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Introduction and purpose

Put simply, the means by which we finance public colleges and universities, that serve over 70 percent of college students nationally, is severely and irreparably broken and needs to be changed. Without a new model, public higher education will fail its principal purpose of providing a broad college opportunity, especially to low- and middle-income students – and an emerging population of new Americans. Moreover, without a new funding rationale that has transparency and predictability for all funding partners, these colleges will lose the public trust – a critical element in sustaining the American democratic experience through education.

Beyond documenting the pressing problem of creating a new funding paradigm, this paper will explore misconceptions that must be overcome to find solutions, and will offer what a new solution might be – a new public service corporation model that: creates private partnerships; produces2(revenue51.urd2o)-346.3(6(replace51.u9(ense)tiu4.6(seblic)-476.6(offinancg)--649.7d2oo accountability and public trust in sustaining investment in public colleges. Also, the paper offers, beyond the benefits of the new model, a means of measuring success. It focuses principally on the comprehensive (master's level) public colleges and universities, as

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contrasted to public or private research, community, or proprietary colleges, and uses New Jersey as a primary example.

As state appropriations go down, tuition goes up. The average increase in tuition for in-state undergraduates at public four-year institutions between 2008-2009 and 2009-2010 was 6.5 percent (Baum and Ma, 2009). Again, this increase is not an isolated response to the recent recession. Between 1979-1980 and 2009-2010, tuition and fees at public four-year institutions grew about 325 percent in inflation-adjusted dollars (Baum and Ma, 2009).

The twin problems of shrinking appropriations and increasing tuition are more acute in New Jersey than in most states. Between FY 2007 and FY 2009, New Jersey was one of only three states to decrease its state tax appropriations for higher education (Grapevine, 2009). Appropriations shrunk again in FY 2010 when Governor Christopher Christie cut $62 million from public colleges and universities to help plug a $2.2 billon budget hole, while also staring at an $11 billion deficit in FY 2011 (Heininger and Fleisher, 2010). The Pew Center on the States identified New Jersey as one of the ten states most stricken by the recession (Urahn, 2009). New Jersey state government is plagued by fiscal mismanagement, structural budget deficits, high debt payments, an underfunded pension system, and ''the woes of nearby Wall Street – which supports approximately one-third of New Jersey's economy'' (Urahn, 2009, p. 5).

In New Jersey, higher education as a share of state spending has fallen to 5 percent from 9.8 percent since 1983 (Mann and Forsberg, 2006). As the state has disinvested, the student family share of paying for college has increased to 60-70 percent from a low of 30-40 percent in the early 1990s. Educational appropriations per FTE are down 19 percent (2004-2009), the third worst in the nation (State Higher Education Executive Officers (SHEEO, 2010)). New Jersey's FTE appropriations are $4,000 below the national average for the past 25 years, according to SHEEO. As the College Board's cost studies (Baum and Ma, 2009) illustrate, as states have disinvested, tuition has risen at a rapid rate, and new investment in student financial aid has not been able to match it, placing the most at-risk students in jeopardy regarding access and ability to pay for college. Net tuition (tuition minus student aid) has doubled nationally since 1984 (SHEEO, 2010).

The situation will not improve anytime soon. National studies project that state revenues are not likely to recover until 2014 or 2015, largely because of entrenched unemployment (National Governor's Association, 2009). Few states are as bad off as New Jersey, ranked among states in the worst financial position for many years, with long-term debt commitments outpacing new revenue. New Jersey's structural budget problem virtually guarantees disinvestment in higher education as a discretionary budget item.

Given these trends, it is worthwhile to review briefly the antecedents of the basic principles underpinning the current broken system. For example, in his groundbreaking international comparison of *C H E* . (Johnstone, 1986), predicted that a major change in the public/private share of financing public colleges was highly unlikely, given the relatively stable balance of interests of taxpayers who pay for college through both taxes and tuition, and who also consume the product.

