Module 4 Case Study: SUNY Balance Sheet

Case Context: The State University of New York (SUNY)

In this case study, you will apply the balance sheet concepts — assets, liabilities, and net position — to a real-world public organization. You will analyze financial data from the State University of New York (SUNY) System, which includes the University at Albany and other campuses.

Because SUNY is a state system, all campus finances are consolidated into one audited financial report. This means the SUNY Annual Financial Report represents the combined financial position of all campuses, including UAlbany. SUNY's fiscal year ends on June 30, so the 2025 report shows its position on June 30, 2025.

Link to SUNY 2025 Annual Financial Report (PDF)

One thing to know before you start. In the lecture, the equation is Assets = Liabilities + Net Assets. Government balance sheets add two more lines: **deferred outflows of resources**, listed right after assets, and **deferred inflows of resources**, listed right after liabilities. You do not need to understand them in detail for this case. But if you subtract total liabilities from total assets, you will *not* get SUNY's net position. The equation balances only when you use the lines labeled "Total assets and deferred outflows of resources" and "Total liabilities and deferred inflows of resources." Check that it does.

Step 1: Read the balance sheet

Locate the balance sheet ("Statement of Net Position" on page 13) and the notes ("Notes to Financial Statements" starting on page 19). Page numbers are the ones printed at the bottom of each page.

- What are the total assets, total liabilities, and total net position reported for SUNY?
- List at least five examples of assets and five examples of liabilities shown in the statement.
- Using the worksheet below, explain what each item means and label each as current (short-term) or noncurrent (long-term).

Step 2: Compare 2025 with 2024

Compare the 2025 financial statement with the 2024 financial statement ("Statement of Net Position" on page 13).

- Are assets, liabilities, and net position increasing or decreasing?
- Is SUNY doing better or worse in 2025 compared with 2024?
- What might explain these changes (for example, new capital projects, borrowing, or shifts in state funding)?

The Management's Discussion and Analysis section at the front of each report explains many of the year-to-year changes in plain language. Use it — but check its figures against the statement itself.

Step 3: Read the balance sheet as SUNY's financial "story"

- If you were a policymaker reviewing this balance sheet, what questions would you ask before approving new capital spending or tuition changes?
- If the state is considering additional appropriations to SUNY, how much support might be needed to help SUNY improve its financial position?
- What aspects of SUNY's balance sheet would you highlight as strengths or areas of concern?

What to submit

You are a staff member in a legislative office. Your senator is considering a bill related to SUNY funding.

Write a 1–2 page memo responding to the questions above. In your memo, describe the financial assets and liabilities of SUNY, explain what they reveal about SUNY's overall financial position, and offer recommendations your senator could consider when deciding on funding.

Submit your memo along with the completed worksheet. For every figure you use, give the page of the report where you found it.

AI-use disclosure: You may use an AI tool on this case. At the end of your memo, note which tool you used, what you asked it to do, and one thing it produced that you checked against the report and corrected. These tools often quote figures from the wrong year, or mix up "total assets" with "total assets and deferred outflows" — catching that is a strong answer, not a weak one.

Worksheet

Items from balance sheet:

Asset Item	Description / What It Represents	Classification	Current or Noncurrent
1.		Asset	
2.		Asset	
3.		Asset	
4.		Asset	
5.		Asset	
Liability Item			
1.		Liability	
2.		Liability	
3.		Liability	
4.		Liability	
5.		Liability	

Changes from 2024 to 2025:

Category	2024 (in $ thousands)	2025 (in $ thousands)	Main item changes
Total Assets			
Total Liabilities			
Total Net Position			