



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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Student Board Member



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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Dr. Shawn Joseph

Interim Superintendent & Secretary-Treasurer

Prepared by the Financial Services Department

Prince George's County Public Schools Superintendent's Executive Cabinet

Dr. Shawn Joseph
Interim Superintendent

| | |
|-----------------------------------|--|
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| Dr. LeTrecia Gloster | Associate Superintendent of Innovation and Performance |
| Dr. Dana Edwards | Associate Superintendent for Middle Schools |
| Trinell M. Bowman | Associate Superintendent for Special Education |
| Dr. Elizabeth Faison | Associate Superintendent of Student Services |
| Dr. David Rease, Jr. | Associate Superintendent for Teaching, Learning, and Innovation |
| 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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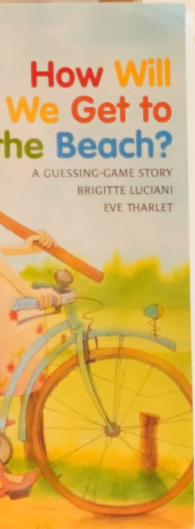
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How Will We Get to the Beach?
A GUESSING-GAME STORY
BRIGITTE LUCIANI
EVE THARLET

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.

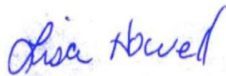
Financial Reporting Award

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,

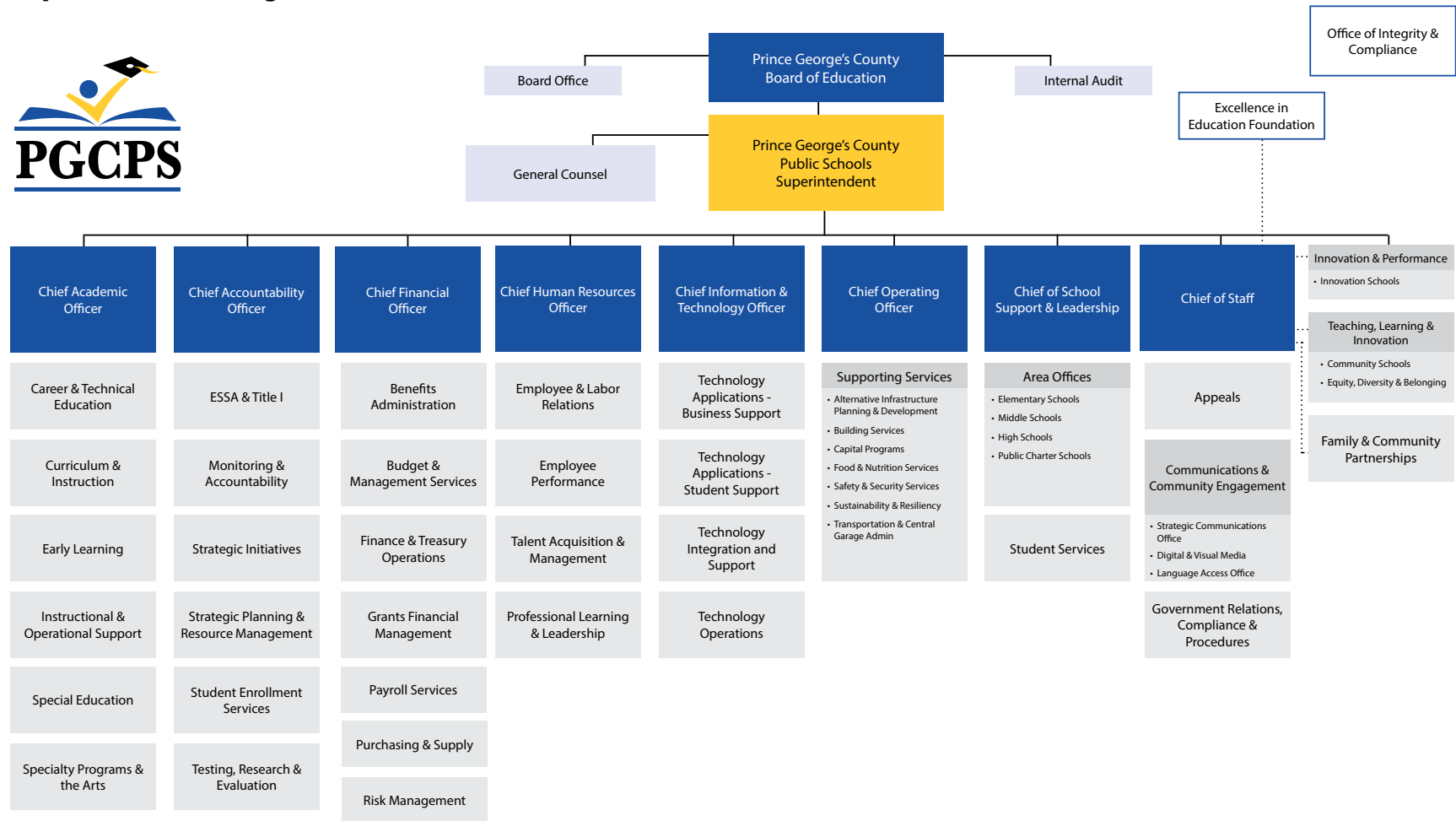
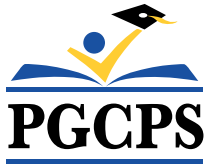


Ms. Lisa Howell
Chief Financial Officer



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

Christopher P. Morrill

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.

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

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.



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

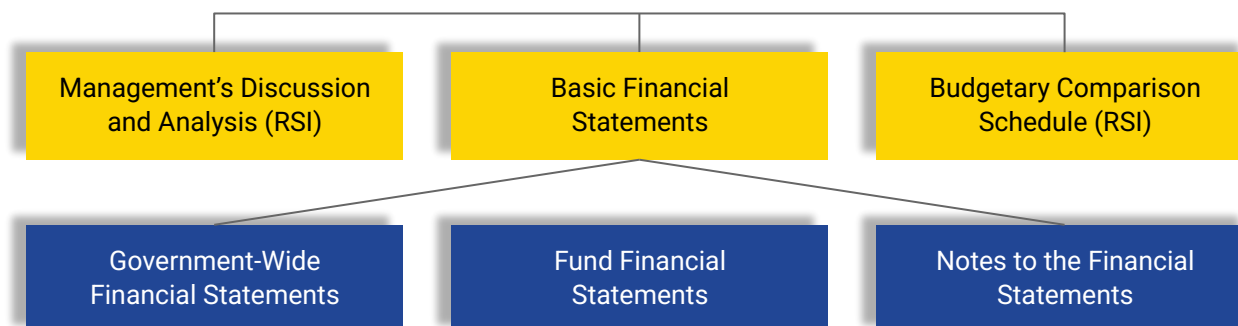
This discussion and analysis serves as an introduction to the School System's basic financial statements as shown in Figure A-1. The School System's basic financial statements are comprised of three parts, as noted below. Required supplementary information (RSI) requires budgetary comparison schedules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

- A. 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;
- B. 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 | Fund Financial Statements | | |
|--|--|--|--|---|
| | | Governmental Funds | 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 | 3,424.07 | 3,244.41 | 5.54% |
| 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 | 4,149.28 | 4,098.71 | 1.23% |
| 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 | \$ (899.23) | \$ (910.89) | (1.28%) |

