



Annual Comprehensive Financial Report

FISCAL YEAR ENDED
JUNE 30, 2025



Prince George's County Public Schools

A component unit of Prince George's County, Maryland

14201 School Lane, Upper Marlboro, Maryland 20772

www.pgcps.org

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Dr. Shawn Joseph
*Interim Superintendent &
Secretary-Treasurer*

Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2025

PRINCE GEORGE'S COUNTY PUBLIC SCHOOLS

A COMPONENT UNIT OF PRINCE GEORGE'S COUNTY, MARYLAND

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Student Board Member

Dr. Shawn Joseph

Interim Superintendent & Secretary-Treasurer

Prepared by the Financial Services Department

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Dr. Kara L. Miley-Libby	Community Schools Financial Management, Director
Dr. Sheila Jackson	Director of Department of Family and Community Partnerships

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What would you take
to the beach?

INTRODUCTORY SECTION

PRINCE GEORGE'S COUNTY PUBLIC SCHOOLS

14201 School Lane Upper Marlboro, Maryland 20772

Website: www.pgcps.org Follow Us: @PGCPS Facebook and YouTube

November 11, 2025

To the Board of Education and Community of Prince George's County Public Schools:

We are pleased to present the Annual Comprehensive Financial Report (ACFR) of the Prince George's County Public Schools (PGCPS or "*the School System*") for the fiscal year ended June 30, 2025. This report is prepared pursuant to the requirements of Section 5-109 of the Public School Laws of Maryland. It presents the results of financial operations of the School System, one of eight governmental entities which are administered, pursuant to State law, by separate boards or commissions and to which Prince George's County ("*the County*") provides partial fiscal support.

This fiscal relationship results in the School System being considered a component unit of the County for financial reporting purposes, a requirement of the Governmental Accounting Standards Board (GASB).

Management Responsibility

Management has established internal accounting controls designed to provide reasonable assurance that assets are properly safeguarded and accounted for and that reliable accounting information is used to prepare financial statements in accordance with generally accepted accounting principles (GAAP). The concept of reasonable assurance recognizes that the cost of a control should not exceed benefits likely to be derived, and that the valuation of costs and benefits require estimates and judgments by management.

Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the School System. Management believes that the data is accurate in all material respects and is presented in a manner that fairly reflects the financial position and the results of operations of the School System. All disclosures necessary to enable the reader to gain maximum understanding of the School System's financial affairs have been provided.

Auditor's Opinion

The firm of CliftonLarsonAllen, LLP, has audited the 2025 financial statements. Included in the beginning of the next section is their opinion, expressed on pages 2-5. The independent auditor's report on the basic financial statements is unmodified. Following the auditor's opinion is Management's Discussion and Analysis (MD&A), a narrative overview and analysis (see page 7) to accompany the financial statements that follow. This transmittal letter is intended to complement and should be read in conjunction with the MD&A.

CliftonLarsonAllen, LLP also conducts a "*Single Audit*" each year to meet specific financial regulations. That audit places emphasis on internal controls and compliance requirements of federal awards. It is separately issued as a Uniform Grant Audit.

The Local Economy

In March 2025, Prince George's County, Maryland, had 491,492 people working, according to the U. S. Bureau of Labor Statistics, and the following months saw modest job growth. While the county's economy appears stable, a significant portion of its workforce is linked to federal agencies or contractors, making it susceptible to fluctuations in federal funding, agency relocations or shifts in national policy. This vulnerability is underscored by the ongoing federal government shutdown, which has now entered its third week.

Based on the Prince George's County Association of Realtors, the real estate market in the county has slowed down through July and August due to summer slowdown and buyer's hesitation in the mortgage rate relief. The association reported a 13.2% drop in August sales with total sales down 12.5% to \$275.7 million. According to the Maryland Reporter, Prince George's County has a history of being a great place for new businesses to start. Many people have opened shops and companies here, making it one of the busiest counties in Maryland for business

growth. But looking at the latest trends from 2024 to 2025, it seems that the number of new business applications is starting to slow down.

School System Budget and Risk Management

PGCPS, one of the nation's 20th largest school districts, has over 200 schools and centers, more than 132,152 students, full day Prekindergarten through High School, and over 20,000 employees. The school system serves a diverse student population from urban, suburban and rural communities with varying educational needs including Multilingual Learners, Special Education, and economically disadvantaged. PGCPS is nationally recognized for college and career-readiness programs that provide students with unique learning opportunities, including dual enrollment and language immersion. The Board of Education works to advance student achievement through community schools' engagement, sound policy governance, accountability, and fiscal responsibility.

The Prince George's County Public Schools FY2025 operating budget is approximately \$2.903 billion. Each year, PGCPS adopts a balanced budget. Development of the budget begins in the fall with public hearings and ends in late spring with the Board of Education's final approval. The budget covers the period of July 1 through June 30. Funding for public education comes from federal, state and local sources. The School System uses the Student Based Budgeting (SBB) model, which helps to match resources to the unique students' needs.

The Operating Budget

The School System's original approved FY 2025 budget contained appropriations of \$2.903 billion for both revenues and expenditures. This reflects a \$90 million or 3.2% increase from the FY 2024 approved budget of \$2.813 billion. State revenue funds provide most support with \$1.623 billion or 55.9% for FY 2025. Other revenue sources include Prince George's County (\$909.8 million or 31.3%), Federal government (\$219.4 million or 7.6%), and Board Sources (\$31.1 million or 1.1%). The budget is subdivided into state mandated categories of expenditures including Administration, Mid-level Administration, Instructional Salaries, Textbooks and Instructional Supplies, Other Instructional Costs, Special Education, Student Personnel Services, Student Health Services, Student Transportation, Operation of Plant, Maintenance of Plant, Fixed Charges, Community Services, Food and Nutrition Services and Capital Outlay. Budgetary Control is maintained at the various expenditure levels by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors. Purchase orders that result in over-obligation of available balances are not released until additional appropriations are made available.

The FY 2025 budget continues supporting the academic achievement of all Prince George's County Public School students. Improvements to the budget include the continuation of academic interventions and support, as well as the online classroom program expansion after the expiration of federal COVID-relief funding. The FY 2025 operating budget also includes increasing safety and security coverage where most needed, investing in the special education instructional program, returning to a fully staffed athletic training program, and adding critical staffing in support of student health services, information technology, and building services to various schools. These critical additions were possible because of additional county and state funding through the Blueprint for Maryland's Future, the impact of increased enrollment, as well as internally redirected funding.

Self-Insurance Program

The School System is self-insured to provide coverage for the management of risk of vehicle liability, third-party injuries and property damage losses arising from utilization of the School System's motor vehicle fleet. In addition, the School System is one of four members of the Prince George's County Risk Management Fund (RMF). The RMF is also a self-insurance entity funded by contributions of its members calculated on an actuarial basis and provides coverage for School System losses related to workers' compensation, general liability, property, and incidents associated with environmental quality. The Board of Education of Prince George's County pools with other public entities for the purpose of self-insuring property and casualty risk under MD ANN. Code, Insurance Article, Title 19, Subtitle 6, Section 19-602(b). Also, see, MD. ANN. Code, Education Article, Division II, Title 4, Section 4-105(c) (1) (ii).

Blueprint for Prince George's County Public Schools

Blueprint for Maryland's Future, a sweeping education reform, stems from research conducted by the Kirwan Commission created in 2016 to study and make recommendations on how to prepare Maryland students for higher education or to join the workforce. The Kirwan Commission, named after its chairman and former University System of Maryland Chancellor William Kirwan, was a 26-member commission that comprised lawmakers, the state's school superintendent, the state's budget and management secretary, state and local school boards representatives, teachers' unions, school administrators, parents, and others. For two years, the commission studied the best schools and

education systems in other states and countries to bring those ideas to Maryland's school system. The commission recommended several ideas that will catapult the state's school system to becoming an education leader.

The Maryland General Assembly passed legislation annually in 2018 through 2021 based on the Kirwan Commission's recommendations, modifying portions of it and incorporating additional priorities and funding provisions, including dedicated funding to support the Blueprint's implementation. Overall, the State will invest an additional \$3.9 billion (45% increase) in Maryland's public schools by fiscal 2034 and local governments will invest at least \$700 million (8% increase) over pre-Blueprint levels. Implementation of the Blueprint for Maryland's Future legislation at Prince George's County Public Schools include investments in: 1) expanding access to private and public Pre-Kindergarten, 2) improving teacher quality and professional development through a robust career ladder, 3) preparing all students for college and career success, and 4) enhancing resources and support to help all students succeed, especially students with disabilities, multilingual learners, and students from low-income backgrounds. This legislation aims to transform Maryland's public schools into a world-class system, ensuring all students graduate globally competitive and prepared for college, career, and life.

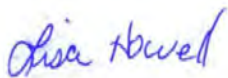
Financial Reporting Award

The Government Finance Officers Associations (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the School System for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2024 (see page xiii). This is the 17th consecutive year the school system has received this award. To receive a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR continues to meet the Certificate of Achievement Program requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments

The preparation of the Report could not have been completed without the skilled and dedicated services of the entire staff in the Accounting and Financial Reporting Office. The high standard to which the Report conforms reflects the professional competence of all individuals responsible for its preparation. We express our appreciation for their exemplary service.

Respectfully submitted,

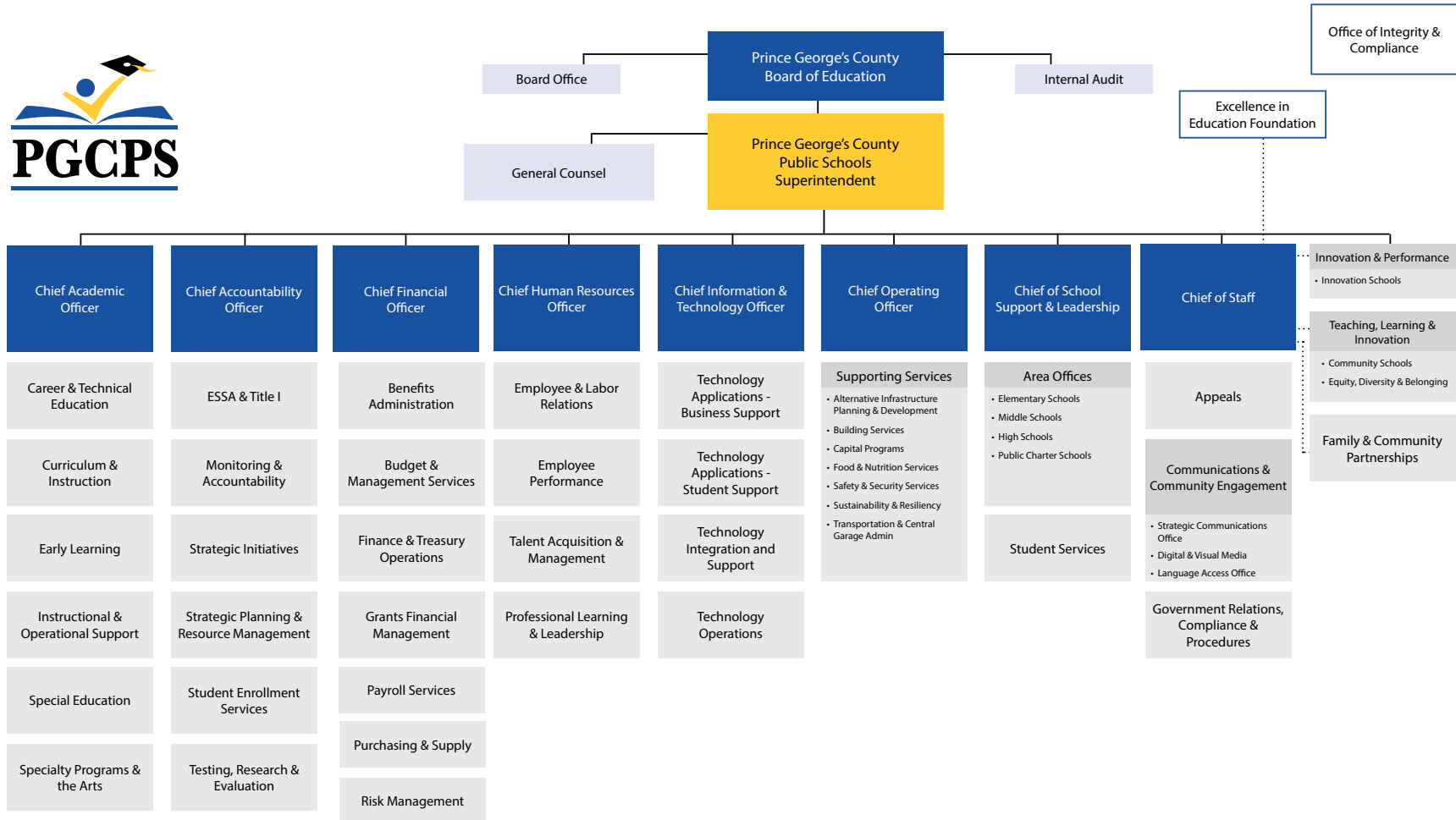


Ms. Lisa Howell
Chief Financial Officer



Dr. Shawn Joseph Interim
Superintendent

Superintendent's Organizational Chart



Updated 9/4/2025



Government Finance Officers Association

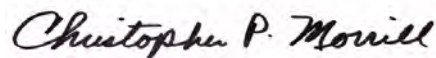
Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Prince George's County Public Schools
Maryland**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024



Executive Director/CEO



FINANCIAL SECTION

ANNUAL COMPREHENSIVE FINANCIAL REPORT / PGCPs



INDEPENDENT AUDITORS' REPORT

Members of the Board of Education of
Prince George's County, Maryland
Upper Marlboro, Maryland

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Prince George's County Public Schools (the School System), a component unit of Prince George's County, Maryland, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School System, as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School System and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

Change in Accounting Principle

As described in Note 1, the School System changed accounting policies related to the recognition and measurement for compensated absences by adopting Statement of Governmental Accounting Standards Board (GASB Statement) No. 101, Compensated Absences, in 2025. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School System's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School System's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School System's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedule for the general fund, the Schedule of Changes in the School System's Net OPEB Liability and Related Ratios and the Schedule of Investment Returns, Schedule of School System's OPEB Contributions, the schedule of the School System's proportionate share of the net pension liability, and the Schedule of School System's Pension Contributions as listed on the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School System's basic financial statements. The Budgetary Comparison Schedule for the Capital Projects and Special Revenue Funds are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the Budgetary Comparison Schedule for the Capital Projects and Special Revenue Funds are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

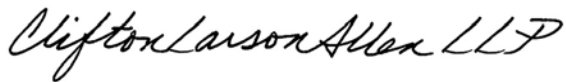
Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section, the Charter Schools Consolidated Financial Statements Schedule and statistical section but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

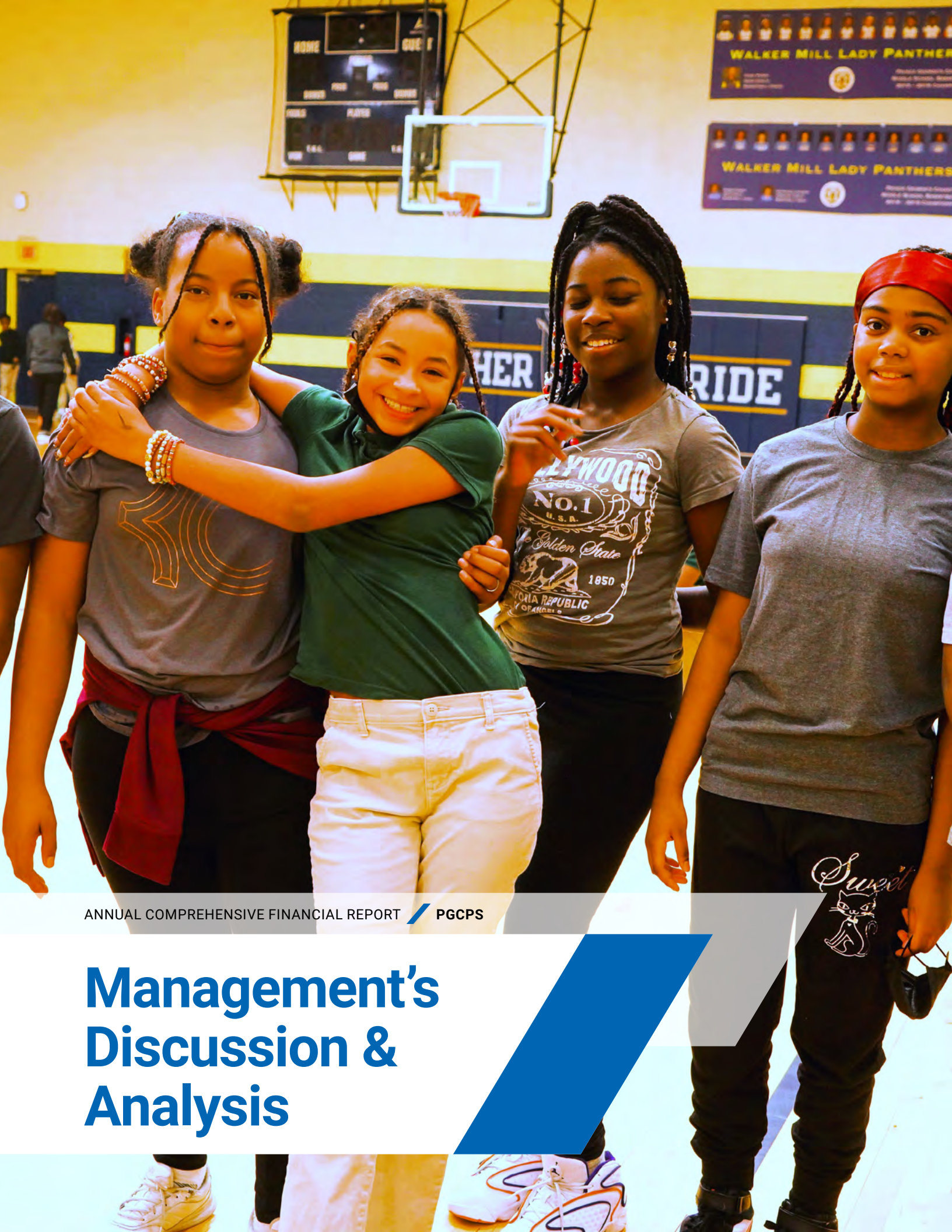
Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 11, 2025 on our consideration of the School System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School System's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering School System's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Baltimore, Maryland
November 11, 2025



ANNUAL COMPREHENSIVE FINANCIAL REPORT / PGCPs

Management's Discussion & Analysis

Management's Discussion and Analysis (MD&A) As Of June 30, 2025 (Unaudited)

Introduction

This section of the Prince George's County Public Schools (PGCPS or the "School System") Annual Comprehensive Financial Report represents our discussion and analysis of the School System's operations during the year ended June 30, 2025. The objective of this Management's Discussion and Analysis (MD&A) is to serve as an overview of the School System's financial performance as a whole. Please read it in conjunction with the transmittal letter, the School System's financial statements, and notes to the basic financial statements to enhance the understanding of the School System's financial performance. This report presents financial highlights for FY 2025 and contains other supplementary information. The prior year amounts are for comparative purposes only and are not meant to purport complete comparative statements.

Financial Highlights

- On a government-wide basis, the School System closed the fiscal year ended June 30, 2025, with a combined net deficit of \$0.90 billion, increase in net position of \$11.66 million or 1.28% in relation to the prior year.
- Total government-wide revenues were \$3.21 billion, while total government-wide expenses were \$3.20 billion. The net cost to taxpayers was \$2.53 billion, after program revenues and intergovernmental transfers (which do not cost taxpayers, i.e., grants and fees related to specific programs).
- The General Fund, which is the principal operating fund of the School System, experienced a decrease in total fund balance of \$157.22 million, compared to an increase in total fund balance of \$110.76 million in the prior year. At year-end, total fund balance in the General Fund was \$216.69 million, versus \$373.91 million in FY 2024. This decrease in fund balance results mainly from negotiated contracts for compensation, state retirement, and leave obligations along with Blueprint mandates.
- Outlays in the Capital Projects Fund totaled \$305.58 million. 20% was for remodeling, new buildings accounted for 57% of capital spending, and the remaining 19% of capital expenditure was for equipment, vehicles and textbooks. The School System invested \$38 million in capital outlay to continue investing in six new schools. The funding for the \$38.88 million was provided by a special purpose vehicle, reported as alternative capital financing. The system authorized purchase agreements totaling \$55.67 million for financing purposes, and an additional \$38.88 million was recognized as a financed purchase related to alternative capital financing. For further details regarding this financing, please refer to Note 6 Long-Term Liabilities. Prince George's County and the State of Maryland provided an additional \$115.41 million and \$99.20 million, respectively. At year's end, fund balance in the capital projects fund was \$22.99 million.
- The Food and Nutrition Services (FNS) and Student Activities Funds accounted for in the Special Revenue Fund, experienced a decrease in fund balance of \$17.28 million, compared to an decrease of \$6.07 million in FY 2024. At year's end, the fund balance in the Special Revenue Fund was \$41.68 million. The reduction in fund balance is due mainly to additional schools becoming eligible for food and nutrition services.
- At the end of FY 2025, combined fund balance of all governmental funds fell to \$281.37 million, from \$452.28 million at June 30, 2024, a 38% decrease. The Board has assigned \$95.00 million of fund balance to support the FY 2026 budget. Approximately 13% of the combined fund balance of all governmental funds (\$35.96 million) is unassigned.

Overview of The Basic Financial Statements

This discussion and analysis serves as an introduction to the School System's basic financial statements as shown in Figure A-1. The School System's basic financial statements are comprised of three parts, as noted below. Required supplementary information (RSI) requires budgetary comparison schedules to be presented along with other types of data as required by GASB pronouncements.

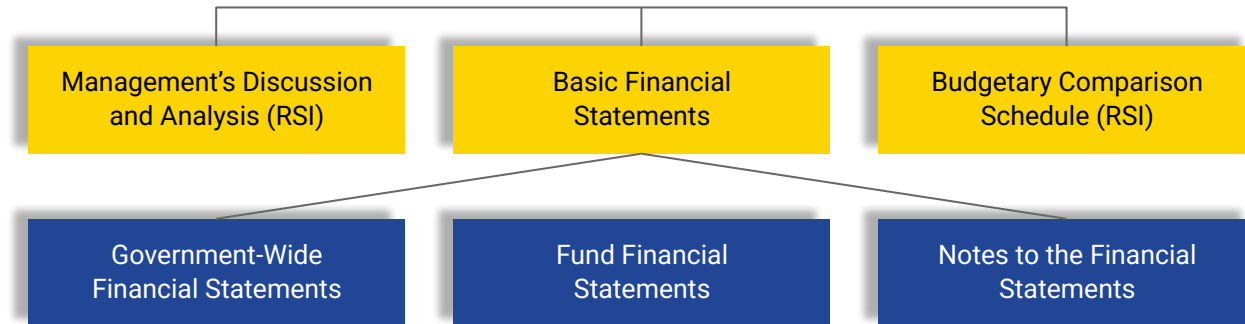
- Government-Wide Financial Statements** including the Statement of Net Position and the Statement of Activities which provide a broad, long-term overview of the School System's overall financial condition;
- Fund Financial Statements** including the Balance Sheet and the Statement of Revenues, Expenditures, and Changes in Fund Balances. These statements provide a greater level of detail of revenues and expenditures and

focus on individual parts of the School System, while also indicating how well the School System has performed in the short term, in the most significant funds; and,

- C. Notes to the Basic Financial Statements** are disclosures to ensure that a complete picture is presented in the financial statements. Figure A-2 summarizes the major features of the School System's financial statements, including the portion of the School System's activities they cover and the types of information contained therein.

Figure A-1

Prince George's County Public School System Organization of Annual Comprehensive Financial Report



RSI – Required Supplementary Information

Figure A-2

Major Features of the Government-Wide and Fund Financial Statements

	Government- Wide Financial Statements	Governmental Funds	Fund Financial Statements Proprietary Funds	Fiduciary Funds
Scope	Entire School System (except fiduciary funds).	The activities of the School System that are not proprietary or fiduciary.	Activities of the School System that operate similar to a commercial enterprise.	Instances in which the School System administers resources on behalf of someone else, such as the OPEB Trust Fund.
Required financial statements	<ul style="list-style-type: none"> Statement of Net Position Statement of Activities 	<ul style="list-style-type: none"> Balance Sheet Statement of Revenues, Expenditures, and Changes in Fund Balances 	<ul style="list-style-type: none"> Statement of Net Position Statement of Revenues, Expenses, and Changes in Net Position Statement of Cash Flows 	<ul style="list-style-type: none"> Statement of Fiduciary Net Position Statement of Changes in Fiduciary Net Position
Basis of accounting and measurement focus	Full accrual basis of accounting and economic resources measurement focus.	Modified accrual basis of accounting and current financial resources measurement focus.	Full accrual basis of accounting and economic resources measurement focus.	Full accrual basis of accounting and economic resources measurement focus
Type of asset/deferred outflows of resources/ liability/deferred inflows of resources information	All assets, deferred outflows of resources, liabilities and deferred inflows of resources, both financial and capital, short-term and long-term.	Generally, assets and deferred outflows of resources expected to be used up and liabilities and deferred inflows of resources that come due during the year or soon thereafter; no capital assets or long-term liabilities included.	All assets and liabilities, both financial and capital, short-term and long- term.	All assets and liabilities, both short-term and long-term; the School System's fiduciary funds do not contain capital assets, although they can.
Type of inflow/outflow information	All revenues and expenses during the year, regardless of when cash is received or paid.	Revenues for which cash is received during or soon after the end of the year; expenditures when goods and services have been received and the related liabilities are due and payable.	All revenues and expenses during the year, regardless of when cash is received or paid.	All additions and deductions during the year, regardless of when cash is received or paid.

Government-Wide Financial Statements

The government-wide financial statements report information about the School System as a whole using accounting methods similar to those used by private-sector companies. The Statement of Net Position includes all of the School System's assets, liabilities, deferred outflows and deferred inflows of resources. All of the current year's revenues and expenses are included in the Statement of Activities regardless of when cash is received or paid.

The government-wide statements report the School System's net position and how they have changed over the past year. Net position – the difference between assets, deferred outflows of resources versus liabilities and deferred inflows of resources – is one way to measure the School System's financial health.

- Over time, the increases or decreases in the School System's net position are an indicator of whether its financial position is improving or deteriorating.
- To assess the School System's overall health, additional non-financial factors such as the County's economic condition, changes to the property tax base, and the condition of school buildings and other facilities must be considered.

In the government-wide financial statements, the School System's activities are reported under the single category of governmental activities. All of the School System's basic services are included in the governmental activities, such as regular and special education, transportation, and administration. County appropriations funded by property taxes and other fees, as well as State formula aid, are used to additionally finance most of these activities. The School System charges premiums to employees to help defray costs of the health and dental care benefits programs, but most of this cost is borne by the School System. While the Self Insurance Fund, an internal service fund, is used for reporting, these activities are considered governmental activities and are consolidated with the School System's other governmental activities in government-wide financial statements.

Fund Financial Statements

The fund financial statements provide more detailed information about the funds of the School System, focusing on its most significant or "major" funds – not the School System as a whole.

As reflected in Figure A-2, the School System has three types of funds:

Governmental: Most of the School System's basic services are included in governmental funds which generally focus on (1) cash and other financial assets that can be readily converted to cash flowing in and out; and (2) the balances left at the end of the year that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the School System's programs. The School System's governmental funds are the General Fund, the Capital Projects Fund, and the Special Revenue Fund.

Proprietary: The School System uses an internal service fund (a category of proprietary funds) to report activities relating to health and dental benefit programs and vehicle insurance. The Self Insurance Fund is the School System's only proprietary fund.

Fiduciary: The School System is the trustee, or *fiduciary*, for a Trust to fund future retiree health benefits, accounted for in the OPEB Trust Fund. The School System is responsible for ensuring that the assets reported in this fund are used only for their intended purposes and by those to whom the assets belong. The School System excludes these activities from the government-wide financial statements because it cannot use these assets to finance its operations.

Financial Analysis Of The School System As A Whole The Government-wide Financial Statements

The Statement of Net Position and the Statement of Activities provide the financial status and operating results of the Prince George's County Public School System as a whole.

The financial analysis and figures in this section (Figures A-3 through A-7) provide a summary of the net position and changes in the net position of governmental activities on June 30, 2025 and 2024.

Net Position - The School System's combined net position increased relative to FY 2024 by 1.28%. This represents an increase in net position of \$11.66 million. Figure A-3 on page 11 provides a summarized comparative breakdown of the School System's combined net position at June 30, 2025 and 2024.

Changes in net position - The School System's total revenues were \$3.21 billion (compared to \$3.20 billion in FY 2024), while total expenses were \$3.20 billion (compared to \$3.03 billion in FY 2024). See Figures A-4 through A-6 for the distribution of revenues and expenses.

The School System's expenses are primarily related to instructing, caring for (pupil and nutrition services), and transporting students. The School System's central administrative activities accounted for 3.08% of total costs, while administration at the school level accounted for 8.13% of total costs. The most significant factors influencing instructional and related costs, which represent 75.43% of costs, were: full-time salaries, part-time wages, transportation, health care costs, and non-public placements for students with disabilities. Schedule A-4, on the following page, shows a breakdown of year-to-year cost changes by function for periods under review.

Figure A-3
Condensed Statement of Net Position
June 30, 2025 and 2024
(in millions of dollars)
Governmental Activities

	2025	2024	Total Percentage Change 2024-2025
Current and Other Assets	\$ 984.64	\$ 936.85	5.10%
Capital Assets	2,439.43	2,307.56	5.71%
Total Assets	<u>3,424.07</u>	<u>3,244.41</u>	<u>5.54%</u>
Deferred Outflows of Resources	342.63	385.83	(11.20%)
Short-Term Liabilities	551.92	360.95	52.91%
Long-Term Liabilities	3,597.36	3,737.76	(3.76%)
Total Liabilities	<u>4,149.28</u>	<u>4,098.71</u>	<u>1.23%</u>
Deferred Inflows of Resources	516.66	442.43	16.78%
Net Position			
Net Investment in Capital Assets	1,853.74	1,709.27	8.45%
Unrestricted Deficit	(2,752.97)	(2,620.16)	5.07%
Total Net Position	<u>\$ (899.23)</u>	<u>\$ (910.89)</u>	<u>(1.28%)</u>

Figure A-4
Condensed Statement of Revenues, Expenses, and Changes
in Net Position Governmental Activities
For the Years Ended June 30, 2025 and 2024
(in millions of dollars)

	2025	2024	Total Percentage Change 2024-2025
Revenues			
Program Revenues:			
Charges for Services	\$ 8.10	\$ 8.87	(8.68%)
Operating Grants & Contributions	439.96	438.83	0.26%
Capital Grants	214.62	224.85	(4.55%)
General Revenues:			
Prince George's County	910.11	943.05	(3.49%)
State of Maryland	1,592.05	1,537.40	3.55%
Student Activities	13.63	12.71	7.24%
Interest Earned	30.36	33.15	(8.42%)
Total Revenues	3,208.83	3,198.86	0.31%
Expenses			
Administration	98.59	89.43	10.24%
Mid-level Administration	259.82	250.48	3.73%
Instruction			
- Salaries	934.15	894.90	4.39%
- Employee Benefits	340.84	336.56	1.27%
- Textbooks & Supplies	120.69	115.52	4.48%
- Other	239.08	155.03	54.22%
Special Education	452.95	442.65	2.33%
Student Personnel Services	74.28	60.96	21.85%
Student Health Services	67.17	67.27	(0.15%)
Student Transportation	182.36	171.31	6.45%
Operation of Plant	146.54	174.60	(16.07%)
Maintenance of Plant	126.29	128.17	(1.47%)
Community Services	5.70	6.28	(9.24%)
Student Activities	13.11	12.11	8.26%
Food and Nutrition	113.19	98.74	14.63%
Interest Expense	22.39	21.35	4.87%
Total Expenses	3,197.15	3,025.36	5.68%
Change in Net Position	11.66	173.49	(93.28%)
Net Position, Beginning of Year	(910.89)	(1,084.38)	(16.00%)
Net Position, End of Year	\$ (899.23)	\$ (910.89)	(1.28%)

Figure A-5
Sources of Revenue for Fiscal Year 2025

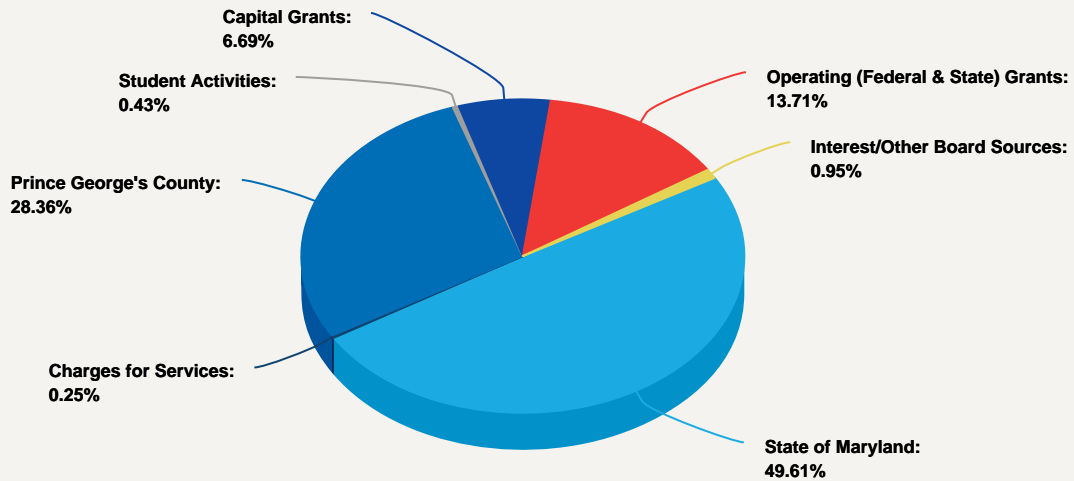
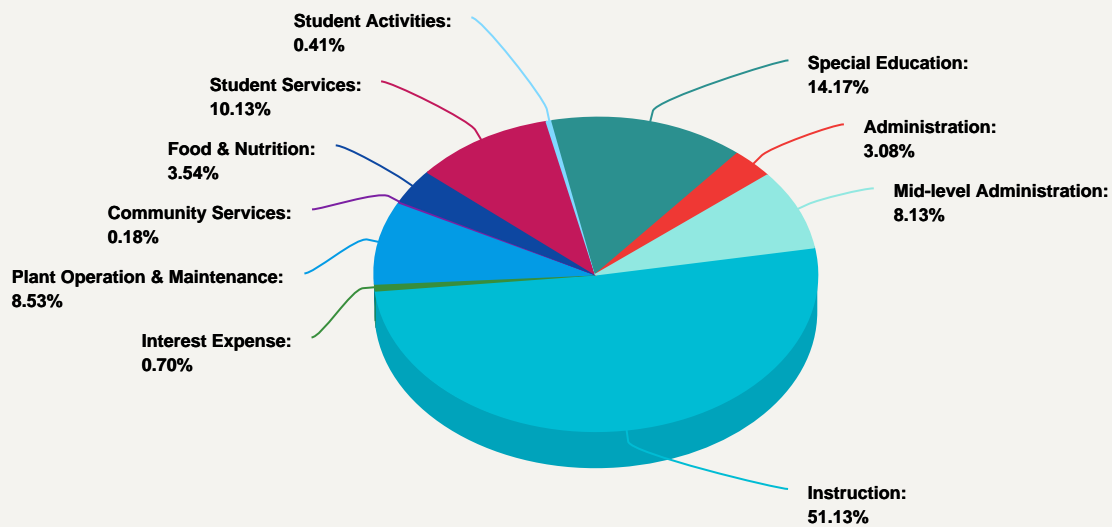


Figure A-6
Classification of Expenses for Fiscal Year 2025



Governmental Activities

Revenues for the School System's governmental activities increased by 0.31%, and total expenses increased by 5.68% (see Exhibit II on page 21). The increase of \$11.66 million in FY 2025 was \$161.83 million less than the increase of \$173.49 million experienced in FY 2024.

