercount the actual number of jobs supported by the institution.

<sup>17</sup> These state and local taxes include social insurance, property, individual and corporate income taxes and taxes on production and imports.

# Sacred Heart University

## The unadjusted, direct economic impact of Sacred Heart University on Connecticut's economy in FY13 included the following spending:

- ❖ \$55,796,662 spent on goods and services;
- ❖ \$53,511,647 for wages and salaries;
- ❖ \$15,788,915 for employee benefits;
- ❖ \$21,376,869 for capital improvements of nonresidential buildings [5-year avg.];
- ❖ \$121,971,794 for capital improvements of residential structures [5-year avg.];
- ❖ \$47,771,706 for equipment and including art and library collections [5-year avg.];
- ❖ \$1,909,292,154 for labor income of alumni living in the state;
- ❖ \$2,378,000 for household spending change for retired faculty/staff living in the state;
- ❖ \$138,942 in remittances to towns in Fairfield County;
- ❖ \$4,042,095 by visitors; and,
- ❖ \$35,670,000 by students.



# Sacred Heart UNIVERSITY

## The adjusted (net new) Sacred Heart University spending generates the following direct and indirect economic and fiscal impacts on the state economy:

- ❖ 5,102 total full-time equivalent (FTE)<sup>18</sup> jobs supported by University operations (1,426 direct jobs and 3,676 indirect jobs );
- ❖ \$377,195,355 in total labor income supported by University operations (\$133,758,007 in direct new labor income and \$243,437,348 in new indirect labor income));
- ❖ \$560,262,098 in new value added to the state's economy;
- ❖ \$772,852,673 in new sales in the state; and,
- ❖ \$45,681,427 in new taxes remitted to state and local governments.<sup>19</sup>

institutional need-based  
aid awarded to  
undergrad CT residents

**\$4,288,939**

**\$1,951,737**

Pell dollars  
awarded to CT  
residents

total number of CT Pell  
recipients enrolled

**518**

**511**

total GSP # of  
recipients

total # GSP recipients  
who are minorities

**116**

**\$1,395,972**

total GSP  
expenditure

<sup>18</sup> A full-time equivalent job represents an expected 40 hours of work per week. This work may be performed by one full-time worker. In this case, one full-time equivalent is one job. The work may be performed by several part-time workers, in which case, one full-time equivalent position could represent more than one job. Therefore, the results stated as FTEs may undercount the actual number of jobs supported by the institution.

<sup>19</sup> These state and local taxes include social insurance, property, individual and corporate income taxes and taxes on production and imports.

# St. Vincent's College

**The unadjusted, direct economic impact of St. Vincent's College on Connecticut's economy in FY13 included the following spending:**

- ❖ \$ 1,305,527 spent on goods and services;
- ❖ \$4,038,504 for wages and salaries;
- ❖ \$935,294 for employee benefits;
- ❖ \$674,704 for equipment and including art and library collections [5-year avg.];
- ❖ \$178,363,626 for labor income of alumni living in the state;
- ❖ \$97,650 by visitors; and,
- ❖ \$3,180,000 by students.

**The St. Vincent's College adjusted (net new) spending generates the following direct and indirect economic and fiscal impacts on the state economy:**

- ❖ 315 total full-time equivalent (FTE)<sup>20</sup> jobs supported by St. Vincent's College operations (69 direct jobs and 246 indirect jobs);
- ❖ \$19,641,741 in total labor income supported by the College's operations (\$3,496,394 in direct new labor income and \$16,145,347 in new indirect labor income);
- ❖ \$31,329,215 in new value added to the state's economy;
- ❖ \$39,443,961 in new sales in the state; and,
- ❖ \$2,775,624 in new taxes remitted to state and local governments.<sup>21</sup>



**institutional need-based  
aid awarded to  
undergrad CT residents** **\$1,269,910**

**\$645,444** **Pell dollars  
awarded to CT  
residents**

**total number of CT Pell  
recipients enrolled** **246**

**201** **total GSP # of  
recipients**

**total # GSP recipients  
who are minorities** **73**

**\$274,230** **total GSP  
expenditure**

<sup>20</sup> A full-time equivalent job represents an expected 40 hours of work per week. This work may be performed by one full-time worker. In this case, one full-time equivalent is one job. The work may be performed by several part-time workers, in which case, one full-time equivalent position could represent more than one job. Therefore, the results stated as FTEs may undercount the actual number of jobs supported by the institution.