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

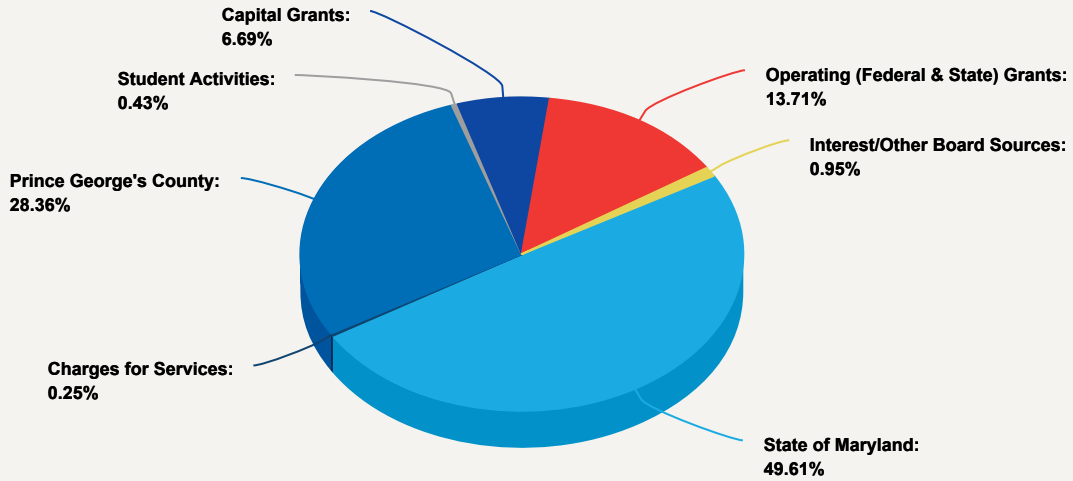
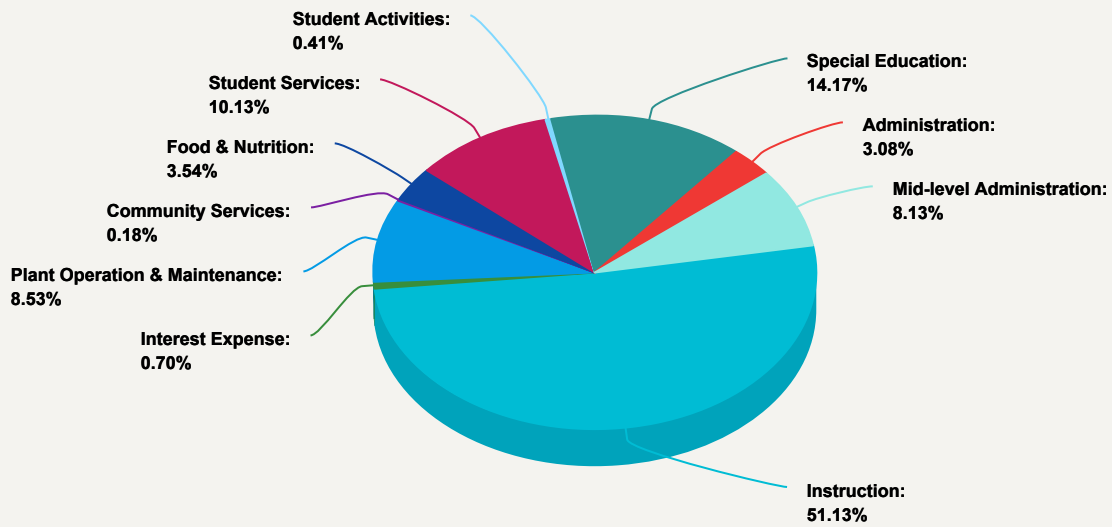


Figure A-6

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.

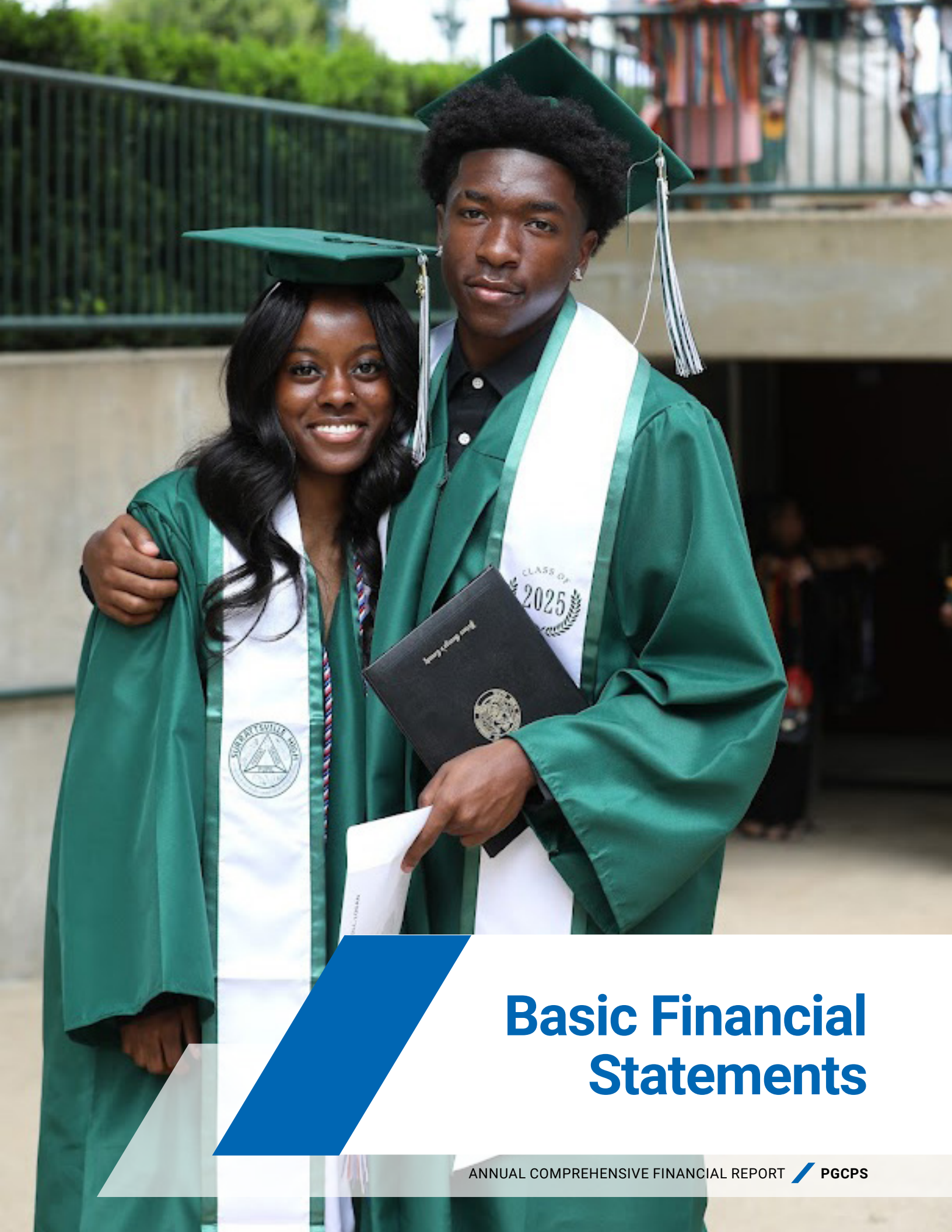
OPEB funding gap adds another twist to rising long-term liabilities. OPEB reporting requirements mandated by the Government Accounting Standards Board (GASB) have resulted in a deficit in the government- wide statement of net position. This is not due to any operational mishap, rather, largely due to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

| | Expenses | Program Revenues | | | Net (Expense) |
|--------------------------------------|-------------------------|----------------------|-----------------------|-----------------------|-------------------------------------|
| | | Charges For Services | Operating Grants | Capital Grants | Revenue and Changes in Net Position |
| | | | | | 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) |