In this context, it is interesting to note that the model for financing public colleges and universities, while viable for several decades, only reached maturity, recently. For example, the Zook Commission, appointed by President Truman in 1946, offered the first substantive blueprint for our current segmented system of higher education. The Commission's 1947 report envisioned, for the first time, creation of community colleges; expansion of the missions of teachers colleges to become comprehensive universities, especially in the context of veterans returning from World War II; and a major expansion of the role of public research universities. Yet, the Commission did not offer great detail on how states would finance these institutions. With the explosion of public college enrollments in the 1950s and 1960s, greater clarity in defining shared responsibilities for college finance, under great strain today, evolved from the 1960 California Master Plan and significant studies of the Carnegie Commission, headed by Clark Kerr in the early 1970s; creation of state-level higher education coordinating boards during the same period of time; and significant investment in state and federal student financial aid grants and loans by the 1980s.

Ironically, while more citizens over the last decade believe that college education is necessary to be successful in today's work force, significantly fewer citizens believe that they will have the opportunity to attend college. These policy organizations characterize this finding, appropriately, as ''trends on a collision course''.

NJASCU polls since 1999, which focus squarely on New Jersey's comprehensive public universities and colleges, conducted by a well-known national political polling and marketing firm, Penn, Schoen and Berland Associates, reflect similar research findings. New Jerseyans, like their national counterparts, have high aspirations for college, generally believe that public colleges and universities are doing a good job, but are increasingly disturbed by the rapid increase in the share of college costs paid by students and families.

Interestingly, national and New Jersey data indicate that citizens significantly overestimate their share of paying for college by as much as 50 percent more than the actual costs; but they perceive correctly that cost of college is rising more rapidly than other goods and services, and that costs have been shifted from the state to citizens. In NJASCU's October 2009 poll, citizens blamed rising college costs more on the current economic recession and

education on the assumption that states would fundamentally support the enterprise with the lion's share of revenues – about two-thirds from the state, and about one-third coming from students. Since the 1980s, tremendous focus has been placed on financing higher education through burgeoning student financial aid grant and loan programs, and tuition transfer proposals, as contrasted to fundamentally revisiting the assumption of the state's key role.

With the state pillar collapsing, and as we search for a new model, a number of macro-level issues beyond revenue and expenditures stand in the way of our moving forward. There is not only a loss of a sense of purpose about the fundamental value of public higher education, there seems to be a dramatic loss of a sense of purpose about government at large. Higher education suffers, too, from a sense of loss of special status, as reflected in the National Governor's Association report (Wakelyn, 2009), which laments American higher education's declining international ranking in college completion, and the concomitant concern about slower job and economic growth and the negative effect of intergenerational income transfer.

Another factor outside of financial investment, itself, is the politicization of higher education as a policy issue at the state level, and unproductive debate about state vs. campus or system control. State-level coordinating and governing boards in many states, such as New Jersey and New York, respectively, have either been captured by governors to constrain policy debate about declining investment in public colleges, or to inform it through ideology; or by legislators who actively intervene in academic, personnel, and tuition policy in an expedient attempt to achieve affordability and accountability goals in bad economic times (Wellman, 2006).

Two states where public institutions exhibit the benefits of greater governance and financial independence include Virginia and New Jersey. Some Virginia higher education institutions, in partnership with the governor and legislature, codified in law explicit public policy to grant public colleges greater administrative and financial autonomy in exchange for clear expectations about fulfilling public missions and improving educational outcomes (*H* *E* *F* *A* *O* *A* of 2005).

New Jersey's state colleges and universities run as state agencies, and found to be among the nation's most highly regulated in all areas of administration 30 years ago, have purposely and consistently followed a path of greater freedom from state control to sharpen missions, to grow and strengthen programs, to increase residential capacity, and to serve more students. Clear evidence exists that New Jersey's state colleges and universities have broadened access and improved academic mission and productivity during the past decade, even with sharply declining state support (New Jersey Association of State Colleges and Universities, 2009). For example, even with declining state support, New Jersey's state colleges, using greater policy and financial autonomy, rank among the nation's most productive public colleges (Kelly and Jones, 2007). Explicit public policy decisions were made in 1986 and 1994 to grant the institutions autonomy to set tuitions and fees, and to conduct academic and business affairs with significantly less state involvement (Greer, 1998).