<sup>21</sup> These state and local taxes include social insurance, property, individual and corporate income taxes and taxes on production and imports.

# Trinity College

## The unadjusted, direct economic impact of Trinity College on Connecticut's economy in FY13 included the following spending:

- ❖ \$52,877,328 spent on goods and services;
- ❖ \$47,567,973 for wages and salaries;
- ❖ \$12,592,925 for employee benefits;
- ❖ \$26,968,499 for capital improvements of nonresidential buildings [5-year avg.];
- ❖ \$345,142,328 for capital improvements of residential structures [5-year avg.];
- ❖ \$51,672,036 for equipment and including art and library collections [5-year avg.];
- ❖ \$277,073,808 for labor income of alumni living in the state;
- ❖ \$5,002,000 for household spending change for retired faculty/staff living in the state;
- ❖ \$15,000 in remittances to towns in Hartford County;
- ❖ \$12,316,500 by visitors; and,
- ❖ \$31,806,000 by students.

## The Trinity College adjusted (net new) spending above generates the following direct and indirect economic and fiscal impacts on the state economy:

- ❖ 6,383 total full-time equivalent (FTE)<sup>22</sup> supported by Trinity College operations (2,836 direct jobs and 3,547 indirect jobs);
- ❖ \$430,763,861 in total labor income supported by College operations (\$227,659,426 in direct new labor income and \$203,104,435 in new indirect labor income);
- ❖ \$603,246,317 in new value added to the state's economy;
- ❖ \$957,099,470 in new sales in the state; and,
- ❖ \$42,816,987 in new taxes remitted to state and local governments.<sup>23</sup>



**Trinity College**  
HARTFORD CONNECTICUT

**institutional need-based  
aid awarded to  
undergrad CT residents**

**\$4,504,178**

**\$284,790**

**Pell dollars  
awarded to CT  
residents**

**total number of CT Pell  
recipients enrolled**

**84**

**81**

**total GSP # of  
recipients**

**total # GSP recipients  
who are minorities**

**28**

**\$357,997**

**total GSP  
expenditure**

<sup>22</sup> A full-time equivalent job represents an expected 40 hours of work per week. This work may be performed by one full-time worker. In this case, one full-time equivalent is one job. The work may be performed by several part-time workers, in which case, one full-time equivalent position could represent more than one job. Therefore, the results stated as FTEs may undercount the actual number of jobs supported by the institution.

<sup>23</sup> These state and local taxes include social insurance, property, individual and corporate income taxes and taxes on production and imports.

# University of Bridgeport

## The unadjusted, direct economic impact of the University of Bridgeport on Connecticut's economy in FY13 included the following spending:

- ❖ \$34,835,000 spent on goods and services;
- ❖ \$31,518,000 for wages and salaries;
- ❖ \$7,166,000 for employee benefits;
- ❖ \$4,800,800 for capital improvements of nonresidential buildings [5-year avg.];
- ❖ \$91,447,600 for capital improvements of residential structures [5-year avg.];
- ❖ \$28,533,200 for equipment and including art and library collections [5-year avg.];
- ❖ \$1,553,969,340 for labor income of alumni living in the state;
- ❖ \$20,910,000 for household spending change for retired faculty/staff living in the state;
- ❖ \$15,605 in remittances to towns in Fairfield County;
- ❖ \$4,124,940 by visitors; and,
- ❖ \$11,937,000 by students.

## The University of Bridgeport adjusted (net new) spending generates the following direct and indirect economic and fiscal impacts on the state economy:

- ❖ 3,594 total full-time equivalent (FTE)<sup>24</sup> jobs supported by University operations (796 direct jobs and 2,798 indirect jobs);
- ❖ \$270,828,638 in total labor income supported by University operations (\$86,119,671 in direct new labor income and \$184,708,967 in new indirect labor income);
- ❖ \$404,768,110 in new value added to the state's economy;
- ❖ \$555,155,460 in new sales in the state;
- ❖ \$33,244,579 in new taxes remitted to state and local governments.<sup>25</sup>



institutional need-based  
aid awarded to  
undergrad CT residents

**\$4,793,063**

**\$3,631,162**

Pell dollars  
awarded to CT  
residents

total number of CT Pell  
recipients enrolled

**1020**

**566**

total GSP # of  
recipients

total # GSP recipients  
who are minorities

**394**

**\$1,085,115**

total GSP  
expenditure

<sup>24</sup> A full-time equivalent job represents an expected 40 hours of work per week. This work may be performed by one full-time worker. In this case, one full-time equivalent is one job. The work may be performed by several part-time workers, in which case, one full-time equivalent position could represent more than one job. Therefore, the results stated as FTEs may undercount the actual number of jobs supported by the institution.

