



School Operating Fund
Statement of Revenues and Expenditures
January 31, 2026

	2024-25 1/31/2025 Actual*	2025-26 Appropriated	2025-26 1/31/2026 Actual*	Percent Collected or Obligated
Revenues				
Revenue from Local Sources	\$ 667,029	\$ 2,012,214	\$ 612,927	30.5%
Revenue from Commonwealth	\$ 62,043,884	\$ 130,312,903	\$ 66,499,268	51.0%
Standards of Quality (SOQ)	48,349,446	89,739,785	60,057,925	66.9%
Sales Tax	8,593,293	21,385,365	-	0.0%
Incentive Accounts	3,091,133	9,215,453	4,502,137	48.9%
Categorical	323,857	1,041,303	173,504	16.7%
Lottery-Funded Programs	1,637,811	6,803,374	1,695,894	24.9%
Miscellaneous State	48,344	2,127,623	69,807	3.3%
Revenue from Federal Government	\$ 3,202,457	\$ 8,721,377	\$ 1,482,667	17.0%
Every Student Succeeds Act (ESSA)	494,304	3,688,421	737,073	20.0%
Individuals with Disabilities Education Act (IDEA)	427,553	4,139,310	576,344	13.9%
Elementary & Secondary School Emergency Relief (ESSER)	1,941,152	-	-	0.0%
Coronavirus State and Local Fiscal Recovery Funds (CSLFR)	147,275	-	-	0.0%
Miscellaneous	192,173	893,646	169,250	18.9%
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	\$ 124,498,894	\$ 256,667,018	\$ 127,292,440	49.6%
Expenditures				
Instruction	\$ 164,502,425	\$ 190,405,409	\$ 175,302,434	92.1%
Salaries and Wages	111,972,687	124,035,930	118,642,044	95.7%
Employee Benefits	42,344,488	48,597,075	45,761,027	94.2%
Contracted/Purchased Services	3,317,244	6,396,971	3,462,169	54.1%
Other Charges	630,054	867,401	614,067	70.8%
Materials and Supplies	2,043,483	4,314,464	2,201,067	51.0%
Payments to Joint Operations	4,143,588	6,126,230	9,976	0.2%
Capital Outlay	50,882	67,338	4,612,084	6849.2%
Technology	\$ 9,966,520	\$ 11,827,266	\$ 10,222,445	86.4%
Salaries and Wages	4,147,726	4,360,031	4,223,678	96.9%
Employee Benefits	1,551,283	1,681,480	1,563,691	93.0%
Contracted/Purchased Services	103,004	93,181	109,438	117.4%
Other Charges	270,457	524,960	240,302	45.8%
Materials and Supplies	3,527,626	4,630,225	3,948,952	85.3%
Capital Outlay	366,425	537,389	136,384	25.4%
Administration, Attendance & Health	\$ 9,709,691	\$ 11,773,113	\$ 10,905,015	92.6%
Salaries and Wages	6,151,000	7,411,525	7,074,537	95.5%
Employee Benefits	2,334,692	2,749,435	2,652,814	96.5%
Contracted/Purchased Services	887,532	1,186,601	872,424	73.5%
Other Charges	50,465	118,172	37,334	31.6%
Materials and Supplies	245,712	302,380	267,906	88.6%
Capital Outlay	40,290	5,000	-	0.0%
Pupil Transportation Services	\$ 12,424,523	\$ 15,591,163	\$ 13,533,259	86.8%
Salaries and Wages	5,857,836	8,069,569	7,524,680	93.2%
Employee Benefits	2,729,688	3,581,742	3,230,906	90.2%
Contracted/Purchased Services	836,766	104,587	103,672	99.1%
Other Charges	305,204	603,770	353,399	58.5%
Materials and Supplies	802,931	1,566,945	656,053	41.9%

Numbers may not add correctly due to rounding.

