



School Operating Fund
Statement of Revenues and Expenditures
November 30, 2025

	2024-25 11/30/2024 Actual*	2025-26 Appropriated	2025-26 11/30/2025 Actual*	Percent Collected or Obligated
Revenues				
Revenue from Local Sources	\$ 479,859	\$ 2,012,214	\$ 530,904	26.4%
Revenue from Commonwealth	\$ 42,506,375	\$ 130,312,903	\$ 45,838,310	35.2%
Standards of Quality (SOQ)	34,666,427	89,739,785	36,671,164	40.9%
Sales Tax	5,131,621	21,385,365	5,481,229	25.6%
Incentive Accounts	2,161,455	9,215,453	3,161,210	34.3%
Categorical	174,857	1,041,303	167,566	16.1%
Lottery-Funded Programs	353,670	6,803,374	357,141	5.2%
Miscellaneous State	18,344	2,127,623	-	0.0%
Revenue from Federal Government	\$ 2,254,743	\$ 8,707,554	\$ 613,910	7.1%
Every Student Succeeds Act (ESSA)	95,016	3,702,573	433,199	11.7%
Individuals with Disabilities Education Act (IDEA)	28,174	4,089,469	75,900	1.9%
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	915,512	104,811	11.4%
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	\$ 49,313,269	\$ 256,667,018	\$ 48,743,935	19.0%
Expenditures				
Instruction	\$ 161,108,433	\$ 190,405,409	\$ 171,942,172	90.3%
Salaries and Wages	110,876,451	124,035,930	117,812,997	95.0%
Employee Benefits	42,071,154	48,597,075	45,557,554	93.7%
Contracted/Purchased Services	2,709,952	6,396,971	2,996,533	46.8%
Other Charges	583,529	867,401	538,523	62.1%
Materials and Supplies	1,794,137	4,314,464	1,924,476	44.6%
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	\$ 9,446,622	\$ 11,827,266	\$ 10,075,876	85.2%
Salaries and Wages	4,157,486	4,360,031	4,220,767	96.8%
Employee Benefits	1,469,385	1,681,480	1,560,580	92.8%
Contracted/Purchased Services	86,179	93,181	78,193	83.9%
Other Charges	220,889	524,960	185,499	35.3%
Materials and Supplies	3,184,635	4,630,225	3,894,452	84.1%
Capital Outlay	328,048	537,389	136,384	25.4%
Administration, Attendance & Health	\$ 9,456,062	\$ 11,773,113	\$ 11,008,402	93.5%
Salaries and Wages	6,136,052	7,411,525	7,139,304	96.3%
Employee Benefits	2,227,440	2,749,435	2,645,611	96.2%
Contracted/Purchased Services	774,135	1,186,601	933,935	78.7%
Other Charges	41,863	118,172	31,269	26.5%
Materials and Supplies	236,282	302,380	258,283	85.4%
Capital Outlay	40,290	5,000	-	0.0%
Pupil Transportation Services	\$ 11,697,214	\$ 15,591,163	\$ 12,980,904	83.3%
Salaries and Wages	5,657,971	8,069,569	7,264,796	90.0%
Employee Benefits	2,670,650	3,581,742	3,180,753	88.8%
Contracted/Purchased Services	657,718	104,587	88,955	85.1%
Other Charges	235,914	603,770	274,462	45.5%

Numbers may not add correctly due to rounding.

