

Memorandum

To: Board of Directors, Estacada School District
From: Scott B. Pillar, Director of Finance
Date: December 4th 2025
Subject: Monthly Financial Report

Enclosed in your Board Packet is the financial report summarizing preliminary transactions through November. Both revenues and expenditures are performing as expected. On the revenue side, property tax collections are tracking normally, with the majority of payments arriving this month and strengthening our cash balance.

The state's most recent economic forecast came in slightly better than anticipated. Higher-than-expected revenues reduced the projected statewide deficit from more than \$309 million to just over \$63 million. While this is welcome news, the state is still facing a deficit and overall fiscal uncertainty remains—especially at the federal level. We may not have a clear understanding of budget impacts for this year and next until February or March, after the Oregon Legislature's short session begins. In the meantime, we have begun developing projections for the next fiscal year, which will be reviewed in detail at your Board Workshop.

Our annual audit for fiscal year 2024–2025 continues to progress smoothly. Although we still anticipate completion before the end of the calendar year, the federal shutdown delayed the release of single-audit guidance. As a result, ODE has granted districts subject to a single audit (such as ours) a 30-day extension for uploading their audit. It is not yet clear whether our audit firm, Clear Trails, will use this extension. If they do, ODE has confirmed that later submission will *not* affect our State School Fund distribution.

Work on the seismic grant project also continues. Based on the recommendation of WRK, our engineering and consulting team, we are delaying the selection of our CM/GC until after interviews with selected respondents. This will postpone Board approval of the contract to your January meeting. We are considering shifting the primary construction phase to next summer, so this delay is expected to have minimal impact on the overall project timeline while ensuring a good selection in line with our values and project budget.

Thank you for your ongoing support of the Estacada School District and its students. Please contact me if you would like additional detail or clarification regarding any aspect of the district's financial position.