

USHE AY 2023-2024 Performance Funding Metric Evaluation

November 21, 2024



UTAH
SYSTEM OF
HIGHER
EDUCATION

Bottom Line Up Front

Pursuant to state code and Board policy, USHE institutions may earn annual legislative performance funding appropriations provisional on performance against established one-year goals.

The Board will be asked to review USHE institution Academic Year 2023-2024 performance and recommend earned and set-aside performance funding amounts consistent with the UBHE Fiscal Year 2026 operating budget as adopted on October 4th.

FY	AY	Month/Year	Goal Setting	Goal Evaluation	Appropriations
Fiscal Year 2023	Academic Year 2022-2023	Jul-22			
		Aug-22			
		Sep-22			
		Oct-22			
		Nov-22			
		Dec-22			
		Jan-23			
		Feb-23			
		Mar-23	AY 2022-23		
		Apr-23			
		May-23			
		Jun-23			
Fiscal Year 2024	Academic Year 2023-2024	Jul-23			
		Aug-23			
		Sep-23			
		Oct-23			
		Nov-23	AY 2023-24	AY 2022-23	
		Dec-23			
		Jan-24			
		Feb-24			
		Mar-24			
		Apr-24			
		May-24			
		Jun-24			
Fiscal Year 2025	Academic Year 2024-2025	Jul-24			FY 2024 OG & FY 2025
		Aug-24			
		Sep-24			
		Oct-24			
		Nov-24	AY 2024-25	AY 2023-24	
		Dec-24			
		Jan-25			
		Feb-25			
		Mar-25			
		Apr-25			
		May-25			
		Jun-25			

FY	AY	Month/Year	Goal Setting	Goal Evaluation	Appropriations
Fiscal Year 2026	Academic Year 2025-2026	Jul-25			FY 2026
		Aug-25			
		Sep-25			
		Oct-25			
		Nov-25	AY 2025-26	AY 2024-25	
		Dec-25			
		Jan-26			
		Feb-26			
		Mar-26			
		Apr-26			
		May-26			
		Jun-26			
Fiscal Year 2027	Academic Year 2026-2027	Jul-26			FY 2027
		Aug-26			
		Sep-26			
		Oct-26			
		Nov-26	AY 2026-27	AY 2025-26	
		Dec-26			
		Jan-27			
		Feb-27			
		Mar-27			
		Apr-27			
		May-27			
		Jun-27			
Fiscal Year 2028	Academic Year 2027-2028	Jul-27			FY 2028
		Aug-27			
		Sep-27			
		Oct-27			
		Nov-27		AY 2026-27	
		Dec-27			
		Jan-28			
		Feb-28			
		Mar-28			
		Apr-28			
		May-28			
		Jun-28			

FY 2024 OG & FY 2025

AY 2023-24

FY 2026

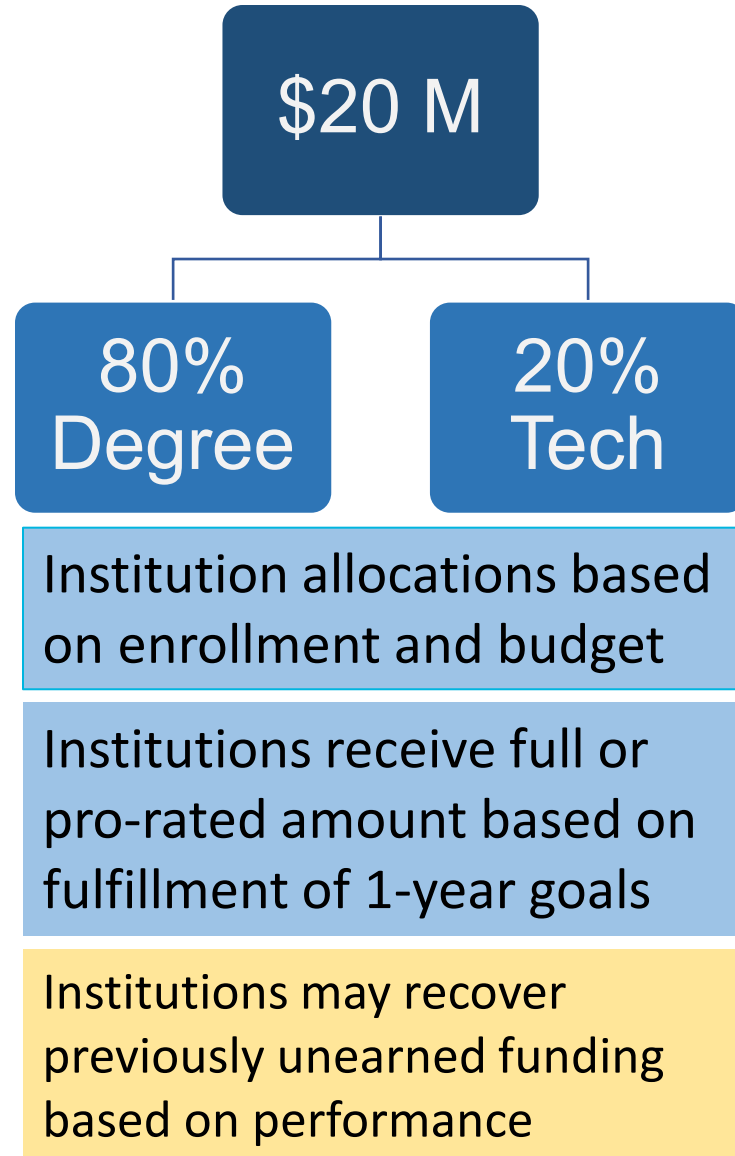
FY 2027

FY 2028

Five-Year Goals Complete

FY 2029

Performance Funding Approach



USHE FY 2025-2026 Operating Budget

System Level Requests

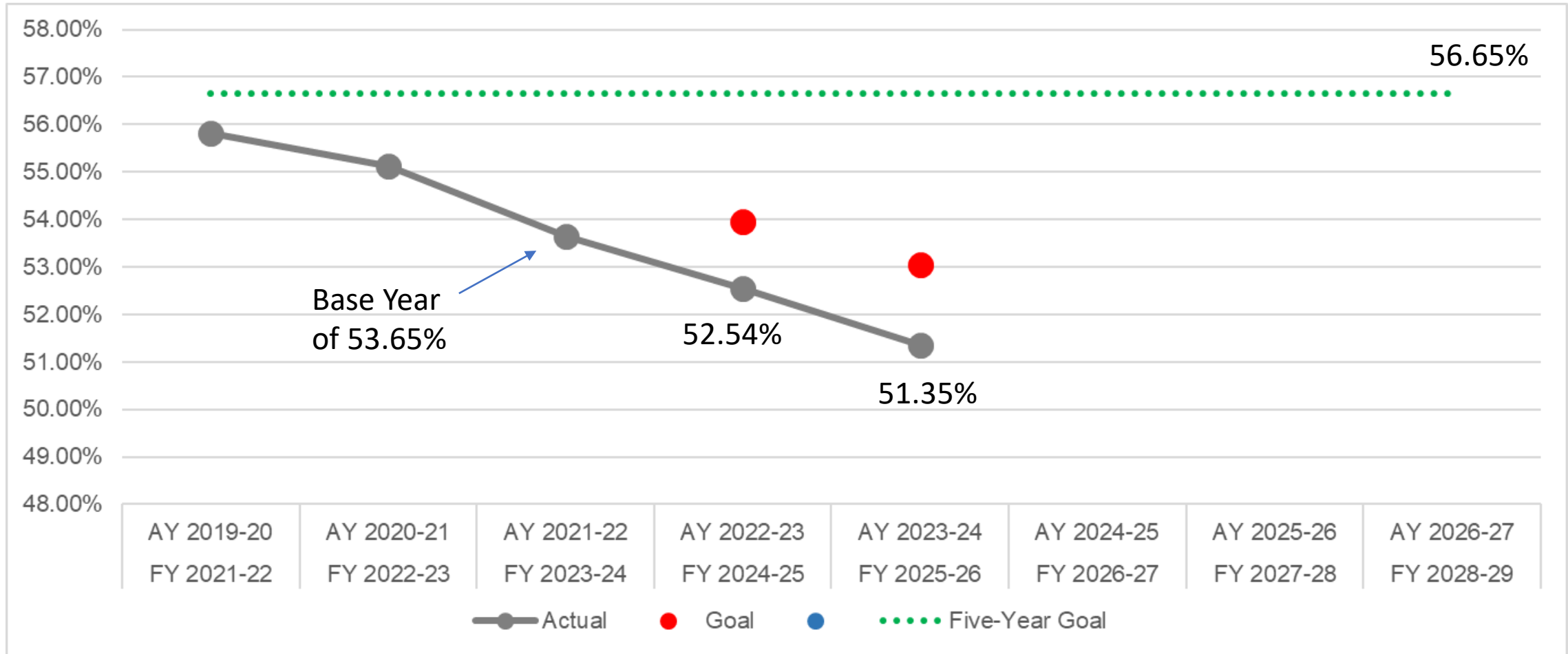
Institution	2023-24 Annualized Budget FTE	% of Total	50% \$ 8,000,000	2024-25 Total State Funded Appropriations	% of Approps	50% \$ 8,000,000	Eligible Performance Funding Amount	% of Total
UU	32,452	25.68%	\$2,054,600	\$520,003,900	33.95%	\$2,716,300	\$4,770,900	29.82%
USU	20,286	16.05%	\$1,284,300	\$336,052,900	21.94%	\$1,755,400	\$3,039,700	19.00%
WSU	14,425	11.42%	\$913,300	\$141,810,900	9.26%	\$740,800	\$1,654,100	10.34%
SUU	10,931	8.65%	\$692,100	\$81,319,800	5.31%	\$424,800	\$1,116,900	6.98%
SNOW	3,401	2.69%	\$215,300	\$43,234,900	2.82%	\$226,000	\$441,300	2.76%
UT	7,843	6.21%	\$496,600	\$70,572,300	4.61%	\$368,600	\$865,200	5.41%
UVU	24,591	19.46%	\$1,556,900	\$200,785,000	13.11%	\$1,048,800	\$2,605,700	16.29%
SLCC	12,429	9.84%	\$786,900	\$137,700,700	8.99%	\$719,300	\$1,506,200	9.41%
Total	126,358	100.0%	\$8,000,000	\$1,531,480,400	100.0%	\$8,000,000	\$16,000,000	100.0%

