



**School Operating Fund
Statement of Revenues and Expenditures
March 31, 2026**

	2024-25 3/31/2025 Actual*	2025-26 Appropriated	2025-26 3/31/2026 Actual*	Percent Collected or Obligated
Revenues				
Revenue from Local Sources	\$ 877,920	\$ 2,012,214	\$ 790,444	39.3%
Revenue from Commonwealth	\$ 82,733,112	\$ 129,542,903	\$ 88,256,858	68.1%
Standards of Quality (SOQ)	61,732,606	89,739,785	64,441,440	71.8%
Sales Tax	12,081,199	21,385,365	12,852,710	60.1%
Incentive Accounts	4,161,531	9,100,566	6,031,494	66.3%
Categorical	473,739	1,041,303	408,882	39.3%
Lottery-Funded Programs	4,263,682	6,783,796	4,381,158	64.6%
Miscellaneous State	20,355	1,492,088	141,174	9.5%
Revenue from Federal Government	\$ 4,699,394	\$ 9,477,554	\$ 1,832,748	19.3%
Every Student Succeeds Act (ESSA)	1,600,461	3,740,864	866,188	23.2%
Individuals with Disabilities Education Act (IDEA)	806,872	4,139,310	700,513	16.9%
Elementary & Secondary School Emergency Relief (ESSER)	1,941,152	-	-	0.0%
Coronavirus State and Local Fiscal Recovery Funds (CSLFR)	147,275	-	-	0.0%
Miscellaneous	203,634	1,597,380	266,047	16.7%
Transfers/ CarryOver/ Prior Year Encumbrances	\$ 4,072,293	\$ 1,760,810	\$ 1,760,810	100.0%
Local Funds–Board of Supervisors (1)	\$ 81,769,847	\$ 113,873,537	\$ 85,405,153	75.0%
Total Revenues	\$ 174,152,566	\$ 256,667,018	\$ 178,046,014	69.4%
Expenditures				
Instruction	\$ 166,145,351	\$ 190,580,321	\$ 177,297,306	93.0%
Salaries and Wages	112,928,309	125,118,556	120,002,965	95.9%
Employee Benefits	42,437,253	48,483,976	45,771,551	94.4%
Contracted/Purchased Services	3,493,186	6,096,914	3,727,802	61.1%
Other Charges	673,902	931,364	648,368	69.6%
Materials and Supplies	2,402,540	3,805,253	2,524,560	66.3%
Payments to Joint Operations	4,143,588	18,028	9,976	55.3%
Capital Outlay	66,572	6,126,230	4,612,084	75.3%
Technology	\$ 10,191,811	\$ 11,442,904	\$ 10,334,079	90.3%
Salaries and Wages	4,149,276	4,360,031	4,209,246	96.5%
Employee Benefits	1,555,814	1,675,766	1,562,302	93.2%
Contracted/Purchased Services	104,481	109,518	109,518	100.0%
Other Charges	315,435	393,110	288,092	73.3%
Materials and Supplies	3,644,307	4,677,683	4,028,536	86.1%
Capital Outlay	422,498	226,796	136,384	60.1%
Administration, Attendance & Health	\$ 9,806,478	\$ 11,800,229	\$ 10,984,940	93.1%
Salaries and Wages	6,166,607	7,410,176	7,097,666	95.8%
Employee Benefits	2,349,499	2,749,505	2,653,516	96.5%
Contracted/Purchased Services	935,432	1,199,955	903,459	75.3%
Other Charges	58,747	104,100	44,122	42.4%
Materials and Supplies	255,903	331,493	286,176	86.3%
Capital Outlay	40,290	5,000	-	0.0%
Pupil Transportation Services	\$ 13,294,182	\$ 15,558,687	\$ 14,275,797	91.8%
Salaries and Wages	6,127,257	8,069,080	7,864,332	97.5%
Employee Benefits	2,743,467	3,579,986	3,267,405	91.3%
Contracted/Purchased Services	1,086,619	110,951	98,073	88.4%
Other Charges	382,967	599,892	425,990	71.0%
Materials and Supplies	1,061,773	1,534,228	955,448	62.3%

Numbers may not add correctly due to rounding.

