



**School Operating Fund
Statement of Revenues and Expenditures
September 30, 2025**

	2024-25 9/30/2024 Actual*	2025-26 Appropriated	2025-26 9/30/2025 Actual*	Percent Collected or Obligated
Revenues				
Revenue from Local Sources	\$ 320,384	\$ 2,012,214	\$ 289,297	14.4%
Revenue from Commonwealth	\$ 24,045,777	\$ 130,312,903	\$ 25,884,163	19.9%
Standards of Quality (SOQ)	20,683,548	89,739,785	21,869,927	24.4%
Sales Tax	1,732,444	21,385,365	1,844,709	8.6%
Incentive Accounts	1,257,771	9,202,284	1,812,385	19.7%
Categorical	-	1,041,303	-	0.0%
Lottery-Funded Programs	353,670	6,846,134	357,141	5.2%
Miscellaneous State	18,344	2,098,032	-	0.0%
Revenue from Federal Government	\$ 2,091,843	\$ 8,707,554	\$ 77,555	0.9%
Every Student Succeeds Act (ESSA)	-	3,723,969	67,712	1.8%
Individuals with Disabilities Education Act (IDEA)	-	4,089,469	-	0.0%
Elementary & Secondary School Emergency Relief (ESSER)	1,941,152	-	-	0.0%
Coronavirus State and Local Fiscal Recovery Funds (CSLFR)	147,275	-	-	0.0%
Miscellaneous	3,416	894,116	9,843	1.1%
Transfers/ CarryOver/ Prior Year Encumbrances	\$ 3,899,414	\$ 1,655,698	\$ 1,487,201	89.8%
Local Funds—Board of Supervisors (1)	\$ -	\$ 113,873,537	\$ -	0.0%
Total Revenues	\$ 30,357,418	\$ 256,561,906	\$ 27,738,215	10.8%
Expenditures				
Instruction	\$ 155,589,613	\$ 190,491,183	\$ 168,653,074	88.5%
Salaries and Wages	109,705,448	124,411,519	116,912,929	94.0%
Employee Benefits	41,888,385	48,423,418	45,696,058	94.4%
Contracted/Purchased Services	840,064	5,654,141	2,681,172	47.4%
Other Charges	530,702	847,272	471,910	55.7%
Materials and Supplies	1,229,465	4,697,355	1,369,722	29.2%
Payments to Joint Operations	1,344,668	6,386,883	1,513,450	23.7%
Capital Outlay	50,882	70,595	7,833	11.1%
Technology	\$ 8,740,576	\$ 11,830,591	\$ 9,053,419	76.5%
Salaries and Wages	4,137,274	4,360,031	4,211,898	96.6%
Employee Benefits	1,457,417	1,681,480	1,618,830	96.3%
Contracted/Purchased Services	70,114	100,846	67,600	67.0%
Other Charges	178,305	486,560	149,895	30.8%
Materials and Supplies	2,602,000	4,653,228	2,890,455	62.1%
Capital Outlay	295,466	548,446	114,740	20.9%
Administration, Attendance & Health	\$ 8,990,974	\$ 11,515,525	\$ 10,225,624	88.8%
Salaries and Wages	6,120,942	7,411,525	6,975,200	94.1%
Employee Benefits	2,217,300	2,749,435	2,653,748	96.5%
Contracted/Purchased Services	363,246	945,665	340,459	36.0%
Other Charges	26,819	116,620	16,941	14.5%
Materials and Supplies	222,376	287,280	239,277	83.3%
Capital Outlay	40,290	5,000	-	0.0%
Pupil Transportation Services	\$ 10,810,285	\$ 15,593,676	\$ 12,057,490	77.3%
Salaries and Wages	5,424,032	8,073,707	6,807,094	84.3%
Employee Benefits	2,665,087	3,581,619	3,132,372	87.5%
Contracted/Purchased Services	422,908	49,864	34,602	69.4%
Other Charges	147,502	601,051	169,445	28.2%
Materials and Supplies	341,944	1,622,886	249,427	15.4%

Numbers may not add correctly due to rounding.

