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Connecticut Independent College and University
Institute for Research & Public Service

An Economic Impact Summary for Connecticut's Independent Colleges and Universities

By

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Executive Summary

The impact of Connecticut's private not-for profit college and university sector on the state economy in 2010 includes:

a total impact of \$6,193.8 million in sales of goods and services in Connecticut including:

- \$3,387.58 million in spending including \$3,160.24 million spent by the institutions for employee compensation (earnings), operating and capital costs; and \$227.33 million spent by net new students and campus visitors; and
- \$2,806.2 million in indirect or induced economic activity in the rest of Connecticut's economy.

a total of 73,782 jobs in Connecticut including:

- 21,936 full time equivalent positions¹ in the sector and out-sourced operations; and
- 51,846 full time equivalent positions in the rest of Connecticut's economy.

Increased earnings², and state and local tax revenues from job creation including:

- \$1,892.93 million in earnings for 21,936 full time equivalent positions in the sector and out-sourced operations;
- \$3,547.03 million in earnings for remaining 51,846 full time equivalent positions in the rest of Connecticut's economy; and
- \$439.9 million³ in state tax revenue from the sector's economic activity

¹ A full time equivalent position (FTE) 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 position is one job. This work may be performed by multiple part time workers. In this case, one full time equivalent position could represent more than one job. As such, results stated in full time equivalent positions may underestimate the actual number of jobs created.

² Earnings include salaries, wages and benefits.

³ This state tax revenue figure includes changes in corporate taxes associated with general equilibrium changes resulting from increased or decreased economic activity in different economic sectors.

Table 1. Expenditures & Employment by Institution

Connecticut Independent Colleges 2010 Economic Impact Summary						
Institution	Direct Impact *		Total Impact*	Direct Jobs	Indirect Jobs	Total Jobs
	Employee	Other				
Albertus Magnus College	\$11.50	\$11.77	\$45.12	203	410	613
Connecticut College	\$52.56	\$31.04	\$146.78	755	1,355	2,110
Fairfield University	\$76.97	\$56.84	\$249.89	926	2,289	3,215
Goodwin College	\$8.38	\$20.08	\$56.48	274	587	861
Mitchell College	\$8.89	\$11.69	\$40.92	196	435	631
Quinnipiac University	\$89.28	\$173.93	\$460.75	1,291	3,753	5,044
Rensselaer at Hartford	\$13.48	\$0.45	\$24.90	74	181	255
Sacred Heart University	\$51.59	\$32.99	\$141.34	901	1,413	2,314
St. Joseph College	\$23.87	\$14.40	\$77.39	573	889	1,462
St. Vincent's College	\$3.16	\$0.44	\$6.62	56	78	134
Trinity College	\$56.09	\$58.88	\$203.04	670	1,702	2,372
University of Bridgeport	\$27.43	\$73.62	\$185.60	574	1,760	2,334
University of Hartford	\$81.71	\$65.86	\$277.38	1,046	2,678	3,724
University of New Haven	\$46.97	\$26.59	\$114.31	630	1,094	1,724
Wesleyan College	\$92.72	\$39.92	\$229.20	952	2,043	2,995
Yale University	\$1,248.33	\$876.16	\$3,835.59	12,815	30,428	43,243
Total	\$1,892.93	\$1,494.65	\$6,095.32	21,936	51,095	73,031

* In \$millions. Direct impacts are not comparable because spending data was not supplied for all institutions.

Table 2. Total Direct Impact on the Connecticut Economy

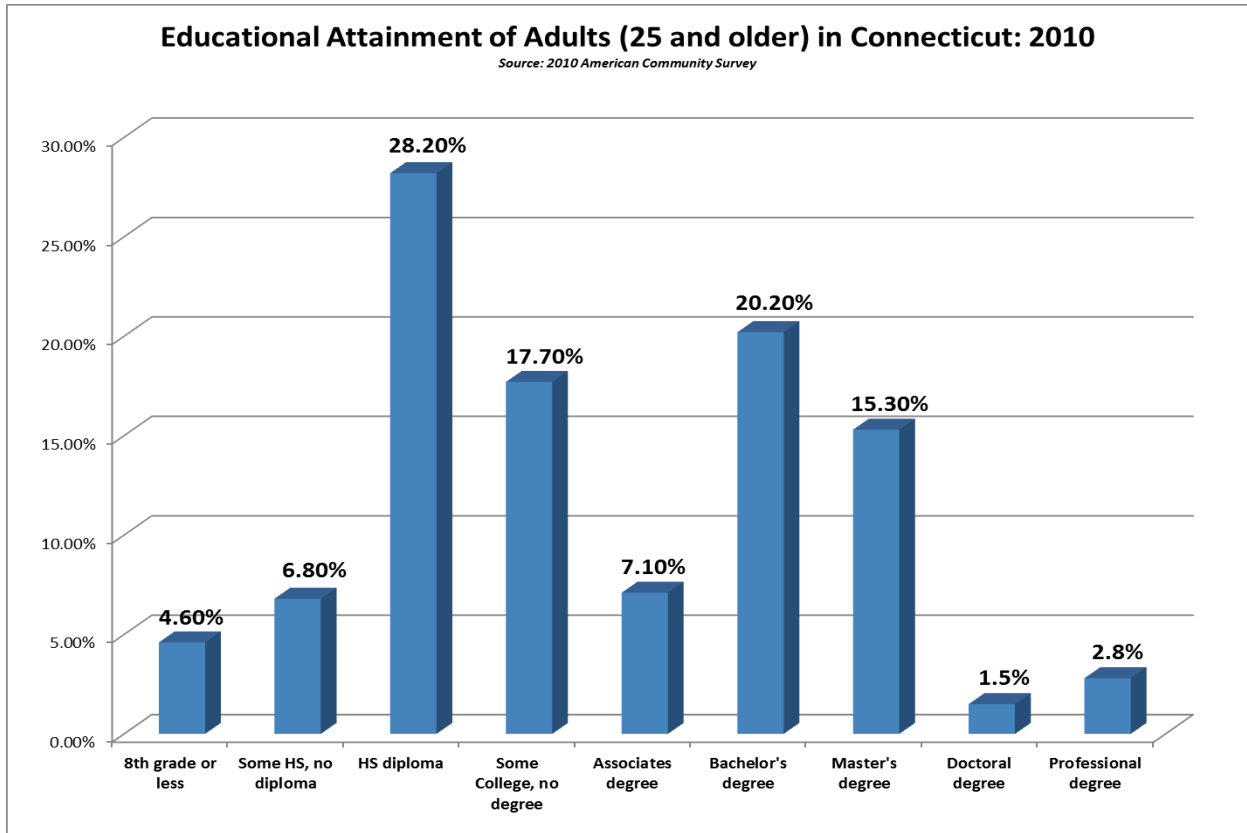
Total Direct Impact of Private College Sector on State of Connecticut (in millions) (2010)	
Spending in Connecticut	Amount
Earnings (Wages, Salaries, Benefits)	\$1,892.93
Institutional Operations	\$504.75
Institutional Capital Expenses	\$762.57
Student Expenditures	\$200.38
Campus Visitors	\$26.95
Total	\$3,387.58

Table includes expenditures in Connecticut only.

