
Postsecondary Education & Workforce Committee

ESSB 5512

Brief Description: Adding financial transparency reporting requirements to the public four-year dashboard.

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

<p style="text-align: center;">Brief Summary of Engrossed Substitute Bill</p> <ul style="list-style-type: none">• Adds additional measures of data to the statewide public four-year dashboard.
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Hearing Date: 3/10/23

Staff: Elizabeth Allison (786-7129).

Background:

The Education Research and Data Center (ERDC) provides information and research about transitions between the education and workforce sectors to assist students, parents, educators, and policy makers in making decisions. Information is presented in various data dashboards.

The public four-year institutions of higher education (institutions) are required to submit certain data to the ERDC annually by December 1. Institutions must display such data in a uniform dashboard format on the Office of Financial Management's (OFM) website. The data must be disaggregated by race and ethnicity, gender, state and country of origin, age, and socioeconomic status.

This analysis was prepared by non-partisan legislative staff for the use of legislative members in their deliberations. This analysis is not part of the legislation nor does it constitute a statement of legislative intent.

Examples of data that must be reported include:

- bachelor's, graduate, and professional degrees awarded;
- graduation and transfer rates;
- time and credits to degree;
- enrollment in remedial education and success beyond remedial education;
- credit accumulation;
- retention rates;
- course completion;
- annual enrollment and annual first-time enrollment;
- program participation and degree completion rates;
- completion ratio;
- market penetration;
- student debt load; and
- yearly percentage increases in the average cost of undergraduate instruction.

The Integrated Postsecondary Education Data System (IPEDS) is a postsecondary education data collection program for the National Center for Education Statistics (NCES). The NCES is within the Institute of Education Sciences, which is the statistics, research, and evaluation entity within the United States Department of Education. Institutions that receive federal aid are required to report to IPEDS on certain metrics.

Summary of Bill:

Institutions are required to collect and report the following measures and data for the dashboard:

- ratio of fall headcount students to fall headcount faculty appointments;
- annualized ratio of full-time equivalent (FTE) students to annualized FTE nonfaculty positions;
- net position for the academy as defined by the NCES;
- annual primary reserve ratio as measured by expendable net assets to total expenses;
- 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;
- viability ratio as measured by unrestricted and expendable net assets, not including capital projects expendable net assets, divided by total debt;
- ratio of total expendable net assets for the academy per FTE student;
- total market value of college or university endowment holdings; and
- total annual market value of college or university endowment earnings, less any fees, and the percentage of the remaining earnings of total earnings annually.

Data must be reported to the OFM by January 15.

Appropriation: None.

Fiscal Note: Available.

Effective Date: The bill takes effect 90 days after adjournment of the session in which the bill is passed.