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NYSASBO Releases School District Fiscal Snapshot

The New York State Association of School Business Officials (NYSASBO), released today its third annual report on school district finances.

This report provides a fiscal snapshot of the financial condition of New York State school districts, as part of a continuing series of NYSASBO studies. It presents data from 667 independent school district annual financial reports and personnel master file for the 2013-14 school year that show:

- Four out of ten school districts lost unassigned fund balance in the past year
- Four out of ten school districts reduced funds held in restricted reserves in the past year.
- School districts lost an additional 2,775 professional staff members, or two percent of the workforce in the past year
- Over the past six years New York State independent school districts have lost 12 percent of their workforce, or an annual rate of two percent
- Over the past two years, New York State independent school districts have lost 4.4 percent of their workforce
- Twenty-three (23%) percent or 150 school districts lost both fund balance and staff.

“We conclude that school districts continue to be in a prolonged period of fiscal stress,” said Michael J. Borges, NYSASBO’s executive director. “State Aid to school districts appropriately distributed to high and average need school districts, being debated now by state leaders, will be critical to relieving this stress,” Mr. Borges continued. “We also identify some state actions to relieve this stress including a higher fund balance limit for high need school districts, improving the use of reserve funds by school districts, and requiring long range financial planning,” Mr. Borges concluded.

The full report can be found **here**.