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Part III

Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

☐ ☒

1

Briefly describe the organization's mission

AT SACRED HEART UNIVERSITY, WE NOT ONLY PREPARE STUDENTS FOR THE FUTURE, BUT ALSO GIVE THEM A DEEPER APPRECIATION OF WHO THEY ARE AND ALL THEY CAN BE THROUGH OUR DISTINCTIVE MISSION AND COMMITMENT TO LEADERSHIP IN CATHOLIC HIGHER EDUCATION, WE HELP STUDENTS HELP OTHERS AND, TOGETHER, WE MAKE A DIFFERENCE IN THE WORLD THE SHU MISSION THE PURSUIT OF TRUTH AND KNOWLEDGE AS INTRINSICALLY VALUABLE, COMMITMENT TO EXCELLENCE IN ALL THAT WE DO, RESPONSIBILITY FOR THE COMMON GOOD OF SOCIETY, RECOGNITION OF THE DIGNITY AND WORTH OF EVERY HUMAN BEING, PRESERVATION, TRANSMISSION AND DEVELOPMENT OF THE LIBERAL ARTS AND CATHOLIC INTELLECTUAL TRADITION OUR VISION IS TO SHAPE GRADUATES KNOWLEDGEABLE OF SELF, ROOTED IN FAITH, EDUCATED IN MIND, COMPASSIONATE IN HEART, RESPONSIVE TO SOCIAL AND CIVIC OBLIGATIONS AND ABLE TO RESPOND TO AN EVER-CHANGING WORLD

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

3

Did the organization cease conducting, or make significant changes in how it conducts, any program services?

☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4

Describe the exempt purpose achievements for each of the organization's three largest program services by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a

(Code ) (Expenses \$ 54,303,253 including grants of \$ ) (Revenue \$ 143,704,223 )

SACRED HEART CONTINUES TO OFFER A WIDE RANGE OF UNDERGRADUATE AND GRADUATE PROGRAMS REGARDLESS OF WHAT UNDERGRADUATE PROGRAM OR GRADUATE STUDIES ARE CHOSEN, OUR FOCUS ON UNPARALLELED ACADEMIC OPPORTUNITIES - ROOTED IN THE CATHOLIC INTELLECTUAL TRADITION AND THE PRINCIPLES OF ENGAGED LEARNING - CREATES AN ABSORBING, CUSTOMIZED EDUCATIONAL EXPERIENCE FOR EACH STUDENT

4b

(Code ) (Expenses \$ 38,022,834 including grants of \$ 38,022,834 ) (Revenue \$ )

SACRED HEART UNIVERSITY'S STUDENT FINANCIAL ASSISTANCE OFFICE IS COMMITTED TO HELPING STUDENTS AND THEIR FAMILIES FIND THE MOST AFFORDABLE OPTIONS AVAILABLE FOR ATTENDING COLLEGE FOR FULL-TIME UNDERGRADUATE STUDENTS, THERE ARE BASICALLY TWO TYPES OF FINANCIAL ASSISTANCE FIRST, TRADITIONAL MERIT OR NEED-BASED MERIT AID, AND SECOND, A RANGE OF OTHER OPTIONS OPEN TO STUDENTS AND THEIR FAMILIES WHETHER THEY QUALIFY FOR TRADITIONAL AID OR NOT SEVERAL FINANCIAL ASSISTANCE OPTIONS ARE ALSO AVAILABLE TO QUALIFIED PART-TIME UNDERGRADUATE STUDENTS AND GRADUATE STUDENTS

4c

(Code ) (Expenses \$ 23,443,132 including grants of \$ ) (Revenue \$ 24,988,739 )

AUXILIARY SERVICES PROVIDE ROOM AND BOARD FOR STUDENTS THE OFFICE OF RESIDENTIAL LIFE SERVES THE RESIDENTIAL STUDENT POPULATION BY PROVIDING OPPORTUNITIES TO LIVE IN A SAFE, COHESIVE, LEARNING COMMUNITY WHILE EMPOWERING THOSE STUDENTS TO CONTINUALLY DEVELOP MENTALLY, PHYSICALLY, SOCIALLY, AND SPIRITUALLY

4d

Other program services (Describe in Schedule O ) See also Additional Data for Description























(Expenses \$ 29,573,610 including grants of \$ ) (Revenue \$ 3,151,495 )

4e

Total program service expenses \$ 145,342,829

Form 990 (2010)

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 	1 Yes	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instruction)? 	2 Yes	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	No
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	6	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II 	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8 Yes	
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9	No
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10 Yes	
11 If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI. 	11a Yes	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII. 	11b	No
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII. 	11c	No
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX. 	11d Yes	
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X. 	11e Yes	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X. 	11f	No
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	12a Yes	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional 	12b	No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E 	13 Yes	
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a Yes	
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Parts I and IV 	14b Yes	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S ? If "Yes," complete Schedule F, Parts II and IV 	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S ? If "Yes," complete Schedule F, Parts III and IV 	16	No
17 Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions) 	17 Yes	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II 	18 Yes	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III 	19	No
20a Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach its audited financial statement to this return? <b>Note.</b> Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)	20b	

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> . . . . .	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> . . . . .	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> . . . . .	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b–24d and complete Schedule K. If "No," go to line 25</i> . . . . .	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . .	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . .	24d		No
25a	<b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> . . . . .	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> . . . . .	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i> . . . . .	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i> . . . . .	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28a	Yes	
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28b	Yes	
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . . . .	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> . . . . .	30	Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> . . . . .	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> . . . . .	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i> . . . . .	34		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? . . . . .	35		No
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> . . . . .	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O . . . . .	38	Yes	

<b>Part V</b> <b>Statements Regarding Other IRS Filings and Tax Compliance</b>			
Check if Schedule O contains a response to any question in this Part V <input type="checkbox"/>			
		<b>Yes</b>	<b>No</b>
<b>1a</b>	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	<b>1a</b>	514
<b>b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	<b>1b</b>	0
<b>c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	<b>1c</b>	Yes
<b>2a</b>	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return.	<b>2a</b>	3,351
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?  <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	<b>2b</b>	Yes
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year?	<b>3a</b>	Yes
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	<b>3b</b>	Yes
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	<b>4a</b>	Yes
<b>b</b>	If "Yes," enter the name of the foreign country: <b>►</b> EI, LU See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	<b>5a</b>	No
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	<b>5b</b>	No
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	<b>5c</b>	
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	<b>6a</b>	No
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<b>6b</b>	
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	<b>7a</b>	Yes
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?	<b>7b</b>	Yes
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	<b>7c</b>	No
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year.	<b>7d</b>	
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<b>7e</b>	No
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>7f</b>	No
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	<b>7g</b>	
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	<b>7h</b>	
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	<b>8</b>	
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b>	Did the organization make any taxable distributions under section 4966?	<b>9a</b>	
<b>b</b>	Did the organization make a distribution to a donor, donor advisor, or related person?	<b>9b</b>	
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12.	<b>10a</b>	
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	<b>10b</b>	
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>a</b>	Gross income from members or shareholders.	<b>11a</b>	
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	<b>11b</b>	
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	<b>12a</b>	
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	<b>12b</b>	
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.	<b>13a</b>	
<b>b</b>	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	<b>13b</b>	
<b>c</b>	Enter the amount of reserves on hand.	<b>13c</b>	
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year?	<b>14a</b>	No
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	<b>14b</b>	

Part VI

Governance, Management, and Disclosure

For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.  
Check if Schedule O contains a response to any question in this Part VI ☒

