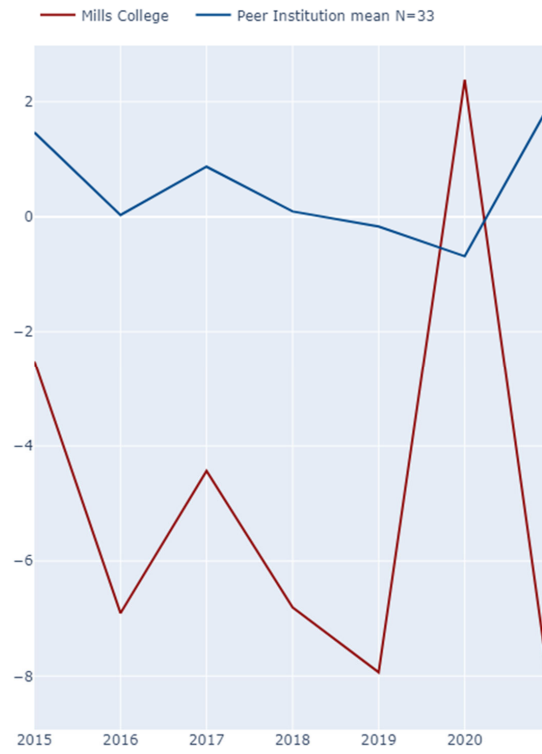
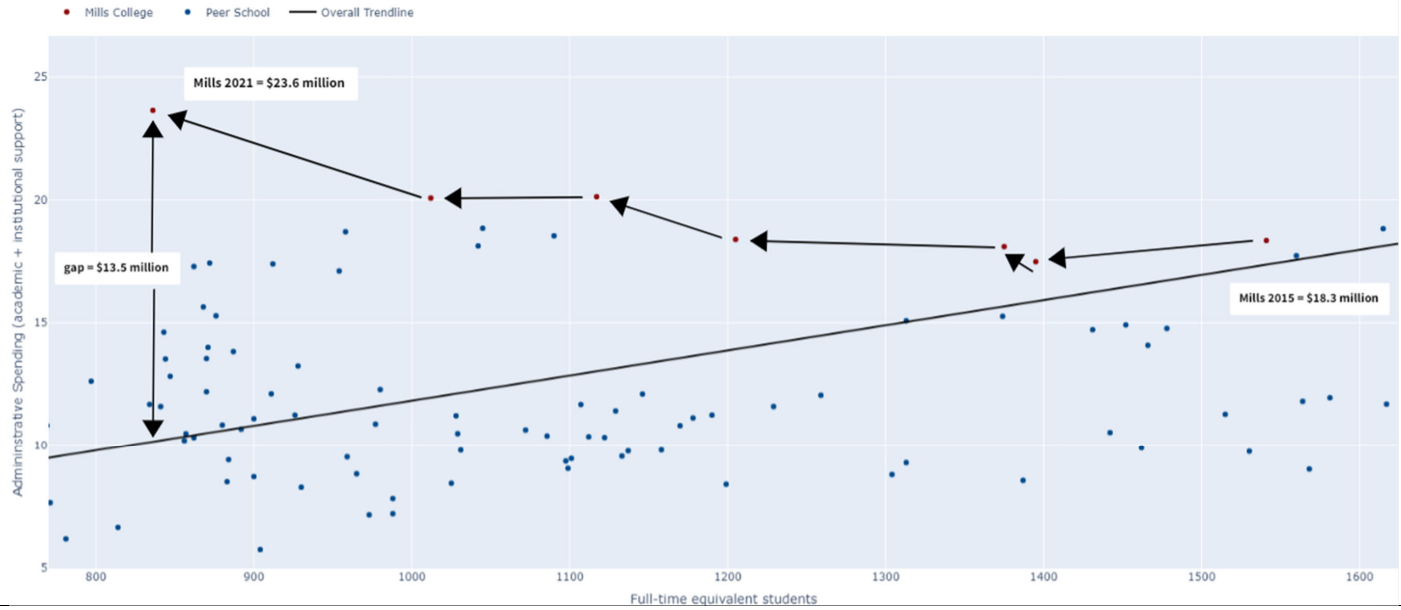


FIGURE 8
Mills College's administrative spending problem

Panel A: Mills's change in net assets from operations 2015–2021



Panel B: Mills's administrative spending relative to peers 2015–2021



Source: Data are from the US Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS). Operating revenue and change in net assets from operations are from audited financial statements retrieved from the Federal Audit Clearinghouse, <https://facdissem.census.gov/>. Graph generated from the Mills College Benchmark Dashboard, <https://www.perspectivedatascience-mills.com>.