



**School Operating Fund**  
**Statement of Revenues and Expenditures**  
**April 30, 2026**

|                                                           | 2024-25<br>4/30/2025<br>Actual* | 2025-26<br>Appropriated | 2025-26<br>4/30/2026<br>Actual* | Percent<br>Collected or<br>Obligated |
|-----------------------------------------------------------|---------------------------------|-------------------------|---------------------------------|--------------------------------------|
| <b>Revenues</b>                                           |                                 |                         |                                 |                                      |
| <b>Revenue from Local Sources</b>                         | \$ 965,975                      | \$ 1,945,582            | \$ 878,024                      | 45.1%                                |
| <b>Revenue from Commonwealth</b>                          | \$ 93,264,759                   | \$ 129,609,535          | \$ 99,419,694                   | 76.7%                                |
| Standards of Quality (SOQ)                                | 68,588,895                      | 89,739,785              | 71,231,327                      | 79.4%                                |
| Sales Tax                                                 | 13,422,860                      | 21,385,365              | 14,406,253                      | 67.4%                                |
| Incentive Accounts                                        | 4,702,081                       | 9,110,106               | 6,841,261                       | 75.1%                                |
| Categorical                                               | 512,953                         | 1,041,303               | 617,191                         | 59.3%                                |
| Lottery-Funded Programs                                   | 6,017,614                       | 6,793,796               | 6,156,273                       | 90.6%                                |
| Miscellaneous State                                       | 20,355                          | 1,539,180               | 167,388                         | 10.9%                                |
| <b>Revenue from Federal Government</b>                    | \$ 5,277,505                    | \$ 9,477,554            | \$ 2,864,804                    | 30.2%                                |
| Every Student Succeeds Act (ESSA)                         | 1,609,010                       | 3,752,599               | 1,644,244                       | 43.8%                                |
| Individuals with Disabilities Education Act (IDEA)        | 1,335,047                       | 4,089,469               | 887,432                         | 21.7%                                |
| 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               | 333,128                         | 20.4%                                |
| <b>Transfers/ CarryOver/ Prior Year Encumbrances</b>      | \$ 4,072,293                    | \$ 1,760,810            | \$ 1,760,810                    | 100.0%                               |
| <b>Local Funds—Board of Supervisors (1)</b>               | \$ 81,769,847                   | \$ 113,873,537          | \$ 85,405,153                   | 75.0%                                |
| <b>Total Revenues</b>                                     | \$ 185,350,379                  | \$ 256,667,018          | \$ 190,328,485                  | 74.2%                                |
| <b>Expenditures</b>                                       |                                 |                         |                                 |                                      |
| <b>Instruction</b>                                        | \$ 168,596,929                  | \$ 190,664,171          | \$ 179,793,555                  | 94.3%                                |
| Salaries and Wages                                        | 113,472,864                     | 124,406,040             | 120,189,621                     | 96.6%                                |
| Employee Benefits                                         | 42,525,649                      | 48,503,177              | 45,834,554                      | 94.5%                                |
| Contracted/Purchased Services                             | 3,690,627                       | 6,440,767               | 3,974,746                       | 61.7%                                |
| Other Charges                                             | 714,970                         | 1,023,919               | 705,735                         | 68.9%                                |
| Materials and Supplies                                    | 2,644,343                       | 4,110,347               | 2,908,977                       | 70.8%                                |
| 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%                               |
| <b>Technology</b>                                         | \$ 10,754,225                   | \$ 11,470,632           | \$ 11,098,108                   | 96.8%                                |
| Salaries and Wages                                        | 4,148,800                       | 4,363,731               | 4,211,680                       | 96.5%                                |
| Employee Benefits                                         | 1,555,893                       | 1,676,016               | 1,563,051                       | 93.3%                                |
| Contracted/Purchased Services                             | 106,281                         | 116,952                 | 109,518                         | 93.6%                                |
| Other Charges                                             | 338,525                         | 387,840                 | 317,919                         | 82.0%                                |
| Materials and Supplies                                    | 4,166,933                       | 4,772,379               | 4,759,555                       | 99.7%                                |
| Capital Outlay                                            | 437,793                         | 153,713                 | 136,384                         | 88.7%                                |
| <b>Administration, Attendance &amp; Health</b>            | \$ 9,861,648                    | \$ 11,665,239           | \$ 11,131,989                   | 95.4%                                |
| Salaries and Wages                                        | 6,164,287                       | 7,416,176               | 7,131,837                       | 96.2%                                |
| Employee Benefits                                         | 2,344,861                       | 2,749,505               | 2,699,929                       | 98.2%                                |
| Contracted/Purchased Services                             | 984,646                         | 1,094,341               | 949,872                         | 86.8%                                |
| Other Charges                                             | 66,329                          | 77,972                  | 49,533                          | 63.5%                                |
| Materials and Supplies                                    | 261,236                         | 327,245                 | 300,819                         | 91.9%                                |
| Capital Outlay                                            | 40,290                          | -                       | -                               | 0.0%                                 |
| <b>Pupil Transportation Services</b>                      | \$ 13,766,549                   | \$ 15,499,633           | \$ 14,693,167                   | 94.8%                                |
| Salaries and Wages                                        | 6,290,357                       | 8,069,080               | 7,989,490                       | 99.0%                                |
| Employee Benefits                                         | 2,767,119                       | 3,577,385               | 3,282,092                       | 91.7%                                |
| Contracted/Purchased Services                             | 1,214,784                       | 100,915                 | 92,232                          | 91.4%                                |
| Other Charges                                             | 426,220                         | 571,262                 | 480,896                         | 84.2%                                |
| Materials and Supplies                                    | 1,175,970                       | 1,466,378               | 1,133,844                       | 77.3%                                |

