



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

	2024-25 12/31/2024 Actual*	2025-26 Appropriated	2025-26 12/31/2025 Actual*	Percent Collected or Obligated
Revenues				
Revenue from Local Sources	\$ 479,859	\$ 2,012,214	\$ 573,465	28.5%
Revenue from Commonwealth	\$ 51,709,643	\$ 130,312,903	\$ 55,836,773	42.8%
Standards of Quality (SOQ)	41,657,867	89,739,785	51,409,631	57.3%
Sales Tax	6,893,748	21,385,365	-	0.0%
Incentive Accounts	2,611,157	9,215,453	3,832,627	41.6%
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	69,807	3.3%
Revenue from Federal Government	\$ 2,715,345	\$ 8,721,377	\$ 1,130,965	13.0%
Every Student Succeeds Act (ESSA)	166,087	3,689,298	732,324	19.8%
Individuals with Disabilities Education Act (IDEA)	272,227	4,089,469	293,829	7.2%
Elementary & Secondary School Emergency Relief (ESSER)	1,941,152	-	-	0.0%
Coronavirus State and Local Fiscal Recovery Funds (CSLFR)	147,275	-	-	0.0%
Miscellaneous	188,605	942,610	104,811	11.1%
Transfers/ CarryOver/ Prior Year Encumbrances	\$ 4,072,293	\$ 1,746,988	\$ 1,760,810	100.8%
Local Funds—Board of Supervisors (1)	\$ 54,513,232	\$ 113,873,537	\$ 56,936,769	50.0%
Total Revenues	\$ 113,490,371	\$ 256,667,018	\$ 116,238,782	45.3%
Expenditures				
Instruction	\$ 162,167,001	\$ 190,405,409	\$ 173,116,627	90.9%
Salaries and Wages	111,407,491	124,035,930	118,313,080	95.4%
Employee Benefits	42,196,597	48,597,075	45,672,811	94.0%
Contracted/Purchased Services	3,148,583	6,396,971	3,351,701	52.4%
Other Charges	615,197	867,401	592,577	68.3%
Materials and Supplies	1,942,978	4,314,464	2,074,369	48.1%
Payments to Joint Operations	2,805,273	6,126,230	3,102,113	50.6%
Capital Outlay	50,882	67,338	9,976	14.8%
Technology	\$ 9,416,694	\$ 11,827,266	\$ 10,133,670	85.7%
Salaries and Wages	4,046,551	4,360,031	4,222,042	96.8%
Employee Benefits	1,468,589	1,681,480	1,560,829	92.8%
Contracted/Purchased Services	92,914	93,181	78,193	83.9%
Other Charges	247,736	524,960	218,337	41.6%
Materials and Supplies	3,194,479	4,630,225	3,917,884	84.6%
Capital Outlay	366,425	537,389	136,384	25.4%
Administration, Attendance & Health	\$ 9,393,443	\$ 11,773,113	\$ 10,935,970	92.9%
Salaries and Wages	6,044,803	7,411,525	7,116,936	96.0%
Employee Benefits	2,215,112	2,749,435	2,681,185	97.5%
Contracted/Purchased Services	802,961	1,186,601	841,186	70.9%
Other Charges	47,215	118,172	34,662	29.3%
Materials and Supplies	243,062	302,380	262,001	86.6%
Capital Outlay	40,290	5,000	-	0.0%
Pupil Transportation Services	\$ 12,082,435	\$ 15,591,163	\$ 13,248,121	85.0%
Salaries and Wages	5,796,951	8,069,569	7,384,019	91.5%
Employee Benefits	2,684,594	3,581,742	3,217,699	89.8%
Contracted/Purchased Services	751,251	104,587	98,638	94.3%
Other Charges	275,851	603,770	317,895	52.7%

Numbers may not add correctly due to rounding.