	2024-25 9/30/2024 Actual*	2025-26 Appropriated	2025-26 9/30/2025 Actual*	Percent Collected or Obligated
Capital Outlay	1,808,811	1,664,549	1,664,549	100.0%
Operation and Maintenance	\$ 12,994,708	\$ 21,307,600	\$ 13,051,288	61.3%
Salaries and Wages	6,512,474	7,484,358	6,715,084	89.7%
Employee Benefits	2,229,072	2,819,775	2,560,151	90.8%
Contracted/Purchased Services	711,672	2,026,804	600,742	29.6%
Other Charges	1,828,418	6,407,849	2,018,145	31.5%
Materials and Supplies	730,981	1,745,292	679,087	38.9%
Capital Outlay	982,092	823,523	478,081	58.1%
School Nutrition Services	\$ 461	\$ 9,720	\$ 2,162	22.2%
Salaries and Wages	-	-	-	0.0%
Employee Benefits	-	-	-	0.0%
Materials and Supplies	461	9,720	2,162	22.2%
Facilities	\$ 5,510,080	\$ 3,745,215	\$ 2,064,980	55.1%
Salaries and Wages	225,956	376,804	369,918	98.2%
Employee Benefits	75,625	174,945	130,645	74.7%
Contracted/Purchased Services	856,996	2,814,318	1,246,653	44.3%
Other Charges	104	2,605	1,948	74.8%
Materials and Supplies	3,345	12,034	11,054	91.9%
Capital Outlay	4,348,054	364,509	304,762	83.6%
Fund Transfers/Clearing	\$ 1,195,206	\$ 2,068,395	\$ 972,804	47.0%
Total Expenditures	\$ 203,831,902	\$ 256,561,906	\$ 216,080,839	84.2%
Revenue Over/(Under) Expense	\$ (173,474,484)		\$ (188,342,624)	

* 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
September 30, 2025**

	2024-25 9/30/2024 Actual*	2025-26 Appropriated	2025-26 9/30/2025 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	200,674	1,610,890	234,728	14.6%
Breakfast Program	28,214	309,641	35,180	11.4%
All Other Sales and Adults	106,008	750,000	120,817	16.1%
Other Receipts	1,397	13,946	16,721	119.9%
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	250,609	1,100,000	-	0.0%
Total Revenues	\$ 586,901	\$ 9,814,479	\$ 407,446	4.2%
Total Revenues and Beginning Balance	\$ 4,480,325	\$ 12,659,958	\$ 3,797,550	
Expenditures:				
Salaries and Wages	\$ 2,895,784	\$ 3,410,344	\$ 3,128,051	91.7%
Employee Benefits	1,279,400	1,500,421	1,473,138	98.2%
Contracted/Purchased Services	17,519	161,764	16,846	10.4%
Other Charges	6,797	421,475	10,730	2.5%
Food and Supplies	917,023	4,719,666	660,450	14.0%
Capital Outlay	502,172	72,893	72,893	100.0%
Fund Balance Reserve	-	2,373,395	-	0.0%
Total Expenditures	\$ 5,618,695	\$ 12,659,958	\$ 5,362,108	42.4%
Revenue Over / (Under) Expenditures	\$ (5,031,793)	\$ -	\$ (4,954,662)	
Ending Balance	\$ (1,138,370)	\$ -	\$ (1,564,558)	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



School Textbook Fund
Statement of Revenues and Expenditures
September 30, 2025

	2024-25 9/30/2024 Actual*	2025-26 Appropriated	2025-26 9/30/2025 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	331,080	1,364,525	336,284	24.6%
Transfers From Operating Fund	944,597	968,395	968,395	100.0%
Total Revenues	\$ 1,275,677	\$ 2,408,920	\$ 1,304,679	54.2%
Total Revenues and Beginning Balance	\$ 4,391,018	\$ 6,681,110	\$ 5,778,063	
Expenditures:				
Salaries and Wages	\$ 26,635	\$ 28,481	\$ 28,481	100.0%
Employee Benefits	7,444	12,850	12,771	99.4%
Contracted/Purchased Services	-	-	-	0.0%
Payments to Publishers	879,118	4,602,829	546,523	11.9%
Planned Carryforward to Next Year	-	2,036,949	-	0.0%
Total Expenditures	\$ 913,197	\$ 6,681,110	\$ 587,775	8.8%
Revenues Over / (Under) Expenditures	\$ 362,480	\$ (4,272,190)	\$ 716,903	
Ending Balance	<u>\$ 3,477,821</u>	<u>\$ -</u>	<u>\$ 5,190,287</u>	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



