

FINANCIAL STATEMENTS

DECEMBER 2025

BOARD GOAL 5 – OPERATIONAL EXCELLENCE

The FCS Governance Team understands and accepts the responsibility to be both efficient and effective with the financial resources provided by state and federal governments, as well as by the taxpayers in Forsyth County. The FCS Governance team will collaborate with constituents, government agencies, legislative delegations, and the business community to gain support for FCS strategic objectives.

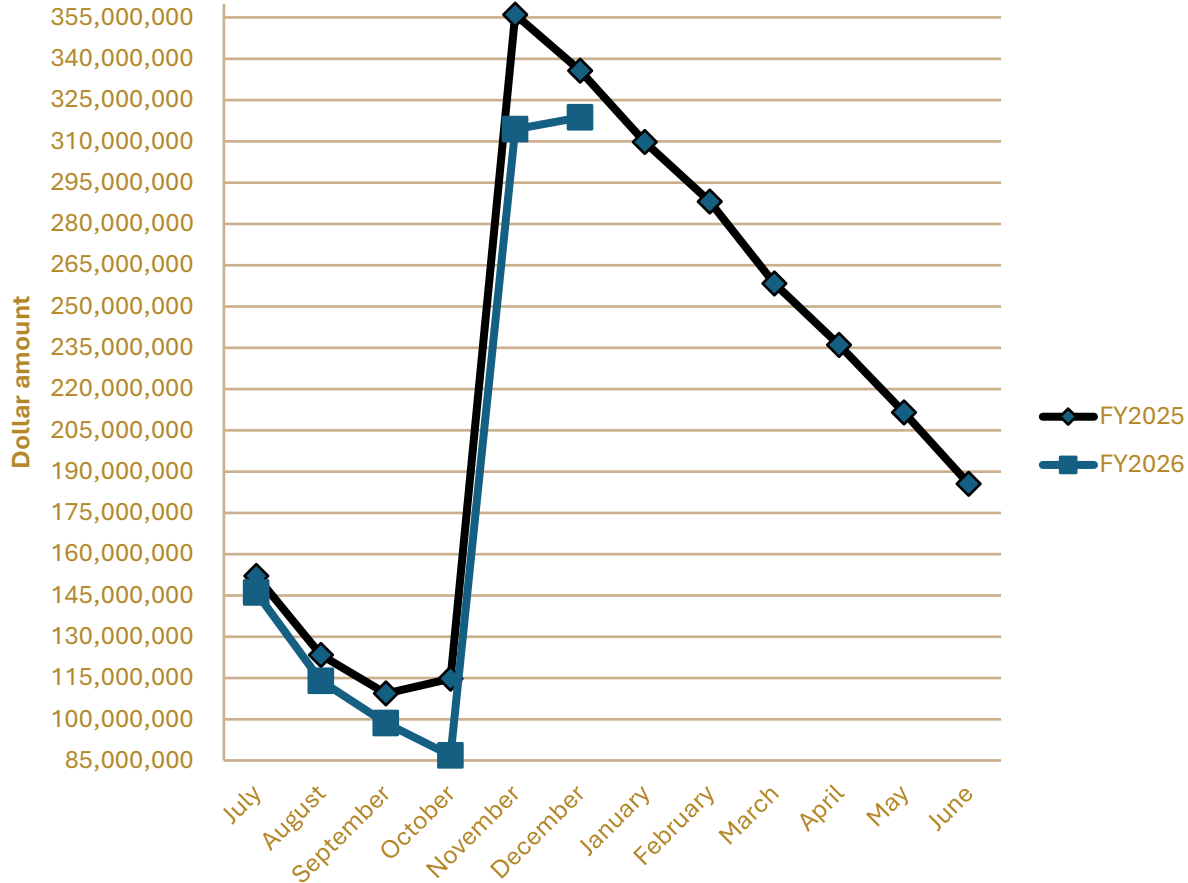
STATEMENT OF CASH RECEIPTS & DISBURSEMENTS

