

Van Buren Local Schools

End of School Year 2020-21 Financial Update

Strategic Objective: Financial sustainability supporting mission-focused facilities and operations

Projected Revenue & Expense Trend Reversed

	Fiscal Year '19	Fiscal Year '20	Fiscal Year '21	Overview
Revenue	\$11,188,239	\$11,421,351	\$12,774,254	Increased by 12%
Expenses	\$13,116,415	\$12,665,471	\$12,563,759	Decreased by 4%
Cash Flow	(\$1,928,176)	(\$1,244,120)	\$210,495	Positive cash flow change of \$2,138,671

Increased Revenue

Passage of 1% income tax
Negotiated higher business property valuations

Decreased Expenses

Improved fiscal discipline through the development of our strategic plan, The Quest, that better aligns expenses to support operations.
Eliminated several external service contracts and brought the work in house.

Improved Fiscal Responsibility

- The district finance committee, comprised of district administrators, board representatives, and community members meets quarterly.
- As part of The Quest, quarterly financial updates will begin in the 2021-22 school year.
- The financial forecast is projecting a positive cash flow position through at least June 2025.

Questions?

Contact Treasurer/CFO, Dawn Jacobs at djacobs@vbschools.net



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