



School Operating Fund
Statement of Revenues and Expenditures
August 31, 2025

	2024-25 8/31/2024 Actual*	2025-26 Appropriated	2025-26 8/31/2025 Actual*	Percent Collected or Obligated
Revenues				
Revenue from Local Sources	\$ 178,490	\$ 2,012,214	\$ 171,225	8.5%
Revenue from Commonwealth	\$ 14,853,848	\$ 130,825,992	\$ 15,967,418	12.2%
Standards of Quality (SOQ)	13,692,109	89,739,785	14,469,309	16.1%
Sales Tax	-	21,385,365	-	0.0%
Incentive Accounts	808,070	9,193,029	1,140,968	12.4%
Categorical	-	1,041,303	-	0.0%
Lottery-Funded Programs	353,670	6,846,134	357,141	5.2%
Miscellaneous State	-	2,620,376	-	0.0%
Revenue from Federal Government	\$ -	\$ 8,194,465	\$ -	0.0%
Every Student Succeeds Act (ESSA)	-	3,757,876	-	0.0%
Individuals with Disabilities Education Act (IDEA)	-	3,607,344	-	0.0%
Elementary & Secondary School Emergency Relief (ESSER)	-	-	-	0.0%
Coronavirus State and Local Fiscal Recovery Funds (CSLFR)	-	-	-	0.0%
Miscellaneous	-	829,245	-	0.0%
Transfers/ CarryOver/ Prior Year Encumbrances	\$ -	\$ 1,655,698	\$ -	0.0%
Local Funds—Board of Supervisors (1)	\$ -	\$ 113,873,537	\$ -	0.0%
Total Revenues	\$ 15,032,338	\$ 256,561,906	\$ 16,138,643	6.3%
Expenditures				
Instruction	\$ 151,049,550	\$ 190,524,959	\$ 163,483,658	85.8%
Salaries and Wages	107,744,940	124,490,465	114,570,888	92.0%
Employee Benefits	40,134,201	48,421,937	43,550,450	89.9%
Contracted/Purchased Services	604,183	6,137,314	2,614,776	42.6%
Other Charges	502,222	832,066	449,005	54.0%
Materials and Supplies	683,815	4,135,886	777,257	18.8%
Payments to Joint Operations	1,344,668	6,426,883	1,513,450	23.5%
Capital Outlay	35,522	80,409	7,833	9.7%
Technology	\$ 8,613,099	\$ 11,823,120	\$ 8,801,832	74.4%
Salaries and Wages	4,134,408	4,360,031	4,205,386	96.5%
Employee Benefits	1,403,683	1,681,480	1,510,382	89.8%
Contracted/Purchased Services	68,079	123,285	66,680	54.1%
Other Charges	159,757	486,560	129,272	26.6%
Materials and Supplies	2,551,706	4,662,390	2,811,742	60.3%
Capital Outlay	295,466	509,374	78,369	15.4%
Administration, Attendance & Health	\$ 8,796,942	\$ 11,514,110	\$ 10,186,896	88.5%
Salaries and Wages	6,109,511	7,411,525	6,911,922	93.3%
Employee Benefits	2,150,286	2,749,435	2,485,982	90.4%
Contracted/Purchased Services	300,843	945,665	539,456	57.0%
Other Charges	20,145	116,620	15,513	13.3%
Materials and Supplies	216,158	285,865	234,022	81.9%
Capital Outlay	-	5,000	-	0.0%
Pupil Transportation Services	\$ 8,710,397	\$ 15,593,730	\$ 11,511,139	73.8%
Salaries and Wages	5,267,413	8,073,707	6,683,729	82.8%
Employee Benefits	2,404,863	3,581,495	2,915,219	81.4%
Contracted/Purchased Services	271,352	40,808	22,989	56.3%
Other Charges	106,820	601,178	128,669	21.4%
Materials and Supplies	210,634	1,631,992	95,984	5.9%

Numbers may not add correctly due to rounding.

