

CERTIFICATION OF ENROLLMENT  
**ENGROSSED SUBSTITUTE SENATE BILL 5512**

68th Legislature  
2023 Regular Session

Passed by the Senate March 3, 2023  
Yeas 48 Nays 0

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**President of the Senate**

Passed by the House April 5, 2023  
Yeas 98 Nays 0

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**Speaker of the House of  
Representatives**

Approved

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**Governor of the State of Washington**

CERTIFICATE

I, Sarah Bannister, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **ENGROSSED SUBSTITUTE SENATE BILL 5512** as passed by the Senate and the House of Representatives on the dates hereon set forth.

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**Secretary**

FILED

**Secretary of State  
State of Washington**

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**ENGROSSED SUBSTITUTE SENATE BILL 5512**

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Passed Legislature - 2023 Regular Session

**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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