
ENGROSSED SUBSTITUTE SENATE BILL 5512

State of Washington

68th Legislature

2023 Regular Session

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

READ FIRST TIME 02/09/23.

1 AN ACT Relating to adding financial transparency reporting
2 requirements to the public four-year dashboard; and amending RCW
3 28B.77.090.

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

5 **Sec. 1.** RCW 28B.77.090 and 2013 c 23 s 60 are each amended to
6 read as follows:

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

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

1 and include the following for the four-year institutions of higher
2 education:

3 (a) Bachelor's degrees awarded;

4 (b) Graduate and professional degrees awarded;

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

39 (y) Ratio of total expendable net assets for the academy as
40 defined by the national center for education statistics, integrated

1 postsecondary education data system data glossary (2022) per full-
2 time equivalent student;
3 (z) Total market value of college or university endowment
4 holdings; and
5 (aa) Total annual market value of college or university endowment
6 earnings, the amount of the annual earnings that remain in the
7 endowment after fees are removed, and the percentage of the annual
8 remaining endowment earnings after fees are removed to total annual
9 market value of college or university endowment earnings.
10 (3) Four-year institutions of higher education must count all
11 students when collecting data, not only first-time, full-time first-
12 year students.
13 (4) In conjunction with the office of financial management, all
14 four-year institutions of higher education must display the data
15 described in subsection (2) of this section in a uniform dashboard
16 format on the office of financial management's website no later than
17 (~~December 1, 2011, and updated thereafter annually by December 1st~~)
18 January 15th. To the maximum extent possible, the information must be
19 viewable by race and ethnicity, gender, state and county of origin,
20 age, and socioeconomic status. The information may be tailored to
21 meet the needs of various target audiences such as students,
22 researchers, and the general public.
23 (5) The council shall use performance data from the education
24 data center for the purposes of strategic planning, to report on
25 progress toward achieving statewide goals, and to develop priorities
26 proposed in the (~~ten~~) 10-year plan for higher education.

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