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**ENGROSSED SUBSTITUTE SENATE BILL 5512**

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**State of Washington 68th Legislature 2023 Regular Session**

**By** Senate Higher Education & Workforce Development (originally sponsored by Senators Holy, Liias, Rivers, Salomon, J. Wilson, Schoesler, Torres, L. Wilson, MacEwen, Dozier, Wagoner, Warnick, Gildon, McCune, Short, King, Braun, Muzzall, Nguyen, Billig, and Boehnke)

AN ACT Relating to adding financial transparency reporting requirements to the public four-year dashboard; and amending RCW 28B.77.090.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

**Sec.**  RCW 28B.77.090 and 2013 c 23 s 60 are each amended to read as follows:

(1) An accountability monitoring and reporting system is established as part of a continuing effort to make meaningful and substantial progress towards the achievement of long-term performance goals in higher education.

(2) To provide consistent, easily understood data among the public four-year institutions of higher education within Washington and in other states, the following data must be reported to the education data center annually by December 1st, and at a minimum include data recommended by a national organization representing state chief executives. The education data center in consultation with the council may change the data requirements to be consistent with best practices across the country. This data must, to the maximum extent possible, be disaggregated by race and ethnicity, gender, state and county of origin, age, and socioeconomic status, and include the following for the four-year institutions of higher education:

(a) Bachelor's degrees awarded;

(b) Graduate and professional degrees awarded;

(c) Graduation rates: The number and percentage of students who graduate within four years for bachelor's degrees and within the extended time, which is six years for bachelor's degrees;

(d) Transfer rates: The annual number and percentage of students who transfer from a two-year to a four-year institution of higher education;

(e) Time and credits to degree: The average length of time in years and average number of credits that graduating students took to earn a bachelor's degree;

(f) Enrollment in remedial education: The number and percentage of entering first-time undergraduate students who place into and enroll in remedial mathematics, English, or both;

(g) Success beyond remedial education: The number and percentage of entering first-time undergraduate students who complete entry college-level math and English courses within the first two consecutive academic years;

(h) Credit accumulation: The number and percentage of first-time undergraduate students completing two quarters or one semester worth of credit during their first academic year;

(i) Retention rates: The number and percentage of entering undergraduate students who enroll consecutively from fall-to-spring and fall-to-fall at an institution of higher education;

(j) Course completion: The percentage of credit hours completed out of those attempted during an academic year;

(k) Program participation and degree completion rates in bachelor and advanced degree programs in the sciences, which includes agriculture and natural resources, biology and biomedical sciences, computer and information sciences, engineering and engineering technologies, health professions and clinical sciences, mathematics and statistics, and physical sciences and science technologies, including participation and degree completion rates for students from traditionally underrepresented populations;

(l) Annual enrollment: Annual unduplicated number of students enrolled over a twelve-month period at institutions of higher education including by student level;

(m) Annual first-time enrollment: Total first-time students enrolled in a four-year institution of higher education;

(n) Completion ratio: Annual ratio of undergraduate and graduate degrees and certificates, of at least one year in expected length, awarded per one hundred full-time equivalent undergraduate students at the state level;

(o) Market penetration: Annual ratio of undergraduate and graduate degrees and certificates, of at least one year in program length, awarded relative to the state's population age eighteen to twenty-four years old with a high school diploma;

(p) Student debt load: Median three-year distribution of debt load, excluding private loans or debts incurred before coming to the institution;

(q) Data related to enrollment, completion rates, participation rates, and debt load shall be disaggregated for students in the following income brackets to the maximum extent possible:

(i) Up to ((~~seventy~~)) 70 percent of the median family income;

(ii) Between ((~~seventy-one~~)) 71 percent and ((~~one hundred twenty-five~~)) 125 percent of the median family income; and

(iii) Above ((~~one hundred twenty-five~~)) 125 percent of the median family income; ((~~and~~))

(r) Yearly percentage increases in the average cost of undergraduate instruction;

(s) Ratio of fall headcount students to fall headcount faculty appointments;

(t) Annualized ratio of full-time equivalent students to annualized full-time equivalent nonfaculty positions;

(u) Net position for the academy as defined by the national center for education statistics, integrated postsecondary education data system data glossary (2022);

(v) Annual primary reserve ratio as measured by expendable net assets to total expenses;

(w) Cash on hand as calculated by the ratio of total cash on hand for the academy divided by operating expenses for the academy minus noncash expenses divided by 365;

(x) Viability ratio as measured by unrestricted and expendable net assets, not including capital projects expendable net assets, divided by total debt;

(y) Ratio of total expendable net assets for the academy as defined by the national center for education statistics, integrated postsecondary education data system data glossary (2022) per full-time equivalent student;

(z) Total market value of college or university endowment holdings; and

(aa) Total annual market value of college or university endowment earnings, the amount of the annual earnings that remain in the endowment after fees are removed, and the percentage of the annual remaining endowment earnings after fees are removed to total annual market value of college or university endowment earnings.

(3) Four-year institutions of higher education must count all students when collecting data, not only first-time, full-time first-year students.

(4) In conjunction with the office of financial management, all four-year institutions of higher education must display the data described in subsection (2) of this section in a uniform dashboard format on the office of financial management's website no later than ((~~December 1, 2011, and updated thereafter annually by December 1st~~)) January 15th. To the maximum extent possible, the information must be viewable by race and ethnicity, gender, state and county of origin, age, and socioeconomic status. The information may be tailored to meet the needs of various target audiences such as students, researchers, and the general public.

(5) The council shall use performance data from the education data center for the purposes of strategic planning, to report on progress toward achieving statewide goals, and to develop priorities proposed in the ((~~ten~~)) 10-year plan for higher education.

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