With the election of a new governor in New Jersey in November 2009, the state colleges have developed a specific agenda requesting the governor and legislature to provide even greater independence from remaining state regulation and unfunded state mandates in order to accelerate building new private partnerships to generate new revenue to help develop facilities and to expand educational capacity. Commenting on a midyear FY 2010 state appropriations cut of $2.6 million (the sixth cut in ten years), the president of Rowan University commented publicly: ''The more independent we can be, the better off we will be,'' stressing the need for more freedom from the state to manage challenges and to generate new revenue (D'Amico, 2010).

Beyond seeking greater autonomy in order to better align mission and service with revenue and expenditures, other ideas have surfaced. For example, California State University Chancellor Charlie Reed and Long Beach State University President F. King Alexander (Reed and Alexander, 2009) propose a larger federal role to help secure the foundation of shared responsibilities for paying for college through ''a new capitation grant'' such as that found under Title 1 of the *E* *E* *A* (ESEA). This approach

universities should create public service corporations as a new important means of realigning shared responsibility for financing public colleges.

''Public service corporations'' – that is, corporations created to perform a governmental function – are familiar to readers of *G* (Osborne and Gaebler, 1992), which referred to them as ''quasi-public or private corporations.'' Applying this concept to public higher education might sound like a new idea, but institutions based on this model already exist and are succeeding in some states. They are publicly owned organizations that are independently governed by their own boards of trustees. While they are free from most state controls, they are generally evaluated by the state and must meet certain audit performance goals.

The new public service corporations, foreseen by practioners such as former Maine Chancellor MacTaggart (1998) and Dave Frohnmayer (2009), former president of the University of Oregon, would complement traditional institutional governance structures (boards of trustees). Allowing institutions to create autonomous public-private service corporations would help colleges acquire, lease, sell, and manage goods and services and real property; provide means of entering into agreements with private corporations by pledging college assets; and receive services related to purchasing, construction, risk management and other financial services required by institutions.

Public service corporations affiliated with the institutions should not be confused with current auxiliary corporations or university foundations, or as simply broader ''privatization'' of public colleges.

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over five years, from $2,500 to $5,000; and a promise to use income to increase

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but not so as to threaten enrollments. As ani-299.7(institution)-303.1(of)-298.8(')-41.2('considerable)-302(d-157
college was trusted ''not to let its tuition charges turn into ani-200.8(upper)53.7(-middle-class)]TJ0-1.2899TD

In Virginia, the public colleges and u0-1574ries became more like public corporations than state agen9ies under the *H* *F* *A*
O *A* (2005) (Chapter 4.10, Title 23 of Code ofirginia). The institutions gained authoriyover tuitionsetting, purchasing, personnel constructin, ani-15.1(d)-713.8(t)-9.9(eci-15.1(hni-15.1(ol)-
addr9(s)-293pthe need for sufficient graduates in particular shortage areas;

4. ensure that programs maintain high academic standards by undertaking continuous review and improvement;
5. improve student retention;
6. develop articulation agreements that apply uniformly to all Virginia community colleges;
7. stimulate economic development in the state and the institution's region;
8. increase externally funded research and the transfer of technology to the private sector;
9. work with K-12 administrators, teachers, and students to improve student achievement;
10. prepare a six-year financial plan;
11. maximize operational efficiencies and economies in the institution's business affairs; and
12. promote the safety of the campus and students.