	2024-25 3/31/2025 Actual*	2025-26 Appropriated	2025-26 3/31/2026 Actual*	Percent Collected or Obligated
Capital Outlay	1,892,099	1,664,549	1,664,549	100.0%
Operation and Maintenance	\$ 18,871,871	\$ 22,001,286	\$ 18,914,604	86.0%
Salaries and Wages	6,756,356	7,497,899	7,334,785	97.8%
Employee Benefits	2,338,517	2,817,454	2,550,212	90.5%
Contracted/Purchased Services	1,910,119	2,427,717	1,564,328	64.4%
Other Charges	4,234,577	6,539,634	4,979,040	76.1%
Materials and Supplies	1,833,017	2,042,367	1,881,995	92.1%
Capital Outlay	1,799,285	676,217	604,246	89.4%
School Nutrition Services	\$ 6,860	\$ 9,720	\$ 8,926	91.8%
Salaries and Wages	-	-	-	0.0%
Employee Benefits	-	-	-	0.0%
Materials and Supplies	6,860	9,720	8,926	91.8%
Facilities	\$ 6,847,559	\$ 3,205,476	\$ 2,891,346	90.2%
Salaries and Wages	234,186	376,804	369,918	98.2%
Employee Benefits	78,271	174,945	126,130	72.1%
Contracted/Purchased Services	2,168,400	2,262,426	2,064,522	91.3%
Other Charges	1,950	5,532	4,755	86.0%
Materials and Supplies	6,047	21,260	21,260	100.0%
Capital Outlay	4,358,705	364,509	304,762	83.6%
Fund Transfers/Clearing	\$ 1,444,656	\$ 2,068,395	\$ 1,730,181	83.6%
Total Expenditures	\$ 226,608,768	\$ 256,667,018	\$ 236,437,178	92.1%
 Revenue Over/(Under) Expense	 \$ (52,456,202)		 \$ (58,391,165)	

* 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
March 31, 2026

	2024-25 3/31/2025 Actual*	2025-26 Appropriated	2025-26 3/31/2026 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	1,026,935	1,610,890	1,125,795	69.9%
Breakfast Program	152,745	309,641	177,135	57.2%
All Other Sales and Adults	550,062	750,000	569,348	75.9%
Other Receipts	43,210	13,946	86,722	621.8%
State School Food Payments	142,477	261,264	165,228	63.2%
Federal Meals Reimbursement	3,295,214	5,643,738	3,534,251	62.6%
Federal NSLP Equipment Assist. Grant	27,115	-	-	0.0%
Transfers From School Operating	500,609	1,100,000	750,000	68.2%
Total Revenues	\$ 5,802,078	\$ 9,814,479	\$ 6,456,729	65.8%
Total Revenues and Beginning Balance	\$ 9,695,501	\$ 12,659,958	\$ 9,846,834	
Expenditures:				
Salaries and Wages	\$ 2,934,538	\$ 3,410,344	\$ 3,197,329	93.8%
Employee Benefits	1,317,404	1,500,421	1,464,743	97.6%
Contracted/Purchased Services	55,351	161,764	49,751	30.8%
Other Charges	62,639	421,475	66,993	15.9%
Food and Supplies	2,990,324	4,719,666	3,171,086	67.2%
Capital Outlay	548,611	122,806	164,624	134.1%
Fund Balance Reserve	-	2,323,482	-	0.0%
Total Expenditures	\$ 7,908,868	\$ 12,659,958	\$ 8,114,526	64.1%
Revenue Over / (Under) Expenditures	\$ (2,106,790)	\$ -	\$ (1,657,797)	
Ending Balance	\$ 1,786,633	\$ -	\$ 1,732,307	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