Figure A-7 and Exhibit II (page 21) presents the cost of the School System's major functions and each function's net cost (total cost less fees generated by the functions and intergovernmental aid provided for specific programs). The net cost shows the financial burden placed on the County's taxpayers by each of these functions.

- The cost of all governmental activities in FY 2025 was \$3.20 billion.
- The proportion of these costs financed by users of PGCPs programs through charges for services such as tuition/fees and food sales decreased to \$8.10 million in FY25 from \$8.87 million in FY24.
- Operating grants and contributions from Federal and State governments for certain programs totaled \$439.96 million, an increase of 0.26% or \$1.13 million from the previous year.
- Total capital grants decreased to \$214.62 million in FY 2025, a 4.55% decrease from the previous year's \$224.85 million. County funding decreased by 31.23% and State funding increased by 73.96%.
- Most of the School System's net costs, \$2.53 billion, were financed by County and State taxpayers. Revenues provided to support these expenditures included \$910.11 million from County appropriations, \$1.59 billion from State appropriations, and \$30.36 million from investment earnings.

Figure A-7
Net Cost of Governmental Activities
For the Years Ended June 30, 2025 and 2024
(in millions of dollars)

	Total Cost of Services		Percentage Change	Net Cost of Services		Percentage Change
	2025	2024	2024-2025	2025	2024	2024-2025
Administration	\$ 98.59	\$ 89.43	10.25%	\$ 90.38	\$ 71.58	26.26%
Mid-Level Administration	259.82	250.48	3.73%	235.25	225.90	4.14%
Instruction						
Salaries	934.15	894.90	4.39%	798.76	757.90	5.39%
Employee Benefits	340.84	336.56	1.27%	340.84	336.56	1.27%
Textbooks & Supplies	120.69	115.52	4.48%	84.49	79.14	6.76%
Other	239.08	155.03	54.22%	55.43	(7.45)	(843.96%)
Special Education	452.95	442.65	2.33%	368.32	357.49	3.03%
Student Personnel Services	74.28	60.96	21.85%	70.04	56.83	23.25%
Student Health Services	67.17	67.27	(0.14%)	63.24	63.34	(0.15%)
Student Transportation	182.36	171.31	6.45%	172.34	166.27	3.65%
Operation of Plant	146.54	174.60	(16.07%)	141.25	169.23	(16.53%)
Maintenance of Plant	126.29	128.17	(1.47%)	72.27	47.23	53.02%
Community Services	5.70	6.28	(9.24%)	(22.01)	(21.57)	2.03%
Student Activities	13.11	12.11	8.26%	13.11	12.11	8.26%
Food and Nutrition	113.19	98.74	14.63%	28.38	16.89	68.04%
Interest Expense	22.39	21.35	4.87%	22.39	21.35	4.87%
Total Governmental Activities	\$ 3,197.15	\$ 3,025.36	5.68%	\$ 2,534.49	\$ 2,352.81	7.72%

Financial Analysis of The School System's Funds

The School System's financial performance is also reflected in its governmental funds, particularly the General Fund. At year end, the combined fund balance for governmental funds was \$281.37 million, which is 37.79% or \$170.92 million less than the FY 2024 combined fund balance of \$452.28 million.

Revenue in the General Fund was less than expenditures in FY 2025 by \$157.22 million. On a GAAP basis, General Fund expenditures of \$3.03 billion were more than revenues of \$2.87 billion by \$156.92 million, equivalent to 5.46% of revenue. The General Fund balance decreased by 42.05%, from \$373.91 million to \$216.69 million.

Capital Projects expenditures, comprising both school construction and purchase agreement outlays, amounted to \$305.58 million in FY 2025. This was financed by State, County and purchase agreement financing, all based on reimbursable expenses.

The performance of the Special Revenue Fund decreased in FY 2025. Total food service revenue increased by \$2.96 million or 3.61%. Food and Nutrition Service (FNS) expenses increased by \$14.58 million or 16.46%. Schedule B.2 on page 63 contains detailed expenditure data for Food and Nutrition Services.

Operating revenues of the School System's Self-Insurance Fund increased by \$37.80 million or 15.29%, to \$285.02 million. Operating expenses increased by 8.59% to \$266.18 million. Claims expenses increased by 8.76% to \$258.17 million during the year. The net position at year's end increased by \$22.91 million to \$145.82 million.

General Fund Budgetary Highlights

The General Fund operates under a legally adopted annual budget. The budget is subdivided into State mandated categories of expenditures through appropriation to one or more of 15 different categories. The legal level of budgetary control is at the category level. The Board of Education may approve changes to the budget recommended by the School System's Administration by transferring funds within categories, but transfers between categories must be requested from and approved by the County Council. Schedule A.1 under the Required Supplementary Information section provides a comparison of budget to actual data. Note 14 of the Financial Statements provide additional information on budgetary comparisons.

The approved FY 2025 budget was \$2.90 billion, including \$120.00 million use of fund balance. This was an increase of \$90.11 million over FY 2024. Actual revenue of \$2.84 billion (budgetary basis) was \$59.20 million less than anticipated. However, since expenditures were \$89.73 million less than budget, an excess of revenue over expenditure of \$30.53 million resulted. During the fiscal year, the school system utilized the fund balance from the previous year.

At the meeting of the Prince George's County Board of Education held on June 26, 2025, a resolution was passed to adopt the FY 2026 Annual Operating Budget. However, on September 18, 2025, the approved budget was amended to \$2,958,673,629 which represents a \$55.04 million increase over the previous year. The budget anticipates an increase in revenue from State sources, in addition to the use of \$95.00 million in existing fund balance.

Capital Assets and Debt Administration

Capital Assets

By the end of FY 2025, the School System owned \$2.44 billion, net of accumulated depreciation and amortization, in a broad range of capital assets, including school buildings, school buses and other vehicles, as well as heavy machinery and equipment (See Figure A-8). This amount represents a net increase of \$131.87 million, or 5.71%, in relation to the prior year. Detailed information about the School System's capital assets can be found in Note 5 of the financial statements. Total depreciation and amortization expense for the year was \$126.30 million. Additions of depreciable and amortized assets in FY 2025 amounted to \$315.33 million, compared to \$706.73 million in the previous year, an decrease of \$391.40 million or 55.38%. This year we had an decrease in construction-in-process, from \$327.96 million in FY 2024 to \$271.75 million in FY 2025. The school system made significant strides in its capital program in both renovations and new construction. Renovation projects focused on updating aging infrastructure, including HVAC and mechanical upgrades, roof replacements, safety and security enhancements, and improvement in accessibility. These efforts not only reduced deferred maintenance but also strengthened operational reliability. Concurrently, several new schools are on track to open within the next three fiscal years, with six out of eight Blueprint Schools Phase II projects having reached the groundbreaking phase. Together, these initiatives aim to improve learning environments, accommodate future enrollment growth, and support cutting-edge instructional models that meet the evolving needs of students, staff, and the broader community.

Figure A-8
Capital Assets
June 30, 2025 and 2024
(net of depreciation, in millions of dollars)

	Governmental Activities		Percentage Change 2024-2025
	2025	2024	
Land	\$ 26.99	\$ 26.99	0.00%
Construction-in-Progress	271.75	327.96	(17.14%)
Buildings	2,015.91	1,822.00	10.64%
Equipment, Vehicles, and Lease Assets	124.78	130.61	(4.46%)
Total	\$ 2,439.43	\$ 2,307.56	5.71%

The six-year Capital Improvement Program (CIP) Budget covering FY 2025 - FY 2030 includes funding for school construction and renovation projects in FY 2025 as follows:

- \$13.36 million for limited renovations of one specialty center;
- \$108.49 million towards a new high school, and the replacement of one high school and;
- \$19.99 million for American Disability Act (ADA) upgrades, kitchen and food service upgrades, lead remediation, security upgrades, major renovation and repair projects, and various systemic replacements.

Long Term Debt Obligations

At year-end, the School System had \$3.60 billion in long-term obligations outstanding as shown in Figure A-9. About 74.92 % of this debt represents the OPEB liability, which represents a \$136.88 million reduction in FY 2025 to \$2.70 billion, less than the amount owed in FY 2024. Financed purchases used to construct six new schools account for 15% of this debt. The School System's pension liability accounts for another 7.33%; while 2.07% represent obligations for compensated absences liability for the System's staff and lease and subscription liabilities.

The County government carries \$864.24 million in general obligation bond debt (rated AAA by Standard & Poor's, Moody's and Fitch) outstanding for the financing of school construction and renovation projects on behalf of the School System. In FY 2025 \$78.48 million in general obligation bonds were issued for educational-related capital projects. For more detailed information about the School System's long-term obligations, see Note 6 to the financial statements and Schedules 7 and 8 in the Statistical Section.

Figure A-9
Outstanding Long-Term Obligations
June 30, 2025 and 2024
(in millions of dollars)

	2025	2024	Percentage Change 2024-2025
Compensated Absences Liability	\$ 74.46	\$ 75.59	(1.49%)
Purchase Agreements	-	73.36	(100.00%)
Financed Purchases	556.11	522.99	6.33%
Lease Liability	2.87	3.86	(25.65%)
Subscription Liability	5.05	9.86	(48.78%)
Net OPEB Liability	2,695.22	2,832.10	(4.83%)
Net Pension Liability	263.64	220.00	19.84%
Total	\$ 3,597.35	\$ 3,737.76	(3.76%)

The School System participates in a self insured Risk Management Fund (the “Fund”) administered by the County to cover workers’ compensation, property, general liability, and environmental claims. The School System contributes to the Fund based on actual claims experience and actuarially estimated future claims; it also retains the risk for its claims activity. Annually the County engages an actuary to estimate the School System’s liability for pending and potential claims at fiscal year-end. A current review by the fund’s actuary has indicated a shortfall in FY 2025 for the School System’s portion of the fund in the amount of \$3.5 million while the board’s overall contribution stands at \$38.7 million. As a result, a liability for pending claims for this amount has been accrued in the financial statements at June 30, 2025, which will be paid in FY 2026.

Factors Bearing On The School System’s Future

At the time these financial statements were prepared and audited, the School System was aware of several factors that could affect its financial position in the future.

County School funding - State law requires each county to at least provide local funds for the next fiscal year at the same per pupil level as the current fiscal year or its required local share- whichever is greater. Under the new Blueprint legislation, the local share requirement continues to include the local share of the Foundation Formula but also includes the local share of the Compensatory Education, Multilingual Learner, Special Education, Comparable Wage Index (CWI), Full-day Prekindergarten, College and Career Ready (CCR), Transitional Supplemental Instruction (TSI) (through fiscal 2026), and Career Ladder Aid programs. However, there is a mechanism for establishing a Maximum Local Share that a county must fund each year with additional state relief being provided if certain criteria are met.

State Education spending - During the 2021 legislative session, the Maryland General Assembly passed the Blueprint for Maryland’s Future, a sweeping education reform bill that includes funding for early education, community schools, teacher salary grants and a phase-in of Universal Pre-K. The new legislation substantially alters state aid formulas and mandated appropriations beginning in FY 2024.

Formula-based calculations impacted included the State Share of the Foundation Program, College and Career Readiness, State Compensatory Education, Multilingual Learner Aid, Pre-Kindergarten, Career Ladder, Comparable Wage Index (starting FY 2025), Transitional Supplemental Instruction (through FY 2026) and Students with Disabilities. Also, included in state revenue is Transportation Aid, Transition Grant, Regional Cost Difference, Concentration of Poverty, and Education Effort.

Beginning in FY 2024, the county receives Comparable Wage Index funding that reflects the regional differences of the cost to hire personnel that are due to factors outside of the control of local jurisdictions (replacing the Geographic Cost of Education Index). In addition, from FY 2024, each county Board of Education shall distribute \$62 per pupil to the local workforce development board to be used in support of Career Counseling Programs for Middle and High School students, per Education Article 5-213.

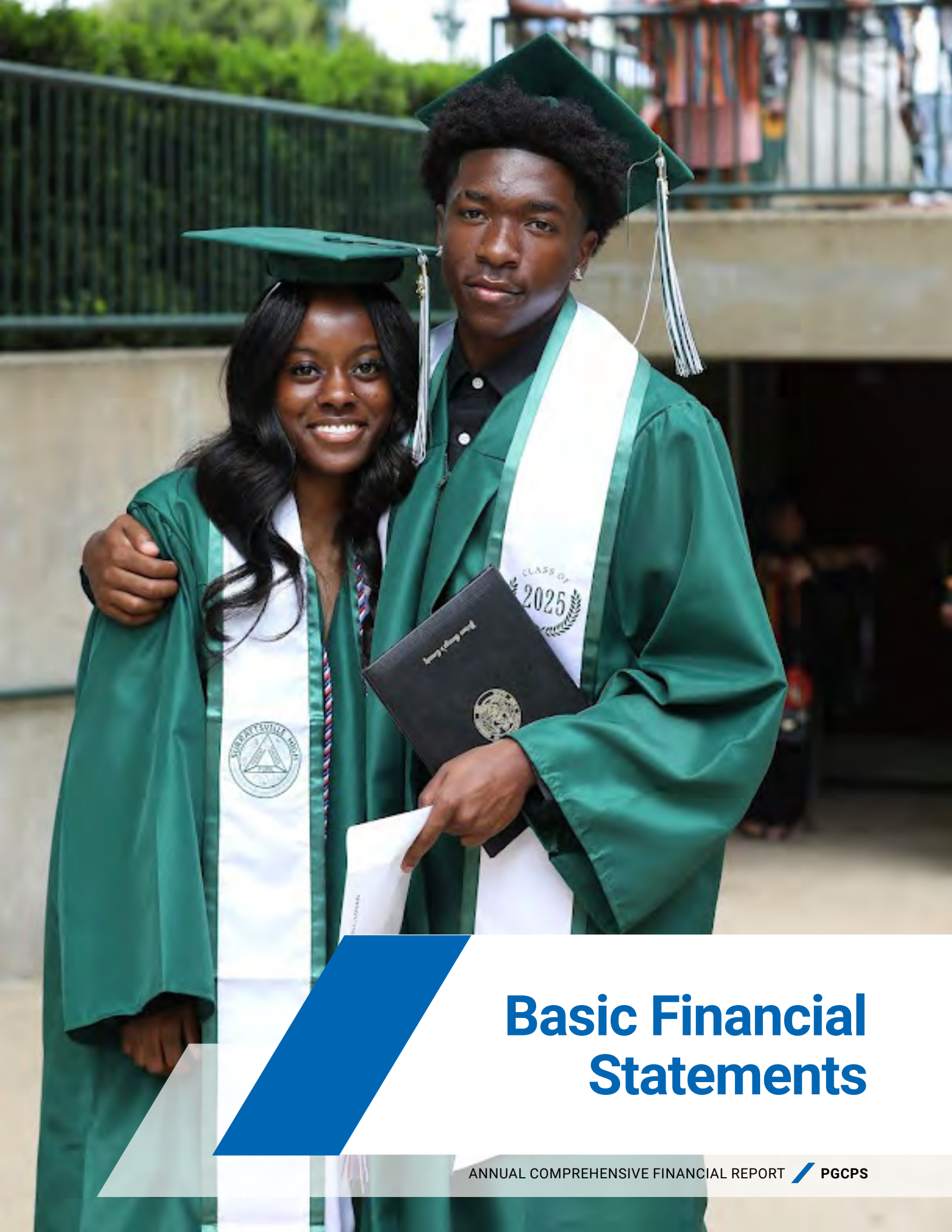
OPEB funding gap adds another twist to rising long-term liabilities. OPEB reporting requirements mandated by the Government Accounting Standards Board (GASB) have resulted in a deficit in the government- wide statement of net position. This is not due to any operational mishap, rather, largely due to the ever expanding OPEB liability.

Every Student Succeeds Act of 2015 (ESSA). The Every Student Succeeds Act (ESSA), signed into law in December 2015 by the Obama Administration reauthorizes the 50-year-old Elementary and Secondary Education Act (ESEA), the nation’s national education law and longstanding commitment to equal educational opportunities for all students includes flexible federal block grant programs issued to states through federal entitlement grants to provide school districts with resources to students that are economically disadvantaged with high academic needs; institute program activities that support college and career readiness; and develop evidence-based educational interventions that results in accountability and positive change in academic achievement. While funding estimates are projected to decrease, ESSA continues to provide educational opportunities made possible by the efforts of educators, parents, and communities providing a firm, well-rounded educational foundation that leads to positive student outcomes. ESSA grants to target areas, interventions, and activities on a district level that will produce outcomes that will increase student achievement and educator growth.

Contacting The School System’s Financial Management

This financial report is designed to provide the citizens of Prince George’s County, taxpayers, customers, and creditors with a general overview of the finances of the School System, and to demonstrate the School System’s accountability for the resources it receives. If you have any questions about this report or need additional financial information,

contact the Office of the Chief Financial Officer, Prince George's County Public Schools, 14201 School Lane, Upper Marlboro, Maryland 20772; Telephone 301-952-6000.



Basic Financial Statements

Statement of Net Position June 30, 2025

	Governmental Activities
Assets	
Cash and Investments	\$ 656,054,693
Due From:	
Prince George's County, net	126,735,022
State of Maryland, net	90,898,214
District of Columbia, net	672,464
Federal Government	31,614,014
Accounts Receivable, net	48,462,863
Prepaid Items and Security Deposit	1,010,314
Amounts due under Purchase Agreements	22,893,508
Inventory	6,295,632
Depreciable Capital Assets, Net of Accumulated Depreciation and Accumulated Amortization	2,140,689,815
Non-Depreciable Capital Assets	298,740,029
Total Assets	3,424,066,568
Deferred Outflows of Resources	
Deferred Outflows of Resources - Pension	108,683,053
Deferred Outflows of Resources - OPEB	233,951,000
Total Deferred outflows of Resources	342,634,053
Liabilities	
Due To:	
Prince George's County	41,644,438
State of Maryland	1,960,262
Federal Government	66,245
Accounts and Contracts Payable	118,217,906
Contracts Payable-Retainage	16,178,508
Payroll Liabilities Payable	21,085,031
Accrued Salaries And Wages	147,655,061
Unearned Revenue	178,744,195
Liabilities for Unpaid Claims	26,364,776
Non-Current Liabilities:	
Due Within One Year	15,812,758
Due in More than One Year	
Net OPEB Liability	2,695,218,000
Net Pension Liability	263,642,994
Other Long-Term Liabilities	622,682,424
Total Liabilities	4,149,272,598
Deferred Inflows of Resources	
Deferred Inflows of Resources - Pension	12,452,157
Deferred Inflows of Resources - OPEB	504,206,000
Total Deferred Inflows of Resources	516,658,157
Net Position	
Net Investment in Capital Assets	1,853,742,864
Unrestricted Deficit	(2,752,972,998)
Total Net Position	\$ (899,230,134)

Exhibit I

The accompanying notes are an integral part of these financial statements.

Statement Of Activities

For The Year Ended June 30, 2025

		Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges For Services	Operating Grants	Capital Grants	Governmental Activities
Governmental Activities:					
Administration	\$ 98,588,653	\$ -	\$ 7,457,524	\$ 754,169	\$ (90,376,960.00)
Mid-Level Administration	259,821,387	-	24,572,721	-	(235,248,666)
Instruction					
Salaries	934,150,341	1,294,595	134,091,549	-	(798,764,197)
Employee Benefits	340,840,573	-	-	-	(340,840,573)
Textbooks & Supplies	120,691,878	-	36,197,103	-	(84,494,775)
Other	239,083,527	-	28,281,236	155,375,272	(55,427,019)
Special Education	452,953,709	-	84,631,174	-	(368,322,535)
Student Personnel Services	74,282,708	-	4,247,558	-	(70,035,150)
Student Health Services	67,172,868	-	3,933,071	-	(63,239,797)
Student Transportation	182,357,481	-	4,977,618	5,036,678	(172,343,185)
Operation of Plant	146,544,331	2,143,125	3,148,675	-	(141,252,531)
Maintenance of Plant	126,287,402	-	561,450	53,452,043	(72,273,909)
Community Services	5,699,008	-	27,712,481	-	22,013,473
Student Activities	13,113,631	-	-	-	(13,113,631)
Food And Nutrition	113,189,921	4,663,992	80,143,963	-	(28,381,966)
Interest Expense On Long-Term Debt	22,390,514	-	-	-	(22,390,514)
Total Governmental Activities	\$ 3,197,167,932	\$ 8,101,712	\$ 439,956,123	\$ 214,618,162	\$ (2,534,491,935)
General Revenues:					
Prince George's County					910,110,809
State of Maryland					1,592,051,418
Student Activities					13,632,290
Interest Earned					30,361,158
Total General Revenues					2,546,155,675
Change In Net Position					11,663,740
Net Position, Beginning of Year					\$ (910,893,874)
Net Position, End of Year					\$ (899,230,134)

Exhibit II

The accompanying notes are an integral part of these financial statements.

Balance Sheet - Governmental Funds

June 30, 2025

	General Fund	Capital Projects Fund	Non-Major Special Revenue Fund	Total Governmental Funds
Assets				
Cash and Investments	\$ 636,936,934	\$ -	\$ 19,117,759	\$ 656,054,693
Due From:				
Prince George's County	1,387,488	125,347,534	-	126,735,022
State of Maryland	31,910,677	58,621,017	366,520	90,898,214
District of Columbia	672,464	-	-	672,464
Federal Government	27,122,670	-	4,491,344	31,614,014
Other Funds	114,924,365	-	17,558,325	132,482,690
Accounts Receivable	8,976,867	-	218,066	9,194,933
Prepaid Items	337,949	-	-	337,949
Advance Payments Under Purchase Agreements	-	22,893,508	-	22,893,508
Inventory	5,368,973	-	926,659	6,295,632
Security Deposits	26,000	-	-	26,000
Total Assets	\$ 827,664,387	\$ 206,862,059	\$ 42,678,673	\$ 1,077,205,119
Liabilities				
Due To:				
Prince George's County	\$ 41,644,438	\$ -	\$ -	\$ 41,644,438
State of Maryland	1,960,262	-	-	1,960,262
Federal Government	66,245	-	-	66,245
Other Funds	139,245,688	132,310,172	-	271,555,860
Accounts and Contracts Payable	112,590,039	5,476,858	2,396	118,069,293
Contracts Payable - Retainage	-	16,178,508	-	16,178,508
Payroll Taxes Payable	21,085,031	-	-	21,085,031
Accrued Salaries and Wages	147,655,061	-	-	147,655,061
Accrued Unpaid Leave	5,266,226	-	271,908	5,538,134
Unearned Revenue	141,461,722	29,903,254	721,945	172,086,921
Total Liabilities	610,974,712	183,868,792	996,249	795,839,753
Fund Balance:				
Nonspendable	5,706,922	-	926,659	6,633,581
Restricted	-	22,993,267	21,638,006	44,631,273
Assigned	175,025,392	-	19,117,759	194,143,151
Unassigned	35,957,361	-	-	35,957,361
Total Fund Balance	216,689,675	22,993,267	41,682,424	281,365,366
Total Liabilities and Fund Balance	\$ 827,664,387	\$ 206,862,059	\$ 42,678,673	\$ 1,077,205,119

Exhibit III

The accompanying notes are an integral part of these financial statements.

Reconciliation of The Governmental Funds Balance Sheet To The Statement of Net Position

June 30, 2025

Fund balance - Total Governmental Funds	\$	281,365,366
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the funds statement of financial position. The cost of these assets is \$4,033,817,140 and the accumulated depreciation and amortization is \$1,594,387,297 .		2,439,429,844
Long-term liabilities are generally not due and payable in the current period, and therefore, are not reported in the governmental funds statement of financial position. Long-term liabilities at year end consist of:		
Financed purchases		(556,108,485)
Lease Liability		(2,866,195)
Subscription Liability		(5,056,933)
Compensated Absences Liability		(68,925,435)
OPEB Liability		(2,695,218,000)
Net Pension Liability		(263,642,994)
Deferred Outflows of Resources - OPEB		233,951,000
Deferred Inflows of Resources - OPEB		(504,206,000)
Deferred Outflows of Resources - Pensions		108,683,053
Deferred Inflows of Resources - Pensions		(12,452,157)
Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net position of the internal service fund is reported with governmental activities.		145,816,802
Net Position of Governmental Activities	\$	<u>(899,230,134)</u>

Exhibit IV

The accompanying notes are an integral part of these financial statements.

Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Funds
For the Year Ended June 30, 2025

	General Fund	Capital Projects Fund	Non-Major Special Revenue Fund	Total Governmental Funds
Revenues				
Prince George's County	\$ 910,110,809	\$ 115,414,975	\$ -	\$ 1,025,525,784
State of Maryland	1,720,448,702	99,203,187	1,706,352	1,821,358,241
Federal Government	203,303,902	-	71,677,731	274,981,633
Commodities Donated by Federal Government	-	-	4,787,474	4,787,474
Sale of Food	-	-	4,663,992	4,663,992
Interest Earned	26,290,482	-	-	26,290,482
Other Sources	12,537,228	-	15,604,697	28,141,925
Total Revenues	2,872,691,123	214,618,162	98,440,246	3,185,749,531
Expenditures				
Current				
Administration	84,685,303	-	-	84,685,303
Mid-Level Administration	185,777,969	-	-	185,777,969
Instruction				
Salaries	916,730,359	-	-	916,730,359
Textbooks and Supplies	50,769,064	-	-	50,769,064
Other	235,817,063	-	-	235,817,063
Special Education	338,566,659	-	-	338,566,659
Student Personnel Services	55,301,426	-	-	55,301,426
Student Health Services	55,337,705	-	-	55,337,705
Student Transportation Services	142,278,922	-	-	142,278,922
Operation of Plant	111,235,580	-	-	111,235,580
Maintenance of Plant	21,488,640	-	-	21,488,640
Fixed Charges	658,447,515	-	-	658,447,515
Community Services	4,355,494	-	-	4,355,494
Student Activities	-	-	13,113,630	13,113,630
Food and Nutrition				
Salaries and Wages	-	-	32,534,326	32,534,326
Food, Including Donated Services	-	-	43,576,469	43,576,469
Contracted Services	-	-	836,932	836,932
Supplies and Materials	-	-	3,953,425	3,953,425
Other Operating Costs	-	-	12,757,213	12,757,213
Capital Outlay:				
Land	-	-	-	-
Buildings	17,990,908	174,288,616	-	192,279,524
Remodeling	-	60,048,088	-	60,048,088
Equipment, Vehicles and Textbooks	-	58,198,904	9,504,477	67,703,381
Debt Services:				
Principal	137,963,012	2,877,099	-	140,840,111
Interest	12,869,289	10,166,890	-	23,036,179
Total Expenditures	3,029,614,908	305,579,597	116,276,472	3,451,470,977
Excess (Deficiency) of Revenues Over Expenditures	\$ (156,923,785)	\$ (90,961,436)	\$ (17,836,226)	\$ (265,721,446)

Exhibit V

The accompanying notes are an integral part of these financial statements.

Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Funds (Continued)
For the Year Ended June 30, 2025

	General Fund	Capital Projects Fund	Non-Major Special Revenue Fund	Total Governmental Funds
Other Financing Sources and Uses, including transfers				
Financed Purchases - Purchase Agreements	\$ -	\$ 55,670,310	\$ -	\$ 55,670,310
Financed Purchases - Alternative Capital Financing	-	38,876,183	-	38,876,183
Leases and Subscriptions Issued	258,715	-	-	258,715
Transfer out - Food Services	(555,408)	-	555,408	-
Total Other Financing Sources and Uses, including transfers	(296,693)	94,546,493	555,408	94,805,208
Change in Fund Balance	(157,220,478)	3,585,058	(17,280,818)	(170,916,238)
Fund Balance, Beginning of Year	373,910,153	19,408,209	58,963,242	452,281,604
Fund Balance, End of Year	\$ 216,689,675	\$ 22,993,267	\$ 41,682,424	\$ 281,365,366

**Reconciliation of Governmental Funds Statement of Revenues
Expenditures, and Changes in Fund Balance To the Statement of Activities
For the Year Ended June 30, 2025**

Net change in fund balance - total Governmental Funds	\$ (170,916,238)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over the estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded non-capitalized items.	259,120,229
Total amount of current year depreciation expense and amortization	(126,295,259)
Debt proceeds, lease and SBITA insurances provide current financial resources to governmental funds, but issuing debt increases long term obligations in the statement of net position.	(94,805,208)
Repayment of leases, SBITAs, financed purchases and purchase agreements outstanding principal are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	140,840,111
OPEB costs reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in governmental funds.	(15,137,000)
Governmental funds report pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned net of employer contributions is reported as pension expense.	(9,048,638)
Some expenses reported in the Statement of Activities that do not provide current financial resources and therefore, are not reported as expenditures in the governmental funds.	645,666
Governmental funds only report liabilities for accrued unpaid leave related to employees who terminated at fiscal year end. However, in the statement of activities, all amounts due for accrued unpaid leave is reported as a liability. This is the amount by which the change in accrued unpaid leave reported in the governmental fund, exceeds the change in accrued unpaid leave reported in the statement of activities.	5,305,798
Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The internal service fund is reported with governmental activities in the statement of activities; therefore, the net revenue is included in net position.	22,911,531
Gain (loss) on sale of equipment not included on the governmental funds	(957,252)
Change in net position of governmental activities	<u><u>\$ 11,663,740</u></u>

Exhibit VI

The accompanying notes are an integral part of these financial statements.

Statement of Net Position
Internal Service Fund
June 30, 2025

Assets	Self Insurance Fund
Current Assets:	
Accounts Receivable	\$ 39,267,930
Due From General Fund	139,073,170
Prepaid Expenses	646,363
Total Current Assets	178,987,463
Total Assets	\$ 178,987,463
Liabilities	
Current Liabilities:	
Accrued Liabilities and Unearned Revenue	6,805,886
Liabilities for Unpaid Claims	26,364,776
Total Current Liabilities	33,170,662
Total Liabilities	33,170,662
Net Position	
Unrestricted Net Position	\$ 145,816,801

Statement of Revenues, Expenses And Changes In Fund Net Position
Internal Service Fund
For The Year Ended June 30, 2025

	Self Insurance Fund
Operating Revenues:	
Employer Contributions	\$ 233,723,401
Employee Contributions	51,299,885
Total Operating Revenues	285,023,286
Operating Expenses:	
Health and Vehicle Claims Expense	252,518,856
Life Insurance Claims Expense	5,648,200
Administrative Expenses:	
Salaries, Wages and Benefits	1,297,488
Supplies and Materials	2,103
Third Party Claims Processing Expense	6,658,684
Other Operating Expense	57,100
Total Operating Expenses	266,182,431
Operating Income	18,840,855
Non-Operating Revenues	
Interest Income	4,070,676
Total Non-Operating Revenues	4,070,676
Change in Net Position	22,911,531
Net Position, Beginning of Year	122,905,270
Net Position, End of Year	\$ 145,816,801

Statement Of Cash Flows
Internal Service Fund
For The Year Ended June 30, 2025

	Self Insurance Fund
Cash Flows From Operating Activities:	
Employer Contributions	\$ 223,084,443
Employee Contributions	51,456,760
Health and Vehicle Claims Paid	(248,438,081)
Life Insurance Claims Paid	(5,648,200)
Third Party Claims Processing Payments	(6,659,599)
Salaries, Wages and Benefits	(1,297,487)
Supplies and Materials	(2,103)
Other Operating Paid	(16,566,409)
Net Cash Used In Operating Activities	(4,070,676)
Cash Flows From Investing Activities:	
Interest Income	4,070,676
Net Cash Provided by Investing Activities	4,070,676
Net Change in Cash	-
Cash, Beginning of Year	-
Cash, End of Year	\$ -
Reconciliation of Operating Income to Net Cash Used In Operating Activities:	
Operating Income	\$ 18,840,855
Adjustments to Reconcile Operating Income to Net Cash Used in Operating Activities:	
Effect of Changes in Operating Assets and Liabilities:	
Accounts Receivable	(19,544,241)
Prepaid Expenses	3,034,932
Due From General Fund	(10,638,958)
Accrued Liabilities and Unearned Revenue	155,961
Liabilities on Unpaid claims	4,080,775
Due to Other Funds	-
Total Adjustments	(22,911,531)
Net Cash Used In Operating Activities	\$ (4,070,676)

Statement of Fiduciary Net Position

June 30, 2025

	OPEB Trust Fund
Assets	
Investment in MABE Trust	\$ 297,380,378
Total Assets	\$ 297,380,378
Liabilities	
Total Liabilities	\$ -
Net Position Restricted for Other Post Employment Benefits	\$ 297,380,378

Exhibit X

The accompanying notes are an integral part of these financial statements.