**School Capital Projects Fund
Statement of Revenues and Expenditures
September 30, 2025**

	2024-25 9/30/2024 Actual*	2025-26 Appropriated	2025-26 9/30/2025 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)	3,000,000	4,000,000	4,000,000	100.0%
Transfers from Other Funds	-	-	-	0.0%
Total Revenues	\$ 3,000,000	\$ 4,000,000	\$ 4,000,000	100.0%
Total Revenues and Beginning Balance	\$ 4,241,192	\$ 8,338,109	\$ 8,261,252	
Expenditures:				
Contracted/Purchased Services	\$ 755,286	\$ 1,349,654	\$ 214,862	15.9%
Lease/Rent of Buildings & Other Charges	-	-	-	0.0%
Materials and Supplies	-	-	-	0.0%
Capital Outlay	147,851	6,988,455	3,800,981	54.4%
Total Expenditures	\$ 903,137	\$ 8,338,109	\$ 4,015,843	48.2%
Ending Balance	<u>\$ 3,338,055</u>	<u>\$ -</u>	<u>\$ 4,245,409</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 September 30, 2025

	Appropriated	Prior Years' Receipts	2025-26 9/30/2025 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 9/30/2025 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	1,323,954	2,579,207	5,941,491	143,079,302
James Wood High School Renovation	72,844,000	70,052,174	127,401	70,179,575	912,216	1,752,209
Middletown Elementary Expansion	22,400,000	479,982	133,281	613,263	770,605	21,016,132
Jordan Springs Elementary Expansion	13,600,000	389,322	215,605	604,927	302,610	12,692,463
Total Expenditures	\$ 260,944,000	\$ 72,651,295	\$ 1,800,241	\$ 74,451,536	\$ 7,926,921	\$ 178,565,543
Ending Balance				<u><u>\$ 14,695,173</u></u>		

Numbers may not add correctly due to rounding.



School Debt Service Fund
Statement of Revenues and Expenditures
September 30, 2025

	2024-25 9/30/2024 Actual*	2025-26 Appropriated	2025-26 9/30/2025 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%
Local Funds - Board of Supervisors Capital	2,350,000	-	-	0.0%
Transfers from Other Funds	-	-	-	0.0%
Total Revenues	\$ 2,663,344	\$ 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	16,275	75.9%
Total Expenditures	\$ 16,981,421	\$ 20,154,099	\$ 16,162,773	80.2%
Transfers to Other Funds	\$ -	\$ -	\$ -	0.0%
Ending Balance	<u>\$ (14,254,371)</u>	<u>\$ -</u>	<u>\$ (15,748,809)</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 September 30, 2025

	Appropriated	Prior Years' Receipts	2025-26 9/30/2025 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 9/30/2025 Actual	Cumulative Expenditures	Outstanding Encumbrances	Remaining Project Balance
Expenditures:						
Salaries and Wages	\$ 2,264,718	\$ 1,642,848	\$ 105,853	\$ 1,748,700	\$ -	\$ 516,018
Employee Benefits	137,803	129,306	8,185	137,491	-	312
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	128,567	194,845
Total Expenditures	\$ 4,316,043	\$ 2,676,526	\$ 151,667	\$ 2,828,194	\$ 128,567	\$ 1,359,282
Ending Balance				\$ 1,487,849		

Numbers may not add correctly due to rounding.



Northwestern Regional Educational Programs (NREP) Funds
Statement of Revenues and Expenditures
September 30, 2025

	2024-25 9/30/2024 Actual*	2025-26 Appropriated	2025-26 9/30/2025 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	\$ 5,972,533	\$ 6,288,450	\$ 5,448,841	86.6%
Administration, Attendance & Health	430,308	378,623	372,056	98.3%
Pupil Transportation Services	-	8,000	-	0.0%
Operations and Maintenance	364,913	784,862	379,104	48.3%
Food Services	-	1,000	-	0.0%
Transfer to NREP Textbook Fund	-	-	-	0.0%
Technology	6,057	59,877	30,265	50.5%
TOTAL EXPENDITURES	\$ 6,773,810	\$ 7,520,812	\$ 6,230,265	82.8%
Ending Balance (1)	<u>\$ (4,524,116)</u>	<u>\$ -</u>	<u>\$ (4,036,306)</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	-	-	-	0.0%
TOTAL REVENUES	\$ -	\$ -	\$ -	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>\$ 26,678</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
September 30, 2025