USHE FY 2025-2026 Operating Budget

System Level Requests

Institution	2023-24 Annualized Budget FTE	% of Total	50% \$ 2,000,000	2024-25 Total State Funded Appropriations	% of Approps	50% \$ 2,000,000	Eligible Performance Funding Amount	% of Total
BTC	899	12.34%	\$246,800	\$24,512,100	13.04%	\$260,800	\$507,600	12.69%
DTC	1,445	19.84%	\$396,900	\$29,297,900	15.59%	\$311,700	\$708,600	17.72%
DXTC	602	8.27%	\$165,400	\$15,164,700	8.07%	\$161,400	\$326,800	8.17%
MTC	1,331	18.27%	\$365,400	\$31,978,000	17.01%	\$340,300	\$705,700	17.64%
OWTC	1,114	15.30%	\$306,100	\$26,284,600	13.98%	\$279,700	\$585,800	14.65%
SLCC	708	9.72%	\$194,400	\$13,342,900	7.10%	\$142,000	\$336,400	8.41%
Snow	237	3.26%	\$65,100	\$5,312,500	2.83%	\$56,500	\$121,600	3.04%
SWTC	245	3.37%	\$67,300	\$10,565,300	5.62%	\$112,400	\$179,700	4.49%
TTC	207	2.84%	\$56,800	\$9,006,100	4.79%	\$95,800	\$152,600	3.82%
UBTC	182	2.50%	\$50,000	\$14,492,600	7.71%	\$154,200	\$204,200	5.11%
USU	312	4.29%	\$85,800	\$8,003,200	4.26%	\$85,200	\$171,000	4.28%
Total	7,282	100.0%	\$2,000,000	\$187,959,900	100.0%	\$2,000,000	\$4,000,000	100.0%

Performance Funding Systemwide Access



% of Utah K-12 graduates enrolling in USHE institutions within three years of graduation

Performance Funding

Institution Timely Completion

Timely Competition	2022 Base			2023 Actual			2024 Actual			2024 Goal			Goal 2027	
	Institution	Cohort	Timely	Percent	Cohort	Timely	Percent	Cohort	Timely	Percent ¹	1-year +	Percent	% Achieved	5-year +
Bridgerland Tech	1,142	658	57.6%	1,009	606	60.1%	1,103	701	63.6%	0.3%	60.4%	100%	3.0%	60.6%
Davis Tech	1,773	894	50.4%	2,006	894	44.6%	1,746	869	49.8%	6.4%	51.0%	81%	3.0%	53.4%
Dixie Tech	526	323	61.4%	475	329	69.3%	588	478	81.3%	-4.9%	64.4%	100%	3.0%	64.4%
Mountainland Tech	2,030	1,386	68.3%	1,828	1,100	60.2%	1,823	1,167	64.0%	1.4%	61.6%	100%	3.0%	71.3%
Ogden-Weber Tech	1,391	548	39.4%	1,402	602	42.9%	1,441	660	45.8%	-0.5%	42.4%	100%	3.0%	42.4%
SLCC Academic	9,310	3,689	39.6%	10,051	4,101	40.8%	9,196	3,885	42.2%	0.4%	41.2%	100%	2.9%	42.5%
SLCC TECH	231	105	45.5%	262	126	48.1%	277	99	35.7%	0.4%	48.5%	0%	4.3%	49.8%
SNOW Academic	1,730	1,093	63.2%	1,638	1,063	64.9%	1,690	1,169	69.2%	1.1%	66.0%	100%	4.0%	67.2%
SNOW TECH	87	11	12.6%	92	13	14.1%	56	14	25.0%	2.5%	16.6%	100%	4.0%	16.6%
Southwest Tech	361	275	76.2%	296	209	70.6%	392	296	75.5%	2.5%	73.1%	100%	3.0%	79.2%
SUU	2,110	1,143	54.2%	2,286	1,323	57.9%	2,467	1,451	58.8%	-0.7%	57.2%	100%	3.0%	57.2%
Tooele Tech	257	138	53.7%	231	99	42.9%	337	169	50.1%	1.3%	44.2%	100%	4.0%	57.7%
Uintah Basin Tech	283	174	61.5%	301	238	79.1%	386	294	76.2%	-13.6%	65.5%	100%	4.0%	65.5%
USU Inst	7,592	4,233	55.8%	7,331	4,082	55.7%	6,954	4,037	58.1%	0.1%	55.8%	100%	4.0%	59.8%
USU TECH	119	32	26.9%	140	38	27.1%	151	50	33.1%	0.3%	27.4%	100%	3.0%	29.9%
UT	2,734	1,072	39.2%	3,280	1,213	37.0%	3,402	1,230	36.2%	1.2%	38.2%	0%	3.0%	42.2%
UU	6,096	3,994	65.5%	6,382	4,235	66.4%	7,131	4,620	64.8%	0.0%	66.4%	0%	3.0%	68.5%
UVU	7,789	3,001	38.5%	7,566	2,997	39.6%	7,412	3,088	41.7%	0.5%	40.1%	100%	3.0%	41.5%
WSU	5,950	2,301	38.7%	6,220	2,419	38.9%	5,898	2,448	41.5%	0.8%	39.7%	100%	3.0%	41.7%
Grand Total	51,392	25,038	48.7%	52,656	25,649	48.7%	52,299	26,675	51.0%				3.0%	51.7%