Statement of Changes In Fiduciary Net Position
For The Year Ended June 30, 2025

	OPEB Trust Fund
Additions	
Contributions	
Employer	\$ 15,000,000
Members	15,917,174
Federal Government - Medicare Part D	24,701,796
OPEB On-behalf Payments	32,895,204
Total Contributions	88,514,174
Investment Results	
Net Change in Fair Value of Investments	20,859,153
Less Investment Expenses	(26,775)
Net Investment Results	20,832,378
Total Additions	109,346,552
Deductions	
Benefits Paid to Plan Members	64,401,074
Premiums Paid to Insurance Companies	5,560,770
Administrative Expenses	3,552,330
Total Deductions	73,514,174
Change in Net Position	35,832,378
Net Position - Beginning of Year	261,548,000
Net Position - End of Year	\$ 297,380,378

Notes to the Financial Statements as of June 30, 2025

NOTE 1 – Summary of Significant Accounting Policies

The financial statements of the Prince George's County Public Schools (the School System or PGCPs) have been prepared in conformity with generally accepted accounting principles (GAAP) applicable to state and local governmental entities as promulgated by the Governmental Accounting Standards Board (GASB).

A. Reporting Entity

The Board of Education of Prince George's County, Maryland (the Board) is an elected body corporate and politic established under Maryland law to provide public education to children residing within Prince George's County, Maryland (the County). The Board is composed of 14 members: nine elected by district to serve four-year terms; three appointed by the County Executive; one appointed by the County Council and one student member (with limited voted privileges) elected annually by the Prince George's Regional Association of Student Governments. The members of the Board of Education elect the chair and vice chair from among the Board's elected members. The current Board consists of members elected in 2018, 2022, and 2024 while the first appointed members took office in April 2025 as a result of Maryland General Assembly HB1107, *The Prince George's County School System Academic Revitalization and Management Effectiveness Initiative*. This bill also repealed the provision for special elections to fill Board vacancies. Instead, the County Executive appoints a replacement for any vacant seat held by an elected member, for any remainder of the term.

The primary sources of funding for the School System are from County, State, and Federal sources. The Board determines educational policy. The County Executive appoints a Superintendent who reports to him/her and is responsible for administering and guiding the School System.

The School System is considered a component unit of the County for financial reporting purposes based on the following criteria: (1) the County Council of Prince George's County, Maryland (the County Council), is responsible for approving the School System's budget and establishing spending limitations; (2) the County Council is responsible for levying and collecting taxes and distributing the funds to the School System; and (3) the School System is not authorized to incur bonded indebtedness. The OPEB trust is the only component unit that has combined with the school system for financial statement purposes.

B. Government-Wide And Fund Financial Statements

The government-wide financial statements (GWFS), the Statement of Net Position and the Statement of Activities, report information on all of the non-fiduciary activities of the School System. The effect of interfund activity has been removed from these financial statements.

The Statement of Activities demonstrates the degree to which direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Intergovernmental revenues and other items not properly included among program revenues are reported instead as general revenues. This statement recognizes that Governments, unlike businesses, do not ordinarily provide services as a means to an end (i.e., profit), but rather as an end in themselves. As such, the goal is to isolate and focus attention on the cost of services that the government entity needs to finance from its own resources; hence use of the "net program expense" format to reflect this unique governmental perspective.

The School System employs "fund accounting" to account for its financial activities. This is a method of accounting whereby resources and expenditures are grouped according to the purpose for which they are to be used. Separate self-balancing accounts are maintained for carrying on specific activities or attaining certain objectives in accordance with regulations, restrictions, or limitations. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the fiduciary funds are excluded from the government-wide financial statements. Activities of the funds established by the School System are described on the following page.

NOTES TO THE FINANCIAL STATEMENTS

Governmental Funds

- **General Fund:** The General Fund accounts for all financial transactions in support of the educational process, which are not recorded in other funds.
- **Capital Projects Fund:** The Capital Projects Fund accounts for all financial transactions relating to (1) school construction or major renovation of buildings and facilities; (2) purchase and installation of related equipment; and (3) other purchases of capital assets not accounted for in other funds.
- **Special Revenue Fund:** The Special Revenue Fund accounts for financial transactions related to school breakfast, lunch, snacks and supper, child and adult nutrition care programs and Student Activities. The Food and Nutrition Services (FNS) fund is dependent upon Federal and State subsidies to supplement and support breakfast, lunch and snack programs. Federal subsidies are the sole support of the child and adult nutrition care programs, including the at-risk supper program. Each individual school maintains a School Activity Fund, collectively referred to as Student Activities, to account for cash resources of the various clubs, organizations, and annual School System provided cash allotments.

Proprietary Funds – distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services, and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. It records revenue when earned and expenses when liabilities are incurred. A type of proprietary fund is an internal service fund, which is an accounting device used to accumulate and allocate costs internally among PGCPs' functions.

- **Self Insurance Fund:** The Self Insurance Fund is an internal service fund. It accounts for activities relating to funding the School System's vehicle liability, group life, and health insurance programs. This Fund's services are provided exclusively to the School System and are distinguishable from activities provided by other funds. The principal operating revenues for the internal service fund are premium contributions. Operating expenses for the Internal Service Fund include claim payments. All other revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The School System reports the General Fund and Capital Projects Fund as major.

Fiduciary Fund – PGCPs is a trustee, or fiduciary, for assets that belong to others. It is responsible for ensuring that assets reported in these funds are used only for their intended purposes and by those whom the assets belong.

- **OPEB Trust:** The Other Post-Employment Benefits (OPEB) Trust, established in June 2009, is used to prefund health and welfare benefits that it provides to School System retirees and their dependents. The assets of the Trust are invested in a pooled, irrevocable investment trust administered by the Maryland Association of Boards of Education (MABE).

C. Basis of Accounting and Measurement Focus

Government-Wide Financial Statements (GWFS) – The government-wide financial statements (i.e., Statement of Net Position and Statement of Activities) are reported using the economic resources measurement focus and the accrual basis of accounting. Under this method of accounting, revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from grants and intergovernmental revenue transactions are recognized in the period in which all applicable eligibility requirements are met. Fiduciary activities are not included in the GWFS; they are reported only in the Statement of Fiduciary Net Position.

Fund Financial Statements: Governmental Funds – The governmental fund financial statements are reported using the current financial resources measurement focus and modified accrual basis of accounting. Under this method of accounting, revenues and other governmental fund financial resources are recognized in the accounting period in which they become susceptible to accrual – that is, when they become both measurable and available to finance expenditures of the fiscal period. The primary revenue sources susceptible to accrual under the modified accrual basis are intergovernmental payments from the County, State, and Federal Government. Grant revenues are recognized in the period in which all applicable eligibility requirements have been met. All governmental fund revenues are considered available if the revenues are collected within 90 days after year-end, except capital project revenues, which are considered available if the revenues are collected within 180 days. Commitments such as purchase orders and contracts are not recorded as expenditures until a liability is incurred for goods received or services rendered. However, these outstanding commitments, if any, are assigned in the fund balances of the respective funds.

NOTES TO THE FINANCIAL STATEMENTS

Fund Financial Statements: Proprietary and Fiduciary Funds – The Self-Insurance Fund (proprietary) and OPEB Trust are maintained on the full accrual basis of accounting. Under this method of accounting, revenues are recognized when earned and expenses are recorded when incurred.

D. Assets, Liabilities, Deferred Inflows, Deferred Outflows And Net Position

Cash, Investments, and Deposits – The School System's cash and investment management program includes expediting the receipt of revenue and prudently investing all available cash. The School System uses a "pooled" cash system to manage its cash and investments. This simplifies cash management and helps the School System maximize the return on its investments. Under this system, cash from all of the School System's funds is combined or "pooled" into a single investment account. The pooled cash is invested and transferred to the bank account as needed to cover payments. Interest earned on the investments is distributed to the respective funds on a pro-rata basis. The amounts shown on the balance sheet represent the fund's share of pooled cash net of any outstanding obligations as of June 30, 2025.

Accounts Receivable – Revenues accounted for, but not yet collected in FY 2025 are identified as accounts receivable, and due from amounts in the governmental activities statement of net position. This totals \$304,024,151 less an allowance for uncollectible accounts of \$5,641,574 for a net amount of \$298,382,577. The allowance for each receivable type is based on the nature of the account. The District of Columbia allowance is the amount of disputed invoices; State, Federal and wage overpayments are based on percentages of the June 30, 2025 balances; and other miscellaneous receivables allowance is the amount that is 61 days or older.

Inventory – Inventory of the General Fund consists of expendable supplies on hand, are recorded as expenditures as consumed, and are priced at the latest invoice cost, which approximates the first-in, first-out cost basis. Inventories of the Special Revenue Fund are recorded as expenditures when acquired, with the balance on hand recorded on the basis of cost for purchased items and fair value for commodities donated by the Federal government. Inventories are part of non-spendable fund balance under GASB 54.

Capital Assets – Land, buildings, site improvements, construction-in-progress, vehicles and equipment individually costing \$5,000 or more and with an estimated useful life in excess of one year, are classified as capital assets. In addition, assets having an estimated useful life of more than one year that are below the \$5,000 threshold and not considered repair or maintenance costs are collectively capitalized on the financial statements when the aggregate of those assets are considered significant. Capital assets are recorded at historical cost when the value is known and at estimated historical cost when the actual acquisition cost is not known. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value. Capital assets (net of their salvage value) are depreciated using the straight-line depreciation method over the following estimated useful lives:

Asset	Years
Buildings	
- Permanent	50
- Temporaries	25
- Site Improvements	20 - 25
Vehicles	5-15
Equipment	5-20
Lease Assets	3 - 12
Subscription Assets	3 - 4

Compensated Absences – Employees of the School System earn annual and sick leave at various rates depending on the bargaining unit that represents them and their length of service. Unused annual vacation may accumulate up to 30 days, depending on the union. All accumulated annual leave is payable upon separation from employment up to the stated maximum. Unused annual leave in excess of that which an individual can carry over may be converted to sick leave up to a maximum of 10 days each year, provided it was accumulated for reasons beyond the employee's control and it was not convenient to grant the employee use of such annual leave. Sick leave earned may be accumulated year to year without limit.

The liability for compensated absences reported in the government-wide statements consists of leave that has not been used that is attributable to services already rendered, accumulates and is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. The liability also includes amounts for leave that has been used

NOTES TO THE FINANCIAL STATEMENTS

for time off but has not yet been paid in cash or settled through noncash means and certain other types of leave. Earned leave is recognized as expenditure in the governmental funds upon employee termination.

Deferred Outflows/Inflows of Resources – A deferred outflow of resources represents a consumption of net assets that applies to future periods and so will not be recognized as an outflow of resources (expenditure) until the future period. A deferred inflow of resources represents an acquisition of net assets that applies to future periods and so will not be recognized as an inflow of resources (revenue) until the future period.

Pensions – For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about fiduciary net position of the Maryland State Retirement and Pension System (MSRPS) and additions to/deductions from the System's fiduciary net position have been determined on the same basis as they are reported by the System. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Postemployment Benefits Other Than Pensions (OPEB) – For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Plan and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, the Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Leases and Subscription Liabilities – The School System is a lessee for subscription-based information technology software, noncancellable leases of equipment and real estate. The School system recognizes a lease or subscription liability and an intangible right-to-use lease asset (leased asset) in the Statement of Net Position. The School System recognizes lease or subscription liabilities with an initial individual value of \$5,000 or more.

At the commencement of a lease, the School System initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs.

Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgements related to leases include how the School System determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The School System uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the School System generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the School System is reasonably certain to exercise.

The School System monitors change in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease or subscription liability.

Lease assets are reported with depreciable capital assets and lease liabilities are reported with other long-term liabilities on the Statement of Net Position.

Allocation of Indirect Expenses (GWFS) – The School System reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation and amortization is considered an indirect expense and has been proportionally allocated to the functions based on their relative share of capital assets. The net pension and net OPEB liabilities have been allocated to the functions based on the share of that function's expenses to total governmental activities expenses.

Interfund Activity/Eliminations and Reclassifications – Interfund activity is reported as either advances or transfers. Advances or reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between funds are netted as part of the reconciliation to the government-wide financial statements. In the process of aggregating data for the Statement of Net Position and the Statement of Activities, amounts reported as interfund activity and balances in the funds were eliminated. However, interfund services provided and used are not eliminated in the process of consolidation.

NOTES TO THE FINANCIAL STATEMENTS

Fund Balance – Fund balance categories are listed below. When committed, assigned, and unassigned resources are available for the same purpose, the flow assumption is to use restricted amounts before unrestricted amounts. If expenditures incurred exceed the amounts that have been restricted, committed, and assigned to a specific purpose, and results in a negative residual amount for that specific purpose, amounts assigned to other purposes in that fund are reduced to eliminate the deficit. The general fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount. In other governmental funds other than the general fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund. Authority is given to the Chief Executive Officer and Chief Financial Officer to assign fund balance for specific purposes.

Nonspendable – Includes fund balance amounts that cannot be spent because they are either not in spendable form or legally/contractually required to be maintained intact such as a permanent fund. Not in spendable form includes items not expected to be converted to cash, such as inventories and prepaid items.

Restricted – Includes amounts that are restricted to specific purposes when constraints are placed on the use of resources by constitution, external resource providers, or through enabling legislation.

Committed – Includes fund balance amounts that can be used only for the specific purposes determined by formal action of the Board (the School System's highest level of decision-making authority) in the form of a Board Resolution. A Board Resolution is also required to modify or rescind such commitments.

Assigned – Includes fund balance amounts that are intended to be used by the School System for specific purposes as determined by Management. The authority to assign funds has been granted to the Superintendent and Chief Financial Officer by the Board. Constraints imposed on the use of assigned amounts do not rise to the level required to be classified as either restricted or committed.

Unassigned – Represents the residual classification for the School System and includes all spendable amounts not contained in the four classifications described above.

On-Behalf Payments – Retirement benefits paid by the State, on behalf of the School System, are included in the basic financial statements as both revenue and an expenditure. These on-behalf payments were \$128,397,283 in FY 2025. On-behalf payments are included in State of Maryland revenues and fixed charges in the General Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Statement of Activities.

Budgetary Highlights – The General Fund and the Capital Fund operate under a legally adopted annual budget as required by section 5101 of the annotated code of State of Maryland. The General Fund budget is subdivided into State mandated categories of expenditures through appropriation to one or more of 15 different categories and the Capital Fund to five categories. The legal level of budgetary control is at the category level. The Board may approve changes to the budget recommended by the School System's Administration by transferring funds within categories, but transfers between categories must be requested from and approved by the County Council. A budget is not adopted by the County Council for the Special Revenue Fund supporting the Food Services, the Before & After School Programs, and Student Activities, but expense appropriations are provided by the Board. Additional disclosure is provided in Note 14.

Implementation of New Accounting Pronouncements and Error Corrections

GASB Statement No. 101, *Compensated Absences* (GASBS 101) updates recognition and measurement guidance under a unified model and amends previously required disclosures. The effect on beginning net position for governmental activities relating to the implementation was as follows:

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management of the School System to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingencies as of the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 2 – Cash Deposits And Investments

Cash deposits and investments at June 30, 2025, are summarized as follows:

Cash in bank	\$ 16,319,382
Outstanding checks in zero balance accounts (ZBA's)	(12,767,333)
Investments	633,384,885
Student Activities	19,117,759
<i>School System Cash and Investments</i>	<u>656,054,693</u>
Investment in MABE OPEB Trust	297,380,378
<i>Fiduciary Cash and Investments</i>	<u>297,380,378</u>
Total	<u>\$ 953,435,071</u>

A. Deposits

Custodial credit risk. This is the risk that in the event of a bank failure, the School System may not be able to recover the deposits. The Annotated Code of Maryland requires that funds on deposit with a financial institution be fully secured by deposit insurance, surety bonds, obligations of the United States or its agencies, obligations of the State of Maryland or any of its agencies, or obligations of a county, other governmental authority, or municipal corporation in the State of Maryland.

At June 30, 2025, the deposits of the School System's Student Activities held in local school accounts in checking and savings accounts with commercial banks totaled \$19,117,759. Of this balance, \$253,215 was insured by federal depository insurance. The remaining \$18,864,544 was not insured by the FDIC, but was collateralized with securities held by the pledging financial institution's trust department or agent in PGCP's name. The fair value of all additional collateral posted in the School System name at June 30, 2025 was \$43,654,728, which also covers the School System's cash in bank.

B. Investments and Valuation

In October 2008, PGCP joined the Maryland Association of Boards of Education (MABE) Pooled OPEB Trust (the "Trust"), becoming its sixth member. The Trust is a wholly-owned instrumentality of its members. The sole contributors to the Trust consist of Allegany Fiduciary Fund and the boards of education of the following counties in addition to Prince George's, Allegany, Caroline, Cecil, Charles, Harford, Kent, St. Mary's and Washington.

The assets of the MABE Trust are managed by GYL Financial Synergies, LLC and consist of money market funds, U.S. government securities, fixed income securities, asset-backed securities, equity securities, mutual funds and exchange traded funds. At June 30, 2025 the net position of the MABE Trust was valued at \$772.17 million; the School System's interest was \$297.38 million.

The MABE OPEB Trust is audited by an independent CPA firm. The audit report was issued September 5, 2025, and individuals can request a copy by contacting the Administrator of the MABE Pooled Investment Trust at 621 Ridgely Road, Suite 300, Annapolis, MD 21401-1112.

Interest rate risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The School System manages its exposure to fair value losses arising from increasing interest rates by limiting the duration of its investment portfolio. The School System's investment policy limits its investment portfolio to maturities of less than one year and prohibits investments in derivative products. At year-end, the School System's investment holdings are in money market pool investments in the Maryland Local Government Investment Pool (MLGIP) with a fair value of \$519,147,735 along with money market mutual funds with a fair value of \$114,237,150 both with average maturities of less than one year. The State of Maryland Treasurer's Office provides regulatory oversight of the investment pool, and the fair value of the School System's position in the pool is the same as the fair value of pool shares.

Custodial credit risk. This is the risk that, in the event of the failure of the counterparty to a transaction, a government may not be able to recover the value of investment or collateral securities that are in the possession of an outside party. It is policy that School System securities are insured and held in the School System's name.

Credit risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Annotated code of Maryland authorizes the School System to invest in obligations for which the United States of America has pledged its faith and credit for the payment of principal and interest, and in obligations issued by a federal agency in accordance with an act of Congress, in repurchase agreements collateralized at not less

NOTES TO THE FINANCIAL STATEMENTS

than 102% of the principal amount by obligations of the United States of America and its agencies, in money market mutual funds operated in accordance with SEC Rule 2A-7. The School System's interest in the MLGIP and MABE OPEB Trust are unrated.

Concentration of credit risk. Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The School System's investment policy limits the holdings in U.S. banks, savings and loan associations and broker/dealers to 30% of total investment portfolio.

The School System categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset and gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below.

Level 1 – Valuations based on unadjusted quoted prices for identical assets or liabilities in active markets;

Level 2 – Valuations based on quoted prices for similar assets or liabilities in active markets or identical assets or liabilities in less active markets, such as dealer or broker markets; and

Level 3 – Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable, such as pricing models, discounted cash flow models and similar techniques not based on market, exchange, dealer or broker-traded transactions.

Transactions are recorded on the trade date. Realized gains and losses are determined using the identified cost method. Any change in net unrealized gain or loss from the preceding period is reported in the statement of revenues, expenses and changes in net position. Dividends are recorded on the ex-dividend date. Interest is recorded on the accrual basis.

The School System had the following investments as of June 30, 2025

	Balance June 30, 2025
Investments carried at amortized cost:	
Money Market Funds	\$ 114,237,150
MLGIP	519,147,735
Total investments at amortized cost:	<u><u>\$ 633,384,885</u></u>

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Investments measured at the net asset value (NAV)				
MABE OPEB Trust	\$ 297,380,378	N/A	Daily	Six months
Total investments	<u><u>\$ 930,765,263</u></u>			

Interest in MABE Trust- the MABE Trust is a Common trust fund which is comprised of shares or units in a commingled fund that is not publicly traded. Underlying assets in these funds include money market funds, U.S. government securities, fixed income securities, asset backed securities, equity securities, mutual funds and exchange traded fund and are valued at their Net Asset Values ("NAVs") calculated by the Trust Administrator.

The School System may terminate its membership in the Trust and withdrawal its allocated investment balance by providing written notification to the Trust six months prior to the intended withdrawal date.

NOTE 3 – Funds Held In Escrow

The School System held \$23,322,837 including \$429,329 of interest receivable with an escrow agent at year end. This entire sum is due under purchase agreements. These amounts are maintained to fund planned purchase agreements financed expenditures or purchase agreements financed expenditures that have not yet been submitted for reimbursement from an existing financed purchase agreement. These escrowed funds are not included in amounts reported for cash and investments.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4 – Interfund Transactions

Activity between funds that are representative of lending or borrowing arrangements, and are outstanding at the end of the fiscal year, are referred to as “due to/from” other funds. PGCPs does not have any long-term advances or interfund loans, and all interfund activity is considered current activity. These situations arise because most grants and capital projects are reimbursed to the School System by the granting government after the Board has incurred the expenditure. The General Fund processes all activities of the Internal Service Fund. Consequently, the General Fund holds all cash and the Internal Service Fund has a corresponding receivable from the General Fund at year-end. The General fund transferred \$555,408 to the Food and Nutrition Services Fund to provide for the cost of meals served outside of the USDA mandated serving time for three hour half days at the end of the school year. The composition of interfund balances at June 30, 2025 as follows:

	Receivable Fund	Payable Fund
General Fund	\$ 114,924,365	\$ 139,245,688
Special Revenue Fund	17,558,325	-
Capital Projects Fund	-	132,310,172
Internal Service Fund	139,073,170	-
Total	\$ 271,555,860	\$ 271,555,860

NOTE 5 – Capital Assets

Capital asset balances and activity for the year ended June 30, 2025 are noted below.

	Balance 6/30/2024	Additions	Retirements	Balance 6/30/2025
Capital Assets, Non-Depreciable				
Land	\$ 26,992,139	\$ -	\$ -	\$ 26,992,139
Construction in Progress	327,955,627	185,741,008	241,948,746	271,747,890
Total Capital Assets, Non-Depreciable	\$ 354,947,766	\$ 185,741,008	\$ 241,948,746	\$ 298,740,029
Capital Assets, Depreciable and Amortized				
Buildings	\$ 3,128,850,166	\$ 292,502,357	\$ 2,312,874	\$ 3,419,039,650
Vehicles	184,068,650	17,782,056	9,373,011	192,477,695
Lease - Equipment	3,863	-	-	3,863
Lease - Office Equipment	13,210,296	-	12,082,510	1,127,785
Lease - Real Estate	3,750,171	-	-	3,750,171
Subscription Assets - Software	23,859,209	258,715	6,710,721	17,407,203
Equipment	97,926,114	4,784,839	-	102,710,953
Total Capital Assets, Depreciable and Amortized	\$ 3,451,668,469	\$ 315,327,967	\$ 30,479,116	\$ 3,736,517,320
Less Accumulated Depreciation and Amortization:				
Buildings	\$ 1,306,849,634	\$ 98,346,501	\$ 2,062,181	\$ 1,403,133,956
Vehicles	100,571,939	13,785,719	8,666,450	105,691,207
Lease - Equipment	2,206	773	-	2,979
Lease - Office Equipment	12,603,996	340,377	12,082,510	861,863
Lease - Real Estate Expense	552,948	705,108	-	1,258,056
Subscription Assets - Software	10,677,416	7,350,814	6,710,722	11,317,508
Equipment	67,795,969	5,765,967	-	73,561,936
Total Accumulated Depreciation and Amortization	\$ 1,499,054,108	\$ 126,295,259	\$ 29,521,863	\$ 1,595,827,505
Capital Depreciable Assets, Net	1,952,614,361	189,032,708	957,253	2,140,689,815
Capital Assets, Net	\$ 2,307,562,127	\$ 374,773,716	\$ 242,905,999	\$ 2,439,429,844

School Construction Commitments – As of June 30, 2025, the School System has expended cumulatively \$1,150,711,683 on uncompleted school capital projects for which the State and the County have obligated approximately \$1,342,155,421 in funding. There are outstanding purchase-order commitments related to school construction projects that will be funded by the State and/or County totaling \$181,281,283 on June 30, 2025. Amounts due from the State and County at June 30, 2025, were 58,621,017 and 125,347,534 respectively.

Reimbursement for the remaining future costs of these projects will be made as construction progresses. The School System is required by the U.S. Environmental Protection Agency to perform asbestos control, which will

NOTES TO THE FINANCIAL STATEMENTS

enable the School System to meet the requirement of Federal regulations concerning asbestos in public buildings. The School System accounts for this activity by reporting all costs of dedicated abatement activity in the Capital Projects Fund. During FY 2025, actual abatement costs incurred were \$1,575,335 all of which was capitalized in the government-wide financial statements. Costs of building modification and upgrades incurred during the abatement project have been capitalized in the Statement of Net Position.

Depreciation and Amortization — Depreciation and amortization expense is allocated as follows in the government-wide financial statements:

Administration	\$	1,560,252
Mid-Level Administration		5,054,210
Instruction		87,475,633
Special Education		12,247,104
Student Personnel Services		-
Student Health Services		872,827
Student Transportation		6,573,416
Operation of Plant		1,100,915
Maintenance of Plant		2,930,302
Food and Nutrition		8,480,600
Grand Total	\$	126,295,259

NOTE 6 — Long-Term Liabilities

Purchase Agreements — Each year, the School System enters into purchase agreements to finance expenditures for items such as buses, equipment, textbooks and energy performance contracts. Due to the length of time required for production between ordering and receiving these items, a portion of the expenditures related to these items may occur in the fiscal year preceding the agreement. All items purchased under purchase agreements are pledged as collateral under the agreements. Principal and interest payments for purchase agreements are recorded as expenditures of the General Fund. Principal payments are reported as reductions of long-term obligations in the government-wide financial statements.

Lease and Subscription Liability — The School System leases subscription-based information technology software, vehicles, and equipment as well as certain operating and office facilities for various terms under long-term, non-cancelable lease agreements. See Note 5 for the related assets and amortization for right-to-use assets. A summary of the lease and subscription terms are as follows:

Future minimum lease payments under the agreements are as follows:

Governmental Activities				
	Fiscal Year	Principal	Interest	Total
	2026	\$ 3,744,486	\$ 216,821	\$ 3,961,306
	2027	2,797,006	99,159	2,896,166
	2028	955,561	33,635	989,195
	2029	426,075	5,006	431,081
	2030	0	0	0
		\$ 7,923,128	\$ 354,621	\$ 8,277,749

Right-to-use assets acquired through outstanding leases are shown below, by underlying asset class.

	Governmental Activities
Equipment	\$ 3,863
Office Equipment	1,127,786
Software	17,407,203
Real Estate	3,750,171
Less: Accumulated Depreciation and Amortization	(13,440,406)
	\$ 8,848,617

NOTES TO THE FINANCIAL STATEMENTS

Financed Purchases - Public Private Partnership Availability Payment – During the fiscal year ended June 30, 2021, the school system established a partnership with a Special Purpose Vehicle (Phase 1) to design, construct, and finance six school facilities, which will become the school system's property upon completion. Beginning in fiscal year 2024, the corporation began to receive annual availability payments (capital and school services charge) ranging from \$3.4 to \$3.8 million per school, increasing by 1.50% each year. The school system recognized a capital asset valued at \$579,925,960 when these facilities were placed in service in fiscal year 2024. The agreement was amended in fiscal year 2025, which resulted in additional asset recognition of \$38,876,184.00. Future minimum payments under the phase one agreement are outlined below:

Future minimum payments and the net present value of these minimum payments are as follows:

Fiscal Year	Principal	Interest	Total
2026	\$ 6,530,139	\$ 20,108,409	\$ 26,638,548
2027	7,180,084	19,858,042	\$ 27,038,126
2028	7,860,267	19,583,432	\$ 27,443,699
2029	8,571,901	19,283,453	\$ 27,855,354
2030	9,316,247	18,956,937	\$ 28,273,184
2030 - 2035	58,630,948	88,901,749	\$ 147,532,697
2035 - 2040	82,862,472	76,072,144	\$ 158,934,616
2040 - 2045	113,063,852	58,307,335	\$ 171,371,187
2045 - 2050	150,468,470	34,385,912	\$ 184,854,382
2050 - 2055	111,624,105	6,077,123	\$ 117,701,228
	\$ 556,108,485	\$ 361,534,536	\$ 917,643,021

Public Private Partnership Agreement (Phase 2) – During the year ended June 30, 2025, the school system entered into an arrangement with a Special Purpose Vehicle (Phase 2) to design, build and finance the construction of eight school facilities. In fiscal year 2025, the school system received \$96,000,000 from the State of Maryland and Prince George's County per the Memorandum of Understanding. The funds are held in escrow and are included in unearned revenue.

Changes in Long Term Liabilities – The following table provides a summary of changes in long-term liabilities during the year ended June 30, 2025. Unpaid leave is typically paid from the General and Special Revenue Funds, which are the funds that support payment of salaries and wages of affected employees. Payments against leases and purchase agreements are made from the General Fund. Pension and other post-employment benefits are generally liquidated by the General Fund. Additional information on the net pension and OPEB liability is provided in Notes 7 and 9, respectively. The table below is a summary of changes in long-term liabilities for the year ended , June 30, 2025.

Governmental Activities	June 30, 2024 Ending Balance	Additions	Reductions	June 30, 2025 Ending Balance	Due Within One Year
Compensated Absences Liability	75,589,969	-	(1,126,401)	74,463,568	5,538,133
Purchase Agreements	73,359,606	55,670,310	(129,029,916)	-	-
Financed Purchases	522,986,499	38,876,183	(5,754,197)	556,108,485	6,530,139
Lease Liability	3,863,874	-	(997,679)	2,866,195	872,450
Subscription Liability	9,856,537	258,715	(5,058,318)	5,056,933	2,872,035
Net OPEB Liability	2,832,101,000	-	(136,883,000)	2,695,218,000	-
Net Pension Liability	219,998,433	43,644,561	-	263,642,994	-
Total Long Term Liabilities	3,737,755,918	138,449,769	(278,849,511)	3,597,356,176	15,812,758

The change in compensated absence liability is presented as a net change.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 7 – Defined Benefit Pension Plans**Plan Description**

The employees of the School System are covered by the Maryland State Retirement and Pension System (MSRPS), which is a cost-sharing, multi-employer defined benefit pension plan. While there are five retirement and pension systems under the MSRPS, employees of the School System are members of either the Teachers' Retirement and Pension Systems or the Employees' Retirement and Pension Systems.

The MSRPS was established by the State Personnel and Pensions Article of the Annotated Code of Maryland to provide retirement allowances and other benefits to State employees, teachers, police, judges, legislators, and employees of participating governmental units. The Plans are administered by the State Retirement Agency. Responsibility for the MSRPS administration and operation is vested in a 15-member Board of Trustees.

The MSRPS issues a publically available annual comprehensive financial report that can be obtained at <http://www.sra.state.md.us>.

Benefits Provided

The MSRPS provides retirement allowances and other benefits to state teachers and employees of participating governmental units, among others. For individuals who become members of the Teachers' Retirement and Pension Systems and the Employees' Retirement and Pension Systems on or before June 30, 2011, retirement/pension allowances are computed using both the highest three years Average Final Compensation (AFC) and the actual number of years of accumulated creditable service. For individuals who become members of the Teachers' Pension System and Employees' Pension System on or after July 1, 2011, pension allowances are computed using both the highest five years AFC and the actual number of years of accumulated creditable service. Various retirement options are available under each system which ultimately determines how a retiree's benefits allowance will be computed. Some of these options require actuarial reductions based on the retiree's and/or designated beneficiary's attained age and similar actuarial factors.

A member of either the Teachers' or Employees' Retirement System is generally eligible for full retirement benefits upon the earlier of attaining age 60 or accumulating 30 years of creditable service regardless of age. The annual retirement allowance equals $\frac{1}{55}$ (1.81%) of the member's AFC multiplied by the number of years of accumulated creditable service.

A member of either the Teachers' or Employees' Pension System on or before June 30, 2011 is eligible for full retirement benefits upon the earlier of attaining age 62, with specified years of eligibility service, or accumulating 30 years of eligibility service regardless of age. An individual who becomes a member of either the Teachers' or Employees' Pension System on or after July 1, 2011, is eligible for full retirement benefits if the members' combined age and eligibility service equals at least 90 years or if the member is at least age 65 and has accrued at least 10 years of eligibility service.

For most individuals who retired from either the Teachers' or Employees' Pension System on or before June 30, 2006, the annual pension allowance equals 1.2% of the members AFC, multiplied by the number of years of creditable service accumulated prior to July 1, 1998, plus 1.4% of the members AFC, multiplied by the number of years of creditable service accumulated subsequent to June 30, 1998. With certain exceptions, for individuals who are members of the Teachers' or Employees' Pension System on or after July 1, 2006, the annual pension allowance equals 1.2% of the member's AFC, multiplied by the number of years of creditable service accumulated prior to July 1, 1998 plus 1.8% of the members AFC, multiplied by the number of years of creditable service accumulated subsequent to June 30, 1998. Beginning on July 1, 2011, any new member of the Teachers' or Employees' Pension System shall earn an annual pension allowance equal to 1.5% of the member's AFC multiplied by the number of years of creditable service accumulated as a member of the Teachers' or Employees' Pension System.