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year . . . . .		
1a	26		
b	Enter the number of voting members included in line 1a, above, who are independent . . . . .		
1b	24		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .	2	No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . . . .	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .	5	No
6	Does the organization have members or stockholders? . . . . .	6	No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? . . . . .	7a	No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . . . .	7b	No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following . . . . .		
a	The governing body? . . . . .	8a	Yes
b	Each committee with authority to act on behalf of the governing body? . . . . .	8b	Yes
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O . . . . .	9	No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Does the organization have local chapters, branches, or affiliates? . . . . .	10a	Yes
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization? . . . . .	10b	Yes
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form? . . . . .	11a	No
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990 . . . . .		
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	12a	Yes
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	12b	Yes
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done . . . . .	12c	Yes
13	Does the organization have a written whistleblower policy? . . . . .	13	Yes
14	Does the organization have a written document retention and destruction policy? . . . . .	14	Yes
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? . . . . .		
a	The organization's CEO, Executive Director, or top management official . . . . .	15a	Yes
b	Other officers or key employees of the organization . . . . .	15b	Yes
	If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions) . . . . .		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .	16a	No
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? . . . . .	16b	

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed▶
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you make these available. Check all that apply. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶ MICHAEL J KINNEY 5151 PARK AVENUE FAIRFIELD, CT 06825 (203) 371-7872

Check if Schedule O contains a response to any question in this Part VII ☐ ☒

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

[illegible]



## Part VII

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
See Additional Data Table										
<b>1b Sub-Total</b>										
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>								2,863,424	0	237,126

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization ▶64

		Yes	No
3	Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	3	No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	4	Yes
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> . . . . .	5	No

## **Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A)	(B)	(C)
Name and business address	Description of services	Compensation
PAVARINI NORTH EAST CONSTRUCTION CO 1111 SUMMER STREET STAMFORD, CT 06905	CONSTRUCTION SERVICES	6,491,388
CHARTWELL'S HIGHER EDUCATION C/O BANK OF AMERICA PO BOX 91337 CHICAGO, IL 606931853	FOOD SERVICES	6,267,678
SASAKI ASSOCIATES INC 64 PLEASANT STREET WATERTOWN, MA 024729149	ARCHITECTURAL SERVICES	1,911,406
LANESE CONSTRUCTION INC 190 CALHOUN AVENUE BRIDGEPORT, CT 06604	CONSTRUCTION SERVICES	1,543,272
PEOPLE'S UNITED INSURANCE AGENCY INC PO BOX 421 BRATTLEBORO, VT 05402	INSURANCE BROKERS	1,059,328
<b>2</b> Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ▶82		

Part VIII

Statement of Revenue

			(A)	(B)	(C)	(D)
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections  512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . . . . 1a				
	b	Membership dues . . . . . 1b				
	c	Fundraising events . . . . . 1c	760,064			
	d	Related organizations . . . . . 1d				
	e	Government grants (contributions) 1e	4,001,810			
	f	All other contributions, gifts, grants, and similar amounts not included above 1f	6,183,137			
	g	Noncash contributions included in lines 1a-1f \$	270,973			
	h	Total. Add lines 1a-1f . . . . . ▶	10,945,011			
	Program Service Revenue	2a	Business Code			
		TUITION AND FEES	611310	143,704,223	143,704,223	
b		AUXILIARY ACTIVITIES	611310	24,988,739	24,988,739	
c		OTHER INCOME	900099	1,877,400	1,634,394	243,006
d		PIIT CENTER & ATHLETIC	611310	1,549,897	1,517,101	32,796
e						
f		All other program service revenue				
g		Total. Add lines 2a-2f . . . . . ▶		172,120,259		
Other Revenue		3	Investment income (including dividends, interest and other similar amounts) . . . . . ▶		1,825,603	
	4	Income from investment of tax-exempt bond proceeds . . ▶				
	5	Royalties . . . . . ▶				
	6a	Gross Rents	(i) Real 235,081	(ii) Personal		
	b	Less rental expenses	113,595			
	c	Rental income or (loss)	121,486			
	d	Net rental income or (loss) . . . . . ▶		121,486		121,486
	7a	Gross amount from sales of assets other than inventory	(i) Securities 4,486,134	(ii) Other		
	b	Less cost or other basis and sales expenses				
	c	Gain or (loss)	4,486,134			
	d	Net gain or (loss) . . . . . ▶		4,486,134		4,486,134
	8a	Gross income from fundraising events (not including \$ 760,064 of contributions reported on line 1c) See Part IV, line 18 . . . . . a	123,137			
	b	Less direct expenses . . . . . b	195,808			
	c	Net income or (loss) from fundraising events . . ▶		-72,671		-72,671
	9a	Gross income from gaming activities See Part IV, line 19 . . a				
	b	Less direct expenses . . . . . b				
	c	Net income or (loss) from gaming activities . . ▶				
	10a	Gross sales of inventory, less returns and allowances . . . . . a				
	b	Less cost of goods sold . . . . . b				
	c	Net income or (loss) from sales of inventory . . ▶				
	Miscellaneous Revenue		Business Code			
11a						
b						
c						
d	All other revenue . . . . .					
e	Total. Add lines 11a-11d . . . . . ▶					
12	Total revenue. See Instructions . . . . . ▶		189,425,822	171,844,457	275,802	6,360,552

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.  
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2	Grants and other assistance to individuals in the U S See Part IV, line 22	38,022,834	38,022,834		
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees . . . . .	2,789,937	515,173	1,706,559	568,205
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .				
7	Other salaries and wages	51,258,417	46,062,970	4,880,665	314,782
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . . . .	2,831,170	2,243,477	587,693	
9	Other employee benefits . . . . .	8,374,151	6,914,862	1,459,289	
10	Payroll taxes . . . . .	3,751,205	2,972,531	778,674	
a	Fees for services (non-employees)				
	Management . . . . .				
b	Legal . . . . .	1,119,839	89,567	1,030,272	
c	Accounting . . . . .	182,300		182,300	
d	Lobbying . . . . .				
e	Professional fundraising services See Part IV, line 17 . . . . .				
f	Investment management fees . . . . .	606,572		606,572	
g	Other . . . . .	23,215,627	18,871,392	3,302,573	1,041,662
12	Advertising and promotion . . . . .				
13	Office expenses . . . . .	1,028,493	923,810	95,280	9,403
14	Information technology . . . . .				
15	Royalties . . . . .				
16	Occupancy . . . . .	9,437,766	7,914,285	1,502,630	20,851
17	Travel . . . . .	1,664,162	1,515,943	109,603	38,616
18	Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
19	Conferences, conventions, and meetings . . . . .	444,348	369,785	72,509	2,054
20	Interest . . . . .	3,663,190	3,396,630	266,560	
21	Payments to affiliates . . . . .				
22	Depreciation, depletion, and amortization . . . . .	10,406,075	10,076,177	329,898	
23	Insurance . . . . .	1,545,622	706,953	838,669	
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O )				
a	CONTRACT SERVICES	3,802,434	2,832,454	969,980	
b	PURCHASING	2,528,008	1,913,986	584,543	29,479
c					
d					
e					
f	All other expenses				
25	Total functional expenses. Add lines 1 through 24f	166,672,150	145,342,829	19,304,269	2,025,052
26	Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing . . . . .			14,756,919	1	12,056,351
	2	Savings and temporary cash investments . . . . .				2	
	3	Pledges and grants receivable, net . . . . .			5,288,958	3	3,877,991
	4	Accounts receivable, net . . . . .			2,432,513	4	1,441,612
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L . . . . .				5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers, and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Schedule L . . . . .				6	
	7	Notes and loans receivable, net . . . . .				7	
	8	Inventories for sale or use . . . . .				8	
	9	Prepaid expenses and deferred charges . . . . .				9	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D.	10a	258,027,750			
	b	Less: accumulated depreciation . . . . .	10b	101,816,678	144,886,226	10c	156,211,072
	11	Investments—publicly traded securities . . . . .			82,855,801	11	109,454,420
	12	Investments—other securities. See Part IV, line 11 . . . . .				12	
	13	Investments—program-related. See Part IV, line 11 . . . . .				13	
	14	Intangible assets . . . . .				14	
	15	Other assets. See Part IV, line 11 . . . . .			18,843,644	15	53,261,377
16	Total assets. Add lines 1 through 15 (must equal line 34) . . . . .			269,064,061	16	336,302,823	
Liabilities	17	Accounts payable and accrued expenses . . . . .			17,444,065	17	18,388,754
	18	Grants payable . . . . .				18	
	19	Deferred revenue . . . . .			4,713,499	19	6,348,510
	20	Tax-exempt bond liabilities . . . . .			83,456,709	20	124,835,315
	21	Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .				21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L . . . . .				22	
	23	Secured mortgages and notes payable to unrelated third parties . . . . .			26,720,608	23	16,618,013
	24	Unsecured notes and loans payable to unrelated third parties . . . . .				24	
	25	Other liabilities. Complete Part X of Schedule D . . . . .			1,567,974	25	276,259
	26	Total liabilities. Add lines 17 through 25 . . . . .			133,902,855	26	166,466,851
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets . . . . .			111,709,531	27	146,092,591
	28	Temporarily restricted net assets . . . . .			11,255,210	28	11,778,020
	29	Permanently restricted net assets . . . . .			12,196,465	29	11,965,361
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds . . . . .				30	
	31	Paid-in or capital surplus, or land, building or equipment fund . . . . .				31	
	32	Retained earnings, endowment, accumulated income, or other funds . . . . .				32	
	33	Total net assets or fund balances . . . . .			135,161,206	33	169,835,972
34	Total liabilities and net assets/fund balances . . . . .			269,064,061	34	336,302,823	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	189,425,822
2	Total expenses (must equal Part IX, column (A), line 25)	2	166,672,150
3	Revenue less expenses Subtract line 2 from line 1	3	22,753,672
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	135,161,206
5	Other changes in net assets or fund balances (explain in Schedule O)	5	11,921,094
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	169,835,972