In New Jersey, some of the state colleges and universities have quasi-government public corporations that provide the flexibility the institutions need to overcome strict real-estate and construction laws imposed on the institutions themselves. For example, the Trenton State College Corporation at The College of New Jersey offers rental housing – both single-family homes and apartments – in neighborhoods surrounding the college to full-time faculty and staff. The corporation manages, acquires, and develops off-campus real estate to support the academic, faculty and student life goals of The College of New Jersey. The corporation has a ten-member board of directors, comprising administrative staff, faculty, and students from the college, college trustees, and local residents.

A new law in New Jersey is encouraging all the state colleges and universities to enter public-private partnerships that resemble public service corporations. *N J E [illegible] A* (2009) suspends the laws that control construction at the state colleges and universities for 18 months and allows the institutions to enter contracts with a private entity to assume full financial and administrative responsibility for on-campus construction of facilities. The private entity must completely finance the project, and the institution of higher education or the State must retain full ownership of the land when the project is completed.

Characteristics

Whether they are called public service corporations, charter colleges, or public-private partnership agreements, colleges and universities recast under a more resilient financial model share several important characteristics. Generally, they are formed for the public purpose of promoting the public welfare of the people of their state by enhancing excellent, affordable, accessible, and accountable public higher education. They perform quasi-governmental functions and exercise quasi-governmental powers.

As described in the literature on this issue (Leslie and Berdahl, 2008; Frohnmayer, 2009), a public institution of higher education structured as a public service corporation would be governed by a board of trustees appointed by the governor. Typically, boards of trustees oversee all of the responsibilities for operating the institution, including establishing and implementing the institution's mission; appointing, supporting and assessing the president; ensuring financial solvency, including reviewing the institution's financial needs; approving the institution's annual budget, tuition, and fees; devising and adopting long-range plans; reviewing and approving degree programs; and ensuring that academic programs are consistent with the institution's mission and long-range plan.

We propose a new conception – and a new level of autonomy – for public service corporations that support public higher education. We suggest that public service corporations can stand alongside public colleges and universities and their boards of trustees. Rather than confusing or adding on top of traditional academic governance structures, public service corporations would provide greater transparency, and focus on non-education related business. Traditional governance structures would remain in control

In addition to its academic success, OHSU has attracted record philanthropic support since its restructuring. In 2004, OHSU received a donation of nearly 20 acres valued at $33.9 million to allow it to expand in Portland. In 2007, OHSU received a $40 million donation – its largest outright gift ever – to expand its School of Medicine.

St Mary's College shows similar signs of accomplishment. St Mary's increased the academic qualifications of admitted students, measured by higher SAT scores. Between 1993 and 2004, student quality had arguably increased, particularly in academic preparation (Berdahl and Contardo, 2006). The college was awarded a Phi Beta Kappa chapter in the fall of 1997. St Mary's has also increased the diversity of its student body, enrolling a higher percentage of minority students. The college also has the highest retention rate for any public higher education institution in Maryland (Berdahl and Contardo, 2006).

On the fiscal front, the procedural freedoms granted to St Mary's are paying dividends. Within its first decade as a charter college, St Mary's saved $2.3 million on a $4.7 million construction project; cut 25 percent of the costs for ordering I79 multimedia computers; and instituted a performance-based, merit personnel system instead of having to use the state's strict system for employee compensation (Berdahl and MacTaggart, 2000).

As required under its agreement with the state, St Mary's has provided increased institutional financial aid on pace with increases in tuition and fees. Enhanced fundraising has helped support this increase in aid. When it became a charter college in 1992, St Mary's endowment was between $3 million and $4 million, and in 2004, it stood at $25 million (Berdahl and Contardo, 2006). By June 30, 2009, in the midst of the Great Recession, the endowment's net assets had fallen to $22.45 million (McGladrey and Pullen, 2009), still more than a five-fold increase under the college's pre-charter status.

One of the first studies of Virginia's restructuring speculated that it ''will take about five years for any kind of summary judgment to emerge'' about the success of the reform effort (Leslie and Berdahl, 2008, p. 323). Still, the study found that one important outcome was a new focus ''on instability in funding for higher education'' (Leslie and Berdahl, 2008, p. 320). Since restructuring, institutional and state leaders ''are more sensitized'' to the inverse relationship between tuition and state operating appropriations (Leslie and Berdahl, 2008, p. 321). This realistic perspective can help build trust and mutual understanding between policymakers and their state's public colleges and universities.