Contributions

The School System and covered members are required by State statute to contribute to the System. Members of the Teachers' Pension System and Employees' Pension System are required to contribute 7% annually. Members of the Teachers' Retirement System and Employees' Retirement System are required to contribute 5% - 7% percent annually, depending on the retirement option selected. The contribution requirements of MSRPS members, as well as the State and participating governmental employers are established and may be amended by the School System or Trustees for the MSRPS.

NOTES TO THE FINANCIAL STATEMENTS

Beginning in FY2017, the School System pays the normal cost for their teachers in the Teachers' Retirement and Pension System, while the State contributes on behalf of the School System the unfunded liability portion of the School System's annual required contribution to the Teachers' Retirement and Pension System. For the year ended June 30, 2025 the School System's contribution was \$57,590,321. The State's contributions on behalf of the School System for the year ended June 30, 2025 was \$128,397,283. The fiscal 2025 contribution made by the State on behalf of the Board have been included as both revenues and expenditures in the general fund in the accompanying Statement of Revenues, Expenditures and Changes in Fund Balances and are also included as revenues and expenses in the Statement of Activities.

The School System's contractually required contribution rate for the Employees' Retirement and Pension Systems for the year ended June 30, 2025, was 6.75% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The School System made its share of the required contributions during the year ended June 30, 2025 of \$30,573,417 (excluding its share of administrative fees of \$2,498,567).

Pension Costs

A. Employee Retirement and Pension Systems

At June 30, 2025, the School System reported a liability of \$263,642,994 for its proportionate share of the net pension liability of the MSRPS. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School System's proportion of the net pension liability was based on actual employer contributions billed to participating government units for the year ended June 30, 2024. The contributions were increased to adjust for differences between actuarial determined contributions and actual contributions by the State of Maryland. As of June 30, 2025, the School System's proportionate share was 0.000%, which is an increase of .05% from its proportion measured as of June 20, 2024 of 1.000% .

For the year ended June 30, 2025, the School System recognized pension expense of \$43,464,769 in the government-wide financial statements and reported its proportionate share of the MSRPS deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in assumptions	\$ 18,085,311	-
Changes in proportion	16,222,830	6,149,870
Net difference between projected and actual earnings on pension plan investments	16,865,738	-
Differences between expected and actual experience	26,935,757	6,302,120
Changes in proportionate share of contributions	-	167
School System contributions subsequent to the measurement date	30,573,417	-
Total	\$ 108,683,053	\$ 12,452,157

\$30,573,417 is reported as deferred outflows of resources related to pensions resulting from the School System contributions subsequent to the measurement date will be recognized as a reduction in net pension liability in the year ending June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future years as noted in the table on the table below:

Years Ending June 30:	Amortized Amount
2026	\$ 11,936,783
2027	28,398,596
2028	12,489,741
2029	8,989,787
2030	3,842,572
Thereafter	-

B. Teachers' Retirement and Pension Systems

At June 30, 2025, the School System did not report a liability related to the Teachers' Retirement and Pension Systems due to a special funding situation. The State of Maryland pays the unfunded liability for the School

NOTES TO THE FINANCIAL STATEMENTS

System and the School System pays the normal cost related to the School System's members in the Teachers' Retirement and Pension Systems. Therefore, the School System is not required to record its share of the unfunded pension liability but instead, that liability is recorded by the State of Maryland. The amount recognized by the School System as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the School System are noted in the following table.

State's proportionate share of the net pension liability	\$ 1,289,919,858
School System's proportionate share of the net pension liability	-
Total	\$ 1,289,919,858

The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

For the year ended June 30, 2025, the School System recognized pension expense of \$185,987,604 and revenue of \$128,397,283 in the General Fund for support provided by the State for the School System. For the year ended June 30, 2025, the School System recognized pension expenses of \$204,999,069 and revenue of \$147,408,747 in the governmental activities for support provided by the State for the School System. Due to the special funding situation noted above related to the Teachers' Retirement and Pension Systems, PGCPs did not report deferred outflows of resources and deferred inflows of resources related to the Teachers' Retirement and Pension Systems.

Actuarial Assumptions

The total pension liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50% general, 3.00% wage
Salary increases	3.00% to 22.50%, including inflation
Investment rate of return	6.80%

Mortality rates were based on Pub-2010 Mortality Tables with projected generational mortality improvements based on the MP-2018 fully generational mortality improvement scale.

The economic and demographic actuarial assumptions used in the June 30, 2024 valuation were adopted by the System's Board of Trustees based upon review of the System's experience study for the period 2018-2023. Assumptions from the experience study including investment return, inflation, COLA increase, mortality rates, retirement rates, withdrawal rates, disability rates and rates of salary increase were adopted by the Board for the first use in the actuarial valuation as of June 30, 2024. As a result, an investment return assumption of 6.80% and an inflation assumption of 2.50% were used in the June 30, 2024 valuation.

The long term expected rate of return on pension plan investments was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-range expected rate of return by weighing the expected future real rates by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return were adopted by the School System after considering input from the MSRPS's investment consultant(s) and actuary(s). For each major asset class that is included in the MSRPS's target asset allocation, these best estimates are summarized in the following table.

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Public Equity	34%	6.0%
Private Equity	16%	8.5%
Rate Sensitive	20%	2.4%
Credit Opportunity	9%	5.4%
Real Assets	15%	5.5%
Absolute Return	6%	3.9%
Total	100%	

The above was the System's Board of Trustees adopted asset allocation policy and best estimate of geometric real rates for each major asset class as of June 30, 2024.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2024, the annual money-weighted rate of return on pension plan investments, net of plan investment expense were 6.89%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for changing amounts actually invested.

Discount Rate

The single discount rate used to measure the total pension liability was 6.80%. This single discount rate was based on the expected rate of return on pension plan investments of 6.80%. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plans fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Net Pension Liability

Regarding the sensitivity of the net pension liability to changes in the single discount rate, the following presents the School System's net pension liability, calculated using a single discount rate of 6.80% as well as what the School System's net pension liability would be if it were calculated using a single discount rate that is one percentage-point lower or one percentage-point higher for the Employees Retirement and Pension Systems.

	1% Decrease (5.8%)	Current Discount Rate (6.8%)	1% Increase (7.8%)
School System's proportionate share of the net pension liability	\$ 383,164,215	\$ 263,642,994	\$ 164,013,655

Due to the special funding situation noted above related to the Teachers' Retirement and Pension Systems, the School System did not record a net pension liability related to the Teachers' Retirement and Pension Systems.

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately-issued MSRPS financial report that includes financial statements and required supplementary information. The report may be obtained on the Internet at <https://sra.maryland.gov/comprehensive-annual-financial-reports>; or by writing to MSRPS at 120 East Baltimore Street Suite 1660, Baltimore, Maryland 21202-1600 or by calling (410) 625-5555 or 1-800-492-5909.

NOTE 8 – Other Fringe Benefits

Tax Sheltered Annuity (TSA)/403(b) Plan — The School System offers its eligible employees the opportunity to establish personal retirement accounts and defer a portion of their income into these accounts in accordance with Section 403(b) of the Internal Revenue Code. All employees who regularly work are eligible to participate in this program. Participation is voluntary and the School System makes no contributions to these plans.

Post-Retirement Benefits — In addition to providing pension benefits, the School System presently provides certain health care and life insurance benefits for retired employees. Employees eligible for pension/retirement benefits under the MSRPS plans are eligible for certain health benefits upon retirement if 1) enrolled at their retirement date; and 2) they have been employed with the School System for 12 continuous years immediately before retirement. Employees who are eligible for pension/retirement benefits and retire while employed by the School System may also be eligible for life insurance benefits if they were hired after September 1979, and have twelve years of continuous service with the School System immediately prior to retirement. The life insurance benefit for retirees is 100% employer paid; participant contributions for health benefits are based on the rates established for active employees. Life insurance coverage for eligible retirees reduces upon retirement on a scheduled basis. MSRPS establishes the benefit provisions and contribution requirements. The cost of retiree health care and life insurance benefits is recognized as an expense as premium costs are incurred and claims paid on a pay-as-you-go basis, rather than when employee services are provided.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 9 – Post-employment Benefits Other Than Pensions

Plan Description – The School System administers a single-employer defined benefit health care plan (the “Plan”). The School System provides health care coverage for employees and retirees. In June 2008, the School System created the Retiree Benefit Trust of the Board of Education of Prince George’s County (the “Trust Fund”) in order to arrange for the establishment of a reserve to pay health benefits for future retirees, their spouses and dependents, and surviving spouses and dependents. Initially a single employer Trust Fund, the School System decided to share its investment risks with other school systems in Maryland by participating in an agent multiple-employer OPEB investment trust.

Plan Membership – As of July 1, 2024, the beginning of the fiscal year, membership consisted of the following:

	Medical	Prescription Drugs
Actives	17,717	17,717
Retirees	8,394	8,056

Benefits Provided – The plan provides healthcare and vision benefits for retirees and their dependents. Benefits are provided through a third-party insurer, and the full cost of benefits is covered by the plan. The plan grants the Board the authority to establish and amend the benefit term.

Contributions – The contribution requirements of plan members and the School System are established and may be amended by the School System. The required contribution is based on projected pay-as-you-go (PAYGO) financing requirements, with an additional amount to prefund benefits as determined annually by the School System. For fiscal year 2025, the School System contributed \$33 million to the OPEB Trust Fund. In addition, it paid \$125.52 million towards retiree health care costs, including administrative costs. Retirees contributed an additional \$18.97 million. The participant contributions for health benefits are based on the rates established for active employees.

Investment Policy – The Trust does not have a formal investment policy.

Concentration – The entire portfolio of investments of the Trust are invested in the MABE Pooled OPEB Trust.

Rate of Return – For the year ended June 30, 2025, the annual money-weighted rate of return on investments, net of investment expense, was 7.96%. The money weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Net OPEB Liability of the Plan – The components of the net OPEB liability of the Plan at June 30, 2025, were as follows (in thousands):

Total OPEB Liability	\$ 2,992,598
Plan fiduciary Net Position	297,380
Net OPEB Liability	<u>\$ 2,695,218</u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	9.94%

Actuarial Assumptions – The total OPEB liability was determined by an actuarial valuation as of June 30, 2025, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.3% general
Salary increases	Varies by service; 0-30 years: 6.50% to 2.75%
Investment rate of return	6.75%, net of OPEB plan investment expense, including inflation
Healthcare cost trend rates	4.50% to 7.50%/13.00% for medical /Rx pre-Medicare benefits 4.50% to 5.50%/12.25% for medical /Rx post-Medicare benefits 4.50% to 8.75% for EGWP subsidies
Mortality Rates	Pub-2010 Employees & Healthy Annuitant Mortality Table, projected using Scale MP-2021. Surviving Spouse mortality is assumed to be Pub-2010 Survivor Beneficiary Mortality Table, projected using Scale MP-2021. Disabled mortality is assumed to be Pub-2010 Disabled Retirement Mortality Table, projected using Scale MP-2021.

The financial accounting valuation reflects the following assumption changes:

The discount rate increased from 5.77% as of June 30, 2024 to 6.35% as of June 30, 2025.

The expected rate of return on assets remained the same from prior year.

The general inflation rate remained unchanged at 2.3%.

NOTES TO THE FINANCIAL STATEMENTS

Asset Allocation – The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the OPEB plan's target asset allocation as of June 30, 2025, are summarized on the following table:

Asset Class	Expected Real Rate of Return	Allocation
Domestic Equity (Large Cap)	6.60%	14.60%
Domestic Equity (Small Cap)	7.10%	14.60%
Global Equity (Developed & Emerging)	6.80%	7.46%
International (Non-U.S.) Equity (Developed)	6.30%	7.76%
Emerging Markets Equity	6.60%	8.19%
Cash (Gov't)	3.80%	6.66%
U.S. Fixed Income	5.00%	16.24%
Long Duration Credit Bonds	6.30%	15.07%
High Yield Bonds	6.30%	4.74%
Non-US Developed Bond (50% Hedged)	4.40%	0.82%
Real Estate (including REITs)	6.40%	3.71%
Liquid Return-Seeking Fixed Income (Institutional Quality)	7.00%	0.16%
Total Portfolio	6.75%	100.00%

Discount rate – The discount rate used to measure the total OPEB liability was 6.35%. This is comprised of the average yield for 20 year tax exempt general obligation. The long term expected return on assets based on the above asset portfolio is 6.75%. The projection of cash flows used to determine the discount rate assumed plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the actuarially determined contribution rates. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on these assumptions, the OPEB Fund's fiduciary net position was projected to not be available for all projected future benefit payments for current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was not applied to all periods of projected benefit payments to determine the total OPEB liability.

Changes in the Net OPEB Liability – Shown below are details regarding the total OPEB liability, Plan Fiduciary Net Position, and Net OPEB liability for the measurement period from June 30, 2024 to June 30, 2025:

	Increase (Decrease) in thousands		
	Total OPEB (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (c) = (a) – (b)
Balance Recognized at 6/30/2024	\$ 3,093,649	\$ 261,548	\$ 2,832,101
Changes Recognized for the Fiscal Year:			
Service Cost	72,264	N/A	72,264
Interest on the Total OPEB Liability	179,103	N/A	179,103
Changes of Benefit Terms	-	N/A	-
Differences Between Expected and Actual Experience	19,911	N/A	19,911
Changes of Assumptions	(246,840)	N/A	(246,840)
Benefit Payments	(125,489)	(125,489)	-
Contributions From the Employer	N/A	140,489	(140,489)
Net Investment Income	N/A	20,859	(20,859)
Administrative Expense	N/A	(27)	27
Net Changes	(101,051)	35,832	(136,883)
Balance Recognized at 6/30/2025	\$ 2,992,598	\$ 297,380	\$ 2,695,218

NOTES TO THE FINANCIAL STATEMENTS

Sensitivity of the net OPEB liability to changes in the discount rate – The following presents the net OPEB liability of the plan, as well as what the plan's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage- point lower or 1-percentage-point higher than the current discount rate:

	1% Decrease (5.35%)	Current Discount Rate (6.35%)	1% Increase (7.35%)
Net OPEB Liability	\$ 3,140,492	\$ 2,695,218	\$ 2,332,370

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates – The following presents the net OPEB liability of the Plan, as well as what the plan's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease (Varied decreasing to 3.50%)	Trend Rate (4.50%)	1% Increase (Varied increasing to 5.50%)
Net OPEB Liability	\$ 2,276,280	\$ 2,695,218	\$ 3,223,420

Deferred Outflows/Inflows

For the year ended June 30, 2025, the School System recognized OPEB expenses of \$155,624,000. At June 30, 2025, the School System reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources (in thousands):

	Deferred Outflows of Resources	Deferred Inflow of Resources
Difference Between Actual and Expected Experience	\$ 96,032	\$ (12,779)
Net Difference Between Expected and Actual Earnings on OPEB Plan Investments	4,146	-
Assumption Changes	133,773	(491,427)
Total	\$ 233,951	\$ (504,206)

Amounts recognized in the deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in the OPEB expense as follows (in thousands):

Years Ending June 30:	
2026	\$ (27,353)
2027	(33,568)
2028	(96,304)
2029	(57,971)
2030	(27,238)
Total Thereafter	(27,821)

NOTE 10 – Special Revenue Fund

The total assigned value of commodities donated by the U.S. Department of Agriculture was \$4,787,474 for fiscal year 2025. The donated commodities are reflected in the accompanying Statement of Revenues, Expenditures, and Changes in Fund Balances. The value of items not yet consumed is separately included in inventory and amounted to \$349,613 at June 30, 2025.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 11 – Risk Management

The School System is self-insured for workers' compensation, property, general liability, and environmental claims, point-of-service group health insurance and vehicle claim liabilities.

County's Risk Management Fund – The School System participates in a self-insured Risk Management Fund (the "Fund") administered by the County to cover workers' compensation, property, general liability, and environmental claims. Members of the fund include the County, the School System, Prince George's Community College, and the Prince George's County Library System. Property coverage for catastrophic loss, boiler coverage, faithful performance bonds for the CEO and Assistant Treasurer and the honesty blanket bond for all employees is provided by commercial insurance carriers. In FY 2025, there were no significant changes in policy coverage limits or in the self-insurance cap by major categories of risk. The School System retains the risk for its claims activity. The School System makes contributions to the Fund based on actual claims experience and actuarially estimated future claims. Annually, the County engages an actuary to estimate the School System's liability for pending and potential claims at fiscal year-end. In FY2025, a review conducted by the fund's actuary has indicated a shortfall of \$3.3 million for the School System's portion of the fund, and additionally, the school system accrued a contribution of \$27,602,799.00. As a result, a liability for pending claims for this amount has been recorded in the financial statements as of June 30, 2025.

Group Health – School System employees may participate in the School System's Self Insured point-of-service program or the stand-alone health maintenance organization program. The School System has agreements with commercial insurance carriers to provide third party administration services for the self-insured group health, vision, prescription, and dental programs for School System employees. Premiums are charged to the self-insurance fund and employees for their respective share of the cost in amounts, which are planned to match estimated claims and administrative costs of providing this program. The third party administrator, for a fee based on claims and participation, performs processing of claims and other administrative matters. Administrative costs, such as printing, legal services, and clerical support are borne by the Fund.

Vehicles – The auto component of the Self-Insurance Fund covers the School System's liability for bodily injury to others and damage to the property of others resulting from the operation of School System owned, leased, and rented vehicles. The School System has a fee-based agreement with a third party administrator to process and resolve auto liability claims. The third party administrator bills the School System on a monthly basis for their services and the fees are paid directly out of the auto component of the Self-Insurance Fund.

Unpaid Claims – The liability for unpaid claims represents claims, that are reported but not paid; and claims incurred but not reported (IBNR) based on the actuarial valuation supplied by the third party administrator. The tables below shows the changes in the aggregate liabilities for claims during 2025 and 2024.

**Liability for Unpaid Claims
FY 2024**

	Life	Vehicle	Health	Total
Claims Liability, Beginning of Year	\$ -	\$ 2,593,867	\$ 24,084,102	\$ 26,677,968
Claims Incurred	(10,000,453)	(1,721,755)	(291,114,876)	(302,837,083)
Change In Estimates	-	(716,218)	(3,677,751)	(4,393,968)
Claims Payments	10,000,453	1,721,755	291,114,876	302,837,083
Claims Liability, End of Year	\$ -	\$ 1,877,649	\$ 20,406,351	\$ 22,284,000

**Liability for Unpaid Claims
FY 2025**

	Life	Vehicle	Health	Total
Claims Liability, Beginning of Year	\$ -	\$ 1,877,649	\$ 20,406,351	\$ 22,284,000
Claims Incurred	(11,208,970)	(1,572,403)	(331,848,509)	(344,629,883)
Change In Estimates	-	(45,221)	4,125,996	4,080,775
Claims Payments	11,208,970	1,572,403	331,848,509	344,629,883
Claims Liability, End of Year	\$ -	\$ 1,832,428	\$ 24,532,347	\$ 26,364,776

NOTES TO THE FINANCIAL STATEMENTS

Unpaid Claims, due within one year, at June 30, 2025 amount to \$26,364,776. There were no settlements that exceeded the self-insured limits for both the Vehicle and Group Life and Health Programs for each of the past two fiscal years. The School System does not carry stop-loss insurance for either health or life.

NOTE 12 – Encumbrances

Encumbrance accounting is used for budgetary purposes in the governmental and proprietary funds. Encumbrances (purchase orders and contracts awarded for which goods and services have not been received at year-end), and other commitments for the expenditure of funds are recorded in order to preserve that portion of the appropriation. In the governmental funds for GAAP purposes, outstanding encumbrances payable are reported as an assignment of fund balance because they do not constitute expenditures or liabilities. In the proprietary funds, encumbrances are eliminated for GAAP financial statement presentation since neither goods nor services have been provided. For GAAP purposes, all encumbrances are charged to expenditures/expenses in the period in which goods or services are received.

Amounts reported as encumbrances are classified as restricted, committed or assigned depending on the constraints and approval in place at year end. Encumbrances outstanding at year end are reported as assignments of fund balance in the General Fund and do not constitute expenditures or liabilities because the obligation will be honored during the subsequent year. These general fund encumbrances by function, including internal requisitions, at June 30, 2025 consist of the following:

Plant Maintenance and Operations	\$ 2,797,800
Administration and Mid-Level Administration	527,987
Student Transportation, Health & Personnel Services	1,001,835
Special Education	612,437
Fixed Charges	74,409
Total Encumbrances	\$ 5,014,467

NOTE 13 – Charter School Finances

Charter schools are separate legal entities with independent boards created by Maryland Statute and are authorized to operate in each county by the sponsoring district. The School System has determined that Charter Schools do not qualify as part of the reporting entity, as the School System is not financially accountable for the charter schools. In addition, the School System does not have the ability to access the economic or organization resources received or held by a charter school. Expenditures for Charter Schools amounted to \$102.91 million in FY 2025. This includes salaries and benefits paid directly to teachers and administrators. Charter schools are also paid a quarterly appropriation (discretionary support) equivalent to their per pupil allotment less payment of salary and benefits.

The following table provides data on charter schools funding. Consolidated financial statements (unaudited) are contained in Schedule B.3 of this report, found on page 65.

School Name	Number of Students	Discretionary Support	Direct Pmt of Salaries/ Benefits	In-Kind Payments*	Total Funding
Chesapeake Math & IT - North	1,680	\$ 9,565,225	\$ 15,417,716	\$ 18.06	\$ 24,982,960
Chesapeake Math & IT - South	1,500	9,760,321	12,253,581	\$ 10.52	22,013,912
College Park Academy	681	3,977,694	6,457,090	\$ 0.81	10,434,785
Excel Academy	454	2,397,646	4,329,762	\$ -	6,727,407
Imagine - Andrews	347	1,155,130	3,954,522	\$ -	5,109,653
Imagine - Leeland	480	2,707,738	4,657,381	\$ 68.25	7,365,187
Imagine - Lincoln	371	1,987,018	3,734,222	\$ 22,777.20	5,744,017
Imagine - Morningside	357	1,553,535	3,786,590	\$ 9.82	5,340,163
Friendship Bowie STEM	140	574,550	1,516,197	\$ 10.04	2,090,756
Legends Public Charter	897	7,834,349	5,269,765	\$ -	13,104,114
Total	6,907	\$ 41,513,206	\$ 61,376,826	\$ 22,895	\$ 102,912,926

* Represents offsets for rental of buildings, in-house printing, telephone centrex, postage & delivery

NOTES TO THE FINANCIAL STATEMENTS

NOTE 14 – Budgetary Comparison

The General Fund operates under a legally adopted, annual budget. The legal level of budgetary control is at the function level. State law requires that transfers between functions be approved by the County Council and does not allow expenditure overages by function. The School System may reassign funds within each function without County Council approval. All unexpended or unencumbered appropriations terminate at year-end and are not available for use in subsequent periods. For the year ended June 30, 2025, the General Fund had an overall budget to actual variance in expenditures and encumbrances of \$63.93 million as noted below.

General Fund Variance Analysis (amounts presented in millions of dollars)

Function	Approved Budget	Actual- Budgetary Basis Results	Variance
Administration	\$ 91.71	\$ 89.88	\$ 1.83
Mid-level Administration	188.44	185.97	2.47
Instruction - Salaries	927.01	916.73	10.28
Instruction - Textbooks & Supplies	60.24	56.71	3.53
Instruction - Other	210.03	206.09	3.94
Special Education	356.87	341.16	15.71
Student Personnel Services	56.14	55.20	0.94
Student Health Services	57.70	55.25	2.45
Student Transportation	145.35	142.35	3.00
Operation of Plant	159.36	156.63	2.73
Maintenance of Plant	68.61	64.96	3.65
Fixed Charges	531.11	527.26	3.85
Food and Nutrition	2.22	0.56	1.66
Community Services	6.71	0.64	6.07
Capital Outlay	42.13	40.31	1.82
Totals	\$ 2,903.63	\$ 2,839.70	\$ 63.93

The School System's legal budget for the General Fund is prepared using the encumbrance method of accounting. Under this method, commitments such as purchase orders and portions of contracts that are to be funded with current year appropriations are recorded as expenditures, in addition to expenditures made or accrued. When the actual expenditure takes place, the accounts are adjusted for any difference between the actual expenditure and the commitment previously recorded. As a result, there is a reconciling difference between the total actual expenditures reported in Schedule A.1 under budgetary (encumbrance) accounting and those reported in Exhibit V under generally accepted accounting principles. Under the encumbrance method, expenditures of the General Fund for budget purposes indicated in Schedule A.1 were \$87.62 million more than those reported under generally accepted accounting principles.

Expenditures in Exhibit V are reported by object, which refers to the item purchased or the service obtained. In addition, on-behalf payments and the non-current portions of the School System's purchase/ lease obligations are not budgeted and are, therefore, reconciling items between Exhibit V and Schedule A.1.

The School System's Capital Project Fund utilizes multi-year budgeting by means of a six-year Capital Improvement Program (CIP) to enhance long-range planning and improve program evaluation. This strategic approach to resource allocation requires that a current year's budget is legally approved while the five outlying years are in a proposed status. The annual CIP budget is approved and established with budgetary control at the project level and is categorized by descriptive program levels (see Schedule B.1 on page 61 - 62). Unexpended or unencumbered appropriations are carried forward to subsequent periods and made available for use through the completion of the project.

The primary sources of funding for the capital projects budget are the State of Maryland and Prince George's County. State budgeted amounts may initially be reflected as preliminary, being subject to contractor award and determination of contract value, at which time final budget award is made and records are adjusted accordingly. All funding sources for the capital budget operate on a reimbursable basis, and traditionally, revenue and expenses are equal at year end.

A budget is not adopted by the County Council for the Special Revenue Fund supporting the Food and Nutrition Services and Student Activities. As a result, budgetary comparison information is not required for the Special Revenue Fund. However, we have included a comparison of expenditures against budget for Food and Nutrition Services (see Schedule B.2 on page 63).

NOTES TO THE FINANCIAL STATEMENTS

NOTE 15 – Fund Balance Policy and Reporting

The Board has not adopted a minimum fund balance policy. However, the School System has established a process of applying expenditures against committed amounts first, followed by assigned amounts, and then unassigned amounts. The School System considers restricted amounts to have been spent when expenditures are incurred for which both restricted and unrestricted net position is available. For the year ended June 30, 2025, the Board assigned use of \$95.00 million prior year fund balance in its June 26, 2025 meeting. The composition of total fund balance is shown on the following table.

Composition Of Total Fund Balance

	General Fund	Capital Projects Fund	Special Revenue Fund	Total
Nonspendable:				
Inventories	\$ 5,368,973	\$ -	\$ 926,659	\$ 6,295,632
Prepaid Items	337,949	-	-	337,949
Total Nonspendable	5,706,922	-	926,659	6,633,581
Restricted:				
For Capital Projects	-	22,993,267	-	\$ 22,993,267
Food and Nutrition Services	-	-	21,638,006	\$ 21,638,006
Total Restricted	-	22,993,267	21,638,006	44,631,273
Assigned to:				
Use in FY 2026 Operating Budget*	95,000,000	-	-	95,000,000
Future One-time Expenditure Items*	75,000,000	-	-	75,000,000
Student Activities	-	-	19,117,759	19,117,759
Special Projects Funds	10,925	-	-	10,925
	170,010,925	-	19,117,759	189,128,684
Encumbrances	5,014,467	-	-	5,014,467
Total Assigned	175,025,392	-	19,117,759	194,143,151
Unassigned	35,957,360	-	-	35,957,360
Total Fund Balance	\$ 216,689,674	\$ 22,993,267	\$ 41,682,424	\$ 281,365,365

* Includes legal contingency for Maryland Child Victims Act, as well as remaining County funds for Astro, Turfs & Fields and facilities to be used by PGCPs and MNCPPC. Funds will not be spent until FY26-FY27

NOTE 16 – Contingencies

In the normal course of operations, the School System is party to certain claims and litigation. The School System, through its participation in the County's Risk Management Fund and its own Self-Insurance Fund for vehicular actions, is statutorily responsible for satisfying awards of damages against its members, officials, employees, student teachers or volunteers when such awards are based upon acts or omissions taken within the scope of their duties/employment subject to the statutory limitation of liability of \$400,000 per occurrence.

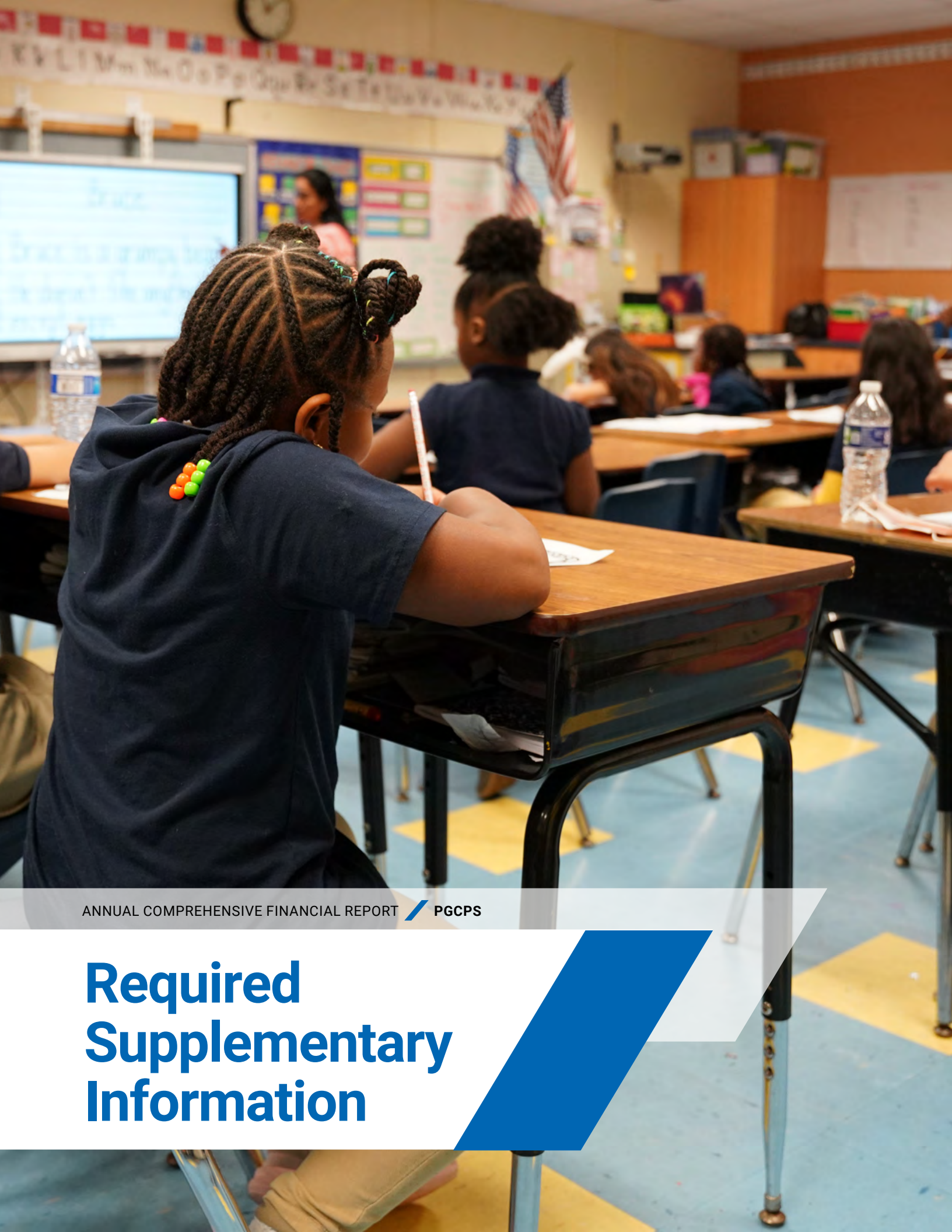
PGCPs also engages in various school construction projects, and in the normal course of these projects is party to certain claims and litigation. Litigation and claims related to these construction contracts is not covered by the Risk Management Fund and is not subject to the \$400,000 statutory limitation of liability.

No contingency has been recorded for asbestos or lead abatement related to capital projects. The amount of any such liability is uncertain and thus recognized as uncovered and identified in a pollution remediation obligation. However, this activity is accounted for in multi-year budgets, typically under system replacements, lead remediation, asbestos ceiling tile or major repairs – AHERA (Asbestos Hazard Emergency Response Act) Projects.

As a result of work being performed in schools where asbestos may be present, containment, removal and cleanup of any material that presents an imminent threat to health and safety of students, staff and visitors may be necessary.

NOTES TO THE FINANCIAL STATEMENTS

School System management, in consultation with legal counsel, has reviewed all pending litigation and has determined that as of June 30, 2025, no additional accrual is required in the government-wide and fund financial statements besides those amounts recorded for claims liability.