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	Yes	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	Yes	

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury  
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public  
Inspection

Name of the organization SACRED HEART UNIVERSITY INCORPORATED	Employer identification number 06-0776644
--	--

Part I

Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box )

- 1

☐

A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2

☒

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E )
- 3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state
- 5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II )
- 6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7

☐

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II )
- 8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II )
- 9

☐

An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III )
- 10

☐

An organization organized and operated exclusively to test for public safety See**section 509(a)(4).**
- 11

☐

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h  

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Other
- e

☐

By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f

☐

If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
- g

☐

Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?  

(i)

a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?

(ii)

a family member of a person described in (i) above?

(iii)

a 35% controlled entity of a person described in (i) or (ii) above?
- h

☐

Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

Part II

Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV )						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions )					12	
13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage						
14 Public Support Percentage for 2010 (line 6 column (f) divided by line 11 column (f))					14	
15 Public Support Percentage for 2009 Schedule A, Part II, line 14					15	
16a 33 1/3% support test—2010. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶						
b 33 1/3% support test—2009. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶						
17a 10%-facts-and-circumstances test—2010. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶						
b 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶						
18 Private Foundation If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions ▶						

Part IIIPart III

Support Schedule for Organizations Described in Section 509(a)(2)  
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) 	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public Support (Subtract line 7c from line 6 )						

Section B. Total Support						
Calendar year (or fiscal year beginning in) 	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV )						
13 Total support (Add lines 9, 10c, 11 and 12 )						
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> 						

Section C. Computation of Public Support Percentage		
15 Public Support Percentage for 2010 (line 8 column (f) divided by line 13 column (f))	15	
16 Public support percentage from 2009 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2010 (line 10c column (f) divided by line 13 column (f))	17	
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests—2010. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization 		
b 33 1/3% support tests—2009. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization 		
20 Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions 		



Part IV

**Supplemental Information.** Supplemental Information. Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Additional Data

Software ID:

Software Version:

EIN: 06-0776644

Name: SACRED HEART UNIVERSITY INCORPORATED

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
MOST REVEREND WILLIAM E LORI STD CHAIRMAN	1 00	X		X				0	0	0
JAMES J COSTELLO TREASURER	1 00	X		X				0	0	0
MARY-ANN BUNTING TRUSTEE	1 00	X						0	0	0
WILLIAM E MITCHELL TRUSTEE	1 00	X						0	0	0
JAMES T MORLEY JR VICE CHAIRMAN	1 00	X		X				0	0	0
REV MSGR WILLIAM A GENUARIO JCD TRUSTEE	1 00	X						0	0	0
ROBERT J MATURA TRUSTEE	1 00	X						0	0	0
LINDA E MCMAHON TRUSTEE	1 00	X						0	0	0
LOIS SCHINE TRUSTEE	1 00	X						0	0	0
JEFFREY A SONNENFELD DBA TRUSTEE	1 00	X						0	0	0
REV MSGR KEVIN W WALLIN TRUSTEE	1 00	X						0	0	0
FRANK R MARTIRE TRUSTEE	1 00	X						0	0	0
ROBERT L CORCORAN TRUSTEE	1 00	X						0	0	0
ROBERT L JULIANELLE JD SECRETARY	1 00	X		X				0	0	0
CHRISTOPHER K MCLEOD TRUSTEE	1 00	X						0	0	0
ROSANNE BADOWSKI TRUSTEE	1 00	X						0	0	0
VINCENT MAFFEO TRUSTEE	1 00	X						0	0	0
NORBERT BECKER TRUSTEE	1 00	X						0	0	0
PATRICK J CAROLAN MD TRUSTEE	1 00	X						0	0	0
LAWRENCE G FOLEY TRUSTEE	1 00	X						0	0	0
REV ROBERT M KINNALLY TRUSTEE	1 00	X						0	0	0
ANTHONY J CERNERA FORMER PRESIDENT/CEO	35 00	X		X				593,473	0	34,404
JOHN J PETILLO PRESIDENT/CEO	35 00	X		X				326,788	0	25,927
KRIS E DURMER TRUSTEE	1 00	X						0	0	0
MARK E FREITAS TRUSTEE	1 00	X						0	0	0

**Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
VINCENT A ROBERTI TRUSTEE	1 00	X						0	0	0
PETER TERPELUK JR TRUSTEE	1 00	X						0	0	0
MICHAEL J KINNEY SR VICE PRESIDENT	35 00			X				268,093	0	26,560
THOMAS V FORGET PHD VICE PRESIDENT	35 00			X				237,965	0	24,595
JAMES BARQUINERO VICE PRESIDENT	35 00				X			228,433	0	21,242
MARY P YOUNG VICE PRESIDENT	35 00				X			201,138	0	24,449
ROBERT M HARDY VICE PRESIDENT	35 00				X			184,185	0	15,672
PHILIP J MCCABE VICE PRESIDENT	35 00					X		162,417	0	14,388
PATRICIA W WALKER VICE PRESIDENT	35 00					X		179,840	0	16,854
CLAIRE J PAOLINI DEAN	35 00					X		162,888	0	6,940
RUPENDRA PALIWAL INTERIM DEAN	35 00					X		163,726	0	10,132
MICHAEL EMERY ASSOCIATE DEAN	35 00					X		154,478	0	15,963

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services				
(Code	) (Expenses \$	29,573,610	including grants of \$	) (Revenue \$ 3,151,495 )
OTHER GENERAL AND STUDENT SERVICES				

SCHEDULE D  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," to Form 990,  
Part IV, line 6, 7, 8, 9, 10, 11, or 12.  
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2010

Open to Public  
Inspection

Name of the organization  
SACRED HEART UNIVERSITY INCORPORATED

Employer identification number  
06-0776644

Part I

Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	
	<div><input type="checkbox"/> Yes</div> <div><input type="checkbox"/> No</div>	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit	
	<div><input type="checkbox"/> Yes</div> <div><input type="checkbox"/> No</div>	

Part II

Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1

Purpose(s) of conservation easements held by the organization (check all that apply)  

☐ Preservation of land for public use (e g , recreation or pleasure)

☐ Preservation of an historically importantly land area

☐ Protection of natural habitat

☐ Preservation of a certified historic structure

☐ Preservation of open space

2

Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ►\_\_\_\_\_

4

Number of states where property subject to conservation easement is located ►\_\_\_\_\_

5

Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes

☐ No

6

Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ►\_\_\_\_\_

7

Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$ \_\_\_\_\_

8

Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?

