



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

	2024-25 10/31/2024 Actual*	2025-26 Appropriated	2025-26 10/31/2025 Actual*	Percent Collected or Obligated
Revenues				
Revenue from Local Sources	\$ 394,364	\$ 2,012,214	\$ 347,192	17.3%
Revenue from Commonwealth	\$ 33,264,416	\$ 130,312,903	\$ 35,801,067	27.5%
Standards of Quality (SOQ)	27,674,988	89,739,785	29,270,545	32.6%
Sales Tax	3,468,943	21,385,365	3,650,918	17.1%
Incentive Accounts	1,711,754	9,213,759	2,483,802	27.0%
Categorical	36,718	1,041,303	38,661	3.7%
Lottery-Funded Programs	353,670	6,846,134	357,141	5.2%
Miscellaneous State	18,344	2,086,558	-	0.0%
Revenue from Federal Government	\$ 2,190,448	\$ 8,707,554	\$ 431,255	5.0%
Every Student Succeeds Act (ESSA)	24,944	3,724,029	302,325	8.1%
Individuals with Disabilities Education Act (IDEA)	33,951	4,089,469	33,236	0.8%
Elementary & Secondary School Emergency Relief (ESSER)	1,941,152	-	-	0.0%
Coronavirus State and Local Fiscal Recovery Funds (CSLFR)	147,275	-	-	0.0%
Miscellaneous	43,126	894,056	95,694	10.7%
Transfers/ CarryOver/ Prior Year Encumbrances	\$ 4,072,293	\$ 1,760,810	\$ 1,760,810	100.0%
Local Funds—Board of Supervisors (1)	\$ -	\$ 113,873,537	\$ -	0.0%
Total Revenues	\$ 39,921,521	\$ 256,667,018	\$ 38,340,324	14.9%
Expenditures				
Instruction	\$ 159,966,580	\$ 190,552,310	\$ 170,505,023	89.5%
Salaries and Wages	110,373,868	124,096,888	117,023,994	94.3%
Employee Benefits	42,049,370	48,548,915	45,372,909	93.5%
Contracted/Purchased Services	2,414,921	6,099,379	2,861,705	46.9%
Other Charges	556,968	850,675	494,827	58.2%
Materials and Supplies	1,498,242	4,762,885	1,639,499	34.4%
Payments to Joint Operations	3,022,329	6,126,230	3,102,113	50.6%
Capital Outlay	50,882	67,338	9,976	14.8%
Technology	\$ 9,355,060	\$ 11,844,614	\$ 9,500,320	80.2%
Salaries and Wages	4,186,289	4,360,031	4,218,196	96.7%
Employee Benefits	1,477,413	1,681,480	1,560,243	92.8%
Contracted/Purchased Services	82,578	98,181	77,993	79.4%
Other Charges	203,397	524,960	169,306	32.3%
Materials and Supplies	3,109,917	4,657,388	3,353,011	72.0%
Capital Outlay	295,466	522,574	121,570	23.3%
Administration, Attendance & Health	\$ 9,346,226	\$ 11,560,211	\$ 10,619,586	91.9%
Salaries and Wages	6,131,499	7,411,525	7,022,333	94.7%
Employee Benefits	2,195,008	2,749,435	2,602,799	94.7%
Contracted/Purchased Services	714,552	990,351	721,834	72.9%
Other Charges	34,752	114,422	26,503	23.2%
Materials and Supplies	233,241	289,477	246,117	85.0%
Capital Outlay	37,173	5,000	-	0.0%
Pupil Transportation Services	\$ 11,244,946	\$ 15,589,818	\$ 12,524,354	80.3%
Salaries and Wages	5,520,931	8,069,569	7,026,854	87.1%
Employee Benefits	2,662,858	3,581,654	3,115,794	87.0%
Contracted/Purchased Services	557,001	97,894	84,281	86.1%
Other Charges	210,296	601,145	245,174	40.8%
Materials and Supplies	485,050	1,575,007	387,701	24.6%

Numbers may not add correctly due to rounding.