ANNUAL COMPREHENSIVE FINANCIAL REPORT / PGCPs

Required Supplementary Information

Budgetary Comparison Schedule - General Fund

For the Year Ended June 30, 2025

	Current Expense (General)			Variance with Final Budget Positive/ (Negative)
	Original Budget	Final Budget	Actual - Budgetary Basis	
Budgeted Revenues				
Prince George's County	\$ 909,815,528	\$ 909,815,528	\$ 910,110,809	\$ 295,281
State of Maryland	1,623,298,185	1,623,298,185	1,592,051,418	(31,246,767)
Federal Government	219,379,072	219,379,072	203,303,902	(16,075,170)
Tuition	2,024,657	2,024,657	1,294,595	(730,062)
Interest Earned	18,000,000	18,000,000	26,289,962	8,289,962
Use of School Property	3,047,913	3,047,913	2,143,125	(904,788)
Special Programs	8,064,114	8,064,114	9,099,508	1,035,394
Prior Year Fund Balance	120,000,000	120,000,000	100,139,591	(19,860,409)
Total Budgeted Revenues	\$ 2,903,629,469	\$ 2,903,629,469	\$ 2,844,432,911	\$ (59,196,558)
Expenditures and Encumbrances				
Administration	\$ 101,943,636	\$ 91,708,924	\$ 89,877,056	\$ 1,831,868
Mid-Level Administration	188,885,165	188,435,906	185,973,122	2,462,784
Instruction - Salaries	935,423,074	927,009,170	916,730,359	10,278,811
Instruction - Textbooks and Supplies	50,669,338	60,237,174	56,705,478	3,531,696
Instruction - Other	168,562,642	210,029,965	206,092,377	3,937,588
Special Education	352,307,118	356,871,575	341,158,807	15,712,768
Student Personnel Services	80,836,705	56,137,777	55,201,533	936,244
Student Health Services	48,893,031	57,700,332	55,253,980	2,446,352
Student Transportation	144,257,328	145,353,019	142,349,846	3,003,173
Operation of Plant	168,884,803	159,363,443	156,626,493	2,736,950
Maintenance of Plant	80,168,880	68,608,952	64,958,149	3,650,803
Fixed Charges	545,964,978	531,109,421	527,261,072	3,848,349
Food and Nutrition	2,881,817	2,223,014	555,408	1,667,606
Community Services	6,450,954	6,707,071	644,136	6,062,935
Capital Outlay	27,500,000	42,133,726	40,308,918	1,824,808
Subtotal Expenditures and Encumbrances	\$ 2,903,629,469	\$ 2,903,629,469	\$ 2,839,696,734	\$ 63,932,735
Cancellation and Over/(Under) Liquidation of Prior Year Encumbrances	-	-	(25,798,492)	25,798,492
Total Expenditures and Encumbrances	\$ 2,903,629,469	\$ 2,903,629,469	\$ 2,813,898,243	\$ 89,731,226
Revenues Over/(Under) Expenditures and Encumbrances	\$ -	\$ -	\$ 30,534,669	\$ 30,534,669
Net Increase in encumbrances reported as expenditures for budget purposes and not for financial reporting purposes			(87,616,076)	
Revenues not budgeted - on-behalf payments			128,397,283	
Expenditures not budgeted - on-behalf payments			(128,397,283)	
Use of Prior Year Fund Balance			(100,139,591)	
Change in Fund Balance for Special Programs			520	
Revenues Over/(Under) Expenditures - GAAP Basis			\$ (157,220,478)	
Fund Balance, Beginning of Year			373,910,153	
Fund Balance, End of Year			\$ 216,689,675	

Schedule Of Changes In The Net OPEB Liability and Related Ratios

	2025	2024	2023	2022	2021	2020	2019	2018	2017
Total OPEB Liability									
Service Cost	\$ 72,264,000	\$ 74,198,000	\$ 71,397,000	\$ 100,788,000	\$ 96,536,000	\$ 73,753,000	\$ 70,449,000	\$ 94,598,000	\$ 89,922,344
Interest Cost	179,103,000	167,123,000	159,776,000	139,210,000	136,023,000	131,849,000	124,952,499	170,540,404	161,331,041
Changes of Benefit Terms	-	-	-	-	-	-	-	(800,420,000)	-
Differences Between Expected and Actual Experiences	19,911,000	87,535,000	(11,557,000)	11,360,000	(11,755,000)	39,320,000	-	(335,886,000)	-
Changes of Assumptions	(246,840,000)	(39,518,000)	(8,243,000)	(514,106,000)	(28,556,000)	525,302,000	-	(47,537,000)	-
Benefit Payments	(125,489,000)	(105,473,000)	(85,130,000)	(76,185,000)	(72,851,000)	(61,442,000)	(90,990,000)	(89,286,000)	(71,938,116)
Net Changes in Total OPEB Liability	(101,051,000)	183,865,000	126,243,000	(338,933,000)	119,397,000	708,782,000	104,411,499	(1,007,990,596)	179,315,269
Total OPEB Liability, Beginning	3,093,649,000	2,909,784,000	2,783,541,000	3,122,474,000	3,003,077,000	2,294,295,000	2,189,883,501	3,197,874,097	3,018,558,828
Total OPEB Liability, Ending	2,992,598,000	3,093,649,000	2,909,784,000	2,783,541,000	3,122,474,000	3,003,077,000	2,294,295,000	2,189,883,501	3,197,874,097
Plan Fiduciary Net Position									
Contributions - Employer	\$ 140,489,000	\$ 120,473,000	\$ 100,130,000	\$ 91,185,000	\$ 102,851,000	\$ 76,442,000	\$ 105,990,000	\$ 104,286,000	\$ 15,000,000
Contributions - Member	-	-	-	-	-	-	-	-	-
Net Investment Income	20,859,000	16,990,000	17,762,000	(28,851,000)	35,790,000	4,480,000	7,379,280	6,100,000	6,978,252
Benefit Payments	(125,489,000)	(105,473,000)	(85,130,000)	(76,185,000)	(72,851,000)	(61,442,000)	(90,990,000)	(89,286,000)	-
Administrative Expense	(27,000)	(26,000)	(26,000)	(25,000)	(24,000)	(23,000)	(20,781)	(20,826)	(20,329)
Other	-	-	-	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	35,832,000	31,964,000	32,736,000	(13,876,000)	65,766,000	19,457,000	22,358,499	21,079,174	21,957,923
Plan Fiduciary Net Position, Beginning	261,548,000	229,584,000	196,848,000	210,724,000	144,958,000	125,501,000	103,142,501	82,063,327	60,105,404
Plan Fiduciary Net Position, Ending	297,380,000	261,548,000	229,584,000	196,848,000	210,724,000	144,958,000	125,501,000	103,142,501	82,063,327
Net OPEB Liability, Ending	2,695,218,000	2,832,101,000	2,680,200,000	2,586,693,000	2,911,750,000	2,858,119,000	2,168,794,000	2,086,741,000	3,115,810,770
Net Position as a Percentage of OPEB Liability	9.94%	8.45%	7.89%	7.07%	6.75%	4.83%	5.47%	4.71%	2.56%
Covered Payroll	\$1,465,835,000	\$1,423,141,000	\$1,336,998,000	\$1,298,056,000	\$1,196,872,000	\$1,162,012,000	\$1,107,912,000	\$1,075,643,000	\$1,140,481,000
Net OPEB Liability as a Percentage of Payroll	183.87%	199.00%	200.46%	199.27%	243.28%	245.96%	195.76%	194.00%	273.20%
Investment Return Schedule:									
Annual Money-Weighted Rate of Return, Net of Investment Expense	7.96%	7.39%	9.01%	(13.70%)	24.67%	3.55%	7.13%	7.41%	11.58%

This schedule is intended to show information for ten years. The additional years will be added as they become available.

Schedule Of Board Contributions

OPEB

	2025	2024	2023	2022	2021	2020	2019	2018
Actuarially determined contribution	\$ 125,489,000	\$ 105,473,000	\$ 85,130,000	\$ 76,185,000	\$ 72,851,000	\$ 61,442,000	\$ 90,990,000	\$ 89,286,000
Contributions in relation to the actuarially determined contribution	\$ 140,489,000	\$ 120,473,000	\$ 100,130,000	\$ 91,185,000	\$ 102,851,000	\$ 76,442,000	\$ 105,990,000	\$ 104,286,000
Contribution deficiency (excess)	\$ (15,000,000)	\$ (15,000,000)	\$ (15,000,000)	\$ (15,000,000)	\$ (30,000,000)	\$ (15,000,000)	\$ (15,000,000)	\$ (15,000,000)
Board's covered payroll	\$1,465,835,000	\$1,423,141,000	\$1,336,998,000	\$1,298,056,000	\$1,196,872,000	\$1,162,012,000	\$1,107,912,000	\$1,075,643,000
Contributions as a percentage of covered payroll	9.58%	8.47%	7.49%	7.02%	8.59%	6.58%	9.57%	9.70%

Valuation Date: Because the contribution policy of Prince George's County Public Schools is to contribute amounts as they become due together with an additional cash amount at the end of the fiscal year provided the total cash contribution does not exceed a certain amount, currently assumed to be \$219,148,839 the actuarially determined contribution shown above has been set equal to the benefit payments that were paid during the applicable measurement period.

Methods and assumptions used to determine contribution rates:

Actuarial Cost
Method N/A

Asset Valuation
Method N/A

Salary Increases N/A

Investment Rate
of Return N/A

Retirement Age N/A

Mortality N/A

This schedule is intended to show information for ten years. The additional years will be displayed as they become available.

Schedule of The Board's Proportionate Share of Net Pension Liability Maryland State Retirement And Pension System

Employees' Retirement and Pension System:										
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Board's proportionation of the net pension liability (%)	1.000%	0.955%	0.969%	1.033%	0.92%	0.91%	0.87%	0.82%	0.87%	0.88%
Board's proportionate share of the net pension liability	\$ 263,642,998	\$ 219,998,429	\$ 193,833,330	\$ 155,041,238	\$ 207,678,490	\$ 186,890,787	\$ 182,498,397	\$ 176,458,036	\$ 206,301,996	\$ 183,391,231
Board's covered payroll	\$ 1,423,141,000	\$ 1,336,998,000	\$ 1,298,056,000	\$ 1,196,872,000	\$ 1,162,012,000	\$ 1,141,149,000	\$ 1,107,912,000	\$ 1,174,695,000	\$ 1,107,263,000	\$ 1,535,112,000
Board's proportionate share of the net pension liability as a percentage of its covered payroll	18.53%	16.45%	14.93%	12.95%	17.87%	16.38%	16.47%	15.02%	18.63%	11.95%
Plan fiduciary net position as a percentage of the total pension liability	68.09%	69.58%	71.75%	76.76%	66.29%	67.98%	68.36%	66.71%	62.97%	66.26%
Teacher's Retirement and Pension System:										
Board's proportionation of the net pension liability (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Board's proportionate share of the net pension liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability of the Board	1,289,919,858	1,031,725,490	953,304,145	781,930,724	1,171,321,417	1,153,884,067	1,159,220,479	1,201,394,438	1,203,112,083	1,338,893,916
Total	\$1,289,919,858	\$1,031,725,490	\$ 953,304,145	\$ 781,930,724	\$1,171,321,417	\$1,153,884,067	\$1,159,220,479	\$1,201,394,438	\$1,203,112,083	\$1,338,893,916
Board's covered payroll	\$ 1,423,141,000	\$ 1,336,998,000	\$ 1,298,056,000	\$ 1,196,872,000	\$ 1,162,012,000	\$ 1,141,149,000	\$ 1,107,912,000	\$ 1,174,695,000	\$ 1,107,263,000	1,535,112,000
Board's proportionate share of the net pension liability as a percentage of its covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	75.05%	76.83%	79.47%	85.40%	73.84%	75.43%	73.35%	71.41%	67.95%	70.76%

Notes to Required Supplementary Information on Pensions

Note 1 - Changes In Benefit Terms

There were no benefit changes during the year.

Note 2 - Changes In Assumptions

Adjustments to the roll-forward liabilities were made to reflect the following assumptions in the 2025 valuation:

- Inflation assumption changed from 2.25% to 2.5% in FY 2024
- Investment return assumption unchanged from 6.80% in FY 2024

This schedule is intended to show information for ten years. The additional years will be displayed as they become available.

Schedule Of Board Contributions

Maryland State Retirement And Pension System

Last Ten Fiscal Years

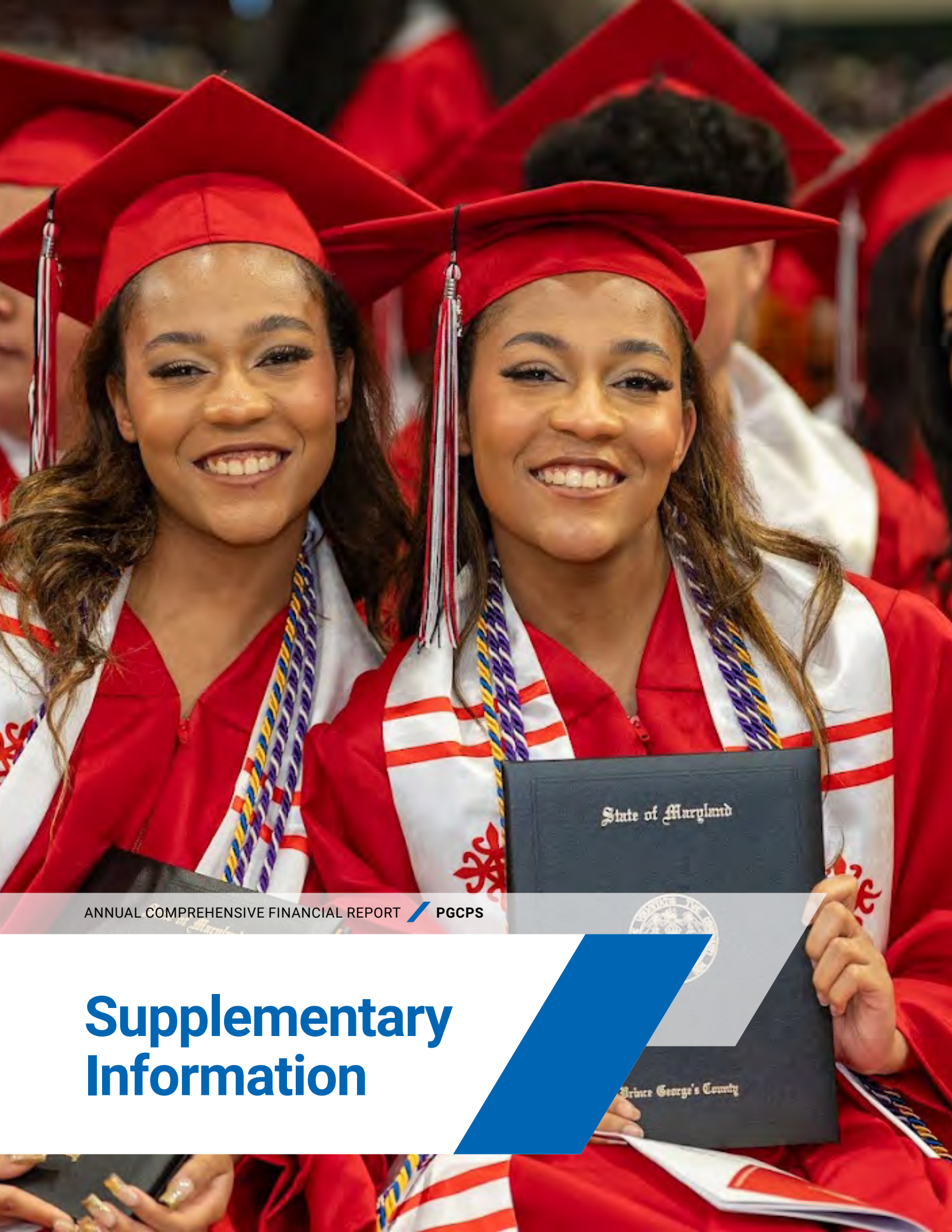
Employees' Retirement and Pension System

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually required contribution	\$ 30,573,417	\$ 26,242,750	23,297,903	\$ 22,109,882	\$ 22,772,301	\$ 19,706,200	\$ 18,606,966	\$ 17,344,515	\$ 16,609,195	\$ 17,033,693
Contributions in relation to the contractually required contribution	(30,573,417)	(26,242,750)	(23,297,903)	(22,109,882)	(22,772,301)	(19,706,200)	(18,606,966)	(17,344,515)	(16,609,195)	(17,033,693)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Board's covered payroll	<u>\$1,465,835,000</u>	<u>\$1,423,141,000</u>	<u>1,336,998,000</u>	<u>\$1,298,056,000</u>	<u>\$1,196,872,000</u>	<u>\$1,162,012,000</u>	<u>\$1,141,149,000</u>	<u>\$1,107,912,000</u>	<u>\$1,174,695,000</u>	<u>\$1,107,263,000</u>
Contributions as a percentage of covered payroll	2.09%	1.84%	1.74%	1.70%	1.90%	1.70%	1.63%	1.57%	1.41%	1.54%

Teachers Retirement and Pension System

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually required contribution	\$ 57,590,321	\$ 55,865,408	\$ 56,075,916	\$ 43,812,076	43,625,215	\$ 43,283,640	\$ 42,209,000	\$ 42,030,748	\$ 38,295,199	\$ 36,456,664
Contributions in relation to the contractually required contribution	(57,590,321)	(55,865,408)	(56,075,916)	(43,812,076)	(43,625,215)	(43,283,640)	(42,209,000)	(42,030,748)	(38,295,199)	(36,456,664)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Board's covered payroll	<u>\$1,465,835,000</u>	<u>\$1,423,141,000</u>	<u>\$1,336,998,000</u>	<u>\$1,298,056,000</u>	<u>1,196,872,000</u>	<u>\$1,162,012,000</u>	<u>\$1,141,149,000</u>	<u>\$1,107,912,000</u>	<u>\$1,174,695,000</u>	<u>\$1,107,263,000</u>
Contributions as a percentage of covered payroll	3.93%	3.93%	4.19%	3.38%	3.64%	3.72%	3.70%	3.79%	3.26%	3.29%

This schedule is intended to show information for ten years.



ANNUAL COMPREHENSIVE FINANCIAL REPORT / PGCPs

Supplementary Information

Budget Comparison Schedule – Capital Projects Fund (County and State Funded Projects) For the Year Ended June 30, 2025

Project	County Nbr	Description	Total Appropriation	Prior Year Expenditures	Current Year Expenditures	Encumbered	Unexpended Appropriations
Administration							
0001		Admin Acct	-	3,637	-	1,481,658	(1,485,295)
0002-0017, 3667	4.77.0011	Planning and Design	27,553,000	22,767,306	(95,319)	1,866,432	3,014,581
		Total Administration	27,553,000	22,770,943	(95,319)	3,348,090	1,529,286
Buildings & Additions							
0101-0103	4.77.0012	Land, Building & Infrastructure	14,448,000	7,709,297	-	-	6,738,703
231	4.77.0004	Fairmont Heights HS Replacement	103,756,000	100,771,974	703,904	10,812	2,269,310
239	4.77.0046	Tulip Grove ES Replacement	28,524,000	27,891,849	-	-	632,151
240	3.77.0017	International School @ Langley Park	1,500,000	1,490,978	-	-	9,022
241	4.77.0048	Suitland HS Complex Reno/Repl	209,728,000	72,154,446	101,850,655	31,057,318	4,665,581
243	3.77.0021	New Northern Adelphi Area HS	21,033,000	5,994,575	506,193	8,348,723	6,183,509
249	3.77.0016	New Glenridge Area MS	97,886,000	86,581,615	5,533,885	1,862,063	3,908,437
250	4.77.0063	Cherokee Lane ES Reno/Repl	64,375,000	61,301,391	194,808	2,201,729	677,072
1204	3.77.0022	Stand Alone Classrooms	14,000,000	7,396,846	3,358,314	1,496,767	1,748,073
1408-1428	4.77.0001	Secondary School Reform	42,088,112	40,994,912	4,010	544,595	544,595
1450	3.77.0019	William Schmidt Env Ctr - Renovation	53,300,000	4,057,159	12,649,771	40,213,751	(3,620,681)
1451	4.77.0036	William Wirt MS SEI Renovations	81,713,000	64,454,800	4,739,111	7,183,157	5,335,932
		Total Buildings & Additions	732,351,110	480,799,842	129,540,649	92,918,915	29,091,704
Remodeling							
2032	4.77.0009	Systemic Replacements FY09	4,088,139	4,088,139	-	-	-
2033	4.77.0009	Systemic Replacements FY10	7,442,804	7,442,804	-	-	-
2035	4.77.0009	Systemic Replacements FY11	1,402,397	1,402,397	-	-	-
2036	4.77.0009	Systemic Replacements FY12	14,173,926	14,173,926	-	-	-
2037	4.77.0009	Systemic Replacements FY13	21,769,728	21,769,728	-	-	-
2038	4.77.0009	Systemic Replacements FY14	20,045,575	20,045,575	-	-	-
2039	4.77.0009	Systemic Replacements FY15	14,831,818	14,731,818	-	-	100,000
2040, 2045, 2047	4.77.0009	Systemic Replacements FY16	42,376,402	42,236,682	(2,446)	11,334	130,832
2048-2055	4.77.0009	Systemic Replacements FY17	53,360,336	53,158,957	106,169	31,448	63,762
2056-2061	4.77.0009	Systemic Replacements FY18	68,267,261	67,106,182	22,221	108,709	1,030,149
2062	4.77.0009	Systemic Replacements FY19	11,357,153	3,826,958	14,723	241,140	7,274,332
2063	4.77.0009	Systemic Replacements FY20	48,774,812	45,959,971	1,176,587	350,516	1,287,738
2064	4.77.0009	Systemic Replacements FY21	22,829,361	19,632,881	227,726	745,131	2,223,623
		Systemic Replacements FY22 Charles H. Flowers HS	5,319,000	18,684	19,207	3,939,533	1,341,576
2065	4.77.0009	Systemic Replacements - VLT	-	-	-	-	-
2067	4.77.0009	Systemic Replacements FY23	33,620,180	2,887,671	12,561,366	2,646,124	15,525,019
2069	4.77.0009	Systemic Replacements FY24	8,073,705	839,878	228	365,315	6,868,284
2071	4.77.0009	Systemic Replacements FY25	13,771,000	-	1,109,103	1,376,813	11,285,084
2072	4.77.0009	Systemic Replacement FY16 A/C Upgrades - FY14	2,205,617	2,205,617	-	-	-
2041	4.77.0009	Systemic Replacement FY16 Avalon ES	5,518	5,518	-	-	-
2042	4.77.0009	Systemic Replacement FY16 Oxon Hill HS	625,888	625,888	-	-	-
2046	4.77.0009	Roof Replacements	16,794,773	7,138,944	1,868,330	6,230,970	1,556,529
2066-2068, 2070	N/A	Major Renovation FY15	423,923	421,423	-	-	2,500
2619	4.77.0033	High Point HS SEI Renovation	16,570,000	506,647	195,897	11,398,454	4,469,002
2617	N/A	Eugene Burroughs MS	45,151,000	44,783,064	47,824	14,239	305,873
2620	4.77.0032	Stephen Decatur MS SEI Renov	21,732,000	17,595,722	53,395	685,502	3,397,381
2630	4.77.0026	Bowie HS Annex Limited Renovation	25,993,000	22,272,237	20,472	372,018	3,328,273

Schedule B.1

Budget Comparison Schedule – Capital Projects Fund (County and State Funded Projects) (Continued)

For the Year Ended June 30, 2025

Project	County Nbr	Description	Total Appropriation	Prior Year Expenditures	Current Year Expenditures	Encumbered	Unexpended Appropriations
2631	N/A	Glenarden Woods ES Renovation	26,475,467	26,475,258	-	209	-
2632	4.77.0024	C. E. Reig Limited SEI Renovation	9,040,000	8,152,552	-	121,460	765,988
2636	4.77.0078	Cool Spring ES - Judith Hoyer Career and Technology (CTE) Souther HUB	44,568,000	2,345,354	1,372,006	1,061,008	39,789,632
2637	4.77.0089	Freestanding Classrooms	25,000,000	-	-	-	25,000,000
2638	4.77.0091	Early Childhood Center	15,000,000	-	102,372	1,902,503	12,995,125
2901-2950, 3654	4.77.0020	Major Repairs	156,274,000	111,241,028	5,718,811	3,343,326	35,970,835
2938-2951, 2944, 3650	4.77.0090	Stage Renovation Projects	29,862,000	7,561,010	2,356,787	13,991,544	5,952,659
3603, 3617, 3623, 3635, 3644, 3645	4.77.0016	HVAC Upgrades	53,048,000	49,563,267	1,253,204	2,117,279	114,250
3618, 3646, 3630, 3661	4.77.0005	ADA Upgrades	10,359,000	8,757,256	453,042	451,089	697,613
3601, 3631, 3647, 3650	4.77.0014	Asbestos Ceiling Tile Replacement	12,833,000	11,491,148	1,041,514	96,901	203,437
3602, 3632, 3648	4.77.0008	Buried Fuel Tank	11,309,000	6,560,993	300,935	909,251	3,537,821
3608, 3609, 3632, 3624, 3634, 3648	4.77.0018	Central Garage /Transportation Department Imp	16,389,000	6,820,227	5,036,678	3,890,042	642,053
3604, 3625, 3636, 3662, 3665	4.77.0021	Code Corrections	22,276,000	13,559,503	1,144,383	1,424,784	6,147,330
3425	4.77.0093	Healthy School Facility Program FY22	2,901,330	209,784	1,345,773	-	1,345,773
3426	4.77.0093	Healthy School Facility Program FY23	8,955,611	4,143,767	3,867,551	761,222	183,071
3427	4.77.0093	Healthy School Facility Program FY24	12,066,754	3,762,428	7,889,608	899,851	(485,133)
3428	4.77.0093	Healthy School Facility Program FY25	12,967,137	-	4,415,070	6,367,908	2,184,159
3619, 3626, 3637	4.77.0003	Kitchen & Food Services	25,227,000	20,509,876	1,213,950	2,755,402	747,772
3610, 3627, 3638	4.77.0050	Lead Remediation Projects	3,673,000	2,464,329	(6)	24,443	1,184,234
3605, 3639, 3655	4.77.0015	Parking Lots/Driveways	14,757,000	15,394,703	719,817	128,842	(1,486,362)
3620, 3628, 3640, 3649, 3656, 3663	4.77.0006	Playground Equipment	6,643,000	5,357,373	743,419	424,442	117,766
3621, 3629, 3641, 3664	4.77.0007	Security Upgrades	20,664,000	17,435,696	1,086,788	4,269,889	(2,128,373)
3658-3660	4.77.0082	Stadium Upgrades	27,100,000	12,138,043	975,108	10,118,671	3,868,178
3502-3515	3.77.0002	Aging Schools Program	4,694,480	1,543,291	1,749,582	1,307,173	94,434
3614, 3701-3705	4.77.0084	Open Space Pods	33,305,000	30,620,974	18,814	129,796	2,535,416
Total Remodeling			1,126,393,095	780,985,171	60,226,008	85,014,281	200,167,635
Capital Projects Grand Totals			1,886,297,205	1,284,555,956	189,671,338	181,281,286	230,788,625
ALTERNATIVE CONSTRUCTION (ACF)							
Fund 8998		Alternative Construction Financing	86,700,000	56,063,395	24,946,826	2,570,669	3,119,110
ACF- Grand Totals			86,700,000	56,063,395	24,946,826	2,570,669	3,119,110
Grand Totals (including ACF)			1,972,997,205	1,340,619,351	214,618,165	183,851,955	233,907,735

Budget Comparison Schedule – Special Revenue Fund For the Year Ended June 30, 2025

	Special Revenue			Variance with Final Budget Positive/ (Negative)
	Original Budget	Final Budget	Actual - Budgetary Basis	
Expenditures				
<i>Food and Nutrition Services (FNS)</i>				
Salaries and Wages	\$ 36,718,138	\$ 36,718,138	\$ 32,319,602	\$ 4,398,536
Employee Benefits	13,740,288	13,740,288	12,672,814	1,067,474
Food, including donated	49,384,059	49,384,059	43,576,469	5,807,590
Contracted Services	790,823	790,823	836,932	(46,109)
Supplies and Materials	4,938,170	4,938,170	3,953,425	984,745
Other Operating Expenses	166,386	166,386	67,973	98,413
Capital Outlay	7,880,000	7,880,000	9,504,477	(1,624,477)
Other	2,000,000	2,000,000	-	2,000,000
Total Expenditures	\$ 115,617,864	\$ 115,617,864	\$ 102,931,692	\$ 12,686,172

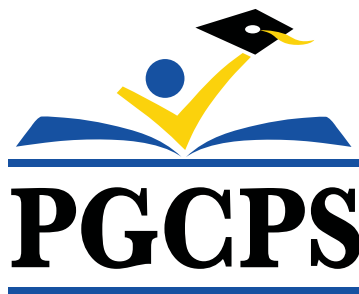


ANNUAL COMPREHENSIVE FINANCIAL REPORT / PGCPs

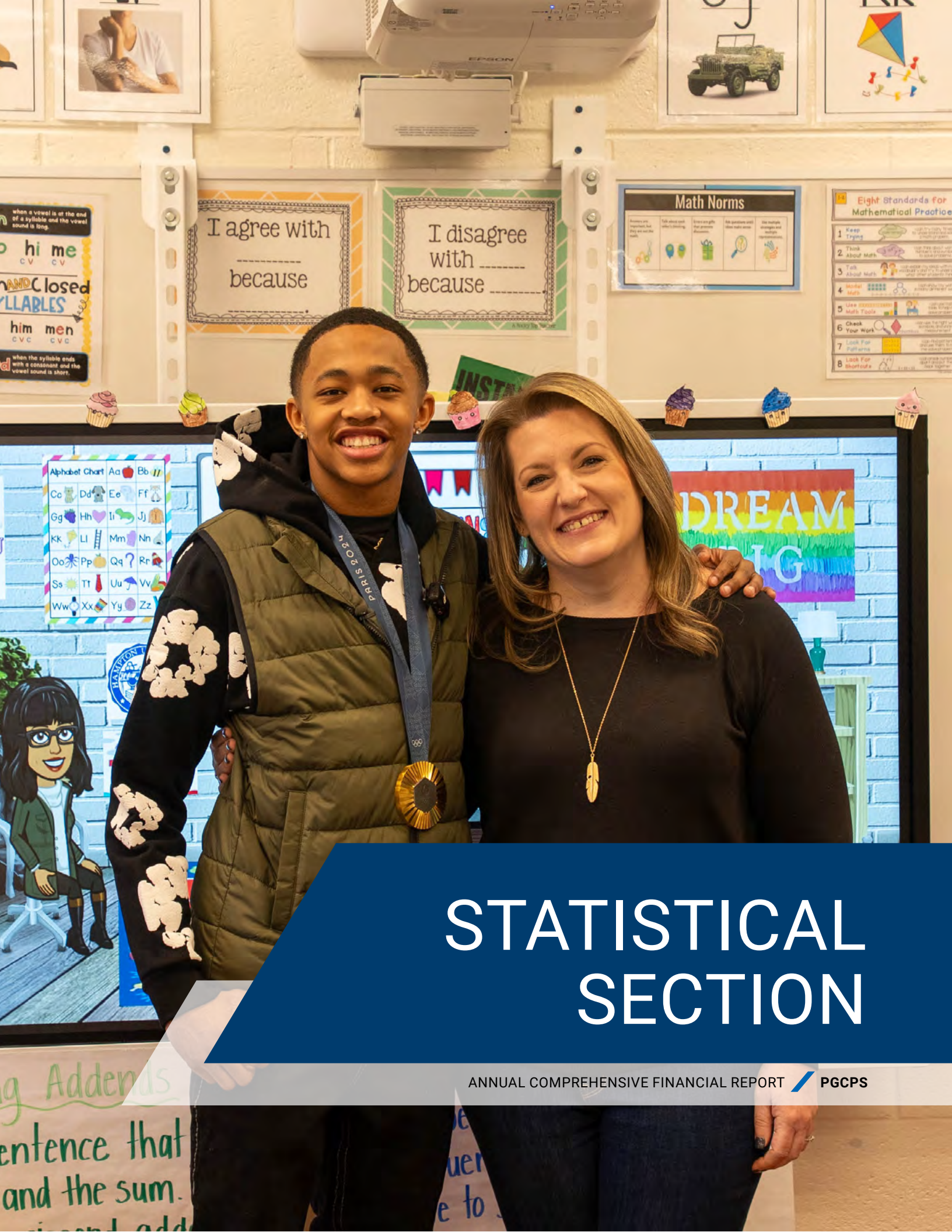
Other Supplementary Information

Charter Schools Consolidated Financial Statements Schedule (Unaudited) FY 2025

Balance Sheet June 30, 2025		Statement of Activities Year Ended June 30, 2025	
Cash in Bank	\$ 26,830,666	Per Pupil Revenue	\$ 98,679,601
Accounts Receivable	362,947	Federal & Government Grants	1,117,915
Prepaid Expenses	2,834,680	Other Income	1,817,484
Total Current Assets	30,028,293	Total Revenue	101,615,000
Fixed Assets	67,640,837	Instructional Salaries & Benefits	51,741,928
Intangible Assets	9,749,686	Other Salaries & Benefits	8,670,645
Less Accum Depr & Amortization	(21,717,959)	Textbooks & Instruction	3,592,415
Total Capital & Other Assets	55,672,564	Other Instructional Costs	573,091
Total Assets	85,700,857	Operation & Plant Maintenance	18,901,703
Accounts Payable	4,117,288	Student Health & Transportation	590,436
Accrued Expenses	26,230,918	Supplies & Materials	958,238
Current Liabilities	-	Parent Indirect & Development Fee	61,953
Current Portion of Long-Term Debt	4,059,270	Contractual Services	7,708,927
Total Current Liabilities	34,407,476	Depreciation Expense	6,556,044
Due to Parent Organization	(6,316,572)	Other Expense	5,721,805
Long-Term Debt	8,692,237	Total Expenses	105,077,185
Deferred Rent	-	Excess Revenues Over Expenses	\$ (3,462,185)
Total Long-Term Liabilities	2,375,665	Demographics:	
Net Assets, Beginning of Year	52,379,901	Number of Students	6,907
Change in Net Assets	(3,462,185)	Average % FARMS	47%
Total Net Assets	48,917,716	Average % Special Ed	8%
Total Liabilities & Net Assets	\$ 85,700,857	Average % HQ Teachers	53%



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STATISTICAL SECTION

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STATISTICAL SECTION

ANNUAL COMPREHENSIVE FINANCIAL REPORT / YEAR ENDED JUNE 30, 2025

OVERVIEW

This section of the School System's Annual Comprehensive Financial Report (ACFR) presents detailed data as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information say about the School System's overall financial health. As the content below shows, this section provides additional information, it does not change what the Statistical Section is – supplementary information that is not subject to audit. Unless otherwise noted, the financial information in this section is derived from the School System's annual financial reports for the relevant years.