	2024-25 12/31/2024 Actual*	2025-26 Appropriated	2025-26 12/31/2025 Actual*	Percent Collected or Obligated
Materials and Supplies	699,218	1,566,945	565,322	36.1%
Capital Outlay	1,874,571	1,664,549	1,664,549	100.0%
Operation and Maintenance	\$ 15,918,784	\$ 21,296,738	\$ 16,100,699	75.6%
Salaries and Wages	6,549,469	7,484,358	7,149,318	95.5%
Employee Benefits	2,258,827	2,819,864	2,520,968	89.4%
Contracted/Purchased Services	1,305,326	2,015,852	1,199,959	59.5%
Other Charges	3,007,271	6,407,849	3,437,513	53.6%
Materials and Supplies	1,225,344	1,745,292	1,226,319	70.3%
Capital Outlay	1,572,546	823,523	566,621	68.8%
School Nutrition Services	\$ 4,214	\$ 9,720	\$ 5,757	59.2%
Salaries and Wages	-	-	-	0.0%
Employee Benefits	-	-	-	0.0%
Materials and Supplies	4,214	9,720	5,757	59.2%
Facilities	\$ 6,233,445	\$ 3,695,215	\$ 2,464,883	66.7%
Salaries and Wages	234,186	376,804	369,918	98.2%
Employee Benefits	78,072	174,945	125,548	71.8%
Contracted/Purchased Services	1,561,858	2,757,099	1,640,530	59.5%
Other Charges	1,412	2,605	5,002	192.0%
Materials and Supplies	5,082	19,253	19,124	99.3%
Capital Outlay	4,352,836	364,509	304,762	83.6%
Fund Transfers/Clearing	\$ 1,194,451	\$ 2,068,395	\$ 1,467,398	70.9%
Total Expenditures	\$ 216,410,467	\$ 256,667,018	\$ 227,473,126	88.6%
Revenue Over/(Under) Expense	\$ (102,920,095)		\$ (111,234,345)	

* 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
December 31, 2025**

	2024-25 12/31/2024 Actual*	2025-26 Appropriated	2025-26 12/31/2025 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	636,154	1,610,890	698,661	43.4%
Breakfast Program	94,200	309,641	110,855	35.8%
All Other Sales and Adults	334,472	750,000	353,256	47.1%
Other Receipts	8,935	13,946	45,920	329.3%
State School Food Payments	10,814	261,264	17,015	6.5%
Federal Meals Reimbursement	1,523,224	5,643,738	2,139,570	37.9%
Federal NSLP Equipment Assist. Grant	27,115	-	-	0.0%
Transfers From School Operating	250,609	1,100,000	500,000	45.5%
Total Revenues	\$ 2,924,063	\$ 9,814,479	\$ 3,892,272	39.7%
Total Revenues and Beginning Balance	\$ 6,817,486	\$ 12,659,958	\$ 7,282,377	
Expenditures:				
Salaries and Wages	\$ 2,921,692	\$ 3,410,344	\$ 3,191,287	93.6%
Employee Benefits	1,302,322	1,500,421	1,485,273	99.0%
Contracted/Purchased Services	38,762	161,764	32,738	20.2%
Other Charges	35,829	421,475	42,441	10.1%
Food and Supplies	2,117,163	4,719,666	2,015,506	42.7%
Capital Outlay	529,287	122,806	122,806	100.0%
Fund Balance Reserve	-	2,323,482	-	0.0%
Total Expenditures	\$ 6,945,055	\$ 12,659,958	\$ 6,890,051	54.4%
Revenue Over / (Under) Expenditures	\$ (4,020,992)	\$ -	\$ (2,997,779)	
Ending Balance	\$ (127,569)	\$ -	\$ 392,325	

* Actual fiscal year expenditures includes encumbrances



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

	2024-25 12/31/2024 Actual*	2025-26 Appropriated	2025-26 12/31/2025 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	662,160	1,364,525	672,568	49.3%
Transfers From Operating Fund	944,597	968,395	968,395	100.0%
Total Revenues	\$ 1,642,350	\$ 2,408,920	\$ 1,684,250	69.9%
Total Revenues and Beginning Balance	\$ 4,757,691	\$ 6,681,110	\$ 6,157,634	
Expenditures:				
Salaries and Wages	\$ 26,635	\$ 33,361	\$ 33,361	100.0%
Employee Benefits	10,352	12,850	12,794	99.6%
Contracted/Purchased Services	-	-	-	0.0%
Payments to Publishers	1,029,526	4,597,949	552,829	12.0%
Planned Carryforward to Next Year	-	2,036,949	-	0.0%
Total Expenditures	\$ 1,066,512	\$ 6,681,110	\$ 598,984	9.0%
Revenues Over / (Under) Expenditures	\$ 575,838	\$ (4,272,190)	\$ 1,085,266	
Ending Balance	<u>\$ 3,691,179</u>	<u>\$ -</u>	<u>\$ 5,558,650</u>	