☐ Yes

☐ No

9

In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a

If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b

If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i)

Revenues included in Form 990, Part VIII, line 1

► \$ 52,102

(ii)

Assets included in Form 990, Part X

► \$ \_\_\_\_\_

2

If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a

Revenues included in Form 990, Part VIII, line 1

► \$ \_\_\_\_\_

b

Assets included in Form 990, Part X

► \$ \_\_\_\_\_

For Privacy Act and Paperwork Reduction Act Notice, see the Intructions for Form 990

Cat No 52283D

Schedule D (Form 990) 2010

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3

Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a

☒

Public exhibition

d

☐

Loan or exchange programs

b

☐

Scholarly research

e

☐

Other

c

☐

Preservation for future generations

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☒ No

Part IV

Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a	Beginning of year balance . . . . .	81,912,232	67,039,061	75,715,465	
b	Contributions . . . . .	6,318,543	6,641,974	5,501,555	
c	Investment earnings or losses . . . . .	21,349,512	8,570,742	-12,772,805	
d	Grants or scholarships . . . . .			474,106	
e	Other expenditures for facilities and programs . . . . .	636,823		569,523	
f	Administrative expenses . . . . .	606,572	339,545	361,525	
g	End of year balance . . . . .	108,336,892	81,912,232	67,039,061	

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 84 000 %

b

Permanent endowment ▶ 16 000 %

c

Term endowment ▶ 0 %

3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i)

unrelated organizations . . . . .

3a(i)

☐

No

(ii)

related organizations . . . . .

3a(ii)

☐

No

b

If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

3b

☐

☐

4

Describe in Part XIV the intended uses of the organization's endowment funds

Part VI

Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land . . . . .		11,686,134		11,686,134
b Buildings . . . . .		115,490,484	36,798,068	78,692,416
c Leasehold improvements . . . . .		58,193,203	24,340,426	33,852,777
d Equipment . . . . .		39,466,932	32,946,699	6,520,233
e Other . . . . .		33,190,997	7,731,485	25,459,512
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) . . . . . ▶				156,211,072

Schedule D (Form 990) 2010



Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements			
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	189,425,822
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	166,672,150
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	22,753,672
4	Net unrealized gains (losses) on investments	4	14,831,509
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-2,910,415
9	Total adjustments (net) Add lines 4 - 8	9	11,921,094
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	34,674,766

Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return			
1	Total revenue, gains, and other support per audited financial statements . . . . .	1	163,027,129
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments . . . . .	2a	14,831,509
b	Donated services and use of facilities . . . . .	2b	
c	Recoveries of prior year grants . . . . .	2c	
d	Other (Describe in Part XIV) . . . . .	2d	-41,539,605
e	Add lines 2a through 2d . . . . .	2e	-26,708,096
3	Subtract line 2e from line 1 . . . . .	3	189,735,225
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	4a	
b	Other (Describe in Part XIV) . . . . .	4b	-309,403
c	Add lines 4a and 4b . . . . .	4c	-309,403
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12 ) . . . . .	5	189,425,822

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return			
1	Total expenses and losses per audited financial statements . . . . .	1	128,352,363
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities . . . . .	2a	
b	Prior year adjustments . . . . .	2b	
c	Other losses . . . . .	2c	
d	Other (Describe in Part XIV) . . . . .	2d	309,619
e	Add lines 2a through 2d . . . . .	2e	309,619
3	Subtract line 2e from line 1 . . . . .	3	128,042,744
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	4a	
b	Other (Describe in Part XIV) . . . . .	4b	38,629,406
c	Add lines 4a and 4b . . . . .	4c	38,629,406
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18 ) . . . . .	5	166,672,150

Part XIVSupplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b Also complete this part to provide any additional information

Identifier	Return Reference	Explanation
	PART III, LINE 4	WORKS OF ART ARE CONTRIBUTED TO THE UNIVERSITY FROM VARIOUS DONORS THE SCHOOL EXHIBITS THEM IN THE CAMPUS GALLERY FOR PUBLIC VIEWING
DESCRIPTION OF INTENDED USE OF ENDOWMENT FUNDS	PART V, LINE 4	THE UNIVERSITY USES THE FUNDS FOR STUDENT SCHOLARSHIPS, TO PROVIDE EDUCATIONAL AND SUPPORT SERVICES TO MAINTAIN AND EXPAND THE UNIVERSITY CAPITAL INFRASTRUCTURE IN ORDER TO MAINTAIN THE UNIVERSITY'S FINANCIAL STABILITY
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X	IN JUNE 2006, THE FASB ISSUED FASB INTERPRETATION NO 48 (FIN 48), ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES, AND INTERPRETATION OF FASB STATEMENT NO 109 FIN 48 ADDRESSES THE ACCOUNTING FOR UNCERTAINTIES IN INCOME TAXES RECOGNIZED IN AN ORGANIZATION'S FINANCIAL STATEMENTS AND PRESCRIBES A THRESHHOLD OF MORE-LIKELY-THAN-NOT FOR RECOGNITION AND DERECOGNITION OF TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN FIN 48 ALSO PROVIDES RELATED GUIDANCE ON MEASUREMENT, CLASSIFICATION, INTEREST AND PENALTIES, AND DISCLOSURES THERE WAS NO SIGNIFICANT IMPACT ON THE UNIVERSITY'S FINANCIAL STATEMENTS AS A RESULT OF THE ADOPTION OF FIN 48
PART XI, LINE 8 - OTHER ADJUSTMENTS		WRITE-OFF OF PLANNING COSTS -1,584,992 EARLY RETIREMENT RESTRUCTURING COSTS -951,800 ADJUSTMENT OF CONTRIBUTIONS RECEIVABLE -377,049 GAIN ON SPLIT-INTEREST AGREEMENTS 3,642 MISC ADJUSTMENT -216
PART XII, LINE 2D - OTHER ADJUSTMENTS		FINANCIAL AID -38,022,834 INVESTMENT FEES -606,572 WRITE-OFF OF PLANNING COSTS -1,584,992 EARLY RETIREMENT RESTRUCTURING COSTS -951,800 ADJUSTMENT OF CONTRIBUTIONS RECEIVABLE -377,049 GAIN ON SPLIT-INTEREST AGREEMENTS 3,642
PART XII, LINE 4B - OTHER ADJUSTMENTS		FUNDRAISING EXPENSES -195,808 RENTAL EXPENSES -113,595
PART XIII, LINE 2D - OTHER ADJUSTMENTS		FUNDRAISING EXPENSES 195,808 RENTAL EXPENSES 113,595 MISC ADJUSTMENT 216
PART XIII, LINE 4B - OTHER ADJUSTMENTS		FINANCIAL AID 38,022,834 INVESTMENT FEES 606,572



SCHEDULE E

(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Schools

►Complete if the organization answered "Yes" to Form 990, Part IV, line 13,  
or Form 990-EZ, Part VI, line 48.  
► Attach to Form 990 or Form 990-EZ.

OMB No 1545-0047

2010

Open to Public  
Inspection

Name of the organization  
SACRED HEART UNIVERSITY INCORPORATED

Employer identification number

06-0776644

Part I

- 1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?
- 2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?
- 3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain If you need more space use Part II

- 4 Does the organization maintain the following?
- a Records indicating the racial composition of the student body, faculty, and administrative staff?
- b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?
- c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
- d Copies of all material used by the organization or on its behalf to solicit contributions?
- If you answered "No" to any of the above, please explain If you need more space, use Part II

- 5 Does the organization discriminate by race in any way with respect to
- a Students' rights or privileges?
- b Admissions policies?
- c Employment of faculty or administrative staff?
- d Scholarships or other financial assistance?
- e Educational policies?
- f Use of facilities?
- g Athletic programs?
- h Other extracurricular activities?
- If you answered "Yes" to any of the above, please explain If you need more space, use Part II

- 6a Does the organization receive any financial aid or assistance from a governmental agency?
- b Has the organization's right to such aid ever been revoked or suspended?
- If you answered "Yes" to either line 6a or line 6b, explain on Part II
- 7 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Part II

	YES	NO
1	Yes	
2	Yes	
3	Yes	
4a	Yes	
4b	Yes	
4c	Yes	
4d	Yes	
5a		No
5b		No
5c		No
5d		No
5e		No
5f		No
5g		No
5h		No
6a	Yes	
6b		No
7	Yes	

**Part III Supplemental Information**

Complete this part to provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also complete this part to provide any other additional information (see instructions).