DECEMBER 31, 2025

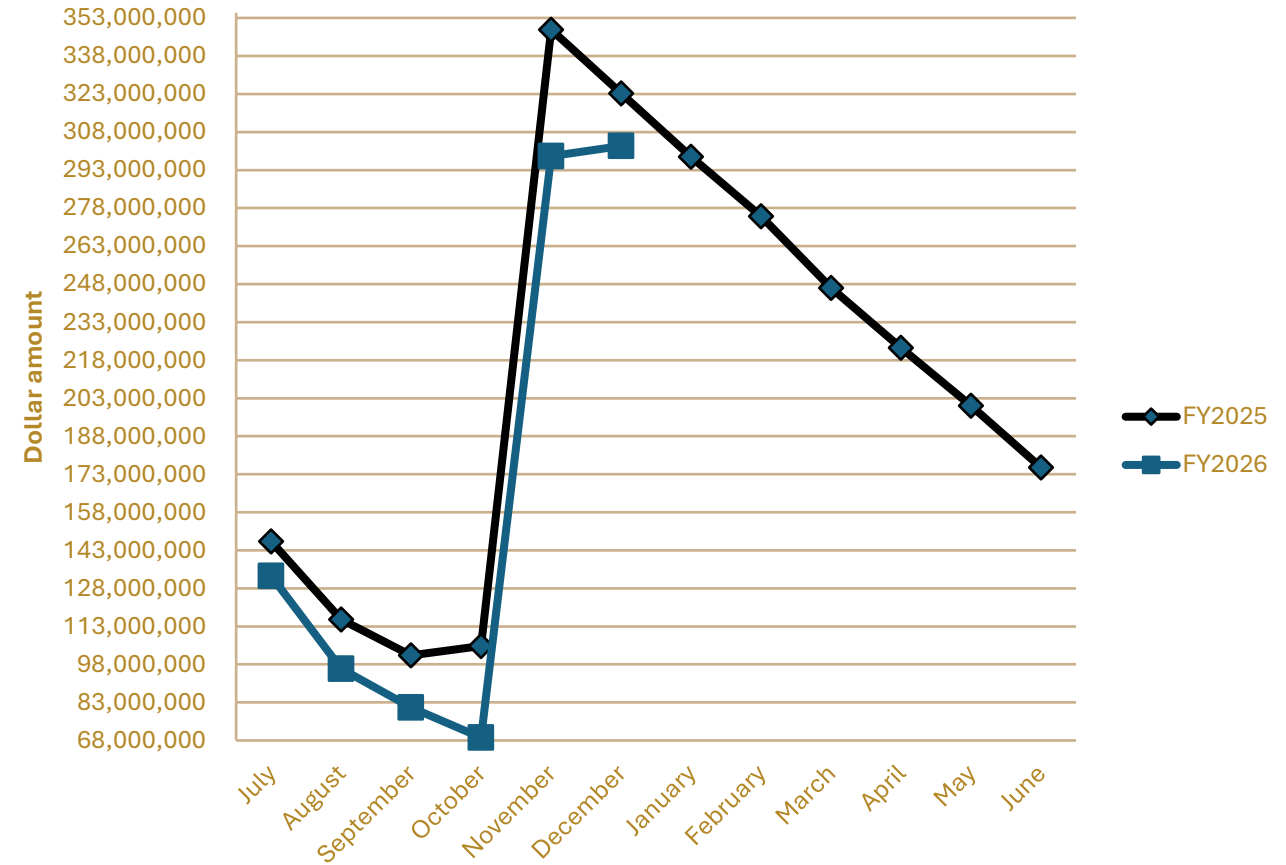
CASH AND EQUIVALENTS DECEMBER 1, 2025	\$314,417,919
CASH RECEIPTS - TAXES AND GRANTS	
LOCAL TAXES - PROPERTY	34,173,558
LOCAL TAXES - TITLE ADVALOREM TAX (TAVT)	1,535,791
LOCAL TAXES - INTANGIBLE	383,234
LOCAL TAXES - REAL ESTATE TRANSFER TAX	132,829
GA. DEPT. OF EDUCATION GRANTS	28,665,186
OTHER GOVT. GRANTS	763,640
CASH RECEIPTS - OTHER	
DONATIONS	15,000
INTEREST EARNED	853,435
REIMBURSEMENTS - AFTER SCHOOL PROGRAMS	273,166
REIMBURSEMENTS - CUSTODIAL SUPPLIES	2,820
REIMBURSEMENTS - DISPOSAL OF ASSETS, TRANSFERS	83,807
REIMBURSEMENTS - INSURANCE	589
REIMBURSEMENTS - SCHOOL BASED MISC PAYROLL	539,190
REIMBURSEMENTS - SFS PAYROLL	1,256,408
REIMBURSEMENTS - VARIOUS SOURCES	227,709
PRIOR MONTH VOIDED CHECKS	<u>12,846</u>
TOTAL CASH RECEIPTS	<u>\$68,919,210</u>
CASH DISBURSEMENTS	
ACCOUNTS PAYABLE	\$38,041,258
PAYROLL	<u>26,623,816</u>
TOTAL CASH DISBURSEMENTS	<u>\$64,665,074</u>
CASH AND EQUIVALENTS DECEMBER 31, 2025	<u>\$318,672,055</u>

Cash and Fund Balance Fiscal Year Comparison

Cash Position



F/B Position



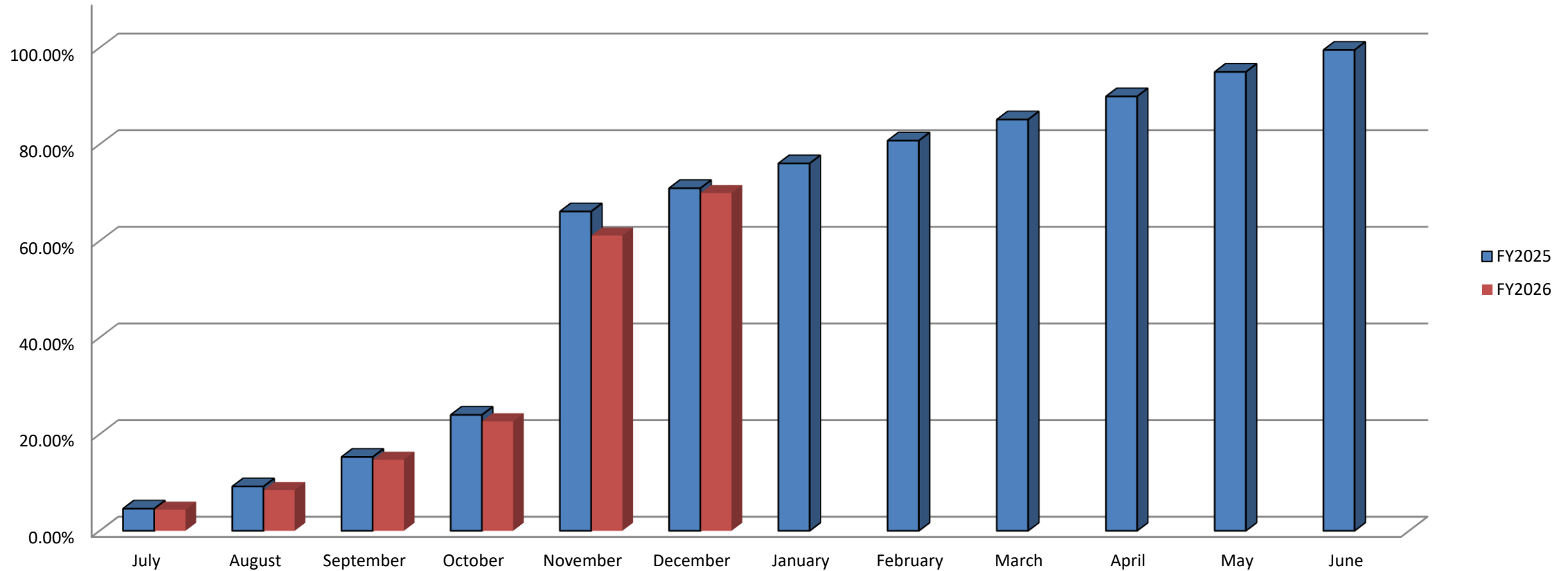
YEAR-TO-DATE BUDGET REPORT AS OF 12/31/2025