	2024-25 1/31/2025 Actual*	2025-26 Appropriated	2025-26 1/31/2026 Actual*	Percent Collected or Obligated
Capital Outlay	1,892,099	1,664,549	1,664,549	100.0%
Operation and Maintenance	\$ 17,006,149	\$ 21,296,738	\$ 17,104,304	80.3%
Salaries and Wages	6,637,631	7,484,358	7,168,155	95.8%
Employee Benefits	2,290,892	2,819,864	2,530,129	89.7%
Contracted/Purchased Services	1,547,403	2,015,852	1,338,871	66.4%
Other Charges	3,393,639	6,407,849	3,974,444	62.0%
Materials and Supplies	1,415,293	1,745,292	1,494,273	85.6%
Capital Outlay	1,721,293	823,523	598,431	72.7%
School Nutrition Services	\$ 4,862	\$ 9,720	\$ 6,604	67.9%
Salaries and Wages	-	-	-	0.0%
Employee Benefits	-	-	-	0.0%
Materials and Supplies	4,862	9,720	6,604	67.9%
Facilities	\$ 6,438,045	\$ 3,695,215	\$ 2,782,097	75.3%
Salaries and Wages	234,186	376,804	369,918	98.2%
Employee Benefits	78,139	174,945	125,904	72.0%
Contracted/Purchased Services	1,763,347	2,757,099	1,957,540	71.0%
Other Charges	1,430	2,605	4,755	182.5%
Materials and Supplies	5,208	19,253	19,219	99.8%
Capital Outlay	4,355,734	364,509	304,762	83.6%
Fund Transfers/Clearing	\$ 1,194,451	\$ 2,068,395	\$ 1,477,210	71.4%
Total Expenditures	\$ 221,246,667	\$ 256,667,018	\$ 231,333,368	90.1%
Revenue Over/(Under) Expense	\$ (96,747,773)		\$ (104,040,928)	

* 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
January 31, 2026

	2024-25 1/31/2025 Actual*	2025-26 Appropriated	2025-26 1/31/2026 Actual*	Percent Collected or Obligated
Beginning Balance July 1	\$ 3,893,423	\$ 2,845,479	\$ 3,390,104	
Revenues:				
Interest on Bank Deposits	\$ 63,712	\$ 125,000	\$ 48,250	38.6%
Type A Lunches	731,839	1,610,890	811,820	50.4%
Breakfast Program	107,799	309,641	128,428	41.5%
All Other Sales and Adults	386,151	750,000	410,753	54.8%
Other Receipts	20,551	13,946	51,986	372.8%
State School Food Payments	32,328	261,264	43,347	16.6%
Federal Meals Reimbursement	2,019,740	5,643,738	2,573,071	45.6%
Federal NSLP Equipment Assist. Grant	27,115	-	-	0.0%
Transfers From School Operating	500,609	1,100,000	500,000	45.5%
Total Revenues	\$ 3,889,844	\$ 9,814,479	\$ 4,567,656	46.5%
Total Revenues and Beginning Balance	\$ 7,783,268	\$ 12,659,958	\$ 7,957,761	
Expenditures:				
Salaries and Wages	\$ 2,911,673	\$ 3,410,344	\$ 3,183,718	93.4%
Employee Benefits	1,315,323	1,500,421	1,475,144	98.3%
Contracted/Purchased Services	44,137	161,764	44,294	27.4%
Other Charges	43,257	421,475	50,854	12.1%
Food and Supplies	2,302,686	4,719,666	2,420,083	51.3%
Capital Outlay	529,287	122,806	122,806	100.0%
Fund Balance Reserve	-	2,323,482		0.0%
Total Expenditures	\$ 7,146,363	\$ 12,659,958	\$ 7,296,898	57.6%
Revenue Over / (Under) Expenditures	\$ (3,256,518)	\$ -	\$ (2,729,242)	
Ending Balance	\$ 636,905	\$ -	\$ 660,862	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



