



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

	2024-25 5/31/2025 Actual*	2025-26 Appropriated	2025-26 5/31/2026 Actual*	Percent Collected or Obligated
Revenues				
Revenue from Local Sources	\$ 1,471,414	\$ 1,945,582	\$ 1,001,721	51.5%
Revenue from Commonwealth	\$ 106,221,562	\$ 129,609,535	\$ 110,868,514	85.5%
Standards of Quality (SOQ)	76,880,166	88,351,632	77,870,565	88.1%
Sales Tax	15,195,065	21,685,365	16,368,506	75.5%
Incentive Accounts	5,794,064	8,967,253	8,182,914	91.3%
Categorical	723,624	1,041,303	668,708	64.2%
Lottery-Funded Programs	7,608,287	6,794,168	7,547,152	111.1%
Miscellaneous State	20,355	2,769,814	230,669	8.3%
Revenue from Federal Government	\$ 6,678,939	\$ 9,477,554	\$ 3,776,077	39.8%
Every Student Succeeds Act (ESSA)	2,147,163	3,752,599	2,063,881	55.0%
Individuals with Disabilities Education Act (IDEA)	2,198,328	4,089,469	1,317,486	32.2%
Elementary & Secondary School Emergency Relief (ESSER)	1,941,152	-	-	0.0%
Coronavirus State and Local Fiscal Recovery Funds (CSLFR)	147,275	-	-	0.0%
Miscellaneous	245,021	1,635,487	394,710	24.1%
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	\$ 200,214,055	\$ 256,667,018	\$ 202,812,275	79.0%
Expenditures				
Instruction	\$ 169,433,578	\$ 190,200,969	\$ 180,547,726	94.9%
Salaries and Wages	113,882,467	123,324,912	120,775,197	97.9%
Employee Benefits	42,567,220	48,158,246	45,878,956	95.3%
Contracted/Purchased Services	3,826,503	7,588,751	3,875,800	51.1%
Other Charges	751,022	1,030,840	720,609	69.9%
Materials and Supplies	2,857,890	3,918,298	3,117,244	79.6%
Payments to Joint Operations	5,481,904	6,122,055	6,122,054	100.0%
Capital Outlay	66,572	57,867	57,867	100.0%
Technology	\$ 10,853,963	\$ 11,495,417	\$ 11,138,055	96.9%
Salaries and Wages	4,152,035	4,388,731	4,212,274	96.0%
Employee Benefits	1,556,899	1,676,016	1,563,252	93.3%
Contracted/Purchased Services	107,380	116,952	109,685	93.8%
Other Charges	362,946	387,840	346,177	89.3%
Materials and Supplies	4,236,909	4,774,741	4,770,284	99.9%
Capital Outlay	437,793	151,137	136,384	90.2%
Administration, Attendance & Health	\$ 9,843,824	\$ 11,729,069	\$ 11,190,618	95.4%
Salaries and Wages	6,155,415	7,462,726	7,144,810	95.7%
Employee Benefits	2,345,027	2,749,505	2,703,138	98.3%
Contracted/Purchased Services	1,019,870	1,111,852	974,586	87.7%
Other Charges	69,969	77,740	52,689	67.8%
Materials and Supplies	213,253	327,245	315,395	96.4%
Capital Outlay	40,290	-	-	0.0%
Pupil Transportation Services	\$ 14,178,852	\$ 15,611,737	\$ 15,104,739	96.8%
Salaries and Wages	6,384,553	8,198,080	8,150,976	99.4%
Employee Benefits	2,788,373	3,577,994	3,295,125	92.1%
Contracted/Purchased Services	1,328,092	102,436	100,291	97.9%
Other Charges	480,854	570,612	534,102	93.6%
Materials and Supplies	1,304,881	1,448,000	1,309,632	90.4%

Numbers may not add correctly due to rounding.

