



CHARLOTTESVILLE CITY SCHOOLS

Office of the Superintendent

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SUPPORTIVE INFORMATION SHEET CHARLOTTESVILLE CITY SCHOOL BOARD

DATE:	December 4, 2025
SUBJECT:	Fiscal Year-End 2025 Update - Renee Hoover
BACKGROUND INFORMATION:	Renee Hoover, Director of Finance, will present the FY 2025 year-end close and settlement update to the School Board. The school division added \$1,564,765 to the fund balance as a result of the fiscal year-end close, bringing the total fund balance to \$10,655,333 as of June 30, 2025. The fund balance reflects the cumulative effect of prior-year surpluses and deficits. It is typically used for one-time expenditures or to offset shortfalls in federal and state revenues in a given year. In accordance with the City and Schools Gainshare Agreement, the school division's gainshare remittance for FY 2025 is \$1,464,765.
STRATEGIC PLAN:	● Priority 4: Ensure Effective and Efficient Operations ○ Goal 4: Demonstrate Fiscal Stewardship ○ Strategy 14: Timely, accurate, and transparent communication of financial information to the school board and community.
RECOMMENDATION:	The Superintendent recommends the Board review the information on the fiscal year end 2025 close.
ACTION REQUIRED:	No action is required.
CONTACT PERSON(S):	Renee Hoover, Director of Finance