	2024-25 11/30/2024 Actual*	2025-26 Appropriated	2025-26 11/30/2025 Actual*	Percent Collected or Obligated
Materials and Supplies	617,848	1,566,945	507,389	32.4%
Capital Outlay	1,857,113	1,664,549	1,664,549	100.0%
Operation and Maintenance	\$ 14,890,159	\$ 21,296,738	\$ 15,324,245	72.0%
Salaries and Wages	6,560,753	7,484,358	7,106,083	94.9%
Employee Benefits	2,231,972	2,819,864	2,520,153	89.4%
Contracted/Purchased Services	1,118,380	2,015,852	1,046,888	51.9%
Other Charges	2,629,980	6,407,849	3,032,978	47.3%
Materials and Supplies	1,073,968	1,745,292	1,088,937	62.4%
Capital Outlay	1,275,106	823,523	529,206	64.3%
School Nutrition Services	\$ 3,458	\$ 9,720	\$ 4,805	49.4%
Salaries and Wages	-	-	-	0.0%
Employee Benefits	-	-	-	0.0%
Materials and Supplies	3,458	9,720	4,805	49.4%
Facilities	\$ 6,137,177	\$ 3,695,215	\$ 2,100,116	56.8%
Salaries and Wages	234,186	376,804	369,918	98.2%
Employee Benefits	78,007	174,945	125,446	71.7%
Contracted/Purchased Services	1,467,008	2,757,099	1,278,844	46.4%
Other Charges	237	2,605	2,166	83.1%
Materials and Supplies	4,903	19,253	18,981	98.6%
Capital Outlay	4,352,836	364,509	304,762	83.6%
Fund Transfers/Clearing	\$ 1,194,451	\$ 2,068,395	\$ 1,210,662	58.5%
Total Expenditures	\$ 213,933,576	\$ 256,667,018	\$ 224,647,183	87.5%
Revenue Over/(Under) Expense	\$ (164,620,308)		\$ (175,903,248)	

* 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
November 30, 2025**

	2024-25 11/30/2024 Actual*	2025-26 Appropriated	2025-26 11/30/2025 Actual*	Percent Collected or Obligated
Beginning Balance July 1	\$ 3,893,423	\$ 2,845,479	\$ 3,390,104	
Revenues:				
Interest on Bank Deposits	\$ 38,540	\$ 125,000	\$ 26,996	21.6%
Type A Lunches	518,967	1,610,890	571,892	35.5%
Breakfast Program	77,226	309,641	91,385	29.5%
All Other Sales and Adults	273,600	750,000	292,662	39.0%
Other Receipts	7,938	13,946	38,573	276.6%
State School Food Payments	10,814	261,264	13,196	5.1%
Federal Meals Reimbursement	1,523,224	5,643,738	1,666,526	29.5%
Federal NSLP Equipment Assist. Grant	27,115	-	-	0.0%
Transfers From School Operating	250,609	1,100,000	250,000	22.7%
Total Revenues	\$ 2,728,033	\$ 9,814,479	\$ 2,951,229	30.1%
Total Revenues and Beginning Balance	\$ 6,621,456	\$ 12,659,958	\$ 6,341,333	
Expenditures:				
Salaries and Wages	\$ 2,933,995	\$ 3,410,344	\$ 3,187,108	93.5%
Employee Benefits	1,304,840	1,500,421	1,486,222	99.1%
Contracted/Purchased Services	32,368	161,764	24,054	14.9%
Other Charges	28,234	421,475	26,758	6.3%
Food and Supplies	1,694,890	4,719,666	1,590,326	33.7%
Capital Outlay	529,287	122,806	122,806	100.0%
Fund Balance Reserve	-	2,323,482	-	0.0%
Total Expenditures	\$ 6,523,615	\$ 12,659,958	\$ 6,437,273	50.8%
Revenue Over / (Under) Expenditures	\$ (3,795,582)	\$ -	\$ (3,486,045)	
Ending Balance	\$ 97,841	\$ -	\$ (95,940)	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



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

	2024-25 11/30/2024 Actual*	2025-26 Appropriated	2025-26 11/30/2025 Actual*	Percent Collected or Obligated
Beginning Balance July 1	\$ 3,115,341	\$ 4,272,190	\$ 4,473,384	
Revenues:				
Interest on Bank Deposits	\$ 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	551,800	1,364,525	560,473	41.1%
Transfers From Operating Fund	944,597	968,395	968,395	100.0%
Total Revenues	\$ 1,531,990	\$ 2,408,920	\$ 1,572,156	65.3%
Total Revenues and Beginning Balance	\$ 4,647,331	\$ 6,681,110	\$ 6,045,540	
Expenditures:				
Salaries and Wages	\$ 26,635	\$ 33,361	\$ 33,361	100.0%
Employee Benefits	10,352	12,850	12,792	99.5%
Contracted/Purchased Services	-	-	-	0.0%
Payments to Publishers	1,029,526	4,597,949	552,660	12.0%
Planned Carryforward to Next Year	-	2,036,949	-	0.0%
Total Expenditures	\$ 1,066,512	\$ 6,681,110	\$ 598,813	9.0%
Revenues Over / (Under) Expenditures	\$ 465,478	\$ (4,272,190)	\$ 973,343	
Ending Balance	<u>\$ 3,580,819</u>	<u>\$ -</u>	<u>\$ 5,446,727</u>	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