CONTENT

Data contained in the Statistical Section of a ACFR typically covers five areas: financial trends, revenue capacity, debt capacity, demographic information, and operating information.

Financial Trends

These schedules contain trend information to help the reader understand how the School System's financial performance and well-being has changed over time. All schedules are presented for ten years, unless information is not available for the entire decade.

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Revenue Capacity

This schedule has information on the School System's largest own-source revenue, its Food Service Program.

Schedule 6 Data on Largest Own- Source Revenue: Food & Nutrition Services - Last Ten Years.....	74
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Debt Capacity

These schedules present information to help the reader assess the affordability of the School System's outstanding debt and ability to absorb additional debt in the future:

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Demographic Information

These schedules offer demographic and economic indicators to help readers understand the environment of Prince George's County, in which the School System's financial activities take place. Schedules included are:

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Operating Data

These schedules offer operating data to help understand how the information in the School System's financial report relates to the services it provides and the activities it performs. Schedules included are:

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Schedule 15 School Building Information - Last Ten School Years	83

Schedule 1

Net Position by Component
Last Ten Fiscal Years
(Full Accrual Basis of Accounting)

	FY2025	FY2024	FY2023	FY2022	FY2021	FY2020	FY2019	FY2018	FY2017	FY2016
Governmental Activities:										
Net Investment in Capital Assets	\$ 1,853,742,864	\$ 1,709,266,659	\$ 1,575,709,320	\$ 1,490,575,759	\$ 1,442,185,874	\$ 1,332,457,386	\$ 1,300,997,054	\$ 1,264,073,531	\$ 1,231,536,296	\$ 1,153,967,434
Restricted for Capital Projects	-	-	-	-	-	-	-	7,507,181	1,596,144	3,485,408
Restricted for Student Activities*	-	-	17,997,686	16,640,782	16,123,556	-	-	-	-	-
Restricted for Community Services	-	-	-	-	863,814	3,903,917	5,302,341	5,221,568	5,091,764	5,177,459
Unrestricted	(2,752,972,998)	(2,620,160,533)	(2,678,091,538)	(2,589,274,461)	(2,616,199,933)	(2,544,724,249)	(2,455,140,292)	(2,429,364,870)	(3,158,147,008)	(1,322,736,041)
Total Net Position	\$ (899,230,134)	\$ (910,893,874)	\$ (1,084,384,532)	\$ (1,082,057,920)	\$ (1,157,026,689)	\$ (1,208,362,946)	\$ (1,148,840,897)	\$ (1,152,562,590)	\$ (1,919,922,804)	\$ (160,105,740)

* Prior to FY 2021 Student Activities were reported as agency funds and were not included in the government-wide financial statements.

Schedule 2

Expenses, Program Revenues, and Net (Expenses)/Revenue Last Ten Fiscal Years (Full Accrual Basis of Accounting)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Expenses										
Governmental Activities:										
Administration	\$ 98,588,653	\$ 89,425,280	\$ 112,221,395	\$ 107,803,029	\$ 86,406,596	\$ 86,225,659	\$ 80,535,343	\$ 78,284,295	\$ 78,011,304	\$ 77,435,450
Mid-level Administration	259,821,387	250,475,025	235,049,702	215,026,950	203,970,975	197,866,910	180,736,296	177,858,648	178,327,347	174,678,579
Instruction										
- Salaries	934,150,341	894,902,036	856,031,577	850,298,273	795,492,009	776,830,955	695,067,666	703,506,746	696,614,395	673,939,636
- Employee Benefits	340,840,573	336,563,315	339,143,390	329,639,092	290,142,564	281,885,058	286,930,462	269,856,695	265,378,958	257,049,383
- Textbooks & Supplies	120,691,878	115,522,869	104,455,147	54,605,932	95,172,035	62,054,734	67,042,142	65,629,457	65,164,912	59,535,626
- Other	239,083,527	155,030,756	137,351,323	166,916,450	130,065,116	107,941,558	94,433,477	87,848,627	71,491,917	72,062,910
Capital Outlays	-	-	-	-	-	-	-	-	-	-
Special Education	452,953,709	442,648,696	433,042,269	422,537,304	418,495,661	428,202,045	396,540,826	394,427,630	391,556,787	385,732,909
Student Personnel Services	74,282,708	60,964,133	52,277,564	46,063,762	39,847,918	31,265,138	27,396,944	26,847,105	26,336,871	26,149,410
Student Health Services	67,172,868	67,268,603	59,803,254	44,873,161	26,576,826	27,228,793	23,789,576	24,972,833	26,322,736	24,529,250
Student Transportation	182,357,481	171,311,438	150,194,701	120,765,970	107,919,263	134,452,582	133,919,180	129,155,567	132,361,209	130,332,044
Operation of Plant	146,544,331	174,600,907	172,387,564	159,941,184	147,868,601	145,802,632	144,933,778	143,975,348	142,195,182	142,832,825
Maintenance of Plant	126,287,402	128,165,646	101,039,314	114,987,886	105,192,770	94,115,999	85,746,108	84,469,900	57,987,259	86,912,068
Community Services	5,699,008	6,279,017	5,266,182	2,356,708	4,795,097	9,626,387	10,660,660	10,375,355	11,470,647	11,317,631
Student Activities*	13,113,631	12,108,248	10,785,622	7,223,196	3,212,166	-	-	-	-	-
Food and Nutrition	113,189,921	98,743,311	90,396,456	87,871,050	56,818,750	78,999,421	79,153,532	81,208,036	83,217,204	84,570,339
Interest Expense	22,390,514	21,347,151	761,117	993,709	2,380,742	2,595,579	2,472,495	2,241,450	2,467,291	2,735,944
Total Primary Governmental Expenses	\$ 3,197,167,932	\$ 3,025,356,431	\$ 2,860,206,575	\$ 2,731,903,656	\$ 2,514,357,089	\$ 2,465,093,450	\$ 2,309,358,485	\$ 2,280,657,692	\$ 2,228,904,019	\$ 2,209,814,004
Program Revenues:										
Governmental Activities:										
Charges for Services										
Instruction	\$ 1,294,595	\$ 1,999,389	\$ 1,684,167	\$ 1,561,700	\$ 1,749,610	\$ 2,375,161	\$ 2,801,414	\$ 2,961,955	\$ 2,631,827	\$ 3,624,266
Operation of Plant	2,143,125	2,208,144	2,615,269	1,875,645	872,233	2,885,900	4,062,649	4,173,543	4,037,437	3,971,482
Food Services	4,663,992	4,660,123	6,248,610	182,253	375,710	7,639,130	10,877,217	10,502,425	11,143,895	10,878,958
Operating Grants and Contributions										
Administration	7,457,524	7,406,153	7,937,320	9,019,416	5,511,009	5,007,308	4,159,408	4,114,083	4,161,034	3,969,876
Mid-level Administration	24,572,721	24,577,810	26,327,494	30,227,123	18,390,074	16,427,008	13,645,383	13,496,689	13,650,716	13,023,600
Instruction - Salaries	134,091,549	135,004,312	145,497,683	167,506,772	101,712,297	91,252,611	75,800,587	74,974,588	75,830,214	72,346,566
- Textbooks & Supplies	36,197,103	36,380,743	39,173,053	44,969,925	27,325,237	24,690,095	20,509,262	20,285,772	20,517,277	19,574,712
- Other	28,281,236	28,424,715	30,606,381	35,135,548	21,349,539	19,290,670	16,024,135	15,849,520	16,030,398	15,293,960
Special Education	84,631,174	85,154,225	91,820,581	105,565,737	64,362,147	58,564,814	48,647,893	48,117,777	48,666,907	46,431,144
Student Personnel										
Services	4,247,558	4,130,688	4,350,670	4,863,354	2,929,718	2,465,105	2,047,683	2,025,369	2,048,483	1,954,375
Student Health Services	3,933,071	3,930,929	4,140,523	4,669,103	2,858,342	2,569,336	2,134,264	2,111,007	2,135,099	2,037,012
Student Transportation	4,977,618	5,042,259	5,392,749	6,033,154	3,471,987	3,528,630	2,931,118	2,899,178	2,932,263	2,797,555
Operation of Plant	3,148,675	3,161,916	3,506,767	3,922,166	2,404,371	2,231,431	1,853,577	1,833,379	1,854,302	1,769,115
Maintenance of Plant	561,450	578,642	651,135	738,261	438,257	503,528	418,264	413,706	418,428	399,205
Community Services	27,712,481	27,845,209	29,989,808	34,366,588	20,869,652	18,897,841	15,697,825	15,526,766	15,703,960	14,982,518
Food and Nutrition	80,143,963	77,191,380	78,867,838	104,630,831	27,303,084	57,639,752	73,488,126	73,274,972	71,115,878	70,739,860
Capital Grants and Contributions										
Administration	754,169	10,435,877	8,963,220	10,667,304	83,006	430,229	953,560	916,568	927,586	963,081
Instruction - Textbooks & Supplies	-	-	-	-	-	-	36,204,419	54,860,240	89,191,948	56,875,700
- Other	155,375,272	134,057,479	103,956,763	81,350,401	63,257,198	18,016,679	-	-	-	-
Student Transportation	5,036,678	-	496,454	137,461	526,448	470,879	-	-	-	-
Maintenance of Plant	53,452,043	80,354,281	52,623,871	59,882,903	90,087,235	66,087,488	69,137,422	46,562,688	28,603,355	33,970,617
Total Primary Governmental Revenues	\$ 662,675,997	\$ 672,544,274	\$ 644,850,356	\$ 707,305,645	\$ 455,877,154	\$ 400,973,595	\$ 401,394,206	\$ 394,900,225	\$ 411,601,007	\$ 375,603,602
Net (Expense)/Revenue	<u>\$(2,534,491,935)</u>	<u>\$(2,352,812,157)</u>	<u>\$(2,215,356,219)</u>	<u>\$(2,024,598,011)</u>	<u>\$(2,058,479,935)</u>	<u>\$(2,064,119,855)</u>	<u>\$(1,907,964,279)</u>	<u>\$(1,885,757,467)</u>	<u>\$(1,817,303,012)</u>	<u>\$(1,834,210,402)</u>

General Revenues and Total Change in Net Position
Last Ten Fiscal Years
(Full Accrual Basis of Accounting)

	FY2025	FY2024	FY2023	FY2022	FY2021	FY2020	FY2019	FY2018	FY2017	FY2016
Net (Expense)/Revenue	<u>\$ (2,534,491,935)</u>	<u>\$ (2,352,812,157)</u>	<u>\$ (2,215,356,222)</u>	<u>\$ (2,024,598,011)</u>	<u>\$ (2,058,479,935)</u>	<u>\$ (2,064,119,855)</u>	<u>\$ (1,907,964,279)</u>	<u>\$ (1,885,757,467)</u>	<u>\$ (1,817,303,012)</u>	<u>\$ (1,834,210,402)</u>
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Prince George's County	\$ 910,110,809	\$ 943,047,668	\$ 848,098,686	\$ 817,161,641	\$ 816,099,495	\$ 786,783,509	\$ 763,978,719	\$ 740,507,046	\$ 698,924,985	\$ 669,886,971
State of Maryland	1,592,051,418	1,537,398,703	1,332,787,826	1,273,521,075	1,273,911,626	1,211,574,147	1,138,604,168	1,107,364,633	1,088,241,637	1,041,219,922
Student Activities*	13,632,290	12,709,662	12,142,527	7,740,421	3,174,714	-	-	-	-	-
Interest Earned	30,361,158	33,146,782	20,000,570	1,143,643	469,349	6,240,150	9,103,085	4,826,004	1,515,840	564,901
Gain on Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Total General Revenues	<u>\$ 2,546,155,675</u>	<u>\$ 2,526,302,815</u>	<u>\$ 2,213,029,609</u>	<u>\$ 2,099,566,780</u>	<u>\$ 2,093,655,184</u>	<u>\$ 2,004,597,806</u>	<u>\$ 1,911,685,972</u>	<u>\$ 1,852,697,683</u>	<u>\$ 1,788,682,462</u>	<u>\$ 1,711,671,794</u>
Special Item - Effect of Change in OPEB Benefit Terms	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800,420,000	\$ -	\$ -
Change in Net Position	<u>\$ 11,663,740</u>	<u>\$ 173,490,658</u>	<u>\$ (2,326,613)</u>	<u>\$ 74,968,769</u>	<u>\$ 35,175,249</u>	<u>\$ (59,522,049)</u>	<u>\$ 3,721,693</u>	<u>\$ 767,360,216</u>	<u>\$ (28,620,550)</u>	<u>\$ (122,538,608)</u>

* Prior to FY 2021 Student Activities were reported as agency funds and were not included in the government-wide financial statements.

Fund Balances - Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General Fund										
Nonspendable	\$ 5,706,922	\$ 4,768,391	\$ 4,596,554	\$ 13,257,804	\$ 14,276,060	\$ 4,088,398	\$ 5,030,131	\$ 4,482,282	\$ 5,368,571	\$ 6,735,212
Restricted	-	-	-	-	-	-	-	-	95,385	128,447
Committed	-	-	70,000,000	117,028,351	83,935,736	44,000,000	28,000,000	28,000,000	22,000,000	31,500,000
Assigned	175,025,392	298,103,271	157,939,149	142,720,217	122,254,929	130,247,916	120,038,372	121,454,525	86,677,502	57,744,486
Unassigned	35,957,361	71,038,491	30,615,188	39,029,239	71,846,311	77,958,131	50,035,759	21,361,626	22,469,682	2,624,703
Total General Fund	\$ 216,689,675	\$ 373,910,153	\$ 263,150,891	\$ 312,035,611	\$ 292,313,036	\$ 256,294,445	\$ 203,104,262	\$ 175,298,433	\$ 136,611,140	\$ 98,732,848
All Other Governmental Funds										
Nonspendable	\$ 926,659	\$ 2,393,877	\$ 3,759,877	\$ 416,655	\$ 347,534	\$ 756,818	\$ 329,877	\$ 389,597	\$ 343,401	\$ 394,404
Restricted	44,631,273	19,408,209	33,480,539	30,266,805	21,038,193	22,360,847	11,450,543	12,728,749	6,687,908	8,662,867
Assigned	19,117,759	56,569,367	43,271,507	41,681,922	8,718,629	6,616,674	13,204,378	7,398,920	-	-
Unassigned	-	-	-	-	-	-	-	(1,525,218)	766,183	(523,543)
Total Other Governmental Funds	\$ 64,675,691	\$ 78,371,453	\$ 80,511,921	\$ 72,365,382	\$ 30,104,356	\$ 29,734,339	\$ 24,984,798	\$ 18,992,048	\$ 7,797,492	\$ 8,533,728
Total All Governmental Funds	\$ 281,365,366	\$ 452,281,606	\$ 343,662,813	\$ 384,400,993	\$ 322,417,392	\$ 286,028,784	\$ 228,089,060	\$ 194,290,481	\$ 144,408,632	\$ 107,266,576

Changes In Fund Balance, Governmental Funds Last Ten Fiscal Years

(Modified Accrual Basis of Accounting)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Revenues										
Prince George's County	\$ 1,025,525,784	\$ 1,110,867,984	\$ 956,329,323	\$ 926,352,975	\$ 912,479,292	\$ 850,780,705	\$ 833,025,270	\$ 820,505,683	\$ 742,136,114	\$ 686,560,702
State of Maryland	1,821,358,241	1,705,706,856	1,501,677,225	1,435,429,319	1,444,366,854	1,349,557,962	1,287,905,163	1,241,850,198	1,160,913,763	1,132,474,249
Federal Government	274,981,633	299,476,896	310,407,962	323,863,094	159,316,796	139,938,434	147,386,846	141,231,947	142,885,060	141,031,147
MNCPPC	-	-	-	-	-	-	-	-	1,200,911	1,760,501
Commodities Donated by										
Federal Government	4,787,474	4,499,450	9,169,049	6,311,787	1,779,907	3,792,575	4,620,072	5,222,800	3,442,865	3,950,490
Sale of Food	4,663,992	4,660,123	6,248,610	182,253	375,710	7,639,130	10,877,217	10,502,425	10,878,958	11,117,267
Interest Earned	26,290,482	28,612,889	17,026,495	972,952	390,819	5,388,742	7,870,296	4,181,703	495,675	274,056
Other Sources	28,141,925	25,765,159	26,448,311	18,653,768	11,277,565	15,643,092	20,136,502	23,444,421	25,250,712	26,186,608
Total Revenues	\$ 3,185,749,531	\$ 3,179,589,357	\$ 2,827,306,975	\$ 2,711,766,148	\$ 2,529,986,943	\$ 2,372,740,640	\$ 2,311,821,366	\$ 2,246,939,177	\$ 2,087,204,058	\$ 2,003,355,020
Expenditures										
Current - Administration	\$ 84,685,303	\$ 76,190,485	\$ 70,698,495	\$ 79,865,560	\$ 63,100,350	\$ 60,353,973	\$ 59,086,165	\$ 55,643,383	\$ 54,553,289	\$ 57,676,482
Mid-Level Administration	185,777,969	165,556,323	152,496,684	141,134,146	137,194,334	131,444,190	125,266,981	119,778,726	117,118,942	112,874,528
Instruction										
- Salaries	916,730,359	862,404,164	819,207,349	775,768,169	730,383,458	698,953,670	679,209,625	656,590,949	617,610,995	584,583,831
- Textbooks and										
Supplies	50,769,064	44,203,562	56,361,597	29,036,174	40,797,931	17,585,446	16,902,214	16,734,158	17,907,207	17,481,157
- Other	235,817,063	150,912,112	146,119,445	156,221,898	121,959,037	99,735,578	92,736,627	83,693,480	67,821,959	61,186,171
Special Education	338,566,659	324,628,080	314,642,248	294,142,732	298,213,738	292,189,696	283,601,733	275,167,220	267,341,071	264,609,410
Student Personnel Services	55,301,426	43,857,849	37,460,956	31,260,191	27,385,505	22,338,788	20,270,402	19,366,801	18,552,006	22,633,310
Student Health Services	55,337,705	55,490,784	49,148,833	34,712,124	18,705,075	18,489,085	16,519,671	17,278,912	16,913,394	16,595,792
Student Transportation										
Services	142,278,922	128,227,329	113,027,399	90,970,801	92,632,050	106,977,630	108,181,032	102,031,097	100,054,324	96,060,329
Operation of Plant	111,235,580	139,316,636	141,757,169	133,614,841	135,141,587	126,439,080	126,248,234	122,277,604	117,083,672	121,885,599
Maintenance of Plant	21,488,640	48,172,452	51,136,627	35,707,393	50,987,856	46,318,023	49,802,887	43,193,942	39,971,397	41,257,863
Fixed Charges	658,447,515	617,310,478	597,301,595	571,463,525	505,195,204	481,346,141	466,137,268	460,219,082	449,774,232	430,477,085
Community Services	4,355,494	5,001,205	3,874,927	1,935,991	4,447,188	7,953,814	9,509,294	9,188,724	9,751,088	9,894,777
Student Activities*	13,113,630	12,108,248	10,785,622	7,223,196	3,212,166	-	-	-	-	-
Food Services	93,658,365	84,731,852	81,268,274	76,489,669	47,550,496	67,412,400	72,358,796	71,997,028	74,841,585	73,283,843
Capital Outlay	-	613,981,433	34,182,674	744,610	-	100,000	-	231,663	-	-
Capital Outlay - CIP										
Land	-	860,930	47,715	-	-	-	-	-	-	-
Buildings	192,279,524	94,039,385	105,787,185	77,364,884	37,350,016	12,989,766	22,462,573	34,444,463	38,237,444	12,600,969
Remodeling	60,048,088	79,627,139	58,766,113	73,827,190	116,573,939	71,095,991	80,787,811	59,410,119	53,022,275	75,660,122
Equipment and Vehicles	67,703,381	43,117,836	32,048,464	24,076,925	51,737,539	23,875,548	40,802,277	38,816,970	42,645,572	51,790,223
Debt Service:										
Principal	140,840,111	46,792,897	41,091,535	46,874,505	60,538,730	63,451,877	43,652,404	44,693,712	32,541,389	23,813,267
Interest	23,036,179	20,902,550	827,206	731,466	3,954,644	3,051,720	2,410,193	2,496,595	2,771,737	2,780,615
Total Expenditures	\$ 3,451,470,977	\$ 3,657,433,729	\$ 2,918,038,112	\$ 2,683,165,990	\$ 2,547,060,843	\$ 2,352,102,416	\$ 2,315,946,187	\$ 2,233,254,628	\$ 2,138,513,578	\$ 2,077,145,373
Excess of Revenues Over/										
(Under) Expenditures	\$ (265,721,446)	\$ (477,844,372)	\$ (90,731,138)	\$ 28,600,158	\$ (17,073,900)	\$ 20,638,224	\$ (4,124,821)	\$ 13,684,549	\$ (51,309,520)	\$ (73,790,353)
Other Financing Sources										
(Uses)										
Leases and Subscriptions										
Issued	258,715	17,137,022	17,485,972	577,313	-	-	-	-	-	-
Financed Purchase-ACF	38,876,183	526,925,960	-	-	-	-	-	-	-	-
Financed Purchase-PA	55,670,310	42,400,182	32,506,985	32,806,130	37,301,500	37,301,500	37,923,500	36,197,300	43,140,823	53,096,848
Total Other Financing Sources										
(Uses)	\$ 94,805,208	\$ 586,463,164	\$ 49,992,957	\$ 33,383,443	\$ 37,301,500	\$ 37,301,500	\$ 37,923,500	\$ 36,197,300	\$ 43,140,823	\$ 53,096,848
Net Change in Fund Balances	\$ (170,916,238)	\$ 108,618,792	\$ (40,738,181)	\$ 61,983,601	\$ 20,227,600	\$ 57,939,724	\$ 33,798,679	\$ 49,881,849	\$ (8,168,697)	\$ (20,693,505)
Debt Service as a percentage										
of Noncapital Expenditures	5.23%	1.97%	1.54%	1.87%	2.71%	2.92%	2.09%	2.21%	1.76%	1.35%

* Prior to FY 2021 Student Activities were reported as agency funds and were not included in the government-wide financial statements.

**Data on Largest Own-Source Revenue: Food & Nutrition Services
Last Ten Fiscal Years
(Full Accrual Basis of Accounting)**

Fiscal Year	Food Sales	Other Board Sources	Federal Government	MD State Government	Total Food & Nutrition Services Revenue	Food Sales as % of Revenue	Per Pupil Food Sales
2025	\$ 4,663,992	\$ 1,972,405	\$ 76,465,205	\$ 1,706,352	\$ 84,807,954	5.50%	35.29
2024	4,660,123	2,250,008	72,920,599	2,020,774	81,851,504	5.69%	35.19
2023	6,248,610	2,499,538	74,028,630	2,339,670	85,116,448	7.34%	47.18
2022	182,253	1,219,926	99,198,621	4,212,283	104,813,083	0.17%	1.38
2021	375,710	693,991	24,554,177	1,764,510	27,388,388	1.37%	2.83
2020	7,639,130	1,246,267	50,071,943	2,094,297	61,051,637	12.51%	56.19
2019	10,877,217	1,800,216	63,495,385	1,931,717	78,104,535	13.93%	81.99
2018	10,502,425	1,711,108	63,009,767	1,973,235	77,196,535	13.60%	79.37
2017	11,143,895	1,721,751	60,693,226	1,969,343	75,528,215	14.75%	85.19
2016	10,878,958	1,649,593	59,518,616	1,997,398	74,044,565	14.69%	84.37

Outstanding Debt
Last Ten Fiscal Years
(Full Accrual Basis of Accounting)

Fiscal Year	Purchase Agreements	Financed Purchases	Lease Liability	Subscription Liability	Total Primary Government	Debt per Capita*	Debt to Income Ratio**
2025	-	556,108,485	2,866,195	5,056,933	564,031,613	583.16	10.43
2024	73,359,606	522,986,499	3,863,874	9,856,538	610,066,517	644.23	12.21
2023	60,185,977	-	3,850,132	6,360,142	70,396,251	77.44	1.43
2022	35,798,000	-	19,717,618	-	55,515,618	61.07	1.13
2021	58,594,325	-	-	-	58,594,325	64.46	1.27
2020	81,831,555	-	-	-	81,831,555	89.99	1.78
2019	107,981,932	-	-	-	107,981,932	118.75	2.35
2018	113,758,750	-	-	-	113,758,750	125.10	2.53
2017	122,499,729	-	-	-	122,499,729	134.21	2.83
2016	136,860,381	-	-	-	136,860,381	150.72	3.26

* Population estimates from the U.S. Bureau of the Census, updated July 1, 2025.

** Debt ratio uses total personal income (See Schedule 11). FY 2023 total personal income is used to calculate FY 2024 and FY 2025, as personal income for FY 2024 and FY 2025 are unavailable.

Overlapping Government Activities Debt*
As of June 30, 2025

Fiscal Year	Type of Instrument	Governmental Unit	Original	Current
			County GOB Debt on behalf of School System	County GOB Debt on behalf of School System
2009	General Obligation Bond	Prince George's County	23,960,000	23,960,000
2011	General Obligation Bond	Prince George's County	25,025,000	25,025,000
2013	General Obligation Bond	Prince George's County	163,826,043	36,141,394
2016	General Obligation Bond	Prince George's County	52,725,968	24,459,799
2017	General Obligation Bond	Prince George's County	91,990,592	53,333,710
2018	General Obligation Bond	Prince George's County	84,900,000	64,697,711
2019	General Obligation Bond	Prince George's County	111,060,000	90,542,689
2020	General Obligation Bond	Prince George's County	142,345,971	100,191,861
2021	General Obligation Bond	Prince George's County	96,000,000	86,717,352
2022	General Obligation Bond	Prince George's County	122,462,000	115,177,185
2023	General Obligation Bond	Prince George's County	99,336,147	91,901,131
2024	General Obligation Bond	Prince George's County	73,608,719	73,608,719
2025	General Obligation Bond	Prince George's County	78,488,000	78,488,000
Total Overlapping Debt			\$ 1,165,728,439	\$ 864,244,549

* Overlapping debt is indirect debt of the School System. It comprises principal balance of general obligation bonds issued by Prince George's County that is payable in whole or in part by taxpayers of the County.

Assessed Value and Estimated Actual Value of Taxable Property

Last Ten Fiscal Years

Fiscal Year Ended June 30	Real Property ¹		Total Direct Tax Rate	Personal Property ²			Total Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value ⁽¹⁾	Assessed Value as a Percentage of Actual Value
	Assessed Value	Estimated Value		Unincorporated Personal Property	Public Utilities	Incorporated Ordinary Business				
2016	76,751,695,412	80,392,825,800	0.9451	61,518,930	1,458,733,380	1,488,314,420	3,008,566,730	2.3720	83,401,392,530	95.63
2017	82,315,032,205	86,941,639,900	0.9364	63,432,820	1,499,376,630	1,645,609,250	3,208,418,700	2.3521	90,150,058,600	94.87
2018	85,742,095,940	92,548,040,600	0.9596	61,886,750	1,564,611,410	1,798,600,552	3,425,098,712	2.4010	95,973,139,312	92.91
2019	87,302,742,810	97,534,897,800	0.9686	61,144,070	1,564,514,200	1,790,652,112	3,416,310,382	2.4256	100,951,208,182	89.86
2020	101,049,029,445	102,537,101,300	0.9577	53,915,180	1,533,456,160	1,610,259,150	3,197,630,490	2.6096	105,734,731,790	98.59
2021	103,232,666,541	108,467,097,890	0.9780	46,087,260	1,671,543,780	1,797,131,170	3,514,762,210	2.3883	111,981,860,100	95.33
2022	108,035,664,653	112,696,780,390	0.9318	44,921,980	1,751,947,420	1,600,140,510	3,397,009,910	2.1922	116,093,790,300	95.98
2023	113,329,331,957	118,053,014,090	0.9458	120,921,980	1,874,774,850	1,647,239,190	3,642,936,020	2.3036	121,695,950,110	96.11
2024	120,202,365,955	129,262,360,090	0.9341	191,174,950	1,959,265,420	1,433,882,490	3,584,322,860	2.2549	132,846,682,950	93.18
2025	128,514,432,377	137,216,338,490	0.9416	38,197,260	2,057,620,000	1,585,812,010	3,681,629,270	2.2847	140,897,967,760	93.82

¹ Real property figures are based on a "triennial assessment" process. Under this method, only one-third of the properties in the county are reassessed each year. Any increase in value is phased-in over a three-year period in equal increments. Therefore, assessed values only reflect the phased-in amounts, while the estimated actual values indicate the full amount of the reassessment based on the latest physical inspection.

² Assessed Value and Estimated Actual Values are equal.

³ Prior to fiscal year 2002, real property had been assessed at 40% of phased-in market value. Effective FY 2002, real property is assessed at 100% of phased-in market value. Personal Property had already been assessed at 100% of market value. The County tax rate is a weighted average of the unincorporated area and incorporated area rates.

Source: State Department of Assessment and Taxation

Principal Employers

2024 and Nine Years Prior

	2024			2015		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Private Sector Employers						
WMATA (Metro)	5,093	1	1.00%			
MGM National Harbor	3,254	2	0.64%			
MedStar Health	2,416	3	0.47%	1,709	7	0.35%
University of Maryland Capital Region Health	2,350	4	0.46%			
Giant Food	2,197	5	0.43%	3,000	2	0.61%
Prince George's Community College	2,175	6	0.43%			
Gaylord National Resort and Convention Center	2,000	7	0.39%			
Kaiser Permanete	1,843	8	0.36%			
CBMC Capital Building Maintenance	1,800	9	0.35%			
Doctor's Community Hospital	1,787	10	0.35%	1,300	9	0.28%
United Parcel Service				4,220	1	0.86%
Verizon				2,738	3	0.56%
Dimensions Healthcare System				2,500	4	0.51%
Marriott International				2,412	5	0.49%
Shopper's Food Warehouse				1,975	6	0.40%
Safeway Stores, Inc.				1,605	8	0.33%
Melwood				1,428	9	0.29%
Target				1,400	10	0.29%
Public Sector Employers						
University System of Maryland *	15,257	1		18,726	1	
NASA/Goddard Space Flight Center**	14,683	2		3,397	5	
Joint Base Andrews Naval Air Facility Washington**	13,125	3		17,500	2	
Prince George's County Government	7,691	4				
U.S. Internal Revenue Service**	5,500	5		5,539	3	
United States Census Bureau**	4,559	6		4,414	4	
U.S. Department of Agriculture*	3,322	7		1,061	10	
National Oceanic and Atmospheric Administration (NOAA)**	3,227	8		1,350	8	
National Maritime Intelligence-Integration Office**	3,000	9		1,724	7	
Washington Suburban Sanitation Commission (WSSC)	1,700	10				
Prince George's Community College				2,785	6	
Adelphi Laboratory Center				1,200	9	

Notes:

* Includes University of Maryland College Park (UMCP) and Bowie State University (BSU).

**Employee counts for federal and military facilities exclude contractors to the extent possible, embedded contractors may be included.

Source: Maryland Department of Commerce, revised 2025.

Demographic and Economic Statistics

Last Ten Calendar Years

Calendar Year	Population ⁽¹⁾	Personal Income (thousands) ⁽²⁾	Per Capita Personal Income ⁽²⁾	Civilian Labor Force ⁽³⁾	Unemployment Rate ⁽³⁾	Registered pupils
2015	909,535	40,806,805	44,866	495,449	4.70	127,576
2016	908,049	41,922,938	46,168	498,002	4.40	128,936
2017	912,756	43,232,981	47,365	513,393	4.70	130,814
2018	909,308	44,938,165	49,420	504,423	4.10	132,322
2019	909,327	46,034,388	50,625	515,140	4.00	132,667
2020	909,612	49,296,368	54,195	493,988	7.90	135,962
2021	910,551	52,461,141	54,916	502,401	6.10	131,657
2022	946,971	49,958,493	52,756	497,930	2.90	128,777
2023	946,971	54,094,675	57,096	500,481	2.60	131,143
2024	967,201	**	**	510,149	**	131,325

Notes:

⁽¹⁾ Population estimates from the U.S. Bureau of the Census, updated July 1, 2025.

⁽²⁾ Bureau of Economic Analysis, U.S. Department of Commerce, updated November 14, 2025.

⁽³⁾ Maryland Department of Labor, Career and Workforce Information, updated June 2025.

⁽⁴⁾ www.mdreportcard.org, updated July 2025.