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 |

**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 | \$ | (899,230,134) |

**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>\$ 11,663,740</u> |

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 | <u>646,363</u> |
| Total Current Assets | <u>178,987,463</u> |
| Total Assets | <u>\$ 178,987,463</u> |
| Liabilities | |
| Current Liabilities: | |
| Accrued Liabilities and Unearned Revenue | 6,805,886 |
| Liabilities for Unpaid Claims | <u>26,364,776</u> |
| Total Current Liabilities | <u>33,170,662</u> |
| Total Liabilities | <u>33,170,662</u> |
| Net Position | |
| Unrestricted Net Position | <u>\$ 145,816,801</u> |

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 |

**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 | <u>32,895,204</u> |
| Total Contributions | <u>88,514,174</u> |
| Investment Results | |
| Net Change in Fair Value of Investments | 20,859,153 |
| Less Investment Expenses | <u>(26,775)</u> |
| Net Investment Results | <u>20,832,378</u> |
| Total Additions | <u>109,346,552</u> |
| Deductions | |
| Benefits Paid to Plan Members | 64,401,074 |
| Premiums Paid to Insurance Companies | 5,560,770 |
| Administrative Expenses | <u>3,552,330</u> |
| Total Deductions | <u>73,514,174</u> |
| Change in Net Position | 35,832,378 |
| Net Position - Beginning of Year | <u>261,548,000</u> |
| Net Position - End of Year | <u>\$ 297,380,378</u> |

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.

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.

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

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.

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>\$ 633,384,885</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>\$ 930,765,263</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. PGCPSS 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 | \$ | <u>126,295,259</u> |

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 |
| | | <u>\$ 7,923,128</u> | <u>\$ 354,621</u> | <u>\$ 8,277,749</u> |

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) |
| | <u>\$ 8,848,617</u> |

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 |
| | <u>\$ 556,108,485</u> | <u>\$ 361,534,536</u> | <u>\$ 917,643,021</u> |

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 | <u>3,737,755,918</u> | <u>138,449,769</u> | <u>(278,849,511)</u> | <u>3,597,356,176</u> | <u>15,812,758</u> |

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

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.

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 | <u>\$ 1,289,919,858</u> |

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, PGCPSS 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 | <u>100%</u> | |

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.

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 | <u>\$ 2,992,598</u> | <u>\$ 297,380</u> | <u>\$ 2,695,218</u> |

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.

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 | <u>\$ 5,014,467</u> |

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 | <u>6,907</u> | <u>\$ 41,513,206</u> | <u>\$ 61,376,826</u> | <u>\$ 22,895</u> | <u>\$ 102,912,926</u> |

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

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 PGPCS 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.

PGPCS 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.

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**

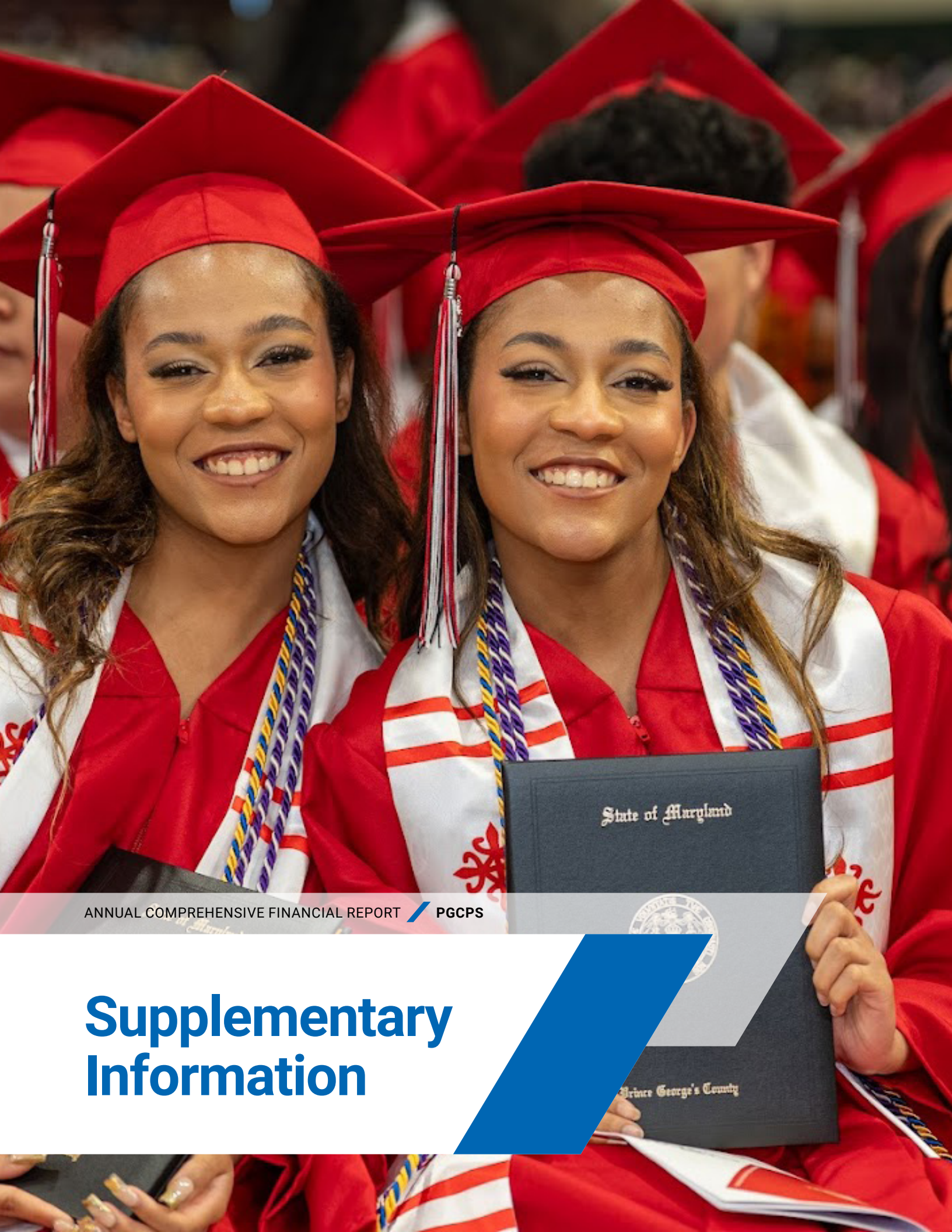
Employees' Retirement and Pension System

| | 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 / PGCS

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 |
| 2065 | 4.77.0009 | Systemic Replacements FY22 Charles H. Flowers HS | 5,319,000 | 18,684 | 19,207 | 3,939,533 | 1,341,576 |
| 2067 | 4.77.0009 | Systemic Replacements - VLT | - | - | - | - | - |
| 2069 | 4.77.0009 | Systemic Replacements FY23 | 33,620,180 | 2,887,671 | 12,561,366 | 2,646,124 | 15,525,019 |
| 2071 | 4.77.0009 | Systemic Replacements FY24 | 8,073,705 | 839,878 | 228 | 365,315 | 6,868,284 |
| 2072 | 4.77.0009 | Systemic Replacements FY25 | 13,771,000 | - | 1,109,103 | 1,376,813 | 11,285,084 |
| 2041 | 4.77.0009 | Systemic Replacement FY16 A/C Upgrades - FY14 | 2,205,617 | 2,205,617 | - | - | - |
| 2042 | 4.77.0009 | Systemic Replacement FY16 Avalon ES Replacement | 5,518 | 5,518 | - | - | - |
| 2046 | 4.77.0009 | Systemic Replacement FY16 Oxon Hill HS Repl | 625,888 | 625,888 | - | - | - |
| 2066-2068, 2070 | | Roof Replacements | 16,794,773 | 7,138,944 | 1,868,330 | 6,230,970 | 1,556,529 |
| 2625 | 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 |