School Textbook Fund
Statement of Revenues and Expenditures
January 31, 2026

	2024-25 1/31/2025 Actual*	2025-26 Appropriated	2025-26 1/31/2026 Actual*	Percent Collected or Obligated
Beginning Balance July 1	\$ 3,115,341	\$ 4,272,190	\$ 4,473,384	
Revenues:				
Interest on Bank Deposits	\$ 77,102	\$ 75,000	\$ 87,362	116.5%
Sale of Textbooks/ Lost Fees	-	1,000	-	0.0%
Rebates and Refunds	-	-	-	0.0%
State Standards of Quality	772,519	1,364,525	781,105	57.2%
Transfers From Operating Fund	944,597	968,395	968,395	100.0%
Total Revenues	\$ 1,794,219	\$ 2,408,920	\$ 1,836,862	76.3%
Total Revenues and Beginning Balance	\$ 4,909,560	\$ 6,681,110	\$ 6,310,246	
Expenditures:				
Salaries and Wages	\$ 26,635	\$ 33,361	\$ 33,361	100.0%
Employee Benefits	10,356	12,850	12,886	100.3%
Contracted/Purchased Services	-	-	-	0.0%
Payments to Publishers	1,049,903	4,597,949	552,829	12.0%
Planned Carryforward to Next Year	-	2,036,949	-	0.0%
Total Expenditures	\$ 1,086,893	\$ 6,681,110	\$ 599,076	9.0%
Revenues Over / (Under) Expenditures	\$ 707,326	\$ (4,272,190)	\$ 1,237,786	
Ending Balance	<u>\$ 3,822,666</u>	<u>\$ -</u>	<u>\$ 5,711,170</u>	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



School Capital Projects Fund
Statement of Revenues and Expenditures
January 31, 2026

	2024-25 1/31/2025 Actual*	2025-26 Appropriated	2025-26 1/31/2026 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	2,610,495	10,649,783	4,708,965	44.2%
Total Expenditures	\$ 2,610,495	\$ 11,153,294	\$ 5,134,919	46.0%
Ending Balance	<u>\$ 3,245,909</u>	<u>\$ -</u>	<u>\$ 5,941,518</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 January 31, 2026

	Appropriated	Prior Years' Receipts	2025-26 1/31/2026 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 1/31/2026 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	3,603,374	4,858,628	3,839,538	142,901,834
James Wood High School Renovation	72,844,000	70,052,174	223,249	70,275,423	824,468	1,744,109
Middletown Elementary Expansion	22,400,000	479,982	600,738	1,080,720	453,839	20,865,441
Jordan Springs Elementary Expansion	13,600,000	389,322	294,809	684,131	12,635,890	279,980
Total Expenditures	\$ 260,944,000	\$ 72,651,295	\$ 4,722,170	\$ 77,373,465	\$ 17,753,735	\$ 165,816,800
Ending Balance				\$ 21,775,226		

Numbers may not add correctly due to rounding.



School Debt Service Fund
Statement of Revenues and Expenditures
January 31, 2026

	2024-25 1/31/2025 Actual*	2025-26 Appropriated	2025-26 1/31/2026 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	9,800,959	50.0%
Local Funds - Board of Supervisors Capital	11,388,459	-	-	0.0%
Transfers from Other Funds	-	-	-	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	7,226,390	7,027,664	6,878,914	97.9%
Miscellaneous	27,785	21,435	21,435	100.0%
Total Expenditures	\$ 20,819,175	\$ 20,154,099	\$ 20,005,349	99.3%
Transfers to Other Funds	\$ -	\$ -	\$ -	0.0%
Ending Balance	<u>\$ (8,913,395)</u>	<u>\$ -</u>	<u>\$ (9,650,155)</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 January 31, 2026