REVENUE DETAIL

ACCOUNT DESCRIPTION	ORIGINAL APPROP	REVISED BUDGET	MTD ACTUAL	YTD ACTUAL	ENCUMBRANCE	AVAILABLE BUDGET	PCT USED
<u>REVENUES</u>							
411100 ADVALOREM TAXES	\$352,310,555	\$352,310,555	\$34,173,558	\$336,674,754		(\$15,635,801)	95.56%
411110 INTANGIBLE TAXES	\$5,500,000	\$5,500,000	\$383,234	\$2,337,725		(\$3,162,275)	42.50%
411900 REAL ESTATE TRANSFER TAXES	\$3,019,147	\$3,019,147	\$132,829	\$1,104,819		(\$1,914,328)	36.59%
411910 TITLE AD VALOREM TAX (TAVT)	\$24,500,000	\$24,500,000	\$1,535,791	\$9,775,143		(\$14,724,857)	39.90%
415000 INTEREST EARNED	\$8,005,304	\$8,005,304	\$853,435	\$3,045,368		(\$4,959,936)	38.04%
419900 FEDERAL INDIRECT COSTS	\$350,000	\$350,000	\$0	\$0		(\$350,000)	0.00%
419950 OTHER LOCAL REVENUES	\$6,550,000	\$6,650,000	\$716,187	\$2,282,215		(\$4,367,785)	34.32%
431200 QBE EARNINGS	\$343,439,315	\$343,819,315	\$28,450,775	\$170,750,388		(\$173,068,927)	49.66%
438000 OTHER STATE GRANTS FROM GDOE	\$6,175,095	\$9,918,207	\$192,661	\$1,594,290		(\$8,323,917)	16.07%
448300 REVENUES IN LIEU OF TAXES	\$500,000	\$500,000	\$0	\$0		(\$500,000)	0.00%
453000 SURPLUS SALES	\$150,000	\$150,000	\$16,979	\$45,746		(\$104,254)	30.50%
TOTAL REVENUES	\$750,499,416	\$754,722,528	\$66,455,450	\$527,610,448	\$0	(\$227,112,080)	69.91%