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

	2024-25 11/30/2024 Actual*	2025-26 Appropriated	2025-26 11/30/2025 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)	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	3,730,102	35.0%
Total Expenditures	\$ 903,137	\$ 11,153,294	\$ 4,156,056	37.3%
Ending Balance	<u>\$ 4,953,267</u>	<u>\$ -</u>	<u>\$ 6,920,381</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 November 30, 2025**

	Appropriated	Prior Years' Receipts	2025-26 11/30/2025 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	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 11/30/2025 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	2,497,591	3,752,845	4,921,973	142,925,182
James Wood High School Renovation	72,844,000	70,052,174	187,704	70,239,878	858,769	1,745,353
Middletown Elementary Expansion	22,400,000	479,982	265,042	745,024	719,912	20,935,064
Jordan Springs Elementary Expansion	13,600,000	389,322	250,331	639,652	266,380	12,693,967
Total Expenditures	\$ 260,944,000	\$ 72,651,295	\$ 3,200,669	\$ 75,851,963	\$ 6,767,034	\$ 178,325,002
Ending Balance				\$ 23,296,728		

Numbers may not add correctly due to rounding.



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

	2024-25 11/30/2024 Actual*	2025-26 Appropriated	2025-26 11/30/2025 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	\$ 13,565,000	\$ 13,105,000	\$ 13,105,000	100.0%
Interest Payments	3,921,911	7,027,664	3,560,248	50.7%
Miscellaneous	13,260	21,435	16,275	75.9%
Total Expenditures	\$ 17,500,171	\$ 20,154,099	\$ 16,681,523	82.8%
Transfers to Other Funds	\$ -	\$ -	\$ -	0.0%
Ending Balance	<u>\$ (14,773,121)</u>	<u>\$ -</u>	<u>\$ (16,267,559)</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 November 30, 2025

	Appropriated	Prior Years' Receipts	2025-26 11/30/2025 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 11/30/2025 Actual	Cumulative Expenditures	Outstanding Encumbrances	Remaining Project Balance
Expenditures:						
Salaries and Wages	\$ 2,264,718	\$ 1,642,848	\$ 126,235	\$ 1,769,083	\$ -	\$ 495,635
Employee Benefits	137,803	129,306	9,761	139,067	-	(1,264)
Contracted/Purchased Services	872,226	496,684	-	496,684	-	375,542
Other Charges	335,535	62,969	670	63,639	-	271,896
Materials & Supplies	705,761	344,719	90,764	435,482	105,770	164,508
Total Expenditures	\$ 4,316,043	\$ 2,676,526	\$ 227,429	\$ 2,903,956	\$ 105,770	\$ 1,306,317
Ending Balance				<u><u>\$ 1,426,815</u></u>		

Numbers may not add correctly due to rounding.



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

	2024-25 11/30/2024 Actual*	2025-26 Appropriated	2025-26 11/30/2025 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	\$ 6,011,200	\$ 6,288,450	\$ 5,399,745	85.9%
Administration, Attendance & Health	430,073	378,623	373,115	98.5%
Pupil Transportation Services	-	8,000	-	0.0%
Operations and Maintenance	446,577	784,862	463,253	59.0%
Food Services	-	1,000	-	0.0%
Transfer to NREP Textbook Fund	-	-	-	0.0%
Technology	32,835	59,877	31,461	52.5%
TOTAL EXPENDITURES	\$ 6,920,686	\$ 7,520,812	\$ 6,267,573	83.3%
Ending Balance (1)	<u>\$ (2,890,219)</u>	<u>\$ -</u>	<u>\$ (2,694,476)</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	\$ 340	\$ -	\$ 261	0.0%
Transfers from NREP Operating Fund	-	-	-	0.0%
TOTAL REVENUES	\$ 340	\$ -	\$ 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>\$ 27,018</u>	<u>\$ -</u>	<u>\$ 28,240</u>	