Numbers may not add correctly due to rounding.

|                                     | 2024-25<br>4/30/2025<br>Actual* | 2025-26<br>Appropriated | 2025-26<br>4/30/2026<br>Actual* | Percent<br>Collected or<br>Obligated |
|-------------------------------------|---------------------------------|-------------------------|---------------------------------|--------------------------------------|
| Capital Outlay                      | 1,892,099                       | 1,714,613               | 1,714,613                       | 100.0%                               |
| <b>Operation and Maintenance</b>    | <b>\$ 19,442,858</b>            | <b>\$ 22,187,297</b>    | <b>\$ 19,895,019</b>            | <b>89.7%</b>                         |
| Salaries and Wages                  | 6,806,870                       | 7,367,645               | 7,343,335                       | 99.7%                                |
| Employee Benefits                   | 2,347,450                       | 2,825,368               | 2,565,468                       | 90.8%                                |
| Contracted/Purchased Services       | 1,945,834                       | 2,594,064               | 1,704,618                       | 65.7%                                |
| Other Charges                       | 4,596,453                       | 6,677,152               | 5,661,625                       | 84.8%                                |
| Materials and Supplies              | 1,955,094                       | 2,100,770               | 2,004,190                       | 95.4%                                |
| Capital Outlay                      | 1,791,158                       | 622,298                 | 615,784                         | 99.0%                                |
| <b>School Nutrition Services</b>    | <b>\$ 7,071</b>                 | <b>\$ 10,042</b>        | <b>\$ 10,042</b>                | <b>100.0%</b>                        |
| Salaries and Wages                  | -                               | -                       | -                               | 0.0%                                 |
| Employee Benefits                   | 211                             | -                       | -                               | 0.0%                                 |
| Materials and Supplies              | 6,860                           | 10,042                  | 10,042                          | 100.0%                               |
| <b>Facilities</b>                   | <b>\$ 8,088,067</b>             | <b>\$ 3,101,610</b>     | <b>\$ 2,893,775</b>             | <b>93.3%</b>                         |
| Salaries and Wages                  | 234,186                         | 376,804                 | 369,918                         | 98.2%                                |
| Employee Benefits                   | 78,338                          | 174,945                 | 126,253                         | 72.2%                                |
| Contracted/Purchased Services       | 2,236,413                       | 2,161,549               | 2,064,522                       | 95.5%                                |
| Other Charges                       | 3,001                           | 5,532                   | 4,755                           | 86.0%                                |
| Materials and Supplies              | 6,103                           | 26,040                  | 23,566                          | 90.5%                                |
| Capital Outlay                      | 5,530,027                       | 356,741                 | 304,762                         | 85.4%                                |
| <b>Fund Transfers/Clearing</b>      | <b>\$ 1,445,206</b>             | <b>\$ 2,068,395</b>     | <b>\$ 1,730,229</b>             | <b>83.7%</b>                         |
| <b>Total Expenditures</b>           | <b>\$ 231,962,553</b>           | <b>\$ 256,667,018</b>   | <b>\$ 241,245,885</b>           | <b>94.0%</b>                         |
| <b>Revenue Over/(Under) Expense</b> | <b>\$ (46,612,174)</b>          |                         | <b>\$ (50,917,401)</b>          |                                      |