	2024-25 8/31/2024 Actual*	2025-26 Appropriated	2025-26 8/31/2025 Actual*	Percent Collected or Obligated
Capital Outlay	449,316	1,664,549	1,664,549	100.0%
Operation and Maintenance	\$ 11,400,155	\$ 21,282,626	\$ 11,859,021	55.7%
Salaries and Wages	6,448,071	7,484,358	6,837,073	91.4%
Employee Benefits	2,108,497	2,819,769	2,310,094	81.9%
Contracted/Purchased Services	469,146	2,022,628	391,806	19.4%
Other Charges	1,168,937	6,407,849	1,485,552	23.2%
Materials and Supplies	453,553	1,745,292	476,288	27.3%
Capital Outlay	751,951	802,731	358,208	44.6%
School Nutrition Services	\$ -	\$ 9,720	\$ 782	8.0%
Salaries and Wages	-	-	-	0.0%
Employee Benefits	-	-	-	0.0%
Materials and Supplies	-	9,720	782	8.0%
Facilities	\$ 5,433,947	\$ 3,745,245	\$ 2,484,761	66.3%
Salaries and Wages	225,956	376,804	369,918	98.2%
Employee Benefits	74,207	174,945	123,137	70.4%
Contracted/Purchased Services	841,692	2,815,791	1,674,435	59.5%
Other Charges	104	2,635	1,948	73.9%
Materials and Supplies	3,462	10,561	10,561	100.0%
Capital Outlay	4,288,526	364,509	304,762	83.6%
Fund Transfers/Clearing	\$ 945,129	\$ 2,068,395	\$ (4,211)	-0.2%
Total Expenditures	\$ 194,949,218	\$ 256,561,906	\$ 208,323,877	81.2%
Revenue Over/(Under) Expense	\$ (179,916,880)		\$ (192,185,234)	

* Actual fiscal year expenditures includes encumbrances

(1) Local Funds from the Board of Supervisors are posted in three installments; 50% in December, 25% in March and 25% in June.

Numbers may not add correctly due to rounding.



School Nutrition Fund
Statement of Revenues and Expenditures
August 31, 2025

	2024-25 8/31/2024 Actual*	2025-26 Appropriated	2025-26 8/31/2025 Actual*	Percent Collected or Obligated
Beginning Balance July 1	\$ 3,893,423	\$ 2,845,479	\$ 3,390,104	
Revenues:				
Interest on Bank Deposits	\$ -	\$ 125,000	\$ -	0.0%
Type A Lunches	72,482	1,610,890	76,627	4.8%
Breakfast Program	9,546	309,641	10,892	3.5%
All Other Sales and Adults	32,297	750,000	34,675	4.6%
Other Receipts	936	13,946	7,664	55.0%
State School Food Payments	-	261,264	-	0.0%
Federal Meals Reimbursement	-	5,643,738	-	0.0%
Federal NSLP Equipment Assist. Grant	-	-	-	0.0%
Transfers From School Operating	532	1,100,000	-	0.0%
Total Revenues	\$ 115,793	\$ 9,814,479	\$ 129,858	1.3%
Total Revenues and Beginning Balance	\$ 4,009,216	\$ 12,659,958	\$ 3,519,962	
Expenditures:				
Salaries and Wages	\$ 2,851,841	\$ 3,410,344	\$ 3,108,603	91.2%
Employee Benefits	1,171,090	1,500,421	1,356,152	90.4%
Contracted/Purchased Services	6,466	161,764	6,464	4.0%
Other Charges	6,352	421,475	3,805	0.9%
Food and Supplies	512,057	4,719,666	201,937	4.3%
Capital Outlay	502,172	45,897	45,897	100.0%
Fund Balance Reserve	-	2,400,391	-	0.0%
Total Expenditures	\$ 5,049,977	\$ 12,659,958	\$ 4,722,858	37.3%
Revenue Over / (Under) Expenditures	\$ (4,934,184)	\$ -	\$ (4,593,000)	
Ending Balance	\$ (1,040,761)	\$ -	\$ (1,202,896)	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



School Textbook Fund
Statement of Revenues and Expenditures
August 31, 2025

	2024-25 8/31/2024 Actual*	2025-26 Appropriated	2025-26 8/31/2025 Actual*	Percent Collected or Obligated
Beginning Balance July 1	\$ 3,115,341	\$ 4,272,190	\$ 4,473,384	
Revenues:				
Interest on Bank Deposits	\$ -	\$ 75,000	\$ -	0.0%
Sale of Textbooks/ Lost Fees	-	1,000	-	0.0%
Rebates and Refunds	-	-	-	0.0%
State Standards of Quality	220,720	1,364,525	224,189	16.4%
Transfers From Operating Fund	944,597	968,395	-	0.0%
Total Revenues	\$ 1,165,317	\$ 2,408,920	\$ 224,189	9.3%
Total Revenues and Beginning Balance	\$ 4,280,658	\$ 6,681,110	\$ 4,697,573	
Expenditures:				
Salaries and Wages	\$ 26,635	\$ 28,481	\$ 28,481	100.0%
Employee Benefits	7,439	11,813	11,813	100.0%
Contracted/Purchased Services	-	-	-	0.0%
Payments to Publishers	813,976	4,602,829	439,479	9.5%
Planned Carryforward to Next Year	-	2,037,986	-	0.0%
Total Expenditures	\$ 848,050	\$ 6,681,110	\$ 479,774	7.2%
Revenues Over / (Under) Expenditures	\$ 317,266	\$ (4,272,190)	\$ (255,585)	
Ending Balance	<u>\$ 3,432,607</u>	<u>\$ -</u>	<u>\$ 4,217,799</u>	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