	2024-25 10/31/2024 Actual*	2025-26 Appropriated	2025-26 10/31/2025 Actual*	Percent Collected or Obligated
Capital Outlay	1,808,811	1,664,549	1,664,549	100.0%
Operation and Maintenance	\$ 14,094,765	\$ 21,296,734	\$ 14,322,520	67.3%
Salaries and Wages	6,533,930	7,484,358	7,013,686	93.7%
Employee Benefits	2,241,482	2,819,861	2,500,733	88.7%
Contracted/Purchased Services	973,862	2,015,852	944,246	46.8%
Other Charges	2,234,509	6,407,849	2,528,832	39.5%
Materials and Supplies	868,005	1,745,292	855,376	49.0%
Capital Outlay	1,242,977	823,523	479,647	58.2%
School Nutrition Services	\$ 1,433	\$ 9,720	\$ 3,702	38.1%
Salaries and Wages	-	-	-	0.0%
Employee Benefits	-	-	-	0.0%
Materials and Supplies	1,433	9,720	3,702	38.1%
Facilities	\$ 5,903,873	\$ 3,745,215	\$ 2,066,899	55.2%
Salaries and Wages	225,956	376,804	369,918	98.2%
Employee Benefits	75,699	174,945	125,345	71.6%
Contracted/Purchased Services	1,245,733	2,807,099	1,246,653	44.4%
Other Charges	114	2,605	1,948	74.8%
Materials and Supplies	3,526	19,253	18,274	94.9%
Capital Outlay	4,352,844	364,509	304,762	83.6%
Fund Transfers/Clearing	\$ 1,194,451	\$ 2,068,395	\$ 1,217,225	58.8%
Total Expenditures	\$ 211,107,333	\$ 256,667,018	\$ 220,759,629	86.0%
Revenue Over/(Under) Expense	\$ (171,185,812)		\$ (182,419,304)	

* 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
October 31 , 2025**

	2024-25 10/31/2024 Actual*	2025-26 Appropriated	2025-26 10/31/2025 Actual*	Percent Collected or Obligated
Beginning Balance July 1	\$ 3,893,423	\$ 2,845,479	\$ 3,390,104	
Revenues:				
Interest on Bank Deposits	\$ 38,540	\$ 125,000	\$ 26,996	21.6%
Type A Lunches	385,493	1,610,890	437,235	27.1%
Breakfast Program	56,307	309,641	68,767	22.2%
All Other Sales and Adults	199,949	750,000	223,168	29.8%
Other Receipts	3,027	13,946	26,740	191.7%
State School Food Payments	1,966	261,264	7,730	3.0%
Federal Meals Reimbursement	304,213	5,643,738	974,266	17.3%
Federal NSLP Equipment Assist. Grant	-	-	-	0.0%
Transfers From School Operating	250,609	1,100,000	250,000	22.7%
Total Revenues	\$ 1,240,105	\$ 9,814,479	\$ 2,014,902	20.5%
Total Revenues and Beginning Balance	\$ 5,133,528	\$ 12,659,958	\$ 5,405,007	
Expenditures:				
Salaries and Wages	\$ 2,889,184	\$ 3,410,344	\$ 3,165,368	92.8%
Employee Benefits	1,288,901	1,500,421	1,470,293	98.0%
Contracted/Purchased Services	24,049	161,764	24,054	14.9%
Other Charges	21,376	421,475	11,751	2.8%
Food and Supplies	1,263,451	4,719,666	1,148,891	24.3%
Capital Outlay	502,172	122,806	122,806	100.0%
Fund Balance Reserve	-	2,323,482	-	0.0%
Total Expenditures	\$ 5,989,133	\$ 12,659,958	\$ 5,943,163	46.9%
Revenue Over / (Under) Expenditures	\$ (4,749,028)	\$ -	\$ (3,928,261)	
Ending Balance	\$ (855,605)	\$ -	\$ (538,157)	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



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

	2024-25 10/31/2024 Actual*	2025-26 Appropriated	2025-26 10/31/2025 Actual*	Percent Collected or Obligated
Beginning Balance July 1	\$ 3,115,341	\$ 4,272,190	\$ 4,473,384	
Revenues:				
Interest on Bank Deposits	\$ 35,594	\$ 75,000	\$ 43,287	57.7%
Sale of Textbooks/ Lost Fees	-	1,000	-	0.0%
Rebates and Refunds	-	-	-	0.0%
State Standards of Quality	441,440	1,364,525	448,379	32.9%
Transfers From Operating Fund	944,597	968,395	968,395	100.0%
Total Revenues	\$ 1,421,630	\$ 2,408,920	\$ 1,460,061	60.6%
Total Revenues and Beginning Balance	\$ 4,536,971	\$ 6,681,110	\$ 5,933,445	
Expenditures:				
Salaries and Wages	\$ 26,635	\$ 33,361	\$ 33,361	100.0%
Employee Benefits	10,352	12,850	12,786	99.5%
Contracted/Purchased Services	-	-	-	0.0%
Payments to Publishers	1,028,161	4,597,949	551,440	12.0%
Planned Carryforward to Next Year	-	2,036,949	-	0.0%
Total Expenditures	\$ 1,065,147	\$ 6,681,110	\$ 597,586	8.9%
Revenues Over / (Under) Expenditures	\$ 356,483	\$ (4,272,190)	\$ 862,475	
Ending Balance	<u>\$ 3,471,824</u>	<u>\$ -</u>	<u>\$ 5,335,859</u>	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