	2024-25 5/31/2025 Actual*	2025-26 Appropriated	2025-26 5/31/2026 Actual*	Percent Collected or Obligated
Capital Outlay	1,892,099	1,714,613	1,714,613	100.0%
Operation and Maintenance	\$ 20,047,798	\$ 22,455,651	\$ 20,727,702	92.3%
Salaries and Wages	6,795,536	7,438,895	7,381,275	99.2%
Employee Benefits	2,373,249	2,825,371	2,604,470	92.2%
Contracted/Purchased Services	2,053,578	2,735,813	1,862,448	68.1%
Other Charges	4,978,497	6,651,886	6,086,054	91.5%
Materials and Supplies	2,048,656	2,108,902	2,108,852	100.0%
Capital Outlay	1,798,283	694,784	684,604	98.5%
School Nutrition Services	\$ 9,015	\$ 11,212	\$ 11,212	100.0%
Salaries and Wages	-	-	-	0.0%
Employee Benefits	211	-	-	0.0%
Materials and Supplies	8,804	11,212	11,212	100.0%
Facilities	\$ 9,113,718	\$ 3,114,610	\$ 2,936,852	94.3%
Salaries and Wages	234,186	378,095	369,918	97.8%
Employee Benefits	78,402	174,945	126,375	72.2%
Contracted/Purchased Services	3,267,351	2,161,549	2,104,793	97.4%
Other Charges	3,001	5,532	4,755	86.0%
Materials and Supplies	6,663	26,249	26,249	100.0%
Capital Outlay	5,524,115	368,241	304,762	82.8%
Fund Transfers/Clearing	\$ 1,444,180	\$ 2,048,354	\$ 2,043,942	99.8%
Total Expenditures	\$ 234,924,927	\$ 256,667,018	\$ 243,700,846	94.9%
Revenue Over/(Under) Expense	\$ (34,710,872)		\$ (40,888,571)	

* 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
May 31, 2026

	2024-25 5/31/2025 Actual*	2025-26 Appropriated	2025-26 5/31/2026 Actual*	Percent Collected or Obligated
Beginning Balance July 1	\$ 3,893,423	\$ 2,845,479	\$ 3,390,104	
Revenues:				
Interest on Bank Deposits	\$ 90,572	\$ 125,000	\$ 70,700	56.6%
Type A Lunches	1,307,027	1,610,890	1,435,539	89.1%
Breakfast Program	196,977	309,641	226,438	73.1%
All Other Sales and Adults	705,863	750,000	724,815	96.6%
Other Receipts	56,517	13,946	104,086	746.3%
State School Food Payments	182,912	261,264	219,919	84.2%
Federal Meals Reimbursement	3,958,644	5,643,738	4,667,854	82.7%
Federal NSLP Equipment Assist. Grant	27,115	-	-	0.0%
Transfers From School Operating	500,609	1,100,000	1,100,000	100.0%
Total Revenues	\$ 7,026,236	\$ 9,814,479	\$ 8,549,351	87.1%
Total Revenues and Beginning Balance	\$ 10,919,659	\$ 12,659,958	\$ 11,939,455	
Expenditures:				
Salaries and Wages	\$ 2,950,271	\$ 3,410,344	\$ 3,193,702	93.6%
Employee Benefits	1,323,608	1,500,421	1,461,867	97.4%
Contracted/Purchased Services	70,743	161,764	78,287	48.4%
Other Charges	77,530	421,475	83,470	19.8%
Food and Supplies	3,633,155	4,719,666	4,394,763	93.1%
Capital Outlay	548,611	164,344	164,344	100.0%
Fund Balance Reserve	-	2,281,944		0.0%
Total Expenditures	\$ 8,603,918	\$ 12,659,958	\$ 9,376,433	74.1%
Revenue Over / (Under) Expenditures	\$ (1,577,682)	\$ -	\$ (827,082)	
Ending Balance	\$ 2,315,741	\$ -	\$ 2,563,022	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