\* 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**  
**April 30, 2026**

|                                             | <b>2024-25<br/>4/30/2025<br/>Actual*</b> | <b>2025-26<br/>Appropriated</b> | <b>2025-26<br/>4/30/2026<br/>Actual*</b> | <b>Percent<br/>Collected or<br/>Obligated</b> |
|---------------------------------------------|------------------------------------------|---------------------------------|------------------------------------------|-----------------------------------------------|
| <b>Beginning Balance July 1</b>             | \$ 3,893,423                             | \$ 2,845,479                    | \$ 3,390,104                             |                                               |
| <b>Revenues:</b>                            |                                          |                                 |                                          |                                               |
| Interest on Bank Deposits                   | \$ 90,572                                | \$ 125,000                      | \$ 70,700                                | 56.6%                                         |
| Type A Lunches                              | 1,161,791                                | 1,610,890                       | 1,284,885                                | 79.8%                                         |
| Breakfast Program                           | 174,441                                  | 309,641                         | 202,111                                  | 65.3%                                         |
| All Other Sales and Adults                  | 627,829                                  | 750,000                         | 653,464                                  | 87.1%                                         |
| Other Receipts                              | 44,864                                   | 13,946                          | 95,005                                   | 681.2%                                        |
| State School Food Payments                  | 160,246                                  | 261,264                         | 188,002                                  | 72.0%                                         |
| 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%                                         |
| <b>Total Revenues</b>                       | <b>\$ 6,082,682</b>                      | <b>\$ 9,814,479</b>             | <b>\$ 6,778,419</b>                      | <b>69.1%</b>                                  |
| <b>Total Revenues and Beginning Balance</b> | <b>\$ 9,976,105</b>                      | <b>\$ 12,659,958</b>            | <b>\$ 10,168,523</b>                     |                                               |
| <b>Expenditures:</b>                        |                                          |                                 |                                          |                                               |
| Salaries and Wages                          | \$ 2,948,653                             | \$ 3,410,344                    | \$ 3,186,934                             | 93.4%                                         |
| Employee Benefits                           | 1,321,705                                | 1,500,421                       | 1,459,579                                | 97.3%                                         |
| Contracted/Purchased Services               | 64,350                                   | 161,764                         | 71,139                                   | 44.0%                                         |
| Other Charges                               | 70,071                                   | 421,475                         | 75,081                                   | 17.8%                                         |
| Food and Supplies                           | 3,318,045                                | 4,719,666                       | 3,888,782                                | 82.4%                                         |
| Capital Outlay                              | 548,611                                  | 164,624                         | 164,624                                  | 100.0%                                        |
| Fund Balance Reserve                        | -                                        | 2,281,664                       | -                                        | 0.0%                                          |
| <b>Total Expenditures</b>                   | <b>\$ 8,271,435</b>                      | <b>\$ 12,659,958</b>            | <b>\$ 8,846,139</b>                      | <b>69.9%</b>                                  |
| <b>Revenue Over / (Under) Expenditures</b>  | <b>\$ (2,188,753)</b>                    | <b>\$ -</b>                     | <b>\$ (2,067,720)</b>                    |                                               |
| <b>Ending Balance</b>                       | <b>\$ 1,704,670</b>                      | <b>\$ -</b>                     | <b>\$ 1,322,384</b>                      |                                               |

