



Community Investment Report



Saint Peter's
UNIVERSITY

The Jesuit University of New Jersey



Impacting Our World

For more than 140 years, Saint Peter's University has strived to fulfill its mission as a Jesuit, Catholic institution by offering the opportunity to enter into sophisticated academic discourse; by creating pathways to work for social justice; by contributing cutting-edge research; and by continuing to positively enhance the reputation of higher education in New Jersey.

Saint Peter's educational prowess is well-known. Less understood is the University's position as an economic driver in New Jersey and its surrounding communities. As a purchaser of goods and services (often from local companies), an employer of more than 500 individuals and a generator of highly skilled labor, Saint Peter's University is making an indelible impact on today's economy. In fact, it is estimated that the University's economic impact for the fiscal year 2012 (July 1, 2011 - June 30, 2012) was **\$381,668,938**.

This Community Investment Report further details the many ways that Saint Peter's University contributes to its community, locally and globally.



Commitment to the Environment

As a Jesuit, Catholic institution, Saint Peter's strongly believes in being a good steward of God's creation, and has sought cutting-edge science to assist in the goal of reducing the carbon footprint of the University. In 2008, President Eugene J. Cornacchia, Ph.D., signed The American College and University Presidents' Climate Commitment, a pact signed by more than 400 college and university presidents that aims to reduce net greenhouse gas emissions to zero on their respective campuses.



In the Fall 2011, the University entered into an agreement with ENER-G, a UK business that designs, develops, operates and finances energy efficient, sustainable and renewable solutions on a business to business basis globally. Spanning our West

Campus, with plans currently underway for the East Campus, this green energy initiative will reduce Saint Peter's carbon footprint by more than 40 percent and provide significant energy savings for years to come. The state-of-the-art project employs solar arrays atop Dinneen Hall, Pope Hall, the Theresa and Edward O'Toole Library and the Victor R. Yanitelli, S.J. Recreational Life Center (RLC) parking deck to generate electricity. A cogeneration plant was built in the basement of Pope Hall that produces both heat and electricity for academic buildings on the West Campus.

In addition, in January 2013, the University celebrated its four year anniversary of being "wind-powered" on the Jersey City campus. This initiative displaces an estimated 3,065 metric tons of carbon dioxide throughout the year, which is the equivalent of planting 2,761 acres of trees or removing almost 7.7 million miles of vehicle travel from roadways. All of this is monitored in real-time at the Green Energy Command Center, located in Dinneen Hall.

Savings from this project:

An equivalent of **428** passenger vehicles removed from the road

31 percent energy savings

An equivalent of **478** acres of pine forest saved

41 percent reduction in the University's carbon footprint

Finally, the University's new Mac Mahon Student Center is aligned with the University's sustainability efforts. The new center is a certified LEED-Silver "green" building and features energy and water efficient controls and fixtures, a green roof and storm water runoff. In addition, it was constructed with some regional-sourced materials, and promotes recycling and HVAC management while reducing waste. Even the elevators use recycled energy similar to the technology used in the Toyota Prius. Also, the project created **300** jobs for the area during the construction phase and an additional **600** jobs indirectly related to construction.

Serving the Community

Men and Women for Others is more than just a passing phrase at Saint Peter's – it's a way of life. Much has changed since members of the Society of Jesus founded Saint Peter's University in 1872. Yet one constant remains – an education rooted in the Jesuit tradition of a "faith that does justice." All students are encouraged to embrace a lifelong commitment to service so they may gain a better understanding of Ignatian values. Each year, more than 800 students



contribute a combined total of approximately 16,000 hours of service to local, national and global organizations. Organizations include the Junkyard Dogs, a group of students and community members who regularly meet to collect litter from the streets of Jersey City, and the Arrupe Volunteers, a group of faculty, staff and administrators from the University who gather to share a service opportunity and then reflect on the experience. Students also have collected nearly 800 pounds of food annually for local hunger prevention charitable organizations and volunteer their time at the Hoboken Shelter and the Community Food Bank of New Jersey.

In July 2011 Saint Peter's University assumed responsibility for the historic St. Aedan's parish to create St. Aedan's: The Saint Peter's University Church. The church not only serves the University community. It will continue to operate as a place of worship for current and future parishioners. Efforts will be made to foster faith development and provide opportunities for liturgical celebrations and other programs for the University and Jersey City communities.