Table 3. Alumni Impact on the Economy – By Institution

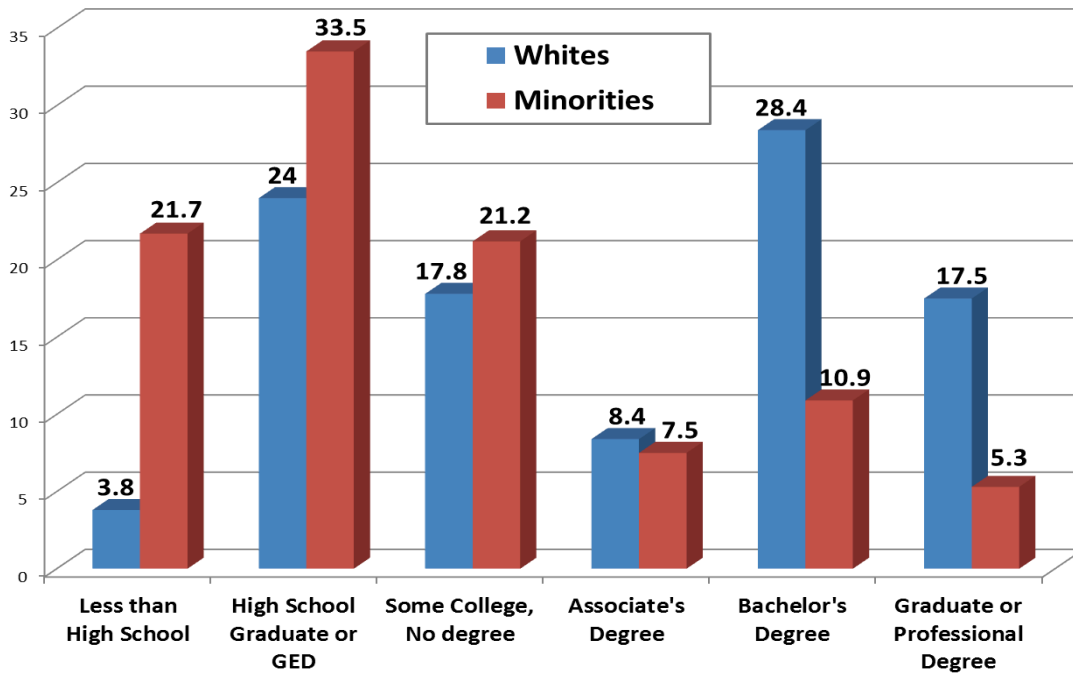
	Number of Alumni residing in CT	In 2010 \$				
		Sales & Excise Taxes	Income Taxes	Property Taxes	Total Taxes	Total Income
Albertus Magnus College	7,520	\$21,131,785	\$24,935,804	\$17,893,861	\$63,961,450	\$504,020,844
Connecticut College	4,137	\$11,625,292	\$13,718,008	\$9,844,003	\$35,187,303	\$277,278,488
Fairfield University	19,000	\$53,391,477	\$63,002,697	\$45,210,554	\$161,604,728	\$1,273,456,920
Goodwin College	3,121	\$8,770,253	\$10,349,022	\$7,426,428	\$26,545,703	\$209,182,055
Mitchell College	3,624	\$10,183,722	\$12,016,936	\$8,623,318	\$30,823,975	\$242,895,151
Quinnipiac University	19,558	\$54,959,500	\$64,852,987	\$46,538,316	\$166,350,804	\$1,310,856,339
Rensselaer at Hartford	13,000	\$36,531,011	\$43,107,109	\$30,933,537	\$110,571,656	\$871,312,629
Sacred Heart University	21,161	\$59,464,055	\$70,168,425	\$50,352,659	\$179,985,139	\$1,418,295,888
University of St Joseph	9,862	\$27,712,987	\$32,701,716	\$23,466,657	\$83,881,359	\$660,991,165
St Vincents College	2,426	\$6,817,249	\$8,044,450	\$5,772,674	\$20,634,372	\$162,600,341
Trinity College	5,375	\$15,104,168	\$17,823,132	\$12,789,828	\$45,717,127	\$360,254,260
University of Bridgeport	18,190	\$51,115,314	\$60,316,793	\$43,283,156	\$154,715,263	\$1,219,167,440
University of Hartford	29,800	\$83,740,316	\$98,814,757	\$70,909,184	\$253,464,257	\$1,997,316,642
University of New Haven	22,929	\$64,432,272	\$76,030,992	\$54,559,620	\$195,022,884	\$1,536,794,406
Wesleyan University	4,206	\$11,819,187	\$13,946,808	\$10,008,189	\$35,774,183	\$281,903,148
Yale University	13,939	\$39,169,674	\$46,220,768	\$33,167,890	\$118,558,332	\$934,248,211
Total	197,848	\$555,968,259	\$656,050,404	\$470,779,873	\$1,682,798,536	\$13,260,573,928