\* Actual fiscal year expenditures includes encumbrances

*Numbers may not add correctly due to rounding.*



**School Textbook Fund**  
**Statement of Revenues and Expenditures**  
**April 30, 2026**

|                                             | 2024-25<br>4/30/2025<br>Actual* | 2025-26<br>Appropriated | 2025-26<br>4/30/2026<br>Actual* | Percent<br>Collected or<br>Obligated |
|---------------------------------------------|---------------------------------|-------------------------|---------------------------------|--------------------------------------|
| <b>Beginning Balance July 1</b>             | \$ 3,115,341                    | \$ 4,272,190            | \$ 4,473,384                    |                                      |
| <b>Revenues:</b>                            |                                 |                         |                                 |                                      |
| 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                  | 1,104,784                       | 1,364,525               | 1,106,715                       | 81.1%                                |
| Transfers From Operating Fund               | 944,597                         | 968,395                 | 968,395                         | 100.0%                               |
| <b>Total Revenues</b>                       | \$ 2,171,259                    | \$ 2,408,920            | \$ 2,214,365                    | 91.9%                                |
| Total Revenues and Beginning Balance        | \$ 5,286,600                    | \$ 6,681,110            | \$ 6,687,749                    |                                      |
| <b>Expenditures:</b>                        |                                 |                         |                                 |                                      |
| Salaries and Wages                          | \$ 26,635                       | \$ 33,361               | \$ 33,361                       | 100.0%                               |
| Employee Benefits                           | 10,365                          | 13,207                  | 12,901                          | 97.7%                                |
| Contracted/Purchased Services               | -                               | -                       | -                               | 0.0%                                 |
| Payments to Publishers                      | 1,061,607                       | 4,597,949               | 1,856,876                       | 40.4%                                |
| Planned Carryforward to Next Year           | -                               | 2,036,593               | -                               | 0.0%                                 |
| <b>Total Expenditures</b>                   | \$ 1,098,607                    | \$ 6,681,110            | \$ 1,903,138                    | 28.5%                                |
| <b>Revenues Over / (Under) Expenditures</b> | \$ 1,072,652                    | \$ (4,272,190)          | \$ 311,227                      |                                      |
| <b>Ending Balance</b>                       | <u>\$ 4,187,993</u>             | <u>\$ -</u>             | <u>\$ 4,784,611</u>             |                                      |

\* Actual fiscal year expenditures includes encumbrances

*Numbers may not add correctly due to rounding.*



**School Capital Projects Fund**  
**Statement of Revenues and Expenditures**  
**April 30, 2026**

|                                         | 2024-25<br>4/30/2025<br>Actual* | 2025-26<br>Appropriated | 2025-26<br>4/30/2026<br>Actual* | Percent<br>Collected or<br>Obligated |
|-----------------------------------------|---------------------------------|-------------------------|---------------------------------|--------------------------------------|
| <b>Beginning Balance July 1</b>         | \$ 1,241,192                    | \$ 4,338,109            | \$ 4,261,252                    |                                      |
| <b>Revenues:</b>                        |                                 |                         |                                 |                                      |
| 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%                                 |
| <b>Total Revenues</b>                   | \$ 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                   |                                      |
| <b>Expenditures:</b>                    |                                 |                         |                                 |                                      |
| Contracted/Purchased Services           | \$ 459,898                      | \$ 533,511              | \$ 442,448                      | 82.9%                                |
| Lease/Rent of Buildings & Other Charges | -                               | -                       | -                               | 0.0%                                 |
| Materials and Supplies                  | -                               | -                       | -                               | 0.0%                                 |
| Capital Outlay                          | 3,892,612                       | 10,619,783              | 5,315,573                       | 50.1%                                |
| <b>Total Expenditures</b>               | \$ 4,352,510                    | \$ 11,153,294           | \$ 5,758,021                    | 51.6%                                |
| <b>Ending Balance</b>                   | <u>\$ 1,503,895</u>             | <u>\$ -</u>             | <u>\$ 5,318,416</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 April 30, 2026**

