

Memorandum

To: Board of Directors, Estacada School District

From: Scott B. Pillar, Chief Financial Officer

Date: October 7, 2026

Subject: Monthly Financial Report

Enclosed in your Board packet is the preliminary financial report through the end of September 2026. We continue to use the Frontline software to provide stronger analytics and improve our projections of future-month revenues and expenditures.

You will also see the impact of our September payroll in this month's financials. Internally, we refer to this as the "Fall Payroll," as it is typically the most challenging payroll of the year to put together. High praise goes to our payroll specialist, Anjie Barrett! Her work and attention to detail during this particularly complex payroll cycle are greatly appreciated.

As expected, our enrollment has declined slightly since last month but remains above our estimates. Also as expected, Summit's enrollment has increased somewhat as the school year has progressed. While Summit remains slightly below estimates, overall, we are in a better position than last month.

We will continue to monitor enrollment closely, particularly the October numbers. October is important because it includes our special education counts and provides the first-quarter enrollment estimates used at the state level.

Please see my separate report on PERS Bonds and Side Accounts included in your Board packet. The report provides background on the District's existing PERS bond and side account and introduces the possibility of establishing a new side account through a future pension obligation bond issuance.

We completed the on-site portion of our annual audit fieldwork in late September, and the process went well. In-person fieldwork allows District staff and auditors to communicate directly and stay focused on questions as they arise, which improves the overall efficiency of the audit.

We are still actively fulfilling document requests and responding to follow-up questions, but I am confident that we are on track to complete the audit ahead of our calendar-year-end deadline.

Preliminary drawings from our engineers are complete for the seismic upgrade of the high school commons, and the contractors have provided their initial cost estimates. The preliminary

estimates are somewhat over budget, but not at a level that causes significant concern at this point.

Our meeting last week identified several areas that need clarification and others where pricing requires additional analysis. We are continuing to work through those items with the project team and remain confident that the project can be completed on time and within the available budget.

As always, if you have any questions or concerns about anything included in this report, please let me know.