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

	2024-25 5/31/2025 Actual*	2025-26 Appropriated	2025-26 5/31/2026 Actual*	Percent Collected or Obligated
Beginning Balance July 1	\$ 3,115,341	\$ 4,272,190	\$ 4,473,384	
Revenues:				
Interest on Bank Deposits	\$ 121,878	\$ 75,000	\$ 139,255	185.7%
Sale of Textbooks/ Lost Fees	-	1,000	-	0.0%
Rebates and Refunds	-	-	-	0.0%
State Standards of Quality	1,217,641	1,364,525	1,213,364	88.9%
Transfers From Operating Fund	944,597	935,464	935,464	100.0%
Total Revenues	\$ 2,284,116	\$ 2,375,989	\$ 2,288,082	96.3%
Total Revenues and Beginning Balance	\$ 5,399,457	\$ 6,648,179	\$ 6,761,466	
Expenditures:				
Salaries and Wages	\$ 26,634	\$ 33,361	\$ 33,361	100.0%
Employee Benefits	10,365	13,207	12,901	97.7%
Contracted/Purchased Services	-	-	-	0.0%
Payments to Publishers	1,063,142	4,565,018	3,257,892	71.4%
Planned Carryforward to Next Year	-	2,036,593	-	0.0%
Total Expenditures	\$ 1,100,141	\$ 6,648,179	\$ 3,304,154	49.7%
Revenues Over / (Under) Expenditures	\$ 1,183,975	\$ (4,272,190)	\$ (1,016,072)	
Ending Balance	<u>\$ 4,299,315</u>	<u>\$ -</u>	<u>\$ 3,457,312</u>	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



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

	2024-25 5/31/2025 Actual*	2025-26 Appropriated	2025-26 5/31/2026 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	\$ 662,863	\$ 533,511	\$ 442,448	82.9%
Lease/Rent of Buildings & Other Charges	-	-	-	0.0%
Materials and Supplies	-	-	-	0.0%
Capital Outlay	3,891,380	10,619,783	5,327,673	50.2%
Total Expenditures	\$ 4,554,243	\$ 11,153,294	\$ 5,770,121	51.7%
Ending Balance	<u>\$ 1,302,162</u>	<u>\$ -</u>	<u>\$ 5,306,316</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 May 31, 2026

	Appropriated	Prior Years' Receipts	2025-26 5/31/2026 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	38,007,064	117,855,936		
Other Receipts	6,513,419	7,785,996	-	7,785,996		
Miscellaneous	-	-	-	-		
Total Revenues	\$ 260,944,000	\$ 89,146,708	\$ 38,007,064	\$ 127,153,772		
	Appropriated	Prior Years' Expenditures	2025-26 5/31/2026 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	5,181,934	6,437,188	2,811,606	142,351,206
James Wood High School Renovation	72,844,000	70,052,174	281,289	70,333,463	805,208	1,705,329
Middletown Elementary Expansion	22,400,000	479,982	657,919	1,137,902	16,237,366	5,024,733
Jordan Springs Elementary Expansion	13,600,000	389,322	4,220,129	4,609,450	8,803,277	187,273
Total Expenditures	\$ 260,944,000	\$ 72,651,295	\$ 10,341,271	\$ 82,992,566	\$ 28,657,457	\$ 149,293,978
Ending Balance				\$ 44,161,206		

Numbers may not add correctly due to rounding.