Identifier	Return Reference	Explanation
EXPLANATION OF NONDISCRIMINATORY POLICY PUBLICATION	SCHEDULE E, PART I, LINE 3	THE UNIVERSITY IS COMMITTED TO FULLFILLING ITS MISSION WITHOUT DISCRIMINATION ON THE BASIS OF RACE, COLOR, NATIONAL ORIGIN, RELIGION, AGE, SEXUAL ORIENTATION, DISABILITY OR VETERAN STATUS
EXPLANATION OF GOVERNMENT FINANCIAL ASSISTANCE	SCHEDULE E, PART I, LINE 6	SACRED HEART UNIVERSITY RECEIVES FUNDS FROM THE US DEPARTMENT OF EDUCATION. THE FUNDS THAT THE UNIVERSITY RECEIVES ARE PELL GRANT, SEOG GRANT, ACADEMIC COMPETITIVENESS GRANT AND FEDERAL WORK-STUDY WHICH ARE FINANCIAL AID PROGRAMS

OMB No 1545-0047

**Open to Public Inspection**

06-0776644

**1**

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . . ► \_\_\_\_\_

3 Enter total number of other organizations or entities . . . . . ► \_\_\_\_\_

**Part III** **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 16. Use Part V if additional space is needed.

[illegible]

**Part IV Foreign Forms**

- 1

Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926 (see instructions for Form 926)*

☐

Yes

☒

No
- 2

Did the organization have an interest in a foreign trust during the tax year? *If " Yes," the organization may be required to file Form 3520 and/or Form 3520-A. (see instructions for Forms 3520 and 3520-A)*

☐

Yes

☒

No
- 3

Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with respect to Certain Foreign Corporations. (see instructions for Form 5471)*

☐

Yes

☒

No
- 4

Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see instructions for Form 8621)*

☐

Yes

☒

No
- 5

Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with respect to Certain Foreign Partnerships. (see instructions for Form 8865)*

☐

Yes

☒

No
- 6

Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see instructions for Form 5713).*

☐

Yes

☒

No

**Part V Supplemental Information**

Complete this part to provide the information (see instructions) required in Part I, line 2, and any additional information.

Identifier	Return Reference	Explanation
METHOD USED TO ACCCOUNT FOR EXPENDITURES		SCHEDULE F, PART I, LINE 3 IRELAND SACRED HEART UNIVERSITY OFFERS PERHAPS THE MOST IMMERSIVE IRISH STUDIES PROGRAM ANYWHERE, AS STUDENTS HAVE THE MATCHLESS OPPORTUNITY TO DELVE INTO IRISH CULTURE IN THE HEART OF THE IRISH-SPEAKING DINGLE GAELTACHT REGION HERE, STUDENTS DON'T JUST STUDY IN IRISH SURROUNDINGS, THEY LIVE THE IRISH EXPERIENCE THROUGH HANDS-ON SEMINARS LEAD BY ACCOMPLISHED SCHOLARS AND LOCAL EXPERTS ALL OF OUR COURSES FEATURE ACTIVE PARTICIPATION - BOTH IN AND OUT OF THE CLASSROOM WHAT DEVELOPS IS A PROFOUND UNDERSTANDING OF CELTIC CULTURE, AS WELL AS A GREATER APPRECIATION OF DIVERSE SOCIETIES, RITUAL AND CELEBRATION IN THE MODERN WORLD, AND THE STIRRING CONNECTIONS BETWEEN THE AGES LUXEMBOURG THE JOHN F. WELCH COLLEGE OF BUSINESS IS SUCH AN EXCITING LEARNING COMMUNITY OFFERING AN MBA CURRICULUM THAT EMPHASIZES A GLOBAL BUSINESS EDUCATION STUDENTS STUDYING ON THE LUXEMBOURG CAMPUS BENEFIT FROM A SEASONED FACULTY OF INTERNATIONAL SCHOLARS AND PRACTITIONERS FROM BOTH THE US AND EUROPE WHO CAN PROVIDE PERSONAL ATTENTION TO EACH STUDENT AS LUXEMBOURG IS AN INTERNATIONAL, VIBRANT, AND DYNAMIC PLACE TO STUDY, MANY STUDENTS ARE WORKING PROFESSIONALS FROM DIFFERENT CULTURAL BACKGROUNDS MANY ARE ACCOMPLISHED PROFESSIONALS IN THEIR FIELD THAT ENRICH CLASSROOM DISCUSSIONS AND ADD SPECIFIC VALUE TO THE PROGRAM WHAT FURTHER SETS THE PROGRAM APART IS THE STRONG EMPHASIS ON THE DEVELOPMENT OF AN INDIVIDUAL LEADERSHIP STYLE AS A CONSEQUENCE, OUR STUDENTS NOT ONLY IMPROVE THEIR CRITICAL THINKING AND PROBLEM SOLVING SKILLS, BUT ARE ALSO ENGAGED IN DEVELOPING THEIR ETHICAL STANDARDS AND GLOBAL UNDERSTANDING

OMB No 1545-0047

**▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.**

06-0776644

**Part I Fundraising Activities.** Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

Indicate whether the organization raised funds through any of the following activities. Check all that apply.

<b>a</b>	<input checked="" type="checkbox"/>	Mail solicitations	<b>e</b>	<input checked="" type="checkbox"/>	Solicitation of non-government grants
<b>b</b>	<input checked="" type="checkbox"/>	Internet and e-mail solicitations	<b>f</b>	<input checked="" type="checkbox"/>	Solicitation of government grants
<b>c</b>	<input checked="" type="checkbox"/>	Phone solicitations	<b>g</b>	<input checked="" type="checkbox"/>	Special fundraising events
<b>d</b>	<input checked="" type="checkbox"/>	In-person solicitations			

**2a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☒ **Yes** ☐ **No**

**b** If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
RUFFALOCODY LLC 65 KIRKWOOD NORTH ROAD SW  CEDAR RAPIDS, IA 52404	PHONE-A-THON		No	39,033	65,198	-26,165
<b>Total . . . . .</b>				39,033	65,198	-26,165

**3** List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing

[illegible]



Part II Fundraising Events.

Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events	
		<u>PIONEER GOLF TOURNAMENT</u> (event type)	<u>DISCOVER DINNER</u> (event type)	<u>2</u> (total number)	(Add col (a) through col (c))	
Revenue	1	Gross receipts . . . .	248,681	541,735	92,785	883,201
	2	Less Charitable contributions . . . .	189,546	496,760	73,758	760,064
	3	Gross income (line 1 minus line 2) . . . .	59,135	44,975	19,027	123,137
Direct Expenses	4	Cash prizes . . . .				
	5	Non-cash prizes . . . .	17,746		4,890	22,636
	6	Rent/facility costs . . . .	18,200		16,490	34,690
	7	Food and beverages . . . .				
	8	Entertainment . . . .				
	9	Other direct expenses . . . .	43,106	69,971	25,405	138,482
	10	Direct expense summary Add lines 4 through 9 in column (d). . . . . ▶				195,808
	11	Net income summary Combine lines 3 and 10 in column (d). . . . . ▶				-72,671

Part III Gaming.

Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming
					(Add col (a) through col (c))
Revenue	1	Gross revenue . . . . .			
	2	Cash prizes . . . . .			
Direct Expenses	3	Non-cash prizes . . . . .			
	4	Rent/facility costs . . . . .			
	5	Other direct expenses . . . . .			
	6	Volunteer labor . . . . .	<input type="checkbox"/> Yes _____% <input type="checkbox"/> No	<input type="checkbox"/> Yes _____% <input type="checkbox"/> No	<input type="checkbox"/> Yes _____% <input type="checkbox"/> No
	7	Direct expense summary Add lines 2 through 5 in column (d) . . . . . ▶			
	8	Net gaming income summary Combine lines 1 and 7 in column (d) . . . . . ▶			

9 Enter the state(s) in which the organization operates gaming activities \_\_\_\_\_

a Is the organization licensed to operate gaming activities in each of these states? . . . . . ☐ Yes ☐ No

b If "No," Explain \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? . . . . . ☐ Yes ☐ No

b If "Yes," Explain \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

11

Does the organization operate gaming activities with nonmembers?

☐ Yes ☐ No

12

Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?

☐ Yes ☐ No

13

Indicate the percentage of gaming activity operated in

a	The organization's facility	13a
b	An outside facility	13b

14

Provide the name and address of the person who prepares the organization's gaming/special events books and records

Name ▶ \_\_\_\_\_

Address ▶ \_\_\_\_\_

15a

Does the organization have a contract with a third party from whom the organization receives gaming revenue?

☐ Yes ☐ No

b

If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ \_\_\_\_\_ and the amount of gaming revenue retained by the third party ▶ \$ \_\_\_\_\_

c

If "Yes," enter name and address

Name ▶ \_\_\_\_\_

Address ▶ \_\_\_\_\_

16 Gaming manager information

Name ▶ \_\_\_\_\_

Gaming manager compensation ▶ \$ \_\_\_\_\_

Description of services provided ▶ \_\_\_\_\_

☐ Director/officer      ☐ Employee      ☐ Independent contractor

17

Mandatory distributions

a

Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?

☐ Yes ☐ No

b

Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ \_\_\_\_\_

Part IV Complete this part to provide additional information for responses to question on Schedule G (see instructions.)

Identifier	ReturnReference	Explanation
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Schedule I  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Grants and Other Assistance to Organizations,  
Governments and Individuals in the United States

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990

OMB No 1545-0047

2010

Open to Public  
Inspection

Name of the organization  
SACRED HEART UNIVERSITY INCORPORATED

Employer identification number  
06-0776644

Part I

General Information on Grants and Assistance

- 1

Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . .

☒ Yes ☐ No
- 2

Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed. . . . . ▶ ☐

1 (a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance

2

Enter total number of section 501(c)(3) and government organizations . . . . . ▶

3

Enter total number of other organizations . . . . . ▶

Part III

Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.  
Use Schedule I-1 (Form 990) if additional space is needed.

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
(1) SEOG	294	342,082			
(2) CONNECTICUT INDEPENDENCE COLLEGE SCHOLARSHIPS	652	2,329,392			
(3) ACADEMIC COMPETITIVENESS GRANT	215	178,475			
(4) SMART GRANT	22	82,000			
(5) RESIDENCE HALL ASSISTANT WAIVERS AND AWARDS	78	619,965			
(6) OTHER SCHOLARSHIPS WHICH ARE NEEDS BASED OR BASED ON ATHLETIC OR ACADEMIC TALENTS	3507	34,470,920			

Part IV

Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

Identifier	Return Reference	Explanation
PROCEDURE FOR MONITORING GRANTS IN THE U S	PART I, LINE 2	SCHEDULE I, PART I, LINE 2 THE THREE AREAS OF FINANCIAL ASSISTANCE TO STUDENTS ARE LOANS, GRANTS, AND EMPLOYMENT (WORK-STUDY) THESE ARE GENERALLY AWARDED ON THE BASIS OF FINANCIAL NEED, DETERMINED BY AN ANALYSIS OF FAMILY INCOME AND ASSETS SCHOLARSHIPS ARE ANOTHER SOURCE OF FINANCIAL ASSISTANCE THEY ARE AWARDED ON THE BASIS OF ACADEMIC ACHIEVEMENT, EXCELLENCE IN ATHLETICS OR SPECIAL TALENTS, AND COMMUNITY SERVICE OR LEADERSHIP CRITERIA FOR SOME MERIT BASED AWARDS ALSO INCLUDE A FINANCIAL NEEDS REQUIREMENT CURRENTLY THOSE STUDENTS WHO DEMONSTRATE THE GREATEST FINANCIAL NEED RECEIVE THE MOST FINANCIAL ASSISTANCE THE UNIVERSITY MONITORS THE AMOUNT ISSUED BY PERFORMING A COST OF ATTENDANCE CALCULATION ONCE THE AMOUNT HAS BEEN DETERMINED FOR THE INDIVIDUAL, IT IS THEN DISPERSED TO THE STUDENT'S ACCOUNT AND IS CONTROLLED BY THE BURSAR'S OFFICE

Schedule J  
(Form 990)

Compensation Information

OMB No 1545-0047

2010

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees  
▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.  
▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization SACRED HEART UNIVERSITY INCORPORATED	Employer identification number  06-0776644
--	--

Part I

Questions Regarding Compensation

		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items		
	<input type="checkbox"/> First-class or charter travel		
	<input checked="" type="checkbox"/> Housing allowance or residence for personal use		
	<input type="checkbox"/> Travel for companions		
	<input type="checkbox"/> Payments for business use of personal residence		
	<input checked="" type="checkbox"/> Tax idemnification and gross-up payments		
	<input checked="" type="checkbox"/> Health or social club dues or initiation fees		
	<input type="checkbox"/> Discretionary spending account		
	<input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)		
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b	Yes
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	Yes
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply		
	<input checked="" type="checkbox"/> Compensation committee		
	<input checked="" type="checkbox"/> Written employment contract		
	<input checked="" type="checkbox"/> Independent compensation consultant		
	<input checked="" type="checkbox"/> Compensation survey or study		
	<input checked="" type="checkbox"/> Form 990 of other organizations		
	<input checked="" type="checkbox"/> Approval by the board or compensation committee		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization		
a	Receive a severance payment or change-of-control payment from the organization or a related organization?	4a	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	Yes
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.		
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of		
a	The organization?	5a	No
b	Any related organization?	5b	No
	If "Yes," to line 5a or 5b, describe in Part III		
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of		
a	The organization?	6a	Yes
b	Any related organization?	6b	No
	If "Yes," to line 6a or 6b, describe in Part III		
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	Yes
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	8	Yes
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	9	Yes

**Part II** **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

**Note.** The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) ANTHONY J CERNERA	(i)	363,367	175,000	55,106	27,350	7,054	627,877	0
	(ii)	0	0	0	0	0	0	0
(2) JOHN J PETILLO	(i)	236,873	60,000	29,915	19,467	6,460	352,715	0
	(ii)	0	0	0	0	0	0	0
(3) MICHAEL J KINNEY	(i)	208,435	52,889	6,769	21,325	5,235	294,653	0
	(ii)	0	0	0	0	0	0	0
(4) THOMAS V FORGET PHD	(i)	186,548	47,521	3,896	19,160	5,435	262,560	0
	(ii)	0	0	0	0	0	0	0
(5) JAMES BARQUINERO	(i)	178,152	45,449	4,832	18,136	3,106	249,675	0
	(ii)	0	0	0	0	0	0	0
(6) MARY P YOUNG	(i)	156,382	40,698	4,058	16,409	8,040	225,587	0
	(ii)	0	0	0	0	0	0	0
(7) ROBERT M HARDY	(i)	143,806	35,893	4,486	14,472	1,200	199,857	0
	(ii)	0	0	0	0	0	0	0
(8) PHILIP J MCCABE	(i)	159,192	0	3,225	12,858	1,530	176,805	0
	(ii)	0	0	0	0	0	0	0
(9) PATRICIA W WALKER	(i)	145,149	29,001	5,690	12,000	4,854	196,694	0
	(ii)	0	0	0	0	0	0	0
(10) CLAIRE J PAOLINI	(i)	58,428	29,053	75,407	4,842	2,098	169,828	0
	(ii)	0	0	0	0	0	0	0
(11) RUPENDRA PALIWAL	(i)	119,468	0	44,258	9,600	532	173,858	0
	(ii)	0	0	0	0	0	0	0
(12) MICHAEL EMERY	(i)	132,921	0	21,557	11,028	4,935	170,441	0
	(ii)	0	0	0	0	0	0	0
( 13 )								
( 14 )								
( 15 )								
( 16 )								