Educational Attainment and Connecticut's Labor Force



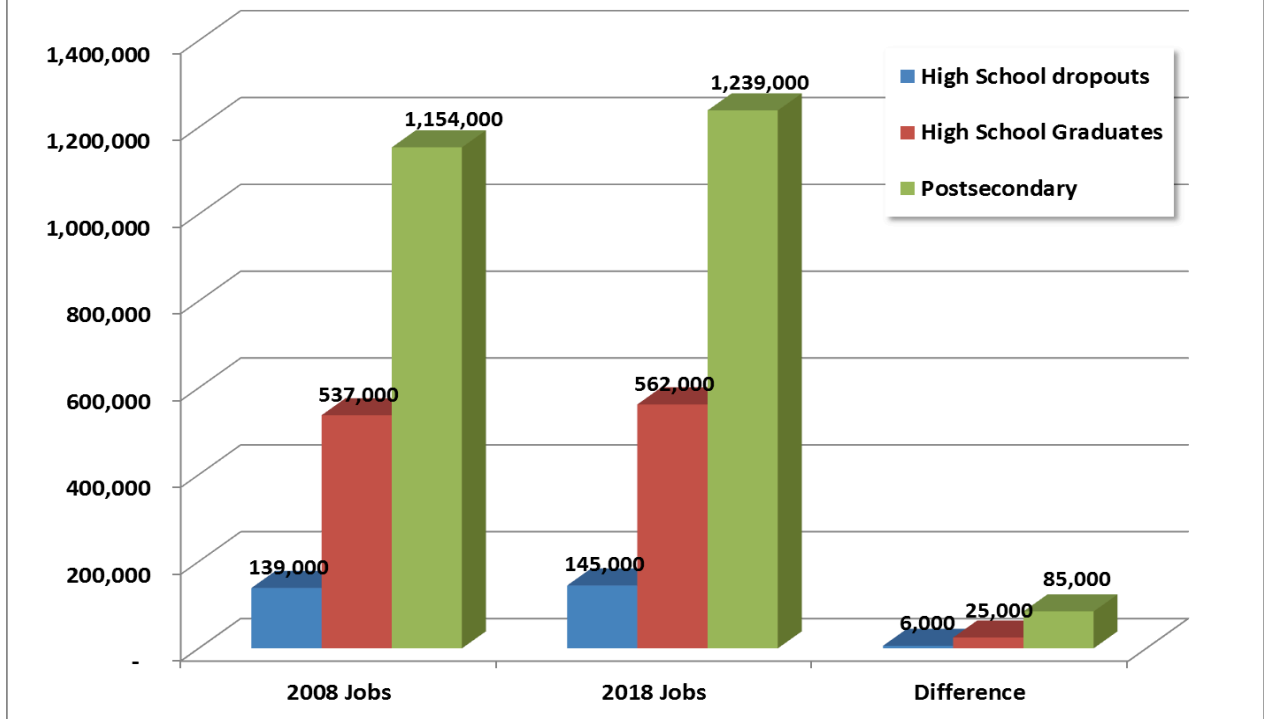
Educational Attainment of Whites & Minorities in Connecticut (Blacks, Hispanics, Native Americans Aged 25 to 44 (2009))

Source: U.S. Census Bureau, 2009 American Community Survey and

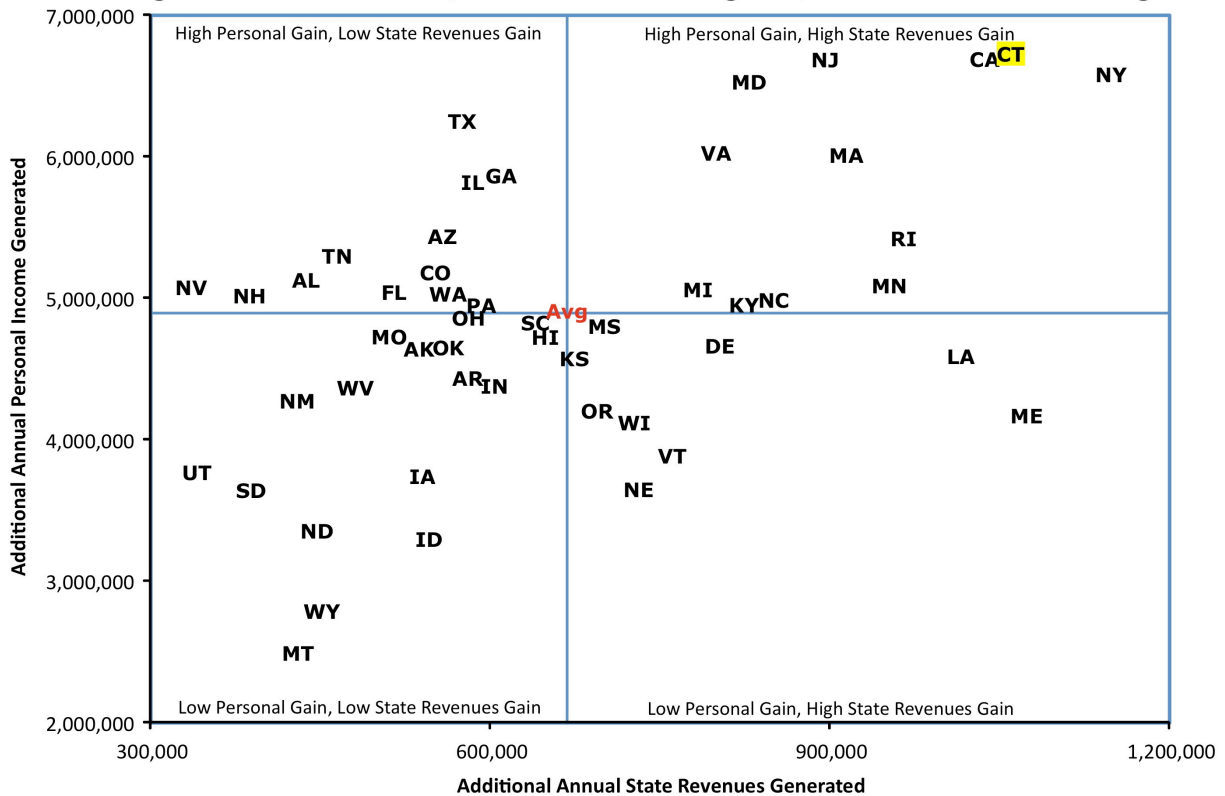


Change in Connecticut Jobs by Education Level: 2008 to 2018

Source: The Georgetown University Center on Education and Workforce



The Personal and State Returns if Each State Produced an Additional 100 Undergraduate Certificates, 100 Associates Degrees, and 100 Bachelor's Degrees



Source: National Center for Higher Education Management Systems (NCHEMS) & CLASP analysis

Economic Impact by Institution

Economic Impact by Institution: Methodological Note

An economic impact analysis of your institution captures the economic activity –both the direct and indirect effects – generated by your daily operations. Your institution makes purchases from Connecticut businesses and hires employees. This is your institution’s *direct effect*. This money is then spent again. Employees use their salaries and wages to purchase goods and services from other businesses, pay taxes to the government, and make mortgage payments to banks. Local businesses use money from their sales to pay their employees, purchase goods and services from other suppliers and pay taxes to the government. These effects ripple through the economy and are known as the *indirect effects*. Typically, these analyses are performed using tables that summarize these spending patterns; known as input-output tables.