Income Collected Fiscal Year Comparison

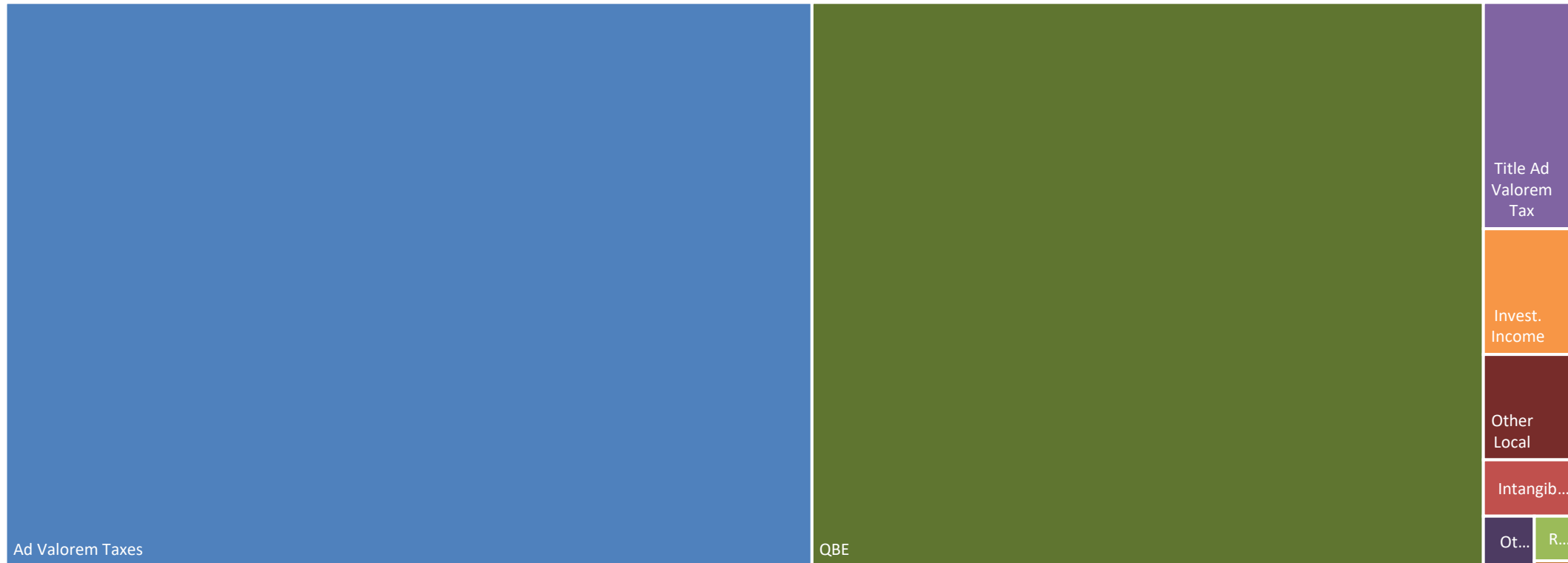
Income % Collected



Breakdown of Monthly Income Collections

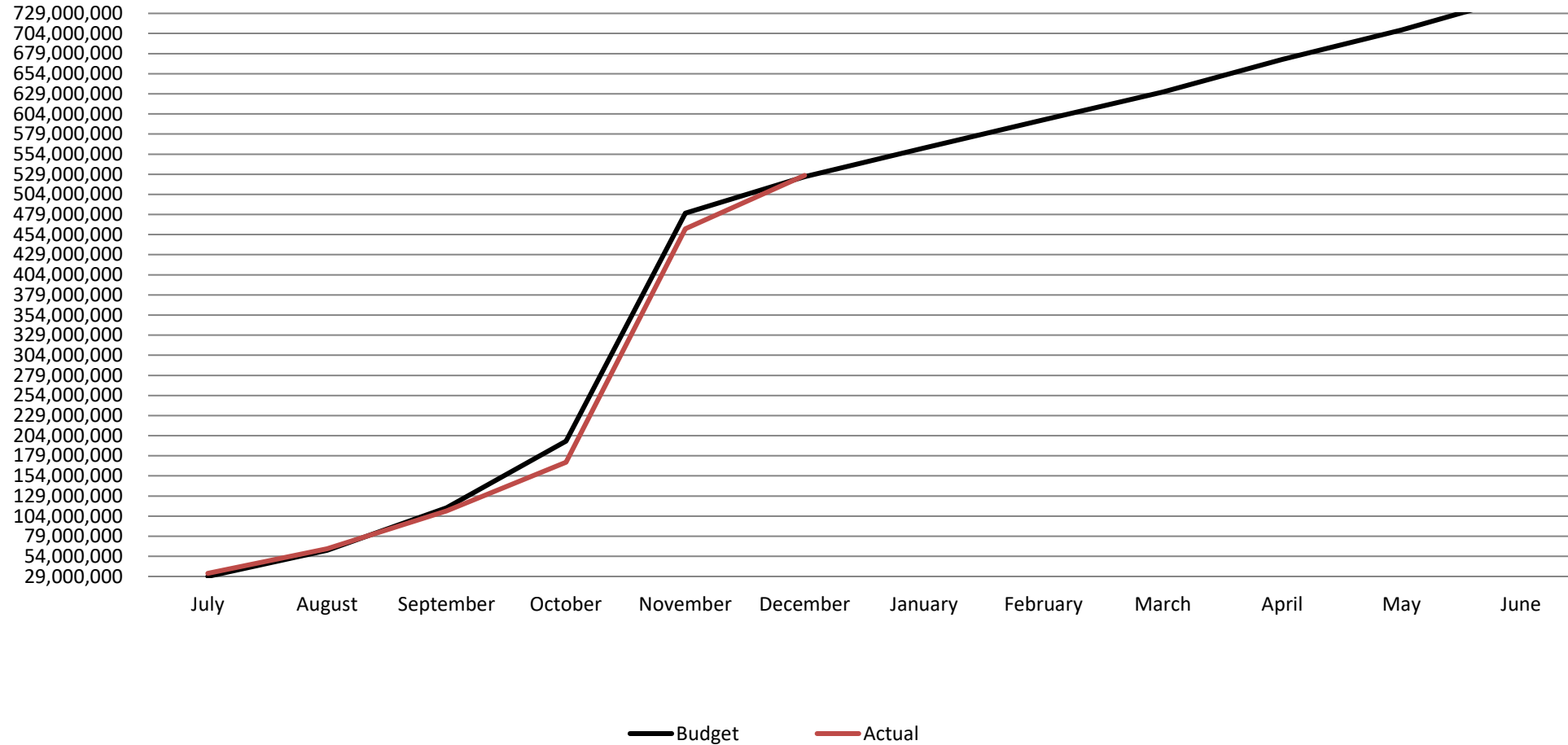
Monthly Revenue December 2025
\$66,455,450

- Ad Valorem Taxes
- Intangible Tax
- Real Estate Transfer
- Title Ad Valorem Tax
- Tuition
- Invest. Income
- Fed Indirect Cost
- Other Local
- QBE
- Other Grants from GDOE
- Revenue in Lieu of Taxes
- Surplus Sales