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 Central Garage /Transportation Department | 11,309,000 | 6,560,993 | 300,935 | 909,251 | 3,537,821 |
| 3608, 3609, 3632, 3624, 3634, 3648 | 4.77.0018 | 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 |



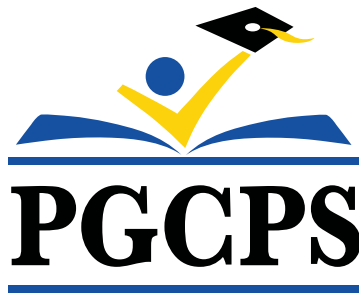
THE COMMUNITY FOUNDATION
PGCS
THIS CERTIFICATE OF RECOGNITION ACKNOWLEDGES THAT
Beyan Arka Slocum
RECEIVED A SCHOLARSHIP FROM THE PGCS COMMUNITY FOUNDATION
ON 06/15/2023

ANNUAL COMPREHENSIVE FINANCIAL REPORT / PGCS

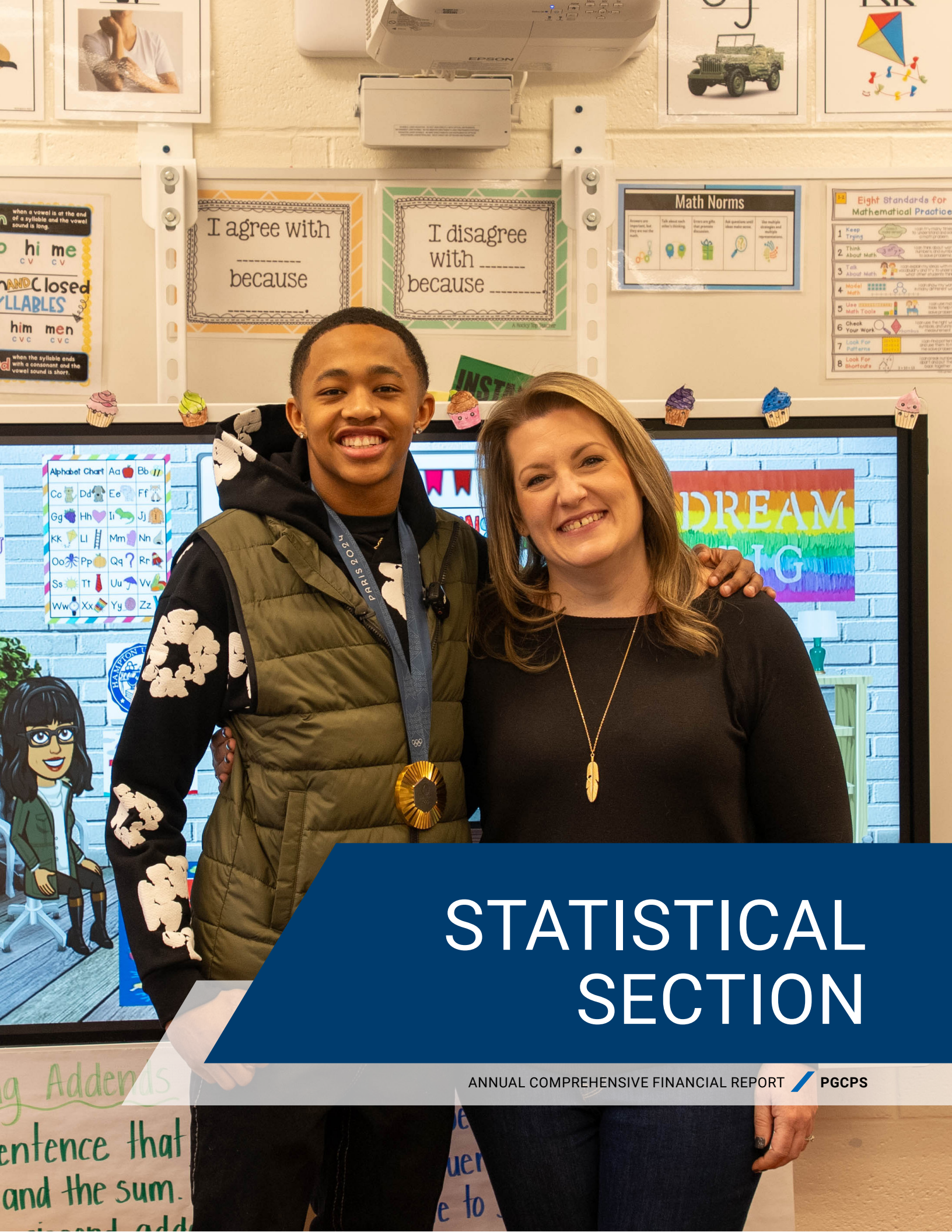
Other Supplementary Information

Charter Schools Consolidated Financial Statements Schedule (Unaudited)
FY 2025

| Balance Sheet | | Statement of Activities | |
|---|----------------------|--------------------------------------|-----------------------|
| June 30, 2025 | | 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

TABLE OF CONTENTS

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

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|---|----|

Debt Capacity

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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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**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.

**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 | | | | | | | | | | |
| 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 | \$(2,534,491,935) | \$(2,352,812,157) | \$(2,215,356,219) | \$(2,024,598,011) | \$(2,058,479,935) | \$(2,064,119,855) | \$(1,907,964,279) | \$(1,885,757,467) | \$(1,817,303,012) | \$(1,834,210,402) |

**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 Geroge'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 Surburban 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: PGCPSS 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 | Year | | | | | | | | | |
|--|------------|----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | | 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 | |

**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 |
|--------------------------------------|------------|----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | Square Feet | - | - | - | - | - | 26,742 | 26,742 | 26,742 | 26,742 | 26,742 |
| | | Enrollment | 498 | 489 | 493 | 480 | 461 | 412 | 406 | 406 | 406 | 342 |
| Beltsville Academy | 1961 | 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 | 1950 | Capacity (SRC) | 1,785 | 1,785 | 1,785 | 1,785 | 1,785 | 1,785 | 1,785 | 1,785 | 1,785 | 1,785 |
| Renovation | | 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 | 1965 | Capacity (SRC) | 2,734 | 2,772 | 2,772 | 2,772 | 2,772 | 2,772 | 2,772 | 2,772 | 2,772 | 2,772 |
| Added Annex | | 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 |
|---|------------|----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | Square Feet | - | - | - | - | - | 58,155 | 58,155 | 58,155 | 58,155 | 58,155 |
| | | Enrollment | 424 | 397 | 414 | 388 | 412 | 434 | 470 | 470 | 470 | 572 |
| Buck Lodge Middle | 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 | Year | | | | | | | | | | |
|---|------------|----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|---------|
| | | | 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 | 260 |
| | | Square Feet | - | - | - | - | - | 50,373 | 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 | 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 | 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 | 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 | 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 | 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 | 57,372 |