Part IIISupplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
	PART I, LINE 1A	CERTAIN EMPLOYEE BENEFITS ARE GROSSED UP FOR TAXES. THESE BENEFITS ARE DICTATED BY CONTRACT. THE UNIVERSITY FUNDS COUNTRY CLUB MEMBERSHIPS IN THE NAME OF TWO OFFICERS. THE COUNTRY CLUB MEMBERSHIP IS USED FOR UNIVERSITY EVENTS AND THE ENTERTAINMENT OF PERSPECTIVE DONORS AND CONTRIBUTORS.
	PART I, LINE 4B	THE FORMER UNIVERSITY PRESIDENT, ANTHONY CERNERA PARTICIPATED IN A 457(F) NONQUALIFIED PLAN. THE AMOUNT IN THE PLAN REVERTED BACK TO THE UNIVERSITY DURING CALENDAR YEAR 2011.
	PART I, LINE 6	BONUSES ARE PAID TO SENIOR STAFF MEMBERS BASED ON ACHIEVING THE TRANSFER TO THE TRUSTEE RESERVES (I.E. PROFITABILITY). SENIOR STAFF MEMBERS HAVE PERFORMANCE MEASURES FOR MANAGING THE UNIVERSITY TO MAINTAIN A BALANCED BUDGET.
	PART I, LINE 7	THERE ARE QUANTITATIVE MEASURES THAT ARE APPLIED IN DETERMINING BONUSES TO CABINET MEMBERS. THE PRESIDENT AND THE BOARD HAVE DISCRETION TO ADJUST THE PAYMENTS FOR UNUSUAL CIRCUMSTANCES. IN ALL CASES, THESE PAYMENTS ARE REVIEWED WITH AND APPROVED BY THE COMPENSATION COMMITTEE OF THE BOARD OF TRUSTEES.
SUPPLEMENTAL INFORMATION	PART III	SCHEDULE J, PART I, LINE 3 - COMPENSATION FOR THE UNIVERSITY'S PRESIDENT/CEO IS DETERMINED THROUGH AN EXTENSIVE REVIEW OF THE JOB RESPONSIBILITIES AND EXPECTATIONS OUTLINED BY THE BOARD. THE COMPENSATION COMMITTEE THEN PERFORMS A REVIEW OF EXTERNAL MARKET AND INDUSTRY SURVEY AND STUDY DATA. CONSIDERATION OF ALL ADDITIONAL RESPONSIBILITIES ARE DETAILED OUT IN SPECIFIC LANGUAGE IN AN EMPLOYMENT CONTRACT APPROVED BY OUR LEGAL COUNSEL. FINAL SALARY RANGES ARE THEN DETERMINED BY THE COMPENSATION COMMITTEE. COMPENSATION IS DETERMINED BY THE EVALUATION OF THE JOB DESCRIPTION AGAINST EXTERNAL MARKET DATA AVAILABLE AS WELL AS THE REVIEW OF OUR INTERNAL EMPLOYEE DATA. CONSIDERATION OF ADDITIONAL RESPONSIBILITIES AND OTHER FACTORS MAY ALSO CONTRIBUTE IN DETERMINING COMPENSATION. THE DELIBERATION AND DECISION ARE CONTEMPORANEOUSLY DOCUMENTED.

Schedule K  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990).  
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization  
SACRED HEART UNIVERSITY INCORPORATED

Employer identification number  
06-0776644

Part I

Bond Issues

(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A SACRED HEART UNIVERSITY - SERIES F	06-0776644	20774LD93	12-11-2003	21,700,000	RESIDENTIAL HOUSING		X		X		X
B SACRED HEART UNIVERSITY - SERIES G	06-0776644	20774U7W9	06-29-2011	44,158,819	CONSTRUCTION PROJECTS, REFINANCE OF DEBT, (SEE PART V)		X		X		X

Part II

Proceeds

		A		B		C		D	
1	Amount of bonds retired	1,855,000							
2	Amount of bonds legally defeased								
3	Total proceeds of issue	21,700,000		44,158,819					
4	Gross proceeds in reserve funds	157,224		3,182,069					
5	Capitalized interest from proceeds								
6	Proceeds in refunding escrow	11,873,235		11,873,235					
7	Issuance costs from proceeds	433,932		875,145					
8	Credit enhancement from proceeds	173,254							
9	Working capital expenditures from proceeds								
10	Capital expenditures from proceeds	21,092,814		28,223,370					
11	Other spent proceeds	5,000		5,000					
12	Other unspent proceeds								
13	Year of substantial completion	2005							
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?		X	X					
15	Were the bonds issued as part of an advance refunding issue?		X		X				
16	Has the final allocation of proceeds been made?	X			X				
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X					

Part III

Private Business Use

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X				
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X		X				



Part III

Private Business Use (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use?	X		X					
b	Are there any research agreements that may result in private business use of bond-financed property?		X		X				
c	Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?	X		X					
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	0 670 %		0 %					
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government	0 %		0 %					
6	Total of lines 4 and 5	0 670 %		0 %					
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X					

Part IV

Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X				
2	Is the bond issue a variable rate issue?	X			X				
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?		X		X				
b	Name of provider								
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was a hedge terminated?								
4a	Were gross proceeds invested in a GIC?		X		X				
b	Name of provider								
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
5	Were any gross proceeds invested beyond an available temporary period?		X		X				
6	Did the bond issue qualify for an exception to rebate?		X		X				

Part V

Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule K (see instructions)

Identifier	Return Reference	Explanation
PART 1 B (F) CONTINUED -		REFUNDING AND DEFEASANCE OF EARLIER BOND ISSUE SERIES C (ISSUE DATE 4/24/1996)
PART II, LINE 17 -		SERIES G BONDS CLOSED AT 6/29/11, ONE DAY BEFORE THE FISCAL YEAR END

Schedule L  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Transactions with Interested Persons

▶ Complete if the organization answered  
"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,  
or Form 990-EZ, Part V lines 38a or 40b.  
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization  
SACRED HEART UNIVERSITY INCORPORATED

Employer identification number  
06-0776644

Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 . . . . . ▶ \$ \_\_\_\_\_

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . . ▶ \$ \_\_\_\_\_

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
Total . . . . . ▶ \$ _____										

Part III Grants or Assistance Benefitting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

**Part IV Business Transactions Involving Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) SCHINE JULIANELLE & ANTONUCCI PC	OWNER - ROBERT JULIANELLE, SECRETARY/TRUSTEE	329,365	LEGAL SERVICES		No
(2) ANTHONY CERNERA	SON OF UNIVERSITY PRESIDENT, ANTHONY J CERNERA	50,340	EMPLOYEE		No

**Part V Supplemental Information**

Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

Identifier	Return Reference	Explanation
SCHEDULE L, PART IV		ROBERT L JULIANELLE SERVES AS A TRUSTEE, SECRETARY OF THE BOARD OF TRUSTEES AND THE CORPORATION AND AS GENERAL COUNSEL LEGAL SERVICES, PROVIDED AT PREVAILING RATES LESS A DISCOUNT, ARE PERFORMED BY MR JULIANELLE THROUGH THE LAW FIRM OF SCHINE, JULIANELLE, & ANTONUCCI, P C MR JULIANELLE IS THE SUBSTANTIAL PRINCIPAL OF THE LAW FIRM MOST LEGAL SERVICES ARE PERFORMED BY MR JULIANELLE, SOME BY OTHER MEMBERS OF THE LAW FIRM AS GENERAL COUNSEL, MR JULIANELLE PROVIDES LEGAL ADVICE, CONSULTATION AND SERVICES PERTAINING TO ALL ASPECTS OF THE UNIVERSITY, INCLUDING, BUT NOT LIMITED TO, CONTRACTS, REAL ESTATE, LEASES, EMPLOYMENT ISSUES, FACULTY ISSUES, AND THE OVERSIGHT OF LITIGATION SPECIALIZED LEGAL COUNSEL IS RETAINED FOR LITIGATION, TAX AND PENSION, LABOR AND INTELLECTUAL PROPERTY MATTERS, AND OTHER MATTERS WHICH APPROPRIATELY REQUIRE SUCH REPRESENTATION AN ANNUAL CONFLICT OF INTEREST FORM IS FILED BY MR JULIANELLE TO THE AUDIT COMMITTEE IN ACCORDANCE WITH THE UNIVERSITY'S CONFLICT OF INTEREST POLICY AN ANNUAL REPORT OF FEES IS FURNISHED TO THE AUDIT COMMITTEE THERE ARE NO CHARGES FOR ACTING AS SECRETARY OR AS TRUSTEE