Year to Date of Budget vs Actual Revenue

Budget vs Actual Revenue



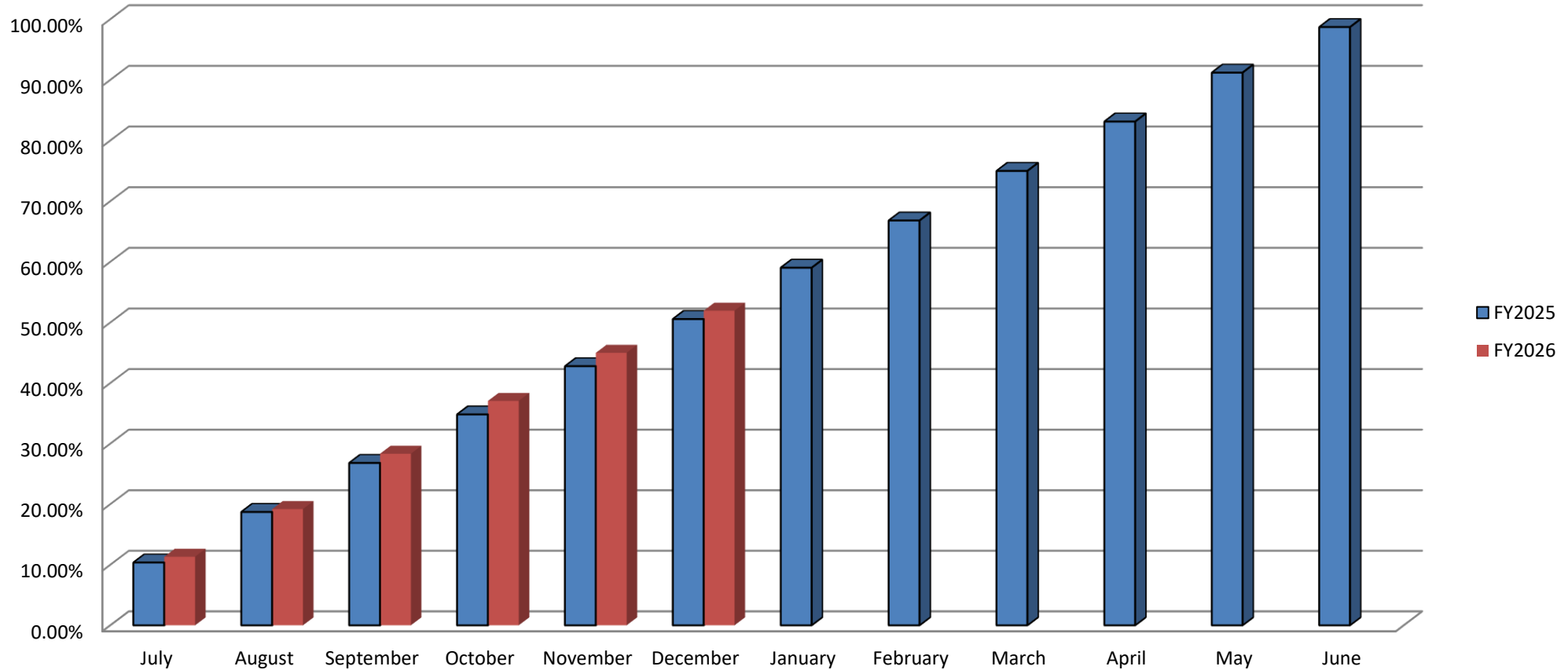
YEAR-TO-DATE BUDGET REPORT

AS OF 12/31/2025

SUMMARY OF REVENUES AND EXPENDITURES	ORIGINAL APPROP	REVISED BUDGET	MTD ACTUAL	YTD ACTUAL	ENCUMBRANCE	AVAILABLE BUDGET	PCT USED
<u>REVENUES</u>	\$750,499,416	\$754,722,528	\$66,455,450	\$527,610,448	\$0	(\$227,112,080)	69.91%
<u>EXPENDITURES</u>							
INSTRUCTION	\$547,836,924	\$548,056,247	\$43,945,752	\$269,916,324	\$2,935,375	\$275,204,548	49.79%
PUPIL SERVICES	\$13,701,021	\$14,542,821	\$1,288,209	\$7,426,468	\$86,952	\$7,029,402	51.66%
IMPROVEMENT OF INSTRUCTION	\$18,436,135	\$18,127,115	\$882,343	\$7,108,054	\$156,318	\$10,862,743	40.07%
INSTRUCTIONAL STAFF DEVELOPMENT	\$45,644	\$45,644	\$7,342	\$56,954	\$0	(\$11,310)	0.00%
MEDIA SERVICES	\$5,479,497	\$5,484,126	\$434,973	\$2,756,813	\$25,202	\$2,702,111	50.73%
GENERAL ADMINISTRATION	\$1,847,567	\$1,847,567	\$181,962	\$1,032,307	\$849	\$814,411	55.92%
SCHOOL ADMINISTRATION	\$40,834,102	\$40,834,102	\$3,886,687	\$21,328,334	\$0	\$19,505,768	52.23%
BUSINESS SERVICES	\$4,250,484	\$4,250,484	\$422,812	\$2,291,551	\$5,931	\$1,953,002	54.05%
MAINTENANCE AND OPERATIONS	\$56,938,640	\$57,257,040	\$4,430,041	\$25,895,377	\$312,179	\$31,049,485	45.77%
SCHOOL SAFETY	\$0	\$0	\$220,114	\$1,329,046	\$0	(\$1,329,046)	0.00%
TRANSPORTATION	\$40,296,924	\$43,292,664	\$3,472,109	\$25,796,815	\$1,507,644	\$15,988,204	63.07%
CENTRAL SUPPORT SERVICES	\$18,001,553	\$18,001,553	\$1,200,616	\$10,406,485	\$125,164	\$7,469,904	58.50%
OTHER SUPPORT SERVICES	\$156,354	\$156,354	\$9,926	\$63,012	\$0	\$93,342	40.30%
SCHOOL FOOD & NUTRITION	\$0	\$0	\$23	\$156	\$0	(\$156)	0.00%
COMMUNITY SERVICE OPERATIONS	\$0	\$0	\$2,431	\$30,909	\$0	(\$30,909)	0.00%
TRANSFERS TO OTHER FUNDS	\$274,687	\$18,828,140	\$0	\$18,553,453	\$0	\$274,687	-
DEBT SERVICES	\$2,383,950	\$2,383,950	\$2,108,975	\$2,385,450	\$0	(\$1,500)	100.06%
TOTAL EXPENDITURES	\$750,483,482	\$773,107,807	\$62,494,315	\$396,377,507	\$5,155,613	\$371,574,686	51.94%