% of student cohort who graduate within 1.5 times the normal completion cycle

Performance Funding

Institution Timely Completion

Timely Competition	2024 Actual			2024 Goal			2023 GS Performance Funding Status Update Amounts Recovered & Balance (2024 Goals) ²				2024 GS Performance Funding Status Update Amounts Recovered & Balance (2024 Goals)				2025 GS Performance Funding Requested (2024 Goals)		
	Institution	Cohort	Timely	Percent ¹	1-year +	Percent	% Achieved	Earned	Set-Aside	Recovered	Remaining	Earned	Set-Aside	Recovered	Remaining	Eligible	Earned
Bridgerland Tech	1,103	701	63.6%	0.3%	60.4%	100%					\$168,000	\$0	\$0	\$0	\$169,200	\$169,200	\$0
Davis Tech	1,746	869	49.8%	6.4%	51.0%	81%					\$0	\$234,600	\$0	\$234,600	\$236,200	\$192,100	\$44,100
Dixie Tech	588	478	81.3%	-4.9%	64.4%	100%					\$127,900	\$0	\$0	\$0	\$108,900	\$108,900	\$0
Mountainland Tech	1,823	1,167	64.0%	1.4%	61.6%	100%					\$0	\$243,800	\$0	\$243,800	\$235,200	\$235,200	\$0
Ogden-Weber Tech	1,441	660	45.8%	-0.5%	42.4%	100%					\$201,000	\$0	\$0	\$0	\$195,300	\$195,300	\$0
SLCC Academic	9,196	3,885	42.2%	0.4%	41.2%	100%					\$539,500	\$0	\$0	\$0	\$502,100	\$502,100	\$0
SLCC TECH	277	99	35.7%	0.4%	48.5%	0%									\$112,100	\$0	\$112,100
SNOW Academic	1,690	1,169	69.2%	1.1%	66.0%	100%					\$198,300	\$0	\$0	\$0	\$147,100	\$147,100	\$0
SNOW TECH	56	14	25.0%	2.5%	16.6%	100%									\$40,500	\$40,500	\$0
Southwest Tech	392	296	75.5%	2.5%	73.1%	100%					\$0	\$61,200	\$0	\$61,200	\$59,900	\$59,900	\$0
SUU	2,467	1,451	58.8%	-0.7%	57.2%	100%					\$349,800	\$0	\$0	\$0	\$372,300	\$372,300	\$0
Tooele Tech	337	169	50.1%	1.3%	44.2%	100%					\$0	\$53,400	\$0	\$53,400	\$50,900	\$50,900	\$0
Uintah Basin Tech	386	294	76.2%	-13.6%	65.5%	100%					\$68,600	\$0	\$0	\$0	\$68,100	\$68,100	\$0
USU Inst	6,954	4,037	58.1%	0.1%	55.8%	100%		\$933,900	\$933,900	\$0	\$0	\$1,048,700	\$1,048,700	\$0	\$1,013,200	\$1,013,200	\$0
USU TECH	151	50	33.1%	0.3%	27.4%	100%									\$57,000	\$57,000	\$0
UT	3,402	1,230	36.2%	1.2%	38.2%	0%					\$0	\$279,500	\$0	\$279,500	\$288,400	\$0	\$288,400
UU	7,131	4,620	64.8%	0.0%	66.4%	0%					\$1,702,300	\$0	\$0	\$0	\$1,590,300	\$0	\$1,590,300
UVU	7,412	3,088	41.7%	0.5%	40.1%	100%					\$829,100	\$0	\$0	\$0	\$868,600	\$868,600	\$0
WSU	5,898	2,448	41.5%	0.8%	39.7%	100%					\$408,200	\$152,500	\$152,500	\$0	\$551,400	\$551,400	\$0
Grand Total	52,299	26,675	51.0%					\$933,900	\$933,900	\$0	\$4,592,700	\$2,073,700	\$1,201,200	\$872,500	\$6,666,700	\$4,631,800	\$2,034,900

% of student cohort who graduate within 1.5 times the normal completion cycle

Performance Funding

Institution High-Yield Graduates

High Yield	2022 Base			2023 Actual			2024 Actual				2024 Goal			2027 Goal	
Institution	Cohort	4/5 Star	Percent	Cohort	4/5 Star	Percent	Cohort	4/5 Star	Percent ¹	Measure	1-year +	Goal	% Achieved	5-year +	Percent
Bridgerland Tech	987	486	49.2%	1,042	541	51.9%	1,200	699	58.3%	P	1.1%	53.0%	100%	7.0%	56.2%
Davis Tech	1,487	622	41.8%	1,556	691	44.4%	1,719	854	49.7%	P	0.7%	45.1%	100%	8.0%	49.8%
Dixie Tech	676	446	66.0%	708	478	67.5%	859	629	73.2%	P	1.3%	68.8%	100%	7.0%	73.0%
Mountainland Tech	1,979	585	29.6%	1,968	609	30.9%	2,237	739	33.0%	R	1.3%	32.2%	100%	8.0%	37.6%
Ogden-Weber Tech	1,012	491	48.5%	1,203	682	56.7%	1,305	784	60.1%	P	-1.2%	55.5%	100%	7.0%	55.5%
SLCC-Academic	1,865	1,407	75.4%	1,775	1,277	71.9%	1,687	1,269	75.2%	R	3.9%	75.8%	84%	1.0%	76.4%
SLCC-Tech	715	553	77.3%	713	571	80.1%	738	531	72.0%	R	-1.8%	78.3%	0%	1.0%	78.4%
Snow-Academic	725	525	72.4%	766	566	73.9%	793	593	74.8%	P	2.4%	76.3%	37%	7.0%	79.4%
Snow-Tech	183	47	25.7%	235	99	42.1%	213	77	36.2%	P	-9.4%	32.7%	100%	7.0%	32.7%
Southwest Tech	387	190	49.1%	433	236	54.5%	461	264	57.3%	P	0.4%	54.9%	100%	7.0%	56.1%
SUU	2,161	1,537	71.1%	2,260	1,636	72.4%	2,424	1,800	74.3%	P	0.5%	72.9%	100%	3.0%	74.1%
Tooele Tech	279	164	58.8%	355	240	67.6%	334	219	65.6%	P	-2.8%	64.8%	100%	6.0%	64.8%
Uintah Basin Tech	642	356	55.5%	689	403	58.5%	763	477	62.5%	P	0.5%	59.0%	100%	6.0%	61.5%
USU-Academic	5,244	4,136	78.9%	5,311	4,266	80.3%	5,497	4,425	80.5%	R	0.2%	80.5%	100%	3.1%	82.0%
USU-Tech	216	164	75.9%	230	171	74.3%	309	231	74.8%	R	0.3%	74.6%	100%	1.4%	77.3%
UT	1,686	1,077	63.9%	1,745	1,136	65.1%	1,808	1,199	66.3%	P	0.5%	65.6%	100%	6.0%	69.9%
UU	8,247	6,733	81.6%	8,384	6,870	81.9%	8,614	7,100	82.4%	P	-0.3%	81.6%	100%	0.0%	81.6%
UVU	7,466	5,678	76.1%	6,266	4,568	72.9%	7,600	5,581	73.4%	R	4.0%	76.9%	13%	3.0%	79.1%
WSU	4,497	3,591	79.9%	4,545	3,697	81.3%	4,656	3,735	80.2%	R	0.2%	81.5%	0%	3.0%	82.9%
Grand Total	49,402	35,620	72.1%	49,214	35,687	72.5%	43,217	31,206	72.2%	R				3.0%	74.2%

% of students graduating in fields that map to high-wage/high-demand jobs

Performance Funding

Institution High-Yield Graduates

High Yield	2024 Actual				2024 Goal			2023 GS Performance Funding Status Update Amounts Recovered & Balance (2024 Goals) ²				2024 GS Performance Funding Status Update Amounts Recovered & Balance (2024 Goals)				2025 GS Performance Funding Requested (2024 Goals)		
	Institution	Cohort	4/5 Star	Percent ¹	Measure	1-year +	Goal	% Achieved	Earned	Set-Aside	Recovered	Remaining	Earned	Set-Aside	Recovered	Remaining	Eligible	Earned
Bridgerland Tech	1,200	699	58.3%	P	1.1%	53.0%	100%					\$168,000	\$0	\$0	\$0	\$169,200	\$169,200	\$0
Davis Tech	1,719	854	49.7%	P	0.7%	45.1%	100%					\$234,600	\$0	\$0	\$0	\$236,200	\$236,200	\$0
Dixie Tech	859	629	73.2%	P	1.3%	68.8%	100%					\$127,900	\$0	\$0	\$0	\$108,900	\$108,900	\$0
Mountainland Tech	2,237	739	33.0%	R	1.3%	32.2%	100%					\$198,100	\$45,700	\$45,700	\$0	\$235,200	\$235,200	\$0
Ogden-Weber Tech	1,305	784	60.1%	P	-1.2%	55.5%	100%					\$201,100	\$0	\$0	\$0	\$195,300	\$195,300	\$0
SLCC-Academic	1,687	1,269	75.2%	R	3.9%	75.8%	84%		\$173,200	\$0	\$173,200	\$0	\$539,500	\$0	\$539,500	\$502,100	\$422,100	\$80,000
SLCC-Tech	738	531	72.0%	R	-1.8%	78.3%	0%					\$0	\$539,500	\$0	\$539,500	\$112,100	\$0	\$112,100
Snow-Academic	793	593	74.8%	P	2.4%	76.3%	37%					\$198,300	\$0	\$0	\$0	\$147,100	\$54,500	\$92,600
Snow-Tech	213	77	36.2%	P	-9.4%	32.7%	100%					\$0	\$0	\$0	\$0	\$40,500	\$40,500	\$0
Southwest Tech	461	264	57.3%	P	0.4%	54.9%	100%					\$61,200	\$0	\$0	\$0	\$59,900	\$59,900	\$0
SUU	2,424	1,800	74.3%	P	0.5%	72.9%	100%					\$349,800	\$0	\$0	\$0	\$372,300	\$372,300	\$0
Tooele Tech	334	219	65.6%	P	-2.8%	64.8%	100%					\$53,400	\$0	\$0	\$0	\$50,900	\$50,900	\$0
Uintah Basin Tech	763	477	62.5%	P	0.5%	59.0%	100%					\$68,600	\$0	\$0	\$0	\$68,100	\$68,100	\$0
USU-Academic	5,497	4,425	80.5%	R	0.2%	80.5%	100%					\$1,048,800	\$0	\$0	\$0	\$1,013,200	\$1,013,200	\$0
USU-Tech	309	231	74.8%	R	0.3%	74.6%	100%									\$57,000	\$57,000	\$0
UT	1,808	1,199	66.3%	P	0.5%	65.6%	100%					\$279,500	\$0	\$0	\$0	\$288,400	\$288,400	\$0
UU	8,614	7,100	82.4%	P	-0.3%	81.6%	100%					\$1,702,300	\$0	\$0	\$0	\$1,590,300	\$1,590,300	\$0
UVU	7,600	5,581	73.4%	R	4.0%	76.9%	13%					\$0	\$829,100	\$0	\$829,100	\$868,600	\$115,700	\$752,900
WSU	4,656	3,735	80.2%	R	0.2%	81.5%	0%					\$560,700	\$0	\$0	\$0	\$551,400	\$0	\$551,400
Grand Total	43,217	31,206	72.2%	R					\$173,200	\$0	\$173,200	\$5,252,300	\$1,414,300	\$45,700	\$1,368,600	\$6,666,700	\$5,077,700	\$1,589,000