**School Building Information
(Continued)**

Last Ten School Years

| School Name | Year Built | Data | Year | | | | | | | | | |
|-------------------------------|-------------------------------------|----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | | 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 | | Enrollment | 490 | 491 | 531 | 540 | 546 | 523 | 525 | 525 | 525 | 429 |
| | 1955 | Capacity (SRC) | 535 | 535 | 535 | 535 | 535 | 535 | 535 | 535 | 900 | 535 |
| | | Square Feet | - | - | - | - | - | 139,211 | 139,211 | 139,211 | 139,211 | 139,211 |
| Cooper Lane Elementary | | Enrollment | 830 | 845 | 856 | 846 | 915 | 834 | 805 | 805 | 805 | 458 |
| | 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 |
| Cora L Rice Elementary | | Enrollment | 511 | 521 | 540 | 543 | 527 | 481 | 453 | 453 | 453 | 407 |
| | 2002 | Capacity (SRC) | 696 | 696 | 696 | 696 | 696 | 696 | 696 | 696 | 494 | 655 |
| | | Square Feet | - | - | - | - | - | 83,482 | 83,482 | 83,482 | 83,482 | 83,482 |
| Crossland High | | Enrollment | 772 | 778 | 679 | 667 | 636 | 606 | 536 | 536 | 536 | 516 |
| | 1963 | 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 |
| Deerfield Run Elementary | | Enrollment | 1,057 | 1,048 | 1,137 | 1,015 | 975 | 957 | 1,004 | 1,004 | 1,004 | 1,094 |
| | 1975 | Capacity (SRC) | 583 | 583 | 583 | 583 | 570 | 570 | 570 | 570 | 570 | 570 |
| | | Square Feet | - | - | - | - | - | 72,390 | 72,390 | 72,390 | 72,390 | 72,390 |
| District Heights Elementary | | Enrollment | 639 | 599 | 604 | 617 | 619 | 582 | 617 | 617 | 617 | 482 |
| | 1955 | Capacity (SRC) | 515 | 515 | 515 | 515 | 515 | 515 | 515 | 515 | 515 | 515 |
| | | Square Feet | - | - | - | - | - | 54,415 | 54,415 | 54,415 | 54,415 | 54,415 |
| Dodge Park Elementary | | Enrollment | 497 | 511 | 417 | 382 | 403 | 386 | 358 | 358 | 358 | 365 |
| | 1965 | Capacity (SRC) | 560 | 560 | 511 | 511 | 511 | 511 | 511 | 511 | 511 | 511 |
| | Renovation | Square Feet | - | - | - | - | - | 50,499 | 50,499 | 50,499 | 50,499 | 50,499 |
| Dora Kennedy French Immersion | | Enrollment | 563 | 618 | 618 | 606 | 597 | 551 | 509 | 509 | 509 | 494 |
| | 1937 | Capacity (SRC) | TBD | TBD | TBD | TBD | TBD | TBD | TBD | TBD | TBD | TBD |
| | Previously At Robert Goddard Middle | Square Feet | - | - | - | - | - | 141,125 | 141,125 | 141,125 | 141,125 | 141,125 |
| Doswell E Brooks Elementary | | Enrollment | 651 | 660 | 671 | 673 | 676 | 654 | 658 | 658 | 658 | 684 |
| | 1953 | Capacity (SRC) | 588 | 588 | 588 | 588 | 523 | 523 | 523 | 523 | 523 | 515 |
| | | Square Feet | - | - | - | - | - | 56,948 | 56,948 | 56,948 | 56,948 | 56,948 |
| Drew-Freeman Middle | | Enrollment | 236 | 228 | 209 | 231 | 247 | 225 | 222 | 222 | 222 | 291 |
| | 1960 | 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 | | Enrollment | 639 | 635 | 777 | 818 | 868 | 838 | 808 | 808 | 808 | 1,022 |
| | 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 |