* Actual fiscal year expenditures includes encumbrances

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Consolidated Services Fund
Statement of Revenues and Expenditures
November 30, 2025

	2024-25 11/30/2024 Actual*	2025-26 Appropriated	2025-26 11/30/2025 Actual*	Percent Collected or Obligated
Beginning Balance July 1	\$ 951,535	\$ 794,330	\$ 1,005,728	
Revenue:				
Vehicle Services				
Billings to FCPS	\$ 1,524,766	\$ 1,375,600	\$ 424,738	30.9%
Billings to Outside Agencies	289,580	830,070	273,789	33.0%
Other Receipts	4,359	-	-	0.0%
Sub-total Vehicle Services	\$ 1,818,705	\$ 2,205,670	\$ 698,527	31.7%
Transfers from School Operating Fund	\$ -	\$ -	\$ -	0.0%
Total Receipts	\$ 1,818,705	\$ 2,205,670	\$ 698,527	31.7%
Total Receipts and Beginning Balance	\$ 2,770,240	\$ 3,000,000	\$ 1,704,255	
Expenditures:				
Vehicle Services				
Salaries and Wages	\$ 1,009,107	\$ -	\$ -	0.0%
Employee Benefits	311,491	-	-	0.0%
Contracted/Purchased Services	58,728	794,330	10,689	1.3%
Other Charges	11,337	-	-	0.0%
Materials and Supplies	1,171,623	2,205,670	730,486	33.1%
Capital Outlay	-	-	-	0.0%
Sub-total Vehicle Services	\$ 2,562,288	\$ 3,000,000	\$ 741,175	24.7%
Total Expenditures	\$ 2,562,288	\$ 3,000,000	\$ 741,175	24.7%
Revenues Over/ (Under) Expenditures	\$ (743,582)	\$ (794,330)	\$ (42,648)	
Ending Balance	\$ 207,953	\$ -	\$ 963,080	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



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

	2024-25 11/30/2024 Actual*	2025-26 Expected Activity	2025-26 11/30/2025 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	\$ 146,065	\$ 500,000	\$ 105,410	0.0%
Health Insurance Premiums	11,926,256	27,807,025	13,107,510	47.1%
Donations/Grants/Other	-	-	-	0.0%
Total Revenues	\$ 12,072,321	\$ 28,307,025	\$ 13,212,919	46.7%
Expenditures:				
Contracted Activities	\$ 73,201	\$ 90,000	\$ 73,419	81.6%
Taxes & Fees	9,249	10,000	10,255	102.5%
Lease of Building	-	-	-	0.0%
Services & Supplies	43,896	675,000	270,833	40.1%
Health Care Claims	9,536,164	28,155,000	11,312,181	40.2%
Dental Claims	339,122	1,400,000	417,243	29.8%
Total Expenditures	\$ 10,001,633	\$ 30,330,000	\$ 12,083,932	39.8%
Revenues Over/(Under) Expenditures	\$ 2,070,688	\$ (2,022,975)	\$ 1,128,987	
Ending Balance	\$ 11,206,106	\$ 5,481,285	\$ 8,633,247	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



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

	2025-26 11/30/2025 Actual Private-Purpose Endowment	2025-26 11/30/2025 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	-	64,526
Payments from Localities	-	300,000
Transfers from Other Funds	-	-
Investment Earnings	-	-
TOTAL REVENUES	\$ -	\$ 375,596
EXPENDITURES:		
Personnel	\$ -	\$ 268,399
Scholarship Payments	-	-
Services and Other Expenses	-	3,483
Other Operating Supplies	-	34,375
Instructional Supplies	-	-
Technology Hardware	-	-
Capital Outlay	-	-
Transfers to Other Funds	-	-
TOTAL EXPENDITURES	\$ -	\$ 306,258
Ending Balance	<u>\$ 238,326</u>	<u>\$ 906,452</u>

Numbers may not add correctly due to rounding.