This economic analysis uses the Connecticut REMI Policy Insight (REMI) model to analyze the direct and indirect effects. The REMI model embeds the standard input-output tables within a larger dynamic *general equilibrium model* of the economy. It is like a miniature economy built in a computer program with which we can ask ‘what if?’ types of questions and see how the economy would respond. In the REMI model, the direct and indirect effects interact in *simulated time* with evolving prices, labor markets, population, capital markets, exports (national and international), and consumer demand. The REMI results simulate many complex and unique market interactions. As such, the REMI model’s results reflect a broader economic perspective than most other input-output models. The REMI model’s results are not necessarily directly comparable to other input-output models.

Because of its complexity, the REMI model offers more ways to characterize your educational institution than standard input-output tables. The variables considered in this analysis include: (i) employment and spending by the institution, (ii) differences in institutional wages vs. average market wages in the educational sector, (iii) institutional spending, (iv) ‘net new’ student spending, (v) ‘net new’ visitor spending, (vi) occupational supply resulting from institutional graduates staying in Connecticut, (vii) temporary changes in the college age population in Connecticut, and (viii) an amenity value. The amenity value is a monetary estimate of the changes in the quality of life in the region. In this case, it is composed of uncompensated services provided by the institution to the community.

Only ‘net new’ spending *in Connecticut* can be included in this analysis to accurately capture your institution’s impact on the Connecticut economy. Any out-of-state economic activity, like purchases from out-of-state vendors, does not affect sales in Connecticut and does not affect Connecticut’s economy. ‘Net new’ economic activities are purchases and sales that would not have taken place in Connecticut if the institution were not operating in Connecticut. Consider the following example. In the case of students, their living expenses are ‘net new’ to the state if (1) they moved here from out-of-state to attend school or (2) live in Connecticut but would have moved out of state to attend school if this institution were not here. Establishing ‘net new’ values is based on data, when available; otherwise assumptions are made that are consistent with other comparable studies.

The data came from the IPEDs financial and online databases and the Independent College Sector survey. Visitor spending vectors were obtained and modified from the Connecticut State Visitor Survey. Student spending vectors are based on Census Bureau samples

of college student spending patterns. Where there were gaps in the supplied data, modeling techniques were used based on 'like' institutions within the independent college sector or on older data supplied by the same institution. The REMI model itself compensated for colleges that supplied employment but no operating expenditures. In these cases, the direct impact estimates are not comparable between colleges. In one case, missing data could not be fully reconstructed and, necessarily, the total impact is likely an underestimate. Also, the REMI model generates the 'total' values internally. As a result, totals may be the exact sum of individual values because of compounded rounding errors. All dollar values are reported in current dollars using the internal regional REMI price deflator, which differs from the national consumer price index.

Albertus Magnus College- Executive Summary

The impact of Albertus Magnus College on the state economy in 2010 includes:

a total impact of \$45.11 million in sales of goods and services in Connecticut including:

- \$23.26 million in spending including \$20.1 million spent by the institution for employee compensation (earnings), operating and capital costs; and \$3.17 million spent by net new students and campus visitors; and
- \$21.85 million in indirect or induced economic activity in the rest of Connecticut's economy.

a total of 613 jobs in Connecticut including:

- 203 full time equivalent positions⁴ in the sector and out-sourced operations; and
- 410 full time equivalent positions in the rest of Connecticut's economy.

Increased earnings⁵, and state tax revenues from job creation including:

- \$11.5 million in earnings for 203 full time equivalent positions in the sector and out-sourced operations;
- \$18.06 million in earnings for remaining 410 full time equivalent positions in the rest of Connecticut's economy; and
- \$3.8 million⁶ in state tax revenue from the sector's economic activity

Direct Impact on the Connecticut Economy

Total Direct Impact of Albertus Magnus College (in millions) (2010)	
Spending in Connecticut	Amount
Earnings (Wages, Salaries, Benefits)	\$11.50
Institutional Operations	\$6.55
Institutional Capital Expenses	\$2.05
Student Expenditures	\$3.13
Campus Visitors	\$0.35
Total	\$23.26

Table includes expenditures in Connecticut only.

⁴ A full time equivalent position (FTE) 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 position is one job. This work may be performed by multiple part time workers. In this case, one full time equivalent position could represent more than one job. As such, results stated in full time equivalent positions may underestimate the actual number of jobs created.

⁵ Earnings include salaries, wages and benefits.

⁶ This state tax revenue figure includes changes in corporate taxes associated with general equilibrium changes resulting from increased or decreased economic activity in different economic sectors. general and excise sales tax, income taxes, and personal property taxes.

Connecticut College- Executive Summary

The impact of Connecticut College on the state economy in 2010 includes:

- a total impact of \$146.78 million in sales of goods and services in Connecticut including:
 - \$83.6 million in spending including \$81.31 million spent by the institution for employee compensation (earnings), operating and capital costs; and \$2.28 million spent by net new students and campus visitors; and
 - \$63.18 million in indirect or induced economic activity in the rest of Connecticut's economy.

- a total of 2,110 jobs in Connecticut including:
 - 755 full time equivalent positions⁷ in the sector and out-sourced operations; and
 - 1,355 full time equivalent positions in the rest of Connecticut's economy.

Increased earnings⁸, and state tax revenues from job creation including:

- \$52.56 million in earnings for 755 full time equivalent positions in the sector and out-sourced operations;
- \$80.84 million in earnings for remaining 1,355 full time equivalent positions in the rest of Connecticut's economy; and
- \$13.9 million⁹ in state tax revenue from the sector's economic activity

Direct Impact on the Connecticut Economy

Total Direct Impact of Connecticut College (in millions) (2010)	
Spending in Connecticut	Amount
Earnings (Wages, Salaries, Benefits)	\$52.56
Institutional Operations	\$18.06
Institutional Capital Expenses	\$10.70
Student Expenditures	\$2.14
Campus Visitors	\$0.14
Total	\$83.60

Table includes expenditures in Connecticut only.

⁷ A full time equivalent position (FTE) 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 position is one job. This work may be performed by multiple part time workers. In this case, one full time equivalent position could represent more than one job. As such, results stated in full time equivalent positions may underestimate the actual number of jobs created.

⁸ Earnings include salaries, wages and benefits.