**School Building Information
(Continued)**

Last Ten School Years

| School Name | Year Built | Data | Year | | | | | | | | | | |
|---|------------|----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-------|
| | | | 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 | |
| Dwight D Eisenhower Middle | 1969 | Enrollment | 1,708 | 1,866 | 2,085 | 2,022 | 2,123 | 2,206 | 2,254 | 2,254 | 2,254 | 2,522 | |
| | | 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 | |
| Edward M Felegy Elementary | 2013 | Enrollment | 923 | 945 | 931 | 958 | 1,052 | 1,112 | 1,086 | 1,086 | 1,086 | 1,047 | |
| | | 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 | |
| Eleanor Roosevelt High | 1974 | Enrollment | 796 | 797 | 820 | 797 | 807 | 738 | 687 | 687 | 687 | 641 | |
| | | 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 | |
| Ellen Ochoa Middle | | Enrollment | 2,506 | 2,514 | 2,602 | 2,649 | 2,629 | 2,546 | 2,420 | 2,420 | 2,420 | 2,544 | |
| | | Capacity (SRC) | - | - | - | - | - | - | - | - | - | - | 1,200 |
| | | Square Feet | - | - | - | - | - | - | - | - | - | - | - |
| Ernest Everett Just Middle | 2002 | Enrollment | - | - | - | - | - | - | - | - | - | 1,086 | |
| | | Capacity (SRC) | 935 | 869 | 869 | 869 | 824 | 824 | 824 | 824 | 824 | 824 | |
| | | Square Feet | - | - | - | - | - | 138,901 | 138,901 | 138,901 | 138,901 | 138,901 | |
| Excel Academy Public Charter Previously Matthew Henson Elementary | 1969 | Enrollment | 621 | 573 | 733 | 735 | 780 | 802 | 794 | 794 | 794 | 752 | |
| | | 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 | |
| Fairmont Heights High | 1951 | Enrollment | 420 | 422 | 426 | 424 | 431 | 430 | 413 | 413 | 413 | 454 | |
| | | 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 | |
| Flintstone Elementary | 1956 | Enrollment | 665 | 683 | 709 | 798 | 839 | 910 | 933 | 933 | 933 | 1,090 | |
| | | Capacity (SRC) | 447 | 447 | 447 | 447 | 451 | 451 | 451 | 451 | 451 | 451 | |
| | | Square Feet | - | - | - | - | - | 47,010 | 47,010 | 47,010 | 47,010 | 47,010 | |
| Forest Heights Elementary | 1953 | Enrollment | 438 | 455 | 423 | 451 | 449 | 410 | 393 | 393 | 393 | 367 | |
| | | Capacity (SRC) | 314 | 314 | 314 | 314 | 314 | 314 | 314 | 314 | 314 | 314 | |
| | | Square Feet | - | - | - | - | - | 35,971 | 35,971 | 35,971 | 35,971 | 35,971 | |
| Fort Foote Elementary | 1960 | Enrollment | 295 | 301 | 284 | 317 | 330 | 309 | 261 | 261 | 261 | 215 | |
| | | 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 | Year | | | | | | | | | |
|----------------------------------|------------|----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | | 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 | | Enrollment | 328 | 355 | 327 | 323 | 305 | 291 | 290 | 290 | 290 | 277 |
| | 1961 | 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 |
| Francis Scott Key Elementary | 1998 | Capacity (SRC) | 677 | 677 | 677 | 677 | 677 | 677 | 677 | 677 | 677 | 521 |
| | | Square Feet | - | - | - | - | - | 86,814 | 86,814 | 86,814 | 86,814 | 86,814 |
| | | Enrollment | 561 | 565 | 490 | 490 | 490 | 445 | 406 | 406 | 406 | 451 |
| Francis T Evans Elementary | 1970 | Capacity (SRC) | 457 | 457 | 457 | 457 | 454 | 454 | 454 | 454 | 454 | 454 |
| | | Square Feet | - | - | - | - | - | 57,742 | 57,742 | 57,742 | 57,742 | 57,742 |
| | | Enrollment | 355 | 366 | 375 | 368 | 375 | 363 | 363 | 363 | 363 | 393 |
| Frederick Douglass High Addition | 1960 | 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 |
| Friendly 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 |
| Friendship Aspire Bowie | | Capacity (SRC) | - | - | - | - | - | - | - | - | - | - |
| | | Square Feet | - | - | - | - | - | - | - | - | - | - |
| | | Enrollment | - | - | - | - | - | - | - | - | - | 140 |
| G James Gholson Middle | 2002 | 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 |
| Gladys Noon Spellman Elementary | 1955 | Capacity (SRC) | 564 | 564 | 564 | 564 | 564 | 564 | 564 | 564 | 564 | 564 |
| | | Square Feet | - | - | - | - | - | 59,500 | 59,500 | 59,500 | 59,500 | 59,500 |
| | | Enrollment | 528 | 546 | 606 | 546 | 548 | 510 | 512 | 512 | 512 | 518 |
| 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 | Year | | | | | | | | | |
|--------------------------------------|------------|----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | | 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 |
| | | Enrollment | 340 | 341 | 298 | 308 | 319 | 284 | 275 | 275 | 275 | 261 |
| Glenarden Woods Elementary | 1960 | Capacity (SRC) | | 460 | 460 | 460 | 460 | 460 | 460 | 460 | 460 | 460 |
| Temporarily Housed At Robert Goddard | | Square Feet | 52,061 | 52,061 | 52,061 | - | - | 76,740 | 76,740 | 76,740 | 76,740 | 76,740 |
| | | Enrollment | 479 | 463 | 469 | 490 | 491 | 455 | 388 | 388 | 388 | 516 |
| Glenn Dale Elementary | 1928 | Capacity (SRC) | 474 | 474 | 404 | 404 | 404 | 404 | 404 | 404 | 404 | 404 |
| Addition | | Square Feet | - | - | - | - | - | 44,644 | 44,644 | 44,644 | 44,644 | 44,644 |
| | | Enrollment | 531 | 567 | 569 | 580 | 581 | 571 | 549 | 549 | 549 | 493 |
| Glenridge Elementary | 1954 | Capacity (SRC) | 828 | 828 | 828 | 828 | 828 | 828 | 828 | 828 | 800 | 828 |
| | | Square Feet | - | - | - | - | - | 109,197 | 109,197 | 109,197 | 109,197 | 109,197 |
| | | Enrollment | 839 | 833 | 794 | 804 | 826 | 730 | 703 | 703 | 703 | 723 |
| Greenbelt Day Care Center | | Capacity (SRC) | - | - | - | - | - | - | - | - | - | - |
| | | Square Feet | - | - | - | - | - | - | - | - | - | - |
| | | Enrollment | - | - | - | - | - | - | - | - | - | 15 |
| Greenbelt Elementary | 1993 | Capacity (SRC) | 569 | 569 | 569 | 569 | 569 | 569 | 568 | 568 | 568 | 565 |
| | | Square Feet | - | - | - | - | - | 67,500 | 67,500 | 67,500 | 67,500 | 67,500 |
| | | Enrollment | 621 | 587 | 625 | 623 | 605 | 550 | 564 | 564 | 564 | 531 |
| Greenbelt Middle | 2012 | 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 |
| | | Enrollment | 1,293 | 1,273 | 1,315 | 1,360 | 1,468 | 1,471 | 1,387 | 1,387 | 1,387 | 1,270 |
| Gwynn Park High | 1956 | 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 |
| | | Enrollment | 1,052 | 999 | 983 | 935 | 961 | 1,025 | 1,035 | 1,035 | 1,035 | 1,147 |
| Gwynn Park Middle | 1968 | Capacity (SRC) | 765 | 765 | 765 | 765 | 765 | 765 | 765 | 765 | 765 | 765 |
| Previously School No 11404 | | Square Feet | - | - | - | - | - | 129,348 | 129,348 | 129,348 | 129,348 | 129,348 |
| | | Enrollment | 615 | 627 | 616 | 640 | 662 | 662 | 693 | 693 | 693 | 702 |
| H Winship Wheatley E C C | 1970 | Capacity (SRC) | 160 | 160 | 420 | 420 | 420 | 420 | 420 | 420 | 420 | 420 |
| | | Square Feet | - | - | - | - | - | 85,882 | 85,882 | 85,882 | 85,882 | 85,882 |
| | | Enrollment | 305 | 287 | 259 | 284 | 301 | 261 | 197 | 197 | 197 | 259 |
| Heather Hills Elementary | 1967 | Capacity (SRC) | 368 | 368 | 368 | 368 | 368 | 368 | 368 | 368 | 368 | 368 |
| | | Square Feet | - | - | - | - | - | 36,825 | 36,825 | 36,825 | 36,825 | 36,825 |
| | | Enrollment | 387 | 383 | 363 | 378 | 353 | 349 | 314 | 314 | 314 | 361 |
| High Bridge Elementary | 1962 | 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 | | Enrollment | 386 | 409 | 388 | 378 | 373 | 351 | 339 | 339 | 339 | 394 |
| | 1954 | 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 |
| Highland Park Elementary | | Enrollment | 2,427 | 2,580 | 2,634 | 2,481 | 2,747 | 2,634 | 2,627 | 2,627 | 2,627 | 3,012 |
| | 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 |
| Hillcrest Heights Elementary Addition | | Enrollment | 418 | 402 | 354 | 286 | 259 | 251 | 258 | 258 | 258 | 210 |
| | 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 |
| Hollywood Elementary | | Enrollment | 514 | 473 | 489 | 454 | 474 | 420 | 408 | 408 | 408 | 388 |
| | 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 |
| Hyattsville Elementary | | Enrollment | 394 | 424 | 414 | 398 | 458 | 431 | 478 | 478 | 478 | 284 |
| | 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 |
| Hyattsville Middle | | Enrollment | 566 | 561 | 546 | 517 | 508 | 477 | 440 | 440 | 440 | 422 |
| | 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 |
| Imagine Foundations At Leeland Pcs | | Enrollment | 842 | 828 | 861 | 927 | 909 | 859 | 733 | 733 | 733 | 1,305 |
| | | Capacity (SRC) | - | - | - | - | - | - | - | - | - | -- |
| | | Square Feet | - | - | - | - | - | - | - | - | - | -- |
| Imagine Foundations At Morningside PCS <i>Previously Morningside Elementary</i> | | Enrollment | - | - | - | - | - | - | - | - | - | 480 |
| | 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 |
| Imagine Lincoln PCS | | Enrollment | 467 | 513 | 521 | 414 | 427 | 405 | 389 | 389 | 389 | 357 |
| | | Capacity (SRC) | - | - | - | - | - | - | - | - | - | -- |
| | | Square Feet | - | - | - | - | - | - | - | - | - | -- |
| Indian Queen Elementary | | Enrollment | - | - | - | - | - | - | - | - | - | 371 |
| | 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 | 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 | 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 | 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 | 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 | 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 | 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 | 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 | 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 | 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 | 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 | 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 | 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)