Expense Paid Fiscal Year Comparison

Expense % Paid



Breakdown of Monthly Expense Paid

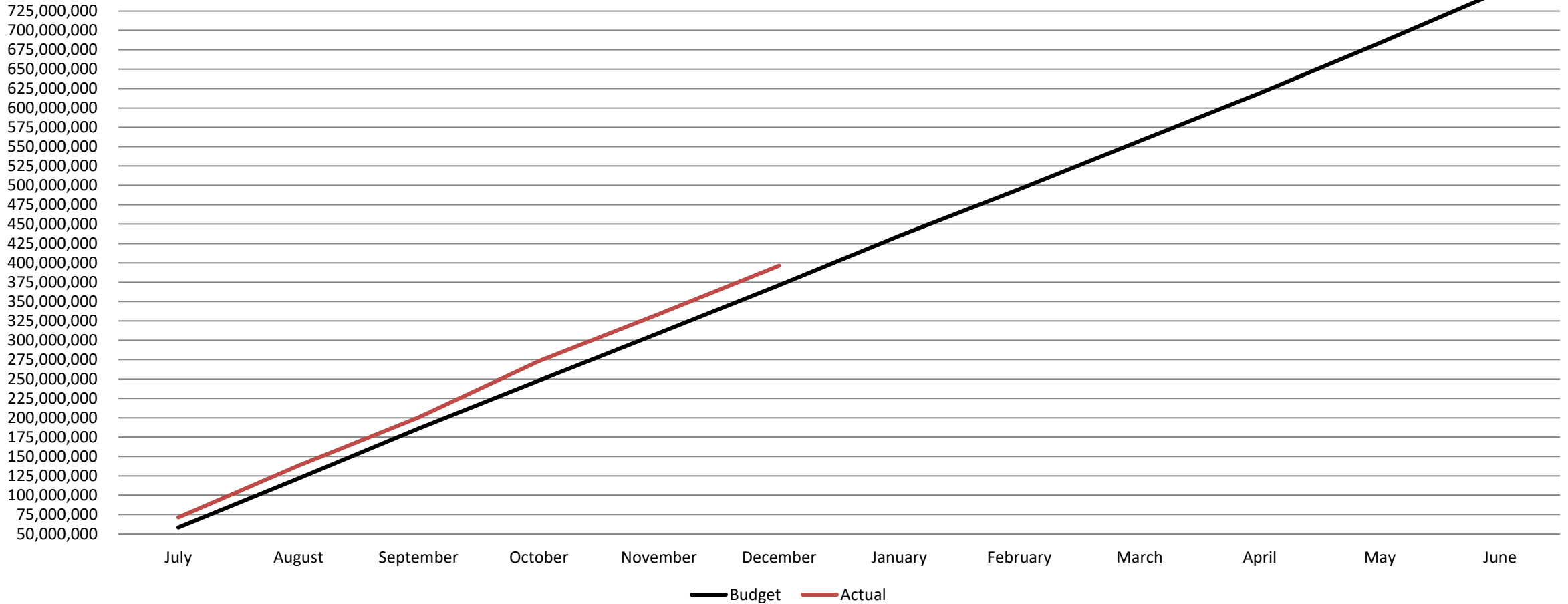
Monthly Expense December 2025
\$62,494,315

- Instruction
- Pupil Svc
- Impr. Of Inst. Svc.
- Inst. Staff Training
- Educ. Media
- Gen Admin.
- School Admin.
- Business Svc.
- M & O
- School Safety
- Student Transp.
- Supt Svc. Central
- Other Support Svc.
- School Food Svc
- Other Outlays
- Debt Svc



Year to Date of Budget vs Actual Expenditures

Budget vs Actual Expenditures



DEBT SERVICES CASH ANALYSIS

DECEMBER 31, 2025

	DEBT SVCS <u>ACCOUNT</u>	DEBT SVC LGIP <u>ACCOUNT</u>	SPLOST 6 LGIP <u>ACCOUNT</u>	TOTAL DEBT SVCS RELATED ACCOUNTS
CASH BALANCE DECEMBER 1, 2025	<u>\$30,643,026</u>	<u>\$648</u>	<u>\$13,599,454</u>	<u>\$44,243,127</u>
REVENUES				
INTEREST	61,705	5	39,244	100,953
PROPERTY TAX	3,222,364			3,222,364
INTANGIBLE TAX	35,733			35,733
REAL ESTATE XFER TAX	12,385			12,385
SPLOST TAX			5,591,012	5,591,012
TOTAL REVENUE	<u>3,332,187</u>	<u>5</u>	<u>5,630,256</u>	<u>8,962,448</u>
EXPENDITURES				
PRINCIPAL	(6,230,000)			(6,230,000)
INTEREST	(1,519,125)			(1,519,125)
SPLOST PROJECTS			(4,303,566)	(4,303,566)
FEES	(5,500)			(5,500)
TOTAL EXPENDITURES	<u>(7,754,625)</u>	<u>0</u>	<u>(4,303,566)</u>	<u>(12,058,191)</u>
OTHER SOURCE AND USES				
TRANSFERS IN		1,000	1,000	2,000
TRANSFERS OUT	(1,000)			(1,000)
TOTAL OTHER SOURCES AND USES	<u>(1,000)</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
CASH BALANCE DECEMBER 31, 2025	<u>\$26,219,587</u>	<u>\$1,653</u>	<u>\$14,927,144</u>	<u>\$41,148,384</u>

SPECIAL REVENUE FUNDS

DECEMBER 2025

FUNC	DESCRIPTION	ORIGINAL APPROP	REVISED BUDGET	MTD ACTUAL	YTD ACTUAL	ENCUMBRANCE	AVAILABLE BUDGET
0000	REVENUES	\$0	\$12,388,958	\$0	\$0	\$0	\$12,388,958
1000	INSTRUCTION	\$0	\$4,635,938	\$282,895	\$1,245,314	\$396,111	\$2,994,513
2100	PUPIL SERVICES	0	5,651,754	530,077	2,753,678	142,541	2,755,535
2210	IMPROVEMENT OF INSTRUCTION	0	94,452	8,592	21,091	8,000	65,361
2213	INSTRUCTIONAL STAFF TRAINING	0	1,584,463	102,506	491,309	250	1,092,904
2230	FEDERAL GRANT ADMINISTRATION	0	242,585	18,468	112,049	455	130,081
2300	GENERAL ADMINISTRATION	0	0				0
2400	SCHOOL ADMINISTRATION	0	1,500				1,500
2600	MAINTENANCE & OPERATION	0	0				0
2700	PUPIL TRANSPORTATION	0	152,000				152,000
2800	CENTRAL SUPPORT SERVICES	0	26,266	2,267	35,179	755	(9,668)
2900	OTHER SUPPORT SERVICES	0	0				0
3100	SCHOOL FOOD SERVICES	0	0				0
4000	FACILITIES	0	0				0
	TOTAL EXPENDITURES	\$0	\$12,388,958	\$944,807	\$4,658,619	\$548,112	\$7,182,226