* Not Seasonally Adjusted - Calendar Year

** Data not available until Nov. 2025

Full-Time-Equivalent School System Employees by Function Last Ten Years

Full-Time-Equivalent Employees as of June 30											Percentage Change 2016-2025
	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimated	
Operating											
A. General Programs											
Administration	466.00	469.00	464.00	445.00	447.00	452.00	460.00	461.00	523.00	524.00	12.45%
Instruction	8,264.72	8,403.52	8,699.92	8,797.62	8,908.62	9,118.12	9,113.20	9,267.32	9,383.50	9,789.00	18.44%
Student Personnel Services	268.62	278.12	279.62	277.12	296.12	300.12	301.60	310.12	354.12	395.12	47.09%
Health Services	238.00	236.00	239.00	240.00	240.00	240.00	250.00	251.00	253.00	269.00	13.03%
Student Transportation	1,467.77	1,467.77	1,487.77	1,485.77	1,481.27	1,485.27	1,485.20	1,485.27	1,485.27	1,485.77	1.23%
School Plant Services	1,426.13	1,423.13	1,441.13	1,456.13	1,458.63	1,507.13	1,477.10	1,523.13	1,573.13	1,636.13	14.73%
Maintenance of Plant	286.00	286.00	286.00	285.00	283.00	282.00	282.00	284.00	297.00	308.00	7.69%
Community Services	1.00	1.00	4.00	1.00	1.00	-	1.00	4.00	6.00	8.00	N/A
Mid Level Administration	1,220.60	1,248.10	1,268.10	1,303.60	1,319.10	1,331.60	1,339.60	1,356.60	1,426.60	1,492.60	22.28%
Special Education	3,064.01	3,085.01	3,089.01	3,117.41	3,126.41	3,132.41	3,133.40	3,136.91	3,194.91	3,225.91	5.28%
Total General Programs	16,702.85	16,897.65	17,258.55	17,408.65	17,561.15	17,848.65	17,843.10	18,079.35	18,496.53	19,133.53	14.55%
B. Restricted Projects:											
Administration	4.00	11.00	7.00	6.00	6.00	-	-	-	-	-	N/A
Instruction	463.64	381.64	370.64	352.64	429.64	397.64	586.60	590.64	627.00	514.00	10.86%
Student Personnel Services	4.00	4.00	8.00	9.00	57.00	80.00	92.00	114.00	122.00	144.00	3500.00%
Health Services	2.00	2.00	-	-	-	-	-	-	-	-	N/A
Student Transportation	-	-	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	100.00%
Maintenance of Plant	-	-	-	-	-	-	-	1.00	1.00	1.00	100.00%
Operations of Plant Services	1.00	1.00	1.00	-	-	1.00	1.00	-	1.00	1.00	0.00%
Community Services	1.00	1.00	2.00	-	1.00	3.00	4.00	5.00	5.00	6.00	500.00%
Mid Level Administration	56.00	48.00	34.00	27.00	29.00	30.50	31.50	42.00	42.00	41.00	(26.79%)
Special Education	300.90	296.90	292.90	278.30	282.30	286.30	297.30	303.30	305.30	296.30	(1.53%)
Total Restricted Projects	832.54	745.54	716.54	673.94	805.94	799.44	1,013.40	1,056.94	1,104.30	1,004.30	20.63%
Subtotal Operating	17,535.39	17,643.19	17,975.09	18,082.59	18,367.09	18,648.09	18,856.69	19,136.29	19,600.83	20,137.83	14.84%
Non-operating											
C. Other											
Alternative Infrastructure											
Planning & Development	-	-	-	-	-	-	4.00	4.00	4.00	4.00	N/A
Print Services	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	12.00	11.00	(15.38%)
Before and After School Care	171.19	147.89	137.30	137.30	137.30	137.30	-	-	-	-	(100.00%)
Central Garage	163.00	163.00	163.00	163.00	161.00	161.00	161.00	161.00	161.00	161.00	(1.23%)
Food and Nutrition Services	946.70	947.70	948.70	986.70	986.70	989.70	989.70	989.70	997.70	1,003.70	6.02%
Capital Programs	34.00	34.00	34.00	34.00	38.00	43.00	39.00	41.00	44.00	44.00	29.41%
BRAVA	3.00	3.00	3.00	3.00	3.00	3.00	3.50	3.50	3.50	3.50	16.67%
Benefits Administration	7.00	7.00	7.00	7.00	8.00	8.00	8.00	8.00	8.00	8.00	N/A
Subtotal Non-Operating	1,337.89	1,315.59	1,306.00	1,344.00	1,347.00	1,355.00	1,217.70	1,220.20	1,230.20	1,235.20	(7.68%)
Total Full-time Positions	18,873.28	18,958.78	19,281.09	19,426.59	19,714.09	20,003.09	20,074.39	20,356.49	20,831.03	21,373.03	13.24%

Source: PGCPs Budget & Management Services

Operating Statistics

Last Ten Fiscal Years

Fiscal Year	Enrollment *	Operating Expenses	Per Pupil Cost	Percentage Change	Total Expenditures	Cost per Pupil	Percentage Change	Teaching Staff *	Pupil Teacher Ratio	Percentage of students receiving Free or Reduced-Price Meals *
2016	129,676	1,922,704,587	14,827	0.48%	2,138,513,578	16,491	(0.10%)	9,325	13.91 to 1	63%
2017	131,654	1,961,169,883	14,896	0.47%	2,186,281,213	16,606	0.70%	9,545	13.79 to 1	62%
2018	133,158	2,022,134,991	15,186	1.95%	2,233,254,628	16,771	0.99%	9,727	13.69 to 1	62%
2019	133,601	2,093,354,794	15,669	3.19%	2,315,946,287	17,335	3.36%	9,723	13.74 to 1	60%
2020	136,922	2,171,087,204	15,856	1.19%	2,352,102,416	17,178	(0.91%)	9,786	13.99 to 1	60%
2021	132,568	2,287,306,136	17,254	8.82%	2,547,060,843	19,213	11.85%	9,839	13.47 to 1	66%
2022	132,445	2,424,090,443	18,303	6.09%	2,683,165,990	20,259	5.44%	9,704	13.36 to 1	61%
2023	131,940	2,614,334,738	19,815	8.27%	2,918,038,112	22,116	9.17%	9,266	14.24 to 1	70%
2024	131,325	2,766,496,452	21,066	6.33%	3,657,433,729	27,850	25.93%	9,473	13.86 to 1	70%
2025	132,152	3,043,214,276	23,028	9.32%	3,451,470,977	26,117	(6.22%)	9,794	13.49 to 1	70%

Source: * PGCPs Budget & Management Services

Teacher Base Salaries⁽¹⁾

Last Ten Years

Fiscal Year	Minimum Salary	Maximum Salary	County Average Salary	Statewide Average Salary⁽¹⁾
2016	46,844	122,139	70,612	66,431
2017	47,781	124,582	73,289	66,431
2018	47,781	124,582	72,626	66,431
2019	47,781	124,582	72,626	66,431
2020	48,498	130,244	76,159	70,463
2021	49,468	132,849	79,076	66,431
2022	49,963	134,177	80,872	66,431
2023	52,961	142,228	87,599	70,911
2024	55,079	147,917	87,599	75,766
2025	56,731	152,355	92,917	66,431

⁽¹⁾ Statewide average salary obtain from the National Education Association website NEA.ORG. County average salary for 2025 is based on calculation of all full-time salaries at 6.30.25. Maximum Salary includes PGCEA Pay tables A,B & C

School Building Information

Last Ten School Years

School Name	Year Built	Data	SY 2015-16	SY 2016-17	SY 2017-18	SY 2018-19	SY 2019-20	SY 2020-21	SY 2021-22	SY 2022-23	SY 2023-24	SY 2024-25
Accokeek Academy Renovation And Addition	1963	Capacity (SRC)	1,261	1,261	1,428	1,428	1,428	1,428	1,428	1,428	1,428	1,428
		Square Feet	174,217	126,286	126,286	-	-	201,082	201,082	201,082	201,082	201,082
		Enrollment	1,445	1,447	1,514	1,589	1,637	1,543	498	498	498	1,445
Adelphi Elementary	1954	Capacity (SRC)	451	451	451	451	451	451	408	451	477	477
		Square Feet	38,872	38,872	38,872	-	-	38,872	38,872	38,872	38,872	38,872
		Enrollment	731	751	764	771	775	702	673	673	673	505
Allenwood Elementary	1967	Capacity (SRC)	449	449	449	449	455	455	455	455	455	380
		Square Feet	48,686	48,686	48,686	-	-	48,686	48,686	48,686	48,686	48,686
		Enrollment	388	388	403	413	435	322	330	330	330	371
Andrew Jackson Academy	1971	Capacity (SRC)	774	774	774	774	793	793	793	793	793	793
		Square Feet	151,613	151,613	151,613	-	-	151,163	151,163	151,163	151,163	151,163
		Enrollment	623	657	638	513	504	499	465	465	465	458
Apple Grove Elementary Addition	1967	Capacity (SRC)	540	540	540	540	541	541	541	541	541	541
		Square Feet	-	-	-	-	-	51,842	51,842	51,842	51,842	51,842
		Enrollment	463	435	441	456	512	460	449	449	449	277
Ardmore Elementary Addition	1960	Capacity (SRC)	535	535	535	535	523	523	523	523	523	445
		Square Feet	-	-	-	-	-	54,047	54,047	54,047	54,047	54,047
		Enrollment	493	497	413	403	435	434	409	409	409	470
Arrowhead Elementary	1966	Capacity (SRC)	434	434	434	434	434	434	434	434	434	542
		Square Feet	-	-	-	-	-	59,923	59,923	59,923	59,923	59,923
		Enrollment	317	379	408	404	406	376	374	374	374	378
Avalon Elementary	1964	Capacity (SRC)	435	435	435	435	435	435	435	435	435	435
		Square Feet	-	-	-	-	-	60,520	60,520	60,520	60,520	60,520
		Enrollment	414	378	382	347	347	285	275	275	275	302
Baden Elementary	1969	Capacity (SRC)	337	337	337	337	337	337	337	337	337	337
		Square Feet	-	-	-	-	-	56,625	56,625	56,625	56,625	56,625
		Enrollment	264	288	259	244	209	198	207	207	207	184
Barack Obama Elementary		Capacity (SRC)	-	-	-	-	-	-	-	834	834	834
		Square Feet	-	-	-	-	-	-	-	-	-	-
		Enrollment	-	-	-	-	-	-	-	-	-	629
Barnaby Manor Elementary Addition	1964	Capacity (SRC)	673	673	574	574	574	574	574	574	574	544
		Square Feet						54,726	54,726	54,726	54,726	54,726
		Enrollment	461	515	493	474	501	459	477	477	477	438
Beacon Heights Elementary	1965	Capacity (SRC)	360	360	360	360	362	362	362	362	362	362

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY 2015-16	SY 2016-17	SY 2017-18	SY 2018-19	SY 2019-20	SY 2020-21	SY 2021-22	SY 2022-23	SY 2023-24	SY 2024-25
Beltsville Academy	1961	Square Feet	-	-	-	-	-	26,742	26,742	26,742	26,742	26,742
		Enrollment	498	489	493	480	461	412	406	406	406	342
		Capacity (SRC)	848	848	848	848	848	848	848	848	848	848
		Square Feet	-	-	-	-	-	110,597	110,597	110,597	110,597	110,597
		Enrollment	1,090	1,092	1,104	1,093	1,162	1,143	1,132	1,132	1,132	1,113
Benjamin D Foulois	1968	Capacity (SRC)	796	796	758	758	758	758	758	758	758	758
		Square Feet	-	-	-	-	-	114,715	114,715	114,715	114,715	114,715
		Enrollment	548	538	536	548	538	540	530	530	530	540
Benjamin Stoddert Middle	1957	Capacity (SRC)	808	774	774	774	774	774	774	774	774	774
		Square Feet	-	-	-	-	-	101,862	101,862	101,862	101,862	101,862
		Enrollment	599	614	614	657	696	614	584	584	584	628
Benjamin Tasker Middle School	1970	Capacity (SRC)	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040
		Square Feet	-	-	-	-	-	161,678	161,678	161,678	161,678	161,678
		Enrollment	821	788	841	948	1,031	1,068	1,057	1,057	1,057	1,058
Berwyn Heights Elementary	1958	Capacity (SRC)	429	429	429	429	429	429	429	429	429	429
		Square Feet	-	-	-	-	-	45,387	45,387	45,387	45,387	45,387
		Enrollment	477	485	484	473	473	447	436	436	436	421
Bladensburg Elementary	1990	Capacity (SRC)	691	691	691	691	698	698	698	698	698	698
		Square Feet	-	-	-	-	-	62,050	62,050	62,050	62,050	62,050
		Enrollment	761	764	799	753	795	714	699	699	699	713
Bladensburg High School Renovation	1950	Capacity (SRC)	1,785	1,785	1,785	1,785	1,785	1,785	1,785	1,785	1,785	1,785
		Square Feet	-	-	-	-	-	304,000	304,000	304,000	304,000	304,000
		Enrollment	1,810	1,896	1,915	1,853	1,936	1,933	1,965	1,965	1,965	2,114
Bond Mill Elementary	1968	Capacity (SRC)	500	500	500	500	479	479	479	479	479	479
		Square Feet	-	-	-	-	-	58,325	58,325	58,325	58,325	58,325
		Enrollment	533	549	554	540	507	488	477	477	477	463
Bowie High School Added Annex	1965	Capacity (SRC)	2,734	2,772	2,772	2,772	2,772	2,772	2,772	2,772	2,772	2,772
		Square Feet	-	-	-	-	-	281,306	280,306	280,306	280,306	280,306
		Enrollment	2,381	2,367	2,424	2,392	2,428	2,406	2,379	2,379	2,379	2,580
Bradbury Heights Elementary	1929	Capacity (SRC)	782	782	782	782	782	782	782	782	782	782
		Square Feet	-	-	-	-	-	79,457	79,457	79,457	79,457	79,457
		Enrollment	478	480	502	491	496	478	436	436	436	354
Brandywine Elementary	1951	Capacity (SRC)	473	473	473	473	477	477	477	477	700	477

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY 2015-16	SY 2016-17	SY 2017-18	SY 2018-19	SY 2019-20	SY 2020-21	SY 2021-22	SY 2022-23	SY 2023-24	SY 2024-25
Buck Lodge Middle		Square Feet	-	-	-	-	-	58,155	58,155	58,155	58,155	58,155
		Enrollment	424	397	414	388	412	434	470	470	470	572
	1958	Capacity (SRC)	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017
		Square Feet	-	-	-	-	-	122,497	122,497	122,497	122,497	122,497
		Enrollment	1,185	1,233	1,167	1,148	1,302	1,295	1,172	1,172	1,172	1,201
C Elizabeth Rieg	1978	Capacity (SRC)	120	120	120	120	130	130	130	130	130	130
		Square Feet	-	-	-	-	-	45,132	45,132	45,132	45,132	45,132
		Enrollment	103	106	117	115	115	114	115	115	115	148
Calverton Elementary Addition	1964	Capacity (SRC)	590	590	590	590	589	589	589	589	589	589
		Square Feet	-	-	-	-	-	58,322	58,322	58,322	58,322	58,322
		Enrollment	874	855	860	862	853	811	806	806	806	767
Capitol Heights Elementary	1959	Capacity (SRC)	363	363	363	363	363	363	363	363	363	363
		Square Feet	-	-	-	-	-	44,764	44,764	44,764	44,764	44,764
		Enrollment	235	272	229	307	336	297	254	254	254	317
Carmody Hills Elementary Renovation	1958	Capacity (SRC)	490	451	451	451	451	451	451	451	451	451
		Square Feet	-	-	-	-	-	52,366	52,366	52,366	52,366	52,366
		Enrollment	492	472	433	442	423	412	411	411	411	389
Carole Highlands Elementary Addition	1953	Capacity (SRC)	535	535	535	535	535	535	535	535	535	535
		Square Feet	-	-	-	-	-	54,125	54,125	54,125	54,125	54,125
		Enrollment	452	494	508	487	515	462	440	440	440	544
Carrollton Elementary Addition	1960	Capacity (SRC)	559	559	559	559	559	559	559	559	559	559
		Square Feet	-	-	-	-	-	45,842	45,842	45,842	45,842	45,842
		Enrollment	632	646	663	627	623	580	588	588	588	539
Catherine T Reed Elementary	1966	Capacity (SRC)	457	457	457	457	457	457	457	457	457	457
		Square Feet	-	-	-	-	-	56,889	56,889	56,889	56,889	56,889
		Enrollment	512	527	485	478	508	466	468	468	468	437
Central High	1961	Capacity (SRC)	1,118	1,118	1,118	1,118	1,143	1,143	1,143	1,143	1,143	1,143
		Square Feet	-	-	-	-	-	185,257	185,257	185,257	185,257	185,257
		Enrollment	947	1,004	927	849	798	777	750	750	750	754
Cesar Chavez Elementary Dual Spanish Immersion	1954	Capacity (SRC)	357	357	357	357	357	357	357	357	357	357
		Square Feet	-	-	-	-	-	30,066	30,066	30,066	30,066	30,066
		Enrollment	289	305	311	322	354	371	360	360	360	355

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY 2015-16	SY 2016-17	SY 2017-18	SY 2018-19	SY 2019-20	SY 2020-21	SY 2021-22	SY 2022-23	SY 2023-24	SY 2024-25
Chapel Forge E C C	1969	Capacity (SRC)	180	180	260	260	260	260	260	260	260	260
		Square Feet	-	-	-	-	-	50,373	50,373	50,373	50,373	50,373
		Enrollment	204	212	210	219	254	228	220	220	220	177
Charles Carroll Middle	1961	Capacity (SRC)	817	817	817	817	817	817	817	817	1,200	817
		Square Feet	-	-	-	-	-	114,778	114,778	114,778	114,778	114,778
		Enrollment	1,040	1,140	1,220	1,307	1,329	1,330	1,230	1,230	1,230	884
Charles Herbert Flowers High	2000	Capacity (SRC)	2,200	2,200	2,200	2,200	2,174	2,174	2,174	2,174	2,174	2,174
		Square Feet	-	-	-	-	-	332,500	332,500	332,500	332,500	332,500
		Enrollment	2,093	2,077	2,062	2,186	2,262	2,342	2,457	2,457	2,457	2,712
Cherokee Lane Elementary	1962	Capacity (SRC)	406	406	406	406	408	408	-	408	822	822
		Square Feet	-	-	-	-	-	44,319	44,319	44,319	44,319	44,319
		Enrollment	512	527	554	551	580	558	541	541	541	863
Chesapeake Math And It Public Charter		Capacity (SRC)	-	-	-	-	-	-	-	-	-	-
		Square Feet	-	-	-	-	-	-	-	-	-	-
		Enrollment	-	-	-	-	-	-	-	-	-	1,681
Chesapeake Math And It South Public Charter		Capacity (SRC)	-	-	-	-	-	-	-	-	-	-
		Square Feet	-	-	-	-	-	-	-	-	-	-
		Enrollment	-	-	-	-	-	-	-	-	-	1,503
Chillum Elementary	1952	Capacity (SRC)	335	335	335	335	335	335	335	335	335	335
		Square Feet	-	-	-	-	-	44,946	44,946	44,946	44,946	44,946
		Enrollment	297	291	322	369	379	347	335	335	335	308
Clinton Grove Elementary	1955	Capacity (SRC)	345	345	426	426	426	426	426	426	426	429
		Square Feet	-	-	-	-	-	44,379	44,379	44,379	44,379	44,379
		Enrollment	309	308	256	245	264	219	241	241	241	295
Colin L. Powell Academy	2022	Capacity (SRC)	-	-	-	-	-	-	-	-	2,000	2,000
		Square Feet	-	-	-	-	-	-	-	-	235,000	235,000
		Enrollment	-	-	-	-	-	-	-	-	-	1,661
College Park Academy		Capacity (SRC)	-	-	-	-	-	-	-	-	-	-
		Square Feet	-	-	-	-	-	-	-	-	-	-
		Enrollment	-	-	-	-	-	-	-	-	-	682
Columbia Park Elementary	1928	Capacity (SRC)	515	515	515	515	515	515	515	515	515	515
		Square Feet	-	-	-	-	-	57,372	57,372	57,372	57,372	57,372

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY 2015-16	SY 2016-17	SY 2017-18	SY 2018-19	SY 2019-20	SY 2020-21	SY 2021-22	SY 2022-23	SY 2023-24	SY 2024-25
Cool Spring Elementary	1955	Enrollment	490	491	531	540	546	523	525	525	525	429
		Capacity (SRC)	535	535	535	535	535	535	535	535	900	535
		Square Feet	-	-	-	-	-	139,211	139,211	139,211	139,211	139,211
		Enrollment	830	845	856	846	915	834	805	805	805	458
Cooper Lane Elementary	1962	Capacity (SRC)	495	495	495	495	494	494	494	494	494	494
		Square Feet	-	-	-	-	-	47,370	47,370	47,370	47,370	47,370
		Enrollment	511	521	540	543	527	481	453	453	453	407
		Capacity (SRC)	696	696	696	696	696	696	696	696	494	655
Cora L Rice Elementary	2002	Square Feet	-	-	-	-	-	83,482	83,482	83,482	83,482	83,482
		Enrollment	772	778	679	667	636	606	536	536	536	516
		Capacity (SRC)	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775
		Square Feet	-	-	-	-	-	335,141	335,141	335,141	335,141	335,141
Crossland High	1963	Enrollment	1,057	1,048	1,137	1,015	975	957	1,004	1,004	1,004	1,094
		Capacity (SRC)	583	583	583	583	570	570	570	570	570	570
		Square Feet	-	-	-	-	-	72,390	72,390	72,390	72,390	72,390
		Enrollment	639	599	604	617	619	582	617	617	617	482
Deerfield Run Elementary	1975	Capacity (SRC)	515	515	515	515	515	515	515	515	515	515
		Square Feet	-	-	-	-	-	54,415	54,415	54,415	54,415	54,415
		Enrollment	497	511	417	382	403	386	358	358	358	365
		Capacity (SRC)	560	560	511	511	511	511	511	511	511	511
District Heights Elementary	1955	Square Feet	-	-	-	-	-	50,499	50,499	50,499	50,499	50,499
		Enrollment	563	618	618	606	597	551	509	509	509	494
		Capacity (SRC)	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
		Square Feet	-	-	-	-	-	141,125	141,125	141,125	141,125	141,125
Dodge Park Elementary Renovation	1965	Enrollment	651	660	671	673	676	654	658	658	658	684
		Capacity (SRC)	588	588	588	588	523	523	523	523	523	515
		Square Feet	-	-	-	-	-	56,948	56,948	56,948	56,948	56,948
		Enrollment	236	228	209	231	247	225	222	222	222	291
Dora Kennedy French Immersion Previously At Robert Goddard Middle	1953	Capacity (SRC)	890	890	890	890	890	890	890	890	1,200	1,200
		Square Feet	-	-	-	-	-	142,413	142,413	142,413	142,413	142,413
		Enrollment	639	635	777	818	868	838	808	808	808	1,022
		Capacity (SRC)	2,606	2,606	2,606	2,606	2,518	2,518	2,518	2,518	2,518	2,518
Doswell E Brooks Elementary	1960	Square Feet	-	-	-	-	-	432,579	432,579	432,579	432,579	432,579
		Capacity (SRC)	890	890	890	890	890	890	890	890	1,200	1,200
		Square Feet	-	-	-	-	-	142,413	142,413	142,413	142,413	142,413
		Enrollment	639	635	777	818	868	838	808	808	808	1,022
Drew-Freeman Middle	2006	Capacity (SRC)	2,606	2,606	2,606	2,606	2,518	2,518	2,518	2,518	2,518	2,518
		Square Feet	-	-	-	-	-	432,579	432,579	432,579	432,579	432,579
		Capacity (SRC)	890	890	890	890	890	890	890	890	1,200	1,200
		Square Feet	-	-	-	-	-	142,413	142,413	142,413	142,413	142,413
Dr Henry A Wise, Jr. High	2006	Enrollment	639	635	777	818	868	838	808	808	808	1,022
		Capacity (SRC)	2,606	2,606	2,606	2,606	2,518	2,518	2,518	2,518	2,518	2,518
		Square Feet	-	-	-	-	-	432,579	432,579	432,579	432,579	432,579
		Enrollment	639	635	777	818	868	838	808	808	808	1,022

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY 2015-16	SY 2016-17	SY 2017-18	SY 2018-19	SY 2019-20	SY 2020-21	SY 2021-22	SY 2022-23	SY 2023-24	SY 2024-25
Duval High 600 Seat Addition	1960	Enrollment	2,178	2,280	2,321	2,295	2,220	2,294	2,208	2,208	2,208	2,291
		Capacity (SRC)	2,254	2,254	2,254	2,254	2,258	2,258	2,258	2,258	2,258	2,258
		Square Feet	-	-	-	-	-	281,281	281,281	281,281	281,281	281,281
		Enrollment	1,708	1,866	2,085	2,022	2,123	2,206	2,254	2,254	2,254	2,522
Dwight D Eisenhower Middle	1969	Capacity (SRC)	1,051	1,051	1,051	1,051	1,049	1,049	1,049	1,049	1,049	1,049
		Square Feet	-	-	-	-	-	139,951	139,951	139,951	139,951	139,951
		Enrollment	923	945	931	958	1,052	1,112	1,086	1,086	1,086	1,047
Edward M Felegy Elementary	2013	Capacity (SRC)	879	879	879	879	879	879	879	879	879	879
		Square Feet	92,391	92,391	92,391	-	-	92,391	92,391	92,391	92,391	92,391
		Enrollment	796	797	820	797	807	738	687	687	687	641
Eleanor Roosevelt High	1974	Capacity (SRC)	2,096	2,096	2,096	2,096	2,096	2,096	2,096	2,096	2,096	2,096
		Square Feet	-	-	-	-	-	327,458	327,458	327,458	327,458	327,458
		Enrollment	2,506	2,514	2,602	2,649	2,629	2,546	2,420	2,420	2,420	2,544
Ellen Ochoa Middle		Capacity (SRC)	-	-	-	-	-	-	-	-	-	1,200
		Square Feet	-	-	-	-	-	-	-	-	-	-
		Enrollment	-	-	-	-	-	-	-	-	-	1,086
Ernest Everett Just Middle	2002	Capacity (SRC)	935	869	869	869	824	824	824	824	824	824
		Square Feet	-	-	-	-	-	138,901	138,901	138,901	138,901	138,901
		Enrollment	621	573	733	735	780	802	794	794	794	752
Excel Academy Public Charter Previously Matthew Henson Elementary	1969	Capacity (SRC)	470	470	-	470	470	470	470	470	470	470
		Square Feet	57,857	57,857	57,857	-	-	57,857	57,857	57,857	57,857	57,857
		Enrollment	420	422	426	424	431	430	413	413	413	454
Fairmont Heights High	1951	Capacity (SRC)	1,139	1,139	1,000	1,123	1,123	1,123	1,123	1,123	1,123	1,123
		Square Feet	-	-	-	-	-	191,391	191,391	191,391	191,391	191,391
		Enrollment	665	683	709	798	839	910	933	933	933	1,090
Flintstone Elementary	1956	Capacity (SRC)	447	447	447	447	451	451	451	451	451	451
		Square Feet	-	-	-	-	-	47,010	47,010	47,010	47,010	47,010
		Enrollment	438	455	423	451	449	410	393	393	393	367
Forest Heights Elementary	1953	Capacity (SRC)	314	314	314	314	314	314	314	314	314	314
		Square Feet	-	-	-	-	-	35,971	35,971	35,971	35,971	35,971
		Enrollment	295	301	284	317	330	309	261	261	261	215
Fort Foote Elementary	1960	Capacity (SRC)	515	515	451	451	451	451	451	451	451	451
		Square Feet	-	-	-	-	-	46,559	46,559	46,559	46,559	46,559

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY 2015-16	SY 2016-17	SY 2017-18	SY 2018-19	SY 2019-20	SY 2020-21	SY 2021-22	SY 2022-23	SY 2023-24	SY 2024-25
Fort Washington Forest Elem	1961	Enrollment	328	355	327	323	305	291	290	290	290	277
		Capacity (SRC)	434	434	434	434	434	434	434	434	434	434
		Square Feet	-	-	-	-	-	45,648	45,648	45,648	45,648	45,648
		Enrollment	262	285	304	288	295	345	359	359	359	323
Frances R Fuchs E C C	1965	Capacity (SRC)	128	128	260	260	260	260	260	260	260	260
		Square Feet	-	-	-	-	-	46,633	46,633	46,633	46,633	46,633
		Enrollment	298	339	298	305	324	249	204	204	204	293
		Capacity (SRC)	677	677	677	677	677	677	677	677	677	521
Francis Scott Key Elementary	1998	Square Feet	-	-	-	-	-	86,814	86,814	86,814	86,814	86,814
		Enrollment	561	565	490	490	490	445	406	406	406	451
		Capacity (SRC)	457	457	457	457	454	454	454	454	454	454
		Square Feet	-	-	-	-	-	57,742	57,742	57,742	57,742	57,742
Francis T Evans Elementary	1970	Enrollment	355	366	375	368	375	363	363	363	363	393
		Capacity (SRC)	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410
		Square Feet	-	-	-	-	-	184,417	184,417	184,417	184,417	184,417
		Enrollment	934	882	916	996	1,033	1,115	1,161	1,161	1,161	1,184
Frederick Douglass High	1970	Capacity (SRC)	1,408	1,408	1,351	1,351	1,351	1,351	1,351	1,351	1,351	1,351
		Square Feet	-	-	-	-	-	236,861	236,861	236,861	236,861	236,861
		Enrollment	953	893	839	834	791	816	831	831	831	894
		Capacity (SRC)	-	-	-	-	-	-	-	-	-	-
Friendly High	1970	Square Feet	-	-	-	-	-	-	-	-	-	-
		Enrollment	-	-	-	-	-	-	-	-	-	-
		Capacity (SRC)	-	-	-	-	-	-	-	-	-	-
		Square Feet	-	-	-	-	-	-	-	-	-	-
Friendship Aspire Bowie	2002	Enrollment	-	-	-	-	-	-	-	-	-	140
		Capacity (SRC)	870	870	870	870	870	870	870	870	870	870
		Square Feet	-	-	-	-	-	115,868	115,868	115,868	115,868	115,868
		Enrollment	647	640	860	879	898	949	897	897	897	603
Gaywood Elementary	1958	Capacity (SRC)	386	386	386	386	386	386	386	386	386	450
		Square Feet	-	-	-	-	-	42,416	42,416	42,416	42,416	42,416
		Enrollment	504	519	531	486	519	497	483	483	483	525
		Capacity (SRC)	564	564	564	564	564	564	564	564	564	564
Gladys Noon Spellman Elementary	1955	Square Feet	-	-	-	-	-	59,500	59,500	59,500	59,500	59,500
		Enrollment	528	546	606	546	548	510	512	512	512	518
		Capacity (SRC)	335	335	335	335	335	335	335	335	335	335
		Square Feet	-	-	-	-	-	35,928	35,928	35,928	35,928	35,928
Glassmanor Elementary	1960	Capacity (SRC)	335	335	335	335	335	335	335	335	335	335
		Square Feet	-	-	-	-	-	35,928	35,928	35,928	35,928	35,928

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY 2015-16	SY 2016-17	SY 2017-18	SY 2018-19	SY 2019-20	SY 2020-21	SY 2021-22	SY 2022-23	SY 2023-24	SY 2024-25
Glenarden Woods Elementary Temporarily Housed At Robert Goddard	1960	Enrollment	340	341	298	308	319	284	275	275	275	261
		Capacity (SRC)		460	460	460	460	460	460	460	460	460
		Square Feet	52,061	52,061	52,061	-	-	76,740	76,740	76,740	76,740	76,740
Glenn Dale Elementary Addition	1928	Enrollment	479	463	469	490	491	455	388	388	388	516
		Capacity (SRC)	474	474	404	404	404	404	404	404	404	404
		Square Feet	-	-	-	-	-	44,644	44,644	44,644	44,644	44,644
Glenridge Elementary	1954	Enrollment	531	567	569	580	581	571	549	549	549	493
		Capacity (SRC)	828	828	828	828	828	828	828	828	800	828
		Square Feet	-	-	-	-	-	109,197	109,197	109,197	109,197	109,197
Greenbelt Day Care Center		Enrollment	839	833	794	804	826	730	703	703	703	723
		Capacity (SRC)	-	-	-	-	-	-	-	-	-	-
		Square Feet	-	-	-	-	-	-	-	-	-	-
Greenbelt Elementary	1993	Enrollment	-	-	-	-	-	-	-	-	-	15
		Capacity (SRC)	569	569	569	569	569	569	568	568	568	565
		Square Feet	-	-	-	-	-	67,500	67,500	67,500	67,500	67,500
Greenbelt Middle	2012	Enrollment	621	587	625	623	605	550	564	564	564	531
		Capacity (SRC)	1,101	1,101	1,101	1,101	1,101	1,101	1,101	1,101	1,101	1,101
		Square Feet	-	-	-	-	-	13,500	13,500	13,500	13,500	13,500
Gwynn Park High	1956	Enrollment	1,293	1,273	1,315	1,360	1,468	1,471	1,387	1,387	1,387	1,270
		Capacity (SRC)	1,208	1,208	1,208	1,208	1,208	1,208	1,208	1,208	1,208	1,208
		Square Feet	-	-	-	-	-	194,845	194,845	194,845	194,845	194,845
Gwynn Park Middle Previously School No 11404	1968	Enrollment	1,052	999	983	935	961	1,025	1,035	1,035	1,035	1,147
		Capacity (SRC)	765	765	765	765	765	765	765	765	765	765
		Square Feet	-	-	-	-	-	129,348	129,348	129,348	129,348	129,348
H Winship Wheatley E C C	1970	Enrollment	615	627	616	640	662	662	693	693	693	702
		Capacity (SRC)	160	160	420	420	420	420	420	420	420	420
		Square Feet	-	-	-	-	-	85,882	85,882	85,882	85,882	85,882
Heather Hills Elementary	1967	Enrollment	305	287	259	284	301	261	197	197	197	259
		Capacity (SRC)	368	368	368	368	368	368	368	368	368	368
		Square Feet	-	-	-	-	-	36,825	36,825	36,825	36,825	36,825
High Bridge Elementary	1962	Enrollment	387	383	363	378	353	349	314	314	314	361
		Capacity (SRC)	443	443	371	371	371	371	371	371	371	425
		Square Feet	-	-	-	-	-	54,643	54,643	54,643	54,643	54,643