	Appropriated	Prior Years' Receipts	2025-26 1/31/2026 Actual	Cumulative Grant Receipts		
Beginning Balance July 1			\$ 1,639,517			
Revenues:						
Interest Income	\$ 152,338	\$ 152,338	\$ 26,504	\$ 178,841		
State, All In VA Grant	4,163,705	4,163,705	-	4,163,705		
Miscellaneous	-	-	-	-		
Total Revenues	\$ 4,316,043	\$ 4,316,043	\$ 26,504	\$ 4,342,546		
	Appropriated	Prior Years' Expenditures	2025-26 1/31/2026 Actual	Cumulative Expenditures	Outstanding Encumbrances	Remaining Project Balance
Expenditures:						
Salaries and Wages	\$ 2,264,718	\$ 1,642,848	\$ 208,662	\$ 1,851,510	\$ -	\$ 413,208
Employee Benefits	137,803	129,306	16,151	145,457	-	(7,654)
Contracted/Purchased Services	872,226	496,684	126,320	623,004	-	249,222
Other Charges	335,535	62,969	3,387	66,356	-	269,179
Materials & Supplies	705,761	344,719	437,603	782,322	361,583	(438,145)
Total Expenditures	\$ 4,316,043	\$ 2,676,526	\$ 792,123	\$ 3,468,649	\$ 361,583	\$ 485,810
Ending Balance				<u><u>\$ 873,897</u></u>		

Numbers may not add correctly due to rounding.



Northwestern Regional Educational Programs (NREP) Funds
Statement of Revenues and Expenditures
January 31, 2026

	2024-25 1/31/2025 Actual*	2025-26 Appropriated	2025-26 1/31/2026 Actual*	Percent Collected or Obligated
OPERATING FUND				
Beginning Balance at July 1	\$ 347,710	\$ 365,000	\$ 411,507	
REVENUES:				
Interest	\$ 22,472	\$ -	\$ 17,644	0.0%
Revenue from Commonwealth	-	26,000	-	0.0%
Billings to Participating Localities	5,358,240	7,129,812	4,935,852	69.2%
TOTAL REVENUES	\$ 5,380,711	\$ 7,155,812	\$ 4,953,496	69.2%
EXPENDITURES:				
Instruction	\$ 5,933,169	\$ 6,288,450	\$ 5,368,448	85.4%
Administration, Attendance & Health	429,584	378,623	379,693	100.3%
Pupil Transportation Services	-	8,000	0	0.0%
Operations and Maintenance	512,921	784,862	561,533	71.5%
Food Services	-	1,000	0	0.0%
Transfer to NREP Textbook Fund	-	-	-	0.0%
Technology	33,627	59,877	32,266	53.9%
TOTAL EXPENDITURES	\$ 6,909,301	\$ 7,520,812	\$ 6,341,940	84.3%
Ending Balance (1)	<u>\$ (1,180,880)</u>	<u>\$ -</u>	<u>\$ (976,937)</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	
REVENUES:				
Interest	\$ 683	\$ -	\$ 492	0.0%
Transfers from NREP Operating Fund	-	-	-	0.0%
TOTAL REVENUES	\$ 683	\$ -	\$ 492	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>\$ 27,361</u>	<u>\$ -</u>	<u>\$ 28,470</u>	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



Consolidated Services Fund
Statement of Revenues and Expenditures
January 31, 2026