School Capital Projects Fund
Statement of Revenues and Expenditures
August 31, 2025

	2024-25 8/31/2024 Actual*	2025-26 Appropriated	2025-26 8/31/2025 Actual*	Percent Collected or Obligated
Beginning Balance July 1	\$ 1,241,192	\$ 4,338,109	\$ 4,261,252	
Revenues:				
Other Receipts	\$ -	\$ -	\$ -	0.0%
State	-	-	-	0.0%
Local Funds - Frederick County (1)	-	4,000,000	4,000,000	100.0%
Transfers from Other Funds	-	-	-	0.0%
Total Revenues	\$ -	\$ 4,000,000	\$ 4,000,000	100.0%
Total Revenues and Beginning Balance	\$ 1,241,192	\$ 8,338,109	\$ 8,261,252	
Expenditures:				
Contracted/Purchased Services	\$ 755,286	\$ 1,349,654	\$ 425,954	31.6%
Lease/Rent of Buildings & Other Charges	-	-	-	0.0%
Materials and Supplies	-	-	-	0.0%
Capital Outlay	147,851	6,988,455	5,165,781	73.9%
Total Expenditures	\$ 903,137	\$ 8,338,109	\$ 5,591,735	67.1%
Ending Balance	<u>\$ 338,055</u>	<u>\$ -</u>	<u>\$ 2,669,518</u>	

* Actual fiscal year expenditures includes encumbrances

(1) Funds provided from prior year school operating surplus funds.

Numbers may not add correctly due to rounding.



School Construction Fund
Statement of Revenues and Expenditures
Life to Date as of August 31, 2025

	Appropriated	Prior Years' Receipts	2025-26 8/31/2025 Actual	Cumulative Project Receipts		
Beginning Balance July 1			\$ 16,495,413			
Revenues:						
Interest Income	\$ -	\$ 1,511,839	\$ -	\$ 1,511,839		
Proceeds from Bond Sale	254,430,581	79,848,873	-	79,848,873		
Other Receipts	6,513,419	7,785,996	-	7,785,996		
Miscellaneous	-	-	-	-		
Total Revenues	\$ 260,944,000	\$ 89,146,708	\$ -	\$ 89,146,708		
	Appropriated	Prior Years' Expenditures	2025-26 8/31/2025 Actual	Cumulative Project Expenditures	Outstanding Encumbrances	Remaining Project Balance
Expenditures:						
Armel Elementary Additions	\$ 500,000	\$ 474,563	\$ -	\$ 474,563	\$ -	\$ 25,437
Fourth High School	151,600,000	1,255,254	825,200	2,080,454	7,265,444	142,254,102
James Wood High School Renovation	72,844,000	70,052,174	32,469	70,084,643	965,505	1,793,852
Middletown Elementary Expansion	22,400,000	479,982	40,230	520,212	903,886	20,975,902
Jordan Springs Elementary Expansion	13,600,000	389,322	115,123	504,445	510,962	12,584,593
Total Expenditures	\$ 260,944,000	\$ 72,651,295	\$ 1,013,022	\$ 73,664,317	\$ 9,645,797	\$ 177,633,886
Ending Balance				\$ 15,482,391		

Numbers may not add correctly due to rounding.



School Debt Service Fund
Statement of Revenues and Expenditures
August 31, 2024

	2024-25 8/31/2024 Actual*	2025-26 Appropriated	2025-26 8/31/2025 Actual*	Percent Collected or Obligated
Beginning Balance July 1	\$ 63,706	\$ -	\$ 116,586	
Revenues:				
State VPSA Credits	\$ 313,344	\$ 270,811	\$ 297,378	109.8%
Federal - QSCB	-	281,370	-	0.0%
Local Funds - Board of Supervisors (1)	-	19,601,918	-	0.0%
Transfers from Other Funds	-	-	-	0.0%
Total Revenues	\$ 313,344	\$ 20,154,099	\$ 297,378	1.5%
Expenditures:				
Principal Payments	\$ 13,195,000	\$ 13,105,000	\$ 12,735,000	97.2%
Interest Payments	3,773,161	7,027,664	3,411,498	48.5%
Miscellaneous	13,260	21,435	13,075	61.0%
Total Expenditures	\$ 16,981,421	\$ 20,154,099	\$ 16,159,573	80.2%
Transfers to Other Funds	\$ -	\$ -	\$ -	0.0%
Ending Balance	<u>\$ (16,604,371)</u>	<u>\$ -</u>	<u>\$ (15,745,609)</u>	