⁹ This state tax revenue figure includes changes in corporate taxes associated with general equilibrium changes resulting from increased or decreased economic activity in different economic sectors.

Fairfield University- Executive Summary

The impact of Fairfield University on the state economy in 2010 includes:

a total impact of \$249.9 million in sales of goods and services in Connecticut including:

- \$133.8 million in spending including \$121.5 million spent by the institution for employee compensation (earnings), operating and capital costs; and \$12.3 million spent by net new students and campus visitors; and
- \$116.08 million in indirect or induced economic activity in the rest of Connecticut's economy.

a total of 3,215 jobs in Connecticut including:

- 926 full time equivalent positions¹⁰ in the sector and out-sourced operations; and
- 2,289 full time equivalent positions in the rest of Connecticut's economy.

Increased earnings¹¹, and state tax revenues from job creation including:

- \$76.97 million in earnings for 926 full time equivalent positions in the sector and out-sourced operations;
- \$127.26 million in earnings for remaining 2,289 full time equivalent positions in the rest of Connecticut's economy; and
- \$26.09 million¹² in state tax revenue from the sector's economic activity

Direct Impact on the Connecticut Economy

Total Direct Impact of Fairfield University (in millions) (2010)	
Spending in Connecticut	Amount
Earnings (Wages, Salaries, Benefits)	\$76.97
Institutional Operations	\$30.17
Institutional Capital Expenses	\$14.37
Student Expenditures	\$9.47
Campus Visitors	\$2.83
Total	\$133.81

Table includes expenditures in Connecticut only.

¹⁰ A full time equivalent position (FTE) 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 position is one job. This work may be performed by multiple part time workers. In this case, one full time equivalent position could represent more than one job. As such, results stated in full time equivalent positions may underestimate the actual number of jobs created.

¹¹ Earnings include salaries, wages and benefits.

¹² This state tax revenue figure includes changes in corporate taxes associated with general equilibrium changes resulting from increased or decreased economic activity in different economic sectors.

Goodwin College- Executive Summary

The impact of Goodwin College on the state economy in 2010 includes:

a total impact of \$56.48 million in sales of goods and services in Connecticut including:

- \$28.45 million in spending including \$25.5 million spent by the institution for employee compensation (earnings), operating and capital costs; and \$2.9 million spent by net new students and campus visitors; and
- \$28.03 million in indirect or induced economic activity in the rest of Connecticut's economy.

a total of 861 jobs in Connecticut including:

- 274 full time equivalent positions¹³ in the sector and out-sourced operations; and
- 587 full time equivalent positions in the rest of Connecticut's economy.

Increased earnings¹⁴, and state tax revenues from job creation including:

- \$8.38 million in earnings for 274 full time equivalent positions in the sector and out-sourced operations;
- \$19.54 million in earnings for remaining 587 full time equivalent positions in the rest of Connecticut's economy; and
- \$5.15 million¹⁵ in state tax revenue from the sector's economic activity

Direct Impact on the Connecticut Economy

Total Direct Impact of Goodwin College (in millions) (2010)	
Spending in Connecticut	Amount
Earnings (Wages, Salaries, Benefits)	\$8.38
Institutional Operations	\$5.06
Institutional Capital Expenses	\$12.10
Student Expenditures	\$2.82
Campus Visitors	\$0.93
Total	\$28.45

Table includes expenditures in Connecticut only.

¹³ A full time equivalent position (FTE) 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 position is one job. This work may be performed by multiple part time workers. In this case, one full time equivalent position could represent more than one job. As such, results stated in full time equivalent positions may underestimate the actual number of jobs created.

¹⁴ Earnings include salaries, wages and benefits.

¹⁵ This state tax revenue figure includes changes in corporate taxes associated with general equilibrium changes resulting from increased or decreased economic activity in different economic sectors.

Mitchell College- Executive Summary

The impact of Mitchell College on the state economy in 2010 includes:

a total impact of \$40.92 million in sales of goods and services in Connecticut including:

- \$20.58 million in spending including \$17.82 million spent by the institution for employee compensation (earnings), operating and capital costs; and \$2.76 million spent by net new students and campus visitors; and
- \$20.34 million in indirect or induced economic activity in the rest of Connecticut's economy.

a total of 631 jobs in Connecticut including:

- 196 full time equivalent positions¹⁶ in the sector and out-sourced operations; and
- 435 full time equivalent positions in the rest of Connecticut's economy.

Increased earnings¹⁷, and state tax revenues from job creation including:

- \$8.89 million in earnings for 196 full time equivalent positions in the sector and out-sourced operations;
- \$17.76 million in earnings for remaining 435 full time equivalent positions in the rest of Connecticut's economy; and
- \$4.17 million¹⁸ in state tax revenue from the sector's economic activity

Direct Impact on the Connecticut Economy

Total Direct Impact of Mitchell College (in millions) (2010)	
Spending in Connecticut	Amount
Earnings (Wages, Salaries, Benefits)	\$8.89
Institutional Operations	\$2.61
Institutional Capital Expenses	\$6.33
Student Expenditures	\$2.66
Campus Visitors	\$0.10
Total	\$20.58

Table includes expenditures in Connecticut only.

¹⁶ A full time equivalent position (FTE) 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 position is one job. This work may be performed by multiple part time workers. In this case, one full time equivalent position could represent more than one job. As such, results stated in full time equivalent positions may underestimate the actual number of jobs created.

¹⁷ Earnings include salaries, wages and benefits.

¹⁸ This state tax revenue figure includes changes in corporate taxes associated with general equilibrium changes resulting from increased or decreased economic activity in different economic sectors.

Quinnipiac University- Executive Summary

The impact of Quinnipiac University on the state economy in 2010 includes:

a total impact of \$460.75 million in sales of goods and services in Connecticut including:

- \$263.2 million in spending including \$231.1 million spent by the institution for employee compensation (earnings), operating and capital costs; and \$32.1 million spent by net new students and campus visitors; and
- \$197.55 million in indirect or induced economic activity in the rest of Connecticut's economy.

a total of 5,044 jobs in Connecticut including:

- 1,291 full time equivalent positions¹⁹ in the sector and out-sourced operations; and
- 3,753 full time equivalent positions in the rest of Connecticut's economy.

