



**DEPARTMENT OF FINANCE**

**LISA LEWIS, DIRECTOR**

STEPHANIE BONNETT, ASSISTANT FINANCE OFFICER

FREDA HOLDERMAN, ACCOUNTING SUPERVISOR

TO: Board Members

FROM: Lisa Lewis, Director of Finance *Lewis*

DATE: February 11, 2025

RE: Financial Report Summary

The attached financial reports for January 2025 provide a comprehensive summary of the district's financial position, including revenues, expenditures, and fund balances. Below, I have highlighted key takeaways and trends to ensure a clear understanding of our financial performance and priorities.

The district's financial position remains stable, with revenues and expenditures aligning closely with budget projections. As of January 2025, total revenue for the General Fund (Fund 1) stands at \$121.48 million, with the majority derived from local property taxes (\$63.60 million) and SEEK state funding (\$22.74 million). Interest income has reached \$1.13 million, exceeding expectations, and Medicaid reimbursements (\$508,232.19) have already surpassed the budgeted amount.

Year-to-date General Fund expenditures total \$58.39 million, with \$30.40 million allocated to instruction, \$2.47 million to student support services, and \$6.13 million to plant operations and maintenance. Student transportation expenses are currently at \$3.73 million, largely attributed to personnel costs. The Special Revenue Fund (Fund 2) has generated \$6.35 million in revenue, mainly from state grants (\$2.63 million) and federal funding (\$2.41 million). Expenditures in this fund total \$4.38 million, supporting instructional salaries and benefits.

The Balance Sheet reflects a General Fund cash balance of \$67.33 million, though the total fund balance is \$116.83 million due to \$49.75 million in purchase obligations. The Construction Fund (Fund 360) holds \$79.99 million in cash, ensuring ongoing project funding. As we progress into the second half of the fiscal year, revenue collections continue to align with projections, and expenditures remain under careful management. Moving forward, we will closely monitor key areas ensuring financial stability and operational efficiency. Please let me know if additional details or clarifications are needed.

Attachments: January 2025—Monthly Financial Report  
January 2025—Balance Sheet Report  
January 2025—AP Check Reconciliation  
January 2025—Paid Invoices Report

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**BULLITT COUNTY PUBLIC SCHOOLS IS AN EQUAL EDUCATION AND EMPLOYMENT INSTITUTION**