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

	2024-25 3/31/2025 Actual*	2025-26 Appropriated	2025-26 3/31/2026 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	\$ 195,899	261.2%
Sale of Textbooks/ Lost Fees	-	1,000	-	0.0%
Rebates and Refunds	-	-	-	0.0%
State Standards of Quality	993,239	1,364,525	889,642	65.2%
Transfers From Operating Fund	944,597	968,395	968,395	100.0%
Total Revenues	\$ 2,014,939	\$ 2,408,920	\$ 2,053,936	85.3%
Total Revenues and Beginning Balance	\$ 5,130,279	\$ 6,681,110	\$ 6,527,320	
Expenditures:				
Salaries and Wages	\$ 26,635	\$ 33,361	\$ 33,361	100.0%
Employee Benefits	10,360	13,207	12,894	97.6%
Contracted/Purchased Services	-	-	-	0.0%
Payments to Publishers	1,050,027	4,597,949	555,111	12.1%
Planned Carryforward to Next Year	-	2,036,593	-	0.0%
Total Expenditures	\$ 1,087,022	\$ 6,681,110	\$ 601,366	9.0%
Revenues Over / (Under) Expenditures	\$ 927,916	\$ (4,272,190)	\$ 1,452,570	
Ending Balance	<u>\$ 4,043,257</u>	<u>\$ -</u>	<u>\$ 5,925,954</u>	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



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

	2024-25 3/31/2025 Actual*	2025-26 Appropriated	2025-26 3/31/2026 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	\$ 425,454	84.5%
Lease/Rent of Buildings & Other Charges	-	-	-	0.0%
Materials and Supplies	-	-	-	0.0%
Capital Outlay	3,851,487	10,649,783	4,924,478	46.2%
Total Expenditures	\$ 3,851,487	\$ 11,153,294	\$ 5,349,932	48.0%
Ending Balance	<u>\$ 2,004,917</u>	<u>\$ -</u>	<u>\$ 5,726,505</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 March 31, 2026**

	Appropriated	Prior Years' Receipts	2025-26 3/31/2026 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 3/31/2026 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	4,826,430	6,081,684	3,318,392	142,199,924
James Wood High School Renovation	72,844,000	70,052,174	251,473	70,303,646	845,237	1,695,117
Middletown Elementary Expansion	22,400,000	479,982	621,682	1,101,664	431,293	20,867,043
Jordan Springs Elementary Expansion	13,600,000	389,322	2,120,418	2,509,739	11,837,693	(747,432)
Total Expenditures	\$ 260,944,000	\$ 72,651,295	\$ 7,820,002	\$ 80,471,297	\$ 16,432,614	\$ 164,040,089
Ending Balance				<u><u>\$ 18,677,394</u></u>		

Numbers may not add correctly due to rounding.



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

	2024-25 3/31/2025 Actual*	2025-26 Appropriated	2025-26 3/31/2026 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)	13,557,689	19,601,918	14,701,439	75.0%
Local Funds - Board of Supervisors Capital	2,350,000	-	-	0.0%
Transfers from Other Funds	-	-	-	0.0%
Total Revenues	\$ 16,361,304	\$ 20,154,099	\$ 15,139,088	75.1%
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>\$ (4,394,165)</u>	<u>\$ -</u>	<u>\$ (4,749,675)</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 March 31, 2026

	<u>Appropriated</u>	<u>Prior Years' Receipts</u>	<u>2025-26 3/31/2026 Actual</u>	<u>Cumulative Grant Receipts</u>		
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		
	<u>Appropriated</u>	<u>Prior Years' Expenditures</u>	<u>2025-26 3/31/2026 Actual</u>	<u>Cumulative Expenditures</u>	<u>Outstanding Encumbrances</u>	<u>Remaining Project Balance</u>
Expenditures:						
Salaries and Wages	\$ 2,167,800	\$ 1,642,848	\$ 357,379	2,000,227	\$ -	\$ 167,572
Employee Benefits	185,045	129,306	27,750	157,056	-	27,989
Contracted/Purchased Services	701,061	496,684	126,320	623,004	-	78,057
Other Charges	120,044	62,969	7,405	70,375	-	49,669
Materials & Supplies	989,756	344,719	480,646	825,365	22,246	142,145
Total Expenditures	\$ 4,163,705	\$ 2,676,526	\$ 999,501	\$ 3,676,027	\$ 22,246	\$ 465,433
Ending Balance				<u><u>\$ 666,520</u></u>		

Numbers may not add correctly due to rounding.