% of students graduating in fields that map to high-wage/high-demand jobs

Motion – Academic Year 2023-2024 Annual Performance Goal Evaluation

MOTION: I move that the Board approve the proposed performance funding distributions related to previous appropriations from the 2023 and 2024 legislative sessions, and the UBHE newly requested \$20 million in performance funding for the upcoming 2025 legislative session.

USHE AY 2024-2025 Performance Funding Metric Goal Setting

November 21, 2024



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Bottom Line Up Front

Pursuant to state code and Board policy, the Board must set annual USHE institutional performance funding goals. Goals must be established consistent with criteria in Board policy *R522 Annual Performance Goal Setting and Funding Determination*.

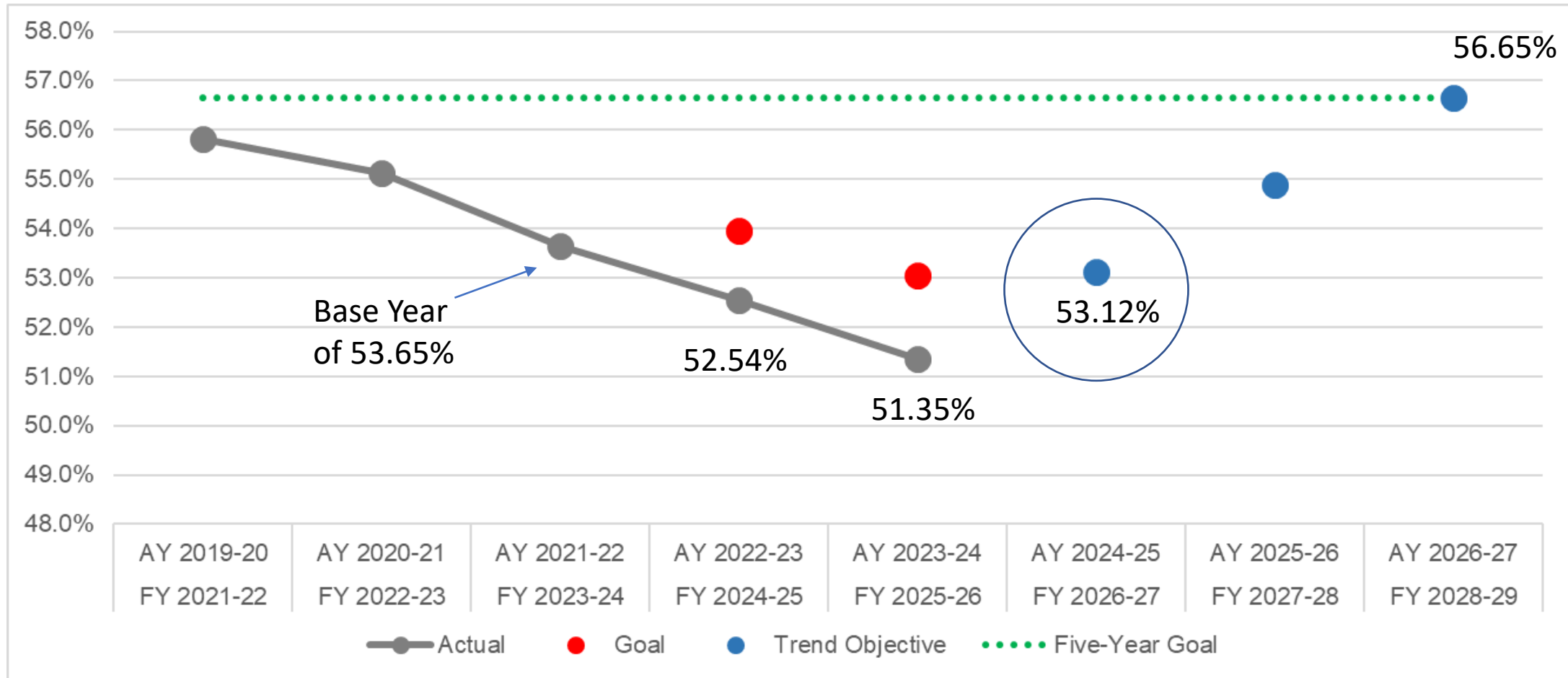
The Board will be asked to review USHE institution proposed Academic Year 2024-2025 performance goals and establish annual goals for AY 2024-2025.

Performance Funding – Goal Setting

Codified in Board Policy R522 'Annual Performance Goal Setting and Funding Determination'

- Must be greater than or equal to zero relative to previous year performance OR greater than five-year goal if five-year goal met or exceeded.
 - Must be sufficiently rigorous to achieve five-year performance goals.
 - Funding may be prorated in years when goals are partially achieved.
 - Previously unearned funding may be recovered if current year goal achieved AND missed goal(s) are met or exceeded.
-

Performance Funding Systemwide Access



% of Utah K-12 graduates enrolling in USHE institutions within three years of graduation

