

FINAL BILL REPORT

ESSB 5512

C 98 L 23
Synopsis as Enacted

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).

Senate Committee on Higher Education & Workforce Development
Senate Committee on Ways & Means
House Committee on Postsecondary Education & Workforce

Background: The six, public four-year institutions of higher education in the state are required to submit data for a number of accountability measures to the Office of Financial Management (OFM) by December 1st each year. The education data center manages the statewide public four-year dashboard which displays the accountability measures identified in statute. Data required to be submitted includes enrollment information, the number and types of degrees awarded, graduation rates, transfer rates, time and credits to degree, credit accumulation, retention rates, student debt load, market penetration, and much more.

Summary: The following measures are added to the statewide public four-year dashboard:

- ratio of fall headcount students to fall headcount faculty appointments;
- annualized ratio of full-time equivalent (FTE) students to FTE nonfaculty positions;
- net position for the academy as defined by the National Center for Education Statistics;
- 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;
- ratio of total expendable net assets for the academy per FTE student;
- total market value of endowment holdings; and

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- total market value of endowment earnings, less any fees, and the percentage of the remaining earnings of total earnings annually.

Data must be reported to OFM by January 15th.

Votes on Final Passage:

Senate 48 0

House 98 0

Effective: July 23, 2023