Increased earnings²⁰, and state tax revenues from job creation including:

- \$89.23 million in earnings for 1,291 full time equivalent positions in the sector and out-sourced operations;
- \$169.41 million in earnings for remaining 3,753 full time equivalent positions in the rest of Connecticut's economy; and
- \$139.01 million²¹ in state tax revenue from the sector's economic activity

Direct Impact on the Connecticut Economy

Total Direct Impact of Quinnipiac University (in millions) (2010)	
Spending in Connecticut	Amount
Earnings (Wages, Salaries, Benefits)	\$89.28
Institutional Operations	\$21.70
Institutional Capital Expenses	\$120.11
Student Expenditures	\$30.40
Campus Visitors	\$1.71
Total	\$263.20

Table includes expenditures in Connecticut only.

¹⁹ A full time equivalent position (FTE) 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 position is one job. This work may be performed by multiple part time workers. In this case, one full time equivalent position could represent more than one job. As such, results stated in full time equivalent positions may underestimate the actual number of jobs created.

²⁰ Earnings include salaries, wages and benefits.

²¹ This state tax revenue figure includes changes in corporate taxes associated with general equilibrium changes resulting from increased or decreased economic activity in different economic sectors.

Rensselaer at Hartford- Executive Summary

The impact of Rensselaer Hartford on the state economy in 2010 includes:

a total impact of \$24.9 million in sales of goods and services in Connecticut including:

- \$13.93 million in spending including \$13.87 million spent by the institution for employee compensation (earnings) and capital costs; and \$60,000 spent by net new students and campus visitors; and
- \$10.97 million in indirect or induced economic activity in the rest of Connecticut's economy.

a total of 255 jobs in Connecticut including:

- 74 full time equivalent positions²² in the sector and out-sourced operations; and
- 181 full time equivalent positions in the rest of Connecticut's economy.

Increased earnings²³, and state tax revenues from job creation including:

- \$13.48 million in earnings for 74 full time equivalent positions in the sector and out-sourced operations;
- \$21.15 million in earnings for remaining 181 full time equivalent positions in the rest of Connecticut's economy; and
- \$1.75 million²⁴ in state tax revenue from the sector's economic activity

Direct Impact on the Connecticut Economy

Total Direct Impact of Rensselaer Hartford (in millions) (2010)	
Spending in Connecticut	Amount
Earnings (Wages, Salaries, Benefits)	\$13.48
Institutional Operations	n/a
Institutional Capital Expenses	\$0.39
Student Expenditures	\$0.01
Campus Visitors	\$0.05
Total	\$13.93

Table includes expenditures in Connecticut only.

²² A full time equivalent position (FTE) 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 position is one job. This work may be performed by multiple part time workers. In this case, one full time equivalent position could represent more than one job. As such, results stated in full time equivalent positions may underestimate the actual number of jobs created.

²³ Earnings include salaries, wages and benefits.

²⁴ This state tax revenue figure includes changes in corporate taxes associated with general equilibrium changes resulting from increased or decreased economic activity in different economic sectors.

Sacred Heart University- Executive Summary

The impact of Sacred Heart University on the state economy in 2010 includes:

a total impact of \$141.33 million in sales of goods and services in Connecticut including:

- \$84.58 million in spending including \$71.91 million spent by the institution for employee compensation (earnings), operating and capital costs; and \$12.67 million spent by net new students and campus visitors; and
- \$56.75 million in indirect or induced economic activity in the rest of Connecticut's economy.

a total of 2,314 jobs in Connecticut including:

- 901 full time equivalent positions²⁵ in the sector and out-sourced operations; and
- 1,413 full time equivalent positions in the rest of Connecticut's economy.

Increased earnings²⁶, and state tax revenues from job creation including:

- \$51.59 million in earnings for 901 full time equivalent positions in the sector and out-sourced operations;
- \$45.97 million in earnings for remaining 1,413 full time equivalent positions in the rest of Connecticut's economy; and
- \$20.54 million²⁷ in state tax revenue from the sector's economic activity

Direct Impact on the Connecticut Economy

Total Direct Impact of Sacred Heart University (in millions) (2010)	
Spending in Connecticut	Amount
Earnings (Wages, Salaries, Benefits)	\$51.59
Institutional Operations	\$11.61
Institutional Capital Expenses	\$8.72
Student Expenditures	\$12.59
Campus Visitors	\$0.07
Total	\$84.58

Table includes expenditures in Connecticut only.

²⁵ A full time equivalent position (FTE) 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 position is one job. This work may be performed by multiple part time workers. In this case, one full time equivalent position could represent more than one job. As such, results stated in full time equivalent positions may underestimate the actual number of jobs created.

²⁶ Earnings include salaries, wages and benefits.

²⁷ This state tax revenue figure includes changes in corporate taxes associated with general equilibrium changes resulting from increased or decreased economic activity in different economic sectors.

University of Saint Joseph- Executive Summary

The impact of the University of Saint Joseph on the state economy in 2010 includes:

- a total impact of \$77.38 million in sales of goods and services in Connecticut including:
- \$38.27 million in spending including \$34.14 million spent by the institution for employee compensation (earnings), operating and capital costs; and \$4.13 million spent by net new students and campus visitors; and
 - \$39.11 million in indirect or induced economic activity in the rest of Connecticut's economy.

- a total of 1,462 jobs in Connecticut including:
- 573 full time equivalent positions²⁸ in the sector and out-sourced operations; and
 - 889 full time equivalent positions in the rest of Connecticut's economy.

Increased earnings²⁹, and state tax revenues from job creation including:

- \$23.87 million in earnings for 573 full time equivalent positions in the sector and out-sourced operations;
- \$39.16 million in earnings for remaining 889 full time equivalent positions in the rest of Connecticut's economy; and
- \$6.86 million³⁰ in state tax revenue from the sector's economic activity

Direct Impact on the Connecticut Economy

Total Direct Impact of University of Saint Joseph (in millions) (2010)	
Spending in Connecticut	Amount
Earnings (Wages, Salaries, Benefits)	\$23.87
Institutional Operations	\$6.67
Institutional Capital Expenses	\$3.60
Student Expenditures	\$4.02
Campus Visitors	\$0.11
Total	\$38.27

Table includes expenditures in Connecticut only.

²⁸ A full time equivalent position (FTE) 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 position is one job. This work may be performed by multiple part time workers. In this case, one full time equivalent position could represent more than one job. As such, results stated in full time equivalent positions may underestimate the actual number of jobs created.

²⁹ Earnings include salaries, wages and benefits.

³⁰ This state tax revenue figure includes changes in corporate taxes associated with general equilibrium changes resulting from increased or decreased economic activity in different economic sectors.