Performance Funding

Institution Timely Completion

Timely Competition	2022 Base			2023 Actual			2024 Actual			Inst. Proposed 2025 Goal	Commissioner Recommended 2025 Goal	Linear 3-Year Pace Reference		Goal 2027	
	Institution	Cohort	Timely	Percent	Cohort	Timely	Percent	Cohort	Timely	Percent ¹	Target	Target	1 year +	Percent	5-year +
Bridgerland Tech	1,142	658	57.6%	1,009	606	60.1%	1,103	701	63.6%	Five-Year Goal	Five-Year Goal	-1.0%	62.6%	3.0%	60.6%
Davis Tech	1,773	894	50.4%	2,006	894	44.6%	1,746	869	49.8%	51.8%	Linear Pace	1.2%	51.0%	3.0%	53.4%
Dixie Tech	526	323	61.4%	475	329	69.3%	588	478	81.3%	Five-Year Goal	Five-Year Goal	-5.6%	75.7%	3.0%	64.4%
Mountainland Tech	2,030	1,386	68.3%	1,828	1,100	60.2%	1,823	1,167	64.0%	Linear Pace	Linear Pace	2.4%	66.4%	3.0%	71.3%
Ogden-Weber Tech	1,391	548	39.4%	1,402	602	42.9%	1,441	660	45.8%	Five-Year Goal	Five-Year Goal	-1.1%	44.7%	3.0%	42.4%
SLCC Academic	9,310	3,689	39.6%	10,051	4,101	40.8%	9,196	3,885	42.2%	Linear Pace	Linear Pace	0.1%	42.3%	2.9%	42.5%
SLCC TECH	231	105	45.5%	262	126	48.1%	277	99	35.7%	Linear Pace	Linear Pace	4.7%	40.4%	4.3%	49.8%
SNOW Academic	1,730	1,093	63.2%	1,638	1,063	64.9%	1,690	1,169	69.2%	Five-Year Goal	Five-Year Goal	-0.7%	68.5%	4.0%	67.2%
SNOW TECH	87	11	12.6%	92	13	14.1%	56	14	25.0%	Five-Year Goal	Five-Year Goal	-2.8%	22.2%	4.0%	16.6%
Southwest Tech	361	275	76.2%	296	209	70.6%	392	296	75.5%	Linear Pace	Linear Pace	1.2%	76.7%	3.0%	79.2%
SUU	2,110	1,143	54.2%	2,286	1,323	57.9%	2,467	1,451	58.8%	Five-Year Goal	Five-Year Goal	-0.5%	58.3%	3.0%	57.2%
Tooele Tech	257	138	53.7%	231	99	42.9%	337	169	50.1%	51.1%	Linear Pace	2.5%	52.7%	4.0%	57.7%
Uintah Basin Tech	283	174	61.5%	301	238	79.1%	386	294	76.2%	Five-Year Goal	Five-Year Goal	-3.6%	72.6%	4.0%	65.5%
USU Inst	7,592	4,233	55.8%	7,331	4,082	55.7%	6,954	4,037	58.1%	Linear Pace	Linear Pace	0.6%	58.6%	4.0%	59.8%
USU TECH	119	32	26.9%	140	38	27.1%	151	50	33.1%	Five-Year Goal	Five-Year Goal	-1.1%	32.0%	3.0%	29.9%
UT	2,734	1,072	39.2%	3,280	1,213	37.0%	3,402	1,230	36.2%	Linear Pace	Linear Pace	2.0%	38.2%	3.0%	42.2%
UU	6,096	3,994	65.5%	6,382	4,235	66.4%	7,131	4,620	64.8%	Linear Pace	Linear Pace	1.2%	66.0%	3.0%	68.5%
UVU	7,789	3,001	38.5%	7,566	2,997	39.6%	7,412	3,088	41.7%	41.7%	Five-Year Goal	0.0%	41.6%	3.0%	41.5%
WSU	5,950	2,301	38.7%	6,220	2,419	38.9%	5,898	2,448	41.5%	Five-Year Goal	Linear Pace	0.1%	41.6%	3.0%	41.7%
Grand Total	51,392	25,038	48.7%	52,656	25,649	48.7%	52,299	26,675	51.0%					3.0%	51.7%

¹Bold indicates Five-Year Goal Target Reached

% of student cohort who graduate within 1.5 times the normal completion cycle

Performance Funding

Institution High-Yield Graduates

High Yield	2022 Base			2023 Actual			2024 Actual				Inst. Proposed 2025 Goal	Commissioner Recommended 2025 Goal	Linear 3-Year Pace Reference		2027 Goal	
Institution	Cohort	4/5 Star	Percent	Cohort	4/5 Star	Percent	Cohort	4/5 Star	Percent ¹	Measure	Target	Target	1 year +	Percent	5-year +	Percent
Bridgerland Tech	987	486	49.2%	1,042	541	51.9%	1,200	699	58.3%	P	Five-Year Goal	Five-Year Goal	-0.7%	57.6%	7.0%	56.2%
Davis Tech	1,487	622	41.8%	1,556	691	44.4%	1,719	854	49.7%	P	Five-Year Goal	Five-Year Goal	0.0%	49.7%	8.0%	49.8%
Dixie Tech	676	446	66.0%	708	478	67.5%	859	629	73.2%	P	Five-Year Goal	Five-Year Goal	-0.1%	73.1%	7.0%	73.0%
Mountainland Tech	1,979	585	29.6%	1,968	609	30.9%	2,237	739	33.0%	R	Linear Pace	Linear Pace	1.5%	34.5%	8.0%	37.6%
Ogden-Weber Tech	1,012	491	48.5%	1,203	682	56.7%	1,305	784	60.1%	P	Five-Year Goal	Five-Year Goal	-1.5%	58.6%	7.0%	55.5%
SLCC-Academic	1,865	1,407	75.4%	1,775	1,277	71.9%	1,687	1,269	75.2%	R	Linear Pace	Linear Pace	0.4%	75.6%	1.0%	76.4%
SLCC-Tech	715	553	77.3%	713	571	80.1%	738	531	72.0%	R	Linear Pace	Linear Pace	2.1%	74.1%	1.0%	78.4%
Snow-Academic	725	525	72.4%	766	566	73.9%	793	593	74.8%	P	Linear Pace	Linear Pace	1.5%	76.3%	7.0%	79.4%
Snow-Tech	183	47	25.7%	235	99	42.1%	213	77	36.2%	P	Five-Year Goal	Five-Year Goal	-1.2%	35.0%	7.0%	32.7%
Southwest Tech	387	190	49.1%	433	236	54.5%	461	264	57.3%	P	Five-Year Goal	Five-Year Goal	-0.4%	56.9%	7.0%	56.1%
SUU	2,161	1,537	71.1%	2,260	1,636	72.4%	2,424	1,800	74.3%	P	Five-Year Goal	Five-Year Goal	0.0%	74.2%	3.0%	74.1%
Tooele Tech	279	164	58.8%	355	240	67.6%	334	219	65.6%	P	Five-Year Goal	Five-Year Goal	-0.3%	65.3%	6.0%	64.8%
Uintah Basin Tech	642	356	55.5%	689	403	58.5%	763	477	62.5%	P	Five-Year Goal	Five-Year Goal	-0.4%	62.2%	6.0%	61.5%
USU-Academic	5,244	4,136	78.9%	5,311	4,266	80.3%	5,497	4,425	80.5%	R	Linear Pace	Linear Pace	0.5%	81.0%	3.1%	82.0%
USU-Tech	216	164	75.9%	230	171	74.3%	309	231	74.8%	R	Linear Pace	Linear Pace	0.8%	75.6%	1.4%	77.3%
UT	1,686	1,077	63.9%	1,745	1,136	65.1%	1,808	1,199	66.3%	P	Linear Pace	Linear Pace	1.2%	67.5%	6.0%	69.9%
UU	8,247	6,733	81.6%	8,384	6,870	81.9%	8,614	7,100	82.4%	P	Five-Year Goal	Five-Year Goal	-0.3%	82.2%	0.0%	81.6%
UVU	7,466	5,678	76.1%	6,266	4,568	72.9%	7,600	5,581	73.4%	R	Five-Year Goal	Five-Year Goal	1.9%	75.3%	3.0%	79.1%
WSU	4,497	3,591	79.9%	4,545	3,697	81.3%	4,656	3,735	80.2%	R	Linear Pace	Linear Pace	0.9%	81.1%	3.0%	82.9%
Grand Total	49,402	35,620	72.1%	49,214	35,687	72.5%	43,217	31,206	72.2%	R					3.0%	74.2%

% of students graduating in fields that map to high-wage/high-demand jobs

Motion – Academic Year 2024-2025 Annual Performance Goal Setting

MOTION: I move that the Board adopt the proposed performance funding goals for Academic Year 2024-2025.

Weber State University Requested P-3 Student Housing Project

November 21, 2024



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Bottom Line Up Front

Pursuant to state code and Board policy, the Board must approve institutional capital development projects and non-traditional lease arrangements.

The Board will be asked to review and approve Weber State University's proposed Public-Private Partnership to construct a new student housing project, provisional on Attorney General approval of final contracts as to form and legal authority.

P-3 Arrangement & Project Details

- Private partner is Keller Development Group (KDG), an experienced student housing investor and developer.
- Project will add at least 500 beds exclusive to WSU housing inventory, with no WSU occupancy guarantee.
- Total project cost is ~\$50 million, with \$46.8 million covered by KDG and a \$3 million cost to WSU.
- Lease term is 99 years with \$70,000 in annual lease revenue to WSU.