<sup>25</sup> These state and local taxes include social insurance, property, individual and corporate income taxes and taxes on production and imports.



# University of Hartford

## The unadjusted, direct economic impact of the University of Hartford on Connecticut's economy in FY13 included the following spending:

- ❖ \$53,151,909 spent on goods and services;
- ❖ \$72,421,878 for wages and salaries;
- ❖ \$25,204,635 for employee benefits;
- ❖ \$12,496,000 for capital improvements of nonresidential buildings [5-year avg.];
- ❖ \$230,115,400 for capital improvements of residential structures [5-year avg.];
- ❖ \$45,329,200 for equipment and including art and library collections [5-year avg.];
- ❖ \$1,921,709,856 in labor income of alumni living in the state;
- ❖ \$10,250,000 for household spending change of retired faculty/staff living in the state;
- ❖ \$94,013 in remittances to towns in Hartford County;
- ❖ \$15,124,350 by visitors; and,
- ❖ \$39,486,000 by students.



## UNIVERSITY OF HARTFORD

institutional need-based  
aid awarded to  
undergrad CT residents

**\$6,081,440**

**\$2,751,311**

Pell dollars  
awarded to CT  
residents

total number of CT Pell  
recipients enrolled

**745**

**337**

total GSP # of  
recipients

total # GSP recipients  
who are minorities

**151**

**\$1,943,359**

total GSP  
expenditure

## The adjusted University of Hartford (net new) spending generates the following direct and indirect economic and fiscal impacts on the state economy:

- ❖ 7,099 total full-time equivalent (FTE)<sup>26</sup> jobs supported by University operations (2,208 direct jobs and 4,891 indirect jobs);
- ❖ \$462,495,557 in total labor income supported by University operations (\$187,915,751 in direct new labor income and \$274,579,806 in new indirect labor income);
- ❖ \$679,074,527 in new value added to the state's economy;
- ❖ \$1,004,883,333 in new sales in the state; and,
- ❖ \$51,300,116 in new taxes remitted to state and local governments.<sup>27</sup>

<sup>26</sup> A full-time equivalent job represents an expected 40 hours of work per week. This work may be performed by one full-time worker. In this case, one full-time equivalent is one job. The work may be performed by several part-time workers, in which case, one full-time equivalent position could represent more than one job. Therefore, the results stated as FTEs may undercount the actual number of jobs supported by the institution.

<sup>27</sup> These state and local taxes include social insurance, property, individual and corporate income taxes and taxes on production and imports.



# University of New Haven

**The unadjusted, direct economic impact of the University of New Haven on Connecticut's economy in FY13 included the following spending:**

- ❖ \$45,635,511 spent on goods and services;
- ❖ \$58,458,487 for wages and salaries;
- ❖ \$17,247,808 for employee benefits;
- ❖ \$16,472,403 for capital improvements of nonresidential buildings [5-year avg.];
- ❖ \$121,151,129 for capital improvements of residential structures [5-year avg.];
- ❖ \$44,906,145 for equipment and including art and library collections [5-year avg.];
- ❖ \$1,608,935,602 for labor income of alumni living in the state;
- ❖ \$138,942 in remittances to towns in New Haven County;
- ❖ \$6,307,500 by visitors; and,
- ❖ \$18,615,000 by students

**The adjusted University of New Haven (net new) spending generates the following direct and indirect economic and fiscal impacts on the state economy:**

- ❖ 6,263 total full-time equivalent (FTE)<sup>28</sup> jobs supported by University operations (1,489 direct jobs and 4,774 indirect jobs);
- ❖ \$357,217,702 in total labor income supported by University operations (\$110,398,257 in direct new labor income and \$246,819,445 in new indirect labor income);
- ❖ \$544,518,830 in new value added to the state's economy;
- ❖ \$815,084,392 in new sales in the state;
- ❖ \$47,389,685 in new taxes remitted to state and local governments.<sup>29</sup>