* Actual fiscal year expenditures includes encumbrances

(1) Local Funds from the Board of Supervisors are posted in three installments; 50% in December, 25% in March and 25% in June.

Numbers may not add correctly due to rounding.



Special Grants Fund
Statement of Revenues and Expenditures
Life to Date as of August 31, 2025

	Appropriated	Prior Years' Receipts	2025-26 8/31/2025 Actual	Cumulative Grant Receipts		
Beginning Balance July 1			\$ 1,639,517			
Revenues:						
Interest Income	\$ 152,338	\$ 152,338	\$ -	\$ 152,338		
State, All In VA Grant	4,163,705	4,163,705	-	4,163,705		
Miscellaneous	-	-	-	-		
Total Revenues	\$ 4,316,043	\$ 4,316,043	\$ -	\$ 4,316,043		
	Appropriated	Prior Years' Expenditures	2025-26 8/31/2025 Actual	Cumulative Expenditures	Outstanding Encumbrances	Remaining Project Balance
Expenditures:						
Salaries and Wages	\$ 2,264,718	\$ 1,642,848	\$ 103,926	\$ 1,746,774	\$ -	\$ 517,944
Employee Benefits	137,803	129,306	8,041	137,347	-	456
Contracted/Purchased Services	872,226	496,684	-	496,684	-	375,542
Other Charges	335,535	62,969	-	62,969	-	272,566
Materials & Supplies	705,761	344,719	37,630	382,348	-	323,412
Total Expenditures	\$ 4,316,043	\$ 2,676,526	\$ 149,596	\$ 2,826,122	\$ -	\$ 1,489,920
Ending Balance				<u><u>\$ 1,489,920</u></u>		

Numbers may not add correctly due to rounding.



Northwestern Regional Educational Programs (NREP) Funds
Statement of Revenues and Expenditures
August 31, 2025

	2024-25 8/31/2024 Actual*	2025-26 Appropriated	2025-26 8/31/2025 Actual*	Percent Collected or Obligated
OPERATING FUND				
Beginning Balance at July 1	\$ 347,710	\$ 365,000	\$ 411,507	
REVENUES:				
Interest	\$ -	\$ -	\$ -	0.0%
Revenue from Commonwealth	-	26,000	-	0.0%
Billings to Participating Localities	1,901,983	7,129,812	1,782,453	25.0%
TOTAL REVENUES	\$ 1,901,983	\$ 7,155,812	\$ 1,782,453	24.9%
EXPENDITURES:				
Instruction	\$ 5,823,943	\$ 6,288,450	\$ 5,354,791	85.2%
Administration, Attendance & Health	426,351	378,623	369,077	97.5%
Pupil Transportation Services	-	8,000	-	0.0%
Operations and Maintenance	318,908	784,862	335,810	42.8%
Food Services	-	1,000	-	0.0%
Transfer to NREP Textbook Fund	-	-	-	0.0%
Technology	5,668	59,877	29,872	49.9%
TOTAL EXPENDITURES	\$ 6,574,870	\$ 7,520,812	\$ 6,089,550	81.0%
Ending Balance (1)	<u>\$ (4,325,176)</u>	<u>\$ -</u>	<u>\$ (3,895,591)</u>	
(1) Ending balance does not include three remaining quarterly billings to participating localities for actual and encumbered expenditures.				
TEXTBOOK FUND				
Beginning Balance at July 1	\$ 26,678	\$ 20,000	\$ 27,978	0.0%
REVENUES:				
Interest	\$ -	\$ -	\$ -	0.0%
Transfers from NREP Operating Fund	20,000	-	-	0.0%
TOTAL REVENUES	\$ 20,000	\$ -	\$ -	0.0%
EXPENDITURES:				
Payments for Textbooks	\$ -	\$ 20,000	\$ -	0.0%
Payments for Technology Software/Devices	-	-	-	0.0%
TOTAL EXPENDITURES	\$ -	\$ 20,000	\$ -	0.0%
Ending Balance	<u>\$ 46,678</u>	<u>\$ -</u>	<u>\$ 27,978</u>	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