OVERALL SITE AERIAL
of CAMPUS and SITE
LOCATION MAP



SITE PLAN / MAIN LEVEL PLAN



SITE DATA:

BUILDING A:

PARTIAL LEVEL	= 10 UNITS / 39 BEDS
MAIN LEVEL	= 23 UNITS / 92 BEDS
LEVELS 2	= 25 UNITS / 102 BEDS
LEVEL 3	= 25 UNITS / 102 BEDS

TOTAL **83 UNITS / 335 BEDS**

BUILDING B:

MAIN LEVEL	= 12 UNITS / 41 BEDS
LEVEL 2	= 17 UNITS / 67 BEDS
LEVEL 3	= 17 UNITS / 67 BEDS

TOTAL **46 UNITS / 175 BEDS**

TOTAL PROJECT **129 UNITS / 510 BEDS**

PARKING:

PARKING AREA SHOWN +/- 317 SPACES

AT 510 BEDS = .62% RATIO

AMENITIES:

LEASING OFFICE, FITNESS CENTER, STUDY AREAS, GATHERING SPACES, INDOOR ENTERTAINMENT SPACES, OUTDOOR SPORTS COURT AREAS - BASKETBALL, PICKLEBALL, OUTDOOR PAVILIONS FOR GATHERING, PICNIC, OUTDOOR STUDY, FIRE PIT LOCATIONS, RESORT STYLE POOL WITH CABANA'S, LARGE HOT TUB, MULTI-USE GREENSPACE, OUTDOOR MOVIE SCREEN, INDOOR / OUTDOOR KITCHEN FOR GATHERINGS



VIEW FROM VILLAGE DRIVE (E 4100 S) AND THE BUS STOP LOOKING INTO THE PROPERTY AT THE SPORTS COURT AND STUDENT RESIDENTIAL UNITS

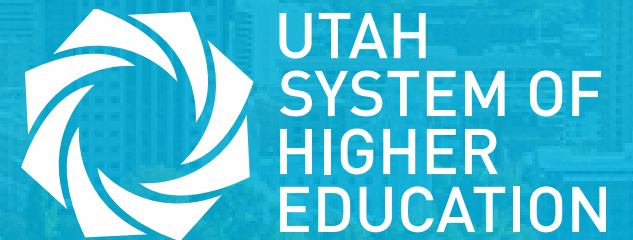


Motion – WSU P-3 Student Housing Project

MOTION: I move that the Board authorize Weber State University to enter into a public-private partnership with KDG for the construction of the new student housing project as presented, provisional on Attorney General approval of the final contracts as to form and legal authority.

USHE 2025 Legislative Session Revenue Bond Authorizations

November 21, 2024



Bottom Line Up Front

Pursuant to state code and Board policy, the Board must approve institutional capital development projects and authorize institutions to pursue legislative approval of revenue bond issuances.

The Board will be asked to authorize the University of Utah and Utah State University to seek legislative approval of bond issuances associated with the UU Huntsman Cancer Institute Vineyard project and USU Student Housing project.

University of Utah – HCI Vineyard Facility

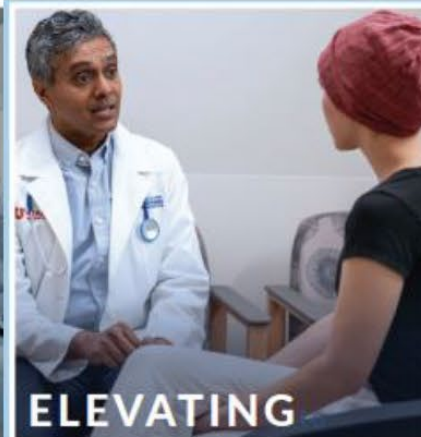
- 287,000 square foot building to meet needs of rapidly growing communities.
- Total project cost of ~\$400 million
 - \$225 million in gifts and philanthropic funds
 - \$35 million land donation
 - \$75 million legislative appropriation (2024 GS)
 - \$65 million in revenue bonds
- Revenue bonds will be repaid with additional philanthropy or clinical revenues.

A SECOND COMPREHENSIVE CANCER CAMPUS TO ENHANCE IMPACT AND ACCESS

- Future planning to meet needs of rapidly-growing communities
- Enhanced collaboration with state-wide academic partners
- Proximity to Silicon Slopes & innovation hub
- Exceptional transportation access to reach more communities & enhance destination cancer care



**ACCELERATING
RESEARCH**



**ELEVATING
QUALITY OF LIFE**



**ADVANCING
HEALTH**



**GROWING
OUR WORKFORCE**

A COMPREHENSIVE CANCER CAMPUS

PHASE 1A WITH ROOM TO GROW

PHASE 1A RESEARCH, EDUCATION, AND INNOVATION PROGRAM

- Computational science and data analytics/AI for cancer discovery
- Innovation in delivery of cancer prevention and care for rural communities
- Conference Center; Expanded student training with UU, UVU, BYU, and others
- Advanced therapeutics via clinical trials

PHASE 1A CLINICAL CARE PROGRAM

- Multidisciplinary cancer clinics
- Clinical trials
- Radiation oncology
- Comprehensive cancer imaging
- Endoscopy
- Infusion and pharmacy
- Wellness and integrative health
- Screening and early detection
- Acute care

Surgical, inpatient services, and other clinical programs in Phase 1B

HCI-VINEYARD SITE MAP

- ~20-acre site
- Optionality for additional land



HUNTSMAN CANCER INSTITUTE VINEYARD

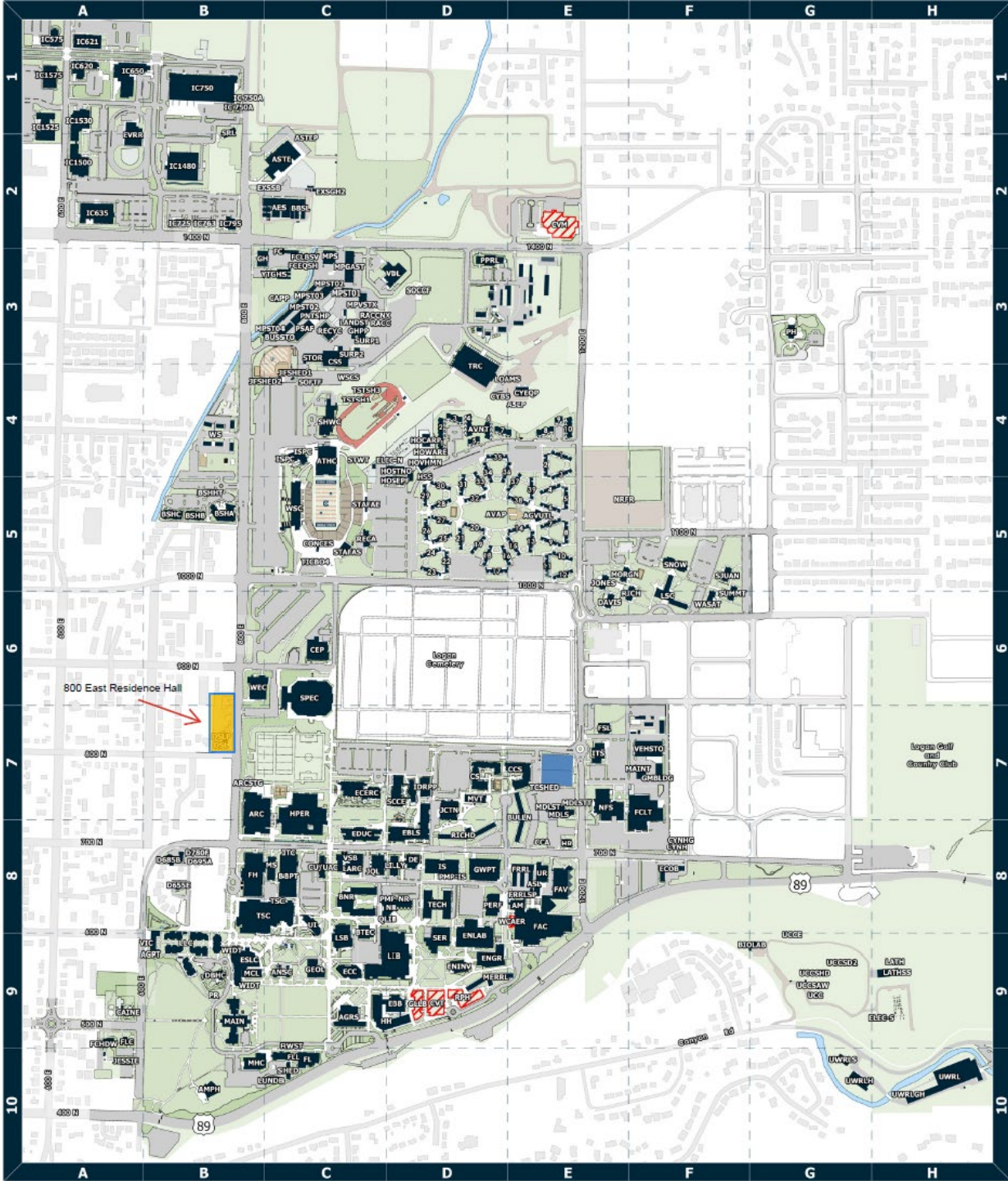
*TIMELINE: Break ground 2024 (BoT approval request)
Construction complete 2028; Open to patients 2029*

Architect's rendering of Huntsman Cancer Institute Vineyard Comprehensive Cancer Campus Phase 1A

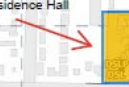


Utah State University – Student Housing Project (800 East Residence Hall)

- Project will add at 478 new beds to USU housing inventory, along with 350 parking stalls for residents.
- Total project cost estimate is ~\$100 million, and expected to be financed with revenue bonds, auxiliary capital funds and institutional funds.
- USU requesting bond issuance authorization for full \$100 million, but will likely use less (~\$85 million).