|                                     | <u>Appropriated</u>   | <u>Prior Years' Receipts</u>     | <u>2025-26<br/>4/30/2026<br/>Actual</u> | <u>Cumulative<br/>Project<br/>Receipts</u>     |                                     |                                          |
|-------------------------------------|-----------------------|----------------------------------|-----------------------------------------|------------------------------------------------|-------------------------------------|------------------------------------------|
| <b>Beginning Balance July 1</b>     |                       |                                  | \$ 16,495,413                           |                                                |                                     |                                          |
| <b>Revenues:</b>                    |                       |                                  |                                         |                                                |                                     |                                          |
| 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                       | -                     | -                                | -                                       | -                                              |                                     |                                          |
| <b>Total Revenues</b>               | <b>\$ 260,944,000</b> | <b>\$ 89,146,708</b>             | <b>\$ 38,007,064</b>                    | <b>\$ 127,153,772</b>                          |                                     |                                          |
|                                     | <u>Appropriated</u>   | <u>Prior Years' Expenditures</u> | <u>2025-26<br/>4/30/2026<br/>Actual</u> | <u>Cumulative<br/>Project<br/>Expenditures</u> | <u>Outstanding<br/>Encumbrances</u> | <u>Remaining<br/>Project<br/>Balance</u> |
| <b>Expenditures:</b>                |                       |                                  |                                         |                                                |                                     |                                          |
| Armel Elementary Additions          | \$ 500,000            | \$ 474,563                       | \$ -                                    | \$ 474,563                                     | \$ -                                | \$ 25,437                                |
| Fourth High School                  | 151,600,000           | 1,255,254                        | 5,177,128                               | 6,432,382                                      | 2,319,895                           | 142,847,723                              |
| James Wood High School Renovation   | 72,844,000            | 70,052,174                       | 267,623                                 | 70,319,796                                     | 818,387                             | 1,705,816                                |
| Middletown Elementary Expansion     | 22,400,000            | 479,982                          | 639,801                                 | 1,119,783                                      | 16,255,510                          | 5,024,707                                |
| Jordan Springs Elementary Expansion | 13,600,000            | 389,322                          | 2,851,669                               | 3,240,991                                      | 10,127,996                          | 231,013                                  |
| <b>Total Expenditures</b>           | <b>\$ 260,944,000</b> | <b>\$ 72,651,295</b>             | <b>\$ 8,936,220</b>                     | <b>\$ 81,587,515</b>                           | <b>\$ 29,521,789</b>                | <b>\$ 149,834,696</b>                    |
| <b>Ending Balance</b>               |                       |                                  |                                         | <u><u>\$ 45,566,257</u></u>                    |                                     |                                          |

Numbers may not add correctly due to rounding.



**School Debt Service Fund**  
**Statement of Revenues and Expenditures**  
**April 30, 2026**

|                                            | 2024-25<br>4/30/2025<br>Actual* | 2025-26<br>Appropriated | 2025-26<br>4/30/2026<br>Actual* | Percent<br>Collected or<br>Obligated |
|--------------------------------------------|---------------------------------|-------------------------|---------------------------------|--------------------------------------|
| <b>Beginning Balance July 1</b>            | \$ 63,706                       | \$ -                    | \$ 116,586                      |                                      |
| <b>Revenues:</b>                           |                                 |                         |                                 |                                      |
| 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%                                 |
| <b>Total Revenues</b>                      | \$ 16,361,304                   | \$ 20,154,099           | \$ 15,139,088                   | 75.1%                                |
| <b>Expenditures:</b>                       |                                 |                         |                                 |                                      |
| 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%                               |
| <b>Total Expenditures</b>                  | \$ 20,819,175                   | \$ 20,154,099           | \$ 20,005,349                   | 99.3%                                |
| Transfers to Other Funds                   | \$ -                            | \$ -                    | \$ -                            | 0.0%                                 |
| <b>Ending Balance</b>                      | <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 April 30, 2026**

|                                 | <u>Appropriated</u> | <u>Prior Years' Receipts</u>     | <u>2025-26<br/>4/30/2026<br/>Actual</u> | <u>Cumulative<br/>Grant<br/>Receipts</u> |                                 |                                  |
|---------------------------------|---------------------|----------------------------------|-----------------------------------------|------------------------------------------|---------------------------------|----------------------------------|
| <b>Beginning Balance July 1</b> |                     |                                  | \$ 1,639,517                            |                                          |                                 |                                  |
| <b>Revenues:</b>                |                     |                                  |                                         |                                          |                                 |                                  |
| 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                   | -                   | -                                | -                                       | -                                        |                                 |                                  |
| <b>Total Revenues</b>           | <b>\$ 4,316,043</b> | <b>\$ 4,316,043</b>              | <b>\$ 33,701</b>                        | <b>\$ 4,349,743</b>                      |                                 |                                  |
|                                 | <u>Appropriated</u> | <u>Prior Years' Expenditures</u> | <u>2025-26<br/>4/30/2026<br/>Actual</u> | <u>Cumulative Expenditures</u>           | <u>Outstanding Encumbrances</u> | <u>Remaining Project Balance</u> |
| <b>Expenditures:</b>            |                     |                                  |                                         |                                          |                                 |                                  |
| Salaries and Wages              | \$ 2,167,800        | \$ 1,642,848                     | \$ 447,802                              | 2,090,650                                | \$ -                            | \$ 77,150                        |
| Employee Benefits               | 185,045             | 129,306                          | 34,733                                  | 164,039                                  | -                               | 21,006                           |
| Contracted/Purchased Services   | 701,061             | 496,684                          | 126,395                                 | 623,079                                  | -                               | 77,982                           |
| Other Charges                   | 120,044             | 62,969                           | 13,146                                  | 76,115                                   | -                               | 43,928                           |
| Materials & Supplies            | 1,142,094           | 344,719                          | 552,614                                 | 897,333                                  | -                               | 244,760                          |
| <b>Total Expenditures</b>       | <b>\$ 4,316,043</b> | <b>\$ 2,676,526</b>              | <b>\$ 1,174,690</b>                     | <b>\$ 3,851,216</b>                      | <b>\$ -</b>                     | <b>\$ 464,827</b>                |
| <b>Ending Balance</b>           |                     |                                  |                                         | <u><b>\$ 498,528</b></u>                 |                                 |                                  |