SCHEDULE M  
(Form 990)

Department of the Treasury  
Internal Revenue Service

NonCash Contributions

►Complete if the organization answered "Yes" on Form 990, Part IV, lines 29 or 30.  
► Attach to Form 990.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization  
SACRED HEART UNIVERSITY INCORPORATED

Employer identification number  
06-0776644

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining oncash contribution amounts
1 Art—Works of art . . . .	X	9	52,102	APPRAISAL
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods . . . . .				
6 Cars and other vehicles .				
7 Boats and planes . . . .				
8 Intellectual property . .				
9 Securities—Publicly traded	X	12	175,404	FMV
10 Securities—Closely held stock . . . . .				
11 Securities—Partnership, LLC, or trust interests .				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures . . . . .				
14 Qualified conservation contribution—Other . .				
15 Real estate—Residential .				
16 Real estate—Commercial				
17 Real estate—Other . .				
18 Collectibles . . . . .				
19 Food inventory . . . . .				
20 Drugs and medical supplies				
21 Taxidermy . . . . .				
22 Historical artifacts . .				
23 Scientific specimens . .				
24 Archeological artifacts .				
25 Other ► ( <u>FOOD</u> )	X	14	3,505	FMV
RAFFLE				
26 Other ► ( <u>GIFTS</u> )	X	136	30,809	FMV
OTHER				
27 Other ► ( <u>SUNDRY</u> )	X	8	9,153	FMV
28 Other ► ( <u>          </u> )				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement . . . .	29	0		

30a	During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period? . . . . .	Yes	No
b	If "Yes," describe the arrangement in Part II		No
31	Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?		No
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions? . . . . .		No
b	If "Yes," describe in Part II		
33	If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II		

**Part III**

**Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
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**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

**Complete to provide information for responses to specific questions on  
Form 990 or to provide any additional information.**  
**▶ Attach to Form 990 or 990-EZ.**

OMB No 1545-0047

**2010**

**Open to Public  
Inspection**

<b>Name of the organization</b> SACRED HEART UNIVERSITY INCORPORATED	<b>Employer identification number</b> 06-0776644
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Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11		THE FOLLOWING IS THE SUCCESSION OF THE REVIEWS THAT OCCUR PRIOR TO FILING FORM 990 REVISIONS TO THE RETURN MAY BE MADE AT ANY POINT PRIOR TO FINAL FILING OF THE RETURN THE RETURN IS PREPARED BY AN OUTSIDE PREPARER WITH THE ASSISTANCE OF THE ACCOUNTING STAFF THE RETURN IS THEN INDEPENDENTLY REVIEWED BY THE CONTROLLER, THE VICE PRESIDENT FOR FINANCE, AND THE SENIOR VICE PRESIDENT FOR FINANCE AND ADMINISTRATION COPIES OF THE RETURN ARE PROVIDED TO THE PRESIDENT, EACH MEMBER OF THE AUDIT COMMITTEE OF THE BOARD OF TRUSTEES AND THE CORPORATE SECRETARY FOR THEIR REVIEW AND COMMENT PRIOR TO FILING

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 12C	EVERY YEAR, THE CONFLICT OF INTEREST POLICY IS REVIEWED ALL KEY EMPLOYEES, TRUSTEES AND OFFICERS OF THE UNIVERSITY ARE REQUIRED TO REVIEW AND COMPLETE THE FORMS AS APPROPRIATE, SIGN, AND SUBMIT THE FORMS TO THEIR MANAGER OR BOARD SECRETARY FOR REVIEW AND SIGNATURE

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15	COMPENSATION FOR THE UNIVERSITY'S PRESIDENT/CEO IS DETERMINED THROUGH AN EXTENSIVE REVIEW OF THE JOB RESPONSIBILITIES AND EXPECTATIONS OUTLINED BY THE BOARD. THE COMPENSATION COMMITTEE THEN PERFORMS A REVIEW OF EXTERNAL MARKET AND INDUSTRY SURVEY AND STUDY DATA. CONSIDERATION OF ALL ADDITIONAL RESPONSIBILITIES ARE DETAILED OUT IN SPECIFIC LANGUAGE IN AN EMPLOYMENT CONTRACT APPROVED BY OUR LEGAL COUNSEL. FINAL SALARY RANGES ARE THEN DETERMINED BY THE COMPENSATION COMMITTEE. COMPENSATION FOR OTHER KEY EMPLOYEES IS DETERMINED BY THE EVALUATION OF THE JOB DESCRIPTION AGAINST EXTERNAL MARKET DATA AVAILABLE AS WELL AS THE REVIEW OF OUR INTERNAL EMPLOYEE DATA. CONSIDERATION OF ADDITIONAL RESPONSIBILITIES AND OTHER FACTORS MAY ALSO CONTRIBUTE IN DETERMINING COMPENSATION.



Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION C, LINE 19	THE UNIVERSITY USES GUIDESTAR.ORG TO POST ITS 990 ANNUALLY. THIS MAKES THE 990 WIDELY AVAILABLE THROUGH THE INTERNET. COPIES ARE ALSO MADE AVAILABLE FOR PUBLIC INSPECTION UPON REQUEST. GOVERNING DOCUMENTS AND THE ANNUAL FINANCIAL REPORT ARE MADE AVAILABLE TO BOARD MEMBERS AND IN COMPLIANCE WITH DEBT COVENANTS. UNIVERSITY EMPLOYEE AND FACULTY HANDBOOKS ARE POSTED ON THE UNIVERSITY WEBSITE. IN ADDITION, ALL STAFF AND FACULTY RECEIVE A HARD COPY. THE CONFLICT OF INTEREST POLICY IS ANNUALLY DISTRIBUTED ONLY TO KEY EMPLOYEES, DIRECTORS, AND OFFICERS OF THE UNIVERSITY TO SIGN AND RETURN.

Identifier	Return Reference	Explanation
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET UNREALIZED GAINS ON INVESTMENTS 14,831,509 WRITE-OFF OF PLANNING COSTS - 1,584,992 EARLY RETIREMENT RESTRUCTURING COSTS -951,800 ADJUSTMENT OF CONTRIBUTIONS RECEIVABLE -377,049 GAIN ON SPLIT-INTEREST AGREEMENTS 3,642 MISC ADJUSTMENT -216 TOTAL TO FORM 990, PART XI, LINE 5 11,921,094

Identifier	Return Reference	Explanation
	FORM 990, PART XII, LINE 2C	THE FINANCIAL STATEMENTS AND TAX RETURN ARE INDEPENDENTLY REVIEWED BY THE CONTROLLER, THE VICE PRESIDENT FOR FINANCE, AND THE SENIOR VICE PRESIDENT FOR FINANCE AND ADMINISTRATION COPIES ARE THEN PROVIDED TO THE PRESIDENT AND MEMBERS OF THE AUDIT COMMITTEE OF THE BOARD OF TRUSTEES AND THE CORPORATE SECRETARY FOR THEIR REVIEW AND COMMENT PRIOR TO COMPLETION AND FILING