800 East Residence Hall



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Motion – Non-State Funded Projects

MOTION: I move that the Board authorize the University of Utah and Utah State University to seek legislative approval of bond issuances associated with the UU Huntsman Cancer Institute Vineyard project and USU Student Housing project. If the Legislature approves the bonds, institutions' requests for an approving resolution should include financial analyses that document the feasibility and sufficiency of revenue streams necessary to support the institutions' currently outstanding indebtedness and the proposed revenue bonds, as well as any other information required by statute or policy.

Higher Education Student Success Endowment Budget Review & Adoption

November 21, 2024



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Bottom Line Up Front

Pursuant to state code and Board policy, the Board must review Higher Education Student Success Endowment (Endowment) records and annually approve an Endowment budget.

The Board will be asked to approve an updated FY 2025 and newly proposed FY 2026 budget for the Endowment.

Endowment – Status Update

Investment Performance

- In its December 2023 meeting, the Board approved the Office of the Utah Treasurer Investment Policy Statement (IPS), with a strategic asset allocation designed to maximize stability, income and growth of principal.
- Transition to the target asset allocation was significant in FY 2024, with about ~\$50 million remaining in the PTIF as of August 2024.
- In FY 2024, the market value of the Endowment increased by nearly \$25 million with a ~9% annualized return.

Endowment – Status Update

Higher Education Student Success Endowment Fund				
<i>August 2024 Balances & Strategic Asset Allocation Targets</i>				
Endowment Fund Asset Classes	Aug. 24 Closing Balance	Aug. 24 % of Assets	Target Weight	Target Range
Capital Appreciation			75.0%	60-85%
Public Equity & Alternatives	\$109,871,533.61	34.9%	25.0%	10-45%
Private Equity & Alternatives	\$13,819,269.13	4.4%	25.0%	0-35%
Public & Private Real Assets	\$12,910,084.24	4.1%	10.0%	0-20%
Other Directional Strategies	\$61,951,110.97	19.7%	15.0%	0-25%
<i>Subtotal</i>	<i>\$198,551,997.95</i>	<i>63.2%</i>		
Capital Preservation			25.0%	15-40%
Relative Value Strategies	\$39,118,374.02	12.4%	18.0%	10-30%
Global Fixed Income	\$25,775,969.69	8.2%	5.0%	0-10%
Cash and Cash Equivalents ¹	\$49,105,215.89	15.6%	1.5%	0-5%
Portfolio Hedges	\$1,860,489.45	0.6%	0.5%	0-1.5%
<i>Subtotal</i>	<i>\$115,860,049.05</i>	<i>36.8%</i>		
Total	\$314,412,047.00	100.00%	100.0%	

1) Public Treasurer's Investment Fund holdings in August 2024

Endowment – Status Update

Higher Education Student Success Endowment Fund Summary of Change in Net Assets (Market Value)

Year/Month	Beginning Net Assets	Purchases	Withdrawals	Interest & Dividend Income	Realized Gain/(Loss)	Unrealized Gain/(Loss)	Investment Expenses	Ending Net Assets	Rolling Annualized Return
Jul-23	\$264,670,624	\$54,041,665	-\$36,141,864	\$1,133,578	-\$2,321,244	\$2,860,998	\$0	\$284,243,758	
Aug-23	\$284,243,758	\$20,311,595	-\$20,453,647	\$1,007,416	\$2,586,967	-\$3,221,982	\$0	\$284,474,106	0.98%
Sep-23	\$284,474,106	\$13,350,344	-\$13,560,297	\$965,075	\$4,743,008	-\$5,307,066	-\$7,645	\$284,657,526	0.88%
Oct-23	\$284,657,526	\$15,715,050	-\$15,495,936	\$886,097	-\$536	-\$2,121,461	-\$7,266	\$283,633,474	-0.86%
Nov-23	\$283,633,474	\$13,377,427	-\$13,595,133	\$798,598	\$0	\$296,933	\$0	\$284,511,298	0.28%
Dec-23	\$284,511,298	\$25,898,214	-\$26,112,573	\$746,667	-\$6,239	\$6,352,122	-\$15,913	\$291,373,576	6.13%
Jan-24	\$291,373,576	\$20,297,919	-\$20,297,919	\$645,586	\$719,686	\$128,261	-\$8,055	\$292,859,054	6.15%
Feb-24	\$292,859,054	\$20,179,429	-\$20,179,429	\$546,171	\$34,043	\$2,809,760	-\$8,072	\$296,240,956	7.34%
Mar-24	\$296,240,956	\$44,761,468	-\$44,937,556	\$603,583	-\$533,005	\$7,214,149	-\$7,984	\$303,341,611	10.25%
Apr-24	\$303,341,611	\$19,614,904	-\$19,614,904	\$478,832	\$13,780	-\$2,186,451	-\$16,709	\$301,631,063	8.24%
May-24	\$301,631,063	\$23,585,864	-\$23,176,917	\$85,498	\$497,480	\$4,096,777	-\$8,030	\$306,711,734	9.56%
Jun-24	\$306,711,734	\$12,654,024	-\$12,300,000	\$215,734	\$262,630	-\$110,573	-\$7,819	\$307,425,730	8.93%
Jul-24	\$307,425,730	\$22,195,976	-\$22,120,404	\$195,110	\$142,577	\$4,849,974	-\$8,091	\$312,680,873	22.56%
Aug-24	\$312,680,873	\$224,436	-\$10,472	\$272,366	\$380,685	\$872,375	-\$8,216	\$314,412,047	14.43%

Endowment – Status Update

Withdrawals & Spending

- In its December 2023 meeting, the Board approved the Office of the Utah Treasurer Investment Policy Statement (IPS), with an annual distribution formula that contemplated market returns & inflation.
- In its June 2024 meeting, the Board approved an \$8.5 million withdrawal from the Endowment, with \$7.65 million to institutions and \$850,000 reserved for Board priorities.
- In July 2024, the Commissioner's Office distributed \$7.6 million to institutions to help students who were unable to complete a FAFSA.

Endowment – FY 2024 & FY 2025 Budget

Higher Education Student Success Endowment Budget Proposal ¹		
FY 2024 Actual		
Net Assets	Beginning of Period	End of Period
Strategic Asset Allocations	\$55,706,595	\$238,540,269
Public Treasurer's Investment Fund	\$226,863,831	\$68,885,461
Total	\$282,570,426	\$307,425,730
Revenue		
Investment Gain, Interest & Earned Income		\$24,920,873
Expenditures		
Allocated Expenses		-\$87,495
UBHE Board Spending Policy Programs		\$0
Total		-\$87,495
Net Change in Position		\$24,855,304
FY 2025 Estimated Authorized		
Net Assets	Beginning of Period	End of Period
Strategic Asset Allocations	\$238,540,269	\$322,408,402.35
Public Treasurer's Investment Fund	\$68,885,461	\$5,000,000
Total	\$307,425,730	\$327,408,402
Revenue		
Investment Gain, Interest & Earned Income		\$20,082,672
Expenditures		
Allocated Expenses		-\$100,000
UBHE Spending Policy Programs ²		\$0
Total		-\$100,000
Net Change in Position		\$19,982,672

Final FY 2025 Allowable Spend = \$8,476,000
 Actual FY 2025 'Spend' = \$7,600,024
 Difference = \$875,982

Endowment – FY 2026 Proposed Budget

FY 2026 Budget Recommended		
Net Assets	Beginning of Period	End of Period
Strategic Asset Allocations	\$322,408,402	\$343,564,949
Public Treasurer's Investment Fund	\$5,000,000	\$5,125,000
Total	\$327,408,402	\$348,689,949
Revenue		
Investment Gain, Interest & Earned Income		\$21,381,546
Expenditures		
Allocated Expenses		-\$100,000
UBHE Spending Policy Programs		-\$10,522,831
Total		-\$10,622,831
Net Change in Position		\$10,758,715

Assumes long-run rate of return of CPI +4%

Assumes long-run rate of return for Quarters 5-8 and 2.5% CPI

Endowment – Status Update

Future Spending Policy and FY 2025 Reporting

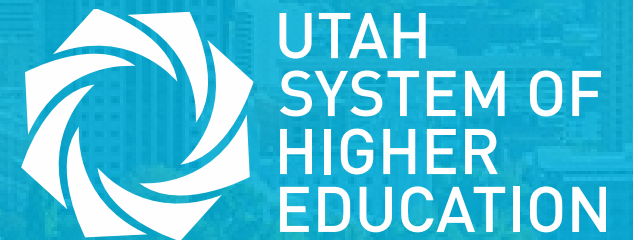
- The Commissioner's Office will provide additional options for Board consideration of a formal spending policy in the Spring of 2025.
- FY 2025 spending was intended to fill the FAFSA gap, with remaining funds approved for use for the Promise Grant, Talent Development Award, Technical Education Scholarship, the One Utah Fellowship or Commissioner-approved institution proposals.
- Institution reporting of FY 2025 spending sources is due by August 31, 2025.

