SOUTHERN OREGON EDUCATION SERVICE DISTRICT

August 2026 Financial Update

As of August 31, 2026, SOESD has expended approximately $8.3 million, or 9% of the agency's $88.2 million total budget, with approximately $22.1 million in revenue received. The agency's reported fund balance at month-end was approximately $13.8 million.

General Fund

The General Fund supports SOESD's primary operating activities and programs that are not required to be accounted for separately in another fund. As of August 31, General Fund expenditures were approximately $2.0 million, or 6% of the $33.2 million budget, compared with 5% at the same point last year. Approximately $7.5 million in General Fund revenue has been received. Overall expenditures remain consistent with expectations for this early point in the fiscal year.

Special Revenue Funds

Special Revenue Funds are used to account for revenues that are restricted or designated for specific programs or purposes. SOESD separates these between Federal Special Revenue and Other Special Revenue, which primarily includes state, local, and other restricted program funding. Federal Special Revenue expenditures were approximately $906,000, or 6% of budget, while Other Special Revenue expenditures were approximately $3.0 million, or 9% of budget.

Federal Special Revenue

Federal funds represent federal grants and programs that generally have specific allowable-use, reporting, and reimbursement requirements. Because many federal grants operate on a reimbursement basis and may cross fiscal years, revenue and expenditure activity will not necessarily occur evenly throughout the year.

Audit Update

Annual audit fieldwork was completed in early August. Business Office staff worked with the auditors to provide requested documentation, reconciliations, and supporting schedules. We will continue responding to follow-up requests as the auditors complete their review and prepare the annual financial statements and audit report.

PBAM Update

SOESD is participating as an early adopter of Oregon's updated Program Budgeting and Accounting Manual (PBAM). PBAM provides the statewide accounting and reporting framework used by Oregon school districts and ESDs, including the structure for funds, functions, objects, and other financial reporting classifications. The updated manual is scheduled to take effect statewide in 2028–29. As an early adopter, SOESD is beginning the transition ahead of the required implementation date, which allows us time to update our accounting structure, procedures, and reporting practices before full implementation. No Board action is required at this time.