CAPITAL PROJECTS & SCHOOL FOOD SERVICES

CASH ANALYSIS – DECEMBER 31, 2025

	CAPITAL PROJECTS ACCOUNT	SCHOOL FOOD SVCS ACCOUNT
CASH BALANCE DEC 1, 2025	<u>\$17,874,447</u>	<u>\$16,852,877</u>
REVENUES		
0000 - PROGRAM REVENUES	36,794	53,145
TOTAL REVENUES	<u>36,794</u>	<u>53,145</u>
EXPENDITURES		
3100 - SCHOOL FOOD SERVICE		
4000 - FACILITIES ACQUISITION	(4,782,175)	(1,270,870)
5000 - DEBT SERVICE		
TOTAL EXPENDITURES	<u>(4,782,175)</u>	<u>(1,270,870)</u>
OTHER SOURCE AND USES		
TRANSFERS IN	4,303,566	
TRANSFERS OUT	(1,000)	
TOTAL OTHER SOURCES AND USES	<u>4,302,566</u>	<u>0</u>
CASH BALANCE DECEMBER 31, 2025	<u>\$17,431,632</u>	<u>\$15,635,152</u>

INVESTMENT SUMMARY

ACTIVITY ANALYSIS – DECEMBER 31, 2025

	FUND 100 GENERAL FUND <u>LGIP</u>	FUND 200 DEBT SERVICE <u>LGIP</u>	FUND 600 SFS <u>LGIP-A</u>	FUND 352 SPLOST 6 <u>LGIP-D</u>	INVESTMENT <u>TOTALS</u>
BALANCE 12-1-25	\$1,127,714	\$648	\$16,480,004	\$13,599,454	\$31,207,820
ACTIVITY:					
XFER TO SPLOST VI				1,000	1,000
XFER TO SPLOST VI				(4,303,566)	(4,303,566)
XFER TO GEN FUND LGIP	235,000,000				235,000,000
XFER TO DEBT SERV LGIP		1,000			1,000
DEC 2025 SPLOST REV				5,591,012	5,591,012
INTEREST (INV EXP)	468,634	5	53,145	39,244	561,028
BALANCE 12-31-25	<u>\$236,596,348</u>	<u>\$1,653</u>	<u>\$16,533,149</u>	<u>\$14,927,144</u>	<u>\$268,058,294</u>

INVESTMENTS SUMMARY

<u>FUND</u>		
100	LGIP-GEN FUND	\$236,596,348
200	LGIP-DEBT SERV	1,653
352	LGIP-SPLOST VI	14,927,144
600	LGIP-SFS	16,533,149
	TOTALS	<u>\$268,058,294</u>

SPLOST VI APR 2022 TO MAR 2027

LGIP 8972-72455 – DECEMBER 2025

COLLECTION MONTH	MONTH FCS RECEIVED	SPLOST VI AMOUNT RECEIVED	PREVIOUS MONTH	INCREASE (DECREASE)	% CHANGE	PREVIOUS YEAR	% CHANGE PREV YEAR
May-22	Apr-22	4,827,633	4,812,152	15,481	0.32%	4,503,185	7.20%
Jun-22	May-22	4,925,759	4,827,633	98,126	2.03%	4,572,007	7.74%
Jul-22	Jun-22	5,154,954	4,925,759	229,195	4.65%	4,706,111	9.54%
Aug-22	Jul-22	4,995,969	5,154,954	(158,985)	-3.08%	4,500,842	11.00%
Sep-22	Aug-22	4,746,213	4,995,969	(249,756)	-5.00%	4,532,123	4.72%
Oct-22	Sep-22	4,820,058	4,746,213	73,845	1.56%	4,433,755	8.71%
Nov-22	Oct-22	5,054,192	4,820,058	234,134	4.86%	4,489,945	12.57%
Dec-22	Nov-22	5,006,850	5,054,192	(47,341)	-0.94%	4,883,589	2.52%
Jan-23	Dec-22	5,921,231	5,006,850	914,381	18.26%	5,458,012	8.49%
Feb-23	Jan-23	4,301,612	5,921,231	(1,619,619)	-27.35%	4,303,936	-0.05%
Mar-23	Feb-23	4,370,151	4,301,612	68,539	1.59%	4,367,963	0.05%
Apr-23	Mar-23	4,695,016	4,370,151	324,866	7.43%	4,812,152	-2.43%
May-23	Apr-23	4,614,254	4,695,016	(80,762)	-1.72%	4,827,633	-4.42%
Jun-23	May-23	5,124,792	4,614,254	510,538	11.06%	4,925,759	4.04%
Jul-23	Jun-23	5,005,105	5,124,792	(119,687)	-2.34%	5,154,954	-2.91%
Aug-23	Jul-23	5,786,850	5,005,105	781,745	15.62%	4,995,969	15.83%
Sep-23	Aug-23	4,911,678	5,786,850	(875,172)	-15.12%	4,746,213	3.49%
Oct-23	Sep-23	4,693,525	4,911,678	(218,153)	-4.44%	4,820,058	-2.63%
Nov-23	Oct-23	5,054,213	4,693,525	360,688	7.68%	5,054,192	0.00%
Dec-23	Nov-23	5,158,515	5,054,213	104,302	2.06%	5,006,850	3.03%
Jan-24	Dec-23	5,694,310	5,158,515	535,795	10.39%	5,921,231	-3.83%
Feb-24	Jan-24	4,661,209	5,694,310	(1,033,101)	-18.14%	4,301,612	8.36%
Mar-24	Feb-24	4,662,369	4,661,209	1,160	0.02%	4,370,151	6.69%