Numbers may not add correctly due to rounding.



**Northwestern Regional Educational Programs (NREP) Funds**  
**Statement of Revenues and Expenditures**  
**April 30, 2026**

|                                                                                                                                            | 2024-25<br>4/30/2025<br>Actual* | 2025-26<br>Appropriated | 2025-26<br>4/30/2026<br>Actual* | Percent<br>Collected or<br>Obligated |
|--------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|-------------------------|---------------------------------|--------------------------------------|
| <b>OPERATING FUND</b>                                                                                                                      |                                 |                         |                                 |                                      |
| <b>Beginning Balance at July 1</b>                                                                                                         | \$ 347,710                      | \$ 365,000              | \$ 411,507                      |                                      |
| <b>REVENUES:</b>                                                                                                                           |                                 |                         |                                 |                                      |
| Interest                                                                                                                                   | \$ 39,634                       | \$ -                    | \$ 24,375                       | 0.0%                                 |
| Revenue from Commonwealth                                                                                                                  | -                               | 26,000                  | -                               | 0.0%                                 |
| Billings to Participating Localities                                                                                                       | 7,260,223                       | 7,129,812               | 6,718,305                       | 94.2%                                |
| <b>TOTAL REVENUES</b>                                                                                                                      | \$ 7,299,857                    | \$ 7,155,812            | \$ 6,742,680                    | 94.2%                                |
| <b>EXPENDITURES:</b>                                                                                                                       |                                 |                         |                                 |                                      |
| Instruction                                                                                                                                | \$ 5,896,819                    | \$ 6,284,524            | \$ 5,473,165                    | 87.1%                                |
| Administration, Attendance & Health                                                                                                        | 427,326                         | 380,243                 | 375,233                         | 98.7%                                |
| Pupil Transportation Services                                                                                                              | -                               | 8,000                   | -                               | 0.0%                                 |
| Operations and Maintenance                                                                                                                 | 638,984                         | 788,766                 | 705,547                         | 89.4%                                |
| Food Services                                                                                                                              | -                               | 1,000                   | -                               | 0.0%                                 |
| Transfer to NREP Textbook Fund                                                                                                             | -                               | -                       | -                               | 0.0%                                 |
| Technology                                                                                                                                 | 34,824                          | 58,279                  | 33,651                          | 57.7%                                |
| <b>TOTAL EXPENDITURES</b>                                                                                                                  | \$ 6,997,954                    | \$ 7,520,812            | \$ 6,587,596                    | 87.6%                                |
| <b>Ending Balance (1)</b>                                                                                                                  | <u>\$ 649,614</u>               | <u>\$ -</u>             | <u>\$ 566,591</u>               |                                      |
| (1) Ending balance does not include three remaining quarterly billings to participating localities for actual and encumbered expenditures. |                                 |                         |                                 |                                      |
| <b>TEXTBOOK FUND</b>                                                                                                                       |                                 |                         |                                 |                                      |
| <b>Beginning Balance at July 1</b>                                                                                                         | \$ 26,678                       | \$ 20,000               | \$ 27,978                       |                                      |
| <b>REVENUES:</b>                                                                                                                           |                                 |                         |                                 |                                      |
| Interest                                                                                                                                   | \$ 996                          | \$ -                    | \$ 745                          | 0.0%                                 |
| Transfers from NREP Operating Fund                                                                                                         | -                               | -                       | -                               | 0.0%                                 |
| <b>TOTAL REVENUES</b>                                                                                                                      | \$ 996                          | \$ -                    | \$ 745                          | 0.0%                                 |
| <b>EXPENDITURES:</b>                                                                                                                       |                                 |                         |                                 |                                      |
| Payments for Textbooks                                                                                                                     | \$ -                            | \$ 20,000               | \$ -                            | 0.0%                                 |
| Payments for Technology Software/Devices                                                                                                   | -                               | -                       | -                               | 0.0%                                 |
| <b>TOTAL EXPENDITURES</b>                                                                                                                  | \$ -                            | \$ 20,000               | \$ -                            | 0.0%                                 |
| <b>Ending Balance</b>                                                                                                                      | <u>\$ 27,674</u>                | <u>\$ -</u>             | <u>\$ 28,723</u>                |                                      |

\* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



**Consolidated Services Fund**  
**Statement of Revenues and Expenditures**  
**April 30, 2026**

|                                            | 2024-25<br>4/30/2025<br>Actual* | 2025-26<br>Appropriated | 2025-26<br>4/30/2026<br>Actual* | Percent<br>Collected or<br>Obligated |
|--------------------------------------------|---------------------------------|-------------------------|---------------------------------|--------------------------------------|
| <b>Beginning Balance July 1</b>            | \$ 951,535                      | \$ 794,330              | \$ 1,005,728                    |                                      |
| <b>Revenue:</b>                            |                                 |                         |                                 |                                      |
| Vehicle Services                           |                                 |                         |                                 |                                      |
| Billings to FCPS                           | \$ 2,959,956                    | \$ 1,375,600            | \$ 1,009,902                    | 73.4%                                |
| Billings to Outside Agencies               | 568,458                         | 830,070                 | 598,306                         | 72.1%                                |
| Other Receipts                             | 4,359                           | -                       | -                               | 0.0%                                 |
| Sub-total Vehicle Services                 | <u>\$ 3,532,773</u>             | <u>\$ 2,205,670</u>     | <u>\$ 1,608,208</u>             | <u>72.9%</u>                         |
| Transfers from School Operating Fund       | \$ -                            | \$ -                    | \$ -                            | 0.0%                                 |
| <b>Total Receipts</b>                      | <u>\$ 3,532,773</u>             | <u>\$ 2,205,670</u>     | <u>\$ 1,608,208</u>             | <u>72.9%</u>                         |
| Total Receipts and Beginning Balance       | \$ 4,484,308                    | \$ 3,000,000            | \$ 2,613,936                    |                                      |
| <b>Expenditures:</b>                       |                                 |                         |                                 |                                      |
| Vehicle Services                           |                                 |                         |                                 |                                      |
| Salaries and Wages                         | \$ 1,013,396                    | \$ -                    | \$ -                            | 0.0%                                 |
| Employee Benefits                          | 312,703                         | -                       | -                               | 0.0%                                 |
| Contracted/Purchased Services              | 68,711                          | 748,191                 | 19,018                          | 2.5%                                 |
| Other Charges                              | 50,857                          | -                       | -                               | 0.0%                                 |
| Materials and Supplies                     | 2,282,971                       | 2,205,670               | 1,640,167                       | 74.4%                                |
| Capital Outlay                             | 24,420                          | 46,139                  | -                               | 0.0%                                 |
| Sub-total Vehicle Services                 | <u>\$ 3,753,057</u>             | <u>\$ 3,000,000</u>     | <u>\$ 1,659,185</u>             | <u>55.3%</u>                         |
| <b>Total Expenditures</b>                  | <u>\$ 3,753,057</u>             | <u>\$ 3,000,000</u>     | <u>\$ 1,659,185</u>             | <u>55.3%</u>                         |
| <b>Revenues Over/ (Under) Expenditures</b> | <u>\$ (220,284)</u>             | <u>\$ (794,330)</u>     | <u>\$ (50,977)</u>              |                                      |
| <b>Ending Balance</b>                      | <u><u>\$ 731,251</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**  
**April 30, 2026**