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 |
|--|------------|----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Laurel Elementary | | Square Feet | - | - | - | - | - | 243,581 | 243,581 | 243,581 | 243,581 | 243,581 |
| | | Enrollment | 848 | 774 | 784 | 843 | 872 | 909 | 870 | 870 | 870 | 1,159 |
| | 1974 | Capacity (SRC) | 493 | 493 | 493 | 493 | 493 | 493 | 493 | 493 | 493 | 493 |
| Laurel High | | Square Feet | - | - | - | - | - | 59,444 | 59,444 | 59,444 | 59,444 | 59,444 |
| | | Enrollment | 559 | 583 | 594 | 613 | 619 | 570 | 554 | 554 | 554 | 472 |
| | 1961 | Capacity (SRC) | 1,870 | 1,870 | 1,870 | 1,870 | 1,867 | 1,867 | 1,867 | 1,867 | 1,867 | 1,867 |
| Legends PCS | | 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) | - | - | - | - | - | - | - | - | - | -- |
| Lewisdale Elementary | | Square Feet | - | - | - | - | - | - | - | - | - | 897 |
| | | Enrollment | - | - | - | - | - | - | - | - | - | - |
| | 1953 | Capacity (SRC) | 471 | 471 | 471 | 471 | 471 | 471 | 471 | 471 | 471 | 471 |
| Longfields Elementary | | Square Feet | - | - | - | - | - | 54,103 | 54,103 | 54,103 | 54,103 | 54,103 |
| | | Enrollment | 702 | 693 | 688 | 652 | 699 | 614 | 597 | 597 | 597 | 533 |
| | 1969 | Capacity (SRC) | 469 | 469 | 469 | 469 | 474 | 474 | 474 | 474 | 474 | 474 |
| Magnolia Elementary | | Square Feet | - | - | - | - | - | 52,565 | 52,565 | 52,565 | 52,565 | 52,565 |
| | | Enrollment | 368 | 314 | 283 | 283 | 296 | 305 | 295 | 295 | 295 | 256 |
| | 1971 | Capacity (SRC) | 448 | 448 | 448 | 448 | 449 | 449 | 449 | 449 | 449 | 449 |
| Marlton Elementary Pod Conversion | | Square Feet | - | - | - | - | - | 54,506 | 54,506 | 54,506 | 54,506 | 54,506 |
| | | Enrollment | 484 | 505 | 498 | 517 | 514 | 513 | 467 | 467 | 467 | 442 |
| | 1974 | Capacity (SRC) | 489 | 489 | 489 | 489 | 489 | 489 | 489 | 489 | 489 | 489 |
| Martin Luther King Jr Middle | | Square Feet | - | - | - | - | - | 60,270 | 60,270 | 60,270 | 60,270 | 60,270 |
| | | Enrollment | 328 | 317 | 304 | 287 | 299 | 297 | 326 | 326 | 326 | 309 |
| | 1972 | Capacity (SRC) | 850 | 850 | 850 | 850 | 850 | 850 | 850 | 850 | 850 | 850 |
| Mary Harris "Mother" Jones Elem | | Square Feet | - | - | - | - | - | 127,516 | 127,516 | 127,516 | 127,516 | 127,516 |
| | | Enrollment | 659 | 647 | 762 | 907 | 1,003 | 981 | 938 | 938 | 938 | 605 |
| | 2002 | Capacity (SRC) | 769 | 769 | 769 | 769 | 769 | 769 | 769 | 769 | 769 | 769 |
| Mattaponi Elementary | | 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 |
| | 1962 | Capacity (SRC) | 475 | 475 | 475 | 475 | 458 | 458 | 458 | 458 | 458 | 458 |
| Maya Angelou French Immersion Former G Gardner Shugart Building | | Square Feet | - | - | - | - | - | 48,912 | 48,912 | 48,912 | 48,912 | 48,912 |
| | | Enrollment | 347 | 379 | 367 | 382 | 360 | 352 | 335 | 335 | 335 | 391 |
| | 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 | 633 |
| | | Square Feet | - | - | - | - | - | 68,142 | 68,142 | 68,142 | 68,142 | 68,142 | 68,142 |
| Montpelier Elementary <i>Addition</i> | 1968 | Enrollment | 439 | 450 | 470 | 454 | 447 | 430 | 438 | 438 | 438 | 531 | |
| | | Capacity (SRC) | 609 | 609 | 609 | 609 | 609 | 609 | 609 | 609 | 609 | 609 | 609 |
| | | Square Feet | - | - | - | - | - | 62,209 | 62,209 | 62,209 | 62,209 | 62,209 | 62,209 |
| Mt Rainier Elementary | 1977 | Enrollment | 586 | 588 | 571 | 560 | 604 | 577 | 569 | 569 | 569 | 573 | |
| | | Capacity (SRC) | 357 | 406 | 406 | 406 | 406 | 406 | 406 | 406 | 406 | 406 | 406 |
| | | Square Feet | - | - | - | - | - | 41,242 | 41,242 | 41,242 | 41,242 | 41,242 | 41,242 |
| Nicholas Orem Middle <i>Previously School No 17418</i> | 1962 | Enrollment | 309 | 315 | 336 | 333 | 350 | 328 | 328 | 328 | 328 | 311 | |
| | | Capacity (SRC) | 829 | 829 | 829 | 829 | 829 | 829 | 829 | 829 | 829 | 829 | 829 |
| | | Square Feet | - | - | - | - | - | 105,697 | 105,697 | 105,697 | 105,697 | 105,697 | 105,697 |
| North Forestville Elementary | 1954 | 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 | 438 | 474 |
| | | Square Feet | - | - | - | - | - | 57,949 | 57,949 | 57,949 | 57,949 | 57,949 | 57,949 |
| Northview Elementary | 2007 | Enrollment | 325 | 351 | 358 | 374 | 351 | 253 | 253 | 253 | 253 | 271 | |
| | | Capacity (SRC) | 797 | 797 | 797 | 797 | 797 | 797 | 797 | 797 | 797 | 797 | 797 |
| | | Square Feet | - | - | - | - | - | 77,646 | 77,646 | 77,646 | 77,646 | 77,646 | 77,646 |
| Northwestern High <i>Renovation</i> | 1951 | 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 | 2,340 |
| | | Square Feet | - | - | - | - | - | 355,000 | 355,000 | 355,000 | 355,000 | 355,000 | 355,000 |
| Oaklands Elementary | 1964 | 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 | 408 |
| | | Square Feet | - | - | - | - | - | 41,427 | 41,427 | 41,427 | 41,427 | 41,427 | 41,427 |
| Overlook Elementary Spanish Immersion | 1964 | Enrollment | 427 | 388 | 412 | 419 | 409 | 358 | 368 | 368 | 368 | 483 | |
| | | Capacity (SRC) | 542 | 542 | 542 | 542 | 545 | 545 | 545 | 545 | 545 | 545 | 545 |
| | | Square Feet | - | - | - | - | - | 47,649 | 47,649 | 47,649 | 47,649 | 47,649 | 47,649 |
| Oxon Hill Elementary | 1975 | Enrollment | 250 | 255 | 249 | 287 | 332 | 349 | 352 | 352 | 352 | 255 | |
| | | Capacity (SRC) | 358 | 358 | 423 | 423 | 423 | 423 | 423 | 423 | 423 | 423 | 496 |
| | | Square Feet | - | - | - | - | - | 63,729 | 63,729 | 63,729 | 63,729 | 63,729 | 63,729 |
| Oxon Hill High <i>New Building</i> | 2013 | 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 | 1,360 |
| | | 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 | | Enrollment | 1,448 | 1,476 | 1,466 | 1,448 | 1,497 | 1,467 | 1,498 | 1,498 | 1,498 | 1,562 |
| | 1972 | 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 | | Enrollment | 564 | 581 | 759 | 779 | 865 | 922 | 825 | 825 | 825 | 773 |
| | 1972 | 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 | | Enrollment | 384 | 357 | 370 | 349 | 379 | 376 | 364 | 364 | 364 | 488 |
| | 1966 | 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 | | Enrollment | 556 | 624 | 598 | 609 | 587 | 529 | 504 | 504 | 504 | 554 |
| | 1968 | 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 | | Enrollment | 2,197 | 2,285 | 2,402 | 2,367 | 2,354 | 2,453 | 2,460 | 2,460 | 2,460 | 2,587 |
| | 1971 | 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 | | Enrollment | 284 | 282 | 265 | 286 | 293 | 284 | 289 | 289 | 289 | 281 |
| | 2001 | 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 | | Enrollment | 675 | 646 | 647 | 601 | 593 | 551 | 551 | 551 | 551 | 529 |
| | 1976 | 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 | | Enrollment | 314 | 324 | 356 | 403 | 446 | 392 | 376 | 376 | 376 | 326 |
| | 1971 | 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 | | Enrollment | 394 | 361 | 351 | 326 | 299 | 305 | 288 | 288 | 288 | 416 |
| | 2004 | 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 | | Enrollment | 1,057 | 1,077 | 1,150 | 1,130 | 1,132 | 982 | 930 | 930 | 930 | 747 |
| | 1965 | 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 | | Enrollment | 1,295 | 1,339 | 1,287 | 1,208 | 1,196 | 1,187 | 1,216 | 1,216 | 1,216 | 1,347 |
| | 1960 | 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 | 693 |
| | | Square Feet | - | - | - | - | - | 68,546 | 68,546 | 68,546 | 68,546 | 68,546 | 68,546 |
| Riverdale Elementary | 1978 | Enrollment | 712 | 721 | 692 | 676 | 60 | 666 | 603 | 603 | 603 | 631 | |
| | | Capacity (SRC) | 563 | 563 | 563 | 563 | 563 | 563 | 563 | 563 | 563 | 563 | 563 |
| | | Square Feet | - | - | - | - | - | 64,800 | 64,800 | 64,800 | 64,800 | 64,800 | 64,800 |
| Robert Frost Elementary | 1968 | Enrollment | 797 | 795 | 750 | 684 | 720 | 654 | 635 | 635 | 635 | 586 | |
| | | Capacity (SRC) | 309 | 309 | 309 | 309 | 309 | 309 | 309 | 309 | 309 | 309 | 309 |
| | | Square Feet | - | - | - | - | - | 48,852 | 48,852 | 48,852 | 48,852 | 48,852 | 48,852 |
| Robert Goddard Montessori | 1964 | Enrollment | 290 | 290 | 282 | 288 | 287 | 275 | 266 | 266 | 266 | 257 | |
| | | Capacity (SRC) | 499 | 499 | 998 | 998 | 998 | 998 | 998 | 499 | 499 | 998 | 998 |
| | | Square Feet | - | - | - | - | - | 133,631 | 133,631 | 133,631 | 133,631 | 133,631 | 133,631 |
| Robert R Gray Elementary | 2001 | Enrollment | 503 | 484 | 490 | 486 | 490 | 504 | 490 | 490 | 490 | 464 | |
| | | Capacity (SRC) | 577 | 808 | 808 | 808 | 808 | 808 | 808 | 808 | 808 | 808 | 553 |
| | | Square Feet | - | - | - | - | - | 74,520 | 74,520 | 74,520 | 74,520 | 74,520 | 74,520 |
| Rockledge Elementary | 1968 | Enrollment | 446 | 489 | 441 | 447 | 399 | 349 | 384 | 384 | 384 | 375 | |
| | | Capacity (SRC) | 456 | 456 | 456 | 456 | 454 | 454 | 454 | 454 | 454 | 454 | 454 |
| | | Square Feet | - | - | - | - | - | 56,252 | 56,252 | 56,252 | 56,252 | 56,252 | 56,252 |
| Rogers Heights Elementary | 1959 | Enrollment | 393 | 363 | 337 | 341 | 337 | 345 | 349 | 349 | 349 | 319 | |
| | | Capacity (SRC) | 604 | 604 | 604 | 604 | 610 | 610 | 610 | 610 | 610 | 610 | 610 |
| | | Square Feet | - | - | - | - | - | 56,588 | 56,588 | 56,588 | 56,588 | 56,588 | 56,588 |
| Rosa L Parks Elementary | 2006 | Enrollment | 815 | 808 | 805 | 788 | 820 | 740 | 672 | 672 | 672 | 450 | |
| | | Capacity (SRC) | 810 | 810 | 810 | 810 | 810 | 810 | 810 | 810 | 810 | 810 | 615 |
| | | Square Feet | - | - | - | - | - | 81,705 | 81,705 | 81,705 | 81,705 | 81,705 | 81,705 |
| Rosaryville Elementary | 2002 | Enrollment | 703 | 690 | 684 | 658 | 674 | 597 | 620 | 620 | 620 | 607 | |
| | | Capacity (SRC) | 783 | 783 | 783 | 783 | 783 | 783 | 783 | 783 | 783 | 783 | 783 |
| | | Square Feet | - | - | - | - | - | 76,200 | 76,200 | 76,200 | 76,200 | 76,200 | 76,200 |
| Rose Valley Elementary | 1968 | Enrollment | 399 | 402 | 406 | 413 | 428 | 404 | 436 | 436 | 436 | 517 | |
| | | Capacity (SRC) | 436 | 436 | 436 | 436 | 428 | 428 | 428 | 428 | 428 | 428 | 428 |
| | | Square Feet | - | - | - | - | - | 56,252 | 56,252 | 56,252 | 56,252 | 56,252 | 56,252 |
| Samuel Chase Elementary | 1962 | Enrollment | 378 | 370 | 336 | 333 | 354 | 324 | 316 | 316 | 316 | 316 | |
| | | Capacity (SRC) | 392 | 392 | 392 | 392 | 383 | 383 | 383 | 383 | 383 | 383 | 383 |
| | | Square Feet | - | - | - | - | - | 42,624 | 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)