St Vincent's College- Executive Summary

The impact of St Vincent's College on the state economy in 2010 includes:

a total impact of \$6.62 million in sales of goods and services in Connecticut including:

- \$3.60 million in spending including \$3.42 million spent by the institution for employee compensation (earnings), operating and capital costs; and \$0.17 million spent by net new students and campus visitors; and
- \$3.02 million in indirect or induced economic activity in the rest of Connecticut's economy.

a total of 134 jobs in Connecticut including:

- 56 full time equivalent positions³¹ in the sector and out-sourced operations; and
- 78 full time equivalent positions in the rest of Connecticut's economy.

Increased earnings³², and state tax revenues from job creation including:

- \$3.16 million in earnings for 56 full time equivalent positions in the sector and out-sourced operations;
- \$3.42 million in earnings for remaining 78 full time equivalent positions in the rest of Connecticut's economy; and
- \$816,989³³ in state tax revenue from the sector's economic activity

Direct Impact on the Connecticut Economy

Total Direct Impact of St Vincent's College (in millions) (2010)	
Spending in Connecticut	Amount
Earnings (Wages, Salaries, Benefits)	\$3.16
Institutional Operations	\$0.24
Institutional Capital Expenses	\$0.03
Student Expenditures	\$0.17
Campus Visitors	\$0.005
Total	\$3.60

Table includes expenditures in Connecticut only.

³¹ A full time equivalent position (FTE) 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 position is one job. This work may be performed by multiple part time workers. In this case, one full time equivalent position could represent more than one job. As such, results stated in full time equivalent positions may underestimate the actual number of jobs created.

³² Earnings include salaries, wages and benefits.

³³ This state tax revenue figure includes changes in corporate taxes associated with general equilibrium changes resulting from increased or decreased economic activity in different economic sectors.

Trinity College- Executive Summary

The impact of Trinity College on the state economy in 2010 includes:

- a total impact of \$202.97 million in sales of goods and services in Connecticut including:
 - \$114.9 million in spending including \$109.6 million spent by the institution for employee compensation (earnings), operating and capital costs; and \$5.3 million spent by net new students and campus visitors; and
 - \$88.07 million in indirect or induced economic activity in the rest of Connecticut's economy.

- a total of 2,372 jobs in Connecticut including:
 - 670 full time equivalent positions³⁴ in the sector and out-sourced operations; and
 - 1,702 full time equivalent positions in the rest of Connecticut's economy.

Increased earnings³⁵, and state tax revenues from job creation including:

- \$56.1 million in earnings for 670 full time equivalent positions in the sector and out-sourced operations;
- \$99.6 million in earnings for remaining 1,702 full time equivalent positions in the rest of Connecticut's economy; and
- \$18.42³⁶ million in state tax revenue from the sector's economic activity

Direct Impact on the Connecticut Economy

Total Direct Impact of Trinity College (in millions) (2010)	
Spending in Connecticut	Amount
Earnings (Wages, Salaries, Benefits)	\$56.1
Institutional Operations	\$24.0
Institutional Capital Expenses	\$29.5
Student Expenditures	\$2.92
Campus Visitors	\$2.40
Total	\$114.97

Table includes expenditures in Connecticut only.

³⁴ A full time equivalent position (FTE) 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 position is one job. This work may be performed by multiple part time workers. In this case, one full time equivalent position could represent more than one job. As such, results stated in full time equivalent positions may underestimate the actual number of jobs created.

³⁵ Earnings include salaries, wages and benefits.

³⁶ This state tax revenue figure includes changes in corporate taxes associated with general equilibrium changes resulting from increased or decreased economic activity in different economic sectors.

University of Bridgeport- Executive Summary

The impact of the University of Bridgeport on the state economy in 2010 includes:

a total impact of \$185.59 million in sales of goods and services in Connecticut including:

- \$101.05 million in spending including \$72.29 million spent by the institution for employee compensation (earnings), operating and capital costs; and \$28.76 million spent by net new students and campus visitors; and
- \$84.54 million in indirect or induced economic activity in the rest of Connecticut's economy.

a total of 2,334 jobs in Connecticut including:

- 574 full time equivalent positions³⁷ in the sector and out-sourced operations; and
- 1,760 full time equivalent positions in the rest of Connecticut's economy.

Increased earnings³⁸, and state tax revenues from job creation including:

- \$27.43 million in earnings for 574 full time equivalent positions in the sector and out-sourced operations;
- \$59.58 million in earnings for remaining 1,760 full time equivalent positions in the rest of Connecticut's economy; and
- \$20.34³⁹ million in state tax revenue from the sector's economic activity

Direct Impact on the Connecticut Economy

Total Direct Impact of the University of Bridgeport (in millions) (2010)	
Spending in Connecticut	Amount
Earnings (Wages, Salaries, Benefits)	\$27.43
Institutional Operations	\$29.56
Institutional Capital Expenses	\$15.30
Student Expenditures	\$27.9
Campus Visitors	\$0.85
Total	\$101.05

Table includes expenditures in Connecticut only.

³⁷ A full time equivalent position (FTE) 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 position is one job. This work may be performed by multiple part time workers. In this case, one full time equivalent position could represent more than one job. As such, results stated in full time equivalent positions may underestimate the actual number of jobs created.

³⁸ Earnings include salaries, wages and benefits.

³⁹ This state tax revenue figure includes changes in corporate taxes associated with general equilibrium changes resulting from increased or decreased economic activity in different economic sectors.

University of Hartford- Executive Summary

The impact of the University of Hartford on the state economy in 2010 includes:

a total impact of \$277.4 million in sales of goods and services in Connecticut including:

- \$147.6 million in spending including \$130.73 million spent by the institution for employee compensation (earnings), operating and capital costs; and \$16.83 million spent by net new students and campus visitors; and
- \$129.8 million in indirect or induced economic activity in the rest of Connecticut's economy.

a total of 3,724 jobs in Connecticut including:

- 1,046 full time equivalent positions⁴⁰ in the sector and out-sourced operations; and
- 2,678 full time equivalent positions in the rest of Connecticut's economy.