Consolidated Services Fund
Statement of Revenues and Expenditures
August 31, 2025

	2024-25 8/31/2024 Actual*	2025-26 Appropriated	2025-26 8/31/2025 Actual*	Percent Collected or Obligated
Beginning Balance July 1	\$ 951,535	\$ 794,330	\$ 1,005,728	
Revenue:				
Vehicle Services				
Billings to FCPS	\$ 585,064	\$ 1,375,600	\$ 92,478	6.7%
Billings to Outside Agencies	131,742	830,070	111,392	13.4%
Other Receipts	-	-	-	0.0%
Sub-total Vehicle Services	\$ 716,806	\$ 2,205,670	\$ 203,870	9.2%
Transfers from School Operating Fund	\$ -	\$ -	\$ -	0.0%
Total Receipts	\$ 716,806	\$ 2,205,670	\$ 203,870	9.2%
Total Receipts and Beginning Balance	\$ 1,668,341	\$ 3,000,000	\$ 1,209,598	
Expenditures:				
Vehicle Services				
Salaries and Wages	\$ 1,005,643	\$ -	\$ -	0.0%
Employee Benefits	300,287	-	-	0.0%
Contracted/Purchased Services	67,613	794,330	48,410	6.1%
Other Charges	166	-	-	0.0%
Materials and Supplies	465,756	2,205,670	235,829	10.7%
Capital Outlay	-	-	-	0.0%
Sub-total Vehicle Services	\$ 1,839,464	\$ 3,000,000	\$ 284,240	9.5%
Total Expenditures	\$ 1,839,464	\$ 3,000,000	\$ 284,240	9.5%
Revenues Over/ (Under) Expenditures	\$ (1,122,658)	\$ (794,330)	\$ (80,370)	
Ending Balance	\$ (171,123)	\$ -	\$ 925,358	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



School Insurance Reserve Fund
Statement of Revenues and Expenditures
August 31, 2025

	2024-25 8/31/2024 Actual*	2025-26 Expected Activity	2025-26 8/31/2025 Actual*	Percent Collected or Obligated to Expected
Beginning Balance July 1	\$ 9,135,418	\$ 7,504,260	\$ 7,504,260	
Revenues:				
Interest on Bank Deposits	\$ -	\$ 500,000	\$ -	0.0%
Health Insurance Premiums	5,657,754	27,807,025	6,225,874	22.4%
Donations/Grants/Other	-	-	-	0.0%
Total Revenues	\$ 5,657,754	\$ 28,307,025	\$ 6,225,874	22.0%
Expenditures:				
Contracted Activities	\$ 18,136	\$ 90,000	\$ 70,649	78.5%
Taxes & Fees	9,249	10,000	10,255	102.5%
Lease of Building	-	-	-	0.0%
Services & Supplies	43,896	675,000	108,333	0.0%
Health Care Claims	3,798,017	28,155,000	4,757,811	16.9%
Dental Claims	138,623	1,400,000	138,294	9.9%
Total Expenditures	\$ 4,007,921	\$ 30,330,000	\$ 5,085,341	16.8%
Revenues Over/(Under) Expenditures	\$ 1,649,834	\$ (2,022,975)	\$ 1,140,533	
Ending Balance	<u>\$ 10,785,252</u>	<u>\$ 5,481,285</u>	<u>\$ 8,644,793</u>	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



Private Purpose Funds
Statement of Revenues and Expenditures
August 31, 2025

	2025-26 8/31/2025 Actual Private-Purpose Endowment	2025-26 8/31/2025 Actual Private-Purpose Income
Beginning Balance July 1	\$ 238,326	\$ 837,113
REVENUES:		
Interest on Bank Accounts	\$ -	\$ -
Interest on Investments	-	-
Donations and Grants	-	-
Payments from Localities	-	318,592
Transfers from Other Funds	-	-
Investment Earnings	-	-
TOTAL REVENUES	\$ -	\$ 318,592
EXPENDITURES:		
Personnel	\$ -	\$ 265,180
Scholarship Payments	-	-
Services and Other Expenses	-	1,046
Other Operating Supplies	-	3,412
Instructional Supplies	-	-
Technology Hardware	-	-
Capital Outlay	-	-
Transfers to Other Funds	-	-
TOTAL EXPENDITURES	\$ -	\$ 269,638
Ending Balance	<u>\$ 238,326</u>	<u>\$ 886,067</u>

Numbers may not add correctly due to rounding.