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY 2015-16	SY 2016-17	SY 2017-18	SY 2018-19	SY 2019-20	SY 2020-21	SY 2021-22	SY 2022-23	SY 2023-24	SY 2024-25
High Point High	1954	Enrollment	386	409	388	378	373	351	339	339	339	394
		Capacity (SRC)	2,081	2,081	2,081	2,081	2,081	2,081	2,081	2,081	2,000	2,081
		Square Feet	-	-	-	-	-	318,376	318,376	318,376	318,376	318,376
		Enrollment	2,427	2,580	2,634	2,481	2,747	2,634	2,627	2,627	2,627	3,012
Highland Park Elementary	1928	Capacity (SRC)	551	551	551	551	574	574	574	574	574	574
		Square Feet	-	-	-	-	-	61,555	61,555	61,555	61,555	61,555
		Enrollment	418	402	354	286	259	251	258	258	258	210
Hillcrest Heights Elementary <i>Addition</i>	1952	Capacity (SRC)	703	703	703	703	703	703	703	703	703	703
		Square Feet	-	-	-	-	-	70,800	70,800	70,800	70,800	70,800
		Enrollment	514	473	489	454	474	420	408	408	408	388
Hollywood Elementary	1952	Capacity (SRC)	339	339	339	339	339	339	339	339	339	339
		Square Feet	-	-	-	-	-	40,500	40,500	40,500	40,500	40,500
		Enrollment	394	424	414	398	458	431	478	478	478	284
Hyattsville Elementary	1935	Capacity (SRC)	406	406	406	406	406	406	406	406	650	406
		Square Feet	-	-	-	-	-	50,345	50,345	50,345	50,345	50,345
		Enrollment	566	561	546	517	508	477	440	440	440	422
Hyattsville Middle	1938	Capacity (SRC)	829	829	829	829	787	787	-	787	1,200	1,200
		Square Feet	-	-	-	-	-	119,597	119,597	119,597	119,597	119,597
		Enrollment	842	828	861	927	909	859	733	733	733	1,305
Imagine Foundations At Leeland Pcs		Capacity (SRC)	-	-	-	-	-	-	-	-	--	
		Square Feet	-	-	-	-	-	-	-	-	--	
		Enrollment	-	-	-	-	-	-	-	-	-	480
Imagine Foundations At Morningside PCS <i>Previously Morningside Elementary</i>	1954	Capacity (SRC)	365	365	365	365	365	365	365	365	365	365
		Square Feet	40,308	40,308	40,308	-	-	40,308	40,308	40,308	40,308	40,308
		Enrollment	467	513	521	414	427	405	389	389	389	357
Imagine Lincoln PCS		Capacity (SRC)	-	-	-	-	-	-	-	-	--	
		Square Feet	-	-	-	-	-	-	-	-	--	
		Enrollment	-	-	-	-	-	-	-	-	-	371
Indian Queen Elementary	1974	Capacity (SRC)	549	549	549	549	549	549	549	549	549	549
		Square Feet	-	-	-	-	-	60,507	60,507	60,507	60,507	60,507
		Enrollment	268	285	283	280	311	291	281	281	281	235

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY 2015-16	SY 2016-17	SY 2017-18	SY 2018-19	SY 2019-20	SY 2020-21	SY 2021-22	SY 2022-23	SY 2023-24	SY 2024-25
International High School @ Langley Park		Capacity (SRC)	100	100	100	100	447	447	447	447	400	447
<i>Housed At Bladensburg Instructional Center</i>		Square Feet	55,577	55,577	55,577	-	-	55,577	55,577	55,577	55,577	55,577
		Enrollment	99	178	236	332	340	317	337	337	337	368
International High School @ Largo		Capacity (SRC)	363	363	363	363	363	363	363	363	363	363
<i>Shares Building With Largo High</i>		Square Feet	-	-	-	-	-	-	-	-	-	-
		Enrollment	97	191	260	378	385	373	385	385	385	354
J Frank Dent Elementary	1970	Capacity (SRC)	362	362	362	362	365	365	365	365	365	365
		Square Feet	-	-	-	-	-	39,236	39,236	39,236	39,236	39,236
		Enrollment	302	320	326	292	284	246	231	231	231	243
James E Duckworth	1978	Capacity (SRC)	120	120	120	120	120	120	120	120	650	120
		Square Feet	-	-	-	-	-	41,480	41,480	41,480	41,480	-
		Enrollment	85	81	82	88	93	103	98	98	98	99
James H Harrison Elementary	1969	Capacity (SRC)	333	333	333	333	343	343	343	343	343	354
		Square Feet	-	-	-	-	-	56,925	56,925	56,925	56,925	56,925
		Enrollment	325	333	328	324	314	304	307	307	307	304
James Madison Middle	1972	Capacity (SRC)	850	850	850	850	850	850	850	850	850	850
		Square Feet	-	-	-	-	-	129,348	129,348	129,348	129,348	129,348
		Enrollment	802	701	792	805	870	895	891	891	891	800
James Mc Henry Elementary	1964	Capacity (SRC)	537	537	537	537	537	537	537	537	537	537
		Square Feet	-	-	-	-	-	53,162	53,162	53,162	53,162	53,162
		Enrollment	748	757	723	735	769	754	738	738	738	610
James Ryder Randall E C C		Capacity (SRC)	-	-	-	-	-	-	-	-	-	--
		Square Feet	-	-	-	-	-	-	-	-	-	--
		Enrollment	-	-	-	-	-	-	-	-	-	193
James Ryder Randall Elementary	1964	Capacity (SRC)	441	441	441	441	441	441	441	441	441	441
		Square Feet	-	-	-	-	-	70,891	70,891	70,891	70,891	70,891
		Enrollment	472	527	494	458	438	359	253	253	253	299
John H Bayne Elementary	1963	Capacity (SRC)	542	542	542	542	542	542	542	542	542	542
		Square Feet	49,779	49,779	49,779	-	-	49,779	49,779	49,779	49,779	49,779
		Enrollment	456	453	459	408	399	375	342	342	342	339
John Hanson Montessori	1956	Capacity (SRC)	902	902	902	902	902	902	902	902	902	902
		Square Feet	110,413	110,413	110,413	-	-	110,413	110,413	110,413	110,413	110,413
		Enrollment	486	491	489	504	511	526	511	511	511	496

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY 2015-16	SY 2016-17	SY 2017-18	SY 2018-19	SY 2019-20	SY 2020-21	SY 2021-22	SY 2022-23	SY 2023-24	SY 2024-25
Judge Sylvania W Woods Sr Elem	1999	Capacity (SRC)	719	719	719	719	719	719	719	719	719	719
		Square Feet	84,660	84,660	84,660	-	-	84,660	84,660	84,660	84,660	84,660
		Enrollment	775	777	759	757	761	723	680	680	680	540
Judith P Hoyer Montessori <i>Housed In Former Oakcrest Elementary</i>	1922	Capacity (SRC)	439	439	439	439	439	439	439	439	439	439
		Square Feet	46,152	46,152	46,152	-	-	46,152	46,152	46,152	46,152	46,152
		Enrollment	306	338	364	377	375	382	364	364	364	361
Kenilworth Elementary	1963	Capacity (SRC)	448	448	448	448	448	448	448	448	448	448
		Square Feet	58,323	58,323	58,323	-	-	58,323	58,323	58,323	58,323	58,323
		Enrollment	327	325	333	371	387	375	380	380	380	364
Kenmoor E C C <i>Former Kenmoor Elementary Building</i>	1966	Capacity (SRC)	-	-	250	250	250	250	250	250	250	250
		Square Feet	43,997	43,997	43,997	-	-	43,997	43,997	43,997	43,997	43,997
		Enrollment	242	261	231	227	288	122	121	121	121	240
Kenmoor Middle	1973	Capacity (SRC)	695	695	695	695	695	695	695	695	1,200	1,200
		Square Feet	-	-	-	-	-	128,381	128,381	128,381	128,381	128,381
		Enrollment	852	858	885	928	967	962	951	951	951	1,021
Kettering Elementary <i>Addition</i>	1969	Capacity (SRC)	589	589	589	589	589	589	589	589	589	589
		Square Feet	-	-	-	-	-	57,651	57,651	57,651	57,651	57,651
		Enrollment	401	456	434	435	419	386	390	390	390	415
Kettering Middle <i>Previously School No 13426</i>	1977	Capacity (SRC)	985	985	985	985	985	985	985	985	985	985
		Square Feet	-	-	-	-	-	120,800	120,800	120,800	120,800	120,800
		Enrollment	727	735	733	754	825	875	932	932	932	874
Kingsford Elementary	1994	Capacity (SRC)	790	750	750	750	750	750	750	750	750	699
		Square Feet	-	-	-	-	-	86,814	86,814	86,814	86,814	86,814
		Enrollment	580	576	532	529	528	495	462	462	462	458
Lake Arbor Elementary	2002	Capacity (SRC)	796	796	796	796	796	796	796	796	796	635
		Square Feet	-	-	-	-	-	76,842	76,842	76,842	76,842	76,842
		Enrollment	637	668	574	557	559	529	509	509	509	593
Lamont Elementary	1964	Capacity (SRC)	509	509	509	509	503	503	503	503	503	503
		Square Feet	-	-	-	-	-	53,247	53,247	53,247	53,247	53,247
		Enrollment	563	550	562	522	543	493	513	513	513	460
Langley Pk-McCormick Elementary	1958	Capacity (SRC)	486	486	486	486	486	486	486	486	486	486
		Square Feet	-	-	-	-	-	64,194	64,194	64,194	64,194	64,194
		Enrollment	862	891	857	848	890	783	771	771	771	697
Largo High	1970	Capacity (SRC)	1,849	1,420	1,420	1,420	1,365	1,365	1,365	1,365	1,365	1,365

School Building Information (Continued)

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School Name	Year Built	Data	SY 2015-16	SY 2016-17	SY 2017-18	SY 2018-19	SY 2019-20	SY 2020-21	SY 2021-22	SY 2022-23	SY 2023-24	SY 2024-25
Laurel Elementary	1974	Square Feet	-	-	-	-	-	243,581	243,581	243,581	243,581	243,581
		Enrollment	848	774	784	843	872	909	870	870	870	1,159
		Capacity (SRC)	493	493	493	493	493	493	493	493	493	493
		Square Feet	-	-	-	-	-	59,444	59,444	59,444	59,444	59,444
		Enrollment	559	583	594	613	619	570	554	554	554	472
Laurel High	1961	Capacity (SRC)	1,870	1,870	1,870	1,870	1,867	1,867	1,867	1,867	1,867	1,867
		Square Feet	-	-	-	-	-	379,024	379,024	379,024	379,024	379,024
		Enrollment	1,847	1,844	1,940	1,845	1,943	1,986	2,016	2,016	2,016	2,129
		Capacity (SRC)	-	-	-	-	-	-	-	-	-	-
		Square Feet	-	-	-	-	-	-	-	-	-	-
Legends PCS		Enrollment	-	-	-	-	-	-	-	-	-	897
		Capacity (SRC)	-	-	-	-	-	-	-	-	-	-
		Square Feet	-	-	-	-	-	-	-	-	-	-
Lewisdale Elementary	1953	Capacity (SRC)	471	471	471	471	471	471	471	471	471	471
		Square Feet	-	-	-	-	-	54,103	54,103	54,103	54,103	54,103
		Enrollment	702	693	688	652	699	614	597	597	597	533
Longfields Elementary	1969	Capacity (SRC)	469	469	469	469	474	474	474	474	474	474
		Square Feet	-	-	-	-	-	52,565	52,565	52,565	52,565	52,565
		Enrollment	368	314	283	283	296	305	295	295	295	256
Magnolia Elementary	1971	Capacity (SRC)	448	448	448	448	449	449	449	449	449	449
		Square Feet	-	-	-	-	-	54,506	54,506	54,506	54,506	54,506
		Enrollment	484	505	498	517	514	513	467	467	467	442
Marlton Elementary Pod Conversion	1974	Capacity (SRC)	489	489	489	489	489	489	489	489	489	489
		Square Feet	-	-	-	-	-	60,270	60,270	60,270	60,270	60,270
		Enrollment	328	317	304	287	299	297	326	326	326	309
Martin Luther King Jr Middle	1972	Capacity (SRC)	850	850	850	850	850	850	850	850	850	850
		Square Feet	-	-	-	-	-	127,516	127,516	127,516	127,516	127,516
		Enrollment	659	647	762	907	1,003	981	938	938	938	605
Mary Harris "Mother" Jones Elem	2002	Capacity (SRC)	769	769	769	769	769	769	769	769	769	769
		Square Feet	-	-	-	-	-	76,842	76,842	76,842	76,842	76,842
		Enrollment	954	966	971	1,011	1,091	991	959	959	959	734
Mattaponi Elementary	1962	Capacity (SRC)	475	475	475	475	458	458	458	458	458	458
		Square Feet	-	-	-	-	-	48,912	48,912	48,912	48,912	48,912
		Enrollment	347	379	367	382	360	352	335	335	335	391
Maya Angelou French Immersion Former G Gardner Shugart Building	1965	Capacity (SRC)	670	670	670	670	670	670	670	670	670	670
		Square Feet	-	-	-	-	-	100,018	100,018	100,018	100,018	100,018

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY 2015-16	SY 2016-17	SY 2017-18	SY 2018-19	SY 2019-20	SY 2020-21	SY 2021-22	SY 2022-23	SY 2023-24	SY 2024-25
Melwood Elementary <i>Addition</i>	1967	Enrollment	496	490	499	477	476	463	438	438	438	363
		Capacity (SRC)	633	633	633	633	633	633	633	633	633	633
		Square Feet	-	-	-	-	-	68,142	68,142	68,142	68,142	68,142
		Enrollment	439	450	470	454	447	430	438	438	438	531
Montpelier Elementary <i>Addition</i>	1968	Capacity (SRC)	609	609	609	609	609	609	609	609	609	609
		Square Feet	-	-	-	-	-	62,209	62,209	62,209	62,209	62,209
		Enrollment	586	588	571	560	604	577	569	569	569	573
		Capacity (SRC)	357	406	406	406	406	406	406	406	406	406
Mt Rainier Elementary	1977	Square Feet	-	-	-	-	-	41,242	41,242	41,242	41,242	41,242
		Enrollment	309	315	336	333	350	328	328	328	328	311
		Capacity (SRC)	829	829	829	829	829	829	829	829	829	829
		Square Feet	-	-	-	-	-	105,697	105,697	105,697	105,697	105,697
Nicholas Orem Middle <i>Previously School No 17418</i>	1962	Enrollment	950	930	986	1,011	1,129	1,139	1,139	1,139	1,139	1,007
		Capacity (SRC)	438	438	438	438	438	438	438	438	438	474
		Square Feet	-	-	-	-	-	57,949	57,949	57,949	57,949	57,949
		Enrollment	325	351	358	374	351	253	253	253	253	271
North Forestville Elementary	1954	Capacity (SRC)	797	797	797	797	797	797	797	797	797	797
		Square Feet	-	-	-	-	-	77,646	77,646	77,646	77,646	77,646
		Enrollment	718	697	715	661	637	598	598	598	598	587
		Capacity (SRC)	2,340	2,340	2,340	2,340	2,340	2,340	2,340	2,340	2,340	2,340
Northview Elementary	2007	Square Feet	-	-	-	-	-	355,000	355,000	355,000	355,000	355,000
		Enrollment	2,228	2,316	2,454	2,315	2,335	2,313	2,313	2,313	2,313	2,396
		Capacity (SRC)	406	406	406	406	408	408	408	408	408	408
		Square Feet	-	-	-	-	-	41,427	41,427	41,427	41,427	41,427
Oaklands Elementary	1964	Enrollment	427	388	412	419	409	358	368	368	368	483
		Capacity (SRC)	542	542	542	542	545	545	545	545	545	545
		Square Feet	-	-	-	-	-	47,649	47,649	47,649	47,649	47,649
		Enrollment	250	255	249	287	332	349	352	352	352	255
Overlook Elementary Spanish Immersion	1969	Capacity (SRC)	358	358	423	423	423	423	423	423	423	496
		Square Feet	-	-	-	-	-	63,729	63,729	63,729	63,729	63,729
		Enrollment	336	337	278	226	229	228	223	223	223	215
		Capacity (SRC)	1,360	1,360	1,360	1,360	1,360	1,360	1,360	1,360	1,360	1,360
Oxon Hill Elementary <i>New Building</i>	2013	Square Feet	287,008	287,008	287,008	-	-	287,008	287,008	287,008	287,008	287,008

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY 2015-16	SY 2016-17	SY 2017-18	SY 2018-19	SY 2019-20	SY 2020-21	SY 2021-22	SY 2022-23	SY 2023-24	SY 2024-25
Oxon Hill Middle	1972	Enrollment	1,448	1,476	1,466	1,448	1,497	1,467	1,498	1,498	1,498	1,562
		Capacity (SRC)	783	783	783	783	783	783	783	783	783	783
		Square Feet	-	-	-	-	-	106,801	106,801	106,801	106,801	106,801
Paint Branch Elementary	1972	Enrollment	564	581	759	779	865	922	825	825	825	773
		Capacity (SRC)	426	426	426	426	357	357	357	357	357	435
		Square Feet	-	-	-	-	-	59,021	59,021	59,021	59,021	59,021
Panorama Elementary	1966	Enrollment	384	357	370	349	379	376	364	364	364	488
		Capacity (SRC)	691	691	691	691	691	691	691	691	691	691
		Square Feet	-	-	-	-	-	89,712	89,712	89,712	89,712	89,712
Parkdale High	1968	Enrollment	556	624	598	609	587	529	504	504	504	554
		Capacity (SRC)	2,288	2,288	2,288	2,288	2,288	2,288	2,288	2,288	2,288	2,288
		Square Feet	-	-	-	-	-	303,745	303,745	303,745	303,745	303,745
Patuxent Elementary New Gym	1971	Enrollment	2,197	2,285	2,402	2,367	2,354	2,453	2,460	2,460	2,460	2,587
		Capacity (SRC)	445	445	445	445	451	451	451	451	451	451
		Square Feet	-	-	-	-	-	58,579	58,579	58,579	58,579	58,579
Perrywood Elementary	2001	Enrollment	284	282	265	286	293	284	289	289	289	281
		Capacity (SRC)	791	791	791	791	800	800	800	800	800	800
		Square Feet	-	-	-	-	-	76,137	76,137	76,137	76,137	76,137
Phyllis E Williams ES Spanish Immersion	1976	Enrollment	675	646	647	601	593	551	551	551	551	529
		Capacity (SRC)	538	538	538	538	538	538	538	538	538	538
		Square Feet	-	-	-	-	-	64,451	64,451	64,451	64,451	64,451
Pointer Ridge Elementary Addition	1971	Enrollment	314	324	356	403	446	392	376	376	376	326
		Capacity (SRC)	566	566	566	566	596	596	596	596	596	596
		Square Feet	-	-	-	-	-	61,978	61,978	61,978	61,978	61,978
Port Towns Elementary	2004	Enrollment	394	361	351	326	299	305	288	288	288	416
		Capacity (SRC)	804	804	804	804	809	809	809	809	809	809
		Square Feet	-	-	-	-	-	77,586	77,586	77,586	77,586	77,586
Potomac High 400 Seat Addition	1965	Enrollment	1,057	1,077	1,150	1,130	1,132	982	930	930	930	747
		Capacity (SRC)	1,915	1,915	1,915	1,915	1,915	1,915	1,915	1,915	1,915	1,915
		Square Feet	-	-	-	-	-	281,942	281,942	281,942	281,942	281,942
Princeton Elementary	1960	Enrollment	1,295	1,339	1,287	1,208	1,196	1,187	1,216	1,216	1,216	1,347
		Capacity (SRC)	448	448	448	448	448	448	448	448	448	448
		Square Feet	-	-	-	-	-	41,337	41,337	41,337	41,337	41,337

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY 2015-16	SY 2016-17	SY 2017-18	SY 2018-19	SY 2019-20	SY 2020-21	SY 2021-22	SY 2022-23	SY 2023-24	SY 2024-25
Ridgecrest Elementary <i>Addition</i>	1954	Enrollment	357	355	368	369	366	286	308	308	308	269
		Capacity (SRC)	735	735	693	693	693	693	693	693	693	693
		Square Feet	-	-	-	-	-	68,546	68,546	68,546	68,546	68,546
		Enrollment	712	721	692	676	60	666	603	603	603	631
Riverdale Elementary	1978	Capacity (SRC)	563	563	563	563	563	563	563	563	563	563
		Square Feet	-	-	-	-	-	64,800	64,800	64,800	64,800	64,800
		Enrollment	797	795	750	684	720	654	635	635	635	586
		Capacity (SRC)	309	309	309	309	309	309	309	309	309	309
Robert Frost Elementary	1968	Square Feet	-	-	-	-	-	48,852	48,852	48,852	48,852	48,852
		Enrollment	290	290	282	288	287	275	266	266	266	257
		Capacity (SRC)	499	499	998	998	998	998	499	499	998	998
		Square Feet	-	-	-	-	-	133,631	133,631	133,631	133,631	133,631
Robert Goddard Montessori	1964	Enrollment	503	484	490	486	490	504	490	490	490	464
		Capacity (SRC)	577	808	808	808	808	808	808	808	808	553
		Square Feet	-	-	-	-	-	74,520	74,520	74,520	74,520	74,520
		Enrollment	446	489	441	447	399	349	384	384	384	375
Robert R Gray Elementary	2001	Capacity (SRC)	456	456	456	456	454	454	454	454	454	454
		Square Feet	-	-	-	-	-	56,252	56,252	56,252	56,252	56,252
		Enrollment	393	363	337	341	337	345	349	349	349	319
		Capacity (SRC)	604	604	604	604	610	610	610	610	610	610
Rockledge Elementary	1959	Square Feet	-	-	-	-	-	56,588	56,588	56,588	56,588	56,588
		Enrollment	815	808	805	788	820	740	672	672	672	450
		Capacity (SRC)	810	810	810	810	810	810	810	810	810	615
		Square Feet	-	-	-	-	-	81,705	81,705	81,705	81,705	81,705
Rosa L Parks Elementary	2006	Enrollment	703	690	684	658	674	597	620	620	620	607
		Capacity (SRC)	783	783	783	783	783	783	783	783	783	783
		Square Feet	-	-	-	-	-	76,200	76,200	76,200	76,200	76,200
		Enrollment	399	402	406	413	428	404	436	436	436	517
Rosaryville Elementary	2002	Capacity (SRC)	436	436	436	436	428	428	428	428	428	428
		Square Feet	-	-	-	-	-	56,252	56,252	56,252	56,252	56,252
		Enrollment	378	370	336	333	354	324	316	316	316	316
		Capacity (SRC)	392	392	392	392	383	383	383	383	383	383
Rose Valley Elementary	1962	Square Feet	-	-	-	-	-	42,624	42,624	42,624	42,624	42,624
		Enrollment	283	338	345	331	324	301	272	272	272	355
		Capacity (SRC)	392	392	392	392	383	383	383	383	383	383
		Square Feet	-	-	-	-	-	42,624	42,624	42,624	42,624	42,624
Samuel Chase Elementary	1962	Enrollment	283	338	345	331	324	301	272	272	272	355
		Capacity (SRC)	392	392	392	392	383	383	383	383	383	383
		Square Feet	-	-	-	-	-	42,624	42,624	42,624	42,624	42,624
		Enrollment	283	338	345	331	324	301	272	272	272	355

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY 2015-16	SY 2016-17	SY 2017-18	SY 2018-19	SY 2019-20	SY 2020-21	SY 2021-22	SY 2022-23	SY 2023-24	SY 2024-25
Samuel Ogle Middle <i>Previously School No 14128 (Samuel Ogle Elem.)</i>	1967	Capacity (SRC)	935	935	935	935	935	935	935	935	935	935
		Square Feet	-	-	-	-	-	133,631	133,631	133,631	133,631	133,631
		Enrollment	836	884	892	879	885	826	749	749	749	806
Samuel P Massie Academy	2003	Capacity (SRC)	769	769	769	769	769	769	769	769	769	769
		Square Feet	97,243	97,243	97,243			97,243	97,243	97,243	97,243	97,243
		Enrollment	663	627	622	637	614	564	552	552	552	477
Scotchtown Hills Elementary	1995	Capacity (SRC)	790	790	790	790	790	790	790	790	790	625
		Square Feet	-	-	-	-	-	79,757	79,757	79,757	79,757	79,757
		Enrollment	695	765	743	706	678	619	624	624	624	589
Seabrook Elementary	1953	Capacity (SRC)	409	409	409	409	409	409	409	409	409	409
		Square Feet	-	-	-	-	-	39,704	39,704	39,704	39,704	39,704
		Enrollment	325	324	334	338	316	330	343	343	343	365
Seat Pleasant Elementary	1971	Capacity (SRC)	354	354	354	354	354	354	354	354	354	354
		Square Feet	42,888	42,888	42,888	-	-	42,888	42,888	42,888	42,888	42,888
		Enrollment	345	362	356	367	395	345	340	340	340	284
Sonia Sotomayor Middle	2023	Capacity (SRC)	-	-	-	-	-	-	-	-	1,200	1,200
		Square Feet	-	-	-	-	-	-	-	-	144,000	144,000
		Enrollment	-	-	-	-	-	-	-	-	-	1,077
Springhill Lake Elementary <i>Addition</i>	1966	Capacity (SRC)	561	561	561	561	561	561	561	561	561	605
		Square Feet	-	-	-	-	-	70,993	70,993	70,993	70,993	70,993
		Enrollment	853	890	843	873	891	815	766	766	766	804
Stephen Decatur Middle <i>Previously School No 09415</i>	1971	Capacity (SRC)	901	901	901	901	901	901	901	901	901	901
		Square Feet	120,070	120,070	120,070	-	-	120,070	120,070	120,070	120,070	120,070
		Enrollment	681	671	695	710	769	782	779	779	779	751
Suitland Elementary	1995	Capacity (SRC)	790	790	702	702	702	702	702	702	702	567
		Square Feet	76,333	76,333	76,333	-	-	76,333	76,333	76,333	76,333	76,333
		Enrollment	558	532	549	534	578	2,047	510	510	510	514
Suitland High	1951	Capacity (SRC)	2,506	2,447	2,447	2,447	2,447	2,447	2,447	2,447	2,000	2,000
		Square Feet	-	-	-	-	-	344,875	344,875	344,875	344,875	344,875
		Enrollment	1,724	2,101	2,023	1,921	1,903	2,047	1,977	1,977	1,977	1,847
Surrattsville High <i>Addition</i>	1960	Capacity (SRC)	1,195	1,195	1,195	1,195	1,237	1,237	1,237	1,237	1,237	1,237
		Square Feet	-	-	-	-	-	167,322	167,322	167,322	167,322	167,322
		Enrollment	721	738	721	702	705	673	711	711	711	875
Tayac Elementary	1955	Capacity (SRC)	590	590	545	545	545	545	545	545	545	545

School Building Information (Continued)

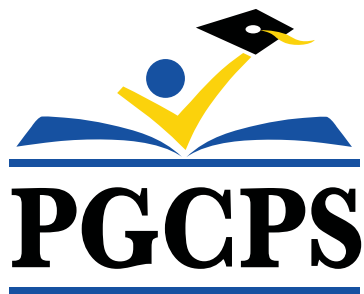
Last Ten School Years

School Name	Year Built	Data	SY 2015-16	SY 2016-17	SY 2017-18	SY 2018-19	SY 2019-20	SY 2020-21	SY 2021-22	SY 2022-23	SY 2023-24	SY 2024-25
<i>Addition</i>		Square Feet	-	-	-	-	-	47,858	47,858	47,858	47,858	47,858
		Enrollment	359	370	370	335	34	336	340	340	340	459
Templeton Elementary	1968	Capacity (SRC)	609	565	565	565	565	565	565	565	800	800
<i>Addition</i>		Square Feet	-	-	-	-	-	63,432	63,432	63,432	63,432	63,432
		Enrollment	796	840	889	878	943	917	429	429	429	646
Thomas G Pullen	1967	Capacity (SRC)	976	976	881	881	881	881	881	881	881	881
		Square Feet	-	-	-	-	-	110,422	110,422	110,422	110,422	110,422
		Enrollment	745	742	744	744	735	743	722	722	722	740
Thomas Johnson Middle	1968	Capacity (SRC)	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030
		Square Feet	-	-	-	-	-	133,631	133,631	133,631	133,631	133,631
		Enrollment	1,071	1,142	1,170	1,227	1,269	1,282	1,344	1,344	1,344	1,180
Thomas S Stone Elementary	1950	Capacity (SRC)	574	574	574	574	638	638	638	638	638	638
		Square Feet	64,324	64,324	64,324	-	-	64,324	64,324	64,324	64,324	64,324
		Enrollment	740	746	654	585	557	466	451	451	451	580
Thurgood Marshall Middle	1962	Capacity (SRC)	956	956	923	923	923	923	923	923	923	923
<i>Previously School No 06422</i>		Square Feet	-	-	-	-	-	120,192	120,192	120,192	120,192	120,192
		Enrollment	545	577	598	651	625	762	730	730	730	707
Tulip Grove Elementary	1964	Capacity (SRC)	388	388	388	388	457	457	457	457	457	457
		Square Feet	-	-	-	-	-	94,305	94,305	94,305	94,305	94,305
		Enrollment	385	347	323	322	349	335	367	367	367	477
University Park Elementary	1978	Capacity (SRC)	562	562	562	562	565	565	565	565	565	565
<i>Addition</i>		Square Feet	-	-	-	-	-	56,264	56,264	56,264	56,264	56,264
		Enrollment	569	555	574	546	522	467	429	429	429	538
Valley View Elementary	1968	Capacity (SRC)	538	538	538	538	541	541	541	541	541	541
		Square Feet	-	-	-	-	-	52,431	52,431	52,431	52,431	52,431
		Enrollment	510	502	447	425	416	377	337	337	337	351
Vansville Elementary	2008	Capacity (SRC)	784	784	784	784	836	836	836	836	836	836
		Square Feet	-	-	-	-	-	94,975	94,975	94,975	94,975	94,975
		Enrollment	778	814	775	758	775	732	691	691	691	677
Waldon Woods Elementary	1968	Capacity (SRC)	628	628	568	568	568	568	568	568	568	568
<i>Addition</i>		Square Feet	-	-	-	-	-	56,829	56,829	56,829	56,829	56,829
		Enrollment	608	641	689	643	577	559	532	532	532	523
Walker Mill Middle	1970	Capacity (SRC)	850	850	850	850	850	850	850	850	1,200	1,200
		Square Feet	-	-	-	-	-	129,348	129,348	129,348	129,348	129,348

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY 2015-16	SY 2016-17	SY 2017-18	SY 2018-19	SY 2019-20	SY 2020-21	SY 2021-22	SY 2022-23	SY 2023-24	SY 2024-25
Whitehall Elementary	1967	Enrollment	742	797	734	710	705	760	723	723	723	1,054
		Capacity (SRC)	388	388	388	388	388	388	411	411	411	411
		Square Feet	-	-	-	-	-	38,583	38,583	38,583	38,583	38,583
William Beanes Elementary	1972	Enrollment	552	574	597	599	653	577	595	595	595	485
		Capacity (SRC)	584	584	584	584	560	560	560	560	560	560
		Square Feet	-	-	-	-	-	56,175	56,175	56,175	56,175	56,175
William Paca Elementary <i>Addition</i>	1963	Enrollment	471	553	470	482	481	428	396	396	396	424
		Capacity (SRC)	601	601	601	601	601	601	601	601	601	601
		Square Feet	-	-	-	-	-	54,868	54,868	54,868	54,868	54,868
William W Hall Academy	2005	Enrollment	547	565	598	561	619	544	522	522	522	563
		Capacity (SRC)	709	709	709	709	709	709	709	709	709	709
		Square Feet	100,000	100,000	100,000	-	-	100,000	100,000	100,000	100,000	100,000
William Wirt Middle	1964	Enrollment	546	523	540	552	566	558	541	541	541	444
		Capacity (SRC)	850	850	850	850	850	850	850	850	1,200	1,200
		Square Feet	106,318	106,318	106,318	-	-	106,318	106,318	106,318	106,318	106,318
Woodmore Elementary	1964	Enrollment	1,065	1,101	1,137	1,188	1,224	1,280	1,271	1,271	1,271	1,124
		Capacity (SRC)	576	576	576	576	570	570	570	570	650	650
		Square Feet	56,101	56,101	56,101	-	-	56,101	56,101	56,101	56,101	56,101
Woodridge Elementary	1954	Enrollment	360	436	447	446	473	460	459	459	459	402
		Capacity (SRC)	342	342	342	342	337	337	337	337	337	337
		Square Feet	31,687	31,687	31,687	-	-	31,687	31,687	31,687	31,687	31,687
Yorktown Elementary	1967	Enrollment	333	359	358	340	324	314	301	301	301	299
		Capacity (SRC)	457	457	457	457	457	457	457	457	457	457
		Square Feet	47,855	47,855	47,855	-	-	47,855	47,855	47,855	47,855	47,855
Yorktown Elementary	1967	Enrollment	295	358	381	406	403	392	381	381	381	396
		Capacity (SRC)	457	457	457	457	457	457	457	457	457	457
		Square Feet	47,855	47,855	47,855	-	-	47,855	47,855	47,855	47,855	47,855



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Accounting & Financial Reporting Staff

Quenetta Lawrence, CPA, MS, CGFM – **Assistant Controller**
Julia Floyd, CPA, MBA – **Assistant Controller**
Rita Mack Woods, CGFM – **Accounting Analyst III**
Vacant – **Senior Accountant**
Abigail Crum – **Accountant II**
Lisa Atchison – **Accountant II**
Marissa Malloy – **Accountant II**
Angelina Lackey – **Accountant II**
Tanya Cook, MS – **Accountant II**
Allyson Johnson, MSA, MSIS – **Accountant II**
Dierra Fountain, MBA – **Student Activity Fund Support Specialist**
Katrina Greene – **Student Activity Fund Support Specialist**
Aigner Howard – **Business Operations Technician II**
Darlene Jones – **Accounting Technician**
Tirron Cade – **Inventory Control Specialist**
Nyesha Urbano – **Inventory Control Specialist**
Tedra Robinson – **Account Clerk II**
Deydre Medrano – **Account Clerk I**

Financial Services Department

Heather Sams – **Administrative Secretary**
Peggy Harrison, CPA, SFO – **Director**