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

	2024-25 10/31/2024 Actual*	2025-26 Appropriated	2025-26 10/31/2025 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)	4,615,212	6,815,185	6,815,185	100.0%
Transfers from Other Funds	-	-	-	0.0%
Total Revenues	\$ 4,615,212	\$ 6,815,185	\$ 6,815,185	100.0%
Total Revenues and Beginning Balance	\$ 5,856,404	\$ 11,153,294	\$ 11,076,437	
Expenditures:				
Contracted/Purchased Services	\$ 755,286	\$ 503,511	\$ 425,954	84.6%
Lease/Rent of Buildings & Other Charges	-	-	-	0.0%
Materials and Supplies	-	-	-	0.0%
Capital Outlay	147,851	10,649,783	3,726,283	35.0%
Total Expenditures	\$ 903,137	\$ 11,153,294	\$ 4,152,237	37.2%
Ending Balance	<u>\$ 4,953,267</u>	<u>\$ -</u>	<u>\$ 6,924,200</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 October 31, 2025

	Appropriated	Prior Years' Receipts	2025-26 10/31/2025 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	10,001,983	89,850,856		
Other Receipts	6,513,419	7,785,996	-	7,785,996		
Miscellaneous	-	-	-	-		
Total Revenues	\$ 260,944,000	\$ 89,146,708	\$ 10,001,983	\$ 99,148,691		
	Appropriated	Prior Years' Expenditures	2025-26 10/31/2025 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	1,494,051	2,749,305	5,912,213	142,938,482
James Wood High School Renovation	72,844,000	70,052,174	182,898	70,235,072	855,232	1,753,696
Middletown Elementary Expansion	22,400,000	479,982	246,666	726,648	657,220	21,016,132
Jordan Springs Elementary Expansion	13,600,000	389,322	245,525	634,847	271,203	12,693,951
Total Expenditures	\$ 260,944,000	\$ 72,651,295	\$ 2,169,141	\$ 74,820,435	\$ 7,695,867	\$ 178,427,698
Ending Balance				\$ 24,328,256		

Numbers may not add correctly due to rounding.



School Debt Service Fund
Statement of Revenues and Expenditures
October 31, 2025

	2024-25 10/31/2024 Actual*	2025-26 Appropriated	2025-26 10/31/2025 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%
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 October 31, 2025

	Appropriated	Prior Years' Receipts	2025-26 10/31/2025 Actual	Cumulative Grant Receipts		
Beginning Balance July 1			\$ 1,639,517			
Revenues:						
Interest Income	\$ 152,338	\$ 152,338	\$ 14,728	\$ 167,065		
State, All In VA Grant	4,163,705	4,163,705	-	4,163,705		
Miscellaneous	-	-	-	-		
Total Revenues	\$ 4,316,043	\$ 4,316,043	\$ 14,728	\$ 4,330,770		
	Appropriated	Prior Years' Expenditures	2025-26 10/31/2025 Actual	Cumulative Expenditures	Outstanding Encumbrances	Remaining Project Balance
Expenditures:						
Salaries and Wages	\$ 2,264,718	\$ 1,642,848	\$ 110,998	\$ 1,753,846	\$ -	\$ 510,872
Employee Benefits	137,803	129,306	8,584	137,890	-	(87)
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	41,738	386,457	141,206	178,098
Total Expenditures	\$ 4,316,043	\$ 2,676,526	\$ 161,320	\$ 2,837,846	\$ 141,206	\$ 1,336,991
Ending Balance				\$ 1,492,925		

Numbers may not add correctly due to rounding.



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

	2024-25 10/31/2024 Actual*	2025-26 Appropriated	2025-26 10/31/2025 Actual*	Percent Collected or Obligated
OPERATING FUND				
Beginning Balance at July 1	\$ 347,710	\$ 365,000	\$ 411,507	
REVENUES:				
Interest	\$ 9,445	\$ -	\$ 8,191	0.0%
Revenue from Commonwealth	-	26,000	-	0.0%
Billings to Participating Localities	3,673,313	7,129,812	3,153,399	44.2%
TOTAL REVENUES	\$ 3,682,757	\$ 7,155,812	\$ 3,161,590	44.2%
EXPENDITURES:				
Instruction	\$ 6,011,472	\$ 6,288,450	\$ 5,380,245	85.6%
Administration, Attendance & Health	430,298	378,623	373,061	98.5%
Pupil Transportation Services	-	8,000	-	0.0%
Operations and Maintenance	408,350	784,862	418,664	53.3%
Food Services	-	1,000	-	0.0%
Transfer to NREP Textbook Fund	-	-	-	0.0%
Technology	32,446	59,877	30,657	51.2%
TOTAL EXPENDITURES	\$ 6,882,566	\$ 7,520,812	\$ 6,202,628	82.5%
Ending Balance (1)	<u>\$ (2,852,098)</u>	<u>\$ -</u>	<u>\$ (2,629,531)</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	\$ -	\$ -	\$ 261	0.0%
Transfers from NREP Operating Fund	-	-	-	0.0%
TOTAL REVENUES	\$ -	\$ -	\$ 261	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>\$ 28,240</u>	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