* Actual fiscal year expenditures includes encumbrances



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

	2024-25 12/31/2024 Actual*	2025-26 Appropriated	2025-26 12/31/2025 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	\$ -	\$ 503,511	\$ 425,954	84.6%
Lease/Rent of Buildings & Other Charges	-	-	-	0.0%
Materials and Supplies	-	-	-	0.0%
Capital Outlay	1,225,923	10,649,783	3,732,625	35.0%
Total Expenditures	\$ 1,225,923	\$ 11,153,294	\$ 4,158,579	37.3%
Ending Balance	<u>\$ 4,630,481</u>	<u>\$ -</u>	<u>\$ 6,917,859</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 December 31, 2025

	Appropriated	Prior Years' Receipts	2025-26 12/31/2025 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		
Expenditures:	Appropriated	Prior Years' Expenditures	2025-26 12/31/2025 Actual	Cumulative Project Expenditures	Outstanding Encumbrances	Remaining Project Balance
Armel Elementary Additions	\$ 500,000	\$ 474,563	\$ -	\$ 474,563	\$ -	\$ 25,437
Fourth High School	151,600,000	1,255,254	3,206,719	4,461,973	4,232,793	142,905,234
James Wood High School Renovation	72,844,000	70,052,174	215,014	70,267,188	832,720	1,744,093
Middletown Elementary Expansion	22,400,000	479,982	379,888	859,870	605,086	20,935,044
Jordan Springs Elementary Expansion	13,600,000	389,322	266,238	655,559	250,458	12,693,982
Total Expenditures	\$ 260,944,000	\$ 72,651,295	\$ 4,067,858	\$ 76,719,153	\$ 5,921,057	\$ 178,303,791
Ending Balance				<u><u>\$ 22,429,538</u></u>		

Numbers may not add correctly due to rounding.



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

	2024-25 12/31/2024 Actual*	2025-26 Appropriated	2025-26 12/31/2025 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	140,271	281,370	140,271	49.9%
Local Funds - Board of Supervisors (1)	-	19,601,918	-	0.0%
Local Funds - Board of Supervisors Capital	11,388,459	-	-	0.0%
Transfers from Other Funds	-	-	9,800,959	0.0%
Total Revenues	\$ 11,842,075	\$ 20,154,099	\$ 10,238,609	50.8%
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	14,410	21,435	16,275	75.9%
Total Expenditures	\$ 17,501,321	\$ 20,154,099	\$ 16,681,523	82.8%
Transfers to Other Funds	\$ -	\$ -	\$ -	0.0%
Ending Balance	<u>\$ (5,595,540)</u>	<u>\$ -</u>	<u>\$ (6,326,329)</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 December 31, 2025

	Appropriated	Prior Years' Receipts	2025-26 12/31/2025 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 12/31/2025 Actual	Cumulative Expenditures	Outstanding Encumbrances	Remaining Project Balance
Expenditures:						
Salaries and Wages	\$ 2,264,718	\$ 1,642,848	\$ 170,115	\$ 1,812,963	\$ -	\$ 451,755
Employee Benefits	137,803	129,306	13,191	142,497	-	(4,694)
Contracted/Purchased Services	872,226	496,684	320	497,004	-	375,222
Other Charges	335,535	62,969	851	63,821	-	271,715
Materials & Supplies	705,761	344,719	201,351	546,070	361,583	(201,892)
Total Expenditures	\$ 4,316,043	\$ 2,676,526	\$ 385,829	\$ 3,062,355	\$ 361,583	\$ 892,104
Ending Balance				\$ 1,268,416		

Numbers may not add correctly due to rounding.



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

	2024-25 12/31/2024 Actual*	2025-26 Appropriated	2025-26 12/31/2025 Actual*	Percent Collected or Obligated
OPERATING FUND				
Beginning Balance at July 1	\$ 408,645	\$ 365,000	\$ 411,507	
REVENUES:				
Interest	\$ 11,789	\$ -	\$ 8,191	0.0%
Revenue from Commonwealth	-	26,000	-	0.0%
Billings to Participating Localities	3,066,851	7,129,812	3,153,399	44.2%
TOTAL REVENUES	\$ 3,078,639	\$ 7,155,812	\$ 3,161,590	44.2%
EXPENDITURES:				
Instruction	\$ 5,351,132	\$ 6,288,450	\$ 5,425,532	86.3%
Administration, Attendance & Health	404,651	378,623	380,243	100.4%
Pupil Transportation Services	948	8,000	0	0.0%
Operations and Maintenance	451,886	784,862	516,039	65.7%
Food Services	-	1,000	0	0.0%
Transfer to NREP Textbook Fund	20,000	-	-	0.0%
Technology	44,374	59,877	31,862	53.2%
TOTAL EXPENDITURES	\$ 6,272,990	\$ 7,520,812	\$ 6,353,676	84.5%
Ending Balance (1)	<u>\$ (2,785,706)</u>	<u>\$ -</u>	<u>\$ (2,780,579)</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

Numbers may not add correctly due to rounding.