	2024-25 9/30/2024 Actual*	2025-26 Appropriated	2025-26 9/30/2025 Actual*	Percent Collected or Obligated
Beginning Balance July 1	\$ 951,535	\$ 794,330	\$ 1,005,728	
Revenue:				
Vehicle Services				
Billings to FCPS	\$ 897,290	\$ 1,375,600	\$ 208,408	15.2%
Billings to Outside Agencies	183,320	830,070	167,735	20.2%
Other Receipts	-	-	-	0.0%
Sub-total Vehicle Services	\$ 1,080,610	\$ 2,205,670	\$ 376,142	17.1%
Transfers from School Operating Fund	\$ -	\$ -	\$ -	0.0%
Total Receipts	\$ 1,080,610	\$ 2,205,670	\$ 376,142	17.1%
Total Receipts and Beginning Balance	\$ 2,032,145	\$ 3,000,000	\$ 1,381,870	
Expenditures:				
Vehicle Services				
Salaries and Wages	\$ 1,007,169	\$ -	\$ -	0.0%
Employee Benefits	309,534	-	-	0.0%
Contracted/Purchased Services	83,720	794,330	49,760	6.3%
Other Charges	3,794	-	-	0.0%
Materials and Supplies	704,049	2,205,670	408,101	18.5%
Capital Outlay	-	-	-	0.0%
Sub-total Vehicle Services	\$ 2,108,266	\$ 3,000,000	\$ 457,861	15.3%
Total Expenditures	\$ 2,108,266	\$ 3,000,000	\$ 457,861	15.3%
Revenues Over/ (Under) Expenditures	\$ (1,027,656)	\$ (794,330)	\$ (81,719)	
Ending Balance	\$ (76,121)	\$ -	\$ 924,009	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



School Insurance Reserve Fund
Statement of Revenues and Expenditures
September 30, 2025

	2024-25 9/30/2024 Actual*	2025-26 Expected Activity	2025-26 9/30/2025 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	7,750,856	27,807,025	8,498,615	30.6%
Donations/Grants/Other	-	-	-	0.0%
Total Revenues	\$ 7,750,856	\$ 28,307,025	\$ 8,498,615	30.0%
Expenditures:				
Contracted Activities	\$ 71,255	\$ 90,000	\$ 71,336	79.3%
Taxes & Fees	9,249	10,000	10,255	102.5%
Lease of Building	0	-	-	0.0%
Services & Supplies	43,896	675,000	162,500	24.1%
Health Care Claims	5,718,501	28,155,000	6,927,336	24.6%
Dental Claims	233,481	1,400,000	235,661	16.8%
Total Expenditures	\$ 6,076,382	\$ 30,330,000	\$ 7,407,088	24.4%
Revenues Over/(Under) Expenditures	\$ 1,674,474	\$ (2,022,975)	\$ 1,091,527	
Ending Balance	<u>\$ 10,809,892</u>	<u>\$ 5,481,285</u>	<u>\$ 8,595,787</u>	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



Private Purpose Funds
Statement of Revenues and Expenditures
September 30, 2025

	2025-26 9/30/2025 Actual Private-Purpose Endowment	2025-26 9/30/2025 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	-	328,927
Transfers from Other Funds	-	-
Investment Earnings	-	-
TOTAL REVENUES	\$ -	\$ 328,927
EXPENDITURES:		
Personnel	\$ -	\$ 271,879
Scholarship Payments	-	-
Services and Other Expenses	-	1,198
Other Operating Supplies	-	5,269
Instructional Supplies	-	-
Technology Hardware	-	-
Capital Outlay	-	-
Transfers to Other Funds	-	-
TOTAL EXPENDITURES	\$ -	\$ 278,346
Ending Balance	<u>\$ 238,326</u>	<u>\$ 887,694</u>

Numbers may not add correctly due to rounding.