**Institutional need-based aid awarded to undergrad CT residents** **\$3,668,520**

**\$2,111,319** **Pell Dollars awarded to CT residents**

**total number of CT Pell recipients enrolled** **558**

**480** **total GSP # of recipients**

**total # GSP recipients who are minorities** **140**

**\$1,916,345** **total GSP expenditure**

<sup>28</sup> A full-time equivalent job represents an expected 40 hours of work per week. This work may be performed by one full-time worker. In this case, one full-time equivalent is one job. The work may be performed by several part-time workers, in which case, one full-time equivalent position could represent more than one job. Therefore, the results stated as FTEs may undercount the actual number of jobs supported by the institution.

<sup>29</sup> These state and local taxes include social insurance, property, individual and corporate income taxes and taxes on production and imports.

# University of St. Joseph

## The unadjusted, direct economic impact of the University of St. Joseph on Connecticut's economy in FY13 included the following spending:

- ❖ \$14,115,000 spent on goods and services;
- ❖ \$27,156,000 for wages and salaries;
- ❖ \$7,354,000 for employee benefits;
- ❖ \$5,122,000 for capital improvements of nonresidential buildings [5-year avg.];
- ❖ \$43,758,400 for capital improvements of residential structures [5-year avg.];
- ❖ \$15,524,400 for equipment and including art and library collections [5-year avg.];
- ❖ \$709,228,656 for labor income of alumni living in the state;
- ❖ \$5,186,919 by visitors; and,
- ❖ \$5,829,000 by students.

## University of St. Joseph adjusted (net new) spending generates the following direct and indirect economic and fiscal impacts on the state economy:

- ❖ 2,034 total full-time equivalent (FTE)<sup>30</sup> jobs supported by University operations (589 direct jobs and 1,445 indirect jobs);
- ❖ \$125,087,726 in total labor income supported by University operations (\$44,365,325 in direct new labor income and \$80,722,401 in new indirect labor income);
- ❖ \$186,954,678 in new value added to the state's economy;
- ❖ \$270,549,402 in new sales in the state; and,
- ❖ \$14,541,790 in new taxes remitted to state and local governments.<sup>31</sup>



UNIVERSITY OF  
SAINT JOSEPH  
CONNECTICUT

institutional need-based  
aid awarded to  
undergrad CT residents

**\$2,713,973**

**\$1,379,206**

Pell dollars  
awarded to CT  
residents

total number of CT Pell  
recipients enrolled

**357**

**410**

total GSP # of  
recipients

total # GSP recipients  
who are minorities

**136**

**\$924,838**

total GSP  
expenditure

<sup>30</sup> A full-time equivalent job represents an expected 40 hours of work per week. This work may be performed by one full-time worker. In this case, one full-time equivalent is one job. The work may be performed by several part-time workers, in which case, one full-time equivalent position could represent more than one job. Therefore, the results stated as FTEs may undercount the actual number of jobs supported by the institution.

<sup>31</sup> These state and local taxes include social insurance, property, individual and corporate income taxes and taxes on production and imports.

# Wesleyan University

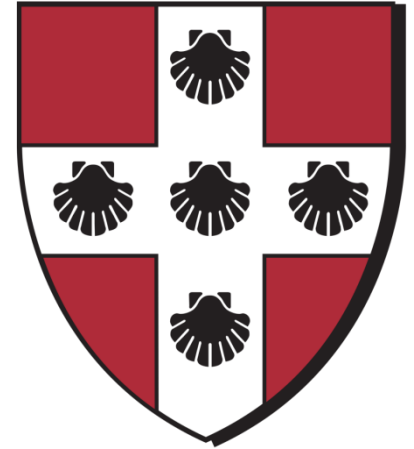
## The unadjusted, direct economic impact of the Wesleyan University on Connecticut's economy in FY13 included the following spending:

- ❖ \$55,524,000 spent on goods and services;
- ❖ \$80,443,000 for wages and salaries;
- ❖ \$23,802,000 for employee benefits;
- ❖ \$25,846,600 for capital improvements of nonresidential buildings [5-year avg.];
- ❖ \$331,365,200 for capital improvements of residential structures [5-year avg.];
- ❖ \$94,925,600 for equipment and including art and library collections [5-year avg.];
- ❖ \$311,772,153 for labor income of alumni living in the state;
- ❖ \$12,300,000 for household spending change for retired faculty/staff living in the state;
- ❖ \$251,625 in remittances to towns in Middlesex County;
- ❖ \$10,314,000 by visitors; and,
- ❖ \$44,685,000 by students.

