



**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: June 5, 2025

RE: Financial Report Summary

The attached financial reports for May 2025 provide a comprehensive summary of the district's financial position, including revenues, expenditures, and fund balances. As of May 31, 2025, the district's General Fund has recorded year-to-date revenues of approximately \$143.6 million against budgeted appropriations of \$159.5 million, leaving an available budget balance of \$15.9 million. Revenues are bolstered by strong local tax collections, particularly property taxes and utility tax receipts, as well as higher-than-expected interest income.

Expenditures to date total \$93 million, resulting in a positive net position of \$50.6 million when compared to budgeted figures. Notably, salary and benefit expenditures remain within anticipated ranges, and major program areas are on target or under budget. Special Revenue and Activity Funds are operating within appropriated limits, although some accounts reflect timing differences in reimbursements and transfers. Overall, the district's financial position remains strong with adequate reserves to support operations and planned initiatives.

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

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