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

	2024-25 3/31/2025 Actual*	2025-26 Appropriated	2025-26 3/31/2026 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	\$ 5,882,244	\$ 6,286,811	\$ 5,454,183	86.8%
Administration, Attendance & Health	428,120	380,243	379,503	99.8%
Pupil Transportation Services	-	8,000	-	0.0%
Operations and Maintenance	599,359	786,480	664,372	84.5%
Food Services	-	1,000	-	0.0%
Transfer to NREP Textbook Fund	-	-	-	0.0%
Technology	34,422	58,279	33,651	57.7%
TOTAL EXPENDITURES	\$ 6,944,145	\$ 7,520,812	\$ 6,531,709	86.8%
Ending Balance (1)	\$ (1,215,724)	\$ -	\$ (1,166,706)	
(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	\$ 27,361	\$ -	\$ 28,470	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



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

	2024-25 3/31/2025 Actual*	2025-26 Appropriated	2025-26 3/31/2026 Actual*	Percent Collected or Obligated
Beginning Balance July 1	\$ 951,535	\$ 794,330	\$ 1,005,728	
Revenue:				
Vehicle Services				
Billings to FCPS	\$ 2,636,701	\$ 1,375,600	\$ 840,228	61.1%
Billings to Outside Agencies	510,301	830,070	507,742	61.2%
Other Receipts	4,359	-	-	0.0%
Sub-total Vehicle Services	\$ 3,151,360	\$ 2,205,670	\$ 1,347,970	61.1%
Transfers from School Operating Fund	\$ -	\$ -	\$ -	0.0%
Total Receipts	\$ 3,151,360	\$ 2,205,670	\$ 1,347,970	61.1%
Total Receipts and Beginning Balance	\$ 4,102,895	\$ 3,000,000	\$ 2,353,697	
Expenditures:				
Vehicle Services				
Salaries and Wages	\$ 1,010,160	\$ -	\$ -	0.0%
Employee Benefits	312,329	-	-	0.0%
Contracted/Purchased Services	61,386	748,191	19,018	2.5%
Other Charges	44,296	-	-	0.0%
Materials and Supplies	2,046,994	2,205,670	1,379,929	62.6%
Capital Outlay	24,420	46,139	46,139	100.0%
Sub-total Vehicle Services	\$ 3,499,583	\$ 3,000,000	\$ 1,445,086	48.2%
Total Expenditures	\$ 3,499,583	\$ 3,000,000	\$ 1,445,086	48.2%
Revenues Over/ (Under) Expenditures	\$ (348,223)	\$ (794,330)	\$ (97,116)	
Ending Balance	\$ 603,312	\$ -	\$ 908,612	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



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

	2024-25 3/31/2025 Actual*	2025-26 Expected Activity	2025-26 3/31/2026 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	20,318,798	27,807,025	22,238,820	80.0%
Donations/Grants/Other	-	-	-	0.0%
Total Revenues	\$ 20,613,882	\$ 28,307,025	\$ 22,433,491	79.3%
Expenditures:				
Contracted Activities	\$ 75,979	\$ 90,000	\$ 76,529	85.0%
Taxes & Fees	9,249	10,000	10,255	102.5%
Lease of Building	572	-	-	0.0%
Services & Supplies	477,230	675,000	487,500	72.2%
Health Care Claims	17,357,562	28,155,000	20,909,636	74.3%
Dental Claims	736,931	1,400,000	826,646	59.0%
Total Expenditures	\$ 18,657,523	\$ 30,330,000	\$ 22,310,566	73.6%
Revenues Over/(Under) Expenditures	\$ 1,956,359	\$ (2,022,975)	\$ 122,925	
Ending Balance	<u>\$ 11,091,777</u>	<u>\$ 5,481,285</u>	<u>\$ 7,627,185</u>	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



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

	2025-26 3/31/2026 Actual Private-Purpose Endowment	2025-26 3/31/2026 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	-	152,268
Payments from Localities	-	300,000
Transfers from Other Funds	-	-
Investment Earnings	-	-
TOTAL REVENUES	\$ -	\$ 473,805
EXPENDITURES:		
Personnel	\$ -	\$ 268,892
Scholarship Payments	-	1,000
Services and Other Expenses	-	6,503
Other Operating Supplies	-	89,954
Instructional Supplies	-	-
Technology Hardware	-	-
Capital Outlay	-	-
Transfers to Other Funds	-	-
TOTAL EXPENDITURES	\$ -	\$ 366,348
Ending Balance	<u>\$ 238,326</u>	<u>\$ 944,571</u>

Numbers may not add correctly due to rounding.