Increased earnings⁴¹, and state tax revenues from job creation including:

- \$81.71 million in earnings for 1,046 full time equivalent positions in the sector and out-sourced operations;
- \$136.75 million in earnings for remaining 2,678 full time equivalent positions in the rest of Connecticut's economy; and
- \$29.62⁴² million in state tax revenue from the sector's economic activity

Direct Impact on the Connecticut Economy

Total Direct Impact of the University of Hartford (in millions) (2010)	
Spending in Connecticut	Amount
Earnings (Wages, Salaries, Benefits)	\$81.71
Institutional Operations	\$36.98
Institutional Capital Expenses	\$12.04
Student Expenditures	\$15.37
Campus Visitors	\$1.46
Total	\$147.57

Table includes expenditures in Connecticut only.

⁴⁰ A full time equivalent position (FTE) 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 position is one job. This work may be performed by multiple part time workers. In this case, one full time equivalent position could represent more than one job. As such, results stated in full time equivalent positions may underestimate the actual number of jobs created.

⁴¹ Earnings include salaries, wages and benefits.

⁴² This state tax revenue figure includes changes in corporate taxes associated with general equilibrium changes resulting from increased or decreased economic activity in different economic sectors.

University of New Haven- Executive Summary

The impact of the University of New Haven on the state economy in 2010 includes:

a total impact of \$114.31 million in sales of goods and services in Connecticut including:

- \$73.56 million in spending including \$56.2 million spent by the institution for employee compensation (earnings), operating and capital costs; and \$17.36 million spent by net new students and campus visitors; and
- \$40.75 million in indirect or induced economic activity in the rest of Connecticut's economy.

a total of 1,724 jobs in Connecticut including:

- 630 full time equivalent positions⁴³ in the sector and out-sourced operations; and
- 1,094 full time equivalent positions in the rest of Connecticut's economy.

Increased earnings⁴⁴, and state tax revenues from job creation including:

- \$46.97 million in earnings for 630 full time equivalent positions in the sector and out-sourced operations;
- \$33.66 million in earnings for remaining 1,094 full time equivalent positions in the rest of Connecticut's economy; and
- \$18.68⁴⁵ million in state tax revenue from the sector's economic activity

Direct Impact on the Connecticut Economy

Total Direct Impact of the University of New Haven (in millions) (2010)	
Spending in Connecticut	Amount
Earnings (Wages, Salaries, Benefits)	\$46.97
Institutional Operations	\$6.05
Institutional Capital Expenses	\$3.18
Student Expenditures	\$16.40
Campus Visitors	\$0.96
Total	\$73.56

Table includes expenditures in Connecticut only.

⁴³ A full time equivalent position (FTE) 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 position is one job. This work may be performed by multiple part time workers. In this case, one full time equivalent position could represent more than one job. As such, results stated in full time equivalent positions may underestimate the actual number of jobs created.

⁴⁴ Earnings include salaries, wages and benefits.

⁴⁵ This state tax revenue figure includes changes in corporate taxes associated with general equilibrium changes resulting from increased or decreased economic activity in different economic sectors.

Wesleyan University- Executive Summary

The impact of the Wesleyan University on the state economy in 2010 includes:

- a total impact of \$229.2 million in sales of goods and services in Connecticut including:
- \$132.64 million in spending including \$126.81 million spent by the institution for employee compensation (earnings), operating and capital costs; and \$5.82 million spent by net new students and campus visitors; and
 - \$96.56 million in indirect or induced economic activity in the rest of Connecticut's economy.

- a total of 2,995 jobs in Connecticut including:
- 952 full time equivalent positions⁴⁶ in the sector and out-sourced operations; and
 - 2,043 full time equivalent positions in the rest of Connecticut's economy.

Increased earnings⁴⁷, and state tax revenues from job creation including:

- \$92.72 million in earnings for 952 full time equivalent positions in the sector and out-sourced operations;
- \$135.58 million in earnings for remaining 2,043 full time equivalent positions in the rest of Connecticut's economy; and
- \$24.2⁴⁸ million in state tax revenue from the sector's economic activity

Direct Impact on the Connecticut Economy

Total Direct Impact of the Wesleyan University (in millions) (2010)	
Spending in Connecticut	Amount
Earnings (Wages, Salaries, Benefits)	\$92.72
Institutional Operations	\$3.30
Institutional Capital Expenses	\$30.79
Student Expenditures	\$4.86
Campus Visitors	\$0.96
Total	\$132.64

Table includes expenditures in Connecticut only.

⁴⁶ A full time equivalent position (FTE) 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 position is one job. This work may be performed by multiple part time workers. In this case, one full time equivalent position could represent more than one job. As such, results stated in full time equivalent positions may underestimate the actual number of jobs created.

⁴⁷ Earnings include salaries, wages and benefits.

⁴⁸ This state tax revenue figure includes changes in corporate taxes associated with general equilibrium changes resulting from increased or decreased economic activity in different economic sectors.

Yale University- Executive Summary

The impact of the Yale University on the state economy in 2010 includes:

a total impact of \$3,835.6 million in sales of goods and services in Connecticut including:

- \$2,124.5 million in spending including \$2,043.8 million spent by the institution for employee compensation (earnings), operating and capital costs; and \$80.6 million spent by net new students and campus visitors; and
- \$1,711.1 million in indirect or induced economic activity in the rest of Connecticut's economy.

a total of 43,243 jobs in Connecticut including:

- 12,815 full time equivalent positions⁴⁹ in the sector and out-sourced operations; and
- 30,428 full time equivalent positions in the rest of Connecticut's economy.

Increased earnings⁵⁰, and state tax revenues from job creation including:

- \$1,248.3 million in earnings for 12,815 full time equivalent positions in the sector and out-sourced operations;
- \$2,355.9 million in earnings for remaining 30,428 full time equivalent positions in the rest of Connecticut's economy; and
- \$255.71⁵¹ million in state tax revenue from the sector's economic activity

Direct Impact on the Connecticut Economy

Total Direct Impact of the Yale University (in millions) (2010)	
Spending in Connecticut	Amount
Earnings (Wages, Salaries, Benefits)	\$1,248.33
Institutional Operations	\$302.17
Institutional Capital Expenses	\$493.32
Student Expenditures	\$65.50
Campus Visitors	\$15.16
Total	\$2,124.49

Table includes expenditures in Connecticut only.

⁴⁹ A full time equivalent position (FTE) 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 position is one job. This work may be performed by multiple part time workers. In this case, one full time equivalent position could represent more than one job. As such, results stated in full time equivalent positions may underestimate the actual number of jobs created.

⁵⁰ Earnings include salaries, wages and benefits.

⁵¹ This state tax revenue figure includes changes in corporate taxes associated with general equilibrium changes resulting from increased or decreased economic activity in different economic sectors.