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

	2024-25 5/31/2025 Actual*	2025-26 Appropriated	2025-26 5/31/2026 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	7,375,140	7,027,664	7,027,664	100.0%
Miscellaneous	27,785	21,435	21,435	100.0%
Total Expenditures	\$ 20,967,925	\$ 20,154,099	\$ 20,154,099	100.0%
Transfers to Other Funds	\$ -	\$ -	\$ -	0.0%
Ending Balance	<u>\$ (4,542,915)</u>	<u>\$ -</u>	<u>\$ (4,898,425)</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 May 31, 2026

	<u>Appropriated</u>	<u>Prior Years' Receipts</u>	<u>2025-26 5/31/2026 Actual</u>	<u>Cumulative Grant Receipts</u>		
Beginning Balance July 1			\$ 1,639,517			
Revenues:						
Interest Income	\$ 152,338	\$ 152,338	\$ 33,701	\$ 186,038		
State, All In VA Grant	4,163,705	4,163,705	-	4,163,705		
Miscellaneous	-	-	-	-		
Total Revenues	\$ 4,316,043	\$ 4,316,043	\$ 33,701	\$ 4,349,743		
	<u>Appropriated</u>	<u>Prior Years' Expenditures</u>	<u>2025-26 5/31/2026 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	\$ 559,161	2,202,009	\$ -	\$ (34,210)
Employee Benefits	185,045	129,306	43,463	172,769	-	12,276
Contracted/Purchased Services	701,061	496,684	127,757	624,441	33,000	43,620
Other Charges	120,044	62,969	15,465	78,434	-	41,610
Materials & Supplies	1,142,094	344,719	580,583	925,302	11,050	205,741
Total Expenditures	\$ 4,316,043	\$ 2,676,526	\$ 1,326,429	\$ 4,002,955	\$ 44,050	\$ 269,038
Ending Balance				<u>\$ 346,788</u>		

Numbers may not add correctly due to rounding.



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

	2024-25 5/31/2025 Actual*	2025-26 Appropriated	2025-26 5/31/2026 Actual*	Percent Collected or Obligated
OPERATING FUND				
Beginning Balance at July 1	\$ 347,710	\$ 365,000	\$ 411,507	
REVENUES:				
Interest	\$ 39,634	\$ -	\$ 24,375	0.0%
Revenue from Commonwealth	-	26,000	26,000	100.0%
Billings to Participating Localities	7,260,223	7,129,812	6,718,305	94.2%
TOTAL REVENUES	\$ 7,299,857	\$ 7,155,812	\$ 6,768,680	94.6%
EXPENDITURES:				
Instruction	\$ 5,903,295	\$ 6,265,015	\$ 5,477,111	87.4%
Administration, Attendance & Health	426,582	380,243	375,212	98.7%
Pupil Transportation Services	-	8,000	-	0.0%
Operations and Maintenance	707,730	808,276	759,525	94.0%
Food Services	-	1,000	-	0.0%
Transfer to NREP Textbook Fund	-	-	-	0.0%
Technology	35,220	58,279	34,226	58.7%
TOTAL EXPENDITURES	\$ 7,072,826	\$ 7,520,812	\$ 6,646,074	88.4%
Ending Balance (1)	<u>\$ 574,741</u>	<u>\$ -</u>	<u>\$ 534,112</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	\$ 996	\$ -	\$ 745	0.0%
Transfers from NREP Operating Fund	-	-	-	0.0%
TOTAL REVENUES	\$ 996	\$ -	\$ 745	0.0%
EXPENDITURES:				
Payments for Textbooks	\$ -	\$ 20,000	\$ 3,592	0.0%
Payments for Technology Software/Devices	-	-	-	0.0%
TOTAL EXPENDITURES	\$ -	\$ 20,000	\$ 3,592	18.0%
Ending Balance	<u>\$ 27,674</u>	<u>\$ -</u>	<u>\$ 25,131</u>	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