|                                           | 2024-25<br>4/30/2025<br>Actual* | 2025-26<br>Expected<br>Activity | 2025-26<br>4/30/2026<br>Actual* | Percent<br>Collected or<br>Obligated to<br>Expected |
|-------------------------------------------|---------------------------------|---------------------------------|---------------------------------|-----------------------------------------------------|
| <b>Beginning Balance July 1</b>           | \$ 9,135,418                    | \$ 7,504,260                    | \$ 7,504,260                    |                                                     |
| <b>Revenues:</b>                          |                                 |                                 |                                 |                                                     |
| Interest on Bank Deposits                 | \$ 442,428                      | \$ 500,000                      | \$ 285,579                      | 0.0%                                                |
| Health Insurance Premiums                 | 22,409,499                      | 27,807,025                      | 24,511,214                      | 88.1%                                               |
| Donations/Grants/Other                    | -                               | 500                             | -                               | 0.0%                                                |
| <b>Total Revenues</b>                     | \$ 22,851,927                   | \$ 28,307,525                   | \$ 24,796,793                   | 87.6%                                               |
| <b>Expenditures:</b>                      |                                 |                                 |                                 |                                                     |
| Contracted Activities                     | \$ 76,657                       | \$ 90,000                       | \$ 77,283                       | 85.9%                                               |
| Taxes & Fees                              | 9,249                           | 10,000                          | 10,255                          | 102.5%                                              |
| Lease of Building                         | 572                             | -                               | -                               | 0.0%                                                |
| Services & Supplies                       | 531,396                         | 675,000                         | 541,667                         | 80.2%                                               |
| Health Care Claims                        | 20,215,621                      | 28,155,000                      | 23,451,868                      | 83.3%                                               |
| Dental Claims                             | 824,785                         | 1,400,000                       | 918,319                         | 65.6%                                               |
| <b>Total Expenditures</b>                 | \$ 21,658,281                   | \$ 30,330,000                   | \$ 24,999,390                   | 82.4%                                               |
| <b>Revenues Over/(Under) Expenditures</b> | \$ 1,193,646                    | \$ (2,022,475)                  | \$ (202,597)                    |                                                     |
| <b>Ending Balance</b>                     | \$ 10,329,064                   | \$ 5,481,785                    | \$ 7,301,663                    |                                                     |

\* Actual fiscal year expenditures includes encumbrances

Numbers may not add correctly due to rounding.



**Private Purpose Funds**  
**Statement of Revenues and Expenditures**  
**April 30, 2026**

|                                 | 2025-26<br>4/30/2026<br>Actual<br>Private-Purpose<br>Endowment | 2025-26<br>4/30/2026<br>Actual<br>Private-Purpose<br>Income |
|---------------------------------|----------------------------------------------------------------|-------------------------------------------------------------|
| <b>Beginning Balance July 1</b> | \$ 238,326                                                     | \$ 837,113                                                  |
| <b>REVENUES:</b>                |                                                                |                                                             |
| Interest on Bank Accounts       | \$ -                                                           | \$ 23,656                                                   |
| Interest on Investments         | -                                                              | -                                                           |
| Donations and Grants            | -                                                              | 154,412                                                     |
| Payments from Localities        | -                                                              | 300,000                                                     |
| Transfers from Other Funds      | -                                                              | -                                                           |
| Investment Earnings             | -                                                              | -                                                           |
| <b>TOTAL REVENUES</b>           | \$ -                                                           | \$ 478,068                                                  |
| <b>EXPENDITURES:</b>            |                                                                |                                                             |
| Personnel                       | \$ -                                                           | \$ 269,014                                                  |
| Scholarship Payments            | -                                                              | 1,000                                                       |
| Services and Other Expenses     | -                                                              | 8,580                                                       |
| Other Operating Supplies        | -                                                              | 105,660                                                     |
| Instructional Supplies          | -                                                              | -                                                           |
| Technology Hardware             | -                                                              | -                                                           |
| Capital Outlay                  | -                                                              | -                                                           |
| Transfers to Other Funds        | -                                                              | -                                                           |
| <b>TOTAL EXPENDITURES</b>       | \$ -                                                           | \$ 384,254                                                  |
| <b>Ending Balance</b>           | <u>\$ 238,326</u>                                              | <u>\$ 930,927</u>                                           |

*Numbers may not add correctly due to rounding.*