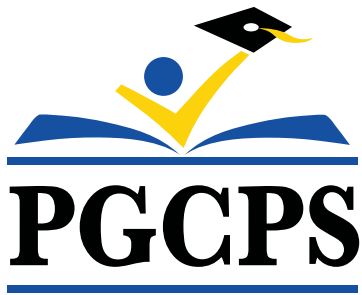
Last Ten School Years

| 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 | | Enrollment | 742 | 797 | 734 | 710 | 705 | 760 | 723 | 723 | 723 | 1,054 |
| | 1967 | 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 | | Enrollment | 552 | 574 | 597 | 599 | 653 | 577 | 595 | 595 | 595 | 485 |
| | 1972 | 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 Addition | | Enrollment | 471 | 553 | 470 | 482 | 481 | 428 | 396 | 396 | 396 | 424 |
| | 1963 | 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 | | Enrollment | 547 | 565 | 598 | 561 | 619 | 544 | 522 | 522 | 522 | 563 |
| | 2005 | 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 | | Enrollment | 546 | 523 | 540 | 552 | 566 | 558 | 541 | 541 | 541 | 444 |
| | 1964 | 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 | | Enrollment | 1,065 | 1,101 | 1,137 | 1,188 | 1,224 | 1,280 | 1,271 | 1,271 | 1,271 | 1,124 |
| | 1964 | 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 | | Enrollment | 360 | 436 | 447 | 446 | 473 | 460 | 459 | 459 | 459 | 402 |
| | 1954 | 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 | | Enrollment | 333 | 359 | 358 | 340 | 324 | 314 | 301 | 301 | 301 | 299 |
| | 1967 | 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 |
| | Enrollment | 295 | 358 | 381 | 406 | 403 | 392 | 381 | 381 | 381 | 396 | |



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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**

Nyasha 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**