In New Jersey, the state colleges and universities are forming public-private partnerships that are building sorely needed facilities that students could only dream of seeing under the old rules. For example, Montclair State Uw

trustees of the institution itself can devise and measure the performance goals for public service corporations entrusted with helping the institution achieve its mission and serve the citizens of its state.

The purpose of the public service corporation that we envision is to supplement, not supplant, the role of traditional trustee governing boards. Beyond enhancing administrative flexibility and new revenue possibilities, the public service corporation should provide even greater transparency for new unrelated business income, thereby helping to protect and enhance the core educational enterprise. The Claremont University Consortium shows how to achieve this goal. In recent years, CUC has implemented information technology to facilitate emergency preparedness (Raman, 2006), and saved millions of dollars in technology purchases, such as establishing a gigabit Ethernet backbone connecting all seven campuses, and purchasing software for statistics and math courses (Villano, 2006).

The public service corporation should not only provide for greater flexibility and financial accountability, by helping to free institutions from government regulation that inhibits progress, but also provide the impetus for greater institutional accountability regarding the educational product. Again, New Jersey serves as an example.

New Jersey's state colleges and universities rank nationally among the top five most productive states for master's-level public institutions in the country (Kelly and Jones, 2007), despite suffering from being among the worst state-supported public institutions in the country, since 2005 (SHEEO, 2010). National comparative data indicate clearly that New Jersey's public colleges have continued to improve on measures such as expansion of access and graduation productivity during the past decade, with increasing administrative and financial independence.

Creation of new public service corporations to serve the institutions individually or collectively should enhance sharpening focus on the fundamental purposes of public colleges. For example, without encouragement from the state, NJASCU (itself a 501(c)(3) organization, and candidate to serve as a public service corporation), with strong support from its member institutions, created in 2007 the New Jersey College Promise Project in direct response to diminishing state support and the need to expand educational opportunity, college capacity, and student affordability. The College Promise project was informed by a 22-member advisory council, composed of national higher education experts, top business and civil leaders, presidents and trustees. The council benefited significantly from expert analyses, including the National Center for Public Policy and Higher Education, the National Center for Higher Education Management Systems, the Association of Governing Boards, and scientific public opinion polls conducted by Penn, Schoen and Berland Associates.

Following year-long discussions, the advisory council provided specific recommendations related to four overarching goals:

1. send more New Jerseyans to New Jersey colleges; make college more affordable;
2. increase overall institutional academic, administrative, and campus operations

2. Strengthen our commitment to provide residential housing to traditional age students to help stem net out-migration and broaden service to adult students.
3. Continue to ensure that our degree programs permit students to graduate in a timely

problems can include increased costs, mission drift, symbolic rather than substantive

- providing broad access to college opportunity and financial predictability for all funding partners;
- fulfilling institutional missions though academic freedom without political, ideological, and bureaucratic intrusion;
- increasing responsiveness to education and service needs;
- improving overall productivity management efficiency; and
- achieving educational and financial accountability through measurable outcomes.

Managerial efficiency, which can be measured in dollars saved and students served, can result in an equally important, but less quantifiable, public-policy end: institutional morale and confidence. A study of St Mary's (Berdahl and Contardo, 2006, p. 47) found that after its status as a charter college had been in place for over a decade, its sense of self-governance was stronger, and its commitment of students, faculty, and staff was ''overwhelmingly impressive''.

While St Mary's is a charter college and not a public service corporation, we believe public service corporations – as an even more flexible alternative for supporting the delivery of public higher education – can help instill confidence in campus leaders, public officials, and state citizens in the institution's ability to provide an affordable, accessible college education. In the final analysis, enhancement of public trust in the purposes of public colleges is the best measure of the value of public investment.

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