# Module 5 Case Study: NYS School District Financial Reports

### Case Context: Two School Districts in New York State

- **City School District of Albany**
- **Guilderland Central School District**

In this case study, you will analyze and compare the financial reports of two New York State school districts. Using what you have learned in readings and lectures, you will examine the revenues, expenditures, and fiscal results (deficits or surpluses) of each district.

You will calculate per-pupil revenues and expenditures, assess fiscal health, and then prepare a short memo to inform policymakers about the financial condition of both districts.

Both districts' fiscal years end on June 30, so the reports below cover the 2024–25 school year. They are the most recent audited statements either district has published.

Links to the financial statements:

- City School District of Albany — Basic Financial Statements, June 30, 2025 (PDF)
- Guilderland Central School District — Audited Financial Statements, June 30, 2025 (PDF)

Both documents are also available on the school district websites, https://www.albanyschools.org and https://www.guilderlandschools.org.

**You will also need enrollment, which neither report gives.** Find each district's 2024–25 K–12 enrollment on the New York State Education Department's data site, data.nysed.gov, and cite it. (Hint: Search ALBANY CITY SCHOOL DISTRICT (800000055729) and GUILDERLAND CSD (800000055306))

### Step 1: Read the statements

Locate the "Statement of Revenue, Expenditures and Changes in Fund Balances — Governmental Funds" in both reports (printed page 19 for Albany, page 18 for Guilderland) and use the **Total Governmental Funds** column. Use the worksheet below to answer the following:

- List all the revenues, expenditures, and the surplus or deficit. You will need to combine some categories by summing them (for example, all property tax and other tax items) to match the categories used in the worksheet. Use the line "Excess (deficiency) of revenue over expenditures" as the surplus or deficit.
- Calculate the per-pupil revenues and expenditures (total and by category).
- Calculate the surplus or deficit as a percentage of total expenditures.

*Note: Both the "Statement of Activities" and the "Statement of Revenue, Expenditures and Changes in Fund Balances" present information about revenues and expenses. However, there are key*

*differences:*

- *The former covers the district as a whole; the latter shows each governmental fund in its own column; We focus on government funds in this case study.*
- *The former uses the term "expenses" and the latter uses the term "expenditures";*
- *The former is prepared on a full accrual basis, while the latter follows modified accrual accounting (to be discussed in Module 6).*

### Step 2: Compare the two school districts

Continue to use the worksheet and compare the two school districts:

- Which school district shows a higher deficit (or lower surplus)?
- Look at the **Capital Outlay** numbers. How much of each district's surplus or deficit comes from construction spending that was paid for by borrowing? Does that change your answer to the first question?
- Which district has higher per-pupil spending?
- What are the major drivers of expenditures in each district?
- Which district receives more support from federal and state sources per pupil?
- Which district collects more property tax revenue per pupil?

### Step 3: Evaluate fiscal health

Now that you have analyzed both districts' revenues and expenditures, evaluate their fiscal health and consider potential policy responses.

- If you were a state policymaker reviewing these financial statements, which district would you identify as needing more financial support?
- How much additional support might be necessary to help both districts improve their fiscal condition?
- What aspects of each district's revenues or expenditures would you highlight as strengths or areas of concern?

### What to submit

You are a staff member in a legislative office, and your state Assembly member represents both school districts. Write a 1–2 page memo responding to the questions above. In your memo:

- Describe the revenues and expenditures of both districts.
- Explain how these factors affect each district's overall fiscal health.
- Offer recommendations your Assembly member could consider when deciding on state funding allocations.

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

**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 reports and corrected. These tools often quote figures from an earlier year, or take numbers from the Statement of Activities instead of the governmental funds statement — catching that is a strong answer, not a weak one.

**Worksheet** (see `Module5_case_template_2026.xlsx`)

**Revenues and expenditures, governmental funds, year ended June 30, 2025**

| | **Albany City (Total)** | **Guilderland (Total)** | **Albany City (Per pupil)** | **Guilderland (Per pupil)** |
|---|---|---|---|---|
| **Enrollment (2024–25, K–12)** | | | — | — |
| **Revenues:** | | | | |
| Real property taxes and other tax items (combine all taxes) | | | | |
| Charges for services | | | | |
| Use of money and property | | | | |
| Sale of property and compensation for loss | | | | |
| State sources | | | | |
| Federal sources | | | | |
| Medicaid reimbursement | | | | |
| Miscellaneous (all others) | | | | |
| Total revenue | | | | |
| | | | | |
| **Expenditures:** | | | | |
| General support | | | | |
| Instruction | | | | |
| Pupil transportation | | | | |
| Employee benefits | | | | |
| Debt service — principal | | | | |
| Debt service — interest | | | | |
| Cost of sales | | | | |
| Capital outlay | | | | |
| Total expenditures | | | | |
| | | | | |
| Surplus/(deficit) | | | | |
| Surplus/(deficit) as % of total expenditures | | | — | — |