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

	2024-25 12/31/2024 Actual*	2025-26 Appropriated	2025-26 12/31/2025 Actual*	Percent Collected or Obligated
Beginning Balance July 1	\$ 951,535	\$ 794,330	\$ 1,005,728	
Revenue:				
Vehicle Services				
Billings to FCPS	\$ 1,748,373	\$ 1,375,600	\$ 508,430	37.0%
Billings to Outside Agencies	341,144	830,070	328,023	39.5%
Other Receipts	4,359	-	-	0.0%
Sub-total Vehicle Services	\$ 2,093,876	\$ 2,205,670	\$ 836,453	37.9%
Transfers from School Operating Fund	\$ -	\$ -	\$ -	0.0%
Total Receipts	\$ 2,093,876	\$ 2,205,670	\$ 836,453	37.9%
Total Receipts and Beginning Balance	\$ 3,045,411	\$ 3,000,000	\$ 1,842,181	
Expenditures:				
Vehicle Services				
Salaries and Wages	\$ 1,009,810	\$ -	\$ -	0.0%
Employee Benefits	311,631	-	-	0.0%
Contracted/Purchased Services	64,136	794,330	11,780	1.5%
Other Charges	15,028	-	-	0.0%
Materials and Supplies	1,353,052	2,159,531	868,413	40.2%
Capital Outlay	-	46,139	46,139	100.0%
Sub-total Vehicle Services	\$ 2,753,657	\$ 3,000,000	\$ 926,332	30.9%
Total Expenditures	\$ 2,753,657	\$ 3,000,000	\$ 926,332	30.9%
Revenues Over/ (Under) Expenditures	\$ (659,781)	\$ (794,330)	\$ (89,878)	
Ending Balance	\$ 291,754	\$ -	\$ 915,850	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



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

	2024-25 12/31/2024 Actual*	2025-26 Expected Activity	2025-26 12/31/2025 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	\$ 105,410	0.0%
Health Insurance Premiums	14,014,385	27,807,025	15,388,772	55.3%
Donations/Grants/Other	-	-	-	0.0%
Total Revenues	\$ 14,160,450	\$ 28,307,025	\$ 15,494,181	54.7%
Expenditures:				
Contracted Activities	\$ 73,908	\$ 90,000	\$ 74,221	82.5%
Taxes & Fees	9,249	10,000	10,255	102.5%
Lease of Building	-	-	-	0.0%
Services & Supplies	314,730	675,000	325,000	48.1%
Health Care Claims	11,335,384	28,155,000	13,790,075	49.0%
Dental Claims	443,124	1,400,000	510,847	36.5%
Total Expenditures	\$ 12,176,394	\$ 30,330,000	\$ 14,710,398	48.5%
Revenues Over/(Under) Expenditures	\$ 1,984,056	\$ (2,022,975)	\$ 783,783	
Ending Balance	<u>\$ 11,119,474</u>	<u>\$ 5,481,285</u>	<u>\$ 8,288,043</u>	

* Actual fiscal year expenditures includes encumbrances



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

	2025-26 12/31/2025 Actual Private-Purpose Endowment	2025-26 12/31/2025 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	-	89,701
Payments from Localities	-	300,000
Transfers from Other Funds	-	-
Investment Earnings	-	-
TOTAL REVENUES	\$ -	\$ 400,771
EXPENDITURES:		
Personnel	\$ -	\$ 268,411
Scholarship Payments	-	-
Services and Other Expenses	-	3,483
Other Operating Supplies	-	37,244
Instructional Supplies	-	-
Technology Hardware	-	-
Capital Outlay	-	-
Transfers to Other Funds	-	-
TOTAL EXPENDITURES	\$ -	\$ 309,138
Ending Balance	<u>\$ 238,326</u>	<u>\$ 928,746</u>

Numbers may not add correctly due to rounding.