In addition, the campus provides a safe, valuable location for more than 20 outside organizations to hold community events. The Victor R. Yanitelli, S.J. Recreational Life Center (RLC) offers an inexpensive health club membership to community members; currently more than 150 alumni and community members are registered. In addition, the Mac Mahon Student Center serves the local community through



The Duncan Family Sky Room, an event facility on the sixth floor that provides space for special events and community meetings.

Calling the Garden State Home

Data from the National Center for Education Statistics reveals that New Jersey is one of the biggest exporters of college students with nearly 28,000 net students leaving the Garden State annually. Many of these students don't return and buy homes, start businesses and raise their families outside the Garden State.

However, Saint Peter's continues to attract the majority of its students from New Jersey. And the University's well-prepared alumni overwhelmingly choose to call the Garden State home. Currently,



18,861 of the University's more than 30,000 alumni reside in New Jersey, and the financial power of these graduates affects nearly every aspect of the state economy.

While enrolled at Saint Peter's, students impact the local economy through a myriad of ways, from personal spending on housing, food, utilities, entertainment, taxes, retail, and transportation. And this doesn't stop once they graduate. Nearly 3,000 alumni currently live or work in Jersey City.

“Saint Peter’s University, inspired by its Jesuit, Catholic identity, commitment to individual attention and grounding in the liberal arts, educates a diverse community of learners in undergraduate, graduate and professional programs to excel intellectually, lead ethically, serve compassionately and promote justice in our ever-changing urban and global environment.”

Giving and Attracting Financial Support

Saint Peter's University distributed \$16,751,563 in institutional funding to more than 1,500 students from New Jersey in academic year 2011-2012. This includes \$3,808,246 that was distributed to 394 students from Jersey City.

The University attracts significant amounts of funding from corporations and foundations in the form of grants to support community assistance projects, academic research, and other initiatives. A grant from The Horizon Foundation for New Jersey created *Healthing Along in Jersey City*, a program that sends Saint Peter's students into local elementary schools to teach simple health habits

that can have profound lifelong health benefits. The William E. Simon Foundation is supporting a pilot project that educates Jersey City Latino families about the importance of their children continuing their education beyond high school. It also walks them through the process of applying to schools and educates them about sources of financial aid. The McInerney Family Foundation supports Saint Peter's *You Can Do It* project which assists adult women in getting their high school diploma. And Saint Peter's is also grateful to local companies such as The Provident Bank and PSEG which have generously supported the construction of the Mac Mahon Student Center.

People

Total Number of Directly Employed Personnel: **516**
 Number of full-time faculty: **117**
 Number of full-time administrators and staff: **233**
 Number of part-time faculty: **166**

Saint Peter's University Economic Impact

\$81,294,580	Direct Spending - University
	\$30,244,580 Salary & benefit expenses paid out (<i>Health care, disability, life insurance, etc.</i>)
	\$24,000,000 Bond financed construction
	\$23,600,000 Budgeted Operating Expenses
	\$17,200,000 Misc. expenses (<i>Instruction, student services, community engagement, etc.</i>)
	\$3,450,000 Expensed capital costs (<i>Plant, property and equipment purchase and maintenance</i>)
	\$2,600,000 Utilities
	\$2,200,000 Debt Service
	\$1,600,000 Operations serviced from endowment
\$16,750,000	Direct Spending - University Employees¹
\$10,249,200	Direct Spending - University Students²
\$754,488	Direct Spending - Visitors³
\$109,048,268	TOTAL DIRECT SPENDING
\$272,620,670	TOTAL INDIRECT SPENDING⁴

\$381,668,938 TOTAL ECONOMIC IMPACT

¹Direct Spending – University Employees is an approximation of retained earnings after estimated tax and savings adjustments, the majority of which is presumably spent in New Jersey.

²Direct Spending – University Students, which was adjusted by the Consumer Price Index (CPI), follows a formula utilized by the Association of Independent Colleges and Universities of New Jersey (AICUNJ). It includes allowances for expenses such as room, board, books, personal expenditures and transportation for part-time and full-time students.

³Direct Spending - Visitors, also adjusted by the CPI, follows a formula utilized by AICUNJ whereby an estimated \$998 is expended for lodging, food and local gas for parents of all full-time resident students.

⁴Indirect Spending refers to the indirect, secondary, or induced spending that occurs when directly spent dollars are re-spent. Economic impact studies conducted in New Jersey and other states have utilized multipliers that range from 1.9 to 3.0 to estimate this figure. AICUNJ recommends a multiplier of 2.5.



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