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

	2024-25 10/31/2024 Actual*	2025-26 Appropriated	2025-26 10/31/2025 Actual*	Percent Collected or Obligated
Beginning Balance July 1	\$ 951,535	\$ 794,330	\$ 1,005,728	
Revenue:				
Vehicle Services				
Billings to FCPS	\$ 1,253,232	\$ 1,375,600	\$ 334,702	24.3%
Billings to Outside Agencies	239,782	830,070	222,007	26.7%
Other Receipts	-	-	-	0.0%
Sub-total Vehicle Services	\$ 1,493,014	\$ 2,205,670	\$ 556,708	25.2%
Transfers from School Operating Fund	\$ -	\$ -	\$ -	0.0%
Total Receipts	\$ 1,493,014	\$ 2,205,670	\$ 556,708	25.2%
Total Receipts and Beginning Balance	\$ 2,444,549	\$ 3,000,000	\$ 1,562,436	
Expenditures:				
Vehicle Services				
Salaries and Wages	\$ 1,009,003	\$ -	\$ -	0.0%
Employee Benefits	310,523	-	-	0.0%
Contracted/Purchased Services	54,377	794,330	9,760	1.2%
Other Charges	7,463	-	-	0.0%
Materials and Supplies	956,925	2,205,670	588,667	26.7%
Capital Outlay	-	-	-	0.0%
Sub-total Vehicle Services	\$ 2,338,291	\$ 3,000,000	\$ 598,427	19.9%
Total Expenditures	\$ 2,338,291	\$ 3,000,000	\$ 598,427	19.9%
Revenues Over/ (Under) Expenditures	\$ (845,277)	\$ (794,330)	\$ (41,719)	
Ending Balance	\$ 106,258	\$ -	\$ 964,009	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



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

	2024-25 10/31/2024 Actual*	2025-26 Expected Activity	2025-26 10/31/2025 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	\$ 146,065	\$ 500,000	\$ -	0.0%
Health Insurance Premiums	9,845,181	27,807,025	10,922,793	39.3%
Donations/Grants/Other	-	-	-	0.0%
Total Revenues	\$ 9,991,247	\$ 28,307,025	\$ 10,922,793	38.6%
Expenditures:				
Contracted Activities	\$ 71,900	\$ 90,000	\$ 72,023	80.0%
Taxes & Fees	9,249	10,000	10,255	102.5%
Lease of Building	-	-	-	0.0%
Services & Supplies	43,896	675,000	216,667	32.1%
Health Care Claims	7,458,087	28,155,000	9,237,441	32.8%
Dental Claims	314,041	1,400,000	310,972	22.2%
Total Expenditures	\$ 7,897,173	\$ 30,330,000	\$ 9,847,357	32.5%
Revenues Over/(Under) Expenditures	\$ 2,094,074	\$ (2,022,975)	\$ 1,075,436	
Ending Balance	<u>\$ 11,229,493</u>	<u>\$ 5,481,285</u>	<u>\$ 8,579,696</u>	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



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

	2025-26 10/31/2025 Actual Private-Purpose Endowment	2025-26 10/31/2025 Actual Private-Purpose Income
Beginning Balance July 1	\$ 238,326	\$ 837,113
REVENUES:		
Interest on Bank Accounts	\$ -	\$ 11,070
Interest on Investments	-	-
Donations and Grants	-	40,424
Payments from Localities	-	300,000
Transfers from Other Funds	-	-
Investment Earnings	-	-
TOTAL REVENUES	\$ -	\$ 351,494
EXPENDITURES:		
Personnel	\$ -	\$ 268,383
Scholarship Payments	-	-
Services and Other Expenses	-	1,898
Other Operating Supplies	-	16,532
Instructional Supplies	-	-
Technology Hardware	-	-
Capital Outlay	-	-
Transfers to Other Funds	-	-
TOTAL EXPENDITURES	\$ -	\$ 286,813
Ending Balance	<u>\$ 238,326</u>	<u>\$ 901,795</u>

Numbers may not add correctly due to rounding.