COLLECTION MONTH	MONTH FCS RECEIVED	SPLOST VI AMOUNT RECEIVED	PREVIOUS MONTH	INCREASE (DECREASE)	% CHANGE	PREVIOUS YEAR	% CHANGE PREV YEAR
Apr-24	Mar-24	4,970,215	4,662,369	307,847	6.60%	4,695,016	5.86%
May-24	Apr-24	5,032,585	4,970,215	62,370	1.25%	4,614,254	9.07%
Jun-24	May-24	5,236,054	5,032,585	203,469	4.04%	5,124,792	2.17%
Jul-24	Jun-24	5,116,211	5,236,054	(119,843)	-2.29%	5,005,105	2.22%
Aug-24	Jul-24	5,339,947	5,116,211	223,736	4.37%	5,786,850	-7.72%
Sep-24	Aug-24	5,173,778	5,339,947	(166,169)	-3.11%	4,911,678	5.34%
Oct-24	Sep-24	4,878,128	5,173,778	(295,650)	-5.71%	4,693,525	3.93%
Nov-24	Oct-24	5,117,982	4,878,128	239,854	4.92%	5,054,213	1.26%
Dec-24	Nov-24	5,288,686	5,117,982	170,704	3.34%	5,158,515	2.52%
Jan-25	Dec-24	6,364,967	5,288,686	1,076,281	20.35%	5,694,310	11.78%
Feb-25	Jan-25	4,885,579	6,364,967	(1,479,388)	-23.24%	4,661,209	4.81%
Mar-25	Feb-25	4,750,051	4,885,579	(135,528)	-2.77%	4,662,369	1.88%
Apr-25	Mar-25	5,411,330	4,750,051	661,279	13.92%	4,970,215	8.88%
May-25	Apr-25	5,365,720	5,411,330	(45,610)	-0.84%	5,032,585	6.62%
Jun-25	May-25	5,440,143	5,365,720	74,423	1.39%	5,236,054	3.90%
Jul-25	Jun-25	5,339,817	5,440,143	(100,326)	-1.84%	5,116,211	4.37%
Aug-25	Jul-25	5,477,323	5,339,817	137,507	2.58%	5,339,947	2.57%
Sep-25	Aug-25	5,266,312	5,477,323	(211,011)	-3.85%	5,173,778	1.79%
Oct-25	Sep-25	5,254,462	5,266,312	(11,850)	-0.23%	4,878,128	7.71%
Nov-25	Oct-25	5,505,197	5,254,462	250,735	4.77%	5,117,982	7.57%
Dec-25	Nov-25	5,591,012	5,505,197	85,815	1.56%	5,288,686	5.72%
Total Collected		<u>\$224,991,955</u>				<u>\$215,903,663</u>	

CASH RECEIPTS & DISBURSEMENTS BY ELEMENTARY SCHOOLS

DECEMBER 2025

ELEMENTARY	BEG BAL	REC	DISB	END BAL
BIG CREEK	221,315	9,482	(9,167)	221,629
BRANDYWINE	124,278	22,303	(23,302)	123,280
BROOKWOOD	244,267	45,314	(42,450)	247,131
CHATTAHOOCHEE	192,641	25,200	(30,675)	187,166
CHESTATEE	146,980	40,064	(41,939)	145,105
COAL MOUNTAIN	347,368	21,390	(22,801)	345,957
CUMMING	176,633	6,503	(14,383)	168,753
DAVES CREEK	182,799	32,058	(20,101)	194,756
HAW CREEK	118,188	14,884	(45,302)	87,770
JOHNS CREEK	246,877	3,491	(15,987)	234,382
KELLY MILL	171,900	51,457	(26,284)	197,073
MASHBURN	75,439	40,921	(36,675)	79,685
MATT	421,261	29,472	(25,812)	424,921
MIDWAY	200,157	19,575	(34,496)	185,236
NEW HOPE	428,454	35,278	(25,980)	437,753
POOLE'S MILL	220,705	40,787	(29,470)	232,022
SAWNEE	210,063	28,064	(27,020)	211,107
SETTLES BRIDGE	192,371	36,419	(24,302)	204,488
SHARON	268,371	70,164	(53,565)	284,970
SHILOH POINT	133,311	19,891	(22,352)	130,850
SILVER CITY	228,606	23,620	(38,129)	214,096
VICKERY CREEK	238,759	29,637	(35,428)	232,968
WHITLOW	381,242	18,627	(99,519)	300,351
TOTALS	5,171,987	664,601	(745,139)	5,091,448

CASH RECEIPTS AND DISBURSEMENTS BY MIDDLE AND HIGH SCHOOLS

DECEMBER 2025

MIDDLE	BEG BAL	REC	DISB	END BAL
DESANA	202,221	16,367	(46,857)	171,730
HENDRICKS	208,795	13,049	(33,718)	188,126
LAKESIDE	197,715	58,066	(43,334)	212,446
LIBERTY	231,949	25,896	(31,414)	226,431
LITTLE MILL	205,522	16,007	(26,455)	195,074
NORTH FORSYTH	246,564	13,491	(38,041)	222,014
OTWELL	217,753	19,541	(35,092)	202,202
PINEY GROVE	150,981	23,579	(29,395)	145,165
RIVERWATCH	282,756	48,907	(47,575)	284,088
SOUTH FORSYTH	247,079	18,816	(35,574)	230,320
VICKERY CREEK	170,367	5,476	(15,129)	160,714
TOTALS	2,361,701	259,195	(382,585)	2,238,311

HIGH	BEG BAL	REC	DISB	END BAL
ALLIANCE ACADEMY	532,014	49,443	(53,805)	527,651
DENMARK	630,671	96,038	(96,690)	630,019
EAST FORSYTH	630,750	77,872	(61,518)	647,103
FORSYTH ACADEMY	708,289	1,483	(10,450)	699,322
FORSYTH ARTS & LNG CTR	289,400	56,189	(44,812)	300,777
FORSYTH CENTRAL	771,567	104,454	(69,284)	806,737
GATEWAY ACADEMY	69,835	1,366	(5,516)	65,686
LAMBERT	1,232,408	124,568	(75,002)	1,281,974
NORTH FORSYTH	545,535	76,277	(65,652)	556,160
SOUTH FORSYTH	1,091,626	127,007	(129,602)	1,089,032
WEST FORSYTH	678,207	168,340	(183,309)	663,238
TOTALS	7,180,302	883,037	(795,639)	7,267,700

CASH RECEIPTS AND DISBURSEMENTS BY ALL SCHOOLS

DECEMBER 2025

ALL SCHOOLS	BEG BAL	REC	DISB	END BAL
ELEMENTARY	5,171,987	664,601	(745,139)	5,091,448
MIDDLE	2,361,701	259,195	(382,585)	2,238,311
HIGH	7,180,302	883,037	(795,639)	7,267,700
TOTALS	14,713,990	1,806,833	(1,923,364)	14,597,459

END BAL