Motion – Endowment

MOTION: I move that the Board approve the FY 2025 and FY 2026 Higher Education Student Success Endowment budgets as proposed.

USHE Academic Year 2025-2026 Institutional Tuition and Fee Guidance

November 21, 2024



Bottom Line Up Front

Each year, the Board approves and Commissioner's Office disseminates institutional tuition and fee setting guidance consistent with Board policies R510, R516 and other Board policies.

The Board will be asked to approve Academic Year 2025-2026 Institutional Tuition & Fee Setting guidance.

USHE Tuition & Fee Setting Process



Utah Code 53B-1-402

(2)(j)(iii) [The board shall]...create and implement a strategic finance plan for higher education, including by:...**setting tuition** for each institution;



Utah Code 53B-7-101

(8)(b)...the **board may fix the tuition, fees**, and charges for each institution at levels the board finds necessary to meet budget requirements.



USHE Board Policy R510 Tuition & R511 Tuition Disclosures and Consultation

- Definitions and guidance on tuition setting and publication.

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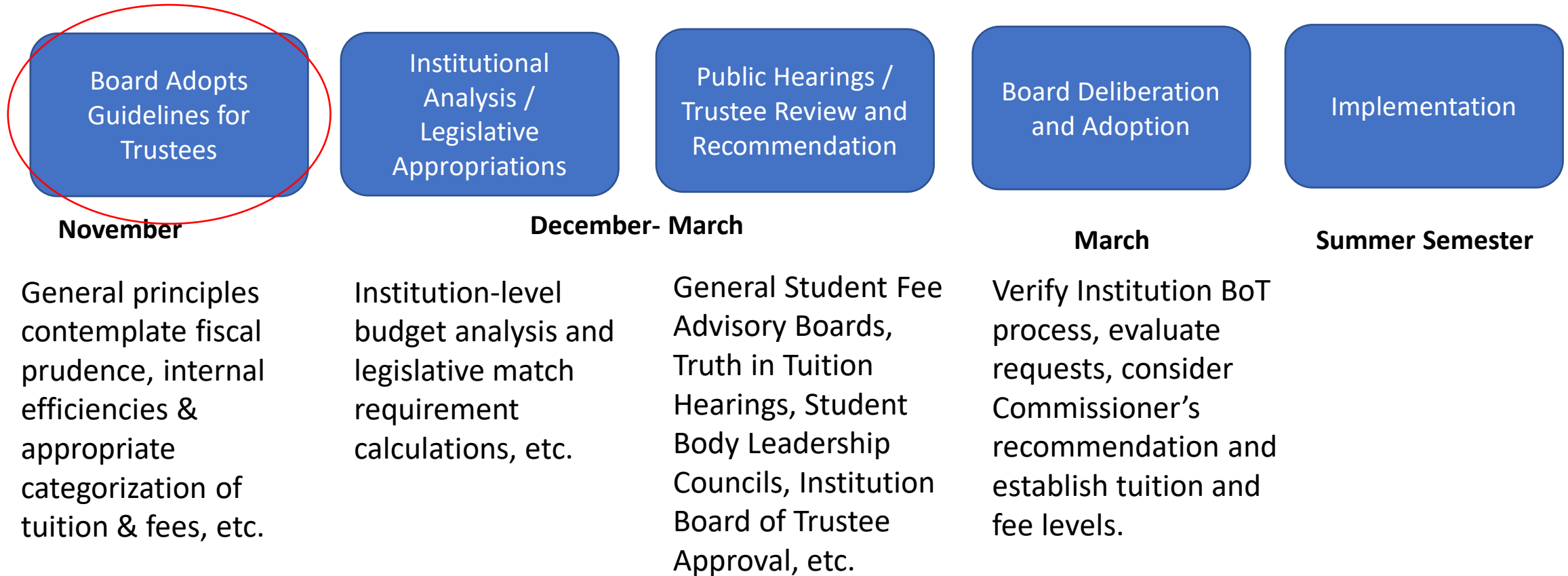


USHE Board Policy R516 General Student Fees, R517 Course & Program Fees, R521 Dedicated Credits

- Definitions and guidance on general fee setting, course and program fee distinctions and dedicated credit reporting.

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USHE Tuition & Student Fee Setting Process Timeline/Sequencing



USHE Tuition & Student Fee Setting Process

Standard Guidance/Practices

- Tuition & Fee proposals may contemplate legislative match requirements and robustly substantiated institution needs. Reasonable funding alternatives should be identified and explored.
 - Tuition & Fee proposals must not be intended to generate revenue to offset:
 - Previously enacted tuition freezes (e.g. FY 2024)
 - Legislatively enacted budget reductions or reallocations (e.g. FY 2025, FY 2026)
 - UBHE actions to promote access & affordability (e.g. elimination of application fees)
 - Commissioner's Office to examine Tuition & Fee increase proposals in the context of out-year inflation expectations, institutional parity, and other factors.
 - General fee increases will need to be justified as a cost charged to every student assessed at registration.
-

Motion – AY 2025-2026 Tuition & Fee Guidance

MOTION: I move that the Board approve the Academic Year 2025-2026 Institutional Tuition and Fee Setting Guidance and direct the Commissioner to disseminate to institutions.

Southern Utah University – Revision to University Endowment Policy

November 21, 2024



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Bottom Line Up Front

Pursuant to Board policy, the Board must approve revisions to institutional endowment policies. Southern Utah University's Board of Trustees recently approved an adjustment to the SUU endowment strategic asset allocation. At the end of Fiscal Year 2024, SUU's endowment fund balance approximated \$38 million.

The Board will be asked to approve SUU's revision to its endowment investment allocation policy.

SUU Endowment Investment Policy Changes

Current Policy

- Fixed Income & Cash: 20-50%
- Equity Investments: 50-80%
- Alternative Investments: 10-50%
- Annual Spending Expectation: 4.0%

Proposed Policy

- Cash & Cash Equivalents: 1-10%
- Fixed Income: 10-40%
- Equity Investments: 20-50%
- Alternative Investments: 10-50%
- Annual Spending Expectation: 4.25-4.5%

INVESTMENT GOALS & STRATEGY ON ONE SLIDE

GOALS:

- Returns:** Maximize long-term returns. Target 8-9% on average (spending policy + inflation + real compounding).
- Risk:** Diversify across risk factors. Expect average portfolio vol of 10-12% and limit the max drawdown to 20%.
- Liquidity:** Maintain sufficient liquidity for rebalancing and to cover the annual spending.

STRATEGY: Total Portfolio Approach

Asset Class:	Cash & Fixed Income	Public Equity	Multi Asset	Private Equity
Strategic Weight:	10%?	40%?	20%?	30%?
Expected Return:	4-6%	8-9%	7-12%	10-12%
Liquidity:	Daily	Daily/Monthly	Monthly/Quarterly	5-10 Years
Role in Portfolio:	Liquidity, Income	Growth, Market Beta, Liquidity	Growth, Alpha, Diversification	Growth, Alpha, Inflation
Types of Assets:	Treasuries, TIPS, Corp Bonds (IG and HY), Structured Credit	Global Equities with a bias to US, All Sectors and Industries	Hedge Funds, Uncorrelated Strategies, Private Credit	PE (Growth and Buyout), Real Estate, Natural Resources

Motion – SUU Endowment Policy Revision

MOTION: I move that the Board approve Southern Utah University's proposed revisions to its endowment investment policy.