## Wesleyan University's adjusted (net new) spending generates the following direct and indirect economic and fiscal impacts on the state economy:

- ❖ 6,793 total full-time equivalent (FTE)<sup>32</sup> jobs supported by University operations (3,071 direct jobs and 3,722 FTE indirect jobs);
- ❖ \$434,507,755 in total labor income supported by University operations (\$241,837,096 in direct new labor income and \$192,670,659 in new indirect labor income);
- ❖ \$624,367,019 in new value added to the state's economy;
- ❖ \$959,090,240 in new sales in the state; and,
- ❖ \$49,563,215 in new taxes remitted to state and local governments.<sup>33</sup>

WESLEYAN  
UNIVERSITY



institutional need-based  
aid awarded to  
undergrad CT residents **\$3,429,623**

**\$161,489** Pell dollars  
awarded to CT  
residents

total number of CT Pell  
recipients enrolled **42**

**62** total GSP # of  
recipients

total # GSP recipients  
who are minorities **34**

**\$243,994** total GSP  
expenditure

<sup>32</sup> A full-time equivalent job represents an expected 40 hours of work per week. This work may be performed by one full-time worker. In this case, one full-time equivalent is one job. The work may be performed by several part-time workers, in which case, one full-time equivalent position could represent more than one job. Therefore, the results stated as FTEs may undercount the actual number of jobs supported by the institution.

<sup>33</sup> These state and local taxes include social insurance, property, individual and corporate income taxes and taxes on production and imports.

# Yale University

## The unadjusted, direct economic impact of the Yale University on Connecticut's economy in FY13 included the following spending:

- ❖ \$713,890,866 spent on goods and services;
- ❖ \$1,320,062,100 for wages and salaries;
- ❖ \$435,157,551 for employee benefits;
- ❖ \$102,347,200 for capital improvements of nonresidential buildings [5-year avg.];
- ❖ \$4,630,866,200 for capital improvements of residential structures [5-year avg.];
- ❖ \$501,911,600 for equipment and including art and library collections [5-year avg.];
- ❖ \$802,382,962 for labor income of alumni living in the state;
- ❖ \$113,693,000 for household spending change for retired faculty/staff living in the state;
- ❖ \$13,400,000 in remittances to towns in New Haven County;
- ❖ \$61,236,747 by visitors; and,
- ❖ \$182,925,000 by students.

# Yale

## Yale University's adjusted (net new) spending generates the following direct and indirect economic and fiscal impacts on the state economy:

- ❖ 90,720 total full-time equivalent (FTE)<sup>34</sup> jobs supported by University operations (34,849 direct jobs and 55,871 FTE indirect jobs);
- ❖ \$6,383,322,473 in total labor income supported by University operations (\$3,431,819,498 in direct new labor income and \$2,951,502,975 in new indirect labor income);
- ❖ \$8,791,380,982 in new value added to the state's economy;
- ❖ \$13,332,902,319 in new sales in the state; and,
- ❖ \$650,914,019 in new taxes remitted to state and local governments.<sup>35</sup>

institutional need-based  
aid awarded to  
undergrad CT residents

**\$5,415,702**

**\$122,486**

Pell dollars  
awarded to CT  
residents

total number of CT Pell  
recipients enrolled

**33**

**8**

total GSP # of  
recipients

total # GSP recipients  
who are minorities

**6**

**\$23,096**

total GSP  
expenditure

<sup>34</sup> A full-time equivalent job represents an expected 40 hours of work per week. This work may be performed by one full-time worker. In this case, one full-time equivalent is one job. The work may be performed by several part-time workers, in which case, one full-time equivalent position could represent more than one job. Therefore, the results stated as FTEs may undercount the actual number of jobs supported by the institution.

<sup>35</sup> These state and local taxes include social insurance, property, individual and corporate income taxes and taxes on production and imports.