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

	2024-25 5/31/2025 Actual*	2025-26 Appropriated	2025-26 5/31/2026 Actual*	Percent Collected or Obligated
Beginning Balance July 1	\$ 951,535	\$ 794,330	\$ 1,005,728	
Revenue:				
Vehicle Services				
Billings to FCPS	\$ 3,259,446	\$ 1,375,600	\$ 1,192,738	86.7%
Billings to Outside Agencies	623,948	830,070	690,606	83.2%
Other Receipts	4,359	-	-	0.0%
Sub-total Vehicle Services	<u>\$ 3,887,753</u>	<u>\$ 2,205,670</u>	<u>\$ 1,883,344</u>	<u>85.4%</u>
Transfers from School Operating Fund	\$ -	\$ -	\$ -	0.0%
Total Receipts	<u>\$ 3,887,753</u>	<u>\$ 2,205,670</u>	<u>\$ 1,883,344</u>	<u>85.4%</u>
Total Receipts and Beginning Balance	\$ 4,839,289	\$ 3,000,000	\$ 2,889,072	
Expenditures:				
Vehicle Services				
Salaries and Wages	\$ 1,014,104	\$ -	\$ -	0.0%
Employee Benefits	312,844	-	-	0.0%
Contracted/Purchased Services	75,127	748,191	19,018	2.5%
Other Charges	56,121	-	-	0.0%
Materials and Supplies	2,509,810	2,205,670	1,915,303	86.8%
Capital Outlay	24,420	46,139	-	0.0%
Sub-total Vehicle Services	<u>\$ 3,992,426</u>	<u>\$ 3,000,000</u>	<u>\$ 1,934,321</u>	<u>64.5%</u>
Total Expenditures	<u>\$ 3,992,426</u>	<u>\$ 3,000,000</u>	<u>\$ 1,934,321</u>	<u>64.5%</u>
Revenues Over/ (Under) Expenditures	<u>\$ (104,672)</u>	<u>\$ (794,330)</u>	<u>\$ (50,977)</u>	
Ending Balance	<u><u>\$ 846,863</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 954,751</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
May 31, 2026**

	2024-25 5/31/2025 Actual*	2025-26 Expected Activity	2025-26 5/31/2026 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	\$ 442,428	\$ 500,000	\$ 285,579	0.0%
Health Insurance Premiums	24,496,528	27,807,025	26,786,451	96.3%
Donations/Grants/Other	-	500	-	0.0%
Total Revenues	\$ 24,938,956	\$ 28,307,525	\$ 27,072,030	95.6%
Expenditures:				
Contracted Activities	\$ 77,335	\$ 90,000	\$ 78,036	86.7%
Taxes & Fees	9,249	10,000	10,255	102.5%
Lease of Building	572	-	-	0.0%
Services & Supplies	585,563	675,000	595,833	88.3%
Health Care Claims	21,639,970	28,155,000	25,134,282	89.3%
Dental Claims	941,589	1,400,000	1,040,032	74.3%
Total Expenditures	\$ 23,254,278	\$ 30,330,000	\$ 26,858,439	88.6%
Revenues Over/(Under) Expenditures	\$ 1,684,678	\$ (2,022,475)	\$ 213,591	
Ending Balance	<u>\$ 10,820,096</u>	<u>\$ 5,481,785</u>	<u>\$ 7,717,851</u>	

* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



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

	2025-26 5/31/2026 Actual Private-Purpose Endowment	2025-26 5/31/2026 Actual Private-Purpose Income
Beginning Balance July 1	\$ 238,326	\$ 837,113
REVENUES:		
Interest on Bank Accounts	\$ -	\$ 23,656
Interest on Investments	-	-
Donations and Grants	-	215,091
Payments from Localities	-	300,000
Transfers from Other Funds	-	-
Investment Earnings	-	-
TOTAL REVENUES	\$ -	\$ 538,747
EXPENDITURES:		
Personnel	\$ -	\$ 269,120
Scholarship Payments	-	1,000
Services and Other Expenses	-	10,917
Other Operating Supplies	-	108,474
Instructional Supplies	-	-
Technology Hardware	-	-
Capital Outlay	-	-
Transfers to Other Funds	-	-
TOTAL EXPENDITURES	\$ -	\$ 389,511
Ending Balance	<u>\$ 238,326</u>	<u>\$ 986,350</u>

Numbers may not add correctly due to rounding.