	2024-25 1/31/2025 Actual*	2025-26 Appropriated	2025-26 1/31/2026 Actual*	Percent Collected or Obligated
Beginning Balance July 1	\$ 951,535	\$ 794,330	\$ 1,005,728	
Revenue:				
Vehicle Services				
Billings to FCPS	\$ 1,999,488	\$ 1,375,600	\$ 588,920	42.8%
Billings to Outside Agencies	398,798	830,070	380,335	45.8%
Other Receipts	4,359	-	-	0.0%
Sub-total Vehicle Services	<u>\$ 2,402,645</u>	<u>\$ 2,205,670</u>	<u>\$ 969,255</u>	<u>43.9%</u>
Transfers from School Operating Fund	\$ -	\$ -	\$ -	0.0%
Total Receipts	<u>\$ 2,402,645</u>	<u>\$ 2,205,670</u>	<u>\$ 969,255</u>	<u>43.9%</u>
Total Receipts and Beginning Balance	\$ 3,354,180	\$ 3,000,000	\$ 1,974,982	
Expenditures:				
Vehicle Services				
Salaries and Wages	\$ 1,009,962	\$ -	\$ -	0.0%
Employee Benefits	311,734	-	-	0.0%
Contracted/Purchased Services	55,946	794,330	15,129	1.9%
Other Charges	19,326	-	-	0.0%
Materials and Supplies	1,575,666	2,159,531	1,001,214	46.4%
Capital Outlay	24,420	46,139	46,139	100.0%
Sub-total Vehicle Services	<u>\$ 2,997,054</u>	<u>\$ 3,000,000</u>	<u>\$ 1,062,482</u>	<u>35.4%</u>
Total Expenditures	<u>\$ 2,997,054</u>	<u>\$ 3,000,000</u>	<u>\$ 1,062,482</u>	<u>35.4%</u>
Revenues Over/ (Under) Expenditures	<u>\$ (594,409)</u>	<u>\$ (794,330)</u>	<u>\$ (93,227)</u>	
Ending Balance	<u><u>\$ 357,126</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 912,501</u></u>	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



School Insurance Reserve Fund
Statement of Revenues and Expenditures
January 31, 2026

	2024-25 1/31/2025 Actual*	2025-26 Expected Activity	2025-26 1/31/2026 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	\$ 295,083	\$ 500,000	\$ 194,672	0.0%
Health Insurance Premiums	16,122,164	27,807,025	17,679,649	63.6%
Donations/Grants/Other	-	-	-	0.0%
Total Revenues	\$ 16,417,248	\$ 28,307,025	\$ 17,874,321	63.1%
Expenditures:				
Contracted Activities	\$ 73,908	\$ 90,000	\$ 75,022	83.4%
Taxes & Fees	9,249	10,000	10,255	102.5%
Lease of Building	572	-	-	0.0%
Services & Supplies	368,896	675,000	379,167	56.2%
Health Care Claims	13,078,325	28,155,000	16,158,666	57.4%
Dental Claims	528,668	1,400,000	616,734	44.1%
Total Expenditures	\$ 14,059,618	\$ 30,330,000	\$ 17,239,843	56.8%
Revenues Over/(Under) Expenditures	\$ 2,357,630	\$ (2,022,975)	\$ 634,478	
Ending Balance	\$ 11,493,048	\$ 5,481,285	\$ 8,138,738	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



Private Purpose Funds
Statement of Revenues and Expenditures
January 31, 2026

	2025-26 1/31/2026 Actual Private-Purpose Endowment	2025-26 1/31/2026 Actual Private-Purpose Income
Beginning Balance July 1	\$ 238,326	\$ 837,113
REVENUES:		
Interest on Bank Accounts	\$ -	\$ 21,537
Interest on Investments	-	-
Donations and Grants	-	132,502
Payments from Localities	-	300,000
Transfers from Other Funds	-	-
Investment Earnings	-	-
TOTAL REVENUES	\$ -	\$ 454,040
EXPENDITURES:		
Personnel	\$ -	\$ 268,683
Scholarship Payments	-	-
Services and Other Expenses	-	3,483
Other Operating Supplies	-	60,969
Instructional Supplies	-	-
Technology Hardware	-	-
Capital Outlay	-	-
Transfers to Other Funds	-	-
TOTAL EXPENDITURES	\$ -	\$ 333,135
Ending Balance	<u>\$ 238,326</u>	<u>\$ 958,018</u>

Numbers may not add correctly due to rounding.